

TOWN OF GOTEBO, OKLAHOMA

Fiscal Year 2023 / 2024 Annual Budget

BUDGET MEMO

May 8, 2023

Updated May 9, 2023

Updated May 10, 2023

The 2023 / 2024 Annual Budget for the Town of Gotebo is presented, as attached, for approval by the Council in accordance with the Oklahoma Municipal Budget Act.

The budget includes the following highlights for the fiscal year:

- ❖ Tax revenues have been budgeted at 90% of current year projections. Should tax revenues be collected at 100% of projections, this would generate approximately \$5,385 in additional revenues.
- ❖ There are no capital projects budgeted for FY24.
- ❖ The Gotebo Public Works Authority is showing a profit margin in the Water and Sewer department of 19% and the trash department of 13% for FY24, NOT including roll off costs. This does not include the costs of the utility clerk and only includes expenses related to the operations of the water, sewer, and trash departments. We recommend municipalities to have profit margins between to 25%-35% for long term sustainability.
- ❖ A 25% utility rate increase is included for Water, the cost to purchase Water is going up 19.5%. The expected additional revenues for the rate increase is approximately \$13,000. The approximate increase in water costs is 4,000 annually.
- ❖ A 50% utility rate increase is included for Sewer. The expected additional revenues for the rate increase is approximately \$5,810.
- ❖ A trash utility rate increase is included for dumpsters. This rate increase is expected to generate approximately \$3,450 in additional utility revenues.
- ❖ For comparison purposes, each 1% utility rate increase would generate ~\$917 annually.
- ❖ The minimum utility customer using a polycart would see a monthly increase of \$6.00 for water and \$5.00 for sewer.
- ❖ The minimum utility customer using a full dumpster will see a monthly increase of \$6.00 for water, \$5.00 for sewer, and \$11.50 for trash.
- ❖ According to the FY24 budget, the Town is projected to have a net loss of <2,592>. In order for the Town to break even for FY24, an additional utility rate increase of 2% for all services would be required.

In accordance with Section 17-208, Title 11, Oklahoma Statutes, the fiscal year 2023 / 2024 budget was initially presented to Council on May 9, 2023 for consideration.

The legal level of control for the City's 2023 / 2024 budget is established at the Department level. Additional detail is provided for analysis purposes only.

If you have any questions, please contact Jeanna King, CPA.

In accordance with Section 17-208, Title 11, Oklahoma Statutes, notice is hereby given that the proposed Town of Gotebo Fiscal Year 2023 / 2024 Annual Budget will be considered at a public hearing held Monday, June 12, 2023 at 6:45 pm at the Town Hall, 200 Commercial Ave, Gotebo, OK. Copies of the proposed budget are available for review in the Office of the Town Clerk, 200 Commercial Ave, Gotebo, Oklahoma 73041.

Notice is hereby given that the Town of Gotebo 2023 / 2024 Annual Budget will be adopted during a meeting of the Board of Trustees on June 12, 2023.

TOWN OF GOTEBO, OKLAHOMA
Fiscal Year 2023 / 2024 Annual Budget

BUDGET SUMMARY

	BEGINNING BALANCE (Estimates)	REVENUES	EXPENSES	TRANSFERS	Net Change	ENDING BALANCE
GENERAL FUND	\$ 97,291	\$ 60,613	\$ (69,254)	\$ -	\$ (8,641)	\$ 88,650
ENTERPRISE FUNDS						
Public Works Authority	\$ 24,008	\$ 116,839	\$ (110,790)	\$ -	\$ 6,049	\$ 30,057
GRAND TOTAL ALL FUNDS	\$ 121,299	\$ 177,452	\$ (180,044)	\$ -	\$ (2,592)	\$ 118,707

