

Town of Westville

Budget 2023-2024

RECEIVED

JUL 05 2023

State Auditor
and Inspector

Adair

Kris Kirk, CPA

Professional Corporation

To the Town Council
Town of Westville
Westville, Oklahoma

P. O. Box 39
111 S. Williams
Westville, OK 74965-0039

Phone: 918-723-4181
Fax: 866-247-5693
Email: kris@kris Kirkcpa.com
Website: www.kris Kirkcpa.com

Management of the Town of Westville is responsible for the accompanying financial forecast of the Town of Westville, which comprises the forecasted statements of revenues and expenditures—modified cash basis of the governmental funds of the Town of Westville and of the Westville Industrial Development Authority for the years ending June 30, 2024, and June 30, 2023 (current year in progress), and the related summaries of significant assumptions in accordance with guidelines for the presentation of a financial forecast established by the American Institute of Certified Public Accountants (AICPA). 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 examine or review the financial forecast 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 this financial forecast.

The forecasted results may not be achieved as there will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected, and these differences may be material. I have no responsibility to update this report for events and circumstances occurring after the date of this report.

Management has elected to omit substantially all the disclosures required by guidelines for the presentation of a financial forecast established by the AICPA other than those related to the significant assumptions. If the omitted disclosures were included in the financial forecast, they might influence the user's conclusions about the company's forecasted financial position, results of operations, and cash flows. Accordingly, the financial forecast is not designed for those who are not informed about such matters.

Management is responsible for the accompanying historical financial statements of the Town of Westville, which comprise the statements of revenue and expenditures and cash flows—modified cash basis for the year ended June 30, 2022, in accordance with the modified cash basis. 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 normally included with financial statements prepared under the modified cash basis. 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.

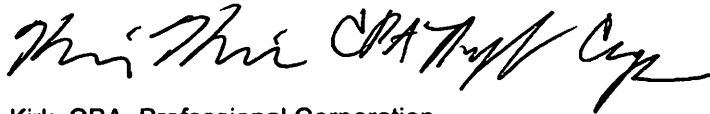
Financial statements prepared on the modified cash basis usually include budgetary comparison information, presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers 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.



The CPA. Never Underestimate The Value.®

Management has omitted Management's Discuss and Analysis that is usually included with financial statements prepared on the modified cash basis, 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 am not independent with respect to the Town of Westville.

A handwritten signature in black ink that reads "Kris Kirk CPA" followed by a stylized flourish.

Kris Kirk, CPA, Professional Corporation

Westville, Oklahoma

June 20, 2023

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	Town of Westville												
2	Forecasted Statement of Income and Cash Flows												
3	Budget Summary 2023-2024												
4		General			Fire	General	Swimming	Cemetery	Cemetery	Emergency	Memo	Industrial	Memo
5		Fund	Ambulance	Court	Department	Streets	Pool	Care	Maintenance	Management	Town	Authority	Totals
6	Sales Tax	302,000	75,000		60,000	128,000					565,000		565,000
7	Use Tax	181,000									181,000		181,000
8	Cigarette Tax	4,500									4,500		4,500
9	Franchise Tax	76,000									76,000		76,000
10	Transfers in from Court	365,000				2,000					367,000		367,000
11	Alcohol Beverage Tax	42,000									42,000		42,000
12	Rentals	1,200	6,000								7,200	20,000	27,200
13	Animal Shelter Revenue	600									600		600
14	Misc. Income	1,600									1,600		1,600
15	Utility Reimbursements	6,000									6,000		6,000
16	NOPFA												
17	Interest	410	10	170	10	5	2	1,430	5		2,042	90	2,132
18	Police Calendar Revenue	-									-		-
19	Police Reports	80									80		80
20	Misc. Police Revenue	-									-		-
21	Swimming Pool Revenues										-		-
22	Lot Sales							900	3,500		4,400		4,400
23	Donations	-						-	9,800		9,800		9,800
24	Fines, net			357,300							357,300		357,300
25	Other	22,000									22,000		22,000
26	Fire Runs				-						-		-
27	Fuel Tax					1,500					1,500		1,500
28	Commercial Vehicle Tax					11,000					11,000		11,000
29	Cemetery Openings					4,600					4,600		4,600
30	Grants	-			-						-		-
31	Memberships		49,000								49,000		49,000
32	Transfers In		-							1,500	1,500		1,500
33													
34	Total Revenues	1,002,390	130,010	357,470	60,010	147,105	2	2,330	13,305	1,500	1,714,122	20,090	1,734,212
35													
36	Carryover from Previous Year	201,000	28,559	315,109	51,670	9,571	3,797	103,990	4,710	429	718,835	35,617	754,451
37	Total Available	1,203,390	158,569	672,579	111,680	156,676	3,799	106,320	18,015	1,929	2,432,957	55,707	2,432,957
38													
39	Total Expenditures and Cash Flows	1,002,035	124,000	421,900	77,040	156,163	-	20	13,500	1,200	1,795,859	18,353	1,814,212
40	Increase (Decrease) in Net Assets	355	6,010	(64,430)	(17,030)	(9,058)	2	2,310	(195)	300	(81,737)	1,737	(80,000)
41	Carryover	201,355	34,569	250,679	34,640	513	3,799	106,300	4,515	729	637,098	37,354	674,452
42													
43													
44													
45													
46													
47													

