



FY 2024-2025 Adopted Budget



FY 2024-2025 Budget

City of Glenpool
Glenpool Utility Services Authority
Glenpool Industrial Authority

City Council Members & Authority Trustees

Joyce Calvert, Mayor Ward 3

Brandon Kearns, Vice-Mayor At Large

Tim Fox, Councilor Ward 1

Chris Brobst, Councilor Ward 2

Jacqueline Triplett-Lund Ward 4

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Introduction

Transmittal Letter

June 3, 2024

Honorable Mayor and Members of the City Council,

The proposed budget for Fiscal Year 2024-2025 is submitted for your review and consideration. This budget has been prepared and is presented in accordance with the Oklahoma Municipal Budget Act and includes the required budgets for all funds under the control of the City of Glenpool and its trust authorities.

Over the last year we have continued to experience sales and use tax growth within the City, however, at a lower rate of increase than in recent years. Year-to-date sales tax has increased 2.58% from the same period last year. Given the continued uncertainty in the national and regional economy, we have chosen to budget sales and use tax conservatively for the upcoming fiscal year. While the trending shows us that we should be able to expect some level of increase in sales and use tax for this new budget, we believe it is prudent to limit that budgeted increase. As such, the proposed sales tax budget is based on an increase of one percent over projected current year actuals. Our total General Fund revenues have increased by 2.7% this year as compared to last year, primarily from increased tax collections.

Within our two other major funds, we are budgeting a 3% increase in water and sewer sales in GUSA, as well as an increase in the sales tax pass through for bond payments, and within GIA we are budgeting a 2% increase in Conference Center fees.

This growth in revenue, as well as our staff's ability to effectively manage costs across our major funds will allow us to add several positions in the budget. These new positions include: one Police Corporal, one Police Officer, two Firefighters, one Public Works Project Manager, one Streets and Parks Laborer, and one Human Resources Generalist. This year's budget also includes Satisfactory Performance Increase (SPI) raises for the Police Department as required in the Collective Bargaining Agreement, SPI raises for the Fire Department in anticipation of a new Collective Bargaining Agreement, and a 4% raise for non-union employees. Additionally, as in recent years, we are again budgeting for one-time capital needs in FY 2024-2025 from the projected growth in fund balance from the current fiscal year. Lastly, the proposed budget strategically aims to enhance infrastructure throughout the City by including \$1,000,000 in stormwater projects, a 37.5% increase in street repairs from \$400,000 to \$550,000, and the provision of matching funds for grants obtained for the addition of sidewalks.

I cannot commend our staff enough for their hard work and diligence this year. While we recognize that we continue to have work to do to achieve our mission of **DEVELOPING A CULTURE TO BETTER SERVE OUR COMMUNITY**, I am excited to see our employees routinely exhibiting our Core Values in their interactions with each other and their service to this community. I am proud to have the opportunity to serve this great community alongside these employees.

Sincerely,



David Tillotson
City Manager

Budget Resolution

RESOLUTION NO. 2024008

**A RESOLUTION OF THE GOVERNING BODY OF THE CITY OF GLENPOOL TO COMPLY
WITH AND OPERATE IN ACCORDANCE WITH THE MUNICIPAL BUDGET ACT AND
APPROVE THE FISCAL YEAR 2024-2025 ANNUAL BUDGET.**

WHEREAS, the Oklahoma State Statutes, Title 11, Section 201 authorizes a municipality to prepare and approve an annual budget, and

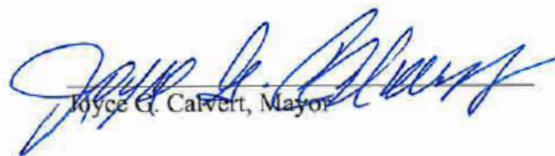
WHEREAS, the Glenpool City Council has met all requirements for publications and public input on the Fiscal Year 2024-2025 budget, and

WHEREAS, the Council members of the City of Glenpool have reviewed the proposed budget and are aware of the operations and projects planned for Fiscal Year 2024-2025;

NOW THEREFORE, BE IT RESOLVED by the Council of the City of Glenpool that:

- A. The budget for Fiscal Year 2024-2025 be approved for the funds and amounts as listed in Exhibit A.
- B. The Finance Director, with the approval of the City Manager, may make transfers between departments and accounts within a fund. Additional appropriations and transfers between funds must be approved by the City Council prior to implementation.
- C. The Finance Director, with the approval of the City Manager, shall be directed to invest and reinvest available funds on a continuing basis during the fiscal year ending June 30, 2025.

PASSED AND APPROVED this 3rd day of June 2024.



Joyce G. Calvert, Mayor

Attest:


Lesli Smith, Clerk



Fund Structure

City of Glenpool Funds

The basic accounting and reporting entity for the City of Glenpool is a fund. A fund is defined as “an independent fiscal and accounting entity used to record all financial transactions related to the specific purpose for which the fund was created.” Funds are established for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

Funds used in government are classified into three broad categories: governmental, proprietary and fiduciary. Governmental funds include activities usually associated with a typical local government’s operations (general government, public safety, parks activities, streets, etc.) Proprietary funds are used in governments to account for activities often found in the private sector (utilities, airports and golf courses are prime examples). Fiduciary funds are utilized in situations where the government is acting in a fiduciary capacity as a trustee or agent. The City currently has no Fiduciary funds. The various funds are grouped in fund types and categories as follows:

Governmental Funds

General Fund

The primary operating fund of the City. All general tax revenues and other receipts not allocated by law or some other contractual agreement to other funds are accounted for in the General Fund. Expenditures of this fund include the general operating expenses traditionally associated with governments such as administration, public safety, streets, and parks.

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally or administratively restricted to expenditures for certain purposes.

- **Hotel-Motel Tax Fund** – The sole source of revenue for this fund is the 5% hotel/motel occupancy tax received by the City. This tax revenue is for the purpose of encouraging, promoting and fostering economic development, culture and leisure in the City of Glenpool as specified in Ordinance number 581, effective September 4th, 2007.
- **Public Safety Personnel Fund** – This fund accounts for specific revenues and expenditures pertaining to public safety personnel funded by a special 0.55% sales tax approved by Glenpool voters on April 5, 2016. This permanent tax became effective July 1, 2016.

Debt Service Funds

- Debt Service Funds are used to account for the acquisition of resources and payment of principal and interest on general long-term debt. Typically, a Sinking Fund is used to budget and account for ad-valorem taxes levied by the City for use in retiring general obligation bonds, court-assessed judgments, and related interest and fiscal agent fees.

Fund Structure

Capital Project Funds

Capital Project Funds are used to account for the acquisition, construction, and improvement of capital facilities other than those financed by proprietary funds.

- **Capital Improvement Fund** – This fund accounts for significant one-time capital improvement projects.
- **Parks and Recreational Fund** – This fund accounts for revenues from housing developers for park improvements.
- **Streets & Infrastructure Capital Fund** – This fund accounts for streets and infrastructure improvements funded by a 0.29 percent sales tax approved by citizens on April 5, 2016. The tax is effective January 1, 2017 through December 31, 2036.
- **Public Safety Capital Fund** – This fund accounts for public safety equipment and capital improvements funded by a 0.26 percent sales tax approved by citizens on April 5, 2016. The tax is effective January 1, 2017 through December 31, 2036.
- **ARPA Fund** – This fund was established following the American Rescue Plan Act of 2021, and accounts for revenues and expenses associated with the City's ARPA project, the construction of a new wastewater treatment plant.

Proprietary Funds

There are two classifications of Proprietary Funds: Enterprise Funds and Internal Service Funds. Internal Service Funds are used to account for goods or services provided to other funds, departments, or agencies of the City. The City currently has no Internal Service Funds.

Enterprise Funds

Enterprise Funds are used to account for activities that are operated in a manner similar to a private business enterprise, where the cost of the goods or services are to be financed or recovered primarily through user charges.

- **Glenpool Utility Services Authority Fund** – This fund budgets and accounts for activities of the public trust in providing water and sewer services to citizens.
- **Glenpool Industrial Authority** – This fund budgets and accounts for activities of the public trust in supporting economic development as well as the operation of the Glenpool Conference Center.

Financial Policies

Compliance

The City has adopted the provisions of the Municipal Budget Act (Title 11 O.S. §§ 17-201 through 17-216). In accordance with the Budget Act, the following process is used to adopt the annual budget:

1. By June 1, the City Manager submits to the City Council a proposed operating budget for the fiscal year commencing the following July 1.
2. Public hearings are conducted to obtain citizen comments. At least one public hearing must be held no later than 15 days prior to July 1.
3. Subsequent to the public hearing but no later than seven days prior to July 1, the budget is adopted by resolution of the City Council.
4. The adopted budget is filed with the Office of State Auditor and Inspector.

All funds of the City with revenues and expenditures are required to have annual budgets and all budgets must be balanced (i.e. estimated revenues + appropriated fund balance = appropriations). The legal level of expenditure and encumbrance control is the department appropriation total within a fund. Accounting for expenditures must at least be at the object category level within each department as follows:

- Personal Services
- Materials and Supplies
- Other Services and Charges
- Travel & Training
- Repairs & Maintenance
- Miscellaneous
- Capital Expenditures
- Debt Service

All transfers of appropriations between funds and supplemental appropriations require City Council approval. The City Manager may transfer unexpended and unencumbered appropriations between departments within a fund without City Council approval. Supplemental appropriations must also be filed with the Office of State Auditor and Inspector.

- In accordance with Title 60 of the Oklahoma State Statutes, the Glenpool Utility Services Authority and the Glenpool Industrial Development Authority are required to prepare an annual budget and submit a copy to the City as beneficiary. However, there are no further requirements such as form of budget, approval of the budget or definition of a legal level of control.

Financial Policies

Basis of Accounting

Basis of accounting refers to the time at which revenues and expenditures are recognized and reported. Governmental funds are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when they become measurable and available as net current assets. Available means collectible within the current period or expected to be collected within 60 days after year end and be used to pay liabilities of the current period. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Exceptions to this general rule include unmatured principal and interest on general long-term obligations which are recognized when due. This exception is in conformity with Generally Accepted Accounting Principles.

Property tax revenues and sales tax receipts are considered measurable and available when collected and recognized as revenue at that time. Licenses and permits, fines and forfeits, and miscellaneous revenues are recorded as revenues when received in cash because they are generally not measurable until actually received. Investment earnings are recorded on the accrual basis in all funds.

Intergovernmental revenues are recorded on a basis applicable to the legal and contractual requirements of the various individual grant programs.

All proprietary funds are accounted for using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized in the accounting period in which they are earned and become measurable. Expenses are recorded in the accounting period incurred, if measurable.

- Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is utilized in the governmental funds. Encumbrances outstanding at year-end are reported as reservations of fund balances and do not constitute expenditures or liabilities since the commitments will be honored during the subsequent year. For budgetary purposes, encumbrances outstanding at year end and the related appropriation are carried forward to the new fiscal year. Encumbrances constitute the equivalent of expenditures for budgetary purposes.

Budget Process

The Fiscal Year 2024-2025 budget process begins with an estimation of revenues by Finance and City Management and preparation of departmental budgets by members of the City's Executive Team. The City Manager and Finance Director meet with each member of the Executive Team to discuss their budget requests prior to beginning the draft expenditure budget. Upon completion of the draft expenditure budget, the City Manager sends it to the Executive Team for review and comment prior to placing it on the City Council and Trust Authority agendas for the required Public Hearing and for City Council/Trustee review and comment. Revenue and expense budgets are revised, as necessary, and then placed back onto the City Council and Trust Authority agendas for the Council/Trustees to adopt the budget.

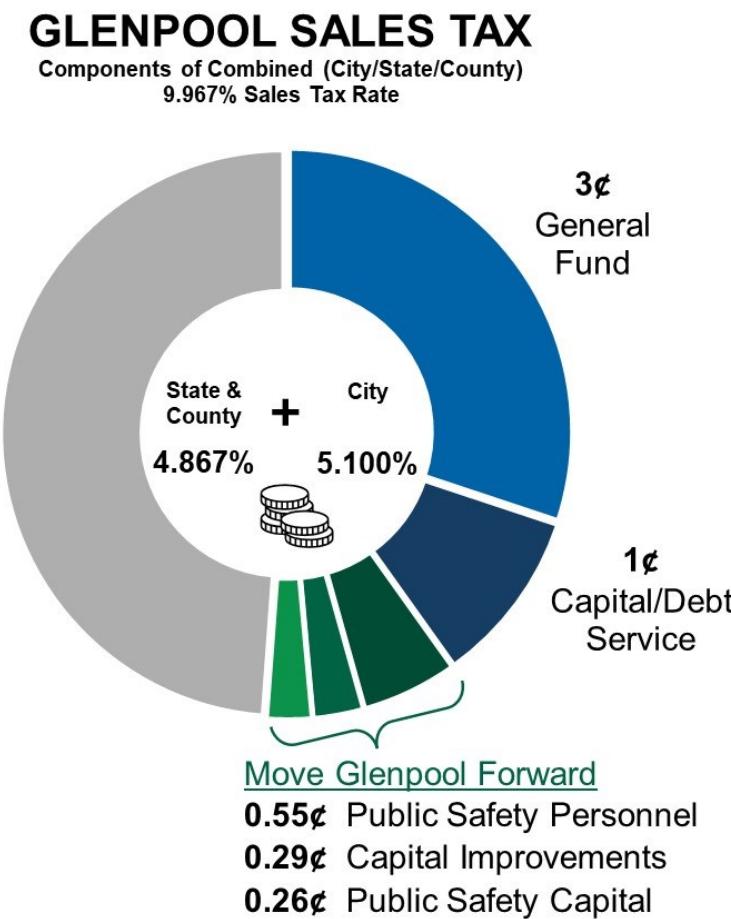
Basis of Budgeting

Revenues

Budgeted revenues are reported in the following categories: **Taxes** include sales tax, use tax, hotel-motel tax, franchise tax and E-911 fees. **License and Permits** include various business licenses and building permits. **Charges for Services** consists of development fees, zoning fees, inspection fees, animal adoption fees, water and sewer usage fees and reimbursement for services, such as the school resource officer and first responder fees charged to other organizations. **Intergovernmental** revenues include gasoline excise tax, tobacco tax, and E-911 fees and various grants. **Fines and Forfeitures** include adult and juvenile fines. **Other Revenues** consists of sale of assets, rental income, refunds, and other miscellaneous revenues. Finally, **Investment Income** includes earnings on investments, bank accounts and bond funds.

Basis of Budgeting

Sales Tax is the largest single revenue source for the General Fund and the City. The 5.1% sales tax levy is divided between various funds as authorized by voters as shown in the table below of expenditures for budgetary purposes.



City Sales Tax Levy	Fund	Description
3.0%	General Fund	Permanent tax which funds general operations of the City.
1.0%	Capital projects/Debt service	Temporary tax effective through April 1, 2041 for capital improvements and debt service.
0.55%	Public Safety Personnel	Permanent tax which funds some police and fire personnel.
0.29%	Streets & Infrastructure	Temporary tax effective through December 31, 2036 for capital improvements and economic development.
0.26%	Public Safety Capital	Temporary tax effective through December 31, 2036 for public safety needs such as police vehicles, fire trucks, building improvements and other equipment.
5.10%	Total	

Basis of Budgeting

Expenditures

The FY 2024-2025 expenditure budget is divided into eight basic categories. **Personal Services** encompasses all expenditures related to employee costs, such as salaries, benefits, and uniforms. **Materials & Supplies** includes office supplies, motor fuel, minor tools and equipment. **Other Charges and Services** includes general property and liability insurance premiums, contract services, postage, and telephone and utilities. **Travel and training** include employee training and travel expenses. **Repairs and Maintenance** includes equipment and building maintenance, vehicle repairs, street repairs, park maintenance and property maintenance. **Miscellaneous** includes dues, memberships, and other miscellaneous expenses. **Capital Outlay** includes machinery and equipment, office equipment, vehicles, and building improvements. **Debt Service** includes principal and interest payments on debt and fiscal agent fees.

