

TOWN OF EAST DUKE OKLAHOMA
Fiscal Year 2019/2020 Annual Budget
June Amendments
BUDGET MEMO

DATE June 4, 2020

TO Town of East Duke, Council Members

FROM Tracy Reed, CPA
RSMeacham CPAs & Advisors

RE 2019 / 2020 Annual Budget - June Amendments

The amendments to the 2019/2020 Annual Budget for the Town of East Duke are presented, as attached, for approval by the Council in accordance with the Oklahoma Municipal Budget Act. The amendments includes the following highlights for the fiscal year:

General Fund: Net increase of \$30,272

Net Revenue increase of \$11,190

- Adjustments in various categories are based on year-to-date collections. The most notable increases (decreases) were:

Use Tax	9,497
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Net Expenditure decrease of \$19,082

- The change in expenditures are spread across most departments and are based on year-to-date activity. The most notable changes were:

General Government	4,500	<i>Purchase of 6ft Snowflake Lights</i>
Street & Alley	6,000	<i>Increased purchases in Materials/Supplies</i>
Police Department	(24,582)	<i>Decrease in personal services</i>

DMA Fund: Net decrease of \$79,040

Net Revenue increase of \$66,000

- Increase in Water Income of \$60,000
- Increase in Interest income of \$2,000
- Increase in Sewer income of \$4,000

Net Expenditure increase of \$145,040

- Increase in Cost of Goods sold totaling \$144,823
- Increase in the Personal Services of the water department of \$15,506
- Decrease in the Water Department of the Other Services & Charges of \$10,000

The legal level of control for the Town'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.

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JUL 02 2020

**State Auditor
and Inspector**

TOWN OF EAST DUKE, OKLAHOMA
Fiscal Year 2019-2020 Annual Budget
June Amendments
BUDGET SUMMARY

	BEGINNING BALANCE (Estimates)	REVENUES	EXPENSES	TRANSFERS	Net Change	ENDING BALANCE
GENERAL FUND	\$ 206,790	\$ 143,820	\$ (101,250)	\$ (75,000)	\$ (32,430)	\$ 174,360
ENTERPRISE FUNDS						
DMA	\$ 520,109	\$ 1,155,500	\$ (1,258,716)	\$ 75,000	\$ (28,216)	\$ 491,892
TOTAL ENTERPRISE FUNDS	\$ 520,109	\$ 1,155,500	\$ (1,258,716)	\$ 75,000	\$ (28,216)	\$ 491,892
GRAND TOTAL ALL FUNDS	\$ 726,899	\$ 1,299,320	\$ (1,359,966)	\$ -	\$ (60,647)	\$ 666,252

Town of East Duke
General Fund
June Amendments
Budget 2019 - 2020

	APPROVED BUDGET 2019/2020	PROPOSED AMENDMENTS JUNE '20	AMENDED BUDGET 2019/2020
<u>REVENUES</u>			
Sales taxes	\$ 27,643	\$ 357	\$ 28,000
Use taxes	11,003	9,497	20,500
Beverage tax	2,713	687	3,400
Franchise taxes	10,087	(887)	9,200
Cigarette tax	239	11	250
Motor Vehicle tax	2,543	57	2,600
Gas Excise Tax	652	48	700
License & permits	2,000	200	2,200
Investment income	750	1,000	1,750
SWODA	75,000		75,000
Miscellaneous	-	220	220
Total revenues before carryover	132,630	11,190	143,820
<u>EXPENDITURES</u>			
General government:			
Personal services	-	-	-
Materials & supplies	2,000	(1,000)	1,000
Other services & charges	37,000	(2,000)	35,000
Capital outlay - Christmas Lights	-	4,500	4,500
Total general government	39,000	1,500	40,500
Fire Department:			
Personal Services	1,250	-	1,250
Materials & supplies	1,000	500	1,500
Other services & charges	3,500	-	3,500
Total Fire Department	5,750	500	6,250
Street & Alley:			
Materials & supplies	2,500	(500)	2,000
Other services & charges	4,500	-	4,500
Capital outlay - Street Improvements	-	-	-
Total Street & Alley	7,000	(500)	6,500

