

TOWN OF BENNINGTON OKLAHOMA
Fiscal Year 2025 / 2026 Annual Budget

BUDGET MEMO

DATE: April 10, 2025
updated May 8, 2025

TO: Town of Bennington, Council Members

FROM: Tracy Reed, CPA

RE 2025 / 2026 Fiscal Year Budget

The 2025 / 2026 Annual Budget for the Town of Bennington, the Bennington Public Works Authority & the Cemetery Care Fund are presented, as attached, for approval by the Council in accordance with the Oklahoma Municipal Budget Act.

The budget includes the following highlights for fiscal year 2025 / 2026:

- Services to citizens and customers are budgeted to continue to be provided at the current levels, including a police department with an expected cost of the police department at ~\$127k, net of expected citation income of \$100k.
- Recurring tax revenues are budgeted at 90%, as indicated. If these revenues were collected at 100% of the current year projected amounts, we'd collect approximately an additional \$21k.
- The budget includes 2 full-time police officers. Total expected expenses for the police department is ~\$127k.
- Rental Income of \$1,260 / month is included.
- Utility rate increases for both Sewer & Trash are included in line with CPI of 2.3%. This is expected to bring in an additional \$2,500 in revenues.
- Pay increases at CPI (2.3%) are budgeted for current employees. This is expected to add ~\$4,500/year in wage expense. Consistent with prior years, no retirement or health insurance is budgeted.
- Judge services are budgeted at \$6,000 per year.
- Capital Outlay is budgeted as follows:

	<u>Department:</u>	<u>Amount:</u>	<u>Funding Source:</u>
General Government/Admin	\$ 11,900	Operations	
Street & Alley	-		
Police	\$ 1,200	Operations	
Sewer System Replacement & Repairs	480,000	Grants	
	<u>\$ 493,100</u>		

- Payments to the State Auditor are budgeted to continue at \$50 / month.
- Continued debt service payments for the USDA notes are budgeted at \$10,056.
- *Please keep in mind that Oklahoma municipalities have to rely upon tax and utility revenues to provide services to citizens. These revenues must be able to fund current operations and capital outlay, as well as provide reserves for future capital projects.*
- **This budget projects a loss of <\$66,464> for fiscal year 2026 and an estimated balance of \$370,853 in our unrestricted bank accounts at June 30, 2026.**

In accordance with Section 17-208, Title 11, Oklahoma Statutes, the FY 2026 budget was presented to Council on April 10, 2025 for consideration.

The legal level of control for the Town's 2025 / 2026 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.

Bryan

TOWN OF BENNINGTON, OKLAHOMA
Fiscal Year 2025 - 2026 Annual Budget

BUDGET SUMMARY

	BEGINNING BALANCE (Estimates)	REVENUES	EXPENSES	TRANSFERS	Net Change	ENDING BALANCE
GENERAL FUND	\$ 218,324	\$ 251,148	\$ (268,633)	\$ -	\$ (17,485)	\$ 200,839
ENTERPRISE FUNDS						
PWA	\$ 219,118	\$ 512,730	\$ (561,833)	\$ -	\$ (49,103)	\$ 170,015
TOTAL ENTERPRISE FUNDS	\$ 219,118	\$ 512,730	\$ (561,833)	\$ -	\$ (49,103)	\$ 170,015
SPECIAL REVENUE FUNDS						
Cemetery Care Fund	\$ 2,604	\$ 125	\$ -	\$ -	\$ 125	\$ 2,729
TOTAL SPECIAL REVENUE FUNDS	\$ 2,604	\$ 125	\$ -	\$ -	\$ 125	\$ 2,729
GRAND TOTAL ALL FUNDS	\$ 440,046	\$ 764,003	\$ (830,467)	\$ -	\$ (66,464)	\$ 373,582

