

# Incorporated Town of Poyen

POYEN, ARKANSAS

RESOLUTION: 19-2

FILED

2019 DEC 26 AM 8:05

A RESOLUTION PROVIDING FOR THE ADOPTION OF A SEWER BUDGET FOR THE TOWN OF POYEN, ARKANSAS FOR THE TWELVE-MONTH PERIOD BEGINNING JANUARY 1, 2020 AND ENDING DECEMBER 31, 2020

BY BH DC

WHEREAS, the Town Council has reviewed the proposed budget submitted by the Mayor, and:

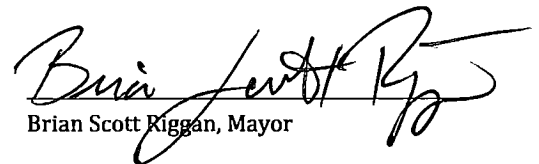
WHEREAS, it is the finding and conclusion of the Town Council that the schedules and exhibits of anticipated revenues and expenditures for the calendar year appear appropriate for the budget purposes.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF POYEN, ARKANSAS THAT:

- Section 1.** This resolution shall be known as the Sewer budget resolution for the Town of Poyen, Arkansas, for the twelve (12) month period beginning January 1, 2020 and ending December 31, 2020. The attached budget, incorporated herein, reflects estimated revenues and expenditures as set forth on the succeeding pages.
- Section 2.** The respective funds for each item of expenditure proposed in the budget for 2020 are hereby approved and adopted for the operation of the Town of Poyen, Arkansas, by the Town Council on this date and:
- Section 3.** The Mayor or his duly authorized representative may approve for payment, out of funds appropriated by this budget or otherwise approved by the Town Council for that purpose or may disapprove any bills.

PASSED AND APPROVED THIS 25th DAY OF *November* 2019.

APPROVED:

  
Brian Scott Riggan, Mayor

ATTEST:

