

**TOWN OF BEAVER, OKLAHOMA**  
**Fiscal Year 2014 / 2015 Annual Budget**  
**Budget Amendments February 2015**  
**BUDGET MEMO**

February 12, 2015

The 2014 / 2015 Budget Amendments for the Town of Beaver are presented, as attached, for approval by the Council in accordance with the Oklahoma Municipal Budget Act.

The budget amendments include the following highlights:

**General Fund: Net Operating Increase of \$258,765**

Revenue Increase \$115,944 :

Increase in tax collections \$103,460, based upon YTD collections.

Increase in other operating revenues, due to grant income, brick sales and Royalty income.

Expenses decrease \$158,621:

Proposed amendments allocate salary expenses from General Government to the respective department to accurately reflect the cost of each department.

Overall decrease in expenses based upon YTD actuals.

Transfers Out increase \$15,800

Transfer Out to Bus Transit for operating expense

Transfer out to Airport for 10% Grant match and operating expense

**BPWA: Net Operating Increase of \$107,719**

Revenue decrease \$296,900:

Original budget included loan proceeds. Based upon discussion with management, BPWA does not plan to take out a loan for the purchase of equipment; therefore, no loan proceeds are expected.

Expenses decrease of \$405,119:

Proposed amendments allocate salary expenses from General Government to the respective department to accurately reflect the cost of each department.

Overall decrease in expenses based upon YTD actual.

**Beaver Dunes: Net Impact \$0**

Revenue Decrease \$70,865

Decrease in operating revenues based upon current year collections.

Expenses decrease \$10,855

Decrease in expenses based upon YTD actual.

Other income \$60,010

Increase in sales tax income based upon current year collections

**Bus Transit: Net Impact \$0**

Revenue Increase \$1,230

Increase in operating revenue based on year to date collections

Expense Increase \$3,160

Increase in expense based on YTD actual.

Other Revenue Increase \$1,930

Transfer in from General Fund.



*Beaver*

**Airport: Net Impact \$0**

Revenue Increase \$31,297

Revenue based on year to date collections of hanger rent and expected grant income for FAA design grant of \$61,830

Expense Increase \$45,167

Increase related to capital projects, which are largely funded with grant income. These grants require a 10% match, which is proposed to come from the General Fund

Other Revenue Increase \$13,870

Transfer in from General Fund:

10% Grant match \$6,870 and \$7,000 for operating Expense

**Street & Alley: Net Operating Decrease \$108,000**

Revenue Decrease \$184,403

Decrease Revenue based on year to date collection of Gas Excise and Motor Vehicle Tax.

Expense Decrease \$76,403

Decrease based on YTD actual.

**Fire Donation: Net Operating Decrease \$4,000**

Revenue Decrease \$90,071

Decrease based on year to date donations received.

Expense Decrease \$86,701

Increase in Material & Supplies based on YTD actual.

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 Russ Meacham or Meredith Meacham Wilson.

# TOWN OF BEAVER, OKLAHOMA

Fiscal Year 2014 / 2015 Annual Budget

Budget Amendments February 2015

## BUDGET SUMMARY

	BEGINNING BALANCE (Estimates)	EXPENSES	Net Change	ENDING BALANCE
<b>GENERAL FUND</b>	\$ 709,909	\$ (689,450)	\$ (72,304)	\$ 637,605
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<b>ENTERPRISE FUNDS</b>				
Public Works Authority	\$ 162,967	\$ (808,000)	\$ (107,854)	\$ 55,113
Beaver Dunes				
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<b>SPECIAL REVENUE FUNDS</b>				
Beaver Dunes	\$ 54,877	\$ (84,310)	\$ -	\$ 54,877
Street	115,398	(122,500)	(108,000)	7,398
Department of Corrections	1	(6,000)	-	1
Fire Donation	21,477	(5,500)	(4,000)	17,477
Bus Transit	1,199	(35,950)	-	1,199
Airport	350	(77,200)	-	350
<b>TOTAL SPECIAL REVENUE FUNDS</b>	<b>\$ 193,302</b>	<b>\$ (331,460)</b>	<b>\$ (112,000)</b>	<b>\$ 81,302</b>
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<b>GRAND TOTAL ALL FUNDS</b>	<b>\$ 1,066,178</b>	<b>\$ (1,828,910)</b>	<b>\$ (292,158)</b>	<b>\$ 774,020</b>

