### **RESOLUTION NO. 2020-1**

A RESOLUTION ADOPTING A BUDGET FOR THE TOWN OF BYRON, OKLAHOMA, FOR FISCAL YEAR 2020-2021 PURSUANT TO THE OKLAHOMA MUNICIPAL BUDGET ACT, 11 O.S. 17-201, et seq.

WHEREAS the Trustees of the Town of Byron, caused to be prepared a budget for the Town of Byron, Oklahoma pursuant to the requirements of the Oklahoma Municipal Budget Act, 11 O.S. 17-201, et seq.; and

WHEREAS, a public hearing was held on June 9, 2020 after due notice thereof was given according to law, whereby opportunity was given to the general public to provide comments, recommendations or information to the Town Board on said proposed budget; and

WHEREAS, after due consideration of the information contained in the budget prepared by the office of RSMeacham CPAs & Advisors, said budget should be adopted, filed in the office of the Municipal Clerk, and transmitted to the State Auditor and Inspector; and to cause said Resolution to become effective on July 1, 2020.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF BYRON, OKLAHOMA, that the budget for the Town of Byron for fiscal year 2020-2021, prepared by the office of RSMeacham CPAs & Advisors pursuant to the Oklahoma Municipal Budget Act, 11 O.S. 17-201, et seq., copies of which are on file in the Office of the Town Clerk, be and is hereby adopted as the budget for the Town of Byron, Oklahoma, the same to be effective as of July 1, 2020.

THIS RESOLUTION READ AND APPROVED in open meeting, section by section this 9<sup>th</sup> day of June, 2020 the following Trustees being present and voting on the questions of passage of this Resolution as follows: Ferrell are, Hudgens are.

Hoffman are.

Megan Ferrell, Mayor

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State Auditor and Inspector

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Barbara Hudgens, Town Clerk

# Town of Byron, Oklahoma

## Fiscal Year 2020/2021 Annual Budget Annual Budget

## General Fund

Personal Services         -		ACTUAL 2018-2019	APPROVED BUDGET 2019-2020	PROJECTED ACTUAL 2019-2020	PROPOSED BUDGET 2020-2021
Materials and Supplies         -	Fire Department				
Other Services and Charges         6,218         4,000         4,439         4,500           Debt Service         -         -         -         -           Capital Outlay         -         -         -         -           Total Fire Department         6,218         4,000         4,439         4,500           Street and Alley         -         -         -         -         -           Personal Services         -		₩.	i <del></del>	-	-
Debt Service Capital Outlay  Total Fire Department  6,218 4,000 4,439 4,500  Street and Alley Personal Services N Other Services and Charges Debt Service Capital Outlay  Total Street and Alley  Personal Services 1		-	-	-	
Capital Outlay         -		6,218	4,000	4,439	4,500
