

Town of West Siloam Springs

Budget 2015-2016



Delaware

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ACCOUNTANT'S COMPILATION REPORT

To the Town Council
Town of West Siloam Springs
West Siloam Springs, Oklahoma

I have compiled the accompanying historical statements of income and cash flows of the Town of West Siloam Springs year ended June 30, 2014. We have not audited or reviewed the accompanying historical financial statements and, accordingly, do not express an opinion or provide any assurance about whether the historical financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the historical financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the historical financial statements.

My responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management (the owners) in presenting financial information in the form of historical financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the historical financial statements.

Management has omitted the Management's Discuss and Analysis that is required by accounting principles generally accepted in the United States of America required to be 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.

Management has omitted the budgetary comparisons for the year ended June 30, 2014. Accounting principles generally accepted in the United States of America require that the budgetary comparison information be 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 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.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the historical financial statements, they might influence the user's conclusions about the Authority's historical financial position, results of operations, and cash flows. Accordingly, these historical financial statements are not designed for those who are not informed about such matters.

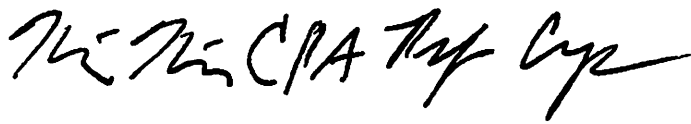
I have also compiled the accompanying forecasted statements of income and cash flows of the Town of West Siloam Springs for the years ending June 30, 2016, and June 30, 2015, in accordance with attestation standards established by the American Institute of Certified Public Accountants.

A compilation of forecasted statements limited to presenting in the form of a forecast information that is the representation of management and does not include evaluation of the support for the assumptions underlying the forecast. I have not examined the forecast and, accordingly, do not express an opinion or any other form of assurance on the accompanying forecasted statements or assumptions. Furthermore, there will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. I have no responsibility to update this report for events and circumstances occurring after the date of this report.



The CPA. Never Underestimate The Value.®

I am not independent with respect to the Town of West Siloam Springs.

A handwritten signature in black ink, appearing to read "Kris Kirk CPA PC". The signature is stylized with a large, sweeping initial "K" and a long, horizontal flourish at the end.

Kris Kirk, CPA, Professional Corporation

June 5, 2015

Town of West Siloam Springs							
Forecasted Statement of Income and Cash Flows							
Budget Summary 2015-2016							
	General	Water	Drug Free	EMS	Park	Subsidy Pool	Memo Town
Taxes	324,500	77,000		77,000			478,500
Fines	550,000						550,000
Charges for Services		655,240		144,000		40,000	839,240
Other	87,275						87,275
Transfers In (Out)	-	40,000					40,000
Total Revenues	961,775	772,240	-	221,000	-	40,000	1,995,015
Carryover from Previous Year	77,773	481,000	1,375	176,000	963	107,749	844,860
Total Available	1,039,548	1,253,240	1,375	397,000	963	147,749	2,839,875
Total Expenditures and Cash Flows	1,009,803	801,994	1,210	239,000	910	40,000	2,092,917
Ending Carryover	29,745	451,246	165	158,000	53	107,749	746,959
Change in Cash	(48,028)	(29,754)	(1,210)	(18,000)	(910)	-	(97,902)
Expenditures by Purpose	General						
Police	627,979		Water	801,994			
Streets	15,000		Drug Free	1,210			
Administrative	145,800		EMS	239,000			
Other	221,024		Park	910			
Capital Purchases	-		Subsidy Pool	40,000			
General Fund	1,009,803						
Business Type and Special Revenue				1,083,114			
Grand Total Expenditures	2,092,917						

Town of West Siloam Springs
General Fund
Forecasted Statement of Income and Cash Flows

