

TOWN OF BINGER

June 30, 2012

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**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

Oklahoma Department of Commerce
Oklahoma City, Oklahoma

We have compiled the accompanying Summary of Changes in Fund Balances-Modified Cash Basis of the Town of Binger and Public Trust, Binger, Oklahoma as of June 30, 2012 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, 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, 2012. 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 budget laws of the State of Oklahoma 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 and budget laws of the State of Oklahoma. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Town's change in fund balance, budgetary comparisons, revenue, expenses, and grant activity. 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, 2012. 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 and the additional requirements in Oklahoma Statutes §11-17 (105-107) and §60-180.1-.3. 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, 2012:

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: The Town did not have sufficient collateral to cover all the cash in the bank at the end of the year.

Recommendation: The Town should monitor the balance of all account and ensure they have sufficient collateral pledged to cover all of their accounts during the year.

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, 2012:

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: See the finding for the Town, procedure number 4.

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.

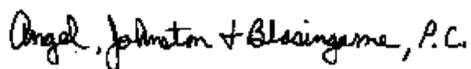
As to the **Town of Binger and Public Trust Grant Programs**, as of and for the fiscal year ended June 30, 2012:

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 and Blasingame, P.C.
October 8, 2012

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

SUMMARY OF CHANGES IN FUND BALANCE-MODIFIED CASH BASIS
For the Fiscal Year Ended June 30, 2012
(Unaudited)

TOWN:	<u>Beginning of Year Fund Balances</u>	<u>Current Year Receipts</u>	<u>Current Year Disbursements</u>	<u>End of Year Fund Balance</u>
General Fund	\$ 55,446.27	\$ 165,830.28	\$ 141,569.24	\$ 79,707.31
Cleet Fund	23.86	2,318.00	2,002.96	338.90
Clinic Fund	39,831.59	15,812.58	3,354.45	52,289.72
Fire Department Tax Fund	7,033.04	12,436.85	13,143.08	6,326.81
Capital Improvement Fund	17,607.35	11,178.04	5,177.32	23,608.07
Fire Truck Improvement Fund	3,135.46	19,816.85	21,051.05	1,901.26
Street & Alley Fund	66,737.03	32,057.80	27,495.44	71,299.39
City Subtotal	<u>\$ 189,814.60</u>	<u>\$ 259,450.40</u>	<u>\$ 213,793.54</u>	<u>\$ 235,471.46</u>
PUBLIC WORKS AUTHORITY:				
Binger Public Works Authority	52,594.12	264,309.27	211,098.70	105,804.69
Meter Deposits Fund	13,023.08	2,724.68	2,620.00	13,127.76
Loan Payment Fund	6,498.30	6,738.87	7,155.00	6,082.17
Reserve Account Fund	21,911.09	49.83	8,071.94	13,888.98
OWRB Emergency Grant Fund	6,667.00	-	6,667.00	-
CDBG Grant Fund	2,568.55	7,616.80	10,185.35	-
PWA Subtotal	<u>\$ 103,262.14</u>	<u>\$ 281,439.45</u>	<u>\$ 245,797.99</u>	<u>\$ 138,903.60</u>
Overall Totals	<u><u>\$ 293,076.74</u></u>	<u><u>\$ 540,889.85</u></u>	<u><u>\$ 459,591.53</u></u>	<u><u>\$ 374,375.06</u></u>

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

BUDGETARY COMPARISON SCHEDULE-MODIFIED CASH BASIS
GENERAL FUND
For the Fiscal Year Ended June 30, 2012
(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:	\$ 55,446	\$ 55,446	\$ 55,446	\$ -
Charges for Services:				
Fire Department Fees	810	810	1,000	190
Permit fees	-	-	15	15
Total Charges for Services	<u>\$ 810</u>	<u>\$ 810</u>	<u>\$ 1,015</u>	<u>\$ 205</u>
Intergovernmental-Local:				
Franchise tax	19,477	19,477	26,228	6,751
Police Fines	17,820	17,820	15,851	(1,970)
Total Intergovernmental-Local	<u>\$ 37,298</u>	<u>\$ 37,298</u>	<u>\$ 42,079</u>	<u>\$ 4,781</u>
Intergovernmental-State:				
Sales tax	95,687	95,687	103,344	7,657
Tobacco Tax	1,386	1,386	2,245	860
State Grants	-	-	-	-
Alcohol beverage tax	5,613	5,613	5,744	131
Total Intergovernmental-State	<u>\$ 102,686</u>	<u>\$ 102,686</u>	<u>\$ 111,333</u>	<u>\$ 8,647</u>
Intergovernmental - Federal:				
Federal grants	\$ -	\$ -	\$ -	\$ -
Miscellaneous Revenue:				
Interest	168	168	142	(26)
Rental	2,610	2,610	2,700	90
Royalty	7,524	7,524	7,827	303
Insurance Reimbursements	-	-	-	-
Donations	-	-	-	-
Miscellaneous	-	-	735	735
Total Miscellaneous Revenue	<u>\$ 10,302</u>	<u>\$ 10,302</u>	<u>\$ 11,404</u>	<u>\$ 1,101</u>
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	<u>\$ 206,542</u>	<u>\$ 206,542</u>	<u>\$ 221,277</u>	<u>\$ 14,735</u>
Charges to Appropriations:				
Personal Services	\$ 105,000	\$ 105,000	\$ 98,302	\$ (6,698)
Maintenance & Operations	50,000	50,000	43,267	(6,733)
Capital Outlay	13,542	13,542	-	(13,542)
Debt Service	-	-	-	-
Total Other	<u>\$ 168,542</u>	<u>\$ 168,542</u>	<u>\$ 141,569</u>	<u>\$ (26,972)</u>
Other Financing Uses:				
Transfers to other funds	\$ 38,000	38,000	-	\$ (38,000)
Total Charges to Appropriations	<u>\$ 206,542</u>	<u>\$ 206,542</u>	<u>\$ 141,569</u>	<u>\$ (64,972)</u>
Ending Budgetary Fund Balance	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 79,707</u></u>	<u><u>\$ 79,707</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, 2012
(Unaudited)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Beginning Budgetary Fund Balance:	\$ 39,832	\$ 39,832	\$ 39,832	\$ -
Revenues:	-	11,767	15,813	4,045
Total Revenues	-	11,767	15,813	4,045
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	\$ 39,832	\$ 51,599	\$ 55,644	\$ 4,045
Charges to Appropriations:				
Personal Services	-	-	-	-
Maintenance & Operations	\$ 9,000	\$ 11,097	\$ 3,354	\$ 7,743
Capital Outlay	30,832	40,502	-	40,502
Debt Service	-	-	-	-
Total Other	\$ 39,832	\$ 51,599	\$ 3,354	\$ 48,245
Other Financing Uses:				
Transfers to other funds	\$ -	\$ -	\$ -	\$ -
Total Charges to Appropriations	\$ 39,832	\$ 51,599	\$ 3,354	\$ 48,245
Ending Budgetary Fund Balance	\$ -	\$ -	\$ 52,290	\$ 52,290

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

BUDGETARY COMPARISON SCHEDULE-Modified Cash Basis
CAPITAL IMPROVEMENT FUND
For the Fiscal Year Ended June 30, 2012
(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:	\$ 17,607	\$ 17,607	\$ 17,607	\$ -
Revenues:	-	11,176	11,178	2
Total Revenues	\$ -	\$ 11,176	\$ 11,178	\$ 2
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	\$ 17,607	\$ 28,783	\$ 28,785	\$ 2
Charges to Appropriations:				
Personal Services	-	-	-	-
Maintenance & Operations	50	50	-	50
Capital Outlay	17,557	28,733	5,177	23,556
Debt Service	-	-	-	-
Total Other	\$ 17,607	\$ 28,783	\$ 5,177	\$ 23,606
Other Financing Uses:				
Transfers to other funds	\$ -	\$ -	\$ -	\$ -
Total Charges to Appropriations	\$ 17,607	\$ 28,783	\$ 5,177	\$ 23,606
Ending Budgetary Fund Balance	\$ -	\$ -	\$ 23,608	\$ 23,608

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

BUDGETARY COMPARISON SCHEDULE-Modified Cash Basis
STREET & ALLEY FUND
For the Fiscal Year Ended June 30, 2012
(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:	\$ 66,737	\$ 66,737	\$ 66,737	\$ -
Revenues:	-	27,700	32,058	4,358
Total Revenues	\$ -	\$ 27,700	\$ 32,058	\$ 4,358
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	<u>\$ 66,737</u>	<u>\$ 94,437</u>	<u>\$ 98,795</u>	<u>\$ 4,358</u>
Charges to Appropriations:				
Personal Services	7,320	9,373	9,321	51
Maintenance & Operations	10,868	20,516	15,954	4,562
Capital Outlay	48,550	64,548	2,220	62,328
Debt Service	-	-	-	-
Total Other	\$ 66,737	\$ 94,437	\$ 27,495	\$ 66,941
Other Financing Uses:				
Transfers to other funds	\$ -	\$ -	\$ -	\$ -
Total Charges to Appropriations	\$ 66,737	\$ 94,437	\$ 27,495	\$ 66,941
Ending Budgetary Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 71,299</u>	<u>\$ 71,299</u>

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, 2012
(Unaudited)

Operating Revenues:

Charges for services:

Water, sewer and sanitation	\$ 262,906
Tap Fees	200
Miscellaneous	1,037
Total Operating Revenues	\$ <u>264,143</u>

Operating Expenses:

Water	\$ 55,927
Sewer and Sanitation	56,842
Personal Services	86,739
Total Operating Expenses	\$ <u>199,508</u>

Operating Income (Loss)	\$ 64,635
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Non-Operating Revenues (Expenses):

Investment income	\$ 249
Grant Revenue	7,617
Grant Expense	(6,667)
Meter Deposits	2,700
Meter Refunds	(2,620)
Capital outlay	(18,257)
Miscellaneous, Other than Operating	(450)
Debt service - Other (Net)	(4,860)
Debt Service - Revolving Loan Fund Rural Business Development Expense	(6,705)
Total Non-Operating Revenues (Expenses)	\$ <u>(28,993)</u>

Net Income (Loss) Before Contributions and Transfers	\$ 35,641
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Capital contributions	-
Transfers in	-
Transfers out	-
Transfers in - Interfund	6,731
Transfers out - Interfund	<u>(6,731)</u>

Changes in Fund Balance	\$ 35,641
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Fund Balance - beginning	\$ <u>103,262</u>
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Fund Balance - ending	\$ <u><u>138,904</u></u>
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TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

SCHEDULE OF GRANT ACTIVITY-MODIFIED CASH BASIS
For the Fiscal Year Ended June 30, 2012
(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	4,413	-	-	-	4,413	4,413	-
OK Department of Commerce 13779 CDBG CID09 CFDA 14-228	12,800	6,400	6,400	-	6,400	6,400	-
14427 CDBG 10 CFDA 14-228	178,027	176,809	174,241	2,568	1,217	3,785	-
Town Subtotal	<u>\$ 195,239</u>	<u>\$ 183,209</u>	<u>\$ 180,641</u>	<u>\$ 2,568</u>	<u>\$ 12,030</u>	<u>\$ 14,598</u>	<u>\$ -</u>
PUBLIC TRUST:							
Association of South Central Oklahoma Government REAP Binger-12 CFDA 14-228	45,000	-	-	-	-	-	-
OK Water Resource Board FAP-10-0010-G	50,428	50,428	50,428	-	-	-	- **
Trust Subtotal	<u>\$ 95,428</u>	<u>\$ 50,428</u>	<u>\$ 50,428</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Overall Totals	<u>\$ 290,667</u>	<u>\$ 233,637</u>	<u>\$ 231,069</u>	<u>\$ 2,568</u>	<u>\$ 12,030</u>	<u>\$ 14,598</u>	<u>\$ -</u>

**Note: The original amount for this grant was \$65,167. The Town deobligated the remaining funds and returned them in the current year.

TOWN OF BINGER

June 30, 2012

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

To the Specified Users of the Report:

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Binger, Oklahoma

Trustees of the Binger Public Works Authority
Binger, Oklahoma

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Oklahoma City, Oklahoma

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United States Department of Agriculture Rural Development
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Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis and budget laws of the State of Oklahoma 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

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Procedures and Findings

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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.

