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**THE TOWN OF JONES CITY**  
**(Including the Jones City Public Works Authority)**

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**FINANCIAL STATEMENTS**  
**AS OF AND FOR THE YEAR ENDED JUNE 30, 2022**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees  
Town of Jones City, Oklahoma

### Opinions

We have audited the accompanying modified cash basis financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and aggregate remaining fund information of the Town of Jones City, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the Town of Jones City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Town of Jones City, as of June 30, 2022, and the respective changes in modified cash basis financial position, and where applicable, cash flows thereof for the year then ended in accordance with the modified cash basis of accounting described in Note 1.

### 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 the Town of Jones City, 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.

### Emphasis of Matter—Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 1, and for determining that the modified cash 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.

### 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 judgment made statements. In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement 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 Town of Jones City'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 judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town of Jones City's ability to continue as a going concern for a reasonable period of time.

#### Required Supplementary Information

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

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.

#### *Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated August 4, 2023, on our consideration of the Town of Jones City'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 Town of Jones City'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 Town of Jones City's internal control over financial reporting and compliance.



Oklahoma City, Oklahoma  
August 4, 2023

**THE TOWN OF JONES CITY**  
**STATEMENT OF NET POSITION - MODIFIED CASH BASIS**  
**JUNE 30, 2022**

	Governmental Activities	Business-type Activities	Total 2022
<b>ASSETS</b>			
Current Assets			
Cash and demand deposits	1,238,442	858,231	2,096,673
Restricted cash	53,490	10,314,394	10,367,884
Total current assets	1,291,932	11,172,625	12,464,557
Noncurrent Assets			
Depreciable property and equipment	5,136,995	4,640,400	9,777,395
Accumulated depreciation	(1,875,386)	(2,978,240)	(4,853,626)
Land	186,689	0	186,689
Construction in progress	488,914	169,650	658,564
Total noncurrent assets	3,937,212	1,831,810	5,769,022
<b>TOTAL ASSETS</b>	<b>5,229,144</b>	<b>13,004,435</b>	<b>18,233,579</b>
<b>LIABILITIES</b>			
Current Liabilities			
Current portion of capital leases	119,507	0	119,507
Current portion of notes payable	0	46,119	46,119
Total current liabilities	119,507	46,119	165,626
Noncurrent Liabilities			
Meter deposits refundable	0	67,975	67,975
Capital leases, less current portion	157,398	0	157,398
Notes payable, less current portion	0	10,213,042	10,213,042
Total noncurrent liabilities	157,398	10,281,017	10,438,415
<b>TOTAL LIABILITIES</b>	<b>276,905</b>	<b>10,327,136</b>	<b>10,604,041</b>
<b>NET POSITION</b>			
Net investment in capital assets	3,660,307	(8,427,351)	(4,767,044)
Restricted for:			
Debt	7,621	124,659	132,280
Capital improvements	11,864	0	11,864
Capital outlay	8,971	0	8,971
Splash pad	25,034	0	25,034
Infrastructure	0	10,071,760	10,071,760
Unrestricted	1,238,442	908,231	2,146,673
<b>TOTAL NET POSITION</b>	<b>\$4,952,239</b>	<b>\$2,677,299</b>	<b>\$7,629,538</b>

The accompanying notes are an integral part of these financial statements

**THE TOWN OF JONES CITY**  
**STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenues and Changes in Net Position			
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total 2022	
<b>Governmental activities:</b>								
General government	(268,246)	25,088	439	294,741	52,022	0	52,022	
Code enforcement	(87,218)	136,210	0	0	48,992	0	48,992	
Police department	(674,135)	16,259	7,449	0	(650,427)	0	(650,427)	
Fire department	(266,613)	7,912	10,405	0	(248,296)	0	(248,296)	
Library department	(28,005)	0	686	0	(27,319)	0	(27,319)	
Park department	(58,168)	0	956	0	(57,212)	0	(57,212)	
Street department	(106,856)	0	28,571	103,528	25,243	0	25,243	
Emergency management department	(14,180)	0	0	0	(14,180)	0	(14,180)	
Court department	(33,126)	145,836	0	0	112,710	0	112,710	
Total governmental activities	(1,536,547)	331,305	48,506	398,269	(758,467)	0	(758,467)	
<b>Business-type activities:</b>								
Sewer department	(361,745)	153,987	0	0	0	(207,758)	(207,758)	
Trash department	(409,068)	460,704	0	0	0	51,636	51,636	
Water department	(350,348)	190,144	0	0	0	(160,204)	(160,204)	
Gas department	(560,224)	564,465	0	0	0	4,241	4,241	
Storm water department	(169,796)	33,756	0	0	0	(136,040)	(136,040)	
Total business-type activities	(1,851,181)	1,403,056	0	0	0	(448,125)	(448,125)	
Total all activities	(3,387,728)	1,734,361	48,506	398,269	(758,467)	(448,125)	(1,206,592)	
<b>General revenues:</b>								
<b>Interest included in departments:</b>								
General government	\$497							
Code enforcement	\$206							
Police department	\$7,845							
Fire department	\$4,697							
Court department	\$223							
Sewer department	\$64,165							
Trash department	\$1,162							
Water department	\$65,337							
Gas department	\$1,162							
Storm water department	\$1,162							
<b>Taxes:</b>								
					Sales taxes for general purposes	1,236,564	0	1,236,564
					Sales taxes, restricted for capital expenses and debt service	528,162	0	528,162
					Franchise and public service taxes	83,600	0	83,600
					Other general revenues	7,833	121,141	128,974
					Investment income	704	6,178	6,882
					Gain on disposal of capital assets	19,001	0	19,001
					Transfers	(601,089)	601,089	0
					<b>Total general revenues and transfers</b>	<b>1,274,775</b>	<b>728,408</b>	<b>2,003,183</b>
					<b>Change in net position</b>	<b>516,308</b>	<b>280,283</b>	<b>796,591</b>
					<b>Beginning net position</b>	<b>4,435,931</b>	<b>2,397,016</b>	<b>6,832,947</b>
					<b>Ending net position</b>	<b>\$4,952,239</b>	<b>\$2,677,299</b>	<b>\$7,629,538</b>