Budget Overview

Budget Summary

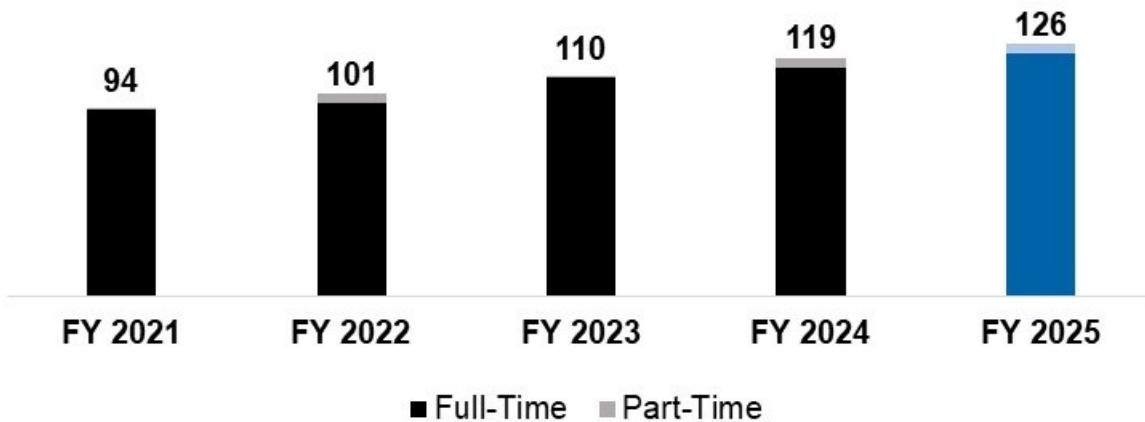
	<u>Revenues</u>	<u>Expenditures</u>	<u>Transfers In (Out)</u>
General Fund	18,749,438		(6,840,591)
General Government		1,781,089	
Animal Control		172,487	
Police		2,745,282	
Dispatch		712,764	
Fire		2,803,265	
Emergency Management		113,500	
Development Services		599,963	
Engineering		361,927	
General Administration		727,796	
Streets & Parks		1,844,842	
Capital Improvement Fund	2,747	840,398	3,929,968
ARPA Fund	23,145,049	23,145,049	-
Park & Rec Fund	25,895	25,895	-
Hotel/Motel Fund	264,502	2,184	(262,318)
Streets & Infrastructure Fund	1,326,321		-
Capital Expenditures		225,720	
Water and Sewer		-	
Streets and Infrastructure		1,000,000	
General Administration		5,386	
Public Safety Capital Fund	1,977,104		-
Police		426,603	
Fire		920,000	
Public Safety Personnel Fund	1,722,701		-
Police		768,458	
Fire		1,129,278	
Glenpool Utility Services Authority:	6,217,932		2,710,623
Water Distribution		3,859,052	
Utility Billing		422,069	
Sewer Operations		731,444	
Refuse		829,000	
Stormwater		187,000	
Glenpool Industrial Development Authority:	635,522		462,318
Conference Center		472,476	
Tax Increment Financing		350,000	
Economic Development		275,364	
Debt Service		3,665,371	
Total Operating & Capital Fund Budget	\$ 54,067,211	\$ 51,143,662	\$ -

Budgeted Positions

The FY 2024-2025 Budget includes 121 full-time positions and 5 part-time positions, for a total of 126 authorized positions. This represents an increase of 7 positions from the FY 2023-2024 authorized count. The additional positions in FY 2024-2025 include:

- Police Corporal
- Police Officer
- Firefighter (2)
- Public Works Project Manager
- Streets & Parks Laborer
- Human Resources Generalist

Budgeted Positions History



Budgeted Positions

Budgeted Positions by Department

<u>FULL-TIME</u>	<u>FY24-25</u>	<u>FY23-24</u>	<u>FY22-23</u>	<u>FY21-22</u>
General Government	9	9	9	5
Animal Control	2	2	2	1
Police	30	28	26	24
Dispatch	9	9	9	7
Fire	31	29	28	24
Development Services	5	7	8	8
Engineering	2	1	0	0
General Administration	4	3	3	4
Streets & Parks	10	8	7	7
Water & Sewer	12	11	10	11
Utility Billing	3	3	4	3
Conference Center	3	3	3	2
Economic Development	1	1	0	0
Total Full-Time	121	114	109	96
 <u>PART-TIME</u>				
General Government	0	0	0	1
Animal Control	0	0	0	1
Utility Billing	1	1	1	1
Streets and Parks	3	3	0	0
Conference Center	1	1	0	2
Total Part-Time	5	5	1	5
 Total Positions	126	119	110	101

Fund Schedules

CITY OF GLENPOOL
GENERAL FUND
FY 2024-2025 ADOPTED BUDGET

	FY22-23 ACTUAL	FY23-24 BUDGET (as amended)	FY23-24 PROJECTED (06/30/2024)	FY24-25 ADOPTED BUDGET	CHANGE OVER FY23-24 BUDGET AS AMENDED	
					\$	%
Gross Revenues:						
Taxes	\$ 12,463,910	\$ 12,597,496	\$ 12,898,568	\$ 13,129,381	\$ 531,885	4.2%
Licenses & Permits	74,336	71,300	79,785	78,600	7,300	10.2%
Charges for Services	306,863	343,395	312,315	337,769	(5,626)	-1.6%
Intergovernmental	378,159	347,641	320,003	250,000	(97,641)	-28.1%
Fines & Forfeitures	211,518	211,000	208,202	200,500	(10,500)	-5.0%
Investment Income	725,610	100,000	580,794	290,397	190,397	190.4%
Other Revenues	174,215	81,055	157,095	37,595	(43,460)	-53.6%
Total Gross Revenues	\$ 14,334,611	\$ 13,751,887	\$ 14,556,762	\$ 14,324,242	\$ 572,355	4.2%
Expenditures:						
General Government	\$ 1,205,940	\$ 1,560,373	\$ 1,441,611	\$ 1,781,089	\$ 220,716	14.1%
Animal Control	141,818	171,102	166,017	172,487	1,385	0.8%
Police	1,922,745	2,812,568	2,668,101	2,745,282	(67,286)	-2.4%
Dispatch	497,837	618,919	573,861	712,764	93,845	15.2%
Fire	2,300,895	3,060,817	2,697,371	2,803,265	(257,552)	-8.4%
Emergency Management	38,709	109,244	96,767	113,500	4,256	3.9%
Community Development	663,211	922,357	796,873	599,963	(322,394)	-35.0%
General Administration	569,046	784,538	588,403	727,796	(56,742)	-7.2%
Engineering	-	214,300	199,515	361,927	147,627	68.9%
Streets & Parks	804,798	1,882,870	1,803,241	1,844,842	(38,028)	-2.0%
Total Expenditures	\$ 8,144,998	\$ 12,137,088	\$ 11,031,761	\$ 11,862,915	\$ (274,173)	-2.3%
Excess (deficiency) of Revenues over Expenditures	\$ 6,189,614	\$ 1,614,799	\$ 3,525,001	\$ 2,461,327	\$ 846,528	52.4%
Other Financing Sources (Uses):						
Capital Lease Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Transfers In	1,814,400	1,800,000	1,800,000	1,800,000	-	0.0%
Transfers Out	(4,418,946)	(7,277,331)	(7,353,706)	(8,640,591)	(1,363,260)	18.7%
Total Other Financing Sources (Uses)	\$ (2,604,546)	\$ (5,477,331)	\$ (5,553,706)	\$ (6,840,591)	\$ (1,363,260)	24.9%
Use of Fund Balance						
Beginning Fund Balance	\$ 12,076,751	\$ 15,661,819	\$ 15,661,819	\$ 13,633,115	\$ (2,028,705)	-13.0%
Additions/(Reductions) to Fund Balance	3,585,068	(3,862,532)	(2,028,705)	(4,379,264)	(516,732)	13.4%
Ending Fund Balance	\$ 15,661,819	\$ 11,799,287	\$ 13,633,115	\$ 9,253,851	\$ (2,545,437)	-21.6%
Restricted:						
Police Forfeitures	10,275	10,275	10,275	10,275	-	0.0%
Warrior Road Project	-	-	-	-	-	NA
Animal Control Building	744,000	744,000	744,000	-	(744,000)	-100.0%
Muni Court Bonds	333	333	333	333	-	0.0%
Safety Program	58,737	58,373	58,373	58,373	-	0.0%
CARES Funds	1,184,416	1,184,416	1,184,416	-	(1,184,416)	-100.0%
Juvenile Program	19,606	19,853	19,622	19,622	(231)	-1.2%
CDBG Match	-	799	-	-	(799)	-100.0%
STP Elwood Widening	-	225,720	225,720	-	(225,720)	-100.0%
ODOT Safe Routes to School Grant	-	-	-	-	-	NA
INCOG Safe Routes to School Grant	-	240,552	240,552	-	(240,552)	-100.0%
Unassigned:						
Designated Emergency Reserve	4,500,000	6,875,944	7,278,381	7,162,121	286,178	4.2%
Undesignated	9,144,452	2,439,023	3,871,443	2,003,127	(435,896)	-17.9%
Total Ending Fund Balance	\$ 15,661,819	\$ 11,799,287	\$ 13,633,115	\$ 9,253,851	\$ (2,545,437)	-21.6%

CITY OF GLENPOOL
GENERAL FUND
FY 2024-2025 ADOPTED BUDGET

	FY22-23 ACTUAL	FY23-24 BUDGET (as amended)	FY23-24 PROJECTED (06/30/2024)	FY24-25 ADOPTED BUDGET	CHANGE OVER FY23-24 BUDGET AS AMENDED	
					\$	%
Transfer Detail:						
Operating Transfers In:						
GUSA Fund	\$ 1,800,000	\$ 1,800,000	\$ 1,800,000	\$ 1,800,000	\$ -	0.0%
Capital Improvement Fund	-	-	-	-	-	NA
GIA Fund	14,400	-	-	-	-	NA
Total Operating Transfers In	\$ 1,814,400	\$ 1,800,000	\$ 1,800,000	\$ 1,800,000	\$ -	0.0%
Operating Transfers Out:						
Capital Fund	\$ -	\$ 119,920	\$ 119,920	\$ 3,929,968	\$ 3,810,048	3177.2%
GUSA - 1 Penny Sales Tax	2,618,946	2,607,411	2,683,786	2,710,623	103,212	4.0%
GIA	-	2,750,000	2,750,000	200,000	(2,550,000)	-92.7%
GUSA - Bond pledge	1,800,000	1,800,000	1,800,000	1,800,000	-	0.0%
Total Operating Transfers Out	\$ 4,418,946	\$ 7,277,331	\$ 7,353,706	\$ 8,640,591	\$ 1,363,260	18.7%

CITY OF GLENPOOL
GENERAL FUND REVENUES
FY 2024-2025 ADOPTED BUDGET

	FY22-23 ACTUAL	FY23-24 BUDGET (as amended)	FY23-24 PROJECTED (06/30/2024)	FY24-25 ADOPTED BUDGET	CHANGE OVER FY23-24 BUDGET AS AMENDED	
					\$	%
TAXES:						
Sales Tax	\$ 7,855,502	\$ 7,984,591	\$ 8,049,988	\$ 8,130,488	\$ 145,897	1.8%
Dedicated Tax	2,618,946	2,649,957	2,683,786	2,710,623	\$ 60,666	2.3%
Use Tax	1,236,241	1,234,448	1,403,953	1,516,270	\$ 281,822	22.8%
Franchise Tax	631,253	600,000	615,737	635,000	\$ 35,000	5.8%
E911 Prepaid Wireless Fees	3,779	3,500	1,575	2,000	\$ (1,500)	-42.9%
E911 Fees	118,190	125,000	143,529	135,000	\$ 10,000	8.0%
LICENSES & PERMITS:						
Solicitors License	1,100	1,000	900	1,000	-	0.0%
Building Permits	17,303	25,000	20,187	20,000	(5,000)	-20.0%
Occupation Tax/ABLE License	22,658	8,000	24,360	20,000	\$ 12,000	150.0%
Plumbing License	6,400	6,500	4,133	6,000	(500)	-7.7%
Electrical License	14,500	15,000	12,933	13,500	(1,500)	-10.0%
Mechanical License	3,700	5,000	3,733	4,000	(1,000)	-20.0%
Pet License	122	100	77	100	-	0.0%
Assessment Letters	325	400	233	400	-	0.0%
Fireworks Permits	7,025	5,000	7,840	7,000	\$ 2,000	40.0%
Sign Permits	850	1,000	800	1,000	-	0.0%
State Permit Fees	353	300	589	600	\$ 300	100.0%
Farmers Market Fees	-	4,000	4,000	5,000	\$ 1,000	25.0%
CHARGES FOR SERVICES:						
Development Fees	4,396	5,000	4,596	5,000	-	0.0%
Zoning Fees	6,412	5,000	5,000	5,000	-	0.0%
Inspection Fees	56,829	68,000	51,119	50,000	(18,000)	-26.5%
Dog Pound	4,470	3,000	5,673	5,000	2,000	66.7%
Police Reports	537	500	507	500	-	0.0%
GEMS Reimbursement	135,850	163,205	147,863	174,079	\$ 10,874	6.7%
Police Special Services	97,190	97,190	97,190	97,190	-	0.0%
Abatement	1,180	1,500	367	1,000	(500)	-33.3%
INTERGOVERNMENTAL:						
Excise Tax	24,547	25,000	25,212	25,000	-	0.0%
Cigarette Tax	91,009	95,000	85,952	90,000	(5,000)	-5.3%
Alcoholic Beverage Tax	43,248	40,000	41,755	40,000	-	0.0%
Commercial Vehicle Tax	99,704	90,000	96,915	95,000	5,000	5.6%
Property Resale Tulsa County	21,001	-	21,850			
Grant - Police	11,268	34,442	12,001			
CDBG	87,383	63,199	36,318			
FINES AND FORFEITURES:						
	211,518	211,000	208,202	200,500	(10,500)	-5.0%
INVESTMENT INCOME:						
Interest Earned	725,610	100,000	580,794	290,397	190,397	190.4%
OTHER REVENUES:						
Sale of Assets	35,025	31,500	31,500	15,000	(16,500)	-52.4%
Donations	15,070	15,100	5,358	10,000	(5,100)	-33.8%
Refunds	55,108	-	80,796	-	-	NA
Miscellaneous	24,774	400	7,944	1,000	600	150.0%
Rental Income	23,680	25,230	11,595	11,595	(13,635)	-54.0%
Returned Check Fee	-	-	-	-	-	NA
Insurance Reimbursements	20,558	8,825	19,902	-	(8,825)	-100.0%
TOTAL REVENUES	\$ 14,334,611	\$ 13,751,887	\$ 14,556,762	\$ 14,324,242	\$ 572,355	4.2%
NET REVENUES CALCULATION:						
Gross Revenues	\$ 14,334,611	\$ 13,751,887	\$ 14,556,762	\$ 14,324,242	\$ 572,355	4.2%
Add: Transfers In	1,814,400	1,800,000	1,800,000	1,800,000	-	0.0%
Add: Use of Fund Balance	9,788	3,588,603	-	4,425,196	836,593	23.3%
Net Revenues	\$ 16,158,800	\$ 19,140,490	\$ 16,356,762	\$ 20,549,438	\$ 1,408,948	7.4%

