

# TOWN OF ARNETT, OKLAHOMA

## Fiscal Year 2023 / 2024 Annual Budget

### June Amendments

### BUDGET MEMO

June 17, 2024

The 2023 / 2024 June Budget Amendments for the Town of Arnett are presented, as attached, for approval by the Council in accordance with the Oklahoma Municipal Budget Act.

**General Fund:** The proposed amendments result in a net increase of \$258,309 to the ending fund balance.

Revenue - Net Increase of \$363,884

Budgeted Tax Revenues are increased by a net amount of \$370,065 largely related to sales & use tax.  
 Increase in licenses & permits of \$600 based on year-to-date collections.  
 Decrease in Police fines of <\$450> based on year-to-date collections  
 Decrease in royalty & rental income of <\$200> based on year-to-date collections  
 Increase in Cemetery income of \$1,500 based on year-to-date collections  
 Net decrease in Grant funding of <\$27,013> based on actual amount of grants received in FY24.  
 Increase in other revenues of \$8,582 based on year-to-date collections.  
 Increase in interest income of \$11,000 based on year-to-date collections.

Expense - Increase of \$105,575

Department	Expense Increase/ (Decrease)	Related to:
Administration Department	\$ 10,500	Increased expenses
General Government	15,075	Increased expenses
City Attorney	1,000	Increased expenses
Police Department	10,000	Improvements to Mobile Home
Fire Department	49,000	Capital Outlay purchases
Street Department	20,000	Street resurfacing project & increased expenses
	<u>\$ 105,575</u>	

**Public Facilities Authority:** The proposed amendments result in a net increase of \$18,000 in fund balance

Revenue - Net Decrease of <\$119,075>

Decrease in grant funding of <\$330,575> related to grant not received in FY24.  
 Increase in loan proceeds of \$197,000 based on amount of OWRB forgivable loan awarded.  
 Increase in interest income of \$14,500 based on year-to-date collections.

Expense - Net Increase of \$137,075

Department	Expense Increase/(Decr)	Related to:
APFA Administration	\$ 7,500	Increased expenses
Water Department	(144,575)	Capital Outlay & increased operational expenses
	<u>\$ (137,075)</u>	

Other financing sources and uses: Increase of \$2,000

Increase in interest income of \$2,000 based on year-to-date collections

**Fire Department Fund** The proposed amendments result in a net decrease of <\$11,870> in fund balance

Revenue - Increase of \$8,450

Decrease of <\$800> in donation revenues based on year-to-date collections.  
 Decrease of <\$4,500> in grant revenues based on year-to-date amounts received.  
 Decrease of <\$400> in rental revenue based on year-to-date collections  
 Increase of \$14,000 in miscellaneous revenue related to sale of capital asset.  
 Increase of \$150 in interest income based on year-to-date amounts received.  
Expense - Net Increase of \$20,320 related to increase operational costs and capital purchases.

**Cemetery Fund:** The proposed amendments result in a net increase of \$525

Revenue - Increase of \$525 based on year-to-date collections of lot sales and interest income.

The legal level of control for the City's 2023 / 2024 budget is established at the Department level. Additional detail is provided for analysis purposes only. Management may make transfers between departments throughout the year.

If you have any questions, please contact Dacia Phillips, CPA.

RECEIVED

JUL 10 2024

State Auditor  
and Inspector

**TOWN OF Arnett, OKLAHOMA**  
Fiscal Year 2023 / 2024 Annual Budget  
*June Amendments*  
**BUDGET SUMMARY**

	BEGINNING BALANCE (Actual)	ORIGINAL BUDGET	AMENDMENTS	Net Change	ENDING BALANCE
<b>GENERAL FUND</b>	\$ 621,327	\$ (70,348)	\$ 258,309	\$ 187,961	\$ 809,288
<hr/>					
<b>ENTERPRISE FUNDS</b>					
Public Facilities Authority	274,120	64,247	18,000	82,247	356,367
<b>TOTAL ENTERPRISE FUNDS</b>	<b>\$ 274,120</b>	<b>\$ 64,247</b>	<b>\$ 18,000</b>	<b>\$ 82,247</b>	<b>\$ 356,367</b>
<hr/>					
<b>SPECIAL REVENUE FUNDS</b>					
Fire Fund	\$ 20,237	\$ 405	\$ (11,870)	\$ (11,465)	\$ 8,772
Cemetery Fund	32,404	75	525	600	33,004
<b>TOTAL SPECIAL REVENUE FUNDS</b>	<b>\$ 52,641</b>	<b>\$ 480</b>	<b>\$ (11,345)</b>	<b>\$ (10,865)</b>	<b>\$ 41,776</b>
<hr/>					
<b>GRAND TOTAL ALL FUNDS</b>	<b>\$ 948,088</b>	<b>\$ (5,621)</b>	<b>\$ 264,964</b>	<b>\$ 259,343</b>	<b>\$ 1,207,431</b>

