

TOWN OF FOSTER 2024-2025 BUDGET

RECEIVED
AUG 01 2024
State Auditor
and Inspector
Garvin

**TOWN OF FOSTER
2024-2025 BUDGET
AS ADOPTED**

	<u>AUP</u> <u>6/30/2023</u>	<u>BUDGET</u> <u>2023-2024</u>	<u>ACTUAL</u> <u>4/30/2024</u>	<u>PROJECTED</u> <u>6/30/2024</u>	<u>BUDGET</u> <u>2024-2025</u>
<u>General Fund</u>					
REVENUES					
Taxes					
Alcohol Beverage Tax	\$ 3,508	\$ 3,520	\$ 2,790	\$ 3,348	\$ 3,350
Cigar Tax	1,561	1,050	1,522	1,826	1,830
Sales Tax	247,007	226,570	221,719	266,063	266,060
Use Tax	31,336	32,810	35,910	43,092	43,090
Total Taxes	283,412	263,950	261,941	314,329	314,330
Street & Alley					
Gas Excise Tax	439	310	362	434	430
Motor Vehicle Tax	1,785	1,580	1,432	1,718	1,550
Total Street & Alley	2,224	1,890	1,794	2,153	1,980
Use of Assets					
Interest on Investments	1,313	990	6,789	8,147	7,330
Total Use of Assets	1,313	990	6,789	8,147	7,330
Miscellaneous					
Miscellaneous	481	-	295	354	-
Total Miscellaneous	481	-	295	354	-
Cash Carryforward					
Cash Carryforward	-	675,000	-	-	950,000
Total Cash Carryforward	-	675,000	-	-	950,000
Total Revenues	\$ 287,430	\$ 941,830	\$ 270,819	\$ 324,983	\$ 1,273,640

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	<u>AUP 6/30/2023</u>	<u>BUDGET 2023-2024</u>	<u>ACTUAL 4/30/2024</u>	<u>PROJECTED 6/30/2024</u>	<u>BUDGET 2024-2025</u>
EXPENDITURES					
Personal Services					
Wages	-	-	5,145	6,174	12,000
Payroll Taxes	-	-	445	534	1,040
Worker's Comp	-	-	-	-	350
	-	-	5,590	6,708	13,390
Materials & Supplies					
Bond Expense	200	200	200	200	200
Contract Labor	-	-	475	570	570
Office Expense	2,907	3,300	2,891	3,469	3,470
Rent	348	420	98	118	120
Small Tools/Equipment	12,605	14,190	8,281	9,937	9,940
Total Materials & Supplies	16,060	18,110	11,945	14,294	14,300
Other Services & Charges					
Accounting Fees	5,352	6,500	5,898	7,078	7,080
Attorney Fees	950	1,070	6,910	8,292	8,290
Engineering Fees	2,500	3,000	-	-	-
Dues	895	910	478	1,374	1,370
Filing Fees	10	10	-	-	-
Insurance	4,161	4,990	7,125	8,550	9,410
Legal Publications/Advertising	591	680	231	277	280
Meals & Entertainment	-	-	25	30	30
Mileage	-	-	292	350	100
Miscellaneous	3,975	1,000	1,625	1,950	1,950
Postage	217	180	138	166	170
Repairs & Maintenance	9,023	8,720	4,176	5,011	5,010
Training	-	-	507	608	190
Utilities	14,794	15,410	11,171	13,405	14,750
Contingency	-	471,250	-	-	822,320
Total Other Services & Charges	42,468	513,720	38,576	47,091	870,950
Capital Outlay					
Town Hall/Storm Shelter	15,280	-	-	-	-
Road Improvements	146,008	150,000	-	-	150,000
Fire Department Substation	-	150,000	-	-	150,000
Town Hall Parking Lot	3,683	-	-	-	-
Pavilion	-	100,000	-	-	-
Security System	-	10,000	-	-	-
Garage	-	-	-	-	75,000
Capital Outlay	10,735	-	-	-	-
Total Capital Outlay	175,706	410,000	-	-	375,000
Total Expenditures	\$ 234,234	\$ 941,830	\$ 56,111	\$ 68,093	\$ 1,273,640
Revenues Over (Under) Expenditures					
	\$ 53,196	\$ -	\$ 214,708	\$ 256,890	\$ -

**TOWN OF FOSTER
2024-2025 BUDGET
AS ADOPTED**

	<u>AUP</u> <u>6/30/2023</u>	<u>BUDGET</u> <u>2023-2024</u>	<u>ACTUAL</u> <u>4/30/2024</u>	<u>PROJECTED</u> <u>6/30/2024</u>	<u>BUDGET</u> <u>2024-2025</u>
<u>Grant Fund</u>					
REVENUES					
Grants					
ARPA Proceeds	\$ 14,193	\$ -	\$ -	\$ -	\$ -
Total Grants	14,193	-	-	-	-
Total Revenues	\$ 14,193	\$ -	\$ -	\$ -	\$ -
EXPENDITURES					
Grant Expenditures					
ARPA Expenditures	14,193	-	-	-	-
Total Grant Expenditures	14,193	-	-	-	-
Revenues Over (Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -

Town of Foster, Oklahoma
Budget Message
For the Year Ended June 30, 2025

On the following pages is the budget document for the Town of Foster, Oklahoma for the fiscal year 2024-2025 as required by Oklahoma Statutes (O.S. Title 11, Secs. 17-201 through 17-216).

