

TOWN OF SENTINEL, OKLAHOMA
Fiscal Year 2024 / 2025 Annual Budget

BUDGET MEMO

May 13, 2024

The 2024 / 2025 Annual Budget for the Town of Sentinel is presented, as attached, for approval by the Council in accordance with the Oklahoma Municipal Budget Act. The budget includes the following highlights for the fiscal year:

Recurring tax revenues have been budgeted at 90% of current year projections. Should the collect at current year projections, this would represent ~\$27,604 in additional revenues.

The FY25 budget includes a 3.7% utility rate increase for sewer & trash services. The water rate increase is The rate increase is 14.6% which includes a 10.9% rate increase from the provider. These rate increases are expected to generate ~\$47,468 in additional revenues. For comparison purposes, each 1% utility rate increase would generate ~\$5,094.

Please note, we recommend municipalities have a profit margin of between 25 - 35% in their utility departments for long term sustainability, currently the Town's profit margin for Water is <-18%>. Water and Sewer combined have a profit margin of 3%. Across all utilities the Town has a profit margin of 8%. For the Town to generate a 20% profit margin, a utility rate increase of 14% would be required.

The FY25 budget includes a 3.7% increase in wages for all full time employees. The total cost of the raises is approximately \$10,531.

Capital Detail

	<u>Requested</u>	<u>Budgeted</u>	<u>inding Sources</u>
Public Works Authority			
Waterline replacement	112,000	112,000	REAP Grant, 100K
Total Capital Outlay	112,000	112,000	

This budget projects a \$92,862 net income for the Town for FY25.

In accordance with Section 17-208, Title 11, Oklahoma Statutes, the fiscal year 2024 / 2025 budget was initially presented to Council on May 13, 2024 for consideration. A public hearing will be scheduled for June 10, 2024 at 5:15 pm.

The legal level of control for the City's 2024 / 2025 budget is established at the Department level. Additional detail is provided for analysis purposes only.

If you have any questions, please contact Michelle Kauk, CPA.

In accordance with Section 17-208, Title 11, Oklahoma Statutes, notice is hereby given the proposed Town of Sentinel Fiscal Year 2024 / 2025 Annual Budget was considered at a public hearing on June 10, 2024 at 5:15 p.m. in the Sentinel Town Hall. Copies of the proposed budget are available for review in the Office of the City Clerk. Notice is hereby given that the Town of Sentinel 2024/2025 Annual Budget will be adopted during a meeting of the City Council on Monday, June 10, 2024 at 5:30 p.m. in the City Hall.

TOWN OF SENTINEL, OKLAHOMA
Fiscal Year 2024 / 2025 Annual Budget

BUDGET SUMMARY

	BEGINNING BALANCE (Estimates)	REVENUES	EXPENSES	TRANSFERS	Net Change	ENDING BALANCE
GENERAL FUND	\$ 611,281	\$ 318,949	\$ (311,721)	\$ (6,000)	\$ 1,228	\$ 612,509
PWA FUND	\$ 717,002	\$ 680,365	\$ (625,477)	\$ -	\$ 54,888	\$ 771,890
SPECIAL REVENUE FUNDS:						
CEMETERY FUND	\$ 143,108	\$ 17,700	\$ (20,326)	\$ -	\$ (2,626)	\$ 140,482
STREET & ALLEY FUND	\$ 195,048	\$ 50,872	\$ (17,500)	\$ 6,000	\$ 39,372	\$ 234,420
GRAND TOTAL ALL FUNDS	\$ 1,666,439	\$ 1,067,886	\$ (975,024)	\$ -	\$ 92,862	\$ 1,759,301

In accordance with Section 17-208, Title 11, Oklahoma Statutes, notice is hereby given the proposed Town of Sentinel Fiscal Year 2024 / 202 Annual Budget will be considered at a public hearing on June 10, 2024 at 5:15 p.m. in the Sentinel Town Hall. Copies of the proposed budget are available for review in the Office of the City Clerk. Notice is hereby given that the Town of Sentinel 2024 / 2025 Annual Budget will be adopted during a meeting of the City Council on Monday, June 10, 2024 at 5:30 p.m. in the City Hall.