For the Year Ending June 30, 2016			
	Budget	Budget	Actual
	2015-2016	2014-2015	2013-2014
Revenues			
Returned Checks	\$ (800)	\$ -	\$ (760)
A/R Returned Checks	\$ 100	\$ -	\$ 145
Police Fines	\$ 550,000	\$ 600,000	\$ 558,425
Warrant Income	\$ -	\$ -	\$ -
Cherokee Reimbursement	\$ 60,000	\$ 60,000	\$ 60,000
Accident Reports	\$ 100	\$ 200	\$ 120
Faxes and Notary and Copies	\$ 70	\$ 30	\$ 76
Forfeiture Monies	\$ -	\$ -	\$ 3,697
Designated Sales Tax--EMS	\$ 77,000	\$ 102,000	\$ 77,898
Less Designated Sales Tax to EMS	\$ (77,000)	\$ (102,000)	\$ (77,898)
Sales Tax	\$ 128,000	\$ 180,000	\$ 128,220
Designated Sales Tax--Sewer	\$ 77,000	\$ 102,000	\$ 77,898
Less Designated Sales Tax to Sewer	\$ (77,000)	\$ (102,000)	\$ (77,898)
Hotel Tax	\$ 31,000	\$ 29,000	\$ 31,181
Use Tax	\$ 10,000	\$ 9,000	\$ 10,610
Commercial Vehicle Tax	\$ 6,000	\$ 6,000	\$ 6,496
Gas Excise Tax	\$ 1,500	\$ 2,000	\$ 1,536
Alcoholic Beverage Tax	\$ 10,000	\$ 9,000	\$ 10,330
Restitution	\$ -	\$ -	\$ -
Building Permits	\$ 100	\$ 200	\$ 150
Occupational Licenses	\$ 6,000	\$ 6,000	\$ 6,260
Mobile Home Permits	\$ 20	\$ -	\$ 25
Franchise Tax	\$ 12,000	\$ 10,000	\$ 12,858
Salary Reimbursement--Water Dept.	\$ 122,585	\$ 113,000	\$ 115,738
Other Reimbursement	\$ -	\$ -	\$ -
Misc. Income	\$ 22,000	\$ 15,000	\$ 22,417
Yard Sale	\$ 100	\$ 90	\$ 125
Interest Income	\$ -	\$ -	\$ 2
Cigarette and Tobacco Tax	\$ 3,000	\$ 4,000	\$ 3,527
Sale of Assets	\$ -	\$ -	\$ -
Animal Control	\$ -	\$ 130	\$ -
Total Revenues	\$ 961,775	\$ 1,043,650	\$ 971,179
Police Payroll			
Wages	\$ 304,824	\$ 303,870	\$ 290,309
Overtime Wages	\$ 8,858	\$ 28,577	\$ 8,436
Holiday Pay	\$ 11,413	\$ 11,773	\$ 10,869
PTO Pay	\$ 8,988	\$ 6,518	\$ 8,560
Vacation Pay	\$ 9,748	\$ 10,022	\$ 9,283
Town Retirement	\$ 10,070	\$ 13,262	\$ 9,591
Payroll Taxes	\$ 29,078	\$ 31,206	\$ 27,693
Employee Health Care	\$ 47,000	\$ 71,000	\$ 46,547
Total Personal Services	\$ 429,979	\$ 476,229	\$ 411,289

Town of West Siloam Springs
General Fund
Forecasted Statement of Income and Cash Flows

For the Year Ending June 30, 2016			
	Budget	Budget	Actual
	2015-2016	2014-2015	2013-2014
Police Material and Supplies			
Police Supplies	\$ 11,000	\$ 11,000	\$ 10,837
Police Vehicle Repair	\$ 21,000	\$ 20,000	\$ 20,922
	\$ 32,000	\$ 31,000	\$ 31,759
Other Services and Charges--Police			
CLEET, OSBI, & AFIS	\$ 56,000	\$ 63,000	\$ 55,716
PD--Fuel	\$ 75,000	\$ 90,000	\$ 74,686
Arrest Police Cars	\$ 12,000	\$ 36,000	\$ 31,335
Prisoner Upkeep/Dispatching	\$ 13,000	\$ 16,000	\$ 12,482
Uniform Allowances	\$ 7,000	\$ 6,000	\$ 6,859
Travel & Training Police	\$ 3,000	\$ 9,000	\$ 2,032
Total Other Expenditures--Police	\$ 166,000	\$ 220,000	\$ 183,109
Police Camera Debt Service	\$ -	\$ -	\$ -
Police Equipment	\$ -	\$ -	\$ 7,362
Police Cars	\$ -	\$ 88,000	\$ 28,627
Total--Police Capital Expenditures	\$ -	\$ 88,000	\$ 35,989
Total Police Expenditures	\$ 627,979	\$ 815,229	\$ 662,147
Other Services and Charges--Streets			
Street and Alley	\$ 15,000	\$ 15,000	\$ 14,365
Total Other Expenditures--Street	\$ 15,000	\$ 15,000	\$ 14,365
General, Water, Sewer Payroll			
Wages	\$ 157,365	\$ 160,000	\$ 149,872
Retirement	\$ 4,085	\$ 3,500	\$ 3,890
Vacation	\$ 4,207	\$ 3,600	\$ 4,006
PTO	\$ 3,672	\$ 3,500	\$ 3,497
Overtime	\$ 5,829	\$ 5,200	\$ 5,551
Holiday	\$ 4,629	\$ 3,900	\$ 4,409
Health	\$ 28,000	\$ 26,000	\$ 27,836
Payroll taxes	\$ 12,137	\$ 15,544	\$ 11,559
Total GWS Payroll	\$ 219,924	\$ 221,244	\$ 210,621
Other Services and Charges--Administrative			
Bad Debt	\$ -	\$ -	\$ -
Building Code Fee	\$ 100		\$ 61
Legal & Professional	\$ 33,000	\$ 30,000	\$ 32,984
Drug and Alcohol Screening	\$ 1,500	\$ 1,500	\$ 1,412

