RESOLUTION NO. SEDA-2016-3

"A RESOLUTION OF THE STILLWATER ECONOMIC DEVELOPMENT AUTHORITY ADOPTING A REVISED OPERATING BUDGET FOR THE FISCAL YEAR 2016-17."

WHEREAS, the Oklahoma Municipal Budget Act, 60 O.S. 176 G establishes that public trusts shall file annually, with their beneficiary, copies of financial documents and reports sufficient to demonstrate the fiscal activity of such trust, including, but not limited to, budgets financial reports, bond indentures, and audits; and

WHEREAS, agreement has been reached relative to the estimated revenues and expenditures for the various departments within the trust for the operating budget for the 2016-17 fiscal year; and

WHEREAS, the revised budget shall be adopted by the trustees.

NOW, THEREFORE BE IT RESOLVED BY THE TRUSTEES:

Section 1. That the 2016-17 fiscal year revised operating budget be adopted in the amounts reflected in this resolution's attachment.

Section 2. That the resolution and a copy of the revised adopted budget be filed with the Clerk of the City of Stillwater, Oklahoma.

PASSED, APPROVED AND ADOPTED by the Trustees and SIGNED by the CHAIR of the STILLWATER ECONOMIC DEVELOPMENT AUTHORITY, this 5th day of December, 2016.

STILLWATER ECONOMIC DEVELOPMENT AUTHORITY

_____

GINA J. NOBLE, CHAIR

(SEAL)

ATTEST:

_____

ELIZABETH CHRZ, SECRETARY

APPROVED AS TO FORM AND LEGALITY on this 5th day of December, 2016.

_____

JOHN E. DORMAN, GENERAL COUNSEL

	General Fund	Debt Service Fund	Tourism & Convention Fund	Rural Fire	CDBG Grants	Parks Grants	Comm Dev Rehab	Stormwater Mgmt	Transp Fee	Park Donations	Transp Fund	G.M.Koch Donation	Self Insurance	Airport	SPWA	SEDA	SUA	TOTAL
Resources																		
Beginning Fund Balance	$ 3,813,720	$ 282,370	$ 360,781	$ 540,351	$ 62,632	$ 1,038	$ 17,893	$ 379,102	$ 301,588	$ 143,469	$ 833,369	$ 53,957	$ 997,214	$ 565,083	$ 103,999	$ 1,037,506	$ 81,919,603	$ 91,413,675
(including restricted funds)																		
Sales Tax	28,600,000																	28,600,000
Use Tax	1,020,000																	1,020,000
Other Tax	2,327,000	1,050,000	700,000															4,077,000
Grants	388,300				188,052									4,977,500				5,553,852
Fines and Forfeits	776,875																	776,875
Fees and Rental	493,900			115,000					150,000	8,200				184,050				951,150
Parks & Rec Activity Fees	681,200																	681,200
Interest	60,000								5,000			200				150	195,500	260,850
Ambulance	800																	800
Licenses & Permits	255,100																	255,100
Other	1,990,825									15,600			1,236,155	1,321,900		171,700	4,473,750	9,209,930
Stormwater Fees								290,000										290,000
Electric																	43,470,383	43,470,383
Water																	14,689,440	14,689,440
Wastewater																	7,160,000	7,160,000
Waste Management																	4,812,300	4,812,300
Customer Service																	1,528,000	1,528,000
Transfers In	13,065,479							-			6,281,195		6,143,537	601,163		1,162,862	8,657,143	35,911,379
Total Resources	**$ 53,473,199**	**$ 1,332,370**	**$ 1,060,781**	**$ 655,351**	**$ 250,684**	**$ 1,038**	**$ 17,893**	**$ 669,102**	**$ 456,588**	**$ 167,269**	**$ 7,114,564**	**$ 54,157**	**$ 8,376,906**	**$ 7,649,696**	**$ 103,999**	**$ 2,372,218**	**$ 166,906,119**	**$ 250,661,934**
Expenditures																		
City Manager	$ 380,454																	$ 380,454
Information Technology	$ 1,745,767																	1,745,767
Human Resources	$ 589,305																	589,305
Finance	$ 1,278,868	941,600																2,220,468
Development Services	$ 913,372																	913,372
Transportation	$ 3,542,966								334,031		6,801,093							10,678,090
Operations	$ 3,367,241																	3,367,241
Parks and Recreation	$ 2,981,094									94,440								3,075,534
Police	$ 11,018,009											$10,000.00						11,028,009
Fire	$ 7,450,993			253,241														7,704,234
Library	$ 1,343,420																	1,343,420
Legal	$ 504,686																	504,686
General Government	$ 3,135,411												7,490,374			1,861,734		12,487,519
Stormwater								403,297										403,297
Airport														7,558,095				7,558,095
Environmental Services																	158,013	158,013
Administration																	942,045	942,045
Customer Service																	1,189,526	1,189,526
Electric																	46,118,577	46,118,577
Water																	14,531,964	14,531,964
Wastewater					257,185												7,572,257	7,829,442
Waste Management																	3,327,802	3,327,802
Fleet																	880,780	880,780
Transportation Debt																	979,519	979,519
Indirect/Direct	(1,317,988)							17,608						22,810			1,277,570	-
Transfers Out	16,539,602	186,829	887,862					39,327			1,095,451		-	62,541	-	28,177	13,264,894	32,104,683
Total Expenditures	**$ 53,473,199**	**$ 1,128,429**	**$ 887,862**	**$ 253,241**	**$ 257,185**	**$ -**	**$ -**	**$ 460,232**	**$ 334,031**	**$ 94,440**	**$ 7,896,544**	**$ 10,000**	**$ 7,490,374**	**$ 7,643,446**	**$ -**	**$ 1,889,911**	**$ 90,242,947**	**$ 172,061,841**
Ending Fund Balance	**$ 0**	**$ 203,941**	**$ 172,919**	**$ 402,110**	**$ (6,501)**	**$ 1,038**	**$ 17,893**	**$ 208,870**	**$ 122,557**	**$ 72,829**	**$ (781,980)**	**$ 44,157**	**$ 886,532**	**$ 6,250**	**$ 103,999**	**$ 482,308**	**$ 76,663,172**	**$ 78,600,093**