Town of Gotebo
General Fund Budget
Fiscal Year 2023 / 2024 Annual Budget

	ACTUAL FISCAL YEAR 2021-2022	APPROVED BUDGET FY 2022-2023	PROJECTED FISCAL YEAR 2022-2023	PROPOSED BUDGET 2023-2024	
OPERATING REVENUES					
Sales tax	\$ 23,277	\$ 23,284	\$ 22,016	\$ 19,814	** 90%
Sales tax - restricted for fire	7,759	7,761	7,339	6,605	** 90%
Use Tax	7,717	7,647	8,028	7,225	** 90%
Use tax - restricted for fire	2,572	2,549	2,676	2,408	** 90%
Franchise Tax	5,783	5,555	6,933	6,240	** 90%
Beverage Tax	5,577	5,669	5,419	4,877	** 90%
Tobacco Tax	245	248	235	212	** 90%
Motor Vehicle & Gas Excise Tax	1,649	1,697	1,197	1,077	** 90%
Cemetery - Lot Sales	200	200	933	200	
Cemetery Capital Improvement (restricted) 12.5%	-	25	117	25	
Cemetery - Dues	592	1,000	8,940	5,000	
Rental revenues	1,200	1,200	1,200	1,200	
Grants					
Fire Grant	4,763	4,500	10,053	4,500	
CDBG - Community Building	54,233	-	-	-	
MODA Grant - Community Building	10,000	-	-	-	
CENA - Senior Citizens Grant	2,000	-	-	-	
ARPA Funds	18,251	18,251	18,524	-	
Donations	2,394	200	5,100	200	
Proceeds from sale of property	-	-	1,860	-	
Interest Income	209	30	52	30	
Other Revenue	1,856	50	2,382	1,000	
TOTAL OPERATING REVENUES	150,277	79,866	103,004	60,613	
OPERATING EXPENSES					
General Government					
Personal Services	9,158	10,927	9,027	10,041	
Materials and Supplies	9,444	12,000	10,239	10,500	
Other Services and Charges	23,784	17,000	20,375	20,500	
Capital Outlay	780	-	-	-	
Total General Government	43,166	39,927	39,641	41,041	
Street & Alley Department					
Other Services and Charges	-	5,500	4,229	4,500	
Total Street & Alley Department	-	5,500	4,229	4,500	
Fire Department					
Personal Services	-	720	780	800	
Materials and Supplies	1,852	5,000	7,833	5,500	
Other Services and Charges	9,145	10,000	11,485	7,213	
Capital Outlay	7,744	-	4,970	-	
Total Fire Department	18,741	15,720	25,068	13,513	
Cemetery Department					
Materials and Supplies	116	-	160	200	
Other Services and Charges	4,767	5,000	9,013	9,400	
Total Cemetery Department	4,883	5,000	9,173	9,600	
Community Center					
Materials and Supplies	334	500	-	500	
Other Services and Charges	24	100	-	100	
Capital Outlay	95,264	-	-	-	
Total Community Center	95,622	600	-	600	
TOTAL EXPENDITURES	162,412	66,747	78,111	69,254	

Town of Gotebo
General Fund Budget
Fiscal Year 2023 / 2024 Annual Budget

	ACTUAL FISCAL YEAR 2021-2022	APPROVED BUDGET FY 2022-2023	PROJECTED FISCAL YEAR 2022-2023	PROPOSED BUDGET 2023-2024
<i>Continued</i>				
REVENUES OVER (UNDER) EXPENDITURES	(12,135)	13,119	24,893	(8,641)
OTHER FINANCING SOURCES (USES)				
Transfers-out to PWA	(4,000)	(5,000)	(22,682)	-
Total other financing sources (uses)	(4,000)	(5,000)	(22,682)	-
TOTAL OTHER FINANCING SOURCES (USES)	(4,000)	(5,000)	(22,682)	-
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(16,135)	8,119	2,211	(8,641)
BEGINNING FUND BALANCE (estimated)	104,986	137,575	88,851	97,291
ENDING FUND BALANCE (estimated)	\$ 88,851	\$ 145,694	\$ 91,062	\$ 88,650

Town of Gotebo
Public Works Authority Budget
Fiscal Year 2023 / 2024 Annual Budget