	A	B	C	D	E	F	G	H	I	J	K	L	M
48													
49													
50	Expenditures by Purpose												
51	Animal Shelter	21,000											
52	Community Building	20,800											
53	General Government	274,881											
54	Library	13,000											
55	Police	670,854											
56	Transfers Out	<u>1,500</u>											
57			1,002,035	General Fund									
58													
59	Swimming Pool	-											
60	Cemetery	13,520											
61	Court	421,900											
62	Emergency Management	1,200											
63	Fire Department	77,040											
64	Streets	156,163											
65	Ambulance	<u>124,000</u>											
66			793,823	Special Revenue Funds									
67													
68			1,795,859	Total town									
69													
70			18,353	Industrial Authority									
71													
72			<u>1,814,212</u>	Grand Total									

	A	B	C	D	E
1	General Fund				
2	Forecasted Statement of Revenues and Expenditures--Modified Cash Basis				
3					
4			Budget	Budget	Actual
5			2023-2024	2022-2023	2021-2022
6					
7	Ordinary Revenues				
8		Sales Tax	302,000	280,000	302,579
9		Use Tax	181,000	184,000	181,729
10		Cigarette and Tobacco Tax	4,500	4,900	4,551
11		Franchise Tax	76,000	76,000	76,146
12		Alcohol Beverage Tax	42,000	43,000	42,042
13		Rentals	1,200	800	1,205
14		Animal Shelter Revenue	600	700	668
15		Misc. Income	1,600	500	1,630
16		Utility Reimbursements	6,000	6,000	6,000
17		NOPFA	-	-	40,000
18		Interest--General Fund	10	30	15
19		Interest--Money Market	400	300	498
20		Police Calendar Revenue	-	-	-
21		Police Reports	80	200	80
22		Police Forfeiture Revenue	-	-	-
23		Sale of Assets	-	-	-
24		Donations	-	4,100	5,750
25		Insurance Proceeds	-	-	18,383
26		School SRO Reimbursement	22,000	-	22,000
27					
28		Total Ordinary Revenue	637,390	600,530	703,276
29					
30	Transfers In and Grants				
31		Cherokee Grant Income	-	-	28,000
32		Grants for Splashpad	-	353,500	22,000
33		REAP Grant	-	-	35,000
34		Transfers in from Court	365,000	131,000	240,963
35		CARES Grant Revenue	-	-	-
36		ARPA Revenue	-	135,445	135,445
37		Grant Revenue	-	-	16,150
38					
39		Total Transfers In and Grants	365,000	619,945	477,558
40					
41		Total Revenues	1,002,390	1,220,475	1,180,834
42					
43		Carryover from Previous Year	201,000	294,758	99,952
44		Total Available	1,203,390	1,515,233	1,280,786
45					
46	General Fund Expenditures				
47					
48	Animal Shelter				

