

**ACCOUNTANT'S AUDIT REPORT**

**TOWN OF RYAN**

**JUNE 30, 2011**

BY



**Town of Ryan**  
**Ryan, Oklahoma**  
**Year Ended June 30, 2011**

**Table of Contents**

	<u>Page</u>
<b>INDEPENDENT AUDITOR'S REPORT .....</b>	<b>1-2</b>
 <b><u>FINANCIAL STATEMENTS</u></b>	
Statement of Net Assets .....	3
Statement of Activities .....	4
Balance Sheet – Governmental Funds .....	5
Statement of Revenue, Expenditures, and Changes in Fund Balance Governmental Funds .....	6
Statement of Net Assets – Ryan Utilities Authority .....	7
Statement of Revenue, Expense, and Changes in Fund Net Assets Ryan Utilities Authority .....	8
Statement of Cash Flows – Ryan Utilities Authority .....	9
Notes to Basic Financial Statements.....	10-20
 <b><u>SUPPLEMENTAL INFORMATION</u></b>	
Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <u>Government Auditing Standards</u> .....	21-22
Statement of Revenue, Expenditures, and Changes in Fund Balance Budget and Actual – General Fund .....	23-24
Notes to Required Supplemental Information .....	25
Combining Balance Sheet –Nonmajor Governmental Funds .....	26
Combining Schedule of Revenue, Expenditures, and Changes in Fund Balance Nonmajor Governmental Funds .....	27
Schedule of Revenue, Expenditures, and Changes in Fund Balance Budget and Actual –Special Revenue Funds .....	28-31
Schedules of Grant Activities .....	32-33



---

---

## INDEPENDENT AUDITOR'S REPORT

Board of Trustees  
Town of Ryan  
Ryan, Oklahoma

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Ryan, Oklahoma (the Town), as of and for the year ended June 30, 2011, which collectively comprise the Town's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Town's management. 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 *Government 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.

As discussed in Note 1 to the financial statements, the Town prepares its financial statements on the modified cash basis, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

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, each major fund, and the aggregate remaining fund information of the Ryan, Oklahoma, as of June 30 2011, and the respective changes in financial position, and cash flows, where applicable, thereof for the year than ended in conformity with the basis of accounting described in Note 1.

The Statement of Revenue, Expenditures, and Changes in Fund Balance- Budget and Actual and related notes thereto, is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that, collectively, comprise the Town's basic financial statements. The other supplemental information is presented for purposes of additional analysis and is not a required part of the basic financial statements. We have applied certain limited procedures, which consist principally of inquiries of management regarding the methods of measurement and presentation of the other supplemental information. However, we did not audit the information and express no opinion on it.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 28, 2011, on our consideration of the Town's internal control over financial reporting 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 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.

The Town has not presented the Management's Discussion and Analysis required by the Governmental Accounting Standards Board (GASB) that the GASB has determined is necessary to supplement, although not required to be part of, the basic financial statements.

*Furrh & Associates, PC*

FURRH & ASSOCIATES, PC  
Certified Public Accountants  
December 28, 2011

**Town of Ryan**  
**Ryan, Oklahoma**  
**Statement of Net Assets**  
**(Modified Cash Basis)**  
**June 30, 2011**

	<u>Primary Government</u>			<b>Component Unit Senior Citizens Trust</b>
	<b>Governmental Activities</b>	<b>Business- Type Activities</b>	<b>Total</b>	
<b><u>Assets</u></b>				
Cash (Unrestricted)	\$ 225,473	\$ 397,464	\$ 622,937	\$ 9,910
Cash (Restricted)	103,286	0	103,286	0
Certificates of Deposit (Restricted)	15,000	0	15,000	0
Capital Assets	137,871	1,430,932	1,568,803	40,096
Accumulated Depreciation	(75,365)	(603,224)	(678,589)	(11,881)
<b>Total Assets</b>	<b>\$ 406,265</b>	<b>\$ 1,225,172</b>	<b>\$ 1,631,437</b>	<b>\$ 38,125</b>
<b><u>Liabilities</u></b>				
Meter Deposits	77,924	0	77,924	0
Long-Term Liabilities:				
Due in One Year	0	69,471	69,471	0
Due in More than One Year	0	85,302	85,302	0
<b>Total Liabilities</b>	<b>77,924</b>	<b>154,773</b>	<b>232,697</b>	<b>0</b>
<b><u>Net Assets</u></b>				
Invested in Capital Assets, Net of Related Debt	62,506	672,935	735,441	0
Unrestricted	265,835	397,464	663,299	38,125
<b>Total Net Assets</b>	<b>328,341</b>	<b>1,070,399</b>	<b>1,398,740</b>	<b>38,125</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 406,265</b>	<b>\$ 1,225,172</b>	<b>\$ 1,631,437</b>	<b>\$ 38,125</b>

Please see accompanying notes to the financial statements.

