

TOWN OF EAST DUKE OKLAHOMA
Fiscal Year 2024 - 2025 Annual Budget

BUDGET MEMO

DATE May 9, 2024
TO Town of East Duke, Council Members
FROM Tracy Reed, CPA
RE 2024 / 2025 Annual Budget

The FY 2025 Annual Budget for the Town of East Duke is presented, as attached, for approval by the Council in accordance with the Oklahoma Municipal Budget Act.

The budget includes the following highlights for fiscal year 2024 / 2025:

- Tax revenues have been budgeted at 90% of current year projections. This equates to a reduction in budgeted Tax revenues of <~\$12,038> from this years projected revenue collections.
- Capital Outlay includes Waterline replacement for \$125,000, partially offset with a REAP grant of \$100,000.
- Pay increases in line with inflation (3.7%) are included in this budget.
- No utility rate increases are included in the budget at this time. The current CPI is 3.7% which would provide ~\$41k in additional revenues next year.
- **This budget projects an overall income of \$48,099 for fiscal year 2025.**

In accordance with Section 17-208, Title 11, Oklahoma Statutes, the FY 2025 budget was presented to Council on May 9, 2024 for consideration. A public hearing will be held on Monday, June 3, 2024.

The legal level of control for the Town's 2024 / 2025 budget is established at the Department level. Additional detail is provided for analysis purposes only. Management may make transfers between departments throughout the year.

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

TOWN OF EAST DUKE, OKLAHOMA

Fiscal Year 2024 - 2025 Annual Budget

BUDGET SUMMARY

	BEGINNING BALANCE (Estimates)	REVENUES	EXPENSES	TRANSFERS	Net Change	ENDING BALANCE
GENERAL FUND	\$ 277,239	\$ 222,607	\$ (150,718)	\$ (100,000)	\$ (28,111)	\$ 249,128
ENTERPRISE FUNDS:						
DMA	\$ 1,000,884	\$ 1,461,711	\$ (1,485,501)	\$ 100,000	\$ 76,210	\$ 1,077,094
TOTAL ENTERPRISE FUNDS	\$ 1,000,884	\$ 1,461,711	\$ (1,485,501)	\$ 100,000	\$ 76,210	\$ 1,077,094
GRAND TOTAL ALL FUNDS	\$ 1,278,123	\$ 1,684,318	\$ (1,636,219)	\$ -	\$ 48,099	\$ 1,326,222

**Town of East Duke
General Fund
Budget 2024-2025**

	Actual 2022-2023	Approved Budget 2023-2024	Projected YTD 2023-2024	Proposed Budget 2024-2025	
<u>REVENUES</u>					
Sales taxes	47,105	\$ 42,170	\$ 67,740	\$ 60,966	* 90%
Use taxes	27,351	25,261	30,501	27,451	* 90%
Beverage tax	4,003	3,658	3,853	3,468	* 90%
Franchise taxes	11,802	12,164	14,204	12,784	* 90%
Cigarette tax	548	490	725	653	* 90%
Motor Vehicle tax	2,811	2,480	2,679	2,411	* 90%
Gas Excise Tax	700	635	693	624	* 90%
License & permits	2,505	1,250	1,553	1,250	
Fire Department Income					
Dues	7,285	5,500	975	750	
Donations	3,457	250	-	250	
First Responders Donations	-	-	-	-	
Investment income	3,962	7,080	6,635	7,000	
Grant Income:					
ARPA grant	51,000	-	-	-	
Fire Grant	10,053	5,000	9,994	4,500	
ORWA- Touch Read Meters		25,000		-	
REAP/SWODA	-	16,312	16,312	100,000	*
County Reimbursements		17,298	-	-	
Miscellaneous	38,099	500	658	500	
Total revenues before carryover	210,679	165,048	156,522	222,607	
<u>EXPENDITURES</u>					
General government:					
Personal services	-	859	830	830	
Materials & supplies	1,269	1,500	1,215	1,500	
Other services & charges	39,538	45,000	33,828	40,000	
Capital outlay	6,623	-	13,661	-	
Total general government	47,430	47,359	49,534	42,330	
Street & Alley:					
Materials & supplies	7,169	-	3,552	4,000	
Other services & charges	5,321	5,500	7,583	8,000	
Capital Outlay	149,138	-	-	-	
Total Street & Alley	161,628	5,500	11,135	12,000	

