

**TOWN OF FOSTER, OKLAHOMA
RESOLUTION NUMBER 2019-02**

A RESOLUTION APPROVING THE TOWN OF FOSTER, OKLAHOMA'S BUDGET
FOR THE FISCAL YEAR 2019-2020

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

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

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

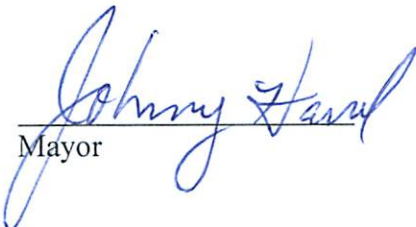
WHEREAS, The Town of Foster Board Members have conducted a Public Hearing in
compliance with Section 17-208 of that Act;

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

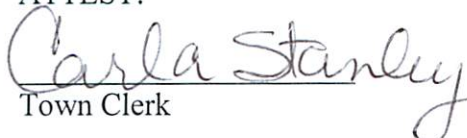
SECTION 1. The Town Board does hereby adopt the FY 2019-2020 Budget on the 11th of June,
2019, as presented in the attached budget, with totals by department within each fund.

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,
2019.



Mayor

ATTEST:


Town Clerk

RECEIVED
JUL 17 2019
State Auditor
and Inspector

Garvin

Town of Foster
2019-2020 Budget as Adopted by Resolution 2019-02

	General Fund
Revenues:	
Taxes	266,750
Street & Alley	1,330
Interest	<u>3,260</u>
Total Revenues	<u>271,340</u>
Cash Carry Forward	<u>1,314,700</u>
Available for Budget	<u><u>1,586,040</u></u>

Expenditures:	
General Government	<u><u>1,586,040</u></u>

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: 06/07/19

2nd Insertion:

3rd Insertion:

4th Insertion:

5th Insertion

FEE: \$30.55

State of Oklahoma
County of Garvin

Signed and sworn to before me this
24th Day of June, 2019
by Jeff Shultz, Publisher.

LEGAL NOTICE

(Published in the Garvin County News Star Friday, June 7, 2019.)

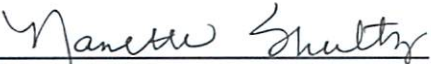
Notice of Public Hearing

A public hearing will be held Tuesday, June 11, 2019 for interested citizens of the Town of Foster for the purpose of discussing the proposed budget for the fiscal year 2019-2020. The public hearing will begin at 7:00 p.m. at 20871 Hwy 29, Elmore City, OK.

	General Fund	Grant
Revenues:		
Taxes	266,750	
Street & Alley	1,330	
Grants		150,000
Interest	3,260	
Transfers In		150,000
Total Revenues	271,340	300,000
Cash Carry Forward	1,314,700	-
Available for Budget	1,586,040	300,000
Expenditures:		
General Government	1,436,040	
Grant Expenditures		300,000
Transfer Out	150,000	
	1,586,040	300,000



Jeff Shultz, Publisher



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

Commission # 03011092



Town of Foster, Oklahoma
Budget Message
For the Year Ended June 30, 2020

On the following pages is the budget document for the Town of Foster, Oklahoma for the fiscal year 2019-2020 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:

- Plans to construct a new Town Hall/Storm Shelter for \$700,000 and \$5,000 for furniture and fixtures. Also, estimated cost to operate Town Hall.
- Plans to extend the water line to the Town Hall/Storm Shelter for \$5,000
- Plans to construct a new Fire Department for \$300,000

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:

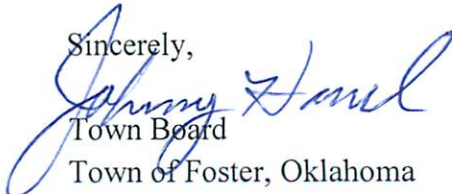
- Actual Amounts for 2017-2018
- Budgeted Amounts for 2018-2019
- Actual Amounts through 04/30/2019
- Projected Amounts through 06/30/2019
- Proposed Budget Amounts for 2019-2020

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 2019-2020 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
2019-2020 BUDGET AS ADOPTED**

