

**Town of Colcord**

**Budget 2023-2024**

# Kris Kirk, CPA

## Professional Corporation

To the Board of  
Trustees Town of  
Colcord Colcord,  
Oklahoma

P. O. Box 39  
111 S. Williams  
Westville, OK 74965-0039

Phone: 918-723-4181  
Fax: 866-247-5693  
Email: kris@kriskirkcpa.com  
Website: www.kriskirkcpa.com

Management of The Town of Colcord is responsible for the accompanying financial forecast of the Town of Colcord, which comprises the forecasted statements of revenues and expenditures and cash flows—modified cash basis of the governmental and business type funds of the Town of Colcord for the years ending June 30, 2024, and June 30, 2023 (current year in progress), and the related summaries of significant assumptions in accordance with guidelines for the presentation of a financial forecast established by the American Institute of Certified Public Accountants (AICPA). I have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. I did not examine or review the financial forecast nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on this financial forecast.

AICPA presentation guidelines require the forecast to disclose that it is prepared using the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Management is disclosing this matter.

The forecasted results may not be achieved as there will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected, and these differences may be material. I have no responsibility to update this report for events and circumstances occurring after the date of this report.

Management has elected to omit substantially all the disclosures required by guidelines for the presentation of a financial forecast established by the AICPA other than those related to the significant assumptions. If the omitted disclosures were included in the financial forecast, they might influence the user's conclusions about the company's forecasted financial position, results of operations, and cash flows. Accordingly, the financial forecast is not designed for those who are not informed about such matters.

Management is responsible for the accompanying historical financial statements of The Town of Colcord, which comprise the statements of revenues and expenditures and cash flows—modified cash basis for the year ended June 30, 2022, and for determining that the modified cash basis of accounting is an appropriate basis of accounting for the Town. I have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. I did not audit or review the historical financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these historical financial statements.

Management has elected to omit substantially all of the disclosures usually included with financial statements prepared under the modified cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Town's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Financial statements prepared under the modified cash basis usually include budgetary comparison information, presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Management has chosen to omit the budgetary comparison for the historical statements.



The CPA. Never Underestimate The Value.®

Management has omitted Management's Discuss and Analysis that usually accompanies financial statements prepared on the modified cash basis, presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who consider it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context.

I am not independent with respect to the Town of Colcord.

A handwritten signature in black ink, appearing to read "Kris Kirk CPA", with a stylized flourish extending from the end.

Kris Kirk, CPA, Professional Corporation

Westville, Oklahoma

June 20, 2023

|  |                |            |             |                                   |                             |                     |                  |
|--|----------------|------------|-------------|-----------------------------------|-----------------------------|---------------------|------------------|
| <b>Town of Colcord</b>   |                |            |             |                                   |                             |                     |                  |
| <b>Forecasted Statement of Revenues and Expenditures and Cash Flows--Modified Cash Basis</b> |                |            |             |                                   |                             |                     |                  |
| <b>Budget Summary 2023-2024</b>  |                |            |             |                                   |                             |                     |                  |
|  | <b>General</b> | <b>PWA</b> | <b>Fire</b> | <b>Street</b>                     | <b>Emergency Management</b> | <b>Drug Seizure</b> | <b>Memo Town</b> |
| Taxes  | 371,800        | 67,000     | -           | 3,500                             | -                           | -                   | 442,300          |
| Fines  | 204,000        | -          | -           | -                                 | -                           | 11,000              | 215,000          |
| Charges for Services   | -              | 318,640    | -           | -                                 | 905                         | 10                  | 319,555          |
| Other  | (67,820)       | -          | 14,040      | -                                 | -                           | -                   | (53,780)         |
| Grants   | -              | -          | -           | -                                 | -                           | -                   | -                |
| Transfers In (Out)   | -              | -          | -           | -                                 | -                           | -                   | -                |
| Total Revenues   | 507,980        | 385,640    | 14,040      | 3,500                             | 905                         | 11,010              | 923,075          |
| Carryover from Previous Year   | 108,943        | 32,495     | 32,088      | 3,528                             | 3,686                       | 9,804               | 190,544          |
| Total Available  | 616,923        | 418,135    | 46,128      | 7,028                             | 4,591                       | 20,814              | 1,113,619        |
| Total Expenditures and Cash Flows  | 567,757        | 406,500    | 22,700      | 4,120                             | 4,570                       | 20,380              | 1,026,027        |
| Ending Carryover   | 49,167         | 11,635     | 23,428      | 2,908                             | 21                          | 434                 | 87,592           |
| Change in Cash   | (59,777)       | (20,860)   | (8,660)     | (620)                             | (3,665)                     | (9,370)             | (102,952)        |
| Expenditures by Purpose  | General        |            |             | Business Type and Special Revenue |                             |                     |                  |
| Police   | 380,676        |            |             | PWA                               | 406,500                     |                     |                  |
| Administrative   | 184,080        |            |             | Fire                              | 22,700                      |                     |                  |
|  |                |            |             | Street                            | 4,120                       |                     |                  |
|  |                |            |             | Emergency                         | 4,570                       |                     |                  |
|  |                |            |             | Drug Seizure                      | 20,380                      |                     |                  |
| General Fund   | 564,757        |            |             |                                   | 458,270                     |                     |                  |
| Grand Total Expenditures   | 1,023,027      |            |             |                                   |                             |                     |                  |