**Town of Ryan**  
**Ryan, Oklahoma**  
Statement of Activities  
(Modified Cash Basis)  
Year Ended June 30, 2011

		<u>Net (Expense) Revenue and Changes in Net Assets</u>						
Functions/Programs <u>Primary Government</u>	Program Revenue			Primary Government		Unit		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Activities	Activities	Total	Senior Citizens Trust
Governmental Activities:								
General Government	\$ 57,262	\$ 0	\$ 0	\$ 0	\$ (57,262)	\$ 0	\$ (57,262)	
Public Safety								
Police	68,660	12,070	0	0	(56,590)	0	(56,590)	
Fire	11,073	750	0	4,398	(5,925)	0	(5,925)	
Cemetery	340	2,476	0	0	2,136	0	2,136	
Streets	1,621	0	525	0	(1,096)	0	(1,096)	
Total Governmental Activities	138,956	15,296	525	4,398	(118,737)	0	(118,737)	
Business-Type Activities:								
Electric	476,888	565,968	0	0	0	89,080	89,080	
Water	138,378	140,135	0	0	0	1,757	1,757	
Sewer	55,179	42,243	0	0	0	(12,936)	(12,936)	
Garbage	45,757	78,018	0	0	0	32,261	32,261	
Total Business-Type Activities	716,202	826,364	0	0	0	110,162	110,162	
Total Primary Government	\$ 855,158	\$ 841,660	\$ 525	\$ 4,398	(118,737)	110,162	(8,575)	
<u>Component Unit</u>								
Ryan Senior Citizens - Community Center Trust	\$ 8,849	\$ 1,388	\$ 2,344	\$ 0				\$ (5,117)
<u>General Revenue</u>								
Taxes:								
Sales Tax			95,507		0		95,507	0
Franchise Tax			4,111		0		4,111	0
Alcoholic Beverage Tax			12,895		0		12,895	0
Vehicle License Tax			6,396		0		6,396	0
Gasoline Tax			1,533		0		1,533	0
PILOT			1,586		0		1,586	0
Interest			1,451		1,797		3,248	0
Miscellaneous			3,211		12,626		15,837	0
Net Transfers			25,600		(30,000)		(4,400)	4,400
Total General Revenue			152,290		(15,577)		136,713	4,400
<u>Change in Net Assets</u>			33,553		94,585		128,138	(717)
<u>Net Assets, June 30, 2010</u>			294,788		975,814		1,270,602	38,842
<u>Net Assets, June 30, 2011</u>			\$ 328,341		1,070,399		\$ 1,398,740	\$ 38,125

Please see accompanying notes to the financial statements.

**Town of Ryan**  
**Ryan, Oklahoma**  
**Balance Sheet**  
**(Modified Cash Basis)**  
**Governmental Funds**  
**June 30, 2011**

	<b>General Fund</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>
<b><u>Assets</u></b>			
Cash and Cash Equivalents (Unrestricted)	\$ 162,939	\$ 62,534	\$ 225,473
Cash and Cash Equivalents (Restricted)	0	103,286	103,286
Certificates of Deposit (Restricted)	0	15,000	15,000
Total Assets	\$ 162,939	\$ 180,820	\$ 343,759
 <b><u>Liabilities and Fund Balances</u></b>			
<b>Liabilities</b>			
Meter Deposit Liability	0	77,924	77,924
<b>Fund Balances</b>			
Unreserved	162,939	102,896	265,835
Total Liabilities and Fund Balances	\$ 162,939	\$ 180,820	\$ 343,759

**Reconciliation to Statement of Net Assets:**

Amounts reported for Governmental Activities in the Statement of Net Assets are different because:

Capital Assets used in Governmental Activities of \$137,871	
Net of Accumulated Depreciation of \$75,365 are not financial resources and, therefore, are not reported in the funds	62,506

<b><u>Net Assets of Governmental Activities</u></b>	<b>\$ 406,265</b>
---	-------------------

Please see accompanying notes to the financial statements.

**Town of Ryan**  
**Ryan, Oklahoma**  
**Statement of Revenue, Expenditures, and Changes in Fund Balance**  
**(Modified Cash Basis)**  
**Governmental Funds**  
**Year Ended June 30, 2011**

	<b>General Fund</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>
<b><u>Revenue</u></b>			
Taxes	\$ 114,099	\$ 7,929	\$ 122,028
Police Fines	10,645	1,425	12,070
Fire Service	750	0	750
Cemetery Lot Sales	2,161	315	2,476
Interest Earned	1,038	413	1,451
Contributions	525	0	525
Miscellaneous Revenue	3,211	0	3,211
 Total Revenue	 132,429	 10,082	 142,511
<b><u>Expenditures</u></b>			
General Government	50,343	0	50,343
Public Safety			
Police	59,006	1,357	60,363
Fire	9,735	0	9,735
Cemetery	150	149	299
Streets	0	1,425	1,425
 Total Expenditures	 119,234	 2,931	 122,165
 <b><u>Revenue Over (Under) Expenditures</u></b>	 13,195	 7,151	 20,346
<b><u>Other Financing Sources (Uses)</u></b>			
Transfers In	30,000	0	30,000
Transfers Out	(4,400)	0	(4,400)
State Grant Revenue	4,398	0	4,398
 Total Other Financing Sources (Uses)	 29,998	 0	 29,998
 <b><u>Net Change In Fund Balance</u></b>	 43,193	 7,151	 50,344
 <b><u>Fund Balance, June 30, 2010</u></b>	 119,746	 95,745	 215,491
 <b><u>Fund Balance, June 30, 2011</u></b>	 \$ 162,939	 \$ 102,896	 \$ 265,835

**Reconciliation to the Statement of Activities**

Net Change in Fund Balance - Total Governmental Funds \$ 50,344

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets:

Capital Assets Purchased Capitalized	0
Depreciation Expense	(16,791)

Change in Net Assets of Governmental Activities	\$ 33,553
---	-----------

Please see accompanying notes to the financial statements.

**Town of Ryan**  
**Ryan, Oklahoma**  
**Ryan Utilities Authority**  
**Statement of Net Assets**  
**(Modified Cash Basis)**  
**Enterprise Fund**  
**June 30, 2011**

**Assets**

Current Assets	
Cash and Cash Equivalents	\$ 397,464
Noncurrent Assets	
Capital Assets	1,430,932
Accumulated Depreciation	<u>(603,224)</u>
Total Noncurrent Assets	<u>827,708</u>
Total Assets	<u><u>\$ 1,225,172</u></u>

**Liabilities**

Current Liabilities	
Notes Payable - Current Portion	69,471
Noncurrent Liabilities	
Notes Payable - Long-Term Portion	<u>85,302</u>
Total Liabilities	154,773

**Net Assets**

Invested in Capital Assets, Net of Related Debt	672,935
Unrestricted	<u>397,464</u>
Total Net Assets	1,070,399
Total Liabilities and Net Assets	<u><u>\$ 1,225,172</u></u>

Please see accompanying notes to financial statements.