This document adequately provides the programs, services and capital expenditures determined to be necessary and beneficial by the Town Board, and it provides for certain amounts of fund balances to be retained which would be available for cases of public emergency or would be carried forward to the next fiscal year, if not used.

The document presented herein contains the following highlights:

- General Fund
 - Road improvements for \$150,000
 - Build Fire Department Substation \$150,000
 - Build Garage for \$75,000

The document is prepared in a format to show the following information about the revenues, expenditures, and fund balances of each of the Town's operating funds:

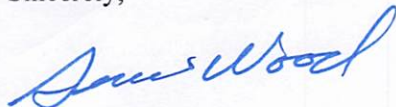
- Actual Amounts for 2022-2023
- Budgeted Amounts for 2023-2024
- Actual Amounts through 04/30/2024
- Projected Amounts through 06/30/2024
- Proposed Budget Amounts for 2024-2025

This format is designed so that members of the Board, staff and general public can readily see the past, present and expected future activities within each fund.

Under the budget process, a consultant prepares the budget document with input from the Mayor. This proposed budget is published with notification of a public hearing. The public hearing enables the Board of Trustees to receive additional information and feedback from the Town's citizens. After such hearing, further changes may be made to the budget before its final adoption by the Board prior to the beginning of the 2024-2025 fiscal year.

It is the intent and hope of the Board that this process will allow for diligent, timely and responsible preparation of a fiscal budget document, which can best serve the needs of the Town of Foster and its citizens.

Sincerely,



Town Board
Town of Foster, Oklahoma

**TOWN OF FOSTER, OKLAHOMA
RESOLUTION NUMBER 2024-02**

**A RESOLUTION APPROVING THE TOWN OF FOSTER, OKLAHOMA'S BUDGET
FOR THE FISCAL YEAR 2024-2025**

WHEREAS, The Town of Foster has chosen the budget format of the Oklahoma Municipal Budget Act, and

WHEREAS, The Mayor, Town Clerk and consultant have prepared a budget consistent with this Act: and

WHEREAS, The budget has been formally presented to the Town of Foster Board members; and

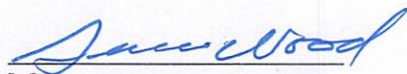
WHEREAS, The Town of Foster Board Members have conducted a Public Hearing in compliance with Section 17-208 of that Act;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD MEMBERS OF THE
TOWN OF FOSTER, OKLAHOMA**

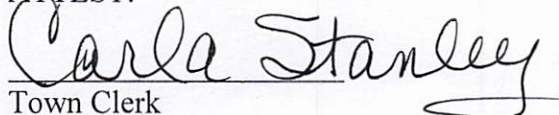
SECTION 1. The Town Board does hereby adopt the FY 2024-2025 Budget on the 11th of June, 2024, as presented in the attached budget, with totals by department within each fund.

SECTION 2. This resolution and a copy of the adopted budget will be transmitted to the Oklahoma State Auditor and Inspector and one copy submitted to the Clerk/Treasurer of this municipality.

Passed and Approved by the Town Board of the Town of Foster, Oklahoma this 11th of June, 2024.


Mayor

ATTEST:


Town Clerk

Town of Foster
2024-2025 Budget as Adopted by Resolution 2024-02

	General Fund
Revenues:	
Taxes	314,330
Street & Alley	1,980
Interest	7,330
Total Revenues	<u>323,640</u>
Cash Carry Forward	<u>950,000</u>
Available for Budget	<u><u>1,273,640</u></u>

Expenditures:	
General Government	1,273,640
Grant Expenditures	-
Transfers Out	-
	<u><u>1,273,640</u></u>

PROOF OF PUBLICATION

Garvin County News Star
210 W.Paul
P.O. Box 1027
Pauls Valley, OK 73075

Town of Foster
Notice of Public Hearing for Proposed Budget FY-24-25

Affadavit of Publication

I, Chris Mackey, of lawful age, being duly sworn upon oath, deposes and says that I am the Publisher of The Garvin County News Star, a weekly publication that is a "legal newspaper" as defined by Title 25, Okla. Statute 106 for the City of Pauls Valley, for the County of Garvin in the State of Oklahoma, and that the attachment hereto contains a true and correct copy of what was actually published in said legal newspaper in consecutive issues on the following dates:

PUBLICATION DATES:

1st Insertion: 5/31/24

2nd Insertion:

3rd Insertion:


4th Insertion:

5th Insertion

FEE: \$26.50

State of Oklahoma
County of Garvin

Signed and sworn to before me this
31st Day of May, 2024
by Chris Mackey, Publisher.


Chris Mackey, Publisher


Notary Public

NOTARY PUBLIC State of OK
SUZANNE MACKEY
Comm. # 20011989
Expires 09-29-2024

LEGAL NOTICE

Published in the Garvin County News Star on Friday, May 31, 2024

Notice of Public Hearing

A public hearing will be held Tuesday, June 11, 2024 for interested citizens of the Town of Foster for the purpose of discussing the proposed budget for the fiscal year 2024-2025. The public hearing will begin at 6:00 p.m. at 20871 Hwy 29, Elmore City, OK.

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General Government	1,273,640
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