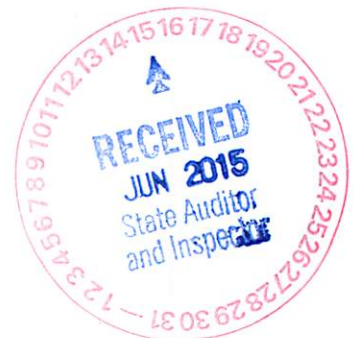


TOWN of NORTH MIAMI OKLAHOMA BUDGET

FOR THE YEAR ENDING JUNE 30, 2016



Ottawa

TOWN of NORTH MIAMI OKLAHOMA

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TOWN of NORTH MIAMI OKLAHOMA

Letter of Financial Plan For FY Ending June 30, 2016

This Budget presents a complete financial plan for the **Town of North Miami, Oklahoma** for the year ending **June 30, 2016** in accordance with the Municipal Budget Act. **The North Miami Public Works Authority is a separate entity, which established it own Budget and is not included.**

A public hearing to review the Proposed Budget was held on June 12, 2015 at 9:30 AM. Notice of such hearing was published in accordance with State of Oklahoma Municipal Code requirements. After the Public Hearing, the Budget was approved by the Town Board of Trustees as presented or as amended during the Public Hearing.

The Budget Summary reflects the beginning fund balance, total estimated of revenue, expenditures and projected ending fund balance for each fund for the year ending June 30, 2016.

The Budget Detail presents the actual revenues and expenditures for the FY ending June 30, 2014, budgeted revenues and expenditures and projected actual revenues and expenditures for the FY ending June 30, 2015, in comparative format with the estimated revenues and expenditures for the FY ending June 30, 2016.

Budget expenditures of each fund do not exceed the estimate revenues, plus that portion of the beginning fund balance, which has been designated by the Town Board of Trustees as expendable in 2015-2016.

Each City Fund's beginning fund balances, plus estimated revenues and funds transferred in, are sufficient to cover the expenditures of the fund. There are no requirements for appropriation to be funded by Advalorem Tax. Rate of levy required to finance appropriations is \$0.00 for the General Fund 2015-2016.

TOWN of NORTH MIAMI OKLAHOMA
Budget MESSAGE

The general operations of the Town are budgeted and accounted for in the General Fund. Revenues of the General Fund have been estimated for FY 2015-2016 at 90% of the projected actual collections for FY 2014-2015.

The Town has budgeted expenditures for 2014-2015 at a lower level. The projected actual revenue and balances carried for the 2014-2015 for the General Fund are down, reflecting the economic environment that existed the past few years. Funds will be transferred-in from other sources to make up the difference. The General Fund will fund all the departments of the Town. The EPA Street and Alley Fund will be used for street and alley repairs and capital improvements. The Capital Outlay Fund will be used for capital improvements and equipment.

The revenue and expenses of the water and sewer department are accounted for under the North Miami Public Works Authority. A budget for the North Miami Public Works Authority is not required by law and is not included in this Budget Document.

This Budget is submitted to the State Auditor of the State of Oklahoma as required by the Municipal Budget Act by the Town Clerk of the Town of North Miami Oklahoma.



TOWN CLERK

6-12-15

DATE

TOWN of NORTH MIAMI
BUDGET SUMMARY
FOR FY 2015/2016 ENDING JUNE 30, 2016

FUNDS	BUDGET BEGINNING FUND BALANCE JULY 1 2015	BUDGETED REVENUES FY 2015	BUDGETED EXPENDITURES FY 2016	BUDGETED ENDING FUND BALANCES JUNE 30.2016
GENERAL FUND	\$3,015.00	\$72,142.00	-\$71,160.00	\$3,997.00
STREET & ALLEY FUNDS	\$2,985.00	\$3,015.00	-\$6,000.00	\$0.00
CAPITAL OUTLAY	\$5,000.00	\$0.00	-\$5,000.00	\$0.00
EPA STREET FUNDS	\$40,458.00	\$36.00	-\$39,000.00	\$1,494.00
TOTAL FUNDS	\$51,458.00	\$75,193.00	-\$121,160.00	\$5,491.00

