

**TOWN of NORTH MIAMI OKLAHOMA
BUDGET**

FOR THE YEAR ENDING JUNE 30, 2017

RECEIVED

JUN 23 2016

**State Auditor
and Inspector**

Ottawa

NOTICE of PUBLIC HEARING

The Board of Trustees of the Town of North Miami will hold a Public Hearing, beginning at 10:30 AM on Friday, June 10, 2016 at City Hall, 309 Pine Street for the purpose of receiving comments and to answer questions regarding the Proposed Budget for Fiscal Year 2016/2017. The following is a summary of the Proposed Budget for Fiscal Year 2016/2017.

FUNDS	BUDGET BEGINNING FUND BALANCE July 1, 2016	BUDGETED REVENUES FY 2017	BUDGETED EXPENDITURES FY 2017	BUDGETED ENDING FUND BALANCES June 30, 2017
GENERAL FUND	-\$148.00	\$75,219.00	-\$72,000.00	\$3,071.00
STREET & ALLEY FUNDS	\$964.00	\$5,036.00	-\$6,000.00	\$0.00
CAPITAL OUTLAY	\$4,642.00	\$358.00	-\$5,000.00	\$0.00
EPA STREET FUNDS	\$9,758.00	\$13.00	-\$9,771.00	\$0.00
TOTAL FUNDS	\$15,216.00	\$80,626.00	-\$92,771.00	\$3,071.00

TOWN of NORTH MIAMI OKLAHOMA

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TOWN of NORTH MIAMI OKLAHOMA

Letter of Financial Plan For FY Ending June 30, 2017

This Budget presents a complete financial plan for the Town of North Miami, Oklahoma for the year ending June 30, 2017 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 10, 2016 at 10:30 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 balances, total estimated of revenue, expenditures and projected ending fund balance for each fund for the year ending June 30, 2017.

The Budget Detail presents the actual revenues and expenditures for the FY ending June 30, 2015, budgeted revenues and expenditures and projected actual revenues and expenditures for the FY ending June 30, 2016, in comparative format with the estimated revenues and expenditures for the FY ending June 30, 2017.

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 FY 2016/2017.

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 FY 2016/2017.

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 2015/2016.

The Town has budget expenditures for FY 2016/2017 at a lower level. The projected actual revenue and balances carried forward for FY2016/2017 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.



TOWN CLERK

06-10-2016

DATE

TOWN of NORTH MIAMI
BUDGET SUMMARY
FOR FY 2016/2017 ENDING JUNE 30, 2017

FUNDS	BUDGET BEGINNING FUND BALANCE July 1, 2016	BUDGETED REVENUES FY 2017	BUDGETED EXPENDITURES FY 2017	BUDGETED ENDING FUND BALANCES June 30, 2017
GENERAL FUND	- \$148.00	\$75,219.00	- \$72,000.00	\$3,071.00
STREET & ALLEY FUNDS	\$964.00	\$5,036.00	- \$6,000.00	\$0.00
CAPITAL OUTLAY	\$4,642.00	\$358.00	- \$5,000.00	\$0.00
EPA STREET FUNDS	\$9,758.00	\$13.00	- \$9,771.00	\$0.00
TOTAL FUNDS	\$15,216.00	\$80,626.00	- \$92,771.00	\$3,071.00

