

TOWN OF CLEO SPRINGS OKLAHOMA
Fiscal Year 2022 / 2023 Annual Budget

BUDGET MEMO

DATE: June 26, 2023

TO: Town of Cleo Springs, Council Members

FROM: Tracy Reed, CPA

RE 2022 / 2023 Fiscal Year Budget

The amendments to the 2022/2023 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 <\$2,634>

Net Revenue increase of \$7,466

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

Sales Tax	\$	3,629
Use Tax		13,000

Net Expenditure increase of \$18,683

Fire Department	4,500	
General Government	14,183	2019 IRS Payments

PWA Fund: Net Decrease of <\$23,255>

Net Revenue decrease of <\$6,530>

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

State ARPA Request	\$	(94,680)
Water & Sewer		20,000

Net Expenditure increase of \$6,770

Administration	21,500	
Water	(15,730)	

- This budget projects we will end the fiscal year with only \$128,244 in unrestricted cash.

The legal level of control for the Town's 2022 / 2023 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.

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TOWN OF CLEO SPRINGS, OKLAHOMA
Fiscal Year 2022 - 2023 Annual Budget
June Amendments
BUDGET SUMMARY

	6/30/2021 BEGINNING BALANCE (Estimates)	REVENUES	EXPENSES	TRANSFERS	Net Change	PROJECTED ENDING BALANCE
GENERAL FUND	\$ 1,534	\$ 142,457	\$ (189,800)	\$ 48,608	\$ 1,265	\$ 2,799
<u><i>Restricted Funds:</i></u>						
Street & Alley	88,932	22,475	(63,000)	-	(40,525)	48,407
TOTAL GENERAL FUNDS	90,466	164,932	(252,800)	48,608	(39,260)	51,206
ENTERPRISE FUNDS						
PWA	\$ 80,578	\$ 291,867	\$ (197,000)	\$ (50,000)	\$ 44,867	\$ 125,445
TOTAL ENTERPRISE FUNDS	\$ 80,578	\$ 291,867	\$ (197,000)	\$ (50,000)	\$ 44,867	\$ 125,445
GRAND TOTAL ALL FUNDS	\$ 171,045	\$ 456,799	\$ (449,800)	\$ (1,392)	\$ 5,607	\$ 176,651

Town of Cleo Springs
General Fund
Budget Amendments - June 2023
Fiscal Year 2022 / 2023 Annual Budget

	APPROVED BUDGET 2022 / 2023	PROPOSED AMENDMENTS JUNE 2023	PROPOSED BUDGET 2022/2023	
<u>REVENUES:</u>				
Sales Tax - 2%	\$ 35,371	\$ 3,629	\$ 39,000	*90%
Use Tax	15,000	13,000	28,000	
Franchise Tax	10,122		10,122	
Alcohol Beverage Tax	13,673	(473)	13,200	*90%
Cigarette Tax	450	(80)	370	*90%
Police Income	100	(100)	-	
Licenses & Permits	250	(125)	125	
Royalties	125	150	275	
Rent Income	1,000	(55)	945	
RV Rent Income	1,750	(1,730)	20	
<u>Fire Revenues:</u>			-	
Fire Grant Income	4,500	6,500	11,000	
Fire Donations	25,000	(20,000)	5,000	
Fire Reimbursements-from county sales tax	27,500	(5,250)	22,250	
Fire Other Income	-	12,000	12,000	
Grant Income	-		-	
Miscellaneous Income	-		-	*90%
Total Revenues	134,841	7,466	142,307	
<u>EXPENDITURES</u>				
<u>General Government:</u>				
Personal Services	21,417	13,583	35,000	
Materials & Supplies	8,500	(2,500)	6,000	
Other Services & Charges	79,400	3,100	82,500	
Capital Outlay	-		-	
Total General Government	109,317	14,183	123,500	
<u>Fire:</u>				
Personal Services	7,000	13,000	20,000	
Materials & Supplies	8,500	13,000	21,500	
Other Services & Charges	41,500	(21,500)	20,000	
Capital Outlay	-	-	-	
Total General Government	57,000	4,500	61,500	

Town of Cleo Springs
General Fund
Budget Amendments - June 2023
Fiscal Year 2022 / 2023 Annual Budget