**TOWN OF BEAVER, OKLAHOMA**  
**Fiscal Year 2014 / 2015 Annual Budget**  
**Budget Amendments February 2015**  
**General Fund**

	Approved Budget 2014/2015	February Proposed Amendments	Proposed Budget 2014/2015
<b>OPERATING REVENUES</b>			
Tax Revenue			
Sales Tax	\$ -	\$ 286,200	\$ 286,200
Recreation - Sales Tax	-	85,500	85,500
Total Sales Tax	298,240	73,460	371,700
Franchise Tax	44,646	15,000	59,646
Alcohol Beverage Tax	99,045	15,000	114,045
Cigarette Tax	3,838	-	3,838
Use Tax	48,561	-	48,561
Total Tax Revenue	494,331	103,460	597,791
General Government	8,447	15,000	23,447
Police Revenue	8,406	(7,000)	1,406
Fire Department	-	4,484	4,484
<b>TOTAL OPERATING REVENUES</b>	<b>511,183</b>	<b>115,944</b>	<b>627,127</b>
<b>General Government</b>			
Materials and Supplies	348,503	(348,503)	-
Other Services and Charges	-	50,000	50,000
Capital Outlay	-	100,000	100,000
Total General Government	348,503	(198,503)	150,000
<b>Office / Administrative</b>			
Personal Services	159,750	(159,750)	-
Materials and Supplies	-	135,000	135,000
Other Services and Charges	-	10,000	10,000
Capital Outlay	-	4,750	4,750
Total Library Department	159,750	(10,000)	149,750
<b>Police Department</b>			
Personal Services	183,576	(183,576)	-
Materials and Supplies	-	132,500	132,500
Other Services and Charges	-	11,500	11,500
Capital Outlay	-	45,000	45,000
Total Police Department	183,576	5,424	189,000
<b>Legal Department</b>			
Other Services and Charges	5,000	-	5,000
Total Police Department	5,000	-	5,000
<b>Fire Department</b>			
Personal Services	14,700	(14,700)	-
Materials and Supplies	-	3,500	3,500
Other Services and Charges	-	4,500	4,500
Capital Outlay	-	6,700	6,700
Total Fire Department	14,700	-	14,700
<b>Park Department</b>			
Personal Services	47,542	(47,542)	-
Materials and Supplies	-	70,000	70,000
Other Services and Charges	-	16,000	16,000
Capital Outlay	-	6,000	6,000
Total Park Department	47,542	44,458	92,000

**TOWN OF BEAVER, OKLAHOMA**  
**Fiscal Year 2014 / 2015 Annual Budget**  
**Budget Amendments February 2015**  
**General Fund**

	<u>Approved Budget 2014/2015</u>	<u>February Proposed Amendments</u>	<u>Proposed Budget 2014/2015</u>
<b>Street Department</b>	89,000	(89,000)	-
Personal Services	-	-	-
Materials and Supplies	-	64,000	64,000
Other Services and Charges	-	10,000	10,000
Capital Outlay	-	15,000	15,000
<b>Total Street Department</b>	<u>89,000</u>	<u>-</u>	<u>89,000</u>
<b>TOTAL EXPENDITURES</b>	<u>848,071</u>	<u>(158,621)</u>	<u>689,450</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	(336,888)	274,565	(62,323)
<b>OTHER INCOME/(EXPENSE)</b>			
Transfers-out	-	-	-
Bus Transit	-	(1,930)	(1,930)
Airport	-	(13,870)	(13,870)
<b>Total transfers out</b>	<u>-</u>	<u>(15,800)</u>	<u>(15,800)</u>
<b>INTEREST EARNED</b>	5,819	-	5,819
Transfers-in	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	5,819	(15,800)	(9,981)
<b>REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>	(331,069)	258,765	(72,304)
<b>BEGINNING FUND BALANCE</b>	<u>709,909</u>		<u>709,909</u>
<b>ENDING FUND BALANCE</b>	<u><u>378,840</u></u>		<u><u>637,605</u></u>

