

TOWN OF BEAVER, OKLAHOMA
Fiscal Year 2021/2022 Annual Budget
June Amendments
BUDGET MEMO

June 9, 2022

The 2021/2022 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 proposed amendments result in a net increase of \$224,329 to the ending fund balance.

Revenue - Net Increase of \$36,552

Budgeted Tax Revenues are increased by \$26,832 based on projections for the year.

OEDA/REAP grant revenue increased by \$16,600 based on actual collections.

Airport grant revenue decreased by <\$20,000> based on actual collections.

Expense - Net Decrease of <\$165,026>

General Government Department expenses are decreased by <\$107,171> primarily related to decreased in capital outlay related to actual expenditures to date.

Street Department includes an decrease of <\$20,200> due to reduction in Capital Outlay based on actual expenditures to date.

Airport Department decrease of <\$18,900> mostly related to reduction in Capital Outlay based on actual expenditures to date and reduction in grant revenue above.

Other Income/Expense

A net decrease in transfers out and interest of <\$22,751> related to sales tax collections and actual activity to date.

Public Works Authority: The proposed amendments result in an increase of \$34,899 to the ending fund balance.

Revenue - Net decrease of \$45,000

Decrease in Water Revenues of \$45,000 based on receipts received to date.

Expense - Net decrease of <\$79,799>

Water Department expenses are reduced by <\$79,500> mostly related to reduction in Capital Outlay based on actual expenditures to date.

Beaver Dunes: The proposed amendments result in a net increase of \$269 the ending fund balance.

Revenue - Net decrease of <\$1,600>

Reduction in revenues based on actual collections.

Expense - Net decrease of <\$24,729>

Personal Services decrease of <\$18,729> based on staffing changes.

Capital Outlay decrease of <\$6,000> based on year-to-date expenditures.

Other Income / Expense - Net Decrease of <\$22,860>

Increase in expected sales tax collections of \$2,140. Decrease in Transfers In from the General Fund of <\$25,000> based on actual activity to date.

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**State Auditor
and Inspector**

Beaver

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Bus Transit: The proposed amendments result in a net decrease of <\$14,186> to the ending fund balance.

Revenue - Net Decrease of <\$7,290>

Grant revenues are decreased by <\$8,000> based actual reimbursements received.

Expense - Net Decrease of <\$604>

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

Transfers include:

A decrease in transfers in from General Fund of <\$7,500> related to actual activity to date.

Swimming Pool: The proposed amendments result in a net increase of \$9,999 to the ending fund balance based on YTD Sales tax collections

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

JUNE AMENDMENTS

BUDGET SUMMARY

	BEGINNING BALANCE (Estimates)	REVENUES	EXPENSES	TRANSFERS	Net Change	ENDING BALANCE
GENERAL FUND	<u>\$ 1,037,637</u>	<u>\$ 907,249</u>	<u>\$ (744,982)</u>	<u>\$ (132,500)</u>	<u>\$ 29,767</u>	<u>\$ 1,067,404</u>
ENTERPRISE FUNDS						
Public Works Authority	<u>\$ 752,799</u>	<u>\$ 1,017,050</u>	<u>\$ (788,271)</u>	<u>\$ -</u>	<u>\$ 228,779</u>	<u>\$ 981,578</u>
TOTAL GENERAL AND ENTERPRISE FUNDS:	<u>\$ 1,790,436</u>	<u>\$ 1,924,299</u>	<u>\$ (1,533,253)</u>	<u>\$ (132,500)</u>	<u>\$ 258,546</u>	<u>\$ 2,048,982</u>
SPECIAL REVENUE FUNDS						
Beaver Dunes	\$ 2,643	\$ 77,322	\$ (123,000)	\$ 45,000	\$ (678)	\$ 1,965
Bus Transit	13,139	17,531	(37,000)	7,500	(11,969)	1,170
Alice Spohn Newton Endowment	19,170	25	-	-	25	19,195
Swimming Pool Sales Tax	<u>640,639</u>	<u>-</u>	<u>-</u>	<u>80,000</u>	<u>80,000</u>	<u>720,639</u>
TOTAL SPECIAL REVENUE FUNDS	<u>\$ 675,591</u>	<u>\$ 94,878</u>	<u>\$ (160,000)</u>	<u>\$ 132,500</u>	<u>\$ 67,378</u>	<u>\$ 742,969</u>
GRAND TOTAL ALL FUNDS	<u>\$ 2,466,027</u>	<u>\$ 2,019,177</u>	<u>\$ (1,693,253)</u>	<u>\$ -</u>	<u>\$ 325,924</u>	<u>\$ 2,791,951</u>

