

Town of West Siloam Springs

Budget 2024-2025

Kris Kirk, CPA

Professional Corporation

To the Board of Trustees
Town of West Siloam Springs
West Siloam Springs, Oklahoma

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Management of The Town of West Siloam Springs is responsible for the accompanying financial forecast of the Town of West Siloam Springs, 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 West Siloam Springs for the years ending June 30, 2025, and June 30, 2024 (current year), 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 West Siloam Springs, which comprise the statements of revenues and expenditures and cash flows—modified cash basis for the year ended June 30, 2023, 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 in 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 comparisons.



The CPA. Never Underestimate The Value.®

Management has omitted Management's Discuss and Analysis that is usually included with financial statements prepared under the modified cash basis of accounting, 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 West Siloam Springs.

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

Kris Kirk, CPA, Professional Corporation

Westville, Oklahoma

June 17, 2024

Town of West Siloam Springs							
Forecasted Statement of Revenues and Expenditures and Cash Flows--Modified Cash Basis							
Budget Summary 2024-2025							
	General	Water	Streets	EMS	Drug Free	Park	Town
Taxes	608,100	249,900	257,400	249,900			1,365,300
Fines	440,000						440,000
Charges for Services		816,700		144,000			960,700
Other	127,030						127,030
Transfers In (Out)	-	-					-
Total Revenues	1,175,130	1,066,600	257,400	393,900	-	-	2,893,030
Carryover from Previous Year	102,865	258,517	371,344	632,275	553	37,410	1,402,963
Total Available	1,277,995	1,325,117	628,744	1,026,175	553	37,410	4,295,993
Total Expenditures and Cash Flows	1,234,969	1,320,139	595,085	270,000	553	36,400	3,457,146
Change in Cash	(59,839)	(253,539)	(337,685)	123,900	(553)	(36,400)	(564,116)
Ending Carryover	43,025	4,978	33,658	756,175	0	1,010	838,847
Expenditures by Purpose	General			Business Type and Special Revenue			
Police	918,550			Water	1,320,139		
Administrative	316,419			Streets	595,085		
Dog Pound	-			Drug Free	553		
Capital Purchases	10,000			EMS	270,000		
				Park	36,400		
General Fund	1,244,969				2,222,177		
Grand Total Expenditures	3,467,146						

Town of West Siloam Springs
General Fund
Forecasted Statement of Revenues and Expenditures and Cash Flows--Modified Cash Basis
For the Year Ending June 30, 2025

	Budget 2024-2025	Budget 2023-2024	Actual 2022-2023
Revenues			
Returned Checks	\$ (100)	\$ (100)	\$ (2,500)
Animal Control Revenues	\$ -	\$ -	\$ 200
Police Fines	\$ 440,000	\$ 480,000	\$ 488,523
Non Traffic Citations	\$ 39,000	\$ 48,000	\$ 39,984
AMS Collections	\$ 11,000	\$ 9,000	\$ 11,616
CLEET, OSBI, & AFIS	\$ (56,000)	\$ (70,000)	\$ (74,442)
Tribal Donations	\$ 34,000	\$ 30,000	\$ 51,631
Natural Falls Security	\$ -	\$ -	\$ 12,000
Cherokee Reimbursement	\$ 60,000	\$ 60,000	\$ 65,000
Accident Reports	\$ 240	\$ 200	\$ 240
Faxes and Notary and Copies	\$ 130	\$ 100	\$ 131
Police Refunds	\$ (200)	\$ -	\$ (145)
Total Sales Tax	\$ 1,190,000	\$ 978,000	\$ 1,193,197
Less Designated Sales Tax to EMS	\$ (249,900)	\$ (205,380)	\$ (251,199)
Less Designated Sales Tax to Water	\$ (249,900)	\$ (205,380)	\$ (251,199)
Less Designated Sales Tax to Streets	\$ (249,900)	\$ (205,380)	\$ (251,199)
Hotel Tax	\$ 29,000	\$ 29,000	\$ 29,440
Use Tax	\$ 112,000	\$ 78,000	\$ 85,221
Alcoholic Beverage Tax	\$ 19,000	\$ 19,000	\$ 19,395
Building Permits and Rezoning	\$ 5,700	\$ 5,200	\$ 3,938
Occupational Licenses	\$ 21,000	\$ 17,000	\$ 15,150
Mobile Home Permits	\$ -	\$ -	\$ -
Franchise Tax	\$ 12,000	\$ 12,000	\$ 7,932
Other Reimbursement	\$ -	\$ -	\$ (262)
Misc. Income	\$ -	\$ -	\$ 406
Yard Sale	\$ 260	\$ 100	\$ 370
Cigarette and Tobacco Tax	\$ 7,800	\$ 7,000	\$ 7,535
Back the Blue Bracelets	\$ -	\$ -	\$ 36
Misc. Income	\$ -	\$ -	\$ -
Donations	\$ -	\$ -	\$ 5,805
Abatement Revenue	\$ -	\$ -	\$ 2,926
Total Revenues	\$ 1,175,130	\$ 1,086,360	\$ 1,209,728
Expenditures			
Police Payroll			
Wages	\$ 501,813	\$ 433,811	\$ 452,863
Overtime Wages	\$ 16,395	\$ 9,615	\$ 15,615
Holiday Pay	\$ 21,600	\$ 14,631	\$ 20,571
PTO Pay	\$ 7,812	\$ 9,271	\$ 7,440
Vacation Pay	\$ 5,313	\$ 12,976	\$ 5,060
Town Retirement	\$ 16,588	\$ 14,409	\$ 13,877
Payroll Taxes	\$ 47,829	\$ 41,546	\$ 42,567
Employee Health Care	\$ 69,000	\$ 45,000	\$ 47,489