CITY OF GLENPOOL
GENERAL FUND EXPENSES
FY 2024-2025 ADOPTED BUDGET

<u>DEPARTMENT</u>	<u>FY22-23 ACTUAL</u>	<u>FY23-24 BUDGET (as amended)</u>	<u>FY23-24 PROJECTED (06/30/2024)</u>	<u>FY24-25 ADOPTED BUDGET</u>	<u>CHANGE OVER FY23-24 BUDGET AS AMENDED</u>	
		\$	\$	\$	\$	%
GENERAL GOVERNMENT						
Personal Services	\$ 433,482	\$ 747,203	\$ 626,164	\$ 896,748	\$ 149,545	20.0%
Materials & Supplies	129,707	65,151	58,304	66,900	1,749	2.7%
Other Charges & Services	543,360	663,600	596,302	675,381	11,781	1.8%
Travel & Training	1,897	5,121	5,121	5,000	(121)	-2.4%
Repairs & Maintenance	7,436	15,143	10,143	14,000	(1,143)	-7.5%
Miscellaneous	31,834	49,055	80,115	71,060	22,005	44.9%
Capital Outlay	58,225	15,100	65,461	52,000	36,900	244.4%
Debt Service	-	-	-	-	-	NA
	\$ 1,205,940	\$ 1,560,373	\$ 1,441,611	\$ 1,781,089	\$ 220,716	14.1%
ANIMAL CONTROL						
Personal Services	\$ 120,537	\$ 135,152	\$ 130,067	\$ 133,107	\$ (2,045)	-1.5%
Materials & Supplies	17,354	19,250	19,250	18,800	(450)	-2.3%
Other Charges & Services	1,345	7,200	7,200	7,780	580	8.1%
Travel & Training	1,417	2,500	2,500	3,800	1,300	52.0%
Repairs & Maintenance	1,165	7,000	7,000	9,000	2,000	28.6%
Debt Service	-	-	-	-	-	NA
	\$ 141,818	\$ 171,102	\$ 166,017	\$ 172,487	\$ 1,385	0.8%
POLICE						
Personal Services	\$ 1,503,443	\$ 2,143,241	\$ 2,009,245	\$ 2,268,876	\$ 125,635	5.9%
Materials & Supplies	141,189	155,118	151,977	142,700	(12,418)	-8.0%
Other Charges & Services	111,866	199,667	192,817	179,980	(19,687)	-9.9%
Travel & Training	13,999	20,200	20,200	20,000	(200)	-1.0%
Repairs & Maintenance	84,823	172,592	172,592	106,900	(65,692)	-38.1%
Miscellaneous	580	1,000	520	1,000	-	0.0%
Capital Outlay	66,845	120,750	120,750	25,826	(94,924)	-78.6%
Debt Service	-	-	-	-	-	NA
	\$ 1,922,745	\$ 2,812,568	\$ 2,668,101	\$ 2,745,282	\$ (67,286)	-2.4%
DISPATCH						
Personal Services	\$ 420,899	\$ 524,445	\$ 491,491	\$ 584,529	\$ 60,084	11.5%
Materials & Supplies	6,328	15,664	12,184	8,000	(7,664)	-48.9%
Other Charges & Services	68,610	78,809	70,186	76,810	(1,999)	-2.5%
Travel & Training	2,000	1	-	2,000	1,999	222122%
Capital Outlay	-	-	-	41,425	41,425	NA
Debt Service	-	-	-	-	-	NA
	\$ 497,837	\$ 618,919	\$ 573,861	\$ 712,764	\$ 93,845	15.2%
FIRE						
Personal Services	\$ 1,946,548	\$ 2,454,665	\$ 2,112,162	\$ 2,536,765	\$ 82,100	3.3%
Materials & Supplies	60,264	71,858	64,336	66,500	(5,358)	-7.5%
Other Charges & Services	46,886	64,900	56,392	76,000	11,100	17.1%
Travel & Training	11,597	17,535	14,538	17,500	(35)	-0.2%
Repairs & Maintenance	84,622	73,840	71,923	68,000	(5,840)	-7.9%
Miscellaneous	3,093	3,500	3,500	3,500	-	0.0%
Capital Outlay	147,885	374,519	374,519	35,000	(339,519)	-90.7%
Debt Service	-	-	-	-	-	NA
	\$ 2,300,895	\$ 3,060,817	\$ 2,697,371	\$ 2,803,265	\$ (257,552)	-8.4%
EMERGENCY MANAGEMENT						
Personal Services	\$ -	\$ -	\$ -	\$ -	\$ -	NA
Materials & Supplies	-	4,000	1,676	4,000	-	0.0%
Other Charges & Services	3,870	13,000	11,685	13,000	-	0.0%
Travel & Training	-	-	-	-	-	NA
Repairs & Maintenance	5,089	32,494	23,656	31,500	(994)	-3.1%
Miscellaneous	-	-	-	-	-	NA
Capital Outlay	29,750	59,750	59,750	65,000	5,250	8.8%
Debt Service	-	-	-	-	-	NA
	\$ 38,709	\$ 109,244	\$ 96,767	\$ 113,500	\$ 4,256	3.9%

CITY OF GLENPOOL
GENERAL FUND EXPENSES
FY 2024-2025 ADOPTED BUDGET

<u>DEPARTMENT</u>	<u>FY22-23 ACTUAL</u>	<u>FY23-24 BUDGET (as amended)</u>		<u>FY23-24 PROJECTED (06/30/2024)</u>		<u>FY24-25 ADOPTED BUDGET</u>	<u>CHANGE OVER FY23-24 BUDGET AS AMENDED</u>	
		\$		\$			\$	%
COMMUNITY DEVELOPMENT								
Personal Services	\$ 607,258	\$ 801,357	\$ 708,992	\$ 503,963	\$ (297,394)	\$ -37.1%		
Materials & Supplies	11,784	29,000	18,828	30,500	1,500	5.2%		
Other Charges & Services	39,571	52,000	31,624	52,000	-	0.0%		
Travel & Training	1,731	5,500	4,897	6,000	500	9.1%		
Repairs & Maintenance	2,396	6,500	4,532	6,500	-	0.0%		
Miscellaneous	185	1,000	1,000	1,000	-	0.0%		
Capital Outlay	286	27,000	27,000	-	(27,000)	-100.0%	NA	
Debt Service	-	-	-	-	-	NA		
	\$ 663,211	\$ 922,357	\$ 796,873	\$ 599,963	\$ (322,394)	-35.0%		
GENERAL ADMINISTRATION								
Personal Services	\$ 495,840	\$ 678,657	\$ 490,900	\$ 607,296	\$ (71,361)	-10.5%		
Materials & Supplies	5,927	10,062	7,768	10,000	(62)	-0.6%		
Other Charges & Services	50,021	62,687	61,990	78,000	15,313	24.4%		
Travel & Training	10,551	21,500	17,442	21,500	-	0.0%		
Repairs & Maintenance	-	500	423	1,000	500	100.0%		
Miscellaneous	6,707	11,132	9,879	10,000	(1,132)	-10.2%		
Capital Outlay	-	-	-	-	-	NA		
Debt Service	-	-	-	-	-	NA		
	\$ 569,046	\$ 784,538	\$ 588,403	\$ 727,796	\$ (56,742)	-7.2%		
ENGINEERING								
Personal Services	\$ -	\$ -	\$ 15	\$ 216,127	\$ 216,127	NA		
Materials & Supplies	-	15,500	6,000	16,500	1,000	6.5%		
Other Charges & Services	-	176,820	174,520	102,300	(74,520)	-42.1%		
Travel & Training	-	17,480	17,480	22,500	5,020	28.7%		
Repairs & Maintenance	-	2,500	-	2,500	-	0.0%		
Miscellaneous	-	2,000	1,500	2,000	-	0.0%		
Capital Outlay	-	-	-	-	-	NA		
Debt Service	-	-	-	-	-	NA		
	\$ -	\$ 214,300	\$ 199,515	\$ 361,927	\$ 147,627	68.9%		
STREETS AND PARKS								
Personal Services	\$ 336,871	\$ 509,068	\$ 435,357	\$ 660,942	\$ 151,874	29.8%		
Materials & Supplies	46,970	61,554	57,611	56,500	(5,054)	-8.2%		
Other Charges & Services	151,241	191,535	190,648	160,500	(31,035)	-16.2%		
Travel & Training	764	2,000	913	2,000	-	0.0%		
Repairs & Maintenance	184,798	992,918	992,918	741,500	(251,418)	-25.3%		
Miscellaneous	-	-	-	-	-	NA		
Capital Outlay	81,753	123,395	123,395	221,000	97,605	79.1%		
Debt Service	2,400	2,400	2,400	2,400	-	0.0%		
	\$ 804,798	\$ 1,882,870	\$ 1,803,241	\$ 1,844,842	\$ (38,028)	-2.0%		
SUMMARY								
Personal Services	\$ 5,864,880	\$ 7,993,788	\$ 7,004,379	\$ 8,408,353	\$ 414,565	5.2%		
Materials & Supplies	\$ 419,523	\$ 431,657	\$ 391,933	\$ 420,400	(11,257)	-2.6%		
Other Charges & Services	\$ 1,016,770	\$ 1,333,398	\$ 1,218,844	\$ 1,421,751	88,353	6.6%		
Travel & Training	\$ 43,955	\$ 74,357	\$ 65,612	\$ 100,300	25,943	34.9%		
Repairs & Maintenance	\$ 370,327	\$ 1,300,987	\$ 1,283,188	\$ 980,900	(320,087)	-24.6%		
Miscellaneous	\$ 42,399	\$ 65,687	\$ 95,014	\$ 88,560	22,873	34.8%		
Capital Outlay	\$ 384,744	\$ 720,514	\$ 770,875	\$ 440,251	(280,263)	-38.9%		
Debt Service	\$ 2,400	\$ 2,400	\$ 2,400	\$ 2,400	-	0.0%		
Transfers Out	\$ 4,418,946	\$ 7,277,331	\$ 7,353,706	\$ 8,640,591	\$ 1,363,260	18.7%		
TOTAL GENERAL FUND	\$ 12,563,943	\$ 19,200,119	\$ 18,185,952	\$ 20,503,506	\$ 1,303,387	6.8%		

CITY OF GLENPOOL
GLENPOOL UTILITY SERVICES AUTHORITY FUND
FY 2024-2025 ADOPTED BUDGET

	FY22-23 ACTUAL	FY23-24 BUDGET (as amended)	PROJECTED (06/30/2024)	FY23-24 ADOPTED BUDGET	CHANGE OVER FY22-23 BUDGET AS AMENDED	
					\$	%
Operating Revenues:						
Water/Sewer	\$ 4,619,320	\$ 5,197,900	\$ 4,620,478	\$ 4,752,689	\$ (445,211)	-8.6%
Refuse	852,338	947,000	865,243	884,043	(62,957)	-6.6%
Stormwater	113,855	126,000	115,197	118,000	(8,000)	-6.3%
Other	25,619	31,500	36,176	33,500	2,000	6.3%
Intergovernmental	-	2,283	2,253	-	(2,283)	-100.0%
Total Operating Revenues	\$ 5,611,133	\$ 6,304,683	\$ 5,639,347	\$ 5,788,232	\$ (516,451)	-8.2%
Operating Expenses:						
Water Distribution	\$ 3,005,931	\$ 3,477,272	\$ 3,338,195	\$ 3,843,293	\$ 366,021	10.5%
Utility Billing	353,993	388,666	416,467	422,069	33,403	8.6%
Sewer Operations	-	947,741	808,928	731,444	(216,297)	-22.8%
Refuse	734,155	776,000	828,711	829,000	53,000	6.8%
Stormwater	-	562,000	-	187,000	(375,000)	-66.7%
Total Operating Expenses	\$ 4,094,079	\$ 6,151,679	\$ 5,392,301	\$ 6,012,806	\$ (138,873)	-2.3%
Operating Inc/(Loss) Before Trans	\$ 1,517,054	\$ 153,004	\$ 247,047	\$ (224,574)	\$ (377,578)	-246.8%
Non-Operating Rev(Exp)						
Interest Income	\$ 136,836	\$ 105,000	\$ 383,183	\$ 90,216	\$ (14,784)	-14.1%
Other Income	33,434	4,426	14,253	2,500	(1,926)	-43.5%
Investment Expenses	-	-	(9,259)	(9,259)	(9,259)	NA
Debt Service	(2,517,739)	(2,934,862)	(2,899,760)	(2,906,490)	28,372	-1.0%
Total Non-Operating Rev(Exp)	\$ (2,347,468)	\$ (2,825,436)	\$ (2,511,583)	\$ (2,823,033)	\$ 2,403	-0.1%
Net Income(Loss) Before Transfers	\$ (830,415)	\$ (2,672,432)	\$ (2,264,537)	\$ (3,047,607)	\$ (375,175)	14.0%
Other Financing Sources (Uses):						
Transfers In	\$ 4,428,218	\$ 4,407,411	\$ 4,483,786	\$ 4,510,623	\$ 103,212	2.3%
Transfers Out	(1,800,000)	(1,800,000)	(1,800,000)	(1,800,000)	-	0.0%
Capital Lease Proceeds	-	-	-	-	-	NA
Total Other Fin Sources (Uses)	\$ 2,628,218	\$ 2,607,411	\$ 2,683,786	\$ 2,710,623	\$ 103,212	4.0%
Change in Net Assets	\$ 1,797,803	\$ (65,021)	\$ 419,249	\$ (336,984)	\$ (271,963)	418.3%
Use of Fund Balance						
Beginning Fund Balance	\$ 1,914,367	\$ 3,712,170	\$ 3,712,170	\$ 4,131,420	\$ 419,249	11.3%
Additions/(Reductions) to Fund Balance	1,797,803	(65,021)	419,249	(336,984)	(271,963)	418.3%
Ending Fund Balance	\$ 3,712,170	\$ 3,647,149	\$ 4,131,420	\$ 3,794,436	\$ 147,286	4.0%
Restricted	\$ -	\$ -	\$ -	\$ -	\$ -	NA
Unrestricted:						
Designated Emergency Reserve	-	-	-	-	-	NA
Undesignated	3,712,170	3,647,149	4,131,420	3,794,436	147,286	4.0%
Total Ending Fund Balance	\$ 3,712,170	\$ 3,647,149	\$ 4,131,420	\$ 3,794,436	\$ 147,286	4.0%
Transfer Detail:						
Transfer In:						
General Fund (1 Penny)	\$ 2,618,946	\$ 2,607,411	\$ 2,683,786	\$ 2,710,623	\$ 103,212	4.0%
General Fund (Bond Pledge)	1,800,000	1,800,000	1,800,000	1,800,000	-	0.0%
GIA	-	-	-	-	-	NA
PFPI	9,272	-	-	-	-	NA
Total	\$ 4,428,218	\$ 4,407,411	\$ 4,483,786	\$ 4,510,623	\$ 103,212	2.3%
Transfer Out:						
General Fund	\$ 1,800,000	\$ 1,800,000	\$ 1,800,000	\$ 1,800,000	\$ -	0.0%
Capital Improvement Fund	-	-	-	-	-	NA
Glenpool Industrial Authority	-	-	-	-	-	NA
Total	\$ 1,800,000	\$ 1,800,000	\$ 1,800,000	\$ 1,800,000	\$ -	0.0%

CITY OF GLENPOOL
GLENPOOL UTILITY SERVICES AUTHORITY FUND REVENUES
FY 2024-2025 ADOPTED BUDGET

	FY22-23 ACTUAL	FY23-24 BUDGET (as amended)	FY23-24 PROJECTED (06/30/2024)	FY24-25 ADOPTED BUDGET	CHANGE OVER FY23-24 BUDGET AS AMENDED \$	CHANGE OVER FY23-24 BUDGET AS AMENDED %
SERVICES:						
Water Sales	\$ 3,021,514	\$ 3,400,000	\$ 3,000,335	\$ 3,090,342	\$ (309,658)	-9.1%
Sewer Sales	1,417,467	1,600,000	1,411,499	1,453,847	\$ (146,153)	-9.1%
Refuse Sales	832,480	925,000	845,140	862,043	\$ (62,957)	-6.8%
Solid Waste Mgmt Fees	19,858	22,000	20,103	22,000	\$ -	0.0%
Storm Water Mgmt Fees	113,855	126,000	115,197	118,000	\$ (8,000)	-6.3%
Water/Wastewater Fees	3,285	2,900	7,320	5,000	\$ 2,100	72.4%
Delinquent Fees	95,240	100,000	101,071	102,000	\$ 2,000	2.0%
Connect/Transfer Fees	6,565	7,000	6,027	7,000	\$ -	0.0%
Reconnect Fees	35,950	33,000	37,426	37,500	\$ 4,500	13.6%
Water Taps	30,100	45,000	39,467	42,000	\$ (3,000)	-6.7%
Sewer Taps	9,200	10,000	17,333	15,000	\$ 5,000	50.0%
CCRWD 2 Royalties	1,222	1,500	1,313	1,500	\$ -	0.0%
CCRWD 2 Sewer	24,397	30,000	34,864	32,000	\$ 2,000	6.7%
INTERGOVERNMENTAL:						
OMAG Grant	-	2,283	2,253	-	\$ (2,283)	-100.0%
INVESTMENT INCOME:						
Interest Earned	136,836	105,000	383,183	90,216	\$ (14,784)	-14.1%
OTHER REVENUES:						
Sale of Assets	28,900	-	-	-	-	NA
Donations	-	-	-	-	-	NA
Refunds	2,732	-	1,983	-	-	NA
Miscellaneous	(183)	1,000	326	1,000	-	0.0%
Online Payment Fees	-	-	-	-	-	NA
Returned Check Fees	1,950	1,500	2,680	1,500	-	0.0%
Copies	36	-	-	-	-	NA
Insurance Reimbursements	-	1,926	9,264	-	\$ (1,926)	-100.0%
TOTAL REVENUES	\$ 5,781,403	\$ 6,414,109	\$ 6,036,783	\$ 5,880,948	\$ (533,161)	-8.3%
NET REVENUES CALCULATION:						
Gross Revenues	\$ 5,781,403	\$ 6,414,109	\$ 6,036,783	\$ 5,880,948	\$ (533,161)	-8.3%
Add: Transfers In	4,428,218	4,407,411	4,483,786	4,510,623	103,212	2.3%
Add: Use of Fund Balance	-	321,045	-	336,984	15,939	5.0%
Net Revenues	\$ 10,209,621	\$ 11,142,565	\$ 10,520,569	\$ 10,728,555	\$ (414,010)	-3.7%

