

JUDITH K. BALLARD, CPA, PC

CERTIFIED PUBLIC ACCOUNTANT

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Independent Accountant's Compilation Report

May 23, 2016

Office of the State Auditor and Inspector
State of Oklahoma
2300 North Lincoln Boulevard, Room 100
Oklahoma City, OK 73105

I have compiled the 2014-2015 Annual Survey of City and Town Finances of the Town of Copan, Oklahoma (SA&I Form 2643) included in the accompanying prescribed form. I have not audited or reviewed the financial statements and supporting information in the accompanying prescribed form and accordingly, do not express an opinion or provide any assurance about whether the financial statements and supporting information are in accordance with the form prescribed by the Oklahoma State Auditor and Inspector.

Management is responsible for the preparation and fair presentation of the financial statements and supporting information in accordance with the form prescribed by the Oklahoma State Auditor and Inspector and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements as presented in the Annual Survey of City and Town Finances.

My responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements and supporting information without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements and supporting information.

The financial statements and supporting information included in the accompanying prescribed form are presented in accordance with the requirements of the Oklahoma State Auditor and Inspector, and are not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the financial position and results of operations. Accordingly, these financial statements and supporting information are not designed for those who are not informed about such matters.

This report is intended solely for the information and use of management and the Office of the Oklahoma Auditor and Inspector and is not intended to be and should not be used by anyone other than these specified parties.

Judith K. Ballard, CPA, PC

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DUE DATE: Six months after Fiscal-Year-End IMPORTANT This report is to be compiled by your auditor from the audited financial statements of the municipality as required by Oklahoma Statutes, Section 17-105.1 of Title 11. Section 17-105.1 of Title 11, SSARS 193.27 requires an accountant's compilation report to accompany this form. This report details the funds available to the municipality and the use of those funds including information relating to the duly constituted authorities of the municipality (public trusts, etc.) for the fiscal year ending <u>JUNE 30, 2015</u> . See supplementary instructions (coverage of this report) for information related to entities and activities to be included in this report on page 5 of this document. This report, principally for planning purposes at the local, State, and national level, is used by the Office of the State Auditor, the Oklahoma Municipal League, public interest groups, State and Federal agencies and universities. When completed, please file electronically at www.sai.ok.gov .		OFFICE OF THE STATE AUDITOR AND INSPECTOR STATE OF OKLAHOMA GARY JONES, AUDITOR AND INSPECTOR ANNUAL SURVEY OF CITY AND TOWN FINANCES																																																																																	
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Part A TAX REVENUES Items 1-3 — Report collections from all taxes imposed by your government. Include current and delinquent amounts, penalties, and interest. Do not include receipts from service charges, special assessments, interest earnings, fines, or any other sources that are not taxes or licenses.																																																																																			
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Part II OTHER REVENUES — Other than tax and intergovernmental revenues — Continued				
Enter below amounts of the stated types of revenue (net of refunds and interfund transfers) received by your government during the fiscal year. Be sure to include revenues of all funds other than the exceptions noted in the special instructions.				
2. Other sales and service revenue — Continued Amount (Omit cents) A01 d. Recreation charges (swimming, golf, auditoriums, etc.) A01 e. Airports — Include rentals and gross sales of gas and oil. A02 f. Parking facilities (parking lots, garages, parking meters) A50 g. Municipal housing project rentals (gross) A58 h. Ambulance services A23 i. Miscellaneous commercial activities (cemeteries) A55 j. Other (including miscellaneous fee collections) \$796	Amount (Omit cents) U22 U40 U41 U30 U26,358 U26,744 U15,875 U99	5. Interest earnings — Interest received on all deposits and investment holdings of your government and its agencies excluding earnings of any employee pension fund. \$1,307 6. Rents — Exclude housing, airport, and all other rental revenue reported from specific municipal services in item 2. 7. Royalties — Compensation or portion of proceed from extraction of natural resources such as oil. 8. Fines and forfeitures — (City or town share only) 9. Private donations 10. Miscellaneous other revenue — Revenue of your government and its agencies not covered by items above, except tax and intergovernmental revenues. Include insurance adjustments, etc. DO NOT include: (1) proceeds from borrowing; (2) receipts from sale of holdings; (3) transfers between funds or agencies of your government; or (4) employee's contributions to, and interest earnings of, any employee pension fund. a. MISCELLANEOUS INCOME b. FIRE CONTRACTS c. TOTAL miscellaneous other revenue Sum of items 10a-10c. →	U22 U40 U41 U30 U26,358 U26,744 U15,875 U99 \$42,619	
3. Special assessments — Compulsory contributions and reimbursements from owners or property benefited by improvements (streets, sewers, sidewalks, water extensions, etc.) Do not include proceeds from sales of special assessment bonds. Report maintenance assessments under item 2 on page 1. U01 4. Receipts from sale of property — Amounts from sale of realty, other than by tax sales, including property sold to other governments. U11				