Total Fire Department         6,218         4,000         4,439         4,500           Street and Alley         Personal Services         -         -         -         -           Nother Services and Charges         -			=	-	-
Street and Alley		-	1=	-	-
Personal Services	Total Fire Department	6,218	4,000	4,439	4,500
Nother Services and Charges         -<					
Other Services and Charges         - </td <td></td> <td>-</td> <td>-</td> <td>-</td> <td>-</td>		-	-	-	-
Debt Service Capital Outlay         -<					
Capital Outlay         -		=	-	-	-
Total Street and Alley         -			-	-	-
TOTAL EXPENDITURES 61,842 37,400 37,982 54,200  REVENUES OVER (UNDER) EXPENDITURES (36,208) (14,566) (12,383) (22,928)  OTHER FINANCING SOURCES (USES) Transfers-out  Total transfers out   TOTAL OTHER FINANCING SOURCES (USES) Depreciation Expense REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES  BEGINNING FUND BALANCE-estimated 292,732 256,524 256,524 248,197				-	
REVENUES OVER (UNDER) EXPENDITURES (36,208) (14,566) (12,383) (22,928)  OTHER FINANCING SOURCES (USES)  Transfers-out  Total transfers out   TOTAL OTHER FINANCING SOURCES (USES) Depreciation Expense REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES  BEGINNING FUND BALANCE-estimated  292,732 256,524 256,524 248,197	Total Street and Alley	-		-	
OTHER FINANCING SOURCES (USES)           Transfers-out         -	TOTAL EXPENDITURES	61,842	37,400	37,982	54,200
Transfers-out       -       -       -       -         Transfers-in       -       -       -       -         TOTAL OTHER FINANCING SOURCES (USES) Depreciation Expense REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES       -       -       -       -         BEGINNING FUND BALANCE-estimated       292,732       256,524       256,524       248,197	REVENUES OVER (UNDER) EXPENDITURES	(36,208)	(14,566)	(12,383)	(22,928)
Transfers-in TOTAL OTHER FINANCING SOURCES (USES) Depreciation Expense REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES (36,208) (14,566) (12,383) (22,928) BEGINNING FUND BALANCE-estimated 292,732 256,524 256,524 248,197					
TOTAL OTHER FINANCING SOURCES (USES)  Depreciation Expense REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES  BEGINNING FUND BALANCE-estimated  292,732  256,524  248,197	Total transfers out	-	-	-	-
Depreciation Expense REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES  BEGINNING FUND BALANCE-estimated  292,732  256,524  248,197	Transfers-in	-	_	-	
REVENUES AND OTHER SOURCES OVER (UNDER)       (36,208)       (14,566)       (12,383)       (22,928)         EXPENDITURES AND OTHER USES         BEGINNING FUND BALANCE-estimated       292,732       256,524       256,524       248,197		*	-	-	~
EXPENDITURES AND OTHER USES  BEGINNING FUND BALANCE-estimated 292,732 256,524 256,524 248,197		(36,208)	(14,566)	(12,383)	(22,928)
		χ=-111			
	REGINNING FLIND RALANCE-estimated	292 732	256 524	256 524	248.197
	ENDING FUND BALANCE	256,524	241,957	244,141	225,269