Town of Colcord  
General Fund  
Forecasted Statement of Revenues and Expenditures--Modified Cash Basis

|   | For the Year Ending June 30, 2024 |                     |                     |
|---|-----------------------------------|---------------------|---------------------|
|   | Budget<br>2023-2024               | Budget<br>2022-2023 | Actual<br>2021-2022 |
| <b>Revenues</b>                           |                                   |                     |                     |
| Police Fines                              | \$ 204,000                        | \$ 187,000          | \$ 204,685          |
| Gas Excise Tax                            | \$ 1,900                          | \$ 1,600            | \$ 1,930            |
| Interest                                  | \$ 130                            | \$ 100              | \$ 134              |
| Sales Tax                                 | \$ 275,000                        | \$ 231,000          | \$ 233,319          |
| Less Restricted to PWA                    | \$ (68,750)                       | \$ (64,000)         | \$ (58,203)         |
| Use Tax                                   | \$ 72,000                         | \$ 75,000           | \$ 72,262           |
| Alcoholic Beverage Tax                    | \$ 14,000                         | \$ 17,000           | \$ 14,617           |
| Franchise Tax                             | \$ 9,000                          | \$ 11,000           | \$ 9,685            |
| Cigarette and Tobacco Tax                 | \$ 1,800                          | \$ 1,800            | \$ 1,876            |
| Insurance Reimbursement                   | \$ -                              | \$ -                | \$ -                |
| Miscellaneous Revenue                     | \$ -                              | \$ -                | \$ 45               |
| Less Commercial Vehicle Tax to Streets    | \$ -                              | \$ (4,700)          | \$ (3,938)          |
| Sale of Assets                            | \$ -                              | \$ 30,000           | \$ 500              |
| Commercial Vehicle Tax                    | \$ -                              | \$ -                | \$ -                |
| Refunds                                   | \$ (1,100)                        | \$ (1,100)          | \$ (1,077)          |
| Returned Checks                           | \$ -                              | \$ -                | \$ -                |
| Insurance Reimbursement                   | \$ -                              | \$ -                | \$ -                |
| Reimbursement                             | \$ -                              | \$ -                | \$ 2,207            |
| <b>Total Revenues</b>                     | <b>\$ 507,980</b>                 | <b>\$ 484,700</b>   | <b>\$ 478,042</b>   |
| <b>Police Payroll</b>                     |                                   |                     |                     |
| Wages                                     | \$ 224,888                        | \$ 214,000          | \$ 212,158          |
| Health Insurance                          | \$ 19,400                         | \$ 36,000           | \$ 1,322            |
| Less Insure Oklahoma Reimbursement        | \$ -                              | \$ -                | \$ -                |
| Town Retirement, 10%                      | \$ 22,489                         | \$ 27,400           | \$ -                |
| <b>Total Personal Services</b>            | <b>\$ 266,776</b>                 | <b>\$ 277,400</b>   | <b>\$ 213,480</b>   |
| <b>Police Material and Supplies</b>       |                                   |                     |                     |
| Police Supplies                           | \$ 19,000                         | \$ 21,000           | \$ 18,352           |
| PD--Fuel                                  | \$ 31,000                         | \$ 30,000           | \$ 30,942           |
| Uniforms                                  | \$ 1,400                          | \$ 1,400            | \$ 1,231            |
|   | <b>\$ 51,400</b>                  | <b>\$ 52,400</b>    | <b>\$ 50,525</b>    |
| <b>Other Services and Charges--Police</b> |                                   |                     |                     |
| Vehicle Maintenance                       | \$ 15,000                         | \$ 25,000           | \$ 18,504           |
| Police Repairs                            | \$ 300                            | \$ 300              | \$ 285              |
| CLEET/OSBI                                | \$ 14,000                         | \$ 14,000           | \$ 12,452           |
| Judge Fees                                | \$ 1,800                          | \$ 1,700            | \$ 1,800            |
| Police Training                           | \$ 1,800                          | \$ 2,100            | \$ 1,796            |

