

CITY OF CHEROKEE, OKLAHOMA

Fiscal Year 2014/ 2015 Annual Budget

BUDGET MEMO

JUNE 2015 AMENDMENTS

June 9, 2015

The 2014 / 2015 Budget Amendments for the City of Cherokee are presented, as attached, for approval by the Council in accordance with the Oklahoma Municipal Budget Act. The budget amendments includes the following highlights for the fiscal year:

General Fund: Net decrease of \$255,250

Net Revenue increase of \$233,369

The revenue changes are based on YTD collections with the largest changes in Franchise Tax & Oil and Gas Revenues.

Net Expenditure increase of \$182,155

The expenditure changes are spread across all departments and are based on YTD activity.

Net Transfers Out increase of \$255,250

The transfers are primarily to the CDA for the lagoon project & operating expenses.

CDA Fund: Net decrease of \$82,895

Net Revenue increase of \$170,575

The revenue increases are based on YTD collections with the largest changes in Water Revenues.

Net Expenditure increase of \$507,500

The expenditure changes are spread across all departments, except trash, and are based on YTD activity.

Transfers In increase of \$247,530

The transfers are based on YTD activity and were for the lagoon project & operating expenses.

Special Revenue Fund: Net decrease of \$161,045

Net Revenue increase of \$91,235

The revenue increases are based on YTD collections with the largest changes in Grants (Airport=\$150k)

Net Expenditure increase of \$260,600

The expenditure changes are spread across all departments and are based on YTD activity. The largest increase is in Airport related to the \$150k grant we received.

Transfers In increase of \$7,720

The transfers are based on YTD activity and primarily related to the Airport grant.

The legal level of control for the City's 2014 / 2015 budget is established at the Department level. Additional detail is provided for analysis purposes only.

If you have any questions, please contact Tracy Reed, CPA or Dacia Phillips, CPA.



A. Hulja

CITY OF CHEROKEE, OKLAHOMA
 Fiscal Year 2014/ 2015 Annual Budget
JUNE 2015 Amendments
BUDGET SUMMARY

	BEGINNING BALANCE (Estimates)	REVENUES	EXPENSES	Net Change	ENDING BALANCE
GENERAL FUND	\$ 549,277	\$ 1,114,169	\$ (1,295,205)	\$ (181,036)	\$ 368,241
ENTERPRISE FUNDS					
Public Works Authority	\$ 121,685	\$ 1,344,605	\$ (1,329,500)	\$ 15,105	\$ 136,790
SPECIAL REVENUE FUNDS	\$ 373,702	\$ 802,375	\$ (791,920)	\$ 10,455	\$ 384,157
GRAND TOTAL ALL FUNDS	\$ 1,044,664	\$ 3,261,149	\$ (3,416,625)	\$ (155,476)	\$ 889,188

City of Cherokee
General Fund
Fiscal Year 2014/ 2015 Annual Budget

June 2015 Amendments

	Approved Budget 2014/2015	Proposed Amendments June 2015	Amended Budget 2014/2015
OPERATING REVENUES			
Sales tax	762,000	(195,000)	567,000
Use Tax	-	62,000	62,000
Franchise Tax	-	110,000	110,000
Beverage Tax	-	28,000	28,000
Tobacco Tax	-	11,750	11,750
Hotel Tax	-	28,000	28,000
Fines and Forfeitures	42,000	(20,000)	22,000
Library Revenue	-	19,000	19,000
Licenses & Permits	-	1,600	1,600
Oil & Gas Revenues	-	175,000	175,000
Grants	-	8,969	8,969
Interest	-	3,000	3,000
Donations	-	1,050	1,050
Other Revenue	60,000	-	60,000
TOTAL OPERATING REVENUES	864,000	233,369	1,097,369
OPERATING EXPENSES			
General Government			
Personal Services	140,000	30,000	170,000
Materials and Supplies	-	6,000	6,000
Other Services and Charges	145,000	125,000	270,000
Condemnation Expense	-	-	-
Capital Outlay - FY16=Downtown Benches	20,000	-	20,000
Total General Government	305,000	161,000	466,000
Police Department			
Personal Services	340,000	(40,000)	300,000
Materials and Supplies	-	1,500	1,500
Other Services and Charges	55,000	(10,000)	45,000
Capital Outlay	10,000	6,800	16,800
Debt Service	-	-	-
Total Police Department	405,000	(41,700)	363,300
Fire Department			
Personal Services	22,000	14,000	36,000
Materials and Supplies	-	1,000	1,000
Other Services and Charges	20,000	3,500	23,500
Capital Outlay	-	17,355	17,355
Total Fire Department	42,000	35,855	77,855

