

TOWN OF CLEO SPRINGS OKLAHOMA
Fiscal Year 2024 / 2025 Annual Budget

BUDGET MEMO

DATE: May 15, 2024

TO: Town of Cleo Springs, Council Members

FROM: Tracy Reed, CPA

RE 2024 / 2025 Fiscal Year Budget

The 2024 / 2025 Annual Budget for the Town of Cleo Springs and the Cleo Springs Public Works Authority are presented, as attached, for approval by the Council.

The budget includes the following highlights for fiscal year 2024 / 2025:

- Recurring tax revenues are budgeted at 90%, as indicated. If these revenues were collected at 100% of the prior year amounts, we'd collect approximately an additional 11,830 in our General Fund.
- With the Water & Sewer Rate increases included in this budget, we are expecting an additional \$ 6,625 in revenue for FY25
- **This budget projects we will end the fiscal year with \$258,231 in unrestricted cash.**
- **This budget projects an income of \$95,799 for FY25 across all funds and a net Income of \$83,286 in our operating funds.**

The legal level of control for the Town's 2024 / 2025 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.

TOWN OF CLEO SPRINGS, OKLAHOMA
Fiscal Year 2024 - 2025 Annual Budget

BUDGET SUMMARY

	BEGINNING BALANCE (Estimates)	REVENUES	EXPENSES	TRANSFERS	Net Change	PROJECTED ENDING BALANCE
GENERAL FUND	\$ 20,124	\$ 137,816	\$ (122,292)	\$ 20,000	\$ 35,523	\$ 55,647
<u>Restricted Funds:</u>						
Street & Alley	120,798	20,013	(7,500)	-	12,513	133,311
TOTAL GENERAL FUNDS	<u>140,922</u>	<u>157,829</u>	<u>(129,792)</u>	<u>20,000</u>	<u>48,037</u>	<u>188,959</u>
ENTERPRISE FUNDS						
PWA	\$ 154,822	\$ 184,225	\$ (116,463)	\$ (20,000)	\$ 47,762	\$ 202,584
GRAND TOTAL ALL FUNDS	<u>\$ 295,744</u>	<u>\$ 342,054</u>	<u>\$ (246,255)</u>	<u>\$ -</u>	<u>\$ 95,799</u>	<u>\$ 391,543</u>

**Town of Cleo Springs
General Fund**

Fiscal Year 2024 / 2025 Annual Budget

	ACTUAL 2022 / 2023	BUDGET 2023 / 2024	PROJECTED ACTUAL 2023 / 2024	PROPOSED BUDGET 2024 / 2025	
<u>REVENUES:</u>					
Sales Tax - 3%	\$ 40,289	\$ 46,990	\$ 57,540	\$ 51,786	*90%
Use Tax	29,168	29,713	33,363	30,027	*90%
Franchise Tax	10,573	11,962	13,243	11,919	*90%
Alcohol Beverage Tax	14,059	12,847	13,606	12,246	*90%
Cigarette Tax	419	339	548	493	*90%
Police Income	-	100	-	-	
Licenses & Permits	149	100	30	25	
Royalties	335	300	108	100	
Rent Income	995	750	1,260	1,000	
RV Rent Income	20	20	2,940	2,000	
<u>Fire Revenues:</u>					
Restricted Sales Tax-Fire-1%	-	13,821	17,857	\$ 16,071	*90%
Fire Grant Income	11,053	4,500	10,994	5,000	
Fire Donations	14,730	5,000	4,464	4,000	
Fire Reimbursements-from county sales tax	22,390	-	-	-	
Fire Other Income	2,800	-	-	-	
Miscellaneous Income	4,533	2,500	4,392	3,000	
Total Revenues	151,514	128,942	160,344	137,666	
<u>EXPENDITURES</u>					
<u>General Government:</u>					
Personal Services	33,204	21,417	24,035	23,672	
Materials & Supplies	3,618	5,000	3,906	5,000	
Other Services & Charges	74,220	82,500	72,163	75,000	
Capital Outlay	-	-	-	-	
Total General Government	111,042	108,917	100,104	103,672	
<u>Fire:</u>					
Personal services	16,720	11,400	7,030	7,400	
Materials & Supplies	17,985	-	8,501	-	
Other Services & Charges	18,255	4,500	9,000	6,420	
Capital Outlay	-	-	-	-	
Total Fire	52,960	15,900	24,531	13,820	
<u>Police:</u>					
Other Services & Charges	4,400	4,800	4,800	4,800	
Capital Outlay	-	-	-	-	
Total Police	4,400	4,800	4,800	4,800	
Total expenditures	168,402	129,617	129,436	122,292	
Revenue over (under) expenditures	(16,888)	(675)	30,908	15,373	