Town of Colcord  
General Fund

Forecasted Statement of Revenues and Expenditures--Modified Cash Basis

| For the Year Ending June 30, 2024               |                   |                   |                   |
|---|-------------------|-------------------|-------------------|
|   | Budget            | Budget            | Actual            |
|   | 2023-2024         | 2022-2023         | 2021-2022         |
| Jail Fees                                       | \$ 6,100          | \$ 6,300          | \$ 6,045          |
| Collection Fees                                 | \$ 8,100          | \$ 8,500          | \$ 8,005          |
| Travel  | \$ 400            | \$ 400            | \$ -              |
| <b>Total Other Expenditures--Police</b>         | <b>\$ 47,500</b>  | <b>\$ 58,300</b>  | <b>\$ 48,888</b>  |
| Capital Expenditures--Police                    |                   |                   |                   |
| Police Equipment                                | \$ 15,000         | \$ 5,000          | \$ 61,554         |
| Buildings and Land                              | \$ -              | \$ 40,000         | \$ -              |
| <b>Total--Police Capital Expenditures</b>       | <b>\$ 15,000</b>  | <b>\$ 45,000</b>  | <b>\$ 61,554</b>  |
| <b>Total Police Expenditures</b>                | <b>\$ 380,676</b> | <b>\$ 433,100</b> | <b>\$ 374,447</b> |
| Administrative                                  |                   |                   |                   |
| Wages   | \$ 61,776         | \$ 60,000         | \$ 58,279         |
| Payroll taxes                                   | \$ 24,796         | \$ 23,701         | \$ 22,872         |
| Retirement 10%                                  | \$ 6,178          | \$ -              | \$ -              |
| Health Insurance                                | \$ -              | \$ 12,000         | \$ -              |
| <b>Total Administrative Payroll</b>             | <b>\$ 92,750</b>  | <b>\$ 95,701</b>  | <b>\$ 81,151</b>  |
| Other Services and Charges--Administrative      |                   |                   |                   |
| Insurance                                       | \$ 15,000         | \$ 12,000         | \$ 12,002         |
| Office Supplies                                 | \$ 24,000         | \$ 22,000         | \$ 23,439         |
| Publishing                                      | \$ 300            | \$ 300            | \$ 208            |
| General Supplies                                | \$ 400            | \$ 500            | \$ 370            |
| Telephone                                       | \$ 30             | \$ -              | \$ 30             |
| Utilities                                       | \$ 21,000         | \$ 19,000         | \$ 17,928         |
| Accounting                                      | \$ 8,600          | \$ 6,300          | \$ 8,600          |
| Legal   | \$ 4,700          | \$ 4,700          | \$ 4,590          |
| Rent  | \$ 400            | \$ 400            | \$ 350            |
| Repairs and Maintenance                         | \$ 15,000         | \$ 8,300          | \$ 14,866         |
| New Equipment                                   | \$ -              | \$ -              | \$ -              |
| Trash Service                                   | \$ -              | \$ -              | \$ 24,692         |
| Penalty   | \$ -              | \$ -              | \$ 11             |
| Mileage   | \$ 900            | \$ 700            | \$ 834            |
| Code Enforcement Supplies                       | \$ 1,000          | \$ -              | \$ -              |
| <b>Total Other Expenditures--Administrative</b> | <b>\$ 91,330</b>  | <b>\$ 74,200</b>  | <b>\$ 107,920</b> |
| <b>Total Administrative</b>                     | <b>\$ 184,080</b> | <b>\$ 169,901</b> | <b>\$ 189,071</b> |
| Street and Alley Expenditures                   | \$ 3,000          | \$ 400            | \$ 320            |
| Street Capital                                  | \$ -              | \$ -              | \$ -              |
| <b>Total Street and Alley</b>                   | <b>\$ 3,000</b>   | <b>\$ 400</b>     | <b>\$ 320</b>     |

Town of Colcord  
General Fund

Forecasted Statement of Revenues and Expenditures--Modified Cash Basis

|  | For the Year Ending June 30, 2024 |              |             |
|--|-----------------------------------|--------------|-------------|
|  | Budget                            | Budget       | Actual      |
|  | 2023-2024                         | 2022-2023    | 2021-2022   |
| <b>Buildings</b>                                   |                                   |              |             |
| Land, Structures, Equipment                        | \$ -                              | \$ -         | \$ -        |
| <b>Total Capital Expenditures</b>                  | \$ -                              | \$ -         | \$ -        |
| <b>Total All Expenditures</b>                      | \$ 567,757                        | \$ 603,401   | \$ 563,838  |
| <b>Ordinary Operating Income</b>                   | \$ (59,777)                       | \$ (118,701) | \$ (85,796) |
| <b>Other Revenues and Expenditures</b>             |                                   |              |             |
| ARPA Revenue                                       | \$ -                              | \$ 74,000    | \$ 74,141   |
| School Police Subsidy                              | \$ -                              | \$ -         | \$ 12,000   |
| Transfers in from Drug Seizure                     | \$ -                              | \$ -         | \$ 7,000    |
| Transfers Out to PWA                               | \$ -                              | \$ -         | \$ (10,450) |
| Street Capital                                     | \$ -                              | \$ -         | \$ -        |
| <b>Transfers In (Out)</b>                          | \$ -                              | \$ 74,000    | \$ 82,691   |
| <b>Surplus (Deficit) Revenues over Expenditure</b> | \$ (59,777)                       | \$ (44,701)  | \$ (3,105)  |
| <b>Beginning Carryover</b>                         | \$ 108,943                        | \$ 131,185   | \$ 82,243   |
| <b>Ending Carryover</b>                            | \$ 49,167                         | \$ 86,484    | \$ 79,139   |

