

BINGER-ONEY SCHOOL DISTRICT NO. I-168

CADDO COUNTY, OKLAHOMA

JUNE 30, 2024

TABLE OF CONTENTS

	Page
<u>SCHOOL DISTRICT OFFICIALS</u>	
<u>INDEPENDENT AUDITOR'S REPORT</u>	1
<u>COMBINED FINANCIAL STATEMENTS</u>	
Combined Statement of Assets, Liabilities and Fund Balances - Regulatory Basis - All Fund Types and Account Groups	4
Combined Statement of Revenues Collected, Expenditures Paid and Changes in Fund Balances - Regulatory Basis - All Governmental Fund Types	5
Combined Statement of Revenues Collected, Expenditures Paid and Changes in Fund Balances - Budget and Actual - Regulatory Basis - Budgeted Governmental Fund Types	6
Notes to Combined Financial Statements	7
<u>OTHER SUPPLEMENTARY INFORMATION</u>	
<u>Combining Financial Statements</u>	
Combining Statement of Assets, Liabilities and Fund Balances - Regulatory Basis - All Special Revenue Funds	Exhibit A-1
Combining Statement of Revenues Collected, Expenditures Paid and Changes in Fund Balances - Regulatory Basis - Special Revenue Funds	Exhibit A-2
Combining Statement of Revenues Collected, Expenditures Paid and Changes in Fund Balances - Budget and Actual - Regulatory Basis - Special Revenue Funds	Exhibit A-3
Combining Statement of Assets, Liabilities and Fund Equity - Regulatory Basis - Trust & Agency Funds	Exhibit A-4
Combining Statement of Changes in Assets and Liabilities - Regulatory Basis - Trust & Agency Funds	Exhibit A-5
<u>Supporting Schedule(s)</u>	
Schedule of Expenditures of Federal Awards	Exhibit B-1
Notes to the Schedule of Expenditures of Federal Awards	Exhibit B-2
<u>GOVERNMENT AUDITING STANDARDS SECTION</u>	
* Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance With Government Auditing Standards	Exhibit C-1
<u>SINGLE AUDIT SECTION</u>	
* Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance	Exhibit D-1
<u>SCHEDULE OF FINDINGS AND QUESTIONED COSTS</u>	
Summary of Auditor's Results	Exhibit E-1
Findings Related to Financial Reporting	Exhibit E-2
Summary Schedule of Prior Year Audit Findings	Exhibit F-1

BINGER-ONEY SCHOOL DISTRICT NO. I-168
CADDO COUNTY, OKLAHOMA
JUNE 30, 2024

TABLE OF CONTENTS

	Page
<u>OTHER OKLAHOMA DEPARTMENT OF EDUCATION REQUIRED INFORMATION</u>	
Statement of Statutory, Fidelity and Honesty Bonds	Exhibit G-1
Schedule of Accountants' Professional Liability Insurance Affidavit	Exhibit H-1
School's Corrective Action Plan	

* The required internal control, compliance, and schedule of findings and questioned costs are required by Governmental Auditing Standards and *Uniform Guidance* when a single audit is applicable.

Binger-Oney School District No. I-168, Caddo County, Oklahoma
School District Officials
June 30, 2024

BOARD OF EDUCATION

President	Wes Hedrick
Vice President	Kylie Toho
Clerk	Tyler Howser
Member	Cameron Stephenson
Member	Jennifer Dorsey

SUPERINTENDENT OF SCHOOLS

Rex Trent

ENCUMBRANCE CLERK

Rhenda Gills

SCHOOL DISTRICT TREASURER

Mindy Bowling

INDEPENDENT AUDITOR'S REPORT

The Honorable Board of Education
Binger-Oney School District No. I-168
Caddo County, Oklahoma

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying combined fund type and account group financial statements-regulatory basis of the Binger-Oney School District No. I-168, Caddo County, Oklahoma, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Qualified Opinion on Regulatory Basis of Accounting

In our opinion, except for the effects of the matter described in the "Basis for Qualified Opinion on Regulatory Basis of Accounting" paragraph, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, and fund balance arising from regulatory basis transactions of each fund type and account group of Binger-Oney School District No. I-168, Caddo County, Oklahoma as of June 30, 2024, and the revenues collected, expenditures paid and encumbered, and budgetary results, for the year then ended, on the regulatory basis of accounting described in Note 1.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of Binger-Oney School District No. I-168, Caddo County, Oklahoma, as of June 30, 2024, or the changes in its financial position and, where applicable, cash flows for the year then ended.

Basis for Opinions

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Binger-Oney School District No. I-168, Caddo County, Oklahoma and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Basis for Qualified Opinion on Regulatory Basis of Accounting

As discussed in Note 1, the financial statements referred to above do not include the general fixed asset account group, which is a departure from the regulatory basis of accounting prescribed by the Oklahoma State Department of Education. The amount that should be recorded in the general fixed asset account group is not known.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1, the financial statements are prepared by Binger-Oney School District No. I-168, Caddo County, Oklahoma, on the basis of the financial reporting provisions of the Oklahoma State Department of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the Oklahoma State Department of Education. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Oklahoma State Department of Education to meet financial reporting requirements of the State of Oklahoma; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatements of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Binger-Oney School District No. I-168, Caddo County, Oklahoma's basic financial statements. The combining financial statements—regulatory basis and the schedule of expenditures of federal awards, as required by *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining financial statements-regulatory basis and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole on the regulatory basis of accounting described in Note 1.

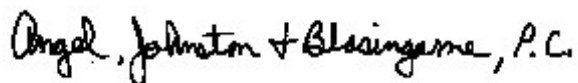
Other Information

Management is responsible for the other information included in the annual report. The other information comprises the statement of statutory fidelity and honesty bonds and schedule of accountant's professional liability insurance affidavit but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 4, 2024, on our consideration of the Binger-Oney School District No. I-168, Caddo County, Oklahoma'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 solely 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 effectiveness of the Binger-Oney School District No. I-168, Caddo County, Oklahoma's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Binger-Oney School District No. I-168, Caddo County, Oklahoma's internal control over financial reporting and compliance.



Chickasha, Oklahoma
October 4, 2024

COMBINED FINANCIAL STATEMENTS

Binger-Oney School District No. 1-168, Caddo County, Oklahoma
Combined Statement of Assets, Liabilities and Fund Balances
Regulatory Basis - All Fund Types and Account Groups
June 30, 2024

	Governmental Fund Types					Fiduciary Fund Types	Account Group	Total Memorandum (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	Trust and Agency			
ASSETS								
Cash and Cash Equivalents	\$ 1,418,863	\$ 316,264	\$ 429,629	\$ 762,000	\$ 276,156	\$ 0	\$ 0	\$ 3,202,911
Investments	0	0	0	0	0	0	0	0
Amounts Available in Debt Service Fund	0	0	0	0	0	429,629	0	429,629
Amounts to be Provided for Retirement of General Long-Term Debt	0	0	0	0	0	755,371	0	755,371
Amounts to be Provided For Capitalized Lease Agreements	0	0	0	0	0	2,833,433	0	2,833,433
Total Assets	\$ 1,418,863	\$ 316,264	\$ 429,629	\$ 762,000	\$ 276,156	\$ 4,018,433	\$ 0	\$ 7,221,344

