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**TOWN OF GAGE, OKLAHOMA**  
Fiscal Year 2018 / 2019 Budget Amendments

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**BUDGET MEMO**

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June 10th, 2019

The 2018/2019 Budget Amendments for the Town of Gage is presented, as attached, for approval by the Council in accordance with the Oklahoma Municipal Budget Act, and include the following highlights:

**General Fund: Net Impact - Increase in Fund Balance of \$57,500**

Revenues increase of \$66,100 based on year-to-date collections consisting of:

- \* Increase in tax revenues totaling \$6,000
- \* Increase in licenses & permits revenue of \$100
- \* Increase in other revenues of \$60,000 related to the ODOT project

Expenses increase of \$98,600

- \* Decrease in General Government expenditures of \$20,000 based on year-to-date activity.
- \* Increase in Legal Department of \$7,000 based on year-to-date activity.
- \* Increase in Street Department of \$84,000 largely related to the highway 15 project.
- \* Increase in Airport Department of \$1,500 largely related to the heater repair.
- \* Increase in Police department of \$1,500 based on year-to-date activity.
- \* Increase in the Fire department of \$17,000 based on year-to-date activity
- \* Increase in Parks department of \$7,500 based on year-to-date activity
- \* Increase of \$100 in Library department based on year-to-date activity

Transfers net increase of \$90,000

**Public Facilities Authority: Net Impact - Decrease in Fund Balance of \$70,750**

Revenues increase of \$65,500 consisting of:

- \* Increase in utility revenues of \$135,300 based on current year collections
- \* Increase in grant revenue of \$28,500 for the REAP grant

Expenses increase of \$19,250

- \* Increase in PFA Administration department of \$1,000 based on year-to-date activity
- \* Increase in Water department of \$45,250 based on year-to-date activity; \$28,500 increase in capital outlay for electronic meters & \$11,000 for pump

Transfers net decrease of \$90,000

**Airport Improvement Fund: Net Impact - Increase in Fund Balance of \$750**

Revenues increase of \$750 for rental income.

**Volunteer Fire Fund : Net Impact - Decrease in Fund Balance of \$3,800**

Revenues increase of \$1,200 for donations

Expense increase of \$5,000 consisting of:

- \* Increase of \$5,000 largely related to tool purchase and breathing apparatus supplies

The legal level of control for the Town's 2018 / 2019 budget is established at the Department level. Additional detail is provided for analysis purposes only.

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

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State Auditor  
and Inspector

Ellis

**TOWN OF GAGE, OKLAHOMA**  
**Fiscal Year 2017 - 2018 Annual Budget**  
*June Amendments*  
**BUDGET SUMMARY**

	BEGINNING BALANCE (Estimates)	REVENUES	EXPENSES	Net Change	ENDING BALANCE
<b>GENERAL FUND</b>	\$ 398,259	\$ 272,520	\$ (341,100)	\$ (68,580)	\$ 329,679
<b>ENTERPRISE FUNDS</b>					
Sewer Savings	\$ 19,937	\$ 1,820	\$ -	\$ 1,820	\$ 21,757
Public Works Authority	13,909	110,610	(112,000)	(1,390)	12,519
<b>TOTAL ENTERPRISE FUNDS</b>	<b>\$ 33,846</b>	<b>\$ 112,430</b>	<b>\$ (112,000)</b>	<b>\$ 430</b>	<b>\$ 34,276</b>
<b>SPECIAL REVENUE FUNDS</b>					
Airport Improvement	\$ 206,871	\$ 2,650	\$ (1,500)	\$ 1,150	\$ 208,021
Fire Fund	36,298	7,050	(10,500)	(3,450)	32,848
Cemetery Fund	42,110	1,050	-	1,050	43,160
Library Fund	475	75	-	75	550
<b>TOTAL SPECIAL REVENUE FUNDS</b>	<b>\$ 285,754</b>	<b>\$ 10,825</b>	<b>\$ (12,000)</b>	<b>\$ (1,175)</b>	<b>\$ 284,579</b>
<b>GRAND TOTAL ALL FUNDS</b>	<b>\$ 717,859</b>	<b>\$ 395,775</b>	<b>\$ (465,100)</b>	<b>\$ (69,325)</b>	<b>\$ 648,534</b>

