THE TOWN OF GOLDSBY

(Including the Goldsby Airport Trust, the Goldsby Water Authority, and the Goldsby Public Works Authority)

FINANCIAL STATEMENTS

AS OF AND FOR THE YEAR ENDED JUNE 30, 2012

BECKY FLEMING, C.P.A., INC.

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BECKY FLEMING, C.P.A., INC.
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Norman, OK 73026-9761 **Cell: 405.641.5794**

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
The Town of Goldsby, Oklahoma

We have audited the accompanying financial statements of the governmental activities, the business-type activities, and each fund of the Town of Goldsby, Oklahoma, as of and for the year ended June 30, 2012, which collectively comprise the Town's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the management of the Town of Goldsby. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Governmental Auditing Standards,* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, and each fund of the Town of Goldsby, as of June 30, 2012, and the respective changes in financial position, and cash flows where applicable, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated February 6, 2013, on our consideration of the internal control over financial reporting of the Town of Goldsby and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on page 25 be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements,

is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements of the Town of Goldsby. The schedules of expenditures of federal and state awards are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Becky Fleming, C.P.A., Inc.
February 6, 2013

THE TOWN OF GOLDSBY
STATEMENT OF NET ASSETS
JUNE 30, 2012

				Memo Only
	Governmental	Business-type	Total	Total
ASSETS	Activities	Activities	2012	2011
Current Assets				
Cash and demand deposits	200,957	750,177	951,134	1,258,489
Certificates of deposit	1,221,422	0	1,221,422	1,199,764
Restricted cash and investments	118,405	341,434	459,839	650,751
Deposits with OMAG	2,242	0	2,242	2,407
Accounts receivable	122,602	53,584	176,186	186,114
Allowance for doubtful accounts	0	(4,308)	(4,308)	(5,582)
Other receivables	0	67,243	67,243	3,233
Internal balances	(3,248)	3,248	0	0
Grants receivable	50,000	0	50,000	45,547
Inventory	0	21,115	21,115	14,949
Total current assets	1,712,380	1,232,493	2,944,873	3,355,672
Noncurrent Assets				
Debt issue costs	0	4,448	4,448	5,190
Depreciable property and equipment	5,122,108	6,074,227	11,196,335	9,894,032
Accumulated depreciation	(1,243,282)	(1,769,407)	(3,012,689)	(2,604,559)
Land	427,582	86,289	513,871	200,353
Construction in progress	0	150,299	150,299	109,676
Total capital assets	4,306,408	4,541,408	8,847,816	7,599,502
Total noncurrent assets	4,306,408	4,545,856	8,852,264	7,604,692
TOTAL ASSETS	6,018,788	5,778,349	11,797,137	10,960,364
LIABILITIES				
Current Liabilities				
Accounts payable	0	0	0	27,398
Payroll and related accounts payable	14,475	13,501	27,976	6,781
Court bonds payable	1,080	0	1,080	6,178
Deferred grant revenue	0	0	0	45,000
Deferred revenue	8,333	9,079	17,412	17,290
Current portion of notes payable	0	38,188	38,188	35,956
Total current liabilities	23,888	60,768	84,656	138,603
Noncurrent Liabilities				
Refundable deposits	0	24,505	24,505	15,535
Notes payable, less current portion	0	449,671	449,671	487,437
Impact fee payable	0	220,614	220,614	422,355
Total noncurrent liabilities	0	694,790	694,790	925,327
TOTAL LIABILITIES	23,888	755,558	779,446	1,063,930
NET ASSETS				
Invested in capital assets, net of related debt	4,306,408	4,053,549	8,359,957	7,076,109
Restricted for:				
Fire department	116,882		116,882	127,881
Workers compensation	2,242		2,242	2,407
System improvements	0	274,963	274,963	475,976
Debt	0	41,966	41,966	41,914
Unrestricted	1,569,368	652,313	2,221,681	2,172,147
TOTAL NET ASSETS	5,994,900	5,022,791	11,017,691	9,896,434

The accompanying notes are an integral part of these financial statements

THE TOWN OF GOLDSBY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2012

		Program Revenues			Net (Expense) Revenues and Changes in Net Assets			Memo Only
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total 2012	Total 2011
Governmental activities:								
Court	(17,941)	24,174	0	0	6,233		6,233	1,366
General government	(341,883)	55,616	0	45,000	(241,267)		(241,267)	(253,859)
Park	(68,036)	940	0	50,000	(17,096)		(17,096)	(17,027)
Security	(95,137)	50,000	0	0	(45,137)		(45,137)	(43,187)
Fire	(130,495)	50,000	61,663	0	(18,832)		(18,832)	(8,683)
Trash	(76,142)	44,767	0	0	(31,375)		(31,375)	(22,438)
Streets	(256,282)	0	15,335	0	(240,947)		(240,947)	(202,943)
Total governmental activities	(985,916)	225,497	76,998	95,000	(588,421)	0	(588,421)	(546,771)
Business-type activities:								
Airport *	(265,047)	227,500	0	67,243		29,696	29,696	(56,522)
Water **	(528,276)	908,184	0	0		379,908	379,908	142,104
GPWA	0	0	0	0		0	0	0
Total business-type activities	(793,323)	1,135,684	0	67,243	0	409,604	409,604	85,582
Total all activities	(1,779,239)	1,361,181	76,998	162,243	(588,421)	409,604	(178,817)	(461,189)
	General revenues:							
	Taxes:							
	Sales and use taxes levied for general purposes				1,049,085	0	1,049,085	791,974
	Payments in lieu of taxes for general purposes				35,750	0	35,750	38,729
	Franchise and public service taxes				190,443	0	190,443	186,653
	Investment income				23,290	1,508	24,798	27,246
	Transfers				(58,462)	58,462	0	0
	Total general revenues and transfers				1,240,106	59,970	1,300,076	1,044,602
	Change in net assets				651,685	469,574	1,121,259	583,413
	Beginning net assets				5,343,215	4,553,217	9,896,432	9,313,021
	Ending net assets				5,994,900	5,022,791	11,017,691	9,896,434

