

RESOLUTION NO. 2016-1

A RESOLUTION ADOPTING THE BUDGET FOR THE TOWN OF WAKITA, OKLAHOMA, FOR FISCAL YEAR 2016-2017, PURSUANT TO THE OKLAHOMA MUNICIPAL BUDGET ACT, 11 O.S. 17-201, et seq.

WHEREAS the Board of Trustees of the Town of Wakita, Oklahoma, caused to be prepared a budget for the Town of Wakita, Oklahoma, including the Wakita Utilities Authority, pursuant to the requirements of the Oklahoma Municipal Budget Act, 11 O.S. 17-201, et seq; and

WHEREAS a public hearing was held on June 1, 2016, after due notice was given according to law, whereby opportunity was given to the general public to provide comments, recommendations or information to the Board of Trustees of the Town of Wakita, Oklahoma, on said proposed budget; and

WHEREAS, after due consideration of the information contained in the budget, said budget should be adopted, filed in the office of the Town Clerk, and transmitted to the State Auditor and Inspector.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF WAKITA, OKLAHOMA, that the budget for the Town of Wakita, Oklahoma, including the Wakita Utilities Authority, for fiscal year 2016-2017, prepared pursuant to the Oklahoma Municipal Budget Act, 11 O.S. 17-201, et seq., copies of which are on file in the office of the Town Clerk, be and is hereby adopted as the budget for the Town of Wakita, Oklahoma, the same to be effective as of July 1, 2016

PASSED AND APPROVED this 1st day of June, 2016.



John Thomas,
Chairman of the Board of Trustees
Town of Wakita, Oklahoma

ATTEST: (seal)

Gloria Gonzales,
Town Clerk

RECEIVED

JUN 14 2016

State Auditor
and Inspector

Grant

**THE TOWN OF WAKITA
P. O. BOX 53
WAKITA, OKLAHOMA 73771
(580) 594-2200**

FY 2016-2017 BUDGET MESSAGE

Both the Town and the Wakita Utilities Authority are striving to continue providing the best possible services they can with the limited resources available to them. For fiscal year 2016-2017, the Town intends to continue providing levels of service comparable with past years.

BUDGET HEARING

The Town of Wakita and Wakita Utilities Authority will hold a Budget Hearing at 7:00 PM on June 1, 2016 in the Town Clerk's Office, 1651 Main St., Wakita, OK. All citizens are encouraged to attend and submit their input into the 2016-2017 Budgets. Copies of the proposed budgets are available at the Wakita Town Office. Below is a tentative summary of the 2016-2017 budgets:

**Town of Wakita
General Fund Budget
For the Year Ended June 2017**

	GENERAL FUND BUDGET FY 2017
Sales tax	68000
Franchise tax	12000
Gas excise tax	600
Use tax	5000
Alcoholic beverage tax	9000
Motor vehicle tax	2500
Fire Run Revenue	200
Other revenues	13000
Interest	600
Fire Grant	4200
Fire Donations	
Grants	
TOTAL OPERATING REVENUES	115,100
OPERATING EXPENSES	
General government	61500
Fire department	9500
Police department	29500
Street department	50000
TOTAL EXPENDITURES	150,500
REVENUES OVER (UNDER) EXPENDITURES	(35,400)
OTHER FINANCING SOURCES (USES)	
Transfers-in (out)	
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(35,400)
BEGINNING FUND BALANCE	160,944
ENDING FUND BALANCE	\$125,544

**Wakita Utilities Authority
Utility Fund Budget
For the Year Ended June 2017**

	UTILITY FUND BUDGET FY 2017
OPERATING REVENUES	
Sewer revenues	18000
Trash revenues	24000
Water revenues	90000
Gas revenues	110000
Penalties	1200
Grant	0
Utility fees	7500
Other revenues	10000
TOTAL OPERATING REVENUES	260,700
OPERATING EXPENSES	
Administration department	63835
Sewer department	48345
Trash department	27000
Water department	68105
Gas department	64515
TOTAL OPERATING EXPENSES	271800
OPERATING INCOME (LOSS)	-11100
NON-OPERATING REVENUES (EXPENSES)	
Interest income	300
Interest expense	0
Trustee fees	0
Grants	0
TOTAL NON-OPERATING REVENUES (EXPENSES)	300
INCOME (LOSS) BEFORE OPERATING TRANSFERS	-10800
OPERATING TRANSFERS IN (OUT)	
NET INCOME	-10800
BEGINNING NET ASSETS	150,717
ENDING NET ASSETS	\$139,917