

Town of Westville

Budget 2017-2018

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Table of Contents

Accountant's Compilation Report

Budget Summary 1

General Fund Budget 3

Special Revenue Budgets 7

Westville Industrial Development Authority 14

Significant Assumptions and Accounting Policies 15

Kris Kirk, CPA

Professional Corporation

To the Town Council
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Westville, Oklahoma

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Management is responsible for the accompanying historical financial statements of The Town of Westville, which comprise the statements of income for the year ended June 30, 2016, and the statements of income and cash flows for the Westville Industrial Development Authority (a component unit of the Town) in accordance with accounting principles generally accepted in the United States of America. I have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. I did not audit or review the historical financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these historical financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Town's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Accounting principles generally accepted in the United States of America require that budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Management has chosen to omit the budgetary comparisons.

Management has omitted Management's Discuss and Analysis that is required by accounting principles generally accepted in the United States of America to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who consider it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context.

I have also compiled the accompanying forecasted statements of income of the Town of Westville and the statement of income and cash flows for the Westville Industrial Development Authority for the years ending June 30, 2018, and June 30, 2017, in accordance with attestation standards established by the American Institute of Certified Public Accountants.

A compilation of forecasted statements limited to presenting in the form of a forecast information that is the representation of management and does not include evaluation of the support for the assumptions underlying the forecast. I have not examined the forecast and, accordingly, do not express an opinion or any other form of assurance on the accompanying forecasted statements or assumptions. Furthermore, there will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. I have no responsibility to update this report for events and circumstances occurring after the date of this report.

I am not independent with respect to the Town of Westville.



Kris Kirk, CPA, Professional Corporation

Westville, Oklahoma

June 5, 2017



The CPA. Never Underestimate The Value.®

Town of Westville												
Forecasted Statement of Income and Cash Flows												
Budget Summary 2017-2018												
	General			Fire	General	Swimming	Cemetery	Cemetery	Emergency	Memo	Industrial	Memo
	Fund	Ambulance	Court	Department	Streets	Pool	Care	Maintenance	Management	Town	Authority	Totals
Sales Tax	270,000	64,000		49,000	106,000					489,000		489,000
Use Tax	61,000									61,000		61,000
Cigarette Tax	5,400									5,400		5,400
Franchise Tax	73,000									73,000		73,000
Transfers in from Court	110,000									110,000		110,000
Alcohol Beverage Tax	25,000									25,000		25,000
Rentals	1,100									1,100	20,000	21,100
Animal Shelter Revenue	400									400		400
Misc. Income	4,500									4,500		4,500
Utility Reimbursements	6,000									6,000		6,000
NOPFA												
Interest	90	10	5	20	5		1,610			1,740	90	1,830
Police Calendar Revenue	-									-		-
Police Reports	50									50		50
Misc. Police Revenue	-									-		-
Swimming Pool Revenues										-		-
Lot Sales							1,100	3,800		4,900		4,900
Donations	4,800						-	5,100		9,900		9,900
Fines, net			154,600							154,600		154,600
Other										-		-
Fire Runs				200						200		200
Fuel Tax					4,000					4,000		4,000
Commercial Vehicle Tax					12,000					12,000		12,000
Cemetery Openings					5,700					5,700		5,700
Grants	-			7,900	-					7,900		7,900
Memberships		46,012								46,012		46,012
Run revenues, net		123,864								123,864		123,864
Medicaid revenues		87,273								87,273		87,273
Medicare Part B Revenues		159,273								159,273		159,273
Transfers in		23,000				15,000		1,800	1,000	40,800		40,800
Total Revenues	561,340	503,432	154,605	57,120	127,705	15,000	2,710	10,700	1,000	1,433,612	20,090	1,453,702
Carryover from Previous Year	39,468	19,595	(439)	29,044	20,000	968	92,679	3,464	240	205,018	34,589	239,607
Total Available	600,808	523,026	154,166	86,164	147,705	15,968	95,389	14,164	1,240	1,638,629	54,679	1,638,629
Total Expenditures and Cash Flows	585,213	503,949	153,780	65,500	140,742	-	1,800	7,900	970	1,459,853	20,430	1,480,283
Increase (Decrease) in Net Assets	(23,873)	(517)	825	(8,380)	(13,037)	15,000	910	2,800	30	(26,241)	(340)	(26,581)
Carryover	15,596	19,077	386	20,664	6,964	15,968	93,589	6,264	270	178,776	34,249	213,025