* Includes $10,215 interest expense
** Includes $3,742 interest expense

The accompanying notes are an integral part of these financial statements

THE TOWN OF GOLDSBY
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2012

	2012 General Fund
ASSETS	
Cash and demand deposits	200,957
Certificates of deposit	1,221,422
Court bond account	1,523
County sales tax fund	116,882
Deposits with OMAG	2,242
Revenue receivable	122,602
Grants receivable	50,000
TOTAL ASSETS	1,715,628
LIABILITIES	
Payroll and related accounts payable	14,475
Court bonds payable	1,080
Due to other funds	3,248
Deferred revenue	8,333
TOTAL LIABILITIES	27,136
FUND BALANCE	
Restricted:	
County fire tax for fire department	116,882
Workers comp reserves	2,242
Unrestricted:	
Unassigned	1,569,368
TOTAL FUND BALANCE	1,688,492
TOTAL LIABILITIES AND FUND BALANCE	1,715,628
Reconciliation of general fund balance to net assets of governmental activities:	
Fund balance	1,688,492
Capital assets	5,549,690
Accumulated depreciation	(1,243,282)
Net assets	5,994,900

The accompanying notes are an integral part of these financial statements

THE TOWN OF GOLDSBY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2012

	2012 General Fund
REVENUES	
Taxes	1,232,785
Payments in lieu of taxes	35,750
Shared taxes	73,683
Fines and fees	24,174
Permits, licenses, inspections	34,084
Rents and royalties	19,140
Sales and services	144,767
Donations	5,645
Grants	99,413
Other revenues	3,332
Interest	23,290
TOTAL REVENUES	1,696,063
EXPENDITURES	
Court	17,941
General government	302,887
Park department	46,375
Security department	95,137
Fire department	86,799
Trash department	63,920
Street department	145,252
Capital outlay	1,266,575
TOTAL EXPENDITURES	2,024,886
REVENUES OVER (UNDER) EXPENDITURES	(328,823)
OTHER FINANCING SOURCES (USES)	
Interfund transfers	(58,462)
NET CHANGE IN FUND BALANCES	(387,285)
BEGINNING FUND BALANCE	2,075,777
ENDING FUND BALANCE	1,688,492
Reconciliation of the change in the general fund balance to the change in net assets of governmental activities:	
Net change in fund balances - total governmental funds	(387,285)
Capital asset purchases capitalized	1,266,575
Depreciation expense	(227,605)
Change in Net Assets of Governmenal Activities	651,685

The accompanying notes are an integral part of these financial statements

THE TOWN OF GOLDSBY
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2012

				Memo Only	
ASSETS	Goldsby Airport Trust	Goldsby Water Authority	Goldsby Public Works Authority	2012 Total Proprietary Funds	2011 Total Proprietary Funds
Current Assets					
Cash and demand deposits	26,761	676,932	46,484	750,177	615,222
Restricted cash and investments	0	341,434	0	341,434	517,890
Accounts receivable	0	53,584	0	53,584	64,429
Allowance for doubtful accounts	0	(4,308)	0	(4,308)	(5,582)
Other receivables	67,243	0	0	67,243	3,233
Due from other funds	4,013	0	0	4,013	2,315
Inventory	21,115	0	0	21,115	14,949
Total current assets	119,132	1,067,642	46,484	1,233,258	1,212,456
Noncurrent Assets					
Debt issue costs	4,448	0	0	4,448	5,190
Depreciable property and equipment	3,116,060	2,958,167	0	6,074,227	5,748,858
Accumulated depreciation	(567,070)	(1,202,337)	0	(1,769,407)	(1,585,977)
Land	0	86,289	0	86,289	86,289
Construction in progress	74,736	75,563	0	150,299	82,894
Total capital assets	2,623,726	1,917,682	0	4,541,408	4,332,064
Total noncurrent assets	2,628,174	1,917,682	0	4,545,856	4,337,254
TOTAL ASSETS	2,747,306	2,985,324	46,484	5,779,114	5,549,710
LIABILITIES					
Current Liabilities					
Accounts payable	0	0	0	0	22,463
Accrued payroll and benefits payable	2,207	11,294	0	13,501	3,788
Due to other funds	0	765	0	765	0
Deferred revenue	5,090	3,989	0	9,079	8,957
Current portion of notes payable	20,715	17,473	0	38,188	35,956
Total current liabilities	28,012	33,521	0	61,533	71,164
Noncurrent Liabilities					
Notes payable, less current portion	206,021	243,650	0	449,671	487,437
Refundable deposits	0	24,505	0	24,505	15,535
Impact fees payable	0	220,614	0	220,614	422,355
Total noncurrent liabilities	206,021	488,769	0	694,790	925,327
TOTAL LIABILITIES	234,033	522,290	0	756,323	996,491
NET ASSETS					
Invested in capital assets, net of related debt	2,396,990	1,656,559	0	4,053,549	3,808,671
Restricted for system improvements	0	274,963		274,963	475,976
Restricted for debt	0	41,966	0	41,966	41,914
Unrestricted	116,283	489,546	46,484	652,313	226,658
TOTAL NET ASSETS	2,513,273	2,463,034	46,484	5,022,791	4,553,219