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

	APPROVED BUDGET FY 2018/2019	BUDGET AMENDMENTS 2018/2019	PROPOSED BUDGET 2018 / 2019	
<b>OPERATING REVENUES</b>				
Sales tax	\$ 47,500	\$ -	\$ 47,500	** 90%
Use tax	7,500.00	2,000	9,500	** 90%
Cigarette tax	500	-	500	** 90%
Alcohol beverage tax	18,500	4,000	22,500	** 90%
Gasoline excise tax	720	-	720	** 90%
Motor vehicle tax	4,700	-	4,700	** 90%
Franchise tax	14,000	-	14,000	
Licenses and permits	50	100	150	
Fines & Forfeitures	-	-	-	
Rental income	1,500	-	1,500	
Royalties	500	-	500	
Donations	250	-	250	
Grants	-	-	-	
Other Revenue	20,000	60,000	80,000	
<b>TOTAL OPERATING REVENUES</b>	<b>115,720</b>	<b>66,100</b>	<b>181,820</b>	
<b>OPERATING EXPENSES</b>				
<u>General Government</u>				
Personal Services	120,000	-	120,000	
Materials and Supplies	42,500	(20,000)	22,500	
Other Services and Charges	80,000	-	80,000	
Capital Outlay	-	-	-	
<b>Total General Government</b>	<b>242,500</b>	<b>(20,000)</b>	<b>222,500</b>	
<u>Legal Department</u>				
Other Services and Charges	-	7,000	7,000	
<b>Total Legal Department</b>	<b>-</b>	<b>7,000</b>	<b>7,000</b>	
<u>Street Department</u>				
Materials and Supplies	-	4,000	4,000	
Other Services and Charges	-	20,000	20,000	
Capital Outlay	-	60,000	60,000	
<b>Total Street Department</b>	<b>-</b>	<b>84,000</b>	<b>84,000</b>	
<u>Airport Department</u>				
Other Services and Charges	-	1,500	1,500	
<b>Total Airport Department</b>	<b>-</b>	<b>1,500</b>	<b>1,500</b>	
<u>Police Department</u>				
Other Services and Charges	-	1,500	1,500	
<b>Total Police Department</b>	<b>-</b>	<b>1,500</b>	<b>1,500</b>	
<u>Fire Department</u>				
Materials and Supplies	-	7,000	7,000	
Other Services and Charges	-	10,000	10,000	
<b>Total Fire Department</b>	<b>-</b>	<b>17,000</b>	<b>17,000</b>	
<u>Parks Department</u>				
Materials and Supplies	-	1,500	1,500	
Other Services and Charges	-	6,000	6,000	
<b>Total Parks Department</b>	<b>-</b>	<b>7,500</b>	<b>7,500</b>	
<u>Library Department</u>				
Other Services and Charges	-	100	100	
<b>Total Library Department</b>	<b>-</b>	<b>100</b>	<b>100</b>	
<u>Economic Development Department</u>				
Other Services and Charges	-	-	-	
<b>Total Economic Department</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>TOTAL EXPENDITURES</b>	<b>242,500</b>	<b>98,600</b>	<b>341,100</b>	
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(126,780)</b>	<b>(32,500)</b>	<b>(159,280)</b>	
<b>OTHER FINANCING SOURCES (USES)</b>				
Interest income	700	-	700	
Transfers-out	-	(60,000)	(60,000)	
Transfers-in	-	150,000	150,000	
Net transfers	700	90,000	90,700	
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>90,000</b>	<b>90,700</b>	
<b>REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>	<b>(126,080)</b>	<b>57,500</b>	<b>(68,580)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>380,158</b>	<b>18,101</b>	<b>398,259</b>	
<b>ENDING FUND BALANCE</b>	<b>\$ 254,078</b>	<b>\$ 75,601</b>	<b>\$ 329,679</b>	

