

Town of Tipton, Oklahoma
Budget Message
For the Year Ending June 30, 2017

On the following pages is the budget document for the Town of Tipton, Oklahoma for the fiscal year 2016-2017 as required by Oklahoma Statutes (O.S. Title 11, Secs. 17-201 through 17-216).

This document adequately provides for the programs, services, and capital expenditures determined to be necessary and beneficial by the Town Board of Trustees, and it provides for certain amounts of fund balances to be retained which would be available for cases of public emergency or would be carried forward to the next fiscal year, if not used.

The document is prepared in a format to show the following information about the revenues, expenditures, and fund balances of each of the Town's operating funds:

Actual amounts for 2014-2015 NOT AVAILABLE
Budgeted amounts for 2015-2016 NOT AVAILABLE
Actual amounts through 03/31/2016
Proposed Budget amounts for 2016-2017

The format is designed so that members of the board of trustees, staff, and the general public can readily see the past, present, and expected future activities within each fund.

Under the budget process, board members and staff will review a preliminary version of the budget document and will make any changes which they agree are appropriate and necessary. A recommended budget document, containing any such changes, will then be brought before the Town Board of Trustees at a public hearing to enable the Board to receive additional information and feedback regarding the budget from the Town's citizens. After such hearing, further changes may be made to the budget before its final adoption by the Board prior to its submission to the Oklahoma State Auditor and Inspector.

It is the intent and hope of the Board that this process will allow for the diligent, timely, and responsible preparation of a fiscal budget document which can best serve the needs of the Town of Tipton and its citizens.

Sincerely,



Mayor
Town of Tipton

RECEIVED
MAY 12 2016
State Auditor
and Inspector

Tillman

**Town of Tipton
General Fund Proposed Budget
2016-2017**

	FINAL AUP 06/30/2015 UNAVAILABLE	BUDGET 2015 - 2016 UNAVAILABLE	ACTUAL UNAUDITED 03/31/2016	BUDGET 2016 - 2017
<u>Revenues</u>				
Taxes:				
Sales Tax			72,952.74	97,270.32
Use Tax			6,990.00	9,320.00
Alcoholic Tax			9,714.68	12,952.91
Cigarette Tax			968.72	1,291.63
Total Taxes	0.00	0.00	90,626.14	120,834.85
Franchise Fees			9,370.64	12,494.19
Net Cemetery			3,663.09	4,884.12
Net Municipal Court			8,190.00	10,920.00
Other Miscellaneous Income			7,066.28	9,421.71
Total Revenues	0.00	0.00	118,916.15	158,554.87
Cash Carryforward				25,716.36
Available for Budget			0.00	184,271.23
 <u>Expenditures</u>				
Personal Services			77,132.30	102,843.07
Maintenance and Operations			56,582.39	75,443.19
Capital Outlay				0.00
Total Expenditures	0.00	0.00	133,714.69	178,286.25
Revenues Less Expenditures	0.00		(14,798.54)	
Transfers IN:				
S & A Gasoline Excise Tax			1,509.15	
Street & Alley			7,000.00	
Public Works Authority			2,350.00	
Airport Authority			5,450.00	
Transfers OUT:				
PWA Sinking Fund			(7,349.75)	
Budgetary Fund Balance/Cash, Beginning	25,716.36		25,716.36	
Budgetary Fund Balance/Cash, Ending	25,716.36		19,877.22	

**Town of Tipton
Street and Alley Fund Proposed Budget
2016-2017**

	FINAL AUP 06/30/2015 UNAVAILABLE	BUDGET 2015 - 2016 UNAVAILABLE	ACTUAL UNAUDITED 03/31/2016	BUDGET 2016 - 2017
<u>Revenues</u>				
<u>Taxes:</u>				
Franchise			10,039.55	13,386.07
Gasoline Tax			1,509.15	2,012.20
Motor Vehicle Tax			4,473.10	5,964.13
Total Revenues	0.00	0.00	16,021.80	21,362.40
Cash Carryover				4,859.06
Amount Available to Budget		0.00		26,221.46
 <u>Expenditures</u>				
Personal Services			0.00	500.00
Maintenance and Operations			7,419.70	9,892.93
Capital Outlay			0.00	500.00
Total Expenditures	0.00	0.00	7,419.70	10,892.93
Revenues Less Expenditures			8,602.10	
Transfers IN				
Street Lights paid by General Fund			432.78	
Transfers OUT				
Gasoline Excise Tax to General Fund			(1,509.15)	
General Fund			(7,000.00)	
Budgetary Fund Balance/Cash, Beginning	4,859.06		4,859.06	
Budgetary Fund Balance/Cash, Ending	4,859.06		5,384.79	