# Town of Byron, Oklahoma

## Fiscal Year 2020/2021 Annual Budget

Annual Budget General Fund

OPERATING REVENUES         ACTUAL 2018-2019         ACTUAL 2019-2020         PROJECTED BUDGET 2019-2020         PROJECTED BUDGET 2019-2020           Taxes         3.387         3.215         3.482         2.611         75%           Sales Tax         3.0         2.8         3.1         2.8         90%           Gasoline Excise Tax         98         93         5.1         4.6         90%           Franchise Tax         4.207         4.544         5,312         4.781         90%           Franchise Tax         4.207         4.544         5,312         4.781         90%           Intergovernmental         266         2.16         261         2.35         90%           Motor Vehicle Tax         2.66         2.16         2.61         2.78         90%           Alcoholic Beverage         1,024         8.29         1,255         1,129         90%           Fire Department Grant         4,000         4,000         4,642         4,642         2         4,642         1,800         1,121         90%         1,100         1,800         1,100         1,800         1,100         1,100         1,100         1,100         1,100         1,100         1,100         1,100         1,100			A DDD OLUED			
Department   Dep		ACTUAL				
Taxes   Sales Tax   Sales Ta						
Sales Tax         3,387         3,215         3,482         2,611         75%           Cigarette sales tax         30         28         31         28         90%           Gasoline Excise Tax         98         93         51         46         90%           Franchise Tax         4,207         4,544         5,312         4,781         90%           Intergovernmental         266         216         261         235         90%           Alcoholic Beverage         1,024         829         1,255         1,129         90%           Fire Department Grant         4,000         4,000         4,642         4,642         4,642           Grants - Basketball Court         -         -         -         -         8,000           Interest Income         1,856         1,500         2,195         1,800           Oil Royalty Income         2,774         1,500         1,241         1,100           Retired Patronage Dividend         326         10         -         -           Trash Service         6,914         6,900         7,131         6,900           Other Income         5         -         -         -           TOTAL OPERATING REVENUES <td>OPERATING REVENUES</td> <td></td> <td></td> <td>2017 2020</td> <td>2020-2021</td> <td></td>	OPERATING REVENUES			2017 2020	2020-2021	
Cigarette sales tax         30         28         31         28         99%           Gasoline Excise Tax         98         93         51         46         90%           Franchise Tax         4,207         4,544         5,312         4,781         99%           Franchise Tax         4,207         4,544         5,312         4,781         99%           Intergovernmental         266         216         261         235         90%           Alcoholic Beverage         1,024         829         1,255         1,129         90%           Fire Department Grant         4,000         4,000         4,642         4,642         4,642           Grants - Basketball Court         -         -         8,000         2,195         1,800           Oil Royalty Income         1,856         1,500         2,195         1,800         1,800           Oil Royalty Income         2,774         1,500         1,241         1,100         1,100         1,241         1,100         1,100         1,100         1,241         1,100         1,100         1,100         1,100         1,100         1,100         1,100         1,100         1,100         1,100         1,100         1,100         1,10	Taxes					
Cigarette sales tax         30         28         31         28 99%           Gasoline Excise Tax         98         93         51         46 99%           Franchise Tax         4,207         4,544         5,312         4,781 99%           Intergovernmental         Motor Vehicle Tax         266         216         261         235 90%           Alcoholic Beverage         1,024         829         1,255         1,129 90%           Fire Department Grant         4,000         4,000         4,642         4,642           Grants - Basketball Court         -         -         -         -         8,000           Interest Income         1,856         1,500         2,195         1,800           Oil Royalty Income         2,774         1,500         1,241         1,100           Retired Patronage Dividend         326         10         -         -           Trash Service         6,914         6,900         7,131         6,900           Donations         745         -         -         -           TOTAL OPERATING REVENUES         25,634         22,834         25,600         31,272           OPERATING EXPENSES         30         2,341         3	Sales Tax	3,387	3,215	3,482	2.611	75%
Gasoline Excise Tax         98         93         51         46         90%           Franchise Tax         4,207         4,544         5,312         4,781         90%           Intergovernmental         4,207         4,544         5,312         4,781         90%           Motor Vehicle Tax         266         216         261         235         90%           Alcoholic Beverage         1,024         829         1,255         1,129         90%           Fire Department Grant         4,000         4,000         4,642         4,642         4,642           Grants - Basketball Court         -         -         -         -         -         8,000           Interest Income         1,856         1,500         2,195         1,800         1,241         1,100           Retired Patronage Dividend         326         10         -	Cigarette sales tax	30		· ·		