Town of West Siloam Springs

General Fund

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

For the Year Ending June 30, 2025			
	Budget	Budget	Actual
	2024-2025	2023-2024	2022-2023
Total Personal Services	\$ 686,350	\$ 581,259	\$ 605,483
Police Material and Supplies			
Police Supplies	\$ 51,000	\$ 24,000	\$ 19,742
Police Vehicle Repair	\$ 52,000	\$ 41,000	\$ 48,411
PD--Fuel	\$ 80,000	\$ 82,000	\$ 78,074
Christmas Assistance	\$ 1,400	\$ 1,700	\$ -
	\$ 184,400	\$ 148,700	\$ 146,227
Other Services and Charges--Police			
Prisoner Upkeep/Dispatching	\$ 5,200	\$ 5,300	\$ 4,809
Uniform Allowances	\$ 8,900	\$ 5,500	\$ 18,066
Travel & Training Police	\$ 700	\$ 2,000	\$ 1,825
Total Other Expenditures--Police	\$ 14,800	\$ 12,800	\$ 24,701
Capital Expenditures--Police			
Interest Expenditures	\$ -	\$ -	\$ -
Arvest Police Cars Lease 2	\$ 33,000	\$ 73,000	\$ 101,522
Police Equipment	\$ -	\$ 18,080	\$ 92,736
Total--Police Capital Expenditures	\$ 33,000	\$ 91,080	\$ 194,258
Total Police Expenditures	\$ 918,550	\$ 833,839	\$ 970,669
General, Water, Sewer Payroll			
Wages	\$ 364,602	\$ 321,408	\$ 308,177
Code Enforcement Payroll	\$ 42,000	\$ -	\$ -
Retirement	\$ 12,844	\$ 10,384	\$ 9,967
Vacation	\$ 1,227	\$ 4,647	\$ 1,169
PTO	\$ 3,482	\$ 3,774	\$ 3,317
Overtime	\$ 7,227	\$ 11,313	\$ 6,883
Holiday	\$ 9,610	\$ 4,989	\$ 9,152
Health	\$ 48,000	\$ 29,000	\$ 31,737
Payroll taxes	\$ 37,035	\$ 29,940	\$ 29,850
Reimbursement by Water	\$ (306,304)	\$ (253,068)	\$ (248,760)
Reimbursement by Streets	\$ (76,585)	\$ (54,992)	\$ (64,844)
Total GWS Payroll	\$ 143,139	\$ 107,394	\$ 86,648
Other Services and Charges--Administrative			
Building Code Fee	\$ 80	\$ 80	\$ 36
Legal & Professional	\$ 52,000	\$ 52,000	\$ 65,683
Drug and Alcohol Screening	\$ 200	\$ 200	\$ 161
Cleaning	\$ 3,600	\$ 3,600	\$ 480
Contract Labor	\$ -	\$ -	\$ 120
Bank Service Charge	\$ 12,000	\$ 12,000	\$ 12,206
Repairs and Maintenance	\$ 4,000	\$ 4,000	\$ 10,918

