

TOWN OF EAST DUKE OKLAHOMA
Fiscal Year 2020/2021 Annual Budget
June Amendments
BUDGET MEMO

DATE June 14, 2021

TO Town of East Duke, Council Members

FROM Tracy Reed, CPA
RSMeacham CPAs & Advisors

RE 2020 / 2021 Annual Budget - June Amendments

The amendments to the 2020/2021 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 \$28,670

Net Revenue increase of \$47,570

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

Sales Tax	\$ 9,924
Use Tax	7,615
- Miscellaneous income was increased by \$30,227 due to the Cares Act Grant received for \$29,000

Net Expenditure increase of \$18,300

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

General Government	\$ 9,750	<i>non-recurring legal fees</i>
Fire Department	9,250	<i>Property expected to be purchased in June 2021</i>

DMA Fund: Net increase of \$23,328

Net Revenue increase of \$126,015

- Increase in Water Income of \$109,382
- Increase in Sanitation income of \$6,231
- Increase in Miscellaneous income of \$6,500

Net Expenditure increase of \$42,074

- Increase in the Water Department of \$41,804 due to additional Capital Outlay expenditures.

Net Transfer Out increase of \$59,000

- Increase in transfer out of \$59,000 to reflect our payment to the school.

The legal level of control for the Town's 2020/2021 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 12 2021

State Auditor
and Inspector

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TOWN OF EAST DUKE, OKLAHOMA
Fiscal Year 2020-2021 Annual Budget
June Amendments
BUDGET SUMMARY

	BEGINNING BALANCE (Estimates)	REVENUES	EXPENSES	TRANSFERS	Net Change	ENDING BALANCE
GENERAL FUND	\$ 203,715	\$ 104,877	\$ (132,529)	\$ -	\$ (27,652)	\$ 176,063
ENTERPRISE FUNDS						
DMA	\$ 629,643	\$ 1,230,300	\$ (1,148,172)	\$ (59,000)	\$ 23,128	\$ 652,771
TOTAL ENTERPRISE FUNDS	\$ 629,643	\$ 1,230,300	\$ (1,148,172)	\$ (59,000)	\$ 23,128	\$ 652,771
GRAND TOTAL ALL FUNDS	\$ 833,358	\$ 1,335,177	\$ (1,280,701)	\$ (59,000)	\$ (4,524)	\$ 828,834

Town of East Duke
General Fund
June Amendments
Budget 2020 - 2021

	APPROVED BUDGET 2020/2021	PROPOSED AMENDMENTS JUNE '21	AMENDED BUDGET 2020/2021
<u>REVENUES</u>			
Sales taxes	\$ 22,076	\$ 9,924	\$ 32,000
Use taxes	17,385	7,615	25,000
Beverage tax	2,963	537	3,500
Franchise taxes	8,617	(117)	8,500
Cigarette tax	224	76	300
Motor Vehicle tax	2,260	40	2,300
Gas Excise Tax	582	18	600
License & permits	2,000	(750)	1,250
Donations	-		-
Grant Income			-
Miscellaneous	-	30,227	30,227
Total revenues before carryover	56,107	47,570	103,677
<u>EXPENDITURES</u>			
General government:			
Personal services	-		-
Materials & supplies	750	750	1,500
Other services & charges	33,000	9,000	42,000
Capital outlay - Christmas Lights	-		-
Total general government	33,750	9,750	43,500
Fire Department:			
Personal Services	1,250	(250)	1,000
Materials & supplies	1,500		1,500
Other services & charges	3,500		3,500
Capital outlay - Property	-	9,500	9,500
Total Fire Department	6,250	9,250	15,500
Street & Alley:			
Materials & supplies	500	(250)	250
Other services & charges	4,500		4,500
Capital outlay - Street Improvements	-		-
Total Street & Alley	5,000	(250)	4,750

