

TOWN OF BINGER

June 30, 2014

TABLE OF CONTENTS

	Page
Independent Accountant's Report	1-4
Summary of Changes in Fund Balance-Modified Cash Basis	5
Budgetary Comparison Schedule-Modified Cash Basis- General Fund	6
Budgetary Comparison Schedule-Modified Cash Basis- Clinic Fund	7
Budgetary Comparison Schedule-Modified Cash Basis- Capital Improvement Fund	8
Budgetary Comparison Schedule-Modified Cash Basis- Street & Alley Fund	9
Budgetary Comparison Schedule-Modified Cash Basis- Improvement Plan Fund	10
Statement of Revenues, Expenses and Changes in Fund Balance- Modified Cash Basis-Binger Public Works Authority	11
Schedule of Grant Activity-Modified Cash Basis	12

**Independent Accountant's Report
On Applying Agreed-Upon Procedures**

To the Specified Users of the Report:

Town Council, Town of Binger
Binger, Oklahoma

Trustees of the Binger Public Works Authority
Binger, Oklahoma

Oklahoma Office of State Auditor and Inspector
Oklahoma City, Oklahoma

Caddo County Clerk
Anadarko, Oklahoma

United States Department of Agriculture Rural Development
Hobart, Oklahoma

Association of South Central Oklahoma Government
Duncan, Oklahoma

We have compiled the accompanying Summary of Changes in Fund Balance-Modified Cash Basis of the Town of Binger and Public Trust, Binger, Oklahoma as of June 30, 2014 and the related Budgetary Comparison Schedule of General Fund-Modified Cash Basis, Budgetary Comparison Schedule of Clinic Fund-Modified Cash Basis, Budgetary Comparison Schedule of Capital Improvement Fund-Modified Cash Basis, Budgetary Comparison Schedule of Street & Alley Fund-Modified Cash Basis, Budgetary Comparison Schedule of Improvement Plan Fund-Modified Cash Basis, Statement of Revenues, Expenses and Changes in Fund Balance of Binger Public Works Authority-Modified Cash Basis, and Schedule of Grant Activity-Modified Cash Basis for the fiscal year ended June 30, 2014. The financial statements have been prepared in a format and basis of accounting as prescribed by Oklahoma statutes, that demonstrates compliance with the modified cash basis and budget laws of the State of Oklahoma, which is a comprehensive basis of accounting other than generally accepted accounting principles. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the modified cash basis and budget laws of the State of Oklahoma.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis and the requirements of Oklahoma statutes and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our 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 without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the modified cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Town's assets, liabilities, equity, revenues, and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Additionally, we have performed the procedures enumerated below which were agreed to by the specified users of the report, as identified above, and as defined within the applicable state laws of the State of Oklahoma solely to assist the Town and Public Works Authority in meeting its financial accountability requirements as prescribed by Oklahoma Statutes §11-17 (105-107) and §60-180.1-3 and evaluating compliance with specified legal or contractual requirements for the fiscal year ended June 30, 2014. Management of the Town of Binger is responsible for the Town's financial accountability and its compliance with those legal and contractual requirements. This agreed-upon procedures engagement was conducted in accordance with the attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of the procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose

Procedures and Findings

As to the **Town of Binger** as of and for the fiscal year ended June 30, 2014:

1. **Procedures Performed:** From the Town's trial balances, we prepared a schedule of changes in fund balances for each fund (see accompanying Exhibit 1) and compared the schedule results to the statutory prohibition of creating fund balance deficits to report any noted instances of noncompliance.

Findings: No exceptions were found as a result of applying the procedure.

2. **Procedures Performed:** From the Town's trial balances, we prepared a budget and actual financial schedule for the General Fund and any other significant funds (any fund whose revenues, expenditures or ending fund balance exceeds 10% of the Town's total revenues, expenditures or fund balances) listing separately each federal fund (see accompanying Exhibit 2) and compared the actual expenditures and encumbrances reported to the authorized appropriations to report any noted instances of noncompliance with the appropriation limitations.

