

TOWN OF TEXHOMA, OKLAHOMA
Fiscal Year 2016 / 2017 Annual Budget
BUDGET MEMO
June Amendments

DATE: June 13, 2017

TO: Town of Texhoma Trustees

FROM: Tracy Reed, CPA
RSMeacham CPAs & Advisors

RE: 2016 / 2017 Annual Budget June Amendments

The 2016 / 2017 Amended Budget for the Town of Texhoma is presented, as attached, for approval by the Council in accordance with the Oklahoma Municipal Budget Act.

The budget amendments include the following highlights:

General Fund: Net impact to fund balance: Increase of \$146,889.

Revenue increase of \$10,619. Highlights include:

- * Net decrease in tax revenues of \$4,149 based on year-to-date collections.
- * Reduction in Trash Revenues of \$164,071, which are accounted for in TPWA
- * Increase in Reimbursement Income of \$89,238, which includes ~\$45k from the DEQ for the building demolition.
- * Increase in Grant revenues of \$26,732.
- * Increase of Miscellaneous Income of \$45,484 based on year-to-date collections.

Expense decrease \$58,451. Highlights include:

- * General Government Other Services & Charges include \$8k for AC repair and \$45k for the building demolition which was reimbursed by the DEQ
- * Ambulance includes \$5,500 for AC repair.
- * Police includes and additional \$4,600 for tires and other recent repairs.
- * Other changes were based on year-to-date activity.

Transfers and Beginning Fund Balance

- * Transfers In are increased by \$77,819 for the estimated Trash profits transferred to the GF.
- * Decrease Beginning Fund Balance \$19,232 over prior year estimate.

PWA: Net impact to fund balance: Increase of \$47,100

Revenue Increase of \$1,700. Highlights include:

- * Utility revenue increase of \$27,000 totaled across all utilities based on YTD activity.
- * Decrease in Health Insurance reimbursement of \$24,000 in revenues as these are netted in expenses.

Expense Decrease \$122,019. Highlights include:

- * Reductions in the Administration Department totalling \$49,700 based on YTD activity.
- * Net Reductions in the Trash department of \$62,819 due to accounting for the net profits as a Transfer to the GF.

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Transfers and Beginning Fund Balance

- * Transfers Out are increased by \$77,819 for the estimated Trash profits transferred to the GF.
- * Increase Beginning Fund Balance \$21,598 over prior year estimate

The legal level of control for the City's 2016 / 2017 budget is established at the Department level. Additional detail is provided for analysis purposes only.

If you have any questions, please contact Russ Meacham, CPA or Tracy Reed, CPA.

Town of Texhoma, Oklahoma
Fiscal Year 2016 - 2017 Annual Budget
June Amendments
BUDGET SUMMARY

	Estimated BEGINNING BALANCE	REVENUES	EXPENSES	TRANSFERS	Net Change	ENDING BALANCE
GENERAL FUND	\$ 556,949	\$ 552,825	\$ (601,549)	\$ 77,819	\$ 29,095	\$ 586,044
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ENTERPRISE FUNDS:						
TPWA	\$ 305,626	\$ 403,823	\$ (337,000)	\$ (77,819)	\$ (10,996)	\$ 294,630
TEXHOMA HOUSING AUTHORITY	19,330	-	(212)	-	(212)	19,118
TOTAL ENTERPRISE FUNDS	\$ 324,956	\$ 403,823	\$ (337,212)	\$ (77,819)	\$ (11,208)	\$ 313,748
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GRAND TOTAL ALL FUNDS	\$ 881,905	\$ 956,648	\$ (938,761)	\$ -	\$ 17,887	\$ 899,792

Town of Texhoma
General Fund
Budget 2016 - 2017
June Amendments

	Approved Budget 2016-2017	June Amendments 2016-2017	Proposed Budget 2016-2017
<u>REVENUES</u>			
Taxes			
Sales tax	178,977	751	179,728
Use tax	47,059	(25,000)	22,059
Gas Excise tax	1,649	2,600	4,249
Cigarette tax	2,131		2,131
Franchise taxes	28,059	17,500	45,559
Total Taxes	257,874	(4,149)	253,725
Intergovernmental			
Alcohol Beverage tax	10,873	1,500	12,373
Motor Vehicle tax	6,482	(500)	5,982
Total Intergovernmental	17,355	1,000	18,355
License & permits	45	15	60
Trash revenues	164,071	(164,071)	-
Ambulance revenue	-	-	-
Dog pound fees	374	(300)	74
Police fines	82,121	12,000	94,121
Royalty income	83	(50)	33
Swimming pool income	2,108	-	2,108
Rental Income	-	2,160	2,160
Reimbursement Income	-	89,238	89,238
Grant Income	-	26,732	26,732
Donations	-	1,760	1,760
Miscellaneous	17,833	45,484	63,317
Total revenues	541,863	9,819	551,682
<u>EXPENDITURES</u>			
Economic Development	-	500	500
General Government:			
Personal services	248,000	(138,000)	110,000
Materials & supplies	-	9,000	9,000
Other services & charges	412,000	(236,740)	175,260
Capital outlay	-	26,457	26,457
Debt Service	-	-	-
Total General Government	660,000	(339,283)	321,217