Expenditures by Purpose													
Animal Shelter	15,200												
Community Building	20,400												
General Government	159,170												
Library	13,100												
Police	361,343												
Transfers Out	16,000												
		585,213	General Fund										
Swimming Pool	-												
Cemetery	9,700												
Court	153,780												
Emergency Management	970												
Fire Department	65,500												
Streets	140,742												
Ambulance	503,949												
		874,640	Special Revenue Funds										
		1,459,853	Total town										
		20,430	Industrial Authority										
		1,480,283	Grand Total										

General Fund Revenues				
Forecasted Statement of Income				
		Budget	Budget	Actual
		2017-2018	2016-2017	2015-2016
Ordinary Revenues				
Sales Tax		270,000	249,000	273,483
Use Tax		61,000	52,000	61,732
Cigarette and Tobacco Tax		5,400	5,400	6,240
Franchise Tax		73,000	73,000	72,881
Alcohol Beverage Tax		25,000	25,000	25,287
Rentals		1,100	1,100	1,280
Animal Shelter Revenue		400	400	160
Misc. Income		4,500	4,500	1,623
Utility Reimbursements		6,000	6,000	6,000
NOPFA		-	-	35,000
Interest--General Fund		10	10	15
Interest--Money Market		80	80	160
Police Calendar Revenue		-	-	-
Police Reports		50	50	155
Police Misc. Revenue		-	-	-
Sale of Assets		-	-	4,629
Donations		4,800	4,800	13,628
Insurance Proceeds		-	-	4,253
Cherokee Nation Operational Grant		-	-	-
Total Ordinary Revenue		451,340	421,340	506,525
Transfers In and Grants				
Cherokee Grant Income		-	-	29,500
Transfers in from Fire Department		-	-	-
Transfers in from General Streets		-	-	-
Transfers in from Court		110,000	110,000	102,300
Grant Income		-	-	3,500
Transfers in from Ambulance		-	-	227
Total Transfers In and Grants		110,000	110,000	135,527
Total Revenues		561,340	531,340	642,052
Carryover from Previous Year		39,468	89,412	24,009
Total Available		600,808	620,752	666,061
		Budget	Budget	Actual
		2016-2017	2016-2017	2014-2015
Animal Shelter				

Personal Services				
	Contract Labor	10,200	12,000	12,000
	Workman's Comp	400	400	426
Total Personal Services				
		10,600	12,400	12,426
Other Services and Charges				
	Operations	4,600	4,600	2,915
Total Other Services				
		4,600	4,600	2,915
Total Animal Shelter				
		15,200	17,000	15,341
Community Building				
Other Services and Charges				
	Utilities	19,000	19,000	19,390
	Repairs	1,400	1,400	144
Total Other Services				
		20,400	20,400	19,534
Total Community Building				
		20,400	20,400	19,534
General Government				
Personal Services				
	Payroll	31,000	30,000	30,621
	Bank charges	70	70	245
	City Judge	3,600	3,600	3,600
	Attorney Fees	6,000	6,000	5,577
	Accounting	8,500	8,500	8,460
	Council Members	4,000	4,000	4,300
	Audit	6,900	6,900	-
	Workers Comp	900	900	843
	Retirement Benefits	-	-	-
	Reimbursement from Ambulance	(1,000)	-	-
Total Personal Services				
		59,970	59,970	53,646
Materials and Supplies				
	General Office Expense	11,000	11,000	11,999
Total Materials and Supplies				
		11,000	11,000	11,999
Other Services and Charges				
	Penalty	-	-	12
	Utilities	10,000	10,000	10,588
	General Insurance	38,000	38,000	22,220
	Travel	200	200	225
	Elections	1,100	1,100	3,775
	Maintenance	3,000	3,000	3,625
	Housing prisoners	16,000	16,000	13,300

