

TOWN OF BENNINGTON, OKLAHOMA

Fiscal Year 2022 / 2023 Annual Budget

June 2023 Amendments

BUDGET MEMO

DATE: June 15, 2023

TO: Town of Bennington, Council Members

FROM: Tracy Reed, CPA

RE: 2022 / 2023 Annual Budget - June Amendments

The amendments to the 2022 / 2023 Annual Budget for the Town of Bennington & the Bennington Public Works Authority are presented, as attached, for approval by the Council in accordance with the Oklahoma Municipal Budget Act. The amendments includes the following highlights for the fiscal year:

General Fund: Net increase of \$69,388

Net Revenue decrease of <\$83,746>

- Adjustments in various categories are based on year-to-date collections. The most notable increases (decreases) were:

Sales Tax	\$	8,521	
Use Tax		5,089	
Citation & Court Revenue		2,735	
Grant Income		(99,697)	REAP & Choctaw matching

Net Expenditure decrease of <\$151,064>

- The change in expenditures are spread across most departments and are based on year-to-date activity. The most notable changes were:

Administration	\$	10,360	
General Government		(69,924)	Decrease in Capital Outlay
Street & Alley		(97,000)	Decrease in Capital Outlay - REAP & Choctaw grants
Police Department		5,500	Decrease in personal services and other YTD expenses

BPWA Fund: Net increase of \$5,075

Net Revenue increase of \$5,075

- Increase in Sewer income of \$5,000
- Increase in Sanitation Income of \$
- Increase in Interest Income of \$75

Cemetery Care Fund: Net increase of \$324 based on YTD income

The legal level of control for the Town'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.

TOWN OF BENNINGTON, OKLAHOMA

Fiscal Year 2021-2022 Annual Budget

June 2022 Amendments

BUDGET SUMMARY

	BEGINNING BALANCE (Estimates)	REVENUES	EXPENSES	TRANSFERS	Net Change	ENDING BALANCE
GENERAL FUND	\$ 76,787	\$ 162,925	\$ (169,292)	\$ 45,000	\$ 38,633	\$ 115,420
ENTERPRISE FUNDS						
PWA	\$ 75,487	\$ 1,173,104	\$ (1,135,645)	\$ (45,000)	\$ (7,541)	\$ 67,946
TOTAL ENTERPRISE FUNDS	\$ 75,487	\$ 1,173,104	\$ (1,135,645)	\$ (45,000)	\$ (7,541)	\$ 67,946
SPECIAL REVENUE FUNDS						
Cemetery Care	\$ 1,967	\$ 362	\$ -	\$ -	\$ 362	\$ 2,329
TOTAL SPECIAL REVENUE FUNDS	\$ 1,967	\$ 362	\$ -	\$ -	\$ 362	\$ 2,329
GRAND TOTAL ALL FUNDS	\$ 154,241	\$ 1,336,391	\$ (1,304,937)	\$ -	\$ 31,454	\$ 185,695

Town of Bennington
General Fund
June 2023 Amendments
Budget 2022 - 2023

	APPROVED BUDGET 2022/2023	PROPOSED AMENDMENTS JUNE '23	AMENDED BUDGET 2022/2023
REVENUES:			
Sales Tax	\$ 59,779	\$ 8,521	\$ 68,300
Use Tax	26,401	5,089	31,490
Beverage Tax	3,970	(600)	3,370
Franchise Tax	8,750	2,620	11,370
Cigarette Tax	472	-	472
Motor Vehicle Tax	3,270	(1,150)	2,120
Gas Excise Tax	485	-	485
Rental Income - \$900/mo.	10,320	(2,360)	7,960
Citation Revenue	-	2,519	2,519
Other Court Income	-	216	216
Cemetery Income-Plot Sales & Interments	300	2,337	2,637
Restricted Cemetery Income-12.5%	(38)	(324)	(362)
Grant Income - ARPA	31,962	303	32,265
Grant Income - CDBG	-	-	-
Grant Income - REAP & Choctaw matching	100,000	(100,000)	-
Other Income	1,000	(917)	83
Total Revenues	246,671	(83,746)	162,925
EXPENDITURES			
<u>Administration:</u>			
Personal Services	15,532	20,000	35,532
Materials & Supplies	2,750	-	2,750
Other Services & Charges	40,000	(10,000)	30,000
Capital Outlay	-	360	360
Total Administration	58,282	10,360	68,642
<u>General Government:</u>			
Personal Services		14,000	14,000
Materials & Supplies	3,500	-	3,500
Other Services & Charges	37,000	(15,000)	22,000
mowing - right of way	6,000	-	6,000
mowing - town properties	13,000	-	13,000
Capital Outlay	68,924	(68,924)	-
Debt Service			-
Past Due Payroll Tax Payments	17,400	-	17,400
State Auditor - \$50/month	600	-	600
Total General Government	146,424	(69,924)	76,500