Town of Colcord

PWA

Forecasted Statement of Revenues and Expenses and Cash Flows--Modified Cash Basis

|  | For the Year Ending June 30, 2024 |                   |                   |
|--|-----------------------------------|-------------------|-------------------|
|  | Budget                            | Budget            | Actual            |
|  | 2023-2024                         | 2022-2023         | 2021-2022         |
| <b>Revenues</b>                          |                                   |                   |                   |
| Water                                    | \$ 190,000                        | \$ 158,000        | \$ 178,086        |
| Refunds/Adjustments                      | \$ (1,100)                        | \$ -              | \$ (1,047)        |
| Returned Checks                          | \$ -                              | \$ -              |                   |
| Sewer Sales                              | \$ 46,000                         | \$ 60,000         | \$ 46,381         |
| Trash Sales                              | \$ 67,000                         | \$ 66,000         | \$ 67,323         |
| Late Charges                             | \$ 14,000                         | \$ 10,000         | \$ 14,436         |
| Reconnect Fees                           | \$ 700                            | \$ 2,200          | \$ 799            |
| Water Tap Fees                           | \$ -                              | \$ -              |                   |
| Restricted Sales Tax                     | \$ 68,750                         | \$ 19,000         | \$ 58,203         |
| Interest Revenue                         | \$ 90                             | \$ 1,200          | \$ 96             |
| Transfers                                | \$ 100                            | \$ -              | \$ 150            |
| Returns Redeposited                      | \$ 100                            | \$ -              | \$ 169            |
| Other Revenue                            | \$ -                              | \$ 26,000         | \$ (6,656)        |
| <b>Total Revenues</b>                    | <b>\$ 385,640</b>                 | <b>\$ 342,400</b> | <b>\$ 357,941</b> |
| <b>Water and Sewer Services Purchase</b> | <b>\$ 149,000</b>                 | <b>\$ 100,000</b> | <b>\$ 148,300</b> |
| <b>Gross Profit</b>                      | <b>\$ 236,640</b>                 | <b>\$ 242,400</b> | <b>\$ 209,641</b> |
| <b>Payroll and Related expenses</b>      |                                   |                   |                   |
| Wages                                    | \$ 79,967                         | \$ 48,000         | \$ 75,440         |
| Payroll Taxes                            | \$ 6,917                          | \$ 4,152          | \$ 6,487          |
| Employee Health Insurance                | \$ 4,700                          | \$ 12,000         | \$ 1,225          |
| Les Insure Oklahoma, 50% Employees       | \$ -                              | \$ (3,600)        |                   |
| Town Retirement, 10%                     | \$ 7,997                          | \$ -              | \$ -              |
| <b>Total Personal Services</b>           | <b>\$ 99,580</b>                  | <b>\$ 60,552</b>  | <b>\$ 83,151</b>  |
| <b>Materials and Supplies</b>            |                                   |                   |                   |
| Fuel                                     | \$ 5,000                          | \$ 100            | \$ 4,909          |
| Water and Sewer Supplies                 | \$ 23,000                         | \$ 13,000         | \$ 22,345         |
| Office Supplies                          | \$ 1,400                          | \$ 3,800          | \$ 1,388          |
| <b>Total Materials and Supplies</b>      | <b>\$ 29,400</b>                  | <b>\$ 13,100</b>  | <b>\$ 28,642</b>  |
| <b>Other Charges and Services</b>        |                                   |                   |                   |
| Bank Service Charges                     | \$ 1,600                          | \$ 100            | \$ 1,557          |
| Returned Check                           | \$ -                              | \$ 800            | \$ -              |
| Contracted Services                      | \$ -                              | \$ 4,000          | \$ -              |
| Legal and Professional                   | \$ 31,000                         | \$ 10,000         | \$ 30,300         |
| Repairs and Maintenance                  | \$ 14,000                         | \$ 20,000         | \$ 13,857         |
| Postage and Shipping                     | \$ 500                            | \$ 2,000          | \$ 456            |