**TOWN OF BEAVER, OKLAHOMA**  
**Fiscal Year 2014 / 2015 Annual Budget**  
**Budget Amendments February 2015**  
**BPWA**

	Approved Budget 2014/2015	February Proposed Amendments	Proposed Budget 2014/2015
<b>OPERATING REVENUES</b>			
Water Revenues	\$ 285,042	\$ 40,000	\$ 325,042
Trash Revenues	183,999	16,001	200,000
Sewer Revenues	93,534	2,000	95,534
Other Revenues	383,950	(354,901)	29,049
Grant Income	49,999	-	49,999
<b>TOTAL OPERATING REVENUES</b>	<u>996,525</u>	<u>(296,900)</u>	<u>699,625</u>
<b>OPERATING EXPENSES</b>			
Administration Department	693,894	(693,894)	-
Personal Services	-	80,000	80,000
Materials and Supplies	-	10,000	10,000
Other Services and Charges	-	165,000	165,000
Capital Outlay	-	-	-
Debt Service	-	37,000	37,000
<b>Total Administration Department</b>	<u>693,894</u>	<u>(401,894)</u>	<u>292,000</u>
Water Department	361,725	(361,725)	-
Personal Services	-	115,000	115,000
Materials and Supplies	-	50,000	50,000
Other Services and Charges	-	45,000	45,000
Capital Outlay	-	55,000	55,000
<b>Total Electric Department</b>	<u>361,725</u>	<u>(96,725)</u>	<u>265,000</u>
Trash Department	105,500	(105,500)	-
Personal Services	-	62,500	62,500
Materials and Supplies	-	22,500	22,500
Other Services and Charges	-	110,000	110,000
Capital Outlay	-	4,000	4,000
<b>Total Trash Department</b>	<u>105,500</u>	<u>93,500</u>	<u>199,000</u>
Sewer Department	52,000	(52,000)	-
Personal Services	-	-	-
Materials and Supplies	-	10,000	10,000
Other Services and Charges	-	42,000	42,000
Capital Outlay	-	-	-
<b>Total Sewer Department</b>	<u>52,000</u>	<u>-</u>	<u>52,000</u>
<b>TOTAL OPERATING EXPENDITURES</b>	<u>1,213,119</u>	<u>(405,119)</u>	<u>808,000</u>
<b>OPERATING INCOME (LOSS)</b>	<u>(216,594)</u>	<u>108,219</u>	<u>(108,375)</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Interest Income	1,021	(500)	521
Other Income	-	-	-
Transfers In	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>1,021</u>	<u>(500)</u>	<u>521</u>
<b>INCOME (LOSS) BEFORE OPERATING</b>	<u>(215,573)</u>	<u>107,719</u>	<u>(107,854)</u>
<b>OPERATING TRANSFERS OUT</b>			
General Fund	-	-	-
Dunes	-	-	-
<b>Total transfers out</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET INCOME</b>	<u>(215,573)</u>	<u>107,719</u>	<u>(107,854)</u>
<b>BEGINNING RETAINED EARNINGS</b>	<u>162,967</u>		<u>162,967</u>
<b>ENDING RETAINED EARNINGS</b>	<u>(52,606)</u>		<u>55,113</u>
Water Revenues	285,042		325,042
Water Expenses	361,725		265,000
	<u>(76,683)</u>		<u>60,042</u>
	-27%		18%
Trash Revenues	183,999		200,000
Trash Expenses	105,500		199,000
	<u>78,499</u>		<u>1,000</u>
	43%		1%
Sewer Revenues	93,534		95,534
Sewer Expenses	52,000		52,000
	<u>41,534</u>		<u>43,534</u>
	44%		46%

**TOWN OF BEAVER, OKLAHOMA**  
**Fiscal Year 2014 / 2015 Annual Budget**  
**Budget Amendments February 2015**  
**Beaver Dunes**