	Traffic, Street, Yard Lights	15,000	15,000	18,271
	Backpacks for School	2,800	2,800	2,810
	Park Maintenance	100	100	-
	Total Other Services	86,200	86,200	74,827
	Capital Outlay			
	Equipment	2,000	2,000	-
	Total Capital Outlay	2,000	2,000	-
	Total General Government	159,170	159,170	140,471
	Library			
	Other Services and Charges			
	Repairs and Maintenance	6,900	6,900	3,621
	Utilities	6,200	6,200	6,851
	Total Other Services	13,100	13,100	10,472
	Total Library	13,100	13,100	10,472
	Police Department			
	Personal Services			
	Officer Wages	110,000	110,000	119,673
	Police Chief	41,000	41,000	41,099
	Police Overtime	5,600	5,600	6,641
	Dispatchers	80,000	80,000	80,485
	Dispatchers Overtime	2,600	2,600	1,264
	Payroll Taxes	20,691	20,691	23,691
	Retirement Benefits	1,000	1,000	-
	Workman's Comp	8,800	8,800	8,962
	Total Personal Services	269,691	269,691	281,815
	Materials and Supplies			
	Gas and Oil	22,000	22,000	19,870
	Police Supplies	5,100	5,100	8,494
	Office Supplies	5,800	5,800	7,877
	Uniforms	3,300	3,300	3,541
	Total Materials and Supplies	36,200	36,200	39,782
	Other Services and Charges			
	Vehicle Repairs	13,000	13,000	6,751
	Equipment Repair	400	400	525
	Telephone	4,000	4,000	6,536
	Travel Police	1,000	1,000	-
	Training	600	600	250
	Paging, Repeater	2,200	2,200	1,977

	Shop with a Cop	2,800	2,800	3,016
	Cherokee Grant Expenditures	-	-	3,452
	Grant Expenses	-	-	-
	Total Other Services	24,000	24,000	22,507
	Capital Outlay			
	New equipment	-	-	6,000
	Car lease	31,452	31,452	23,953
	Total Capital Outlay	31,452	31,452	29,953
	Total Police	361,343	361,343	374,057
	Total Ordinary Expenditures	569,213	571,013	559,877
	Transfers Out			
	Transfers to Pool	15,000	15,000	-
	EECBT Transfers Out	-	-	-
	Transfer to Emergency Management	1,000	1,000	1,000
	Transfers out to Ambulance	-	-	22,998
	Transfers out to Streets	-	-	-
	Transfers in From NOPFA	-	-	-
	Grant Administrative	-	-	3,900
	Total Transfers Out	16,000	16,000	27,898
	Total Expenditures and Transfers Out	585,213	587,013	587,775
	Change in Net Assets	(23,873)	(55,673)	54,277
	Ending Carryover	15,596	33,739	78,286

Special Revenue Funds Budgets			
Forecasted Statement of Income			
	Budget	Budget	Actual
	2017-2018	2016-2017	2015-2016
Ambulance Service			
Revenues			
Sales Tax	64,000	64,000	68,371
Interest	10	10	30
Memberships	46,012	46,012	50,052
Run revenues	124,364	124,364	122,882
Medicaid revenues	87,273	87,273	85,833
Medicare Part B Revenues	159,273	159,273	147,787
Refunds	(500)	(500)	(1,942)
Donations	-	-	5,000
Total Revenues	480,432	480,432	478,011
Transfers In (Out)			
Transfers in from General Fund	-	-	22,998
Transfers in from Court	23,000	23,000	20,500
Transfers out to General Fund	-	-	(227)
Total Transfers In (Out)	23,000	23,000	43,271
Total Revenues and Transfers In (Out)	503,432	503,432	521,283
Carryover from Previous Year	19,595	25,504	40,801
Total Available	523,026	528,936	562,084
Expenditures			
Personal Services			
Payroll	252,700	252,700	232,498
Director Salary	60,000	58,000	60,709
Social Security	19,387	19,263	17,605
Medicare	4,534	4,505	4,117
SUTA	3,127	3,107	2,072
To Reimburse General Fund	1,000	-	-
Total Personal Services	340,749	337,576	317,001
Materials and Supplies			
Billing Fees	34,000	34,000	43,772
Gas and Oil	19,000	19,000	14,685
Supplies	34,000	34,000	38,966
Office Expenses	3,000	3,000	2,192
Uniforms	1,000	1,000	2,683
Total Materials and Supplies	91,000	91,000	102,299

