

TOWN OF ARNETT, OKLAHOMA
Fiscal Year 2018 / 2019 Annual Budget
June Amendments
BUDGET MEMO

June 14, 2019

The 2018 / 2019 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 \$11,400 to the ending fund balance.

Revenue - Net Increase of \$9,150

Budgeted Tax Revenues are decreased by a net amount of <\$5,100>
Increase in Grant revenues of \$25,000 for the OEDA grant for the skid steer
Increase in Police fines of \$5,000 based on year-to-date collections
Decrease in royalty income of \$750 based on year-to-date collections
Decrease in Cemetery income of \$2,000 based on year-to-date collections
Decrease in Other revenues of \$13,000 based on year-to-date collections

Expense - Net Decrease of \$2,500

Increase in General Government of \$22,000 for purchase of skid steer and brush hog
Decrease in Street Department of \$60,000 related to street resurfacing already completed

Reallocated budgeted expenses by department based on year to date activity are as follows:

Department	Expense Increase/(Decrease)
Administration Department	\$ -
General Government	62,000
City Clerk Department	5,000
City Attorney	-
Police Department	2,000
Fire Department	-
Street Department	(60,000)
Parks Department	(9,000)
Cemetery Department	(2,500)
	<u>\$ (2,500)</u>

Public Facilities Authority: The proposed amendments result in a net increase of \$27,350 in fund balance

Revenue

Net increases in trash, rental, and other revenues of \$12,350 based on year-to-date collections

Expense - Net Decrease of 15,000 in APFA based on year-to-date activity

Fire Department Fund The proposed amendments result in a net increase of \$50 in fund balance

Revenue - Net Increase of \$3,900

Budgeted operating revenue is increased by \$4,000 based on year-to-date collections

Expense - Net Increase of \$5,850

Budgeted expenses increase of \$5,850 based on year-to-date activity

Transfers: Net Increase of \$2,000

Increase of \$2,000 from General Fund to support Fire operations

Cemetery Fund: The proposed amendments result in no net impact in fund balance

The legal level of control for the City's 2018 / 2019 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.

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TOWN OF Arnett, OKLAHOMA
Fiscal Year 2018 - 2019 Annual Budget
June Amendments
BUDGET SUMMARY

	BEGINNING BALANCE (Estimates)	REVENUES	EXPENSES	Net Change	ENDING BALANCE
GENERAL FUND	\$ 424,378	\$ 400,000	\$ (429,400)	\$ (29,400)	\$ 394,978
ENTERPRISE FUNDS					
Public Facilities Authority	290,988	240,250	(209,000)	31,250	322,238
TOTAL ENTERPRISE FUNDS	\$ 290,988	\$ 240,250	\$ (209,000)	\$ 31,250	\$ 322,238
SPECIAL REVENUE FUNDS					
Fire Fund	\$ 1,619	\$ 10,210	\$ (11,100)	\$ (890)	\$ 729
Cemetery Fund	26,156	2,540	(3,000)	(460)	25,696
TOTAL SPECIAL REVENUE FUNDS	\$ 27,775	\$ 12,750	\$ (14,100)	\$ (1,350)	\$ 26,425
GRAND TOTAL ALL FUNDS	\$ 743,141	\$ 653,000	\$ (652,500)	\$ 500	\$ 743,641

Town of Arnett
General Fund Budget
For the Year Ended June 30, 2019

	APPROVED BUDGET FY 2018/2019	PROPOSED AMENDMENTS 2018/2019	PROPOSED BUDGET 2018/2019
OPERATING REVENUES			
Sales tax	\$ 180,000	\$ 85,000	\$ 265,000
Use tax	125,000	(100,000)	25,000
Cigarette tax	2,000	-	2,000
Alcohol beverage tax	20,000	9,000	29,000
Gasoline excise tax	-	900	900
Motor vehicle tax	3,500	-	3,500
Franchise tax	25,000	-	25,000
Licenses and permits	400	-	400
Police Fines & Animal Control	3,100	5,000	8,100
Rental income	500	-	500
Royalties	3,000	(750)	2,250
Cemetery	5,000	(2,000)	3,000
Grants	-	25,000	25,000
Other Revenue	21,000	(13,000)	8,000
TOTAL OPERATING REVENUES	388,500	9,150	397,650
OPERATING EXPENSES			
<u>Administration Department</u>			
Personal Services	2,500	-	2,500
Materials and Supplies	-	-	-
Other Services and Charges	5,000	-	5,000
Total Administration	7,500	-	7,500
<u>General Government</u>			
Personal Services	140,000	-	140,000
Materials and Supplies	-	-	-
Other Services and Charges	105,000	40,000	145,000
Capital Outlay	15,000	22,000	37,000
Total General Government	260,000	62,000	322,000
<u>City Clerk Department</u>			
Personal Services	23,000	5,000	28,000
Materials and Supplies	-	-	-
Other Services and Charges	2,500	-	2,500
Total City Clerk Department	25,500	5,000	30,500
<u>City Attorney</u>			
Other Services and Charges	4,800	-	4,800
Total City Attorney	4,800	-	4,800
<u>Police Department</u>			
Personal Services	2,500	-	2,500
Materials and Supplies	-	-	-
Other Services and Charges	28,600	2,000	30,600
Total Police Department	31,100	2,000	33,100
<u>Fire Department</u>			
Other Services and Charges	18,000	-	18,000
Total Fire Department	18,000	-	18,000