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Findings: The Town did not have sufficient collateral to cover all the cash in the bank at the end of the year.

Recommendation: The Town should monitor the balance of all account and ensure they have sufficient collateral pledged to cover all of their accounts during the year.

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

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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.

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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: See the finding for the Town, procedure number 4.

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.

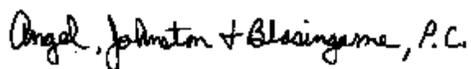
As to the **Town of Binger and Public Trust Grant Programs**, as of and for the fiscal year ended June 30, 2012:

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 and Blasingame, P.C.
October 8, 2012

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

SUMMARY OF CHANGES IN FUND BALANCE-MODIFIED CASH BASIS
For the Fiscal Year Ended June 30, 2012
(Unaudited)

TOWN:	<u>Beginning of Year Fund Balances</u>	<u>Current Year Receipts</u>	<u>Current Year Disbursements</u>	<u>End of Year Fund Balance</u>
General Fund	\$ 55,446.27	\$ 165,830.28	\$ 141,569.24	\$ 79,707.31
Cleet Fund	23.86	2,318.00	2,002.96	338.90
Clinic Fund	39,831.59	15,812.58	3,354.45	52,289.72
Fire Department Tax Fund	7,033.04	12,436.85	13,143.08	6,326.81
Capital Improvement Fund	17,607.35	11,178.04	5,177.32	23,608.07
Fire Truck Improvement Fund	3,135.46	19,816.85	21,051.05	1,901.26
Street & Alley Fund	66,737.03	32,057.80	27,495.44	71,299.39
City Subtotal	\$ <u>189,814.60</u>	\$ <u>259,450.40</u>	\$ <u>213,793.54</u>	\$ <u>235,471.46</u>
PUBLIC WORKS AUTHORITY:				
Binger Public Works Authority	52,594.12	264,309.27	211,098.70	105,804.69
Meter Deposits Fund	13,023.08	2,724.68	2,620.00	13,127.76
Loan Payment Fund	6,498.30	6,738.87	7,155.00	6,082.17
Reserve Account Fund	21,911.09	49.83	8,071.94	13,888.98
OWRB Emergency Grant Fund	6,667.00	-	6,667.00	-
CDBG Grant Fund	2,568.55	7,616.80	10,185.35	-
PWA Subtotal	\$ <u>103,262.14</u>	\$ <u>281,439.45</u>	\$ <u>245,797.99</u>	\$ <u>138,903.60</u>
Overall Totals	\$ <u><u>293,076.74</u></u>	\$ <u><u>540,889.85</u></u>	\$ <u><u>459,591.53</u></u>	\$ <u><u>374,375.06</u></u>

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

BUDGETARY COMPARISON SCHEDULE-MODIFIED CASH BASIS
GENERAL FUND
For the Fiscal Year Ended June 30, 2012
(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:	\$ 55,446	\$ 55,446	\$ 55,446	\$ -
Charges for Services:				
Fire Department Fees	810	810	1,000	190
Permit fees	-	-	15	15
Total Charges for Services	<u>\$ 810</u>	<u>\$ 810</u>	<u>\$ 1,015</u>	<u>\$ 205</u>
Intergovernmental-Local:				
Franchise tax	19,477	19,477	26,228	6,751
Police Fines	17,820	17,820	15,851	(1,970)
Total Intergovernmental-Local	<u>\$ 37,298</u>	<u>\$ 37,298</u>	<u>\$ 42,079</u>	<u>\$ 4,781</u>
Intergovernmental-State:				
Sales tax	95,687	95,687	103,344	7,657
Tobacco Tax	1,386	1,386	2,245	860
State Grants	-	-	-	-
Alcohol beverage tax	5,613	5,613	5,744	131
Total Intergovernmental-State	<u>\$ 102,686</u>	<u>\$ 102,686</u>	<u>\$ 111,333</u>	<u>\$ 8,647</u>
Intergovernmental - Federal:				
Federal grants	\$ -	\$ -	\$ -	\$ -
Miscellaneous Revenue:				
Interest	168	168	142	(26)
Rental	2,610	2,610	2,700	90
Royalty	7,524	7,524	7,827	303
Insurance Reimbursements	-	-	-	-
Donations	-	-	-	-
Miscellaneous	-	-	735	735
Total Miscellaneous Revenue	<u>\$ 10,302</u>	<u>\$ 10,302</u>	<u>\$ 11,404</u>	<u>\$ 1,101</u>
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	<u>\$ 206,542</u>	<u>\$ 206,542</u>	<u>\$ 221,277</u>	<u>\$ 14,735</u>
Charges to Appropriations:				
Personal Services	\$ 105,000	\$ 105,000	\$ 98,302	\$ (6,698)
Maintenance & Operations	50,000	50,000	43,267	(6,733)
Capital Outlay	13,542	13,542	-	(13,542)
Debt Service	-	-	-	-
Total Other	<u>\$ 168,542</u>	<u>\$ 168,542</u>	<u>\$ 141,569</u>	<u>\$ (26,972)</u>
Other Financing Uses:				
Transfers to other funds	\$ 38,000	38,000	-	\$ (38,000)
Total Charges to Appropriations	<u>\$ 206,542</u>	<u>\$ 206,542</u>	<u>\$ 141,569</u>	<u>\$ (64,972)</u>
Ending Budgetary Fund Balance	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 79,707</u></u>	<u><u>\$ 79,707</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, 2012
(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:	\$ 39,832	\$ 39,832	\$ 39,832	\$ -
Revenues:	-	11,767	15,813	4,045
Total Revenues	<u>-</u>	<u>11,767</u>	<u>15,813</u>	<u>4,045</u>
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	<u>\$ 39,832</u>	<u>\$ 51,599</u>	<u>\$ 55,644</u>	<u>\$ 4,045</u>
Charges to Appropriations:				
Personal Services	-	-	-	-
Maintenance & Operations	\$ 9,000	\$ 11,097	\$ 3,354	\$ 7,743
Capital Outlay	30,832	40,502	-	40,502
Debt Service	-	-	-	-
Total Other	<u>\$ 39,832</u>	<u>\$ 51,599</u>	<u>\$ 3,354</u>	<u>\$ 48,245</u>
Other Financing Uses:				
Transfers to other funds	\$ -	\$ -	\$ -	\$ -
Total Charges to Appropriations	<u>\$ 39,832</u>	<u>\$ 51,599</u>	<u>\$ 3,354</u>	<u>\$ 48,245</u>
Ending Budgetary Fund Balance	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 52,290</u></u>	<u><u>\$ 52,290</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, 2012
(Unaudited)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Beginning Budgetary Fund Balance:	\$ 17,607	\$ 17,607	\$ 17,607	\$ -
Revenues:	-	11,176	11,178	2
Total Revenues	\$ -	\$ 11,176	\$ 11,178	\$ 2
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	\$ 17,607	\$ 28,783	\$ 28,785	\$ 2
Charges to Appropriations:				
Personal Services	-	-	-	-
Maintenance & Operations	50	50	-	50
Capital Outlay	17,557	28,733	5,177	23,556
Debt Service	-	-	-	-
Total Other	\$ 17,607	\$ 28,783	\$ 5,177	\$ 23,606
Other Financing Uses:				
Transfers to other funds	\$ -	\$ -	\$ -	\$ -
Total Charges to Appropriations	\$ 17,607	\$ 28,783	\$ 5,177	\$ 23,606
Ending Budgetary Fund Balance	\$ -	\$ -	\$ 23,608	\$ 23,608

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

BUDGETARY COMPARISON SCHEDULE-Modified Cash Basis
STREET & ALLEY FUND
For the Fiscal Year Ended June 30, 2012
(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:	\$ 66,737	\$ 66,737	\$ 66,737	\$ -
Revenues:	-	27,700	32,058	4,358
Total Revenues	\$ -	\$ 27,700	\$ 32,058	\$ 4,358
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	<u>\$ 66,737</u>	<u>\$ 94,437</u>	<u>\$ 98,795</u>	<u>\$ 4,358</u>
Charges to Appropriations:				
Personal Services	7,320	9,373	9,321	51
Maintenance & Operations	10,868	20,516	15,954	4,562
Capital Outlay	48,550	64,548	2,220	62,328
Debt Service	-	-	-	-
Total Other	\$ 66,737	\$ 94,437	\$ 27,495	\$ 66,941
Other Financing Uses:				
Transfers to other funds	\$ -	\$ -	\$ -	\$ -
Total Charges to Appropriations	\$ 66,737	\$ 94,437	\$ 27,495	\$ 66,941
Ending Budgetary Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 71,299</u>	<u>\$ 71,299</u>

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, 2012
(Unaudited)

Operating Revenues:

Charges for services:

Water, sewer and sanitation	\$	262,906
Tap Fees		200
Miscellaneous		1,037
Total Operating Revenues	\$	<u>264,143</u>

Operating Expenses:

Water	\$	55,927
Sewer and Sanitation		56,842
Personal Services		86,739
Total Operating Expenses	\$	<u>199,508</u>

Operating Income (Loss)	\$	64,635
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Non-Operating Revenues (Expenses):

Investment income	\$	249
Grant Revenue		7,617
Grant Expense		(6,667)
Meter Deposits		2,700
Meter Refunds		(2,620)
Capital outlay		(18,257)
Miscellaneous, Other than Operating		(450)
Debt service - Other (Net)		(4,860)
Debt Service - Revolving Loan Fund Rural Business Development Expense		(6,705)
Total Non-Operating Revenues (Expenses)	\$	<u>(28,993)</u>

Net Income (Loss) Before Contributions and Transfers	\$	35,641
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Capital contributions		-
Transfers in		-
Transfers out		-
Transfers in - Interfund		6,731
Transfers out - Interfund		<u>(6,731)</u>

Changes in Fund Balance	\$	35,641
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Fund Balance - beginning	\$	<u>103,262</u>
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Fund Balance - ending	\$	<u><u>138,904</u></u>
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TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

SCHEDULE OF GRANT ACTIVITY-MODIFIED CASH BASIS
For the Fiscal Year Ended June 30, 2012
(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	4,413	-	-	-	4,413	4,413	-
OK Department of Commerce 13779 CDBG CID09 CFDA 14-228	12,800	6,400	6,400	-	6,400	6,400	-
14427 CDBG 10 CFDA 14-228	178,027	176,809	174,241	2,568	1,217	3,785	-
Town Subtotal	<u>\$ 195,239</u>	<u>\$ 183,209</u>	<u>\$ 180,641</u>	<u>\$ 2,568</u>	<u>\$ 12,030</u>	<u>\$ 14,598</u>	<u>\$ -</u>
PUBLIC TRUST:							
Association of South Central Oklahoma Government REAP Binger-12 CFDA 14-228	45,000	-	-	-	-	-	-
OK Water Resource Board FAP-10-0010-G	50,428	50,428	50,428	-	-	-	- **
Trust Subtotal	<u>\$ 95,428</u>	<u>\$ 50,428</u>	<u>\$ 50,428</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Overall Totals	<u>\$ 290,667</u>	<u>\$ 233,637</u>	<u>\$ 231,069</u>	<u>\$ 2,568</u>	<u>\$ 12,030</u>	<u>\$ 14,598</u>	<u>\$ -</u>

**Note: The original amount for this grant was \$65,167. The Town deobligated the remaining funds and returned them in the current year.

TOWN OF BINGER

June 30, 2012

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**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

Oklahoma Department of Commerce
Oklahoma City, Oklahoma

We have compiled the accompanying Summary of Changes in Fund Balances-Modified Cash Basis of the Town of Binger and Public Trust, Binger, Oklahoma as of June 30, 2012 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, 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, 2012. 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 budget laws of the State of Oklahoma 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 and budget laws of the State of Oklahoma. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Town's change in fund balance, budgetary comparisons, revenue, expenses, and grant activity. 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, 2012. 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 and the additional requirements in Oklahoma Statutes §11-17 (105-107) and §60-180.1-.3. 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, 2012:

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: The Town did not have sufficient collateral to cover all the cash in the bank at the end of the year.

Recommendation: The Town should monitor the balance of all account and ensure they have sufficient collateral pledged to cover all of their accounts during the year.