Findings: No exceptions were found as a result of applying the procedure.

3. **Procedures Performed:** We agreed the Town's material bank account balances to bank statements, and traced the timely clearance of significant reconciling items to report any significant or unusual instances of reconciling items that have not cleared.

Findings: No exceptions were found as a result of applying the procedure.

4. **Procedures Performed:** We compared the Town's uninsured deposits to fair value of pledged collateral to report any amounts of uninsured and uncollateralized deposits.

Findings: No exceptions were found as a result of applying the procedure.

5. **Procedures Performed:** We compared use of material-restricted revenues and resources to their restrictions to report any noted instances of noncompliance.

Findings: No exceptions were found as a result of applying the procedure.

6. **Procedures Performed:** We compared the accounting for the Town's activities by fund to the legal and contractual requirements for separate funds to report any noted instances of noncompliance.

Findings: No exceptions were found as a result of applying the procedure.

7. **Procedures Performed:** We compared the Town's account balances in reserve accounts to contractually required balances and debt service coverage requirements of bond indentures to the actual coverage to report any noted instances of noncompliance.

Findings: No exceptions were found as a result of applying the procedure.

As to the **Binger Public Works Authority**, as of and for the fiscal year ended June 30, 2014:

1. **Procedures Performed:** From the Authority's trial balances, we prepared a schedule of revenues, expenditures/expenses and changes in fund balances/net assets for each fund (see accompanying Exhibit 3) and compared the schedule results to the applicable trust prohibitions for creating fund balance deficits to report any noted instance of noncompliance.

Findings: No exceptions were found as a result of applying the procedure.

2. **Procedures Performed:** We agreed the Authority's material bank account balances to bank statements, and traced the timely clearance of significant reconciling items to report any significant or unusual instances of reconciling items that have not cleared.

Findings: No exceptions were found as a result of applying the procedure.

3. **Procedures Performed:** We compared the Authority's uninsured deposits to fair value of pledged collateral to report any amounts of uninsured and uncollateralized deposits.

Findings: No exceptions were found as a result of applying the procedure.

4. **Procedures Performed:** We compared the Authority's use of material-restricted revenues and resources to their restrictions to report any noted instances of noncompliance.

Findings: No exceptions were found as a result of applying the procedure.

5. **Procedures Performed:** We compared the accounting for the Authority's activities by fund to the legal and contractual requirements for separate funds to report any noted instances of noncompliance.

Findings: No exceptions were found as a result of applying the procedure.

6. **Procedures Performed:** We compared the Authority's account balances in reserve accounts to contractually required balances and debt service coverage requirements of bond indentures to the actual coverage to report any noted instances of noncompliance.

Findings: No exceptions were found as a result of applying the procedure.

As to the **Town of Binger and Public Trust Grant Programs**, as of and for the fiscal year ended June 30, 2014:

1. **Procedures Performed:** From the Town and Authority's trial balances, we prepared a schedule of grant activity for each grant/contract (see accompanying Exhibit 4) and compared the receipts and disbursements to grant agreements and supporting information to report any noted instances of noncompliance with the grant agreement.

Findings: No exceptions were found as a result of applying the procedure.

We were not engaged to and did not conduct an audit, the objective of which would be the expression of an opinion on the accounting records. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the specified users, as identified above, and is not intended to be and should not be used by anyone other than these specified parties.

Angel, Johnston & Blasingame, P.C.

Angel, Johnston and Blasingame, P.C.
September 24, 2014

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

SUMMARY OF CHANGES IN FUND BALANCE-MODIFIED CASH BASIS
For the Fiscal Year Ended June 30, 2014
(Unaudited)