Franchise Tax Intergovernmental Intergovernmental Motor Vehicle Tax         4,207         4,544         5,312         4,781 90% 90% 90% 90% 90% 90% 90% 90% 90% 90%	Gasoline Excise Tax	98	93	177 0		20052000
Motor Vehicle Tax	Franchise Tax	4,207	4,544			
Alcoholic Beverage 1,024 829 1,255 1,129 99% Fire Department Grant 4,000 4,000 4,642 4,642 Grants - Basketball Court 8,000 Interest Income 1,856 1,500 2,195 1,800 Oil Royalty Income 2,774 1,500 1,241 1,100 Retired Patronage Dividend 326 10 Trash Service 6,914 6,900 7,131 6,900 Donations 745	Intergovernmental			,,,,,	.,,,,,,	, , ,
Alcoholic Beverage         1,024         829         1,255         1,129         90%           Fire Department Grant         4,000         4,000         4,642         4,642           Grants - Basketball Court         -         -         -         8,000           Interest Income         1,856         1,500         2,195         1,800           Oil Royalty Income         2,774         1,500         1,241         1,100           Retired Patronage Dividend         326         10         -         -           Trash Service         6,914         6,900         7,131         6,900           Donations         745         -         -         -           Other Income         5         -         -         -           TOTAL OPERATING REVENUES         25,634         22,834         25,600         31,272           OPERATING EXPENSES           General Government         -         -         -         -           Personal Services         2,440         3,000         2,341         3,000           Materials and Supplies         864         900         1,193         1,200           Other Services and Charges         16,286         15,000         2	Motor Vehicle Tax	266	216	261	235	90%
Fire Department Grant Grants - Basketball Court         4,000         4,642         4,642 Grants - Basketball Court         -         -         -         -         -         -         8,000           Interest Income         1,856         1,500         2,195         1,800           Oil Royalty Income         2,774         1,500         1,241         1,100           Retired Patronage Dividend         326         10         -         -           Trash Service         6,914         6,900         7,131         6,900           Donations         745         -         -         -           Other Income         5         -         -         -           TOTAL OPERATING REVENUES         25,634         22,834         25,600         31,272           OPERATING EXPENSES         Seneral Government         -         -         -           Personal Services         2,440         3,000         2,341         3,000           Materials and Supplies         864         900         1,193         1,200           Other Services and Charges         16,286         15,000         21,807         20,000           Capital Outlay         28,632         -         -         -         -	Alcoholic Beverage	1,024	829			
Grants - Basketball Court         -         -         -         8,000           Interest Income         1,856         1,500         2,195         1,800           Oil Royalty Income         2,774         1,500         1,241         1,100           Retired Patronage Dividend         326         10         -         -           Trash Service         6,914         6,900         7,131         6,900           Donations         745         -         -         -           Other Income         5         -         -         -           TOTAL OPERATING REVENUES         25,634         22,834         25,600         31,272           OPERATING EXPENSES         General Government         -         -         -           Personal Services         2,440         3,000         2,341         3,000           Materials and Supplies         864         900         1,193         1,200           Other Services and Charges         16,286         15,000         21,807         20,000           Capital Outlay         28,632         -         -         -           Fire Hydrant         -         -         -         -         -           Basketball Court	Fire Department Grant	4,000	4,000			, , ,
Interest Income         1,856         1,500         2,195         1,800           Oil Royalty Income         2,774         1,500         1,241         1,100           Retired Patronage Dividend         326         10         -         -           Trash Service         6,914         6,900         7,131         6,900           Donations         745         -         -         -           Other Income         5         -         -         -           TOTAL OPERATING REVENUES         25,634         22,834         25,600         31,272           OPERATING EXPENSES         General Government         -         -         -           Personal Services         2,440         3,000         2,341         3,000           Materials and Supplies         864         900         1,193         1,200           Other Services and Charges         16,286         15,000         21,807         20,000           Capital Outlay         28,632         -         -         -           Fire Hydrant         -         -         -         -         2,000           Basketball Court         -         -         -         -         2,000           Total Gene	Grants - Basketball Court		70			