CITY OF GLENPOOL
GLENPOOL UTILITY SERVICES AUTHORITY FUND EXPENSES
FY 2024-2025 ADOPTED BUDGET

DEPARTMENT	FY22-23 ACTUAL	FY23-24 BUDGET (as amended)	FY23-24 PROJECTED (06/30/2024)	FY24-25 ADOPTED BUDGET	CHANGE OVER FY23-24 BUDGET AS AMENDED	
		\$	\$	\$	\$	%
WATER DISTRIBUTION						
Personal Services	\$ 548,986	\$ 689,999	\$ 625,202	\$ 826,128	\$ 136,129	19.7%
Materials & Supplies	138,854	145,401	145,541	166,500	\$ 21,099	14.5%
Other Charges & Services	2,094,766	2,061,667	1,993,770	2,228,415	\$ 166,748	8.1%
Travel & Training	2,360	12,066	10,112	8,000	\$ (4,066)	-33.7%
Repairs & Maintenance	206,005	310,889	307,947	275,000	\$ (35,889)	-11.5%
Miscellaneous	-	2,250	505	2,250	\$ -	0.0%
Capital Outlay	14,960	255,000	255,118	337,000	\$ 82,000	32.2%
	\$ 3,005,931	\$ 3,477,272	\$ 3,338,195	\$ 3,843,293	\$ 366,021	10.5%
UTILITY BILLING						
Personal Services	\$ 183,267	\$ 201,666	\$ 194,393	\$ 207,569	\$ 5,903	2.9%
Materials & Supplies	81,760	69,000	94,396	96,000	\$ 27,000	39.1%
Other Charges & Services	88,965	103,500	113,178	116,500	\$ 13,000	12.6%
Travel & Training	-	1,000	1,000	1,000	\$ -	0.0%
Repairs & Maintenance	-	8,500	8,500	1,000	\$ (7,500)	-88.2%
Capital Outlay	-	5,000	5,000	-	\$ (5,000)	-100.0%
	\$ 353,993	\$ 388,666	\$ 416,467	\$ 422,069	\$ 33,403	8.6%
SEWER OPERATIONS						
Personal Services	\$ -	\$ 179,560	\$ 167,827	\$ 183,444	\$ 3,884	2.2%
Materials & Supplies	-	54,969	54,957	51,000	\$ (3,969)	-7.2%
Other Charges & Services	-	226,362	99,294	188,000	\$ (38,362)	-16.9%
Travel & Training	-	1,000	1,000	1,000	\$ -	0.0%
Repairs & Maintenance	-	322,738	322,738	308,000	\$ (14,738)	-4.6%
Capital Outlay	-	163,112	163,111	-	\$ (163,112)	-100.0%
	\$ -	\$ 947,741	\$ 808,928	\$ 731,444	\$ (216,297)	-22.8%
REFUSE						
Materials & Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	NA
Other Charges & Services	722,266	752,000	804,711	805,000	\$ 53,000	7.0%
Miscellaneous	11,889	24,000	24,000	24,000	\$ -	0.0%
	\$ 734,155	\$ 776,000	\$ 828,711	\$ 829,000	\$ 53,000	6.8%
STORMWATER						
Materials & Supplies	\$ -	\$ 12,000	\$ -	\$ 12,000	\$ -	0.0%
Other Charges & Services	-	550,000	-	175,000	\$ (375,000)	-68.2%
	\$ -	\$ 562,000	\$ -	\$ 187,000	\$ (375,000)	-66.7%
NON-DEPARTMENTAL						
Investment Expenses	-	-	9,259	9,259	\$ -	NA
	\$ -	\$ -	\$ 9,259	\$ 9,259	\$ -	NA
OPERATING EXPENSES SUMMARY						
Personal Services	\$ 732,254	\$ 1,071,225	\$ 987,422	\$ 1,217,141	\$ 145,916	13.6%
Materials & Supplies	220,614	281,370	294,894	325,500	\$ 44,130	15.7%
Other Charges & Services	2,905,997	3,693,529	3,010,953	3,512,915	\$ (180,614)	-4.9%
Travel & Training	2,360	14,066	12,112	10,000	\$ (4,066)	-28.9%
Repairs & Maintenance	206,005	642,127	639,185	584,000	\$ (58,127)	-9.1%
Miscellaneous	11,889	26,250	24,505	26,250	\$ -	0.0%
Investment Expenses	-	-	9,259	9,259	\$ 9,259	NA
Capital Outlay	14,960	423,112	423,229	337,000	\$ (86,112)	-20.4%
TOTAL OPERATING COSTS	\$ 4,094,079	\$ 6,151,679	\$ 5,401,560	\$ 6,022,065	\$ (129,614)	-2.1%
NON-OPERATING COSTS						
Debt Service	\$ 2,517,739	\$ 2,934,862	\$ 2,899,760	\$ 2,906,490	\$ (28,372)	-1.0%
Transfers Out	1,800,000	1,800,000	1,800,000	1,800,000	\$ -	0.0%
TOTAL NON-OPERATING COSTS	\$ 4,317,739	\$ 4,734,862	\$ 4,699,760	\$ 4,706,490	\$ (28,372)	-0.6%
TOTAL UTILITY SERVICES AUTHORITY	\$ 8,411,818	\$ 10,886,541	\$ 10,101,320	\$ 10,728,555	\$ (157,986)	-1.5%

CITY OF GLENPOOL
GLENPOOL INDUSTRIAL AUTHORITY FUND
FY 2024-2025 ADOPTED BUDGET

	FY22-23 ACTUAL	FY23-24 BUDGET (as amended)	FY23-24 PROJECTED (06/30/2024)	FY24-25 ADOPTED BUDGET	CHANGE OVER FY23-24 BUDGET AS AMENDED	
					\$	%
Operating Revenues:						
Conference Center	\$ 380,150	\$ 375,107	\$ 400,966	\$ 429,015	\$ 53,908	14.4%
TIF Income	\$ 148,462	\$ 170,000	\$ 162,981	\$ 150,000	\$ (20,000)	-11.8%
Economic Development	\$ 14,400	\$ 14,400	\$ 14,400	\$ 14,400	\$ -	0.0%
Total Operating Revenues	\$ 543,011	\$ 559,507	\$ 578,347	\$ 593,415	\$ 33,908	6.1%
Operating Expenses:						
Conference Center	\$ 480,352	\$ 524,784	\$ 513,654	\$ 470,481	\$ (54,303)	-10.3%
TIF Expense	292,438	350,000	313,725	350,000	-	0.0%
Economic Development	6,516	2,814,271	2,819,828	275,364	(2,538,907)	-90.2%
Total Operating Expenses	\$ 779,306	\$ 3,689,055	\$ 3,647,207	\$ 1,095,845	\$ (2,593,210)	-70.3%
Operating Inc/(Loss) Before Trans	\$ (236,294)	\$ (3,129,548)	\$ (3,068,860)	\$ (502,430)	\$ 2,627,118	-83.9%
Non-Operating Rev/(Exp)						
Donations	\$ 3,850	\$ -	\$ -	\$ -	\$ -	NA
Interest Income	-	-	33,601	16,800	16,800	NA
Investment Expenses	-	-	(1,995)	(1,995)	(1,995)	NA
Total Non-Operating Rev/(Exp)	\$ 3,850	\$ -	\$ 31,606	\$ 14,805	\$ 16,800	NA
Net Income/(Loss) Before Transfers	\$ (232,444)	\$ (3,129,548)	\$ (3,037,254)	\$ (487,625)	\$ 2,643,918	-84.5%
Other Financing Sources (Uses):						
Transfers In	\$ -	\$ 3,000,000	\$ 3,027,475	\$ 462,318	\$ (2,537,682)	-84.6%
Transfers Out	(14,400)	-	-	-	-	NA
Capital Lease Proceeds	-	-	-	-	-	NA
Total Other Fin Sources (Uses)	\$ (14,400)	\$ 3,000,000	\$ 3,027,475	\$ 462,318	\$ (2,537,682)	-84.6%
Change in Net Assets	\$ (246,844)	\$ (129,548)	\$ (9,779)	\$ (25,307)	\$ 106,236	-82.0%
Use of Fund Balance						
Beginning Fund Balance	\$ 751,108	\$ 504,264	\$ 504,264	\$ 494,485	\$ (9,779)	-1.9%
Additions/(Reductions) to Fund Balance	(246,844)	(129,548)	(9,779)	(25,307)	104,241	-80.5%
Ending Fund Balance	\$ 504,264	\$ 374,716	\$ 494,485	\$ 469,178	\$ 94,462	25.2%
Restricted	\$ -	\$ -	\$ -	\$ -	\$ -	NA
Unrestricted:						
Designated Emergency Reserve	-	-	-	-	-	NA
Undesignated	504,264	374,716	494,485	469,178	94,462	25.2%
Total Ending Fund Balance	\$ 504,264	\$ 374,716	\$ 494,485	\$ 469,178	\$ 94,462	25.2%
Transfer Detail:						
Transfer In:						
General Fund	\$ -	\$ 2,750,000	\$ 2,750,000	\$ 200,000	\$ (2,550,000)	-92.7%
Hotel/Motel	-	250,000	277,475	262,318	12,318	4.9%
Total	\$ -	\$ 3,000,000	\$ 3,027,475	\$ 462,318	\$ (2,537,682)	-84.6%
Transfer Out:						
General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	NA
General Fund - Lease Pmt	14,400	-	-	-	-	NA
Total	\$ 14,400	\$ -	\$ -	\$ -	\$ -	NA

CITY OF GLENPOOL
GLENPOOL INDUSTRIAL AUTHORITY FUND REVENUES
FY 2024-2025 ADOPTED BUDGET

	FY22-23 ACTUAL	FY23-24 BUDGET (as amended)	FY23-24 PROJECTED (06/30/2024)	FY24-25 ADOPTED BUDGET	CHANGE OVER FY23-24 BUDGET AS AMENDED
					\$ %
CONFERENCE CENTER:					
Conference Center Fees	\$ 380,087	\$ 355,000	\$ 400,898	\$ 408,915	\$ 53,915 15.2%
Sale of Assets	-	-	-	-	\$ - NA
Vending Commissions	62	107	68	100	\$ (7) -6.5%
Miscellaneous	-	-	-	-	\$ - NA
Insurance Reimbursement	-	-	-	-	\$ - NA
Landscape Revenue	-	20,000	-	20,000	\$ - 0.0%
NON-DEPARTMENTAL:					
Donations	3,850	-	-	-	- NA
Investment Income	-	-	33,601	16,800	16,800 NA
TIF INCOME:					
S75 TIF 1 Ad Valorem	98,803	100,000	96,183	100,000	\$ - 0.0%
Brookover TIF 2 Ad Valorem	49,658	50,000	66,798	50,000	\$ - 0.0%
TIF Admin Fees	-	20,000	-	-	(20,000) -100.0%
ECONOMIC DEVELOPMENT:					
Rental Income	14,400	14,400	14,400	14,400	- 0.0%
TOTAL REVENUES	\$ 546,861	\$ 559,507	\$ 611,948	\$ 610,215	\$ 50,708 9.1%
NET REVENUES CALCULATION:					
Gross Revenues	\$ 546,861	\$ 559,507	\$ 611,948	\$ 610,215	\$ 50,708 9.1%
Add: Transfers In	-	3,000,000	3,027,475	462,318	(2,537,682) -84.6%
Add: Use of Fund Balance	-	129,548	-	25,307	(104,241) -80.5%
Net Revenues	\$ 546,861	\$ 3,689,055	\$ 3,639,423	\$ 1,097,840	\$ (2,591,215) -70.2%

CITY OF GLENPOOL
GLENPOOL INDUSTRIAL AUTHORITY FUND EXPENSES
FY 2024-2025 ADOPTED BUDGET

DEPARTMENT	FY22-23	FY23-24	FY23-24	FY24-25 ADOPTED BUDGET	CHANGE OVER FY23-24 BUDGET AS AMENDED	
	ACTUAL	BUDGET (as amended)	PROJECTED (06/30/2024)		\$	%
CONFERENCE CENTER						
Personal Services	\$ 231,933	\$ 260,201	\$ 253,849	\$ 267,481	\$ 7,280	2.8%
Materials & Supplies	80,979	45,000	45,000	45,000	\$ -	0.0%
Other Charges & Services	73,832	85,000	80,222	80,000	\$ (5,000)	-5.9%
Travel & Training	-	-	-	-	\$ -	NA
Repairs & Maintenance	46,933	66,500	66,500	78,000	\$ 11,500	17.3%
Miscellaneous	-	-	-	-	\$ -	NA
Capital Outlay	46,676	68,083	68,083	-	\$ (68,083)	-100.0%
	\$ 480,352	\$ 524,784	\$ 513,654	\$ 470,481	\$ (54,303)	-10.3%
TAX INCREMENT FINANCING						
Miscellaneous	292,438	350,000	313,725	350,000	\$ -	0.0%
	\$ 292,438	\$ 350,000	\$ 313,725	\$ 350,000	\$ -	0.0%
ECONOMIC DEVELOPMENT						
Personal Services	\$ -	\$ 152,306	\$ 152,822	\$ 158,338	\$ 6,032	4.0%
Materials & Supplies	-	17,965	17,965	30,000	\$ 12,035	67.0%
Other Charges & Services	6,516	77,600	74,368	70,626	\$ (6,974)	-9.0%
Travel & Training	-	16,000	16,000	16,000	\$ -	0.0%
Repairs & Maintenance	-	-	-	-	\$ -	NA
Miscellaneous	-	400	400	400	\$ -	0.0%
Capital Outlay	-	2,550,000	2,558,273	-	\$ (2,550,000)	-100.0%
	\$ 6,516	\$ 2,814,271	\$ 2,819,828	\$ 275,364	\$ (2,544,939)	-90.4%
NON-DEPARTMENTAL						
Investment Expenses	\$ -	\$ -	\$ 1,995	1,995	\$ -	NA
	\$ -	\$ -	\$ 1,995	\$ 1,995	\$ -	NA
OPERATING EXPENSES SUMMARY						
Personal Services	\$ 231,933	\$ 412,507	\$ 406,671	\$ 425,819	\$ 13,312	3.2%
Materials & Supplies	80,979	62,965	62,965	75,000	\$ 12,035	19.1%
Other Charges & Services	80,348	162,600	154,590	150,626	\$ (11,974)	-7.4%
Travel & Training	-	16,000	16,000	16,000	\$ -	0.0%
Repairs & Maintenance	46,933	66,500	66,500	78,000	\$ 11,500	17.3%
Miscellaneous	292,438	350,400	314,125	350,400	\$ -	0.0%
Capital Outlay	46,676	2,618,083	2,626,356	-	\$ (2,618,083)	-100.0%
Investment Expenses	-	-	1,995	1,995	\$ 1,995	NA
TOTAL OPERATING COSTS	\$ 779,306	\$ 3,689,055	\$ 3,649,202	\$ 1,097,840	\$ (2,591,215)	-70.2%
NON-OPERATING COSTS						
Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	NA
Transfers Out	14,400	-	-	-	\$ -	NA
TOTAL NON-OPERATING COSTS	\$ 14,400	\$ -	\$ -	\$ -	\$ -	NA
TOTAL GLENPOOL INDUSTRIAL AUTHC	\$ 793,706	\$ 3,689,055	\$ 3,649,202	\$ 1,097,840	\$ (2,591,215)	-70.2%

