

BUDGET ADOPTION RESOLUTION

TOWN OF GAGE, OKLAHOMA
RESOLUTION NO. 356

A RESOLUTION APPROVING THE TOWN OF GAGE, OKLAHOMA BUDGET FOR THE FISCAL YEAR 2020-2021 AND ESTABLISHING BUDGET AMENDMENT AUTHORITY

WHEREAS, The Town of Gage 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, 2021 (FY 2020-2021) consistent with the Act; and

WHEREAS, The Act in section 17-215 provides for the chief executive officer of the Town, or designee, as authorized by the governing body, 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 Town Board of Trustees at least 30 days prior to the start of the fiscal year in compliance with Section 17-205; and

WHEREAS, The Town Board of Trustees 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 TRUSTEES OF THE TOWN OF GAGE, OKLAHOMA:

SECTION 1. The Town Board of Trustees does hereby adopt the FY 2020-2021 Budget on the 11th day of June 2020 with total resources available in the amount of \$800,661 and total fund/departmental appropriations in the amount of \$225,771. Legal appropriations (spending/encumbering limits) are hereby established as follows:

Fund: Department	Appropriation Amount
General Fund:	
General Government	\$130,581
Legal Department	7,000
Street Department	38,500
Police Department	25,500
Fire Department	4,000
Parks Department	3,000
Airport Improvement Fund	3,000
Volunteer Fire Fund	8,500
Cemetery Fund	5,615
Library Fund	75

SECTION 2. The Gage Board of Trustees does hereby authorize the Town Clerk to transfer any unexpended and unencumbered appropriations, at any time throughout FY 2020-2021, from one line item

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State Auditor
and Inspector

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to another, one object category to another within a department, or one department to another within a fund, without further approval by the Gage Board of Trustees.

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

SECTION 4. Be it further provided that the Town Clerk is hereby authorized to take any and all actions as may be required for the implementation of these budgets.

ADOPTED BY THE TOWN BOARD OF TRUSTEES OF THE TOWN OF GAGE this 11th day of June, 2020.

TOWN OF GAGE, OKLAHOMA


Mayor

ATTEST:


Clerk

BUDGET ADOPTION RESOLUTION

**TOWN OF GAGE, OKLAHOMA
GAGE PUBLIC FACILITIES AUTHORITY
RESOLUTION NO. 357**

A RESOLUTION OF THE GAGE PUBLIC FACILITIES AUTHORITY, GAGE, OKLAHOMA APPROVING THE GAGE PUBLIC FACILITIES AUTHORITY BUDGET FOR THE FISCAL YEAR 2020-2021 AND ESTABLISHING BUDGET AMENDMENT AUTHORITY

WHEREAS, The Town of Gage 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, 2021 (FY 2020-2021) consistent with the Act; and

WHEREAS, The Act in section 17-215 provides for the chief executive officer of the Authority, or designee, as authorized by the governing body, 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 Gage Public Facilities Authority governing body at least 30 days prior to the start of the fiscal year in compliance with Section 17-205; and

WHEREAS, The Gage Public Facilities Authority governing body 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 TRUSTEES OF THE GAGE PUBLIC FACILITIES AUTHORITY, GAGE, OKLAHOMA:

SECTION 1. The Trustees of the Gage Public Facilities Authority does hereby adopt the FY 2020-2021 Budget on the 11th day of June 2020 with total resources available in the amount of \$237,814 and total fund/departmental appropriations in the amount of \$163,500. Legal appropriations (spending/encumbering limits) are hereby established as follows:

Fund: Department	Appropriation Amount
Gage Public Facilities Authority	
Administration Department	\$1,500
Water Department	65,000
Trash Department	47,000
Transfers to General Fund	50,000

SECTION 2. The Trustees does hereby authorize the Town Clerk to transfer any unexpended and unencumbered appropriations, at any time throughout FY 2020-2021, 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 Gage Board of Trustees.

SECTION 3. All supplemental appropriations or decrease in the total appropriation of a fund shall be

adopted at a meeting of the Gage Board of Trustees and filed with the State Auditor and Inspector.

SECTION 4. Be it further provided that the Town Clerk is hereby authorized to take any and all actions as may be required for the implementation of these budgets.

ADOPTED BY THE TOWN BOARD OF TRUSTEES OF THE GAGE DEVELOPMENT
AUHTORITY this 11th day of June, 2020.

TOWN OF GAGE, OKLAHOMA


Mayor

ATTEST:


Clerk

TOWN OF GAGE, OKLAHOMA

Fiscal Year 2020 / 2021 Annual Budget

BUDGET MEMO

May 28, 2020

The 2020/2021 Annual Budget for the Town of Gage is presented, as attached, for approval by the Council in accordance with the Oklahoma Municipal Budget Act.