**Town of East Duke
General Fund
Budget 2024-2025**

	<u>Actual</u> <u>2022-2023</u>	<u>Approved</u> <u>Budget</u> <u>2023-2024</u>	<u>Projected</u> <u>YTD</u> <u>2023-2024</u>	<u>Proposed</u> <u>Budget</u> <u>2024-2025</u>
Parks & Recreation:				
Materials & Supplies	-	-	-	-
Other services & charges	702	1,250	907	1,000
Total Parks & Recreation	<u>702</u>	<u>1,250</u>	<u>907</u>	<u>1,000</u>
Fire Department:				
Personal Services	2,000	3,000	3,640	3,750
Materials & supplies	8,981	8,000	11,860	12,000
Other services & charges	10,849	14,000	5,367	10,000
Capital Outlay	171,859	-	74,305	-
Total Fire Department	<u>193,689</u>	<u>25,000</u>	<u>95,172</u>	<u>25,750</u>
Police Department:				
Personal services	29,687	53,679	38,103	58,138
Materials & supplies	5,990	8,500	3,220	3,500
Other services & charges	888	1,500	2,977	3,000
Capital Outlay- Roof	14,250	-	-	-
Total police department	<u>50,815</u>	<u>63,679</u>	<u>44,300</u>	<u>64,638</u>
Community Building				
Materials & supplies	122	500	272	500
Other services & charges	3,366	3,750	5,303	4,500
Total community building	<u>3,488</u>	<u>4,250</u>	<u>5,575</u>	<u>5,000</u>
Total expenditures	<u>457,752</u>	<u>147,038</u>	<u>206,623</u>	<u>150,718</u>
Revenue over (under) expenditures	(247,073)	18,010	(50,101)	71,889
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers in/(out)	154,000	25,000	-	(100,000)
Sale of assets	-	-	-	-
Net other financing sources (uses)	<u>154,000</u>	<u>25,000</u>	<u>-</u>	<u>(100,000)</u>
Revenues and other financing sources over (under) expenditures and other uses	<u>(93,073)</u>	<u>43,010</u>	<u>(50,101)</u>	<u>(28,111)</u>
Beginning Fund Balance (estimated)	235,002	158,463	158,463	277,239
Ending Fund Balance	<u>141,929</u>	<u>201,473</u>	<u>108,362</u>	<u>249,128</u>

**Town of East Duke
Duke Municipal Authority
Budget 2024-2025**

	Actual 2022-2023	Approved Budget 2023-2024	Projected YTD 2023-2024	Proposed Budget 2024-2025
<u>Operating revenues:</u>				
Charges for services:				
Water charges - Town	\$ 989,081	\$ 1,050,000	\$ 1,090,979	\$ 1,000,000
0% Rate Increase	-	-	-	-
Sewer charges	35,457	35,000	35,984	35,000
0% Rate Increase	-	-	-	-
Sanitation charges	88,011	87,500	91,535	90,000
0% Rate Increase	-	-	-	-
Total charges for services	1,112,549	1,172,500	1,218,498	1,125,000
Miscellaneous	3,875	2,000	1,080	1,000
Penalty	11,550	10,000	13,667	12,500
Total operating revenues	1,127,974	1,184,500	1,233,245	1,138,500
 Cost of Goods Sold:				
Electricity for Pumps	27,343	30,000	25,155	27,500
Trash Haul	82,871	85,000	84,989	85,000
Water Purchase	638,727	690,771	693,833	700,000
Water Purchase-Lease	24,090	25,000	17,919	18,500
Total Cost of Goods Sold	773,031	830,771	821,896	831,000
 <u>Gross Profit:</u>	 354,943	 353,729	 411,349	 307,500
 <u>Operating expenses:</u>				
Administration Department:				
Personal services	40,630	45,807	38,083	48,340
Materials and supplies	4,218	4,500	4,043	4,500
Other services and charges	2,682	2,000	1,379	2,000
Capital Outlay	-	-	-	-
Total Administration Department:	47,530	52,307	43,505	54,840
 Sewer Department:				
Materials and supplies	149	250	-	250
Other services and charges	4,121	4,500	2,537	3,000
Capital Outlay	-	-	-	-
Total Sewer Department:	4,270	4,750	2,537	3,250
 Water Department:				
Personal services	115,506	127,368	124,769	107,200
Materials and supplies	38,996	35,000	31,064	32,500
Other services and charges	17,151	20,000	27,217	28,500
Capital Outlay	106,032	68,000	53,414	428,211 * ^
Total Water Department:	277,685	250,368	236,464	596,411
 Total operating expenses	329,485	307,425	282,506	654,501
 Net operating income (loss)	\$ 25,458	\$ 46,304	\$ 128,843	\$ (347,001)