Town of Bennington
General Fund
June 2023 Amendments
Budget 2022 - 2023

	APPROVED BUDGET 2022/2023	PROPOSED AMENDMENTS JUNE '23	AMENDED BUDGET 2022/2023
<u>Street & Alley:</u>			
Personal Services	-	500	500
Materials & Supplies	-	2,000	2,000
Other Services & Charges	-	500	500
Capital Outlay	105,900	(100,000)	5,900
Total Street & Alley	105,900	(97,000)	8,900
<u>Police:</u>			
Personal Services	-	-	-
Materials & Supplies	-	500	500
Other Services & Charges	-	5,000	5,000
Judge Services	-	-	-
Total Police	-	5,500	5,500
<u>Cemetery:</u>			
Other Services & Charges	9,750	-	9,750
Capital Outlay		-	-
Total Cemetery	9,750	-	9,750
Total expenditures	320,356	(151,064)	169,292
Revenue over (under) expenditures	(73,685)	67,318	(6,367)
<u>OTHER FINANCING SOURCES (USES)</u>			
Interest Income	30	70	100
Gain on Sale of Assets	53,000	2,000	55,000
<u>Transfers In:</u>			
PWA Transfer	45,000	-	45,000
Net other financing sources (uses)	98,030	2,070	100,100
Revenues and other financing sources over (under) expenditures and other uses	24,345	69,388	93,733
Beginning Fund Balance (estimated)	69,112		76,787
Ending Fund Balance	93,457		170,520

**Town of Bennington
Public Works Authority
June 2023 Amendments
Budget 2022 - 2023**

	APPROVED BUDGET 2022/2023	PROPOSED AMENDMENTS JUNE '23	AMENDED BUDGET 2022/2023
<u>Operating revenues:</u>			
Charges for services:			
Sewer charges	60,000	5,000	65,000
Sanitation charges	47,000	-	47,000
Total charges for services	107,000	5,000	112,000
No fee paid to Rural Water for billing (5 months)			-
Miscellaneous	1,000	-	1,000
Penalty / Late Fees			-
Total operating revenues	108,000	5,000	113,000
<u>Operating expenses:</u>			
Administration Department:			
Materials and supplies	-	-	-
Other services and charges	1,300	-	1,300
Past Due Payroll Taxes	5,000	-	5,000
Total Administration Department:	6,300	-	6,300
Sewer Department:			
Personal services	12,290	-	12,290
Materials and supplies	1,000	-	1,000
Other services and charges	12,000	-	12,000
Debt Service-USDA \$838/mo.	10,056	-	10,056
Capital Outlay	1,059,999	-	1,059,999
Total Sewer Department:	1,095,345	-	1,095,345
Sanitation:			
Other services and charges	34,000	-	34,000
Total Sanitation Department:	34,000	-	34,000
Total operating expenses	1,135,645	-	1,135,645
 Net operating income (loss)	 \$ (1,027,645)	 \$ 5,000	 \$ (1,022,645)

Town of Bennington
Public Works Authority
June 2023 Amendments
Budget 2022 - 2023

	APPROVED BUDGET 2022/2023	PROPOSED AMENDMENTS JUNE '23	AMENDED BUDGET 2022/2023
<u>Nonoperating revenue :</u>			
Interest	30	75	105
Grant Income - CDBG	399,999	-	399,999
Grant Income I.H.S.	660,000	-	660,000
Total nonoperating revenue	1,060,029	75	1,060,104
Net Income (loss) before contributions and transfers	32,384	5,075	37,459
Transfers In from other funds - ARPA Grant	-	-	-
Transfers Out to General Fund	(45,000)	-	(45,000)
	(45,000)	-	(45,000)
Revenues and other financing sources over (under) expenditures and other uses	(12,616)	5,075	(7,541)
Beginning Fund Balance (estimated)	69,499		75,487
Ending Fund Balance	56,883		67,946

Town of Bennington
Cemetery Care Fund
June 2023 Amendments
Fiscal Year 2022 / 2023 Annual Budget

	ADOPTED BUDGET 2022 / 2023	PROPOSED AMENDMENTS JUNE '23	AMENDED BUDGET 2022/2023
<u>REVENUES:</u>			
Restricted Income (12.5%)	38	324	362
Donations	-	-	-
Total Revenues	38	324	362
<u>EXPENDITURES</u>			
Capital Improvements	-	-	-
Land Purchases	-	-	-
Total Administration	-	-	-
Total expenditures	-	-	-
Revenue over (under) expenditures	38	324	362
<u>OTHER FINANCING SOURCES (USES)</u>			
<u>Transfers In:</u>			
GF Transfer			
PWA Transfer			
Net other financing sources (uses)	-	-	-
Revenues and other financing sources over (under) expenditures and other uses	38	324	362
Beginning Fund Balance (estimated)	133		1,967
Ending Fund Balance	171		2,329