LIABILITIES AND FUND BALANCES

Liabilities:								
Warrants Payable	\$ 62,656	\$ 8,373	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 71,029
Reserve for Encumbrances	0	0	0	0	0	0	0	0
Due to Activity Groups	0	0	0	0	276,156	0	0	276,156
General Obligation Bonds Payable	0	0	0	0	0	1,185,000	0	1,185,000
Capitalized Lease Obligations Payable	0	0	0	0	0	2,833,433	0	2,833,433
Total Liabilities	\$ 62,656	\$ 8,373	\$ 0	\$ 0	\$ 276,156	\$ 4,018,433	\$ 0	\$ 4,365,619
Fund Balances:								
Restricted For:								
Debt Service	\$ 0	\$ 0	\$ 429,629	\$ 0	\$ 0	\$ 0	\$ 0	\$ 429,629
Capital Projects	0	0	0	762,000	0	0	0	762,000
Building Programs	0	254,348	0	0	0	0	0	254,348
Child Nutrition Programs	0	53,543	0	0	0	0	0	53,543
Cooperative Programs	0	0	0	0	0	0	0	0
Unassigned	1,356,206	(0)	0	0	0	0	0	1,356,206
Total Fund Balances	\$ 1,356,206	\$ 307,891	\$ 429,629	\$ 762,000	\$ 0	\$ 0	\$ 0	\$ 2,855,726
Total Liabilities and Fund Balances	\$ 1,418,863	\$ 316,264	\$ 429,629	\$ 762,000	\$ 276,156	\$ 4,018,433	\$ 0	\$ 7,221,344

The notes to the financial statements are an integral part of this statement.

Binger-Oney School District No. I-168, Caddo County, Oklahoma
Combined Statement of Revenues Collected, Expenditures Paid and Changes in Fund Balances
Regulatory Basis - All Governmental Fund Types
For the Year Ended June 30, 2024

	Governmental Fund Types				Totals (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	June 30, 2024
Revenue Collected:					
Local Sources	\$ 892,340	\$ 209,635	\$ 263,007	\$ 0	\$ 1,364,982
Intermediate Sources	70,342	0	0	0	70,342
State Sources	2,171,270	19,235	0	0	2,190,505
Federal Sources	640,323	174,662	0	0	814,986
Non-Revenue Receipts	0	0	0	0	0
<i>Total Revenue Collected</i>	<u>\$ 3,774,275</u>	<u>\$ 403,532</u>	<u>\$ 263,007</u>	<u>\$ 0</u>	<u>\$ 4,440,815</u>
Expenditures Paid:					
Instruction	\$ 2,028,047	\$ 0	\$ 0	\$ 0	\$ 2,028,047
Support Services	1,291,278	246,859	0	13,000	1,551,137
Operation of Non-Instructional Services	101,317	205,166	0	0	306,483
Facilities Acquisition and Construction	0	3,000	0	0	3,000
Other Outlays	0	0	0	0	0
Other Uses	0	0	0	0	0
Repayments	0	0	0	0	0
Interest Paid on Warrants and Bank Charges	0	0	0	0	0
Debt Service:					
Principal Retirement	0	0	410,000	0	410,000
Interest and Fiscal Agent Fees	0	0	22,960	0	22,960
<i>Total Expenditures Paid</i>	<u>\$ 3,420,642</u>	<u>\$ 455,025</u>	<u>\$ 432,960</u>	<u>\$ 13,000</u>	<u>\$ 4,321,627</u>
<i>Excess of Revenues Collected Over (Under) Expenditures Paid Before Adjustments to Prior Year Encumbrances</i>	<u>\$ 353,633</u>	<u>\$ (51,493)</u>	<u>\$ (169,953)</u>	<u>\$ (13,000)</u>	<u>\$ 119,187</u>
Adjustments to Prior Year Encumbrances	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Other Financing Sources (Uses):					
Estopped Warrants	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Bond Proceeds	0	0	0	775,000	775,000
Transfers In	0	0	0	0	0
Transfers Out	0	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 775,000</u>	<u>\$ 775,000</u>
<i>Excess (Deficiency) of Revenue Collected Over Expenditures Paid and Other Financing Sources (Uses)</i>	<u>\$ 353,633</u>	<u>\$ (51,493)</u>	<u>\$ (169,953)</u>	<u>\$ 762,000</u>	<u>\$ 894,187</u>
<i>Fund Balance - Beginning of Year</i>	<u>1,002,573</u>	<u>359,384</u>	<u>599,581</u>	<u>0</u>	<u>1,961,538</u>
<i>Fund Balance - End of Year</i>	<u><u>\$ 1,356,206</u></u>	<u><u>\$ 307,891</u></u>	<u><u>\$ 429,629</u></u>	<u><u>\$ 762,000</u></u>	<u><u>\$ 2,855,726</u></u>

The notes to the financial statements are an integral part of this statement.

Binger-Oney School District No. 1-168, Caddo County, Oklahoma
Combined Statement of Revenues Collected, Expenditures Paid, and Changes in Fund Balances
Budget and Actual - Regulatory Basis - Budgeted Governmental Fund Types
For the Year Ended June 30, 2024

	General Fund			Special Revenue Funds			Debt Service Fund		
	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual
Revenue Collected:									
Local Sources	\$ 767,088	\$ 767,088	\$ 892,340	\$ 115,570	\$ 115,570	\$ 209,635	\$ 249,119	\$ 249,119	\$ 263,007
Intermediate Sources	75,000	75,000	70,342	0	0	0	0	0	0
State Sources	1,724,402	1,724,402	2,171,270	1,600	1,600	19,235	0	0	0
Federal Sources	229,000	229,000	640,323	130,600	130,600	174,662	0	0	0
Non-Revenue Receipts	0	0	0	0	0	0	0	0	0
Total Revenue Collected	\$ 2,795,490	\$ 2,795,490	\$ 3,774,275	\$ 247,770	\$ 247,770	\$ 403,532	\$ 249,119	\$ 249,119	\$ 263,007
Expenditures Paid:									
Instruction	\$ 2,094,080	\$ 2,094,080	\$ 2,028,047	\$ 0	\$ 0	0	\$ 0	\$ 0	0
Support Services	1,592,370	1,592,370	1,291,278	370,205	370,205	246,859	0	0	0
Operation of Non-Instructional Services	111,612	111,612	101,317	209,087	209,087	205,166	0	0	0
Facilities Acquisition and Construction	0	0	0	27,861	27,861	3,000	0	0	0
Other Outlays	0	0	0	0	0	0	848,700	848,700	432,960
Other Uses	0	0	0	0	0	0	0	0	0
Repayments	0	0	0	0	0	0	0	0	0
Interest Paid on Warrants and Bank Charges	0	0	0	0	0	0	0	0	0
Total Expenditures Paid	\$ 3,798,063	\$ 3,798,063	\$ 3,420,642	\$ 607,154	\$ 607,154	\$ 455,025	\$ 848,700	\$ 848,700	\$ 432,960
Excess of Revenues Collected Over (Under) Expenditures Paid Before Adjustments to Prior Year Encumbrances	\$ (1,002,573)	\$ (1,002,573)	\$ 353,633	\$ (359,384)	\$ (359,384)	\$ (51,493)	\$ (599,581)	\$ (599,581)	\$ (169,953)
Adjustments to Prior Year Encumbrances	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Other Financing Sources (Uses):									
Stopped Warrants	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Transfers In	0	0	0	0	0	0	0	0	0
Transfers Out	0	0	0	0	0	0	0	0	0
Total Other Financing Sources (Uses)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Excess (Deficiency) of Revenue Collected Over Expenditures Paid and Other Financing Sources (Uses)	\$ (1,002,573)	\$ (1,002,573)	\$ 353,633	\$ (359,384)	\$ (359,384)	\$ (51,493)	\$ (599,581)	\$ (599,581)	\$ (169,953)
Fund Balance - Beginning of Year	1,002,573	1,002,573	1,002,573	359,384	359,384	359,384	599,581	599,581	599,581
Fund Balance - End of Year	\$ 0	\$ 0	\$ 1,356,206	\$ 0	\$ 0	\$ 307,891	\$ 0	\$ 0	\$ 429,629

The notes to the financial statements are an integral part of this statement.