	A	B	C	D	E
49					
50	Personal Services				
51		Contract Labor	19,000	18,000	18,800
52		Workman's Comp	100	60	97
53					
54	Total Personal Services		19,100	18,060	18,897
55					
56	Other Services and Charges				
57		Operations	1,900	1,900	1,866
58					
59	Total Other Services		1,900	1,900	1,866
60					
61	Total Animal Shelter		21,000	19,960	20,764
62					
63	Community Building				
64					
65	Other Services and Charges				
66		Utilities	18,000	19,000	17,986
67		Repairs	2,800	2,600	2,790
68					
69	Total Other Services		20,800	21,600	20,775
70					
71	Total Community Building		20,800	21,600	20,775
72					
73	General Government				
74					
75	Personal Services				
76		Payroll	39,843	37,000	38,683
77		City Judge	3,600	3,600	3,300
78		Attorney Fees	10,000	12,000	9,755
79		Accounting	6,888	8,500	6,560
80		Council Members	6,000	8,000	5,450
81		Audit	6,900	6,900	6,250
82		Workers Comp	400	500	338
83		Retirement Benefits	-	-	-
84					
85	Total Personal Services		73,631	76,500	70,336
86					
87	Materials and Supplies				
88		General Office Expense	12,000	14,000	11,666
89		Fireworks Display and Public Events	6,000	4,500	5,500
90					
91	Total Materials and Supplies		18,000	18,500	17,166
92					
93	Other Services and Charges				
94		Penalty	-	-	-
95		Bank Service Charges	50	20	45
96		Utilities	56,000	9,000	15,293

	A	B	C	D	E
97		General Insurance	32,000	34,000	31,572
98		Travel	200	300	187
99		Elections	1,500	1,100	1,472
100		Maintenance	11,000	10,000	10,837
101		Housing prisoners	30,000	28,000	29,295
102		Traffic, Street, Yard Lights	29,000	34,000	28,603
103		Backpacks for School	700	2,800	629
104		Park Maintenance	7,800	100	750
105		Other	-	-	-
106					
107		Total Other Services	168,250	119,320	118,682
108					
109		Capital Outlay			
110		Capital	15,000	414,500	12,800
111					
112		Total Capital Outlay	15,000	414,500	12,800
113					
114		Total General Government	274,881	628,820	218,984
115					
116		Library			
117					
118		Other Services and Charges			
119		Repairs and Maintenance	5,000	6,900	4,007
120		Utilities	8,000	6,200	7,090
121		Capital Expenditures	-	-	-
122					
123		Total Other Services	13,000	13,100	11,097
124					
125		Total Library	13,000	13,100	11,097
126					
127		Police Department			
128					
129		Personal Services			
130		Officer Wages	218,500	180,810	211,246
131		Police Chief	53,727	55,094	52,162
132		Police Overtime	7,000	5,600	6,358
133		Dispatchers	125,395	113,672	121,743
134		Dispatchers Overtime	5,000	3,800	4,455
135		Payroll Taxes	35,432	31,051	36,585
136		Retirement Benefits	1,000	1,000	-
137		Workman's Comp	13,000	14,000	12,202
138					
139		Total Personal Services	459,054	405,027	444,750
140					
141		Materials and Supplies			
142		Gas and Oil	41,000	26,000	40,117
143		Police Supplies	23,000	18,000	22,692
144		Office Supplies	7,000	5,900	10,170