Oil Royalty Income         2,774         1,500         1,241         1,100           Retired Patronage Dividend         326         10         -         -           Trash Service         6,914         6,900         7,131         6,900           Donations         745         -         -         -           Other Income         5         -         -         -           TOTAL OPERATING REVENUES         25,634         22,834         25,600         31,272           OPERATING EXPENSES           General Government         -         -         -         -           Personal Services         2,440         3,000         2,341         3,000           Materials and Supplies         864         900         1,193         1,200           Other Services and Charges         16,286         15,000         21,807         20,000           Capital Outlay         28,632         -         -         -         -           Fire Hydrant         -         -         -         800         -           Basketball Court         -         -         -         -         2,000           Total General Government         48,221         25,900         <	Interest Income	1,856	1,500	2,195		
Retired Patronage Dividend         326         10         -         -           Trash Service         6,914         6,900         7,131         6,900           Donations         745         -         -         -           Other Income         5         -         -         -           TOTAL OPERATING REVENUES         25,634         22,834         25,600         31,272           OPERATING EXPENSES           General Government         2,440         3,000         2,341         3,000           Materials and Supplies         864         900         1,193         1,200           Other Services and Charges         16,286         15,000         21,807         20,000           Capital Outlay         28,632         -         -         -           Fire Hydrant         -         -         800         -           Basketball Court         -         -         -         2,000           Total General Government         48,221         25,900         26,141         42,200           Trash Department           Other Services and Charges         7,403         7,500         7,403         7,500	Oil Royalty Income	2,774	1,500			
Donations         745         -         -         -           Other Income         5         -         -         -           TOTAL OPERATING REVENUES         25,634         22,834         25,600         31,272           OPERATING EXPENSES         General Government         -         -         -         -           Personal Services         2,440         3,000         2,341         3,000         3,000         2,341         3,000         3,000         2,341         3,000         3,000         2,341         3,000         3,000         2,341         3,000         3,000         2,341         3,000         3,000         2,341         3,000         3,000         2,341         3,000         3,000         2,341         3,000         3,000         2,341         3,000         3,000         2,341         3,000         3,000         2,341         3,000         3,000         2,341         3,000         3,000         2,341         3,000         3,000         2,341         3,000         3,000         2,341         3,000         3,000         2,341         3,000         3,000         2,341         3,000         2,240         3,000         2,341         3,000         3,241         3,000         3,241	Retired Patronage Dividend	326	10			
Donations Other Income         745         -         -         -           TOTAL OPERATING REVENUES         25,634         22,834         25,600         31,272           OPERATING EXPENSES General Government Personal Services Materials and Supplies         2,440         3,000         2,341         3,000           Materials and Supplies         864         900         1,193         1,200           Other Services and Charges         16,286         15,000         21,807         20,000           Capital Outlay         28,632         -         -         -           Fire Hydrant Basketball Court City Hall Ceiling Replacement         -         -         -         16,000           City Hall Ceiling Replacement         48,221         25,900         26,141         42,200           Trash Department Other Services and Charges         7,403         7,500         7,403         7,500	Trash Service	6,914	6,900	7,131	6,900	
TOTAL OPERATING REVENUES         25,634         22,834         25,600         31,272           OPERATING EXPENSES General Government Personal Services         2,440         3,000         2,341         3,000           Materials and Supplies         864         900         1,193         1,200           Other Services and Charges         16,286         15,000         21,807         20,000           Capital Outlay         28,632         -         -         -           Fire Hydrant Basketball Court City Hall Ceiling Replacement         -         -         -         16,000           City Hall Ceiling Replacement         -         -         -         2,000           Total General Government         48,221         25,900         26,141         42,200           Trash Department Other Services and Charges         7,403         7,500         7,403         7,500	Donations	745		-		