	<u>Beginning of Year Fund Balances</u>	<u>Current Year Receipts</u>	<u>Current Year Disbursements</u>	<u>End of Year Fund Balance</u>
TOWN:				
General Fund	\$ 111,756	\$ 205,343	\$ 204,508	\$ 112,592
Cleet Fund	80	3,173	3,135	118
Clinic Fund	66,338	18,003	7,181	77,160
Fire Department Tax Fund	9,133	7,641	4,101	12,672
Capital Improvement Fund	16,314	19,304	34,355	1,264
Fire Truck Improvement Fund	4,447	23,079	15,849	11,677
Street & Alley Fund	62,613	36,801	33,972	65,441
REAP Grant Fund	1	-	-	1
Improvement Plan Fund	-	49,441	15,891	33,549
City Subtotal	<u>\$ 270,682</u>	<u>\$ 362,785</u>	<u>\$ 318,992</u>	<u>\$ 314,475</u>
PUBLIC WORKS AUTHORITY:				
Binger Public Works Authority	100,180	234,517	226,215	108,482
Meter Deposits Fund	13,668	2,389	2,432	13,625
Loan Payment Fund	6,500	7,455	7,094	6,861
Reserve Account Fund	13,925	21	-	13,946
PWA Subtotal	<u>\$ 134,274</u>	<u>\$ 244,382</u>	<u>\$ 235,742</u>	<u>\$ 142,914</u>
Overall Totals	<u>\$ 404,956</u>	<u>\$ 607,167</u>	<u>\$ 554,734</u>	<u>\$ 457,389</u>

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

BUDGETARY COMPARISON SCHEDULE-MODIFIED CASH BASIS
GENERAL FUND

For the Fiscal Year Ended June 30, 2014
(Unaudited)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Beginning Budgetary Fund Balance:	\$ 111,756	\$ 111,756	\$ 111,756	\$ -
Charges for Services:				
Fire Department Fees	2,385	2,385	1,000	(1,385)
Permit fees	-	-	-	-
Total Charges for Services	<u>\$ 2,385</u>	<u>\$ 2,385</u>	<u>\$ 1,000</u>	<u>\$ (1,385)</u>
Intergovernmental-Local:				
Franchise tax	32,245	32,245	24,612	(7,632)
Police Fines	15,440	15,440	23,925	8,486
Total Intergovernmental-Local	<u>\$ 47,684</u>	<u>\$ 47,684</u>	<u>\$ 48,537</u>	<u>\$ 853</u>
Intergovernmental-State:				
Sales tax	98,720	98,720	123,928	25,209
Tobacco Tax	2,043	2,043	2,744	700
State Grants	-	-	-	-
Alcohol beverage tax	5,334	5,334	6,165	830
Total Intergovernmental-State	<u>\$ 106,098</u>	<u>\$ 106,098</u>	<u>\$ 132,837</u>	<u>\$ 26,739</u>
Intergovernmental - Federal:				
Federal grants	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Miscellaneous Revenue:				
Interest	104	104	138	34
Rental	2,610	2,610	2,900	290
Royalty	6,010	6,010	7,222	1,212
Reimbursements	-	-	12,549	12,549
Donations	-	-	-	-
Miscellaneous	-	-	160	160
Total Miscellaneous Revenue	<u>\$ 8,724</u>	<u>\$ 8,724</u>	<u>\$ 22,969</u>	<u>\$ 14,245</u>
Non-Revenue Receipts:				
Transfers from other funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Amounts available for appropriation	<u>\$ 276,647</u>	<u>\$ 276,647</u>	<u>\$ 317,099</u>	<u>\$ 40,452</u>
Charges to Appropriations:				
Personal Services	\$ 143,683	\$ 143,683	\$ 111,715	\$ 31,968
Maintenance & Operations	85,683	85,683	55,474	30,209
Capital Outlay	47,281	47,281	37,318	9,963
Debt Service	-	-	-	-
Total Other	<u>\$ 276,647</u>	<u>\$ 276,647</u>	<u>\$ 204,508</u>	<u>\$ 72,139</u>
Other Financing Uses:				
Transfers to other funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Charges to Appropriations	<u>\$ 276,647</u>	<u>\$ 276,647</u>	<u>\$ 204,508</u>	<u>\$ 72,139</u>
Ending Budgetary Fund Balance	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 112,592</u></u>	<u><u>\$ 112,592</u></u>