Town of Arnett
General Fund Budget
For the Year Ended June 30, 2019

	APPROVED BUDGET FY 2018/2019	PROPOSED AMENDMENTS 2018/2019	PROPOSED BUDGET 2018/2019
<u>Street Department</u>			
Other Services and Charges	60,000	(60,000)	-
Total Street Department	60,000	(60,000)	-
<u>Parks Department</u>			
Other Services and Charges	18,000	(9,000)	9,000
Total Parks Department	18,000	(9,000)	9,000
<u>Cemetery</u>			
Other Services and Charges	5,000	(2,500)	2,500
Total Cemetery Department	5,000	(2,500)	2,500
 TOTAL EXPENDITURES	 429,900	 (2,500)	 427,400
REVENUES OVER (UNDER) EXPENDITURES	(41,400)	11,650	(29,750)
OTHER FINANCING SOURCES (USES)			
Interest income	600	1,750	2,350
Transfers-out		(2,000)	(2,000)
Transfers-in			-
Net transfers	600	(250)	350
TOTAL OTHER FINANCING SOURCES (USES)			
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(40,800)	11,400	(29,400)
BEGINNING FUND BALANCE	538,598		424,378
ENDING FUND BALANCE	\$ 497,798		\$ 394,978

Town of Arnett
Public Facilities Authority
For the Year Ended June 30, 2019

	APPROVED BUDGET FY 2018/2019	PROJECTED AMENDMENTS 2018/2019	PROPOSED BUDGET 2018-2019
OPERATING REVENUES			
Water Revenues	\$ 85,000	\$ -	\$ 85,000
0% Rate Increase			
Sewer Revenues	35,000	-	35,000
0% Rate Increase			-
Trash Revenues	90,000	5,000	95,000
0% Rate Increase			-
Oil & Gas Royalties	200	(150)	50
Rental Income	15,000	1,500	16,500
Grant Revenue	-	-	-
Other Revenues	1,500	6,000	7,500
TOTAL OPERATING REVENUES	226,700	12,350	239,050
OPERATING EXPENSES			
Arnett Public Facilities Authority			
Personal Services	62,000	5,000	67,000
Materials and Supplies	-	-	-
Other Services and Charges	40,000	-	40,000
Bad Debt	-	-	-
Interest Expense	5,000	-	5,000
Depreciation	20,000	(20,000)	-
Total Public Facilities Authority	127,000	(15,000)	112,000
Trash Department			
Other Services & Charges	97,000	-	97,000
Total Trash Department	97,000	-	97,000
TOTAL OPERATING EXPENDITURES	224,000	(15,000)	209,000
OPERATING INCOME (LOSS)	2,700	27,350	30,050
NON-OPERATING REVENUES (EXPENSES)			
Interest Income	1,200		1,200
Transfers in/(out) - General Fund	-		-
TOTAL OTHER FINANCING SOURCES (USES)	1,200	-	1,200
NET INCOME	3,900	27,350	31,250
BEGINNING RETAINED EARNINGS	1,156,825		290,988
ENDING RETAINED EARNINGS	\$ 1,160,725		\$ 322,238

Town of Arnett
Fire Department Fund
For the Year Ended June 30, 2019

	APPROVED BUDGET FY 2018/2019	PROJECTED YTD 2018/2019	PROPOSED BUDGET 2019/2020
OPERATING REVENUES			
Donations	200	-	200
Grant Revenue	4,000	-	4,000
Rental Income	100	(100)	-
Miscellaneous Revenue		4,000	4,000
TOTAL OPERATING REVENUES	4,300	3,900	8,200
OPERATING EXPENSES			
Fire Department			
Personal Services	-	-	-
Materials and Supplies	750	(750)	-
Other Services and Charges	4,500	4,500	9,000
Capital Outlay	-	2,100	2,100
Total Fire Department	5,250	5,850	11,100
TOTAL EXPENDITURES	5,250	5,850	11,100
REVENUES OVER (UNDER) EXPENDITURES	(950)	(1,950)	(2,900)
OTHER FINANCING SOURCES (USES)			
Interest Income	10	-	10
Transfers-out		-	-
Transfer In	-	2,000	2,000
TOTAL OTHER FINANCING SOURCES (USES)	10	2,000	2,010
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(940)	50	(890)
BEGINNING FUND BALANCE	1,692		1,619
ENDING FUND BALANCE	\$ 752		\$ 729

Town of Arnett
Cemetery Fund
For the Year Ended June 30, 2019

	APPROVED BUDGET FY 2018/2019	PROPOSED AMENDMENTS 2018/2019	PROPOSED BUDGET 2018/2019
OPERATING REVENUES			
Lot Sales	500	(300)	200
Donations	-	1,300	1,300
Gravesite Open/Close	2,000	(1,000)	1,000
TOTAL OPERATING REVENUES	2,500	-	2,500
OPERATING EXPENSES			
Cemetery Department			
Other Services and Charges	3,000	-	3,000
Total Cemetery Department	3,000	-	3,000
TOTAL EXPENDITURES	3,000	-	3,000
REVENUES OVER (UNDER) EXPENDITURES	(500)	-	(500)
OTHER FINANCING SOURCES (USES)			
Interest Income	40	-	40
Transfer In	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	40	-	40
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(460)	-	(460)
BEGINNING FUND BALANCE	26,501		26,156
ENDING FUND BALANCE	\$ 26,041		\$ 25,696