<u>General Fund</u>	<u>AUP</u> <u>6/30/2018</u>	<u>BUDGET</u> <u>2018-2019</u>	<u>ACTUAL</u> <u>4/30/2019</u>	<u>PROJECTED</u> <u>6/30/2019</u>	<u>BUDGET</u> <u>2019-2020</u>
REVENUES					
Taxes					
Alcohol Beverage Tax	\$ 1,343	\$ 1,360	\$ 1,270	\$ 1,524	\$ 1,520
Cigar Tax	2,845	1,920	1,610	1,932	1,930
Sales Tax	247,660	196,730	177,754	213,305	213,300
Use Tax	66,462	50,000	105,874	127,049	50,000
Total Taxes	318,310	250,010	286,508	343,810	266,750
Street & Alley					
Gas Excise Tax	305	300	251	301	300
Motor Vehicle Tax	1,129	1,100	857	1,028	1,030
Total Street & Alley	1,434	1,400	1,108	1,330	1,330
Use of Assets					
Interest on Investments	2,631	2,310	2,717	3,260	3,260
Total Use of Assets	2,631	2,310	2,717	3,260	3,260
Permits & Licenses					
Drilling Permits	1,500	-	1,500	1,500	-
Total Permits & Licenses	1,500	-	1,500	1,500	-
Miscellaneous					
Donations	-	-	-	-	-
Total Miscellaneous	-	-	-	-	-
Transfers					
Transfers In	-	-	-	-	-
Total Transfers	-	-	-	-	-
Cash Carryforward					
Cash Carryforward	939,505	1,126,800	1,314,798	1,314,725	1,314,700
Total Cash Carryforward	939,505	1,126,800	1,314,798	1,314,725	1,314,700
Total Revenues	\$ 1,263,380	\$ 1,380,520	\$ 1,606,631	\$ 1,664,624	\$ 1,586,040

**TOWN OF FOSTER
2019-2020 BUDGET AS ADOPTED**

EXPENDITURES

Materials & Supplies

Bank Charges	-	-	-	-	-
Bond Expense	100	120	100	120	120
Office Expense	195	230	101	121	120
Rent	4,800	4,920	4,266	5,119	5,120
Website Design	-	-	-	-	-
Total Materials & Supplies	5,095	5,270	4,467	5,360	5,360

Other Services & Charges

Accounting Fees	5,071	4,500	3,285	3,942	4,500
Attorney Fees	528	1,500	-	-	4,000
Engineering Fees	-	-	-	-	-
Dues	643	60	767	920	920
Filing Fees	15	20	-	-	-
Legal Publications/Advertising	53	1,000	225	270	1,000
Insurance	-	-	-	-	2,000
Meals & Entertainment	-	-	50	60	60
Miscellaneous	-	1,000	-	-	1,000
Notary Fees	55	100	-	-	100
Phones	397	1,000	-	-	1,000
Postage	54	60	-	-	-
Restricted Donations Expense	-	-	-	-	-
Survey/Abstract Fees	-	-	-	-	-
Training	-	-	170	204	200
Utilities	-	-	-	-	3,600
Contingency	-	751,010	-	-	1,154,587
Total Other Services & Charges	6,816	760,250	4,497	5,396	1,164,867

Capital Outlay

C O Gas & Water Development	-	-	-	-	-
Fire Department	-	60,000	2,014	2,417	-
Town Hall/Storm Shelter	2,180	350,000	55,577	91,692	700,000
Furniture & Fixtures	-	5,000	-	-	5,000
Road Improvements	-	200,000	99,144	99,144	-
Water line extension to Town Hall	-	-	-	-	5,000
Capital Outlay	4,625	-	-	-	-
Total Capital Outlay	6,805	615,000	156,735	213,082	415,813

Transfers

Transfers Out	56,000	-	-	-	150,000
Total Transfers	56,000	-	-	-	-

Total Expenditures	\$ 74,716	\$ 1,380,520	\$ 165,699	\$ 223,839	\$ 1,586,040
Revenues Over (Under) Expenditures	\$ 1,188,664	\$ -	\$ 1,440,932	\$ 1,440,786	\$ -

**TOWN OF FOSTER
2019-2020 BUDGET AS ADOPTED**

<u>Grant Fund</u>	<u>AUP 6/30/2018</u>	<u>BUDGET 2018-2019</u>	<u>ACTUAL 4/30/2019</u>	<u>PROJECTED 6/30/2019</u>	<u>BUDGET 2019-2020</u>
REVENUES					
Grants					
CDBG Grant	\$ -	\$ -	\$ -	\$ -	\$ -
REAP Grant	43,500	-	-	-	150,000
CIP Grant	6,167	-	6,167	6,167	-
Total Grants	49,667	-	6,167	6,167	150,000
Transfers					
Transfers In	56,000	-	-	-	150,000
Total Transfers	56,000	-	-	-	150,000
Cash Carryforward					
Cash Carryforward	\$ 80				
Total Revenues	\$ 105,747	\$ -	\$ 6,167	\$ 6,167	\$ 300,000
EXPENDITURES					
Grant Expenditures					
CDBG Grant Exp/Match	\$ -	\$ -	\$ -	\$ -	\$ 300,000
REAP Grant Exp - Roads	99,500	-	-	-	-
CIP Grant Exp	6,167	-	6,167	6,167	-
Total Grant Expenditures	105,667	-	6,167	6,167	300,000
Operating Expenditures					
Office Exp	-	-	-	-	-
Total Operating Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 105,667	\$ 0	\$ 6,167	\$ 6,167	\$ 300,000