**Town of Gage  
Sewer Savings Fund  
For the Year Ended June 30, 2019**

	APPROVED BUDGET FY 2018/2019	BUDGET AMENDMENTS 2018/2019	PROPOSED BUDGET 2018/2019
<b>OTHER FINANCING SOURCES (USES)</b>			
Interest Income	20	-	20
Transfer In	1,800	-	1,800
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>1,820</b>	<b>-</b>	<b>1,820</b>
<b>REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>	<b>1,820</b>	<b>-</b>	<b>1,820</b>
<b>BEGINNING FUND BALANCE</b>	<b>21,455</b>		<b>19,937</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 23,275</b>	<b>\$ -</b>	<b>\$ 21,757</b>

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

	APPROVED BUDGET FY 2018/2019	BUDGET AMENDMENTS 2018/2019	PROPOSED BUDGET 2018/2019
<b>OPERATING REVENUES</b>			
Water Revenues	\$ 53,000	\$ 20,000	\$ 73,000
0% Rate Increase	-	-	-
Sewer Revenues	26,000	7,000	33,000
0% Rate Increase	-	-	-
Trash Revenues	51,000	10,000	61,000
0% Rate Increase	-	-	-
Penalties	3,100	-	3,100
AirMed Fees	2,000	-	2,000
Grant Revenue	-	28,500	28,500
Other Revenues	-	-	-
<b>TOTAL OPERATING REVENUES</b>	<b>135,100</b>	<b>65,500</b>	<b>200,600</b>
<b>OPERATING EXPENSES</b>			
Administration Department			
Other Services and Charges	1,000	1,000	2,000
<b>Total Administration Department</b>	<b>1,000</b>	<b>1,000</b>	<b>2,000</b>
Water Department			
Personal Services	11,250	(11,250)	-
Materials and Supplies	3,500	12,000	15,500
Other Services and Charges	10,000	5,000	15,000
Capital Outlay	-	39,500	39,500
<b>Total Water Department</b>	<b>24,750</b>	<b>45,250</b>	<b>70,000</b>
Trash Department			
Other Services & Charges	40,000	-	40,000
<b>Total Trash Department</b>	<b>40,000</b>	<b>-</b>	<b>40,000</b>
<b>TOTAL OPERATING EXPENDITURES</b>	<b>65,750</b>	<b>46,250</b>	<b>112,000</b>
<b>OPERATING INCOME (LOSS)</b>	<b>69,350</b>	<b>19,250</b>	<b>88,600</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Interest Income	10	-	10
Transfers (out) - GF	-	(150,000)	(150,000)
Transfers (out) - Sewer Savings	-	-	-
Transfers in	-	60,000	60,000
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>10</b>	<b>(90,000)</b>	<b>(89,990)</b>
<b>NET INCOME</b>	<b>69,360</b>	<b>(70,750)</b>	<b>(1,390)</b>
<b>BEGINNING RETAINED EARNINGS</b>	<b>13,909</b>	<b>-</b>	<b>13,909</b>
<b>ENDING RETAINED EARNINGS</b>	<b>\$ 83,269</b>	<b>\$ (70,750)</b>	<b>\$ 12,519</b>

**GROSS PROFIT BY DEPARTMENT - excluding capital outlay**

Wate & Sewer Revenues	79,000	106,000
Water & Sewer Expenses, excluding capital outlay	24,750	30,500
<b>Gross Profit</b>	<b>54,250</b>	<b>75,500</b>
<b>Gross Profit %</b>	<b>69%</b>	<b>71%</b>
Trash Revenues	51,000	61,000
Trash Expenses	40,000	40,000
<b>Gross Profit</b>	<b>11,000</b>	<b>21,000</b>
<b>Gross Profit %</b>	<b>22%</b>	<b>34%</b>