Town of West Siloam Springs
General Fund
Forecasted Statement of Income and Cash Flows

For the Year Ending June 30, 2016			
	Budget	Budget	Actual
	2015-2016	2014-2015	2013-2014
Contract Labor--Cleaning	\$ 5,200	\$ 5,300	\$ 5,200
Contract Labor	\$ 3,400	\$ 7,300	\$ 3,375
Bank Service Charge	\$ 300	\$ 400	\$ 265
Bank Terminal Fee	\$ 7,000	\$ 7,000	\$ 6,075
Repairs and Maintenance	\$ 1,300	\$ 5,000	\$ 1,214
Office & Cleaning Supplies	\$ 13,000	\$ 11,000	\$ 12,513
Postage	\$ 400	\$ 1,400	\$ 387
Ads and Publications	\$ 3,000	\$ 800	\$ 2,928
Dues and Memberships	\$ 10,000	\$ 3,000	\$ 9,333
Elections	\$ -	\$ 400	\$ -
Telephone	\$ 13,000	\$ 15,000	\$ 12,176
Utilities	\$ 7,000	\$ 6,000	\$ 6,583
Insurance	\$ 35,000	\$ 11,000	\$ 34,259
Medications & First Aid Supplies	\$ 200	\$ 700	\$ 130
Travel and Training	\$ 4,000	\$ 3,000	\$ 3,849
Trustee Fees	\$ 6,500	\$ 3,000	\$ 3,150
Miscellaneous	\$ 1,800	\$ 1,000	\$ 1,718
Penalties	\$ 100	\$ -	\$ 48
Total Other Expenditures--Administrative	\$ 145,800	\$ 112,800	\$ 137,662
Total GWS	\$ 365,724	\$ 334,044	\$ 348,282
Other Services and Charges--Dog Pound			
Dog Pound Operations	\$ 1,100	\$ 810	\$ 1,007
	\$ 1,100	\$ 810	\$ 1,007
Sewer Expenses	\$ -	\$ -	\$ 522
Capital Expenditures			
Interest	\$ -	\$ -	
Street	\$ -	\$ 21,000	
Land, Structures, Equipment	\$ -	\$ -	\$ 94,165
Street	\$ -	\$ -	\$ 16,000
Total Capital Expenditures	\$ -	\$ 21,000	\$ 110,165
Total All Expenditures	\$ 1,009,803	\$ 1,186,083	\$ 1,136,489
Transfers In (Out)			
Transfers in from Subsidy Pool	\$ -	\$ 21,000	\$ -
Transfers in from Dog Pound		\$ 90	
Grant Income	\$ -	\$ -	\$ 73,624
Transfers out to Water	\$ -	\$ -	\$ (72,824)
Transfers In (Out)	\$ -	\$ 21,090	\$ 800

Town of West Siloam Springs
General Fund
Forecasted Statement of Income and Cash Flows

For the Year Ending June 30, 2016			
	Budget	Budget	Actual
	2015-2016	2014-2015	2013-2014
Surplus (Deficit) Revenues over Expenditure	\$ (48,028)	\$ (121,343)	\$ (164,510)
Beginning Carryover	\$ 77,773	\$ 149,181	\$ 308,425
Ending Carryover	\$ 29,745	\$ 27,838	\$ 143,915