Town of West Siloam Springs
General Fund

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

For the Year Ending June 30, 2025			
	Budget	Budget	Actual
	2024-2025	2023-2024	2022-2023
Office Supplies	\$ 13,000	\$ 13,000	\$ 15,771
Postage	\$ 1,100	\$ 1,100	\$ 990
Ads and Publications	\$ 3,500	\$ 3,500	\$ 3,478
Dues, Memberships and Licenses	\$ 5,800	\$ 5,800	\$ 4,362
Elections	\$ 400	\$ 400	\$ -
Telephone	\$ 16,000	\$ 16,000	\$ 14,152
Utilities	\$ 15,000	\$ 15,000	\$ 18,968
Insurance	\$ 23,000	\$ 42,000	\$ 22,198
Travel, Training, and Seminars	\$ 3,000	\$ 3,000	\$ 4,064
Trustee Attendance	\$ 4,400	\$ 4,400	\$ 6,375
Meals	\$ 1,200	\$ 1,200	\$ -
Interest	\$ -	\$ -	\$ -
Tribal Fee	\$ 3,500	\$ 3,500	\$ 3,960
Code Enforcement Supplies	\$ 1,500	\$ 1,500	\$ 1,888
Total Other Expenditures--Administrative	\$ 163,280	\$ 182,280	\$ 185,809
Capital Expenditures, General			
Buildings	\$ 10,000	\$ 10,000	
Land, Structures, Equipment	\$ -	\$ -	\$ -
Total Capital Expenditures	\$ 10,000	\$ 10,000	\$ -
Total GWS	\$ 316,419	\$ 299,674	\$ 272,457
Other Services and Charges--Dog Pound			
Dog Pound Operations	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Total All Expenditures	\$ 1,234,969	\$ 1,133,513	\$ 1,243,126
Net Operating Income	\$ (59,839)	\$ (47,153)	\$ (33,398)
Other Income and Expenditures			
Sale of Fixed Assets	\$ -	\$ 10,000	\$ 77,190
ARPA Grant Revenues	\$ -	\$ -	\$ 75,726
Grant Income	\$ -	\$ -	\$ 5,000
Cherokee Nation Police Grant	\$ -	\$ -	\$ -
Transfers out to Park	\$ -	\$ (36,000)	\$ -
Transfers out to Streets ARPA	\$ -	\$ (154,000)	\$ -
Transfers In (Out)	\$ -	\$ (180,000)	\$ 157,915
Surplus (Deficit) Revenues over Expenditure	\$ (59,839)	\$ (227,153)	\$ 124,518
Beginning Carryover	\$ 102,865	\$ 366,794	\$ 230,102

Town of West Siloam Springs
General Fund

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

For the Year Ending June 30, 2025			
	Budget	Budget	Actual
	2024-2025	2023-2024	2022-2023
Ending Carryover	\$ 43,025	\$ 139,641	\$ 354,619

