

TOWN OF BEAVER, OKLAHOMA

Fiscal Year 2023/2024 Annual Budget

June Amendments

BUDGET MEMO

June 13, 2024

The 2023/2024 June Budget Amendments for the Town of Beaver are presented, as attached, for approval by the Council in accordance with the Oklahoma Municipal Budget Act.

General Fund: The amendments result in a net decrease of <\$20,093> to the ending fund balance.

Revenue - Net Increase of \$115,714

Budgeted Tax Revenues are increased by \$30,642 based on projections for the year.

FAA Grant revenue increased by \$45,000 based on project being more than original projection

Expense - Net increase of \$128,767

General Government Department expenses are increased by \$59,456 primarily related to roof being completed on city hall.

Airport Department includes an increase of \$77,376 due to the airport project being more than projected

Public Works Authority: The amendments result in an decrease of <\$109,218> to the ending fund balance.

Revenue - Net decrease of \$67,560

Decrease in Water Revenues of <\$77,560> based on receipts received to date.

Increase in Trash Revenues of \$10,000 based on receipts received to date.

Expense - Net increase of \$37,658

Sewer Department expenses are increased by \$17,000 mostly related to various materials and supplies.

Beaver Dunes: The proposed amendments result in a net increase of \$13,845 the ending fund balance.

Revenue - Net decrease of <\$1,350>

Decrease in revenues based on roll back of Day Fees.

Expense - Net decrease of <\$11,497>

Beaver Dunes Departmental expenses are decreased mainly because of personal services.

Other Income / Expense - Net increase of \$3,698

Increase in expected sales tax collections of \$3,693.

Bus Transit: The proposed amendments result in a net decrease of <\$1,565> to the ending fund balance

Revenue - Net increase of \$435

Cares Act Reimbursements were slightly increased.

Expense - Net Increase of \$2,000

Increase in operating expenses based on year-to-date activity.

Swimming Pool: The proposed amendments result in a net increase of \$632,069 due to pool project being pushed to FY25.

The legal level of control for the City's 2023/2024 budget is established at the Department level. Additional detail is provided for analysis purposes only. Management may make transfers between departments throughout the year.

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

TOWN OF BEAVER, OKLAHOMA

Fiscal Year 2023 / 2024 Annual Budget

JUNE AMENDMENTS

BUDGET SUMMARY

	BEGINNING BALANCE (Estimates)	REVENUES	EXPENSES	TRANSFERS	Net Change	ENDING BALANCE
GENERAL FUND	<u>\$ 1,005,638</u>	<u>\$ 1,961,333</u>	<u>\$ (2,013,987)</u>	<u>\$ (187,500)</u>	<u>\$ (240,154)</u>	<u>\$ 765,484</u>
ENTERPRISE FUNDS						
Public Works Authority	<u>\$ 1,201,936</u>	<u>\$ 1,069,840</u>	<u>\$ (920,000)</u>	<u>\$ -</u>	<u>\$ 149,840</u>	<u>\$ 1,351,776</u>
TOTAL GENERAL AND ENTERPRISE FUNDS:	<u>\$ 2,207,574</u>	<u>\$ 3,031,173</u>	<u>\$ (2,933,987)</u>	<u>\$ (187,500)</u>	<u>\$ (90,314)</u>	<u>\$ 2,117,260</u>
SPECIAL REVENUE FUNDS						
Beaver Dunes	\$ 37,948	\$ 93,575	\$ (179,655)	\$ 80,000	\$ (6,080)	\$ 31,868
Bus Transit	9,049	48,000	(39,001)	25,000	33,999	43,048
Alice Spohn Newton Endowment	19,198	800	-	-	800	19,998
Swimming Pool Sales Tax	<u>806,327</u>	<u>-</u>	<u>-</u>	<u>82,500</u>	<u>82,500</u>	<u>888,827</u>
TOTAL SPECIAL REVENUE FUNDS	<u>\$ 872,522</u>	<u>\$ 142,375</u>	<u>\$ (218,656)</u>	<u>\$ 187,500</u>	<u>\$ 111,219</u>	<u>\$ 983,741</u>
GRAND TOTAL ALL FUNDS	<u>\$ 3,080,096</u>	<u>\$ 3,173,548</u>	<u>\$ (3,152,643)</u>	<u>\$ -</u>	<u>\$ 20,905</u>	<u>\$ 3,101,001</u>

TOWN OF BEAVER, OKLAHOMA
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June Amendments
Beaver Public Works Authority