	APPROVED BUDGET 2022 / 2023	PROPOSED AMENDMENTS JUNE 2023	PROPOSED BUDGET 2022/2023
<u>Police:</u>			
Personal Services	-		-
Materials & Supplies	-		-
Other Services & Charges	-		-
Deputy Services	4,800		4,800
Capital Outlay	-	-	-
Total Police	4,800	-	4,800
 Total expenditures	 171,117	 18,683	 189,800
 Revenue over (under) expenditures	 (36,276)	 (11,217)	 (47,493)
 <u>OTHER FINANCING SOURCES (USES)</u>			
Interest Income	175	(25)	150
Gain on Sale of Assets	-	-	-
 <u>Transfers In:</u>			
to GF	40,000	10,000	50,000
to S&A	-	-	-
to Fire	-	-	-
 <u>Transfers Out:</u>			
PWA	-	(1,392)	(1,392)
GF	-	-	-
S&A	-	-	-
Fire	-	-	-
 Net other financing sources (uses)	 40,175	 8,583	 48,758
 Revenues and other financing sources over (under) expenditures and other uses	 3,899	 (2,634)	 1,265
 Beginning Fund Balance (estimated)	 1,534		 1,534
Ending Fund Balance	5,433		2,799

Town of Cleo Springs
Street & Alley Fund
Budget Amendments - June 2023
Fiscal Year 2022 / 2023 Annual Budget

	APPROVED BUDGET 2022 / 2023	PROPOSED AMENDMENTS JUNE 2023	PROPOSED BUDGET 2022/2023	
<u>REVENUES:</u>				
<u>Street & Alley Revenues:</u>				
Restricted Sales Tax- S&A - 1%	\$ 17,685	\$ 2,315	\$ 20,000	*90%
Motor Vehicle Tax	1,939	61	2,000	*90%
Gas Excise Tax	350	125	475	*90%
Total Revenues	19,974	2,501	22,475	
<u>EXPENDITURES</u>				
<u>Street & Alley:</u>				
Personal Services	-	-	-	
Materials & Supplies	-	4,000	4,000	
Other Services & Charges	9,000		9,000	
Capital Outlay	-	50,000	50,000	
Total Street & Alley	9,000	54,000	63,000	
Total expenditures	9,000	54,000	63,000	
Revenue over (under) expenditures	10,974	(51,499)	(40,525)	
<u>OTHER FINANCING SOURCES (USES)</u>				
Interest Income	-		-	
Gain on Sale of Assets	-	-	-	
<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	10,974	(51,499)	(40,525)	
Beginning Fund Balance (estimated)	168,983		168,983	
Ending Fund Balance	179,957		128,458	

**Town of Cleo Springs
Public Works Authority
Budget Amendments - June 2023
Fiscal Year 2022 / 2023 Annual Budget**

	APPROVED BUDGET 2022 / 2023	PROPOSED AMENDMENTS JUNE 2023	PROPOSED BUDGET 2022/2023
<u>Operating revenues:</u>			
Charges for services:			
Water charges	\$ 68,500	\$ 14,000	\$ 82,500
Rate Change	13,048		13,048
Sewer charges	37,000	6,000	43,000
Rate Change	11,942		11,942
Sanitation charges	41,500	-	41,500
Rate Change	1,245		1,245
Total charges for services	173,235	20,000	193,235
Grant Income	-	14,900	14,900
ARPA Income	29,167	40,000	69,167 **
State ARPA Funds Request	94,680	(94,680)	-
Miscellaneous	-	11,500	11,500
Penalty / Late Fees	1,250	1,750	3,000
Total operating revenues	298,332	(6,530)	291,802
<u>Operating expenses:</u>			
Administration Department:			
Personal services	-		-
Materials and supplies	6,000	11,500	17,500
Other services and charges	22,500	10,000	32,500
Capital Outlay	-		-
Total Administration Department:	28,500	21,500	50,000
Water Department:			
Personal services	-	-	-
Materials and supplies	1,250	750	2,000
Other services and charges	30,000	15,000	45,000
Capital Outlay-water line (CDBG & REAP)	91,480	(31,480)	60,000 **
Total Water Department:	122,730	(15,730)	107,000

Town of Cleo Springs
Public Works Authority
Budget Amendments - June 2023
Fiscal Year 2022 / 2023 Annual Budget

	APPROVED BUDGET 2022 / 2023	PROPOSED AMENDMENTS JUNE 2023	PROPOSED BUDGET 2022/2023
Sanitation:			
Other services and charges	39,000	1,000	40,000
Total Sanitation Department:	39,000	1,000	40,000
 Total operating expenses	 190,230	 6,770	 197,000
 Net operating income (loss)	 \$ 108,102	 \$ (13,300)	 \$ 94,802
<u>Nonoperating revenue :</u>			
Interest	20	45	65
Grant Income CDBG & REAP	-	-	-
Total nonoperating revenue	20	45	65
 Net Income (loss) before contributions and transfers	 108,122	 (13,255)	 94,867
 Transfers In from other funds	 -	 -	 -
Transfers Out to General Fund	(40,000)	(10,000)	(50,000)
	(40,000)	(10,000)	(50,000)
 Revenues and other financing sources over (under) expenditures and other uses	 68,122	 (23,255)	 44,867
 Beginning Fund Balance (estimated)	 80,578		 80,578
Ending Fund Balance	148,700		125,445