

TOWN OF BEAVER, OKLAHOMA

Fiscal Year 2020/2021 Annual Budget

June Amendments

BUDGET MEMO

June 10, 2021

The 2020/2021 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 decrease of \$636 to the ending fund balance.

Revenue - Net Increase of \$2,030

Franchise tax increased by \$6,026, based on YTD collections.

Use tax decreased by \$9,170, based on YTD collections.

Police Revenues make up the majority of the other revenue increases which are based on YTD activity.

Expense - Net Decrease of <\$749>

Street Department expenses are increased by \$2,621 primarily related to more-than-budgeted materials and supplies purchases as well as debt services for a motor grader.

Fire Department includes a decrease of \$2,250 primarily related to capital outlay.

Public Works Authority: The proposed amendments result in a net decrease of \$90,463 to the ending fund balance.

Revenue - Net decrease of <\$63,996>

Decrease in Water Revenues of \$55,401, primarily related to Water receipts received to date.

Expense - Net increase of \$26,317

Administration Department expenses are increased by \$85,000 due to capital outlay for OEDA building.

Water department expenses decrease primarily due to capital outlay projects being moved to FY22.

Beaver Dunes: The proposed amendments result in a net increase of \$5,740 to the ending fund balance.

Revenue - Net Increase of \$5,190

Orv Fee/Per Day/Per Veh Sales revenue increase of \$3,000 based on YTD receipts.

Bus Transit: The proposed amendments result in a net decrease of <\$2,325> to the ending fund balance.

Revenue - Net Decrease of <\$4,325>

Grant revenues are increased by \$5,750.

Expense - Net Increase of \$500

Other Services & Charges increase of \$500 based on year-to-date expenditures.

The legal level of control for the City's 2020/2021 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.

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JUL 12 2021

State Auditor
and Inspector

Beaver

TOWN OF BEAVER, OKLAHOMA

Fiscal Year 2020/2021 Annual Budget

JUNE AMENDMENTS

BUDGET SUMMARY

	BEGINNING BALANCE (Estimates)	REVENUES	EXPENSES	TRANSFERS	Net Change	ENDING BALANCE
GENERAL FUND	\$ 894,553	\$ 905,043	\$ (681,889)	\$ (152,500)	\$ 70,654	\$ 965,207
ENTERPRISE FUNDS						
Public Works Authority	\$ 558,270	\$ 897,998	\$ (827,163)	\$ -	\$ 70,835	\$ 629,105
TOTAL GENERAL AND ENTERPRISE FUNDS:	\$ 1,452,823	\$ 1,803,041	\$ (1,509,052)	\$ (152,500)	\$ 141,489	\$ 1,594,312
SPECIAL REVENUE FUNDS						
Beaver Dunes	\$ 8,521	\$ 79,875	\$ (133,500)	\$ 51,000	\$ (2,625)	\$ 5,896
Bus Transit	784	42,312	(33,200)	17,500	26,612	27,396
Alice Spohn Newton Endowment	19,141	28	-	-	28	19,169
Swimming Pool Sales Tax	555,295	-	-	84,000	84,000	639,295
TOTAL SPECIAL REVENUE FUNDS	\$ 583,741	\$ 122,215	\$ (166,700)	\$ 152,500	\$ 108,015	\$ 691,756
GRAND TOTAL ALL FUNDS	\$ 2,036,564	\$ 1,925,256	\$ (1,675,752)	\$ -	\$ 249,504	\$ 2,286,068

TOWN OF BEAVER, OKLAHOMA
Fiscal Year 2020/2021 Annual Budget
June Amendments
General Fund