**Town of Gage  
 Airport Improvement Fund  
 For the Year Ended June 30, 2019**

	APPROVED BUDGET FY 2018/2019	BUDGET AMENDMENTS 2018/2019	PROPOSED BUDGET 2018/2019
<b>OPERATING REVENUES</b>			
Rental Income	1,500	750	2,250
<b>TOTAL OPERATING REVENUES</b>	<b>1,500</b>	<b>750</b>	<b>2,250</b>
<b>OPERATING EXPENSES</b>			
Airport Department			
Other Services and Charges	1,500	-	1,500
Total Airport Department	1,500	-	1,500
<b>TOTAL EXPENDITURES</b>	<b>1,500</b>	<b>-</b>	<b>1,500</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>-</b>	<b>750</b>	<b>750</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Interest Income	400	-	400
Transfer In	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>400</b>	<b>-</b>	<b>400</b>
<b>REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>	<b>400</b>	<b>750</b>	<b>1,150</b>
<b>BEGINNING FUND BALANCE</b>	<b>206,871</b>		<b>206,871</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 207,271</b>		<b>\$ 208,021</b>

**Town of Gage  
Volunteer Fire Fund Budget  
For the Year Ended June 30, 2019**

	APPROVED BUDGET FY 2018/2019	BUDGET AMENDMENTS 2018/2019	PROPOSED BUDGET 2018/2019
<b>OPERATING REVENUES</b>			
Donations	2,000	1,200	3,200
Grants	3,800		3,800
Other Revenue	-		-
<b>TOTAL OPERATING REVENUES</b>	<b>5,800</b>	<b>1,200</b>	<b>7,000</b>
<b>OPERATING EXPENSES</b>			
Fire Department			
Materials and Supplies	3,000	4,000	7,000
Other Services and Charges	2,500	1,000	3,500
Capital Outlay	-	-	-
Total Fire Department	5,500	5,000	10,500
<b>TOTAL EXPENDITURES</b>	<b>5,500</b>	<b>5,000</b>	<b>10,500</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>300</b>	<b>(3,800)</b>	<b>(3,500)</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Interest Income	50	-	50
Transfer In	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>50</b>	<b>-</b>	<b>50</b>
<b>REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>	<b>350</b>	<b>(3,800)</b>	<b>(3,450)</b>
<b>BEGINNING FUND BALANCE</b>	<b>36,298</b>	<b>-</b>	<b>36,298</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 36,648</b>	<b>\$ (3,800)</b>	<b>\$ 32,848</b>

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

	APPROVED BUDGET FY 2018/2019	BUDGET AMENDMENTS 2018/2019	PROPOSED BUDGET 2018/2019
OPERATING REVENUES			
Lot Sales	500	-	500
Donations	500	-	500
Other Revenue	-	-	-
TOTAL OPERATING REVENUES	<u>1,000</u>	<u>-</u>	<u>1,000</u>
OPERATING EXPENSES			
Cemetery Department	-	-	-
Total Cemetery Department	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
REVENUES OVER (UNDER) EXPENDITURES	1,000	-	1,000
OTHER FINANCING SOURCES (USES)			
Interest Income	50	-	50
TOTAL OTHER FINANCING SOURCES (USES)	<u>50</u>	<u>-</u>	<u>50</u>
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	1,050	-	1,050
	-	-	-
BEGINNING FUND BALANCE	42,110		42,110
ENDING FUND BALANCE	<u>\$ 43,160</u>	<u>\$ -</u>	<u>\$ 43,160</u>



