

TOWN OF ARNETT, OKLAHOMA
Fiscal Year 2019 / 2020 Annual Budget
June Amendments
BUDGET MEMO

June 22, 2020

The 2019 / 2020 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 decrease of \$45,650 to the ending fund balance.

Revenue - Net Decrease of <\$10,150>

Budgeted Tax Revenues are decreased by a net amount of <\$16,900>, largely related to sales tax collections
Increase in licenses & permits fees of \$100 based on year-to-date collections
Increase in Police fines of \$3,250 based on year-to-date collections
Decrease in rental income of <\$900> based on year-to-date collections
Increase in royalty income of \$800 based on year-to-date collections
Increase in Cemetery income of \$5,000 based on year-to-date collections
Decrease in Other revenues of <\$7,500> based on year-to-date collections
Increase of interest income of \$4,000 based on year-to-date collections
Increase in transfers in of \$2,000 for transfers to the Travel account

Expense - Net Increase of \$35,500

Increase in General Government of \$73,500 for purchase of pickup and reclassification of payroll expenses.
Reallocated budgeted expenses by department based on year to date activity are as follows:

Department	Expense Increase/(Decrease)
Administration Department	\$ -
General Government	73,500
City Clerk Department	(31,000)
City Attorney	3,500
Police Department	(2,500)
Fire Department	(8,000)
	<u>\$ 35,500</u>

Public Facilities Authority: The proposed amendments result in a net increase of \$27,000 in fund balance

Revenue

Net increases in water, trash, rental, and other revenues of \$16,500 based on year-to-date collections

Expense - Net Decrease of <\$13,500> in APFA based on year-to-date activity

Other financing sources and uses: Net Decrease of \$3,000

Decrease in interest income of <\$1,000> based on year-to-date collections
Increase in transfers out to General Fund of \$2,000 based on year-to-date activity

Fire Department Fund The proposed amendments result in a net increase of \$317 in fund balance

Revenue - Net Increase of \$1,817

Budgeted operating revenue is increased by \$1,817 based on year-to-date collections

Expense - Net Increase of \$1,500

Budgeted expenses increase of \$1,500 based on year-to-date activity

Cemetery Fund: The proposed amendments result in a net increase of \$350

Revenue - Net Increase of \$350 based on year-to-date collections

The legal level of control for the City's 2019 / 2020 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.

TOWN OF Arnett, OKLAHOMA
Fiscal Year 2019 - 2020 Annual Budget
June Amendments
BUDGET SUMMARY

	BEGINNING BALANCE (Estimates)	REVENUES	EXPENSES	Net Change	ENDING BALANCE
GENERAL FUND	<u>\$ 387,945</u>	<u>\$ 321,201</u>	<u>\$ (402,300)</u>	<u>\$ (81,099)</u>	<u>\$ 306,846</u>
ENTERPRISE FUNDS					
Public Facilities Authority	<u>346,664</u>	<u>249,550</u>	<u>(192,500)</u>	<u>57,050</u>	<u>403,714</u>
TOTAL ENTERPRISE FUNDS	<u>\$ 346,664</u>	<u>\$ 249,550</u>	<u>\$ (192,500)</u>	<u>\$ 57,050</u>	<u>\$ 403,714</u>
SPECIAL REVENUE FUNDS					
Fire Fund	<u>\$ 50</u>	<u>\$ 6,522</u>	<u>\$ (5,700)</u>	<u>\$ 822</u>	<u>\$ 872</u>
Cemetery Fund	<u>26,156</u>	<u>1,525</u>	<u>(3,000)</u>	<u>(1,475)</u>	<u>24,681</u>
TOTAL SPECIAL REVENUE FUNDS	<u>\$ 26,206</u>	<u>\$ 8,047</u>	<u>\$ (8,700)</u>	<u>\$ (653)</u>	<u>\$ 25,553</u>
GRAND TOTAL ALL FUNDS	<u>\$ 760,815</u>	<u>\$ 578,798</u>	<u>\$ (603,500)</u>	<u>\$ (24,702)</u>	<u>\$ 736,113</u>

Town of Arnett
General Fund Budget
For the Year Ended June 30, 2020

	APPROVED BUDGET FY 2019/2020	PROPOSED AMENDMENTS 2019/2020	PROPOSED BUDGET 2019/2020
OPERATING REVENUES			
Sales tax	\$ 234,222	\$ (21,000)	\$ 213,222
Use tax	23,980	(700)	23,280
Cigarette tax	1,837	200	2,037
Alcohol beverage tax	28,505	6,500	35,005
Gasoline excise tax	1,184	100	1,284
Motor vehicle tax	3,155	-	3,155
Franchise tax	23,618	(2,000)	21,618
Licenses and permits	100	100	200
Police Fines & Animal Control	-	3,250	3,250
Rental income	1,500	(900)	600
Royalties	500	800	1,300
Cemetery	250	5,000	5,250
Grants	-	-	-
Other Revenue	10,000	(7,500)	2,500
TOTAL OPERATING REVENUES	328,851	(16,150)	312,701
OPERATING EXPENSES			
<u>Administration Department</u>			
Personal Services	2,500	500	3,000
Materials and Supplies	-	-	-
Other Services and Charges	2,500	(500)	2,000
Total Administration	5,000	-	5,000
<u>General Government</u>			
Personal Services	135,000	40,000	175,000
Materials and Supplies	-	-	-
Other Services and Charges	140,000	-	140,000
Capital Outlay	-	33,500	33,500
Total General Government	275,000	73,500	348,500
<u>City Clerk Department</u>			
Personal Services	30,000	(30,000)	-
Materials and Supplies	-	-	-
Other Services and Charges	1,000	(1,000)	-
Total City Clerk Department	31,000	(31,000)	-
<u>City Attorney</u>			
Other Services and Charges	4,800	3,500	8,300
Total City Attorney	4,800	3,500	8,300
<u>Police Department</u>			
Personal Services	2,500	(2,500)	-
Materials and Supplies	-	-	-
Other Services and Charges	30,000	-	30,000
Total Police Department	32,500	(2,500)	30,000
<u>Fire Department</u>			
Other Services and Charges	18,000	(8,000)	10,000
Total Fire Department	18,000	(8,000)	10,000