	A	B	C	D	E
145		Uniforms	4,000	4,500	3,750
146					
147		Total Materials and Supplies	75,000	54,400	76,728
148					
149		Other Services and Charges			
150		Vehicle Repairs	26,000	21,000	35,417
151		Repairs and Maintenance	9,000	7,900	8,607
152		Telephone	4,000	1,900	3,043
153		Police Travel	300	600	243
154		Training	3,000	2,000	2,321
155		Radio	5,000	3,700	4,322
156		Shop with a Cop	3,000	2,800	3,000
157		Cherokee Grant Expenditures	22,000	-	21,290
158					
159		Total Other Services	72,300	39,900	78,242
160					
161		Capital Outlay			
162		New equipment	10,000	-	37,676
163		Car lease	54,500	43,200	40,892
164					
165		Total Capital Outlay	64,500	43,200	78,567
166					
167		Total Police	670,854	542,527	678,288
168					
169		Total Ordinary Expenditures	1,000,535	1,226,007	949,907
170					
171					
172		Transfers Out			
173		Transfers to Pool	-	-	-
174		Transfer to Emergency Management	1,500	-	1,500
175		Transfers out to Ambulance	-	-	-
176		Grant Expenditures	-	-	35,000
177					
178		Total Transfers Out	1,500	-	36,500
179					
180		Total Expenditures and Transfers Out	1,002,035	1,226,007	986,407
181					
182		Change in Net Assets	355	(5,532)	194,426
183					
184		Ending Carryover	201,355	289,226	294,379

	A	B	C	D	E
1	Special Revenue Funds Budgets				
2	Forecasted Statement of Revenues and Expenditures--Modified Cash Basis				
3					
4			Budget	Budget	Actual
5			2023-2024	2022-2023	2021-2022
6	Ambulance Service				
7					
8	Revenues				
9		Sales Tax	75,000	70,000	75,645
10		Interest	10	10	12
11		Memberships	49,000	49,000	49,646
12		Run revenues	-	-	104
13		Rent	6,000	6,000	6,500
14		Sale of Assets	-	-	-
15					
16	Total Revenues		130,010	125,010	131,907
17					
18	Transfers In (Out)				
19		Transfers in from General Fund	-	-	-
20		Transfers in from Court	-	-	-
21					
22	Total Transfers In (Out)		-	-	-
23					
24	Total Revenues and Transfers In (Out)		130,010	125,010	131,907
25					
26	Carryover from Previous Year		28,559	18,503	13,889
27	Total Available		158,569	143,513	145,796
28					
29	Expenditures				
30					
31					
32	Materials and Supplies				
33					
34		Office Expenses	-	-	-
35					
36	Total Materials and Supplies		-	-	-
37					
38	Other Services and Charges				
39		Subsidy to EMS	124,000	119,000	125,291
40					
41	Total Other Services and Charges		124,000	119,000	125,291
42					
43	Capital Expenditures				
44		Capital Expenditures	-	-	-
45					
46	Total Capital Expenditures		-	-	-
47					
48	Total Expenditures		124,000	119,000	125,291

	A	B	C	D	E
4			Budget	Budget	Actual
5			2023-2024	2022-2023	2021-2022
49					
50	Increase (Decrease) in Net Assets		6,010	6,010	6,616
51					
52	Carryover End of Year		34,569	24,513	20,505
53					
54	Court				
55					
56	Revenues				
57	Fines		330,000	390,000	333,518
58	Interest		170	80	175
59	Refunds and adjustments		(700)	(700)	-
60	Collections		28,000	9,300	27,051
61					
62	Total Revenues		357,470	398,680	360,745
63					
64	Carryover from Previous Year		315,109	384,419	341,576
65					
66	Total Available		672,579	783,099	702,321
67					
68	Expenditures				
69					
70	Other Services and Charges				
71	CLEET		13,000	16,000	12,938
72	Forensic		13,000	13,000	12,249
73	AFIS		13,000	17,000	12,772
74	Dues and Subscriptions		2,800	2,800	-
75	Bank Charges		100	200	95
76	Collection Fees		13,000	6,000	12,753
77					
78	Total Other Services		54,900	55,000	50,807
79					
80	Capital Outlay				
81	Capital Purchases		-	-	11,474
82					
83	Transfers Out				
84	Transfers out to General		365,000	365,000	240,180
85	Transfers out to Ambulance		-	-	-
86	Transfers out to Streets		2,000	86,000	5,000
87	Transfers out to Pool		-	-	-
88					
89	Total Transfers Out		367,000	451,000	245,180
90					
91	Total Expenditures		421,900	506,000	307,461
92	Increase (Decrease) in Net Assets		(64,430)	(107,320)	53,283
93	Carryover End of Year		250,679	277,099	394,859
94					