The budget includes the following highlights for fiscal year:

- This is an unusual year as the national economy is reeling from COVID-19 coupled with Oklahoma's specific oil/gas reliance. Russell Evans, an economist based at Oklahoma City University, spoke at the City of Oklahoma City council meeting in mid-April 2020 referencing the local economy was already shaky at the start of the 2020 calendar year and the collapse in oil prices has exacerbated the challenges faced by the city and state. It is likely the U.S. economy will shrink 25% to 40% starting in June 2020 and continue through the summer and fall.
- The New York Times reported on April 24, grocery stores, pharmacies and other sellers of essential items experienced a surge of demand in March 2020, which was outweighed by a steep decline in other categories as businesses shuttered and shoppers restricted their spending. Sales at gas stations, pushed down by low oil prices as well as reduced commuting, fell 17 percent. With sales taxes being the biggest source of revenue for most cities, we will see this plunge in revenue directly as business activity grinds to a halt and consumers stay home. Even as we stretch finances temporarily - by trimming budgets, appropriating funds earmarked for other purposes or passing emergency legislation - the economy recovery is expected to be slow.
- In light of the above information, we have prepared the following breakdown of sales tax revenue provided by the Oklahoma Tax Commission. We utilized this breakdown in projecting the impact of COVID-19 on the municipality.

Sales Tax Top 5 for Gage	
Gas Stations w/ Convenience Stores	28%
Electric Power Generation	21%
Drinking Places (Alcoholic Beverages)	14%
Natural Gas Distribution	6%
Wireless Telecommunications	6%
	75%

- Sales & use tax has been budgeted at 75% of current year projects. All other recurring taxes are budgeted at 80% of current year projections.
- There are no budgeted rate increases for utility revenues. Revenue collections have been decreased 8% due to the impact of the unemployment related to the pandemic.
- The budget does not include salary increases for employees for fiscal year 2021. Retirement is budgeted at 5% match. No increase in Christmas bonuses. No change to health insurance premiums.
- The budget includes no capital outlay. We would recommend limiting all capital outlay to projects being largely funded by grants or restricted funds due to the uncertainty in the economy.
- See the chart below for consideration of collection on tax revenues at tiered percentages and the reflected net gain/(loss) for the fiscal year:

Tax Collections	Net Gain/(Loss)
100%	\$ (33,436)
90%	(44,102)
85%	(49,435)
80%	(54,768)

- We are showing a loss between all funds of \$58,065 and a \$48,470 net loss between the General Fund and PFA Fund. This is due in part to 75 and 80% budgeting of tax revenues and an 8% decrease in utility revenues. The Town has sufficient reserves to absorb the loss for FY21 if that is the Board's desire.
- As of April 30, 2020, the municipality had 280 and 215 days of cash on hand in the General fund and PFA respectively. This represents the number of days the municipality can support the operating expenses based on the cash balance at April 30, 2020.

- If fiscal year 2021 proceeds in line with the proposed budget, the municipality will have 527 and 239 days of cash on hand in the General fund and PFA, respectively, at June 30, 2021. Again this includes no capital projects.

In accordance with Section 17-208, Title 11, Oklahoma Statutes, notice is hereby given that the proposed fiscal year 2020 / 2021 budget will be considered at a public hearing on Monday, June 10, 2019.

The Town of Gage 2020-2021 Annual Budget will be adopted by resolution during a meeting of the Town Council on Thursday, June 11, 2020.

The legal level of control for the Town's 2020 / 2021 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
General Fund Budget
For the Year Ended June 30, 2021