The accompanying notes are an integral part of these financial statements

THE TOWN OF GOLDSBY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2012

					Memo Only
OPERATING REVENUES	Goldsby Airport Trust	Goldsby Water Authority	Goldsby Public Works Authority	2012 Total Proprietary Funds	2011 Total Proprietary Funds
Rentals	98,197	0	0	98,197	97,697
Fuel and oil sales	128,672	0	0	128,672	102,907
Water revenue	0	559,687	0	559,687	532,911
Other income	631	348,497	0	349,128	117,309
TOTAL OPERATING REVENUES	227,500	908,184	0	1,135,684	850,824
OPERATING EXPENSES					
Personal services	31,433	168,293	0	199,726	168,715
Materials and supplies	3,435	145,832	0	149,267	171,705
Cost of goods sold	108,000	24,975	0	132,975	135,187
Other services and charges	40,174	72,553	0	112,727	121,433
Depreciation and amortization	71,790	112,381	0	184,171	180,805
TOTAL OPERATING EXPENSES	254,832	524,034	0	778,866	777,845
OPERATING INCOME (LOSS)	(27,332)	384,150	0	356,818	72,979
NON-OPERATING REVENUES (EXPENSES)					
Interest income	52	1,456	0	1,508	3,312
Interest expense	(10,215)	(3,742)	0	(13,957)	(15,079)
Trustee fees	0	(500)	0	(500)	(500)
TOTAL NON-OPERATING REVENUES (EXPENSES)	(10,163)	(2,786)	0	(12,949)	(12,267)
INCOME (LOSS) BEFORE OTHER REVENUES, EXPENSES, GAINS, LOSSES AND TRANSFERS	(37,495)	381,364	0	343,869	60,712
Capital contributions from grants/developers	67,243	0	0	67,243	28,182
Interfund transfers	0	58,462	0	58,462	0
CHANGE IN NET ASSETS	29,748	439,826	0	469,574	88,894
BEGINNING NET ASSETS	2,483,525	2,023,208	46,484	4,553,217	4,464,325
ENDING NET ASSETS	2,513,273	2,463,034	46,484	5,022,791	4,553,219

The accompanying notes are an integral part of these financial statements

THE TOWN OF GOLDSBY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2012

	Goldsby Airport Trust	Goldsby Water Authority	Goldsby Public Works Authority	2012 Total Proprietary Funds	Memo Only 2011 Total Proprietary Funds
Cash flows from operations:					
Cash received from:					
Customers	223,289	908,486	0	1,131,775	774,708
Cash payments for:					
Goods and services	(153,816)	(273,332)	0	(427,148)	(443,551)
Employees	(29,226)	(160,787)	0	(190,013)	(142,930)
Net cash provided from operations	40,247	474,367	0	514,614	188,227
Cash flows from capital financing activities:					
Interfund transfers	0	58,462	0	58,462	0
Capital expenditures	(81,215)	(283,020)	0	(364,235)	(42,277)
Principal payments	(19,845)	0	0	(19,845)	(19,011)
Interest payments	(10,215)	0	0	(10,215)	(11,049)
Net transfers to restricted accounts	0	(44,483)	0	(19,424)	(19,424)
Net cash from capital financing activities	(111,275)	(269,041)	0	(355,257)	(91,761)
Cash flows from investing activities:					
Interest income	52	605	0	1,078	1,078
Net increase (decrease) in cash	(70,976)	205,931	0	160,435	97,544
Beginning cash	97,737	471,001	46,484	615,222	517,678
Ending cash	26,761	676,932	46,484	775,657	615,222
Reconciliation of income from operations to net cash from operations:					
Operating income (loss)	(27,332)	384,150	0	356,818	72,979
Adjustments to income from operations:					
Depreciation and amortization	71,790	112,381	0	184,171	180,805
Capital transfers	0	58,462	0	58,462	(9,503)
Impact fee collections	0	(86,952)	0	(86,952)	(61,503)
Change in assets and liabilities:					
(Increase) decrease in receivables	3,233	10,754	0	13,987	(15,469)
(Increase) decrease in due from other funds	(2,666)	1,733	0	(933)	273
(Increase) decrease in inventories	(6,167)	0	0	(6,167)	(2,582)
Increase (decrease) in payables	2,206	(16,070)	0	(13,864)	8,109
Increase (decrease) deferred revenues	(817)	939	0	122	2,358
Increase (decrease) in refundable deposits	0	8,970	0	8,970	12,760
Net cash provided by operations	40,247	474,367	0	514,614	188,227

** Activity in restricted accounts:		
Beginning cash and investments	517,890	513,695
From operating accounts	44,483	19,424
Impact fees	86,952	61,503
Principal payments	(15,800)	(14,600)
Interest payments	(3,629)	(4,287)
Water system improvements	(288,693)	(59,579)
Bank fees	(620)	(500)
Investment income	851	2,234
Ending cash and investments	341,434	517,890

** Activity in trust accounts is presented as supplemental information.

The accompanying notes are an integral part of these financial statements

1. Summary of Significant Accounting Policies

1A. Introduction

The Town's financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). Governments are also required to follow the pronouncements of the Financial Accounting Standards Board (FASB) issued through November 30, 1989 (when applicable), that does not conflict with or contradict GASB pronouncements. Although the Town has the option to apply FASB pronouncements issued after that date to its business-type activities and enterprise funds, it has chosen not to do so. The Town has not presented the management's discussion and analysis that accounting principles generally accepted in the United States of America have determined are necessary to supplement, although not required to be part of, the basic financial statements. The more significant accounting policies established in GAAP and used by the Town are discussed below.