Town of West Siloam Springs
Municipal Authority

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

For the Year Ending June 30, 2025			
	Budget	Budget	Actual
	2024-2025	2023-2024	2022-2023
Revenues			
Water	\$ 561,000	\$ 560,000	\$ 561,368
Refunds/Adjustments	\$ (23,000)	\$ (16,000)	\$ (23,165)
Returned Checks	\$ (300)	\$ (200)	\$ (367)
Sewer Sales	\$ 266,000	\$ 340,000	\$ 266,343
Designated Sales Tax--Water and Sewer	\$ 249,900	\$ 205,380	\$ 251,199
Late Charges	\$ 8,000	\$ 8,000	\$ 8,181
Lift Station Fees	\$ 3,600	\$ 3,600	\$ 3,600
Reconnect Fees	\$ 1,400	\$ 1,400	\$ 25
Misc. Income	\$ -	\$ -	\$ 5,796
Commercial Subsidy	\$ -	\$ -	\$ -
Total Revenues	\$ 1,066,600	\$ 1,102,180	\$ 1,072,980
Water Purchased	\$ 336,000	\$ 275,000	\$ 336,224
Sewer Services Purchased	\$ 211,835	\$ 197,000	\$ 179,159
Total Water and Sewer Services	\$ 547,835	\$ 472,000	\$ 515,383
Gross Profit	\$ 518,765	\$ 630,180	\$ 557,597
Payroll and Related Expenses	\$ 306,304	\$ 253,068	\$ 248,760
Total Personal Services	\$ 306,304	\$ 253,068	\$ 248,760
Materials and Supplies			
Fuel	\$ 13,000	\$ 9,100	\$ 13,252
Water and Sewer Supplies	\$ 34,000	\$ 32,000	\$ 34,834
Office Supplies	\$ 5,000	\$ 5,000	\$ 5,325
Total Materials and Supplies	\$ 52,000	\$ 46,100	\$ 53,411
Other Charges and Services			
Drug and Alcohol Screening	\$ 200	\$ 700	\$ 150
Bank Service Charges	\$ 4,000	\$ 3,700	\$ 4,090
Contract Labor	\$ 11,000	\$ 4,600	\$ 10,500
Legal and Professional	\$ 60,000	\$ 42,000	\$ 59,598
Repairs and Maintenance	\$ 82,000	\$ 37,000	\$ 81,140
Ads and Publications	\$ 500	\$ 300	\$ 479
Telephone	\$ 3,500	\$ 5,400	\$ 3,403
Insurance and Bonding	\$ 16,000	\$ 11,000	\$ 15,199
Licenses, Dues, and Subscriptions	\$ 1,900	\$ 1,200	\$ 1,812
Uniform Allowance	\$ 1,300	\$ 500	\$ 1,240
Vehicle Repair and Maintenance	\$ 7,800	\$ 8,900	\$ 7,712
Water Testing	\$ 2,000	\$ 2,500	\$ 1,960
Trustee Fees	\$ 1,800	\$ 1,800	\$ -
Travel and Training	\$ 4,000	\$ 200	\$ 1,412

Town of West Siloam Springs
Municipal Authority

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

For the Year Ending June 30, 2025			
	Budget	Budget	Actual
	2024-2025	2023-2024	2022-2023
Utilities	\$ 33,000	\$ 12,000	\$ 32,254
Interest	\$ -	\$ -	\$ -
Meals	\$ -	\$ 80	\$ -
Total Other Expenses	\$ 229,000	\$ 131,880	\$ 220,948
Depreciation	\$ 158,989	\$ 158,989	\$ 158,989
Total Debt Service and Interest	\$ -	\$ -	\$ -
Total Operating Expenses	\$ 746,293	\$ 590,037	\$ 682,107
Total Operating Income	\$ (227,528)	\$ 40,143	\$ (124,510)
Add Back Noncash Depreciation	\$ 158,989	\$ 158,989	\$ 158,989
Cash Provided (Used) by Operations	\$ (68,539)	\$ 199,132	\$ 34,479
Cash Flows Provided (Used) by Investments			
Water and Sewer Lines	\$ (175,000)	\$ (568,000)	\$ (8,613)
Vehicles	\$ -	\$ (88,000)	\$ (45,735)
Equipment	\$ (10,000)	\$ (26,000)	\$ (19,431)
Net Cash Provided (Used) by Investment	\$ (185,000)	\$ (682,000)	\$ (73,778)
Cherokee Nation Subsidy	\$ -	\$ 40,000	\$ -
Grant Income	\$ -	\$ -	\$ 8,764
Net Transfers In (Out)	\$ -	\$ 40,000	\$ 8,764
Change in Cash	\$ (253,539)	\$ (442,868)	\$ (30,535)
Beginning Carryover	\$ 258,517	\$ 549,193	\$ 637,236
Ending Carryover	\$ 4,978	\$ 106,325	\$ 606,700

Town of West Siloam Springs
Street Fund

Forecasted Statement of Revenues and Expenditures and Cash Flows--Modified Cash Basis For the Year Ending