**Town of Ryan**  
**Ryan, Oklahoma**  
**Ryan Utilities Authority**  
**Enterprise Fund**  
**Statement of Revenue, Expense, and Changes in Fund Net Assets**  
**(Modified Cash Basis)**  
**Year Ended June 30, 2011**

<b><u>Operating Revenue</u></b>	
Charges for Services	
Electricity	\$ 565,968
Water	140,135
Garbage	78,018
Sewer	42,243
Miscellaneous Revenue	<u>12,626</u>
Total Operating Revenue	838,990
<b><u>Operating Expense</u></b>	
Power Purchased	293,537
Personal Services	161,555
Water Purchased	83,292
Depreciation	48,614
Maintenance and Operation	
Other	42,504
Garbage	14,405
Water	12,949
Electric	9,648
Insurance Expense	16,727
Landfill Charges	15,187
Miscellaneous Expense	<u>7,366</u>
Total Operating Expense	<u>705,784</u>
Operating Income	133,206
<b><u>Nonoperating Revenue (Expense)</u></b>	
Investment Income	1,797
Interest Expense	<u>(10,418)</u>
Total Nonoperating Revenue (Expense)	<u>(8,621)</u>
Net Income Before Contributions and Transfers	124,585
<b><u>Capital Contributions and Transfers</u></b>	
Transfer to General Fund	<u>(30,000)</u>
Total Capital Contributions and Transfers	<u>(30,000)</u>
<b><u>Change in Net Assets</u></b>	94,585
<b><u>Total Net Assets, June 30, 2010</u></b>	<u>975,814</u>
<b><u>Total Net Assets, June 30, 2011</u></b>	<b><u>\$ 1,070,399</u></b>

Please see accompanying notes to the financial statements.

**Town of Ryan**  
**Ryan, Oklahoma**  
**Ryan Utilities Authority**  
**Statement of Cash Flows**  
**(Modified Cash Basis)**  
**Enterprise Fund**  
**Year Ended June 30, 2011**

**Cash Flows from Operating Activities**

Receipts from Customers	\$ 826,364
Miscellaneous Revenue	12,626
Payments to Suppliers	(495,615)
Payments to Employees	<u>(161,555)</u>
 Net Cash Provided by Operating Activities	 181,820

**Cash Flows from Noncapital Financing Activities**

Transfers to General Fund	<u>(30,000)</u>
 Net Cash Provided (Used) by Noncapital Financing Activities	 (30,000)

**Cash Flows from Capital and Related Financing Activities**

Capital Assets Purchased	(5,286)
Principal Paid on Capital Debt	(70,556)
Interest Paid on Capital Debt	<u>(10,418)</u>
 Net Cash Provided (Used) by Capital and Related Financing Activities	 (86,260)

**Cash Flows from Investing Activities**

Interest Income	<u>1,797</u>
 Net Cash Provided by Investing Activities	 <u>1,797</u>

Net Increase (Decrease) in Cash and Cash Equivalents 67,357

Cash and Cash Equivalents - June 30, 2010 330,107

Cash and Cash Equivalents - June 30, 2011 \$ 397,464

**Reconciliation of Operating Income to Net Cash Provided by Operating Activities**

Operating Income	\$ 133,206
Adjustments to Reconcile Operating Income to Cash Provided by Operating Activities	
Depreciation Expense	<u>48,614</u>
 Net Cash Provided by Operating Activities	 <u>\$ 181,820</u>

Please see accompanying notes to the financial statements.

**Town of Ryan, Oklahoma**  
**Notes to Basic Financial Statements**  
**June 30, 2011**

**Note 1 - Summary of Significant Accounting Policies**

These financial statements are presented on a modified cash basis of accounting. This modified cash basis of accounting differs from generally accepted accounting principles (GAAP) in the United States of America. (See Basis of Accounting Below) Generally accepted accounting principles include all relevant Governmental Accounting Standards Board (GASB) pronouncements. In the government-wide financial statements and the fund financial statements for the proprietary funds, Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, have been applied, to the extent they are applicable to the modified cash basis of accounting, unless those pronouncements conflict with or contradict GASB pronouncements, in which case GASB prevails.

**Reporting Entity:**

For financial reporting purposes the Town of Ryan, Oklahoma (the Town), includes all funds, account groups, agencies, boards, commissions, and authorities that are controlled by or dependent on the Town's executive or legislative branches. Control by or dependence on the Town was determined on the basis of oversight responsibility, scope of public service, and special financing relationships. Oversight responsibility includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters.

Based on an overall evaluation of the foregoing criteria, the Ryan Utilities Authority (the Authority) is included in the Town's annual report. The Authority is a public trust created under Title 60 of the Oklahoma Statutes. The Town is sole beneficiary of the trust which was organized to provide electric, water, sewer and refuse services to the residents of the Town. The Authority's governing bodies are the current members of the Town's Board of Trustees. The Authority is accounted for as the Town's Enterprise Fund in these financial statements.

The Ryan Senior Citizens – Community Center Trust Authority (the Trust) is also included in the Town's annual report. The Trust is a public trust created under Title 60 of the Oklahoma Statutes. The Town is sole beneficiary of the Trust which was organized to provide managerial control over the operations of the Senior Citizens Center. The Trust is financially dependent on the Town. The Trust is accounted for as a separate component unit in these financial statements.

**Fund Accounting:**

The accounts of the Town are organized on a basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. The various funds are summarized by type in the financial statements and are classified as governmental, proprietary, component unit, and fiduciary fund types. The following fund types are used by the Town:

**Town of Ryan, Oklahoma**  
**Notes to Basic Financial Statements**  
**June 30, 2011**

A. Governmental Fund Types

(1) General Fund

The General Fund is the primary operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in another fund. All general operating revenues not restricted as to use are recorded in the General Fund.

(2) Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue resources that are legally or administratively restricted to expenditures for specific purposes. The Town's current Special Revenue Funds include:

Street and Alley Fund  
Court Fund  
Meter Deposit Fund  
Cemetery Care Fund

B. Proprietary Fund Types

(1) Enterprise Fund

The Enterprise Fund is used to account for operations that are financed and operated in a manner similar to private business enterprises. The Ryan Utilities Authority is accounted for as the Town's Enterprise Fund.