	A	B	C	D	E
4			Budget	Budget	Actual
5			2023-2024	2022-2023	2021-2022
95	Fire Department				
96					
97	Revenues				
98		Sales Tax	60,000	56,000	60,516
99		Grant Revenue	-	-	4,763
100		Interest	10	10	17
101		Operational Grants	-	-	-
102		Fire Runs	-	-	2,750
103		Misc.	-	-	-
104		Refunds	-	-	-
105		Surplus Property	-	-	-
106		Insurance proceeds	-	-	-
107					
108	Total Revenues		60,010	56,010	68,046
109					
110	Carryover from Previous Year		51,670	31,189	32,771
111					
112	Total Available		111,680	87,199	100,817
113					
114	Expenditures				
115					
116	Personal Services				
117		Personal Services	6,000	6,000	6,000
118		Firefighter Pension	1,140	1,140	-
119		Workman's Comp	-	-	-
120					
121	Total Personal Services		7,140	7,140	6,000
122					
123	Materials and Supplies				
124		Gas, Oil, Maintenance	5,000	9,600	4,884
125		Safety Clothing	2,700	2,700	1,262
126		Supplies	15,000	9,600	14,152
127					
128	Total Material and Supplies		22,700	21,900	20,299
129					
130	Other Services and Charges				
131		Insurance	-	1,900	(165)
132		Dues	1,000	2,000	946
133		Telephone	-	-	-
134		Lease	7,000	7,000	6,013
135		Repeater	1,000	4,500	1,000
136		Utilities	9,000	9,100	8,443
137		Vehicle Repairs	2,700	900	2,605
138		Education/Training	500	900	405
139		Maintenance and Repairs	5,000	2,300	4,495
140					

	A	B	C	D	E
4			Budget	Budget	Actual
5			2023-2024	2022-2023	2021-2022
141	Total Other Services		26,200	28,600	23,742
142					
143	Capital Outlay				
144	New equipment		21,000	-	20,724
145					
146	Total capital outlay		21,000	-	20,724
147					
148	Transfers to General Fund		-	-	-
149					
150	Total Expenditures		77,040	57,640	70,765
151	Increase (Decrease) in Net Assets		(17,030)	(1,630)	(2,719)
152	Carryover End of Year		34,640	29,559	30,052
153					
154	General Streets				
155					
156	Revenues				
157	Sales Tax		128,000	119,000	128,596
158	Gas Excise Tax		1,500	3,400	1,529
159	Commercial Vehicle Tax		11,000	14,000	11,156
160	Interest		5	5	5
161	Misc. Revenue		-	-	3,441
162	Cemetery Openings		4,600	3,800	4,600
163	Grant Income		-	-	-
164					
165	Ordinary Revenues		145,105	140,205	149,327
166					
167	Transfers in from General		-	-	-
168	Transfers in from Court		2,000	86,000	5,000
169	Transfers Net		2,000	86,000	5,000
170					
171	Total Revenues		147,105	226,205	154,327
172					
173	Carryover from Previous Year		9,571	2,313	7,192
174					
175	Total Available		156,676	228,518	161,519
176					
177	Expenditures				
178					
179	Personal Services				
180	Wages		90,652	94,590	88,012
181	Animal Control		-	-	-
182	Payroll Tax		7,841	8,182	7,494
183	Retirement Benefits		-	-	-
184	Worker's Comp and Insurance		11,000	13,000	10,657
185					
186	Total Personal Services		109,493	115,772	106,163