TOWN OF SENTINEL, OKLAHOMA
Fiscal Year 2024 / 2025 Annual Budget

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GENERAL FUND	\$ 611,281	\$ 318,949	\$ (311,721)	\$ (6,000)	\$ 1,228	\$ 612,509
Revenues						
Taxes		248,449				
Police Fines		500				
Fire		14,500				
Swimming Pool		3,500				
Community House		30,000				
Grants/Reimbursements		5,000				
Other revenues		17,000				
Expenditures						
General Government			(58,447)	(6,000)		
City Hall			(79,543)			
Swimming Pool			(22,889)			
Parks			(1,000)			
Community House			(48,814)			
Library			(3,000)			
Police			(87,528)			
Fire			(10,500)			
PWA FUND	\$ 717,002	\$ 680,365	\$ (625,477)	\$ -	\$ 54,888	\$ 771,890
Revenues						
Water		300,901				
Sewer		131,444				
Trash		124,520				
Other		123,500				
Expenses						
Water			(464,810)			
Sewer			(63,548)			
Trash			(92,619)			
Other			(4,500)			
SPECIAL REVENUE FUNDS:						
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**Town of Sentinel
General Fund
Fiscal Year 2024 / 2025 Annual Budget**

Department	2022-2023 Actual	2023-2024 Budget	2023-2024 Projected	2024-2025 Proposed Budget	
Beginning Fund Balance	\$ 591,147	\$ 725,112	\$ 714,589	\$ 611,281	
Revenues:					
Sales tax	\$ 238,153	\$ 216,850	\$ 199,756	\$ 179,781	90%
Use tax	45,114	40,990	31,461	28,315	90%
Tobacco tax	1,618	1,518	1,300	1,170	90%
Franchise tax	24,308	23,058	23,645	21,281	90%
Beverage tax	20,840	18,801	19,891	17,902	90%
Police/ACO Fines	719	500	88	500	
Fire Department:					
Donations	23,030	15,000	12,895	10,000	
Grants	10,053	4,500	23,110	4,500	
Swim Pool:					
Swimming Pool Revenue	5,780	3,000	3,354	3,500	
Community House Meal Income	29,767	30,000	26,152	30,000	
Grants - ARPA Funds	94,491	-	-	-	
Grants - CENA	8,040	-	5,091	5,000	
Grants - MODA	-	-	-	-	
Other	18,960	5,000	26,414	5,000	
Total revenues	\$ 520,873	\$ 359,217	\$ 373,157	\$ 306,949	
Expenditures					
General Government					
Personal Services	\$ 1,626	\$ 1,916	\$ -	\$ 1,947	
Materials & Supplies	35,429	1,500	1,062	1,500	
Other Services & Charges	16,228	45,000	55,962	55,000	
Capital Outlay	79,200	-	26,800	-	
Total Expenditures	\$ 132,483	\$ 48,416	\$ 83,824	\$ 58,447	
City Hall					
Personal Services	\$ 53,463	\$ 64,278	\$ 63,294	\$ 67,543	
Materials & Supplies	3,558	2,000	4,717	4,000	
Other Services & Charges	8,562	8,000	7,546	8,000	
Total City Hall Expenditures	\$ 65,583	\$ 74,278	\$ 75,557	\$ 79,543	
Swimming Pool					
Personal services	\$ 9,311	\$ 11,365	\$ 9,396	\$ 13,889	
Materials & Supplies	4,212	2,000	785	2,000	
Other Services & Charges	1,306	7,000	5,853	7,000	
Total Swimming Pool Expenditures	\$ 14,829	\$ 20,365	\$ 16,034	\$ 22,889	
Parks					
Other Services & Charges	\$ 771	\$ 750	\$ 966	\$ 1,000	
Total Parks Expenditures	\$ 771	\$ 750	\$ 966	\$ 1,000	
Community House					
Personal Services	\$ 14,064	\$ 15,070	\$ 16,228	\$ 26,884	
Materials & Supplies	4,460	7,000	13,808	14,000	
Other Services & Charges	2,429	7,930	7,943	7,930	
Capital Outlay	8,040	-	21,350	-	
Total Community House Expenditures	\$ 28,993	\$ 30,000	\$ 59,329	\$ 48,814	
Library					
Other Services & Charges	\$ 2,341	\$ 2,500	\$ 2,886	\$ 3,000	
Total Library Expenditures	\$ 2,341	\$ 2,500	\$ 2,886	\$ 3,000	
Police					
Personal services	\$ 60,036	\$ 71,668	\$ 63,516	\$ 73,528	
Materials & Supplies	4,684	6,000	8,171	8,000	
Other Services & Charges	8,918	6,000	4,271	6,000	
Capital Outlay	58,238	-	-	-	
Total Police Expenditures	\$ 131,876	\$ 83,668	\$ 75,958	\$ 87,528	

