

**TOWN of NORTH MIAMI OKLAHOMA
BUDGET**

FOR THE YEAR ENDING JUNE 30, 2015

6-30-14
Ottawa

TOWN of NORTH MIAMI OKLAHOMA

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TOWN of NORTH MIAMI OKLAHOMA

Letter of Financial Plan For Year Ending June 30, 2014

This Budget presents a complete financial plan for the **Town of North Miami, Oklahoma** for the year ending June 30, 2015 in accordance with the Municipal Budget Act. **The North Miami Public Works Authority is a separate entity, which established its own Budget and is not included.**

A public hearing to review the Proposed Budget was held on June 13, 2014 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, 2014.

The Budget Detail presents the actual revenues and expenditures for the year ended June 30, 2013, budgeted revenues and expenditures and projected actual revenues and expenditures for the year ending June 30, 2014, in comparative format with the estimated revenues and expenditures for the year ending June 30, 2015.

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 2013-2014.

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 2014-2015.

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 2014-2015 at 90% of the projected actual collections for 2013-2014.

The Town has budget expenditures for 2013-2014 at a higher 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 not included in this Budget Document.

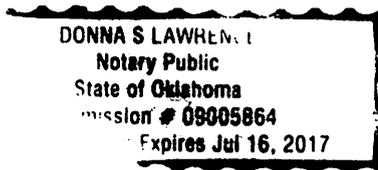
This Budget is submitted to the State Auditor of the State of Oklahoma as required by the Municipal Budget Act by the Town Clerk of the Town of North Miami Oklahoma.

Donna S Lawrence

TOWN CLERK

6-27-14

DATE



TOWN of NORTH MIAMI OKLAHOMA
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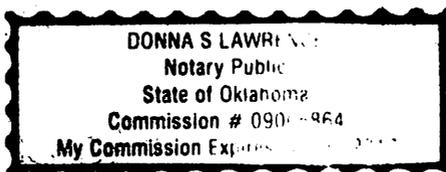
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Donna S Lawrence

TOWN CLERK

6-27-14

DATE



TOWN of NORTH MIAMI
BUDGET SUMMARY
FOR YEAR ENDING JUNE 30, 2015

FUNDS	BUDGET BEGINNING FUND BALANCE July 1, 2014	BUDGETED REVENUES FY 2014	BUDGETED EXPENDITURES FY 2015	BUDGETED ENDING FUND BALANCES June 30, 2015
GENERAL FUND	\$12,631.00	\$75,818.00	-\$78,800.00	\$9,649.00
STREET & ALLEY FUNDS	-\$41.00	\$6,041.00	-\$6,000.00	\$0.00
CAPITAL OUTLAY	\$3,755.00	\$3,245.00	-\$7,000.00	\$0.00
EPA STREET FUNDS	\$66,323.00	\$66.00	-\$65,000.00	\$1,389.00
TOTAL FUNDS	\$82,668.00	\$85,170.00	-\$156,800.00	\$11,038.00

**TOWN of NORTH MIAMI
GENERAL FUND BUDGET
FOR YEAR ENDING JUNE 30, 2015**

ACCOUNT DESCRIPTION	2012/2013 ACTURAL	2012/2013 BUDGET	2013/2014 ESTIMATE	2014/2015 BUDGET
REVENUES:				
CIGARETTE TAX	\$448.00	\$523.00	\$401.00	\$361.00
FINES & FEES	\$5,259.00	\$3,883.00	\$22,393.00	\$20,154.00
FRANCHISE TAX	\$12,237.00	\$11,880.00	\$13,738.00	\$12,364.00
CITY LICENSES	\$750.00	\$158.00	\$180.00	\$162.00
BEVERAGE TAX	\$1,736.00	\$1,468.00	\$1,795.00	\$1,616.00
SALES TAX	\$34,927.00	\$36,870.00	\$33,832.00	\$30,449.00
RENT	\$1,400.00	\$1,134.00	\$1,400.00	\$1,260.00
INTEREST	\$176.00	\$239.00	\$97.00	\$87.00
GRANTS & GIFTS	\$0.00	\$0.00	\$1,000.00	\$0.00
FUNDS TRANSFERRED IN	\$173.00	\$19,500.00	\$10,130.00	\$15,000.00
OTHER INCOME	\$40.00	\$0.00	\$456.00	\$410.00
STREETS & ALLEY FUND:				
GASOLINE TAX	\$690.00	\$457.00	\$686.00	\$617.00
STREETS & ALLEYS	\$2,439.00	\$2,315.00	\$2,916.00	\$2,624.00
TRANSFERRED IN	\$0.00	\$500.00		
TOTAL REVENUE	\$60,275.00	\$78,927.00	\$89,024.00	\$85,104.00
EXPENDITURES:				
GENERAL FUND	\$65,407.00	\$82,000.00	\$79,178.00	\$65,000.00
FUNDS TRANSFERRED OUT	\$11,447.00	\$13,000.00	\$13,736.00	\$13,800.00
CAPITAL OUTLAY	\$2,445.00	\$6,409.00	\$2,245.00	\$7,000.00
STREETS & ALLEYS	\$4,201.00	\$5,000.00	\$5,041.00	\$6,000.00
TOTAL EXPENDITURES	\$83,500.00	\$106,409.00	\$100,200.00	\$91,800.00
REVENUE OVER/UNDER EXPENDITURES	-\$23,225.00	-\$27,482.00	-\$11,176.00	-\$6,696.00
BEGINNING FUND BALANCE	\$44,100.00	\$34,894.00	\$20,876.00	\$16,345.00
ENDING FUND BALANCE	\$20,875.00	\$7,412.00	\$9,700.00	\$9,649.00