TOWN OF BEAVER, OKLAHOMA
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June Amendments
Beaver Public Works Authority

	Approved Budget 2021/2022	Approved Budget Amendments January 2022	Proposed Budget Amendments June 2022	Amended Budget 2021/2022
OPERATING REVENUES				
Water Revenues	\$ 465,000	\$ -	\$ -	\$ 465,000
5% Rate Increase	23,250	30,000	(45,000)	8,250
Trash Revenues	300,000	-	-	300,000
5% Rate Increase	15,000	(10,000)	-	5,000
Sewer Revenues	150,000	-	-	150,000
5% Rate Increase	7,500	2,500	-	10,000
Other Revenues	17,500	12,500	-	30,000
Grant Income - REAP	47,200	-	-	47,200
TOTAL OPERATING REVENUES	1,025,450	35,000	(45,000)	1,015,450
OPERATING EXPENSES				
Administration Department				
Personal Services	108,812	(6,312)	(2,500)	100,000
Materials and Supplies	27,500	(5,000)	2,500	25,000
Other Services and Charges	67,500	-	7,500	75,000
Capital Outlay	6,000	-	-	6,000
Total Administration Department	209,812	(11,312)	7,500	206,000
Water Department				
Personal Services	195,334	(2,834)	-	192,500
Materials and Supplies	45,000	-	2,500	47,500
Other Services and Charges	80,000	7,500	-	87,500
Debt Service - Truck - \$473.97/month	5,688	-	-	5,688
Capital Outlay	112,000	-	(82,000)	30,000
Total Water Department	438,022	4,666	(79,500)	363,188
Trash Department				
Personal Services	105,355	(35,355)	2,500	72,500
Materials and Supplies	7,500	(2,500)	(1,000)	4,000
Other Services and Charges	85,000	7,500	-	92,500
Capital Outlay	11,360	5,439	(6,799)	10,000
Total Trash Department	209,215	(24,916)	(5,299)	179,000

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Beaver Public Works Authority

	Approved Budget 2021/2022	Approved Budget Amendments January 2022	Proposed Budget Amendments June 2022	Amended Budget 2021/2022
Sewer Department				
Materials and Supplies	5,000	10,000	(2,500)	12,500
Other Services and Charges	20,000	-	-	20,000
Debt Service - Truck - 473.97/month	5,688	-	-	5,688
Capital Outlay	-	1,895	-	1,895
Total Sewer Department	30,688	11,895	(2,500)	40,083
TOTAL OPERATING EXPENDITURES	887,737	(19,667)	(79,799)	788,271
OPERATING INCOME (LOSS)	137,713	54,667	34,799	227,179
NON-OPERATING REVENUES (EXPENSES)				
Interest Income	1,500	-	100	1,600
TOTAL OTHER FINANCING SOURCES (USES)	1,500	-	100	1,600
INCOME (LOSS) BEFORE OPERATING	139,213	54,667	34,899	228,779
OPERATING TRANSFERS OUT				
General Fund	-	-	-	-
Total transfers out	-	-	-	-
NET INCOME	139,213	54,667	34,899	228,779
BEGINNING FUND BALANCE	752,799			752,799
ENDING FUND BALANCE	<u>\$ 892,012</u>			<u>\$ 981,578</u>

TOWN OF BEAVER, OKLAHOMA
Fiscal Year 2021 / 2022 Annual Budget
June Amendments
General Fund

	Approved Budget 2021/2022	Approved Budget Amendments January 2022	Proposed Budget Amendments June 2022	Amended Budget 2021/2022	
OPERATING REVENUES					
Tax Revenue					
Sales Tax - 2 cents	\$ 262,167	\$ (28,832)	\$ 26,665	\$ 260,000	90%
Sales Tax - Pool - 3/5 cent	78,650	(8,649)	7,499	77,500	90%
Total Sales Tax	340,817	(37,481)	34,164	337,500	
Franchise Tax	41,652	-	3,348	45,000	
Alcohol Beverage Tax	209,600	11,276	(20,876)	200,000	90%
Cigarette Tax	3,765	(805)	40	3,000	90%
Use Tax	115,178	(17,334)	10,156	108,000	90%
Gas Excise Tax	2,153	47	-	2,200	
Motor Vehicle Tax	7,709	1,291	-	9,000	
Total Tax Revenue	720,874	(43,006)	26,832	704,700	
General Government					
Street Cuts	-	-	750	750	
Beverage License	-	-	100	100	
Building Permits	125	-	-	125	
Licenses	100	725	-	825	
Rents & Royalties	700	1,600	2,700	5,000	
Reimbursements	5,000	10,000	-	15,000	
Miscellaneous	300	-	2,700	3,000	
ARPA Grant	-	122,171	-	122,171	**
OEDA REAP	2,500	-	16,600	19,100	
Police Revenue	10,000	-	3,500	13,500	
Fire Department					
Grant Revenue	4,000	763	-	4,763	
Donation Revenue	4,000	(3,000)	3,280	4,280	
County Reimbursement	-	5,095	90	5,185	
Airport					
Hanger Rent	2,500	-	-	2,500	
Grant Revenue - Airport	20,000	-	(20,000)	-	*
TOTAL OPERATING REVENUES	770,099	94,348	36,552	900,999	
OPERATING EXPENSE					
General Government					
Personal Services	1,630	(1,630)	-	-	
Materials and Supplies	4,750	2,250	3,000	10,000	
Other Services and Charges	65,000	2,500	-	67,500	
Capital Outlay	80,000	130,171	(110,171)	100,000	**
Total General Government	151,380	133,291	(107,171)	177,500	