	Approved Budget 2014/2015	February Proposed Amendments	Proposed Budget 2014/2015
Ordinary Income/Expense			
Income	\$ 95,165	\$ (95,165)	\$ -
CABIN SALES	-	600	600
CAMPER/TRAILER SALES	-	7,500	7,500
ORV FEE ANNUAL PERMIT SALES	-	-	-
ORV FEE 3 DAY PERMIT SALES	-	400	400
ORV FEE/PER DAY/PER VEH SALES	-	14,000	14,000
ORV Replacement Flag	-	-	-
ORV Whips	-	-	-
SHELTER # 1 SALES	-	1,200	1,200
SHELTER # 2 SALES	-	-	-
STAGE RENTAL SALES	-	-	-
TENT SITE SALES	-	500	500
SALES - Other	-	100	100
Total Income	<u>95,165</u>	<u>(70,865)</u>	<u>24,300</u>
Expense	95,165	(95,165)	-
Materials & Supplies	-	25,000	25,000
Other Services and Charges	-	59,310	59,310
Capital Outlay	-	-	-
Total Expense	<u>95,165</u>	<u>(10,855)</u>	<u>84,310</u>
Net Ordinary Income	-	(60,010)	(60,010)
Other Income/Expense	-	-	-
Interest Income	-	10	10
Dunes Sales Tax	-	60,000	60,000
Total Other Income	<u>-</u>	<u>60,010</u>	<u>60,010</u>
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	-	-	-
BEGINNING FUND BALANCE	<u>54,877</u>		<u>54,877</u>
ENDING FUND BALANCE	<u><u>54,877</u></u>		<u><u>54,877</u></u>

**TOWN OF BEAVER, OKLAHOMA**  
**Fiscal Year 2014 / 2015 Annual Budget**  
**Budget Amendments February 2015**  
**Bus Transit**

	Approved Budget 2014/2015	February Proposed Amendments	Proposed Budget 2014/2015
<b>OPERATING REVENUES</b>	\$ 32,790	\$ (32,790)	\$ -
Bus Fares	-	15,000	15,000
Nursing Home	-	1,000	1,000
Grant Revenues	-	18,000	18,000
Donations	-	20	20
Other Revenues	-	-	-
Interest Income	-	-	-
<b>TOTAL OPERATING REVENUES</b>	<u>32,790</u>	<u>1,230</u>	<u>34,020</u>
<b>OPERATING EXPENSES</b>	32,790	(32,790)	-
Personal Services	-	31,750	31,750
Materials and Supplies	-	200	200
Other Services and Charges	-	4,000	4,000
Capital Outlay-Library Expansion	-	-	-
<b>Total Bus Transit Department</b>	<u>32,790</u>	<u>3,160</u>	<u>35,950</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfer-In	-	1,930	1,930
<b>Net Income</b>	-	-	-
<b>BEGINNING FUND BALANCE</b>	<u>1,199</u>		<u>1,199</u>
<b>ENDING FUND BALANCE</b>	<u><u>1,199</u></u>		<u><u>1,199</u></u>

**TOWN OF BEAVER, OKLAHOMA**  
**Fiscal Year 2014 / 2015 Annual Budget**  
**Budget Amendments February 2015**  
**Airport Fund**

	Approved Budget 2014/2015	February Proposed Amendments	Proposed Budget 2014/2015
<b>OPERATING REVENUES</b>			
Hangar Rent	\$ 32,033	\$ (30,533)	\$ 1,500
Grant Income	-	61,830	61,830
<b>TOTAL OPERATING REVENUES</b>	<u>32,033</u>	<u>31,297</u>	<u>63,330</u>
<b>OPERATING EXPENSES</b>	32,033	(32,033)	-
Personal Services	-	-	-
Materials & Supplies	-	1,000	1,000
Other Services and Charges	-	7,500	7,500
Capital Outlay	-	68,700	68,700
<b>Total Airport</b>	<u>32,033</u>	<u>45,167</u>	<u>77,200</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	-	(13,870)	(13,870)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfer In (Out)	-	13,870	13,870
	<u>-</u>	<u>13,870</u>	<u>13,870</u>
<b>Net Income</b>	-	-	-
<b>BEGINNING FUND BALANCE</b>	<u>350</u>		<u>350</u>
<b>ENDING FUND BALANCE</b>	<u><u>350</u></u>		<u><u>350</u></u>

