



NOBLE EMERGENCY MEDICAL SERVICE DISTRICT

Statutory Report

For the fiscal year ended June 30, 2021

Cindy Byrd, CPA
State Auditor & Inspector

**NOBLE EMERGENCY MEDICAL SERVICE DISTRICT
STATUTORY REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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Cindy Byrd, CPA | State Auditor & Inspector

2300 N. Lincoln Blvd., Room 123, Oklahoma City, OK 73105 | 405.521.3495 | www.sai.ok.gov

January 21, 2022

**TO THE BOARD OF DIRECTORS OF THE
NOBLE EMERGENCY MEDICAL SERVICE DISTRICT**

Transmitted herewith is the audit report of Noble Emergency Medical Service District for the fiscal year ended June 30, 2021.

The goal of the State Auditor and Inspector is to promote accountability and fiscal integrity in state and local government. Maintaining our independence as we provide this service to the taxpayers of Oklahoma is of utmost importance.

We wish to take this opportunity to express our appreciation for the assistance and cooperation extended to our office during our engagement.

Sincerely,

A handwritten signature in blue ink that reads "Cindy Byrd".

CINDY BYRD, CPA
OKLAHOMA STATE AUDITOR & INSPECTOR



**NOBLE EMERGENCY MEDICAL SERVICE DISTRICT
 STATUTORY REPORT
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Presentation of Collections, Disbursements, and Cash Balances of District Funds for FY 2021

| | <u>Operational Fund</u> | <u>Sinking Fund</u> |
|---------------------------------|-----------------------------|-------------------------|
| Beginning Cash Balance, July 1 | \$ 21,511 | \$ 86,383 |
| Collections | | |
| Ad Valorem Tax | 116,917 | 60,996 |
| Miscellaneous | 230 | 399 |
| Total Collections | <u>117,147</u> | <u>61,395</u> |
| Disbursements | | |
| Contract Service Provider | 95,000 | - |
| Audit Expense | 3,590 | - |
| Coupons Paid | - | 5,538 |
| Bond Payment | - | 75,000 |
| Commission Paid to Fiscal Agent | - | 300 |
| Total Disbursements | <u>98,590</u> | <u>80,838</u> |
| Ending Cash Balance, June 30 | <u>\$ 40,068</u> | <u>\$ 66,940</u> |

**NOBLE EMERGENCY MEDICAL SERVICE DISTRICT
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General Obligation Bonds

The government issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. Debt service on the bonds will be paid from ad valorem taxes levied and assessed on behalf of the issuer and deposited into the Sinking Fund.

Noble Emergency Medical Service – General Obligation Limited Tax Bonds, Series 2016:

On January 12, 2016, a majority of the citizens of the City of Noble approved a bond issue. The approved ballot stated, in part, *“Shall the Noble Emergency Medical Service (EMS) District incur an indebtedness by issuing its bonds in the sum of Four Hundred and Forty-Five Thousand Dollars (\$445,000.00) to provide funds for the purpose to acquiring emergency medical vehicles and equipment related thereto...”*

On April 1, 2016, a General Obligation Limited Tax Bond was issued to the District in the amount of \$445,000.

General Obligation Bonds are direct obligations and pledge the full faith and credit of the government. The Noble Emergency Medical Service District General Obligation Bonds are required to be fully paid within eight (8) years from the date of issue. General Obligation Bonds currently outstanding are as follows:

| Purpose | Interest Rate | Original Amount |
|--|----------------|-----------------|
| Noble Emergency Medical Service District – General Obligation Limited Tax Bonds, Series 2016 | 1.750 - 2.000% | \$445,000 |

| Beginning Balance | Additions | Reductions | Ending Balance | Amount Due Within One Year |
|-------------------|-----------|------------|----------------|----------------------------|
| \$305,000 | \$ - | \$75,000 | \$230,000 | \$75,000 |

During fiscal year 2021, payment included \$75,000 for principal, \$5,538 in interest, and \$300 for fees.

| Fiscal Year <u>Ending June 30,</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|---------------------------------------|------------------|-----------------|------------------|
| 2022 | \$ 75,000 | \$ 4,225 | \$ 79,225 |
| 2023 | 75,000 | 2,913 | 77,913 |
| 2024 | <u>80,000</u> | <u>1,600</u> | <u>81,600</u> |
| Total | <u>\$230,000</u> | <u>\$8,738</u> | <u>\$238,738</u> |

For the fiscal years ending June 30, 2016 through June 30, 2019, a finding related to the City of Noble’s name appearing on the approved General Obligation Limited Tax Bonds, Series 2016 of Noble Emergency Medical Service as stated in the ballot was addressed by the Board. The Board relied on the City’s legal staff opinion. Subsequent general obligation bond issues should be issued in accordance with Article 10 § 9C of the Oklahoma Constitution.

Noble Emergency Medical Service District
304 S. Main St.
Noble, Oklahoma 73068

**TO THE BOARD OF DIRECTORS OF THE
NOBLE EMERGENCY MEDICAL SERVICE DISTRICT**

For the purpose of complying with 19 O.S. § 1706.1, we have performed the following procedures:

- Determined that receipts were properly deposited and accurately reported in the accounting records.
- Determined cash balances were accurately reported in the accounting records.
- Determined whether deposits and invested funds for the fiscal year ended June 30, 2021 were secured by pledged collateral.
- Determined that disbursements were properly supported, were made for purposes outlined in 19 O.S. § 1710.1 and were accurately reported in the accounting records.
- Determined that fixed assets records were properly maintained.
- Determined compliance with contract service providers.
- Determined whether the District's collections, disbursements, and cash balances for the fiscal year ended June 30, 2021 were accurately presented on the estimate of needs.

All information included in the records of the District is the representation of the Noble Emergency Medical Service District.

Our emergency medical service district statutory engagement was limited to the procedures performed above and was less in scope than an audit performed in accordance with generally accepted auditing standards. Accordingly, we do not express an opinion on any basic financial statement of the Noble Emergency Medical Service District.

Based on our procedures performed, there were no exceptions noted.

This report is intended for the information and use of the management of the Noble Emergency Medical Service District. This restriction is not intended to limit the distribution of this report, which is a matter of public record.



CINDY BYRD, CPA
OKLAHOMA STATE AUDITOR & INSPECTOR

December 7, 2021



O·K·L·A·H·O·M·A
S·A·I
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