The accompanying notes are an integral part of these financial statements

**THE TOWN OF JONES CITY  
BALANCE SHEET - MODIFIED CASH BASIS  
GOVERNMENTAL FUNDS  
JUNE 30, 2022**

	<u>General Fund</u>
<b>ASSETS</b>	
Cash and demand deposits	1,238,442
Restricted cash	53,490
<b>TOTAL ASSETS</b>	<u><u>\$1,291,932</u></u>
<b>LIABILITIES</b>	
Payroll liabilities payable	<u>0</u>
<b>TOTAL LIABILITIES</b>	<u>0</u>
<b>FUND BALANCE</b>	
Restricted for:	
Debt	7,621
Capital improvements	11,864
Capital outlay	8,971
Splash pad	25,034
Unassigned	<u>1,238,442</u>
<b>TOTAL FUND BALANCE</b>	<u>1,291,932</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u><u>\$1,291,932</u></u>

Reconciliation of fund balance to net position of governmental activities:

Fund balance	1,291,932
Depreciable capital assets	5,136,995
Accumulated depreciation	(1,875,386)
Land	186,689
Construction in progress	488,914
Capital leases payable	<u>(276,905)</u>
<b>Net position</b>	<u><u>\$4,952,239</u></u>



**THE TOWN OF JONES CITY  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - MODIFIED CASH BASIS  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2022**

	<u>General</u> <u>Fund</u>
REVENUES	
Sales and use taxes	1,236,564
Sales and use taxes - restricted	528,162
Franchise taxes	83,600
Shared taxes	36,404
Fines and fees	145,837
Licenses, permits, inspections	136,210
Donations	15,171
Grants	403,032
Sales of capital assets	29,500
Other revenues	49,261
Interest	<u>704</u>
TOTAL REVENUES	<u>2,664,445</u>
EXPENDITURES	
General government department	252,680
Code enforcement department	75,741
Police department	608,357
Fire department	203,870
Park department	41,848
Street department	56,738
Emergency management department	10,700
Court department	31,343
Debt service	120,360
Capital outlay	<u>406,523</u>
TOTAL EXPENDITURES	<u>1,808,160</u>
REVENUES OVER (UNDER) EXPENDITURES	856,285
OTHER FINANCING SOURCES (USES)	
Loan proceeds	105,980
Transfers-in (out)	<u>(615,229)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(509,249)</u>
NET CHANGE IN FUND BALANCES	347,036
BEGINNING FUND BALANCE	<u>944,896</u>
ENDING FUND BALANCE	<u><u>\$1,291,932</u></u>
Reconciliation of net change in fund balance to change in net position of governmental activities:	
Net change in fund balances - governmental funds	347,036
Capital asset purchases capitalized	406,523
PWA truck transferred to town	14,140
Gain on sale of capital assets	19,001
Sale of capital assets	(29,500)
Depreciation expense	(241,802)
Loan proceeds	(105,980)
Principal payments on capital leases	<u>106,890</u>
Change in Net Position of Governmental Activities	<u><u>\$516,308</u></u>

The accompanying notes are an integral part of these financial statements

**THE TOWN OF JONES CITY**  
**STATEMENT OF NET POSITION - MODIFIED CASH BASIS**  
**PROPRIETARY FUNDS**  
**JUNE 30, 2022**