	Budget 2017-2018	Budget 2016-2017	Actual 2015-2016
Other Services and Charges			
Lease Payments	18,000	18,000	24,419
Licenses	200	200	168
Repairs	15,000	15,000	35,669
Utilities	9,000	9,000	10,006
Insurance	30,000	30,000	26,757
Total Other Services and Charges	72,200	72,200	97,019
Capital Expenditures			
Capital Expenditures	-	-	24,873
Total Capital Expenditures	-	-	24,873
Total Expenditures	503,949	500,776	541,192
Increase (Decrease) in Net Assets	(517)	2,656	(19,910)
Carryover End of Year	19,077	28,160	20,892
Court			
Revenues			
Fines	155,000	155,000	152,229
Interest	5	5	13
Refunds and adjustments	(600)	(600)	(669)
Collections	200	200	1,409
Total Revenues	154,605	154,605	152,981
Carryover from Previous Year	(439)	20,570	4,775
Total Available	154,166	175,175	157,756
Expenditures			
Other Services and Charges			
CLEET	7,000	7,000	5,517
Forensic	4,000	4,000	2,936
AFIS	4,000	4,000	3,035
Misc. Court	-	-	-
Dues and Subscriptions	1,800	1,800	-
Bank Charges	80	80	56
Collection Fees	3,900	3,900	4,098
Total Other Services	20,780	20,780	15,642
Capital Outlay			
Capital Purchases	-	-	-
Transfers Out			
Transfers out to General	110,000	110,000	102,300

	Budget 2017-2018	Budget 2016-2017	Actual 2015-2016
Transfers out to Ambulance	23,000	23,000	20,500
Transfers out to Streets	-	-	-
Transfers out to Pool	-	-	4,100
Total Transfers Out	133,000	133,000	126,900
Total Expenditures	153,780	153,780	142,542
Increase (Decrease) in Net Assets	825	825	10,439
Carryover End of Year	386	21,395	15,214
Fire Department			
Revenues			
Sales Tax	49,000	49,000	54,697
Fire Runs	200	200	-
Interest	20	20	40
Operational Grants	7,900	7,900	4,290
Donations	-	-	5,500
Insurance Proceeds	-	-	26,200
Total Revenues	57,120	57,120	90,727
Carryover from Previous Year	29,044	61,252	18,082
Total Available	86,164	118,372	108,808
Expenditures			
Personal Services			
Personal Services	3,600	3,600	3,600
Firefighter Pension	1,100	1,100	-
Workman's Comp	-	-	-
Total Personal Services	4,700	4,700	3,600
Materials and Supplies			
Gas, Oil, Maintenance	9,600	9,600	5,198
Safety Clothing	8,000	8,000	4,783
Supplies	9,600	9,600	7,547
Total Material and Supplies	27,200	27,200	17,529
Other Services and Charges			
Insurance	1,900	1,900	497
Dues	1,400	1,400	2,490
Telephone	2,100	2,100	2,691
Lease	-	-	760
Repeater/Pager	7,700	7,700	2,983
Utilities	9,200	9,200	7,528
Radio Repairs	-	-	-
Vehicle Repairs	3,400	3,400	5,359
Education/Training	900	900	350

	Budget 2017-2018	Budget 2016-2017	Actual 2015-2016
Miscellaneous	-	-	-
Equipment Repair	2,000	2,000	1,583
Total Other Services	28,600	28,600	24,240
Capital Outlay			
New equipment	5,000	5,000	-
Total capital outlay	5,000	5,000	-
Transfers to General Fund	-	-	-
Total Expenditures	65,500	65,500	45,369
Increase (Decrease) in Net Assets	(8,380)	(8,380)	45,358
Carryover End of Year	20,664	52,872	63,439
General Streets			
Revenues			
Sales Tax	106,000	106,000	116,230
Gas Excise Tax	4,000	4,000	1,550
Commercial Vehicle Tax	12,000	12,000	11,869
Interest	5	5	15
Miscellaneous	-	-	576
Salvage	-	-	-
Cemetery Openings	5,700	5,700	2,850
Grant Income	-	-	-
Transfers in from General	-	-	-
Transfers in from Court	-	-	-
Total Revenues	127,705	127,705	133,091
Carryover from Previous Year	20,000	20,186	6,978
Total Available	147,705	147,891	140,069
Expenditures			
Personal Services			
Wages	71,000	71,000	63,196
Social Security	4,402	4,402	3,876
Medicare	1,030	1,030	907
SUTA	710	710	509
Retirement Benefits	-	-	-
Worker's Comp and Insurance	12,000	12,000	11,678
Total Personal Services	89,142	89,142	80,167
Other Services and Charges			
REAP Grant Expenditures	13,500	13,500	-
Lease	7,200	7,200	2,176
Street Repairs	1,100	1,100	5,040