**Town of Gage  
Library Fund  
For the Year Ended June 30, 2019**

	APPROVED BUDGET FY 2018/2019	BUDGET AMENDMENTS 2018/2019	PROPOSED BUDGET 2018/2019
<b>OPERATING REVENUES</b>			
Rental Income	\$ 75	\$ -	\$ 75
<b>TOTAL OPERATING REVENUES</b>	<u>75</u>	<u>-</u>	<u>75</u>
<b>OPERATING EXPENSES</b>			
Library Department	-	-	\$ -
Total Library Department	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	75	-	75
<b>OTHER FINANCING SOURCES (USES)</b>			
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-
<b>REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>	75	-	75
	-	-	-
<b>BEGINNING FUND BALANCE</b>	475		\$ 475
<b>ENDING FUND BALANCE</b>	<u>\$ 550</u>	<u>\$ -</u>	<u>\$ 550</u>

**TOWN OF GAGE, OKLAHOMA**  
**Fiscal Year 2018 / 2019 Budget Amendments**

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**Fiscal Year 2017 - 2018 Annual Budget**  
**June Amendments**  
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Town of Gage  
 General Fund Budget  
 For the Year Ended June 30, 2019

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Gasoline excise tax	720	-	720	** 90%
Motor vehicle tax	4,700	-	4,700	** 90%
Franchise tax	14,000	-	14,000	
Licenses and permits	50	100	150	
Fines & Forfeitures	-	-	-	
Rental income	1,500	-	1,500	
Royalties	500	-	500	
Donations	250	-	250	
Grants	-	-	-	
Other Revenue	20,000	60,000	80,000	
<b>TOTAL OPERATING REVENUES</b>	<b>115,720</b>	<b>66,100</b>	<b>181,820</b>	
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Other Services and Charges	-	7,000	7,000	
<b>Total Legal Department</b>	<b>-</b>	<b>7,000</b>	<b>7,000</b>	
<u>Street Department</u>				
Materials and Supplies	-	4,000	4,000	
Other Services and Charges	-	20,000	20,000	
Capital Outlay	-	60,000	60,000	
<b>Total Street Department</b>	<b>-</b>	<b>84,000</b>	<b>84,000</b>	
<u>Airport Department</u>				
Other Services and Charges	-	1,500	1,500	
<b>Total Airport Department</b>	<b>-</b>	<b>1,500</b>	<b>1,500</b>	
<u>Police Department</u>				
Other Services and Charges	-	1,500	1,500	
<b>Total Police Department</b>	<b>-</b>	<b>1,500</b>	<b>1,500</b>	
<u>Fire Department</u>				
Materials and Supplies	-	7,000	7,000	
Other Services and Charges	-	10,000	10,000	
<b>Total Fire Department</b>	<b>-</b>	<b>17,000</b>	<b>17,000</b>	
<u>Parks Department</u>				
Materials and Supplies	-	1,500	1,500	
Other Services and Charges	-	6,000	6,000	
<b>Total Parks Department</b>	<b>-</b>	<b>7,500</b>	<b>7,500</b>	
<u>Library Department</u>				
Other Services and Charges	-	100	100	
<b>Total Library Department</b>	<b>-</b>	<b>100</b>	<b>100</b>	
<u>Economic Development Department</u>				
Other Services and Charges	-	-	-	
<b>Total Economic Department</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>TOTAL EXPENDITURES</b>	<b>242,500</b>	<b>98,600</b>	<b>341,100</b>	
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(126,780)</b>	<b>(32,500)</b>	<b>(159,280)</b>	
<b>OTHER FINANCING SOURCES (USES)</b>				
Interest income	700	-	700	
Transfers-out	-	(60,000)	(60,000)	
Transfers-in	-	150,000	150,000	
Net transfers	700	90,000	90,700	
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>700</b>	<b>90,000</b>	<b>90,700</b>	
<b>REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>	<b>(126,080)</b>	<b>57,500</b>	<b>(68,580)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>380,158</b>	<b>18,101</b>	<b>398,259</b>	
<b>ENDING FUND BALANCE</b>	<b>\$ 254,078</b>	<b>\$ 75,601</b>	<b>\$ 329,679</b>	