	Approved Budget 2020/2021	Approved Budget Amendments January 2021	Proposed Budget Amendments June 2021	Amended Budget 2020/2021
OPERATING REVENUES				
Tax Revenue				
Sales Tax - 2 cents	\$ 209,683	\$ 67,267	\$ 3,050	\$ 280,000
Sales Tax - Pool - 3/5 cent	62,905	20,180	915	84,000
Total Sales Tax	272,588	87,447	3,965	364,000
Franchise Tax	40,223	(4,249)	6,026	42,000
Alcohol Beverage Tax	162,814	52,339	-	215,153
Cigarette Tax	3,062	1,091	(153)	4,000
Use Tax	83,733	40,437	(9,170)	115,000
Gas Excise Tax	3,929	(1,731)	(198)	2,000
Motor Vehicle Tax	7,285	55	160	7,500
Total Tax Revenue	573,634	175,389	630	749,653
General Government				
Beverage License	-	-	100	100
Building Permits	75	25	-	100
Licenses	1,500	(500)	(250)	750
Rents & Royalties	2,500	650	1,350	4,500
Reimbursements	600	-	(300)	300
Miscellaneous	2,500	-	-	2,500
OEDA REAP	-	74,140	-	74,140
CDBG Grant	75,000	(75,000)	-	-
Insurance Reimbursement	-	-	-	-
Donation Revenue	-	-	-	-
Police Revenue	15,000	15,000	4,000	34,000
Fire Department		0		-
Grant Revenue	4,000	-	(4,000)	-
Donation Revenue	4,000	-	500	4,500
Airport		-		-
Hanger Rent	2,000	500		2,500
Grant Revenue - Airport	20,000	-		20,000
TOTAL OPERATING REVENUES	700,809	190,204	2,030	893,043
OPERATING EXPENSE				
General Government				
Personal Services	1,678	-	(378)	1,300
Materials and Supplies	4,500	2,500		7,000
Other Services and Charges	62,500	(2,500)		60,000
Capital Outlay	-	-	-	-
Total General Government	68,678	-	(378)	68,300

TOWN OF BEAVER, OKLAHOMA
Fiscal Year 2020/2021 Annual Budget
June Amendments
General Fund

	Approved Budget 2020/2021	Approved Budget Amendments January 2021	Proposed Budget Amendments June 2021	Amended Budget 2020/2021
Office / Administrative				
Personal Services	118,331	-	(1,000)	117,331
Materials and Supplies	7,000	-	1,000	8,000
Other Services and Charges	16,000	-	-	16,000
Capital Outlay	-	-	-	-
Total Admin Department	141,331	-	-	141,331
Police Department				
Personal Services	78,987	-	-	78,987
Materials and Supplies	9,500	500	-	10,000
Other Services and Charges	58,500	-	-	58,500
Capital Outlay	-	-	-	-
Total Police Department	146,987	500	-	147,487
Legal Department				
Other Services and Charges	6,000	-	-	6,000
Total Legal Department	6,000	-	-	6,000
Fire Department				
Personal Services	5,328	1,672		7,000
Materials and Supplies	6,000	14,000	(3,000)	17,000
Other Services and Charges	28,500	(13,500)		15,000
Capital Outlay	-	-	5,250	5,250
Total Fire Department	39,828	2,172	2,250	44,250
Park Department				
Personal Services	42,484	-	-	42,484
Materials and Supplies	16,000	1,500	-	17,500
Other Services and Charges	8,000	-	-	8,000
Capital Outlay	-	-	-	-
Total Park Department	66,484	1,500	-	67,984
Street Department				
Materials and Supplies	30,000	(10,000)	6,000	26,000
Other Services and Charges	60,000	2,500		62,500
Debt Service - Motor Grader - \$1,452.69/month	17,432	-	(8,621)	8,811
Capital Outlay	75,000	4,976		79,976
Total Street Department	182,432	(2,524)	(2,621)	177,287

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June Amendments
General Fund

	Approved Budget 2020/2021	Approved Budget Amendments January 2021	Proposed Budget Amendments June 2021	Amended Budget 2020/2021
Airport				
Personal Services	-	-	-	-
Materials and Supplies	500	(250)	-	250
Other Services and Charges	8,000	1,000	-	9,000
Capital Outlay - Runway Project	20,000	-	-	20,000
Total Airport Department	28,500	750	-	29,250
TOTAL EXPENDITURES	680,240	2,398	(749)	681,889
REVENUES OVER (UNDER) EXPENDITURES	20,569	187,806	2,779	211,154
OTHER INCOME/(EXPENSE)				
Interest Earned	12,000	-	-	12,000
Transfers-in	-	-	-	-
Transfers-out Pool Sales Tax 3/5 cent	(62,905)	(20,180)	(915)	(84,000)
Transfers-out - Beaver Dunes	(50,000)	(1,000)	-	(51,000)
Transfers-out Bus Transit	(15,000)	-	(2,500)	(17,500)
TOTAL OTHER INCOME/(EXPENSE)	(115,905)	(21,180)	(3,415)	(140,500)
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(95,336)	166,626	(636)	70,654
BEGINNING FUND BALANCE (estimated)	894,553			894,553
ENDING FUND BALANCE	<u>\$ 799,217</u>			<u>\$ 965,207</u>