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

BUDGETARY COMPARISON SCHEDULE-MODIFIED CASH BASIS
CLINIC FUND
For the Fiscal Year Ended June 30, 2014
(Unaudited)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Beginning Budgetary Fund Balance:	\$ 66,338	\$ 66,338	\$ 66,338	\$ -
Revenues:	-	17,994	18,003	10
Total Revenues	<u>-</u>	<u>\$ 17,994</u>	<u>\$ 18,003</u>	<u>\$ 10</u>
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	<u>\$ 66,338</u>	<u>\$ 84,332</u>	<u>\$ 84,341</u>	<u>\$ 10</u>
Charges to Appropriations:				
Personal Services	-	-	-	-
Maintenance & Operations	\$ 16,338	18,053	5,049	13,005
Capital Outlay	50,000	66,278	2,132	64,146
Debt Service	-	-	-	-
Total Other	<u>\$ 66,338</u>	<u>\$ 84,332</u>	<u>\$ 7,181</u>	<u>\$ 77,151</u>
Other Financing Uses:				
Transfers to other funds	\$ -	\$ -	\$ -	\$ -
Total Charges to Appropriations	<u>\$ 66,338</u>	<u>\$ 84,332</u>	<u>\$ 7,181</u>	<u>\$ 77,151</u>
Ending Budgetary Fund Balance	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 77,160</u></u>	<u><u>\$ 77,160</u></u>

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

BUDGETARY COMPARISON SCHEDULE-MODIFIED CASH BASIS
CAPITAL IMPROVEMENT FUND
For the Fiscal Year Ended June 30, 2014
(Unaudited)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Beginning Budgetary Fund Balance:	\$ 16,314	\$ 16,314	\$ 16,314	\$ -
Revenues:	-	18,969	19,304	335
Total Revenues	<u>\$ -</u>	<u>\$ 18,969</u>	<u>\$ 19,304</u>	<u>\$ 335</u>
Non-Revenue Receipts:				
Transfers from other funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Amounts available for appropriation	<u>\$ 16,314</u>	<u>\$ 35,283</u>	<u>\$ 35,618</u>	<u>\$ 335</u>
Charges to Appropriations:				
Personal Services	-	-	-	-
Maintenance & Operations	50	50	-	50
Capital Outlay	16,264	35,233	34,355	879
Debt Service	-	-	-	-
Total Other	<u>\$ 16,314</u>	<u>\$ 35,283</u>	<u>\$ 34,355</u>	<u>\$ 929</u>
Other Financing Uses:				
Transfers to other funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Charges to Appropriations	<u>\$ 16,314</u>	<u>\$ 35,283</u>	<u>\$ 34,355</u>	<u>\$ 929</u>
Ending Budgetary Fund Balance	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,264</u></u>	<u><u>\$ 1,264</u></u>

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

BUDGETARY COMPARISON SCHEDULE-MODIFIED CASH BASIS
STREET & ALLEY FUND
For the Fiscal Year Ended June 30, 2014
(Unaudited)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Beginning Budgetary Fund Balance:	\$ 65,134	\$ 65,134	\$ 62,613	\$ (2,521)
Revenues:	-	35,584	36,801	1,216
Total Revenues	<u>\$ -</u>	<u>\$ 35,584</u>	<u>\$ 36,801</u>	<u>\$ 1,216</u>
Non-Revenue Receipts:				
Transfers from other funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Amounts available for appropriation	<u>\$ 65,134</u>	<u>\$ 100,719</u>	<u>\$ 99,414</u>	<u>\$ (1,305)</u>
Charges to Appropriations:				
Personal Services	20,000	29,000	15,109	13,891
Maintenance & Operations	25,000	37,291	18,863	18,428
Capital Outlay	20,134	34,428	-	34,428
Debt Service	-	-	-	-
Total Other	<u>\$ 65,134</u>	<u>\$ 100,719</u>	<u>\$ 33,972</u>	<u>\$ 66,746</u>
Other Financing Uses:				
Transfers to other funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Charges to Appropriations	<u>\$ 65,134</u>	<u>\$ 100,719</u>	<u>\$ 33,972</u>	<u>\$ 66,746</u>
Ending Budgetary Fund Balance	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 65,441</u></u>	<u><u>\$ 65,441</u></u>