**Town of Cleo Springs
General Fund**

Fiscal Year 2024 / 2025 Annual Budget

	ACTUAL 2022 / 2023	BUDGET 2023 / 2024	PROJECTED ACTUAL 2023 / 2024	PROPOSED BUDGET 2024 / 2025
<u>OTHER FINANCING SOURCES (USES)</u>				
Interest Income	161	175	157	150
Gain on Sale of Assets	-	-	-	-
<u>Transfers In:</u>				
to GF	10,000	20,000	-	20,000
to S&A	-	-	-	-
to Fire	-	-	-	-
<u>Transfers Out:</u>				
PWA	(1,392)	-	-	-
GF	-	-	-	-
S&A	-	-	-	-
Fire	-	-	-	-
Intergovernmental	-	-	-	-
 Net other financing sources (uses)	 8,769	 20,175	 157	 20,150
 Revenues and other financing sources over (under) expenditures and other uses	 (8,119)	 19,500	 31,065	 35,523
 Beginning Fund Balance (estimated)	 9,789	 1,670	 1,670	 20,124
Ending Fund Balance	1,670	21,170	32,735	55,647

**Town of Cleo Springs
Street & Alley Fund
Fiscal Year 2024 / 2025 Annual Budget**

	ACTUAL 2022 / 2023	BUDGET 2023 / 2024	Projected ACTUAL 2023 / 2024	PROPOSED BUDGET 2024 / 2025	
<u>REVENUES:</u>					
<u>Street & Alley Revenues:</u>					
Restricted Sales Tax- S&A - 1%	18,812	16,585	19,842	\$ 17,857	*90%
Motor Vehicle Tax	1,859	2,011	1,718	1,546	*90%
Gas Excise Tax	499	600	678	610	*90%
Total Revenues	21,170	19,196	22,237	20,013	
<u>EXPENDITURES</u>					
<u>Street & Alley:</u>					
Materials & Supplies	3,059	5,000	-	-	
Other Services & Charges	6,558	7,500	7,047	7,500	
Capital Outlay	49,296	-	-	-	
Total Street & Alley	58,913	12,500	7,047	7,500	
Total expenditures	58,913	12,500	7,047	7,500	
Revenue over (under) expenditures	(37,743)	6,696	15,190	12,513	
<u>OTHER FINANCING SOURCES (USES)</u>					
<u>Transfers In:</u>					
to S&A	-	-	-	-	
<u>Transfers Out:</u>					
S&A	-	-	-	-	
Net other financing sources (uses)	-	-	-	-	
Revenues and other financing sources over (under) expenditures and other uses	(37,743)	6,696	15,190	12,513	
Beginning Fund Balance (estimated)	206,726	168,983	168,983	120,798	
Ending Fund Balance	168,983	175,679	184,173	133,311	

**Town of Cleo Springs
Public Works Authority
Fiscal Year 2024 / 2025 Annual Budget**

	ACTUAL 2022 / 2023	BUDGET 2023 / 2024	PROJECTED ACTUAL 2023 / 2024	PROPOSED BUDGET 2024 / 2025
<u>Operating revenues:</u>				
Charges for services:				
Water charges	\$ 89,475	\$ 87,500	\$ 85,383	\$ 85,000
5% Rate Change		\$ 4,550		4,250
Sewer charges	50,598	47,500	48,149	47,500
5% Rate Change		2,470		2,375
Sanitation charges	42,281	40,000	43,225	42,500
0% Rate Change		2,080		-
Total charges for services	182,353	184,100	176,757	181,625
NODA Grant	40,000	-	48,498	-
CDBG Grant	-	-	13,500	-
ARPA Grant	29,444	-	29,167	-
ODOT Reimbursement	14,921	-	-	-
State ARPA Funds Request	-	-	-	-
Miscellaneous	8,657	-	672	500
Penalty / Late Fees	3,180	1,250	2,268	2,000
Total operating revenues	278,555	185,350	270,862	184,125
<u>Operating expenses:</u>				
Administration Department:				
Personal services	-	-	-	-
Materials and supplies	214	9,000	755	1,500
Other services and charges	868	40,000	20,384	22,500
Capital Outlay	-	-	-	-
Total Administration Department:	1,082	49,000	21,139	24,000
Water Department:				
Personal services	-	-	-	-
Materials and supplies	15,034	15,000	8,220	10,000
Other services and charges	74,218	21,600	44,120	45,000
Capital Outlay-water line (CDBG & REAP)	53,271	-	13,500	-
Total Water Department:	142,524	36,600	65,840	55,000