Part III DIRECT EXPENDITURES BY PURPOSE AND TYPE				
Please note that payments made to other governments (State or local) should NOT be included in amounts reported here, but should be reported at part III. Enter below all amounts expended during the fiscal year for the purposes listed (net of interfund transfers). Be sure to include expenditures of all funds other than the exceptions noted in the instructions on the first page. Column (a) — Gross salaries and wages without deduction of withholdings for income taxes, employee contributions for Social Security or retirement coverage, etc. Exclude: (1) capital outlay (report in columns (c) and (d)); and (2) amounts paid to other governments (report in part III). Column (b) — Enter in the appropriate functional category direct expenditure for supplies, materials, and contractual services. Column (c) — Report construction outlays from all sources; i.e., bond proceeds, assessments, grants, etc.				
PURPOSE	Personal services (a)	Operations and maintenance (b)	CAPITAL OUTLAY Construction (c)	Purchase of land, equipment, and structures (d)
GOVERNMENTAL ADMINISTRATION	E23	E23	F23	G23
1. Financial administration — Office of the finance director, auditor, comptroller, treasurer, tax assessment and collection, central accounting and purchasing services, budgeting, etc. (including related data processing, information technology).	\$128	\$47,434		
2. Judicial and legal — All municipal court and court-related activities including juries, probate officials, prosecutors, public defenders, municipal attorneys, and legal departments. Exclude probation and parole (report in item 16).	E25	E25 \$10,418	F25	G25
3. Central administration — City council, aldermen or commissioners, mayor, manager, city clerk's office, recorder, planning, zoning, and personnel.	E29 \$83,199	E29 \$46,464	F29	G29 \$885
HEALTH AND WELFARE	E78	E78	F78	G78
4. Social services				
5. Own hospitals — Construction and operation of hospitals by your government. Nursing homes are to be reported in item 7.	E38	E38	F38	G38
6. Other hospitals — Payments to hospitals operated privately. Exclude here and report in item 6, any payments under public welfare programs. Report payments to hospitals operated by other governments in part III.				
7. Welfare institutions — Construction and operation of nursing homes and welfare institutions by your government for veterans and needy persons.	E77	E77	F77	G77
8. Health (other than hospitals) — All public health activities except provision of hospital care. Include environmental health activities; health regulation and inspection, water and air pollution control, mosquito control, and inspection of food handling establishments. Also include public health nursing, vital statistics collection, and all other services performed directly by the public health department. Report in item 6 payments under public welfare programs.	E32	E32	F32	G32
TRANSPORTATION	E44	E44	F44	G44
9. Highways — Construction and maintenance of municipal streets, sidewalks, bridges. Also includes street lighting, snow removal, and highway engineering, control, and safety. Exclude here and report in item 21, street cleaning expenditure. Include in part III any payments to the State or county for highway purposes. Report interest on highway debt in item 22a.		\$5,567		
10. Toll highways and facilities — Operation and maintenance of highways, roads, and bridges operated on fee or toll basis	E46	E46	F46	G46
11. Municipal airports	E01	E01	F01	G01
12. Parking facilities — Municipal garages, parking lots, etc., and all purchase and maintenance of meters (including on-street meters)	E60	E60	F60	G60
PUBLIC SAFETY	E62	E62	F62	G62
13. Police — Include municipal police agencies for preventing, controlling, or reducing crime; coroners, medical examiners; special police for highways, tunnels, bridges, and vehicular control; vehicular inspection activities; and traffic control and safety activities. Exclude highway engineering and planning (report in item 9).				
14. Fire — All costs incurred for firefighting and fire prevention, including contributions to volunteer fire units. Include any municipal contribution to a State fire pension fund.	\$4,263	\$3,360	F24	G24 \$52,054