	Approved Budget 2023/2024	Approved Budget Amendments January 2024	Proposed Budget Amendments June 2024	Amended Budget 2023/2024
OPERATING REVENUES				
Water Revenues	\$ 530,000	\$ -	\$ (50,000)	\$ 480,000
5% Rate Increase	27,560	-	(27,560)	-
Trash Revenues	320,000	-	10,000	330,000
5% Rate Increase	16,640	-		12,500
Sewer Revenues	170,000	-		170,000
5% Rate Increase	8,840	-		8,840
Other Revenues	12,500	24,000		36,500
Grant Income - REAP	-	-		- **
TOTAL OPERATING REVENUES	1,085,540	24,000	(67,560)	1,037,840
OPERATING EXPENSES				
Administration Department				
Personal Services	113,663	-	(8,663)	105,000
Materials and Supplies	30,000	15,000	20,000	65,000
Other Services and Charges	77,500	(11,000)	13,500	80,000
Capital Outlay	-	-		-
Total Administration Department	221,163	4,000	24,837	250,000
Water Department				
Personal Services	186,800	40,000	(1,800)	225,000
Materials and Supplies	70,000	10,000	10,000	90,000
Other Services and Charges	100,000	(10,000)	(15,000)	75,000
Debt Service - Truck - \$473.97/month	-	-		-
Capital Outlay	22,000	-		22,000 **
Total Water Department	378,800	40,000	(6,800)	412,000
Trash Department				
Personal Services	64,879	-	2,621	67,500
Materials and Supplies	5,000	-		5,000
Other Services and Charges	85,000	13,000		98,000
Capital Outlay	20,000	-	-	20,000
Total Trash Department	174,879	13,000	2,621	190,500

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Beaver Public Works Authority

	Approved Budget 2023/2024	Approved Budget Amendments January 2024	Proposed Budget Amendments June 2024	Amended Budget 2023/2024
Sewer Department				
Materials and Supplies	15,000	-		15,000
Other Services and Charges	20,000	-	2,500	22,500
Capital Outlay	6,000	9,500	14,500	30,000
Total Sewer Department	41,000	9,500	17,000	67,500
 TOTAL OPERATING EXPENDITURES	 815,842	 66,500	 37,658	 920,000
 OPERATING INCOME (LOSS)	 269,698	 (42,500)	 (105,218)	 117,840
 NON-OPERATING REVENUES (EXPENSES)				
Interest Income	1,500	34,500	(4,000)	32,000
TOTAL OTHER FINANCING SOURCES (USES)	1,500	34,500	(4,000)	32,000
 INCOME (LOSS) BEFORE OPERATING	 271,198	 (8,000)	 (109,218)	 149,840
 OPERATING TRANSFERS OUT				
General Fund	-	-	-	-
Total transfers out	-	-	-	-
 NET INCOME	 271,198	 (8,000)	 (109,218)	 149,840
 BEGINNING FUND BALANCE	 1,201,936			 1,201,936
ENDING FUND BALANCE	<u>\$ 1,473,134</u>			<u>\$ 1,351,776</u>

TOWN OF BEAVER, OKLAHOMA
Fiscal Year 2023 / 2024 Annual Budget
June Amendments
General Fund

	Approved Budget 2023/2024	Approved Budget Amendments January 2024	Proposed Budget Amendments June 2024	Amended Budget 2023/2024	
OPERATING REVENUES					
Tax Revenue					
Sales Tax - 2 cents	\$ 251,533	\$ -	\$ 23,467	\$ 275,000	90%
Sales Tax - Pool - 3/5 cent	75,460	-	7,040	82,500	90%
Total Sales Tax	326,993	-	30,507	357,500	
Franchise Tax	49,967	-	(4,467)	45,500	
Alcohol Beverage Tax	212,118	-		212,118	90%
Cigarette Tax	2,555	-		2,555	90%
Use Tax	106,430	-	4,000	110,430	90%
Gas Excise Tax	1,990	-		1,990	
Motor Vehicle Tax	7,898	-	602	8,500	
Total Tax Revenue	707,951	-	30,642	738,593	
General Government					
Street Cuts	1,000	-		1,000	
Beverage License	-	-	100	100	
Building Permits	75	-	125	200	
Licenses	700	-	200	900	
Rents & Royalties	5,000	-	2,000	7,000	
Reimbursements	25	19,778	20,197	40,000	
Miscellaneous	2,500	15,000	10,000	27,500	
ARPA Grant	-	-		-	**
OEDA REAP	-	-		-	
Police Revenue	7,000	-	(750)	6,250	
Fire Department					
Grant Revenue	4,000	5,994		9,994	
Donation Revenue	1,000	29,000	7,500	37,500	
Fire Miscellaneous	-	50,136		50,136	
Airport					
Hanger Rent	2,500	-	1,700	4,200	
Grant Revenue - Airport	900,000	-	45,000	945,000	*
Misc Revenue - Airport	-	57,460	(1,000)	56,460	
Department of Corrections	-			-	
TOTAL OPERATING REVENUES	1,631,751	177,368	115,714	1,924,833	
OPERATING EXPENSE					
General Government					
Personal Services	1,630	-	-	1,630	
Materials and Supplies	7,500	-	2,000	9,500	
Other Services and Charges	72,500	-	-	72,500	
Debt Service- City Manager Vehicle	8,544	-	456	9,000	
Capital Outlay	2,500	70,500	57,000	130,000	**
Total General Government	92,674	70,500	59,456	222,630	