OPERATING EXPENSES           General Government         2,440         3,000         2,341         3,000           Materials and Supplies         864         900         1,193         1,200           Other Services and Charges         16,286         15,000         21,807         20,000           Capital Outlay         28,632         -         -         -         -           Fire Hydrant         -         -         800         -         -         16,000         -         -         -         -         2,000         -         -         -         -         -         -         2,000         -         -         -         -         -         -         -         -         2,000         -         -         -         -         -         -         -         -         -         2,000         -	Other Income	5	=	-	.=,	
General Government         2,440         3,000         2,341         3,000           Materials and Supplies         864         900         1,193         1,200           Other Services and Charges         16,286         15,000         21,807         20,000           Capital Outlay         28,632         -         -         -           Fire Hydrant         -         -         800         -           Basketball Court         -         -         -         16,000           City Hall Ceiling Replacement         -         -         -         2,000           Total General Government         48,221         25,900         26,141         42,200           Trash Department         7,403         7,500         7,403         7,500	TOTAL OPERATING REVENUES	25,634	22,834	25,600	31,272	
Personal Services         2,440         3,000         2,341         3,000           Materials and Supplies         864         900         1,193         1,200           Other Services and Charges         16,286         15,000         21,807         20,000           Capital Outlay         28,632         -         -         -           Fire Hydrant         -         -         800         -           Basketball Court         -         -         -         16,000           City Hall Ceiling Replacement         -         -         -         -         2,000           Total General Government         48,221         25,900         26,141         42,200           Trash Department         -         7,403         7,500         7,403         7,500	OPERATING EXPENSES					
Materials and Supplies       864       900       1,193       1,200         Other Services and Charges       16,286       15,000       21,807       20,000         Capital Outlay       28,632       -       -       -         Fire Hydrant       -       -       800       -         Basketball Court       -       -       -       16,000         City Hall Ceiling Replacement       -       -       -       2,000         Total General Government       48,221       25,900       26,141       42,200         Trash Department       -       7,403       7,500       7,403       7,500	General Government					
Other Services and Charges       16,286       15,000       21,807       20,000         Capital Outlay       28,632       -       -       -         Fire Hydrant       -       -       800       -         Basketball Court       -       -       -       16,000         City Hall Ceiling Replacement       -       -       -       2,000         Total General Government       48,221       25,900       26,141       42,200         Trash Department       0ther Services and Charges       7,403       7,500       7,403       7,500	Personal Services	2,440	3,000	2,341	3,000	
Capital Outlay       28,632       -       -       -         Fire Hydrant       -       -       800       -         Basketball Court       -       -       -       -       16,000         City Hall Ceiling Replacement       -       -       -       2,000         Total General Government       48,221       25,900       26,141       42,200         Trash Department         Other Services and Charges       7,403       7,500       7,403       7,500	Materials and Supplies	864	900	1,193	1,200	
Capital Outlay       28,632       -       -       -         Fire Hydrant       -       -       800       -         Basketball Court       -       -       -       -       16,000         City Hall Ceiling Replacement       -       -       -       -       2,000         Total General Government       48,221       25,900       26,141       42,200         Trash Department         Other Services and Charges       7,403       7,500       7,403       7,500	Other Services and Charges	16,286	15,000	21,807	20,000	
Fire Hydrant         -         -         800         -           Basketball Court         -         -         -         -         16,000           City Hall Ceiling Replacement         -         -         -         -         2,000           Total General Government         48,221         25,900         26,141         42,200           Trash Department         0ther Services and Charges         7,403         7,500         7,403         7,500		28,632	-	-	-	
Basketball Court         -         -         -         16,000           City Hall Ceiling Replacement         -         -         -         -         2,000           Total General Government         48,221         25,900         26,141         42,200           Trash Department         0ther Services and Charges         7,403         7,500         7,403         7,500		<b>-</b> 5	-	800	:-	
Total General Government         48,221         25,900         26,141         42,200           Trash Department         Other Services and Charges         7,403         7,500         7,403         7,500		-	-	-	16,000	
Trash Department Other Services and Charges 7,403 7,500 7,403 7,500	City Hall Ceiling Replacement	-	-	-	2,000	
Other Services and Charges         7,403         7,500         7,403         7,500	Total General Government	48,221	25,900	26,141	42,200	
Other Services and Charges         7,403         7,500         7,403         7,500	Trash Department					
		7,403	7,500	7,403	7,500	
	-	7,403	7,500	7,403	7,500	



