

**TOWN OF FOSTER, OKLAHOMA
RESOLUTION NUMBER 2017-3**

A RESOLUTION APPROVING THE TOWN OF FOSTER, OKLAHOMA'S BUDGET
FOR THE FISCAL YEAR 2017-2018

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

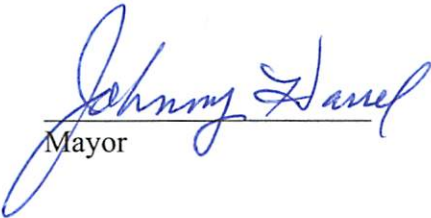
WHEREAS, The TOWN of FOSTER Board Members have conducted a Public Hearing in
compliance with Section 17-208 of that Act;

**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 2017-2018 Budget on the 15th of
June, 2017, as presented in the attached budget, with totals by department within each
fund.

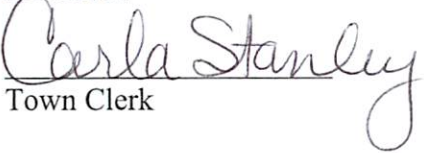
SECTION 2. This resolution and a copy of the adopted budget will be transmitted to the
Oklahoma State Auditor and Inspector and one copy submitted to the Clerk/Treasurer of
this municipality.

Passed and Approved by the TOWN Board of the TOWN of FOSTER, Oklahoma this 15th of
June, 2017.



Mayor

ATTEST:



Town Clerk

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JUL 13 2017

State Auditor
and Inspector

Garvin

Town of Foster
2017-2018 Budget as Adopted by Resolution 2017-3

	General Fund	Grant Fund
Revenues:		
Taxes	197,000	
Street & Alley	1,400	
Grant		142,500
Total Revenues	<u>198,400</u>	<u>142,500</u>
Other Revenues:		
Interest	1,800	
Total Other Revenues	<u>1,800</u>	-
Total Revenues	200,200	142,500
Cash Carry Forward	943,400	
Available for Budget	<u>1,143,600</u>	<u>142,500</u>
Expenditures:		
General Government	<u>1,143,600</u>	<u>142,500</u>

PROOF OF PUBLICATION

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

TOWN OF FOSTER
Budget Notice

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: 06/09/17

2nd Insertion:

3rd Insertion:

4th Insertion:

5th Insertion

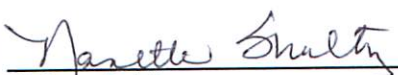
FEE: \$30.70

State of Oklahoma
County of Garvin

Signed and sworn to before me this
10th Day of June, 2017
by Jeff Shultz, Publisher.



Jeff Shultz, Publisher



Nanette Shultz
Notary Public
My Commission expires: August 22, 2019

Commission # 03011092

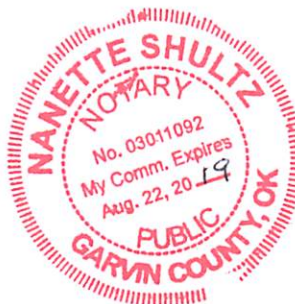
LEGAL NOTICE

NOTICE OF PUBLIC HEARING

A public hearing will be held Thursday, June 15, 2017 for interested citizens of the Town of Foster for the purpose of discussing the proposed budget for the fiscal year 2017-2018. The public hearing will begin at 9:30 a.m. at 20871 Hwy 29, Elmore City, OK.

	General Fund
Revenues:	
Taxes	197,000
Street & Alley	1,400
Total Revenues	<u>198,400</u>
Other Revenues:	
Interest	1,800
Total Other Revenues	<u>1,800</u>
Total Revenues	200,200
Cash Carry Forward	943,400
Available for Budget	<u><u>1,143,600</u></u>
Expenditures:	
General Government	<u><u>1,143,600</u></u>

LPXLP



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 2017-2018 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:

- New Town Hall for \$150,000
- New Fire Department building for \$60,000

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 2015-2016
- Budgeted Amounts for 2016-2017
- Actual Amounts through 04/30/2017
- Proposed Budget Amounts for 2017-2018

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.

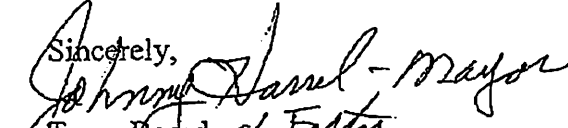
Under the budget process, the Town Clerk/Treasurer and a consultant review a preliminary version of the budget document and will make any changes, which the Board and staff agree are appropriate and necessary. A recommended budget document containing those changes, will be brought before the Town Board 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.

