

TOWN OF BUFFALO, OKLAHOMA
Fiscal Year 2019 / 2020 Annual Budget
BUDGET MEMO
June Amendments

DATE: June 3, 2020
TO: Town of Buffalo Trustees
FROM: Tracy Reed, CPA
RSMeacham CPAs & Advisors
RE: 2019 / 2020 Annual Budget June Amendments

The 2019 / 2020 Amended Budget for the Town of Buffalo is presented, as attached, for approval by the Council in accordance with the Oklahoma Municipal Budget Act.

The budget amendments include the following highlights:

General Fund: Net impact to fund balance: Increase of \$120,152

Revenue increase of \$72,425

- * Net increase in tax revenues of \$47,000; increase of \$23,000 in sales tax, increase of \$7,000 in use tax, increase of \$7,000 in street taxes, and increase of \$10,000 in beverage tax based on year-to-date collections.
- * Royalty Income increase of \$1,100 based on year-to-date collections
- * Cemetery Revenues increase of \$1,000, based on year-to-date collections
- * Golf Course revenue increase of \$1,000 based on year-to-date collections
- * Fire Department revenue increase of \$3,000 largely related to donations.
- * Library revenue increase of \$3,500 largely related to grant revenue.
- * Increase in Licenses & Permits income of \$3,500 based on year-to-date collections.
- * Grant revenue increase of \$17,825 for fire reimbursements.
- * Increase of \$2,000 in other revenues based on year-to-date collections.

Expense decrease of \$57,000

- * Decrease of \$19,000 in General Government, largely related to audit fees not needed in FY20.
- * Decrease of \$15,000 in Golf department, related to employee changes.
- * Increase of \$5,000 in Parks department for outstanding repair invoices.
- * Decrease of \$25,000 in Animal Control/Enforcement departments based on year-to-date expenditures.

Transfers and Beginning Fund Balance

- * Increase of \$1,000 in transfers out based on year-to-date transactions.
- * Decrease in Beginning Fund Balance \$8,273 over prior year estimate

PWA: Net impact to fund balance: Increase of \$215,332

Revenue Increase of \$63,897

- * Increase in utility revenues of \$27,500 based on year-to-date collections.
- * Increase in miscellaneous revenues of \$4,397 based on year-to-date collections.
- * Increase of \$32,000 in grant revenues for the water generators.

Expense Decrease \$131,509

- * Water expense decrease of \$67,509 largely related to debt service not yet commenced.
- * Sewer expense decrease of \$17,000 largely related to sewer line capital project coming in under budget.
- * Trash expenses increase of \$3,000 related to year-to-date activity.
- * Administration expense decrease of \$50,000 related to not purchasing property.

Transfers and Beginning Fund Balance

- * Increase in transfers in of \$1,000 and interest income of \$500 based on year-to-date activity.
- * Increase in Beginning Fund Balance \$18,426 over prior year estimate

The legal level of control for the City's 2019 / 2020 budget is established at the Department level. Additional detail is provided for analysis purposes only.

If you have any questions, please contact Tracy Reed, CPA.

TOWN OF BUFFALO, OKLAHOMA

Fiscal Year 2019 / 2020 Annual Budget

June Amendments

BUDGET SUMMARY

	BEGINNING BALANCE (Estimates)	REVENUES	EXPENSES	TRANSFERS	Net Change	ENDING BALANCE
GENERAL FUND	\$ 1,676,592	\$ 509,602	\$ (596,431)	\$ (1,000)	\$ (86,829)	\$ 1,589,763
ENTERPRISE FUNDS						
Public Works Authority	\$ 997,190	\$ 2,380,177	\$ (2,050,778)	\$ 1,000	\$ 329,399	\$ 1,326,589
GRAND TOTAL ALL FUNDS	\$ 2,673,782	\$ 2,889,779	\$ (2,647,209)	\$ -	\$ 242,570	\$ 2,916,352