Town of East Duke
General Fund
June Amendments
Budget 2019 - 2020

	APPROVED BUDGET 2019/2020	PROPOSED AMENDMENTS JUNE '20	AMENDED BUDGET 2019/2020
Parks & Recreation:			
Other services & charges	1,000	1,000	2,000
Capital Outlay - Playground Equipment	-	-	-
Total Parks & Recreation	1,000	1,000	2,000
Police Department:			
Personal services	54,582	(24,582)	30,000
Materials & supplies	4,000	(2,000)	2,000
Other services & charges	2,000	(1,000)	1,000
Capital Outlay - vehicle	-	-	-
Total police department	60,582	(27,582)	33,000
Community Building			
Materials & supplies	1,000	-	1,000
Other services & charges	4,000	6,000	10,000
Total community building	5,000	6,000	11,000
Municipal Court			
Other services & charges	2,000	-	2,000
Total municipal court	2,000	-	2,000
Total expenditures	120,332	(19,082)	101,250
Revenue over (under) expenditures	12,298	30,272	42,570
<u>OTHER FINANCING SOURCES (USES)</u>			
Operating transfers in/(out)	(75,000)	-	(75,000)
Sale of assets	-	-	-
Net other financing sources (uses)	(75,000)	-	(75,000)
Revenues and other financing sources over (under) expenditures and other uses	(62,702)	30,272	(32,430)
Beginning Fund Balance (estimated)	203,439		206,790
Ending Fund Balance	140,737		174,360

**Town of East Duke
Duke Municipal Authority
June Amendments
Budget 2019 - 2020**

	APPROVED BUDGET 2019/2020	PROPOSED AMENDMENTS JUNE '20	AMENDED BUDGET 2019/2020
<u>Operating revenues:</u>			
Charges for services:			
Water charges - Town	\$ 975,000	\$ 60,000	\$ 1,035,000
0% Rate Increase	-	-	-
Sewer charges	33,000	-	33,000
0% rate increase	-	-	-
Sanitation charges	70,000	4,000	74,000
0% rate increase	-	-	-
Total charges for services	<u>1,078,000</u>	<u>-</u>	<u>1,142,000</u>
Miscellaneous	1,000	(1,000)	-
Penalty	9,500	1,000	10,500
Total operating revenues	<u>1,088,500</u>	<u>64,000</u>	<u>1,152,500</u>
Cost of Goods Sold:			
Electricity for Pumps	23,960	(460)	23,500
Trash Haul	67,305	195	67,500
Water Purchase	647,912	152,088	800,000
Water Purchase-Lease	22,000	(7,000)	15,000
Total Cost of Goods Sold	<u>761,178</u>	<u>144,823</u>	<u>906,001</u>
<u>Gross Profit:</u>	<u>327,322</u>	<u>(80,823)</u>	<u>246,499</u>
<u>Operating expenses:</u>			
Administration Department:			
Personal services	43,925	(3,925)	40,000
Materials and supplies	4,000	-	4,000
Other services and charges	3,000	4,000	7,000
Capital Outlay	-	-	-
Total Administration Department:	<u>50,925</u>	<u>75</u>	<u>51,000</u>
Sewer Department:			
Materials and supplies	2,500	(1,000)	1,500
Other services and charges	2,500	1,000	3,500
Capital Outlay - tractor/shredder	-	-	-
Total Sewer Department:	<u>5,000</u>	<u>-</u>	<u>5,000</u>

**Town of East Duke
Duke Municipal Authority
June Amendments
Budget 2019 - 2020**

	APPROVED BUDGET 2019/2020	PROPOSED AMENDMENTS JUNE '20	AMENDED BUDGET 2019/2020
Water Department:			
Personal services	75,494	15,506	91,000
Materials and supplies	25,000		25,000
Other services and charges	40,000	(10,000)	30,000
Debt service			-
USDA Note - \$1,108/mo.	11,080	(6,972)	4,108
USDA Note - optional additional \$3K/mo.	30,000	1,608	31,608
Capital Outlay	115,000		115,000
Total Water Department:	296,574	142	296,716
Total operating expenses	352,499	217	352,716
Net operating income (loss)	\$ (25,176)	\$ (81,040)	\$ (106,216)
<u>Nonoperating revenue :</u>			
Investment income	1,000	2,000	3,000
Grant Income	-		-
Total nonoperating revenue	1,000	2,000	3,000
Net Income (loss) before contributions and transfers	(24,176)	(79,040)	(103,216)
Transfers In from other funds	75,000		75,000
Transfers to other funds, net	-	-	-
Revenues and other financing sources over (under) expenditures and other uses	50,824	(79,040)	(28,216)
Beginning Fund Balance (estimated)	497,875		520,109
Ending Fund Balance	548,699		491,892