	June 30, 2025		
	Budget	Budget	Actual
	2024-2025	2023-2024	2022-2023
Revenues			
Sales Tax Restricted from General	\$ 249,900	\$ 205,380	\$ 251,199
Commercial Vehicle Tax	\$ 5,800	\$ 7,000	\$ 5,816
Gas Excise Tax	\$ 1,700	\$ 1,700	\$ 1,729
Other Revenue	\$ -	\$ -	\$ -
Total Revenues	\$ 257,400	\$ 214,080	\$ 258,745
Natural Falls Security	\$ -	\$ -	\$ -
Expenditures			
Contract Services	\$ -	\$ -	\$ -
Reimbursement for Payroll	\$ 76,585	\$ 54,992	\$ 64,844
Repairs	\$ 19,000	\$ 6,300	\$ 18,330
Supplies	\$ 43,000	\$ 13,000	\$ 42,254
Utilities	\$ 4,000	\$ 4,000	\$ 3,001
Total Other Expenses	\$ 142,585	\$ 78,292	\$ 128,428
Equipment	\$ 102,500	\$ 75,000	\$ -
Street Improvements	\$ 350,000	\$ 550,000	\$ 300,924
Total Capital Expenditures	\$ 452,500	\$ 625,000	\$ 300,924
Total Expenditures	\$ 595,085	\$ 703,292	\$ 429,352
Transfers Out	\$ -	\$ -	\$ -
Grant Revenues			\$ 211,200
Sale of Assets	\$ 60,000	\$ -	\$ -
Total Other Revenue	\$ 60,000	\$ -	\$ 211,200
Total Expenditures and Transfers	\$ 595,085	\$ 703,292	\$ 429,352
Surplus (Deficit) Revenues over expenses	\$ (337,685)	\$ (489,212)	\$ 40,593
Beginning Carryover	\$ 371,344	\$ 507,518	\$ 422,554
Ending Carryover	\$ 33,658	\$ 18,306	\$ 463,147

Town of West Siloam Springs

EMS Fund

Forecasted Statement of Revenues and Expenditures and Cash Flows--Modified Cash Basis For the Year Ending

	June 30, 2025		
	Budget	Budget	Actual
	2024-2025	2023-2024	2022-2023
Revenues			
Sales Tax Restricted from General	\$ 249,900	\$ 205,380	\$ 251,199
Cherokee Nation Income	\$ 144,000	\$ 144,000	\$ 156,000
Total Revenues	\$ 393,900	\$ 349,380	\$ 407,199
Natural Falls Security	\$ -	\$ -	\$ -
Other Services and Charges			
Siloam Springs EMS Fees	\$ 270,000	\$ 252,000	\$ 269,046
Bank Charges	\$ -	\$ -	\$ -
Total Other Expenses	\$ 270,000	\$ 252,000	\$ 269,046
Transfers Out	\$ -	\$ -	\$ -
Total All expenses	\$ 270,000	\$ 252,000	\$ 269,046
Surplus (Deficit) Revenues over expenses	\$ 123,900	\$ 97,380	\$ 138,153
Beginning Carryover	\$ 632,275	\$ 508,053	\$ 394,239
Ending Carryover	\$ 756,175	\$ 605,433	\$ 532,392

Town of West Siloam Springs
Drug Free Fund
Forecasted Statement of Revenues and Expenditures and Cash Flows--Modified Cash Basis

For the Year Ending June 30, 2025			
	Budget	Budget	Actual
	2024-2025	2023-2024	2022-2023
Revenues			
Donations	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -
Other Services and Charges			
Natural Falls Security	\$ -	\$ -	\$ -
Check Order	\$ -	\$ -	\$ -
Service Charge	\$ -	\$ -	\$ -
Expenditures	\$ 550	\$ 550	\$ -
Total Other Expenses	\$ 550	\$ 550	\$ -
Total All expenses	\$ 553	\$ 553	\$ -
Surplus (Deficit) Revenues over expenses	\$ (553)	\$ (553)	\$ -
Carryforward			
Arvest	\$ 553	\$ 553	\$ 553
Ending Carryover	\$ 0	\$ 0	\$ 553