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, 2012:

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: See the finding for the Town, procedure number 4.

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.

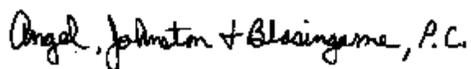
As to the **Town of Binger and Public Trust Grant Programs**, as of and for the fiscal year ended June 30, 2012:

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 and Blasingame, P.C.
October 8, 2012

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

SUMMARY OF CHANGES IN FUND BALANCE-MODIFIED CASH BASIS
For the Fiscal Year Ended June 30, 2012
(Unaudited)

TOWN:	<u>Beginning of Year Fund Balances</u>	<u>Current Year Receipts</u>	<u>Current Year Disbursements</u>	<u>End of Year Fund Balance</u>
General Fund	\$ 55,446.27	\$ 165,830.28	\$ 141,569.24	\$ 79,707.31
Cleet Fund	23.86	2,318.00	2,002.96	338.90
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Street & Alley Fund	66,737.03	32,057.80	27,495.44	71,299.39
City Subtotal	<u>\$ 189,814.60</u>	<u>\$ 259,450.40</u>	<u>\$ 213,793.54</u>	<u>\$ 235,471.46</u>
PUBLIC WORKS AUTHORITY:				
Binger Public Works Authority	52,594.12	264,309.27	211,098.70	105,804.69
Meter Deposits Fund	13,023.08	2,724.68	2,620.00	13,127.76
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PWA Subtotal	<u>\$ 103,262.14</u>	<u>\$ 281,439.45</u>	<u>\$ 245,797.99</u>	<u>\$ 138,903.60</u>
Overall Totals	<u>\$ 293,076.74</u>	<u>\$ 540,889.85</u>	<u>\$ 459,591.53</u>	<u>\$ 374,375.06</u>

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

BUDGETARY COMPARISON SCHEDULE-MODIFIED CASH BASIS
GENERAL FUND
For the Fiscal Year Ended June 30, 2012
(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:	\$ 55,446	\$ 55,446	\$ 55,446	\$ -
Charges for Services:				
Fire Department Fees	810	810	1,000	190
Permit fees	-	-	15	15
Total Charges for Services	\$ 810	\$ 810	\$ 1,015	\$ 205
Intergovernmental-Local:				
Franchise tax	19,477	19,477	26,228	6,751
Police Fines	17,820	17,820	15,851	(1,970)
Total Intergovernmental-Local	\$ 37,298	\$ 37,298	\$ 42,079	\$ 4,781
Intergovernmental-State:				
Sales tax	95,687	95,687	103,344	7,657
Tobacco Tax	1,386	1,386	2,245	860
State Grants	-	-	-	-
Alcohol beverage tax	5,613	5,613	5,744	131
Total Intergovernmental-State	\$ 102,686	\$ 102,686	\$ 111,333	\$ 8,647
Intergovernmental - Federal:				
Federal grants	\$ -	\$ -	\$ -	\$ -
Miscellaneous Revenue:				
Interest	168	168	142	(26)
Rental	2,610	2,610	2,700	90
Royalty	7,524	7,524	7,827	303
Insurance Reimbursements	-	-	-	-
Donations	-	-	-	-
Miscellaneous	-	-	735	735
Total Miscellaneous Revenue	\$ 10,302	\$ 10,302	\$ 11,404	\$ 1,101
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	\$ 206,542	\$ 206,542	\$ 221,277	\$ 14,735
Charges to Appropriations:				
Personal Services	\$ 105,000	\$ 105,000	\$ 98,302	\$ (6,698)
Maintenance & Operations	50,000	50,000	43,267	(6,733)
Capital Outlay	13,542	13,542	-	(13,542)
Debt Service	-	-	-	-
Total Other	\$ 168,542	\$ 168,542	\$ 141,569	\$ (26,972)
Other Financing Uses:				
Transfers to other funds	\$ 38,000	38,000	-	\$ (38,000)
Total Charges to Appropriations	\$ 206,542	\$ 206,542	\$ 141,569	\$ (64,972)
Ending Budgetary Fund Balance	\$ -	\$ -	\$ 79,707	\$ 79,707

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

BUDGETARY COMPARISON SCHEDULE-Modified Cash Basis
CLINIC FUND
For the Fiscal Year Ended June 30, 2012
(Unaudited)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Beginning Budgetary Fund Balance:	\$ 39,832	\$ 39,832	\$ 39,832	\$ -
Revenues:	-	11,767	15,813	4,045
Total Revenues	-	11,767	15,813	4,045
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	\$ 39,832	\$ 51,599	\$ 55,644	\$ 4,045
Charges to Appropriations:				
Personal Services	-	-	-	-
Maintenance & Operations	\$ 9,000	\$ 11,097	\$ 3,354	\$ 7,743
Capital Outlay	30,832	40,502	-	40,502
Debt Service	-	-	-	-
Total Other	\$ 39,832	\$ 51,599	\$ 3,354	\$ 48,245
Other Financing Uses:				
Transfers to other funds	\$ -	\$ -	\$ -	\$ -
Total Charges to Appropriations	\$ 39,832	\$ 51,599	\$ 3,354	\$ 48,245
Ending Budgetary Fund Balance	\$ -	\$ -	\$ 52,290	\$ 52,290

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

BUDGETARY COMPARISON SCHEDULE-Modified Cash Basis
CAPITAL IMPROVEMENT FUND
For the Fiscal Year Ended June 30, 2012
(Unaudited)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Beginning Budgetary Fund Balance:	\$ 17,607	\$ 17,607	\$ 17,607	\$ -
Revenues:	-	11,176	11,178	2
Total Revenues	\$ -	\$ 11,176	\$ 11,178	\$ 2
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	\$ 17,607	\$ 28,783	\$ 28,785	\$ 2
Charges to Appropriations:				
Personal Services	-	-	-	-
Maintenance & Operations	50	50	-	50
Capital Outlay	17,557	28,733	5,177	23,556
Debt Service	-	-	-	-
Total Other	\$ 17,607	\$ 28,783	\$ 5,177	\$ 23,606
Other Financing Uses:				
Transfers to other funds	\$ -	\$ -	\$ -	\$ -
Total Charges to Appropriations	\$ 17,607	\$ 28,783	\$ 5,177	\$ 23,606
Ending Budgetary Fund Balance	\$ -	\$ -	\$ 23,608	\$ 23,608

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

BUDGETARY COMPARISON SCHEDULE-Modified Cash Basis
STREET & ALLEY FUND
For the Fiscal Year Ended June 30, 2012
(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:	\$ 66,737	\$ 66,737	\$ 66,737	\$ -
Revenues:	-	27,700	32,058	4,358
Total Revenues	\$ -	\$ 27,700	\$ 32,058	\$ 4,358
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	<u>\$ 66,737</u>	<u>\$ 94,437</u>	<u>\$ 98,795</u>	<u>\$ 4,358</u>
Charges to Appropriations:				
Personal Services	7,320	9,373	9,321	51
Maintenance & Operations	10,868	20,516	15,954	4,562
Capital Outlay	48,550	64,548	2,220	62,328
Debt Service	-	-	-	-
Total Other	\$ 66,737	\$ 94,437	\$ 27,495	\$ 66,941
Other Financing Uses:				
Transfers to other funds	\$ -	\$ -	\$ -	\$ -
Total Charges to Appropriations	\$ 66,737	\$ 94,437	\$ 27,495	\$ 66,941
Ending Budgetary Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 71,299</u>	<u>\$ 71,299</u>

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, 2012
(Unaudited)

Operating Revenues:

Charges for services:

Water, sewer and sanitation	\$ 262,906
Tap Fees	200
Miscellaneous	1,037
Total Operating Revenues	<u>\$ 264,143</u>

Operating Expenses:

Water	\$ 55,927
Sewer and Sanitation	56,842
Personal Services	86,739
Total Operating Expenses	<u>\$ 199,508</u>

Operating Income (Loss) \$ 64,635

Non-Operating Revenues (Expenses):

Investment income	\$ 249
Grant Revenue	7,617
Grant Expense	(6,667)
Meter Deposits	2,700
Meter Refunds	(2,620)
Capital outlay	(18,257)
Miscellaneous, Other than Operating	(450)
Debt service - Other (Net)	(4,860)
Debt Service - Revolving Loan Fund Rural Business Development Expense	(6,705)
Total Non-Operating Revenues (Expenses)	<u>\$ (28,993)</u>

Net Income (Loss) Before Contributions and Transfers **\$ 35,641**

Capital contributions	-
Transfers in	-
Transfers out	-
Transfers in - Interfund	6,731
Transfers out - Interfund	<u>(6,731)</u>

Changes in Fund Balance **\$ 35,641**

Fund Balance - beginning **\$ 103,262**

Fund Balance - ending **\$ 138,904**

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

SCHEDULE OF GRANT ACTIVITY-MODIFIED CASH BASIS
For the Fiscal Year Ended June 30, 2012
(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	4,413	-	-	-	4,413	4,413	-
OK Department of Commerce 13779 CDBG CID09 CFDA 14-228	12,800	6,400	6,400	-	6,400	6,400	-
14427 CDBG 10 CFDA 14-228	178,027	176,809	174,241	2,568	1,217	3,785	-
Town Subtotal	<u>\$ 195,239</u>	<u>\$ 183,209</u>	<u>\$ 180,641</u>	<u>\$ 2,568</u>	<u>\$ 12,030</u>	<u>\$ 14,598</u>	<u>\$ -</u>
PUBLIC TRUST:							
Association of South Central Oklahoma Government REAP Binger-12 CFDA 14-228	45,000	-	-	-	-	-	-
OK Water Resource Board FAP-10-0010-G	50,428	50,428	50,428	-	-	-	- **
Trust Subtotal	<u>\$ 95,428</u>	<u>\$ 50,428</u>	<u>\$ 50,428</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Overall Totals	<u>\$ 290,667</u>	<u>\$ 233,637</u>	<u>\$ 231,069</u>	<u>\$ 2,568</u>	<u>\$ 12,030</u>	<u>\$ 14,598</u>	<u>\$ -</u>

**Note: The original amount for this grant was \$65,167. The Town deobligated the remaining funds and returned them in the current year.

TOWN OF BINGER

June 30, 2012

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**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

Oklahoma Department of Commerce
Oklahoma City, Oklahoma

We have compiled the accompanying Summary of Changes in Fund Balances-Modified Cash Basis of the Town of Binger and Public Trust, Binger, Oklahoma as of June 30, 2012 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, 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, 2012. 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 budget laws of the State of Oklahoma 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 and budget laws of the State of Oklahoma. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Town's change in fund balance, budgetary comparisons, revenue, expenses, and grant activity. 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, 2012. 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 and the additional requirements in Oklahoma Statutes §11-17 (105-107) and §60-180.1-.3. 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, 2012:

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: The Town did not have sufficient collateral to cover all the cash in the bank at the end of the year.

Recommendation: The Town should monitor the balance of all account and ensure they have sufficient collateral pledged to cover all of their accounts during the year.

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, 2012:

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: See the finding for the Town, procedure number 4.

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.