	ACTUAL 2021-2022	BUDGET FY 2022-2023	PROJECTED 2022-2023	PROPOSED BUDGET 2023-2024
OPERATING REVENUES				
Utility Revenues				
Water	\$ 49,214	\$ 45,000	\$ 53,012	\$ 51,952
Rate Increase - 25%	-	4,500	-	12,988
Sewer	12,120	12,000	11,857	11,620
Rate Increase - 50%	-	1,200	-	5,810
Trash	32,945	29,000	28,667	28,094
Rate Increase - \$11.50 Dumpsters Only	-	2,900	-	3,450
Penalty Revenue	2,041	1,500	1,699	1,875
Grant Revenue				
2021 REAP Grant	55,000	-	-	-
OWRB REAP Grant	-	-	99,250	-
Interest Income	23	25	80	50
Miscellaneous Revenues	16	2,500	780	1,000
TOTAL OPERATING REVENUES	151,359	98,625	195,345	116,839
OPERATING EXPENSES				
Water Department				
Personal Services	-	27,494	25,905	26,981
Materials and Supplies	-	-	3,976	4,000
Water purchases	17,480	16,848	20,424	24,407
Other Services and Charges	636	4,000	4,624	5,000
Capital Outlay	60,000	-	-	-
Total Water Department	78,116	48,342	54,929	60,388
Sewer Department				
Other Services and Charges	-	3,500	5,652	6,000
Total Sewer Department	-	3,500	5,652	6,000
Trash Department				
Other Services and Charges	22,082	32,000	28,641	26,960
Total Trash Department	22,082	32,000	28,641	26,960
Gotebo Public Works Authority Administration				
Personal Services	35,757	9,107	9,231	9,692
Materials and Supplies	12,450	1,500	512	750
Other Services and Charges	10,936	7,000	6,748	7,000
Capital Improvements	-	-	99,250	-
Total Administration Department	59,143	17,607	115,741	17,442
TOTAL OPERATING EXPENDITURES	159,341	101,449	204,963	110,790
INCOME (LOSS) BEFORE OPERATING	(7,982)	(2,824)	(9,618)	6,049
OPERATING TRANSFERS IN				
From General Fund	4,000	5,000	22,682	-
Total transfers in	4,000	5,000	22,682	-
NET INCOME	(3,982)	2,176	13,064	6,049
BEGINNING RETAINED EARNINGS (estimated)	14,303	27,051	10,321	24,008
ENDING RETAINED EARNINGS (estimated)	\$ 10,321	\$ 29,227	\$ 23,385	\$ 30,057

Town of Gotebo
Public Works Authority Budget
Fiscal Year 2023 / 2024 Annual Budget

Continued

	ACTUAL 2021-2022	BUDGET FY 2022-2023	PROJECTED 2022-2023	PROPOSED BUDGET 2023-2024
Gross Profit Calculations: excludes Capital Outlay				
<i>Sewer & Water Combined:</i>				
Revenues	61,334	62,700	64,869	82,370
Expenses	(18,116)	(51,842)	(60,581)	(66,388)
Gross Profit	43,218	10,858	4,288	15,982
Gross Profit %	70%	17%	7%	19%
Trash Revenues	32,945	31,900	28,667	31,544
Trash Expenses	(22,082)	(32,000)	(28,641)	(26,960)
Gross Profit	10,863	(100)	26	4,584
Gross Profit %	33%	0%	0%	15%
Total PWA Including Admin	96,320	96,100	95,235	117,364
Total Expenses	(99,341)	(101,449)	(105,713)	(110,790)
	(3,021)	(5,349)	(10,478)	6,574
	-3%	-6%	-11%	6%

BUDGET ADOPTION RESOLUTION – FUND-BASED BUDGET

**TOWN OF GOTEBO, OKLAHOMA
RESOLUTION NO. 2023- 05**

A RESOLUTION APPROVING THE TOWN OF GOTEBO, OKLAHOMA BUDGET FOR THE FISCAL YEAR 2023-2024 AND ESTABLISHING BUDGET AMENDMENT AUTHORITY

WHEREAS, The Town of Gotebo 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 2023-2024) 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 Board of Trustees at least 30 days prior to the start of the fiscal year in compliance with Section 17-205; and

WHEREAS, The Town Board of Trustees 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 BOARD OF TRUSTEES OF THE TOWN OF GOTEBO, OKLAHOMA:

SECTION 1. The Town Board of Trustees does hereby adopt the FY 2023-2024 Budget on the 12th day of June 2023 with total resources available in the amount of \$298,751 and total fund/departmental appropriations in the amount of \$180,044. Legal appropriations (spending/encumbering limits) are hereby established as follows:

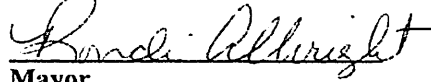
Fund: Department	Appropriation Amount
General Fund:	
General government	\$41,041
Street & Alley	4,500
Fire	13,513
Cemetery	9,600
Community Center	600
GPWA:	
Administration	17,442
Water	60,388
Sewer	6,000
Trash	26,960

SECTION 2. The Gotebo Board of Trustees does hereby authorize the Town Clerk to transfer any unexpended and unencumbered appropriations, at any time throughout FY 2023-2024, 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 Gotebo Board of Trustees.