C. Component Units

The Ryan Senior Citizens – Community Center Trust Authority is accounted for as a component unit in the financial statements.

**Note 2 - Fixed Assets**

Prior to June 30, 2006, expenditures for property and equipment of governmental fund types were recorded as fund expenditures. No detailed fixed assets were maintained for such assets still in service.

Beginning in the year ended June 30, 2006, in accordance with Governmental Accounting Standards Board Statement No. 34, the Town reports capital assets resulting from cash transactions and reports depreciation where appropriate.

**Town of Ryan, Oklahoma**  
**Notes to Basic Financial Statements**  
**June 30, 2011**

Changes in fixed assets are summarized below:

<u>Governmental Funds</u>	<u>Fixed Assets</u>	<u>Accumulated Depreciation</u>
Balance 6/30/10	\$ 137,871	\$ 58,574
Additions	0	16,791
Subtotal	137,871	75,365
Disposals	0	0
 Balance 6/30/11	 \$ 137,871	 \$ 75,365
 <u>Senior Citizens Center</u>		
Balance 6/30/10	\$ 40,096	\$ 9,561
Additions	0	2,320
Subtotal	40,096	11,881
Disposals	0	0
 Balance 6/30/11	 \$ 40,096	 \$ 11,881

Depreciation rates were applied as follows:

Sidewalks	2.5%
Building Improvements	2.5-10%
Machinery and Equipment	10-20%

Depreciation for the current year was \$16,791, which was charged against governmental operations.

Certain fixed assets acquired by the Enterprise Fund have been capitalized as property and equipment within the Fund, and contain a provision for depreciation expense. Depreciation has been provided over the estimated useful lives using the straight-line method. Depreciation expense for the year ended June 30, 2011, was \$48,614 which was charged against current operations.

The following depreciation rates were applied:

Utility System and Buildings	2.5%-5%
Machinery and Equipment	10-20%

**Town of Ryan, Oklahoma**  
**Notes to Basic Financial Statements**  
**June 30, 2011**

Changes in fixed assets of the Enterprise Fund for the current year were as follows:

	Balance 06/30/10	Additions	Disposals	Balance 06/30/11
<b>Cost</b>				
Buildings	\$ 145,880	\$ 0	\$ 0	\$ 145,880
Utility System	1,041,164	0	0	1,041,164
Machinery and Equipment	147,769	3,447	0	151,216
Autos and Trucks	79,833	1,839	0	81,672
Office Equipment	11,000	0	0	11,000
<b>Total</b>	<b>\$ 1,425,646</b>	<b>\$ 5,286</b>	<b>\$ 0</b>	<b>\$ 1,430,932</b>
<b>Accumulated Depreciation</b>				
Buildings	\$ 65,147	\$ 3,812	\$ 0	\$ 68,959
Utility System	359,859	29,995	0	389,854
Machinery and Equipment	108,867	6,274	0	115,141
Autos and Trucks	11,557	8,030	0	19,587
Office Equipment	9,180	503	0	9,683
<b>Total</b>	<b>\$ 554,610</b>	<b>\$ 48,614</b>	<b>\$ 0</b>	<b>\$ 603,224</b>

**Note 3 - Basis of Accounting**

Basis of accounting refers to the time when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting is related to the timing of the measurement made, regardless of the measurement focus applied.

The modified cash basis of accounting is utilized by all funds of the Town, which is a comprehensive basis of accounting other than generally accepted accounting principles. Under this modified cash basis of accounting, revenues are recorded when received and expenditures are recorded when paid.

In accordance with generally accepted accounting principles, governmental fund types and agency funds would utilize the modified accrual basis of accounting.

If the books of the governmental fund types were maintained on the basis of accounting required by generally accepted accounting principles, revenues would be recorded when susceptible to

**Town of Ryan, Oklahoma**  
**Notes to Basic Financial Statements**  
**June 30, 2011**

accrual (i.e. both measurable and available) and expenditures would be recorded when the current fund liability is incurred. If the books of the proprietary fund types were maintained on the basis of accounting required by generally accepted accounting principles, revenues would be recognized when earned and expenses would be recorded when the liability is incurred.

The cash basis of accounting is an acceptable method of accounting under the budgetary laws of the State of Oklahoma.

**Note 4 - Investments**

Investments are stated at cost which approximates market.

**Note 5 - Inventories**

The Town records material and supply inventories as expenditures at the time the inventory is purchased and at year-end such inventories are not considered material in amount. Therefore, no inventory balances for materials and supplies not yet consumed are reported in the basic statement of assets, liabilities, and fund balance.

**Note 6 - Compensated Absences**

Under personnel policies, the Town and Authority employees are granted vacation and sick leave in varying amounts. The employees are allowed up to three weeks vacation time, depending on the length of service. Vacation time must be completed by the end of the employee year and may not be carried over into the following year. In the event of termination, an employee is not paid for accumulated sick leave.

The Town records compensated absence costs at the time the claim is paid. Earned but unpaid vacation pay at June 30, 2011, was approximately \$3,853.

**Note 7 - Cash and Cash Equivalents**

For purposes of the Statement of Cash Flows, the Enterprise Fund considers all highly liquid investments (including restricted assets) to be cash equivalents. Certificates of deposit and other time deposits with a maturity or availability date of 90 days or less are considered cash equivalents.

**Note 8 - Reserves of Fund Equity**

Reserves are recorded to signify that a portion of the fund equity is legally or administratively segregated for future use or is not available for appropriation or expenditure.

**Town of Ryan, Oklahoma**  
**Notes to Basic Financial Statements**  
**June 30, 2011**

**Note 9 - Pension**

The Town provides pension or retirement benefits to its employees by participating in the State of Oklahoma Public Employees Retirement System (a cost-sharing multiple-employee PERS). The Town approves the contribution to the retirement fund by resolution each year.