  
Amanda Efird, Recorder/Treasurer

UNITED STATES DEPARTMENT OF AGRICULTURE  
STATEMENT OF BUDGET, INCOME AND EQUITY

Schedule 1

Name Poyen Municipal Water Works Address P.O. Box 211  
Poyen, AR 72128

| (1)<br>OPERATING INCOME                                 | PRIOR YEAR<br>Actual<br>(2) | ANNUAL BUDGET       |                       | For the _____ Months Ended _____ |     | Actual YTD<br>(Over) Under Budget<br>Col. 3 - 5 = 6<br>(6) |
|---|-----------------------------|---------------------|-----------------------|----------------------------------|-----|--|
|   |                             | BEG <u>1-1-2020</u> | END <u>12-31-2020</u> | CURRENT YEAR                     |     |  |
|   |                             | (3)                 | (4)                   | (5)                              | (6) |  |
|   | <u>60,000.00</u>            | <u>70,000.00</u>    |                       |                                  |     |  |
| 1. _____  |                             |                     |                       |                                  |     | 0  |
| 2. _____  |                             |                     |                       |                                  |     | 0  |
| 3. _____  |                             |                     |                       |                                  |     | 0  |
| 4. _____  |                             |                     |                       |                                  |     | 0  |
| 5. Miscellaneous  |                             |                     |                       |                                  |     | 0  |
| 6. Less: Allowances and Deductions                      |                             |                     |                       |                                  |     | 0  |
| 7. Total Operating Income<br>(Add lines 1 through 6)    |                             |                     |                       | 0                                | 0   | 0  |
| <b>OPERATING EXPENSES</b>                               |                             |                     |                       |                                  |     |  |
| 8. <u>Loan Payment</u>                                  | <u>14,460.00</u>            | <u>14,460.00</u>    |                       |                                  |     | 0  |
| 9. <u>Utilities</u>                                     | <u>6,200.00</u>             | <u>6,500.00</u>     |                       |                                  |     | 0  |
| 10. <u>Pump Repair</u>                                  | <u>13,108.00</u>            | <u>20,000.00</u>    |                       |                                  |     | 0  |
| 11. <u>Engineering Fees</u>                             | <u>3,946.00</u>             | <u>2,000.00</u>     |                       |                                  |     | 0  |
| 12. <u>Salaries</u>                                     | <u>8,352.00</u>             | <u>8,352.00</u>     |                       |                                  |     | 0  |
| 13. <u>Miscellaneous</u>                                | <u>6,467.00</u>             | <u>10,000.00</u>    |                       |                                  |     | 0  |
| 14. <u>Supplies</u>                                     | <u>582.00</u>               | <u>1,000.00</u>     |                       |                                  |     | 0  |
| 15. <u>Payroll tax</u>                                  | <u>2,500.00</u>             | <u>2,500.00</u>     |                       |                                  |     | 0  |
| 16. <u>Maint / Fuel</u>                                 |                             |                     |                       |                                  |     | 0  |
| 17. Total Operating Expense<br>(Add Lines 8 through 16) | <u>55,615.00</u>            | <u>64,812.00</u>    |                       | 0                                | 0   | 0  |
| 18. NET OPERATING INCOME (LOSS)<br>(Line 7 less 17)     | <u>4,385.00</u>             | <u>5,188.00</u>     |                       | 0                                | 0   | 0  |
| <b>NONOPERATING INCOME</b>                              |                             |                     |                       |                                  |     |  |
| 19. _____   |                             |                     |                       |                                  |     | 0  |
| 20. _____   |                             |                     |                       |                                  |     | 0  |
| 21. Total Nonoperating Income (Add 19 and 20)           |                             |                     |                       | 0                                | 0   | 0  |
| 22. NET INCOME (LOSS)<br>(Add lines 18 and 21)          |                             |                     |                       | 0                                | 0   | 0  |
| 23. Equity Beginning of Period                          |                             |                     |                       |                                  |     | 0  |
| 24. _____   |                             |                     |                       |                                  |     | 0  |
| 25. _____   |                             |                     |                       |                                  |     | 0  |
| 26. Equity End of Period<br>(Add lines 22 through 25)   |                             |                     |                       | 0                                | 0   | 0  |

Budget and Annual Report Approved by Governing Body

Quarterly Reports Certified Correct

Amanda Efrid  
Secretary

11/25/19  
Date

Ben Jeffery  
Appropriate Official

11-25-19  
Date

According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0575-0015 and 0572-0137. The time required to complete this information collection is estimated to average 2-1/2 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

**SUPPLEMENTAL DATA**

The Following Data Should Be Supplied Where Applicable

Circle One

**1. ALL BORROWERS**

- a. Are deposited funds in institutions insured by the Federal Government?
- b. Are you exempt from Federal Income Tax?
- c. Are Local, State and Federal Taxes paid current?
- d. Is corporate status in good standing with State?
- e. List kinds and amounts of insurance and fidelity bond: Complete Only when submitting annual budget information:

Yes No  
 Yes No  
 Yes No  
 Yes No

| Insurance Coverage and Policy Number               | Insurance Company and Address       | Amount of Coverage | Expiration Date of Policy |
|--|-------------------------------------|--------------------|---------------------------|
| Property Insurance<br>Policy # <u>SX5-39-94-20</u> | <u>First Arkansas Insurance</u>     | <u>202,499.5</u>   | <u>9-16-2020</u>          |
| Liability<br>Policy # <u>03260</u>                 | <u>Arkansas Municipal League</u>    |                    | <u>9-1-2020</u>           |
| Fidelity<br>Policy # <u>FBTF15</u>                 | <u>Arkansas Fidelity Bond Trust</u> | <u>300,000.00</u>  | <u>6-30-2020</u>          |

**2. RECREATION AND GRAZING ASSOCIATION BORROWERS ONLY**

Current Quarter

Year to Date

- a. Number of Members

\_\_\_\_\_

**3. WATER AND/OR SEWER UTILITY BORROWERS ONLY**

- a. Water purchased or produced (CU FT - GAL)
- b. Water sold (CU FT - GAL)
- c. Treated waste (CU FT - GAL)
- d. Number of users - water
- e. Number of users - sewer

gal.

gal.

gal.

gal.

gal.

gal.