Town of West Siloam Springs
Water Fund
Forecasted Statement of Income and Cash Flows

For the Year Ending June 30, 2016			
	Budget	Budget	Actual
	2015-2016	2014-2015	2013-2014
Revenues			
Water	\$ 401,000	\$ 406,416	\$ 401,253
Refunds/Adjustments	\$ (3,700)	\$ (1,200)	\$ (3,655)
Returned Checks	\$ (500)	\$ -	\$ (431)
Sewer Sales	\$ 247,000	\$ 232,199	\$ 247,814
Designated Sales Tax--Water and Sewer	\$ 77,000	\$ 102,000	\$ 80,547
Late Charges	\$ 6,900	\$ 6,000	\$ 6,900
Reconnect Fees	\$ 3,000	\$ 2,700	\$ 3,075
Water Tap Fees	\$ 500	\$ 700	\$ 525
Misc. Revenues	\$ 40	\$ 5,000	\$ 41
Unclaimed Deposits	\$ 1,000	\$ 200	\$ 1,010
Total Revenues	\$ 732,240	\$ 754,015	\$ 737,078
Water and Sewer Services Purchase	\$ 392,000	\$ 382,626	\$ 391,438
Gross Profit	\$ 340,240	\$ 371,389	\$ 345,641
Payroll and Related expenses			
Wages	\$ 128,359	\$ 128,359	\$ 92,384
Retirement Expense	\$ 4,935	\$ -	\$ 4,698
Employee Health Insurance	\$ 20,000	\$ -	\$ 19,063
Total Personal Services	\$ 153,294	\$ 128,359	\$ 116,145
Materials and Supplies			
Fuel	\$ 12,000	\$ 11,000	\$ 11,626
Water and Sewer Supplies	\$ 24,000	\$ 18,000	\$ 23,224
Office Supplies	\$ 7,000	\$ 8,000	\$ 6,612
Total Materials and Supplies	\$ 43,000	\$ 37,000	\$ 41,462
Drug and Alcohol Screening	\$ 500	\$ 700	\$ 475
Depreciation	\$ 59,000	\$ 53,882	\$ 58,966
Card Terminals	\$ 1,100	\$ 700	\$ 1,075
Contract Labor--Cleaning	\$ 6,000	\$ 6,000	\$ 5,700
Legal and Professional	\$ 13,000	\$ 13,000	\$ 22,523
Repairs and Maintenance	\$ 7,000	\$ 7,000	\$ 504
Ads and Publications	\$ 200	\$ 200	\$ -
Telephone	\$ 6,800	\$ 6,000	\$ 6,798
Insurance and Bonding	\$ 44,000	\$ 17,000	\$ 43,127
Licenses, Dues, and Subscriptions	\$ 1,500	\$ 2,000	\$ 1,497
Uniform Allowance	\$ 4,100	\$ 2,100	\$ 4,095

Town of West Siloam Springs
Water Fund
Forecasted Statement of Income and Cash Flows

For the Year Ending June 30, 2016			
	Budget	Budget	Actual
	2015-2016	2014-2015	2013-2014
Vehicle Repair and Maintenance	\$ 3,000	\$ 3,000	\$ 291
Water Testing	\$ 4,000	\$ 2,000	\$ 3,897
Travel and Training	\$ 1,200	\$ 1,000	\$ 1,117
Utilities	\$ 6,000	\$ 5,000	\$ 5,930
Equipment Rental	\$ -	\$ -	\$ -
Miscellaneous	\$ 300	\$ -	\$ 208
Total Other Expenses	\$ 157,700	\$ 119,582	\$ 156,202
Total Debt Service and Interest	\$ -	\$ -	\$ -
Total Operating Expenses	\$ 353,994	\$ 284,941	\$ 313,809
Total Operating Income	\$ (13,754)	\$ 86,448	\$ 31,832
Add Back Noncash Depreciation	\$ 59,000	\$ 53,882	\$ 58,966
Cash Provided (Used) by Operations	\$ 45,246	\$ 140,330	\$ 90,798
Cash Flows Provided (Used) be Investments			
Water Tower	\$ -	\$ (1,683,900)	\$ (713,147)
Less Cherokee Nation Grant	\$ -	\$ 1,683,900	\$ 562,877
Water Line Improvements	\$ -	\$ (440,000)	\$ -
Less Cherokee Nation Grant	\$ -	\$ 440,000	\$ -
Water Line to Siloam	\$ -	\$ (175,840)	\$ -
Land for Booster Station	\$ -	\$ (34,000)	\$ -
Equipment	\$ (30,000)	\$ -	\$ (13,313)
Sewer Lines	\$ (85,000)		
Net Cash Provided (Used) by Investment	\$ (115,000)	\$ (209,840)	\$ (163,584)
Transfers out to Sewer	\$ -	\$ -	\$ -
Transfers in from Sewer	\$ -	\$ 240,472	\$ -
Transfers in from General	\$ -	\$ -	\$ 72,924
Transfers in from Subsidy	\$ 40,000		
Net Transfers In (Out)	\$ 40,000	\$ 240,472	\$ 72,924
Change in Cash	\$ (29,754)	\$ 170,962	\$ 138
Beginning Carryover	\$ 481,000	\$ 141,927	\$ 161,788
Ending Carryover	\$ 451,246	\$ 312,889	\$ 161,926