All eligible full-time employees are required to become covered in the first month following the month of employment. The plan provides for the following benefits:

- Normal Retirement
- Early Retirement
- Disability
- Vested Severance
- In-Service Death
- Post-Retirement Death
- Post-Retirement Health Insurance

The schedule of required contributions and percentages for the current and two preceding years are as follows:

	Employer Share		Employee Share	
	Percentage	Amount	Percentage	Amount
YE June 30, 2011	15.5	\$ 23,303	3.5	\$ 4,943
YE June 30, 2010	15.5	24,032	3.5	5,427
YE June 30, 2009	15.5	21,447	3.5	5,177
Total		\$ 68,782		\$ 15,547

A copy of the report on the pension plan may be obtained from:

Oklahoma Public Employees Retirement System  
Box 53007  
Oklahoma City, Oklahoma 73152

The Town makes voluntary contributions for its volunteer firemen to the State Firefighters Pension Fund. The cost of the contributions for the year ended June 30, 2011, was \$960.

**Note 10 - Budgetary Accounting and Control**

The Town's budgetary accounting and control procedures are discussed in the notes to required supplemental information.

**Town of Ryan, Oklahoma**  
**Notes to Basic Financial Statements**  
**June 30, 2011**

**Note 11 - Deposits, Investments and Collateral**

A. Oklahoma statutes generally provide for investment of excess funds in the following:

1. Direct obligations of the United States Government.
2. Certificates of deposit of savings and loan associations, banks, and trust companies when the certificates of deposit are secured by acceptable collateral.
3. Savings accounts or savings certificates of savings and loan associations, banks and trust companies when the certificates of deposit are secured by acceptable collateral.
4. Negotiable certificates of deposit, prime bankers acceptance, prime commercial paper and repurchase agreements with certain limitations. Any investments in these instruments must be fully collateralized in investments specified in paragraphs 1 through 3 above.

B. Public trusts, such as the Ryan Utilities Authority, may invest funds as directed by the trustees. The limitations noted above do not apply.

C. The Oklahoma statutes generally provide that collateral to secure deposits of public funds must be:

1. U. S. Treasury bonds, notes or certificates.
2. State of Oklahoma bonds, notes or certificates.
3. Bonds issued by any county in Oklahoma.
4. Bonds issued by any school district or board of education in Oklahoma.
5. Bonds issued by any city or town where an ad valorem tax levy is pledged to the payment.
6. A surety bond.

**Town of Ryan, Oklahoma**  
**Notes to Basic Financial Statements**  
**June 30, 2011**

Cash and investments include the following accounts:

Cash on Hand - Senior Citizens Trust	\$	25
First State Bank, Ryan, Oklahoma:		
General Account - Checking		220,302 *
Fire Equipment Account - Savings		26 *
Court Fund - Savings		1,150 *
Meter Deposit Fund - Checking		103,286 *
Meter Deposit Fund - Certificate of Deposit		15,000 *
Enterprise Fund - Savings		70,701 *
Cemetery Care Fund - Savings		3,995 *
Senior Citizens Trust - Checking		9,885
Peoples Bank & Trust Co., Ryan, Oklahoma:		
Enterprise Fund - Checking		<u>326,763 *</u>
 Total	 \$	 <u><u>751,133</u></u>

\* Interest Bearing Accounts

The above accounts are covered by F.D.I.C. insurance or collateral pledge.

The Town's deposits are classified in the following categories:

- A. Insured or collateralized with securities held by the entity or by its agent in the entity's name.
- B. Collateralized with securities held by the pledging financial institution's trust department or agent in the entity's name.
- C. Uncollateralized.

	A	B	C	Total
Town of Ryan	\$ 343,759	\$ 0	\$ 0	\$ 343,759
Ryan Util. Auth.	320,701	0	76,763	397,464
Sr. Citizens Tr.	<u>9,885</u>	<u>0</u>	<u>25</u>	<u>9,910</u>
 Total	 <u>\$ 674,345</u>	 <u>\$ 0</u>	 <u>\$ 76,788</u>	 <u>\$ 751,133</u>

**Town of Ryan, Oklahoma**  
**Notes to Basic Financial Statements**  
**June 30, 2011**

**Note 12 - Restricted Assets**

Restricted cash funds include the following accounts:

Meter Deposit Fund (Restricted in an amount equal to the outstanding meter deposits)	<u>\$ 77,924</u>
---	------------------

**Note 13 - General Long-Term Debt**

The Ryan Utilities Authority is liable under a long-term joint loan agreement with local banks, Peoples Bank and Trust Company and First State Bank. The loan was made to consolidate existing loans on the water system. The note is payable in monthly payments of \$5,910 including interest at 5.25% per annum. The balance of this note on June 30, 2011, was \$149,895. Scheduled payments for the succeeding five-year term and thereafter are as follows:

Note No. 107593:	<u>Total</u>	<u>Interest</u>	<u>Principal</u>
6/30/2012	70,920	6,327	64,593
6/30/2013	70,920	2,853	68,067
7/01/13-9/30/13	<u>17,384</u>	<u>149</u>	<u>17,235</u>
Total	<u>\$ 159,224</u>	<u>\$ 9,329</u>	<u>\$ 149,895</u>

The fixed assets and revenues of the Authority are pledged as security under the loan agreement.

The Ryan Utilities Authority is liable under a loan agreement with Ford Motor Credit. The loan was made to purchase a 2009 Crown Victoria Police Car. The note is payable in quarterly payments of \$2,502 including interest at 6.90% per annum. The balance of this note on June 30, 2011, was \$4,878. Scheduled payments for the balance of the loan are as follows:

	<u>Total</u>	<u>Interest</u>	<u>Principal</u>
6/30/2012	<u>5,004</u>	<u>126</u>	<u>4,878</u>
Total	<u>\$ 5,004</u>	<u>\$ 126</u>	<u>\$ 4,878</u>

The vehicle is pledged as security under the loan agreement.