TOWN OF BEAVER, OKLAHOMA
Fiscal Year 2020/2021 Annual Budget
June Amendments
Beaver Public Works Authority

	Approved Budget 2020/2021	Approved Budget Amendments January 2021	Proposed Budget Amendments June 2021	Amended Budget 2020/2021
OPERATING REVENUES				
Water Revenues	\$ 384,191	\$ 100,000	\$ (55,401)	\$ 428,790
5% Rate Increase	19,210	-	-	19,210
Trash Revenues	264,189	10,000	-	274,189
5% Rate Increase	13,209	-	-	13,209
Sewer Revenues	137,710	5,000	(4,595)	138,115
5% Rate Increase	6,885	-	-	6,885
Other Revenues	25,000	(5,000)	(4,000)	16,000
Grant Income	-	-	-	-
TOTAL OPERATING REVENUES	850,394	110,000	(63,996)	896,398
OPERATING EXPENSES				
Administration Department				
Personal Services	106,104	(11,104)	-	95,000
Materials and Supplies	30,000	(2,500)	-	27,500
Other Services and Charges	68,000	(8,000)	5,000	65,000
Capital Outlay	-	-	80,000	80,000
Total Administration Department	204,104	(21,604)	85,000	267,500
Water Department				
Personal Services	197,398	(12,398)	(5,000)	180,000
Materials and Supplies	38,000	9,000	3,000	50,000
Other Services and Charges	78,000	-	-	78,000
Debt Service - Truck - \$473.97/month	5,688	-	-	5,688
Capital Outlay	60,000	-	(56,900)	3,100
Total Water Department	379,086	(3,398)	(58,900)	316,788
Trash Department				
Personal Services	101,080	-	-	101,080
Materials and Supplies	5,000	2,500	-	7,500
Other Services and Charges	90,000	-	-	90,000
Capital Outlay	11,360	-	160	11,520
Total Trash Department	207,440	2,500	160	210,100
Sewer Department				
Materials and Supplies	5,000	-	-	5,000
Other Services and Charges	20,000	-	-	20,000
Debt Service - Truck - 473.97/month	5,688	-	57	5,745
Debt Service - FSB matures Aug. 2019	-	-	-	-
Capital Outlay	-	2,030	-	2,030
Total Sewer Department	30,688	2,030	57	32,775
TOTAL OPERATING EXPENDITURES	821,318	(20,472)	26,317	827,163

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June Amendments
Beaver Public Works Authority

	Approved Budget 2020/2021	Approved Budget Amendments January 2021	Proposed Budget Amendments June 2021	Amended Budget 2020/2021
OPERATING INCOME (LOSS)	29,076	130,472	(90,313)	69,235
NON-OPERATING REVENUES (EXPENSES)				
Interest Income	2,000	(250)	(150)	1,600
Other Income	-			-
Transfers In	-			-
TOTAL OTHER FINANCING SOURCES (USES)	2,000	(250)	(150)	1,600
INCOME (LOSS) BEFORE OPERATING	31,076	130,222	(90,463)	70,835
OPERATING TRANSFERS OUT				
General Fund	-	-	-	-
Total transfers out	-	-	-	-
NET INCOME	31,076	130,222	(90,463)	70,835
BEGINNING FUND BALANCE	558,270			558,270
ENDING FUND BALANCE	<u>\$ 589,346</u>			<u>\$ 629,105</u>

TOWN OF BEAVER, OKLAHOMA
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June Amendments
Beaver Dunes