Town of West Siloam Springs
Sewer Fund
Forecasted Statement of Income and Cash Flows

For the Year Ending June 30, 2016			
	Budget	Budget	Actual
	2015-2016	2014-2015	2013-2014
			See Municipal
Revenues			
Designated Sales Tax--Sewer from General	\$ -	\$ -	\$ -
From Water for Sewer Sales	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -
Personal Services			
Payroll and Taxes	\$ -	\$ -	\$ -
Total Personal Services	\$ -	\$ -	\$ -
Materials and Supplies	\$ -	\$ -	\$ -
Repairs and Maintenance Sewer Lines	\$ -	\$ -	\$ -
Ad and Publications	\$ -	\$ -	\$ -
Uniform Allowance	\$ -	\$ -	\$ -
Utilities	\$ -	\$ -	\$ -
Insurance	\$ -	\$ -	\$ -
Miscellaneous	\$ -	\$ -	\$ -
Travel and Training	\$ -	\$ -	\$ -
Sewer Expenses	\$ -	\$ -	\$ -
Non-cash Depreciation	\$ -	\$ -	\$ -
Legal and Professional	\$ -	\$ -	\$ -
Total Other Expenses	\$ -	\$ -	\$ -
Total Debt Service and Interest	\$ -	\$ -	\$ -
Capital expenses			
Equipment	\$ -	\$ -	\$ -
Total Capital expenses	\$ -	\$ -	\$ -
Transfers Out	\$ -	\$ 240,472	\$ -
Total All expenses	\$ -	\$ 240,472	\$ -
Surplus (Deficit) Revenues over expenses	\$ -	\$ (240,472)	\$ -
Add Back Non-cash Depreciation	\$ -	\$ -	\$ -
Change in Cash	\$ -	\$ (240,472)	\$ -
Beginning Carryover	\$ -	\$ 240,472	\$ -

Town of West Siloam Springs
Sewer Fund
Forecasted Statement of Income and Cash Flows

For the Year Ending June 30, 2016			
	Budget	Budget	Actual
	2015-2016	2014-2015	2013-2014
Ending Carryover	\$ -	\$ (0)	\$ -

Town of West Siloam Springs
Dog Pound Fund
Forecasted Statement of Income and Cash Flows
For the Year Ending June 30, 2016

	Budget	Budget	Actual
	2015-2016	2014-2015	2013-2014
Revenues			
Tags and Licensing	\$ -	\$ -	\$ 50
Animal Pickup Fee	\$ -	\$ -	\$ -
Transfers In from Town	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ 50
Other Services and Charges			
Miscellaneous	\$ -	\$ -	\$ -
Dog Pound Expenditures	\$ -	\$ -	\$ -
Total Other Expenses	\$ -	\$ -	\$ -
Total Debt Service and Interest	\$ -	\$ -	\$ -
Capital expenses			
Dog Pound	\$ -	\$ -	\$ -
Total Capital expenses	\$ -	\$ -	\$ -
Transfers Out to General	\$ -	\$ 90	\$ -
Total All expenses	\$ -	\$ 90	\$ -
Surplus (Deficit) Revenues over expenses	\$ -	\$ (90)	\$ 50
Beginning Carryover	\$ -	\$ 90	\$ 40
Ending Carryover	\$ -	\$ (0)	\$ 90