	<u>Jones City Public Works Authority</u>
<b>ASSETS</b>	
Current Assets	
Cash and demand deposits	858,231
Restricted cash	<u>10,314,394</u>
Total current assets	11,172,625
Noncurrent Assets	
Depreciable property and equipment	4,640,400
Accumulated depreciation	(2,978,240)
Construction in progress	<u>169,650</u>
Total noncurrent assets	<u>1,831,810</u>
<b>TOTAL ASSETS</b>	<b>13,004,435</b>
<b>LIABILITIES</b>	
Current Liabilities	
Current portion of notes payable	<u>46,119</u>
Total current liabilities	46,119
Noncurrent Liabilities	
Meter deposits refundable	67,975
Notes payable, less current portion	<u>10,213,042</u>
Total noncurrent liabilities	<u>10,281,017</u>
<b>TOTAL LIABILITIES</b>	<b>10,327,136</b>
<b>NET POSITION</b>	
Net investment in capital assets	(8,427,351)
Restricted	10,196,419
Unrestricted	<u>908,231</u>
<b>TOTAL NET POSITION</b>	<b><u>\$2,677,299</u></b>

**THE TOWN OF JONES CITY  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES  
IN NET POSITION - MODIFIED CASH BASIS  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED JUNE 30, 2022**

	<u>Jones City Public Works Authority</u>
OPERATING REVENUES	
Sewer revenues	153,987
Trash revenues	460,704
Water revenues	190,144
Gas revenues	564,465
Storm water revenues	33,756
Late fees	16,798
Other income	104,343
TOTAL OPERATING REVENUES	<u>1,524,197</u>
OPERATING EXPENSES	
Administration	424,105
Sewer department	212,759
Trash department	323,085
Water department	200,189
Gas department	474,241
Storm water department	83,814
TOTAL OPERATING EXPENSES	<u>1,718,193</u>
OPERATING INCOME	(193,996)
NON-OPERATING REVENUES (EXPENSES)	
Interest income	6,178
Interest expense	(132,988)
NET NON-OPERATING REVENUES (EXPENSES)	<u>(126,810)</u>
INCOME BEFORE TRANSFERS AND CAPITAL CONTRIBUTIONS	(320,806)
Transfers-in (out)	601,089
CHANGE IN NET POSITION	280,283
BEGINNING NET POSITION	<u>2,397,016</u>
ENDING NET POSITION	<u><u>\$2,677,299</u></u>

The accompanying notes are an integral part of these financial statements

**THE TOWN OF JONES CITY  
STATEMENT OF CASH FLOWS - MODIFIED CASH BASIS  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED JUNE 30, 2022**

	<u>Jones City Public Works Authority</u>
Cash flows from operations:	
Cash received from:	
Customers	1,524,197
Cash payments for:	
Goods and services	(1,300,095)
Employees	<u>(347,138)</u>
Net cash provided from operations	(123,036)
Cash flows from capital financing activities:	
Principal payments	(45,557)
Interest payments	(6,776)
Loan proceeds	22,117
Transfers to debt service accounts	(186,433)
Purchases of capital assets	(207,245)
Inter-fund transfers	<u>506,217</u>
Net cash from capital financing activities	82,323
Cash flows from investing activities:	
Interest income	<u>142</u>
Net cash from investing activities	142
Net (decrease) in cash	<u>(40,571)</u>
Beginning cash	<u>898,802</u>
Ending cash	<u><u>\$858,231</u></u>
Reconciliation of income from operations to net cash from operations:	
Operating income	(193,996)
Adjustments to income from operations:	
Depreciation	101,487
Change in assets and liabilities:	
Increase (decrease) in payables	(897)
Increase (decrease) in due to other funds	<u>(29,630)</u>
Net cash provided by operations	<u><u>(\$123,036)</u></u>
*Trust accounts	
Beginning balance	0
Transfers from operating	186,433
Loan proceeds	9,789,765
Interest and dividends	6,036
Interest payments	<u>(129,500)</u>
Ending balance	<u><u>\$9,852,734</u></u>

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

**The Town of Jones City**  
**Notes to the Basic Financial Statements**  
**As of and for the Year Ended June 30, 2022**

**1. Summary of Significant Accounting Policies**

**1A. Introduction**

The Town's financial statements are prepared using the modified cash basis of accounting, which is a basis of accounting other than generally accepted accounting principles (GAAP) in the United States of America. The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). These modified cash basis financial statements generally meet the presentation and disclosure requirements applicable to GAAP in substance but are limited to the elements presented in the financial statements and the constraints of the measurement and recognition criteria of the modified cash basis of accounting. Generally, that means that only items arising from cash transactions are recorded. Accounts receivable and accounts payable, for instance, are not recorded.

