

TOWN OF MOUNTAIN VIEW, OKLAHOMA
Fiscal Year 2015 / 2016 Annual Budget
June Amendments

BUDGET MEMO

June 13, 2016

The 2015 / 2016 Annual Budget June Amendments for the Town of Mountain View are presented, as attached, for approval by the Council in accordance with the Oklahoma Municipal Budget Act. The amendments budget include the following highlights for the fiscal year:

General Fund - Net Impact of a \$13,565 increase in net assets

Revenue - Increase \$136,505

Increase in revenues mostly related to grant revenues of \$98,080

A slight increase in sales tax and receipt of insurance reimbursements added to the increase in Revenue

Expense - Increase \$40,080

Expenses related to grant income added \$98,080

Personal service expense in general government and police decrease \$44,000; related to allocation of expense to PWA Fund

Transfers:

Increase in transfers out to PWA to allocate payroll; net impact \$57,000

Library - no change in net assets

Changes relate to allocation of payroll from General Fund

PWA - Net Impact of a \$52,971 decrease in net assets

Revenues - no changes

Expense - Increase \$135,000

Personal service expense increase of \$35,000 for allocation of payroll expense from General Fund

Increase in trash service cost based on year to date charges

Increase in Water/Sewer expense \$90,000; repairs to multiple water wells and year to date expense

Transfers:

Net impact of an increase of \$57,000 transfers from General Fund for payroll allocation

Increase in transfer to Library for operations \$9,971

The legal level of control for the Town's 2015 / 2016 budget is established at the Department level. Additional detail is provided for analysis purposes only.

If you have any questions, please contact Meredith Meacham Wilson, CPA.

General Fund
Fiscal Year 2015 / 2016 Annual Budget
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	APPROVED BUDGET 2015/2016	PROPOSED AMENDMENTS June 2016	PROPOSED BUDGET 2015/2016
OPERATING REVENUES			
Sales tax	\$ 136,461	\$ 12,000	\$ 148,461
Use Tax	12,585	1,000	13,585
Franchise Tax	3,116	-	3,116
Beverage Tax	9,738	800	10,538
Tobacco Tax	1,606	100	1,706
Cemetery	3,500	-	3,500
Street & alley	20,000	(1,000)	19,000
Police fine	16,000	4,000	20,000
Grants	-	98,080	98,080
Interest income	150	25	175
Other Revenue	500	21,500	22,000
TOTAL OPERATING REVENUES	203,656	136,505	340,161
OPERATING EXPENSES			
General Government			
Personal Services	85,000	(9,000)	76,000
Materials and Supplies	3,500	-	3,500
Materials and Supplies - Cemetery	3,000	(1,500)	1,500
Materials and Supplies - Street & alley	15,000	(12,500)	2,500
Other Services and Charges	37,500	-	37,500
Capital Outlay - <i>General Government</i>	-	-	-
Total General Government	144,000	(23,000)	121,000
Public Safety			
Personal Services	100,000	(35,000)	65,000
Materials and Supplies - Police	6,000	(2,000)	4,000
Materials and Supplies - Fire	3,500	2,000	5,500
Other Services and Charges	6,000	8,080	14,080
Capital Outlay	-	90,000	90,000
Total Public Safety	115,500	63,080	178,580
TOTAL EXPENDITURES	259,500	40,080	299,580
REVENUES OVER (UNDER) EXPENDITURES	(55,844)	96,425	40,581
OTHER FINANCING SOURCES (USES)			
Transfers in PWA	35,000	27,000	62,000
Transfers out PWA	-	(119,000)	(119,000)
Transfers in Library	-	9,323	9,323
Transfers out Library	(9,140)	(183)	(9,323)
TOTAL OTHER FINANCING SOURCES (USES)	25,860	(82,860)	(57,000)
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (29,984)	\$ 13,565	\$ (16,419)
BEGINNING FUND BALANCE	129,800	-	129,800
ENDING FUND BALANCE	\$ 99,816	\$ 13,565	\$ 113,381

Library Fund
Fiscal Year 2015 / 2016 Annual Budget
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	APPROVED BUDGET 2015/2016	PROPOSED AMENDMENTS June 2016	PROPOSED BUDGET 2015/2016
OPERATING REVENUES			
Grant Revenues	\$ 2,919	\$ -	\$ 2,919
Donations	50	-	50
Interest Income	2	-	2
TOTAL OPERATING REVENUES	2,971	-	2,971
OPERATING EXPENSES			
Personal Services	7,020	1,000	8,020
Materials and Supplies	3,125	(1,000)	2,125
Other Services and Charges	1,966	-	1,966
Capital Outlay	-	-	-
Total Library Department	12,111	-	12,111
OTHER FINANCING SOURCES (USES)			
Transfer-In PWA	9,140	-	9,140
Transfer - In GF	-	9,323	9,323
Transfer - Out GF	-	(9,323)	(9,323)
Total Other Financing Sources (Uses)	9,140	-	9,140
Net Income	\$ -	\$ -	\$ -
BEGINNING FUND BALANCE	2,800	-	2,800
ENDING FUND BALANCE	\$ 2,800	\$ -	\$ 2,800

Public Works Authority
Fiscal Year 2015 / 2016 Annual Budget
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	APPROVED BUDGET 2015/2016	PROPOSED AMENDMENTS June 2016	PROPOSED BUDGET 2015/2016
OPERATING REVENUES			
Sewer Revenues	\$ 47,500	\$ -	\$ 47,500
Trash Revenues	147,500	-	147,500
Water Revenues	132,500	-	132,500
Other Revenues	1,000	-	1,000
TOTAL OPERATING REVENUES	328,500	-	328,500
OPERATING EXPENSES			
Administration Department			
Personal Services	85,000	35,000	120,000
Materials and Supplies	-	-	-
Other Services and Charges	50,000	-	50,000
Capital Outlay	-	-	-
Total Administration Department	135,000	35,000	170,000
Trash Department			
Other Services & Charges	90,000	10,000	100,000
Total Trash Department	90,000	10,000	100,000
Water/Sewer Department			
Personal Services	-	-	-
Materials and Supplies	60,000	55,000	115,000
Other Services and Charges	22,500	35,000	57,500
Capital Outlay	-	-	-
Total Water/Sewer Department	82,500	90,000	172,500
TOTAL OPERATING EXPENDITURES	307,500	135,000	442,500
OPERATING INCOME (LOSS)	21,000	(135,000)	(114,000)
NON-OPERATING REVENUES (EXPENSES)			
Interest Income	150	-	150
TOTAL OTHER FINANCING SOURCES (USES)	150	-	150
INCOME (LOSS) BEFORE OPERATING	21,150	(135,000)	(113,850)
OPERATING TRANSFERS IN(OUT)			
General Fund - In	-	119,000	119,000
General Fund - Out	(35,000)	(27,000)	(62,000)
Library - Out	-	(9,971)	(9,971)
Total transfers out	(35,000)	82,029	47,029
NET INCOME	\$ (13,850)	\$ (52,971)	\$ (66,821)
BEGINNING RETAINED EARNINGS	190,000	-	190,000
ENDING RETAINED EARNINGS	\$ 176,150	\$ (52,971)	\$ 123,179