Town of West Siloam Springs
Drug Free Fund
Forecasted Statement of Income and Cash Flows

For the Year Ending June 30, 2016			
	Budget	Budget	Actual
	2015-2016	2014-2015	2013-2014
Revenues			
Donations	\$ -	\$ -	\$ 52
Total Revenues	\$ -	\$ -	\$ 52
Other Services and Charges			
Check Order	\$ -	\$ -	\$ -
Service Charge	\$ 10	\$ 40	\$ 9
Expenditures	\$ 1,200	\$ 1,200	\$ 383
Total Other Expenses	\$ 1,210	\$ 1,240	\$ 392
Total All expenses	\$ 1,210	\$ 1,240	\$ 392
Surplus (Deficit) Revenues over expenses	\$ (1,210)	\$ (1,240)	\$ (340)
Carryforward			
Arvest	\$ 1,375	\$ 1,375	\$ 1,715
Ending Carryover	\$ 165	\$ 135	\$ 1,375

Town of West Siloam Springs

EMS Fund

Forecasted Statement of Income and Cash Flows For the Year Ending June 30, 2016

	Budget	Budget	Actual
	2015-2016	2014-2015	2013-2014
Revenues			
Sales Tax Restricted from General	\$ 77,000	\$ 102,000	\$ 80,547
Cherokee Nation Income	\$ 144,000	\$ 144,000	\$ 144,000
Total Revenues	\$ 221,000	\$ 246,000	\$ 224,547
Other Services and Charges			
Siloam Springs EMS Fees	\$ 239,000	\$ 236,000	\$ 238,510
Total Other Expenses	\$ 239,000	\$ 236,000	\$ 238,510
Transfers Out	\$ -	\$ -	\$ -
Total All expenses	\$ 239,000	\$ 236,000	\$ 238,510
Surplus (Deficit) Revenues over expenses	\$ (18,000)	\$ 10,000	\$ (13,964)
Beginning Carryover	\$ 176,000	\$ 165,854	\$ 197,957
Ending Carryover	\$ 158,000	\$ 175,854	\$ 183,994

Town of West Siloam Springs
Park Fund
Forecasted Statement of Income and Cash Flows

For the Year Ending June 30, 2016

	Budget	Budget	Actual
	2015-2016	2014-2015	2013-2014
Revenues			
Pop Monies	\$ -	\$ -	\$ 446
Total Revenues	\$ -	\$ -	\$ 446
Other Services and Charges			
Improvements	\$ 900	\$ 600	\$ 739
Bank Charges	\$ 10	\$ -	\$ 9
Total Other Expenses	\$ 910	\$ 600	\$ 748
Total Debt Service and Interest	\$ -	\$ -	\$ -
Total Capital expenses	\$ -	\$ -	\$ -
Transfers Out	\$ -	\$ -	\$ -
Total All expenses	\$ 910	\$ 600	\$ 748
Surplus (Deficit) Revenues over expenses	\$ (910)	\$ (600)	\$ (302)
Beginning Carryover	\$ 963	\$ 663	\$ 956
Ending Carryover	\$ 53	\$ 63	\$ 654

Town of West Siloam Springs
Subsidy Pool Fund
Forecasted Statement of Income and Cash Flows

For the Year Ending June 30, 2016			
	Budget	Budget	Actual
	2015-2016	2014-2015	2013-2014
Revenues			
Subsidy Pool	\$ 40,000	\$ 40,000	\$ 40,000
Other Income	\$ -	\$ -	\$ -
Grant	\$ -	\$ -	\$ -
Total Revenues	\$ 40,000	\$ 40,000	\$ 40,000
Other Services and Charges			
Legal and Professional	\$ -	\$ -	\$ -
Maintenance and Repairs	\$ -	\$ -	\$ -
Non-Cash Depreciation	\$ -	\$ -	\$ -
Total Other Expenses	\$ -	\$ -	\$ -
For Capital Expenditures, Other Funds	\$ 40,000	\$ -	\$ 18,348
To General for Capital Expenditures	\$ -	\$ 21,000	
Transfers Out To Streets	\$ -	\$ -	\$ -
Total Transfers Out	\$ 40,000	\$ 21,000	\$ 18,348
Total All expenses	\$ 40,000	\$ 21,000	\$ 18,348
Surplus (Deficit) Revenues over expenses	\$ -	\$ 19,000	\$ 21,652
Beginning Carryover	\$ 107,749	\$ 123,097	\$ 83,117
Ending Carryover	\$ 107,749	\$ 142,097	\$ 104,769