	Budget	Budget	Actual
	2017-2018	2016-2017	2015-2016
Material	13,000	13,000	15,434
Vehicle Expenses	9,000	9,000	7,501
Utilities	2,600	2,600	1,810
Miscellaneous	100	100	-
Equipment	3,300	3,300	6,062
Insurance	600	600	-
Repairs	1,200	1,200	2,148
Total Other Services	51,600	51,600	40,170
Capital Outlay			
Street Equipment	-	-	-
Total Capital Outlay	-	-	-
Transfers out to General	-	-	-
Total Expenditures	140,742	140,742	120,336
Increase (Decrease) in Net Assets	(13,037)	(13,037)	12,754
Carryover End of Year	6,964	7,150	19,733
Swimming Pool			
Revenues			
Fees	-	4,500	1,331
Donations	-	-	-
Interest	-	-	0
Transfers In From General	15,000	15,000	-
Transfers In From Court			4,100
Total Revenues	15,000	19,500	5,431
Carryover from Previous Year	968	818	1,041
Total Available	15,968	20,318	6,472
Expenditures			
Personal Services			
Wages	-	9,000	4,013
Social Security	-	558	249
Medicare	-	131	58
SUTA	-	90	40
Workman's Comp	-	1,000	556
Total Personal Services	-	10,779	4,916
Other Services and Charges			
Bank Charges	-	160	-
Maintenance and Supplies	-	8,000	333
Utilities	-	200	256

	Budget 2017-2018	Budget 2016-2017	Actual 2015-2016
Total Other Services	-	8,360	589
Capital Outlay	-	-	-
Total Expenditures	-	19,139	5,505
Increase (Decrease) in Net Assets	15,000	362	(73)
Carryover End of Year	15,968	1,179	968
Cemetery Care			
Revenues			
Lot Sales	1,100	1,100	770
Interest--Checking	10	10	12
Interest--CD	1,600	1,600	829
Donations	-	-	0
Total Revenues	2,710	2,710	1,611
Carryover from Previous Year	92,679	88,668	89,707
Total Available	95,389	91,378	91,318
Expenditures			
Capital Outlay	-	-	-
Transfers Out	1,800	1,800	-
Total Expenditures	1,800	1,800	-
Increase (Decrease) in Net Assets	910	910	1,611
Carryover End of Year	93,589	89,578	91,318
Cemetery Maintenance			
Revenues			
Lot Sales	3,800	3,800	2,500
Transfers in	1,800	1,800	-
Interest--checking	-	-	5
Donations	5,100	5,100	6,458
Misc.	-	-	-
Total Revenues	10,700	10,700	8,963
Carryover from Previous Year	3,464	8,022	7,576
Total Available	14,164	18,722	16,539
Expenditures			
Other Services and Charges			
Mowing and Upkeep	7,000	7,000	7,583
Repairs	300	300	248
Worker's Comp	600	600	731
Total Other Services	7,900	7,900	8,563

		Budget 2017-2018	Budget 2016-2017	Actual 2015-2016
Capital Outlay				
	Capital	-	-	-
Total Expenditures				
		7,900	7,900	8,563
Increase (Decrease) in Net Assets				
		2,800	2,800	400
Carryover End of Year				
		6,264	10,822	7,976
Emergency Management				
Revenues				
	Transfers In	1,000	1,000	1,000
	Miscellaneous	-	-	-
Total Revenues				
		1,000	1,000	1,000
Carryover from Previous Year				
		240	172	(3)
Total Available				
		1,240	1,172	997
Expenditures				
Personal Services				
		900	900	900
Materials and Supplies				
	Dues	70	70	-
	Supplies	-	-	-
	Operations	-	-	-
		70	70	-
Capital Expenditures				
		-	-	-
Total Expenditures				
		970	970	900
Increase (Decrease) in Net Assets				
		30	30	100
Carryover End of Year				
		270	202	97
Total Special Revenue Funds Revenue				
		872,272	876,772	871,815
Total Special Revenue Funds Available				
		1,037,821	1,101,964	1,084,044
Total Special Revenue Funds Expenditures				
		874,640	890,606	864,407
Increase (Decrease) in Net Assets				
		(2,369)	(13,834)	50,679
Total Projected Carryover				
		163,181	211,358	219,636