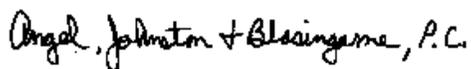
As to the **Town of Binger and Public Trust Grant Programs**, as of and for the fiscal year ended June 30, 2012:

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 and Blasingame, P.C.
October 8, 2012

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

SUMMARY OF CHANGES IN FUND BALANCE-MODIFIED CASH BASIS
For the Fiscal Year Ended June 30, 2012
(Unaudited)

TOWN:	<u>Beginning of Year Fund Balances</u>	<u>Current Year Receipts</u>	<u>Current Year Disbursements</u>	<u>End of Year Fund Balance</u>
General Fund	\$ 55,446.27	\$ 165,830.28	\$ 141,569.24	\$ 79,707.31
Cleet Fund	23.86	2,318.00	2,002.96	338.90
Clinic Fund	39,831.59	15,812.58	3,354.45	52,289.72
Fire Department Tax Fund	7,033.04	12,436.85	13,143.08	6,326.81
Capital Improvement Fund	17,607.35	11,178.04	5,177.32	23,608.07
Fire Truck Improvement Fund	3,135.46	19,816.85	21,051.05	1,901.26
Street & Alley Fund	66,737.03	32,057.80	27,495.44	71,299.39
City Subtotal	\$ <u>189,814.60</u>	\$ <u>259,450.40</u>	\$ <u>213,793.54</u>	\$ <u>235,471.46</u>
PUBLIC WORKS AUTHORITY:				
Binger Public Works Authority	52,594.12	264,309.27	211,098.70	105,804.69
Meter Deposits Fund	13,023.08	2,724.68	2,620.00	13,127.76
Loan Payment Fund	6,498.30	6,738.87	7,155.00	6,082.17
Reserve Account Fund	21,911.09	49.83	8,071.94	13,888.98
OWRB Emergency Grant Fund	6,667.00	-	6,667.00	-
CDBG Grant Fund	2,568.55	7,616.80	10,185.35	-
PWA Subtotal	\$ <u>103,262.14</u>	\$ <u>281,439.45</u>	\$ <u>245,797.99</u>	\$ <u>138,903.60</u>
Overall Totals	\$ <u><u>293,076.74</u></u>	\$ <u><u>540,889.85</u></u>	\$ <u><u>459,591.53</u></u>	\$ <u><u>374,375.06</u></u>

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

BUDGETARY COMPARISON SCHEDULE-MODIFIED CASH BASIS
GENERAL FUND

For the Fiscal Year Ended June 30, 2012
(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:	\$ 55,446	\$ 55,446	\$ 55,446	\$ -
Charges for Services:				
Fire Department Fees	810	810	1,000	190
Permit fees	-	-	15	15
Total Charges for Services	<u>\$ 810</u>	<u>\$ 810</u>	<u>\$ 1,015</u>	<u>\$ 205</u>
Intergovernmental-Local:				
Franchise tax	19,477	19,477	26,228	6,751
Police Fines	17,820	17,820	15,851	(1,970)
Total Intergovernmental-Local	<u>\$ 37,298</u>	<u>\$ 37,298</u>	<u>\$ 42,079</u>	<u>\$ 4,781</u>
Intergovernmental-State:				
Sales tax	95,687	95,687	103,344	7,657
Tobacco Tax	1,386	1,386	2,245	860
State Grants	-	-	-	-
Alcohol beverage tax	5,613	5,613	5,744	131
Total Intergovernmental-State	<u>\$ 102,686</u>	<u>\$ 102,686</u>	<u>\$ 111,333</u>	<u>\$ 8,647</u>
Intergovernmental - Federal:				
Federal grants	\$ -	\$ -	\$ -	\$ -
Miscellaneous Revenue:				
Interest	168	168	142	(26)
Rental	2,610	2,610	2,700	90
Royalty	7,524	7,524	7,827	303
Insurance Reimbursements	-	-	-	-
Donations	-	-	-	-
Miscellaneous	-	-	735	735
Total Miscellaneous Revenue	<u>\$ 10,302</u>	<u>\$ 10,302</u>	<u>\$ 11,404</u>	<u>\$ 1,101</u>
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	<u>\$ 206,542</u>	<u>\$ 206,542</u>	<u>\$ 221,277</u>	<u>\$ 14,735</u>
Charges to Appropriations:				
Personal Services	\$ 105,000	\$ 105,000	\$ 98,302	\$ (6,698)
Maintenance & Operations	50,000	50,000	43,267	(6,733)
Capital Outlay	13,542	13,542	-	(13,542)
Debt Service	-	-	-	-
Total Other	<u>\$ 168,542</u>	<u>\$ 168,542</u>	<u>\$ 141,569</u>	<u>\$ (26,972)</u>
Other Financing Uses:				
Transfers to other funds	\$ 38,000	38,000	-	\$ (38,000)
Total Charges to Appropriations	<u>\$ 206,542</u>	<u>\$ 206,542</u>	<u>\$ 141,569</u>	<u>\$ (64,972)</u>
Ending Budgetary Fund Balance	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 79,707</u></u>	<u><u>\$ 79,707</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, 2012
(Unaudited)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Beginning Budgetary Fund Balance:	\$ 39,832	\$ 39,832	\$ 39,832	\$ -
Revenues:	-	11,767	15,813	4,045
Total Revenues	-	11,767	15,813	4,045
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	<u>\$ 39,832</u>	<u>\$ 51,599</u>	<u>\$ 55,644</u>	<u>\$ 4,045</u>
Charges to Appropriations:				
Personal Services	-	-	-	-
Maintenance & Operations	\$ 9,000	\$ 11,097	\$ 3,354	\$ 7,743
Capital Outlay	30,832	40,502	-	40,502
Debt Service	-	-	-	-
Total Other	\$ 39,832	\$ 51,599	\$ 3,354	\$ 48,245
Other Financing Uses:				
Transfers to other funds	\$ -	\$ -	\$ -	\$ -
Total Charges to Appropriations	\$ 39,832	\$ 51,599	\$ 3,354	\$ 48,245
Ending Budgetary Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 52,290</u>	<u>\$ 52,290</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, 2012
(Unaudited)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Beginning Budgetary Fund Balance:	\$ 17,607	\$ 17,607	\$ 17,607	\$ -
Revenues:	-	11,176	11,178	2
Total Revenues	\$ -	\$ 11,176	\$ 11,178	\$ 2
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	\$ 17,607	\$ 28,783	\$ 28,785	\$ 2
Charges to Appropriations:				
Personal Services	-	-	-	-
Maintenance & Operations	50	50	-	50
Capital Outlay	17,557	28,733	5,177	23,556
Debt Service	-	-	-	-
Total Other	\$ 17,607	\$ 28,783	\$ 5,177	\$ 23,606
Other Financing Uses:				
Transfers to other funds	\$ -	\$ -	\$ -	\$ -
Total Charges to Appropriations	\$ 17,607	\$ 28,783	\$ 5,177	\$ 23,606
Ending Budgetary Fund Balance	\$ -	\$ -	\$ 23,608	\$ 23,608

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

BUDGETARY COMPARISON SCHEDULE-Modified Cash Basis
STREET & ALLEY FUND
For the Fiscal Year Ended June 30, 2012
(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:	\$ 66,737	\$ 66,737	\$ 66,737	\$ -
Revenues:	-	27,700	32,058	4,358
Total Revenues	\$ -	\$ 27,700	\$ 32,058	\$ 4,358
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	<u>\$ 66,737</u>	<u>\$ 94,437</u>	<u>\$ 98,795</u>	<u>\$ 4,358</u>
Charges to Appropriations:				
Personal Services	7,320	9,373	9,321	51
Maintenance & Operations	10,868	20,516	15,954	4,562
Capital Outlay	48,550	64,548	2,220	62,328
Debt Service	-	-	-	-
Total Other	\$ 66,737	\$ 94,437	\$ 27,495	\$ 66,941
Other Financing Uses:				
Transfers to other funds	\$ -	\$ -	\$ -	\$ -
Total Charges to Appropriations	\$ 66,737	\$ 94,437	\$ 27,495	\$ 66,941
Ending Budgetary Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 71,299</u>	<u>\$ 71,299</u>

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, 2012
(Unaudited)

Operating Revenues:

Charges for services:

Water, sewer and sanitation	\$ 262,906
Tap Fees	200
Miscellaneous	1,037
Total Operating Revenues	\$ <u>264,143</u>

Operating Expenses:

Water	\$ 55,927
Sewer and Sanitation	56,842
Personal Services	86,739
Total Operating Expenses	\$ <u>199,508</u>

Operating Income (Loss) \$ 64,635

Non-Operating Revenues (Expenses):

Investment income	\$ 249
Grant Revenue	7,617
Grant Expense	(6,667)
Meter Deposits	2,700
Meter Refunds	(2,620)
Capital outlay	(18,257)
Miscellaneous, Other than Operating	(450)
Debt service - Other (Net)	(4,860)
Debt Service - Revolving Loan Fund Rural Business Development Expense	(6,705)
Total Non-Operating Revenues (Expenses)	\$ <u>(28,993)</u>

Net Income (Loss) Before Contributions and Transfers **\$ 35,641**

Capital contributions	-
Transfers in	-
Transfers out	-
Transfers in - Interfund	6,731
Transfers out - Interfund	<u>(6,731)</u>

Changes in Fund Balance **\$ 35,641**

Fund Balance - beginning **\$ 103,262**

Fund Balance - ending **\$ 138,904**

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

SCHEDULE OF GRANT ACTIVITY-MODIFIED CASH BASIS
For the Fiscal Year Ended June 30, 2012
(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	4,413	-	-	-	4,413	4,413	-
OK Department of Commerce 13779 CDBG CID09 CFDA 14-228	12,800	6,400	6,400	-	6,400	6,400	-
14427 CDBG 10 CFDA 14-228	178,027	176,809	174,241	2,568	1,217	3,785	-
Town Subtotal	<u>\$ 195,239</u>	<u>\$ 183,209</u>	<u>\$ 180,641</u>	<u>\$ 2,568</u>	<u>\$ 12,030</u>	<u>\$ 14,598</u>	<u>\$ -</u>
PUBLIC TRUST:							
Association of South Central Oklahoma Government REAP Binger-12 CFDA 14-228	45,000	-	-	-	-	-	-
OK Water Resource Board FAP-10-0010-G	50,428	50,428	50,428	-	-	-	- **
Trust Subtotal	<u>\$ 95,428</u>	<u>\$ 50,428</u>	<u>\$ 50,428</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Overall Totals	<u>\$ 290,667</u>	<u>\$ 233,637</u>	<u>\$ 231,069</u>	<u>\$ 2,568</u>	<u>\$ 12,030</u>	<u>\$ 14,598</u>	<u>\$ -</u>

**Note: The original amount for this grant was \$65,167. The Town deobligated the remaining funds and returned them in the current year.

TOWN OF BINGER

June 30, 2012

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**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

Oklahoma Department of Commerce
Oklahoma City, Oklahoma

We have compiled the accompanying Summary of Changes in Fund Balances-Modified Cash Basis of the Town of Binger and Public Trust, Binger, Oklahoma as of June 30, 2012 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, 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, 2012. 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 budget laws of the State of Oklahoma 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 and budget laws of the State of Oklahoma. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Town's change in fund balance, budgetary comparisons, revenue, expenses, and grant activity. 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, 2012. 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 and the additional requirements in Oklahoma Statutes §11-17 (105-107) and §60-180.1-.3. 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, 2012:

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: The Town did not have sufficient collateral to cover all the cash in the bank at the end of the year.

Recommendation: The Town should monitor the balance of all account and ensure they have sufficient collateral pledged to cover all of their accounts during the year.

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, 2012:

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: See the finding for the Town, procedure number 4.

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.