Town of West Siloam Springs
Forecasted Statement of Revenues and Expenditures for the Year Ending June 30, 2016
(Budget Fiscal Year 2015-2016)
Significant Assumptions

These assumptions are those that the Town Council has developed as of June 5, 2016. The Council believes these assumptions are significant as of June 05, 2015, 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, 2016, will be similar to the expenditures for the year ended June 30, 2014, with certain modifications based on the Council's judgment. A pay raise of 5% for employees has been budgeted.
2. The Council has assumed, in general, that 100% of the revenues for the year ended June 30, 2014, will be available for the year ending June 30, 2016, 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. Capital budgeting is as follows:
General Fund: Water: \$30,000 for new truck. \$85,000 for sewer line extension.

Forecasted Statement of Revenues and Expenditures for the Year Ending June 30, 2015
(Budget Fiscal Year 2014-2015)
Significant Assumptions

These assumptions are those that the Town Council has developed as of June 5, 2015. The Council believes these assumptions are significant as of June 5, 2015, 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, 2015, will be similar to the expenditures for the year

ended June 30, 2013, with certain modifications based on the Council's judgment.

2. The Council has budgeted \$88,000 for the purchase of police cars, \$21,000 for the purchase of a new slat and sand spreader, \$1,683,900 for the completion of the water tower, \$440,000 for water line improvements, \$175,800 for the improvement of the water line to Siloam Springs, and \$34,000 for land for a booster station. A 5% employee pay raise is also budgeted.
3. The Council has assumed, in general, that 100% of the revenues for the year ended June 30, 2013, will be available for the year ending June 30, 2015, with certain modifications based on the Council's judgment, including a reduction to fines revenue.
4. The results are especially sensitive to the revenue from sales tax and from fines collected.

Accounting Policies

The Town uses generally accepted accounting principles, which means that revenues are recognized when earned and expenses are recognized when incurred.

The lives of fixed assets for depreciation purposes in the Water Department are as follows:

Autos 5 years

Equipment 7 years

Buildings and infrastructure 40 years

THERE WILL BE A PUBLIC HEARING FOR THE TOWN OF WEST SILOAM SPRINGS PROPOSE BUDGET AT THE TOWN HALL
ON 4880 CEDAR DRIVE ON JUNE 5TH AT 5:00 P.M.

TOWN OF WEST SILOAM SPRINGS FORECASTED STATEMENT OF REVENUES AND EXPENDITURES - BUDGET SUMMARY 2015-2016

	GENERAL	WATER	DRUG FREE	EMS	PARK	SUBSIDY POOL	MEMO TOWN
TAXES	324,500	77,000		77,000			478,500
FINES	550,000						550,000
CHARGES FOR SERVICES		655,240		144,000		40,000	839,240
OTHER	87,275						87,275
TRANSFERS IN (OUT)		40,000					40,000
TOTAL REVENUES	961,775	772,240		221,000		40,000	1,995,015
CARRYOVER FROM LAST YEAR	77,773	481,000	1,375	176,000	963	107,749	844,860
TOTAL AVAILABLE	1,039,548	1,253,240	1,375	397,000	963	147,749	2,839,875
TOTAL EXPENDITURES AND CASH FLOW	1,009,803	796,994	1,210	239,000	910	40,000	2,087,917
ENDING CARRYOVER	29,745	456,246	165	158,000	53	107,749	751,959
CHANGE IN CASH	(48,028)	(24,754)	(1,210)	(18,000)	(910)		(92,902)
EXPENDITURES BY PURPOSE- GENERAL							
				WATER	796,994		
POLICE	627,979			DRUG FREE	1,210		
STREETS	15,000			EMS	239,000		
ADMINISTRATION	145,800			PARK	910		
OTHER	221,024			SUBSIDY POOL	40,000		
CAPITAL PURCHASES							
GENERAL FUND	1,009,803						
BUSINESS TYPE AND SPECIAL REVENUE					1,078,114		
GRAND TOTAL EXPENDITURES	2,087,917						

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