**City of Cherokee
General Fund**

Fiscal Year 2014/ 2015 Annual Budget

June 2015 Amendments

	Approved Budget 2014/2015	Proposed Amendments June 2015	Amended Budget 2014/2015
Economic Development			
Other Services and Charges	20,000	5,000	25,000
Total Industrial Park and Economic Development	20,000	5,000	25,000
Library Department			
Personal Services	42,000	5,500	47,500
Materials and Supplies	-	5,500	5,500
Other Services and Charges	27,000	11,000	38,000
Capital Outlay	-	-	-
Total Library Department	69,000	22,000	91,000
TOTAL EXPENDITURES	841,000	182,155	1,023,155
REVENUES OVER (UNDER) EXPENDITURES	23,000	51,214	74,214
OTHER FINANCING SOURCES (USES)			
Transfers-in			
Special Revenue	-	16,800	16,800
Total transfers in	-	16,800	16,800
Transfers-out			
Special Revenue	-	(24,520)	(24,520)
CDA	-	(247,530)	(247,530)
Total transfers out	-	(272,050)	(272,050)
TOTAL OTHER FINANCING SOURCES (USES)	-	(255,250)	(255,250)
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	23,000	(204,036)	(181,036)
BEGINNING FUND BALANCE	549,277		549,277
ENDING FUND BALANCE	572,277		368,241

**City of Cherokee
Development Authority**

Fiscal Year 2014/ 2015 Annual Budget

June 2015 Amendments

	Approved Budget 2014/2015	Proposed Amendments June 2015	Amended Budget 2014/2015
OPERATING REVENUES			
Water Revenues	480,000	130,000	610,000
Sewer Revenues	125,000	-	125,000
Trash Revenues	210,000	-	210,000
RV Park Rental	105,000	20,000	125,000
Penalties	-	19,000	19,000
Other Revenues	-	1,575	1,575
TOTAL OPERATING REVENUES	920,000	170,575	1,090,575
OPERATING EXPENSES			
Administration Department			
Personal Services	300,000	(298,000)	2,000
Materials and Supplies	-	13,500	13,500
Other Services and Charges	247,000	(20,000)	227,000
Capital Outlay	75,000	(75,000)	-
Total Administration Department	622,000	(379,500)	242,500
Water Department			
Personal Services	-	225,000	225,000
Materials and Supplies	-	35,000	35,000
Other Services and Charges	-	130,000	130,000
Capital Outlay	-	-	-
Debt Service	-	120,000	120,000
Total Water Department	-	510,000	510,000
Sewer Department			
Other Services and Charges	-	2,000	2,000
Capital Outlay	-	375,000	375,000
Total Sewer Department	-	377,000	377,000
Trash Department			
Other Services & Charges	200,000	-	200,000
Total Trash Department	200,000	-	200,000
TOTAL OPERATING EXPENDITURES	822,000	507,500	1,329,500
OPERATING INCOME (LOSS)	98,000	(336,925)	(238,925)
NON-OPERATING REVENUES (EXPENSES)			
Interest Income	-	6,500	6,500
Other Income	-	-	-
Gain on Sale of Assets	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	6,500	6,500
INCOME (LOSS) BEFORE TRANSFERS	98,000	(330,425)	(232,425)