Town of Gage  
 Sewer Savings Fund  
 For the Year Ended June 30, 2019

	APPROVED BUDGET FY 2018/2019	BUDGET AMENDMENTS 2018/2019	PROPOSED BUDGET 2018/2019
OTHER FINANCING SOURCES (USES)			
Interest Income	20	-	20
Transfer In	1,800	-	1,800
TOTAL OTHER FINANCING SOURCES (USES)	1,820	-	1,820
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	1,820	-	1,820
	-	-	-
BEGINNING FUND BALANCE	21,455		19,937
ENDING FUND BALANCE	\$ 23,275	\$ -	\$ 21,757

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

	APPROVED BUDGET FY 2018/2019	BUDGET AMENDMENTS 2018/2019	PROPOSED BUDGET 2018/2019
<b>OPERATING REVENUES</b>			
Water Revenues	\$ 53,000	\$ 20,000	\$ 73,000
0% Rate Increase	-	-	-
Sewer Revenues	26,000	7,000	33,000
0% Rate Increase	-	-	-
Trash Revenues	51,000	10,000	61,000
0% Rate Increase	-	-	-
Penalties	3,100	-	3,100
AirMed Fees	2,000	-	2,000
Grant Revenue	-	28,500	28,500
Other Revenues	-	-	-
<b>TOTAL OPERATING REVENUES</b>	<b>135,100</b>	<b>65,500</b>	<b>200,600</b>
<b>OPERATING EXPENSES</b>			
<b>Administration Department</b>			
Other Services and Charges	1,000	1,000	2,000
<b>Total Administration Department</b>	<b>1,000</b>	<b>1,000</b>	<b>2,000</b>
<b>Water Department</b>			
Personal Services	11,250	(11,250)	-
Materials and Supplies	3,500	12,000	15,500
Other Services and Charges	10,000	5,000	15,000
Capital Outlay	-	39,500	39,500
<b>Total Water Department</b>	<b>24,750</b>	<b>45,250</b>	<b>70,000</b>
<b>Trash Department</b>			
Other Services & Charges	40,000	-	40,000
<b>Total Trash Department</b>	<b>40,000</b>	<b>-</b>	<b>40,000</b>
<b>TOTAL OPERATING EXPENDITURES</b>	<b>65,750</b>	<b>46,250</b>	<b>112,000</b>
<b>OPERATING INCOME (LOSS)</b>	<b>69,350</b>	<b>19,250</b>	<b>88,600</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Interest Income	10	-	10
Transfers (out) - GF	-	(150,000)	(150,000)
Transfers (out) - Sewer Savings	-	-	-
Transfers in	-	60,000	60,000
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>10</b>	<b>(90,000)</b>	<b>(89,990)</b>
<b>NET INCOME</b>	<b>69,360</b>	<b>(70,750)</b>	<b>(1,390)</b>
<b>BEGINNING RETAINED EARNINGS</b>	<b>13,909</b>	<b>-</b>	<b>13,909</b>
<b>ENDING RETAINED EARNINGS</b>	<b>\$ 83,269</b>	<b>\$ (70,750)</b>	<b>\$ 12,519</b>

**GROSS PROFIT BY DEPARTMENT - excluding capital outlay**

Wate & Sewer Revenues	79,000	106,000
Water & Sewer Expenses, excluding capital outlay	24,750	30,500
<b>Gross Profit</b>	<b>54,250</b>	<b>75,500</b>
<b>Gross Profit %</b>	<b>69%</b>	<b>71%</b>
Trash Revenues	51,000	61,000
Trash Expenses	40,000	40,000
<b>Gross Profit</b>	<b>11,000</b>	<b>21,000</b>
<b>Gross Profit %</b>	<b>22%</b>	<b>34%</b>