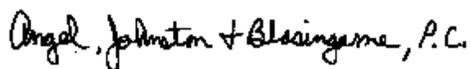
As to the **Town of Binger and Public Trust Grant Programs**, as of and for the fiscal year ended June 30, 2012:

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 and Blasingame, P.C.
October 8, 2012

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

SUMMARY OF CHANGES IN FUND BALANCE-MODIFIED CASH BASIS
For the Fiscal Year Ended June 30, 2012
(Unaudited)

TOWN:	<u>Beginning of Year Fund Balances</u>	<u>Current Year Receipts</u>	<u>Current Year Disbursements</u>	<u>End of Year Fund Balance</u>
General Fund	\$ 55,446.27	\$ 165,830.28	\$ 141,569.24	\$ 79,707.31
Cleet Fund	23.86	2,318.00	2,002.96	338.90
Clinic Fund	39,831.59	15,812.58	3,354.45	52,289.72
Fire Department Tax Fund	7,033.04	12,436.85	13,143.08	6,326.81
Capital Improvement Fund	17,607.35	11,178.04	5,177.32	23,608.07
Fire Truck Improvement Fund	3,135.46	19,816.85	21,051.05	1,901.26
Street & Alley Fund	66,737.03	32,057.80	27,495.44	71,299.39
City Subtotal	<u>\$ 189,814.60</u>	<u>\$ 259,450.40</u>	<u>\$ 213,793.54</u>	<u>\$ 235,471.46</u>
PUBLIC WORKS AUTHORITY:				
Binger Public Works Authority	52,594.12	264,309.27	211,098.70	105,804.69
Meter Deposits Fund	13,023.08	2,724.68	2,620.00	13,127.76
Loan Payment Fund	6,498.30	6,738.87	7,155.00	6,082.17
Reserve Account Fund	21,911.09	49.83	8,071.94	13,888.98
OWRB Emergency Grant Fund	6,667.00	-	6,667.00	-
CDBG Grant Fund	2,568.55	7,616.80	10,185.35	-
PWA Subtotal	<u>\$ 103,262.14</u>	<u>\$ 281,439.45</u>	<u>\$ 245,797.99</u>	<u>\$ 138,903.60</u>
Overall Totals	<u>\$ 293,076.74</u>	<u>\$ 540,889.85</u>	<u>\$ 459,591.53</u>	<u>\$ 374,375.06</u>

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

BUDGETARY COMPARISON SCHEDULE-MODIFIED CASH BASIS
GENERAL FUND
For the Fiscal Year Ended June 30, 2012
(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:	\$ 55,446	\$ 55,446	\$ 55,446	\$ -
Charges for Services:				
Fire Department Fees	810	810	1,000	190
Permit fees	-	-	15	15
Total Charges for Services	<u>\$ 810</u>	<u>\$ 810</u>	<u>\$ 1,015</u>	<u>\$ 205</u>
Intergovernmental-Local:				
Franchise tax	19,477	19,477	26,228	6,751
Police Fines	17,820	17,820	15,851	(1,970)
Total Intergovernmental-Local	<u>\$ 37,298</u>	<u>\$ 37,298</u>	<u>\$ 42,079</u>	<u>\$ 4,781</u>
Intergovernmental-State:				
Sales tax	95,687	95,687	103,344	7,657
Tobacco Tax	1,386	1,386	2,245	860
State Grants	-	-	-	-
Alcohol beverage tax	5,613	5,613	5,744	131
Total Intergovernmental-State	<u>\$ 102,686</u>	<u>\$ 102,686</u>	<u>\$ 111,333</u>	<u>\$ 8,647</u>
Intergovernmental - Federal:				
Federal grants	\$ -	\$ -	\$ -	\$ -
Miscellaneous Revenue:				
Interest	168	168	142	(26)
Rental	2,610	2,610	2,700	90
Royalty	7,524	7,524	7,827	303
Insurance Reimbursements	-	-	-	-
Donations	-	-	-	-
Miscellaneous	-	-	735	735
Total Miscellaneous Revenue	<u>\$ 10,302</u>	<u>\$ 10,302</u>	<u>\$ 11,404</u>	<u>\$ 1,101</u>
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	<u>\$ 206,542</u>	<u>\$ 206,542</u>	<u>\$ 221,277</u>	<u>\$ 14,735</u>
Charges to Appropriations:				
Personal Services	\$ 105,000	\$ 105,000	\$ 98,302	\$ (6,698)
Maintenance & Operations	50,000	50,000	43,267	(6,733)
Capital Outlay	13,542	13,542	-	(13,542)
Debt Service	-	-	-	-
Total Other	<u>\$ 168,542</u>	<u>\$ 168,542</u>	<u>\$ 141,569</u>	<u>\$ (26,972)</u>
Other Financing Uses:				
Transfers to other funds	\$ 38,000	38,000	-	\$ (38,000)
Total Charges to Appropriations	<u>\$ 206,542</u>	<u>\$ 206,542</u>	<u>\$ 141,569</u>	<u>\$ (64,972)</u>
Ending Budgetary Fund Balance	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 79,707</u></u>	<u><u>\$ 79,707</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, 2012
(Unaudited)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Beginning Budgetary Fund Balance:	\$ 39,832	\$ 39,832	\$ 39,832	\$ -
Revenues:	-	11,767	15,813	4,045
Total Revenues	-	11,767	15,813	4,045
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	\$ 39,832	\$ 51,599	\$ 55,644	\$ 4,045
Charges to Appropriations:				
Personal Services	-	-	-	-
Maintenance & Operations	\$ 9,000	\$ 11,097	\$ 3,354	\$ 7,743
Capital Outlay	30,832	40,502	-	40,502
Debt Service	-	-	-	-
Total Other	\$ 39,832	\$ 51,599	\$ 3,354	\$ 48,245
Other Financing Uses:				
Transfers to other funds	\$ -	\$ -	\$ -	\$ -
Total Charges to Appropriations	\$ 39,832	\$ 51,599	\$ 3,354	\$ 48,245
Ending Budgetary Fund Balance	\$ -	\$ -	\$ 52,290	\$ 52,290

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

BUDGETARY COMPARISON SCHEDULE-Modified Cash Basis
CAPITAL IMPROVEMENT FUND
For the Fiscal Year Ended June 30, 2012
(Unaudited)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Beginning Budgetary Fund Balance:	\$ 17,607	\$ 17,607	\$ 17,607	\$ -
Revenues:	-	11,176	11,178	2
Total Revenues	\$ -	\$ 11,176	\$ 11,178	\$ 2
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	\$ 17,607	\$ 28,783	\$ 28,785	\$ 2
Charges to Appropriations:				
Personal Services	-	-	-	-
Maintenance & Operations	50	50	-	50
Capital Outlay	17,557	28,733	5,177	23,556
Debt Service	-	-	-	-
Total Other	\$ 17,607	\$ 28,783	\$ 5,177	\$ 23,606
Other Financing Uses:				
Transfers to other funds	\$ -	\$ -	\$ -	\$ -
Total Charges to Appropriations	\$ 17,607	\$ 28,783	\$ 5,177	\$ 23,606
Ending Budgetary Fund Balance	\$ -	\$ -	\$ 23,608	\$ 23,608

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

BUDGETARY COMPARISON SCHEDULE-Modified Cash Basis
STREET & ALLEY FUND
For the Fiscal Year Ended June 30, 2012
(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:	\$ 66,737	\$ 66,737	\$ 66,737	\$ -
Revenues:	-	27,700	32,058	4,358
Total Revenues	\$ -	\$ 27,700	\$ 32,058	\$ 4,358
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	<u>\$ 66,737</u>	<u>\$ 94,437</u>	<u>\$ 98,795</u>	<u>\$ 4,358</u>
Charges to Appropriations:				
Personal Services	7,320	9,373	9,321	51
Maintenance & Operations	10,868	20,516	15,954	4,562
Capital Outlay	48,550	64,548	2,220	62,328
Debt Service	-	-	-	-
Total Other	\$ 66,737	\$ 94,437	\$ 27,495	\$ 66,941
Other Financing Uses:				
Transfers to other funds	\$ -	\$ -	\$ -	\$ -
Total Charges to Appropriations	\$ 66,737	\$ 94,437	\$ 27,495	\$ 66,941
Ending Budgetary Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 71,299</u>	<u>\$ 71,299</u>

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, 2012
(Unaudited)

Operating Revenues:

Charges for services:

Water, sewer and sanitation	\$ 262,906
Tap Fees	200
Miscellaneous	1,037
Total Operating Revenues	<u>\$ 264,143</u>

Operating Expenses:

Water	\$ 55,927
Sewer and Sanitation	56,842
Personal Services	86,739
Total Operating Expenses	<u>\$ 199,508</u>

Operating Income (Loss) \$ 64,635

Non-Operating Revenues (Expenses):

Investment income	\$ 249
Grant Revenue	7,617
Grant Expense	(6,667)
Meter Deposits	2,700
Meter Refunds	(2,620)
Capital outlay	(18,257)
Miscellaneous, Other than Operating	(450)
Debt service - Other (Net)	(4,860)
Debt Service - Revolving Loan Fund Rural Business Development Expense	(6,705)
Total Non-Operating Revenues (Expenses)	<u>\$ (28,993)</u>

Net Income (Loss) Before Contributions and Transfers **\$ 35,641**

Capital contributions	-
Transfers in	-
Transfers out	-
Transfers in - Interfund	6,731
Transfers out - Interfund	<u>(6,731)</u>

Changes in Fund Balance **\$ 35,641**

Fund Balance - beginning **\$ 103,262**

Fund Balance - ending **\$ 138,904**

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

SCHEDULE OF GRANT ACTIVITY-MODIFIED CASH BASIS
For the Fiscal Year Ended June 30, 2012
(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	4,413	-	-	-	4,413	4,413	-
OK Department of Commerce 13779 CDBG CID09 CFDA 14-228	12,800	6,400	6,400	-	6,400	6,400	-
14427 CDBG 10 CFDA 14-228	178,027	176,809	174,241	2,568	1,217	3,785	-
Town Subtotal	<u>\$ 195,239</u>	<u>\$ 183,209</u>	<u>\$ 180,641</u>	<u>\$ 2,568</u>	<u>\$ 12,030</u>	<u>\$ 14,598</u>	<u>\$ -</u>
PUBLIC TRUST:							
Association of South Central Oklahoma Government REAP Binger-12 CFDA 14-228	45,000	-	-	-	-	-	-
OK Water Resource Board FAP-10-0010-G	50,428	50,428	50,428	-	-	-	- **
Trust Subtotal	<u>\$ 95,428</u>	<u>\$ 50,428</u>	<u>\$ 50,428</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Overall Totals	<u>\$ 290,667</u>	<u>\$ 233,637</u>	<u>\$ 231,069</u>	<u>\$ 2,568</u>	<u>\$ 12,030</u>	<u>\$ 14,598</u>	<u>\$ -</u>

**Note: The original amount for this grant was \$65,167. The Town deobligated the remaining funds and returned them in the current year.

TOWN OF BINGER

June 30, 2012

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**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

Oklahoma Department of Commerce
Oklahoma City, Oklahoma

We have compiled the accompanying Summary of Changes in Fund Balances-Modified Cash Basis of the Town of Binger and Public Trust, Binger, Oklahoma as of June 30, 2012 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, 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, 2012. 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 budget laws of the State of Oklahoma 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 and budget laws of the State of Oklahoma. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Town's change in fund balance, budgetary comparisons, revenue, expenses, and grant activity. 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, 2012. 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 and the additional requirements in Oklahoma Statutes §11-17 (105-107) and §60-180.1-.3. 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, 2012:

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: The Town did not have sufficient collateral to cover all the cash in the bank at the end of the year.

Recommendation: The Town should monitor the balance of all account and ensure they have sufficient collateral pledged to cover all of their accounts during the year.

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, 2012:

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: See the finding for the Town, procedure number 4.

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, 2012:

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.
October 8, 2012

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

SUMMARY OF CHANGES IN FUND BALANCE-MODIFIED CASH BASIS
For the Fiscal Year Ended June 30, 2012
(Unaudited)

TOWN:	<u>Beginning of Year Fund Balances</u>	<u>Current Year Receipts</u>	<u>Current Year Disbursements</u>	<u>End of Year Fund Balance</u>
General Fund	\$ 55,446.27	\$ 165,830.28	\$ 141,569.24	\$ 79,707.31
Cleet Fund	23.86	2,318.00	2,002.96	338.90
Clinic Fund	39,831.59	15,812.58	3,354.45	52,289.72
Fire Department Tax Fund	7,033.04	12,436.85	13,143.08	6,326.81
Capital Improvement Fund	17,607.35	11,178.04	5,177.32	23,608.07
Fire Truck Improvement Fund	3,135.46	19,816.85	21,051.05	1,901.26
Street & Alley Fund	66,737.03	32,057.80	27,495.44	71,299.39
City Subtotal	\$ <u>189,814.60</u>	\$ <u>259,450.40</u>	\$ <u>213,793.54</u>	\$ <u>235,471.46</u>
PUBLIC WORKS AUTHORITY:				
Binger Public Works Authority	52,594.12	264,309.27	211,098.70	105,804.69
Meter Deposits Fund	13,023.08	2,724.68	2,620.00	13,127.76
Loan Payment Fund	6,498.30	6,738.87	7,155.00	6,082.17
Reserve Account Fund	21,911.09	49.83	8,071.94	13,888.98
OWRB Emergency Grant Fund	6,667.00	-	6,667.00	-
CDBG Grant Fund	2,568.55	7,616.80	10,185.35	-
PWA Subtotal	\$ <u>103,262.14</u>	\$ <u>281,439.45</u>	\$ <u>245,797.99</u>	\$ <u>138,903.60</u>
Overall Totals	\$ <u><u>293,076.74</u></u>	\$ <u><u>540,889.85</u></u>	\$ <u><u>459,591.53</u></u>	\$ <u><u>374,375.06</u></u>