**Town of Arnett**  
**General Fund Budget**  
**For the Year Ended June 30, 2024**

	APPROVED BUDGET FY 2023 / 2024	PROPOSED AMENDMENTS JUNE '24	PROPOSED BUDGET 2023 / 2024
<b>OPERATING REVENUES</b>			
Sales tax	\$ 212,268	\$ 250,824	\$ 463,092
Use tax	31,730	114,867	146,597
Cigarette tax	1,343	1,544	2,887
Alcohol beverage tax	39,777	2,352	42,129
Gasoline excise tax	792	65	857
Motor vehicle tax	3,163	413	3,576
Franchise tax	25,499	-	25,499
Licenses and permits	100	600	700
Police Fines & Animal Control	750	(450)	300
Rental income	300	(200)	100
Royalties	2,000	-	2,000
Cemetery	4,500	1,500	6,000
Fire - Bldg Rental	200	(200)	-
Grants			
REAP/OEDA	75,000	(21,707)	53,293
Grant - Emergency Sirens	10,000	(10,000)	-
FEMA Reimbursements		4,694	4,694
Other Revenue	1,000	8,582	9,582
<b>TOTAL OPERATING REVENUES</b>	<b>408,422</b>	<b>352,884</b>	<b>761,306</b>
<b>OPERATING EXPENSES</b>			
<u><b>Administration Department</b></u>			
Personal Services	2,728	-	2,728
Other Services and Charges	4,500	10,500	15,000
<b>Total Administration</b>	<b>7,228</b>	<b>10,500</b>	<b>17,728</b>
<u><b>General Government</b></u>			
Personal Services	87,928	-	87,928
Materials and Supplies	18,000	-	18,000
Other Services and Charges	110,000	15,000	125,000
Capital Outlay	25,000	75	25,075
<b>Total General Government</b>	<b>240,928</b>	<b>15,075</b>	<b>256,003</b>
<u><b>City Clerk Department</b></u>			
Personal Services	72,282	-	72,282
<b>Total City Clerk Department</b>	<b>72,282</b>	<b>-</b>	<b>72,282</b>
<u><b>City Attorney</b></u>			
Other Services and Charges	6,000	1,000	7,000
<b>Total City Attorney</b>	<b>6,000</b>	<b>1,000</b>	<b>7,000</b>
<u><b>Police Department</b></u>			
Other Services and Charges	30,000	-	30,000
Capital Outlay	-	10,000	10,000
<b>Total Police Department</b>	<b>30,000</b>	<b>10,000</b>	<b>40,000</b>



**Town of Arnett**  
**General Fund Budget**  
**For the Year Ended June 30, 2024**

*Continued*

	APPROVED BUDGET FY 2023 / 2024	PROPOSED AMENDMENTS JUNE '24	PROPOSED BUDGET 2023 / 2024
<u>Fire Department</u>			
Personal Services	2,000	-	2,000
Materials and Supplies	3,000	4,000	7,000
Other Services and Charges	7,000	-	7,000
Capital Outlay	-	45,000	45,000
Total Fire Department	12,000	49,000	61,000
<u>Street Department</u>			
Other Services and Charges	1,000	7,000	8,000
Capital Outlay	83,832	13,000	96,832
Total Street Department	84,832	20,000	104,832
<u>Parks Department</u>			
Other Services and Charges	500	-	500
Capital Outlay	10,000	-	10,000
Total Parks Department	10,500	-	10,500
<u>Cemetery</u>			
Other Services and Charges	500	-	500
Total Cemetery Department	500	-	500
TOTAL EXPENDITURES	464,270	105,575	569,845
REVENUES OVER (UNDER) EXPENDITURES	(55,848)	247,309	191,461
OTHER FINANCING SOURCES (USES)			
Interest income	2,500	11,000	13,500
Transfers-out	(17,000)	-	(17,000)
Net transfers	(14,500)	11,000	(3,500)
TOTAL OTHER FINANCING SOURCES (USES)			
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(70,348)	258,309	187,961
BEGINNING FUND BALANCE	660,570		621,327
ENDING FUND BALANCE	\$ 590,222		\$ 809,288