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General Fund

	Approved Budget 2021/2022	Approved Budget Amendments January 2022	Proposed Budget Amendments June 2022	Amended Budget 2021/2022
Office / Administrative				
Personal Services	122,564	8,436	-	131,000
Materials and Supplies	7,500	(500)	5,000	12,000
Other Services and Charges	16,000	1,000	-	17,000
Capital Outlay	-	-	-	-
Total Admin Department	146,064	8,936	5,000	160,000
Police Department				
Personal Services	143,436	(20,000)	(13,436)	110,000
Materials and Supplies	9,500	7,500	13,000	30,000
Other Services and Charges	55,000	7,000	(7,000)	55,000
Capital Outlay	25,000	(25,000)	-	-
Total Police Department	232,936	(30,500)	(7,436)	195,000
Legal Department				
Other Services and Charges	6,000	-	-	6,000
Total Legal Department	6,000	-	-	6,000
Fire Department				
Personal Services	5,363	-	-	5,363
Materials and Supplies	15,000	(2,500)	(2,500)	10,000
Other Services and Charges	17,500	-	-	17,500
Capital Outlay	15,000	-	(5,000)	10,000
Total Fire Department	52,863	(2,500)	(7,500)	42,863
Park Department				
Personal Services	41,319	-	-	41,319
Materials and Supplies	12,500	2,500	-	15,000
Other Services and Charges	7,500	1,000	(500)	8,000
Capital Outlay	-	-	-	-
Total Park Department	61,319	3,500	(500)	64,319
Street Department				
Materials and Supplies	20,000	-	(2,500)	17,500
Other Services and Charges	62,500	-	2,500	65,000
Capital Outlay	20,200	-	(20,200)	-
Total Street Department	102,700	-	(20,200)	82,500

TOWN OF BEAVER, OKLAHOMA
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June Amendments
General Fund

	Approved Budget 2021/2022	Approved Budget Amendments January 2022	Proposed Budget Amendments June 2022	Amended Budget 2021/2022
Airport				
Personal Services	-	-	-	-
Materials and Supplies	250	100	450	800
Other Services and Charges	8,500	1,500	-	10,000
Capital Outlay - Runway Project	20,000	5,350	(19,350)	6,000
Total Airport Department	28,750	6,950	(18,900)	16,800
TOTAL EXPENDITURES	782,012	119,677	(156,707)	744,982
REVENUES OVER (UNDER) EXPENDITURES	(11,913)	(25,329)	193,259	156,017
OTHER INCOME/(EXPENSE)				
Interest Earned	12,500	(6,500)	250	6,250
Transfers-in	-	-	-	-
Transfers-out Pool Sales Tax 3/5 cent	(78,650)	8,649	(9,999)	(80,000)
Transfers-out - Beaver Dunes	(50,000)	(20,000)	25,000	(45,000)
Transfers-out Bus Transit	(15,000)	-	7,500	(7,500)
TOTAL OTHER INCOME/(EXPENSE)	(131,150)	(17,851)	22,751	(126,250)
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(143,063)	(43,180)	216,010	29,767
BEGINNING FUND BALANCE (estimated)	1,037,637			1,037,637
ENDING FUND BALANCE	\$ 894,574			\$ 1,067,404

TOWN OF BEAVER, OKLAHOMA
Fiscal Year 2021 / 2022 Annual Budget
June Amendments
Beaver Dunes