**TOWN of NORTH MIAMI
GENERAL FUND BUDGET
FOR FY 2016/2017 ENDING JUNE 30, 2017**

ACCOUNT DESCRIPTION	2014/2015 ACTURAL	2014/2015 BUDGET	2015/2016 ESTIMATE	2016/2017 BUDGET
REVENUES:				
CIGARETTE TAX	\$472.00	\$362.00	\$518.00	\$466.00
FINES & FEES	\$5,033.00	\$6,305.00	\$4,411.00	\$3,970.00
FRANCHISE TAX	\$12,807.00	\$19,794.00	\$12,340.00	\$11,106.00
CITY LICENSES	\$899.00	\$504.00	\$370.00	\$336.00
BEVERAGE TAX	\$1,753.00	\$1,655.00	\$1,731.00	\$1,558.00
SALES TAX	\$43,619.00	\$31,462.00	\$37,355.00	\$33,620.00
RENT	\$840.00	\$1,350.00	\$1,470.00	\$1,320.00
INTEREST	\$87.00	\$86.00	\$82.00	\$81.00
GRANTS & GIFTS	\$0.00	\$0.00	\$0.00	\$0.00
FUNDS TRANSFERRED IN	\$10,240.00	\$10,000.00	\$0.00	\$25,000.00
OTHER INCOME	\$18,613.00	\$0.00	\$498.00	\$0.00
STREETS & ALLEY FUND:				
GASOLINE TAX	\$710.00	\$624.00	\$724.00	\$651.00
STREETS & ALLEYS	\$2,868.00	\$3,015.00	\$2,783.00	\$2,505.00
TRANSFERRED IN	\$0.00	\$0.00		
TOTAL REVENUE	\$97,941.00	\$75,157.00	\$62,282.00	\$80,613.00
EXPENDITURES:				
GENERAL FUND	\$78,645.00	\$58,429.00	\$55,000.00	\$58,000.00
FUNDS TRANSFERRED OUT	\$13,417.00	\$12,731.00	\$12,452.00	\$14,000.00
CAPITAL OUTLAY		\$5,000.00	\$358.00	\$5,000.00
STREETS & ALLEYS	\$4,343.00	\$6,000.00	\$3,989.00	\$6,000.00
TOTAL EXPENDITURES	\$96,405.00	\$82,160.00	\$71,799.00	\$83,000.00
REVENUE OVER/UNDER EXPENDITURES	\$1,536.00	-\$7,003.00	-\$9,517.00	-\$2,387.00
BEGINNING FUND BALANCE	\$13,439.00	\$13,429.00	\$14,975.00	\$5,458.00
ENDING FUND BALANCE	\$14,975.00	\$6,426.00	\$5,458.00	\$3,071.00

**TOWN of NORTH MIAMI
EPA STREET & ALLEY FUND BUDGET
FOR FY 2016/2017 ENDING JUNE 30, 2017**

ACCOUNT DESCRIPTION	2014/2015 ACTUAL	2014/2015 BUDGET	2015/2016 ESTIMATE	2016/2017 BUDGET
REVENUE:				
INTEREST	\$52.00	\$36.00	\$14.00	\$13.00
GRANTS		\$0.00		
FUNDS TRASFERRED IN		\$0.00		
TOTAL REVENUE	\$52.00	\$36.00	\$14.00	\$13.00
EXPENDITURES:				
STREETS & ALLEYS	\$21,714.00	\$39,000.00	\$24,928.00	\$9,771.00
CAPITAL OUTLAY	\$0.00			
FUNDS TRANSFERRED OUT	\$10,000.00	\$0.00		\$0.00
TOTAL EXPENDITURES	\$31,714.00	\$39,000.00	\$24,928.00	\$9,771.00
REVENUE OVER/UNDER EXPENDITURES	-\$31,662.00	-\$38,964.00	-\$24,914.00	-\$9,758.00
BEGINNING FUND BALANCE	\$66,334.00	\$40,458.00	\$34,672.00	\$9,758.00
ENDING FUND BALANCE	\$34,672.00	\$1,494.00	\$9,758.00	\$0.00

Proof of Publication

Ottawa County, State of Oklahoma

Notice of Public Hearing
6/10/16

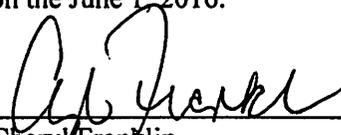
Affidavit of Publication

STATE OF OKLAHOMA, OTTAWA COUNTY OF
OKLAHOMA:

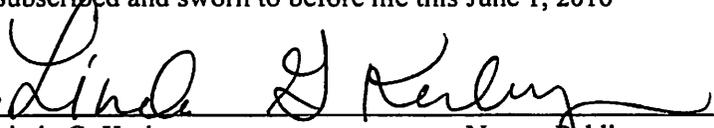
I, Cheryl Franklin, of lawful age, being duly sworn, upon oath deposes and says that she is the Authorized Agent of The Miami News Record of Miami, Oklahoma, located at 14 1st Ave. N.W, Miami, Oklahoma 74354, a daily newspaper of general circulation in Ottawa County, printed in the English language, 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 1, 2016.

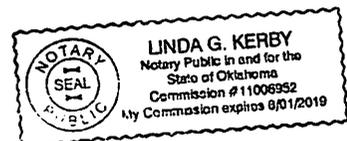

Cheryl Franklin Publisher

Subscribed and sworn to before me this June 1, 2016


Linda G. Kerby Notary Public
My commission expires: 08-01-2019

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[Published in the Miami News-Record - June 1, 2016]
L.P.X.L.P