	A	B	C	D	E
4			Budget	Budget	Actual
5			2023-2024	2022-2023	2021-2022
187					
188	Other Services and Charges				
189		Bank Charges	70	-	66
190		Lease	4,000	11,000	3,952
191		Street Repairs	5,000	2,100	4,040
192		Material	15,000	10,000	19,789
193		Vehicle Expenses	12,000	8,000	11,930
194		Utilities	3,000	1,900	2,208
195		Miscellaneous	-	-	3,210
196		Equipment	600	4,500	533
197		Insurance	-	600	-
198		Equipment Repairs	7,000	600	6,001
199					
200	Total Other Services		46,670	38,700	51,729
201					
202	Capital Outlay				
203		Equipment	-	71,000	
204		Reap Expenditures	-	-	-
205	Total Capital Outlay		-	71,000	-
206					
207	Transfers out to General		-	-	-
208					
209					
210	Total Expenditures		156,163	225,472	157,891
211	Increase (Decrease) in Net Assets		(9,058)	733	(3,564)
212	Carryover End of Year		513	3,046	3,627
213					
214	Swimming Pool				
215					
216	Revenues				
217		Donations	-	-	-
218		Interest	2	2	2
219					
220	Total Revenues		2	2	2
221					
222	Carryover from Previous Year		3,797	3,790	3,789
223					
224	Total Available		3,799	3,792	3,791
225					
226	Expenditures				
227					
228	Personal Services				
229		Wages	-	-	-
230					
231	Total Personal Services		-	-	-
232					

	A	B	C	D	E
4			Budget	Budget	Actual
5			2023-2024	2022-2023	2021-2022
233	Other Services and Charges				
234	Bank Charges		-	-	-
235					
236	Total Other Services		-	-	-
237					
238	Capital Outlay		-	-	-
239					
240	Total Expenditures		-	-	-
241	Increase (Decrease) in Net Assets		2	2	2
242	Carryover End of Year		3,799	3,792	3,791
243					
244	Cemetery Care				
245					
246	Revenues				
247	Lot Sales		900	600	925
248	Interest--Checking		30	20	31
249	Interest--CD		1,400	1,300	1,420
250	Donations		-	-	-
251					
252	Total Revenues		2,330	1,920	2,376
253					
254	Carryover from Previous Year		103,990	101,974	100,132
255					
256	Total Available		106,320	103,894	102,508
257					
258	Expenditures				
259					
260	Supplies		20	-	12
261	Transfers Out		-	-	-
262					
263	Total Expenditures		20	-	12
264					
265	Increase (Decrease) in Net Assets		2,310	1,920	2,364
266					
267	Carryover End of Year		106,300	103,894	102,496
268					
269	Cemetery Maintenance				
270					
271	Revenues				
272	Lot Sales		3,500	2,800	3,525
273	Transfers in		-	-	-
274	Interest--checking		5	5	5
275	Donations		9,800	8,200	9,835
276	Misc.		-	-	-
277					
278	Total Revenues		13,305	11,005	13,365
279					

	A	B	C	D	E
4			Budget	Budget	Actual
5			2023-2024	2022-2023	2021-2022
280	Carryover from Previous Year		4,710	5,615	11,063
281					
282	Total Available		18,015	16,620	24,428
283					
284	Expenditures				
285	Other Services and Charges				
286	Mowing and Upkeep		9,800	9,789	9,789
287	Repairs		3,000	1,100	2,085
288	Worker's Comp		700	800	644
289					
290	Total Other Services		13,500	11,689	12,518
291					
292	Capital Outlay				
293	Capital		-	-	-
294					
295	Total Expenditures		13,500	11,689	12,518
296	Increase (Decrease) in Net Assets		(195)	(684)	847
297	Carryover End of Year		4,515	4,931	11,910
298					
299					
300	Emergency Management				
301					
302	Revenues				
303	Transfers In		1,500	-	1,500
304	Miscellaneous		-	-	-
305					
306	Total Revenues		1,500	-	1,500
307					
308	Carryover from Previous Year		429	1,715	415
309					
310	Total Available		1,929	1,715	1,915
311					
312	Expenditures				
313					
314	Personal Services		1,200	1,200	400
315					
316	Materials and Supplies				
317	Dues		-	-	-
318	Operations		-	-	-
319					
320			-	-	-
321					
322	Capital Expenditures		-	-	-
323					
324	Total Expenditures		1,200	1,200	400
325					
326	Increase (Decrease) in Net Assets		300	(1,200)	1,100
327					
328	Carryover End of Year		729	515	1,515