Binger-Oney School District No. I-168, Caddo County, Oklahoma
Notes to Combined Financial Statements
For the Year Ended June 30, 2024

Note 1 - Summary of Significant Accounting Policies

The basic financial statements of the Binger-Oney School District No. I-168, Caddo County, Oklahoma (the "District") have been prepared in conformity with another comprehensive basis of accounting as prescribed by the Oklahoma State Department of Education. The more significant of the District's accounting policies are described below.

1.A. Reporting Entity

The District is a corporate body for public purposes created under Title 70 of the Oklahoma Statutes and accordingly is a separate entity for operating and financial reporting purposes.

The District is part of the public-school system of Oklahoma under the general direction and control of the State Board of Education and is financially dependent on the State of Oklahoma support. The general operating authority for the public-school system is the Oklahoma School Code contained in Title 70, Oklahoma Statutes.

The governing body of the District is the Board of Education composed of elected members. The appointed superintendent is the executive officer of the District.

In evaluating how to define the District, for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria established by the Governmental Accounting Standards Board (GASB). The basic, but not the only, criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters. A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the District and /or its citizens, or whether the activity is conducted within the geographic boundaries of the District and is generally available to its patrons. A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the District is able to exercise oversight responsibilities. Based upon the application of these criteria, there are no potential component units included in the District's reporting entity. The District has various supporting groups. However, the District does not appoint any of the board members or exercise any oversight authority over these groups and the dollar amounts are not material to the District.

1.B. Fund Accounting

The District uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain district functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

Binger-Oney School District No. I-168, Caddo County, Oklahoma
Notes to Combined Financial Statements
For the Year Ended June 30, 2024

Note 1 - Summary of Significant Accounting Policies, (continued)

1.B. Fund Accounting, (continued)

Funds are classified into two categories: governmental and fiduciary. Each category, in turn, is divided into separate "fund types."

Governmental Fund Types

Governmental funds are used to account for all or most of a government's general activities, including the collection and disbursement of earmarked monies (special revenue funds), the acquisition or construction of general fixed assets (capital projects funds), and the servicing of general long-term debt (debt service funds).

1. General Fund - The General Fund is used to account for all financial transactions except those required to be accounted for in another fund. Major revenues sources include state and local property taxes and state funding under the Foundation and Incentive Aid Program. Expenditures include all costs associated with the daily operations of the schools except for programs funded for building repairs and maintenance, school construction and debt service on bonds and other long-term debt. The general fund includes federal and state restricted monies that must be expended for specific programs.

2. Special Revenue Funds - The Special Revenue Funds of the District consist of the Building Fund and Child Nutrition Fund.

Building Fund - The Building Fund consists of monies derived from property taxes levied for the purpose of erecting, remodeling, or repairing buildings and for purchasing furniture and equipment.

Child Nutrition Fund - The Child Nutrition Fund consists of monies collected from meals served to students and employees of the District and is expended on food, supplies and salaries to operate the lunchroom. The District also deposits reimbursements received from the National School Lunch and Breakfast programs into this fund.

3. Debt Service Fund - The Debt Service Fund is the District's Sinking Fund and is used to account for the accumulation of financial resources for the payment of general long-term debt principal, interest and related costs. The primary revenue sources are local property taxes levied specifically for debt service and interest earnings from temporary investments.

4. Capital Projects Fund - The Capital Projects Fund consists of the District's 2022 and 2024 Building Bond issues. These funds are used exclusively for acquiring school sites, constructing and equipping new school facilities, renovating existing facilities and acquiring transportation equipment.

Fiduciary Fund Types

Fiduciary Funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the District. When these assets are held under the terms of a formal trust agreement, trust funds are used for their accounting and reporting. Agency funds generally are used to account for assets that the District holds on behalf of others as their agent and do not involve measurement of results of operations.

Binger-Oney School District No. I-168, Caddo County, Oklahoma
Notes to Combined Financial Statements
For the Year Ended June 30, 2024

Note 1 – Summary of Significant Accounting Policies, (continued)

1.B. Fund Accounting, (continued)

1. Agency Funds - The Agency Fund is the School Activities fund, which is used to account for monies, collected principally through fundraising efforts of the students and District-sponsored groups. The administration is responsible, under the authority of the Board, of collecting, disbursing and accounting for these activity funds.

Account Groups

Account groups are not funds and consist of a self-balancing set of accounts used only to establish accounting control over long-term debt and general fixed assets not accounted for in proprietary funds.

1. General Long-Term Debt Account Group - This account group is used to account for all long-term debt of the District, which is offset by the amount available in the debt service fund and the amount to be provided in future years to complete retirement of the debt principal. It is also used to account for liabilities for compensated absences and early retirement incentives, which are to be paid from funds provided in future years.

2. General Fixed Asset Account Group - This account group is used to account for property, plant and equipment of the District. The District does not have the information necessary to include this group in its combined financial statements.

Memorandum Only - Total Column

The total column on the general-purpose financial statements is captioned "memorandum only" to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position, results of operations or cash flows in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

1.C. Basis of Accounting and Presentation

The District prepares its financial statements in a presentation format that is prescribed by the Oklahoma State Department of Education. This format is essentially the generally accepted form of presentation used by state and local governments prior to the effective date of GASB 34, *Basic Financial Statements-Management's Discussion and Analysis-for State and Local Governments*. This format significantly differs from that required by GASB 34.

The basic financial statements are essentially prepared on a basis of cash receipts and disbursements modified as required by the regulations of the Oklahoma State Department of Education (OSDE) as follows:

- Encumbrances represented by purchase orders, contracts, and other commitments for the expenditure of monies and are recorded as expenditures when approved.
- Investments are recorded as assets when purchased.
- Warrants payable are recorded as liabilities when issued.
- Long-term debt is recorded when incurred.

Binger-Oney School District No. I-168, Caddo County, Oklahoma
Notes to Combined Financial Statements
For the Year Ended June 30, 2024

Note 1 – Summary of Significant Accounting Policies, (continued)

1.C. Basis of Accounting and Presentation, (continued)

- Accrued compensated absences are recorded as an expenditure and liability when the obligation is incurred.

This regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, which require revenues to be recognized when they become available and measurable, or when they are earned, and expenditures or expenses to be recognized when the related liabilities are incurred for governmental fund types; and, when revenues are earned and liabilities are incurred for trust funds.