CITY OF GLENPOOL
CAPITAL FUND
FY 2024-2025 ADOPTED BUDGET

	FY22-23 ACTUAL	FY23-24 BUDGET (as amended)	FY23-24 PROJECTED (06/30/2024)	FY24-25 ADOPTED BUDGET	CHANGE OVER FY23-24 BUDGET AS AMENDED
		\$	\$	\$	\$
					%
Gross Revenues:					
ODOT Grant	\$ -	\$ 479,680	\$ -	\$ -	\$ (479,680) -100.0%
Investment Income	\$ -	\$ -	\$ 5,494	\$ 2,747	\$ 2,747 NA
Total Gross Revenues	\$ -	\$ 479,680	\$ 5,494	\$ 2,747	\$ (476,933) -99.4%
Expenditures:					
Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ - NA
Capital Expenditures	\$ -	\$ 737,313	\$ -	\$ 840,031	\$ 102,718 13.9%
Investment Expenses	\$ -	\$ -	\$ 367	\$ 367	\$ 367 NA
Debt Service	\$ -	\$ -	\$ -	\$ -	\$ - NA
Total Expenditures	\$ -	\$ 737,313	\$ 367	\$ 840,398	\$ 103,085 14.0%
Excess (deficiency) of Revenues over Expenditures	\$ -	\$ (257,633)	\$ 5,127	\$ (837,651)	\$ (580,018) 225.1%
Other Financing Sources (Uses):					
Capital Lease Proceeds	\$ -	\$ -	\$ -	\$ -	\$ - -
Transfers In	\$ -	\$ 119,920	\$ 119,920	\$ 3,929,968	\$ 3,810,048 3177.2%
Transfers Out	\$ -	\$ -	\$ -	\$ -	\$ - NA
Total Other Financing Sources (Uses)	\$ -	\$ 119,920	\$ 119,920	\$ 3,929,968	\$ 3,810,048 3177.2%
Use of Fund Balance					
Beginning Fund Balance	\$ 121,277	\$ 121,277	\$ 121,277	\$ 246,324	\$ 125,047 103.1%
Additions/(Reductions) to Fund Balance	\$ -	\$ (137,713)	\$ 125,047	\$ 3,092,317	\$ 3,230,030 -2345.5%
Ending Fund Balance	\$ 121,277	\$ (16,436)	\$ 246,324	\$ 3,338,641	\$ 3,355,077 -20413.0%
Restricted:					
ODOT Safe Routes to School Grant	\$ -	\$ -	\$ 119,920	\$ -	\$ - NA
INCOG Safe Routes to School Grant	\$ -	\$ -	\$ -	\$ -	\$ - NA
Animal Control Building	\$ -	\$ -	\$ -	\$ 1,000,000	\$ 1,000,000 NA
CARES Funds	\$ -	\$ -	\$ -	\$ 984,857	\$ 984,857 NA
Fire Station Two Design	\$ -	\$ -	\$ -	\$ -	\$ - NA
131st Bridge	\$ -	\$ -	\$ -	\$ 225,000	\$ 1,000,000 NA
Park Expansion	\$ -	\$ -	\$ -	\$ 1,000,000	\$ - NA
Unassigned:					
Designated Emergency Reserve	\$ -	\$ -	\$ -	\$ -	\$ - NA
Undesignated	\$ 121,277	\$ (16,436)	\$ 126,404	\$ 128,784	\$ 145,220 -883.5%
Total Ending Fund Balance	\$ 121,277	\$ (16,436)	\$ 246,324	\$ 3,338,641	\$ 145,220 -883.5%
Transfer Detail:					
Operating Transfers In:					
General Fund	\$ -	\$ 119,920	\$ 119,920	\$ 3,929,968	\$ 3,810,048 3177.2%
Total Operating Transfers In	\$ -	\$ 119,920	\$ 119,920	\$ 3,929,968	\$ 3,810,048 3177.2%
Operating Transfers Out:					
General Fund	\$ -	\$ -	\$ -	\$ -	\$ - NA
Total Operating Transfers Out	\$ -	\$ -	\$ -	\$ -	\$ - NA

CITY OF GLENPOOL
CAPITAL FUND REVENUES
FY 2024-2025 ADOPTED BUDGET

	FY22-23 ACTUAL	FY23-24 BUDGET (as amended)	FY23-24 PROJECTED (06/30/2024)	FY24-25 ADOPTED BUDGET	CHANGE OVER FY23-24 BUDGET AS AMENDED	
					\$	%
INTERGOVERNMENTAL:						
ODOT Grant	-	479,680	-	-	\$ (479,680)	-100.0%
INVESTMENT INCOME:						
Interest Earned	-	-	5,494	2,747	2,747	NA
TOTAL REVENUES	\$ -	\$ 479,680	\$ 5,494	\$ 2,747	\$ (476,933)	-99.4%
NET REVENUES CALCULATION:						
Gross Revenues	\$ -	\$ 479,680	\$ 5,494	\$ 2,747	\$ (476,933)	-99.4%
Add: Transfers In	-	119,920	119,920	3,929,968	3,810,048	3177.2%
Add: Use of Fund Balance	-	137,713	-	-	(137,713)	-100.0%
Net Revenues	\$ -	\$ 737,313	\$ 125,414	\$ 3,932,715	\$ 3,195,402	433.4%

CITY OF GLENPOOL
CAPITAL FUND EXPENSES
FY 2024-2025 ADOPTED BUDGET

<u>DEPARTMENT</u>	<u>FY22-23 ACTUAL</u>	<u>FY23-24 BUDGET (as amended)</u>	<u>FY23-24 PROJECTED (06/30/2024)</u>	<u>FY24-25 ADOPTED BUDGET</u>	<u>CHANGE OVER FY23-24 BUDGET AS AMENDED</u>	
		\$	\$	\$	\$	%
MISCELLANEOUS						
Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -	NA
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>NA</u>
CAPITAL EXPENDITURES						
Fire	\$ -	\$ -	\$ -	\$ 280,000	\$ 280,000	NA
Streets & Maintenance	-	737,313	-	360,472	\$ (376,841)	-51.1%
City-Wide Security System	-	-	-	199,559	\$ 199,559	NA
	<u>\$ -</u>	<u>\$ 737,313</u>	<u>\$ -</u>	<u>\$ 840,031</u>	<u>\$ 102,718</u>	<u>13.9%</u>
NON-DEPARTMENTAL						
Investment Expenses	\$ -	\$ -	\$ 367	367	\$ -	NA
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 367</u>	<u>367</u>	<u>\$ -</u>	<u>NA</u>
DEBT SERVICE						
Principal - Capital Lease	\$ -	\$ -	\$ -	\$ -	\$ -	NA
Interest - Capital Lease	-	-	-	-	\$ -	NA
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>NA</u>
SUMMARY						
Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -	NA
Capital Outlay	-	737,313	-	840,031	\$ 102,718	13.9%
Investment Expenses	-	-	367	367	\$ 367	NA
Debt Service	-	-	-	-	\$ -	NA
Transfers Out	-	-	-	-	\$ -	NA
TOTAL CAPITAL FUND	\$ -	\$ 737,313	\$ 367	\$ 840,398	\$ 103,085	14.0%

CITY OF GLENPOOL
ARPA FUND
FY 2024-2025 ADOPTED BUDGET

	FY22-23 ACTUAL	FY23-24 BUDGET (as amended)	FY23-24 PROJECTED (06/30/2024)	FY24-25 ADOPTED BUDGET	CHANGE OVER FY23-24 BUDGET AS AMENDED	
					\$	%
Gross Revenues:						
ARPA Grant	\$ 1,228,536	\$ -	\$ 1,542,943	\$ 21,039,751	\$ 21,039,751	NA
Investment Income	- -	- -	\$ 92,157	\$ 46,079	\$ 46,079	NA
Total Gross Revenues	\$ 1,228,536	\$ -	\$ 1,635,100	\$ 21,085,830	\$ 21,085,830	NA
Expenditures:						
Contract Services	80,893	578,695	1,086,156	2,540,129	1,961,434	338.9%
Capital Improvements	- -	621,305	621,305	20,600,000	19,978,695	3215.6%
Investment Expenses	- -	- -	4,920	4,920	4,920	NA
Total Expenditures	\$ 80,893	\$ 1,200,000	\$ 1,712,381	\$ 23,145,049	\$ 21,945,049	1828.8%
Excess (deficiency) of Revenues over Expenditures	\$ 1,147,642	\$ (1,200,000)	\$ (77,282)	\$ (2,059,219)	\$ (859,219)	71.6%
Other Financing Sources (Uses):						
Capital Lease Proceeds	\$ - -	\$ - -	\$ - -	\$ - -	\$ - -	-
Transfers In	- -	- -	- -	- -	- -	NA
Transfers Out	- -	- -	- -	- -	- -	NA
Total Other Financing Sources (Uses)	\$ - -	\$ - -	\$ - -	\$ - -	\$ - -	NA
Use of Fund Balance						
Beginning Fund Balance	\$ 1,152,553	\$ 2,300,195	\$ 2,300,195	\$ 2,222,914	\$ (77,282)	-3.4%
Additions/(Reductions) to Fund Balance	1,147,642	(1,200,000)	(77,282)	(2,059,219)	(859,219)	71.6%
Ending Fund Balance	\$ 2,300,195	\$ 1,100,195	\$ 2,222,914	\$ 163,695	\$ (936,501)	-85.1%
Restricted:						
Restricted:	2,300,195	1,100,195	2,222,914	163,695	(936,501)	-85.1%
Unassigned:						
Designated Emergency Reserve	- -	- -	- -	- -	- -	NA
Undesignated	- -	- -	- -	- -	- -	NA
Total Ending Fund Balance	\$ 2,300,195	\$ 1,100,195	\$ 2,222,914	\$ 163,695	\$ - -	0.0%
Transfer Detail:						
Operating Transfers In:						
General Fund	\$ - -	\$ - -	\$ - -	\$ - -	\$ - -	NA
Total Operating Transfers In	\$ - -	\$ - -	\$ - -	\$ - -	\$ - -	NA
Operating Transfers Out:						
General Fund	\$ - -	\$ - -	\$ - -	\$ - -	\$ - -	NA
Total Operating Transfers Out	\$ - -	\$ - -	\$ - -	\$ - -	\$ - -	NA

CITY OF GLENPOOL
ARPA FUND REVENUES
FY 2024-2025 ADOPTED BUDGET

	FY22-23 ACTUAL	FY23-24 BUDGET (as amended)	FY23-24 PROJECTED (06/30/2024)	FY24-25 ADOPTED BUDGET	CHANGE OVER FY23-24 BUDGET AS AMENDED	
					\$	%
GRANTS:						
ARPA Grant	\$ 1,228,536	\$ -	\$ 1,542,943	\$ 21,039,751	\$ 21,039,751	NA
INVESTMENT INCOME:						
Interest Earned	\$ -	\$ -	\$ 92,157	\$ 46,079	\$ 46,079	NA
TOTAL REVENUES	\$ 1,228,536	\$ -	\$ 1,635,100	\$ 21,085,830	\$ 21,085,830	NA
NET REVENUES CALCULATION:						
Gross Revenues	\$ 1,228,536	\$ -	\$ 1,635,100	\$ 21,085,830	\$ 21,085,830	NA
Add: Transfers In	-	-	-	-	-	NA
Add: Use of Fund Balance	-	1,200,000	-	2,059,219	859,219	71.6%
Net Revenues	\$ 1,228,536	\$ 1,200,000	\$ 1,635,100	\$ 23,145,049	\$ 21,945,049	1828.8%

CITY OF GLENPOOL
ARPA FUND EXPENSES
FY 2024-2025 ADOPTED BUDGET

DEPARTMENT	FY22-23 ACTUAL	FY23-24 BUDGET	FY23-24 PROJECTED (06/30/2024)	FY24-25 ADOPTED BUDGET	CHANGE OVER FY23-24 BUDGET AS AMENDED	
		(as amended)			\$	%
OTHER CHARGES & SERVICES						
Contract Services	\$ 80,893	\$ 578,695	\$ 1,086,156	\$ 2,540,129	\$ 1,961,434	338.9%
	\$ 80,893	\$ 578,695	\$ 1,086,156	\$ 2,540,129	\$ 1,961,434	338.9%
CAPITAL EXPENDITURES						
Capital Improvements	\$ -	\$ 621,305	\$ 621,305	\$ 20,600,000	\$ 19,978,695	3215.6%
	\$ -	\$ 621,305	\$ 621,305	\$ 20,600,000	\$ 19,978,695	3215.6%
NON-DEPARTMENTAL						
Investment Expenses	\$ -	\$ -	\$ 4,920	4,920	\$ -	NA
	\$ -	\$ -	\$ 4,920	4,920	\$ -	NA
DEBT SERVICE						
Principal - Capital Lease	\$ -	\$ -	\$ -	\$ -	\$ -	NA
Interest - Capital Lease	-	-	-	-	\$ -	NA
	\$ -	\$ -	\$ -	\$ -	\$ -	NA
SUMMARY						
Contract Services	\$ 80,893	\$ 578,695	\$ 1,086,156	\$ 2,540,129	\$ 1,961,434	338.9%
Capital Outlay	-	\$ 621,305	\$ 621,305	20,600,000	\$ 19,978,695	3215.6%
Investment Expenses	-	-	\$ 4,920	4,920	\$ 4,920	NA
Debt Service	-	-	-	-	\$ -	NA
Transfers Out	-	-	-	-	\$ -	NA
TOTAL PARKS & RECREATION	\$ 80,893	\$ 1,200,000	\$ 1,712,381	\$ 23,145,049	\$ 21,945,049	1828.8%

CITY OF GLENPOOL
PARKS AND RECREATION FUND
FY 2024-2025 ADOPTED BUDGET

	FY22-23 ACTUAL	FY23-24 BUDGET (as amended)	FY23-24 PROJECTED (06/30/2024)	FY24-25 ADOPTED BUDGET	CHANGE OVER FY23-24 BUDGET AS AMENDED	
	\$	\$	\$	\$	\$	%
Gross Revenues:						
Development Fees	\$ 9,325	\$ 10,000	\$ 19,500	\$ 19,500	\$ 9,500	95.0%
Investment Income	-	-	12,790	6,395	6,395	NA
Total Gross Revenues	\$ 9,325	\$ 10,000	\$ 32,290	\$ 25,895	\$ 15,895	159.0%
Expenditures:						
Capital Expenditures	-	10,000	10,000	25,185	15,185	151.9%
Debt Service	-	-	-	710	710	NA
Investment Expenses	-	-	-	-	-	NA
Total Expenditures	\$ -	\$ 10,000	\$ 10,710	\$ 25,895	\$ 15,895	159.0%
Excess (deficiency) of Revenues over Expenditures	\$ 9,325	\$ -	\$ 21,580	\$ -	\$ -	NA
Other Financing Sources (Uses):						
Capital Lease Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	-
Transfers In	-	-	-	-	-	NA
Transfers Out	-	-	-	-	-	NA
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -	\$ -	NA
Use of Fund Balance						
Beginning Fund Balance	\$ 235,608	\$ 244,933	\$ 244,933	\$ 266,513	\$ 21,580	8.8%
Additions/(Reductions) to Fund Balance	9,325	-	21,580	-	-	NA
Ending Fund Balance	\$ 244,933	\$ 244,933	\$ 266,513	\$ 266,513	\$ 21,580	8.8%
Restricted:						
Restricted:	-	-	-	-	-	NA
Unassigned:						
Designated Emergency Reserve	-	-	-	-	-	NA
Undesignated	244,933	244,933	266,513	266,513	21,580	8.8%
Total Ending Fund Balance	\$ 244,933	\$ 244,933	\$ 266,513	\$ 266,513	\$ 21,580	8.8%
Transfer Detail:						
Operating Transfers In:						
General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	NA
Total Operating Transfers In	\$ -	\$ -	\$ -	\$ -	\$ -	NA
Operating Transfers Out:						
General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	NA
Total Operating Transfers Out	\$ -	\$ -	\$ -	\$ -	\$ -	NA