Town of East Duke
General Fund
June Amendments
Budget 2020 - 2021

	APPROVED BUDGET 2020/2021	PROPOSED AMENDMENTS JUNE '21	AMENDED BUDGET 2020/2021
Parks & Recreation:			
Materials & supplies	250		250
Other services & charges	2,200	(700)	1,500
Capital Outlay - Playground Equipment	-		-
Total Parks & Recreation	2,450	(700)	1,750
Police Department:			
Personal services	59,529		59,529
Materials & supplies	2,500	500	3,000
Other services & charges	1,000	250	1,250
Capital Outlay - vehicle	-		-
Total police department	63,029	750	63,779
Community Building			
Materials & supplies	750	(500)	250
Other services & charges	3,000		3,000
Total community building	3,750	(500)	3,250
Municipal Court			
Other services & charges	-	-	-
Total municipal court	-	-	-
Total expenditures	114,229	18,300	132,529
Revenue over (under) expenditures	(58,122)	29,270	(28,852)
<u>OTHER FINANCING SOURCES (USES)</u>			
Investment Income	1,800	(600)	1,200
Operating transfers in/(out)	-		-
Sale of assets	-	-	-
Net other financing sources (uses)	1,800	(600)	1,200
Revenues and other financing sources over (under) expenditures and other uses	(56,322)	28,670	(27,652)
Beginning Fund Balance (estimated)	203,715		203,715
Ending Fund Balance	147,393		176,063

**Town of East Duke
Duke Municipal Authority
June Amendments
Budget 2020 - 2021**

	APPROVED BUDGET 2020/2021	PROPOSED AMENDMENTS JUNE '21	AMENDED BUDGET 2020/2021
<u>Operating revenues:</u>			
Charges for services:			
Water charges - Town	\$ 990,618	\$ 109,382	\$ 1,100,000
0% Rate Increase	-		-
Sewer charges	31,118	882	32,000
0% rate increase	-		-
Sanitation charges	71,769	6,231	78,000
0% rate increase	-		-
Total charges for services	1,093,505		1,210,000
Miscellaneous	-	6,500	6,500
Reconnect Fees	-	700	700
Tap Fees	-	1,200	1,200
Penalty	8,280	1,120	9,400
Total operating revenues	1,101,785	126,015	1,227,800
Cost of Goods Sold:			
Electricity for Pumps	21,972	3,028	25,000
Trash Haul	68,417	3,583	72,000
Water Purchase	772,471	(12,471)	760,000
Water Purchase-Lease	7,527	7,473	15,000
Total Cost of Goods Sold	870,387	1,613	872,000
<u>Gross Profit:</u>	231,398	124,402	355,800
<u>Operating expenses:</u>			
Administration Department:			
Personal services	43,730	(730)	43,000
Materials and supplies	4,500	2,000	6,500
Other services and charges	3,000	250	3,250
Capital Outlay	-		-
Total Administration Department:	51,230	1,520	52,750
Sewer Department:			
Materials and supplies	500	(250)	250
Other services and charges	3,500	(1,000)	2,500
Capital Outlay - tractor/shredder	-		-
Total Sewer Department:	4,000	(1,250)	2,750

**Town of East Duke
Duke Municipal Authority
June Amendments
Budget 2020 - 2021**

	APPROVED BUDGET 2020/2021	PROPOSED AMENDMENTS JUNE '21	AMENDED BUDGET 2020/2021
Water Department:			
Personal services	110,868	(868)	110,000
Materials and supplies	25,000		25,000
Other services and charges	23,000	(8,000)	15,000
Debt service			-
Capital Outlay	20,000	50,672	70,672
Total Water Department:	178,868	41,804	220,672
Total operating expenses	234,098	42,074	276,172
 Net operating income (loss)	 \$ (2,700)	 \$ 82,328	 \$ 79,628
<u>Nonoperating revenue :</u>			
Investment income	2,500	-	2,500
Grant Income	-	-	-
Total nonoperating revenue	2,500	-	2,500
 Net Income (loss) before contributions and transfers	 (200)	 82,328	 82,128
Transfers In from other funds	-	-	-
Transfers to other funds, net	-	-	-
Transfers to other entities	-	(59,000)	(59,000)
	-	(59,000)	(59,000)
Revenues and other financing sources over (under) expenditures and other uses	(200)	23,328	23,128
 Beginning Fund Balance (estimated)	 629,643		 629,643
Ending Fund Balance	629,443		652,771