**TOWN OF BEAVER, OKLAHOMA**  
**Fiscal Year 2014 / 2015 Annual Budget**  
**Budget Amendments February 2015**  
**Street and Alley**

	Approved Budget 2014/2015	February Proposed Amendments	Proposed Budget 2014/2015
<b>OPERATING REVENUES</b>	\$ 198,903	\$ (198,903)	\$ -
Motor Vehicle Tax	-	10,000	10,000
Gasoline Excise Tax	-	4,500	4,500
Other income	-	-	-
Grant Income	-	-	-
<b>TOTAL OPERATING REVENUES</b>	<u>-</u>	<u>(184,403)</u>	<u>14,500</u>
<b>OPERATING EXPENSES</b>	198,903	(198,903)	-
Personal Services	-	-	-
Materials and Supplies	-	60,000	60,000
Other Services and Charges	-	62,500	62,500
Capital Outlay	-	-	-
<b>Total Street Department</b>	<u>-</u>	<u>(76,403)</u>	<u>122,500</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfer In - General Fund	-	-	-
Transfer In - PWA	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>-</u>	<u>-</u>
Net Income	-	(108,000)	(108,000)
BEGINNING FUND BALANCE	<u>115,398</u>		<u>115,398</u>
ENDING FUND BALANCE	<u><u>115,398</u></u>		<u><u>7,398</u></u>

\* Per Department Head's Request-estimated cost

**TOWN OF BEAVER, OKLAHOMA**  
**Fiscal Year 2014 / 2015 Annual Budget**  
**Budget Amendments February 2015**  
**Department of Corrections**

	Approved Budget 2014/2015	February Proposed Amendments	Proposed Budget 2014/2015
<b>OPERATING REVENUES</b>			
Revenues	\$ 6,000	\$ -	\$ 6,000
<b>TOTAL OPERATING REVENUES</b>	<b>6,000</b>	<b>-</b>	<b>6,000</b>
<b>OPERATING EXPENSES</b>			
Materials and Supplies	6,000	(3,000)	3,000
Other Services and Charges	-	3,000	3,000
<b>Total Department of Corrections Expense</b>	<b>6,000</b>	<b>-</b>	<b>6,000</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfer-In	-	-	-
<b>Net Income</b>	-	-	-
<b>BEGINNING FUND BALANCE</b>	<b>1</b>		<b>1</b>
<b>ENDING FUND BALANCE</b>	<b>1</b>		<b>1</b>

**TOWN OF BEAVER, OKLAHOMA**  
**Fiscal Year 2014 / 2015 Annual Budget**  
**Budget Amendments February 2015**  
**Fire Donation**

	Approved Budget 2014/2015	February Proposed Amendments	Proposed Budget 2014/2015
<b>OPERATING REVENUES</b>			
Donations	\$ 91,571	\$ (90,071)	\$ 1,500
<b>TOTAL OPERATING REVENUES</b>	<u>91,571</u>	<u>(90,071)</u>	<u>1,500</u>
<b>OPERATING EXPENSES</b>	91,571	(91,571)	-
Personal Services	-	-	-
Materials and Supplies	-	5,500	5,500
Other Services and Charges	-	-	-
Capital Outlay-Library Expansion	-	-	-
<b>Total Fire Donation Expense</b>	<u>91,571</u>	<u>(86,071)</u>	<u>5,500</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfer-In	-	-	-
<b>Net Income</b>	-	(4,000)	(4,000)
<b>BEGINNING FUND BALANCE</b>	<u>21,477</u>		<u>21,477</u>
<b>ENDING FUND BALANCE</b>	<u><u>21,477</u></u>		<u><u>17,477</u></u>