For the fiscal year ended June 30, 2011, the Town implemented the new financial reporting requirements of GASB-54, which establishes new fund balance classifications for governmental funds. Fund balance will now be composed of three primary categories: Nonspendable, restricted, and unrestricted. Currently, the Town has no nonspendable fund balance. Restricted amounts reflect amounts that are restricted by external sources. Unrestricted balances consist of amounts that either have no restriction, or that have been internally restricted by the town board of trustees. Currently, the Town has no internally restricted resources.

1B. Financial Reporting Entity

The Town of Goldsby, Oklahoma, was organized in 1962 and incorporated under the laws of the State of Oklahoma. The Town of Goldsby (Town) operates under the Statutory Town Board of Trustees form of government and provides the following major services: public safety, streets, trash, public improvements, planning and zoning, and general administration. In addition, the Town owns and operates an airport and a water system.

These financial statements present the Town (the primary government) and its component units in conformity with GASB-14. The financial statements of the Town's Title 60 Trusts have been included in the financial reporting entity as blended component units because their operating and financial relationships are significant to the Town.

1C. Blended Component Units

The Goldsby Airport Trust (GAT) was established April 4, 1991, to operate the David J. Perry Airport. GAT is a legally separate entity from the Town and is governed by a board

of 5 trustees appointed by the Town board. For financial reporting purposes, the GAT is reported as if it were part of the Town's operations. GAT does not present separate financial statements.

The Goldsby Water Authority (GWA) was established May 2, 1988, to finance and operate the Town's water system. GWA is a legally separate entity from the Town and is governed by a board of 5 trustees, 3 of whom are Town trustees and 2 of whom are customers living outside the Town limits. For financial reporting purposes, the GWA is reported as if it were part of the Town's operations. GWA does not present separate financial statements.

The Goldsby Public Works Authority (GPWA) was established March 24, 2003, to finance, establish, and operate a wireless internet service for the citizens of the Town. GPWA is a legally separate entity from the Town and is governed by the same board of trustees that governs the Town. For financial reporting purposes, the GPWA is reported as if it were part of the Town's operations. The GPWA sold its internet service in June, 2006, and is currently inactive. GPWA does not present separate financial statements.

1D. Basic Financial Statements

The Town's basic financial statements include both government-wide (reporting the Town as a whole) and fund financial statements (reporting the Town's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The Town's security, fire, streets, trash, park, and general government administration are classified as governmental activities. The Town's airport and water services are classified as business-type activities.

1E. Government-wide Financial Statements

In the government wide Statement of Net Assets, both the governmental and business-type activities columns are presented on a consolidated basis by column, and are reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The Town's net assets are reported in three parts – invested in capital assets, net of related debt; restricted net assets, and unrestricted net assets. The Town first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the Town's functions and business-type activities. The functions are also supported by general government revenues (sales and use taxes, certain intergovernmental revenues, permits, and charges, etc.). The Statement of Activities reduces gross expenses by related program revenues, operating and capital grants. Program revenues must be directly associated with the function or a business-type activity. Operating grants include operating specific and discretionary (either operating or capital) grants, while the capital grants column reflects capital-specific grants. This government-wide focus is more on the

sustainability of the Town as an entity and the change in the Town's net assets resulting from the current year's activities.

1F. Fund Financial Statements

The financial transactions of the Town are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self balancing accounts that comprise its assets, liabilities, reserves, fund equity, revenues, and expenditures/expenses. The various funds are reported by generic classification within the financial statements. The following fund types are used by the Town:

Governmental Funds

The measurement focus of governmental funds in the fund statements is current financial resources. Generally, only current financial assets and liabilities are included on their balance sheets and only sources and uses of available spendable resources are presented on their operating statements. Fund balance is used as their measure of available spendable resources at the end of the period.

Proprietary Funds

The measurement focus of proprietary funds is economic resources, the objectives of which involves the determination of operating income, changes in net assets, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The Town maintains three proprietary funds, all of which are enterprise funds. Enterprise funds are used to account for operations for which a fee is charged to external users for goods or services and the activity is financed with debt that is solely secured by a pledge of the net revenues; has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges; or establishes fees and charges based on a pricing policy designed to recover similar costs.

1G. Basis of Accounting

Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

Accrual Basis

Both governmental and business-type activities in the government-wide financial statements and proprietary fund financial statements are presented using the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

Modified Accrual Basis

The governmental funds financial statements are presented using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual (both measurable and available). Available means collectible within the current period or within 30 days after year end. Expenditures are generally recognized when the related liability is incurred.

1H. Cash and Cash Equivalents

Cash and cash equivalents for purposes of the statement of cash flows are defined as cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

1I. Investments

The governing body has not formally adopted deposit and investment policies that limit the government's allowable deposits or investments and address the specific types of risk to which the government is exposed.