	ACTUAL 2018/2019	APPROVED BUDGET FY 2019/2020	PROJECTED YTD 2019/2020	PROPOSED BUDGET 2020/2021	
OPERATING REVENUES					
Sales tax	\$ 47,455	\$ 43,100	\$ 45,784	\$ 34,338	** 75%
Use tax	11,744	10,192	9,426	7,070	** 75%
Cigarette tax	418	369	437	349	** 80%
Alcohol beverage tax	26,562	23,934	32,650	26,120	** 80%
Gasoline excise tax	764	684	753	603	** 80%
Motor vehicle tax	2,953	2,629	2,975	2,380	** 80%
Franchise tax	14,789	15,537	14,634	13,171	** 90%
Licenses and permits	153	100	36	100	
Fines & forfeitures	531	-	960	500	
Rental income	19,136	1,500	456	500	
Royalties	313	500	95	100	
Donations	1,746	250	-	-	
Grants	4,000	4,000	35,738	4,000	
Other Revenue	62,192	273,000	204,836	1,000	
TOTAL OPERATING REVENUES	192,756	375,795	348,780	90,231	
OPERATING EXPENSES					
<u>General Government</u>					
Personal Services	96,609	88,968	103,726	65,081	
Materials and Supplies	1,343	42,500	5,268	5,500	
Other Services and Charges	81,922	80,000	59,158	60,000	
Capital Outlay	7,950	-	522	-	
Total General Government	187,824	211,468	168,674	130,581	
<u>Legal Department</u>					
Other Services and Charges	6,398	7,000	15,232	7,000	
Total Legal Department	6,398	7,000	15,232	7,000	
<u>Street Department</u>					
Materials and Supplies	-	4,000	8,634	8,500	
Other Services and Charges	55,307	20,000	32,467	30,000	
Capital Outlay	3,046	253,000	231,801	-	
Total Street Department	58,353	277,000	272,902	38,500	
<u>Airport Department</u>					
Other Services and Charges	1,224	1,000	-	-	
Total Airport Department	1,224	1,000	-	-	
<u>Police Department</u>					
Materials and Supplies	-	-	386	500	
Other Services and Charges	2,071	1,500	25,872	25,000	
Total Police Department	2,071	1,500	26,258	25,500	
<u>Fire Department</u>					
Materials and Supplies	4,500	7,000	1,206	4,000	
Other Services and Charges	14,838	10,000	-	-	
Capital Outlay	1,697	-	-	-	
Total Fire Department	21,035	17,000	1,206	4,000	

Town of Gage
General Fund Budget
For the Year Ended June 30, 2021

	ACTUAL 2018/2019	APPROVED BUDGET FY 2019/2020	PROJECTED YTD 2019/2020	PROPOSED BUDGET 2020/2021
<u>Park Department</u>				
Materials and Supplies	26	1,500	498	1,500
Other Services and Charges	4,915	6,500	-	1,500
Capital Outlay	1,093	-	3,968	-
Total Park Department	6,034	8,000	4,466	3,000
<u>Library Department</u>				
Other Services and Charges	52	500	-	-
Total Library Department	52	500	-	-
<u>Economic Development Department</u>				
Other Services and Charges	-	750	-	-
Total Economic Department	-	750	-	-
 TOTAL EXPENDITURES	 282,991	 524,218	 488,738	 208,581
REVENUES OVER (UNDER) EXPENDITURES	(90,235)	(148,423)	(139,958)	(118,350)
OTHER FINANCING SOURCES (USES)				
Interest income	597	700	653	650
Transfers-out	(71,930)	(50,000)	(38,020)	-
Transfers-in	152,385	100,000	128,549	50,000
Net transfers	81,052	50,700	91,182	50,650
TOTAL OTHER FINANCING SOURCES (USES)				
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(9,183)	(97,723)	(48,776)	(67,700)
BEGINNING FUND BALANCE	417,730	236,567	408,549	374,283
ENDING FUND BALANCE	\$ 408,547	\$ 138,844	\$ 359,773	\$ 306,583

**Town of Gage
Public Facilities Authority
For the Year Ended June 30, 2021**

	ACTUAL 2018/2019	APPROVED BUDGET FY 2019/2020	PROJECTED YTD 2019/2020	PROPOSED BUDGET 2020/2021	
OPERATING REVENUES					
Water Revenues	\$ 74,578	\$ 61,765	\$ 91,960	\$ 84,603	92%
0% Rate Increase		686	-	-	
Sewer Revenues	33,097	30,222	38,804	35,700	92%
0% Rate Increase		336	-	-	
Trash Revenues	64,444	56,328	62,934	57,899	92%
0% Rate Increase		626	-	-	
Penalties		1,812	3,203	2,947	92%
AirMed Fees		2,344	2,220	2,042	92%
Grant Revenue	29,610	-	15,000	-	
Other Revenues	2,615	-	1,988	1,500	
TOTAL OPERATING REVENUES	204,344	154,119	216,109	184,691	
OPERATING EXPENSES					
Administration Department					
Materials and Supplies		-	510	500	
Other Services and Charges	1,553	1,000	1,765	1,000	
Total Administration Department	1,553	1,000	2,275	1,500	
Water Department					
Personal Services		46,384	-	35,000	
Materials and Supplies	4,799	15,000	14,830	15,000	
Other Services and Charges	21,960	15,000	5,742	15,000	
Capital Outlay	35,551	-	21,327	-	
Total Water Department	62,310	76,384	41,899	65,000	
Trash Department					
Other Services & Charges	29,994	40,000	45,812	47,000	
Total Trash Department	29,994	40,000	45,812	47,000	
TOTAL OPERATING EXPENDITURES	93,857	117,384	89,986	113,500	
OPERATING INCOME (LOSS)	110,487	36,735	126,123	71,191	
NON-OPERATING REVENUES (EXPENSES)					
Interest Income	457	10	44	40	
Transfers in/(out) - General Fund	(82,255)	-	(96,446)	(50,000)	
TOTAL OTHER FINANCING SOURCES (USES)	(81,798)	10	(96,402)	(49,960)	
NET INCOME	28,689	36,745	29,721	21,231	
BEGINNING RETAINED EARNINGS	398,272	13,909	13,852	53,083	
ENDING RETAINED EARNINGS	\$ 426,961	\$ 50,654	\$ 43,573	\$ 74,314	