**Town of East Duke
Duke Municipal Authority
Budget 2024-2025**

	Actual 2022-2023	Approved Budget 2023-2024	Projected YTD 2023-2024	Proposed Budget 2024-2025
<u>Nonoperating revenue :</u>				
Investment income	11,699	20,000	25,141	20,000
Grant Income	-	-	83,415	303,211 [^]
Total nonoperating revenue	<u>11,699</u>	<u>20,000</u>	<u>108,556</u>	<u>323,211</u>
Net Income (loss) before contributions and transfer	37,157	66,304	237,399	(23,790)
Transfers In from other funds	-	-	-	100,000 [*]
Transfers to others, net	<u>(154,000)</u>	<u>(25,000)</u>	<u>-</u>	<u>-</u>
	(154,000)	(25,000)	-	100,000
Revenues and other financing sources over (under) expenditures and other uses	<u>(116,844)</u>	<u>41,304</u>	<u>237,399</u>	<u>76,210</u>
Beginning Fund Balance (estimated)	<u>988,946</u>	<u>993,812</u>	<u>993,812</u>	<u>1,000,884</u>
Ending Fund Balance	872,102	1,035,116	1,231,211	1,077,094

BUDGET ADOPTION RESOLUTION

**TOWN OF EAST DUKE, OKLAHOMA
RESOLUTION NO. 0603-24**

A RESOLUTION APPROVING THE TOWN OF EAST DUKE, OKLAHOMA BUDGET FOR THE FISCAL YEAR 2024-2025 AND ESTABLISHING BUDGET AMENDMENT AUTHORITY

WHEREAS, The Town of East Duke has adopted the provisions of the Oklahoma Municipal Budget Act (the Act) in 11 O.S. Sections 17-201 through 17-216; and

WHEREAS, The Chief Executive Officer has prepared a budget for the fiscal year ending June 30, 2024 (FY 2024-2025) consistent with the Act; and

WHEREAS, The Act in section 17-215 provides for the chief executive office of the Town, or designee, as authorized by the governing body, to transfer any unexpended and unencumbered appropriation from one department to another within the same fund; and

WHEREAS, The budget has been formally presented to the Town of East Duke governing body at least 30 days prior to the start of the fiscal year in compliance with Section 17-205; and

WHEREAS, The Town of East Duke governing body has conducted a Public Hearing at least 15 days prior to the start of the fiscal year, and published notice of the Public Hearing in compliance with Section 17-208 of the Act; and

**NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE
TOWN OF EAST DUKE, OKLAHOMA:**

SECTION 1. The Town Council of the Town of East Duke does hereby adopt the FY 2024-2025 Budget on the 3rd day of June 2024 with total resources available in the amount of approximately \$2,962,441 and total fund/departamental appropriations in the amount of \$1,636,219. Legal appropriations (spending/encumbering limits) are hereby established as follows:

Fund: Department	Appropriation Amount
General Fund:	
General government	\$42,330
Fire Department	25,750
Street & Alley Department	12,000
Parks & Recreation Department	1,000
Police Department	64,638

Community Building Department	5,000
Duke Municipal Authority:	
Administration Department	\$54,840
Sewer Department	3,250
Water Department	1,342,411
Trash Department	85,000

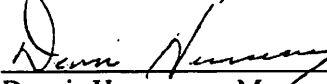
SECTION 2. The Town Council does hereby authorize the Town Clerk to transfer any unexpended and unencumbered appropriations, at any time throughout FY 2024-2025, from one line item to another, one object category to another within a department, or one department to another within a fund, without further approval by the Town Board.

SECTION 3. All supplemental appropriations or decrease in the total appropriation of a fund shall be adopted at a meeting of the Town Council and filed with the State Auditor and Inspector.

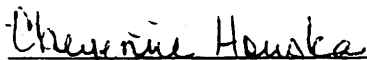
SECTION 4. Be it further provided that the Town Administrator and the Town Clerk are hereby authorized to take any and all actions as may be required for the implementation of these budgets.