CITY OF GLENPOOL
PARKS AND RECREATION FUND REVENUES
FY 2024-2025 ADOPTED BUDGET

	FY22-23 ACTUAL	FY23-24 BUDGET (as amended)	FY23-24 PROJECTED (06/30/2024)	FY24-25 ADOPTED BUDGET	CHANGE OVER FY23-24 BUDGET AS AMENDED
					\$ %
FEES:					
Development Fees	9,325	10,000	19,500	19,500	\$ 9,500 95.0%
INVESTMENT INCOME:					
Interest Earned	-	-	12,790	6,395	6,395 NA
TOTAL REVENUES	\$ 9,325	\$ 10,000	\$ 32,290	\$ 25,895	\$ 15,895 159.0%
NET REVENUES CALCULATION:					
Gross Revenues	\$ 9,325	\$ 10,000	\$ 32,290	\$ 25,895	\$ 15,895 159.0%
Add: Transfers In	-	-	-	-	- NA
Add: Use of Fund Balance	-	-	-	-	- NA
Net Revenues	\$ 9,325	\$ 10,000	\$ 32,290	\$ 25,895	\$ 15,895 159.0%

CITY OF GLENPOOL
PARKS AND RECREATION FUND EXPENSES
FY 2024-2025 ADOPTED BUDGET

<u>DEPARTMENT</u>	<u>FY22-23 ACTUAL</u>	<u>FY23-24 BUDGET</u>	<u>FY23-24 PROJECTED (06/30/2024)</u>	<u>FY24-25 ADOPTED BUDGET</u>	<u>CHANGE OVER FY23-24 BUDGET AS AMENDED</u>	
		(as amended)			<u>\$</u>	<u>%</u>
CAPITAL EXPENDITURES						
Park Improvements	\$ -	\$ 10,000	\$ 10,000	\$ 25,185	\$ 15,185	151.9%
	<u>\$ -</u>	<u>\$ 10,000</u>	<u>\$ 10,000</u>	<u>\$ 25,185</u>	<u>\$ 15,185</u>	<u>151.9%</u>
NON-DEPARTMENTAL						
Investment Expenses	-	-	710	710	\$ -	NA
	<u>\$ -</u>	<u>\$ -</u>	<u>710</u>	<u>\$ 710</u>	<u>\$ -</u>	<u>NA</u>
DEBT SERVICE						
Principal - Capital Lease	\$ -	\$ -	-	\$ -	\$ -	NA
Interest - Capital Lease	-	-	-	-	\$ -	NA
	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>	<u>NA</u>
SUMMARY						
Capital Outlay	\$ -	\$ 10,000	\$ 10,000	\$ 25,185	\$ 15,185	151.9%
Debt Service	-	-	-	-	\$ -	NA
Investment Expenses	-	-	710	710	-	
Transfers Out	-	-	-	-	\$ -	NA
TOTAL PARKS & RECREATION	\$ -	\$ 10,000	\$ 10,710	\$ 25,895	\$ 15,185	151.9%
	<u>\$ -</u>	<u>\$ 10,000</u>	<u>\$ 10,710</u>	<u>\$ 25,895</u>	<u>\$ 15,185</u>	<u>151.9%</u>

CITY OF GLENPOOL
HOTEL MOTEL FUND
FY 2024-2025 ADOPTED BUDGET

	FY22-23 ACTUAL	FY23-24 BUDGET (as amended)	FY23-24 PROJECTED (06/30/2024)	FY24-25 ADOPTED BUDGET	CHANGE OVER FY23-24 BUDGET AS AMENDED	
					\$	%
Gross Revenues:						
Hotel Motel Tax	\$ 247,186	\$ 250,000	\$ 239,754	\$ 244,549	\$ (5,451)	-2.2%
Investment Income	-	-	39,905	19,953	19,953	NA
Total Gross Revenues	\$ 247,186	\$ 250,000	\$ 279,659	\$ 264,502	\$ 14,502	5.8%
Expenditures:						
Economic Development	176,197	39	-	-	(39)	-100.0%
Parks and Culture	-	-	-	-	-	NA
Investment Expenses	-	-	2,184	2,184	2,184	NA
Total Expenditures	\$ 176,197	\$ 39	\$ 2,184	\$ 2,184	\$ 2,145	5500.0%
Excess (deficiency) of Revenues over Expenditures	\$ 70,989	\$ 249,961	\$ 277,475	\$ 262,318	\$ 12,357	4.9%
Other Financing Sources (Uses):						
Capital Lease Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	- NA
Transfers In	-	-	-	-	-	-
Transfers Out	-	(250,000)	(277,475)	(262,318)	(12,318)	4.9%
Total Other Financing Sources (Uses)	\$ -	\$ (250,000)	\$ (277,475)	\$ (262,318)	\$ (12,318)	4.9%
Use of Fund Balance						
Beginning Fund Balance	\$ 739,443	\$ 810,432	\$ 810,432	\$ 810,432	\$ -	0.0%
Additions/(Reductions) to Fund Balance	70,989	(39)	-	-	39	-100.0%
Ending Fund Balance	\$ 810,432	\$ 810,393	\$ 810,432	\$ 810,432	\$ 39	0.0%
Restricted:						
Restricted:	-	-	-	-	-	NA
Unassigned:						
Designated Emergency Reserve	-	-	-	-	-	NA
Undesignated	810,432	810,393	810,432	810,432	39	0.0%
Total Ending Fund Balance	\$ 810,432	\$ 810,393	\$ 810,432	\$ 810,432	\$ 39	0.0%
Transfer Detail:						
Operating Transfers In:						
General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	NA
Total Operating Transfers In	\$ -	\$ -	\$ -	\$ -	\$ -	NA
Operating Transfers Out:						
GIA	\$ -	\$ 250,000	\$ 277,475	\$ 262,318	\$ 12,318	4.9%
Total Operating Transfers Out	\$ -	\$ 250,000	\$ 277,475	\$ 262,318	\$ 12,318	4.9%

CITY OF GLENPOOL
HOTEL MOTEL FUND REVENUES
FY 2024-2025 ADOPTED BUDGET

	FY22-23 ACTUAL	FY23-24 BUDGET (as amended)	FY23-24 PROJECTED (06/30/2024)	FY24-25 ADOPTED BUDGET	CHANGE OVER FY23-24 BUDGET AS AMENDED	
					\$	%
TAXES:						
Hotel Motel Tax	247,186	250,000	239,754	244,549	\$ (5,451)	-2.2%
INVESTMENT INCOME:						
Interest Earned	-	-	39,905	19,953	19,953	NA
TOTAL REVENUES	\$ 247,186	\$ 250,000	\$ 279,659	\$ 264,502	\$ 14,502	5.8%
NET REVENUES CALCULATION:						
Gross Revenues	\$ 247,186	\$ 250,000	\$ 279,659	\$ 264,502	\$ 14,502	5.8%
Add: Transfers In	-	-	-	-	-	NA
Add: Use of Fund Balance	-	39	-	-	(39)	-100.0%
Net Revenues	\$ 247,186	\$ 250,039	\$ 279,659	\$ 264,502	\$ 14,463	5.8%

CITY OF GLENPOOL
HOTEL MOTEL FUND EXPENSES
FY 2024-2025 ADOPTED BUDGET

DEPARTMENT	FY22-23 ACTUAL	FY23-24 BUDGET	FY23-24 PROJECTED (06/30/2024)	FY24-25 ADOPTED BUDGET	CHANGE OVER FY23-24 BUDGET AS AMENDED	
		(as amended)			\$	%
ECONOMIC DEVELOPMENT						
Personnel Services	\$ 88,320	\$ -	\$ -	\$ -	\$ -	NA
Other Charges and Services	73,531	-	-	-	-	NA
Travel and Training	5,945	39	-	-	(39)	-100.0%
Miscellaneous	8,400	-	-	-	-	NA
	\$ 176,197	\$ 39	\$ -	\$ -	\$ (39)	-100.0%
PARKS AND CULTURE						
Park Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	NA
	\$ -	\$ -	\$ -	\$ -	\$ -	NA
NON-DEPARTMENTAL						
Investment Expenses	-	-	2,184	2,184	\$ -	NA
	\$ -	\$ -	\$ 2,184	\$ 2,184	\$ -	NA
SUMMARY						
Economic Development	\$ 176,197	\$ 39	\$ -	\$ -	\$ (39)	-100.0%
Park Improvements	-	-	-	-	-	NA
Investment Expenses	-	-	2,184	2,184	2,184	NA
Transfers Out	-	250,000	277,475	262,318	12,318	4.9%
TOTAL HOTEL MOTEL	\$ 176,197	\$ 250,039	\$ 279,659	\$ 264,502	\$ 14,463	5.8%

CITY OF GLENPOOL
STREETS AND INFRASTRUCTURE FUND
FY 2024-2025 ADOPTED BUDGET

	FY22-23 ACTUAL	FY23-24 BUDGET (as amended)	FY23-24 PROJECTED (06/30/2024)	FY24-25 ADOPTED BUDGET	CHANGE OVER FY23-24 BUDGET AS AMENDED	
	\$	\$	\$	\$	\$	%
Gross Revenues:						
Dedicated Tax	\$ 759,908	\$ 768,906	\$ 778,722	\$ 786,509	\$ 17,603	2.3%
Use Tax	89,688	89,558	101,855	110,004	20,446	22.8%
Investment Income	-	-	102,379	51,189	51,189	NA
Total Gross Revenues	\$ 849,596	\$ 858,464	\$ 982,956	\$ 947,702	\$ 89,238	10.4%
Expenditures:						
Capital Expenditure	\$ -	\$ 200,000	\$ 200,000	\$ 225,720	\$ 25,720	12.9%
Water and Sewer	95,214	550,000	95,215	95,215	(454,785)	-82.7%
Streets and Infrastructure	-	350,000	350,000	1,000,000	650,000	185.7%
Economic Development	-	95,500	-	-	(95,500)	-100.0%
Debt Service	-	95,214	-	-	(95,214)	-100.0%
Investment Expenses	-	-	5,386	5,386	5,386	NA
Total Expenditures	\$ 95,214	\$ 1,290,714	\$ 650,601	\$ 1,326,321	\$ 35,607	2.8%
Excess (deficiency) of Revenues over Expenditures						
	\$ 754,382	\$ (432,250)	\$ 332,355	\$ (378,619)	\$ 53,631	-12.4%
Other Financing Sources (Uses):						
Capital Lease Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	-
Transfers In	-	-	-	-	-	NA
Transfers Out	-	-	-	-	-	NA
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -	\$ -	NA
Use of Fund Balance						
Beginning Fund Balance	\$ 1,004,324	\$ 1,758,706	\$ 1,758,706	\$ 2,091,060	\$ 332,355	18.9%
Additions/(Reductions) to Fund Balance	754,382	(432,250)	332,355	(378,619)	53,631	-12.4%
Ending Fund Balance	\$ 1,758,706	\$ 1,326,456	\$ 2,091,060	\$ 1,712,441	\$ 385,986	29.1%
Restricted:						
Restricted:	-	-	-	-	-	NA
Unassigned:						
Designated Emergency Reserve	-	-	-	-	-	NA
Undesignated	1,758,706	1,326,456	2,091,060	1,712,441	385,986	29.1%
Total Ending Fund Balance	\$ 1,758,706	\$ 1,326,456	\$ 2,091,060	\$ 1,712,441	\$ 385,986	29.1%
Transfer Detail:						
Operating Transfers In:						
General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	NA
Total Operating Transfers In	\$ -	\$ -	\$ -	\$ -	\$ -	NA
Operating Transfers Out:						
General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	NA
Total Operating Transfers Out	\$ -	\$ -	\$ -	\$ -	\$ -	NA

CITY OF GLENPOOL
STREETS AND INFRASTRUCTURE FUND REVENUES
FY 2024-2025 ADOPTED BUDGET

	FY22-23 ACTUAL	FY23-24 BUDGET (as amended)	FY23-24 PROJECTED (06/30/2024)	FY24-25 ADOPTED BUDGET	CHANGE OVER FY23-24 BUDGET AS AMENDED	
					\$	%
TAXES:						
Dedicated Tax	759,908	768,906	778,722	786,509	\$ 17,603	2.3%
Use Tax	89,688	89,558	101,855	110,004	\$ 20,446	22.8%
INVESTMENT INCOME:						
Interest Earned	-	-	102,379	51,189	51,189	NA
TOTAL REVENUES	\$ 849,596	\$ 858,464	\$ 982,956	\$ 947,702	\$ 89,238	10.4%
NET REVENUES CALCULATION:						
Gross Revenues	\$ 849,596	\$ 858,464	\$ 982,956	\$ 947,702	\$ 89,238	10.4%
Add: Transfers In	-	-	-	-	-	NA
Add: Use of Fund Balance	-	445,479	-	378,619	(66,860)	-15.0%
Net Revenues	\$ 849,596	\$ 1,303,943	\$ 982,956	\$ 1,326,321	\$ 22,378	1.7%

CITY OF GLENPOOL
STREETS AND INFRASTRUCTURE FUND EXPENSES
FY 2024-2025 ADOPTED BUDGET

DEPARTMENT	FY22-23 ACTUAL	FY23-24 BUDGET	FY23-24 PROJECTED (06/30/2024)	FY24-25 ADOPTED BUDGET	CHANGE OVER FY23-24 BUDGET AS AMENDED	
		(as amended)			\$	%
CAPITAL EXPENDITURES						
Equipment/Streets & Parks	\$ -	\$ -	\$ -	\$ -	\$ -	NA
Vehicles/Streets & Parks	-	-	-	-	-	NA
Park Improvements	-	200,000	200,000	-	\$ (200,000)	-100.0%
Street Improvements	-	-	-	225,720	\$ 225,720	NA
	\$ -	\$ 200,000	\$ 200,000	\$ 225,720	\$ 25,720	12.9%
WATER AND SEWER						
Water/Sewer Improvements	\$ 95,214	\$ 550,000	\$ 95,215	\$ 95,215	\$ (454,785)	-82.7%
	\$ 95,214	\$ 550,000	\$ 95,215	\$ 95,215	\$ (454,785)	-82.7%
STREETS AND INFRASTRUCTURE						
Stormwater	\$ -	\$ 350,000	\$ 350,000	\$ 1,000,000	\$ 550,000	157.1%
	\$ -	\$ 350,000	\$ 350,000	\$ 1,000,000	\$ 550,000	157.1%
ECONOMIC DEVELOPMENT						
Economic Development	\$ -	\$ 95,500	\$ -	\$ -	\$ (95,500)	-100.0%
	\$ -	\$ 95,500	\$ -	\$ -	\$ (95,500)	-100.0%
DEBT SERVICE						
Principal - Capital Lease	\$ -	\$ 95,214	\$ -	\$ -	\$ (95,214)	-100.0%
Interest - Capital Lease	-	-	-	-	\$ -	NA
	\$ -	\$ 95,214	\$ -	\$ -	\$ (95,214)	-100.0%
NON-DEPARTMENTAL						
Investment Expenses	-	-	5,386	5,386	\$ -	NA
	\$ -	\$ -	\$ 5,386	\$ 5,386	\$ -	NA
SUMMARY						
Capital Outlay	\$ -	\$ 200,000	\$ 200,000	\$ 225,720	\$ 25,720	12.9%
Water and Sewer	95,214	550,000	95,215	95,215	\$ (454,785)	-82.7%
Streets and Infrastructure	-	350,000	350,000	1,000,000	\$ 650,000	185.7%
Economic Development	-	95,500	-	-	\$ (95,500)	-100.0%
Debt Service	-	95,214	-	-	\$ (95,214)	-100.0%
Investment Expenses	-	-	5,386	5,386	\$ 5,386	NA
Transfers Out	-	-	-	-	\$ -	NA
TOTAL STREETS & INFRASTRUCTURE	\$ 95,214	\$ 1,290,714	\$ 650,601	\$ 1,326,321	\$ 35,607	2.8%

