

BUDGET ADOPTION RESOLUTION-FUND BASED BUDGET

**RESOLUTION NO. 2024-6-1
(RESOLUTION FUA NO. 2024-6-1)
TOWN OF FARGO, OKLAHOMA**

A RESOLUTION APPROVING THE TOWN OF FARGO, OKLAHOMA, BUDGET FOR THE FISCAL YEAR 2024-2025 AND ESTABLISHING BUDGET AMENDMENT AUTHORITY

WHEREAS, The Town of Fargo has adopted the provisions of the Oklahoma Municipal Budget Act (the Act) in 11 O.S. Sections 17-201 through 17-216; and

WHEREAS, The Chief Executive Officer has prepared a budget for the fiscal year ending June 30, 2024 (FY 2024-2025) consistent with the ACT; and

WHEREAS, The Act in Section 17-215 provides for the chief executive office of the Town, or designee, as authorized by the governing board, to transfer any unexpended and unencumbered appropriation from one department to another within the same fund; and

WHEREAS, The budget has been formally presented to the Fargo Board of Trustees at least 30 days prior to the start of the fiscal year in compliance with Section 17-205; and

WHEREAS, The Fargo Town Board has conducted a Public Hearing at least 15 days prior to the start of the fiscal year, and published notice of the Public Hearing in compliance with Section 17-208 of the Act; and

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN BOARD OF THE TOWN OF FARGO, OKLAHOMA:

SECTION 1. The Town Board of the Town of Fargo does hereby adopt the FY 2024-2025 Budget on the 11th day of June, 2024 with total resources available. Legal appropriations (spending/encumbering limits) are hereby established as follows:

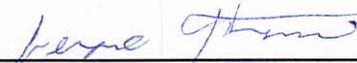
	<u>Revenue</u>	<u>Expenditures</u>
General Fund:	\$136,620	\$135,333
Fargo Utilities:	\$136,850	\$135,700

SECTION 2. The Town Board does hereby authorize the Clerk/Treasurer to transfer any unexpended and unencumbered appropriations at any time throughout FY 2024-2025 from one line item to another, one object category to another within a department, or one department to another within a fund, without further approval by the Town Board.

RECEIVED
JUL 17 2024
State Auditor
and Inspector
Ellis

SECTION 3. All supplemental appropriations or decrease in the total appropriation of a fund shall be adopted at a meeting of the Town Board and filed with the State Auditor and Inspector.

PASSED AND APPROVED THIS THE 11TH DAY OF JUNE, 2024.



**Chairman of the Board of Trustees
Town of Fargo, Oklahoma**



ATTEST:



Town Clerk

Town of Fargo

Fargo Utilities Authority

Fiscal Year 2024-2025 Budget

GENERAL FUND

UTILITIES AUTHORITY

Anticipated Revenue:

Anticipated Revenue:

Sales Tax --	\$ 55,000.00	Water --	\$ 48,000.00
Use Tax --	\$ 25,800.00	Trash --	\$ 37,500.00
Franchise Tax --	\$ 13,000.00	Sewer --	\$ 22,000.00
Other --	\$ 30,000.00	Late Fees --	\$ 4,000.00
Transfer from Utility --	\$ 28,000.00	Grants --	\$
Take Pride In Fargo --	\$	1/3 Sales Tax --	\$ 18,333.00
Grants	\$		
TOTAL ANTICIPATED REVENUE --	\$ 151,800.00	TOTAL ANTICIPATED REVENUE --	\$ 129,833.00
		EXPECTED RESERVE (90%)	\$ 116,850.00
		ABOVE \$12,000 REQUIRED BY STATE WATER DEPT. --	\$ 20,000.00
TOTAL BUDGETED TO EXPEND (MAX 90%)	\$ 136,620.00	FUNDS AVAILABLE FOR BUDGETING --	\$ 136,850.00

GENERAL FUND

UTILITIES AUTHORITY

Anticipated Expenses:

Anticipated Expenses:

