

TOWN OF MOUNTAIN VIEW, OKLAHOMA

RESOLUTION NO. 6-2020

A RESOLUTION OF THE GOVERNING BODY OF THE TOWN OF MOUNTAIN VIEW, OKLAHOMA, EXPRESSING THE INTENT OF THE TOWN OF MOUNTAIN VIEW, OKLA. TO COMPLY WITH AND OPERATE IN ACCORDANCE OF THIS ACT EFFECTIVE WITH THE BUDGET FOR FISCAL YEAR ENDING JUNE 30, 2020.

WHEREAS; The Municipal Budget Act (Sections 17-201 through 17-218 of Title 11 of the Oklahoma Statutes) provides budget procedures and requirements for municipal governments; and

WHEREAS, This Act establishes fiscal practices, requires greater financial disclosure for the public and investors, and allows municipalities to improve and implement generally accepted standards of financial management; and

WHEREAS; THE Town of Mountain View, Okla. May elect to come under the Municipal Budget Act by adoption of this resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN
OF MOUNTAIN VIEW, OKLAHOMA THAT:

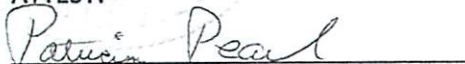
1. The Town of Mountain View, Okla. elects to comply with and operate in accordance with the terms and provisions of the Municipal Budget Act (Sections 17-201 through 17-218 of Title 11 of the Oklahoma Statutes); and
2. The provisions of the Municipal Budget Act will be effective for the Town of Mountain View, Okla. beginning with the budget for fiscal year 2020/2020 which begins on July 1, 2020, and will, as provided in the Act, take precedence over and supersede any other state laws applicable to municipal budgeting; and
3. The Chief Executive Officers, as defined in the Act, is hereby authorized to take such actions as are necessary to meet the requirements of the Act.

ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN VIEW, OKLA. THIS 17 DAY OF JUNE, 2020.



MAYOR, SCOTT SMITH

ATTEST:



TOWN CLERK

RECEIVED

JUL 02 2020

State Auditor
and Inspector

Kwinn

TOWN OF MOUNTAIN VIEW, OKLAHOMA
Fiscal Year 2020/2021 Annual Budget

BUDGET MEMO

May 8, 2020

The 2020/2021 Annual Budget for the Town of Mountain View 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:

This is an unusual year as the national economy is reeling from COVID-19 coupled with Oklahoma's specific oil/gas reliance. Russell Evans, an economist based at Oklahoma City University, spoke at the City of Oklahoma City council meeting in mid-April 2020 referencing the local economy was already shaky at the start of the 2020 calendar year and the collapse in oil prices has exacerbated the challenges faced by the city and state. It is likely the U.S. economy will shrink 25% to 40% starting in June 2020 and continue through the summer and fall.

The New York Times reported on April 24, 2020, grocery stores, pharmacies and other sellers of essential items experienced a surge of demand in March 2020, which was outweighed by a steep decline in other categories as businesses shuttered and shoppers restricted their spending. Sales at gas stations, pushed down by low oil prices as well as reduced commuting, fell 17 percent. With sales taxes being the biggest source of revenue for most cities, we will see this plunge in revenue directly as business activity grinds to a halt and consumers stay home. Even as we stretch finances temporarily - by trimming budgets, appropriating funds earmarked for other purposes or passing emergency legislation - the economy recovery is expected to be slow.

In light of the above information, we have prepared the following breakdown of sales tax revenue provided by the Oklahoma Tax Commission. We utilized this breakdown in projecting the impact of COVID-19 on the municipality.

Sales Tax Top 5 for Mountain View	
General Merchandise Stores	26%
Electric Power Generation	16%
Farm and Garden Machinery Wholesalers	8%
Natural Gas Distribution	4%
Commercial/Industrial Machinery Rental	3%
	57%

Sales tax has been budgeted at 75% of current year projects. All other recurring taxes are budgeted at 80% of current year projections.

There are no budgeted rate increases for utility revenues. Revenue collections have been decreased 8% due to the impact of the unemployment related to the pandemic.

The budget does not include salary increases for employees for fiscal year 2021. Retirement is budgeted at 16.5% match.

There are no capital projects budgeted for the City during the fiscal year. Improvements will be approved as needed.

Estimated Cash on Hand (in months)	
General Fund	10.5
Library	1.7
Public Works Authority	10.8

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 Meredith Meacham Wilson, CPA.

In accordance with Section 17-208, Title 11, Oklahoma Statutes, notice is hereby given that the proposed City of Mountain View Fiscal Year 2020/2021 Annual Budget will be considered at a public hearing during the City's Regular Meeting held Monday, June 8, 2020. Copies of the proposed budget are available for review in City Hall.