It is the policy of the governing body to require deposits in excess of FDIC limits to be collateralized as required by Oklahoma Statutes.

Investments are accounted for in accordance with GASB-31, *Accounting and Financial Reporting for Certain Investments,* which states that investments held at year end with original maturities greater than one year are stated at fair value. Fair value is estimated based on quoted market prices at year-end. All investments not required to be reported at fair value are stated at cost or amortized cost.

1J. Receivables

All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible. The allowances for uncollectible accounts are based on historical trends and periodic aging.

1K. Inventories

Inventories are valued at cost on a first-in, first-out basis, which approximates market. GAT inventories consist of fuel for resale.

1L. Interfund Activity

Interfund activity is reported either as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and

are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other Interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

1M. Capital Assets

Capital assets purchased or acquired with an original cost of $2,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Buildings and improvements	30 to 40 years
Vehicles and equipment	3 to 20 years
Infrastructure	20 to 50 years

GASB-34 required the Town to report and depreciate new infrastructure assets effective with the 2004 year. Infrastructure assets include roads, sidewalks, bridges, traffic signals, etc. These infrastructure assets are likely to be the largest asset class of the Town. Neither their historical cost nor related depreciation has been reported in the financial statements. Retroactive reporting is not required.

1N. Compensated Absences

Town employees are entitled to certain compensated absences based on their length of employment. Such amounts are accrued as earned and reported in the financial statements.

1O. Revenues and Expenditures

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, and then unrestricted resources as needed. Program revenues in the government-wide statements include charges paid by the recipients of the goods or services offered by the programs and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues not classified as program revenues are presented as general revenues. In proprietary funds, operating revenues and expenses result from providing the goods or services that are the funds principal ongoing operations. Revenues and expenses not meeting this definition are nonoperating revenues and expenses. Subsidies and grants to proprietary funds, which finance either capital or current operations, are reported as nonoperating revenue based on GASB-33. In applying GASB-33 to grant revenues, the provider recognizes liabilities and expenses and the recipient

recognizes receivables and revenue when the applicable eligibility requirements, including time requirements, are met. Resources transmitted before eligibility requirements are met are reported as advances by the provider and deferred revenue by the recipient.

1P. Equity Classifications

Governmental fund equity is classified as fund balance, which is either nonspendable, restricted, or unrestricted. Currently the Town has no nonspendable fund balances. Restricted amounts reflect amounts that are restricted by external sources. Unrestricted balances consist of amounts that either have no restriction, or that have been internally restricted by the town board of trustees. Currently the Town has no internally restricted fund balances.

In the government-wide statements, equity is classified as net assets and displayed in three components: 1. Invested in capital assets, net of related debt – Capital assets, net of accumulated depreciation, are reduced by the outstanding balances of any debt attributable to their acquisition, construction, or improvement; 2. Restricted net assets – Net assets that have had constraints placed upon them either by external sources such as creditors, grantors, contributors, or laws or regulations of other governments; or by law through constitutional provisions or enabling legislation; and 3. Unrestricted net assets – All other net assets that do not meet the definition of the previous two classifications.

1Q. Memo Only Totals

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the organization's financial statements for the year ended June 30, 2011, from which the summarized information was derived.

2. Budgets and Budgetary Accounting

The board of trustees adopts legally required annual operating budgets each year for each fund. The same generally accepted accounting principles basis of accounting used for fund financial reporting purposes is used for budgetary purposes. At the fund level, actual expenditures cannot exceed budgeted appropriations at the department level. Budgetary transfers between departments of the same fund are approved by the board when required. Supplemental appropriations, if needed, are approved by the board and submitted to the state auditor's office as required by state statutes. All appropriations lapse at the end of the fiscal year. Encumbrance accounting is not used. For the year just ended, four general fund amendments were approved by the trustees.

3. Risk Management

The Town is exposed to various risks of losses related to torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Town manages this risk through the purchase of commercial insurance policies. Risk management activities are accounted for by fund, and claims are recognized when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. In determining claims, events that might create claims, but for which none have been reported, are considered. There was no claims activity for the year.

4. Deposits and Investments

The State of Oklahoma allows municipalities to invest in the following: direct obligations of the U.S. Government, its agencies or instrumentalities; collateralized or insured certificates of deposit; insured savings accounts or savings certificates; and county, municipal or school district direct debt.

The GWA has investments of $41,966 at a trustee bank as required by its OWRB loan. These investments consist of short-term treasury funds and are not insured or collateralized, but are invested in the same securities that would be used for collateral.

5. Restricted Cash and Investments

County Fire Department Sales Tax Funds

County sales tax funds restricted for the Town's fire department are reported in the Town's financial statements for accountability and control purposes. The county spends the funds for Town operations at the Town's request and title for all equipment purchased with these funds resides with the Town. Balances reflected in the financial statements are: cash - $116,882; intergovernmental revenues - $51,605; expenditures: $61,368.

Debt Service and Debt Service Reserve Funds

The GWA loan payable to the Oklahoma Water Resources Board requires the GWA to maintain a debt service fund and a debt service reserve fund at a trustee bank. Balances in these accounts at June 30 were $1,634 and $40,332 respectively, for a total of $41,966.