ADOPTED BY THE TOWN BOARD OF TRUSTEES OF THE TOWN EAST DUKE this 3rd day of June, 2024.

TOWN OF EAST DUKE, OKLAHOMA


Dennis Hennessey, Mayor

ATTEST:


Cheyenne Houska, Clerk

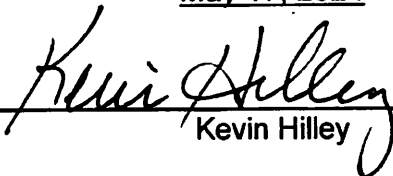
PROOF OF PUBLICATION

State of Oklahoma
County of Jackson

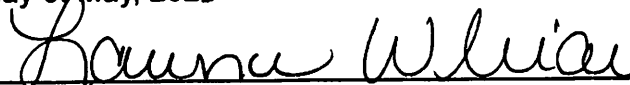
Kevin Hilley of lawful age, being duly sworn and authorized, says that he is the Classified / Legal Department Manager of THE ALTUS TIMES, a weekly newspaper printed in the City of Altus, Jackson County, Oklahoma, having paid a general subscription circulation in said County, with entrance into the United States mails as second class mail meter in Jackson County, and published and printed in said County where delivered to the United States Mail, and said newspaper has been continuously and uninterruptedly published in said County during a period of one hundred four (104) consecutive weeks immediately prior to the first publication of the attached notice, advertisement or publication; and that said newspaper comes within the requirements of Chapter 4 of Title 25, Oklahoma Statutes 1951. as amended and complies with all other requirements of the laws of Oklahoma with reference to legal publications.

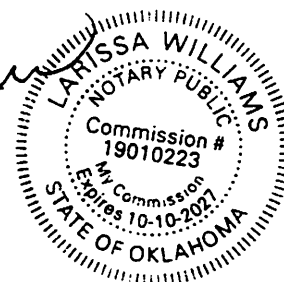
That said notice, a true copy of which is attached hereto, was published in the regular edition of said newspaper during the period and time of publication and not in a supplement, on the following dates:

May 17, 2024


Kevin Hilley

Subscribed and sworn to before me this 47th day of May, 2024


Larissa Williams
Notary Public
My Commission Expires 10/10/2027



(Published in the Altus Times on May 17, 2024)

In accordance with Section 11-206, Title 11, Oklahoma Statutes, notice is hereby given the proposed Town of East Duke Fiscal Year 2024/2025 Annual Budget will be considered at a public hearing on June 1, 2024, at 5:00 P.M., in the East Duke Town Hall. Copies of the proposed budget are available for review in the Office of the City Clerk 125 W. 2nd Street, Suite 100, Altus, Oklahoma 73401. Notice is hereby given that the Town of East Duke 2024/2025 Annual Budget will be adopted during a meeting of the City Council on June 1, 2024.

TOWN OF EAST DUKE, OKLAHOMA						
FISCAL YEAR 2024 - 2025 Annual Budget						
	BUDGETED BALANCE (FY 2024)	REVENUES	EXPENSES	TRANSFERS	Net Change	BUDGETED BALANCE (FY 2025)
GENERAL FUND	\$ 777,229	\$ 222,067	\$ (168,745)	\$ (102,000)	\$ (28,678)	\$ 245,129
Salaries		\$ 162,478				
Travel & Per Diem		1,750				
Insurance		5,870				
Change for Services		1,800				
Office Supplies		112,008				
Capital Outlay			\$ 42,330			
Interest on Debt			(12,000)			
Public Works			(1,000)			
Police Department			(75,700)			
Fire Department			(54,000)			
Community Development			(5,000)			
ENTERPRISE FUNDS	\$ 1,009,894	\$ 1,451,711	\$ (1,099,894)	\$ (102,000)	\$ 76,218	\$ 1,077,894
Water		\$ 1,000,000				
Water Revenue		35,000				
Water Expenses		35,000				
Water Revenue		33,000				
Water Expenses		33,000				
Expenses			\$ 451,000			
Cost of Water Sold			(56,000)			
Administrative Expenses			(1,750)			
Water Department			(196,411)			
GRAND TOTAL ALL FUNDS	\$ 1,787,123	\$ 1,673,778	\$ (1,268,639)	\$ -	\$ 40,890	\$ 1,250,129

LDP

Printer's Fee..... \$ 195.00