**1B. Financial Reporting Entity**

The Town of Jones City, Oklahoma, was incorporated January 4, 1909, under the laws of the State of Oklahoma. The Town of Jones City (Town) operates under the Statutory Town Board of Trustees form of government and provides the following major services: public safety, streets, public improvements, planning and zoning, and general administration. Sewer, trash, water, and gas utilities are provided by the Town's public works authority.

**1B1. Blended Component Units**

The Jones City Public Works Authority (JCPWA) was established to finance, establish, and operate utility services for the citizens of the Town. JCPWA is a legally separate entity from the Town and is governed by the same board of trustees that governs the Town. For financial reporting purposes, the JCPWA is reported as if it were part of the Town's operations. The JCPWA does not present separate financial statements.

**1C. Basis of Presentation**

**1C1. Fund Accounting**

The Town uses fund accounting to maintain its financial records. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts that comprises its assets, deferred outflows of resources, liabilities, deferred inflows of resources, equity, revenues and expenditures/expenses. The Town's funds are organized into two categories: governmental and proprietary. Within these categories, funds are further defined as major or non-major. The emphasis in fund financial statements is on major funds in either the governmental or business-type activities categories as defined by GASB 34. The Town has one governmental fund and one business-type fund.

**1C2. Basis of Accounting and Measurement Focus**

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

**The Town of Jones City**  
**Notes to the Basic Financial Statements**  
**As of and for the Year Ended June 30, 2022**

**1C2a. Modified Cash Basis of Accounting**

The modified cash basis of accounting is a comprehensive basis of accounting other than GAAP and is a modification of the pure cash basis of accounting. Professional standards define the cash basis of accounting *as a basis of accounting an entity uses to record cash receipts and disbursements, and modifications of the cash basis having substantial support (for example, recording depreciation on fixed assets.)* Although the modified cash basis of accounting is not separately defined by professional standards, the modifications to the cash basis have evolved over time through common practice, and generally result when cash receipts or disbursements provide a benefit or obligation covering multiple reporting periods, and the reporting of the cash transaction would be more meaningful to financial statement users if spread over those multiple periods.

For modifications to be considered to have substantial support, they should:

1. be made as a result of cash receipts or disbursements;
2. have substantial support in GAAP or other accounting literature; and
3. be logical.

**1C3. Government-wide Financial Statements**

The government-wide financial statements are highly aggregated financial statements that present financial information for all assets, deferred outflows, liabilities, deferred inflows, and net assets using the economic resources measurement focus within the limitations of the modified cash basis of accounting. This means that revenues are recorded when received and expenses, with the exception of capitalizing and depreciating capital assets, are recorded when paid. The government-wide financial statements required are the statement of net assets and the statement of activities. These financial statements are designed to help users assess the finances of a government in its entirety, including the year's operating results; determine whether the government's overall financial position improved or deteriorated; and evaluate whether the government's current-year revenues were sufficient to pay for current year services. They are also designed to help users assess the cost of providing services to its citizenry; determine how the government finances its programs; understand the extent to which the government has invested in capital assets; and make better comparisons between governments.

**1C4. Governmental Fund Financial Statements**

The general fund of the Town is a governmental fund. Governmental fund financial statements focus primarily on the sources, uses, and balances of current financial resources. They are presented using the current financial resources measurement focus and the modified cash basis of accounting. Revenues are recognized when they are received, and expenditures are recorded when paid. The financial statements required for governmental funds are the balance sheet and the statement of revenues, expenditures, and changes in fund balance. The governmental fund balance sheet does not present capital assets or long-term liabilities. Instead, the statement of revenues, expenditures and changes in fund balance reports the financial resource inflows and outflows arising from the disposition and acquisition of capital assets, the issuance and repayment of long-term debt, and maturation of non-debt long-term liabilities. Capital assets and long-term liabilities associated with and generally arising from activities reported in governmental funds are reported only in the government-wide financial statements.

**1C5. Proprietary Fund Financial Statements**

The utility fund of the Town is a proprietary fund. The proprietary fund utilizes an economic resources measurement focus within the limitations of the modified cash basis of accounting, the objectives of which involves the determination of operating income, changes in net position, net position, and cash flows. The

**The Town of Jones City**  
**Notes to the Basic Financial Statements**  
**As of and for the Year Ended June 30, 2022**

accounting principles applicable are those similar to businesses in the private sector. The Town maintains one proprietary fund, which is an enterprise fund. Enterprise funds are used to account for operations for which a fee is charged to external users for goods or services and the activity is financed with debt that is solely secured by a pledge of the net revenues; has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges; or establishes fees and charges based on a pricing policy designed to recover similar costs.

**1D. Cash and Cash Equivalents**

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

**1E. Deposits and Investments**

The governing body has not formally adopted deposit and investment policies that limit the government's allowable deposits or investments and address the specific types of risk to which the government is exposed. However, it is the policy of the governing body to require deposits in excess of FDIC limits to be collateralized as required by Oklahoma Statutes.

