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TOWN OF KEYES, OKLAHOMA
Fiscal Year 2020 / 2021 Annual Budget
BUDGET MEMO
June Amendments

DATE: June 15, 2021

TO: Town of Keyes Trustees

FROM: Tracy Reed, CPA
RSMeacham CPAs & Advisors

RE: 2020 / 2021 Annual Budget June Amendments

The 2020 / 2021 Amended Budget for the Town of Keyes is 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 impact to fund balance: Decrease of \$71,027

Revenue increase of \$9,538

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Net increase in tax revenues of \$6,200; increase of \$3,000 in sales tax, increase of \$3,000 in use tax, increase of \$700 in street taxes, and decrease of \$1,000 in beverage tax based on year-to-date collections.

* Grant revenue increase of \$4,053. OEDA grant reduced by \$2,250 and EMT received extra grant money.

Expense increase of \$85,600. Highlights include:

* Increase of \$63,960 in General Government based on year-to-date expenditures, including REAP grant expenses.

* Increase of \$7,980 in Fire department, related mostly to an additional capital outlay purchases.

* Increase of \$4,250 in Parks department based on year-to-date expenditures.

Transfers increase of \$5,000

* Transfer's out decrease of \$5,000 based on year-to-date transactions.

KUA: Net impact to fund balance: Increase of \$114,900

Revenue Increase of \$60,000

* Increase in gas revenues of \$65,000 based on year-to-date collections.

* Decrease in water revenues of \$5,000 based on year-to-date collections.

Expense Decrease \$59,900. Highlights include:

* Cost of gas expense decreased by \$15,000 largely related to year-to-date activity.

* Gas department expense decreased by \$64,500 largely related to gas project being moved to FY22

* Water department expense increase of \$19,000 related mainly to adding personnel to the water department.

* Administration department expenses increased to include the new office clerk.

Transfers decrease of 5,000

* Transfers in decrease of 5,000 based on year-to-date transactions.

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.

If you have any questions, please contact Tracy Reed, CPA.

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JUL 12 2021
State Auditor
and Inspector

TOWN OF KEYES, OKLAHOMA
Fiscal Year 2020 / 2021 Annual Budget
June Amendments
BUDGET SUMMARY

	BEGINNING BALANCE (Estimates)	REVENUES	EXPENSES	TRANSFERS	NET CHANGE	ENDING BALANCE
GENERAL FUND	\$ 38,788	\$ 194,311	\$ (196,725)	\$ 30,000	\$ 27,586	\$ 66,374
ENTERPRISE FUNDS						
Utility Authority	\$ 211,902	\$ 301,415	\$ (359,600)	\$ (30,000)	\$ (88,185)	\$ 123,717
GRAND TOTAL ALL FUNDS	\$ 250,690	\$ 495,726	\$ (556,325)	\$ -	\$ (60,599)	\$ 190,091