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**State Auditor
and Inspector**

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,
-Mayor
Town Board of Foster
Town of Foster, Oklahoma

**TOWN OF FOSTER
2017-2018 BUDGET**

<u>General Fund</u>	<u>AUP</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>PROJECTED</u>	<u>BUDGET</u>
<u>REVENUES</u>	<u>6/30/2016</u>	<u>2016-2017</u>	<u>4/30/2017</u>	<u>6/30/2017</u>	<u>2017-2018</u>
Taxes					
Alcohol Beverage Tax	\$ 1,254	\$ 1,300	\$ 1,096	\$ 1,315	\$ 1,300
Cigar Tax	303	3,600	1,891	2,269	2,300
Sales Tax	307,566	297,000	136,718	164,062	164,100
Use Tax	38,765	37,900	24,453	29,344	29,300
Total Taxes	347,888	339,800	164,158	196,990	197,000
Street & Alley					
Gas Excise Tax	3,672	300	178	214	300
Motor Vehicle Tax	1,175	1,100	911	1,093	1,100
Total Street & Alley	4,847	1,400	1,089	1,307	1,400
Use of Assets					
Interest on Investments	1,289	1,100	1,464	1,757	1,800
Total Use of Assets	1,289	1,100	1,464	1,757	1,800
Permits & Licenses					
Drilling Permits	-	-	1,500	1,800	-
Total Permits & Licenses	-	-	1,500	1,800	-
Miscellaneous					
Grant Revenue - CDBG	34,603	-	-	-	-
Donations	-	-	-	-	-
Total Miscellaneous	34,603	-	-	-	-
Transfers					
Transfers In	-	-	-	-	-
Total Transfers	-	-	-	-	-
Cash Carryforward					
Cash Carryforward	479,178	757,200	-	943,439	943,400
Total Cash Carryforward	479,178	757,200	-	943,439	943,400
Total Revenues	\$ 867,805	\$ 1,099,500	\$ 168,211	\$ 1,145,292	\$ 1,143,600

**TOWN OF FOSTER
2017-2018 BUDGET**

EXPENDITURES

Materials & Supplies

Bank Charges	-	-	-	-	-
Bond Expense	50	350	100	120	100
Office Expense	3,911	4,700	265	318	300
Rent	4,050	4,500	4,400	5,280	5,300
Website Design		-	-	-	-
Total Materials & Supplies	8,011	9,550	4,765	5,718	5,700

Other Services & Charges

Accounting Fees	1,058	1,300	2,658	3,189	4,800
Attorney Fees	8,142	9,300	2,941	3,529	3,500
Engineering Fees	-	-	1,250	1,500	1,500
Dues	480	-	841	1,009	1,000
Filing Fees	-	-	-	-	-
CDBG Grant Expense	34,603	-	-	-	-
Legal Publications/Advertising	1,899	2,300	115	138	600
Meals & Entertainment	-	-	1,091	1,309	1,300
Miscellaneous	-	-	805	966	1,000
Notary Fees	-	-	-	-	100
Phones	-	-	397	476	600
Postage	-	-	1	2	-
Restricted Donations Expense	25,000	-	-	-	-
Survey/Abstract Fees	8,875	10,400	-	-	-
Contingency		996,550	-	-	748,500
Total Other Services & Charges	80,057	1,019,850	10,098	12,118	762,900

Capital Outlay

C O Gas & Water Development	-	30,000	-	-	-
Town Hall	-	-	-	-	225,000
Fire Department	-	40,000	6,174	7,409	60,000
Total Capital Outlay	-	70,000	6,174	7,409	285,000

Transfers

Transfers Out	100	100	-	-	90,000
Total Transfers	100	100	-	-	90,000

Total Expenditures

\$ 88,167	\$ 1,099,500	\$ 21,037	\$ 25,245	\$ 1,143,600
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Revenues Over (Under) Expenditures

\$ 779,638	\$ -	\$ 147,174	\$ 1,120,048	\$ -
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**TOWN OF FOSTER
2017-2018 BUDGET**

<u>Grant Fund</u>	<u>AUP</u> <u>6/30/2016</u>	<u>BUDGET</u> <u>2016-2017</u>	<u>ACTUAL</u> <u>4/30/2017</u>	<u>PROJECTED</u> <u>6/30/2017</u>	<u>BUDGET</u> <u>2017-2018</u>
REVENUES					
Grants					
CDBG Grant	\$ -	\$ -	\$ 6,167	\$ 7,400	\$ -
REAP Grant	-	-	-	-	34,000
CIP Grant	-	-	-	-	18,500
Total Grants	-	-	6,167	7,400	52,500
Transfers					
Transfers In - REAP Match	100	-	-	-	90,000
Total Transfers	100	-	-	-	90,000
Total Revenues	\$ 100	\$ -	\$ 6,167	\$ 7,400	\$ 142,500
EXPENDITURES					
Grant Expenditures					
CDBG Grant Exp	\$ -	\$ -	\$ 6,167	\$ 7,400	\$ -
REAP Grant Exp - Roads	-	-	-	-	124,000
CIP Grant Exp	-	-	-	-	18,500
Total Grant Expenditures	-	-	6,167	7,400	142,500
Operating Expenditures					
Office Exp	20	-	-	-	-
Total Operating Expenditures	\$ 20	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 20	\$ 0	\$ 6,167	\$ 7,400	\$ 142,500
Revenues Over (Under) Expenditures	\$ 80	\$ 0	\$ 0	\$ 0	0