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

**1F. Interfund Activity**

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

**1G. Capital Assets**

Capital assets purchased or acquired with an original cost of \$3,500 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Buildings and improvements	15 to 40 years
Vehicles and equipment	5 to 25 years
Infrastructure	25 to 40 years

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

**The Town of Jones City**  
**Notes to the Basic Financial Statements**  
**As of and for the Year Ended June 30, 2022**

Since management did not maintain sufficient financial records to adequately support the valuation of capital assets prior to July 1, 2008, the cost of significant capital assets purchased or constructed prior to July 1, 2008, is estimated based on the recollection of past board members and current employees.

**1H. Equity Classifications**

In the government-wide statements, equity is classified as net position and reported in three components as follows:

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

In the fund financial statements, governmental fund equity is classified as fund balance and reported as needed in five components as follows:

1. Nonspendable – amounts not in a spendable form, or legally or contractually required to be maintained intact.
2. Restricted – constraints placed on fund balance are externally imposed by creditors, grantors, or other governments; or are imposed by law through constitutional provisions or enabling legislation.
3. Committed – amounts that can only be used for specific purposes as a result of constraints imposed by formal action of the individual government's highest level of decision-making authority.
4. Assigned – constraints placed on fund balance are imposed by the government's intent that it be used for specific purposes but are neither restricted nor committed. An individual government must define and disclose how it expresses its intent for purposes of making assignments. For the Town, this intent is expressed by a vote of the board of trustees encumbering amounts for assigned purposes.
5. Unassigned – remaining fund balance in excess of all other classifications.

**1I. Revenues and Expenditures**

Program revenues in the government-wide statements include charges paid by the recipients of the goods or services offered by the programs, and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues not classified as program revenues are presented as general revenues. In proprietary funds, operating revenues and expenses result from providing the goods or services that are the funds principal ongoing operations. Revenues and expenses not meeting this definition are nonoperating revenues and expenses. Subsidies and grants to proprietary funds, which finance either capital or current operations, are reported as nonoperating revenue based on GASB-33. In applying GASB-33 to grant revenues, the provider recognizes liabilities and expenses, and the recipient recognizes receivables and revenue when the applicable eligibility requirements, including time requirements, are met. Resources



**The Town of Jones City**  
**Notes to the Basic Financial Statements**  
**As of and for the Year Ended June 30, 2022**

transmitted before eligibility requirements are met are reported as advances by the provider and deferred revenue by the recipient.

**1J. Use of Restricted Resources**

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, and then unrestricted resources as needed. When both assigned and unassigned resources are available for use, it is the government's policy to use assigned resources first, and then unassigned resources as needed.

**2. Deposits and Investments**

Custodial credit risk relates to deposits that are uninsured and uncollateralized; collateralized with securities held by a pledging financial institution or by its trust department or agent but not in the Town's name; or collateralized without a written or approved collateral agreement. The Town's policy is to comply with state law and secure its uninsured deposits with collateral. The State of Oklahoma allows municipalities to invest in the following: direct obligations of the U.S. Government, its agencies, or instrumentalities; collateralized or insured certificates of deposit; insured savings accounts or savings certificates; and county, municipal or school district direct debt.

At year end, the Town had deposits of \$2,191,662 that were collateralized with securities held by a pledging financial institution or by its trust department or agent but not in the Town's name. The Town had deposits of \$9,852,734 in trust accounts that were uninsured and uncollateralized but were invested in treasury funds that met the requirements of allowable investments.

**3. Restricted Cash and Investments**

Restricted taxes, as discussed in note 6 are maintained in separate accounts of the general fund of the Town. Customer meter deposits and debt related accounts are maintained in separate accounts of the JCPWA.