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

BUDGETARY COMPARISON SCHEDULE-MODIFIED CASH BASIS
IMPROVEMENT PLAN FUND

For the Fiscal Year Ended June 30, 2014
(Unaudited)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Beginning Budgetary Fund Balance:	\$ -	\$ -	\$ -	\$ -
Revenues:	-	49,441	49,441	-
Total Revenues	\$ -	\$ 49,441	\$ 49,441	\$ -
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	\$ -	\$ 49,441	\$ 49,441	\$ -
Charges to Appropriations:				
Personal Services	-	-	-	-
Maintenance & Operations	-	25,439	55	25,383
Capital Outlay	-	-	-	-
Debt Service	-	24,002	15,836	8,166
Total Other	\$ -	\$ 49,441	\$ 15,891	\$ 33,549
Other Financing Uses:				
Transfers to other funds	\$ -	\$ -	\$ -	\$ -
Total Charges to Appropriations	\$ -	\$ 49,441	\$ 15,891	\$ 33,549
Ending Budgetary Fund Balance	\$ -	\$ -	\$ 33,549	\$ 33,549

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE-MODIFIED CASH BASIS
BINGER PUBLIC WORKS AUTHORITY
For the Fiscal Year Ended June 30, 2014
(Unaudited)

Operating Revenues:

Charges for services:

Water, sewer and sanitation	\$ 229,749
Tap Fees	-
Miscellaneous	4,656
Total Operating Revenues	<u>\$ 234,405</u>

Operating Expenses:

Personal Services	\$ 89,307
Maintenance and Operations -	
Water	5,522
Sewer and Sanitation	8,216
Other	110,861
Total Operating Expenses	<u>\$ 213,906</u>

Operating Income (Loss)	\$ 20,499
-------------------------	-----------

Non-Operating Revenues (Expenses):

Investment income	\$ 153
Grant Revenue	
Grant Expense	
Meter Deposits	2,325
Meter Refunds	(2,355)
Capital outlay	
Miscellaneous, Other than Operating	(67)
Debt service - Other (Net)	(10,271)
Debt Service - Revolving Loan Fund Rural Business Development Expense	(1,643)
Total Non-Operating Revenues (Expenses)	<u>\$ (11,858)</u>

Net Income (Loss) Before Contributions and Transfers	\$ 8,640
---	-----------------

Capital contributions	-
Transfers in	-
Transfers out	-
	<u>-</u>

Changes in Fund Balance	\$ 8,640
--------------------------------	-----------------

Fund Balance - beginning	\$ 134,274
---------------------------------	-------------------

Fund Balance - ending	\$ <u>142,914</u>
------------------------------	--------------------------

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

SCHEDULE OF GRANT ACTIVITY-MODIFIED CASH BASIS
For the Fiscal Year Ended June 30, 2014
(Unaudited)

	<u>Award Amount</u>	<u>Prior Year(s) Receipts</u>	<u>Prior Year(s) Disbursements</u>	<u>Beginning of Year Unexpended Grant Funds</u>	<u>Current Year Receipts</u>	<u>Current Year Disbursements</u>	<u>End of Year Unexpended Grant Funds</u>
TOWN:							
OK Department of Agriculture Fire Operations Grant	4,474	-	-	-	4,474	4,474	-
Town Subtotal	<u>\$ 4,474</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,474</u>	<u>\$ 4,474</u>	<u>\$ -</u>
PUBLIC TRUST:							
Association of South Central Oklahoma Government REAP Binger-13	25,400	14,000	14,000	-	-	-	-
Trust Subtotal	<u>\$ 25,400</u>	<u>\$ 14,000</u>	<u>\$ 14,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Overall Totals	<u>\$ 29,874</u>	<u>\$ 14,000</u>	<u>\$ 14,000</u>	<u>\$ -</u>	<u>\$ 4,474</u>	<u>\$ 4,474</u>	<u>\$ -</u>