1.D. Budgets and Budgetary Accounting

The District is required by state law to prepare an annual budget. The board of education requests an initial temporary appropriations budget from the county excise board before June 30. Then no later than October 1, the board of education prepares financial statement and estimate of needs and files it with the applicable county clerk and the State Department of Education. The final budget may be revised upon approval of the board of education and the county excise board.

Under current Oklahoma Statutes, a formal budget is required for all funds except for trust and agency funds. Budgets are presented for all funds that include the originally approved budgeted appropriations for expenditures and final budgeted appropriations as adjusted for supplemental appropriations and approved transfers between budget categories.

1.E. Assets, Liabilities and Fund Equity

Cash and Cash Equivalents - The District considers all cash on hand, demand deposits, and highly liquid investments, with an original maturity of three months or less when purchased, to be cash and cash equivalents.

Investments - Investments consist of direct obligations of the United States government and agencies with maturities greater than three months when purchased. All investments are recorded at cost, which approximates market value.

Property Tax Revenues - The District is authorized by state law to levy property taxes, which consist of ad valorem taxes on real and personal property within the District. The County Assessor, upon receipt of the certification of tax levies from the county excise board, extends the tax levies on the tax roll for submission to the county treasurer prior to October 1. The county treasurer must commence tax collection within fifteen days of receipt of the tax rolls. The first half of taxes are due prior to January 1. The second half is due prior to April 1.

Binger-Oney School District No. I-168, Caddo County, Oklahoma
Notes to Combined Financial Statements
For the Year Ended June 30, 2024

Note 1 – Summary of Significant Accounting Policies, (continued)

1.E. Assets, Liabilities and Fund Equity, (continued)

If the first payment is not made timely, the entire tax becomes due and payable on January 2. Second half taxes become delinquent on April 1 of the year following the year of assessment. If not paid by the following October 1, the property is offered for sale for the amount of taxes due. The owner has two years to redeem the property by paying the taxes and penalty owed. If at the end of two years the owner has not done so, the purchaser is issued a deed to the property.

Inventories - The value of consumable inventories at June 30, 2024 is not material to the basic financial statements.

Fixed Assets and Property, Plant and Equipment - The General Fixed Asset Account Group has not been presented.

Compensated Absences - Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. There are no amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources.

No liability is recorded for nonvesting accumulating rights to receive sick pay benefits. Vested accumulated rights to receive sick pay benefits have not been reported in the general long-term debt account group since the amount is not material to the financial statements.

Long-Term Debt - Long-term debt is recognized as a liability of a governmental fund when due or when resources have been accumulated in the debt service fund for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the general long-term debt account group.

Fund Balance - In the fund financial statements, governmental funds report the hierarchy of fund balances. The hierarchy is based primarily on the degree of spending constraints placed upon use of resources for specific purposes versus availability of appropriation. An important distinction that is made in reporting fund balance is between amounts that are considered *nonspendable* (i.e., fund balance associated with assets that are *not in spendable form*, such as inventories or prepaid items, long-term portions of loans and notes receivable, or items that are legally required to be maintained intact (such as the corpus of a permanent fund) and those that are spendable (such as fund balance associated with cash, investments or receivables).

Amounts in the *spendable* fund balance category are further classified as *restricted*, *committed*, *assigned* or *unassigned*, as appropriate.

Restricted fund balance represents amounts that are constrained either externally by creditors (such as debt covenants), grantors, contributors or laws or regulations of other governments; or by law, through constitutional provisions or enabling legislation.

Binger-Oney School District No. I-168, Caddo County, Oklahoma
Notes to Combined Financial Statements
For the Year Ended June 30, 2024

Note 1 – Summary of Significant Accounting Policies, (continued)

1.E. Assets, Liabilities and Fund Equity, (continued)

Committed fund balance represents amounts that are useable only for specific purposes by formal action of the government's highest level of decision-making authority. Such amounts are not subject to legal enforceability (like restricted amounts), but cannot be used for any other purpose unless the government removes or changes the limitation by taking action similar to that which imposed the commitment.

Assigned fund balance represents amounts that are intended to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by the governing body itself, or a subordinated high-level body or official who the governing body has delegated the authority to assign amounts to be used for specific purposes. Assigned fund balances includes all remaining spendable amounts (except negative balances) that are reported in governmental funds other than the general fund, that are neither restricted nor committed, and amounts in the general fund that are intended to be used for specific purpose in accordance with the provisions of the standard.

Unassigned fund balance is the residual classification for the general fund. It represents the amounts that have not been assigned to other funds, and that have not been restricted, committed, or assigned to specific purposes within the general fund.

Resource Use Policy

It is the District's policy for all funds that when an expenditure/expense is incurred for purposes for which both restricted and unrestricted resources, including fund balances, are available, the District considers restricted amounts to be spent first before any unrestricted amounts are used. Furthermore, it is the District's policy that when an expenditure/expense is incurred for purposes for which committed, assigned, or unassigned resources, including fund balances, are available, the School considers committed amounts to be spent first, followed by assigned amounts and lastly unassigned amounts.

1.F. Revenue, Expenses, and Expenditures

State Sources - Revenues from state sources for current operations are primarily governed by the state aid formula under provisions of Article XVIII, Title 70, Oklahoma Statutes. The State Board of Education administers the allocation of the state aid funds to school districts based on information accumulated from the districts.

After review and verification of reports and supporting documentation, the State Department of Education may adjust subsequent fiscal period allocations of money for prior year errors disclosed by review. Normally, such adjustments are treated as reductions or additions of revenue of the year when the adjustment is made.

Binger-Oney School District No. I-168, Caddo County, Oklahoma
Notes to Combined Financial Statements
For the Year Ended June 30, 2024

Note 1 – Summary of Significant Accounting Policies, (continued)

1.F. Revenue, Expenses, and Expenditures, (continued)

The District receives revenue from the state to administer certain categorical education programs. The State Board of Education rules require that revenue earmarked for these programs be expended only for the program for which the money is provided. These rules also require that the money not expended as of the close of the fiscal year be carried forward into the following year to be expended for the same categorical programs. The State Department of Education requires that categorical educational program revenues be accounted for in the general fund.

Interfund Transactions - Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund or expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Transfers in/transfers out may not agree because activity fund transactions are not included.

Note 2 – Deposit and Investment Risk

The District held the following deposits and investments at June 30, 2024:

			Carrying Value
Deposits			
Demand Deposits		\$	3,205,731
Time Deposits			0
Total Deposits		\$	<u>3,205,731</u>
Investments			
	<u>Credit Rating</u>	<u>Maturity</u>	<u>Fair Value</u>
			\$ 0
Total Investments			<u>\$ 0</u>
Reconciliation to the Combined Statement of Assets, Liabilities and Equity			
Cash and Cash Equivalents		\$	3,202,911
Activity Fund Reconciling Items			2,820
Total Deposits and Investments		\$	<u>3,205,731</u>

Custodial Credit Risk - Exposure to custodial credit related to deposits exists when the District holds deposits that are uninsured and uncollateralized; collateralized with securities held by the pledging financial institution, or by its trust department or agent but not in the District's name; or collateralized without a written or approved collateral agreement. Exposure to custodial credit risk related to investments exists when the District holds investments that are uninsured and unregistered, with securities held by the counterparty or by its trust department or agent but not in the District's name.