**Town of Ryan, Oklahoma**  
**Notes to Basic Financial Statements**  
**June 30, 2011**

Changes in long-term debt for the year were as follows:

Balance 6/30/10	\$ 225,329
Additions	0
Principal Payments	<u>(70,556)</u>
Balance 6/30/11	<u>\$ 154,773</u>

**Note 14 - Supplemental Disclosure of Cash Flow Information**

Net interest cost of the Enterprise Fund for the year ended June 30, 2009, was \$10,418 which was charged to current operations.

**Note 15 - Grant Revenue and Expenditures**

The Town received operational grants from Oklahoma Department of Agriculture (Rural Fire Grants) in the amount of \$4,398.

The Town also received the Emergency Grant Cycle from Community Foundation in the amount of \$500.

**Note 16 - Insurance and Bond Coverage of Contingencies**

The Town and the Authority carry the following insurance coverage as protection against possible loss contingencies:

- Workers Compensation and Employer Liability
- Comprehensive General Liability
- Comprehensive Auto Liability
- Fire and Emergency Vehicle Liability
- Bonds on Clerk, Treasurer, and Police Officers

**Town of Ryan, Oklahoma**  
**Notes to Basic Financial Statements**  
**June 30, 2011**

**Note 17 - Net Working Capital Summary**

The net working capital changes of the Enterprise Fund are summarized as follows:

	<u>6/30/10</u>	<u>6/30/11</u>	<u>Change</u>
Current Assets (Excluding Restricted Reserve Acct.)	\$ 330,107	\$ 397,464	\$ 67,357
Current Liabilities	<u>70,565</u>	<u>69,471</u>	<u>(1,094)</u>
Net Working Capital	<u>\$ 259,542</u>	<u>\$ 327,993</u>	<u>\$ 68,451</u>

**Note 18 - Management Personnel**

Board of Trustees

Johnny Dale, Mayor  
Barbara Gillum, Vice-Mayor  
Sherry Pewitt, Member  
Brenda Aden, Member  
Deonna Charmasson, Member

Town Clerk

Julie Richardson

Town Treasurer

Dianne Williams

Town Attorney

Phillip Leonard



---

---

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON  
COMPLIANCE AND OTHER MATERS BASED ON AN AUDIT OF  
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE  
WITH *GOVERNMENT AUDITING STANDARDS*

Board of Trustees  
Town of Ryan  
Ryan, Oklahoma

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Ryan, Oklahoma (the Town), as of and for the year ended June 30, 2011, which collectively comprise the Town's basic financial statements and have issued our report thereon dated December 28, 2011. 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 Town's internal control over financial reporting 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's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Town's internal control over financial reporting.

*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.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Town's financial statements 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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information of management and regulatory authorities and is not intended to be and should not be used by anyone other than these specified parties.



FURRH & ASSOCIATES, PC

Certified Public Accountants

December 28, 2011

**Town of Ryan****Ryan, Oklahoma****General fund****Statement of Revenue, Expenditures, and Changes in Fund Balance****(Modified Cash Basis)****Budget and Actual****Year Ended June 30, 2011**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over) Under Budget</u>
<b><u>Revenue</u></b>				
Sales Tax	\$ 69,500	\$ 69,500	\$ 95,507	\$ (26,007)
Franchise Tax	6,300	6,300	4,111	2,189
Alcohol Beverage Tax	11,800	11,800	12,895	(1,095)
Housing Authority PILOT	1,600	1,600	1,586	14
Contributions	0	0	525	(525)
Cemetery Lot Sales	3,500	3,500	2,161	1,339
Fire Service	5,300	5,300	750	4,550
Interest Earned	600	600	1,038	(438)
Police Fines	13,300	13,300	10,645	2,655
Miscellaneous Revenue	1,500	1,500	3,211	(1,711)
<b>Total Revenue</b>	<b>113,400</b>	<b>113,400</b>	<b>132,429</b>	<b>(19,029)</b>
<b><u>Expenditures</u></b>				
<b><u>General Government</u></b>				
Personal Services	61,000	61,000	38,724	22,276
Materials and Supplies	2,000	2,000	764	1,236
Other Services and Changes	27,000	27,000	10,855	16,145
Capital Outlay	10,000	10,000	0	10,000
<b>Total General Government</b>	<b>100,000</b>	<b>100,000</b>	<b>50,343</b>	<b>49,657</b>
<b><u>Police Department</u></b>				
Personal Services	31,000	31,000	38,150	(7,150)
Materials and Supplies	9,000	9,000	3,287	5,713
Other Services and Charges	35,000	35,000	17,569	17,431
Capital Outlay	32,912	32,912	0	32,912
<b>Total Police Department</b>	<b>107,912</b>	<b>107,912</b>	<b>59,006</b>	<b>48,906</b>
<b><u>Fire Department</u></b>				
Personal Services	4,000	4,000	2,117	1,883
Materials and Supplies	13,000	13,000	1,024	11,976
Other Services and Changes	8,000	8,000	6,594	1,406
Capital Outlay	0	0	0	0
<b>Total Fire Department</b>	<b>\$ 25,000</b>	<b>\$ 25,000</b>	<b>\$ 9,735</b>	<b>\$ 15,265</b>

Please see accompanying notes to the financial statements.