**Town of Bennington
Public Works Authority**

Fiscal Year 2025 / 2026 Annual Budget

	ACTUAL 2023 / 2024	APPROVED BUDGET 2024/2025	PROJECTED ACTUAL 2024/2025	PROPOSED BUDGET 2025/2026
<u>Operating revenues:</u>				
Charges for services:				
Sewer charges	\$ 71,270	\$ 65,000	\$ 63,771	\$ 64,000
2.3% Rate increase (CPI)	-	2,405	-	1,472
Sanitation charges	55,367	47,000	46,335	46,000
2.3% Rate increase (CPI)	-	-	-	1,058
Total charges for services	126,637	114,405	110,107	112,530
Grant Income - RIG grant		-	-	400,000 *
Miscellaneous	224	500	59	100
Total operating revenues	126,861	114,905	110,165	512,630
<u>Operating expenses:</u>				
Administration Department:				
Materials and supplies	40	250	710	800
Other services and charges	-	-	16,560	18,000
Past Due Payroll Taxes	-	-	-	-
Total Administration Department:	40	250	17,270	18,800
Sewer Department:				
Personal services	12,397	12,785	12,897	12,677
Materials and supplies	1,942	500	377	500
Fuel	-	1,500	1,472	1,500
Other services and charges	7,492	4,000	7,072	5,000
Debt Service-USDA \$838/mo.	10,872	10,056	10,056	10,056
Capital Outlay	486,379	-	-	480,000 *
Total Sewer Department:	519,083	28,841	31,874	509,733
Sanitation:				
Other services and charges	35,809	34,000	32,709	33,300
Total Sanitation Department:	35,809	34,000	32,709	33,300
Total operating expenses	554,931	63,091	81,853	561,833
Net operating income (loss)	\$ (428,070)	\$ 51,814	\$ 28,313	\$ (49,203)
<u>Nonoperating revenue :</u>				
Interest	151	100	101	100
Grant Income I.H.S.	-	-	-	-
Grant Income CDBG	-	-	-	-
Total nonoperating revenue	151	100	101	100
Net Income (loss) before contributions and transfe	(427,919)	51,914	28,414	(49,103)
Transfers In from other funds	468,161	-	-	-
Transfers In/ (Out) to General Fund	11,000	(50,000)	(7,038)	-
	479,161	(50,000)	(7,038)	-
Revenues and other financing sources over (under) expenditures and other uses	51,242	1,914	21,376	(49,103)
Beginning Fund Balance (estimated)	131,624	179,495	200,876	219,118
Ending Fund Balance	182,866	181,409	222,252	170,015

**Town of Bennington
General Fund**

Fiscal Year 2025 / 2026 Annual Budget

	ACTUAL 2023 / 2024	APPROVED BUDGET 2024 / 2025	PROJECTED ACTUAL 2024 / 2025	PROPOSED BUDGET 2025/2026	
<u>REVENUES:</u>					
Sales Tax	\$ 84,525	\$ 71,567	\$ 82,111	\$ 73,900	*90%
Use Tax	30,718	25,655	43,191	30,718	
Beverage Tax	3,401	2,844	2,897	2,607	*90%
Franchise Tax	11,041	11,000	11,775	11,775	
Cigarette Tax	503	429	469	422	*90%
Motor Vehicle Tax	2,481	1,888	1,817	1,635	*90%
Gas Excise Tax	596	391	421	379	*90%
Code Enforcement Fines	-	-	-	-	
Rental Income - \$1260/mo.	10,620	15,120	16,101	15,120	
Citation Revenue	773	7,500	12,398	100,000	
Other Court Income	257	-	2,588	2,500	
Cemetery Income-Plot Sales & Interments	1,838	300	1,000	1,000	
Restricted Cemetery Income-12.5%	213	(38)	(125)	(125)	
Other Cemetery Income	-	-	-	-	
Grant Income - ARPA	343,000	-	-	-	
Grant Income - CDBG	466,688	-	-	-	
Grant Income - Fire	-	-	-	10,017	*
Grant Income - USDA	-	-	-	-	
Other Income	9,325	1,000	700	1,000	
Total Revenues	965,978	137,657	175,340	250,948	
<u>EXPENDITURES</u>					
<u>Administration:</u>					
Personal Services	18,752	26,052	23,641	33,542	
Materials & Supplies	34	250	219	250	
Other Services & Charges	22,031	27,000	30,266	31,500	
Capital Outlay	1,599	-	-	1,900	
Total Administration	42,416	53,302	54,126	67,192	
<u>General Government:</u>					
Personal Services	24,009	26,932	17,859	28,852	
Materials & Supplies	804	3,750	1,142	1,200	
Other Services & Charges	30,144	27,000	33,263	24,000	
mowing - right of way	-	-	-	-	
mowing - town properties (employee)	-	-	-	-	
Capital Outlay	10,469	-	1,332	10,000	
Capital Outlay - Park	-	-	-	-	
Debt Service	-	-	-	-	
Past Due Payroll Tax Payments	13,741	95,000	86,361	-	
State Auditor - \$50/month	550	600	600	600	
Savings / Future Grant Match-\$1k/month	-	12,000	-	-	
Total General Government	79,717	165,282	140,556	64,652	

