

TOWN OF GAGE, OKLAHOMA
Fiscal Year 2019 / 2020 Budget Amendments

BUDGET MEMO

June 11th, 2020

The 2019/2020 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 - Decrease in Fund Balance of \$1,511

Revenues increase of \$19,089 based on year-to-date collections consisting of:

- * Increase in tax revenues totaling \$4,100
- * Decrease in licenses & permits revenue of \$50
- * Increase in fine revenue of \$800
- * Increase in royalty income of \$850
- * Increase in rental revenues of \$1,100
- * Decrease in royalty income of \$350
- * Decrease in donation revenue of \$250
- * Increase in grant revenue of \$31,739 largely related to the REAP street grant
- * Decrease in other revenues of \$18,000

Expenses increase of \$20,500

- * Decrease in General Government expenditures of \$30,000 based on year-to-date activity.
- * Increase in Municipal Court Department of \$2,500 based on year-to-date activity
- * Increase in Legal Department of \$8,000 based on year-to-date activity.
- * Increase in Street Department of \$20,000 related to year-to-date activity.
- * Decrease in Airport Department of \$1,000 largely due to expenses occurring in the Airport Fund.
- * Increase in Police department of \$25,000 related to contract payments to Ellis County
- * Decrease in the Fire department of \$5,000 based on year-to-date activity
- * Increase in Parks department of \$1,000 based on year-to-date activity

Transfers net decrease of \$100

Increase of \$75,290 in beginning fund balance based on actual June 30, 2019 cash balances

Sewer Savings: Net Impact - Decrease in Fund Balance of \$1,820

The sewer fund has been combined with the Gage PFA Fund

Public Facilities Authority: Net Impact - Increase in Fund Balance of \$20,692

Revenues increase of \$48,808 consisting of:

- * Increase in utility revenues of \$32,000 based on current year collections
- * Increase in grant revenue of \$15,000 for water generators
- * Increase in other revenues of \$1,800 based on year-to-date collections

Expenses decrease of \$21,884

- * Increase in PFA Administration department of \$4,500 based on year-to-date activity
- * Net Decrease in Water expenses of \$31,384 related to personal services reduction and increase in capital outlay for water generators.

Transfers net decrease of \$50,000

Increase of \$17,043 in beginning fund balance based on actual June 30, 2019 cash balances

Airport Improvement Fund: Net Impact - Decrease in Fund Balance of \$5,500

Revenues increase of \$500 for rental income.

Expense increase of \$6,000 based on year to date activity

Increase in beginning fund balance of \$387 based on actual June 30, 2019 cash balance

Volunteer Fire Fund : Net Impact - No change in Fund Balance

Revenues increase of \$10,200 largely related to donation revenues

Expense increase of \$10,200 based on year-to-date expenditures

Cemetery Fund: Net Impact - Decrease in Fund Balance of \$5,425

Revenue decrease of \$425 based on year-to-date activity

Expense increase of \$5,000 mostly related to mowing expenses

Decrease in beginning fund balance of \$394 based on actual June 30, 2019 cash balance

Library Fund: Net Impact - Decrease in Fund Balance of \$250

Expense increase of \$250 based on year-to-date expenditures

Increase in beginning fund balance of \$10 based on actual June 30, 2019 cash balance.

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

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

	BEGINNING BALANCE (Estimates)	REVENUES	EXPENSES	Net Change	ENDING BALANCE
GENERAL FUND	\$ 311,857	\$ 445,484	\$ (544,718)	\$ (99,234)	\$ 212,623
ENTERPRISE FUNDS					
Sewer Savings	\$ -	\$ -	\$ -	\$ -	\$ -
Public Works Authority	38,414	152,937	(95,500)	57,437	95,851
TOTAL ENTERPRISE FUNDS	\$ 38,414	\$ 152,937	\$ (95,500)	\$ 57,437	\$ 95,851
SPECIAL REVENUE FUNDS					
Airport Improvement	\$ 210,609	\$ 2,400	\$ (7,500)	\$ (5,100)	\$ 205,509
Fire Fund	31,304	16,050	(18,200)	(2,150)	29,154
Cemetery Fund	42,918	625	(5,000)	(4,375)	38,543
Library Fund	575	75	(250)	(175)	400
TOTAL SPECIAL REVENUE FUNDS	\$ 285,406	\$ 19,150	\$ (30,950)	\$ (11,800)	\$ 273,606
GRAND TOTAL ALL FUNDS	\$ 635,677	\$ 617,571	\$ (671,168)	\$ (53,597)	\$ 582,080