Binger-Oney School District No. I-168, Caddo County, Oklahoma
Notes to Combined Financial Statements
For the Year Ended June 30, 2024

Note 2 – Deposit and Investment Risk, (continued)

The District's policy as it relates to custodial credit risk is to secure its uninsured deposits with collateral, valued at no more than market value, at least at a level of 100 percent of the uninsured deposits and accrued interest thereon. The investment policy and state law also limit acceptable collateral to U.S. Treasury and agency securities and direct debt obligations of the state, municipalities, counties, and school districts in the state of Oklahoma, surety bonds, and letters of credit. As required by Federal 12 U.S.C.A., Section 1823(e), all financial institutions pledging collateral to the District must have a written collateral agreement approved by the board of directors or loan committee.

The District did not have any custodian credit risk as of June 30, 2024 as defined above.

Investment Credit Risk - The District has no investment policy that limits its investment choices other than the limitations of state law that generally authorize investment in:

1. Direct obligations of the U.S. Government, its agencies and instrumentalities to which the full faith and credit of the U.S. Government is pledged, or obligations to the payment of which the full faith and credit of the State is pledged.
2. Certificates of deposit of banks when such certificates of deposits are secured by acceptable collateral for the deposit of public monies.
3. Savings accounts or saving certificates to the extent that such accounts or certificates are fully insured by the United States Government.
4. Repurchase agreements that have underlying collateral including obligations of the United States government, its agencies and instrumentalities, or the State of Oklahoma.
5. County, municipal or school district debt obligations for which an ad valorem tax may be levied.
6. Money market funds regulated by the SEC and in which investments consist of obligations of the United States, its agencies and instrumentalities.
7. Warrants, bonds or judgments of the school district.
8. Qualified pooled investment programs through an interlocal cooperative agreement formed pursuant to applicable law and to which the board of education has voted to be a member, the investments of which consist of those items specified in paragraphs 1 through 7 above, as well as obligations of the United States agencies and instrumentalities.
9. Any other investment that is authorized by law.

Investment credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligation. The District has no formal policy limiting investments based on credit rating, but discloses any such credit risk associated with their investment by reporting the credit quality ratings of investment in debt securities as determined by nationally recognized statistical rating organizations- as of the year end. Unless there is information to the contrary, obligations of the U.S. government or obligations explicitly guaranteed by the U.S. government are not considered to have credit risk and do not require disclosure of credit quality.

The District did not have any investment credit risk as of June 30, 2024, as defined above.

Investment Interest Rate Risk - Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The District discloses its exposure to interest rate risk by disclosing the maturity dates of its various investments. The District had no investment interest rate risk as defined above.

Binger-Oney School District No. I-168, Caddo County, Oklahoma
Notes to Combined Financial Statements
For the Year Ended June 30, 2024

Note 2 – Deposit and Investment Risk, (continued)

Concentration of Investment Credit Risk - Exposure to concentration of credit risk is considered to exist when investments in any one issuer represent a significant percent of total investments of the District (any over 5 percent are disclosed). Investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments are excluded from this consideration. The District places no limit on the amount it may invest in any one issuer.

At June 30, 2024, the District had no concentration of credit risk as defined above.

Note 3 – General Long-Term Debt

State statutes prohibit the District from becoming indebted in an amount exceeding the revenue to be received for any fiscal year without approval by the District's voters. Bond issues have been approved by the voters and issued by the District for various capital improvements and transportation purposes. These bonds are required to be fully paid serially within 25 years from the date of issue.

General long-term debt of the District consists of bonds payable and lease purchases. Debt service requirements for bonds are payable solely from the fund balance and future revenues of the debt service fund.

The following is a summary of the long-term debt transactions of the District for the year ended June 30, 2024:

	Bonds Payable	Capital Lease Obligations	Compensated Absences	Total
Balance July 1, 2023	\$ 820,000	\$ 2,837,550	\$ 0	\$ 3,657,550
Additions	775,000	0	0	775,000
Retirements	(410,000)	(4,107)	0	(414,107)
Balance, June 30, 2024	<u>\$ 1,185,000</u>	<u>\$ 2,833,443</u>	<u>\$ 0</u>	<u>\$ 4,018,443</u>

A brief description of the outstanding general obligation bond issues at June 30, 2024 is set forth below:

	Interest Rate	Maturity Date	Amount Issued	Amount Outstanding
2024 Building Bonds	5.0-5.125%	March 1, 2027	\$ 775,000	\$ 775,000
2022 Building Bonds	1.400%	March 1, 2025	820,000	410,000
Total Bonds			<u>\$ 1,595,000</u>	<u>\$ 1,185,000</u>

Binger-Oney School District No. I-168, Caddo County, Oklahoma
Notes to Combined Financial Statements
For the Year Ended June 30, 2024

Note 3 – General Long-Term Debt (continued)

Presented below is a summary of debt service requirements to maturity by years and by each bond issue:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022 Building Bonds			
2024-2025	\$ 410,000	\$ 5,740	\$ 415,740
Sub-Total Bond	<u>410,000</u>	<u>5,740</u>	<u>\$ 415,740</u>
2024 Building Bonds			
2024-2025	\$ 0	\$ 39,231	\$ 39,231
2025-2026	385,000	39,231	424,231
2026-2027	390,000	19,500	409,500
Sub-Total Bond	<u>775,000</u>	<u>97,962</u>	<u>872,962</u>
Total Bonds	<u>\$ 1,185,000</u>	<u>\$ 103,702</u>	<u>\$ 1,288,702</u>

Interest paid on general long-term debt during the 2023-2024 was \$22,960.

The District has entered into various lease agreements as lessee for financing the acquisition of the Caddo County Education Facilities Authority Lease and a Trailer. The lease agreements qualify as capital leases for accounting purposes since title transfers at the end of the lease term and they have been recorded at the present value of the future minimum lease payments. The leases contain a clause which gives the District the ability to terminate the lease agreement at the end of each fiscal year.

As noted in Note 1 to the financial statements, the District does not record fixed assets in the financial statements. Consistent with this, the District has not recorded the above assets as assets in the General fixed assets account group. The District has recorded the liability for future lease payments in the general long-term debt account group for the above leases. The schedule of future minimum lease payments under the capital lease and the present value of the net minimum lease payments at June 30, is as follows:

<u>Year Ending</u> <u>June 30</u>	<u>CCEFA</u> <u>Lease</u>	<u>Trailer</u> <u>Lease</u>	<u>Total</u>
2025	\$ 762,000	\$ 4,974	\$ 766,974
2026	0	4,974	4,974
2027	722,400	4,973	727,373
2028	0	4,973	4,973
2029	682,800	0	682,800
2030	0	0	0
2031	648,150	0	648,150
Total	<u>\$ 2,815,350</u>	<u>\$ 19,894</u>	<u>\$ 2,835,244</u>
Less: Amount Representing Interest	0	(1,801)	(1,801)
Present Value of Future Minimum Lease Payments	<u>\$ 2,815,350</u>	<u>\$ 18,093</u>	<u>\$ 2,833,443</u>

Binger-Oney School District No. I-168, Caddo County, Oklahoma
Notes to Combined Financial Statements
For the Year Ended June 30, 2024

Note 4 – Employee Retirement System

Plan Description - The District participates in the state-administered Oklahoma Teachers' Retirement System (the "System") which is a cost-sharing multiple-employer defined benefit Public Employee Retirement System (PERS). The administration, benefits, and funding of the System are governed by Article XVII, Section 70 of the Oklahoma Statutes. The System is administered by a board of trustees which acts as a fiduciary for investing the funds and governing the administration of the System. PERS provides retirement, disability and death benefits to plan members and beneficiaries. The District has no responsibility or authority for the operation and administration of the System nor has it any liability, except for the current contribution requirements.