Administration Expense --	\$ 80,500.00	Personal Salary --	\$ 35,500.00
Municipal Court & Legal --	\$ 3,500.00	Trash Expenses --	\$ 32,200.00
Fire, Safety & Health --	\$ 4,000.00	Materials & Supplies --	\$ 13,500.00
Street, Alleys & Sidewalks --	\$ 4,000.00	Debt Service --	\$
Police --	\$	Contract Labor --	\$ 26,500.00
Code Enforcement --	\$ 3,000.00	Transfer to Town --	\$ 28,000.00
Animal Control --	\$ 3,000.00	Grants --	\$
Materials, Supplies & Vehicle Expenses --	\$ 10,000.00		
Contract Labor --	\$ 9,000.00		
Transfer 1/3 Sales Tax --	\$ 18,333.00		
Take Pride In Fargo --	\$		
Grant --	\$		
TOTAL ANTICIPATED EXPENSES --	\$ 135,333.00	TOTAL ANTICIPATED EXPENSES --	\$ 135,700.00
EXPECTED RESERVE --	\$ 1,287.00	EXPECTED RESERVE --	\$ 1,150.00

RECEIVED

JUL 17 2024

State Auditor
and Inspector

Ellis

It is hereby certified that this is a true copy of the 2024-2025 Fiscal Year Budget, adopted by the Fargo Town Board on the 11th day of June, 2024.

Joe Thomas

Chairperson of the Board of Trustees
Town of Fargo, Oklahoma

ATTEST:



Jana Currier

Town Clerk

- PUBLIC NOTICE -

(Published in the Northwest Oklahoman one time, June 6, 2024)

TOWN OF FARGO

FARGO UTILITIES AUTHORITY

PUBLIC NOTICE OF PROPOSED BUDGET HEARING

For Publication 2024-2025 Budget

A Public Hearing on the Proposed Budget will be held on the 11th day of June, 2024 at 6:30 pm at the Town Hall. The Hearing is open to the public and comments on the proposed budget will be welcome. A copy of the Proposed Budget is available in the Town Clerk's office. A budget for fiscal year 2024-2025 will be adopted at the board meeting following.

TOWN OF FARGO


5-23-2024

GENERAL FUND

Anticipated Revenue:

Sales Tax --	\$ 55,000
Use Tax --	\$ 25,800
Franchise Tax --	\$ 13,000
Other --	\$ 30,000
Transfer from Utility --	\$ 28,000
Take Pride In Fargo --	
Grants --	
TOTAL ANTICIPATED REVENUE --	\$151,800
TOTAL BUDGETED TO EXPEND (MAX 90%) --	\$136,620

UTILITIES AUTHORITY

Anticipated Revenue:

Water --	\$ 48,000
Trash --	\$ 37,500
Sewer --	\$ 22,000
Late Fees --	\$ 4,000
Grants --	
1/3 Sales Tax --	\$ 18,333
TOTAL ANTICIPATED REVENUE --	\$129,833
EXPECTED RESERVE (90%)	\$116,850
ABOVE \$12,000 REQUIRED BY STATE WATER DEPT. --	\$ 20,000
FUNDS AVAILABLE FOR BUDGETING --	\$136,850

GENERAL FUND

Anticipated Expenses:

Administration Expense --	\$ 80,500
Municipal Court & Legal --	\$ 3,500
Fire, Safety & Health --	\$ 4,000
Street, Alleys & Sidewalks --	\$ 4,000
Police --	
Code Enforcement --	\$ 3,000
Animal Control --	\$ 3,000
Materials, Supplies & Vehicle Expenses --	\$ 10,000
Contract Labor --	\$ 9,000
Transfer 1/3 Sales Tax --	\$ 18,333
TOTAL ANTICIPATED EXPENSES --	\$135,333
EXPECTED RESERVE --	\$ 1,287

UTILITIES AUTHORITY

Anticipated Expenses:

Personal Salary --	\$ 35,500
Trash Expense --	\$ 32,200
Material & Supplies --	\$ 13,500
Debt Service --	
Contract Labor --	\$ 26,500
Transfer to Town --	\$ 28,000
TOTAL ANTICIPATED EXPENSES --	\$135,700
EXPECTED RESERVE --	\$ 1,150