**Town of Bennington
General Fund**

Fiscal Year 2025 / 2026 Annual Budget

	ACTUAL 2023 / 2024	APPROVED BUDGET 2024 / 2025	PROJECTED ACTUAL 2024 / 2025	PROPOSED BUDGET 2025/2026
<u>Street & Alley:</u>				
Personal Services	-	-	-	-
Materials & Supplies	3,398	1,750	-	-
Other Services & Charges	-	-	-	-
Capital Outlay	-	-	-	-
Total Street & Alley	3,398	1,750	-	-
<u>Fire</u>				
Personal Services	-	-	-	-
Materials & Supplies	-	-	-	-
Other Services & Charges	-	-	-	10,017
Capital Outlay	-	-	-	-
Total Fire	-	-	-	10,017
<u>Police:</u>				
Personal Services	9,306	94,776	39,542	98,273
Materials & Supplies	7,332	2,000	-	8,500
Fuel	-	3,000	2,562	8,500
Supplies	-	2,000	1,589	-
Uniforms - 1 officer	-	2,300	-	-
Other Services & Charges	-	3,500	3,908	800
Oil Changes/Vehicle Maintenance	-	-	-	3,200
Judge Services	1,000	9,000	6,000	6,000
Training	-	1,500	250	300
Capital Outlay	-	-	69,267	1,200
Total Police	17,637	118,076	123,118	126,773
Total expenditures	143,168	338,410	317,800	268,633
Revenue over (under) expenditures	822,811	(200,753)	(142,460)	(17,685)
<u>OTHER FINANCING SOURCES (USES)</u>				
Interest Income	111	100	207	200
Gain on Sale of Assets	1,200	-	-	-
<u>Transfers In:</u>				
PWA Transfer to GF	-	50,000	7,038	-
<u>Transfers Out:</u>				
to GF from Court	-	-	-	-
to BPWA from GF	(479,161)	-	-	-
to Cemetery Care 12.5%	-	-	-	-
Net other financing sources (uses)	(477,850)	50,100	7,245	200
Revenues and other financing sources over (under) expenditures and other uses	344,961	(150,653)	(135,215)	(17,485)
Beginning Fund Balance (estimated)	180,104	199,266	174,699	218,324
Ending Fund Balance	525,065	48,613	39,484	200,839

**Town of Bennington
Cemetery Care Fund**

Fiscal Year 2025 / 2026 Annual Budget

	APPROVED BUDGET 2024 / 2025	PROJECTED ACTUAL 2024 / 2025	PROPOSED BUDGET 2025/2026
<u>REVENUES:</u>			
Restricted Income (12.5%)	\$ 38	\$ 125	\$ 125
Total Revenues	38	125	125
<u>EXPENDITURES</u>			
Capital Improvements	-	-	-
Land Purchases	-	-	-
Total Administration	-	-	-
Total expenditures	-	-	-
Revenue over (under) expenditures	38	125	125
<u>OTHER FINANCING SOURCES (USES)</u>			
<u>Transfers In:</u>			
Court Transfer			
PWA Transfer			
Net other financing sources (uses)	-	-	-
Revenues and other financing sources over (under) expenditures and other uses	38	125	125
Beginning Fund Balance (estimated)	2,417	1,934	2,604
Ending Fund Balance	2,455	2,059	2,729