Town of Buffalo
General Fund Budget
June Amendments
Fiscal Year 2019 - 2020

	APPROVED BUDGET 2019/2020	PROPOSED AMENDMENTS JUNE '20	AMENDED BUDGET 2019/2020
OPERATING REVENUES			
Sales tax	206,716	23,000	229,716
Use Tax	30,066	7,000	37,066
Franchise Tax	46,036	-	46,036
Beverage Tax	58,897	10,000	68,897
Tobacco Tax	1,734	-	1,734
Motor Vehicle & Gas Excise Tax	3,500	7,000	10,500
Swimming Pool & Park Fees	10,678	(7,500)	3,178
Royalty Income	250	1,100	1,350
Cemetery	3,000	1,000	4,000
Rental revenues	17,000	-	17,000
Golf Course	17,000	1,000	18,000
Fire Department	3,800	3,000	6,800
Library	5,000	3,500	8,500
Licenses & Permits	1,000	3,500	4,500
Grants	-	-	-
REAP Grant- Street repairs	25,000	-	25,000
Fire Department - Operational Grant	4,000	17,825	21,825
Other Revenue	2,000	2,000	4,000
TOTAL OPERATING REVENUES	435,677	72,425	508,102
OPERATING EXPENSES			
General Government			
Personal Services	150,970	10,000	160,970
Materials and Supplies	6,000	-	6,000
Other Services and Charges	75,000	(20,000)	55,000
Capital Outlay	-	-	-
Town Hall Upgrades	10,000	(9,000)	1,000
Total General Government	241,970	(19,000)	222,970
Street & Alley Department			
Personal Services	38,462	-	38,462
Materials and Supplies	15,000	-	15,000
Other Services and Charges	15,000	-	15,000
Capital Outlay	33,000	-	33,000
Total Street & Alley Department	101,462	-	101,462

Town of Buffalo
General Fund Budget
June Amendments
Fiscal Year 2019 - 2020

	APPROVED BUDGET 2019/2020	PROPOSED AMENDMENTS JUNE '20	AMENDED BUDGET 2019/2020
Fire Department			
Personal Services	3,000	-	3,000
Materials and Supplies	12,000	-	12,000
Other Services and Charges	10,000	-	10,000
Capital Outlay	-	-	-
Total Fire Department	25,000	-	25,000
Cemetery Department			
Materials and Supplies	5,000	-	5,000
Other Services and Charges	2,000	-	2,000
Capital Outlay	1,200	-	1,200
Capital Outlay-preparation of addition-carryover to FY	-	-	-
Total Cemetery Department	8,200	-	8,200
Golf Course Department			
Personal Services	62,328	(15,000)	47,328
Materials and Supplies	12,000	-	12,000
Other Services and Charges	25,000	-	25,000
Capital Outlay	-	-	-
Lease payment Golf Cars/Utility Vehicle \$367.02/mo	4,670	-	4,670
Total Golf Course Department	103,998	(15,000)	88,998
Pool Department			
Personal Services	12,107	-	12,107
Materials and Supplies	5,000	-	5,000
Other Services and Charges	4,500	-	4,500
Total Pool Department	21,607	-	21,607
Parks Department			
Materials and Supplies	1,000	-	1,000
Other Services and Charges	8,000	5,000	13,000
Total Parks Department	9,000	5,000	14,000
Airport Department			
Materials and Supplies	500	-	500
Other Services and Charges	7,000	-	7,000
Capital Outlay-Overlay Project (FAA Grant)-carryover to	-	-	-
Total Airport Department	7,500	-	7,500