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General Fund

	Approved Budget 2023/2024	Approved Budget Amendments January 2024	Proposed Budget Amendments June 2024	Amended Budget 2023/2024
Office / Administrative				
Personal Services	107,846	30,000	(7,846)	130,000
Materials and Supplies	17,500	(9,000)	4,000	12,500
Other Services and Charges	35,000	(11,000)	-	24,000
Capital Outlay	-	-	-	-
Total Admin Department	160,346	10,000	(3,846)	166,500
Police Department				
Personal Services	151,409	(18,000)	(18,409)	115,000
Materials and Supplies	27,500	-	2,500	30,000
Other Services and Charges	57,500	-	2,500	60,000
Capital Outlay	14,310	-	190	14,500
Total Police Department	250,719	(18,000)	(13,219)	219,500
Legal Department				
Other Services and Charges	6,000	-	(3,000)	3,000
Total Legal Department	6,000	-	(3,000)	3,000
Fire Department				
Personal Services	5,981	-	-	5,981
Materials and Supplies	12,500	-	10,000	22,500
Other Services and Charges	17,500	-	500	18,000
Capital Outlay	20,000	-	-	20,000
Total Fire Department	55,981	-	10,500	66,481
Park Department				
Personal Services	61,358	-	-	61,358
Materials and Supplies	13,000	-	2,000	15,000
Other Services and Charges	12,500	6,000	-	18,500
Capital Outlay	-	13,468	-	13,468
Total Park Department	86,858	19,468	2,000	108,326
Street Department				
Personal Services	-	-	-	-
Materials and Supplies	20,000	-	12,500	32,500
Other Services and Charges	70,000	-	-	70,000
Capital Outlay	28,000	-	(13,000)	15,000
Total Street Department	118,000	-	(500)	117,500

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General Fund

	Approved Budget 2023/2024	Approved Budget Amendments January 2024	Proposed Budget Amendments June 2024	Amended Budget 2023/2024
Airport				
Personal Services	-			-
Materials and Supplies	550	-		550
Other Services and Charges	9,500	-		9,500
Capital Outlay - Runway Project	1,000,000	22,624	77,376	1,100,000 *
Total Airport Department	1,010,050	22,624	77,376	1,110,050
TOTAL EXPENDITURES	1,780,628	104,592	128,767	2,013,987
REVENUES OVER (UNDER) EXPENDITURES	(148,877)	72,776	(13,053)	(89,154)
OTHER INCOME/(EXPENSE)				
Interest Earned	6,500	30,000		36,500
Gain on sale of Assets	-	-		-
Transfers-in	-	-		-
Transfers-out Pool Sales Tax 3/5 cent	(75,460)	-	(7,040)	(82,500)
Transfers-out - Beaver Dunes	(80,000)	-		(80,000)
Transfers-out Bus Transit	(25,000)	-		(25,000)
TOTAL OTHER INCOME/(EXPENSE)	(173,960)	30,000	(7,040)	(151,000)
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(322,837)	102,776	(20,093)	(240,154)
BEGINNING FUND BALANCE (estimated)	1,005,638			1,005,638
ENDING FUND BALANCE	<u>\$ 682,801</u>			<u>\$ 765,484</u>

TOWN OF BEAVER, OKLAHOMA
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Beaver Dunes