**4. Capital Assets**

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

	Beginning Balance	Additions	Disposals	Ending Balance	Beginning Depreciation	Additions	Disposals	Ending Depreciation	Book Value
<b>Governmental Activities</b>									
Construction in progress	361,196	127,718	0	488,914	0	0	0	0	488,914
Land	186,689	0	0	186,689	0	0	0	0	186,689
Total non-depreciable	547,885	127,718	0	675,604	0	0	0	0	675,604
Buildings & bldg equipment	1,488,668	51,289	0	1,539,957	361,551	49,169	0	410,721	1,129,236
Equipment	1,816,281	227,516	(40,029)	2,003,768	973,258	143,515	(29,529)	1,087,243	916,525
Roads, bridges, sidewalks	1,593,270	0	0	1,593,270	328,305	49,117	0	377,423	1,215,847
Total depreciable	4,898,219	278,805	(40,029)	5,136,995	1,663,114	241,802	(29,529)	1,875,387	3,261,608
<b>Total governmental</b>	<b>5,446,104</b>	<b>406,523</b>	<b>(40,029)</b>	<b>5,812,599</b>	<b>1,663,114</b>	<b>241,802</b>	<b>(29,529)</b>	<b>1,875,387</b>	<b>3,937,212</b>
<b>Business-type Activities</b>									
Construction in progress	96,770	100,930	(28,050)	169,650	0	0	0	0	169,650
Total non-depreciable	96,770	100,930	(28,050)	169,650	0	0	0	0	169,650
Buildings & bldg equipment	80,167	0	0	80,167	73,946	3,329	0	77,275	2,892
Equipment	352,899	35,117	0	388,016	304,499	11,424	0	315,923	72,093
Utility systems	4,072,969	99,247	0	4,172,217	2,498,307	86,734	0	2,585,041	1,587,175
Total depreciable	4,506,035	134,365	0	4,640,400	2,876,753	101,487	0	2,978,240	1,662,160
<b>Total business-type</b>	<b>4,602,805</b>	<b>235,295</b>	<b>(28,050)</b>	<b>4,810,050</b>	<b>2,876,753</b>	<b>101,487</b>	<b>0</b>	<b>2,978,240</b>	<b>1,831,810</b>

**The Town of Jones City**  
**Notes to the Basic Financial Statements**  
**As of and for the Year Ended June 30, 2022**

Depreciation (including amortization of equipment under capital leases) by department is as follows:

<b>Governmental Activities</b>		<b>Business-type Activities</b>	
General government	15,070	Sewer	37,507
Code enforcement	11,271	Water	51,386
Police department	57,933	Gas	12,594
Fire department	58,046		<u>101,487</u>
Emergency management	3,480		
Library department	28,005		
Park department	16,320		
Street department	50,117		
Court department	1,560		
	<u>241,802</u>		

Capital assets under capital leases	Gross Amount	Accumulated Amortization	Net Amount
Governmental	598,673	(213,731)	384,942
Business-type	35,117	(3,512)	31,605
	<u>633,790</u>	<u>(217,243)</u>	<u>416,547</u>

**6. Long-term Debt**

Changes in long-term debt for the year ended June 30, 2022, are as follows:

	<b>Beginning Balance</b>	<b>Additions</b>	<b>Reductions</b>	<b>Ending Balance</b>	<b>Due in One Year</b>
<b>Governmental activities:</b>					
Notes from direct borrowings	\$277,816	\$105,980	(\$106,890)	\$276,906	\$119,507
<b>Business-type activities:</b>					
Notes from direct borrowings	\$211,452	\$9,887,117	(\$45,557)	\$10,053,012	\$46,119

The Town's outstanding lease-purchases from direct borrowings related to governmental activities contain a provision that in the event funds are not appropriated for a subsequent fiscal year the lease will be terminated and the equipment will be returned.

The Town's outstanding note on the library building related to business-type activities contains a provision that in the event of default, the 1% sales tax will be paid directly to the lender and the note becomes immediately due and payable.

The Town's outstanding note for infrastructure related to business-type activities is secured by system revenues and 1% sales and use tax. Additionally, the JCPWA must maintain net revenues of at least 125% of the outstanding maximum annual debt service of the JCPWA.

**The Town of Jones City**  
**Notes to the Basic Financial Statements**  
**As of and for the Year Ended June 30, 2022**

Outstanding debt at June 30, 2022, consists of the following:

**Direct Borrowings - Lease purchases**

<b>Governmental</b>	<b>Interest</b>	<b>Maturity</b>	<b>Amount</b>		<b>Security</b>
	<b>Rate</b>	<b>Date</b>	<b>Issued</b>	<b>Outstanding</b>	
Tanker	3.720%	3/14/24	306,848	63,495	Tanker truck
IT equipment	7.109%	7/31/22	54,297	16,999	IT equipment
Police radios	4.393%	10/10/25	69,522	47,948	Police radios
Police vehicles	4.469%	1/25/24	159,061	54,256	Police vehicles
Police vehicles	4.870%	12/30/26	59,136	53,848	Police vehicles
Fire truck	3.179%	9/1/26	46,844	40,360	Fire truck
			<u>\$695,708</u>	<u>\$276,906</u>	

**Direct Borrowings - Notes and Lease purchases**

<b>Proprietary</b>	<b>Interest</b>	<b>Maturity</b>	<b>Amount</b>		<b>Security</b>
	<b>Rate</b>	<b>Date</b>	<b>Issued</b>	<b>Outstanding</b>	
Library building	2.875% 2.25% until June 1, 2017, and then at a fixed rate equal to the then 5-Year CMT (Constant Maturity Treasury) rate plus 250 basis points with said rate to be reset on June 1, 2022 and June 1, 2027.	3/10/28	484,624	169,452	Building and 1% sales tax
Infrastructure	1.2% to 3.2%	9/15/51	9,865,000	9,865,000	System revenues and 1% sales and use taxes
Truck	6.23%	7/6/26	22,117	18,560	Truck
			<u>\$10,371,741</u>	<u>\$10,053,012</u>	