**TOWN of NORTH MIAMI
 CAPITAL OUTLAY FUND BUDGET
 FOR YEAR ENDING JUNE 30, 2015**

ACCOUNT DESCRIPTION	2012/2013	2012/2013	2013/2014	2014/2015
	ACTUAL	BUDGET	ESTIMATE	BUDGET
REVENUE:				
GRANTS	\$0.00	\$0.00	\$0.00	\$0.00
FUNDS TRANSFERRED IN	\$6,409.00	\$6,094.00	\$2,036.00	\$3,245.00
INTEREST		\$0.00	\$0.00	\$0.00
TOTAL REVENUE	\$6,409.00	\$6,094.00	\$2,036.00	\$3,245.00
EXPENDITURES:				
CAPITAL OUTLAY	\$2,445.00	\$2,445.00	\$6,000.00	\$7,000.00
FUNDS TRANSFERRED OUT	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL EXPENDITURES	\$2,445.00	\$2,445.00	\$6,000.00	\$7,000.00
REVENUE OVER/UNDER EXPENDITURES	\$3,964.00	\$3,964.00	-\$3,964.00	-\$3,964.00
BEGINNING FUND BALANCE	\$3,591.00	\$0.00	\$3,964.00	\$3,964.00
ENDING FUND BALANCE	\$7,555.00	\$3,964.00	\$0.00	\$0.00

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

ACCOUNT DESCRIPTION	2012/2013 ACTUAL	2012/2013 BUDGET	2013/2014 ESTIMATE	2014/2015 BUDGET
REVENUE:				
INTEREST	\$100.00	\$41.00	\$41.00	\$66.00
GRANTS		\$0.00		
FUNDS TRASFERRED IN		\$0.00		
TOTAL REVENUE	\$100.00	\$41.00	\$41.00	\$66.00
EXPENDITURES:				
STREETS & ALLEYS	\$2,034.00	\$0.00	\$70,000.00	\$50,000.00
CAPITAL OUTLAY	\$0.00	-\$1,974.00		
FUNDS TRANSFERRED OUT	\$0.00	\$0.00		\$15,000.00
TOTAL EXPENDITURES	\$2,034.00	-\$1,974.00	\$70,000.00	\$65,000.00
REVENUE OVER/UNDER EXPENDITURES	-\$1,933.00	-\$1,933.00	-\$69,959.00	-\$64,934.00
BEGINNING FUND BALANCE	\$79,140.00	\$70,140.00	\$77,207.00	\$66,323.00
ENDING FUND BALANCE	\$77,207.00	\$68,207.00	\$7,248.00	\$1,389.00

Town of North Miami

309 Pine PO Box 53

North Miami, OK. 74358

PUBLIC HEARING JUNE 13, 2014 @ 9:30 am

Present were Julian L. Coombes, Kay Darr, David M. Johnson, Robert Cook, Bill Brumley, Donald Cook and Sarah Rankhorn from Grand Gateway

Leon called Public Meeting to order at 9:35 am.

Bill made adjustment amendment to General Funds from \$ 73,800. To \$78,800 and there was no other changes to the budget. Leon made a motion to accept the change to the General Fund and Don seconds it, Kay ayes.

Leon made a motion to accept the budget as amended don seconds, Kay ayes.

Leon made a motion to close Public Hearing at 9:40 am.

A handwritten signature in black ink that reads "Julian L. Coombes". The signature is written in a cursive style with a large, stylized 'J' and 'C'.

Mayor Julian L. Coombes

SIGN SHEET

1. Julian L Combes

2. Ray Au

3. David M Johnson

4. Robert Wood

5. Sarah Parkerson, Grand Gateway

6. William Bruney

7. Donald Cook

8. _____

9. _____

10. _____

11. _____

12. _____

13. _____

14. _____

15. _____

Proof of Publication

Ottawa County, State of Oklahoma

Notice of Public Hearing
Fiscal Year 2014/2015

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.

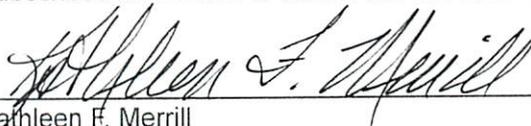
That the attached notice is a true copy thereof and was published in the regular edition of said newspaper for 1 time(s), the first publication thereof being made as aforesaid on the June 3, 2014.



Cheryl Franklin

Publisher

Subscribed and sworn to before me this June 10, 2014



Kathleen F. Merrill

Notary Public

My commission expires: 08-25-2016

Publication Cost: \$45.11

Acct #: 20900680

NOTICE OF PUBLIC HEARING

The Board of Trustees of the Town of North Miami will hold Public Hearings, beginning at 9:30 AM on Friday, June 13, 2014, at City Hall, 309 Pine Street for the purpose of receiving comments and to answer questions regarding the Proposed Budget for Fiscal Year 2014/2015. The following is a summary of the Proposed Budget for Fiscal Year 2014/2015.

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Published in the Miami News-Record - June 3, 2014
LPXL P



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Remittance Address:
Miami News Record
c/o MNI Billing Department
PO Box 940
Miami, OK. 74354

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