CITY OF GLENPOOL
PUBLIC SAFETY CAPITAL FUND
FY 2024-2025 ADOPTED BUDGET

	FY22-23 ACTUAL	FY23-24 BUDGET (as amended)	FY23-24 PROJECTED (06/30/2024)	FY24-25 ADOPTED BUDGET	CHANGE OVER FY23-24 BUDGET AS AMENDED	
					\$	%
Gross Revenues:						
Dedicated Tax	\$ 681,113	\$ 689,178	\$ 697,976	\$ 704,956	\$ 15,778	2.3%
Use Tax	80,388	80,271	91,294	98,597	18,326	22.8%
Investment Income	-	-	24,337	12,169	12,169	NA
Total Gross Revenues	\$ 761,501	\$ 769,449	\$ 813,607	\$ 815,722	\$ 46,273	6.0%
Expenditures:						
Police Department	\$ 187,200	\$ 444,044	\$ 429,870	\$ 425,266	\$ (18,778)	-4.2%
Fire Department	-	1,000,000	-	920,000	(80,000)	-8.0%
Debt Service	448,188	547,269	546,647	667,771	120,502	22.0%
Investment Expenses	-	-	1,337	1,337	1,337	NA
Total Expenditures	\$ 635,389	\$ 1,991,313	\$ 977,854	\$ 2,014,374	\$ 23,061	1.2%
Excess (deficiency) of Revenues over Expenditures	\$ 126,112	\$ (1,221,864)	\$ (164,246)	\$ (1,198,652)	\$ 23,212	-1.9%
Other Financing Sources (Uses):						
Capital Lease Proceeds	\$ -	\$ 1,006,198	\$ 340,203	\$ 1,161,382	\$ 155,184	15.4%
Transfers In	-	-	-	-	-	NA
Transfers Out	-	-	-	-	-	NA
Total Other Financing Sources (Uses)	\$ -	\$ 1,006,198	\$ 340,203	\$ 1,161,382	\$ 155,184	15.4%
Use of Fund Balance						
Beginning Fund Balance	\$ 413,223	\$ 539,336	\$ 539,336	\$ 715,292	\$ 175,956	32.6%
Additions/(Reductions) to Fund Balance	126,112	(215,666)	175,956	(37,270)	178,396	-82.7%
Ending Fund Balance	\$ 539,336	\$ 323,670	\$ 715,292	\$ 678,022	\$ 354,352	109.5%
Restricted:						
Restricted:	-	-	-	-	-	NA
Unassigned:						
Designated Emergency Reserve	-	-	-	-	-	NA
Undesignated	539,336	323,670	715,292	678,022	354,352	109.5%
Total Ending Fund Balance	\$ 539,336	\$ 323,670	\$ 715,292	\$ 678,022	\$ 354,352	109.5%
Transfer Detail:						
Operating Transfers In:						
General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	NA
Total Operating Transfers In	\$ -	\$ -	\$ -	\$ -	\$ -	NA
Operating Transfers Out:						
General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	NA
Total Operating Transfers Out	\$ -	\$ -	\$ -	\$ -	\$ -	NA

CITY OF GLENPOOL
PUBLIC SAFETY CAPITAL FUND REVENUES
FY 2024-2025 ADOPTED BUDGET

	FY22-23 ACTUAL	FY23-24 BUDGET (as amended)	FY23-24 PROJECTED (06/30/2024)	FY24-25 ADOPTED BUDGET	CHANGE OVER FY23-24 BUDGET AS AMENDED
					\$ %
TAXES:					
Dedicated Tax	681,113	689,178	697,976	704,956	\$ 15,778 2.3%
Use Tax	80,388	80,271	91,294	98,597	\$ 18,326 22.8%
INVESTMENT INCOME:					
Interest Earned	-	-	24,337	12,169	12,169 NA
TOTAL REVENUES	\$ 761,501	\$ 769,449	\$ 813,607	\$ 815,722	\$ 46,273 6.0%
NET REVENUES CALCULATION:					
Gross Revenues	\$ 761,501	\$ 769,449	\$ 813,607	\$ 815,722	\$ 46,273 6.0%
Add: Transfers In	-	-	-	-	- NA
Add: Use of Fund Balance	-	389,289	-	-	(389,289) -100.0%
Add: Capital Lease Proceeds	-	1,006,198	340,203	1,161,382	155,184 15.4%
Net Revenues	\$ 761,501	\$ 2,164,936	\$ 1,153,810	\$ 1,977,104	\$ (187,832) -8.7%

CITY OF GLENPOOL
PUBLIC SAFETY CAPITAL FUND EXPENSES
FY 2024-2025 ADOPTED BUDGET

DEPARTMENT	FY22-23 ACTUAL	FY23-24 BUDGET	FY23-24 PROJECTED (06/30/2024)	FY24-25 ADOPTED BUDGET	CHANGE OVER FY23-24 BUDGET AS AMENDED	
		(as amended)			\$	%
POLICE DEPARTMENT						
Capital Equipment	\$ -	\$ 187,200	\$ 444,044	\$ 429,870	\$ 53,860	\$ 53,860 NA
Vehicles					\$ 361,382	\$ (82,662) -18.6%
Police Equipment					\$ 10,024	\$ 10,024 NA
		\$ 187,200	\$ 444,044	\$ 429,870	\$ 425,266	\$ (18,778) -4.2%
FIRE DEPARTMENT						
Capital Equipment	\$ -	\$ -	\$ 800,000	\$ -	\$ -	\$ - NA
Fire Vehicles					\$ 885,000	\$ 85,000 10.6%
Fire Equipment					\$ 35,000	\$ (165,000) -82.5%
		\$ -	\$ 1,000,000	\$ -	\$ 920,000	\$ (80,000) -8.0%
DEBT SERVICE						
Principal - Capital Lease	\$ 404,459	\$ 43,729	\$ 501,049	\$ 46,220	\$ 574,694	\$ 73,645 14.7%
Interest - Capital Lease					\$ 93,077	\$ 46,857 101.4%
	\$ 448,188	\$ 448,188	\$ 547,269	\$ 546,647	\$ 667,771	\$ 120,502 22.0%
NON-DEPARTMENTAL						
Investment Expenses					\$ 1,337	\$ - NA
		\$ -	\$ -	\$ 1,337	\$ 1,337	\$ - NA
SUMMARY						
Police Department	\$ 187,200	\$ -	\$ 444,044	\$ 429,870	\$ 425,266	\$ (18,778) -4.2%
Fire Department					\$ 920,000	\$ (80,000) -8.0%
Debt Service		\$ 448,188	\$ 547,269	\$ 546,647	\$ 667,771	\$ 120,502 22.0%
Investment Expenses					\$ 1,337	\$ 1,337 NA
Transfers Out					\$ -	\$ - NA
TOTAL PUBLIC SAFETY CAPITAL	\$ 635,389	\$ 635,389	\$ 1,991,313	\$ 977,854	\$ 2,014,374	\$ 23,061 1.2%

CITY OF GLENPOOL
PUBLIC SAFETY PERSONNEL FUND
FY 2024-2025 ADOPTED BUDGET

	FY22-23 ACTUAL	FY23-24 BUDGET (as amended)	FY23-24 PROJECTED (06/30/2024)	FY24-25 ADOPTED BUDGET	CHANGE OVER FY23-24 BUDGET AS AMENDED	
					\$	%
Gross Revenues:						
Dedicated Tax	\$ 1,439,686	\$ 1,456,733	\$ 1,475,329	\$ 1,490,083	\$ 33,350	2.3%
Use Tax	169,918	169,672	192,969	208,407	38,735	22.8%
Investment Income	-	-	48,422	24,211	24,211	NA
Total Gross Revenues	\$ 1,609,604	\$ 1,626,405	\$ 1,716,720	\$ 1,722,701	\$ 96,296	5.9%
Expenditures:						
Police Department	\$ 538,140	\$ 531,211	\$ 522,807	\$ 765,850	\$ 234,639	44.2%
Fire Department	958,619	1,113,524	1,019,495	1,129,278	15,754	1.4%
Investment Expenses	-	-	2,608	2,608	2,608	NA
Total Expenditures	\$ 1,496,759	\$ 1,644,735	\$ 1,544,911	\$ 1,897,736	\$ 253,001	15.4%
Excess (deficiency) of Revenues over Expenditures						
	\$ 112,845	\$ (18,330)	\$ 171,809	\$ (175,035)	\$ (156,705)	854.9%
Other Financing Sources (Uses):						
Transfers In	-	-	-	-	-	NA
Transfers Out	-	-	-	-	-	NA
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -	\$ -	NA
Use of Fund Balance						
Beginning Fund Balance	\$ 924,078	\$ 1,036,923	\$ 1,036,923	\$ 1,208,732	\$ 171,809	16.6%
Additions/(Reductions) to Fund Balance	112,845	(18,330)	171,809	(175,035)	(156,705)	854.9%
Ending Fund Balance	\$ 1,036,923	\$ 1,018,593	\$ 1,208,732	\$ 1,033,697	\$ 15,104	1.5%
Restricted:						
Restricted:	-	-	-	-	-	NA
Unassigned:						
Designated Emergency Reserve	-	-	-	-	-	NA
Undesignated	1,036,923	1,018,593	1,208,732	1,033,697	15,104	1.5%
Total Ending Fund Balance	\$ 1,036,923	\$ 1,018,593	\$ 1,208,732	\$ 1,033,697	\$ 15,104	1.5%
Transfer Detail:						
Operating Transfers In:						
General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	NA
Total Operating Transfers In	\$ -	\$ -	\$ -	\$ -	\$ -	NA
Operating Transfers Out:						
General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	NA
Total Operating Transfers Out	\$ -	\$ -	\$ -	\$ -	\$ -	NA

CITY OF GLENPOOL
PUBLIC SAFETY PERSONNEL FUND REVENUES
FY 2024-2025 ADOPTED BUDGET

	FY22-23 ACTUAL	FY23-24 BUDGET (as amended)	FY23-24 PROJECTED (06/30/2024)	FY24-25 ADOPTED BUDGET	CHANGE OVER FY23-24 BUDGET AS AMENDED	
					\$	%
TAXES:						
Dedicated Tax	1,439,686	1,456,733	1,475,329	1,490,083	\$ 33,350	2.3%
Use Tax	169,918	169,672	192,969	208,407	\$ 38,735	22.8%
INVESTMENT INCOME:						
Interest Earned	-	-	48,422	24,211	24,211	NA
TOTAL REVENUES	\$ 1,609,604	\$ 1,626,405	\$ 1,716,720	\$ 1,722,701	\$ 96,296	5.9%
NET REVENUES CALCULATION:						
Gross Revenues	\$ 1,609,604	\$ 1,626,405	\$ 1,716,720	\$ 1,722,701	\$ 96,296	5.9%
Add: Transfers In	-	-	-	-	-	NA
Add: Use of Fund Balance	-	41,703	-	-	(41,703)	-100.0%
Net Revenues	\$ 1,609,604	\$ 1,668,108	\$ 1,716,720	\$ 1,722,701	\$ 54,593	3.3%

CITY OF GLENPOOL
PUBLIC SAFETY PERSONNEL FUND EXPENSES
FY 2024-2025 ADOPTED BUDGET

DEPARTMENT	FY22-23 ACTUAL	FY23-24 BUDGET (as amended)		FY23-24 PROJECTED (06/30/2024)	FY24-25 ADOPTED BUDGET	CHANGE OVER FY23-24 BUDGET AS AMENDED	
		\$	\$	\$		\$	%
POLICE							
Personal Services	\$ 488,140	\$ 474,261	\$ 468,981	\$ 704,630	\$ 230,369	48.6%	
Materials & Supplies	17,603	18,500	15,453	19,000	500	2.7%	
Other Charges & Services	17,521	22,800	22,723	26,720	3,920	17.2%	
Travel & Training	-	-	-	-	-	NA	
Repairs & Maintenance	14,877	15,650	15,650	15,500	(150)	-1.0%	
Miscellaneous	-	-	-	-	-	NA	
Capital Outlay	-	-	-	-	-	NA	
Debt Service	-	-	-	-	-	NA	
	\$ 538,140	\$ 531,211	\$ 522,807	\$ 765,850	\$ 234,639	44.2%	
FIRE							
Personal Services	\$ 949,306	\$ 1,101,024	\$ 1,008,945	\$ 1,116,778	\$ 15,754	1.4%	
Materials & Supplies	760	1,900	950	1,900	-	0.0%	
Other Charges & Services	6,078	5,600	5,600	5,600	-	0.0%	
Travel & Training	2,475	5,000	4,000	5,000	-	0.0%	
Repairs & Maintenance	-	-	-	-	-	NA	
Miscellaneous	-	-	-	-	-	NA	
Capital Outlay	-	-	-	-	-	NA	
Debt Service	-	-	-	-	-	NA	
	\$ 958,619	\$ 1,113,524	\$ 1,019,495	\$ 1,129,278	\$ 15,754	1.4%	
OTHER CHARGES & SERVICES							
Investment Expenses	-	-	2,608	2,608	\$ -	NA	
	\$ -	\$ -	\$ 2,608	\$ 2,608	\$ -	NA	
SUMMARY							
Personal Services	\$ 1,437,446	\$ 1,575,285	\$ 1,477,926	\$ 1,821,408	\$ 246,123	15.6%	
Materials & Supplies	18,363	20,400	16,403	20,900	500	2.5%	
Other Charges & Services	23,599	28,400	28,323	32,320	3,920	13.8%	
Travel & Training	2,475	5,000	4,000	5,000	-	0.0%	
Repairs & Maintenance	14,877	15,650	15,650	15,500	(150)	-1.0%	
Miscellaneous	-	-	-	-	-	NA	
Capital Outlay	-	-	-	-	-	NA	
Debt Service	-	-	-	-	-	NA	
Investment Expenses	-	-	2,608	2,608	2,608	NA	
Transfers Out	-	-	-	-	-	NA	
TOTAL PUBLIC SAFETY PERSONNEL	\$ 1,496,759	\$ 1,644,735	\$ 1,544,911	\$ 1,897,736	\$ 253,001	15.4%	

Debt Service

Debt Service Schedule

	Original Amount	Annual Payment	Balance 7/1/2024	Annual Interest	Trustee Admin Fees	Maturity
GENERAL FUND (01)						
<u>Department of Transportation Note 5/18/87</u>	\$ 56,761	\$ 1,200	\$ 11,161	\$ -	\$ -	Jun 2028
<u>Department of Transportation Note 10/24/91</u>	63,571	1,200	4,725	-	-	Jun 2034
TOTAL	\$ 120,332	\$ 2,400	\$ 15,886	\$ -	\$ -	
STREETS AND INFRASTRUCTURE FUND (50)						
St. Francis Reimbursement Agreement	\$ 952,142	\$ 95,214	\$ 285,643	\$ -	\$ -	Oct 2028
TOTAL	\$ 952,142	\$ 95,214	\$ 285,643	\$ -	\$ -	
PUBLIC SAFETY CAPITAL FUND (51)						
FY17 Public Safety Communications System Infrastructure	\$ 521,003	\$ 45,266	\$ 244,738	\$ 8,887	\$ -	Nov 2028
FY21 PD Vehicles (6)	273,446	55,821	112,819	2,380	-	Mar 2026
FY22 PD Vehicles (5)	243,658	48,697	149,613	3,569	-	Sep 2026
FY23 2023 Pierce Velocity Pumper	780,000	156,086	491,335	8,874	-	Sep 2026
FY24 PD Vehicles (5)	340,203	81,955	258,038	10,903	-	May 2027
FY24 Fire Truck Refurb (2)	615,400	99,177	615,400	46,797	-	Apr 2029
FY25 PD Vehicles (5)	361,382	87,692	361,382	11,666	-	
TOTAL	\$ 3,135,092	\$ 574,694	\$ 2,233,325	\$ 93,076	\$ -	
GLENPOOL UTILITY SERVICES AUTHORITY FUND (02)						
<u>2011 OWRB Loan (ORF-11-0002-CW)</u>	\$ 3,137,186	\$ 173,607	\$ 1,634,974	\$ 34,871	\$ 8,072	Sep 2032
<u>2019 Series Utility Revenue Bond</u>	40,485,000	1,610,000	34,410,000	1,073,437	-	Dec 2040
TOTAL MUNICIPAL AUTHORITY	\$ 43,622,186	\$ 1,783,607	\$ 36,044,974	\$ 1,108,309	\$ 8,072	
GRAND TOTAL	\$ 47,829,752	\$ 2,455,914	\$ 38,579,828	\$ 1,201,385	\$ 8,072	

Appendix

Glossary

Abatement: A reduction or elimination of a real or personal property tax, motor vehicle excise, a fee, charge, or special assessment imposed by a governmental unit. Granted only on application of the person seeking the abatement and only by the committing governmental unit.

