

TOWN OF FOSTER

2023-2024 BUDGET

RECEIVED

JUL 28 2023

State Auditor
and Inspector

Garvin

**TOWN OF FOSTER, OKLAHOMA
RESOLUTION NUMBER 2023-01**

A RESOLUTION APPROVING THE TOWN OF FOSTER, OKLAHOMA'S BUDGET
FOR THE FISCAL YEAR 2023-2024

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**

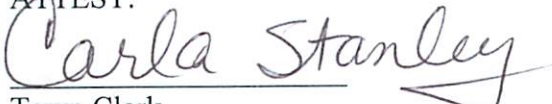
SECTION 1. The Town Board does hereby adopt the FY 2023-2024 Budget on the 13th of June, 2023, as presented in the attached budget, with totals by department within each fund.

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 13th of June, 2023.


Mayor

ATTEST:


Town Clerk

Town of Foster
2023-2024 Budget as Adopted by Resolution 2023-01

	General Fund
Revenues:	
Taxes	263,950
Street & Alley	1,890
Interest	990
Total Revenues	<u>266,830</u>
Cash Carry Forward	675,000
Available for Budget	<u><u>941,830</u></u>

Expenditures:	
General Government	941,830
Grant Expenditures	-
Transfers Out	-
	<u><u>941,830</u></u>

**TOWN OF FOSTER
2023-2024 BUDGET**

AS ADOPTED

	AUP	BUDGET	ACTUAL	PROJECTED	BUDGET
	<u>6/30/2022</u>	<u>2022-2023</u>	<u>4/30/2023</u>	<u>6/30/2023</u>	<u>2023-2024</u>
<u>General Fund</u>					
REVENUES					
Taxes					
Alcohol Beverage Tax	\$ 3,168	\$ 3,130	\$ 2,930	\$ 3,516	\$ 3,520
Cigar Tax	2,019	940	871	1,045	1,050
Sales Tax	271,983	122,350	188,811	226,573	226,570
Use Tax	34,254	36,420	27,342	32,810	32,810
Total Taxes	311,424	162,840	219,954	263,945	263,950
Street & Alley					
Gas Excise Tax	414	410	261	313	310
Motor Vehicle Tax	1,763	1,720	1,460	1,752	1,580
Total Street & Alley	2,177	2,130	1,721	2,065	1,890
Use of Assets					
Interest on Investments	552	520	919	1,103	990
Total Use of Assets	552	520	919	1,103	990
Miscellaneous					
Miscellaneous	6,750	-	481	577	-
Total Miscellaneous	6,750	-	481	577	-
Transfers					
Transfers In	-	-	-	-	-
Total Transfers	-	-	-	-	-
Cash Carryforward					
Cash Carryforward	501,955	255,480	-	-	675,000
Total Cash Carryforward	501,955	255,480	-	-	675,000
Total Revenues	\$ 822,858	\$ 420,970	\$ 223,075	\$ 267,690	\$ 941,830

TOWN OF FOSTER

2023-2024 BUDGET

AS ADOPTED

	<u>AUP</u> <u>6/30/2022</u>	<u>BUDGET</u> <u>2022-2023</u>	<u>ACTUAL</u> <u>4/30/2023</u>	<u>PROJECTED</u> <u>6/30/2023</u>	<u>BUDGET</u> <u>2023-2024</u>
EXPENDITURES					
Materials & Supplies					
Bond Expense	200	100	200	200	200
Office Expense	3,711	3,140	2,751	3,301	3,300
Rent	92	100	348	418	420
Small Tools/Equipment	-	4,500	10,992	14,190	14,190
Total Materials & Supplies	4,003	7,840	14,291	18,109	18,110
Other Services & Charges					
Accounting Fees	5,153	5,500	2,542	5,250	6,500
Attorney Fees	1,964	2,300	557	1,068	1,070
Cleaning	480	-	-	-	-
Engineering Fees	-	-	2,500	3,000	3,000
Dues	565	610	95	914	910
Filing Fees	25	30	10	12	10
Insurance	3,882	4,660	4,161	4,993	4,990
Legal Publications/Advertising	37	40	563	676	680
Miscellaneous	547	120	3,975	4,770	1,000
Notary Fees	15	20	-	-	-
Postage	114	130	154	185	180
Repairs & Maintenance	5,217	5,270	7,270	8,724	8,720
Training	-	-	-	-	-
Utilities	12,331	12,620	12,843	15,412	15,410
Contingency	-	216,700	-	-	471,250
Total Other Services & Charges	30,330	248,000	34,670	45,004	513,720
Capital Outlay					
Town Hall/Storm Shelter	27,103	-	14,955	14,955	-
Furniture & Fixtures	10,032	-	-	-	-
Road Improvements	-	145,000	146,008	146,008	150,000
Fire Department Substation	-	-	-	-	150,000
Town Hall Parking Lot	20,740	-	3,683	4,420	-
Pavilion	-	-	-	-	100,000
Office Equipment	1,410	-	-	-	-
Security System	-	10,000	-	-	10,000
Signs	10,704	-	-	-	-
Capital Outlay	2,652	-	24,206	24,206	-
Total Capital Outlay	72,641	155,000	188,852	189,588	410,000
Transfers					
Transfers Out	-	10,130	10,000	-	-
Total Transfers	-	10,130	10,000	-	-
Total Expenditures	\$ 106,974	\$ 420,970	\$ 247,813	\$ 252,701	\$ 941,830
Revenues Over (Under) Expenditures					
	\$ 715,884	\$ -	\$ (24,738)	\$ 14,989	\$ -