6. Water Facilities Impact Fee

June 20, 2000, the GWA approved resolution 2000-01 establishing a connection fee for new water customers. These funds may be used only for acquiring, equipping, and/or making capital improvements to the water facilities and shall not be used for maintenance and operations. The funds are to be expended in the order collected; and any funds not expended or obligated by the end of the calendar quarter immediately following six years

from the date the fee was paid are subject to refunding with 3% interest at the written request of the customer. The amount in the fund and its associated liability at June 30 was $274,963 and $220,614 respectively, and includes interest earned on the account. It does not include accrued interest payable due to the unlikelihood of having to refund the full amount collected.

7. Long-term Debt

Debt outstanding at June 30, 2012, consisted of the following:

Business-type	Interest Rate	Maturity Date	Amount Issued	Outstanding	Security
Airport	4.300%	08/05/18	304,426	226,736	airport facility
Water system	Variable	08/15/23	450,000	260,700	water revenues

July 30, 2008, the GAT issued a $399,500 note payable for airport improvements and to retire an existing note. The note carries interest at 4.3% and matures August 5, 2018. The note is secured by a mortgage on certain real estate.

April 1, 1995, the GWA issued a $450,000 note payable to the Oklahoma Water Resources Board for water system improvements. The note carries a variable rate of interest that changed March 1 and September 1 of each year based on the rate of interest on the Board's State Loan Program Revenue Bonds, Series 1994A, plus applicable Program costs, and matured August 15, 2023. Beginning in May 2009, the OWRB changed the terms to quarterly to take advantage of the current low interest rates. For the year just ended, the rates were 1.37%, 1.38%, and 1.23%. Additionally, the GWA paid an additional $20,000 principal on their note in August 2008, changing the maturity date to November 15, 2022. The GWA makes monthly deposits to a debt service fund at a trustee bank which then makes the quarterly debt service payments. The note is secured by water revenues and the Town's sales tax and requires the GWA to maintain sufficient utility rates so that net revenues meet or exceed 1.25 times the maximum annual debt service. For the year just ended, the GWA met these requirements.

Long-term debt activity for the year ended June 30, 2012, was as follows:

Business-type activities	Beginning Balance	Additions	Reductions	Ending Balance	Due in One Year
Airport note payable	246,581	0	(19,845)	226,736	20,715
Water system note payable	276,500	0	(15,800)	260,700	17,050

Debt service requirements to maturity are as follows:

Business-type Activities						
	Airport		Water		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2013	20,715	9,345	17,050	2,997	37,765	2,997
2014	21,624	8,436	18,450	2,770	40,074	45,310
2015	22,572	7,488	20,000	2,524	42,572	2,524
2016	23,562	6,798	21,600	2,258	45,162	2,258
2017	24,595	5,464	23,350	1,971	47,945	1,971
2018-2022	113,668	5,009	148,400	5,547	262,068	10,556
2023	0	0	11,850	146	11,850	146
Total	226,736	42,540	260,700	18,213	487,436	65,762

8. Capital Assets

Depreciation was charged to functions as follows:

Governmental activities	
General government	38,996
Park	21,661
Fire	43,697
Trash	12,223
Streets	111,030
Total governmental depreciation	227,606

Business-type activities	
Airport	71,049
Water	112,381
Total business-type depreciation	183,430

Capital asset activity for the year just ended is summarized as follows:

	Beginning Balance	Additions	Disposals	Ending Balance
Governmental activities				
Assets not depreciated				
Construction in progress	26,782	0	(26,782)	0
Land	114,064	313,518	0	427,582
Total assets not depreciated	140,846	313,518	(26,782)	427,582
Depreciable assets				
Buildings	1,282,646	478,192	0	1,760,838
Vehicles and equipment	839,996	274,488	(2,906)	1,111,579
Streets, bridges, sidewalks	2,022,532	227,159	0	2,249,691
Total depreciable assets	4,145,174	979,840	(2,906)	5,122,108
Accumulated depreciation				
Buildings	(210,995)	(49,731)	0	(260,726)
Vehicles and equipment	(467,199)	(69,976)	2,906	(534,269)
Streets, bridges, sidewalks	(340,388)	(107,899)	0	(448,287)
Total depreciation	(1,018,582)	(227,606)	2,906	(1,243,282)
Net depreciable assets	3,126,592	752,234	0	3,878,826
Net governmental assets	3,267,438	1,065,752	(26,782)	4,306,407
Business-type activities				
Assets not depreciated				
Construction in progress	82,894	97,625	(30,220)	150,299
Land	86,289	0	0	86,289
Total assets not depreciated	169,182	97,625	(30,220)	236,588
Depreciable assets				
Buildings	666,129	0	0	666,129
Vehicles and equipment	156,644	12,128	0	168,772
Infrastructure	4,926,085	313,240	0	5,239,325
Total depreciable assets	5,748,858	325,369	0	6,074,227
Accumulated depreciation				
Buildings	(105,479)	(19,509)	0	(124,988)
Vehicles and equipment	(111,707)	(13,361)	0	(125,069)
Infrastructure	(1,368,790)	(150,560)	0	(1,519,350)
Total depreciation	(1,585,977)	(183,430)	0	(1,769,407)
Net depreciable assets	4,162,881	141,939	0	4,304,820
Net business-type assets	4,332,064	239,564	(30,220)	4,541,408

9. Pension Plans

Defined Contribution Pension Plan

The Town employees participate in the Oklahoma Municipal Retirement Fund (Fund), administered by Bank One of Oklahoma City. Title 11, Oklahoma Statutes 1981, sections 48-101 et. seq. assigns the authority to establish and amend the benefit provisions of the plans that participate in the Fund to the respective employer entities. All full-time and part-time employees of the Town are eligible to participate in the Fund and full-time employees are fully vested after 10 years. Covered employees contribution is 8% of their gross payroll while the Town contribution is 4%. Employee contributions over 8% are optional. The payroll for Town employees for the year was $400,047. The payroll for Town employees covered by the Fund for the year was $288,583. Actual Town and employee contributions for the year were $11,543 and $24,177 respectively.