**Town of Tipton
 Airport Authority Fund Proposed Budget
 2016-2017**

	FINAL AUP 06/30/2015 UNAVAILABLE	BUDGET 2015 - 2016 UNAVAILABLE	ACTUAL UNAUDITED 03/31/2016	BUDGET 2016 - 2017
<u>Revenues</u>				
Farm Lease			12,950.00	12,950.00
Hanger Rent			1,590.00	2,120.00
Miscellaneous Income			25.00	50.00
Total Revenues	0.00	0.00	14,565.00	15,120.00
Cash Carryover				13,167.11
Amount Available to Budget		0.00		28,287.11
 <u>Expenditures</u>				
Personal Services			3,000.00	0.00
Maintenance and Operations			7,091.80	10,000.00
Capital Outlay			0.00	5,000.00
Total Expenditures	0.00	0.00	10,091.80	15,000.00
Revenues Less Expenditures	0.00		4,473.20	
Transfers OUT				
General Fund			(5,450.00)	
PWA Sinking Fund			(2,000.00)	
 Budgetary Fund Balance/Cash, Beginning	 13,167.11		 13,167.11	
Budgetary Fund Balance/Cash, Ending	<u>13,167.11</u>		<u>10,190.31</u>	

**Town of Tipton
Public Works Authority Proposed Budget
2016-2017**

	FINAL AUP 06/30/2015	BUDGET 2015 - 2016	ACTUAL UNAUDITED 03/31/2016	BUDGET 2016 - 2017
<u>Revenues</u>				
Water			169,040.97	225,387.96
Sewer			41,026.72	54,702.29
Solid Waste			113,073.32	150,764.43
Miscellaneous Income			5,925.98	7,901.31
Total Operating Revenues	0.00	0.00	329,066.99	438,755.99
				81,447.13
Cash Carryforward				81,447.13
Available for Budget	0.00	0.00	329,066.99	520,203.12
<u>Expenditures</u>				
Personal Services			128,224.61	146,000.00
Maintenance and Operations			204,966.72	254,439.00
Capital Outlay			0.00	0.00
Total Expenditures	0.00	0.00	333,191.33	400,439.00
Revenues Less Expenditures	0.00		(4,124.34)	
Transfers IN:				
General			7,349.75	
Airport Authority			2,000.00	
Transfers OUT:				
General			(2,350.00)	
Decrease in Customer Meter Deposits			(1,706.58)	
Budgetary Fund Balance, Beginning	81,447.13		81,447.13	
Budgetary Fund Balance, Ending	<u>81,447.13</u>		<u>82,615.96</u>	

TOWN OF TIPTON, OKLAHOMA

RESOLUTION NUMBER 2016-09R

A RESOLUTION APPROVING THE TOWN OF TIPTON, OKLAHOMA'S BUDGET FOR THE FISCAL YEAR 2016-2017

WHEREAS, The Town of Tipton has annual agreed-upon procedures by an independent accountant and chooses the budget format of the Oklahoma Municipal Budget Act; and

WHEREAS, The City Clerk has prepared a budget consistent with this Act; and

WHEREAS, This budget has been formally presented to the Town Board of Trustees; and

WHEREAS, The Town of Tipton Board of Trustees have conducted a Public Hearing in compliance with Section 17-208 of that Act;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF TIPTON, OKLAHOMA

SECTION 1. The Town Board of Trustees does hereby adopt the FY 2016-2017 Budget on the 9th day of May, 2016 as presented in the attached budget document, with totals for individual functions as listed in the attached budget within each fund.

SECTION 2. The City Clerk is authorized to make departmental transfers of appropriations as needed with approval from the Town Board of Trustees.

SECTION 3. This Resolution and a copy of the adopted budget will be transmitted to the Oklahoma State Auditor and Inspector and one copy submitted to the Clerk of the municipality.

Passed and Approved by the Town Board of Trustees of Tipton, Oklahoma, this 9th day of May, 2016.

Marni Hoff
Mayor

ATTEST:

Diana Rogers
Clerk