Town of Arnett
General Fund Budget
For the Year Ended June 30, 2020

	APPROVED BUDGET FY 2019/2020	PROPOSED AMENDMENTS 2019/2020	PROPOSED BUDGET 2019/2020
TOTAL EXPENDITURES	366,300	35,500	401,800
REVENUES OVER (UNDER) EXPENDITURES	(37,449)	(51,650)	(89,099)
OTHER FINANCING SOURCES (USES)			
Interest income	2,500	4,000	6,500
Transfers-out	(500)	-	(500)
Transfers-in		2,000	2,000
Net transfers	2,000	6,000	8,000
TOTAL OTHER FINANCING SOURCES (USES)			
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(35,449)	(45,650)	(81,099)
BEGINNING FUND BALANCE	434,451	(46,506)	387,945
ENDING FUND BALANCE	<u>\$ 399,002</u>		<u>\$ 306,846</u>

Town of Arnett
Public Facilities Authority
For the Year Ended June 30, 2020

	APPROVED BUDGET FY 2019/2020	PROJECTED AMENDMENTS 2019/2020	PROPOSED BUDGET 2019/2020
OPERATING REVENUES			
Water Revenues	\$ 80,000	\$ 15,000	\$ 95,000
Sewer Revenues	35,000	-	35,000
Trash Revenues	95,000	5,000	100,000
Oil & Gas Royalties	50	-	50
Rental Income	15,000	(4,000)	11,000
Grant Revenue	-	-	-
Other Revenues	5,000	500	5,500
TOTAL OPERATING REVENUES	230,050	16,500	246,550
OPERATING EXPENSES			
Arnett Public Facilities Authority			
Personal Services	67,000	-	67,000
Materials and Supplies	-	2,000	2,000
Other Services and Charges	40,000	(15,000)	25,000
Capital Outlay	-	4,500	4,500
Total Public Facilities Authority	107,000	(8,500)	98,500
Trash Department			
Other Services & Charges	97,000	(5,000)	92,000
Total Trash Department	97,000	(5,000)	92,000
TOTAL OPERATING EXPENDITURES	204,000	(13,500)	190,500
OPERATING INCOME (LOSS)	26,050	30,000	56,050
NON-OPERATING REVENUES (EXPENSES)			
Interest Income	4,000	(1,000)	3,000
Transfers in/(out) - General Fund	-	(2,000)	(2,000)
TOTAL OTHER FINANCING SOURCES (USES)	4,000	(3,000)	1,000
NET INCOME	30,050	27,000	57,050
BEGINNING RETAINED EARNINGS	355,164	(8,500)	346,664
ENDING RETAINED EARNINGS	\$ 385,214		\$ 403,714

Town of Arnett
Fire Department Fund
For the Year Ended June 30, 2020

	APPROVED BUDGET FY 2019/2020	PROPOSED AMENDMENTS 2019/2020	PROPOSED BUDGET 2019/2020
OPERATING REVENUES			
Donations	200	1,075	1,275
Grant Revenue	4,000	642	4,642
Rental Income	-	100	100
TOTAL OPERATING REVENUES	4,200	1,817	6,017
OPERATING EXPENSES			
Fire Department			
Materials and Supplies	-	2,500	2,500
Other Services and Charges	4,200	(1,000)	3,200
Total Fire Department	4,200	1,500	5,700
TOTAL EXPENDITURES	4,200	1,500	5,700
REVENUES OVER (UNDER) EXPENDITURES	-	317	317
OTHER FINANCING SOURCES (USES)			
Interest Income	5	-	5
Transfer In	500	-	500
TOTAL OTHER FINANCING SOURCES (USES)	505	-	505
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	505	317	822
	-	-	-
BEGINNING FUND BALANCE	500	(450)	50
ENDING FUND BALANCE	\$ 1,005		\$ 872

Town of Arnett
Cemetery Fund
For the Year Ended June 30, 2020

	APPROVED BUDGET FY 2019/2020	PROPOSED AMENDMENTS 2019/2020	PROPOSED BUDGET 2019/2020
OPERATING REVENUES			
Lot Sales	125	375	500
Donations	-	75	75
Gravesite Open/Close	1,000	(100)	900
TOTAL OPERATING REVENUES	1,125	350	1,475
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	(1,875)	350	(1,525)
OTHER FINANCING SOURCES (USES)			
Interest Income	50	-	50
Transfer In	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	50	-	50
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(1,825)	350	(1,475)
BEGINNING FUND BALANCE	27,491		26,156
ENDING FUND BALANCE	\$ 25,666		\$ 24,681