The System issues a publicly available financial report that includes financial statements and required supplementary information that can be obtained in writing at the Teachers' Retirement System of Oklahoma, P.O. Box 53524, Oklahoma City, OK 73152 or by calling (405) 521-2387.

Funding Policy - Under the System, contributions are made by the District, the State of Oklahoma, and the participating employees. Participation is required for all teachers and other certified employees and is optional for all other regular employees of public education institutions who work at least 20 hours per week.

The contribution rates for the District and its employees, which are not actuarially determined, are established by statute and applied to the employee's earnings, plus employer-paid fringe benefits. The District is required by statute to contribute 9.50% applicable compensation for the year ended June 30, 2024. The District is allowed by the Oklahoma Teacher's Retirement System to make the required contributions on behalf of the participating members. The required contribution for participating members is 7%.

The District's contributions to the System for the years ending June 30, 2024, 2023, and 2022 were \$209,155, \$183,141, and \$191,881, respectively.

The compensation for employees covered by the System for the year ended June 30, 2024 was \$2,064,885; the District's total compensation was \$2,095,678. In addition to the District's 9.50% contributions, the District was required to pay into the System 8.40% of compensation arising from federal grants \$22,421. There were \$112,475 contributions made by employees during the year ended June 30, 2024.

Note 5 – Contingencies

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the District expects such amounts, if any, to be immaterial.

Note 6 – Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; or acts of God. The District purchases commercial insurance to cover these risks, including general and auto liability, property damage, and public official's liability. The District had the following insurance coverage during the year: Commercial property \$25,498,327; general liability - \$1,000,000; and educator's liability \$1,000,000. Settled claims resulting from these risks have not exceeded the commercial insurance coverage in any of the past three fiscal years.

Binger-Oney School District No. I-168, Caddo County, Oklahoma
Notes to Combined Financial Statements
For the Year Ended June 30, 2024

Note 6 – Risk Management (continued)

The School also participates in a risk pool for Workers' Compensation coverage in which there is a transfer or pooling of risks among the participants of that pool. In accordance with GASB No. 10, the school reports the required contribution to the pool, net of refunds, as insurance expense. The risk pool is the Oklahoma School Assurance Group (OSAG), an organization formed for the purpose of providing workers' compensation coverage to participating schools in the State of Oklahoma. In that capacity, OSAG 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 them during the plan year. As a member of OSAG the District is required to pay fees set by OSAG according to an established payment schedule. A portion of the fees paid by the District goes into a loss fund for the District. The fee for the loss fund is calculated by projecting losses based on the school's losses for the last five years. OSAG provides coverage in excess of the Loss Fund so the District's liability for claim loss is limited to the balance of the loss fund. If the District does not use their loss fund in three years it is returned to them with no interest.

Note 7 – Use of Estimates

The preparation of financial statements in conformity with the regulatory basis of accounting requires the District to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Note 8 – Subsequent Events

Management has evaluated subsequent events through the date of the audit report, which is the date the financial statements were available to be issued and has determined that no additional information needs to be added to the financial statements.

OTHER SUPPLEMENTARY INFORMATION

Binger-Oney School District No. I-168, Caddo County, Oklahoma
Combining Statement of Assets, Liabilities and Fund Balances
Regulatory Basis - All Special Revenue Funds
June 30, 2024

	Building Fund	Child Nutrition Fund	Total June 30, 2024
<u>ASSETS</u>			
Cash and Cash Equivalents	\$ 262,721	\$ 53,543	\$ 316,264
Investments	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Assets</i>	<u><u>\$ 262,721</u></u>	<u><u>\$ 53,543</u></u>	<u><u>\$ 316,264</u></u>
<u>LIABILITIES AND FUND BALANCES</u>			
Liabilities:			
Warrants Payable	\$ 8,373	\$ 0	\$ 8,373
Reserve for Encumbrances	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Liabilities</i>	<u><u>\$ 8,373</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 8,373</u></u>
Fund Balances:			
Restricted	\$ <u>254,348</u>	\$ <u>53,543</u>	\$ <u>307,891</u>
<i>Total Fund Balances</i>	<u><u>\$ 254,348</u></u>	<u><u>\$ 53,543</u></u>	<u><u>\$ 307,891</u></u>
<i>Total Liabilities and Fund Balances</i>	<u><u>\$ 262,721</u></u>	<u><u>\$ 53,543</u></u>	<u><u>\$ 316,264</u></u>

Binger-Oney School District No. I-168, Caddo County, Oklahoma
Combining Statement of Revenues Collected, Expenditures Paid and Changes in Fund Balances
Regulatory Basis - Special Revenue Funds
For the Year Ended June 30, 2024

	Building Fund	Child Nutrition Fund	Total June 30, 2024
Revenue Collected:			
Local Sources	\$ 190,229	\$ 19,406	\$ 209,635
Intermediate Sources	0	0	0
State Sources	17,581	1,654	19,235
Federal Sources	0	174,662	174,662
Non-Revenue Receipts	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Revenue Collected</i>	\$ <u>207,810</u>	\$ <u>195,722</u>	\$ <u>403,532</u>
Expenditures Paid:			
Instruction	\$ 0	\$ 0	\$ 0
Support Services	246,859	0	246,859
Operation of Non-Instructional Services	0	205,166	205,166
Facilities Acquisition and Construction	3,000	0	3,000
Other Outlays	0	0	0
Other Uses	0	0	0
Repayments	0	0	0
Interest Paid and Bank Charges	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Expenditures Paid</i>	\$ <u>249,859</u>	\$ <u>205,166</u>	\$ <u>455,025</u>
<i>Excess of Revenues Collected Over (Under) Expenditures Paid Before Adjustments to Prior Year Encumbrances</i>	\$ <u>(42,049)</u>	\$ <u>(9,444)</u>	\$ <u>(51,493)</u>
Adjustments to Prior Year Encumbrances	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
Other Financing Sources (Uses):			
Estopped Warrants	\$ 0	\$ 0	\$ 0
Transfers In	0	0	0
Transfers Out	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Other Financing Sources (Uses)</i>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
<i>Excess (Deficiency) of Revenue Collected Over Expenditures Paid and Other Financing Sources (Uses)</i>	\$ (42,049)	\$ (9,444)	\$ (51,493)
<i>Fund Balance - Beginning of Year</i>	<u>296,397</u>	<u>62,987</u>	<u>359,384</u>
<i>Fund Balance - End of Year</i>	<u>\$ 254,348</u>	<u>\$ 53,543</u>	<u>\$ 307,891</u>

Binger-Oney School District No. I-168, Caddo County, Oklahoma
Combining Statement of Revenues Collected, Expenditures Paid and Changes in Fund Balances
Budget and Actual - Regulatory Basis - Special Revenue Funds
For the Year Ended June 30, 2024