Town of Keyes
General Fund Budget
June Amendments
Fiscal Year 2020 - 2021

	APPROVED BUDGET 2020/2021	PROPOSED AMENDMENTS January '21	PROPOSED AMENDMENTS June '21	AMENDED BUDGET 2020/2021
<u>OPERATING REVENUES:</u>				
Sales tax	23,000	(10,000)	3,000	16,000
Use Tax	6,000	5,000	3,000	14,000
Franchise Tax	7,000	-	500	7,500
Alcoholic Beverage Tax	46,000	15,000	(1,000)	60,000
Tobacco Tax	-	100	-	100
Motor Vehicle Tax	2,000	(200)	-	1,800
Gas Excise Tax	600	(200)	700	1,100
Rental revenues - Store	-	4,000	(250)	3,750
Fire Income	19,000	(15,100)	200	4,100
Fire Surcharge	5,500	(1,100)	(400)	4,000
EMT Revenues	26,000	(10,000)	-	16,000
Grants				
EMT Grant	-	6,197	6,303	12,500
Fire Department - Operational Grant	-	4,826	-	4,826
OEDA-REAP	50,000	-	(2,250)	47,750
Miscellaneous Revenue	10,000	(9,000)	(265)	735
TOTAL OPERATING REVENUES	195,100	(10,477)	9,538	194,161
<u>OPERATING EXPENSES:</u>				
Administration & General Government				
Personal Services	2,040	6,750	(1,290)	7,500
Materials and Supplies	-	750	-	750
Other Services and Charges	26,000	-	17,500	43,500
Capital Outlay	-	-	47,750	47,750
Total Administration & General Government	28,040	7,500	63,960	99,500
Clerk / Treasurer				
Personal Services	7,525	(5,000)	225	2,750
Materials and Supplies	5,000	(4,500)	1,500	2,000
Other Services and Charges	1,000	1,500	1,500	4,000
Capital Outlay	-	-	-	-
Total Clerk / Treasurer	13,525	(8,000)	3,225	8,750
Street & Alley Department				
Personal Services	-	-	-	-
Materials and Supplies	-	-	-	-
Other Services and Charges-Street Lights	22,000	(4,000)	2,000	20,000
Capital Outlay	-	-	-	-
Total Street & Alley Department	22,000	(4,000)	2,000	20,000
Fire Department				
Personal Services	-	-	-	-
Materials and Supplies	10,500	(8,000)	1,000	3,500
Other Services and Charges	10,500	1,500	2,500	14,500
Capital Outlay	-	4,395	4,480	8,875
Total Fire Department	21,000	(2,105)	7,980	26,875

Town of Keyes
General Fund Budget
June Amendments
Fiscal Year 2020 - 2021

	APPROVED BUDGET 2020/2021	PROPOSED AMENDMENTS January '21	PROPOSED AMENDMENTS June '21	AMENDED BUDGET 2020/2021
EMT Department				
Personal Services	14,000	(3,500)	-	10,500
Materials and Supplies	6,000	(5,500)	250	750
Other Services and Charges	10,365	(5,500)	2,635	7,500
Capital Outlay	2,000	-	-	2,000
Total EMT Department	32,365	(14,500)	2,885	20,750
Parks Department				
Materials and Supplies	13,000	(12,000)	750	1,750
Other Services and Charges	9,500	-	3,500	13,000
Total Parks Department	22,500	(12,000)	4,250	14,750
Police Department				
Personal Services	-	-	-	-
Materials and Supplies	-	-	100	100
Other Services and Charges-Dispatching	3,000	(1,300)	800	2,500
Capital Outlay	-	-	-	-
Total Police Department	3,000	(1,300)	900	2,600
Store Department				
Personal Services	-	600	400	1,000
Materials and Supplies	6,500	(6,000)	-	500
Other Services and Charges	-	2,000	-	2,000
Capital Outlay	-	-	-	-
Total Store Department	6,500	(3,400)	400	3,500
TOTAL EXPENDITURES	148,930	(37,805)	85,600	196,725
REVENUES OVER (UNDER) EXPENDITURES	46,170	27,328	(76,062)	(2,564)
OTHER FINANCING SOURCES (USES)				
Interest	115	-	35	150
Transfers-in	46,500	(16,500)	-	30,000
Transfers-out	(62,500)	57,500	5,000	-
Total other financing sources (uses)	(15,885)	41,000	5,035	30,150
TOTAL OTHER FINANCING SOURCES (USES)	(15,885)	41,000	5,035	30,150
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	30,285	68,328	(71,027)	27,586
BEGINNING FUND BALANCE	38,788			38,788
ENDING FUND BALANCE	69,073			66,374