	Approved Budget 2021/2022	Approved Budget Amendments January 2022	Proposed Budget Amendments June 2022	Amended Budget 2021/2022	
Ordinary Income/Expense					
Income					
CABIN SALES	\$ 1,750	\$ (750)	\$ (250)	\$ 750	
CAMPER/TRAILER SALES	10,000	3,500	(500)	13,000	
ORV FEE/PER DAY/PER VEH SALES	15,000	(1,500)	(500)	13,000	
SHELTER SALES	100	600	(75)	625	
TENT SITE SALES	500	750	(350)	900	
CREDIT CARD FEES	50	(10)	(15)	25	
SALES - Other	-	-	-	-	
DONATIONS	-	5	-	5	
MISCELLANEOUS	-	110	90	200	
Total Income	27,400	2,705	(1,600)	28,505	
Expense					
Personal Services	61,229	27,500	(18,729)	70,000	
Materials & Supplies	6,750	1,250	-	8,000	
Other Services and Charges	55,000	(10,000)	-	45,000	
Capital Outlay	6,000	-	(6,000)	-	
Total Expense	128,979	18,750	(24,729)	123,000	
Net Ordinary Income	(101,579)	(16,045)	23,129	(94,495)	
Other Income/Expense					
Dunes Sales Tax - 40% of 1 cent	52,433	(5,766)	2,140	48,807	90%
Interest Income	10	-	-	10	
Donations	-	-	-	-	
Transfer In from General Fund	50,000	20,000	(25,000)	45,000	
Total Other Income	102,443	14,234	(22,860)	93,817	
REVENUES AND OTHER SOURCES OVER (UNDER)					
EXPENDITURES AND OTHER USES	864	(1,811)	269	(678)	
BEGINNING FUND BALANCE	2,643			2,643	
ENDING FUND BALANCE	\$ 3,507			\$ 1,965	

TOWN OF BEAVER, OKLAHOMA
Fiscal Year 2021 / 2022 Annual Budget
June Amendments
Bus Transit Special Revenue Fund

	Approved Budget 2021/2022	Approved Budget Amendments January 2022	Proposed Budget Amendments June 2022	Amended Budget 2021/2022
OPERATING REVENUES				
Bus Fares	\$ 4,000	\$ (200)	\$ 200	\$ 4,000
Grant Revenues	17,500	(7,500)	(8,000)	2,000
SWODA	1,250	2,000	500	3,750
Donations	250	(250)	10	10
Other Revenues	-	7,771	-	7,771
TOTAL OPERATING REVENUES	23,000	1,821	(7,290)	17,531
OPERATING EXPENSES				
Personal Services	29,104	-	(104)	29,000
Materials and Supplies	1,250	750	(500)	1,500
Other Services and Charges	4,250	2,250	-	6,500
Total Expense	34,604	3,000	(604)	37,000
OTHER FINANCING SOURCES (USES)				
Transfer-In General Fund	15,000	-	(7,500)	7,500
Net Income	3,396	(1,179)	(14,186)	(11,969)
BEGINNING FUND BALANCE-estimate	17,185			13,139
ENDING FUND BALANCE	\$ 20,581			\$ 1,170

TOWN OF BEAVER, OKLAHOMA
Fiscal Year 2021 / 2022 Annual Budget
June Amendments
Alice Spohn Newton Endowment Fund

	Approved Budget 2021/2022	Approved Budget Amendments January 2022	Proposed Budget Amendments June 2022	Amended Budget 2021/2022
REVENUES				
Interest Income	\$ 25	\$ -	\$ -	\$ 25
TOTAL REVENUES	<u>25</u>	<u>-</u>	<u>-</u>	<u>25</u>
OPERATING EXPENSES				
Personal Services	-	-	-	-
Materials and Supplies	-	-	-	-
Other Services and Charges	-	-	-	-
Capital Outlay	-	-	-	-
Total Expense	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)				
Transfer-In	-	-	-	-
Net Income	25	-	-	25
BEGINNING FUND BALANCE	<u>19,170</u>			<u>19,170</u>
ENDING FUND BALANCE	<u>\$ 19,195</u>			<u>\$ 19,195</u>

TOWN OF BEAVER, OKLAHOMA
Fiscal Year 2021 / 2022 Annual Budget
June Amendments
Swimming Pool Sales Tax

	Approved Budget 2021/2022	Approved Budget Amendments January 2022	Proposed Budget Amendments June 2022	Amended Budget 2021/2022
Interest Income	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	-	-	-	-
Capital Improvements - Swimming Pool	-	-	-	-
TOTAL EXPENSE	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfer-In (sales Tax 3/5 cent)	78,650	(8,649)	9,999	80,000
Net Income	78,650	(8,649)	9,999	80,000
BEGINNING FUND BALANCE	640,639			640,639
ENDING FUND BALANCE	<u>\$ 719,289</u>			<u>\$ 720,639</u>