Town of Gage
Airport Improvement Fund
For the Year Ended June 30, 2021

	ACTUAL 2018/2019	APPROVED BUDGET FY 2019/2020	PROJECTED YTD 2019/2020	PROPOSED BUDGET 2020/2021
OPERATING REVENUES				
Rental Income	3,175	1,500	2,268	2,000
TOTAL OPERATING REVENUES	3,175	1,500	2,268	2,000
OPERATING EXPENSES				
Airport Department				
Materials and Supplies		-	818	1,000
Other Services and Charges	50	1,500	4,984	2,000
Capital Outlay		-	875	-
Total Airport Department	50	1,500	6,677	3,000
REVENUES OVER (UNDER) EXPENDITURES	3,125	-	(4,409)	(1,000)
OTHER FINANCING SOURCES (USES)				
Interest Income	501	400	500	400
TOTAL OTHER FINANCING SOURCES (USES)	501	400	500	400
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	3,626	400	(3,909)	(600)
BEGINNING FUND BALANCE	209,383	210,222	213,009	207,176
ENDING FUND BALANCE	\$ 213,009	\$ 210,622	\$ 209,100	\$ 206,576

**Town of Gage
Volunteer Fire Fund Budget
For the Year Ended June 30, 2021**

	ACTUAL 2018/2019	APPROVED BUDGET FY 2019/2020	PROJECTED YTD 2019/2020	PROPOSED BUDGET 2020/2021
OPERATING REVENUES				
Donations	3,350	2,000	8,384	3,500
Grants	-	3,800	-	-
Other Revenue	31	-	3,600	1,000
TOTAL OPERATING REVENUES	3,381	5,800	11,984	4,500
OPERATING EXPENSES				
Fire Department				
Materials and Supplies	5,826	5,000	3,918	5,000
Other Services and Charges	2,747	3,000	5,306	3,500
Capital Outlay	-	-	4,375	-
Total Fire Department	8,573	8,000	13,599	8,500
REVENUES OVER (UNDER) EXPENDITURES	(5,192)	(2,200)	(1,615)	(4,000)
OTHER FINANCING SOURCES (USES)				
Interest Income	67	50	61	50
TOTAL OTHER FINANCING SOURCES (USES)	67	50	61	50
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(5,125)	(2,150)	(1,554)	(3,950)
BEGINNING FUND BALANCE	36,431	36,298	31,305	30,555
ENDING FUND BALANCE	\$ 31,306	\$ 34,148	\$ 29,751	\$ 26,605

**Town of Gage
Cemetery Fund
For the Year Ended June 30, 2021**

	ACTUAL 2018/2019	APPROVED BUDGET FY 2019/2020	PROJECTED YTD 2019/2020	PROPOSED BUDGET 2020/2021
OPERATING REVENUES				
Lot Sales		500	-	-
Donations	545	500	450	500
Other Revenue	660	-	-	-
TOTAL OPERATING REVENUES	1,205	1,000	450	500
OPERATING EXPENSES				
Cemetery Department				
Other Services and Charges	1,200	-	4,415	5,615
Total Cemetery Department	1,200	-	4,415	5,615
REVENUES OVER (UNDER) EXPENDITURES	5	1,000	(3,965)	(5,115)
OTHER FINANCING SOURCES (USES)				
Interest Income	77	50	74	70
TOTAL OTHER FINANCING SOURCES (USES)	77	50	74	70
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	82	1,050	(3,891)	(5,045)
BEGINNING FUND BALANCE	42,851	43,312	42,933	39,676
ENDING FUND BALANCE	\$ 42,933	\$ 44,362	\$ 39,042	\$ 34,631