BUDGET ADOPTION RESOLUTION – FUND-BASED BUDGET

**TOWN OF BENNINGTON, OKLAHOMA
RESOLUTION NO. 26**

A RESOLUTION APPROVING THE TOWN OF BENNINGTON, OKLAHOMA BUDGET FOR THE FISCAL YEAR 2025-2026 AND ESTABLISHING BUDGET AMENDMENT AUTHORITY

WHEREAS, The Town of Bennington has adopted the provisions of the Oklahoma Municipal Budget Act (the Act) in 11 O.S. Sections 17-201 through 17-216; and

WHEREAS, The Town of Bennington has prepared a budget for the fiscal year ending June 30, 2026 (FY 2025-2026) consistent with the Act; and

WHEREAS, The Act in section 17-215 provides for the mayor of the Town, or designee, as authorized by the governing body, to transfer any unexpended and unencumbered appropriation from one department to another within the same fund; and

WHEREAS, The budget has been formally presented to the Town Board of Trustees at least 30 days prior to the start of the fiscal year in compliance with Section 17-205; and

WHEREAS, The Town Board of Trustees has conducted a Public Hearing at least 15 days prior to the start of the fiscal year, and published notice of the Public Hearing in compliance with Section 17-208 of the Act; and

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN BOARD OF TRUSTEES OF THE TOWN OF BENNINGTON, OKLAHOMA:

SECTION 1. The Town Board of Trustees does hereby adopt the FY 2025-2026 Budget on the 8th day of May 2025 with total resources available in the amount of \$1,204,049 and total fund/departmental appropriations in the amount of \$830,467. Legal appropriations (spending/encumbering limits) are hereby established as follows:

Fund: Department	Appropriation Amount
General Fund:	
General government	\$64,652
Administration	67,192
Police	126,773
Street & Alley	0
Fire	10,017
Bennington Public Works Authority:	
Administration	18,800
Sanitation	33,300
Sewer	509,733
Cemetery Care	0

SECTION 2. The Bennington Board of Trustees does hereby authorize the Town Clerk or designee to transfer any unexpended and unencumbered appropriations, at any time throughout FY 2025-2026, from one line item to another, one object category to another within a department, or one department to another within a fund, without further approval by the Bennington Board of Trustees.

SECTION 3. All supplemental appropriations or decrease in the total appropriation of a fund shall be adopted at a meeting of the Bennington Board of Trustees and filed with the State Auditor and Inspector.

SECTION 4. Be it further provided that the Town Clerk or designee is hereby authorized to take any and all actions as may be required for the implementation of these budgets.

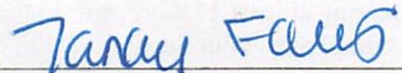
ADOPTED BY THE TOWN BOARD OF TRUSTEES OF THE TOWN OF BENNINGTON this 8th day of May, 2025.

OKLAHOMA

TOWN OF BENNINGTON,


Jeanne Kirk, Mayor

ATTEST:


Tandy Farris, Clerk



AFFIDAVIT OF PUBLICATION

State of Florida, County of Orange, ss:

Ankit Sachdeva, being first duly sworn, deposes and says: That (s)he is a duly authorized signatory of Column Software, PBC, duly authorized agent of The Durant Democrat, a newspaper printed and published in the City of Durant, County of Bryan, State of Oklahoma, and that this affidavit is Page 1 of 2 with the full text of the sworn-to notice set forth on the pages that follow, and the hereto attached:

PUBLICATION DATES:

- May 2, 2025

NOTICE ID: GXYUUTQlclxl9Vf999F3

NOTICE NAME: FY25-26 Budget

Publication Fee: \$135.26

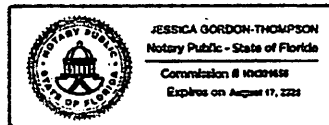
I state under penalty of perjury under the laws of Oklahoma that the foregoing is true and correct.

Ankit Sachdeva

(Signed)_____

VERIFICATION

State of Florida
County of Orange



Subscribed in my presence and sworn to before me
on this:05/05/2025

J. Thompson

Notary Public

Notarized remotely online using communication technology via Proof.