**Town of Ryan**

**Ryan, Oklahoma**

**General fund**

**Statement of Revenue, Expenditures, and Changes in Fund Balance**

**(Modified Cash Basis)**

**Budget and Actual**

**Year Ended June 30, 2011**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over) Under Budget</u>
<b><u>Cemetery</u></b>				
Materials and Supplies	\$ 2,000	\$ 2,000	\$ 0	\$ 2,000
Other Services and Charges	2,000	2,000	150	1,850
Total Cemetery	<u>4,000</u>	<u>4,000</u>	<u>150</u>	<u>3,850</u>
Total Expenditures	<u>236,912</u>	<u>236,912</u>	<u>119,234</u>	<u>117,678</u>
<u>Revenue Over (Under) Expenditures</u>	(123,512)	(123,512)	13,195	(136,707)
<b><u>Other Financing Sources (Uses)</u></b>				
Transfer from Enterprise Fund	75,000	75,000	30,000	45,000
Transfer to Senior Citizen Center	(4,800)	(4,800)	(4,400)	(400)
State Grant Revenue	0	0	4,398	(4,398)
Total Other Financing Sources (Uses)	<u>70,200</u>	<u>70,200</u>	<u>29,998</u>	<u>40,202</u>
<u>Revenue and Other Financing Sources Over (Under) Expenditures &amp; Other Uses</u>	(53,312)	(53,312)	43,193	(96,505)
<u>Fund Balance, June 30, 2010</u>	<u>53,312</u>	<u>53,312</u>	<u>119,746</u>	<u>(66,434)</u>
<u>Fund Balance, June 30, 2011</u>	<u>\$ 0</u>	<u>0</u>	<u>\$ 162,939</u>	<u>\$ (162,939)</u>

Please see accompanying notes to the financial statements.

**Town of Ryan, Oklahoma**  
**Notes to Required Supplemental Information**  
**June 30, 2011**

**Note 1 - Notes to Required Supplemental Information:**

The Town's annual operating budget represents appropriations as authorized by the Governing Board in accordance with the provisions of the Oklahoma Statutes.

The Town's Governing Board operates under the guidelines of the "Municipal Budget Act" which allows the Town to prepare its budgets based upon its estimated revenue. In addition, revisions may be made to the budget throughout the year as authorized by the Governing Board. The legal level of control of the budget is the expenditure category. The expenditure categories required by the applicable State Statutes are:

1. Personal Services
2. Maintenance and Operation
3. Other Services and Charges
4. Capital Outlay
5. Debt Service
6. Fund Transfer

It is the Town's policy that all appropriations lapse at the end of the fiscal year.

The Town prepares an annual operating budget for its General Fund and its Special Revenue Funds. The operating budgets of the various grants cover the period designated in the grant documents. The Town prepares its annual operating budget on the modified cash basis of accounting, the same basis used to account for actual revenues and expenditures.

The Town operated within its budget during the year ended June 30, 2011.

**Town of Ryan**  
**Ryan, Oklahoma**  
**Combining Balance Sheet**  
**(Modified Cash Basis)**  
**Nonmajor Governmental Funds**  
**June 30, 2011**

	<u>Special Revenue Funds</u>					<u>Total Nonmajor</u>
	<u>Street and</u>	<u>Court</u>	<u>Meter</u>	<u>Cemetery</u>	<u>Governmental</u>	
	<u>Alley Fund</u>	<u>Fund</u>	<u>Deposit</u>	<u>Care Fund</u>	<u>Funds</u>	<u>Funds</u>
<u>Assets</u>						
Cash - First State Bank - Unrestricted	\$ 57,389	\$ 1,150	\$ 0	\$ 0	\$	\$ 58,539
Cash - First State Bank - Restricted	0	0	103,286	0	0	103,286
Savings Account - First State Bank - Unrestricted	0	0	0	3,995	0	3,995
Certificates of Deposit - First State Bank - Restricted	0	0	15,000	0	0	15,000
Total Assets	<u>\$ 57,389</u>	<u>\$ 1,150</u>	<u>\$ 118,286</u>	<u>\$ 3,995</u>	<u>\$</u>	<u>\$ 180,820</u>
<u>Liabilities</u>						
Meter Deposit Liability	\$ 0	\$ 0	\$ 77,924	\$ 0	\$	\$ 77,924
<u>Fund Equity</u>						
Fund Balance:						
Unreserved	57,389	1,150	40,362	3,995	0	102,896
Total Liabilities and Fund Equity	<u>\$ 57,389</u>	<u>\$ 1,150</u>	<u>\$ 118,286</u>	<u>\$ 3,995</u>	<u>\$</u>	<u>\$ 180,820</u>

Please see accompanying notes to the financial statements.

**Town of Ryan**  
**Ryan, Oklahoma**  
**Combining Schedule of Revenue, Expenditures, and Changes in Fund Balance**  
**(Modified Cash Basis)**  
**Nonmajor Governmental Funds**  
**Year Ended June 30, 2011**

	<u>Special Revenue Funds</u>				<b>Total Nonmajor Governmental Funds</b>
	<b>Street and Alley Fund</b>	<b>Court Fund</b>	<b>Meter Deposit Fund</b>	<b>Cemetery Care Fund</b>	
<b><u>Revenue</u></b>					
Vehicle Tax	\$ 6,396	\$ 0	\$ 0	\$ 0	\$ 6,396
Gasoline Tax	1,533		0	0	1,533
Interest Earned	0	5	391	17	413
Police Fines	0	1,425	0	0	1,425
Cemetery Lot Sales	0		0	315	315
Miscellaneous Revenue	0	0	0	0	0
<b>Total Revenue</b>	<b>7,929</b>	<b>1,430</b>	<b>391</b>	<b>332</b>	<b>10,082</b>
<b><u>Expenditures</u></b>					
Materials and Supplies	1,326	0	0	0	1,326
Other Services and Charges	99	1,357	0	0	1,456
Capital Outlay	0	0	0	149	149
<b>Total Expenditures</b>	<b>1,425</b>	<b>1,357</b>	<b>0</b>	<b>149</b>	<b>2,931</b>
<b><u>Revenue Over (Under) Expenditures</u></b>	<b>6,504</b>	<b>73</b>	<b>391</b>	<b>183</b>	<b>7,151</b>
<b><u>Fund Balance, June 30, 2010</u></b>	<b>50,885</b>	<b>1,077</b>	<b>39,971</b>	<b>3,812</b>	<b>95,745</b>
<b><u>Fund Balance, June 30, 2011</u></b>	<b>\$ 57,389</b>	<b>\$ 1,150</b>	<b>\$ 40,362</b>	<b>\$ 3,995</b>	<b>\$ 102,896</b>

Please see accompanying notes to the financial statements.

