

## **RESOLUTION 2020-15**

### **A RESOLUTION OF THE TRUSTEES OF THE COWETA PUBLIC WORKS AUTHORITY, COWETA, OKLAHOMA, ADOPTING THE BUDGET FOR THE COWETA PUBLIC WORKS AUTHORITY UTILITY SERVICES FUND AND THE AMBULANCE SERVICE FUND FOR THE FISCAL YEAR BEGINNING JULY 1, 2020 AND ENDING JUNE 30, 2021, AND PROVIDING FOR THE INVESTMENT OF SAID FUNDS.**

**WHEREAS**, the Coweta Public Works Authority is required to submit a budget to its beneficiary, the City of Coweta, pursuant to Title 60 O.S. § 176; and

**WHEREAS**, the Trust Manager has submitted the budget for the Coweta Public Works Authority for the fiscal year ending June 30, 2021 (FY2020-2021) to the City Council of the Coweta City consistent with the statutory requirements; and

**WHEREAS**, the budget has been formally presented to the Trustees; and

**WHEREAS**, a public hearing on the proposed budget was duly held at the time and place as provided for in the notice of such public hearing and all interested persons were given opportunities to be heard on said budget; and

**WHEREAS**, the proposed expenditures do not exceed the estimated revenues and appropriated fund balance for any fund; and

**WHEREAS**, revenues are classified separately by source and expenditures are departmentalized within each fund; and

**WHEREAS**, the Coweta Public Works Authority has need throughout the fiscal year to amend its annual budget through supplemental appropriations, decreases in appropriations or appropriation transfers; and

**WHEREAS**, the Trustees have reviewed the proposed budget and are aware of the operations and projects planned for FY2020-2021.

### **NOW THEREFORE BE IT RESOLVED BY THE TRUSTEES OF THE COWETA PUBLIC WORKS AUTHORITY THAT:**

SECTION 1: The Proposed Budget reviewed during the budget public hearing is hereby approved and adopted for FY2020-2021 for the following funds and amounts:

See **EXHIBIT A** attached hereto and incorporated herein.

SECTION 2: The Trust Manager, or his designee, may transfer funds from one account or object category to another within the same department or from department to department within the same fund, as well as, may make interfund transfers as provided in the FY2020-2021 Proposed Budget; provided that no expenditure may be incurred or made by any officer or employee which exceeds the fund balance for any fund, and further provided that no appropriation for debt service or other appropriation required by law or ordinance may be reduced below the minimums required.

SECTION 3: The Coweta Public Works Authority may amend its budget to make supplemental appropriations to any fund up to the amount of additional revenues which are available for current expenses for the fund due to:

- (1) Revenues received or to be received from sources not anticipated in the budget for that year;
- (2) Revenues received or to be received from anticipated sources but in excess of the original budget estimates; or
- (3) Unexpended and unencumbered fund balances on hand at the end of the preceding fiscal year which had not been anticipated or appropriated in the budget.

SECTION 4: All supplemental appropriations, decreases in appropriations and interfund transfers must be approved by the Trustees prior to implementation. Such proposed amendments shall be submitted to the Trustees, for action, on a properly completed Budget Amendment Form.

SECTION 5: The Trust Manager or his designee is hereby given authority to transfer ownership of any materials, equipment or infrastructure purchased by the Coweta Public Works Authority that is intended for use by the City of Coweta or the Coweta Industrial Development Authority to those named entities.

SECTION 6: The Trust Manager or his designee is hereby given authority and directed to invest and reinvest available funds on a continuing basis in United States Treasury Bills, savings accounts or certificates of deposit during the fiscal year ending June 30, 2021. Interest accrued from such investments shall be deposited in the Coweta Public Works Authority Utility Services Fund, Coweta Public Works Authority Ambulance Service Fund, or the fund from which the investment was made. All investments shall be in accordance with the law.

**ADOPTED AND APPROVED** this 1<sup>st</sup> day of June 2020.

ATTEST:

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Julie Casteen, PWA Trust Secretary

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Evette Morris, PWA Chairman

APPROVED AS TO FORM:

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Ronald D. Cates, Trust Attorney

**EXHIBIT A**

**COWETA PUBLIC WORKS AUTHORITY  
FY2020-2021 PROPOSED BUDGET**

<b>REVENUES</b>	<b>Coweta Public Works Authority Utility Services</b>	<b>Coweta Public Works Authority Ambulance Service</b>	<b>Coweta Public Works Authority Sewer Improvements</b>	<b>Total</b>
Charges for Services	\$ 3,728,776	\$ 668,200	\$ -	\$ 4,396,976
Other Revenues	145,000	1,500	11,137,310	11,283,810
Investment Income	4,000	500	-	4,500
Transfers In	4,218,932	476,800	-	4,695,732
Use of Fund Balance	20,000	-	-	20,000
<b>Total Revenues</b>	<b>\$ 8,116,708</b>	<b>\$ 1,147,000</b>	<b>\$ 11,137,310</b>	<b>\$ 9,263,708</b>
<b>EXPENDITURES</b>	<b>Coweta Public Works Authority Utility Services</b>	<b>Coweta Public Works Authority Ambulance Service</b>	<b>Coweta Public Works Authority Sewer Improvements</b>	<b>Total</b>
Water	\$ 826,134	\$ -	\$ -	\$ 826,134
Sewer	300,237	-	11,137,310	11,437,547
Solid Waste	537,696	-	-	537,696
Administration	318,975	-	-	318,975
Finance	275,880	-	-	275,880
Non-Departmental	519,233	-	-	519,233
Debt Service	1,694,621	-	-	1,694,621
Ambulance Service	-	1,137,296	-	1,137,296
Transfer to Fund Balance	-	9,704	-	9,704
Transfers Out	3,623,932	-	-	3,623,932
Transfer to Reserves	20,000	-	-	20,000
<b>Total Expenditures</b>	<b>\$ 8,116,708</b>	<b>\$ 1,147,000</b>	<b>\$ 11,137,310</b>	<b>\$ 20,401,018</b>
Net Change in Fund Balance	\$ -	\$ 9,704	\$ -	\$ 9,704
Beginning Net Assets	\$ 1,849,593	\$ 382,635	\$ -	\$ 2,232,228
<b>Ending Net Assets</b>	<b>\$ 1,849,593</b>	<b>\$ 392,339</b>	<b>\$ -</b>	<b>\$ 2,241,932</b>