	Building Fund			Child Nutrition Fund		
	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual
Revenue Collected:						
Local Sources	\$ 101,670	\$ 101,670	\$ 190,229	\$ 13,900	\$ 13,900	\$ 19,406
Intermediate Sources	0	0	0	0	0	0
State Sources	0	0	17,581	1,600	1,600	1,654
Federal Sources	0	0	0	130,600	130,600	174,662
Non-Revenue Receipts	0	0	0	0	0	0
Total Revenue Collected	\$ 101,670	\$ 101,670	\$ 207,810	\$ 146,100	\$ 146,100	\$ 195,722
Expenditures Paid:						
Instruction	\$ 0	\$ 0	0	\$ 0	\$ 0	0
Support Services	370,205	370,205	246,859	0	0	0
Operation of Non-Instructional Services	0	0	0	209,087	209,087	205,166
Facilities Acquisition and Construction	27,861	27,861	3,000	0	0	0
Other Outlays	0	0	0	0	0	0
Other Uses	0	0	0	0	0	0
Repayments	0	0	0	0	0	0
Interest Paid	0	0	0	0	0	0
Total Expenditures Paid	\$ 398,067	\$ 398,067	\$ 249,859	\$ 209,087	\$ 209,087	\$ 205,166
Excess of Revenues Collected Over (Under) Expenditures Paid Before Adjustments to Prior Year Encumbrances	\$ (296,397)	\$ (296,397)	\$ (42,049)	\$ (62,987)	\$ (62,987)	\$ (9,444)
Adjustments to Prior Year Encumbrances	\$ 0	\$ 0	0	\$ 0	\$ 0	0
Other Financing Sources (Uses):						
Stopped Warrants	\$ 0	\$ 0	0	\$ 0	\$ 0	0
Transfers In	0	0	0	0	0	0
Transfers Out	0	0	0	0	0	0
Total Other Financing Sources (Uses)	\$ 0	\$ 0	0	\$ 0	\$ 0	0
Excess (Deficiency) of Revenue Collected Over Expenditures Paid and Other Financing Sources (Uses)	\$ (296,397)	\$ (296,397)	\$ (42,049)	\$ (62,987)	\$ (62,987)	\$ (9,444)
Fund Balance - Beginning of Year	296,397	296,397	296,397	62,987	62,987	62,987
Fund Balance - End of Year	\$ 0	\$ 0	\$ 254,348	\$ 0	\$ 0	\$ 53,543

Binger-Oney School District No. I-168, Caddo County, Oklahoma
Combining Statement of Assets, Liabilities and Fund Equity
Regulatory Basis - Trust & Agency Funds
June 30, 2024

	School Activity Fund
<u>ASSETS</u>	
Cash	\$ 276,156
Investments	<u>0</u>
<i>Total Assets</i>	<u><u>\$ 276,156</u></u>
 <u>LIABILITIES AND FUND EQUITY</u>	
Liabilities:	
Due To Activity Groups	\$ <u>276,156</u>
<i>Total Liabilities</i>	<u>\$ 276,156</u>
 Fund Equity:	
Unassigned	\$ <u>0</u>
 <i>Total Liabilities and Fund Equity</i>	<u><u>\$ 276,156</u></u>

Binger-Oney School District No. I-168, Caddo County, Oklahoma
Combining Statement of Changes in Assets and Liabilities
Regulatory Basis - Trust & Agency Funds
For the Year Ended June 30, 2024

<u>ACTIVITIES</u>	Balance		Additions		Deletions		Balance
	July 1, 2023						June 30, 2024
Miscellaneous/Interest	\$ 1,332	\$	3,455	\$	3,304	\$	1,483
Baseball Account	2,195		0		640		1,555
Athletics	28,043		126,855		109,496		45,402
FFA	59,682		97,469		105,454		51,698
Science Club	450		833		976		307
PRE-K	410		641		688		363
Secondary Activity Account	745		337		111		971
SRS 2023	590		8,797		7,722		1,666
JR. 2023	1,473		3,520		4,928		65
Technology	92		2,116		1,368		840
Gifted and Talented	97		95		0		192
Gramlich Scholarship CD	30,295		0		500		29,795
Junior 4-H	2,282		2,846		3,082		2,046
Yearbook	3,165		6,330		7,151		2,344
Music	2,515		6,513		5,763		3,265
Senior 4-H	2,396		709		721		2,385
Kindergarten	481		642		596		527
Binger-Oney Student Council	329		1,493		1,456		366
Cheerleaders High School	912		11,522		12,350		84
BETA Club	1,026		875		718		1,182
Employees Flower Fund	915		1,587		1,738		764
Cheerleaders Junior High	0		5		0		5
Elementary Activity Account	4,545		3,512		4,364		3,693
Library	903		4,003		4,608		298
Special Education	207		230		419		17
Jackie & Joyce Daugherty Sch.	0		109,844		0		109,844
Verl & Earlyn Daugherty	0		15,001		0		15,001
Total Activities	\$ 145,080	\$	409,231	\$	278,154	\$	276,156

BINGER-ONEY INDEPENDENT SCHOOL DISTRICT NO. 1-168, CADDO COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

Federal Grantor/Pass Through Grantor/Program Title	Federal Assistance Listing #	Pass-Through Grantor's Project Number	Deferred Revenue (Accounts Receivable) July 1, 2023	Federal Grant Receipts	Federal Grant Expenditures	Deferred Revenue (Accounts Receivable) June 30, 2024	Indirect Costs Included in Federal Grant Expenditures
U.S. Department of Education							
Direct Programs:							
Indian Education Title VII	84.060	561	0	17,341	17,341	0	0
Title V, Part B Small Rural School Ach	84.358A	588	0	19,338	19,338	0	0
Impact Aid	84.041	591-592	0	102,052	102,052	0	0
Passed Through Oklahoma State Department of Education:							
Title I, Basic	84.010	511/541/552/586	0	142,313	142,313	0	0
Title I							
IDEA-B Flowthrough	84.027	621	(12,904)	79,805	80,538	(13,638)	0
IDEA-B Preschool	84.173	641	(499)	2,941	2,864	(422)	0
Special Education Cluster							
			(13,404)	82,746	83,402	(14,060)	0
ARP ESSER - Science of Reading							
ARP ESSER III	84.425U	726	0	1,292	0	1,292	0
COVID-19 FUNDS							
		795	0	231,768	231,768	0	0
			0	233,060	231,768	1,292	0
Total U.S. Department of Education							
			(13,404)	596,850	596,214	(12,768)	0
U.S. Department of Interior							
Passed through Chickasaw Nation: Johnson O'Malley	15.130	563/564	(18,497)	18,497	8,652	(8,652)	0
Total U.S. Department of Interior							
			(18,497)	18,497	8,652	(8,652)	0
U.S. Department of Agriculture							
Passed Through State Department of Education:							
Commodity Credit Corp Supply Chain Assist.	10.555	759	0	11,736	11,736	0	0
Local Food for Schools Program	10.185	757	0	29,959	29,959	0	0
Breakfast Program	10.553	764	(33,982)	51,004	56,524	(39,502)	0
Lunch Program	10.555	763	118,377	106,938	116,700	108,615	0
Commodities Distributed - Lunch	10.555	N/A	0	11,388	11,388	0	0
Child Nutrition Cluster							
			84,395	211,025	226,307	69,113	0
Total U.S. Department of Agriculture							
			84,395	211,025	226,307	69,113	0
TOTAL FEDERAL ASSISTANCE							
			52,494	826,372	831,174	47,693	0

Binger-Oney School District No. I-168, Caddo County, Oklahoma
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2024

Note 1 – Basis of Presentation – The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of the School under programs of the federal government for the year ended June 30, 2024. The information in this Schedule is presented in accordance with the requirements of *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the School, it is not intended and does not present the financial position, changes in net position or cash flows of the School.