Town of Buffalo
General Fund Budget
June Amendments
Fiscal Year 2019 - 2020

	APPROVED BUDGET 2019/2020	PROPOSED AMENDMENTS JUNE '20	AMENDED BUDGET 2019/2020
Library Department			
Personal Services	10,240	-	10,240
Materials and Supplies	7,000	-	7,000
Other Services and Charges	7,000	-	7,000
Capital Outlay	-	-	-
Total Library Department	24,240	-	24,240
Animal Control / Code Enforcement Department			
Personal Services	-	10,000	10,000
Materials and Supplies	500	-	500
Other Services and Charges	50,000	(35,000)	15,000
Capital Outlay	-	-	-
Total Animal Control / Code Enforcement Department	50,500	(25,000)	25,500
Economic Development Department			
Personal Services	52,954	-	52,954
Materials and Supplies	1,000	-	1,000
Other Services and Charges	-	1,000	1,000
Capital Outlay	-	-	-
Total Economic Development Department	53,954	1,000	54,954
Emergency Management Department			
Other Services and Charges	5,000	(4,000)	1,000
Total Emergency Management Department	5,000	(4,000)	1,000
TOTAL EXPENDITURES	652,431	(57,000)	595,431
REVENUES OVER (UNDER) EXPENDITURES	(216,754)	129,425	(87,329)
OTHER FINANCING SOURCES (USES)			
Interest	1,500	-	1,500
Transfers-out	-	(1,000)	(1,000)
Total other financing sources (uses)	1,500	(1,000)	500
TOTAL OTHER FINANCING SOURCES (USES)	1,500	(1,000)	500
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(215,254)	128,425	(86,829)
BEGINNING FUND BALANCE	1,684,865	(8,273)	1,676,592
ENDING FUND BALANCE	1,469,611		1,589,763

Town of Buffalo
Public Works Authority Budget
June Amendments
Fiscal Year 2019 - 2020

	APPROVED BUDGET 2019/2020	PROPOSED AMENDMENTS JUNE '20	AMENDED BUDGET 2019/2020
OPERATING REVENUES			
Water	430,000	15,000	445,000
Sewer	85,000	7,500	92,500
Trash	180,000	5,000	185,000
Miscellaneous Revenues	-	4,397	4,397
CDBG- Water Well Generators	-	32,000	32,000
Loan Proceeds	1,619,280	-	1,619,280
TOTAL OPERATING REVENUES	2,314,280	63,897	2,378,177
Water Department			
Personal Services	35,271	-	35,271
Materials and Supplies	18,500	10,000	28,500
Other Services and Charges	45,000	-	45,000
Capital Outlay	1,644,280	47,000	1,691,280
Debt Service - 6 Months debt service - \$18,865/mo	113,190	(113,190)	-
Debt Reserve Requirement	11,319	(11,319)	-
Interim Financing Interest Payments - 6 months	36,434	-	36,434
Total Water Department	1,903,994	(67,509)	1,836,485
Sewer Department			
Personal Services	50,077	-	50,077
Materials and Supplies	-	2,000	2,000
Other Services and Charges	5,000	-	5,000
Capital Outlay	25,000	(19,000)	6,000
Total Sewer Department	80,077	(17,000)	63,077
Trash Department			
Personal Services	53,216	-	53,216
Materials and Supplies	10,000	5,000	15,000
Other Services and Charges	45,000	10,000	55,000
Capital Outlay	10,000	(2,000)	8,000
Total Trash Department	118,216	13,000	131,216
Administration Department			
Other Services and Charges	20,000	-	20,000
Capital Improvements	50,000	(50,000)	-
Total Operating Expenditures	70,000	(50,000)	20,000
TOTAL OPERATING EXPENDITURES	2,172,287	(121,509)	2,050,778
OPERATING INCOME (LOSS)	141,993	185,406	327,399

	APPROVED BUDGET 2019/2020	PROPOSED AMENDMENTS JUNE '20	AMENDED BUDGET 2019/2020
NON-OPERATING REVENUES (EXPENSES)			
Interest Income	500	500	1,000
Transfers in (out)	-	1,000	1,000
TOTAL OTHER FINANCING SOURCES (USES)	<u>500</u>	<u>1,500</u>	<u>2,000</u>
INCOME (LOSS) BEFORE OPERATING	142,493	186,906	329,399
NET INCOME	142,493	186,906	329,399
BEGINNING RETAINED EARNINGS	978,764	18,426	997,190
ENDING RETAINED EARNINGS	<u><u>1,121,257</u></u>		<u><u>1,326,589</u></u>