Debt service requirements on long-term debt at June 30, 2022, are as follows:

<b>Year Ending June 30:</b>	<b>Direct Borrowings</b>		<b>Direct Borrowings</b>	
	<b>Governmental Activities</b>		<b>Business-Type Activities</b>	
	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>
2023	119,507	10,302	46,119	236,152
2024	83,853	4,836	291,384	233,210
2025	36,617	2,503	296,665	228,751
2026	27,792	1,002	301,964	224,214
2027	9,135	110	256,880	220,289
2028-2032	0	0	1,335,000	1,035,450
2033-2037	0	0	1,550,000	824,638
2038-2042	0	0	1,770,000	601,738
2043-2047	0	0	1,980,000	389,743
2048-2052	0	0	2,225,000	138,731
	<u>\$276,905</u>	<u>\$18,752</u>	<u>\$10,053,012</u>	<u>\$4,132,915</u>

**The Town of Jones City  
Notes to the Basic Financial Statements  
As of and for the Year Ended June 30, 2022**

**6. Restricted Taxes**

1 cent of the 4-cent sales tax of the town is restricted as follows: 60% for the payment of long-term debt; 20% for capital improvements of the Town and the JCPWA; and 20% for capital outlay for the Town and JCPWA. A 1% sales tax and a 1% use tax effective October 1, 2021, is restricted for payment of the infrastructure note issued September 9, 2021.

**7. Pension Plans**

**Oklahoma Firefighters Pension and Retirement System – Defined Benefit Pension Plan**

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

Funding Policy. Volunteer firefighters are not required to contribute, but the Town is required to contribute \$60 per volunteer per year. The contribution requirements of the System are an established rate determined by Oklahoma Statute and are not based on actuarial calculations. The Town's contribution to the System for the years ended June 30, 2022, 2021, and 2020 were \$1,080, \$1,200, and \$0, respectively. Required contributions were not made in 2020 while the Town and the pension system updated and corrected the pension records.

**Oklahoma Police Pension and Retirement System - Defined Benefit Pension Plan**

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

Funding Policy. Police are required to contribute 8% of eligible salary, while the Town is required to contribute 13%. The contribution requirement of OPPRS is an established rate determined by Oklahoma Statute and is not based on actuarial calculations. The police payroll for the year was \$303,371. The Town and employee contributions to OPPRS for 2022, 2021, and 2020 were as follows: \$20,482, \$21,820, and \$29,121; and \$21,184, \$13,248, and \$17,921.

**Defined Contribution Pension Plan**

The Town employees participate in the Oklahoma Municipal Retirement System as authorized by Town ordinance. Title 11, Oklahoma Statutes 1981, section 48-101 et. seq. assigns the authority to establish and amend the benefit provisions of the plans that participate in the System to the respective employer entities. All

**The Town of Jones City**  
**Notes to the Basic Financial Statements**  
**As of and for the Year Ended June 30, 2022**

full-time and part-time employees of the Town are eligible to participate in the System and full-time employees are fully vested after 10 years. Covered employees are required to contribute from 1% to 4% of their gross payroll which the Town must match. Employee contributions over 4% are optional and are not matched by the Town. The payroll for Town employees for the year was \$401,345. Actual Town and employee contributions for the year were \$22,257 and \$14,135.

**8. Inter-fund Transactions**

	General Fund	Utility Fund
Transfers		
Operating	79,479	(79,479)
15% Debt service	(52,334)	52,334
5% Capital improvements	(99,247)	99,247
Net capital assets	1,140	(1,140)
Grants	(276,741)	276,741
OWRB sales tax	(181,222)	181,222
OWRB use tax	(72,165)	72,165
	<u>(601,090)</u>	<u>601,090</u>

**9. Budgets**

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

**10. Risk Management**

The Town is exposed to various risks of losses related to torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Town manages this risk through the purchase of commercial insurance policies. Risk management activities are accounted for by fund, and claims are recognized when it is probable that a loss has occurred, and the amount of the loss can be reasonably estimated. In determining claims, events that might create claims, but for which none have been reported, are considered. During the year just ended, claims totaling \$13,635 were made for a police vehicle and the fire department roof.

**11. Subsequent Events**

Management performed an evaluation of the Town's activity through xxxxxx, the date the audit report was ready to be released and concluded there were no significant subsequent events requiring disclosure through that date.