	Approved Budget 2020/2021	Approved Budget Amendments January 2021	Proposed Budget Amendments June 2021	Amended Budget 2020/2021	
Ordinary Income/Expense					
Income					
CABIN SALES	\$ 275	\$ 1,225	\$ 100	\$ 1,600	
CAMPER/TRAILER SALES	9,000	1,000	500	10,500	
ORV FEE 3 DAY PERMIT SALES	-	-	-	-	
ORV FEE/PER DAY/PER VEH SALES	8,000	4,000	3,000	15,000	
SHELTER SALES	100	-	100	200	
TENT SITE SALES	400	100	150	650	
CREDIT CARD FEES	50	(25)	25	50	
SALES - Other	-	-	315	315	
Donations	-	-	1,000	1,000	
Total Income	17,825	6,300	5,190	29,315	
Expense					
Personal Services	59,863	5,137	-	65,000	
Materials & Supplies	6,500	2,000	-	8,500	
Other Services and Charges	42,500	17,500	-	60,000	
Capital Outlay	-	-	-	-	
Total Expense	108,863	24,637	-	133,500	
Net Ordinary Income	(91,038)	(18,337)	5,190	(104,185)	
Other Income/Expense					
Dunes Sales Tax - 40% of 1 cent	41,937	8,063	550	50,550	90%
Interest Income	10	-	-	10	
Donations	-	-	-	-	
Transfer In from General Fund	50,000	1,000	-	51,000	
Total Other Income	91,947	9,063	550	101,560	
REVENUES AND OTHER SOURCES OVER (UNDER)					
EXPENDITURES AND OTHER USES	909	(9,274)	5,740	(2,625)	
BEGINNING FUND BALANCE	8,521			8,521	
ENDING FUND BALANCE	\$ 9,430			\$ 5,896	

TOWN OF BEAVER, OKLAHOMA
Fiscal Year 2020/2021 Annual Budget
June Amendments
Bus Transit Special Revenue Fund

	Approved Budget 2020/2021	Approved Budget Amendments January 2021	Proposed Budget Amendments June 2021	Amended Budget 2020/2021
OPERATING REVENUES				
Bus Fares	\$ 5,750	\$ (3,750)	\$ 1,600	\$ 3,600
Grant Revenues	20,000	-	(5,750)	14,250
SWODA	1,250	-	(175)	1,075
Donations	-	520	-	520
Other Revenues	-	22,867	-	22,867
TOTAL OPERATING REVENUES	27,000	19,637	(4,325)	42,312
OPERATING EXPENSES				
Personal Services	34,646	(7,146)	-	27,500
Materials and Supplies	600	600	-	1,200
Other Services and Charges	4,000	-	500	4,500
Capital Outlay	-	-	-	-
Total Expense	39,246	(6,546)	500	33,200
OTHER FINANCING SOURCES (USES)				
Transfer-In General Fund	15,000	-	2,500	17,500
Net Income	2,754	26,183	(2,325)	26,612
BEGINNING FUND BALANCE	784			784
ENDING FUND BALANCE	<u>\$ 3,538</u>			<u>\$ 27,396</u>

TOWN OF BEAVER, OKLAHOMA
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June Amendments
Alice Spohn Newton Endowment Fund

	Approved Budget 2020/2021	Approved Budget Amendments January 2021	Proposed Budget Amendments June 2021	Amended Budget 2020/2021
REVENUES				
Interest Income	\$ 35	\$ (7)	\$ -	\$ 28
TOTAL REVENUES	35	(7)	-	28
OPERATING EXPENSES				
Personal Services	-	-	-	-
Materials and Supplies	-	-	-	-
Other Services and Charges	-	-	-	-
Capital Outlay	-	-	-	-
Total Expense	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfer-In	-	-	-	-
Net Income	35	(7)	-	28
BEGINNING FUND BALANCE	19,141			19,141
ENDING FUND BALANCE	\$ 19,176			\$ 19,169

TOWN OF BEAVER, OKLAHOMA
Fiscal Year 2020/2021 Annual Budget
June Amendments
Swimming Pool Sales Tax

	Approved Budget 2020/2021	Approved Budget Amendments January 2021	Proposed Budget Amendments June 2021	Amended Budget 2020/2021
Interest Income	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	-	-	-	-
Capital Improvements - Swimming Pool	-	-	-	-
TOTAL EXPENSE	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfer-In (sales Tax 3/5 cent)	62,905	20,180	915	84,000
Net Income	62,905	20,180	915	84,000
BEGINNING FUND BALANCE	555,295			555,295
ENDING FUND BALANCE	<u>\$ 618,200</u>			<u>\$ 639,295</u>