Note 2 – Summary of Significant Accounting Policies – Expenditures reported on the Schedule are reported on the regulatory basis of accounting consistent with the preparation of the combined financial statements except for nonmonetary assistance noted in Note 3. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. The School has elected not to use the 10 percent de minimus indirect cost rate allowed under the Uniform Guidance.

Note 3 – Food Distribution – Non-monetary assistance is reported in the Schedule at the fair market value of the commodities received and disbursed.

**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***

The Honorable Board of Education
Binger-Oney School District No. I-168
Caddo County, Oklahoma

We have audited, 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, the accompanying fund type and account group financial statements-regulatory basis, within the combined financial statements of Binger-Oney School District No. I-168, Caddo County, Oklahoma, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's financial statements, and have issued our report thereon dated October 4, 2024. The report on these financial statements was adverse with respect to the presentation of the financial statements in conformity with accounting principles generally accepted in the United States of America because the presentation followed the regulatory basis of accounting for Oklahoma school districts and did not conform to the presentation requirements of the Governmental Accounting Standards Board. However, our report was qualified for the omission of the general fixed asset account group with respect to the presentation of financial statements on the regulatory basis of accounting authorized by the Oklahoma State Board of Education.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Binger-Oney School District No. I-168, Caddo County, Oklahoma's, internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances 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 District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

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. A significant deficiency is a deficiency, or a 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.

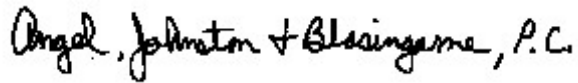
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from 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 financial statements. 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*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Angel, Johnston & Blessingame, P.C." The signature is written in a cursive, flowing style.

Chickasha, Oklahoma
October 4, 2024

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED
BY THE UNIFORM GUIDANCE**

The Honorable Board of Education
Binger-Oney School District No. I-168
Caddo County, Oklahoma

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Binger-Oney School District No. I-168, Caddo County, Oklahoma's, compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2024. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Binger-Oney School District No. I-168, Caddo County, Oklahoma complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Binger-Oney School District No. I-168, Caddo County, Oklahoma and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Districts federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Binger-Oney School District No. I-168, Caddo County, Oklahoma's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit, we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effective of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Angel, Johnston & Blessingame, P.C.

Chickasha, Oklahoma
October 4, 2024

Binger-Oney School District No. I-168, Caddo County, Oklahoma
Schedule of Findings and Questioned Cost
For the Year Ended June 30, 2024

Summary of Auditor's Results

Financial Statements:

Type of Auditor's Report Issued: Adverse opinion on the combined financial statements-regulatory basis in conformity with generally accepted accounting principles and a qualified opinion for the omission of the general fixed asset account group on the combined financial statements in conformity with a regulatory basis of accounting prescribed by the Oklahoma State Department of Education.

Internal Control Over Financial Reporting:	_____ Yes	___X___ No
Material Weakness(es) identified?		
Significant Deficiencies identified not considered to be material weaknesses?	_____ Yes	___X___ No
Noncompliance material to financial statements noted?	_____ Yes	___X___ No

Federal Awards:

Type of auditor's report issued on compliance for major programs:

Unmodified-Regulatory Basis of Accounting

Internal Control Over Major Programs:		
Material Weakness(es) identified?	_____ Yes	___X___ No
Significant Deficiencies identified not considered to be material weaknesses?	_____ Yes	___X___ No
Audit Findings disclosed that are required to be reported in accordance with the Uniform Guidance, Section 200.516(a)?	_____ Yes	___X___ No
Dollar threshold used to distinguish between Type A and Type B programs		\$750,000
Auditee Qualified as low-risk auditee under Uniform Guidance?	_____ Yes	___X___ No

Identification of Major Programs:

Federal Assistance Listing Number

84.010
84.425U

Name of Federal Program or Cluster

Title I
Covid 19 Funds

Binger-Oney School District No. I-168, Caddo County, Oklahoma
Schedule of Findings and Questioned Cost
For the Year Ended June 30, 2024
(Continued)

Findings-Financial Statement Audit

(None)

Findings and Questioned Costs – Major Federal Award Programs Audit

(None)

Binger-Oney School District No. I-168, Caddo County, Oklahoma
Summary Schedule of Prior Year Audit Findings
For the Year Ended June 30, 2024

2023-001 Finding

Statement of Condition – The school obtained a lease (loan) with the Legacy Bank for a Trailer. The lease does not contain a mutual ratification agreement that is required for a lease.

Criteria – Per Oklahoma State Statute 70-5-117, “Any rental contract extending beyond June 30 of the fiscal year shall be void unless it contains provisions for mutual ratification of renewal pursuant to the conditions provided for in this subsection.”

Cause/Effect of Condition –The school was unaware of this requirement for leases. The school is not in compliance with state law.

Recommendation – The School should verify all future leases contain the mutual ratification agreement.

Current Status – This was corrected for the 2023-2024 year.

OTHER OKLAHOMA DEPARTMENT OF EDUCATION REQUIRED INFORMATION

Binger-Oney School District No. I-168, Caddo County, Oklahoma
Statement of Statutory, Fidelity and Honesty Bonds
For the Year Ended June 30, 2024

Bonding Company	Person Covered	Bond Number	Coverage Amount	Effective Dates
Western Surety	Superintendent	63275573	\$ 100,000	7/01/2023 to 7/01/2024
Western Surety	Treasurer/Minutes Clerk	62050740	\$ 100,000	7/01/2023 to 7/01/2024
Western Surety	EncumbranceClerk	70580040	\$ 20,000	9/04/2023 to 9/04/2024
Western Surety	Activity Fund Custodian	70580040	\$ 20,000	9/04/2023 to 9/04/2024

**Binger-Oney School District No. I-168, Caddo County, Oklahoma
Schedule of Accountant's Professional Liability Insurance Affidavit
For the Year Ended June 30, 2024**

STATE OF OKLAHOMA)
)ss
COUNTY OF GRADY)

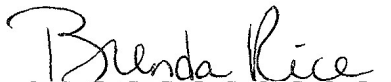
The undersigned auditing firm of lawful age, being first duly sworn on oath says that said firm had in full force and effect Accountant's Professional Liability Insurance in accordance with the "Oklahoma Public School Audit Law" at the time of audit contract and during the entire audit engagement with *Binger-Oney School District No. I-168, Caddo County, Oklahoma*, for the audit year 2023-2024.

ANGEL, JOHNSTON, & BLASINGAME, P.C.



by _____

Subscribed and sworn to before me this 4 day of October, 2024.


Notary Public

My Commission Expires 07-01-2026