## Forecasted Statement of Revenues and Expenses and Cash Flows--Modified Cash Basis

| For the Year Ending June 30, 2024                |                     |                     |                     |
|--|---------------------|---------------------|---------------------|
|  | Budget<br>2023-2024 | Budget<br>2022-2023 | Actual<br>2021-2022 |
| Printing and Publishing                          | \$ 700              | \$ 300              | \$ 619              |
| Insurance and Bonding                            | \$ 3,600            | \$ 9,000            | \$ 3,588            |
| Dues and Licenses                                | \$ 600              | \$ 2,000            | \$ 593              |
| Uniform Allowance                                | \$ 500              | \$ 700              | \$ 450              |
| Vehicle Repairs                                  | \$ 1,900            | \$ 2,700            | \$ 1,860            |
| Vehicle Operations                               | \$ -                | \$ 100              | \$ -                |
| Staff Development                                | \$ 200              | \$ 100              | \$ 140              |
| Utilities  | \$ 13,000           | \$ 22,000           | \$ 12,454           |
| Mileage  | \$ -                | \$ -                | \$ -                |
| Interest Expense                                 | \$ 20               | \$ -                | \$ 16               |
| Penalty  | \$ -                | \$ 10               | \$ -                |
| Lease  | \$ -                | \$ -                | \$ -                |
| Returned Check                                   | \$ 400              | \$ -                | \$ 346              |
| Sewer Expenses                                   | \$ -                | \$ -                | \$ -                |
| Solid Waste and Landfill                         | \$ 42,000           | \$ 58,000           | \$ 41,216           |
| Retirement 10%                                   | \$ -                | \$ -                | \$ -                |
| <b>Total Other Expenses</b>                      | <b>\$ 110,020</b>   | <b>\$ 73,810</b>    | <b>\$ 107,451</b>   |
| <b>Depreciation</b>                              | <b>\$ 71,000</b>    | <b>\$ 59,315</b>    | <b>\$ 70,056</b>    |
| <b>Total Debt Service and Interest</b>           | <b>\$ -</b>         | <b>\$ -</b>         | <b>\$ -</b>         |
| <b>Total Operating Expenses</b>                  | <b>\$ 310,000</b>   | <b>\$ 206,777</b>   | <b>\$ 289,300</b>   |
| <b>Total Operating Income</b>                    | <b>\$ (73,360)</b>  | <b>\$ (26,177)</b>  | <b>\$ (79,660)</b>  |
| <b>Nonoperating Revenue</b>                      | <b>\$ -</b>         | <b>\$ -</b>         | <b>\$ -</b>         |
| <b>Add Back Noncash Depreciation</b>             | <b>\$ 71,000</b>    | <b>\$ 59,315</b>    | <b>\$ 70,056</b>    |
| <b>Cash from Operations</b>                      | <b>\$ (2,360)</b>   | <b>\$ 33,138</b>    | <b>\$ (9,604)</b>   |
| <b>Cash Flows Provided (Used) by Investments</b> |                     |                     |                     |
| Water Lines                                      | \$ -                | \$ -                | \$ -                |
| Infrastructure from Grants                       | \$ -                | \$ (500,000)        | \$ -                |
| Grants   | \$ -                | \$ -                | \$ -                |
| Equipment  | \$ -                | \$ (8,000)          | \$ -                |
| Sewer Lines                                      | \$ -                | \$ -                | \$ -                |
| <b>Net Cash Provided (Used) by Investment</b>    | <b>\$ -</b>         | <b>\$ (508,000)</b> | <b>\$ -</b>         |
| <b>Cash Provided by (Used by) Financing</b>      |                     |                     |                     |
| Grant Revenue                                    | \$ -                | \$ 500,000          | \$ -                |
| N/P USDA   | \$ (9,100)          | \$ (23,280)         | \$ (9,077)          |
| N/P DOC  | \$ (1,600)          | \$ (3,125)          | \$ (1,563)          |
| N/P Grand Savings Bank                           | \$ (7,800)          | \$ (6,000)          | \$ (7,754)          |
| Transfers In                                     |                     |                     | \$ 10,450           |

Town of Colcord

PWA

Forecasted Statement of Revenues and Expenses and Cash Flows--Modified Cash Basis

|                                       | For the Year Ending June 30, 2024 |                  |                  |
|---------------------------------------|-----------------------------------|------------------|------------------|
|                                       | <b>Budget</b>                     | <b>Budget</b>    | <b>Actual</b>    |
|                                       | <b>2023-2024</b>                  | <b>2022-2023</b> | <b>2021-2022</b> |
| Net Cash Provided (Used) by Financing | \$ (18,500)                       | \$ 467,595       | \$ (7,943)       |
| Change in Cash                        | \$ (20,860)                       | \$ (7,267)       | \$ (17,547)      |
| Beginning Carryover                   | \$ 32,495                         | \$ 8,030         | \$ 25,584        |
| Ending Carryover                      | \$ 11,635                         | \$ 763           | \$ 8,037         |

Town of Colcord  
Drug Seizure Fund  
Forecasted Statement of Revenues and Expenditures--Modified Cash Basis

|   | For the Year Ending June 30, 2024 |                  |                    |
|---|-----------------------------------|------------------|--------------------|
|   | Budget                            | Budget           | Actual             |
|   | 2023-2024                         | 2022-2023        | 2021-2022          |
| <b>Revenues</b>                                 |                                   |                  |                    |
| Nontraffic fines                                | \$ 11,000                         | \$ 14,000        | \$ 11,248          |
| Interest  | \$ 10                             | \$ 30            | \$ 13              |
| <b>Total Revenues</b>                           | <b>\$ 11,010</b>                  | <b>\$ 14,030</b> | <b>\$ 11,262</b>   |
| <b>Other Services and Charges</b>               |                                   |                  |                    |
| Repairs and Maintenance                         | \$ 1,300                          | \$ 4,000         | \$ 1,294           |
| Supplies  | \$ 80                             | \$ -             | \$ 72              |
| Equipment Purchased                             | \$ -                              | \$ -             | \$ -               |
| Supplies  | \$ -                              | \$ -             | \$ -               |
| <b>Total Other Expenses</b>                     | <b>\$ 1,380</b>                   | <b>\$ 4,000</b>  | <b>\$ 1,366</b>    |
| <b>Capital Outlay</b>                           | <b>\$ 19,000</b>                  | <b>\$ 10,000</b> | <b>\$ 21,634</b>   |
| <b>Total All expenses</b>                       | <b>\$ 20,380</b>                  | <b>\$ 14,000</b> | <b>\$ 23,000</b>   |
| <b>Surplus (Deficit) Revenues over expenses</b> | <b>\$ (9,370)</b>                 | <b>\$ 30</b>     | <b>\$ (11,738)</b> |
| <b>Transfer to General Fund</b>                 | <b>\$ -</b>                       | <b>\$ -</b>      | <b>\$ (7,000)</b>  |
| <b>Net Change in Cash</b>                       | <b>\$ (9,370)</b>                 | <b>\$ 30</b>     | <b>\$ (18,738)</b> |
| <b>Beginning Carryover</b>                      | <b>\$ 9,804</b>                   | <b>\$ 3,742</b>  | <b>\$ 13,445</b>   |
| <b>Ending Carryover</b>                         | <b>\$ 434</b>                     | <b>\$ 3,772</b>  | <b>\$ 1,707</b>    |