**Town of Sentinel
General Fund
Fiscal Year 2024 / 2025 Annual Budget**

Department	2022-2023 Actual	2023-2024 Budget	2023-2024 Projected	2024-2025 Proposed Budget
Fire				
Personal services	\$ 2,070	\$ 2,500	\$ 2,496	\$ 2,500
Materials & Supplies	707	1,000	991	1,000
Other Services & Charges	6,539	7,000	4,003	7,000
Capital Outlay	12,419	-	17,429	-
Total Fire Expenditures	\$ 21,735	\$ 10,500	\$ 24,919	\$ 10,500
TOTAL EXPENDITURES	\$ 398,611	\$ 270,477	\$ 339,473	\$ 311,721
REVENUES OVER (UNDER) EXPENDITURES	\$ 122,262	\$ 88,740	\$ 33,684	\$ (4,772)
OTHER FINANCING SOURCES (USES)				
Interest Income	\$ 7,180	\$ 1,000	12,296	\$ 12,000
Transfers out - ARPA funds		(75,812)	(135,515)	-
Transfers out - Street & Alley Fund	(6,000)	(6,000)	(6,000)	(6,000)
TOTAL OTHER FINANCING SOURCES (USES)	\$ 1,180	\$ (80,812)	\$ (129,219)	\$ 6,000
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ 123,442	\$ 7,928	\$ (95,535)	\$ 1,228
ENDING FUND BALANCE	\$ 714,589	\$ 733,040	\$ 619,054	\$ 612,509

**Town of Sentinel
PWA Fund
Fiscal Year 2024 / 2025 Annual Budget**

Department	2022-2023 Actual	2023-2024 Budget	2023-2024 Projected	2024-2025 Proposed Budget
Beginning Fund Balance	\$ 607,220	\$ 652,907	\$ 709,638	\$ 717,002
Revenues:				
Water	\$ 266,655	\$ 259,572	\$ 267,924	\$ 262,566
Water Rate Increase 14.6%	-	10,383	-	38,335
Sewer	127,913	121,517	129,341	\$ 126,754
Rate Increase 3.7%	-	4,861	-	4,690
Trash	117,490	111,627	122,528	\$ 120,077
Rate Increase 3.7%	-	4,465	-	4,443
Reconnect/Transfer	450	400	1,252	1,000
Late Fees	7,885	12,000	7,391	7,500
Water Vendor	2,109	2,000	-	-
Other	58,494	1,000	11,342	5,000
Grants	9,487	100,000	60,250	100,000
Total revenues	\$ 590,483	\$ 627,825	\$ 600,028	\$ 670,365
Water				
Personal Services	\$ 108,948	\$ 131,841	\$ 120,035	\$ 147,025
Materials & Supplies	18,134	25,000	40,500	30,000
Purchase Water	115,612	120,000	126,948	140,785
Other Services & Charges	41,442	25,000	31,818	35,000
Debt Service	24,000	20,000	73,635	-
Capital Outlay	10,284	130,000	100,600	112,000
Total Water	\$ 318,420	\$ 451,841	\$ 493,536	\$ 464,810
Sewer				
Personal Services	\$ 41,903	\$ 50,708	\$ 44,908	\$ 56,548
Materials & Supplies	556	1,000	-	1,000
Other Services & Charges	3,109	6,000	10,509	6,000
Capital Outlay	27,913	85,678	112,120	-
Total Sewer	\$ 73,481	\$ 143,386	\$ 167,537	\$ 63,548
Trash				
Personal Services	\$ 16,761	\$ 20,283	\$ 17,780	\$ 22,619
Contract Trash Service	58,348	55,000	66,050	70,000
Total Trash	\$ 75,109	\$ 75,283	\$ 83,830	\$ 92,619
SPWA Admin				
Materials & Supplies	\$ 1,299	\$ 8,000	\$ 3,780	\$ 4,000
Other Services & Charges	7,256	-	302	500
Capital Outlay	12,500	25,000	-	-
Total SPWA Admin	\$ 21,055	\$ 33,000	\$ 4,082	\$ 4,500
TOTAL OPERATING EXPENSES	\$ 488,065	\$ 703,510	\$ 748,985	\$ 625,477
OPERATING INCOME (LOSS)	\$ 102,418	\$ (75,685)	\$ (148,957)	\$ 44,888