	A	B	C	D	E
4			Budget	Budget	Actual
5			2023-2024	2022-2023	2021-2022
329					
330	Total Special Revenue Funds Revenue		711,732	818,832	732,268
331					
332	Total Special Revenue Funds Available		1,229,567	1,368,350	1,243,095
333					
334	Total Special Revenue Funds Expenditures		793,823	921,001	674,339
335					
336	Increase (Decrease) in Net Assets		(82,091)	(102,169)	57,929
337					
338	Total Projected Carryover		435,743	447,349	568,756

	A	B	C	D	E	F	G	H
1	Westville Industrial Development Authority							
2	Forecasted Statements of Revenues and Expenses and Cash Flows--Modified Cash Basis							
3								
4			Budget	Budget	Actual			
5			2023-2024	2022-2023	2021-2022			
6								
7	Revenues							
8		Rent	20,000	20,000	21,667			
9		Interest	90	80	97			
10								
11	Total Revenues		20,090	20,080	21,763			
12								
13	Carryover from Previous Year		35,617	35,380	30,961			
14								
15	Total Available		55,707	55,460	33,553			
16								
17	Expenses							
18								
19	Other Services and Charges							
20		Depreciation	17,408	17,408	17,408			
21		Bank Charges	20	-	12			
22								
23	Total Expenses		17,428	17,408	17,420			
24								
25	Increase (Decrease) in Net Assets		2,662	2,672	4,343			
26	Non-cash Depreciation Added Back		17,408	17,408	17,408			
27	Less Debt Service		(18,333)	(18,333)	(20,000)			
28	Other Non-cash Adjustments		-	-	-			
29								
30	Change in Cash		1,737	1,747	1,751			
31								
32	Carryover		37,354	37,127	35,304			

Summary of Significant Assumptions for 2022-2023

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, 2023, 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 2022-2023.

A

The Town Council has assumed that 100% of the actual revenues for the year ending June 30, 2022, will be available for the Town in the year ended June 30, 2021, except for certain, specific cases, and not assuming any NOPFA royalties.

B

The Town Council has assumed that, generally, expenditures for the year ending June 30, 2023, will be similar to those for the year ended June 30, 2022, except for specific exceptions. The Council is budgeting \$10,000 for capital renovations to the Clerk's office, \$71,000 for an excavator for Streets, and a net of \$51,500 out of pocket, after grant reimbursements and donations, to build a Town splashpad, as well as additional professional services.

C

The Town Council has assumed that 100% of the cash available to the Town as bank accounts as of April 30, 2022, will be available for the year ending June 30, 2023.

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 2023-2024

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, 2023, 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 2023-2024.

A

The Town Council has assumed that 100% of the actual revenues for the year ended June 30, 2022, will be available for the Town in the year ending June 30, 2024, 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, 2024, will be similar to those for the year ended June 30, 2022, with modifications on the advice of department heads. There is a 3% pay raised budgeted for employees.

C

Unaudited--See accompanying summaries of significant assumptions and accountant's compilation report

The Town Council has assumed that 100% of the cash available to the Town as bank accounts as of April 30, 2023, will be available as a carryover into the year ending June 30, 2024.

D

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

June 20, 2023

Town of Westville, Oklahoma

To the Citizens of the Town of Westville, Oklahoma:

Attached is a copy of the budget for the Town of Westville, Oklahoma for the fiscal year ending June 30, 2024, as approved by the Town Council of Westville on June 5, 2023. Copies of this budget are being filed with the Town Clerk of Westville and with the State Auditor and Inspector of Oklahoma, as required under O.S. Section 17-209. The budget includes this budget message, a budget summary, and a three-year comparative table.

The Town of Westville prepares its budget under the Municipal Budgeting Act (O.S. Section 17-201 et. Seq.). The Town believes that the Municipal Budgeting Act better serves the public interest by allowing more freedom in estimated revenues, in simplifying the budgeting process, and in accelerating the budgeting process.

The Council has been conservative in budgeting expenditures, preferring to adopt a conservative approach before budgeting additional expenditures and to build up a healthy reserve. The Council has budgeted increased maintenance for the Town Park. With increased sales and use tax revenues, the Council expects a firm financial base for the Town in 2023-2024.

The Council anticipates another successful year for the Town of Westville.

Sincerely,

 ADAM MCKENZIE

Mayor, Town of Westville, Oklahoma