**City of Cherokee
Development Authority**

Fiscal Year 2014/ 2015 Annual Budget

June 2015 Amendments

	Approved Budget 2014/2015	Proposed Amendments June 2015	Amended Budget 2014/2015
TRANSFERS IN			
General Fund	-	247,530	247,530
Total transfers in	-	247,530	247,530
TRANSFERS OUT			
General Fund	-	-	-
Total transfers out	-	-	-
NET INCOME	98,000	(82,895)	15,105
BEGINNING RETAINED EARNINGS	121,685		121,685
ENDING RETAINED EARNINGS	219,685		136,790
<i>Gross Profit excluding capital outlay:</i>			
Water Revenues	480,000		610,000
Water Expenses	-		510,000
	480,000		100,000
	100%		16%
Sewer Revenues	125,000		125,000
Sewer Expenses	-		2,000
	125,000		123,000
	100%		98%
Trash Revenues	210,000		210,000
Trash Expenses	200,000		200,000
	10,000		10,000
	5%		5%
RV Park Revenues	105,000		125,000
RV Park Expenses	-		-
	105,000		125,000
	100%		100%

City of Cherokee
Special Revenue Fund
Fiscal Year 2014/ 2015 Annual Budget
June 2015 Amendments

	Approved Budget 2014/2015	Proposed Amendments June 2015	Amended Budget 2014/2015
OPERATING REVENUES			
Sales Tax - Emergency Services	339,000	(289,000)	50,000
Sales Tax - Parks & Streets	-	300,000	300,000
Gasoline Excise Tax	-	3,000	3,000
Motor Vehicle Tax	-	10,500	10,500
Cemetery Income	6,500	4,500	11,000
Cemetery Income-Capital Improvements	2,000	(600)	1,400
911 Service Income	182,000	(90,000)	92,000
Airport Income	-	5,750	5,750
Swimming Pool Income	-	4,000	4,000
Grant Income - FY15=Airport	-	150,000	150,000
Interest Income	-	85	85
Other income	7,000	(7,000)	-
TOTAL OPERATING REVENUES	536,500	91,235	627,735
OPERATING EXPENSES			
Streets Department			
Personal Services	100,000	(5,000)	95,000
Materials and Supplies	-	500	500
Other Services and Charges	80,000	(35,000)	45,000
Capital Outlay - Truck	20,000	45,000	65,000
Total Streets Department	200,000	5,500	205,500
Parks Department			
Personal Services	30,000	32,500	62,500
Materials and Supplies	-	1,000	1,000
Other Services and Charges	40,000	30,000	70,000
Capital Outlay - Truck (FY16)	80,000	(15,000)	65,000
Capital Outlay - Pool Bathhouse	-	-	-
Total Parks Department	150,000	48,500	198,500
Airport Department			
Other Services and Charges	-	3,500	3,500
Capital Outlay	-	150,000	150,000
Total Airport Department	-	153,500	153,500
911 Department			
Other Services and Charges	-	50,000	50,000
Total 911 Department	-	50,000	50,000
Cemetery Department			
Other Services and Charges	15,000	-	15,000
Capital Outlay	-	2,500	2,500
Total Cemetery Department	15,000	2,500	17,500
Cemetery Department - Capital Improvements			
Other Services and Charges	-	-	-
Total Cemetery Department - Capital Improvements	-	-	-
TOTAL EXPENDITURES	365,000	260,000	625,000
OTHER FINANCING SOURCES (USES)			
Transfer In - General Fund	-	24,520	24,520
Transfer In - Capital Project Fund	-	150,120	150,120
Transfers Out - General Fund	-	(16,800)	(16,800)
Transfers Out - Special Revenue Fund	-	(150,120)	(150,120)
TOTAL OTHER FINANCING SOURCES (USES)	-	7,720	7,720
Net Income	171,500	(161,045)	10,455
BEGINNING FUND BALANCE	373,702		373,702
ENDING FUND BALANCE	545,202		384,157