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

	APPROVED BUDGET FY 2019/2020	BUDGET AMENDMENTS 2019/2020	FINAL BUDGET 2019/2020
OPERATING REVENUES			
Sales tax	\$ 43,100	\$ -	\$ 43,100
Use tax	10,192	(1,000)	9,192
Cigarette tax	369	50	419
Alcohol beverage tax	23,934	7,000	30,934
Gasoline excise tax	684	50	734
Motor vehicle tax	2,629	-	2,629
Franchise tax	15,537	(2,000)	13,537
Licenses and permits	100	(50)	50
Fines & Forfeitures	-	800	800
Rental income	1,600	1,100	2,600
Royalties	500	(350)	150
Donations	250	(250)	-
Grants	4,000	(4,000)	-
Fire Grant		4,642	4,642
REAP Grant - Streets		31,097	31,097
ODOT Reimbursements - HWY 15 Project	253,000	-	253,000
Other Revenue	20,000	(18,000)	2,000
TOTAL OPERATING REVENUES	375,795	19,089	394,884
OPERATING EXPENSES			
<u>General Government</u>			
Personal Services	88,968	20,000	108,968
Materials and Supplies	42,500	(30,000)	12,500
Other Services and Charges	80,000	(20,000)	60,000
Capital Outlay	-	-	-
Total General Government	211,468	(30,000)	181,468
<u>Municipal Court</u>			
Materials and Supplies	-	100	100
Other Services and Charges	-	2,400	2,400
Total Municipal Court	-	2,500	2,500
<u>Legal Department</u>			
Other Services and Charges	7,000	8,000	15,000
Total Legal Department	7,000	8,000	15,000
<u>Street Department</u>			
Materials and Supplies	4,000	5,000	9,000
Other Services and Charges	20,000	15,000	35,000
Capital Outlay	253,000	-	253,000
Total Street Department	277,000	20,000	297,000
<u>Airport Department</u>			
Other Services and Charges	1,000	(1,000)	-
Total Airport Department	1,000	(1,000)	-
<u>Police Department</u>			
Other Services and Charges	1,500	25,000	26,500
Total Police Department	1,500	25,000	26,500
<u>Fire Department</u>			
Materials and Supplies	7,000	(5,000)	2,000
Other Services and Charges	10,000	-	10,000
Total Fire Department	17,000	(5,000)	12,000
<u>Parks Department</u>			
Materials and Supplies	-	1,000	1,000
Other Services and Charges	1,500	-	1,500
Capital Outlay	6,500	-	6,500
Total Parks Department	8,000	1,000	9,000
<u>Library Department</u>			
Other Services and Charges	500	-	500
Total Library Department	500	-	500
<u>Economic Development Department</u>			
Other Services and Charges	750	-	750
Total Economic Department	750	-	750
TOTAL EXPENDITURES	524,218	20,500	544,718
REVENUES OVER (UNDER) EXPENDITURES	(148,423)	(1,411)	(149,834)

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

	APPROVED BUDGET FY 2019/2020	BUDGET AMENDMENTS 2019/2020	FINAL BUDGET 2019/2020
OTHER FINANCING SOURCES (USES)			
Interest income	700	(100)	600
Transfers-out	(50,000)	(50,000)	(100,000)
Transfers-in	100,000	50,000	150,000
Net transfers	50,700	(100)	50,600
TOTAL OTHER FINANCING SOURCES (USES)			
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(97,723)	(1,511)	(99,234)
BEGINNING FUND BALANCE	238,567	75,290	311,857
ENDING FUND BALANCE	\$ 138,844	\$ 73,779	\$ 212,623

**Town of Gage
Sewer Savings Fund - Combined with PFA
For the Year Ended June 30, 2020**

	APPROVED BUDGET FY 2019/2020	BUDGET AMENDMENTS 2019/2020	FINAL BUDGET 2019/2020
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	23,125	(23,125)	-
ENDING FUND BALANCE	\$ 24,945	\$ (24,945)	\$ -

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

	APPROVED BUDGET FY 2019/2020	BUDGET AMENDMENTS 2019/2020	FINAL BUDGET 2019/2020
OPERATING REVENUES			
Water Revenues	\$ 62,451	\$ 25,000	\$ 87,451
0% Rate Increase	-	-	-
Sewer Revenues	30,558	5,000	35,558
0% Rate Increase	-	-	-
Trash Revenues	56,954	2,000	58,954
0% Rate Increase	-	-	-
Penalties	1,812	-	1,812
AirMed Fees	2,344	-	2,344
Grant Revenue	-	15,000	15,000
Other Revenues	-	1,808	1,808
TOTAL OPERATING REVENUES	154,119	48,808	202,927
OPERATING EXPENSES			
Administration Department			
Materials and Supplies	-	500	500
Other Services and Charges	1,000	1,000	2,000
AiMed Service Cost	-	3,000	3,000
Total Administration Department	1,000	4,500	5,500
Water Department			
Personal Services	46,384	(46,384)	-
Materials and Supplies	15,000	-	15,000
Other Services and Charges	15,000	-	15,000
Capital Outlay	-	15,000	15,000
Total Water Department	76,384	(31,384)	45,000
Trash Department			
Other Services & Charges	40,000	5,000	45,000
Total Trash Department	40,000	5,000	45,000
TOTAL OPERATING EXPENDITURES	117,384	(21,884)	95,500
OPERATING INCOME (LOSS)	36,735	70,692	107,427
NON-OPERATING REVENUES (EXPENSES)			
Interest Income	10	-	10
Transfers (out) - GF	-	(150,000)	(150,000)
Transfers (out) - Sewer Savings	-	-	-
Transfers in	-	100,000	100,000
TOTAL OTHER FINANCING SOURCES (USES)	10	(50,000)	(49,990)
NET INCOME	36,745	20,692	57,437
BEGINNING RETAINED EARNINGS	21,371	17,043	38,414
ENDING RETAINED EARNINGS	\$ 58,116	\$ 37,735	\$ 95,851