345

152

**4. OTHER UTILITIES**

- a. Number of users
- b. Product purchased
- c. Product sold

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**5. HEALTH CARE BORROWERS ONLY**

- a. Number of beds
- b. Patient days of care
- c. Percentage of occupancy
- d. Number of outpatient visits

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

NaN %

NaN %

**6. DISTRIBUTION OF ALL CASH AND INVESTMENTS\***

Indicate balances in the following accounts:

|                              | Construction | Revenue          | Debt Service | Operation & Maintenance | Reserve             | All Others  | Grand Total        |
|------------------------------|--------------|------------------|--------------|-------------------------|---------------------|-------------|--------------------|
| Cash Savings and Investments | \$ _____     | \$ <u>9573.5</u> | \$ _____     | \$ _____                | \$ <u>70,870.00</u> | \$ _____    | \$ <u>80,443.5</u> |
|                              | \$ _____     | \$ _____         | \$ _____     | \$ _____                | \$ _____            | \$ _____    | \$ <u>0</u>        |
| Total                        | \$ <u>0</u>  | \$ <u>0</u>      | \$ <u>0</u>  | \$ <u>0</u>             | \$ <u>0</u>         | \$ <u>0</u> | \$ <u>0</u>        |

**7. AGE ACCOUNTS RECEIVABLE AS FOLLOWS:**

|                    | Days     |          |          |              | *Total      |
|--------------------|----------|----------|----------|--------------|-------------|
|                    | 0-30     | 31-60    | 61-90    | 91 and Older |             |
| Dollar Values      | \$ _____ | \$ _____ | \$ _____ | \$ _____     | \$ <u>0</u> |
| Number of Accounts | _____    | _____    | _____    | _____        | <u>0</u>    |

\*Totals must agree with those on Balance Sheet.

PROJECTED CASH FLOW

For the Year BEG. 1-1-2020 END. 12-31-2020  
(same as schedule 1 column 3)

A. Line 22 from Schedule 1, Column 3 NET INCOME (LOSS) ..... \$ 4385.-

Add

B. Items in Operations not Requiring Cash:

1. Depreciation (line 16 schedule 1) ..... 0

2. Others: ..... \_\_\_\_\_

C. Cash Provided From:

1. Proceeds from Agency loan/grant ..... \_\_\_\_\_

2. Proceeds from others ..... \_\_\_\_\_

3. Increase (Decrease) in Accounts Payable, Accruals and other Current Liabilities ..... 5188.-

4. Decrease (Increase) in Accounts Receivable, Inventories and

Other Current Assets (Exclude cash) ..... \_\_\_\_\_

5. Other: ..... \_\_\_\_\_

6. ..... \_\_\_\_\_

D. Total all A, B and C Items ..... \$ 9573.-

E. Less: Cash Extended for:

1. All Construction, Equipment and New Capital Items (loan & grant funds) ..... \_\_\_\_\_

2. Replacement and Additions to Existing Property, Plant and Equipment ..... \_\_\_\_\_

3. Principal Payment Agency Loan ..... \_\_\_\_\_

4. Principal Payment Other Loans ..... \_\_\_\_\_

5. Other: ..... \_\_\_\_\_

6. Total E 1 through 5 ..... \$0

Add

F. Beginning Cash Balances ..... 70,870.-

G. Ending Cash Balances (Total of D Minus E 6 Plus F) ..... \$ 80,443.-

Item G Cash Balances Composed of:

Construction Account ..... \$ \_\_\_\_\_

Revenue Account ..... 9573.-

Debt Payment Account ..... \_\_\_\_\_

O&M Account ..... \_\_\_\_\_

Reserve Account ..... 70,870.-

Funded Depreciation Account ..... \_\_\_\_\_

Others: ..... \_\_\_\_\_

Total - Agrees with Item G ..... \$ 80,443.-