Accounting System: The total structure of records and procedures that identify, record, classify, and report information on the financial position and operations of a governmental unit or any of its funds, account groups, and organizational components.

Accrued Interest: The amount of interest that has accumulated on the debt since the date of the last interest payment, and on the sale of a bond, the amount accrued up to but not including the date of delivery (settlement date). (See Interest)

Amortization: The gradual repayment of an obligation over time and in accordance with a predetermined payment schedule.

Appropriation: A legal authorization from the community's legislative body to expend money and incur obligations for specific public purposes. An appropriation is usually limited in amount and as to the time period within which it may be expended.

Arbitrage: As applied to municipal debt, the investment of tax-exempt bonds or note proceeds in higher yielding, taxable securities. Section 103 of the Internal Revenue Service (IRS) Code restricts this practice and requires (beyond certain limits) that earnings be rebated (paid) to the IRS.

Assessed Valuation: A value assigned to real estate or other property by a government as the basis for levying taxes.

Audit: An examination of a community's financial systems, procedures, and data by a certified public accountant (independent auditor), and a report on the fairness of financial statements and on local compliance with statutes and regulations. The audit serves as a valuable management tool in evaluating the fiscal performance of a community.

Audit Report: Prepared by an independent auditor, an audit report includes: (a) a statement of the scope of the audit; (b) explanatory comments as to application of auditing procedures; (c) findings and opinions. It is almost always accompanied by a management letter which contains supplementary comments and recommendations.

Available Funds: Balances in the various fund types that represent non-recurring revenue sources. As a matter of sound practice, they are frequently appropriated to meet unforeseen expenses, for capital expenditures or other one-time costs.

Balance Sheet: A statement that discloses the assets, liabilities, reserves and equities of a fund or governmental unit at a specified date.

Glossary (cont'd)

Betterments (Special Assessments): Whenever a specific area of a community receives benefit from a public improvement (e.g., water, sewer, sidewalk, etc.), special property taxes may be assessed to reimburse the governmental entity for all or part of the costs it incurred. Each parcel receiving benefit from the improvement is assessed for its proportionate share of the cost of such improvements. The proportionate share may be paid in full or the property owner may request that the assessors apportion the betterment over 20 years. Over the life of the betterment, one year's apportionment along with one year's committed interest computed from October 1 to October 1 is added to the tax bill until the betterment has been paid.

Bond: A means to raise money through the issuance of debt. A bond issuer/borrower promises in writing to repay a specified sum of money, alternately referred to as face value, par value or bond principal, to the buyer of the bond on a specified future date (maturity date), together with periodic interest at a specified rate. The term of a bond is always greater than one year. (See Note)

Bond and Interest Record: (Bond Register) – The permanent and complete record maintained by a treasurer for each bond issue. It shows the amount of interest and principal coming due each date and all other pertinent information concerning the bond issue.

Bonds Authorized and Unissued: Balance of a bond authorization not yet sold. Upon completion or abandonment of a project, any remaining balance of authorized and unissued bonds may not be used for other purposes, but must be rescinded by the community's legislative body to be removed from community's books.

Bond Issue: Generally, the sale of a certain number of bonds at one time by a governmental unit.

Bond Rating (Municipal): A credit rating assigned to a municipality to help investors assess the future ability, legal obligation, and willingness of the municipality (bond issuer) to make timely debt service payments. Stated otherwise, a rating helps prospective investors determine the level of risk associated with a given fixed-income investment. Rating agencies, such as Moody's and Standard and Poors, use rating systems, which designate a letter or a combination of letters and numerals where AAA is the highest rating and C1 is a very low rating.

Budget: A plan for allocating resources to support particular services, purposes and functions over a specified period of time. (See Performance Budget, Program Budget)

Capital Assets: All real and tangible property used in the operation of government, which is not easily converted into cash, and has an initial useful life extending beyond a single financial reporting period. Capital assets include land and land improvements; infrastructure such as roads, bridges, water and sewer lines; easements; buildings and building improvements; vehicles, machinery and equipment. Communities typically define capital assets in terms of a minimum useful life and a minimum initial cost. (See Fixed Assets)

Capital Budget: An appropriation or spending plan that uses borrowing or direct outlay for capital or fixed asset improvements. Among other information, a capital budget should identify the method of financing each recommended expenditure, i.e., tax levy or rates, and identify those items that were not recommended. (See Capital Assets, Fixed Assets)

Glossary (cont'd)

Cash: Currency, coin, checks, postal and express money orders and bankers' drafts on hand or on deposit with an official or agent designated as custodian of cash and bank deposits.

Cash Management: The process of monitoring the ebb and flow of money in an out of municipal accounts to ensure cash availability to pay bills and to facilitate decisions on the need for short- term borrowing and investment of idle cash.

Certificate of Deposit (CD): A bank deposit evidenced by a negotiable or non-negotiable instrument, which provides on its face that the amount of such deposit plus a specified interest payable to a bearer or to any specified person on a certain specified date, at the expiration of a certain specified time, or upon notice in writing.

Classification of Real Property: Assessors are required to classify all real property according to use into one of four classes: residential, open space, commercial, and industrial. Having classified its real properties, local officials are permitted to determine locally, within limitations established by statute and the Commissioner of Revenue, what percentage of the tax burden is to be borne by each class of real property and by personal property owners.

Collective Bargaining: The process of negotiating workers' wages, hours, benefits, working conditions, etc., between an employer and some or all of its employees, who are represented by a recognized labor union. regarding wages, hours and working conditions.

Consumer Price Index: The statistical measure of changes, if any, in the overall price level of consumer goods and services. The index is often called the "cost-of-living index."

Cost-Benefit Analysis: A decision-making tool that allows a comparison of options based on the level of benefit derived and the cost to achieve the benefit from different alternatives.

Debt Burden: The amount of debt carried by an issuer usually expressed as a measure of value (i.e., debt as a percentage of assessed value, debt per capita, etc.). Sometimes debt burden refers to debt service costs as a percentage of the total annual budget.

Debt Service: The repayment cost, usually stated in annual terms and based on an amortization schedule, of the principal and interest on any particular bond issue.

Encumbrance: A reservation of funds to cover obligations arising from purchase orders, contracts, or salary commitments that are chargeable to, but not yet paid from, a specific appropriation account.

Enterprise Funds: An enterprise fund is a separate accounting and financial reporting mechanism for municipal services for which a fee is charged in exchange for goods or services. It allows a community to demonstrate to the public the portion of total costs of a service that is recovered through user charges and the portion that is subsidized by the tax levy, if any. With an enterprise fund, all costs of service delivery--direct, indirect, and capital costs—are identified. This allows the community to recover total service costs through user fees if it chooses. Enterprise accounting also enables communities to reserve the "surplus" or net assets unrestricted generated by the operation of the enterprise rather than closing it out to the general fund at year-end. Services that may be treated as enterprises include, but are not limited to, water, sewer, hospital, and airport services.

Glossary (cont'd)

Equalized Valuations (EQVs): The determination of the full and fair cash value of all property in the community that is subject to local taxation.

Estimated Receipts: A term that typically refers to anticipated local revenues often based on the previous year's receipts and represent funding sources necessary to support a community's annual budget. (See Local Receipts)

Exemptions: A discharge, established by statute, from the obligation to pay all or a portion of a property tax. The exemption is available to particular categories of property or persons upon the timely submission and approval of an application to the assessors. Properties exempt from taxation include hospitals, schools, houses of worship, and cultural institutions. Persons who may qualify for exemptions include disabled veterans, blind individuals, surviving spouses, and seniors.

Expenditure: An outlay of money made by municipalities to provide the programs and services within their approved budget.

Fiduciary Funds: Repository of money held by a municipality in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and other funds. These include pension (and other employee benefit) trust funds, investment trust funds, private- purpose trust funds, and agency funds.

Fixed Assets: Long-lived, assets such as buildings, equipment and land obtained or controlled as a result of past transactions or circumstances.

Fixed Costs: Costs that are legally or contractually mandated such as retirement, FICA/Social Security, insurance, debt service costs or interest on loans.

Float: The difference between the bank balance for a local government's account and its book balance at the end of the day. The primary factor creating float is clearing time on checks and deposits. Delays in receiving deposit and withdrawal information also influence float.

Full Faith and Credit: A pledge of the general taxing powers for the payment of governmental obligations. Bonds carrying such pledges are usually referred to as general obligation or full faith and credit bonds.

Fund: An accounting entity with a self-balancing set of accounts that are segregated for the purpose of carrying on identified activities or attaining certain objectives in accordance with specific regulations, restrictions, or limitations.

Fund Accounting: Organizing financial records into multiple, segregated locations for money. A fund is a distinct entity within the municipal government in which financial resources and activity (assets, liabilities, fund balances, revenues, and expenditures) are accounted for independently in accordance with specific regulations, restrictions or limitations. Examples of funds include the general fund and enterprise funds. Communities whose accounting records are organized according to the Uniform Municipal Accounting System (UMAS) use multiple funds.

Glossary (cont'd)

GASB 34: A major pronouncement of the Governmental Accounting Standards Board that establishes new criteria on the form and content of governmental financial statements. GASB 34 requires a report on overall financial health, not just on individual funds. It requires more complete information on the cost of delivering value estimates on public infrastructure assets, such as bridges, road, sewers, etc. It also requires the presentation of a narrative statement the government's financial performance, trends and prospects for the future.

GASB 45: This is another Governmental Accounting Standards Board major pronouncement that each public entity account for and report other postemployment benefits in its accounting statements. Through actuarial analysis, municipalities must identify the true costs of the OPEB earned by employees over their estimated years of actual service.

General Fund: The fund used to account for most financial resources and activities governed by the normal appropriation process.

General Obligation Bonds: Bonds issued by a municipality for purposes allowed by statute that are backed by the full faith and credit of its taxing authority.

Governing Body: A board, committee, commission, or other executive or policymaking body of a municipality or school district.

Indirect Cost: Costs of a service not reflected in the operating budget of the entity providing the service. An example of an indirect cost of providing water service would be the value of time spent by non-water department employees processing water bills. A determination of these costs is necessary to analyze the total cost of service delivery. The matter of indirect costs arises most often in the context of enterprise funds.

Interest: Compensation paid or to be paid for the use of money, including amounts payable at periodic intervals or discounted at the time a loan is made. In the case of municipal bonds, interest payments accrue on a day-to-day basis, but are paid every six months.

Interest Rate: The interest payable, expressed as a percentage of the principal available for use during a specified period of time. It is always expressed in annual terms.

Investments: Securities and real estate held for the production of income in the form of interest, dividends, rentals or lease payments. The term does not include fixed assets used in governmental operations.

Line Item Budget: A budget that separates spending into categories, or greater detail, such as supplies, equipment, maintenance, or salaries, as opposed to a program budget.

Local Aid: Revenue allocated by the state or counties to municipalities and school districts.

Maturity Date: The date that the principal of a bond becomes due and payable in full.

Municipal(s): (As used in the bond trade) "Municipal" refers to any state or subordinate governmental unit. "Municipals" (i.e., municipal bonds) include not only the bonds of all political subdivisions, such as cities, towns, school districts, special districts, counties but also bonds of the state and agencies of the state but also bonds of the state and agencies of the state.

Glossary (cont'd)

Note: A short-term loan, typically with a maturity date of a year or less.

Objects of Expenditures: A classification of expenditures that is used for coding any department disbursement, such as "personal services," "expenses," or "capital outlay."

Official Statement: A document prepared for potential investors that contains information about a prospective bond or note issue and the issuer. The official statement is typically published with the notice of sale. It is sometimes called an offering circular or prospectus.

Operating Budget: A plan of proposed expenditures for personnel, supplies, and other expenses for the coming fiscal year.

Overlapping Debt: A community's proportionate share of the debt incurred by an overlapping government entity, such as a regional school district, regional transit authority, etc.

Performance Budget: A budget that stresses output both in terms of economy and efficiency.

Principal: The face amount of a bond, exclusive of accrued interest.

Program: A combination of activities to accomplish an end.

Program Budget: A budget that relates expenditures to the programs they fund. The emphasis of a program budget is on output.

Purchased Services: The cost of services that are provided by a vendor.

Refunding of Debt: Transaction where one bond issue is redeemed and replaced by a new bond issue under conditions generally more favorable to the issuer.

Reserve Fund: An amount set aside annually within the budget of a town to provide a funding source for extraordinary or unforeseen expenditures.

Revaluation: The assessors of each community are responsible for developing a reasonable and realistic program to achieve the fair cash valuation of property in accordance with constitutional and statutory requirements. The nature and extent of that program will depend on the assessors' analysis and consideration of many factors, including, but not limited to, the status of the existing valuation system, the results of an in-depth sales ratio study, and the accuracy of existing property record information.

Revenue Anticipation Note (RAN): A short-term loan issued to be paid off by revenues, such as tax collections and state aid. RANs are full faith and credit obligations.

Revenue Bond: A bond payable from and secured solely by specific revenues and thereby not a full faith and credit obligation.

Revolving Fund: Allows a community to raise revenues from a specific service and use those revenues without appropriation to support the service.

Glossary (cont'd)

Sale of Real Estate Fund: A fund established to account for the proceeds of the sale of municipal real estate other than proceeds acquired through tax title foreclosure.

Stabilization Fund: A fund designed to accumulate amounts for capital and other future spending purposes, although it may be appropriated for any lawful purpose.

Surplus Revenue: The amount by which cash, accounts receivable, and other assets exceed liabilities and reserves.

Tax Rate: The amount of property tax stated in terms of a unit of the municipal tax base; for example, \$14.80 per \$1,000 of assessed valuation of taxable real and personal property.

Tax Title Foreclosure: The procedure initiated by a municipality to obtain legal title to real property already in tax title and on which property taxes are overdue.

Trust Fund: In general, a fund for money donated or transferred to a municipality with specific instructions on its use. As custodian of trust funds, the treasurer invests and expends such funds as stipulated by trust agreements, as directed by the commissioners of trust funds or by the community's legislative body. Both principal and interest may be used if the trust is established as an expendable trust. For nonexpendable trust funds, only interest (not principal) may be expended as directed.

Uncollected Funds: Recently deposited checks included in an account's balance but drawn on other banks and not yet credited by the Federal Reserve Bank or local clearinghouse to the bank cashing the checks. (These funds may not be loaned or used as part of the bank's reserves and they are not available for disbursement.)

Undesignated Fund Balance: Monies in the various government funds as of the end of the fiscal year that are neither encumbered nor reserved, and are therefore available for expenditure once certified as part of free cash.

Unreserved Fund Balance (Surplus Revenue Account): The amount by which cash, accounts receivable, and other assets exceed liabilities and restricted reserves. It is akin to a "stockholders' equity" account on a corporate balance sheet. It is not, however, available for appropriation in full because a portion of the assets listed as "accounts receivable" may be taxes receivable and uncollected. (See Free Cash)

Valuation (100 Percent): The legal requirement that a community's assessed value on property must reflect its market, or full and fair cash value.