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

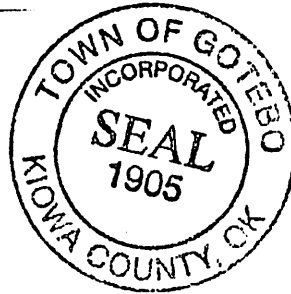
ADOPTED BY THE TOWN BOARD OF TRUSTEES OF THE TOWN OF GOTEBO this 12th day of June, 2023.

TOWN OF GOTEBO, OKLAHOMA


Mayor

ATTEST:


Town Clerk



AFFIDAVIT OF PUBLICATION

STATE OF OKLAHOMA,
COUNTY OF KIOWA, ss.

Jenny Mahoney

of lawful age, being duly sworn and authorized, says that she is Advertising Manager of the Hobart Democrat-Chief, a weekly newspaper printed in the English language, in the City of Hobart, Kiowa County, Oklahoma. Having a paid general subscription circulation in said County, with entrance into the United States mails as second class matter in Kiowa County, and published and printed in said County where delivered to the United States mail, that 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 the laws of Oklahoma with reference to legal publication.

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:

June 8, 2023

/s/ Jenny Mahoney

Subscribed and sworn to me this 8th day of June, 2023.

/s/ Todd Hancock

Notary Public

My Commission expires: 09-19-2026

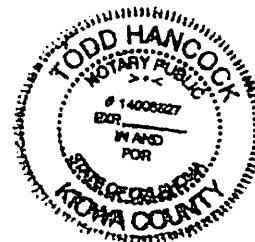
Words:76 Lines:103 Total: \$83.50

(Publish June 8, 2023)

In accordance with Section 17-208, Title 11, Oklahoma Statutes, notice is hereby given that proposed Town of Gotebo Fiscal Year 2023/24 Annual Budget will be considered at a public hearing held Monday, June 12, 2023 at 6:45 p.m. at the Town Hall, 200 Commercial Ave., Gotebo, Oklahoma 73041.

Notice is hereby given that the Town of Gotebo 2023/ 2024 Annual Budget will be adopted during a meeting of the Board of Trustees on June 12, 2023.

TOWN OF GOTEBO, OKLAHOMA Fiscal Year 2023/2024 Annual Budget BUDGET SUMMARY				
BEGINNING BALANCE	REVENUES	EXPENSES	NET CHANGE	ENDING BALANCE
GENERAL FUND:				
\$97,291	\$60,613	\$(69,254)	\$-8,641	\$88,650
Revenues				
Taxes	43,581			
Intergovernmental	4,877			
Grants	4,500			
Other Revenues	7,655			
Expenditures				
General Government		(41,041)		
Street and Alley Department		(4,500)		
Fire Department		(13,513)		
Cemetery Department		(9,600)		
Community Center		(600)		
ENTERPRISE FUNDS:				
Public Works Authority				
\$24,008	\$116,839	\$(110,790)	\$6,049	\$30,057
Revenues				
Water Revenue	64,940			
Sewer Revenue	17,430			
Trash Revenue	31,544			
Penalty Revenue	1,875			
Miscellaneous Revenue	1,050			
Expenses				
Water Department		(60,388)		
Sewer Department		(6,000)		
Trash Department		(26,960)		
Gotebo Public Works Authority Administration		(17,442)		
GRAND TOTAL ALL FUNDS:				
\$121,299	\$177,452	\$(180,044)	\$(2,592)	\$118,707



Hobart Democrat-Chief
PO Box 432
Hobart, OK 73651 US
(580) 726-3333
hobartoknews@gmail.com

Invoice

BILL TO
City of Gotebo
200 Commercial
Gotebo, OK 73041

INVOICE #	DATE	TOTAL DUE	DUE DATE	TERMS	ENCLOSED
749	06/08/2023	\$83.50	07/08/2023	Net 30	

DATE	SERVICE	DESCRIPTION	QTY	RATE	AMOUNT
	LE-Legals	Annual Budget	1	83.50	83.50
		BALANCE DUE			\$83.50