TOWN of NORTH MIAMI
GENERAL FUND BUDGET
FOR FY 2015/2016 ENDING JUNE 30, 2016

ACCOUNT DESCRIPTION	2013/2014 ACTURAL	2013/2014 BUDGET	2014/2015 ESTIMATE	2015/2016 BUDGET
REVENUES:				
CIGARETTE TAX	\$412.00	\$492.00	\$450.00	\$405.00
FINES & FEES	\$21,994.00	\$6,451.00	\$5,500.00	\$4,950.00
FRANCHISE TAX	\$13,309.00	\$13,909.00	\$13,471.00	\$12,124.00
CITY LICENSES	\$560.00	\$180.00	\$719.00	\$647.00
BEVERAGE TAX	\$1,819.00	\$1,928.00	\$1,692.00	\$1,523.00
SALES TAX	\$34,449.00	\$40,006.00	\$37,715.00	\$33,944.00
RENT	\$1,500.00	\$1,566.00	\$520.00	\$468.00
INTEREST	\$96.00	\$239.00	\$90.00	\$81.00
GRANTS & GIFTS	\$0.00	\$0.00	\$18,000.00	\$0.00
FUNDS TRANSFERRED IN	\$10,131.00	\$18,480.00	\$10,096.00	\$16,000.00
OTHER INCOME	\$636.00	\$0.00	\$163.00	\$0.00
STREETS & ALLEY FUND:				
GASOLINE TAX	\$690.00	\$781.00	\$711.00	\$640.00
STREETS & ALLEYS	\$2,983.00	\$2,699.00	\$2,864.00	\$2,578.00
TRANSFERRED IN	\$0.00	\$1,520.00		\$437.00
TOTAL REVENUE	\$88,579.00	\$88,251.00	\$91,991.00	\$73,797.00
EXPENDITURES:				
GENERAL FUND	\$80,485.00	\$84,000.00	\$79,178.00	\$58,000.00
FUNDS TRANSFERRED OUT	\$11,628.00	\$12,515.00	\$12,723.00	\$13,800.00
CAPITAL OUTLAY		\$0.00	\$0.00	\$5,000.00
STREETS & ALLEYS	\$3,941.00	\$4,764.00	\$3,989.00	\$6,000.00
TOTAL EXPENDITURES	\$96,054.00	\$101,279.00	\$95,890.00	\$82,800.00
REVENUE OVER/UNDER EXPENDITURES	-\$7,475.00	-\$13,028.00	-\$3,899.00	-\$9,003.00
BEGINNING FUND BALANCE	\$23,616.00	\$25,825.00	\$12,631.00	\$13,000.00
ENDING FUND BALANCE	\$16,141.00	\$12,797.00	\$8,732.00	\$3,997.00

TOWN of NORTH MIAMI
CAPITAL OUTLAY FUND BUDGET
FOR FY 2015/2016 ENDING JUNE 30, 2016

ACCOUNT DESCRIPTION	2013/2014	2013/2014	2014/2015	2015/2016
	ACTUAL	BUDGET	ESTIMATE	BUDGET
REVENUE:				
GRANTS	\$0.00	\$0.00	\$18,000.00	\$0.00
FUNDS TRANSFERRED IN	\$2,036.00	\$2,036.00		
INTEREST		\$0.00	\$0.00	\$0.00
TOTAL REVENUE	\$2,036.00	\$2,036.00	\$18,000.00	\$0.00
EXPENDITURES:				
CAPITAL OUTLAY	\$2,245.00	\$6,000.00	\$18,000.00	\$5,000.00
FUNDS TRANSFERRED OUT	\$0.00	\$0.00	\$0.00	
TOTAL EXPENDITURES	\$2,245.00	\$6,000.00	\$18,000.00	\$5,000.00
REVENUE OVER/UNDER				
EXPENDITURES	-\$209.00	-\$3,964.00	\$0.00	-\$5,000.00
BEGINNING FUND BALANCE	\$3,964.00	\$3,964.00	\$7,000.00	\$5,000.00
ENDING FUND BALANCE	\$3,755.00	\$0.00	\$7,000.00	\$0.00