**Town of Cleo Springs
Public Works Authority
Fiscal Year 2024 / 2025 Annual Budget**

	ACTUAL 2022 / 2023	BUDGET 2023 / 2024	PROJECTED ACTUAL 2023 / 2024	PROPOSED BUDGET 2024 / 2025
Sanitation:				
Other services and charges	38,657	40,356	36,126	37,463
Total Sanitation Department:	38,657	40,356	36,126	37,463
Total operating expenses	182,263	125,956	123,105	116,463
Net operating income (loss)	\$ 96,292	\$ 59,394	\$ 147,756	\$ 67,662
Nonoperating revenue :				
Interest	76	20	124	100
Total nonoperating revenue	76	20	124	100
Net Income (loss) before contributions and transfers	96,368	59,414	147,881	67,762
Transfers In from other funds	1,392	-	-	-
Transfers Out to General Fund	(10,000)	(20,000)	-	(20,000)
	(8,608)	(20,000)	-	(20,000)
Revenues and other financing sources over (under) expenditures and other uses	87,760	39,414	147,881	47,762
Beginning Fund Balance (estimated)	68,304	156,064	156,064	154,822
Ending Fund Balance	156,064	195,478	303,944	202,584

BUDGET ADOPTION RESOLUTION – FUND-BASED BUDGET

**TOWN OF CLEO SPRINGS, OKLAHOMA
RESOLUTION NO. 2024-02**

**A RESOLUTION APPROVING THE TOWN OF CLEO SPRINGS, OKLAHOMA BUDGET FOR
THE FISCAL YEAR 2024-2025 AND ESTABLISHING BUDGET AMENDMENT AUTHORITY**

WHEREAS, The Town of Cleo Springs 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, 2025 (FY 2024-2025) consistent with the Act; and

WHEREAS, The Act in section 17-215 provides for the chief executive officer 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 CLEO SPRINGS, OKLAHOMA:**

SECTION 1. The Town Board of Trustees does hereby adopt the FY 2024-2025 Budget on the 12th day of June 2024 with total resources available in the amount of \$637,798 and total fund/departmental appropriations in the amount of \$246,255. Legal appropriations (spending/encumbering limits) are hereby established as follows:

Fund: Department	Appropriation Amount
General Fund:	
General government	\$103,672
Police	4,800
Fire	13,820
Cleo Springs Public Works Authority:	
Administration	24,000
Water	55,000
Trash	37,463
Sewer	0
Street & Alley:	7,500

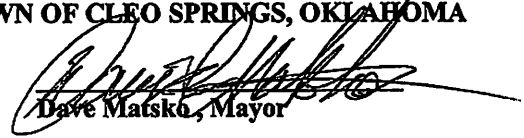
SECTION 2. The Cleo Springs Board of Trustees does hereby authorize the Town Administrator to transfer any unexpended and unencumbered appropriations, at any time throughout FY 2024-2025, from one line item to another, one object category to another within a department, or one department to another within a fund, without further approval by the Cleo Springs 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 Cleo Springs Board of Trustees and filed with the State Auditor and Inspector.

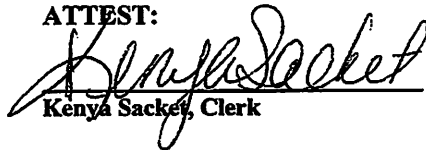
SECTION 4. Be it further provided that the Town Administrator and the Town Clerk are hereby authorized to take any and all actions as may be required for the implementation of these budgets.

**ADOPTED BY THE TOWN BOARD OF TRUSTEES OF THE TOWN OF CLEO SPRINGS this
12th day of June, 2024.**

TOWN OF CLEO SPRINGS, OKLAHOMA


Dave Matsko, Mayor

ATTEST:


Kenya Sacket, Clerk

FAIRVIEW REPUBLICAN

Hoby Hammer, Publisher

Serving Major County Since 1889

112 N. Main • PO Box 497 • Fairview, Oklahoma • 580-227-4439

I, Travis Barnard, of lawful age, being duly sworn upon oath, deposes and says: That I am the Business Manager of The FAIRVIEW REPUBLICAN, a weekly newspaper printed and published in the city of Fairview, County of Major, and State of Oklahoma, and that the advertisement referred to, a true and printed copy is hereunto attached, was published in said FAIRVIEW REPUBLICAN in consecutive Issues on the following dates to wit:

1st insertion:

(Published in the Fairview Republican June 13, 2024)

June 13, 2024

2nd insertion:

In accordance with Section 17-203, Title 11, Oklahoma Statutes, notice is hereby given the proposed Town of Cleo Springs Fiscal Year 2024 / 2025 Annual Budget will be considered at a public hearing on June 12, 2024, at 6:30 a.m. in the Cleo Springs Town Hall, 201 S Square St, Cleo Springs, OK 73729. Copies of the proposed budget are available for review in the Town Hall, 201 S Square St, Cleo Springs, OK 73729. Notice is hereby given that the Town of Cleo Springs 2024 / 2025 Annual Budget will be adopted during a meeting of the City Council on June 12, 2024.

3rd insertion:

4th insertion:

That said newspaper has been published continuously and uninterruptedly in said county during a period of one-hundred and four consecutive weeks prior to the publication of the attached notice or advertisement; that it has been admitted to the United States mail as publications (second-class) mail matter, that it has a general paid circulation, and publishes news of general interest, and otherwise conforms with all of the statutes of the State of Oklahoma governing legal publications.

Publisher's Fee

\$148.40

Travis Barnard

Office Manager
SUBSCRIBED and sworn
to before me this 13th day
of June, 2024.

TOWN OF CLEO SPRINGS, OKLAHOMA Fiscal Year 2024 - 2025 Annual Budget

BUDGET SUMMARY							PROJECTED ENDING BALANCE
	BEGINNING BALANCE (Estimates)	REVENUES	EXPENSES	TRANSFERS	Net Change		
GENERAL FUND	\$ 20,124	\$ 137,816	\$ (133,372)	\$ 20,000	\$ 24,443	\$ 44,587	
Revenues							
Taxes		\$ 108,470					
Licenses & Permits		\$ 25					
Charges For Services		\$ 3,000					
Fire Revenues		\$ 25,071					
Miscellaneous Revenues		\$ 3,250		\$ 20,000			
Expenditures							
General Government			\$ (103,672)				
Fire Department			\$ (24,900)				
Police Department			\$ (4,800)				
Restricted Funds							
Street & Alley	120,798	20,013	(7,500)	-	12,513	133,311	
TOTAL GENERAL FUNDS	140,922	157,829	(140,872)	20,000	36,957	177,879	
ENTERPRISE FUNDS							
PWA	\$ 154,822	\$ 184,225	\$ (118,483)	\$ (20,000)	\$ 47,782	\$ 202,594	
Revenues							
Water		\$ 89,250					
Sewer		\$ 49,875					
Solidation		\$ 42,500					
Penalties & Late Fees		\$ 2,500					
Grant Income		\$ -					
Interest Income		\$ 100					
Expenses							
Administration Department			\$ (24,000)				
Water Department			\$ (55,000)				
Solidation Department			\$ (39,483)				
Transfers Out				\$ (20,000)			
TOTAL ENTERPRISE FUNDS	\$ 154,822	\$ 184,225	\$ (118,483)	\$ (20,000)	\$ 47,782	\$ 202,594	
GRAND TOTAL ALL FUNDS	\$ 295,744	\$ 342,054	\$ (257,355)	\$ -	\$ 64,719	\$ 380,453	

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JO HAMMER
Notary Public - State of Oklahoma
Major County
Commission # 99018368

Jo Hammer