	Approved Budget 2023/2024	Approved Budget Amendments January 2024	Proposed Budget Amendments June 2024	Amended Budget 2023/2024	
Ordinary Income/Expense					
Income					
CABIN SALES	\$ 750	\$ -	\$ (175)	\$ 575	
CAMPER/TRAILER SALES	12,500	-	(3,000)	9,500	
ORV FEE/PER DAY/PER VEH SALES	12,500	-	(3,000)	9,500	
SHELTER SALES	100	-	25	125	
STAGE RENTAL	100	-	-	100	
TENT SITE SALES	750	-	-	750	
CREDIT CARD FEES	-	-	-	-	
SALES - Other	-	-	-	-	
DONATIONS	-	2,000	-	2,000	
MISCELLANEOUS	-	12,200	4,800	17,000	
Total Income	26,700	14,200	(1,350)	39,550	
Expense					
Personal Services	98,997	(8,500)	(15,497)	75,000	
Materials & Supplies	10,000	8,500	(3,500)	15,000	
Other Services and Charges	45,000	-	7,500	52,500	
Capital Outlay	-	37,155	-	37,155	
Total Expense	153,997	37,155	(11,497)	179,655	
Net Ordinary Income	(127,297)	(22,955)	10,147	(140,105)	
Other Income/Expense					
Dunes Sales Tax - 40% of 1 cent	50,307	-	3,693	54,000	90%
Interest Income	10	10	5	25	
Donations	-	-	-	-	
Transfer In from General Fund	80,000	-	-	80,000	
Total Other Income	130,317	10	3,698	134,025	
REVENUES AND OTHER SOURCES OVER (UNDER)					
EXPENDITURES AND OTHER USES	3,020	(22,945)	13,845	(6,080)	
BEGINNING FUND BALANCE	37,948			37,948	
ENDING FUND BALANCE	\$ 40,968			\$ 31,868	

TOWN OF BEAVER, OKLAHOMA
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June Amendments

Bus Transit Special Revenue Fund

	Approved Budget 2023/2024	Approved Budget Amendments January 2024	Proposed Budget Amendments June 2024	Amended Budget 2023/2024
OPERATING REVENUES				
Bus Fares	\$ 4,000	\$ -		\$ 4,000
Grant Revenues	-	-		-
SWODA	1,250	-	(1,250)	-
State Reimbursement	5,000	20,000		25,000
Donations	50		(50)	-
Other Revenues	-	17,265	1,735	19,000
TOTAL OPERATING REVENUES	10,300	37,265	435	48,000
OPERATING EXPENSES				
Personal Services	25,001	5,000		30,001
Materials and Supplies	1,000	-	2,000	3,000
Other Services and Charges	6,000	-		6,000
Total Expense	32,001	5,000	2,000	39,001
OTHER FINANCING SOURCES (USES)				
Transfer-In General Fund	25,000	-	-	25,000
Net Income	3,299	32,265	(1,565)	33,999
BEGINNING FUND BALANCE-estimate	9,049			9,049
ENDING FUND BALANCE	\$ 12,348			\$ 43,048

TOWN OF BEAVER, OKLAHOMA
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Alice Spohn Newton Endowment Fund

	Approved Budget 2023/2024	Approved Budget Amendments January 2024	Proposed Budget Amendments June 2024	Amended Budget 2023/2024
REVENUES				
Interest Income	\$ 35	\$ 400	\$ 365	\$ 800
TOTAL REVENUES	35	400	365	800
OPERATING EXPENSES				
Personal Services	-	-	-	-
Materials and Supplies	-	-	-	-
Other Services and Charges	-	-	-	-
Capital Outlay	-	-	-	-
Total Expense	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfer-In	-	-	-	-
Net Income	35	400	100	800
BEGINNING FUND BALANCE	19,221			19,198
ENDING FUND BALANCE	\$ 19,256			\$ 19,998

TOWN OF BEAVER, OKLAHOMA
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June Amendments

Swimming Pool Sales Tax

	Approved Budget 2023/2024	Approved Budget Amendments January 2024	Proposed Budget Amendments June 2024	Amended Budget 2023/2024
Grant Income	\$ 625,029	\$ -	\$ (625,029)	\$ -
TOTAL REVENUES	625,029	-	(625,029)	-
Capital Improvements - Swimming Pool	1,250,058	-	(1,250,058)	-
TOTAL EXPENSE	1,250,058	-	(1,250,058)	-
OTHER FINANCING SOURCES (USES)				
Transfer-In (sales Tax 3/5 cent)	75,460	-	7,040	82,500
Net Income	(549,569)	-	632,069	82,500
BEGINNING FUND BALANCE	806,327			806,327
ENDING FUND BALANCE	<u>\$ 256,758</u>			<u>\$ 888,827</u>