GROSS PROFIT BY DEPARTMENT - excluding capital outlay

Water & Sewer Revenues	93,009	123,009
Water & Sewer Expenses, excluding capital outlay	78,384	30,000
Gross Profit	16,625	93,009
Gross Profit %	18%	76%
Trash Revenues	56,954	58,954
Trash Expenses	40,000	45,000
Gross Profit	16,954	13,954
Gross Profit %	30%	24%

**Town of Gage
 Airport Improvement Fund
 For the Year Ended June 30, 2020**

	APPROVED BUDGET FY 2019/2020	BUDGET AMENDMENTS 2019/2020	FINAL BUDGET 2019/2020
OPERATING REVENUES			
Rental Income	\$ 1,500	\$ 500	\$ 2,000
TOTAL OPERATING REVENUES	1,500	500	2,000
OPERATING EXPENSES			
Airport Department			
Personal Services	-	-	-
Materials and Supplies	-	1,000	1,000
Other Services and Charges	1,500	4,000	5,500
Capital Outlay	-	1,000	1,000
Total Airport Department	1,500	6,000	7,500
TOTAL EXPENDITURES	1,500	6,000	7,500
REVENUES OVER (UNDER) EXPENDITURES	-	(5,500)	(5,500)
OTHER FINANCING SOURCES (USES)			
Interest Income	400	-	400
Transfer In	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	400	-	400
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	400	(5,500)	(5,100)
BEGINNING FUND BALANCE	210,222	387	210,609
ENDING FUND BALANCE	\$ 210,622	\$ (5,113)	\$ 205,509

**Town of Gage
Volunteer Fire Fund Budget
For the Year Ended June 30, 2020**

	APPROVED BUDGET FY 2019/2020	BUDGET AMENDMENTS 2019/2020	FINAL BUDGET 2019/2020
OPERATING REVENUES			
Donations	\$ 2,000	\$ 11,000	\$ 13,000
Grants	3,800	(3,800)	-
Other Revenue	-	3,000	3,000
TOTAL OPERATING REVENUES	5,800	10,200	16,000
OPERATING EXPENSES			
Fire Department			
Materials and Supplies	5,000	2,700	7,700
Other Services and Charges	3,000	3,000	6,000
Capital Outlay	-	4,500	4,500
Total Fire Department	8,000	10,200	18,200
TOTAL EXPENDITURES	8,000	10,200	18,200
REVENUES OVER (UNDER) EXPENDITURES	(2,200)	-	(2,200)
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	(2,150)	-	(2,150)
BEGINNING FUND BALANCE	31,000	304	31,304
ENDING FUND BALANCE	\$ 28,850	\$ 304	\$ 29,154

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

	APPROVED BUDGET FY 2019/2020	BUDGET AMENDMENTS 2019/2020	FINAL BUDGET 2019/2020
OPERATING REVENUES			
Lot Sales	\$ 500	\$ (500)	\$ -
Donations	500	75	575
Other Revenue	-	-	-
TOTAL OPERATING REVENUES	1,000	(425)	575
OPERATING EXPENSES			
Cemetery Department	-	-	-
Other Services and Charges	-	5,000	5,000
Total Cemetery Department	-	5,000	5,000
TOTAL EXPENDITURES	-	5,000	5,000
REVENUES OVER (UNDER) EXPENDITURES	1,000	(5,425)	(4,425)
OTHER FINANCING SOURCES (USES)			
Interest Income	50	-	50
TOTAL OTHER FINANCING SOURCES (USES)	50	-	50
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	1,050	(5,425)	(4,375)
BEGINNING FUND BALANCE	43,312	(394)	42,918
ENDING FUND BALANCE	\$ 44,362	\$ (5,819)	\$ 38,543

**Town of Gage
Library Fund
For the Year Ended June 30, 2020**

	APPROVED BUDGET FY 2019/2020	BUDGET AMENDMENTS 2019/2020	FINAL BUDGET 2019/2020
OPERATING REVENUES			
Rental Income	\$ 75	\$ -	\$ 75
TOTAL OPERATING REVENUES	75	-	75
OPERATING EXPENSES			
Library Department	\$ -	\$ -	\$ -
Other Services and Charges	-	250	250
Total Library Department	-	250	250
TOTAL EXPENDITURES	-	250	250
REVENUES OVER (UNDER) EXPENDITURES	75	(250)	(175)
OTHER FINANCING SOURCES (USES)			
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	75	(250)	(175)
BEGINNING FUND BALANCE	565	10	575
ENDING FUND BALANCE	\$ 640	\$ (240)	\$ 400