**Town of Gage
Library Fund
For the Year Ended June 30, 2021**

	ACTUAL 2018/2019	APPROVED BUDGET FY 2019/2020	PROJECTED YTD 2019/2020	PROPOSED BUDGET 2020/2021
OPERATING REVENUES				
Rental Income	\$ 100	\$ 75	\$ 90	\$ 75
TOTAL OPERATING REVENUES	100	75	90	75
OPERATING EXPENSES				
Library Department				
Other Services and Charges			186	75
Total Library Department	-	-	186	75
REVENUES OVER (UNDER) EXPENDITURES	100	75	(96)	-
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	100	75	(96)	-
BEGINNING FUND BALANCE	475	565	575	495
ENDING FUND BALANCE	\$ 575	\$ 640	\$ 479	\$ 495

In accordance with Section 17-208, Title 11, Oklahoma Statutes, notice is hereby given that the proposed fiscal year 2020-2021 budget will be considered at a public hearing on Thursday, June 11th, 2020. Copies of the proposed budget are available for review in the Office of the Town Clerk, Gage, OK.

The Town of Gage 2020-2021 Annual Budget will be adopted by resolution during a meeting of the Town Council on Thursday, June 11th, 2020

TOWN OF GAGE, OKLAHOMA
Fiscal Year 2020 - 2021 Annual Budget

BUDGET SUMMARY

	BEGINNING BALANCE (Estimates)	REVENUES	EXPENSES	Net Change	ENDING BALANCE
GENERAL FUND	\$ 374,283	\$ 140,881	\$ (208,581)	\$ (67,700)	\$ 306,583
ENTERPRISE FUNDS					
Public Facilities Authority	53,083	184,731	(163,500)	21,231	74,314
TOTAL ENTERPRISE FUNDS	\$ 53,083	\$ 184,731	\$ (163,500)	\$ 21,231	\$ 74,314
SPECIAL REVENUE FUNDS					
Airport Improvement	\$ 207,176	\$ 2,400	\$ (3,000)	\$ (600)	\$ 206,576
Fire Fund	30,555	4,550	(8,500)	(3,950)	26,605
Cemetery Fund	39,676	570	(5,615)	(5,045)	34,631
Library Fund	495	75	(75)	-	495
TOTAL SPECIAL REVENUE FUNDS	\$ 277,902	\$ 7,595	\$ (17,190)	\$ (9,595)	\$ 268,307
GRAND TOTAL ALL FUNDS	\$ 705,268	\$ 333,207	\$ (389,271)	\$ (56,064)	\$ 649,204

AFFIDAVIT OF PUBLICATION

County of Ellis, State of Oklahoma

Northwest Oklahoman
329 S. Main Street
PO Box 460
Shattuck, OK 73858

I, Cindy Bentley, of lawful age, being duly sworn upon oath, deposes and says that I am the Editor of Northwest Oklahoman, a weekly publication that is a "legal newspaper" as that phrase is defined in 25 O.S. § 106, as amended to date, for the City of Shattuck, for the County of Ellis, in the State of Oklahoma. The attachment hereto contains a true and correct copy of what was published in the regular edition of said newspaper, and not in a supplement, in consecutive issues on the following dates:

PUBLICATION DATES:

June 4, 2020

Cindy Bentley Editor
Cindy Bentley, Editor

Signed and sworn to before me
on this 4 day of June, 2020.

Jennifer S. Schnoebelen
Jennifer S Schnoebelen, Notary Public

My Commission expires: 11-21, 2020

PUBLICATION FEE: \$64.13

TOWN OF GAGE, OKLAHOMA Fiscal Year 2020 - 2021 Annual Budget

BUDGET SUMMARY

	BEGINNING BALANCE (Estimates)	REVENUES	EXPENSES	Net Change	ENDING BALANCE
GENERAL FUND	\$ 374,283	\$ 140,881	\$ (208,581)	\$ (67,700)	\$ 306,583
ENTERPRISE FUNDS Public Facilities Authority	53,083	184,731	(163,500)	21,231	74,314
TOTAL ENTERPRISE FUNDS	\$ 53,083	\$ 184,731	\$ (163,500)	\$ 21,231	\$ 74,314
SPECIAL REVENUE FUNDS Airport Improvement Fire Fund Cemetery Fund Library Fund	\$ 207,176 30,555 39,676 495	\$ 2,400 4,550 570 75	\$ (3,000) (8,500) (5,615) (75)	\$ (600) (3,950) (5,045) -	\$ 206,576 26,605 34,631 495
TOTAL SPECIAL REVENUE FUNDS	\$ 277,902	\$ 7,695	\$ (17,190)	\$ (9,595)	\$ 268,307
GRAND TOTAL ALL FUNDS	\$ 705,268	\$ 333,207	\$ (389,271)	\$ (56,064)	\$ 649,204

