

Town of Foster
2020-2021 Budget

RECEIVED
AUG 03 2020
State Auditor
and Inspector

Gerwin

**TOWN OF FOSTER, OKLAHOMA
RESOLUTION NUMBER 2020-02**

A RESOLUTION APPROVING THE TOWN OF FOSTER, OKLAHOMA'S BUDGET
FOR THE FISCAL YEAR 2020-2021

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

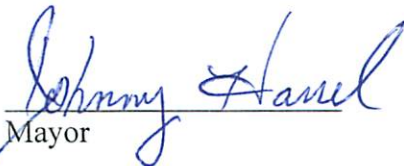
WHEREAS, The Town of Foster Board Members have conducted a Public Hearing in
compliance with Section 17-208 of that Act;

**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 2020-2021 Budget on the 9th of June,
2020, 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 9th of June,
2020.



Mayor

ATTEST:


Town Clerk

Town of Foster
2020-2021 Budget as Adopted by Resolution 2020-02

	General Fund
Revenues:	
Taxes	34,860
Street & Alley	360
Interest	780
Total Revenues	<u>36,000</u>
Cash Carry Forward	<u>713,000</u>
Available for Budget	<u><u>749,000</u></u>
Expenditures:	
General Government	<u><u>749,000</u></u>

Town of Foster, Oklahoma
Budget Message
For the Year Ended June 30, 2021

On the following pages is the budget document for the Town of Foster, Oklahoma for the fiscal year 2020-2021 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 complete construction a new Town Hall/Storm Shelter for \$125,000 and \$5,000 for furniture and fixtures. Also, estimated cost to operate Town Hall.
- Plans for construction of Town Hall parking lot for \$75,000
- Plans to extend the water line to the Town Hall/Storm Shelter for \$5,000
- Road improvements of \$90,000
- Town signs for \$20,000
- Plans to assist with road bore and line extension to serve Town Hall and the north side of N County Road 3105 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 2018-2019
- Budgeted Amounts for 2019-2020
- Actual Amounts through 04/30/2020
- Projected Amounts through 06/30/2020
- Proposed Budget Amounts for 2020-2021

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 2020-2021 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
2020-2021 BUDGET AS ADOPTED**

<u>General Fund</u>	<u>AUP</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>PROJECTED</u>	<u>BUDGET</u>
	<u>6/30/2019</u>	<u>2019-2020</u>	<u>4/30/2020</u>	<u>6/30/2020</u>	<u>2020-2021</u>
REVENUES					
Taxes					
Alcohol Beverage Tax	\$ 1,553	\$ 1,520	\$ 1,888	\$ 2,266	\$ 520
Cigar Tax	1,823	1,930	936	1,123	260
Sales Tax	193,357	213,300	99,521	119,425	27,170
Use Tax	110,829	50,000	25,035	30,042	6,910
Total Taxes	307,562	266,750	127,380	152,856	34,860
Street & Alley					
Gas Excise Tax	303	300	249	299	70
Motor Vehicle Tax	1,063	1,030	1,068	1,282	290
Total Street & Alley	1,366	1,330	1,317	1,580	360
Use of Assets					
Interest on Investments	3,674	3,260	2,842	3,410	780
Total Use of Assets	3,674	3,260	2,842	3,410	780
Permits & Licenses					
Drilling Permits	1,500	-	-	-	-
Total Permits & Licenses	1,500	-	-	-	-
Miscellaneous					
Donations	-	-	-	-	-
Total Miscellaneous	-	-	-	-	-
Transfers					
Transfers In	-	-	-	-	-
Total Transfers	-	-	-	-	-
Cash Carryforward					
Cash Carryforward	1,188,664	1,314,700	-	-	713,000
Total Cash Carryforward	1,188,664	1,314,700	-	-	713,000
Total Revenues	\$ 1,502,766	\$ 1,586,040	\$ 131,539	\$ 157,847	\$ 749,000

**TOWN OF FOSTER
2020-2021 BUDGET AS ADOPTED**

EXPENDITURES

Materials & Supplies

Bank Charges	-	-	-	-	-
Bond Expense	100	120	100	120	100
Office Expense	217	120	120	144	140
Rent	4,366	5,120	4,030	4,836	4,840
Website Design	-	-	-	-	-
Total Materials & Supplies	4,683	5,360	4,250	5,100	5,080

Other Services & Charges

Accounting Fees	3,495	4,500	4,635	5,562	6,080
Attorney Fees	-	4,000	-	-	4,000
Engineering Fees	-	-	-	-	-
Dues	767	920	50	710	710
Filing Fees	-	-	-	-	-
Insurance	-	2,000	1,494	1,793	2,000
Legal Publications/Advertising	225	1,000	31	37	500
Meals & Entertainment	50	60	-	-	-
Miscellaneous	0	1,000	-	-	1,000
Notary Fees	-	100	-	-	-
Phones	-	1,000	-	-	1,000
Postage	-	-	-	-	-
Restricted Donations Expense	-	-	-	-	-
Survey/Abstract Fees	-	-	-	-	-
Training	5,170	200	5,000	5,000	-
Utilities	-	3,600	16	19	3,600
Contingency	-	702,300	-	-	350,030
Total Other Services & Charges	9,707	720,680	11,226	13,121	368,920

Capital Outlay

C O Gas & Water Development	-	-	-	-	-
Fire Department	3,087	-	4,500	5,400	-
Town Hall/Storm Shelter	55,815	700,000	609,813	701,363	125,000
Furniture & Fixtures	-	5,000	-	-	5,000
Road Improvements	99,144	-	11,429	13,715	90,000
Water line extension to Town Hall	-	5,000	-	-	60,000
Town Hall Parking Lot	-	-	-	-	75,000
Signs	-	-	4,391	5,269	20,000
Capital Outlay	-	-	-	-	-
Total Capital Outlay	158,046	710,000	630,133	725,747	375,000

Transfers

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

Total Expenditures

\$ 172,436	\$ 1,586,040	\$ 645,609	\$ 743,968	\$ 749,000
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Revenues Over (Under) Expenditures

\$ 1,330,330	\$ -	\$ (514,070)	\$ (586,121)	\$ -
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Notice of Public Hearing

A public hearing will be held Tuesday, June 9, 2020 for interested citizens of the Town of Foster for the purpose of discussing the proposed budget for the fiscal year 2020-2021. The public hearing will begin at 6:00 p.m. at 20871 Hwy 29, Elmore City, OK.

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Revenues:	
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Grants	0
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General Government	749,000
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Transfer Out	0
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PROOF OF PUBLICATION

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

Town of Foster
Budget Hearing

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 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: 06/05/20

2nd Insertion:

3rd Insertion:


4th Insertion:

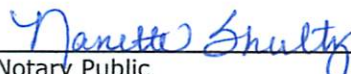
5th Insertion

FEE: \$30.55

State of Oklahoma
County of Garvin

Signed and sworn to before me this
5th Day of June, 2020
by Chris Mackey, Publisher.


Chris Mackey, Publisher


Nanette Shultz
Notary Public
My Commission expires: August 22, 2023

Commission # 03011092

LEGAL NOTICE

(Published in the Garvin County News Star on Friday, June 5, 2020.)

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