Part III DIRECT EXPENDITURE BY PURPOSE AND TYPE — Continued

PURPOSE	EXPENDITURES BY PURPOSE AND TYPE			
	Personal services	Operations and maintenance	CAPITAL OUTLAY	
	(a)	(b)	Construction (c)	Purchase of land, equipment, and structures (d)
PUBLIC SAFETY — Continued	E04	E04	F04	G04
15. Correction institutions — Operation of facilities for confinement, correction and rehabilitation of adults or juveniles.				
16. Other corrections — Probation and parole activities — But exclude "lock-up" operations (report in item 15).	E05	E05	F05	G05
17. Protection inspection and regulation, n.e.c. — Regulation of private enterprise for the protection of the public and inspection of hazardous activities (including building inspection), except when related to major functions, such as health, natural resources, etc.	E06	E06	F06	G06
AMBULANCE	E32	E32	F32	G32
18. All expenditures for city operated or subsidized ambulance services				
CULTURE AND RECREATION	E61	E61	F61	G61
19. Parks, cultural activities, and other recreation — Include playgrounds, golf courses, swimming pools, museums, marinas, community music, drama, celebrations, and zoos.		\$129		\$2,864
20. Libraries — Include payments to nongovernmental libraries as well as libraries operated by the city. <i>Aid to other governmental libraries should be excluded and reported in part III.</i>	E52	E52	F52	G52
UTILITIES	E91	E91	F91	G91
21. Gross expenditure for utility systems operated by your government. <i>Exclude interest (report in item 19); also exclude utility contributions to the parent government and deduct the cost of providing services to the parent government (e.g., for street lighting, hydrant rental, etc.).</i>				
a. Water supply system	\$62,131	\$72,881		
b. Electric power supply	\$30,791	\$421,854		\$1,520
c. Gas supply system	\$29,821	\$221,966	\$4,569	
d. Transit system				
e. Sewers and storm sewers — Construction, maintenance and operation of sanitary and storm sewer systems and sewage disposal plants	\$28,636	\$31,592	\$60,869	
f. Solid waste and landfill — The collection and disposal of garbage and landfill operations		\$49,841		
INTEREST ON DEBT				
22. Amounts of interest paid, including any interest on short-term or nonguaranteed obligations, as well as general obligations.				
a. Water supply system		I91		\$15,123
b. Electric power supply		I92		
c. Gas supply system		I93		\$4,911
d. Transit system		I94		
e. All interest not covered by items 19a through 19d		I99		
ALL OTHER EXPENDITURES				
23. Include any amounts which have not been allocated above by purpose, such as: your employer contribution to a State administered retirement system or to the Federal Social Security System; judgments and insurance premiums; and municipal service agencies, such as a central garage or an engineering department, which serve more than one functional agency, and whose expenses are not allocated to the various departments. Do not include: (1) Payments for retirement of debt, (2) payments for purchase of securities, (3) transfer between funds or agencies of your government, or (4) benefits and payments from distinct employee pension funds.				
a. Housing and community development — Gross expenditure for urban renewal, slum clearance, municipal housing projects, and similar activities.	E58	E58	F58	G58
b. Economic development	E59	E59	F59	G59
c. Civil defense	E69	E69	F69	G69
d. Cemetery operations and maintenance	E73	E73	F73	G73
e. Miscellaneous commercial activities	E83	E83	F83	G83
Other — Specify <u>z</u>	E89	E89	F89	G89
f. _____				
g. _____				
h. _____				