Town of Colcord  
Emergency Management Fund  
Forecasted Statement of Revenues and Expenditures--Modified Cash Basis

|   | For the Year Ending June 30, 2024 |                     |                     |
|---|-----------------------------------|---------------------|---------------------|
|   | Budget<br>2023-2024               | Budget<br>2022-2023 | Actual<br>2021-2022 |
| <b>Revenues</b>                                 |                                   |                     |                     |
| Event Revenue                                   | \$ 900                            | \$ 700              | \$ 971              |
| Interest  | \$ 5                              | \$ 20               | \$ 5                |
| Donations                                       | \$ -                              | \$ -                | \$ -                |
| <b>Total Revenues</b>                           | <b>\$ 905</b>                     | <b>\$ 720</b>       | <b>\$ 976</b>       |
| <b>Other Services and Charges</b>               |                                   |                     |                     |
| Training  | \$ 70                             | \$ -                | \$ 65               |
| Maintenance and Repairs                         | \$ -                              | \$ 400              | \$ -                |
| Supplies  | \$ 4,500                          | \$ 300              | \$ 1,488            |
| <b>Total Other Expenses</b>                     | <b>\$ 4,570</b>                   | <b>\$ 700</b>       | <b>\$ 1,553</b>     |
| <b>Other Revenues and Expenditures</b>          |                                   |                     |                     |
| For Capital Expenditures, Other Funds           | \$ -                              | \$ -                | \$ -                |
| To General for Capital Expenditures             | \$ -                              | \$ -                | \$ -                |
| Transfers In                                    | \$ -                              | \$ -                | \$ -                |
| <b>Net Other</b>                                | <b>\$ -</b>                       | <b>\$ -</b>         | <b>\$ -</b>         |
| <b>Total All expenses</b>                       | <b>\$ 4,570</b>                   | <b>\$ 700</b>       | <b>\$ 1,553</b>     |
| <b>Surplus (Deficit) Revenues over expenses</b> | <b>\$ (3,665)</b>                 | <b>\$ 20</b>        | <b>\$ (577)</b>     |
| <b>Beginning Carryover</b>                      | <b>\$ 3,686</b>                   | <b>\$ 3,777</b>     | <b>\$ 4,237</b>     |
| <b>Ending Carryover</b>                         | <b>\$ 21</b>                      | <b>\$ 3,797</b>     | <b>\$ 3,660</b>     |

Town of Colcord  
Fire Department Fund

Forecasted Statement of Revenue and Expenditures--Modified Cash Basis For the Year Ending June 30, 2024

|   | Budget<br>2023-2024 | Budget<br>2022-2023 | Actual<br>2021-2022 |
|---|---------------------|---------------------|---------------------|
| <b>Revenues</b>                                 |                     |                     |                     |
| Memberships and Misc.                           | \$ 14,000           | \$ 11,000           | \$ 14,893           |
| Interest  | \$ 40               | \$ 80               | \$ 42               |
| Donations                                       | \$ -                | \$ -                | \$ -                |
| Filling Pools                                   | \$ -                | \$ -                | \$ -                |
| <b>Total Revenues</b>                           | <b>\$ 14,040</b>    | <b>\$ 11,080</b>    | <b>\$ 14,936</b>    |
| <b>Expenditures</b>                             |                     |                     |                     |
| Supplies  | \$ 4,600            | \$ 900              | \$ 4,591            |
| Utilities                                       | \$ 4,300            | \$ 5,800            | \$ 4,297            |
| Pension and Dues                                | \$ 2,100            | \$ 3,100            | \$ 960              |
| Training  | \$ 300              | \$ -                | \$ 300              |
| Repairs and Maintenance                         | \$ 9,000            | \$ 800              | \$ 8,972            |
| Insurance                                       | \$ -                | \$ 4,600            | \$ -                |
| Reimbursement for Firemen                       | \$ 2,400            | \$ 3,100            | \$ 2,360            |
| <b>Total Other Expenses</b>                     | <b>\$ 22,700</b>    | <b>\$ 18,300</b>    | <b>\$ 21,480</b>    |
| <b>Capital Expenditures</b>                     | <b>\$ -</b>         | <b>\$ -</b>         | <b>\$ -</b>         |
| <b>Total Expenditures</b>                       | <b>\$ 22,700</b>    | <b>\$ 18,300</b>    | <b>\$ 21,480</b>    |
| <b>Other Revenues and Expenditures</b>          |                     |                     |                     |
| Grants  | \$ -                | \$ -                | \$ 8,263            |
| Sale of Asset                                   | \$ -                |                     | \$ 826              |
| <b>Total Other</b>                              | <b>\$ -</b>         | <b>\$ -</b>         | <b>\$ 9,089</b>     |
| <b>Surplus (Deficit) Revenues over expenses</b> | <b>\$ (8,660)</b>   | <b>\$ (7,220)</b>   | <b>\$ 2,545</b>     |
| <b>Beginning Carryover</b>                      | <b>\$ 32,088</b>    | <b>\$ 27,925</b>    | <b>\$ 620</b>       |
| <b>Ending Carryover</b>                         | <b>\$ 23,428</b>    | <b>\$ 20,705</b>    | <b>\$ 3,165</b>     |