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

BUDGETARY COMPARISON SCHEDULE-MODIFIED CASH BASIS
GENERAL FUND
For the Fiscal Year Ended June 30, 2012
(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:	\$ 55,446	\$ 55,446	\$ 55,446	\$ -
Charges for Services:				
Fire Department Fees	810	810	1,000	190
Permit fees	-	-	15	15
Total Charges for Services	<u>\$ 810</u>	<u>\$ 810</u>	<u>\$ 1,015</u>	<u>\$ 205</u>
Intergovernmental-Local:				
Franchise tax	19,477	19,477	26,228	6,751
Police Fines	17,820	17,820	15,851	(1,970)
Total Intergovernmental-Local	<u>\$ 37,298</u>	<u>\$ 37,298</u>	<u>\$ 42,079</u>	<u>\$ 4,781</u>
Intergovernmental-State:				
Sales tax	95,687	95,687	103,344	7,657
Tobacco Tax	1,386	1,386	2,245	860
State Grants	-	-	-	-
Alcohol beverage tax	5,613	5,613	5,744	131
Total Intergovernmental-State	<u>\$ 102,686</u>	<u>\$ 102,686</u>	<u>\$ 111,333</u>	<u>\$ 8,647</u>
Intergovernmental - Federal:				
Federal grants	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Miscellaneous Revenue:				
Interest	168	168	142	(26)
Rental	2,610	2,610	2,700	90
Royalty	7,524	7,524	7,827	303
Insurance Reimbursements	-	-	-	-
Donations	-	-	-	-
Miscellaneous	-	-	735	735
Total Miscellaneous Revenue	<u>\$ 10,302</u>	<u>\$ 10,302</u>	<u>\$ 11,404</u>	<u>\$ 1,101</u>
Non-Revenue Receipts:				
Transfers from other funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Amounts available for appropriation	<u>\$ 206,542</u>	<u>\$ 206,542</u>	<u>\$ 221,277</u>	<u>\$ 14,735</u>
Charges to Appropriations:				
Personal Services	\$ 105,000	\$ 105,000	\$ 98,302	\$ (6,698)
Maintenance & Operations	50,000	50,000	43,267	(6,733)
Capital Outlay	13,542	13,542	-	(13,542)
Debt Service	-	-	-	-
Total Other	<u>\$ 168,542</u>	<u>\$ 168,542</u>	<u>\$ 141,569</u>	<u>\$ (26,972)</u>
Other Financing Uses:				
Transfers to other funds	<u>\$ 38,000</u>	<u>38,000</u>	<u>-</u>	<u>\$ (38,000)</u>
Total Charges to Appropriations	<u>\$ 206,542</u>	<u>\$ 206,542</u>	<u>\$ 141,569</u>	<u>\$ (64,972)</u>
Ending Budgetary Fund Balance	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 79,707</u></u>	<u><u>\$ 79,707</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, 2012
(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:	\$ 39,832	\$ 39,832	\$ 39,832	\$ -
Revenues:	-	11,767	15,813	4,045
Total Revenues	<u>-</u>	<u>11,767</u>	<u>15,813</u>	<u>4,045</u>
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	<u>\$ 39,832</u>	<u>\$ 51,599</u>	<u>\$ 55,644</u>	<u>\$ 4,045</u>
Charges to Appropriations:				
Personal Services	-	-	-	-
Maintenance & Operations	\$ 9,000	\$ 11,097	\$ 3,354	\$ 7,743
Capital Outlay	30,832	40,502	-	40,502
Debt Service	-	-	-	-
Total Other	<u>\$ 39,832</u>	<u>\$ 51,599</u>	<u>\$ 3,354</u>	<u>\$ 48,245</u>
Other Financing Uses:				
Transfers to other funds	\$ -	\$ -	\$ -	\$ -
Total Charges to Appropriations	<u>\$ 39,832</u>	<u>\$ 51,599</u>	<u>\$ 3,354</u>	<u>\$ 48,245</u>
Ending Budgetary Fund Balance	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 52,290</u></u>	<u><u>\$ 52,290</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, 2012
(Unaudited)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Beginning Budgetary Fund Balance:	\$ 17,607	\$ 17,607	\$ 17,607	\$ -
Revenues:	-	11,176	11,178	2
Total Revenues	\$ -	\$ 11,176	\$ 11,178	\$ 2
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	\$ 17,607	\$ 28,783	\$ 28,785	\$ 2
Charges to Appropriations:				
Personal Services	-	-	-	-
Maintenance & Operations	50	50	-	50
Capital Outlay	17,557	28,733	5,177	23,556
Debt Service	-	-	-	-
Total Other	\$ 17,607	\$ 28,783	\$ 5,177	\$ 23,606
Other Financing Uses:				
Transfers to other funds	\$ -	\$ -	\$ -	\$ -
Total Charges to Appropriations	\$ 17,607	\$ 28,783	\$ 5,177	\$ 23,606
Ending Budgetary Fund Balance	\$ -	\$ -	\$ 23,608	\$ 23,608

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

BUDGETARY COMPARISON SCHEDULE-Modified Cash Basis
STREET & ALLEY FUND
For the Fiscal Year Ended June 30, 2012
(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:	\$ 66,737	\$ 66,737	\$ 66,737	\$ -
Revenues:	-	27,700	32,058	4,358
Total Revenues	\$ -	\$ 27,700	\$ 32,058	\$ 4,358
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	<u>\$ 66,737</u>	<u>\$ 94,437</u>	<u>\$ 98,795</u>	<u>\$ 4,358</u>
Charges to Appropriations:				
Personal Services	7,320	9,373	9,321	51
Maintenance & Operations	10,868	20,516	15,954	4,562
Capital Outlay	48,550	64,548	2,220	62,328
Debt Service	-	-	-	-
Total Other	\$ 66,737	\$ 94,437	\$ 27,495	\$ 66,941
Other Financing Uses:				
Transfers to other funds	\$ -	\$ -	\$ -	\$ -
Total Charges to Appropriations	\$ 66,737	\$ 94,437	\$ 27,495	\$ 66,941
Ending Budgetary Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 71,299</u>	<u>\$ 71,299</u>

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, 2012
(Unaudited)

Operating Revenues:

Charges for services:

Water, sewer and sanitation	\$ 262,906
Tap Fees	200
Miscellaneous	1,037
Total Operating Revenues	\$ <u>264,143</u>

Operating Expenses:

Water	\$ 55,927
Sewer and Sanitation	56,842
Personal Services	86,739
Total Operating Expenses	\$ <u>199,508</u>

Operating Income (Loss) \$ 64,635

Non-Operating Revenues (Expenses):

Investment income	\$ 249
Grant Revenue	7,617
Grant Expense	(6,667)
Meter Deposits	2,700
Meter Refunds	(2,620)
Capital outlay	(18,257)
Miscellaneous, Other than Operating	(450)
Debt service - Other (Net)	(4,860)
Debt Service - Revolving Loan Fund Rural Business Development Expense	(6,705)
Total Non-Operating Revenues (Expenses)	\$ <u>(28,993)</u>

Net Income (Loss) Before Contributions and Transfers **\$ 35,641**

Capital contributions	-
Transfers in	-
Transfers out	-
Transfers in - Interfund	6,731
Transfers out - Interfund	<u>(6,731)</u>

Changes in Fund Balance **\$ 35,641**

Fund Balance - beginning **\$ 103,262**

Fund Balance - ending **\$ 138,904**

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

SCHEDULE OF GRANT ACTIVITY-MODIFIED CASH BASIS
For the Fiscal Year Ended June 30, 2012
(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	4,413	-	-	-	4,413	4,413	-
OK Department of Commerce 13779 CDBG CID09 CFDA 14-228	12,800	6,400	6,400	-	6,400	6,400	-
14427 CDBG 10 CFDA 14-228	178,027	176,809	174,241	2,568	1,217	3,785	-
Town Subtotal	<u>\$ 195,239</u>	<u>\$ 183,209</u>	<u>\$ 180,641</u>	<u>\$ 2,568</u>	<u>\$ 12,030</u>	<u>\$ 14,598</u>	<u>\$ -</u>
PUBLIC TRUST:							
Association of South Central Oklahoma Government REAP Binger-12 CFDA 14-228	45,000	-	-	-	-	-	-
OK Water Resource Board FAP-10-0010-G	50,428	50,428	50,428	-	-	-	- **
Trust Subtotal	<u>\$ 95,428</u>	<u>\$ 50,428</u>	<u>\$ 50,428</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Overall Totals	<u>\$ 290,667</u>	<u>\$ 233,637</u>	<u>\$ 231,069</u>	<u>\$ 2,568</u>	<u>\$ 12,030</u>	<u>\$ 14,598</u>	<u>\$ -</u>

**Note: The original amount for this grant was \$65,167. The Town deobligated the remaining funds and returned them in the current year.

TOWN OF BINGER

June 30, 2012

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**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

Oklahoma Department of Commerce
Oklahoma City, Oklahoma

We have compiled the accompanying Summary of Changes in Fund Balances-Modified Cash Basis of the Town of Binger and Public Trust, Binger, Oklahoma as of June 30, 2012 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, 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, 2012. 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 budget laws of the State of Oklahoma 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 and budget laws of the State of Oklahoma. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Town's change in fund balance, budgetary comparisons, revenue, expenses, and grant activity. 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, 2012. 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 and the additional requirements in Oklahoma Statutes §11-17 (105-107) and §60-180.1-.3. 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, 2012:

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: The Town did not have sufficient collateral to cover all the cash in the bank at the end of the year.

Recommendation: The Town should monitor the balance of all account and ensure they have sufficient collateral pledged to cover all of their accounts during the year.

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, 2012:

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: See the finding for the Town, procedure number 4.

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.

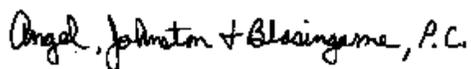
As to the **Town of Binger and Public Trust Grant Programs**, as of and for the fiscal year ended June 30, 2012:

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 and Blasingame, P.C.
October 8, 2012

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

SUMMARY OF CHANGES IN FUND BALANCE-MODIFIED CASH BASIS
For the Fiscal Year Ended June 30, 2012
(Unaudited)

TOWN:	<u>Beginning of Year Fund Balances</u>	<u>Current Year Receipts</u>	<u>Current Year Disbursements</u>	<u>End of Year Fund Balance</u>
General Fund	\$ 55,446.27	\$ 165,830.28	\$ 141,569.24	\$ 79,707.31
Cleet Fund	23.86	2,318.00	2,002.96	338.90
Clinic Fund	39,831.59	15,812.58	3,354.45	52,289.72
Fire Department Tax Fund	7,033.04	12,436.85	13,143.08	6,326.81
Capital Improvement Fund	17,607.35	11,178.04	5,177.32	23,608.07
Fire Truck Improvement Fund	3,135.46	19,816.85	21,051.05	1,901.26
Street & Alley Fund	66,737.03	32,057.80	27,495.44	71,299.39
City Subtotal	\$ <u>189,814.60</u>	\$ <u>259,450.40</u>	\$ <u>213,793.54</u>	\$ <u>235,471.46</u>
PUBLIC WORKS AUTHORITY:				
Binger Public Works Authority	52,594.12	264,309.27	211,098.70	105,804.69
Meter Deposits Fund	13,023.08	2,724.68	2,620.00	13,127.76
Loan Payment Fund	6,498.30	6,738.87	7,155.00	6,082.17
Reserve Account Fund	21,911.09	49.83	8,071.94	13,888.98
OWRB Emergency Grant Fund	6,667.00	-	6,667.00	-
CDBG Grant Fund	2,568.55	7,616.80	10,185.35	-
PWA Subtotal	\$ <u>103,262.14</u>	\$ <u>281,439.45</u>	\$ <u>245,797.99</u>	\$ <u>138,903.60</u>
Overall Totals	\$ <u><u>293,076.74</u></u>	\$ <u><u>540,889.85</u></u>	\$ <u><u>459,591.53</u></u>	\$ <u><u>374,375.06</u></u>