Town of Keyes
Utility Authority Budget
June Amendments
Fiscal Year 2020 - 2021

	APPROVED BUDGET 2020/2021	PROPOSED AMENDMENTS January '21	PROPOSED AMENDMENTS June '21	AMENDED BUDGET 2020/2021
<u>OPERATING REVENUES:</u>				
Gas	150,000	(97,000)	65,000	118,000
Water	86,000	7,000	(5,000)	88,000
Sewer	73,000	(44,000)	-	29,000
Trash	58,000	(2,000)	-	56,000
Penalties & Late Fees	3,000	(500)	-	2,500
Miscellaneous Revenues	15,000	(7,500)	-	7,500
TOTAL OPERATING REVENUES	385,000	(144,000)	60,000	301,000
<u>COST OF GOODS SOLD:</u>				
Gas	-	50,000	(15,000)	35,000
TOTAL COST OF GOODS SOLD	-	50,000	(15,000)	35,000
<u>OPERATING EXPENSES:</u>				
Gas Department				
Personal Services	5,000	80,000	(7,500)	77,500
Materials and Supplies	55,500	(42,000)	(3,500)	10,000
Other Services and Charges	46,500	(20,000)	(3,500)	23,000
Capital Outlay	7,000	43,000	(50,000)	-
Total Gas Department	114,000	61,000	(64,500)	110,500
Water Department				
Personal Services	-	-	16,000	16,000
Materials and Supplies	11,100	6,000	(100)	17,000
Other Services and Charges	27,900	24,000	(9,400)	42,500
Capital Outlay	3,000	39,000	12,500	54,500
Debt Service	-	13,000	-	13,000
Total Water Department	42,000	82,000	19,000	143,000
Sewer Department				
Personal Services	-	-	-	-
Materials and Supplies	1,000	-	1,250	2,250
Other Services and Charges	-	4,000	(750)	3,250
Capital Outlay	-	-	-	-
Debt Service	-	-	-	-
Total Sewer Department	1,000	4,000	500	5,500
Trash Department				
Personal Services	-	-	-	-
Materials and Supplies	14,500	(12,000)	(1,000)	1,500
Other Services and Charges	22,000	(6,000)	-	16,000
Capital Outlay	-	-	-	-
Total Trash Department	36,500	(18,000)	(1,000)	17,500
Administration Department				
Personal Services	122,200	(85,000)	4,400	41,600
Materials and Supplies	5,000	(4,000)	(500)	500
Other Services and Charges	22,800	(14,000)	(2,800)	6,000
Total Administration Department	150,000	(103,000)	1,100	48,100
TOTAL OPERATING EXPENDITURES	343,500	76,000	(59,900)	359,600
OPERATING INCOME (LOSS)	41,500	(220,000)	119,900	(58,600)

	APPROVED BUDGET 2020/2021	PROPOSED AMENDMENTS January '21	PROPOSED AMENDMENTS June '21	AMENDED BUDGET 2020/2021
NON-OPERATING REVENUES (EXPENSES)				
Interest Income	290	125	-	415
Transfers in	50,000	(45,000)	(5,000)	-
Transfers (out)	(20,000)	(10,000)	-	(30,000)
TOTAL OTHER FINANCING SOURCES (USES)	30,290	(54,875)	(5,000)	(29,585)
NET INCOME	71,790	(274,875)	114,900	(88,185)
BEGINNING RETAINED EARNINGS	211,902			211,902
ENDING RETAINED EARNINGS	283,692			123,717

GROSS PROFIT BY DEPARTMENT - Excludes Capital Outlay

Gas Revenues	150,000	118,000
Gas Expenses	114,000	145,500
Gross Profit	36,000	(27,500)
GP %	24%	-23%
Water Revenues	86,000	88,000
Water Expenses	42,000	88,500
Gross Profit	44,000	(500)
GP %	51%	-1%
Sewer Revenues	73,000	29,000
Sewer Expenses	1,000	5,500
Gross Profit	72,000	23,500
GP %	99%	81%
Trash Revenues	58,000	56,000
Trash Expenses	36,500	17,500
Gross Profit	21,500	38,500
GP %	37%	69%

All Services combined-excluding capital outlay

Revenues	367,000	291,000
Expenses	193,500	257,000
Gross Profit	173,500	34,000
GP %	47%	12%