Town of Colcord  
Streets Fund

Forecasted Statement of Revenues and Expenditures--Modified Cash Basis for the Year Ending June 30, 2024

|   | <b>Budget<br/>2023-2024</b> | <b>Budget<br/>2022-2023</b> | <b>Actual<br/>2021-2022</b> |
|---|-----------------------------|-----------------------------|-----------------------------|
| <b>Revenues</b>                                 |                             |                             |                             |
| Commercial Vehicle Tax                          | \$ 3,500                    | \$ 3,500                    | \$ 6,736                    |
| Interest  | \$ -                        | \$ -                        | \$ 4                        |
| Misc.   | \$ -                        | \$ -                        | \$ -                        |
| <b>Total Revenues</b>                           | <b>\$ 3,500</b>             | <b>\$ 3,500</b>             | <b>\$ 6,740</b>             |
| <b>Other Services and Charges</b>               |                             |                             |                             |
| Street Maintenance                              | \$ -                        | \$ -                        | \$ -                        |
| Bank Charges                                    | \$ 20                       | \$ -                        | \$ 12                       |
| Utilities                                       | \$ 4,100                    | \$ 3,520                    | \$ 4,066                    |
| <b>Total Other Expenses</b>                     | <b>\$ 4,120</b>             | <b>\$ 3,520</b>             | <b>\$ 4,078</b>             |
| Transfers Out                                   | \$ -                        | \$ -                        | \$ -                        |
| <b>Total All expenses</b>                       | <b>\$ 4,120</b>             | <b>\$ 3,520</b>             | <b>\$ 4,078</b>             |
| <b>Surplus (Deficit) Revenues over expenses</b> | <b>\$ (620)</b>             | <b>\$ (20)</b>              | <b>\$ 2,662</b>             |
| <b>Beginning Carryover</b>                      | <b>\$ 3,528</b>             | <b>\$ 4,225</b>             | <b>\$ 450</b>               |
| <b>Ending Carryover</b>                         | <b>\$ 2,908</b>             | <b>\$ 4,205</b>             | <b>\$ 3,112</b>             |

## Town of Colcord

### Forecasted Statement of Revenues and Expenditures for the Year Ending June 30, 2024 Significant Assumptions

These assumptions are those that the Town Council has developed and believes to be significant as of June 8, 2023, but these assumptions may not be all-inclusive. The Council has developed these assumptions using its judgment. This forecast is designed to serve as a Budget for the Town, as required by the Municipal Budgeting Act of Oklahoma. The specific results described by this forecast may not be achieved. Particularly sensitive assumptions include the revenues derived from sales tax and from fines, both of which are major and hard to predict.

1. The Council has assumed, in general, that the expenditures of the year ending June 30, 2024, will be similar to the actual expenditures for the year ended June 30, 2022, with certain modifications based on the Council's judgment. The results are especially sensitive to revenue from sales tax and from grants.
2. The Council has assumed, in general, that 100% of the revenues for budget year ended June 30, 2022, will be available for the year ending June 30, 2024, with certain modifications based on the Council's judgment. The results are especially sensitive to the revenue from sales tax and from fines collected.
3. The Council is budgeting a 6% pay increase for Town and PWA employees, with a new retirement program for employees with a 10% employer contribution.
4. Capital budgeting is as follows:  
General Fund: None.  
Water: None

### Forecasted Statement of Revenues and Expenditures for the Year Ending June 30, 2023 (current year) Significant Assumptions

These assumptions are those that the Town Council has developed and believes significant as of June 8, 2023 but these assumptions may not be all-inclusive. The Council has developed these assumptions using its judgment. This forecast is designed to serve as a Budget for the Town, as required by the Municipal Budgeting Act of Oklahoma. The specific results described by this forecast may not be achieved. Particularly sensitive assumptions include the revenues derived from sales tax and from fines, both of which are major and hard to predict.