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

BUDGETARY COMPARISON SCHEDULE-MODIFIED CASH BASIS
GENERAL FUND

For the Fiscal Year Ended June 30, 2012
(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:	\$ 55,446	\$ 55,446	\$ 55,446	\$ -
Charges for Services:				
Fire Department Fees	810	810	1,000	190
Permit fees	-	-	15	15
Total Charges for Services	<u>\$ 810</u>	<u>\$ 810</u>	<u>\$ 1,015</u>	<u>\$ 205</u>
Intergovernmental-Local:				
Franchise tax	19,477	19,477	26,228	6,751
Police Fines	17,820	17,820	15,851	(1,970)
Total Intergovernmental-Local	<u>\$ 37,298</u>	<u>\$ 37,298</u>	<u>\$ 42,079</u>	<u>\$ 4,781</u>
Intergovernmental-State:				
Sales tax	95,687	95,687	103,344	7,657
Tobacco Tax	1,386	1,386	2,245	860
State Grants	-	-	-	-
Alcohol beverage tax	5,613	5,613	5,744	131
Total Intergovernmental-State	<u>\$ 102,686</u>	<u>\$ 102,686</u>	<u>\$ 111,333</u>	<u>\$ 8,647</u>
Intergovernmental - Federal:				
Federal grants	\$ -	\$ -	\$ -	\$ -
Miscellaneous Revenue:				
Interest	168	168	142	(26)
Rental	2,610	2,610	2,700	90
Royalty	7,524	7,524	7,827	303
Insurance Reimbursements	-	-	-	-
Donations	-	-	-	-
Miscellaneous	-	-	735	735
Total Miscellaneous Revenue	<u>\$ 10,302</u>	<u>\$ 10,302</u>	<u>\$ 11,404</u>	<u>\$ 1,101</u>
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	<u>\$ 206,542</u>	<u>\$ 206,542</u>	<u>\$ 221,277</u>	<u>\$ 14,735</u>
Charges to Appropriations:				
Personal Services	\$ 105,000	\$ 105,000	\$ 98,302	\$ (6,698)
Maintenance & Operations	50,000	50,000	43,267	(6,733)
Capital Outlay	13,542	13,542	-	(13,542)
Debt Service	-	-	-	-
Total Other	<u>\$ 168,542</u>	<u>\$ 168,542</u>	<u>\$ 141,569</u>	<u>\$ (26,972)</u>
Other Financing Uses:				
Transfers to other funds	\$ 38,000	38,000	-	\$ (38,000)
Total Charges to Appropriations	<u>\$ 206,542</u>	<u>\$ 206,542</u>	<u>\$ 141,569</u>	<u>\$ (64,972)</u>
Ending Budgetary Fund Balance	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 79,707</u></u>	<u><u>\$ 79,707</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, 2012
(Unaudited)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Beginning Budgetary Fund Balance:	\$ 39,832	\$ 39,832	\$ 39,832	\$ -
Revenues:	-	11,767	15,813	4,045
Total Revenues	-	11,767	15,813	4,045
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	\$ 39,832	\$ 51,599	\$ 55,644	\$ 4,045
Charges to Appropriations:				
Personal Services	-	-	-	-
Maintenance & Operations	\$ 9,000	\$ 11,097	\$ 3,354	\$ 7,743
Capital Outlay	30,832	40,502	-	40,502
Debt Service	-	-	-	-
Total Other	\$ 39,832	\$ 51,599	\$ 3,354	\$ 48,245
Other Financing Uses:				
Transfers to other funds	\$ -	\$ -	\$ -	\$ -
Total Charges to Appropriations	\$ 39,832	\$ 51,599	\$ 3,354	\$ 48,245
Ending Budgetary Fund Balance	\$ -	\$ -	\$ 52,290	\$ 52,290

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

BUDGETARY COMPARISON SCHEDULE-Modified Cash Basis
CAPITAL IMPROVEMENT FUND
For the Fiscal Year Ended June 30, 2012
(Unaudited)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Beginning Budgetary Fund Balance:	\$ 17,607	\$ 17,607	\$ 17,607	\$ -
Revenues:	-	11,176	11,178	2
Total Revenues	\$ -	\$ 11,176	\$ 11,178	\$ 2
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	\$ 17,607	\$ 28,783	\$ 28,785	\$ 2
Charges to Appropriations:				
Personal Services	-	-	-	-
Maintenance & Operations	50	50	-	50
Capital Outlay	17,557	28,733	5,177	23,556
Debt Service	-	-	-	-
Total Other	\$ 17,607	\$ 28,783	\$ 5,177	\$ 23,606
Other Financing Uses:				
Transfers to other funds	\$ -	\$ -	\$ -	\$ -
Total Charges to Appropriations	\$ 17,607	\$ 28,783	\$ 5,177	\$ 23,606
Ending Budgetary Fund Balance	\$ -	\$ -	\$ 23,608	\$ 23,608

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

BUDGETARY COMPARISON SCHEDULE-Modified Cash Basis
STREET & ALLEY FUND
For the Fiscal Year Ended June 30, 2012
(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:	\$ 66,737	\$ 66,737	\$ 66,737	\$ -
Revenues:	-	27,700	32,058	4,358
Total Revenues	\$ -	\$ 27,700	\$ 32,058	\$ 4,358
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	<u>\$ 66,737</u>	<u>\$ 94,437</u>	<u>\$ 98,795</u>	<u>\$ 4,358</u>
Charges to Appropriations:				
Personal Services	7,320	9,373	9,321	51
Maintenance & Operations	10,868	20,516	15,954	4,562
Capital Outlay	48,550	64,548	2,220	62,328
Debt Service	-	-	-	-
Total Other	\$ 66,737	\$ 94,437	\$ 27,495	\$ 66,941
Other Financing Uses:				
Transfers to other funds	\$ -	\$ -	\$ -	\$ -
Total Charges to Appropriations	\$ 66,737	\$ 94,437	\$ 27,495	\$ 66,941
Ending Budgetary Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 71,299</u>	<u>\$ 71,299</u>

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, 2012
(Unaudited)

Operating Revenues:

Charges for services:

Water, sewer and sanitation	\$ 262,906
Tap Fees	200
Miscellaneous	1,037
Total Operating Revenues	<u>\$ 264,143</u>

Operating Expenses:

Water	\$ 55,927
Sewer and Sanitation	56,842
Personal Services	86,739
Total Operating Expenses	<u>\$ 199,508</u>

Operating Income (Loss) \$ 64,635

Non-Operating Revenues (Expenses):

Investment income	\$ 249
Grant Revenue	7,617
Grant Expense	(6,667)
Meter Deposits	2,700
Meter Refunds	(2,620)
Capital outlay	(18,257)
Miscellaneous, Other than Operating	(450)
Debt service - Other (Net)	(4,860)
Debt Service - Revolving Loan Fund Rural Business Development Expense	(6,705)
Total Non-Operating Revenues (Expenses)	<u>\$ (28,993)</u>

Net Income (Loss) Before Contributions and Transfers **\$ 35,641**

Capital contributions	-
Transfers in	-
Transfers out	-
Transfers in - Interfund	6,731
Transfers out - Interfund	<u>(6,731)</u>

Changes in Fund Balance **\$ 35,641**

Fund Balance - beginning **\$ 103,262**

Fund Balance - ending **\$ 138,904**

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

SCHEDULE OF GRANT ACTIVITY-MODIFIED CASH BASIS
For the Fiscal Year Ended June 30, 2012
(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	4,413	-	-	-	4,413	4,413	-
OK Department of Commerce 13779 CDBG CID09 CFDA 14-228	12,800	6,400	6,400	-	6,400	6,400	-
14427 CDBG 10 CFDA 14-228	178,027	176,809	174,241	2,568	1,217	3,785	-
Town Subtotal	<u>\$ 195,239</u>	<u>\$ 183,209</u>	<u>\$ 180,641</u>	<u>\$ 2,568</u>	<u>\$ 12,030</u>	<u>\$ 14,598</u>	<u>\$ -</u>
PUBLIC TRUST:							
Association of South Central Oklahoma Government REAP Binger-12 CFDA 14-228	45,000	-	-	-	-	-	-
OK Water Resource Board FAP-10-0010-G	50,428	50,428	50,428	-	-	-	- **
Trust Subtotal	<u>\$ 95,428</u>	<u>\$ 50,428</u>	<u>\$ 50,428</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Overall Totals	<u>\$ 290,667</u>	<u>\$ 233,637</u>	<u>\$ 231,069</u>	<u>\$ 2,568</u>	<u>\$ 12,030</u>	<u>\$ 14,598</u>	<u>\$ -</u>

**Note: The original amount for this grant was \$65,167. The Town deobligated the remaining funds and returned them in the current year.

TOWN OF BINGER

June 30, 2012

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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

Oklahoma Department of Commerce
Oklahoma City, Oklahoma

We have compiled the accompanying Summary of Changes in Fund Balances-Modified Cash Basis of the Town of Binger and Public Trust, Binger, Oklahoma as of June 30, 2012 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, 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, 2012. 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 budget laws of the State of Oklahoma 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 and budget laws of the State of Oklahoma. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Town's change in fund balance, budgetary comparisons, revenue, expenses, and grant activity. 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, 2012. 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 and the additional requirements in Oklahoma Statutes §11-17 (105-107) and §60-180.1-.3. 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, 2012:

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: The Town did not have sufficient collateral to cover all the cash in the bank at the end of the year.

Recommendation: The Town should monitor the balance of all account and ensure they have sufficient collateral pledged to cover all of their accounts during the year.

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, 2012:

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: See the finding for the Town, procedure number 4.

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.

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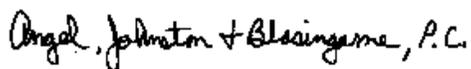
As to the **Town of Binger and Public Trust Grant Programs**, as of and for the fiscal year ended June 30, 2012:

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 and Blasingame, P.C.
October 8, 2012

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

SUMMARY OF CHANGES IN FUND BALANCE-MODIFIED CASH BASIS
For the Fiscal Year Ended June 30, 2012
(Unaudited)

TOWN:	<u>Beginning of Year Fund Balances</u>	<u>Current Year Receipts</u>	<u>Current Year Disbursements</u>	<u>End of Year Fund Balance</u>
General Fund	\$ 55,446.27	\$ 165,830.28	\$ 141,569.24	\$ 79,707.31
Cleet Fund	23.86	2,318.00	2,002.96	338.90
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Binger Public Works Authority	52,594.12	264,309.27	211,098.70	105,804.69
Meter Deposits Fund	13,023.08	2,724.68	2,620.00	13,127.76
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PWA Subtotal	<u>\$ 103,262.14</u>	<u>\$ 281,439.45</u>	<u>\$ 245,797.99</u>	<u>\$ 138,903.60</u>
Overall Totals	<u>\$ 293,076.74</u>	<u>\$ 540,889.85</u>	<u>\$ 459,591.53</u>	<u>\$ 374,375.06</u>

