

TOWN OF FOYIL, OKLAHOMA

ADOPTED BUDGET
FOR THE YEAR ENDING JUNE 30, 2025

TOWN OF FOYIL, OKLAHOMA

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TOWN OF FOYIL, OKLAHOMA
BUDGET MEMO
FISCAL YEAR ENDING JUNE 30, 2025

This Budget presents a complete financial plan for the Town of Foyil, Oklahoma for the year ending June 30, 2025 in accordance with the Municipal Budget Act. The Foyil Economic Development 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 Thursday, June 13, 2024. Notice of such hearing was published in accordance with the State of Oklahoma Municipal Code requirements. After the Public Hearing, the Budget was approved by the Board of Trustees as presented or as amended during the Public Hearing.

The Budget Summary reflects the beginning fund balance, total estimated revenues, expenditures, transfers and projected ending fund balance for the year ending June 30, 2025.

The Budget Detail presents the actual revenues and expenditures for the Fiscal Year ending June 30, 2024, budgeted revenues and expenditures for the fiscal year ending June 30, 2024, and the projected revenues and expenditures for the fiscal year ending June 30, 2025.

Budget expenditures do not exceed the estimated revenues, plus that portion of beginning fund balance, which has been designated by the Board of Trustees as expendable in fiscal year 2023-2024.

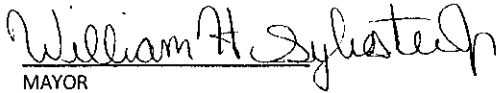
TOWN OF FOYIL, OKLAHOMA
BUDGET MESSAGE

The general operations of the Town are budgeted and accounted for in the General Fund. Revenues of the General Fund have been estimated for fiscal year 2024-2025 and projected on actual collections for fiscal year 2023-2024.

The Town has budgeted expenditures for fiscal year 2024-2025 at approximately the same level as fiscal year 2023-2024 for the General Fund. Funds will be transferred in from other sources to make up any difference. The General Fund will fund all the departments of the Town.

The revenue and expenses of the economic development are accounted for under the Foyil Economic Development Authority. A budget for the Authority is not required by state law and is 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 Foyil, Oklahoma.


MAYOR

6-20-24
DATE

TOWN OF FOYIL
 BUDGET SUMMARY
 FISCAL YEAR 2024-2025

	Fund Balance July 1,2024 (Estimated)	Budgeted Revenues FY 2025 (Estimated)	Budgeted Expenditures FY 2025 (Estimated)	Net Transfers FY 2025 (Estimated)	Fund Balance June 30,2025 (Estimated)
General Fund	<u>\$ 185,785</u>	<u>\$ 182,004</u>	<u>\$ 53,037</u>	<u>\$ (100,846)</u>	<u>\$ -</u>

Town of Foyil Adopted Budget FY24-25

	2022-23	2023-24	2023-24	2023-24	Proposed
	Actual	Amended	10 Months	12 Months	Budget
		Budget	Actual	Projected	2024-25
Income					
4100 Sales Tax	\$ 152,453.24	\$ 147,440.12	\$ 119,840.80	\$ 131,824.88	\$ 134,461.38
4150 Use Tax	7,611.74	5,794.44	27,085.55	29,794.11	30,389.99
4160 Alcoholic Beverage Tax	4,262.33	4,321.88	3,126.20	3,438.82	3,507.60
4170 Cigarette Tax	845.99	1,014.93	761.65	837.82	854.57
4175 Gas Tax	540.37	648.28	612.85	674.14	687.62
4200 Franchise Tax	10,491.06	11,447.26	6,652.25	7,317.48	7,463.82
4300 Fines & Forfeitures - PD	102,433.70	0.00	853.00	853.00	0.00
4400 Rental income	5,275.00	6,328.42	525.00	577.50	589.05
4440 Permits and Fees	2,591.92	3,103.53	50.00	55.00	0.00
4480 Donations - Police	53,450.00	49,905.00	0.00	0.00	0.00
4490 Donations	2,000.00	0.00	0.00	0.00	0.00
4600 Grant revenue	33,322.80	0.00	0.00	0.00	0.00
4700 Miscellaneous Income	10,756.97	789.37	3,504.01	3,854.41	638.00
4800 Interest income	1,921.68	1,830.97	2,188.10	2,406.91	2,455.05
Total Income	\$ 387,956.80	\$ 232,624.20	\$ 165,199.41	\$ 181,719.35	\$ 182,004.14
Operating Expenses					
General Government					
Personal Services	18,308.28	31,460.08	11,283.00	12,411.30	15000.00
Maintenance and Operations	64,034.82	156,157.60	45,925.83	50,518.41	38037.68
Contingencies	0.00	180,136.79	0.00	0.00	0.00
Total General	\$ 82,343.10	\$ 367,754.47	\$ 57,208.83	\$ 62,929.71	\$ 53,037.68
Police Department					
Personal Services	44,990.84				
Maintenance and Operations	77,652.83				
Capital Outlay	43,073.91				
Total Police	\$ 165,717.58				
Court					
Personal Services	12,000.00				
Maintenance and Operations	5,000.00				
Total Court	\$ 17,000.00				
Total Operating Expenses	\$ 265,060.68	\$ 367,754.47	\$ 57,208.83	\$ 62,929.71	\$ 53,037.68
Operating Income (Loss)	\$ 122,896.12	(\$135,130.27)	\$ 107,990.58	\$ 118,789.64	\$ 106,075.36
Other Income (Expenses)					
8100 Transfers Out	(83,405.86)	(100,000.00)	(89,880.60)	(98,868.66)	(100,846.04)
Surplus Cash - June 23 or 24	191,509.37	235,130.27	184,285.33	187,498.22	185,785.31
Total Income (Expenses)	\$ 108,103.51	\$ 135,130.27	\$ 94,404.73	\$ 88,629.56	\$ 84,939.27
EXCESS (DEFICIT)	\$ 230,999.63	\$ 0.00	\$ 202,395.31	\$ 207,419.20	\$ 0.00

NOTICE OF PUBLIC HEARING

In accordance with Section 17-208, Title 11, Oklahoma Statutes, notice is hereby given that the proposed Town of Foyil Fiscal Year 2024-2025 Annual Budget will be considered at a public hearing on Thursday, June 13, 2024, during a Special Meeting at City Hall at 6:00 pm for the purpose of receiving comments and to answer questions regarding the Proposed Budget for Fiscal Year 2024-2025.

TOWN OF FOYIL
Fiscal Year 2024-2025 Annual Budget

BUDGET SUMMARY

	Fund Balance July 1,2024 (Estimated)	Budgeted Revenues FY 2025 (Estimated)	Budgeted Expenditures FY 2025 (Estimated)	Net Transfers FY 2025 (Estimated)	Fund Balance June 30,2025 (Estimated)
General Fund	<u>\$ 185,785</u>	<u>\$ 182,004</u>	<u>\$ 53,037</u>	<u>\$ (100,846)</u>	<u>\$ -</u>