Defined Benefit Pension Plan

Plan Description. The Town contributes to the Oklahoma Firefighters Pension and Retirement System (the System), a cost-sharing multiple-employer defined benefit pension plan administered by a 13-member board which acts as fiduciary for investment of funds and the application of plan interpretations. The System provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. The System is a component unit of the State of Oklahoma and is authorized under Title 11, Oklahoma Statutes 1981, sections 48-101 et. seq. The System issues a publicly available financial report that includes financial statements and required supplementary information for the plan and may be obtained from their offices at 4545 N. Lincoln Blvd., Suite 265, Oklahoma City, OK 73105, or by calling 1-800-525-7461.

Funding Policy. Volunteer firefighters are not required to contribute, but the Town is required to contribute $60 per volunteer per year. The contribution requirements of the System are an established rate determined by Oklahoma Statute and are not based on actuarial calculations. The Town's contribution to the System for the year ended June 30, 2012, 2011 and 2010 was $1,260, $1,140 and $1,140 respectively equal to the required contribution for each year.

10. Workers' Compensation Plan

The Town participates in the Oklahoma Municipal Assurance Group (OMAG) Workers' Compensation Plan (the Plan). The Plan became effective October 1, 1984. The purpose of the Plan is to provide workers' compensation coverage through the State Insurance Fund to participating municipalities in the State of Oklahoma. In that capacity, the Plan is responsible for providing loss control services and certain fiscal activities including obtaining contract arrangements for the underwriting, excess insurance agreements, claims processing, and legal defense for any and all claims

submitted to it during the Plan year. A plan year normally begins at 12:01 am July 1 in any year and ends at midnight June 30 of the following year. The Plan, or its designated agent, has a right to audit at all reasonable times such books and records of the participant as necessary to determine the monies owed for benefits provided to the municipality or its employees.

Plan participants have the responsibility to pay fees set by the Plan and to pay those fees from funds appropriated for that purpose according to the established payment schedule. In addition, participants are responsible for complying with all requirements of the Oklahoma Workers' Compensation Act. Participants have the right to the return of any Loss Funds set aside for claims which have not been paid out as benefits. Losses are limited to amounts set aside by the plan. Town funds on deposit with OMAG at year end were $2,242.

11. Inter-fund Transactions

Inter-fund Receivables and Payables	General Fund	GWA	GAT	Total
Routine operating expenses	(3,248)	(765)	4,013	0

Inter-fund Transfers	General Fund	GWA	GAT	Total
Sales tax transfer	(1,018,021)	1,018,021	0	0
Sales tax transfer	1,018,021	(1,018,021)	0	0
REAP grant for water system	(45,000)	45,000	0	0
Engineering fees for water system	(13,462)	13,462	0	0
Total transfers	(58,462)	58,462	0	0

12. Subsequent Events

Management performed an evaluation of the Town's activity through February 6, 2013, the date the audit report was available to be released, and has concluded that there are no significant subsequent events requiring disclosure through that date.

BECKY FLEMING, C.P.A., INC.
7920 108th Ave NE **Cell: 405.641.5794**
Norman, OK 73026-9761 **Fax: 405.799.2039**

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Trustees
The Town of Goldsby, Oklahoma

We have audited the financial statements of the governmental activities, the business-type activities, and each fund of the Town of Goldsby, Oklahoma, as of and for the year ended June 30, 2012, which collectively comprise the basic financial statements of the Town of Goldsby, and have issued our report thereon, dated February 6, 2013. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the internal control over financial reporting of the Town of Goldsby as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Town of Goldsby's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Town of Goldsby's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses, and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we consider to be material weaknesses and other deficiencies that we consider to be significant deficiencies.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We

consider the following deficiencies in the Town's internal control to be material weaknesses:

2012-1 There are no established procedures to ensure that capital assets are correctly recorded in the general ledger; that subsidiary schedules of constructed capital assets are adequately maintained; or that donated capital assets are correctly recorded. We recommend that the general ledger is reviewed monthly to make sure capital assets are correctly recorded and that capital asset subsidiary records are reconciled to the general ledger monthly.

Response We will establish procedures to make sure all capital expenditures are properly recorded in the general ledger and that separate schedules or job reports are maintained for construction projects that are reconciled to the general ledger. We will also make sure that separate files are kept for donated capital assets.

2012-2 There are no established procedures to ensure that billing reports are reconciled to the general ledger monthly. We recommend that procedures be established to make sure billing reports are printed timely and reconciled to the general ledger monthly.

Response We will set up a schedule of billing reports that need to be printed and reconciled to the general ledger monthly and make sure that the reports are printed and the reconciliations are performed monthly.

2012-3 Installation and operation of the new accounting system created many issues resulting in a lack of integrity in the financial records. We recommend that the town's accounting personnel work closely with the software company to make sure the software is operating correctly and that the reports accurately reflect the transactions recorded in the software.

Response We are working with the software company to fix the software operating and reporting issues.