TOWN of NORTH MIAMI
EPA STREET & ALLEY FUND BUDGET
FOR FY 2015/2016 ENDING JUNE 30, 2016

ACCOUNT DESCRIPTION	2013/2014 ACTUAL	2013/2014 BUDGET	2014/2015 ESTIMATE	2015/2016 BUDGET
REVENUE:				
INTEREST	\$72.00	\$41.00	\$40.00	\$36.00
GRANTS		\$0.00		
FUNDS TRASFERRED IN		\$0.00		
TOTAL REVENUE	\$72.00	\$41.00	\$40.00	\$36.00
EXPENDITURES:				
STREETS & ALLEYS	\$945.00	\$70,000.00		\$23,000.00
CAPITAL OUTLAY	\$0.00			
FUNDS TRANSFERRED OUT	\$10,000.00	\$0.00		\$16,000.00
TOTAL EXPENDITURES	\$10,945.00	\$70,000.00	\$0.00	\$39,000.00
REVENUE OVER/UNDER EXPENDITURES	-\$10,873.00	-\$69,959.00		-\$38,964.00
BEGINNING FUND BALANCE	\$77,207.00	\$77,207.00	\$40,458.00	\$40,458.00
ENDING FUND BALANCE	\$66,334.00	\$7,248.00	\$40,458.00	\$1,494.00

NOTICE of PUBLIC HEARING

The Board of Trustees of the Town of North Miami will hold a Public Hearing, beginning at 9:30 AM on Friday, June 12, 2015 at City Hall, 309 Pine Street for the purpose of receiving comments and to answer questions regarding the Proposed Budget for Fiscal Year 2015/2016. The following is a summary of the Proposed Budget for Fiscal Year 2015/2016.

FUNDS	BUDGET BEGINNING FUND BALANCE JULY 1 2015	BUDGETED REVENUES FY 2015	BUDGETED EXPENDITURES FY 2016	BUDGETED ENDING FUND BALANCES JUNE 30.2016
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Proof of Publication

Ottawa County, State of Oklahoma

Notice of Public Hearing
6/12/15

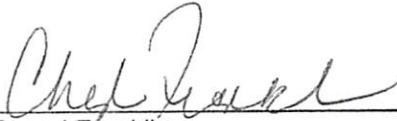
Affidavit of Publication

STATE OF OKLAHOMA, OTTAWA COUNTY OF
OKLAHOMA:

I, Cheryl Franklin, of lawful age, being duly sworn, upon oath deposes and says that she is the Authorized Agent of The Miami News Record of Miami, Oklahoma, located at 14 1st Ave. N.W, Miami, Oklahoma 74354, a daily newspaper of general circulation in Ottawa County, printed in the English language, and published continuously and uninterruptedly published in said county for a period of one hundred and four (104) weeks consecutively prior to the first publication of the said notice.

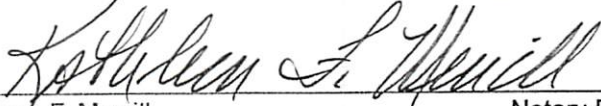
That said newspaper is in the city of Miami, Ottawa County, Oklahoma, a Daily newspaper qualified to publish legal notices, advertisements and publications as provided in Section 106 of Title 25, Oklahoma Statutes 1971, as amended, and complies with all other requirements of the laws of Oklahoma with reference to legal publications.

That the attached notice is a true copy thereof and was published in the regular edition of said newspaper for 1 time(s), the first publication thereof being made as aforesaid on the May 31, 2015.


Cheryl Franklin

Publisher

Subscribed and sworn to before me this June 2, 2015


Kathleen F. Merrill
My commission expires: 08-25-2016

Notary Public

Publication Cost: \$68.04

Acct #: 20900680

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