

TOWN OF BILLINGS, OKLAHOMA

Fiscal Year 2021/2022 Annual Budget

June Amendments

BUDGET MEMO

June 6, 2022

The 2021/2022 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 \$20,544

Increase in revenues of \$66,358

Increase in tax revenues of \$6,700 based on year-to-date collections

Increase in grant revenue of \$53,314 related to \$10,000 from CDBG and \$43,314 from ARPA

Increase in misc revenues of \$6,344 based on year-to-date collections

Increase in expenses of \$2,500

Increase in fire expenses of \$2,500 related to pension costs and dues that were not budgeted for initially

Increase in transfer out of \$43,314 related to the ARPA funds spent on the water well repairs in PWA

PWA: Net impact of <\$50,001>

Increase in revenues of \$25,749

Net decrease in utility revenues of \$21,923 based on year-to-date collections

Increase in Grant revenue of \$43,314 related to ARPA funds

Increase in other revenues related to (2) donations of \$3,000 each to purchase Christmas decorations

Increase in expenses of \$119,064

Increase in gas expenses related to the Clearwater Enterprise monthly costs

Increase in sewer expenses related to chemicals purchased and increase in utility costs

Increase in water expenses related to water well repair costs

Increase in transfer in of \$43,314 related to the ARPA funds spent on the water well repairs in PWA

Industrial Fund: Net impact of \$33,100

Increase in revenues of \$33,100

Increase in rental revenues of \$33,100 related to the payoff of JJ's Quickshop lease

The legal level of control for the City's 2021/2022 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

Noble

Town of Billings, Oklahoma
General Fund
Fiscal Year 2021/2022 Annual Budget

	APPROVED BUDGET 2021/2022	JUNE AMENDMENTS PROPOSED	AMENDED BUDGET 2021/2022	
OPERATING REVENUES				
Sales tax 4%	\$ 123,748	\$ -	\$ 123,748	90%
Sales tax PD Restricted	41,249	-	41,249	90%
Use tax	25,245	-	25,245	90%
Franchise tax	13,201	2,200	15,401	90%
Other taxes	14,583	4,500	19,083	90%
Pool and recreation	-	-	-	
Grant Income	-	53,314	53,314	
Other	2,500	6,344	8,844	
TOTAL OPERATING REVENUES	220,526	66,358	286,884	
OPERATING EXPENSES				
General Government				
Personal Services	50,204	-	50,204	
Materials and Supplies	7,500	-	7,500	
Other Services and Charges	75,500	-	75,500	
Total General Government	133,204	-	133,204	
Street Department				
Personal Services	-	-	-	
Materials and Supplies	22,000	-	22,000	
Other Services and Charges	15,500	-	15,500	
Total Street Department	37,500	-	37,500	
Code Enforcement				
Personal Services	425	-	425	
Total Code Enforcement	425	-	425	
Fire Department				
Other Services and Charges	6,000	2,500	8,500	
Total Code Enforcement	6,000	2,500	8,500	
TOTAL EXPENDITURES	177,129	2,500	179,629	
REVENUES OVER (UNDER) EXPENDITURES	43,397	63,858	107,255	
OTHER FINANCING SOURCES (USES)				
Transfers-In				
Transfer In	-	-	-	
Total transfers In	-	-	-	
Transfers-out				
Restricted sales tax: PD 1%	(41,249)	-	(41,249)	
Police Special Revenue Fund	-	-	-	
Public Works Authority	-	(43,314)	(43,314)	
Industrial Development Authority	-	-	-	
Fire Special Revenue Fund	-	-	-	
Other	-	-	-	
Total transfers Out	(41,249)	(43,314)	(84,563)	
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	2,148	20,544	22,692	
BEGINNING FUND BALANCE	77,042	22,676	99,718	
ENDING FUND BALANCE	\$ 79,190	\$ 43,220	\$ 122,410	

*Taxes budgeted at 90% of projected revenues

Town of Billings, Oklahoma
Public Works Authority
Fiscal Year 2021/2022 Annual Budget

	APPROVED BUDGET 2021/2022	JUNE AMENDMENTS (PROPOSED)	AMENDED BUDGET 2021/2022
OPERATING REVENUES			
Gas Revenues	\$ 142,940	\$ (36,695)	\$ 106,245
Sewer Revenues	59,218	8,179	67,397
Trash Revenues	30,630	-	30,630
Water Revenues	90,869	6,593	97,462
Grant Revenues	79,999	43,314	123,313
Other Revenues	3,000	4,358	7,358
TOTAL OPERATING REVENUES	406,656	25,749	432,405
OPERATING EXPENSES			
Administration Department			
Personal Services	91,766	(2,500)	89,266
Materials and Supplies	1,500	-	1,500
Other Services and Charges	13,000	2,500	15,500
Capital Outlay	-	-	-
Total Administration Department	106,266	-	106,266
Gas Department			
Materials and Supplies	52,000	53,000	105,000
Other Services and Charges	9,300	-	9,300
Capital Outlay	-	-	-
Total Gas Department	61,300	53,000	114,300
Sewer Department			
Materials and Supplies	1,500	2,000	3,500
Other Services and Charges	3,000	750	3,750
Debt Service- <i>USDA 2054</i>	36,204	-	36,204
Total Sewer Department	40,704	2,750	43,454
Trash Department			
Other Services & Charges	15,600	-	15,600
Total Trash Department	15,600	-	15,600
Park and Rec Department			
Personal Services	6,019	-	6,019
Materials and supplies	5,500	-	5,500
Other Services & Charges	3,500	-	3,500
Total Park and Rec Department	15,019	-	15,019
Water Department			
Materials and Supplies	20,000	-	20,000
Other Services and Charges	30,000	20,000	50,000
Capital Outlay	84,999	43,314	128,313
Total Water Department	134,999	63,314	198,313
TOTAL OPERATING EXPENDITURES	373,888	119,064	492,952
OPERATING INCOME (LOSS)	32,768	(93,315)	(60,547)
OPERATING TRANSFERS IN/OUT			
Transfer In	-	43,314	43,314
Transfer Out	-	-	-
Total Operating Transfers	-	43,314	43,314
NET INCOME	32,768	(50,001)	(17,233)
BEGINNING RETAINED EARNINGS	159,945	18,223	178,168
ENDING RETAINED EARNINGS	\$ 192,713	\$ (31,778)	\$ 160,935

Town of Billings, Oklahoma
Industrial Development Authority
Fiscal Year 2021/2022 Annual Budget

	APPROVED BUDGET 2021/2022	JUNE AMENDMENTS (PROPOSED)	AMENDED BUDGET 2021/2022
OPERATING REVENUES			
Rental	\$ 7,200	\$ 33,100	\$ 40,300
Interest income	50	-	50
TOTAL OPERATING REVENUES	7,250	33,100	40,350
OPERATING EXPENSES			
Personal Services	-	-	-
Materials and Supplies	-	-	-
Other Services and Charges	5,000	-	5,000
Total Expenses	5,000	-	5,000
TOTAL EXPENDITURES	5,000	-	5,000
REVENUES OVER (UNDER) EXPENDITURES	2,250	33,100	35,350
OTHER FINANCING SOURCES (USES)			
Transfer In	-	-	-
Transfer Out	-	-	-
Total Transfers	-	-	-
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	2,250	33,100	35,350
BEGINNING FUND BALANCE	73,992	15,480	89,472
ENDING FUND BALANCE	\$ 76,242	\$ 48,580	\$ 124,822