#### TOWN OF BYRON, OKLAHOMA Fiscal Year 2020/2021 Annual Budget

#### BUDGET MEMO

\* The budget includes continuing operations consistent with prior years as well as the following capital outlay / special request items:

Capital Outlay / S	pecial	Requests:	Funding source
Basketball Court	\$	16,000	Grant Funding \$8k; Operations
City Hall Ceiling		2,000	Operations
Street Rock		-	Restricted Street Funds; Operations
TOTAL CAPITAL OUTLAY / SPECIAL REQUESTS:	\$	18,000	10 10 10 10 10 10 10 10 10 10 10 10 10 1

<sup>\*</sup> This budget projects a net loss of <\$28,928> for Fiscal Year 2021. We currently have sufficient reserves to absorb the loss in the current year, if that is the Board's desire.

In accordance with Section 17-208, Title 11, Oklahoma Statutes, the fiscal year 2020/2021 budget was initially presented to Council on May 12, 2020 for consideration.

The legal level of control for the Town's 2020/2021 budget is established at the Department level. Additional detail is provided for analysis purposes only.

If you have any questions, please contact Russ Meacham, CPA, or Tracy Reed, CPA.



#### TOWN OF BYRON, OKLAHOMA Fiscal Year 2020/2021 Annual Budget

#### **BUDGET MEMO**

May 12, 2020

The 2020/2021 Annual Budget for the Town of Byron is presented, as attached, for approval by the Council. It includes the following highlights for the fiscal year:

- \* This is an unusual year as the national economy is reeling from COVID-19 coupled with Oklahoma's specific oil/gas reliance. Russell Evans, an economist based at Oklahoma City University, spoke at the City of Oklahoma City council meeting in mid-April 2020 referencing the local economy was already shaky at the start of the 2020 calendar year and the collapse in oil prices has exacerbated the challenges faced by the city and state. It is likely the U.S. economy will shrink 25% to 40% starting in June 2020 and continue through the summer and fall.
- \* The New York Times reported on April 24, grocery stores, pharmacies and other sellers of essential items experienced a surge of demand in March 2020, which was outweighed by a steep decline in other categories as businesses shuttered and shoppers restricted their spending. Sales at gas stations, pushed down by low oil prices as well as reduced commuting, fell 17 percent. With sales taxes being the biggest source of revenue for most cities, we will see this plunge in revenue directly as business activity grinds to a halt and consumers stay home. Even as we stretch finances temporarily by trimming budgets, appropriating funds earmarked for other purposes or passing emergency legislation the economic recovery is expected to be slow.
- \* In light of the above information, we have prepared the following breakdown of sales tax revenue provided by the Oklahoma Tax Commission. We utilized this breakdown in projecting the impact of COVID-19 on the municipality.

Sales Tax Top 5 for Byron	
Limited Service Restaurants	55.32%
Prefabricated Metal Building and Component Manufacturing	17.44%
Grain and Field Bean Merchant Wholesalers	5.53%
Department Stores	4.93%
Telecommunications Resellers	4.54%
	87.76%

- Sales tax has been budgeted at 75% of current year projections. All other recurring tax revenues are budgeted at 90% of estimated FY19 collections, as indicated.
- The budget does not include any utility rate increases from our customers. Consistent with prior years, the budget projects spending more to provide trash service than we collect in fees. We would need to collect an additional \$600/year to break-even on our trash service.



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#### **Legal Notice**

In accordance with Section 17-208, Title 11, Oklahoma Statutes, notice is hereby given the proposed Town of Byron Fiscal Year 2020/2021 Annual Budget will be considered at a public hearing on Tuesday, June 9, 2020 at 6:00 p.m. at the Byron City Hall located at 502 4th Street. Copies of the proposed budget are available for review in the Office of the City Clerk, at Byron City Hall.

Notice is hereby given that the Town of Byron 2020/2021 Annual Budget will be adopted during a meeting of the Town Council on Tuesday, June 9, 2020 at 6:00 p.m. during the regular council meeting.

# TOWN OF BYRON, OKLAHOMA Fiscal Year 2020 / 2021 Annual Budget BUDGET SUMMARY

	estimated BEGINNING BALANCE	REVENUES	EXPENSES	Net Change	ENDING BALANCE
GENERAL FUND	\$ 248,197	\$ 31,272	\$ (54,200)	\$ (22,928)	\$225,269
GRAND TOTAL ALL FUNDS	\$ 248,197	\$ 31,272	\$ (54,200)	\$ (22,928)	\$225,269

In accordance with Section 17-208, Title 11, Oklahoma Statutes, notice is hereby given the proposed Town of Byron Fiscal Year 20 20/2021 Annual Budget will be considered at a public hearing on <u>Tuesday</u>, <u>June 9, 2020 at 6:00pm at the Byron City Hall located at 502 4th Street.</u> Copies of the proposed budget are available for review in the Office of the City Clerk, at Byron City Hall located at 502 4th Street.

Notice is hereby given that the Town of Byron 2020/2021 Annual Budget will be adopted during a meeting of the Town Council on Tuesday, June 9, 2020 at 6:00pm during the regular council meeting.

#### TOWN OF BYRON, OKLAHOMA

Fiscal Year 2020/2021 Annual Budget

#### **BUDGET SUMMARY**

	BE	estimated BEGINNING BALANCE		REVENUES		EXPENSES		Net Change		ENDING BALANCE	
GENERAL FUND	_\$	248,197	\$	31,272	\$	(54,200)	\$	(22,928)	\$	225,269	
GRAND TOTAL ALL FUNDS	s	248,197	s	31,272	s	(54,200)	\$	(22,928)	s	225,269	