Town of Sentinel
PWA Fund
Fiscal Year 2024 / 2025 Annual Budget

Department	2022-2023 Actual	2023-2024 Budget	2023-2024 Projected	2024-2025 Proposed Budget
NON-OPERATING REVENUES (EXPENSES)				
Interest Income	\$ -	\$ 1,000	\$ 10,482	\$ 10,000
Transfers In	-	75,812	135,515	-
TOTAL NON-OPERATING REVEUNES (EXPENSES)	\$ -	\$ 76,812	\$ 145,997	\$ 10,000
 NET INCOME	 \$ 102,418	 \$ 1,127	 \$ (2,960)	 \$ 54,888
 ENDING FUND BALANCE	 \$ 709,638	 \$ 654,034	 \$ 706,678	 \$ 771,890
Water				
Revenue	266,655	269,955	267,924	300,901
Expenses	308,136	321,841	392,936	352,810
NI	(41,481)	(51,886)	(125,012)	(51,909)
	-16%	-19%	-47%	-17%
Sewer				
Revenue	127,913	126,378	129,341	131,444
Expenses	45,568	57,708	55,417	63,548
NI	82,345	68,670	73,924	67,896
	64%	54%	57%	52%
Trash				
Revenue	117,490	116,092	122,528	124,520
Expenses	75,109	75,283	83,830	92,619
NI	42,381	40,809	38,698	31,901
	36%	35%	32%	26%
Water & Sewer				
Revenue	394,568	396,333	397,265	432,345
Expenses	353,704	379,549	448,353	416,358
NI	40,864	16,784	(51,088)	15,987
	10%	4%	-13%	4%
All Utility Services				
Revenue	512,058	512,425	519,793	556,865
Expenses	428,813	454,832	532,183	508,977
NI	83,245	57,593	(12,390)	47,888
	16%	11%	-2%	9%

**Town of Sentinel
Cemetery Fund
Fiscal Year 2024 / 2025 Annual Budget**

Department	2022-2023 Actual	2023-2024 Budget	2023-2024 Projected	2024-2025 Proposed Budget
Beginning Fund Balance	\$ 148,146	\$ 151,301	\$ 148,250	\$ 143,108
Revenues:				
Lot Purchases	\$ -	\$ 1,650	\$ 1,878	\$ 1,650
Interments	4,500	6,250	7,860	6,250
Donations	7,830	6,000	3,492	6,000
Other	931	300	151	300
Interest Income	2,167	500	3,631	3,500
Total revenues	\$ 15,428	\$ 14,700	\$ 17,012	\$ 17,700
Expenditures:				
Personal Services	\$ 8,718	\$ 7,478	\$ 12,569	\$ 12,826
Materials & Supplies	5,063	3,500	5,497	6,000
Other Services & Charges	1,543	2,000	216	1,500
Total	\$ 15,324	\$ 12,978	\$ 18,282	\$ 20,326
Total Expenditures	\$ 15,324	\$ 12,978	\$ 18,282	\$ 20,326
Net Income	\$ 104	\$ 1,722	\$ (1,270)	\$ (2,626)
Ending Fund Balance	\$ 148,250	\$ 153,023	\$ 146,980	\$ 140,482

**Town of Sentinel
Street & Alley Fund
Fiscal Year 2024 / 2025 Annual Budget**

Department	2022-2023 Actual	2023-2024 Budget	2023-2024 Projected	2024-2025 Proposed Budget
Beginning Fund Balance	\$ 186,176	\$ 189,592	\$ 184,322	\$ 195,048
Revenues:				
Vehicle tax	\$ 5,508	\$ 4,991	\$ 5,210	\$ 4,689
Gas tax	1,355	1,052	1,314	1,183
Other	1,306	-	-	-
Total revenues	<u>\$ 8,169</u>	<u>\$ 6,043</u>	<u>\$ 6,524</u>	<u>\$ 5,872</u>
Expenditures:				
Materials & Supplies	\$ 8,537	\$ 6,500	3,029	\$ 6,500
Other Services & Charges	-	8,500	10,163	11,000
Total Expenditures	<u>\$ 8,537</u>	<u>\$ 15,000</u>	<u>\$ 13,192</u>	<u>\$ 17,500</u>
Revenues over (under) expenditures	<u>\$ (368)</u>	<u>\$ (8,957)</u>	<u>\$ (6,668)</u>	<u>\$ (11,628)</u>
Other Financing Sources (Uses)				
Interest Income	\$ -	\$ 400	\$ 4,793	\$ 45,000
Transfers In	6,000	6,000	6,000	6,000
Total Other Financing Sources (Uses)	<u>\$ 6,000</u>	<u>\$ 6,400</u>	<u>\$ 10,793</u>	<u>\$ 51,000</u>
Revenues and other sources over (under) Expenditures and other Uses	<u>\$ 5,632</u>	<u>\$ (2,557)</u>	<u>\$ 4,125</u>	<u>\$ 39,372</u>
Ending Fund Balance	<u>\$ 191,808</u>	<u>\$ 187,035</u>	<u>\$ 188,447</u>	<u>\$ 234,420</u>

