

**TOWN OF FOSTER, OKLAHOMA
RESOLUTION NUMBER 2016-3**

**A RESOLUTION APPROVING THE TOWN OF FOSTER, OKLAHOMA'S BUDGET
FOR THE FISCAL YEAR 2016-2017**

WHEREAS, The TOWN of FOSTER has chosen the budget format of the Oklahoma Municipal Budget Act, and

WHEREAS, The Mayor has prepared a budget consistent with this Act: and

WHEREAS, The budget has been form formally presented to the TOWN of FOSTER Board members; and

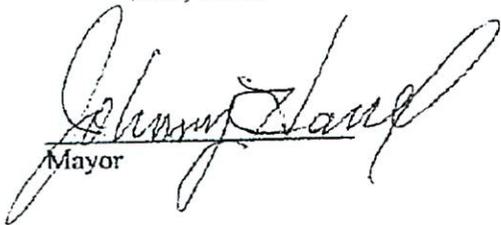
WHEREAS, The TOWN of FOSTER Board Members have conducted a Public Hearing in compliance with Section 17-208 of that Act;

**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 2016-2017 Budget on the 14th of June, 2016, 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 14th of June, 2016.


Mayor

ATTEST:

Town Clerk

RECEIVED
JUN 30 2016
State Auditor
and Inspector

Garvin

Town of Foster
2016-2017 Budget as Adopted by Resolution

General Fund

Revenues:

Taxes

Motor Vehicle	1,100
Alcohol Beverage	1,300
Sales Tax	297,000
Cigar Tax	3,600
Gas Tax	300
Use Tax	37,900
Total Taxes	<u>341,200</u>

Other Revenues:

Interest	<u>1,100</u>
Total Other Revenues	<u>1,100</u>

Total Revenues	342,300
Cash Carry Forward	<u>757,200</u>
Available for Budget	<u><u>1,099,500</u></u>

Expenditures:

General Government	<u><u>1,099,500</u></u>
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Town of Foster, Oklahoma
Budget Message
For the Year Ended June 30, 2017

On the following pages is the budget document for the Town of Foster, Oklahoma for the fiscal year 2016-2017 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:

- Increase in Use Tax due to complete fiscal year collection in 16-17
- New Fire Department building \$40,000
- Improvements of utilities for economic development \$30,000

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:

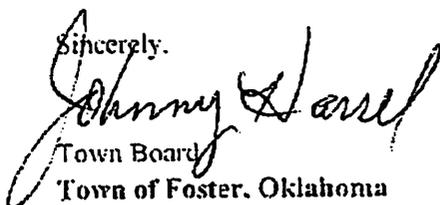
- Actual Amounts for 2014-2015
- Budgeted Amounts for 2015-2016
- Actual Amounts through 04/30/2016
- Proposed Budget Amounts for 2016-2017

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, the Town Clerk/Treasurer and a consultant review a preliminary version of the budget document and will make any changes, which the Board and staff agree are appropriate and necessary. A recommended budget document containing those changes, will be brought before the Town Board and a public hearing to enable the Board to receive additional information and feedback regarding the budget 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 2016-2017 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
General Fund Budget
2016-17**

	AUP Actual 6/30/2015	Budget 2015-2016	Actual 4/30/2016	Proposed Budget 2016-17
REVENUES				
Taxes:				
Motor Vehicle	1,212	1,100	907	1,100
Alcohol Beverage	1,275	1,100	1,122	1,300
Sales Tax	391,232	200,000	247,460	297,000
Cigar Tax	4,360	4,000	3,022	3,600
Gas Tax	296	300	254	300
Use Tax	0	100	31,594	37,900
Total Taxes	398,375	206,600	284,360	341,200
OTHER REVENUES				
Interest on Investments	438	0	884	1,100
REAP Grant	0	0	34,603	0
Drilling Permit	10,500	4,500	0	0
Transfers In	0	0	0	0
Total Other	10,938	4,500	35,487	1,100
Total Revenues	409,313	211,100	319,847	342,300
Cash Carry Forward	479,180	451,072	737,178	757,200
Available for Budget	888,493	662,172	1,057,025	1,099,500
General Government				
Materials and Supplies				
Clerk/Treasurer Bond	300	2,500	50	350
Office Supplies/Ink for printer/1099 preparation	417	1,000	3,911	4,700
Rent	48	48	3,750	4,500
Bank Service Charges/Checks		25	0	0
Technology/Website Design		500	0	0
Oklahoma Municipal League Dues	896	500	0	0
Total Operating Expenses	1,661	4,573	7,711	9,550
Other Services and Charges				
Legal Publications/Advertising	175	15,000	1,899	2,300
Attorney Fees	4,207	15,000	7,792	9,300
Engineer Fee		10,000	0	0
Survey Fee	950	10,000	8,685	10,400
Auditor Fees	989	5,000	1,058	1,300
Notary Renewal and Fees		250	0	0
Filing Fees		250	0	0
REAP Grant		0	34,603	0
Contingency		0	0	996,550
Transfers Out		0	100	100
Total Other Services and Charges	6,321	55,500	54,136	1,019,950
Capital Outlay				
Fire Station	0	0	0	40,000
C.O. Gas & Water Development	0	0	0	30,000
Improvements/Land for S.C./Community Bldg.	0	602,099	0	0
Total Capital Outlay	0	602,099	0	70,000
Total Expenditures	7,982	662,172	61,847	1,099,500

PROOF OF PUBLICATION

Garvin County News Star
402 Williams
P.O. Box 617
Maysville, OK 73057

Town of Foster
Budget Legal

Affadavit of Publication

I, Jeff Shultz, 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 Maysville, 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: 06/03/16
 2nd Insertion:
 3rd Insertion:
 4th Insertion:
 5th Insertion

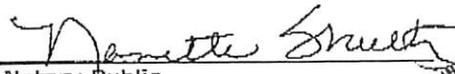
FEE: \$36.80

State of Oklahoma
 County of Garvin

Signed and sworn to before me this
 27th day of May, 2016
 by Jeff Shultz, Publisher.



 Jeff Shultz, Publisher



 Notary Public
 My Commission expires: August 27, 2019
 Commission # 03011092



LEGAL NOTICE

(Published in the Garvin County News Star, Friday, June 3, 2016)

A public hearing will be held Tuesday, June 14, 2016 for interested citizens of the Town of Foster for the purpose of discussing the proposed budget for the fiscal year 2016-2017. The public hearing will begin at 6:00 p.m. at 20871 Hwy 29, Elmore City, OK.

General Fund

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 General Government 1,099,500