**THE TOWN OF JONES CITY  
 BUDGETARY COMPARISON SCHEDULE  
 GENERAL FUND  
 FOR THE YEAR ENDED JUNE 30, 2022**

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
<b>REVENUES</b>				
Sales and use taxes	1,019,300	1,203,000	1,236,564	33,564
Sales and use taxes - restricted	230,000	480,000	528,162	48,162
Franchise taxes	72,000	86,000	83,600	(2,400)
Shared taxes	32,300	33,000	36,404	3,404
Fines and fees	194,500	143,000	145,837	2,837
Licenses, permits, inspections	71,000	130,000	136,210	6,210
Donations	0	0	15,171	15,171
Grants	0	326,000	403,032	77,032
Other revenues	0	22,000	49,261	27,261
Interest	0	800	704	(96)
<b>TOTAL REVENUES</b>	<b>1,619,100</b>	<b>2,423,800</b>	<b>2,664,445</b>	<b>240,645</b>
<b>EXPENDITURES</b>				
General government department	234,500	318,000	252,680	65,320
Code enforcement department	55,000	60,000	75,741	(15,741)
Police department	608,500	637,500	608,357	29,143
Fire department	82,600	141,600	203,870	(62,270)
Park department	33,500	49,500	41,848	7,652
Street department	68,600	73,000	56,738	16,262
Emergency management department	11,100	13,000	10,700	2,300
Court department	56,300	64,400	31,343	33,057
Debt service	149,000	149,000	120,360	28,640
Capital outlay	223,500	390,000	406,523	(16,523)
<b>TOTAL EXPENDITURES</b>	<b>1,522,600</b>	<b>1,896,000</b>	<b>1,808,160</b>	<b>87,840</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>96,500</b>	<b>527,800</b>	<b>856,285</b>	<b>328,485</b>
<b>OTHER FINANCING SOURCES</b>				
Loan proceeds	147,000	147,000	105,980	41,020
Transfers-in (out)	(50,000)	(310,000)	(615,229)	(305,229)
<b>NET OTHER FINANCING SOURCES (USES)</b>	<b>97,000</b>	<b>(163,000)</b>	<b>(509,249)</b>	<b>(264,209)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>193,500</b>	<b>364,800</b>	<b>347,036</b>	<b>64,276</b>
<b>BEGINNING FUND BALANCE</b>	<b>944,896</b>	<b>944,896</b>	<b>944,896</b>	<b>0</b>
<b>ENDING FUND BALANCE</b>	<b>\$1,138,396</b>	<b>\$1,309,696</b>	<b>\$1,291,932</b>	<b>\$64,276</b>

Notes to the budgetary comparison schedule:

1. The budget is prepared on the modified cash basis.

**THE TOWN OF JONES CITY**  
**SCHEDULE OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2022**  
(Modified Cash Basis)

<i>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE</i>	FEDERAL CFDA NUMBER	PASS-THROUGH GRANTOR'S NUMBER	RECEIPTS
U.S. Department of the Treasury <i>Oklahoma Municipal League, Inc.</i> American Rescue Plan Act	21.027	None	276,741
U.S. Department Transportation <i>Oklahoma Department of Transportation</i> Highway Planning and Construction (Federal Aid Highway Program)	20.205	STP-155E-(922)EH	103,528
U.S. Department of Homeland Security <i>Oklahoma Department of Civil Emergency Management</i> Hazard Mitigation Grants	97.039		18,000
TOTAL FEDERAL AWARDS			<u>\$398,269</u>

**THE TOWN OF JONES CITY**  
**SCHEDULE OF STATE AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2022**  
(Modified Cash Basis)

<i>STATE GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE</i>		GRANTOR'S NUMBER	RECEIPTS
Oklahoma Department of Agriculture N/A Rural Fire Protection			4,763
TOTAL STATE AWARDS			<u>\$4,763</u>

# Russell & Williams CPAs, PC

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

To the Board of Trustees,  
Town of Jones City, Oklahoma

We have audited, in accordance with the 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 financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Jones City, Oklahoma as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the Town of Jones City, Oklahoma's basic financial statements and have issued our report thereon dated August 4, 2023.

### **Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Town of Jones City, Oklahoma's internal control over financial reporting (internal control) as a basis for designing the 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 Town of Jones City, Oklahoma's internal control. Accordingly, we do not express an opinion on the effectiveness of the Town of Jones City, Oklahoma'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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. 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 may exist that have not been identified. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies.



## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Town of Jones City, Oklahoma'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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items.

## **Town of Jones City, Oklahoma's Response to Findings**

Town of Jones City, Oklahoma's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. The Town of Jones City, Oklahoma's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

## **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 "Russell & Williams CPAs PC". The signature is written in a cursive, flowing style.

Oklahoma City, Oklahoma  
August 4, 2023