TOWN OF FOSTER

2023-2024 BUDGET

AS ADOPTED

	AUP	BUDGET	ACTUAL	PROJECTED	BUDGET
	<u>6/30/2022</u>	<u>2022-2023</u>	<u>4/30/2023</u>	<u>6/30/2023</u>	<u>2023-2024</u>

Grant Fund**REVENUES****Grants**

ARPA Proceeds	\$ 14,060	\$ 14,060	\$ 14,193	\$ 14,193	\$ -
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Total Grants	14,060	14,060	14,193	14,193	-
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Transfers

Transfers In	-	130	-	-	-
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Total Transfers	-	130	-	-	-
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Cash Carryforward

Cash Carryforward	6,830	3,610	-	-	
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Total Revenues	\$ 20,890	\$ 17,800	\$ 14,193	\$ 14,193	\$ -
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EXPENDITURES**Grant Expenditures**

OK CARES Expenditures	\$ 6,749	\$ -	\$ -		\$ -
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ARPA Expenditures	14,060	14,060	14,193	14,193	-
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ARPA Project-Town Contribution	-	3,740	-		
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Total Grant Expenditures	20,809	17,800	14,193	14,193	-
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Transfers

Transfers Out	-	-	-	-	-
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Total Transfers	-	-	-	-	-
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Revenues Over (Under) Expenditures	81	-	-	-	-
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Town of Foster, Oklahoma
Budget Message
For the Year Ended June 30, 2024

On the following pages is the budget document for the Town of Foster, Oklahoma for the fiscal year 2023-2024 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 Pavilion for \$100,000

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 2021-2022
- Budgeted Amounts for 2022-2023
- Actual Amounts through 04/30/2023
- Projected Amounts through 06/30/2023
- Proposed Budget Amounts for 2023-2024

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 2023-2024 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

Notice of Public Hearing

A public hearing will be held Tuesday, June 13, 2023 for interested citizens of the Town of Foster for the purpose of discussing the proposed budget for the fiscal year 2023-2024. The public hearing will begin at 6:00 p.m. at 20871 Hwy 29, Elmore City, OK.

General Fund

Revenues:

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General Government	<u>941,830</u>
	<u><u>941,830</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 23-24

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: 5/26/23

2nd Insertion:

3rd Insertion:


4th Insertion:

5th Insertion

FEE: \$27.90

State of Oklahoma
County of Garvin

Signed and sworn to before me this
26th Day of May, 2023
by Chris Mackey, Publisher.


Chris Mackey, Publisher


Notary Public

NOTARY PUBLIC State of OK
SUZANNE MACKEY
Comm. # 20011989
Expires 09-29-2027

LEGAL NOTICE

Publisher in the Garvin County News Star on Friday, May 26, 2023
Notice of Public Hearing

A public hearing will be held Tuesday, June 13, 2023 for interested citizens of the Town of Foster for the purpose of discussing the proposed budget for the fiscal year 2023-2024. The public hearing will begin at 6:00 p.m. at 20871 Hwy 29, Elmore City, OK.

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