**Town of Gage  
 Airport Improvement Fund  
 For the Year Ended June 30, 2019**

	APPROVED BUDGET FY 2018/2019	BUDGET AMENDMENTS 2018/2019	PROPOSED BUDGET 2018/2019
<b>OPERATING REVENUES</b>			
Rental Income	1,500	750	2,250
<b>TOTAL OPERATING REVENUES</b>	<b>1,500</b>	<b>750</b>	<b>2,250</b>
<b>OPERATING EXPENSES</b>			
Airport Department			
Other Services and Charges	1,500	-	1,500
Total Airport Department	1,500	-	1,500
<b>TOTAL EXPENDITURES</b>	<b>1,500</b>	<b>-</b>	<b>1,500</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>-</b>	<b>750</b>	<b>750</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Interest Income	400	-	400
Transfer In	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>400</b>	<b>-</b>	<b>400</b>
<b>REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>	<b>400</b>	<b>750</b>	<b>1,150</b>
<b>BEGINNING FUND BALANCE</b>	<b>206,871</b>		<b>206,871</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 207,271</b>		<b>\$ 208,021</b>

**Town of Gage  
Volunteer Fire Fund Budget  
For the Year Ended June 30, 2019**

	APPROVED BUDGET FY 2018/2019	BUDGET AMENDMENTS 2018/2019	PROPOSED BUDGET 2018/2019
<b>OPERATING REVENUES</b>			
Donations	2,000	1,200	3,200
Grants	3,800		3,800
Other Revenue	-		-
<b>TOTAL OPERATING REVENUES</b>	<b>5,800</b>	<b>1,200</b>	<b>7,000</b>
<b>OPERATING EXPENSES</b>			
Fire Department			
Materials and Supplies	3,000	4,000	7,000
Other Services and Charges	2,500	1,000	3,500
Capital Outlay	-	-	-
Total Fire Department	5,500	5,000	10,500
<b>TOTAL EXPENDITURES</b>	<b>5,500</b>	<b>5,000</b>	<b>10,500</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>300</b>	<b>(3,800)</b>	<b>(3,500)</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Interest Income	50	-	50
Transfer In	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>50</b>	<b>-</b>	<b>50</b>
<b>REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>	<b>350</b>	<b>(3,800)</b>	<b>(3,450)</b>
<b>BEGINNING FUND BALANCE</b>	<b>36,298</b>	<b>-</b>	<b>36,298</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 36,648</b>	<b>\$ (3,800)</b>	<b>\$ 32,848</b>



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

	APPROVED BUDGET FY 2018/2019	BUDGET AMENDMENTS 2018/2019	PROPOSED BUDGET 2018/2019
<b>OPERATING REVENUES</b>			
Lot Sales	500	-	500
Donations	500	-	500
Other Revenue	-	-	-
<b>TOTAL OPERATING REVENUES</b>	<b>1,000</b>	<b>-</b>	<b>1,000</b>
<b>OPERATING EXPENSES</b>			
Cemetery Department	-	-	-
Total Cemetery Department	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>1,000</b>	<b>-</b>	<b>1,000</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Interest Income	50	-	50
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>50</b>	<b>-</b>	<b>50</b>
<b>REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>	<b>1,050</b>	<b>-</b>	<b>1,050</b>
<b>BEGINNING FUND BALANCE</b>	<b>42,110</b>		<b>42,110</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 43,160</b>	<b>\$ -</b>	<b>\$ 43,160</b>

**Town of Gage  
Library Fund  
For the Year Ended June 30, 2019**

	APPROVED BUDGET FY 2018/2019	BUDGET AMENDMENTS 2018/2019	PROPOSED BUDGET 2018/2019
<b>OPERATING REVENUES</b>			
Rental Income	\$ 75	\$ -	\$ 75
<b>TOTAL OPERATING REVENUES</b>	<b>75</b>	<b>-</b>	<b>75</b>
<b>OPERATING EXPENSES</b>			
Library Department	-	-	\$ -
Total Library Department	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>75</b>	<b>-</b>	<b>75</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>	<b>75</b>	<b>-</b>	<b>75</b>
<b>BEGINNING FUND BALANCE</b>	<b>475</b>		<b>\$ 475</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 550</b>	<b>\$ -</b>	<b>\$ 550</b>