The City of Mountain View 2020/2021 Annual Budget will be adopted during the regular meeting of the City Council on June 8, 2020.

CITY OF MOUNTAIN VIEW, OKLAHOMA
Fiscal Year 2020/2021 Annual Budget

BUDGET SUMMARY

	BEGINNING BALANCE (Estimates)	REVENUES	EXPENSES	TRANSFERS	Net Change	ENDING BALANCE
GENERAL FUND	\$ 153,784	\$ 247,700	\$ (220,416)	\$ -	\$ 27,284	\$ 181,068
ENTERPRISE FUNDS						
Public Works Authority	\$ 304,791	\$ 370,797	\$ (376,272)	\$ (12,000)	\$ (17,475)	\$ 287,316
SPECIAL REVENUE FUNDS						
Library	\$ 2,140	\$ 3,000	\$ (16,503)	\$ 12,000	\$ (1,503)	\$ 637
GRAND TOTAL ALL FUNDS	\$ 460,715	\$ 621,497	\$ (613,191)	\$ -	\$ 8,306	\$ 469,021

General Fund
Fiscal Year 2020/2021 Annual Budget

	ACTUAL YTD 2018/2019	APPROVED BUDGET 2019/2020	PROJECTED YTD 2019/2020	PROPOSED BUDGET 2020/2021	
OPERATING REVENUES					
Sales tax	145,675	139,725	153,558	126,346	** 75%
Use Tax	38,698	31,812	48,539	38,831	** 80%
Beverage Tax	15,109	13,243	22,127	17,701	** 80%
Tobacco Tax	1,138	1,035	1,632	1,305	** 80%
Cemetery	18,789	6,000	14,059	10,000	
Street & alley	23,790	23,546	21,647	17,317	** 80%
Police fines	18,877	22,000	13,696	12,000	
Grants	102,216	3,800	4,642	3,800	fire
Interest income	1,531	130	780	400	
Other Revenue	49,717	25,000	22,657	20,000	
TOTAL OPERATING REVENUES	415,538	266,292	303,337	247,700	
OPERATING EXPENSES					
General Government					
Personal Services	85,353	89,858	54,777	54,455	
Materials and Supplies	6,697	5,000	3,250	3,500	
Other Services and Charges	11,345	15,000	14,623	15,000	
Capital Outlay - <i>General Government</i>	1,600	34,000	34,026	-	
Total General Government	104,995	143,858	106,675	72,955	
Cemetery					
Materials and Supplies	14,750	-	-	-	
Other Services and Charges	-	18,500	12,344	12,500	
Total Cemetery	14,750	18,500	12,344	12,500	
Street & Alley					
Materials and Supplies	9,234	15,000	18,257	18,000	
Other Services and Charges	95,050	3,000	2,332	2,500	
Total Street & Alley	104,285	18,000	20,589	20,500	
Public Safety					
Personal Services	66,795	78,105	90,348	92,074	
Materials and Supplies - Police	15,229	12,000	6,708	6,750	
Materials and Supplies - Fire	4,906	6,500	4,248	3,800	
Other Services and Charges	4,968	25,000	4,025	4,025	
Capital Outlay	3,207	-	8,161	-	
Debt Service - New Police 4x4 vehicle	5,323	-	7,812	7,812	
Total Public Safety	100,427	121,605	121,303	114,461	
TOTAL EXPENDITURES	324,457	301,964	260,912	220,416	
REVENUES OVER (UNDER) EXPENDITURES	91,081	(35,672)	42,425	27,284	

General Fund
Fiscal Year 2020/2021 Annual Budget

	ACTUAL YTD 2018/2019	APPROVED BUDGET 2019/2020	PROJECTED YTD 2019/2020	PROPOSED BUDGET 2020/2021
OTHER FINANCING SOURCES (USES)				
Transfer in/(out) PWA	96,924	-	(28,227)	-
Transfers out PWA	(91,143)	-	-	-
Transfers in Other	-	-	-	-
Transfer in/(out) Library	9,687	-	(665)	-
Transfers out Library	(10,123)	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	5,346	-	(28,893)	-
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ 96,427	\$ (35,672)	\$ 13,532	\$ 27,284
BEGINNING FUND BALANCE	50,728	98,891	145,000	153,784
ENDING FUND BALANCE	\$ 147,155	\$ 63,219	\$ 158,532	\$ 181,068

