

TOWN OF BILLINGS, OKLAHOMA

Fiscal Year 2023/2024 Annual Budget

June Amendments

BUDGET MEMO

June 4, 2023

The 2023/2024 Annual Budget for the Town of Billings 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:

General Fund: Net impact of (\$5,164)

Increase in revenues of \$35,836

Increase in use tax revenues of \$7,500 based on year-to-date collections

Increase in grant revenue of \$22,736 related a NODA REAP Grant.

Increase in misc revenues of \$5,600 based on year-to-date collections.

Increase in expenses of \$41,000

Increase in general government expenses for the purchases backhoe \$37,000 replacement and repairs of air conditioner uni

Fire: Net impact of (\$11,300)

Increase in expenses of \$11,300

Increase in diesel expenses of \$21,391

The legal level of control for the City's 2023/2024 budget is established at the Department level. Additional detail is provided for analysis

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

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State Auditor
and Inspector

Billings FY24 June Amendments

Noble

Town of Billings, Oklahoma
General Fund
Fiscal Year 2023/2024 Annual Budget

	APPROVED BUDGET 2023/2024	JUNE AMENDMENTS PROPOSED	AMENDED BUDGET 2023/2024	
OPERATING REVENUES				
Sales tax 4%	\$ 152,085	\$ -	\$ 152,085	90%
Sales tax PD Restricted	-	-	-	90%
Use tax	28,445	7,500	35,945	90%
Franchise tax	28,988	-	28,988	90%
Other taxes	18,697	-	18,697	90%
Pool and recreation	-	-	-	
Grant Income	-	22,736	22,736	
Other	5,250	5,600	10,850	
TOTAL OPERATING REVENUES	233,465	35,836	269,301	
OPERATING EXPENSES				
General Government				
Personal Services	56,046	-	56,046	
Materials and Supplies	5,000	-	5,000	
Other Services and Charges	70,000	47,000	117,000	
Total General Government	131,046	47,000	178,046	
Street Department				
Personal Services	-	-	-	
Materials and Supplies	18,500	(10,000)	8,500	
Other Services and Charges	15,500	-	15,500	
Capital Outlay	-	-	-	
Total Street Department	34,000	(10,000)	24,000	
Fire Department				
Other Services and Charges	9,000	4,000	13,000	
Total Code Enforcement	9,000	4,000	13,000	
TOTAL EXPENDITURES	174,046	41,000	215,046	
REVENUES OVER (UNDER) EXPENDITURES	59,419	(5,164)	54,255	
OTHER FINANCING SOURCES (USES)				
Transfers-In				
Transfer In	-	-	-	
Total transfers In	-	-	-	
Transfers-out				
Restricted sales tax: PD 1%	-	-	-	
Police Special Revenue Fund	-	-	-	
Public Works Authority	-	-	-	
Industrial Development Authority	-	-	-	
Fire Special Revenue Fund	-	-	-	
Grant Expense	-	-	-	
Total Other Financing Sources	-	-	-	
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	59,419	(5,164)	54,255	
BEGINNING FUND BALANCE	297,262	-	319,938	
ENDING FUND BALANCE	\$ 356,681	\$ (5,164)	\$ 374,193	

*Taxes budgeted at 90% of projected revenues

Town of Billings, Oklahoma
Fire Special Revenue Fund
Fiscal Year 2023/2024 Annual Budget

	APPROVED BUDGET 2023/2024	JUNE AMENDMENTS (PROPOSED)	AMENDED BUDGET 2023/2024
OPERATING REVENUES			
Intergovernmental	\$ 10,053	\$ -	10,053
Interest income	-	-	-
TOTAL OPERATING REVENUES	10,053	-	10,053
OPERATING EXPENSES			
Personal Services	-	-	-
Materials and Supplies	-	-	-
Other Services and Charges	10,053	11,300	21,353
Total General Government	10,053	11,300	21,353
TOTAL EXPENDITURES	10,053	11,300	21,353
REVENUES OVER (UNDER) EXPENDITURES	-	(11,300)	(11,300)
OTHER FINANCING SOURCES (USES)			
Transfers			
General Fund	-	-	-
Total transfers out	-	-	-
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	-	(11,300)	(11,300)
BEGINNING FUND BALANCE	30,595	-	30,595
ENDING FUND BALANCE	\$ 30,595	\$ (11,300)	\$ 19,295