

RESOLUTION NO. 2021-2

A RESOLUTION ADOPTING A BUDGET FOR THE TOWN OF BYRON, OKLAHOMA, FOR FISCAL YEAR 2021-2022 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 8, 2021 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, 2021.

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 2021-2022, 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, 2021.

THIS RESOLUTION READ AND APPROVED in open meeting, section by section this 8th day of June, 2021 the following Trustees being present and voting on the question of passage of this Resolution as follows: Ferrell Aye Hudgens Aye Roberts Aye.

Megan Ferrell, Mayor
Megan Ferrell, Mayor

Barbara Hudgens
Barbara Hudgens, Town Clerk

TOWN OF BYRON, OKLAHOMA
Fiscal Year 2021/2022 Annual Budget

BUDGET MEMO

May 26, 2021

The 2021/2022 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:

- ❖ Sales tax has been budgeted at 90% of current year projections. If collected at 100% the town would receive an extra ~\$2,048 in income for FY22.
- ❖ 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 \$500/year to break-even on our trash service.
- ❖ The budget includes continuing operations consistent with prior years as well as the following capital outlay / special request items:

<u>Capital Outlay / Special Requests:</u>	<u>Funding source</u>
City Hall Ceiling	1,500 Operations
Park	600 Operations
TOTAL CAPITAL OUTLAY / SPECIAL REQUESTS:	<u>\$ 2,100</u>

- ❖ *This budget projects a net loss of <\$9,661> for Fiscal Year 2022. 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 2021/2022 budget was initially presented to Council on May 26, 2021 for consideration.

The legal level of control for the Town's 2021/2022 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 2021/2022 Annual Budget

BUDGET SUMMARY

	estimated BEGINNING BALANCE	REVENUES	EXPENSES	Net Change	ENDING BALANCE
GENERAL FUND	\$ 230,448	\$ 24,689	\$ (34,350)	\$ (9,661)	\$ 220,787
GRAND TOTAL ALL FUNDS	\$ 230,448	\$ 24,689	\$ (34,350)	\$ (9,661)	\$ 220,787

Town of Byron, Oklahoma
Fiscal Year 2021/2022 Annual Budget
Annual Budget
General Fund

	ACTUAL 2019-2020	APPROVED BUDGET 2020-2021	PROJECTED ACTUAL 2020-2021	PROPOSED BUDGET 2021-2022
OPERATING REVENUES				
Taxes				
Sales Tax	3,298	2,611	5,986	5,387
Cigarette sales tax	29	28	56	51
Gasoline Excise Tax	62	46	42	38
Franchise Tax	3,984	4,781	4,673	4,206
Intergovernmental				
Motor Vehicle Tax	253	235	165	149
Alcoholic Beverage	1,242	1,129	1,287	1,158
Fire Department Grant	4,642	4,642	4,826	4,000
Grants - Basketball Court	-	8,000	-	-
Interest Income	998	1,800	1,877	1,800
Oil Royalty Income	931	1,100	694	600
Retired Patronage Dividend	303	-	369	300
Trash Service	6,909	6,900	7,380	7,000
Donations	4,000	-	-	-
Other Income	50	-	149	-
TOTAL OPERATING REVENUES	26,700	31,272	27,505	24,689
OPERATING EXPENSES				
General Government				
Personal Services	2,341	3,000	2,311	2,500
Materials and Supplies	1,401	1,200	1,144	1,250
Other Services and Charges	22,722	20,000	12,831	15,000
Capital Outlay	1,553	-	-	-
Office Equipment	-	-	450	-
Basketball Court	-	16,000	9,505	-
Park Improvements	-	-	-	600
City Hall Ceiling Replacement	-	2,000	-	1,500
Total General Government	28,017	42,200	26,242	20,850
Trash Department				
Other Services and Charges	7,403	7,500	7,255	7,500
Total Trash Department	7,403	7,500	7,255	7,500

Town of Byron, Oklahoma
Fiscal Year 2021/2022 Annual Budget
Annual Budget
General Fund

	ACTUAL 2019-2020	APPROVED BUDGET 2020-2021	PROJECTED ACTUAL 2020-2021	PROPOSED BUDGET 2021-2022
Fire Department				
Personal Services	-	-	-	-
Materials and Supplies	-	-	-	-
Other Services and Charges	6,768	4,500	3,757	4,000
Debt Service	-	-	-	-
Capital Outlay	-	-	-	-
Total Fire Department	<u>6,768</u>	<u>4,500</u>	<u>3,757</u>	<u>4,000</u>
Street and Alley				
Personal Services	-	-	-	-
Materials and Supplies	-	-	1,961	2,000
Other Services and Charges	-	-	-	-
Debt Service	-	-	-	-
Capital Outlay	-	-	-	-
Total Street and Alley	<u>-</u>	<u>-</u>	<u>1,961</u>	<u>2,000</u>
TOTAL EXPENDITURES	<u>42,188</u>	<u>54,200</u>	<u>39,215</u>	<u>34,350</u>
REVENUES OVER (UNDER) EXPENDITURES	(15,488)	(22,928)	(11,709)	(9,661)
OTHER FINANCING SOURCES (USES)				
Transfers-out	-	-	-	-
Total transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Transfers-in	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Depreciation Expense				
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>(15,488)</u>	<u>(22,928)</u>	<u>(11,709)</u>	<u>(9,661)</u>
BEGINNING FUND BALANCE-estimated	256,524	248,197	241,036	230,448
ENDING FUND BALANCE	<u>241,036</u>	<u>225,269</u>	<u>229,326</u>	<u>220,787</u>

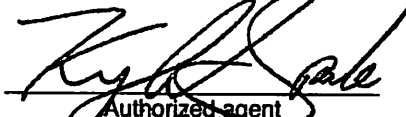
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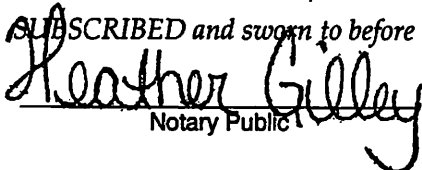
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I, Kyle Spade of lawful age, being duly sworn upon oath, deposes and says: That I am an Authorized Agent of The CHEROKEE MESSENGER & REPUBLICAN, a weekly newspaper printed and published in the city of Cherokee, County of Alfalfa, and state of Oklahoma, and that the advertisement referred to, a true and printed copy is hereunto attached, was published in said CHEROKEE MESSENGER & REPUBLICAN in consecutive Issues on the following dates to wit:

1st insertion: May 27, 2021 Publication Fee.....\$ 51.60


Authorized agent

SUBSCRIBED and sworn to before me this 27th day of May, 2021 by Heather Gilley.


Notary Public

Published in the Cherokee Messenger and Republican Thursday, May 27, 2021 1t

Legal Notice

In accordance with Section 17-208, Title 11, Oklahoma Statutes, notice is hereby given the proposed Town of Byron Fiscal Year 2021/2022 Annual Budget will be considered at a public hearing on Tuesday, June 8, 2021 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 located at 502 4th Street.

Notice is hereby given that the Town of Byron 2021/2022 Annual Budget will be adopted during a meeting of the Town Council on Tuesday, June 8, 2021 at 6:00 p.m. during the regular council meeting.

**TOWN OF BYRON, OKLAHOMA
Fiscal Year 2021 / 2022 Annual Budget
BUDGET SUMMARY**

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