Town of Texhoma
General Fund
Budget 2016 - 2017
June Amendments

	Approved Budget 2016-2017	June Amendments 2016-2017	Proposed Budget 2016-2017
City Manager:			
Personal services	-	35,000	35,000
Materials & supplies	-	2,000	2,000
Other services & charges	-	2,500	2,500
Total City Manager	-	39,500	39,500
Animal Control:			
Personal services	-	-	-
Materials & supplies	-	150	150
Other services & charges	-	500	500
Total Animal Control	-	650	650
Fire Department:			
Personal Services	-	1,750	1,750
Materials & supplies	-	6,000	6,000
Other services & charges	-	6,500	6,500
Capital Outlay	-	1,475	1,475
Total Fire Department	-	15,725	15,725
Ambulance:			
Personal Services	-	-	-
Materials & supplies	-	750	750
Other services & charges	-	7,250	7,250
Total Ambulance	-	8,000	8,000
Street & Alley:			
Materials & Supplies	-	1,500	1,500
Other services & charges	-	3,500	3,500
Capital Outlay	-	25,000	25,000
Total Street & Alley	-	30,000	30,000
Parks & Recreation:			
Materials & supplies	-	1,500	1,500
Other services & charges	-	2,000	2,000
Capital Outlay	-	11,645	11,645
Total Parks & Recreation	-	15,145	15,145

Town of Texhoma
General Fund
Budget 2016 - 2017
June Amendments

	Approved Budget 2016-2017	June Amendments 2016-2017	Proposed Budget 2016-2017
Police Department:			
Personal services	-	75,000	75,000
Materials & supplies	-	11,000	11,000
Other services & charges	-	16,600	16,600
Capital Outlay - vehicle	-	14,500	14,500
Total Police Department	<u>-</u>	<u>117,100</u>	<u>117,100</u>
Swimming Pool:			
Personal services	-	7,500	7,500
Materials & supplies	-	2,500	2,500
Other services & charges	-	5,000	5,000
Capital outlay	-	-	-
Total Swimming Pool	<u>-</u>	<u>15,000</u>	<u>15,000</u>
Library:			
Personal services	-	11,500	11,500
Materials & supplies	-	500	500
Other services & charges	-	2,500	2,500
Capital outlay	-	18,712	18,712
Total Library	<u>-</u>	<u>33,212</u>	<u>33,212</u>
Community Building:			
Materials & supplies	-	-	-
Other services & charges	-	2,500	2,500
Capital outlay	-	-	-
Total Community Building	<u>-</u>	<u>2,500</u>	<u>2,500</u>
Municipal Court:			
Personal services	-	-	-
Materials & supplies	-	-	-
Other services & charges	-	3,500	3,500
Capital outlay	-	-	-
Total Municipal Court	<u>-</u>	<u>3,500</u>	<u>3,500</u>
Total expenditures	<u>660,000</u>	<u>(58,451)</u>	<u>601,549</u>
Revenue over (under) expenditures	(118,137)	68,270	(49,867)

Town of Texhoma
General Fund
Budget 2016 - 2017
June Amendments

	Approved Budget 2016-2017	June Amendments 2016-2017	Proposed Budget 2016-2017
<u>OTHER FINANCING SOURCES (USES)</u>			
Interest income	343	800	1,143
Operating transfers in/(out)-Trash Services	-	77,819	77,819
Sale of assets	-	-	-
Net other financing sources (uses)	<u>343</u>	<u>78,619</u>	<u>78,962</u>
Revenues and other financing sources over (under) expenditures and other uses	<u>(117,794)</u>	<u>146,889</u>	<u>29,095</u>
Beginning Fund Balance (estimated)	<u>576,181</u>		<u>556,949</u>
Ending Fund Balance	458,387		586,044