Town of West Siloam Springs

Park Fund

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

For the Year Ending June 30, 2025			
	Budget	Budget	Actual
	2024-2025	2023-2024	2022-2023
Revenues			
Grant Revenue	\$ -	\$ -	\$ 25,250
Rentals	\$ 400	\$ -	\$ 400
Donations	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ 25,650
Other Services and Charges			
Improvements	\$ -	\$ 2,800	\$ -
Supplies	\$ 400	\$ -	\$ 35
Utilities	\$ -	\$ -	\$ -
Bank Charges	\$ -	\$ -	\$ -
Total Other Expenditures	\$ 400	\$ 2,800	\$ 35
Total Capital Expenditures	\$ 36,000	\$ -	\$ 44,356
Total Expenditures	\$ 36,400	\$ 2,800	\$ 44,391
Transfers in from General	\$ -	\$ 36,000	\$ 14,000
Transfers Out	\$ -	\$ -	\$ -
Net Transfers	\$ -	\$ 36,000	\$ 14,000
Surplus (Deficit) Revenues over expenses	\$ (36,400)	\$ 33,200	\$ (4,741)
Beginning Carryover	\$ 37,410	\$ 2,878	\$ 3,682
Ending Carryover	\$ 1,010	\$ 36,078	\$ (1,059)

Town of West Siloam Springs

Forecasted Statement of Revenues and Expenditures for the Year Ending June 30, 2025 Significant Assumptions

These assumptions are those that the Town Council has developed and believes to be significant as of June 17, 2024, 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, 2025, will be similar to the actual expenditures for the year ended June 30, 2023, with certain modifications based on the Council's judgment. A pay raise of 4 % for employees has been budgeted.
2. The Council has assumed, in general, that 100% of the revenues for budget year ended June 30, 2023, will be available for the year ending June 30, 2025, with certain modifications based on the Council's judgment.
3. Capital budgeting is as follows:
General Fund: Office building renovations of \$10,000.
Municipal: \$175,000 on infrastructure of water and sewer lines, partly funded by grant revenue.
Streets: Street improvements of \$350,000, and equipment expenditures of \$95,000 for a new mini-excavator, and \$7500 for a broom, with the sale of the surplus old excavator generating \$60,000 of revenue.

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

These assumptions are those that the Town Council has developed and believes significant as of June 17, 2024, 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, 2024, will be similar to the revenues for the year

ending June 30, 2022, with certain modifications based on the Council's judgment. The Council believes that there is a good chance that sales tax revenue will increase in the year 2023-2024, but has chosen to be conservative in its revenue projections.

2. The Council has budgeted significant capital expenditures for General Fund and for Water, including the acquisition of new police cars, through lease purchase, street improvements of \$550,000, street equipment of \$35,000 for a sweeper and \$40,000 for a sixteen foot Toro lawn mower, \$568,000 for water and sewer lines, and for Municipal equipment, \$88,000 for a dump truck, \$10,000 for a tire machine, and \$16,000 for a sewer camera.
3. The Council has assumed, in general, that other expenditures for the year ending June 30, 2024 will be similar to the expenditures for the year ended June 30, 2022, with certain modifications, including a 5% raise for all personnel, to be administered according to employee evaluation, at the discretion of the Council, and an additional employee (a mechanic), to be shared by General and by Municipal.
4. The results are especially sensitive to the revenue from sales tax and from fines collected.

AFFIDAVIT OF PUBLICATION

County of Delaware, State of Oklahoma

The Town of West Siloam Springs will hold a public hearing on its proposed budget for all departments and funds for the fiscal year 2024-2025 at 6:00 pm on Monday, May 20, 2024, at City Hall at 4880 Cedar Drive in West Siloam Springs. The public is invited to attend and participate. The draft budget summary appears in this newspaper.

(Published in the Delaware County Journal May 15, 2024)
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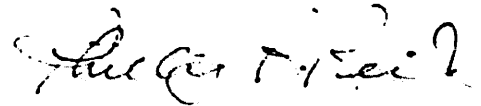
Delaware County Journal

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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 15, 2024



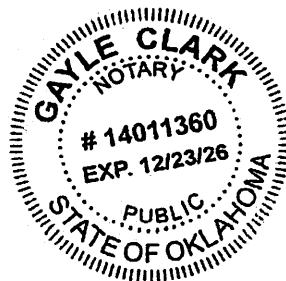
Signature above, Phillip R. Reid, Publisher

Signed and sworn to before me
on this 15 day of May, 2024.


Gayle Clark, Notary Public

My Commission expires: December 23, 2026.
Commission # 14011360

(SEAL)



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