A significant deficiency is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiencies in the Town's internal control to be significant deficiencies:

2012-4 There is not sufficient segregation of duties between those maintaining the general ledger and billing systems, performing reconciliations, or collecting payments, and no compensating procedures to provide for oversight or review of those transactions.

Response We are working on allocating office tasks to various personnel in order to have better segregation of duties, and to develop reconciling and oversight procedures for those transactions.

Compliance and Other Matters

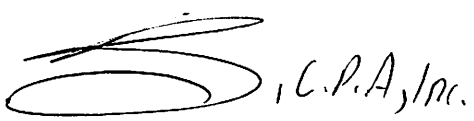
As part of obtaining reasonable assurance about whether the financial statements of the Town of Goldsby are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed the following instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

2012-5 The general fund exceeded its appropriations for the fire department and did not budget the transfers to the Goldsby Water Authority. We recommend that the Town establish policies and procedures to make sure all expenditures and transfers are correctly recorded in the general ledger and correctly budgeted.

Response We will establish policies and procedures to make sure all expenditures and transfers are correctly recorded in the general ledger and correctly budgeted.

The Town of Goldsby's response to the findings identified in our audit is described above. We did not audit the Town of Goldsby's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of management, others within the organization, and federal and state awarding agencies and is not intended to be and should not be used by anyone other than these specified parties.



Becky Fleming, C.P.A., Inc.
February 6, 2013

THE TOWN OF GOLDSBY
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2012

REVENUES	Original Budget	Final Budget	Budget Basis Actual	Variance Favorable (Unfavorable)
Taxes	1,070,000	1,070,000	1,232,785	162,785
Payments in lieu of taxes	0	0	35,750	35,750
Shared taxes	20,600	20,600	73,683	53,083
Fines and fees	15,000	15,000	24,174	9,174
Permits, licenses, inspections	37,000	37,000	34,084	(2,916)
Rents and royalties	20,500	20,500	19,140	(1,360)
Sales and services	40,000	140,000	144,767	4,767
Donations	0	0	5,645	5,645
Grants	54,000	54,000	99,413	45,413
Other revenues	10,000	10,000	3,332	(6,668)
Interest	15,000	15,000	23,290	8,290
TOTAL REVENUES	1,282,100	1,382,100	1,696,063	313,963
EXPENDITURES				
Court	17,416	20,716	17,941	2,775
General government	325,500	395,500	302,887	92,613
Park department	74,650	76,450	46,375	30,075
Security department	100,000	100,000	95,137	4,863
Fire department	60,250	81,750	86,799	(5,049)
Trash department	72,004	64,604	63,920	684
Street department	442,000	145,900	145,252	648
Capital outlay	981,000	1,427,900	1,266,575	161,325
TOTAL EXPENDITURES	2,072,820	2,312,820	2,024,886	287,934
REVENUES OVER (UNDER) EXPENDITURES	(790,720)	(930,720)	(328,823)	601,897
OTHER FINANCING SOURCES (USES)				
Interfund transfers	0	0	(58,462)	(58,462)
NET CHANGE IN FUND BALANCES	(790,720)	(930,720)	(387,285)	543,435
BEGINNING FUND BALANCE	2,075,777	2,075,777	2,075,777	0
ENDING FUND BALANCE	1,285,057	1,145,057	1,688,492	543,435

Notes to the budgetary comparison schedule:

1. The schedule is prepared using the modified accrual basis of accounting. Any differences between the budget basis and GAAP are immaterial.
2. The fire department exceeded its budget due to not budgeting for the expenditure of shared county taxes.
3. Transfers to the GWA were not budgeted as required.

THE TOWN OF GOLDSBY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2012
(Accrual Basis)

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE	FEDERAL CFDA NUMBER	PASS-THROUGH GRANTOR'S NUMBER	DEFERRED REVENUE JUNE 30, 2011	REVENUES	EXPENSES	DEFERRED REVENUE JUNE 30, 2012
U.S. Department of Transportation, Federal Aviation Administration						
Oklahoma Aeronautics Commission						
Airport Improvement Program	20.106	3-40-0066-007-2012	0	67,243	67,243	0
U.S. Department of the Interior						
Oklahoma Tourism and Recreation Department						
Airport Improvement Program	15.916	40-01192	0	50,000	50,000	0
TOTAL FEDERAL AWARDS			0	117,243	117,243	0

THE TOWN OF GOLDSBY
SCHEDULE OF EXPENDITURES OF STATE AWARDS
FOR THE YEAR ENDED JUNE 30, 2012
(Accrual Basis)

STATE GRANTOR/ PASS-THROUGH GRANTOR PROGRAM TITLE	GRANTOR'S NUMBER	DEFERRED REVENUE JUNE 30, 2011	REVENUES	EXPENSES	DEFERRED REVENUE JUNE 30, 2012
Oklahoma Department of Agriculture, Food, and Forestry					
Association of Central Oklahoma Governments					
Rural Fire Protection	9074	0	4,413	4,413	0
Total Oklahoma Department of Agriculture, Food, and Forestry		0	4,413	4,413	0
Oklahoma State Auditor and Inspector					
Association of Central Oklahoma Governments					
Rural Economic Action Plan	Goldsby-102267	45,000	45,000	45,000	0
Total Oklahoma State Auditor and Inspector		45,000	45,000	45,000	0
TOTAL STATE AWARDS		45,000	49,413	49,413	0