

Resolution #2020-3

A RESOLUTION OF THE GOVERNING BODY OF THE TOWN OF VELMA, EXPRESSING THE INTENT OF THE TOWN OF VELMA TO COMPLY WITH AND OPERATE IN ACCORDANCE WITH THE "MUNICIPAL BUDGET ACT" AND TO BEGIN APPLICATION OF THE ACT EFFECTIVE WITH THE BUDGET FOR FISCAL YEAR 2020-2021.

**WHEREAS,** The Town of Velma adopted the Oklahoma Municipal Budget Act on May 27, 1997; and

**WHEREAS,** the Clerk/Treasurer with assistance from the Council Members and Department Supervisors has prepared a budget consistent with this act; and

**WHEREAS,** The Town Council has conducted a public hearing in compliance with section 17-208 of this act,

**NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF VELMA, OKLAHOMA:**

The town council does hereby adopt the operation budget of The Town of Velma totaling \$802,186.82 on this 12 day of May, 2020. The complete budget document is available for inspection at the Town Hall, Velma Oklahoma.

**PASSED AND APPROVED** this 12 day of May, 2020.



(Seal)

The Town of Velma, Oklahoma

BY: \_\_\_\_\_

Jimmie Castor-Mayor

ATTESTED:

BY: \_\_\_\_\_

Holly McGuire- Clerk Treasurer

RECEIVED

JUL 06 2020

State Auditor  
and Inspector

Stephens

**TOWN OF VELMA  
ADOPTED BUDGET  
GENERAL FUND  
FISCAL YEAR 2020-2021**

	GENERAL GOVERNMENT	STREET & ALLEY FUND	FIRE FIGHTER CASH FUND	CEMETERY CARE FUND	POLICE RESERVE FUND	FIRST RESPONDER FUND	Totals
<b><u>ESTIMATED EXPENDITURES</u></b>							
PERSONAL SERVICES	\$ 290,600.00						\$ 290,600.00
MATERIALS & SUPPLIES	\$ 82,800.00	\$ 15,000.00	\$ 8,000.00	\$ 5,000.00	\$ 6,000.00	\$ 4,000.00	\$ 120,800.00
REPAIRS & MAINTENANCE	\$ 58,000.00	\$ 7,000.00	\$ 8,000.00	\$ 6,000.00	\$ 5,000.00	\$ 3,000.00	\$ 87,000.00
OTHER SERVICES & CHARGES	\$ 161,000.00	\$ 7,000.00	\$ 8,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 191,000.00
CAPITAL OUTLAY	\$ 57,000.00		\$ 5,000.00	\$ 6,000.00		\$ 4,000.00	\$ 72,000.00
GRANTS							
TOTAL EXPENDITURES	\$ 649,400.00	\$ 29,000.00	\$ 29,000.00	\$ 22,000.00	\$ 16,000.00	\$ 16,000.00	\$ 761,400.00
FUND ENDING BALANCE	\$ 19,491.41	\$ 6,509.17	\$ 1,443.74	\$ 3,548.62	\$ 6,228.71	\$ 3,565.17	\$ 40,786.82
							\$ 802,186.82

	GENERAL GOVERNMENT	STREET & ALLEY FUND	FIRE FIGHTER CASH FUND	CEMETERY CARE FUND	POLICE RESERVE FUND	FIRST RESPONDER FUND	Totals
<b><u>ESTIMATED REVENUE</u></b>							
TAXES	\$408,302.86	\$4,033.20					\$412,336.06
RUN REVENUE	\$15,726.64						\$15,726.64
PERMITS	\$85.00						\$85.00
FINES	\$4,283.00						\$4,283.00
GRANTS	\$0.00						\$0.00
CONTRIBUTIONS AND FUNDRAISERS	\$4,297.00		\$9,686.76	\$164.94	\$2,642.98	\$360.00	\$17,151.68
INTEREST EARNED	\$106.06						\$106.06
REIMBURSEMENT	\$17,519.72						\$17,519.72
MISCELLANEOUS REVENUE	\$1,723.48						\$1,723.48
CEMETERY INTERNMENT & LOT SALES & MONUMENT	\$2,381.25			\$756.25			\$3,137.50
SURPLUS CARRY OVER	\$214,466.41	31475.96	22878.41	24627.43	19585.73	17083.74	\$330,117.68
TOTAL REVENUE	\$668,891.42	\$35,509.16	\$32,565.17	\$25,548.62	\$22,228.71	\$17,443.74	\$802,186.82

**PUBLIC NOTICE OF PROPOSED BUDGET HEARING**  
A public hearing on the FY 20-21 Town of Velma Budget will be held at 7:00 PM on May 11, 2020 at the Velma Town Hall for the purposes of the of discussing and developing the Town budget for the fiscal year beginning July 1, 2020. The public hearing is open to the public and citizen comments on the proposed budget will be welcome. A copy of the proposed budget is available in the Office of the Town Clerk.