BUDGET ADOPTION RESOLUTION

**TOWN OF SENTINEL, OKLAHOMA
RESOLUTION NO. 2024-1**

A RESOLUTION APPROVING THE TOWN OF SENTINEL, OKLAHOMA BUDGET FOR THE FISCAL YEAR 2024-2025 AND ESTABLISHING BUDGET AMENDMENT AUTHORITY

WHEREAS, The Town of Sentinel has adopted the provisions of the Oklahoma Municipal Budget Act (the Act) in 11 O.S. Sections 17-201 through 17-216; and

WHEREAS, The Chief Executive Officer has prepared a budget for the fiscal year ending June 30, 2025 (FY 2024-2025) consistent with the Act; and

WHEREAS, The Act in section 17-215 provides for the chief executive officer of the Town, or designee, as authorized by the governing body, to transfer any unexpended and unencumbered appropriation from one department to another within the same fund; and

WHEREAS, The budget has been formally presented to the Town of Sentinel governing body at least 30 days prior to the start of the fiscal year in compliance with Section 17-205; and

WHEREAS, The Town of Sentinel governing body has conducted a Public Hearing at least 15 days prior to the start of the fiscal year, and published notice of the Public Hearing in compliance with Section 17-208 of the Act; and

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

SECTION 1. The Town Council of the Town of Sentinel does hereby adopt the FY 2024-2025 Budget on the 10th day of June 2024 with total resources available in the amount of \$2,734,325 and total fund/departamental appropriations in the amount of \$975,024. Legal appropriations (spending/encumbering limits) are hereby established as follows:

Fund: Department	Appropriation Amount
General Fund:	
General government	\$58,447
City Hall	79,543
Swimming Pool	22,889
Parks	1,000
Community House	48,814

Library	3,000
Police	87,528
Fire	10,500
PWA	
Water	464,810
Sewer	63,548
Trash	92,619
Miscellaneous	4,500
Cemetery Fund	20,326
Street & Alley	17,500

SECTION 2. The Town Council does hereby authorize the Town Clerk to transfer any unexpended and unencumbered appropriations, at any time throughout FY 2024-2025, from one line item to another, one object category to another within a department, or one department to another within a fund, without further approval by the Town Board.

SECTION 3. All supplemental appropriations or decrease in the total appropriation of a fund shall be adopted at a meeting of the Town Council and filed with the State Auditor and Inspector.

SECTION 4. Be it further provided that the Town Clerk is hereby authorized to take any and all actions as may be required for the implementation of these budgets.

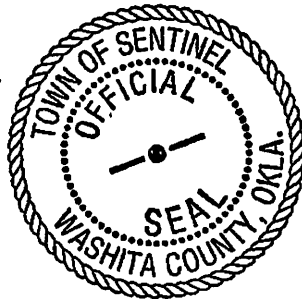
ADOPTED BY THE TOWN BOARD OF TRUSTEES OF THE TOWN OF SENTINEL
this 10th day of June, 2024.

TOWN OF SENTINEL, OKLAHOMA

Mayor

ATTEST:

Clerk



PUBLICATIONS

PUBLIC NOTICE

(Published in The Cordell Beacon on May 29, 2024)

TOWN OF SENTINEL, OKLAHOMA

Fiscal Year 2024 / 2025 Annual Budget

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Expenditures						
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Expenses						
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PUBLIC NOTICE

(Published in The Cordell Beacon on May 29, 2024)

In accordance with Section 17-208, Title 11, Oklahoma Statutes, notice is hereby given that the proposed fiscal year 2024/ 2025 budget will be considered at a public hearing on Monday, June 10th, 2024 at 6:00 p.m. at the Cordell Community Center located at 101 East Main, Cordell, OK. Copies of the proposed budget are available for review in the Office of the City Clerk, located at 101 East Main St., Cordell, OK.

The City of New Cordell 2024-2025 Annual Budget will be adopted by resolution during a meeting of the City Council on Monday, June 10, 2024.

CITY OF NEW CORDELL, OKLAHOMA

Fiscal Year 2024 - 2025 Annual Budget

BUDGET SUMMARY

	BEGINNING BALANCE (Estimates)	REVENUES	EXPENSES	TRANSFERS	Net Change	ENDING BALANCE
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