

TOWN OF GREENFIELD, OKLAHOMA

Fiscal Year 2022/2023 Annual Budget

June Amendments

BUDGET MEMO

June 12, 2023

The 2022/2023 Budget Amendments for the Town of Greenfield are presented, as attached, for approval by the Council in accordance with the Oklahoma Municipal Budget Act, and include the following highlights:

General Fund: Net Impact - Decrease in Fund Balance of <\$8,839>.

Revenue increase of \$5,809 consisting primarily of:

- * Net increase in tax revenues of \$2,682 based on year-to-date collections.
- * Increase in grant revenues of \$5,627 related to the fire grant and ARPA funds amounts actually received.
- * Decrease in miscellaneous income of <\$2,500> based on year-to-date activity.

Expense decrease of <\$16,947> consisting largely of:

- * Decrease in General Government of <\$20,000> based on year-to-date expenditures.
- * Decrease in Parks department of <\$2,500> based on year to date expenditures.
- * Increase in Fire department of \$5,553 related to amount of grant funds received.

Other financing sources decrease of <\$31,595> related to transfers to Utility Authority not needed.

GUA: Net Impact - Increase in Fund balance of \$37,157

Revenue increase of \$32,157

- * Decrease in utility revenues of <\$29,968> related to year-to-date activity and not implementing the suggested utility rate increases.
- * Increase in sewer dumping fees received of \$61,600 based on amounts received year to date.

Expense increase of \$26,600 consisting of:

- * Net increase in Water department of \$19,600 largely related to water tower improvements & repairs.
- * Increase in Sewer department of \$7,500 related to sewer line repairs and root control.
- * Net decrease in GUA Administration of <\$500> based on year to date expenses.

Other financing sources decrease in transfers out of \$31,600 from the General Fund.

- * Currently, the utility bills (water & sewer combined) do not cover even the bills from our provider, much less operational costs. Water & sewer revenues are \$47,721 and the cost of water from our provider is \$50,000.
- * Please note, our water provider is charging the Town for more usage than the GUA is billing. We recommend the original suggested rate increases be implemented ASAP.
- * Please note, without the sewer dumping fees received in FY23 of \$61,541 & ARPA funds of \$7,846, the Town would have a negative cash balance of <\$18,485>.

The legal level of control for the City's 2022 / 2023 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 Jeanna King, CPA.

RECEIVED

JUL 28 2023

State Auditor
and Inspector

Blaine

TOWN OF GREENFIELD, OKLAHOMA

Fiscal Year 2022 - 2023 Annual Budget

BUDGET SUMMARY

June '23 Amendments

	BEGINNING BALANCE (Estimates)	REVENUES	EXPENSES	TRANSFERS	Net Change	ENDING BALANCE
GENERAL FUND	\$ 19,242	\$ 47,710	\$ (53,553)	\$ 400	\$ (5,443)	\$ 13,799
ENTERPRISE FUNDS:						
Utility Authority	\$ 14,782	\$ 130,088	\$ (107,367)	\$ (400)	\$ 22,321	\$ 37,103
GRAND TOTAL ALL FUNDS	\$ 34,024	\$ 177,798	\$ (160,920)	\$ -	\$ 16,878	\$ 50,902

**Town of Greenfield
General Fund
Budget 2022-2023
June Amendments**

	Approved Budget 2022-2023	Proposed Amendments June '23	Proposed Budget 2022-2023
<u>REVENUES</u>			
Sales tax	\$ 15,146	\$ 2,780	\$ 17,926
Use Tax	7,500	(5,980)	1,510
Franchise Tax	-	2,870	2,870
Alcoholic Beverage Tax	1,344	2,450	3,794
Tobacco Tax	118	-	118
Motor Vehicle Tax	338	550	888
Gas Excise Tax	176	22	198
Grants			
Fire Department - Operational Grant	4,500	5,553	10,053
ARPA Funding	7,772	74	7,846
Miscellaneous Revenue	5,000	(2,500)	2,500
Total revenues before carryover	41,894	5,809	47,703
<u>EXPENDITURES</u>			
Administration & General Government			
Personal services	16,000	(8,000)	8,000
Materials & supplies	6,000	(2,000)	4,000
Other services & charges	35,000	(10,000)	25,000
Total Administration & General Government	57,000	(20,000)	37,000
Parks Department			
Materials & supplies	-	500	500
Other services & charges	9,000	(3,000)	6,000
Total Parks Department	9,000	(2,500)	6,500
Fire Department:			
Personal Services	-	100	100
Materials & supplies	2,000	3,000	5,000
Other services & charges	2,500	2,453	4,953
Total Fire Department	4,500	5,553	10,053
Total expenditures	70,500	(16,947)	53,553
Revenue over (under) expenditures	\$ (28,606)	\$ 22,756	\$ (5,850)
<u>OTHER FINANCING SOURCES (USES)</u>			
Interest	2	5	7
Transfers-In	32,000	(31,000)	1,000
Transfers-Out	-	(600)	(600)
Net other financing sources (uses)	32,002	(31,595)	407
Revenues and other financing sources over (under) expenditures and other uses	3,396	(8,839)	(5,443)
Beginning Fund Balance (estimated)	15,973		19,242
Ending Fund Balance	19,369		13,799

**Town of Greenfield
Utility Authority
Budget 2022-2023**

	Approved Budget 2022-2023	Proposed Amendments June '23	Proposed Budget 2022-2023
<u>Operating revenues:</u>			
Water	60,000	(30,000)	30,000
8.7% Rate Increase	5,220	-	5,220
Sewer	11,500	-	11,500
8.7% Rate Increase	1,001	-	1,001
Sewer Dumping Fees		61,600	61,600
Trash	20,000	(2,200)	17,800
Admin Fees	-	2,232	2,232
Miscellaneous	200	525	725
Total operating revenues	<u>97,921</u>	<u>32,157</u>	<u>130,078</u>
<u>Operating expenses:</u>			
Water Department:			
Personal services	5,400	-	5,400
Materials and supplies	1,000	-	1,000
Other services and charges	7,500	(3,000)	4,500
Water Purchases	40,000	10,000	50,000
Capital Outlay	-	12,600	12,600
Total Water Department:	<u>53,900</u>	<u>19,600</u>	<u>73,500</u>
Sewer Department:			
Other services and charges	2,500	7,500	10,000
Total Sewer Department:	<u>2,500</u>	<u>7,500</u>	<u>10,000</u>
Administration Department:			
Personal services	5,167	500	5,667
Materials and supplies	1,000	(1,000)	-
Other services and charges	5,000	-	5,000
Total Administration Department	<u>11,167</u>	<u>(500)</u>	<u>10,667</u>
Trash Department:			
Other services and charges	13,200	-	13,200
Total Trash Department:	<u>13,200</u>	<u>-</u>	<u>13,200</u>
Total operating expenses	<u>80,767</u>	<u>26,600</u>	<u>107,367</u>
Net operating income (loss)	\$ 17,154	\$ 5,557	\$ 22,711
<u>Nonoperating revenue :</u>			
Interest Income	10	-	10
Transfers-In	-	600	600
Transfers-Out	(32,000)	31,000	(1,000)
Total nonoperating revenue	<u>(31,990)</u>	<u>31,600</u>	<u>(390)</u>
Net Income (loss)	(14,836)	37,157	22,321
Beginning Fund Balance (estimated)	<u>13,147</u>		<u>14,782</u>
Ending Fund Balance	(1,689)		37,103