Library Fund
Fiscal Year 2020/2021 Annual Budget

	ACTUAL 2018/2019	APPROVED BUDGET 2019/2020	PROJECTED YTD 2019/2020	PROPOSED BUDGET 2020/2021
OPERATING REVENUES				
Grant Revenues	\$ 2,666	\$ 3,800	\$ 3,192	\$ 3,000
Donations	2,369	-	320	-
Interest Income	1	-	2	-
Miscellaneous Income	338	-	118	-
TOTAL OPERATING REVENUES	5,375	3,800	3,632	3,000
OPERATING EXPENSES				
Personal Services	10,438	11,194	10,104	11,703
Materials and Supplies	2,282	3,000	313	1,800
Other Services and Charges	11,194	1,800	2,755	3,000
Capital Outlay	-	-	-	-
Total Library Department	23,914	15,994	13,171	16,503
OTHER FINANCING SOURCES (USES)				
Transfer-In/Out	18,591	10,000	9,256	12,000
Net Income	\$ 52	\$ (2,194)	\$ (284)	\$ (1,503)
BEGINNING FUND BALANCE	2,314	2,500	2,500	2,140
ENDING FUND BALANCE	\$ 2,366	\$ 306	\$ 2,216	\$ 637

Public Works Authority
Fiscal Year 2020/2021 Annual Budget

	ACTUAL 2018/2019	APPROVED BUDGET 2019/2020	PROJECTED YTD 2019/2020	PROPOSED BUDGET 2020/2021	
OPERATING REVENUES					
Sewer Revenues	\$ 86,102	\$ 81,805	\$ 83,186	\$ 76,531	92%
Trash Revenues	145,202	143,083	145,439	133,804	92%
Water Revenues	152,594	153,332	170,339	156,712	92%
Other Revenues	10,993	8,000	14,792	3,500	
TOTAL OPERATING REVENUES	394,891	386,220	413,756	370,547	
OPERATING EXPENSES					
Administration Department					
Personal Services	14	-	-	-	
Materials and Supplies	-	-	-	-	
Other Services and Charges	17,028	12,500	8,073	8,500	
Capital Outlay	-	-	57	-	
Total Administration Department	17,042	12,500	8,130	8,500	
Trash Department					
Other Services and Charges	126,490	131,340	142,875	145,000	
Total Trash Department	126,490	131,340	142,875	145,000	
Water/Sewer Department					
Personal Services	98,110	120,461	118,189	122,772	
Materials and Supplies	61,877	105,000	88,629	50,000	
Other Services and Charges	62,747	50,000	55,825	50,000	
Capital Outlay	-	-	-	-	
Total Water/Sewer Department	222,735	275,461	262,643	222,772	
TOTAL OPERATING EXPENDITURES	366,267	419,301	413,648	376,272	
OPERATING INCOME (LOSS)	28,624	(33,081)	108	(5,725)	
NON-OPERATING REVENUES (EXPENSES)					
Interest Income	455	250	509	250	
TOTAL OTHER FINANCING SOURCES (USES)	455	250	509	250	
INCOME (LOSS) BEFORE OPERATING	29,078	(32,831)	617	(5,475)	
OPERATING TRANSFERS IN(OUT)					
General Fund (Out)	(94,924)	-	(67,359)	-	
General Fund In	89,268	-	95,587	-	
Library	(9,140)	(13,000)	(6,855)	(12,000)	
Total Transfers	(14,797)	(13,000)	21,372	(12,000)	
NET INCOME	\$ 14,282	\$ (45,831)	\$ 21,989	\$ (17,475)	
BEGINNING RETAINED EARNINGS	320,802	236,219	335,084	304,791	
ENDING RETAINED EARNINGS	\$ 335,084	\$ 190,388	\$ 357,073	\$ 287,316	

Public Works Authority
Fiscal Year 2020/2021 Annual Budget

	ACTUAL 2018/2019	APPROVED BUDGET 2019/2020	PROJECTED YTD 2019/2020	PROPOSED BUDGET 2020/2021
Gross Profit By Department				
Water and Sewer				
Revenue	238,696	235,137	253,525	233,243
Expenses	222,735	275,461	262,643	222,772
GP	15,961	(40,324)	(9,118)	10,471
GP%	6.69%	-17.15%	-3.60%	4.49%
Garbage				
Revenue	145,202	143,083	145,439	133,804
Expenses	126,490	131,340	142,875	145,000
GP	18,712	11,743	2,564	(11,196)
GP%	12.89%	8.21%	1.76%	-8.37%
Gross Profit	\$ 34,673	\$ (28,581)	\$ (6,554)	\$ (725)

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GENERAL FUND	\$ 153,784	\$ 247,702	\$ (220,415)	\$ -	\$ 27,287	\$ 181,071
ENTERPRISE FUNDS						
Public Works Authority	\$ 304,791	\$ 370,797	\$ (376,272)	\$ (12,000)	\$ (17,475)	\$ 287,316
SPECIAL REVENUE FUNDS						
Library	\$ 2,140	\$ 3,000	\$ (16,503)	\$ 12,000	\$ (1,503)	\$ 637
GRAND TOTAL ALL FUNDS	\$ 460,715	\$ 621,499	\$ (613,190)	\$ -	\$ 8,309	\$ 469,024