Westville Industrial Development Authority				
Forecasted Statements of Income and Cash Flows				
		Budget	Budget	Actual
		2017-2018	2016-2017	2015-2016
Revenues				
	Rent	20,000	20,000	21,511
	Transfer of Land	-	-	-
	Interest	90	90	89
	Total Revenues	20,090	20,090	21,600
	Carryover from Previous Year	34,589	32,853	30,697
	Total Available	54,679	52,943	47,840
Expenses				
	Other Services and Charges			
	Depreciation	17,408	17,408	17,408
	Property taxes	400	400	363
	Supplies	30	30	-
	Total Expenses	17,838	17,838	17,771
	Increase (Decrease) in Net Assets	2,252	2,252	3,829
	Non-cash Depreciation Added Back	17,408	17,408	17,408
	Less Debt Service	(20,000)	(20,000)	(18,333)
	Other Non-cash Adjustments	-	-	(16,218)
	Change in Cash	(340)	(340)	(13,315)
	Projected Carryover	34,249	32,513	34,526

Summary of Significant Assumptions for 2016-2017

This financial forecast presents, to the best of management's knowledge and belief, the Town's expected results of operation for the forecast periods. Accordingly, the forecast reflects management's judgment as of June 5, 2017, the date of this forecast, of the expected conditions and its expected course of action. The assumptions disclosed herein are those that management believes are significant to the forecast and may not be all-inclusive. There will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. This forecast serves as the Town's legal budget for 2016-2017.

A

The Town Council has assumed that 100% of the actual revenues for the year ended June 30, 2015, will be available for the Town in the year ending June 30, 2017, except for certain, specific cases.

B

The Town Council has assumed that, generally, expenditures for the year ending June 30, 2017, will be similar to those budgeted for the year ending June 30, 2016, with modifications on the advice of department heads.

C

The Town Council has assumed that 100% of the cash available to the Town as bank accounts as of April 30, 2016, will be available for the year ending June 30, 2017.

D

The assumptions concerning revenues from sales tax, use tax, and fines are especially sensitive, as those revenues are major and variable.

Summary of Significant Assumptions for 2017-2018

This financial forecast presents, to the best of management's knowledge and belief, the Town's expected results of operation for the forecast periods. Accordingly, the forecast reflects management's judgment as of June 5, 2017, the date of this forecast, of the expected conditions and its expected course of action. The assumptions disclosed herein are those that management believes are significant to the forecast and may not be all-inclusive. There will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. This forecast serves as the Town's legal budget for 2017-2018.

A

The Town Council has assumed that 100% of the actual revenues for the year ended June 30, 2016, will be available for the Town in the year ending June 30, 2018, except for specific cases. The Council is not assuming any NOPFA revenue

B

The Town Council has assumed that, generally, expenditures for the year ending June 30, 2018, will be similar to those budgeted for the year ending June 30, 2016, with modifications on the advice of department heads.

C

The Town Council has assumed that 100% of the cash available to the Town as bank accounts as of April 30, 2017, will be available as a carryover into the year ending June 30, 2018..

D

The assumptions concerning revenues from sales tax, use tax, ambulance fees, and fines are especially sensitive, as those revenues are major and variable.

Summary of Significant Accounting Policies

The Town follows generally accepted governmental accounting policies. These policies require that revenues be recognized when earned, and not when collected, and that expenditures be recognized when owed, not when paid.

The Westville Industrial Authority depreciates a road over a useful life of 40 years, using the straight line method.

AFFIDAVIT OF PUBLICATION

THE WESTVILLE REPORTER

PLEASE SEE ATTACHED COPY
FOR

(Town of Westville's proposed budget for
the fiscal year 2017-2018)

Published in the Westville Reporter
May 25, 2017

State of Oklahoma

County of Adair

Darrell Neale, of lawful age, being duly sworn and authorized says he is the Editor of the Westville Reporter newspaper printed in the City of Stilwell, Adair County, Oklahoma, a newspaper qualified to publish legal notices, advertisements and publications as provided in Section 106 of Title 25, Oklahoma Statutes 1971 as amended, and complies with all other requirements of the laws of Oklahoma with references to legal publication.

That said notice, a true copy of which is attached hereto, was published in the regular edition of said newspaper and not any supplements thereof, forconsecutive weeks:

1st insertion May 25th, 2017
2nd insertion _____,20
3rd insertion _____,20
4th insertion _____,20
5th insertion _____,20

Darrell R. Neale
Editor

Subscribed and sworn to me before this 25 day of
May 2017

Christina S. Fuson
Notary Public

9-30-2017
My Commission expires:

\$162.50
Publication Fee:



