

TOWN OF CLEO SPRINGS OKLAHOMA
Fiscal Year 2021 / 2022 Annual Budget

BUDGET MEMO

DATE: June 6, 2022

TO: Town of Cleo Springs, Council Members

FROM: Tracy Reed, CPA

RE 2021 / 2022 Fiscal Year Budget

The amendments to the 2021/2022 Annual Budget for the Town of Cleo Springs 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 decrease of <\$65,770>

Net Revenue decrease of <\$42,070>

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

Other Income	\$ (88,603)
Use Tax	7,000

Net Expenditure increase of \$58,650

Fire Department	50,250
General Government	8,700

PWA Fund: Net Decrease of <\$21,693>

Net Revenue increase of \$42,265

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

Miscellaneous	\$ 28,787	ARPA Money
Sewer	(3,000)	

Net Expenditure increase of \$28,478

Administration	(46,000)
Water	72,978

- This budget projects we will end the fiscal year with only \$4,718 in unrestricted cash.

The legal level of control for the Town's 2021 / 2022 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 2021 - 2022 Annual Budget

June Amendments

BUDGET SUMMARY

	6/30/2021 BEGINNING BALANCE (Estimates)	REVENUES	EXPENSES	TRANSFERS	Net Change	PROJECTED ENDING BALANCE
GENERAL FUND	\$ 40,901	\$ 124,143	\$ (195,950)	\$ 35,000	\$ (36,807)	\$ 4,094
<i>Restricted Funds:</i>						
Street & Alley	150,677	20,399	(8,500)	-	11,899	162,576
TOTAL GENERAL FUNDS	191,577	144,543	(204,450)	35,000	(24,907)	166,670
ENTERPRISE FUNDS						
PWA	\$ 1,567	\$ 488,557	\$ (454,500)	\$ (35,000)	\$ (943)	\$ 624
TOTAL ENTERPRISE FUNDS	\$ 1,567	\$ 488,557	\$ (454,500)	\$ (35,000)	\$ (943)	\$ 624
GRAND TOTAL ALL FUNDS	\$ 193,145	\$ 633,100	\$ (658,950)	\$ -	\$ (25,850)	\$ 167,294

Town of Cleo Springs
General Fund
Budget Amendments - June 2022
Fiscal Year 2021 / 2022 Annual Budget

	APPROVED BUDGET 2021 / 2022	PROPOSED AMENDMENTS OCT. 2021	PROPOSED AMENDMENTS JUNE 2022	PROPOSED BUDGET 2021/2022
<u>REVENUES:</u>				
Sales Tax - 2%	\$ 17,295	\$ 17,295	\$ 3,410	\$ 38,000
Use Tax	-	-	7,000	7,000
Franchise Tax	9,000	-	-	9,000
Alcohol Beverage Tax	14,421	-	-	14,421
Cigarette Tax	450	-	-	450
Police Income	-	-	950	950
Licenses & Permits	-	-	260	260
Royalties	-	-	150	150
Rent Income	7,000	-	(5,800)	1,200
RV Rent Income	-	-	1,800	1,800
<u>Fire Revenues:</u>				
Fire Grant Income	4,000	-	763	4,763
Fire Donations	3,000	-	22,000	25,000
Fire Reimbursements-from county sales tax	-	-	16,000	16,000
Grant Income	-	-	-	-
Other Income	93,603	-	(88,603)	5,000
Total Revenues	148,768	17,295	(42,070)	123,993
<u>EXPENDITURES</u>				
<u>General Government:</u>				
Personal Services	39,000	-	-	39,000
Materials & Supplies	28,500	-	(20,000)	8,500
Other Services & Charges	65,000	-	20,000	85,000
Capital Outlay	-	-	8,700	8,700
Total General Government	132,500	-	8,700	141,200
<u>Fire:</u>				
Personal Services	1,200	(1,200)	3,750	3,750
Materials & Supplies	20,000	(20,000)	9,000	9,000
Other Services & Charges	10,000	(10,000)	37,500	37,500
Capital Outlay	-	-	-	-
Total General Government	31,200	(31,200)	50,250	50,250
<u>Police:</u>				
Personal Services	-	-	-	-
Materials & Supplies	-	-	-	-
Other Services & Charges	-	-	-	-
Deputy Services	4,800	-	(300)	4,500
Capital Outlay	-	-	-	-
Total Police	4,800	-	(300)	4,500

Town of Cleo Springs
General Fund
Budget Amendments - June 2022
Fiscal Year 2021 / 2022 Annual Budget

	APPROVED BUDGET 2021 / 2022	PROPOSED AMENDMENTS OCT. 2021	PROPOSED AMENDMENTS JUNE 2022	PROPOSED BUDGET 2021/2022
Total expenditures	168,500	(31,200)	58,650	195,950
Revenue over (under) expenditures	(19,732)	48,495	(100,720)	(71,957)
<u>OTHER FINANCING SOURCES (USES)</u>				
Interest Income	200	-	(50)	150
Gain on Sale of Assets	-	-	-	-
<u>Transfers In:</u>				
to GF	22,000	(22,000)	35,000	35,000
to S&A	-	-	-	-
to Fire	-	-	-	-
<u>Transfers Out:</u>				
PWA	-	-	-	-
GF	-	-	-	-
S&A	-	-	-	-
Fire	-	-	-	-
Net other financing sources (uses)	22,200	(22,000)	34,950	35,150
Revenues and other financing sources over (under) expenditures and other uses	2,468	26,495	(65,770)	(36,807)
Beginning Fund Balance (estimated)	40,901			40,901
Ending Fund Balance	43,369			4,094

Town of Cleo Springs
Street & Alley Fund
Budget Amendments - June 2022
Fiscal Year 2021 / 2022 Annual Budget

	APPROVED BUDGET 2021 / 2022	APPROVED AMENDMENTS OCT. 2021	PROPOSED AMENDMENTS JUNE 2022	PROPOSED BUDGET 2021/2022
<u>REVENUES:</u>				
<u>Street & Alley Revenues:</u>				
Restricted Sales Tax- S&A - 1%	\$ 17,295	\$ -	\$ 705	\$ 18,000
Motor Vehicle Tax	2,200	-	(100)	2,100
Gas Excise Tax	512	-	(212)	300
Total Revenues	20,006	-	393	20,399
<u>EXPENDITURES</u>				
<u>Street & Alley:</u>				
Personal Services	-	-	-	-
Materials & Supplies	-	-	-	-
Other Services & Charges	-	-	8,500	8,500
Capital Outlay	-	-	-	-
Total Street & Alley	-	-	8,500	8,500
Total expenditures	-	-	8,500	8,500
Revenue over (under) expenditures	20,006	-	(8,107)	11,899
<u>OTHER FINANCING SOURCES (USES)</u>				
Interest Income	200	-	(200)	-
Gain on Sale of Assets	-	-	-	-
<u>Transfers In:</u>				
to S&A	-	-	-	-
<u>Transfers Out:</u>				
S&A	-	-	-	-
Net other financing sources (uses)	200	-	(200)	-
Revenues and other financing sources over (under) expenditures and other uses	20,206	-	(8,307)	11,899
Beginning Fund Balance (estimated)	150,677			150,677
Ending Fund Balance	170,883			162,576

**Town of Cleo Springs
Public Works Authority
Budget Amendments - June 2022
Fiscal Year 2021 / 2022 Annual Budget**

	APPROVED BUDGET 2021 / 2022	APPROVED AMENDMENTS OCT. 2021	PROPOSED AMENDMENTS JUNE 2022	PROPOSED BUDGET 2021/2022
<u>Operating revenues:</u>				
Charges for services:				
Water charges	\$ 73,000	\$ -	\$ -	\$ 73,000
Sewer charges	43,000	-	(3,000)	40,000
Sanitation charges	41,000	-	-	41,000
Total charges for services	157,000	-	(3,000)	154,000
REAP Grant - Water line connection to Enid line	81,068	-	(81,068)	-
CDBG & REAP Grant - Water line connection to Enid line	207,454	-	96,896	304,350 **
Miscellaneous	-	-	28,787	28,787
Penalty / Late Fees	750	-	650	1,400
Total operating revenues	446,272	-	42,265	488,537
<u>Operating expenses:</u>				
Administration Department:				
Personal services	48,000	-	(33,000)	15,000
Materials and supplies	9,000	-	-	9,000
Other services and charges	43,000	-	(13,000)	30,000
Capital Outlay	-	-	-	-
Total Administration Department:	100,000	-	(46,000)	54,000
Water Department:				
Personal services	-	-	-	-
Materials and supplies	-	-	1,500	1,500
Other services and charges	-	-	30,000	30,000
Capital Outlay-water line (CDBG & REAP)	288,522	-	41,478	330,000 **
Total Water Department:	288,522	-	72,978	361,500
Sanitation:				
Other services and charges	37,500	-	1,500	39,000
Total Sanitation Department:	37,500	-	1,500	39,000
Total operating expenses	426,022	-	28,478	454,500
Net operating income (loss)	\$ 20,250	\$ -	\$ 13,787	\$ 34,037

Town of Cleo Springs
Public Works Authority
Budget Amendments - June 2022
Fiscal Year 2021 / 2022 Annual Budget

	APPROVED BUDGET 2021 / 2022	APPROVED AMENDMENTS OCT. 2021	PROPOSED AMENDMENTS JUNE 2022	PROPOSED BUDGET 2021/2022
<u>Nonoperating revenue :</u>				
Interest	500	-	(480)	20
Grant Income CDBG & REAP	-	-	-	-
Total nonoperating revenue	500	-	(480)	20
Net Income (loss) before contributions and transfers	20,750	-	13,307	34,057
Transfers In from other funds	-	-	-	-
Transfers Out to General Fund	(22,000)	22,000	(35,000)	(35,000)
	(22,000)	22,000	(35,000)	(35,000)
Revenues and other financing sources over (under) expenditures and other uses	(1,250)	22,000	(21,693)	(943)
Beginning Fund Balance (estimated)	1,567			1,567
Ending Fund Balance	317			624