Texhoma Public Works Authority
Budget 2016 - 2017
June Amendments

	Approved Budget 2016-2017	June Amendments 2016-2017	Proposed Budget 2016-2017
<u>Operating revenues:</u>			
Charges for services:			
Sewer revenue	47,709	1,000	48,709
Trash revenue	175,319	15,000	190,319
Water revenue	139,792	11,000	150,792
Total charges for services	362,819	27,000	389,819
Miscellaneous		1,500	1,500
Health Insurance reimbursements-from Town	26,489	(24,000)	2,489
Water Crane	1,726	300	2,026
Reconnect and service charge fees	1,989	(500)	1,489
Rent other	2,600	(2,600)	(0)
Penalty	5,300	-	5,300
Total operating revenues	400,923	1,700	402,623
<u>Operating expenses:</u>			
Administration Department:			
Personal services			
Salaries	80,000	35,000	115,000
Health Insurance	60,000	(43,000)	17,000
Retirement Expense	12,000	(10,000)	2,000
Payroll Taxes-estimated	13,000	(12,500)	500
State Payroll Taxes	3,500	(3,000)	500
Workers Compensation Insurance	4,000	-	4,000
Other	-	-	-
Aflac Insurance	2,500	(2,500)	-
Total Personal Services	175,000	(36,000)	139,000
Materials and supplies			
Office supplies	3,500	(3,000)	500
Repairs and Maintenance	10,000	(10,000)	-
Supplies	2,300	(2,300)	-
Other	-	7,500	7,500
Total Materials and supplies	15,800	(7,800)	8,000

Texhoma Public Works Authority
Budget 2016 - 2017
June Amendments

	Approved Budget 2016-2017	June Amendments 2016-2017	Proposed Budget 2016-2017
Other services and charges			
Pest control	450	(450)	-
Professional fees	4,000	(4,000)	-
Utilities	40,000	(40,000)	-
Insurance	3,500	1,500	5,000
Telephone	3,000	(3,000)	-
Miscellaneous Expenses	1,100	(1,100)	-
Trash service	350	(350)	-
Other	-	55,000	55,000
Total Other services and charges	52,400	7,600	60,000
Capital Outlay - truck & computer	16,000	(13,500)	2,500
Debt service	-	-	-
Total Administration Department:	259,200	(49,700)	209,500
Sewer Department:			
Personal services	-	-	-
Materials and supplies	-	-	-
Other services and charges	-	500	500
Capital Outlay	-	-	-
Debt service	-	-	-
Total Sewer Department:	-	500	500
Trash Department:			
Personal services	-	47,500	47,500
Materials and supplies	-	12,000	12,000
Other services and charges	-	42,000	42,000
Trash collection	175,319	(175,319)	(0)
Capital Outlay	-	11,000	11,000
Debt service	-	-	-
Total Trash Department:	175,319	(62,819)	112,500
Water Department:			
Personal services	6,500	-	6,500
Materials and supplies	-	-	-
Other services and charges	18,000	(10,000)	8,000
Capital Outlay	-	-	-
Debt service	-	-	-
Total Water Department:	24,500	(10,000)	14,500

Texhoma Public Works Authority
Budget 2016 - 2017
June Amendments

	Approved Budget 2016-2017	June Amendments 2016-2017	Proposed Budget 2016-2017
Total operating expenses	<u>459,019</u>	<u>(122,019)</u>	<u>337,000</u>
Net operating income (loss)	(58,096)	123,719	65,623
<u>Nonoperating revenue :</u>			
Interest Income	-	1,200	1,200
Investment income	-	-	-
Grant Income	-	-	-
Total nonoperating revenue	<u>-</u>	<u>1,200</u>	<u>1,200</u>
Net Income (loss) before contributions and transfers	(58,096)	124,919	66,823
Transfers In from other funds			
Transfers to other funds, net	<u>-</u>	<u>(77,819)</u>	<u>(77,819)</u>
Revenues and other financing sources over (under) expenditures and other uses	<u>(58,096)</u>	<u>47,100</u>	<u>(10,996)</u>
Beginning Fund Balance (estimated)	<u>284,028</u>		<u>305,626</u>
Ending Fund Balance	<u>225,932</u>		<u>294,630</u>

**Town of Texhoma
Housing Authority
Budget 2017 - 2018
June Amendments**

	Approved Budget 2016-2017	June Amendments 2016-2017	Proposed Budget 2016-2017
<u>REVENUES</u>			
Rental and Lease Income	-	-	-
Total revenues	-	-	-
<u>EXPENDITURES</u>			
Personal services	-	-	-
Materials & supplies	-	-	-
Other services & charges	-	212	212
Capital outlay	-	-	-
Total Expenditures	-	212	212
Revenue over (under) expenditures	-	(212)	(212)
<u>OTHER FINANCING SOURCES (USES)</u>			
Interest income	-	-	-
Operating transfers in/(out)	-	-	-
Sale / Purchase of assets	-	-	-
Net other financing sources (uses)	-	-	-
Revenues and other financing sources over (under) expenditures and other uses	-	(212)	(212)
Beginning Fund Balance (estimated)	19,330		19,330
Ending Fund Balance	19,330		19,118