Part III INTERGOVERNMENTAL EXPENDITURES <small>Please detail all payments made to other governments for services or programs performed on a reimbursement or cost-sharing basis — e.g., for hospital care, highways, school tuition, or support, etc. (Such amounts should be excluded from expenditure figures reported in column (b) of part II.) Enter "None" if your government made no reportable payments to other governments during the fiscal year.</small>					
Item	Type of recipient government(s) (County, State, school districts, etc.) (a)	Amount (Omit cents) (b)	Item	Type of recipient government(s) (County, State, school districts, etc.) (a)	Amount (Omit cents) (b)
1.			5.		
2.			6.		
3.			7.		
4.			8.		
Part IV SALARIES, WAGES, AND FORCE ACCOUNT <small>Report the total expenditure for salaries and wages included in column (a) of part II, as well as any salaries and wages paid on force account construction projects.</small>					Amount (Omit cents) \$187,355
Part V DEBT OUTSTANDING, ISSUED, AND RETIRED — Report special obligations of all agencies of your government as well as general city or town debt. 1. Long-term debt — Bonds, mortgages, etc., with an original term of more than one year issued in the name of your government or of particular agencies. <small>When an advance refunding has resulted in a legal or in-substance defeasance, the debt may be considered extinguished, reported as retired in the year of defeasance and should not be reported herein in subsequent years.</small>					
AMOUNT, BY PURPOSE (Omit cents)					
	Outstanding at beginning of fiscal year (a)	DURING FISCAL YEAR		Outstanding total (a) plus (b) minus (c) (d)	
		Issued (b)	Retired (c)		
a. Sewer debt	\$0			\$0	
b. Water supply system debt	\$326,155		\$50,085	\$276,070	
c. Electric power system debt				\$0	
d. Gas supply system debt	\$108,089		\$21,609	\$86,480	
e. Transit				\$0	
f. Industrial revenue and pollution control debt				\$0	
g. All other purposes				\$0	
2. Short-term (interest-bearing) debt — Tax anticipation notes, bond anticipation notes, interest-bearing warrants, and other obligations with a term of one year or less — Exclude accounts payable and other noninterest-bearing obligations.					Amount (Omit cents)
a. Amount outstanding at beginning of fiscal year					61V
b. Amount outstanding at end of fiscal year					64V
Part VI CASH AND INVESTMENTS HELD AT END OF FISCAL YEAR <small>Report separately for each of the three types of funds listed below, the total amount of cash on hand and on deposit and investments in Federal Government, Federal agency, State and local government, and non-governmental securities. Report all investments at carrying value, include in the sinking fund total any mortgages and notes receivable held as offsets to housing and industrial financing loans. Exclude accounts receivable, value of real property, and all non-security assets. Assets obtained and held pursuant to an advance refunding that results in a legal or in-substance defeasance should not be reported herein.</small>					
Type of fund					Amount at end of fiscal year (Omit cents)
1. Sinking funds — Reserves held for redemption of long-term debt. All cash held for statutory sinking fund and revenue bond related accounts and any other reserves held for redemption of long-term debt.					W01 \$92,721
2. Bond funds — Unexpended proceeds from sale of G.O. and revenue bond issues held pending disbursement					W31
3. All other funds except employee retirement funds					W51 \$1,152,835
4. Retirement systems — Single employer plans only					

Remarks

Part VII AUDITOR INFORMATION

NOTE — This report will not be considered complete unless an accompanying "accountants compilation report on financial statements included in certain prescribed forms" is attached to the report. The municipality's auditor should follow the guidelines in AR Section 300 of the AICPA Professional Standards in preparing such compilation report.

Auditor's firm name

JUDITH K. BALLARD, CPA, PC

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Name of contact person/Email

Judith K. Ballard, CPA