**Town of Ryan**  
**Ryan, Oklahoma**  
**Special Revenue Funds**  
**Schedule of Revenue, Expenditures, and Changes in Fund Balance**  
**(Modified Cash Basis)**  
**Budget and Actual**  
**Year Ended June 30, 2011**

	<b>Street and Alley Fund</b>		
	<b>Original/Final Budget</b>	<b>Actual</b>	<b>(Over) Under Budget</b>
<b><u>Revenue</u></b>			
Vehicle Tax	\$ 6,300	\$ 6,396	\$ (96)
Gasoline Tax	1,600	1,533	67
Total Revenue	7,900	7,929	(29)
<b><u>Expenditures</u></b>			
Materials and Supplies	27,000	1,326	25,674
Other Services and Charges	27,343	99	27,244
Total Expenditures	54,343	1,425	52,918
<b><u>Revenue Over (Under) Expenditures</u></b>	(46,443)	6,504	(52,947)
<b><u>Fund Balance, June 30, 2010</u></b>	46,443	50,885	(4,442)
<b><u>Fund Balance, June 30, 2011</u></b>	\$ 0	\$ 57,389	\$ (57,389)

Please see accompanying notes to the financial statements.

**Town of Ryan**  
**Ryan, Oklahoma**  
**Special Revenue Funds**  
**Schedule of Revenue, Expenditures, and Changes in Fund Balance**  
**(Modified Cash Basis)**  
**Budget and Actual**  
**Year Ended June 30, 2011**

	<b>Court Fund</b>		
	<b>Original/Final Budget</b>	<b>Actual</b>	<b>(Over) Under Budget</b>
<b><u>Revenue</u></b>			
Police Fines	\$ 0	\$ 1,425	\$ (1,425)
Interest Earned	0	5	(5)
Total Revenue	0	1,430	(1,430)
<b><u>Expenditures</u></b>			
Other Services and Charges	0	1,357	(1,357)
<u>Revenue Over (Under) Expenditures</u>	0	73	(73)
<u>Fund Balance, June 30, 2010</u>	0	1,077	(1,077)
<u>Fund Balance, June 30, 2011</u>	\$ 0	\$ 1,150	\$ (1,150)

No designated budget.

Please see accompanying notes to the financial statements.

**Town of Ryan**  
**Ryan, Oklahoma**  
**Special Revenue Funds**  
**Schedule of Revenue, Expenditures, and Changes in Fund Balance**  
**(Modified Cash Basis)**  
**Budget and Actual**  
**Year Ended June 30, 2011**

	<b>Meter Deposit Fund</b>		
	<b>Original/Final Budget</b>	<b>Actual</b>	<b>(Over) Under Budget</b>
<b><u>Revenue</u></b>			
Interest Earned	\$ 0	\$ 391	\$ (391)
Miscellaneous Revenue	0	0	0
Total Revenue	0	391	(391)
<b><u>Expenditures</u></b>			
Materials and Supplies	0	0	0
<u>Revenue Over (Under) Expenditures</u>	0	391	(391)
<u>Fund Balance, June 30, 2010</u>	0	39,971	(39,971)
<u>Fund Balance, June 30, 2011</u>	\$ 0	\$ 40,362	\$ (40,362)

No designated budget.

Please see accompanying notes to the financial statements.

**Town of Ryan**  
**Ryan, Oklahoma**  
**Special Revenue Funds**  
**Schedule of Revenue, Expenditures, and Changes in Fund Balance**  
**(Modified Cash Basis)**  
**Budget and Actual**  
**Year Ended June 30, 2011**

	<b>Cemetery Care Fund</b>		
	<b>Original/ Final Budget</b>	<b>Actual</b>	<b>(Over) Under Budget</b>
<b><u>Revenue</u></b>			
Cemetery Lot Sales	\$ 500	\$ 315	\$ 185
Interest Earned	100	17	83
Total Revenue	600	332	268
<b><u>Expenditures</u></b>			
Capital Outlay	6,529	149	6,380
<b><u>Revenue Over (Under) Expenditures</u></b>	(5,929)	183	(6,112)
<b><u>Fund Balance, June 30, 2010</u></b>	5,929	3,812	2,117
<b><u>Fund Balance, June 30, 2011</u></b>	<u>\$ 0</u>	<u>\$ 3,995</u>	<u>\$ (3,995)</u>

Please see accompanying notes to the financial statements.

**Town of Ryan**  
**Ryan, Oklahoma**  
**Fire Department Grant**  
**Revenue and Expenditures Compared with Budget**  
**(Modified Cash Basis)**  
**Year Ended June 30, 2011**

	<b>Budget</b>	<b>Current Year</b>	<b>(Over) Under Budget</b>
<b><u>Revenue</u></b>			
State Grant	\$ 4,398	\$ 4,398	\$ 0
<b><u>Expenditures</u></b>			
Supplies	4,398	4,398	0
Total Expenditures	4,398	4,398	0
<b><u>Revenue Over (Under) Expenditures</u></b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

Please see accompanying notes to the financial statements.

**Town of Ryan**  
**Ryan, Oklahoma**  
**Fire Department Community Foundation Grant**  
**Revenue and Expenditures Compared with Budget**  
**(Modified Cash Basis)**  
**Year Ended June 30, 2011**

	<u>Budget</u>	<u>Current Year</u>	<u>(Over) Under Budget</u>
<b><u>Revenue</u></b>			
State Grant	\$ 500	\$ 500	\$ 0
<b><u>Expenditures</u></b>			
Supplies	<u>500</u>	<u>500</u>	<u>0</u>
Total Expenditures	<u>500</u>	<u>500</u>	<u>0</u>
<b><u>Revenue Over (Under) Expenditures</u></b>	<b><u><u>\$ 0</u></u></b>	<b><u><u>\$ 0</u></u></b>	<b><u><u>\$ 0</u></u></b>

Please see accompanying notes to the financial statements.