1. The Council has assumed, in general, that the revenues of the year ending June 30, 2023, will be similar to the revenues for the year ending June 30, 2022, with certain modifications based on the Council's judgment.
2. The Council has budgeted capital expenditures which include \$40,000 for a new building for the Police Department, with the current building sold for \$30,000, and a \$5000 trade difference to upgrade a police car, and \$15,000 for needed PWA equipment.
3. The Council has assumed, in general, that other expenditures for the year ending June 30, 2023. will be similar to the expenditures for the year ended June 30, 2022, with certain modifications. These modifications include paying for health insurance for employees and contributing 10% of employees' pay into a retirement fund.
4. The results are especially sensitive to the revenue from sales tax and from fines collected.



**Public Notice**

The Town of Colcord will hold a public hearing on its proposed budget for the fiscal year 2023-2024 at 5:30 pm on Thursday, June 08, 2023, at the Colcord Town Hall at 128 South Colcord Avenue. The public is invited to attend and participate. The draft budget summary appears in this newspaper.

(Published in the Delaware County Journal May 24, 2023)  
LPXLP

# AFFIDAVIT OF PUBLICATION

County of Delaware, State of Oklahoma


## Delaware County Journal

P.O. Box 940  
Miami OK, 73354  
580-772-3301

I, **Phillip Reid**, of lawful age, being duly sworn upon oath, deposes and says that I am the Publisher of DELAWARE COUNTY JOURNAL, a Newspaper publication that is a "legal newspaper" as that phrase is defined in 25 O.S. § 106, as amended to date, for the City of Jay, for the County of Delaware, in the State of Oklahoma. The attachment hereto contains a true and correct copy of what was published in the regular edition of said newspaper, and not in a supplement, in consecutive issues on the following dates:

### PUBLICATION DATES:

May 24, 2023



Signature above, Phillip R. Reid, Publisher

Signed and sworn to before me  
on this 24 day of May, 2023.

  
Jenna Zuniga, Notary Public

My Commission expires: October 19, 2026.

Commission # 22014085

JENNA ZUNIGA  
NOTARY PUBLIC  
CUSTER COUNTY  
STATE OF OKLAHOMA  
COMMISSION NO. 22014085  
EXPIRES 10-19-2026 (SEAL)

PUBLICATION FEE: \$ 145.75

Calculation measurement:  
52 words, 1 tabular lines, 1 insertion

|  |           |          |         |                                   |                      |              |           |
|--|-----------|----------|---------|-----------------------------------|----------------------|--------------|-----------|
| Town of Colcord  |           |          |         |                                   |                      |              |           |
| Forecasted Statement of Revenues and Expenditures and Cash Flows—Modified Cash Basis |           |          |         |                                   |                      |              |           |
| Budget Summary 2023-2024   |           |          |         |                                   |                      |              |           |
|  | General   | PWA      | Fire    | Street                            | Emergency Management | Drug Seizure | Memo Town |
| Taxes  | 328,800   | 67,000   | -       | 3,500                             | -                    | -            | 400,300   |
| Fees   | 204,000   | -        | -       | -                                 | -                    | 11,000       | 215,000   |
| Charges for Services   | -         | 298,140  | -       | -                                 | 905                  | 10           | 297,055   |
| Other  | (57,320)  | -        | 14,040  | -                                 | -                    | -            | (43,280)  |
| Grants   | -         | -        | -       | -                                 | -                    | -            | -         |
| Transfers in (Out)   | -         | -        | -       | -                                 | -                    | -            | -         |
| Total Revenues   | 475,480   | 365,140  | 14,040  | 3,500                             | 905                  | 11,010       | 869,075   |
| Carryover from Previous Year   | 108,943   | 32,485   | 32,088  | 3,828                             | 3,888                | 9,804        | 190,544   |
| Total Available  | 584,423   | 397,625  | 46,128  | 7,028                             | 4,591                | 20,814       | 1,059,619 |
| Total Expenditures and Cash Flows  | 653,331   | 394,194  | 22,700  | 4,120                             | 4,570                | 20,380       | 1,009,295 |
| Ending Carryover   | 22,092    | 1,441    | 23,428  | 2,908                             | 21                   | 434          | 50,324    |
| Change in Cash   | (88,851)  | (31,054) | (8,680) | (620)                             | (3,655)              | (9,370)      | (140,220) |
| Expenditures by Purpose  | General   |          |         | Business Type and Special Revenue |                      |              |           |
| Police   | 382,900   |          |         | PWA                               | 394,194              |              |           |
| Administrative   | 180,031   |          |         | Fire                              | 22,700               |              |           |
|  |           |          |         | Street                            | 4,120                |              |           |
|  |           |          |         | Emergency                         | 4,570                |              |           |
|  |           |          |         | Drug Seizure                      | 20,380               |              |           |
| General Fund   | 562,931   |          |         |                                   | 445,964              |              |           |
| Grand Total Expenditures   | 1,008,895 |          |         |                                   |                      |              |           |

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*Phillip R. Reid*

Signature above, Phillip R. Reid, Publisher

Signed and sworn to before me

on this 24 day of May, 2023.

*Jenna Zuniga*  
Jenna Zuniga, Notary Public

My Commission expires: October 19, 2026.

Commission # 22014085

JENNA ZUNIGA  
NOTARY PUBLIC  
CUSTER COUNTY  
STATE OF OKLAHOMA  
COMMISSION NO. 22014085  
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