**Town of Arnett  
Public Facilities Authority  
For the Year Ended June 30, 2024**

	APPROVED BUDGET FY 2023 / 2024	PROPOSED AMENDMENTS JUNE '24	PROPOSED BUDGET 2023 / 2024
<b>OPERATING REVENUES</b>			
Water Revenues	\$ 102,900	\$ -	\$ 102,900
15% Rate Increase	15,435	-	15,435
Sewer Revenues	34,400	-	34,400
Trash Revenues	100,213	-	100,213
Penalty Revenues	2,300	-	2,300
Oil & Gas Royalties	-	-	-
Rental Income	14,000	-	14,000
Grant Revenue			
Grants/Other Funding - Waterlines	330,575	(330,575)	-
Loan Proceeds OWRB - Forgivable loan	800,000	197,000	997,000
Other Revenues	1,000	-	1,000
<b>TOTAL OPERATING REVENUES</b>	<b>1,400,823</b>	<b>(133,575)</b>	<b>1,267,248</b>
<b>OPERATING EXPENSES</b>			
Arnett Public Facilities Authority			
Materials and Supplies	1,500	-	1,500
Other Services and Charges	7,500	7,500	15,000
<b>Total Public Facilities Authority</b>	<b>9,000</b>	<b>7,500</b>	<b>16,500</b>
Water Department			
Personal Services	135,301	(20,000)	115,301
Materials and Supplies	5,500	-	5,500
Other Services and Charges	7,500	9,000	16,500
Capital Outlay	1,130,575	(133,575)	997,000
<b>Total Water Department</b>	<b>1,278,876</b>	<b>(144,575)</b>	<b>1,134,301</b>
Trash Department			
Other Services & Charges	64,000	-	64,000
<b>Total Trash Department</b>	<b>64,000</b>	<b>-</b>	<b>64,000</b>
Sewer Department			
Materials and Supplies	1,000	-	1,000
Other Services and Charges	1,000	-	1,000
<b>Total Sewer Department</b>	<b>2,000</b>	<b>-</b>	<b>2,000</b>
<b>TOTAL OPERATING EXPENDITURES</b>	<b>1,353,876</b>	<b>(137,075)</b>	<b>1,216,801</b>
<b>OPERATING INCOME (LOSS)</b>	<b>46,947</b>	<b>3,500</b>	<b>50,447</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Interest Income	300	14,500	14,800
Transfers in/(out) - General Fund	17,000	-	17,000
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>17,300</b>	<b>14,500</b>	<b>31,800</b>
<b>NET INCOME</b>	<b>64,247</b>	<b>18,000</b>	<b>82,247</b>
<b>BEGINNING RETAINED EARNINGS</b>	<b>279,729</b>		<b>274,120</b>
<b>ENDING RETAINED EARNINGS</b>	<b>\$ 343,976</b>		<b>\$ 356,367</b>

Town of Arnett  
Fire Department Fund  
For the Year Ended June 30, 2024

	APPROVED BUDGET FY 2023 / 2024	PROPOSED AMENDMENTS JUNE '24	PROPOSED BUDGET 2023 / 2024
OPERATING REVENUES			
Donations	1,000	(800)	200
Grant Revenue	4,500	(4,500)	-
Rental Income	500	(400)	100
Miscellaneous Revenue	1,000	14,000	15,000
TOTAL OPERATING REVENUES	7,000	8,300	15,300
OPERATING EXPENSES			
Fire Department			
Materials and Supplies	1,500	1,500	3,000
Other Services and Charges	5,100	4,000	9,100
Capital Outlay	-	14,820	14,820
TOTAL EXPENDITURES	6,600	20,320	26,920
REVENUES OVER (UNDER) EXPENDITURES	400	(12,020)	(11,620)
OTHER FINANCING SOURCES (USES)			
Interest Income	5	150	155
TOTAL OTHER FINANCING SOURCES (USES)	5	150	155
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	405	(11,870)	(11,465)
BEGINNING FUND BALANCE	22,101		20,237
ENDING FUND BALANCE	\$ 22,506		\$ 8,772

Town of Arnett  
Cemetery Fund  
For the Year Ended June 30, 2024

	APPROVED BUDGET FY 2023 / 2024	PROPOSED AMENDMENTS JUNE '24	PROPOSED BUDGET 2023 / 2024
OPERATING REVENUES			
Gravesite Open/Close	1,000	350	1,350
TOTAL OPERATING REVENUES	1,000	350	1,350
OPERATING EXPENSES			
Cemetery Department			
Other Services and Charges	1,000	-	1,000
Total Cemetery Department	1,000	-	1,000
TOTAL EXPENDITURES	1,000	-	1,000
REVENUES OVER (UNDER) EXPENDITURES	-	350	350
OTHER FINANCING SOURCES (USES)			
Interest Income	75	175	250
TOTAL OTHER FINANCING SOURCES (USES)	75	175	250
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	75	525	600
BEGINNING FUND BALANCE	32,220		32,404
ENDING FUND BALANCE	\$ 32,295		\$ 33,004