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

BUDGETARY COMPARISON SCHEDULE-MODIFIED CASH BASIS
GENERAL FUND

For the Fiscal Year Ended June 30, 2012
(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:	\$ 55,446	\$ 55,446	\$ 55,446	\$ -
Charges for Services:				
Fire Department Fees	810	810	1,000	190
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State Grants	-	-	-	-
Alcohol beverage tax	5,613	5,613	5,744	131
Total Intergovernmental-State	<u>\$ 102,686</u>	<u>\$ 102,686</u>	<u>\$ 111,333</u>	<u>\$ 8,647</u>
Intergovernmental - Federal:				
Federal grants	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Miscellaneous Revenue:				
Interest	168	168	142	(26)
Rental	2,610	2,610	2,700	90
Royalty	7,524	7,524	7,827	303
Insurance Reimbursements	-	-	-	-
Donations	-	-	-	-
Miscellaneous	-	-	735	735
Total Miscellaneous Revenue	<u>\$ 10,302</u>	<u>\$ 10,302</u>	<u>\$ 11,404</u>	<u>\$ 1,101</u>
Non-Revenue Receipts:				
Transfers from other funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Amounts available for appropriation	<u>\$ 206,542</u>	<u>\$ 206,542</u>	<u>\$ 221,277</u>	<u>\$ 14,735</u>
Charges to Appropriations:				
Personal Services	\$ 105,000	\$ 105,000	\$ 98,302	\$ (6,698)
Maintenance & Operations	50,000	50,000	43,267	(6,733)
Capital Outlay	13,542	13,542	-	(13,542)
Debt Service	-	-	-	-
Total Other	<u>\$ 168,542</u>	<u>\$ 168,542</u>	<u>\$ 141,569</u>	<u>\$ (26,972)</u>
Other Financing Uses:				
Transfers to other funds	<u>\$ 38,000</u>	<u>38,000</u>	<u>-</u>	<u>\$ (38,000)</u>
Total Charges to Appropriations	<u>\$ 206,542</u>	<u>\$ 206,542</u>	<u>\$ 141,569</u>	<u>\$ (64,972)</u>
Ending Budgetary Fund Balance	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 79,707</u></u>	<u><u>\$ 79,707</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, 2012
(Unaudited)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Beginning Budgetary Fund Balance:	\$ 39,832	\$ 39,832	\$ 39,832	\$ -
Revenues:	-	11,767	15,813	4,045
Total Revenues	-	11,767	15,813	4,045
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	\$ 39,832	\$ 51,599	\$ 55,644	\$ 4,045
Charges to Appropriations:				
Personal Services	-	-	-	-
Maintenance & Operations	\$ 9,000	\$ 11,097	\$ 3,354	\$ 7,743
Capital Outlay	30,832	40,502	-	40,502
Debt Service	-	-	-	-
Total Other	\$ 39,832	\$ 51,599	\$ 3,354	\$ 48,245
Other Financing Uses:				
Transfers to other funds	\$ -	\$ -	\$ -	\$ -
Total Charges to Appropriations	\$ 39,832	\$ 51,599	\$ 3,354	\$ 48,245
Ending Budgetary Fund Balance	\$ -	\$ -	\$ 52,290	\$ 52,290

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

BUDGETARY COMPARISON SCHEDULE-Modified Cash Basis
CAPITAL IMPROVEMENT FUND
For the Fiscal Year Ended June 30, 2012
(Unaudited)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Beginning Budgetary Fund Balance:	\$ 17,607	\$ 17,607	\$ 17,607	\$ -
Revenues:	-	11,176	11,178	2
Total Revenues	\$ -	\$ 11,176	\$ 11,178	\$ 2
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	\$ 17,607	\$ 28,783	\$ 28,785	\$ 2
Charges to Appropriations:				
Personal Services	-	-	-	-
Maintenance & Operations	50	50	-	50
Capital Outlay	17,557	28,733	5,177	23,556
Debt Service	-	-	-	-
Total Other	\$ 17,607	\$ 28,783	\$ 5,177	\$ 23,606
Other Financing Uses:				
Transfers to other funds	\$ -	\$ -	\$ -	\$ -
Total Charges to Appropriations	\$ 17,607	\$ 28,783	\$ 5,177	\$ 23,606
Ending Budgetary Fund Balance	\$ -	\$ -	\$ 23,608	\$ 23,608

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

BUDGETARY COMPARISON SCHEDULE-Modified Cash Basis
STREET & ALLEY FUND
For the Fiscal Year Ended June 30, 2012
(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:	\$ 66,737	\$ 66,737	\$ 66,737	\$ -
Revenues:	-	27,700	32,058	4,358
Total Revenues	\$ -	\$ 27,700	\$ 32,058	\$ 4,358
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	<u>\$ 66,737</u>	<u>\$ 94,437</u>	<u>\$ 98,795</u>	<u>\$ 4,358</u>
Charges to Appropriations:				
Personal Services	7,320	9,373	9,321	51
Maintenance & Operations	10,868	20,516	15,954	4,562
Capital Outlay	48,550	64,548	2,220	62,328
Debt Service	-	-	-	-
Total Other	\$ 66,737	\$ 94,437	\$ 27,495	\$ 66,941
Other Financing Uses:				
Transfers to other funds	\$ -	\$ -	\$ -	\$ -
Total Charges to Appropriations	\$ 66,737	\$ 94,437	\$ 27,495	\$ 66,941
Ending Budgetary Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 71,299</u>	<u>\$ 71,299</u>

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, 2012
(Unaudited)

Operating Revenues:

Charges for services:

Water, sewer and sanitation	\$ 262,906
Tap Fees	200
Miscellaneous	1,037
Total Operating Revenues	\$ <u>264,143</u>

Operating Expenses:

Water	\$ 55,927
Sewer and Sanitation	56,842
Personal Services	86,739
Total Operating Expenses	\$ <u>199,508</u>

Operating Income (Loss) \$ 64,635

Non-Operating Revenues (Expenses):

Investment income	\$ 249
Grant Revenue	7,617
Grant Expense	(6,667)
Meter Deposits	2,700
Meter Refunds	(2,620)
Capital outlay	(18,257)
Miscellaneous, Other than Operating	(450)
Debt service - Other (Net)	(4,860)
Debt Service - Revolving Loan Fund Rural Business Development Expense	(6,705)
Total Non-Operating Revenues (Expenses)	\$ <u>(28,993)</u>

Net Income (Loss) Before Contributions and Transfers **\$ 35,641**

Capital contributions	-
Transfers in	-
Transfers out	-
Transfers in - Interfund	6,731
Transfers out - Interfund	<u>(6,731)</u>

Changes in Fund Balance **\$ 35,641**

Fund Balance - beginning **\$ 103,262**

Fund Balance - ending **\$ 138,904**

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

SCHEDULE OF GRANT ACTIVITY-MODIFIED CASH BASIS
For the Fiscal Year Ended June 30, 2012
(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	4,413	-	-	-	4,413	4,413	-
OK Department of Commerce 13779 CDBG CID09 CFDA 14-228	12,800	6,400	6,400	-	6,400	6,400	-
14427 CDBG 10 CFDA 14-228	178,027	176,809	174,241	2,568	1,217	3,785	-
Town Subtotal	<u>\$ 195,239</u>	<u>\$ 183,209</u>	<u>\$ 180,641</u>	<u>\$ 2,568</u>	<u>\$ 12,030</u>	<u>\$ 14,598</u>	<u>\$ -</u>
PUBLIC TRUST:							
Association of South Central Oklahoma Government REAP Binger-12 CFDA 14-228	45,000	-	-	-	-	-	-
OK Water Resource Board FAP-10-0010-G	50,428	50,428	50,428	-	-	-	- **
Trust Subtotal	<u>\$ 95,428</u>	<u>\$ 50,428</u>	<u>\$ 50,428</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Overall Totals	<u>\$ 290,667</u>	<u>\$ 233,637</u>	<u>\$ 231,069</u>	<u>\$ 2,568</u>	<u>\$ 12,030</u>	<u>\$ 14,598</u>	<u>\$ -</u>

**Note: The original amount for this grant was \$65,167. The Town deobligated the remaining funds and returned them in the current year.

TOWN OF BINGER

June 30, 2012

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**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

Oklahoma Department of Commerce
Oklahoma City, Oklahoma

We have compiled the accompanying Summary of Changes in Fund Balances-Modified Cash Basis of the Town of Binger and Public Trust, Binger, Oklahoma as of June 30, 2012 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, 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, 2012. 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 budget laws of the State of Oklahoma 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 and budget laws of the State of Oklahoma. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Town's change in fund balance, budgetary comparisons, revenue, expenses, and grant activity. 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, 2012. 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 and the additional requirements in Oklahoma Statutes §11-17 (105-107) and §60-180.1-.3. 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, 2012:

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: The Town did not have sufficient collateral to cover all the cash in the bank at the end of the year.

Recommendation: The Town should monitor the balance of all account and ensure they have sufficient collateral pledged to cover all of their accounts during the year.

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, 2012:

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: See the finding for the Town, procedure number 4.

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, 2012:

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.
October 8, 2012

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

SUMMARY OF CHANGES IN FUND BALANCE-MODIFIED CASH BASIS
For the Fiscal Year Ended June 30, 2012
(Unaudited)

TOWN:	<u>Beginning of Year Fund Balances</u>	<u>Current Year Receipts</u>	<u>Current Year Disbursements</u>	<u>End of Year Fund Balance</u>
General Fund	\$ 55,446.27	\$ 165,830.28	\$ 141,569.24	\$ 79,707.31
Cleet Fund	23.86	2,318.00	2,002.96	338.90
Clinic Fund	39,831.59	15,812.58	3,354.45	52,289.72
Fire Department Tax Fund	7,033.04	12,436.85	13,143.08	6,326.81
Capital Improvement Fund	17,607.35	11,178.04	5,177.32	23,608.07
Fire Truck Improvement Fund	3,135.46	19,816.85	21,051.05	1,901.26
Street & Alley Fund	66,737.03	32,057.80	27,495.44	71,299.39
City Subtotal	\$ <u>189,814.60</u>	\$ <u>259,450.40</u>	\$ <u>213,793.54</u>	\$ <u>235,471.46</u>
PUBLIC WORKS AUTHORITY:				
Binger Public Works Authority	52,594.12	264,309.27	211,098.70	105,804.69
Meter Deposits Fund	13,023.08	2,724.68	2,620.00	13,127.76
Loan Payment Fund	6,498.30	6,738.87	7,155.00	6,082.17
Reserve Account Fund	21,911.09	49.83	8,071.94	13,888.98
OWRB Emergency Grant Fund	6,667.00	-	6,667.00	-
CDBG Grant Fund	2,568.55	7,616.80	10,185.35	-
PWA Subtotal	\$ <u>103,262.14</u>	\$ <u>281,439.45</u>	\$ <u>245,797.99</u>	\$ <u>138,903.60</u>
Overall Totals	\$ <u><u>293,076.74</u></u>	\$ <u><u>540,889.85</u></u>	\$ <u><u>459,591.53</u></u>	\$ <u><u>374,375.06</u></u>

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

BUDGETARY COMPARISON SCHEDULE-MODIFIED CASH BASIS
GENERAL FUND
For the Fiscal Year Ended June 30, 2012
(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:	\$ 55,446	\$ 55,446	\$ 55,446	\$ -
Charges for Services:				
Fire Department Fees	810	810	1,000	190
Permit fees	-	-	15	15
Total Charges for Services	<u>\$ 810</u>	<u>\$ 810</u>	<u>\$ 1,015</u>	<u>\$ 205</u>
Intergovernmental-Local:				
Franchise tax	19,477	19,477	26,228	6,751
Police Fines	17,820	17,820	15,851	(1,970)
Total Intergovernmental-Local	<u>\$ 37,298</u>	<u>\$ 37,298</u>	<u>\$ 42,079</u>	<u>\$ 4,781</u>
Intergovernmental-State:				
Sales tax	95,687	95,687	103,344	7,657
Tobacco Tax	1,386	1,386	2,245	860
State Grants	-	-	-	-
Alcohol beverage tax	5,613	5,613	5,744	131
Total Intergovernmental-State	<u>\$ 102,686</u>	<u>\$ 102,686</u>	<u>\$ 111,333</u>	<u>\$ 8,647</u>
Intergovernmental - Federal:				
Federal grants	\$ -	\$ -	\$ -	\$ -
Miscellaneous Revenue:				
Interest	168	168	142	(26)
Rental	2,610	2,610	2,700	90
Royalty	7,524	7,524	7,827	303
Insurance Reimbursements	-	-	-	-
Donations	-	-	-	-
Miscellaneous	-	-	735	735
Total Miscellaneous Revenue	<u>\$ 10,302</u>	<u>\$ 10,302</u>	<u>\$ 11,404</u>	<u>\$ 1,101</u>
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	<u>\$ 206,542</u>	<u>\$ 206,542</u>	<u>\$ 221,277</u>	<u>\$ 14,735</u>
Charges to Appropriations:				
Personal Services	\$ 105,000	\$ 105,000	\$ 98,302	\$ (6,698)
Maintenance & Operations	50,000	50,000	43,267	(6,733)
Capital Outlay	13,542	13,542	-	(13,542)
Debt Service	-	-	-	-
Total Other	<u>\$ 168,542</u>	<u>\$ 168,542</u>	<u>\$ 141,569</u>	<u>\$ (26,972)</u>
Other Financing Uses:				
Transfers to other funds	\$ 38,000	38,000	-	\$ (38,000)
Total Charges to Appropriations	<u>\$ 206,542</u>	<u>\$ 206,542</u>	<u>\$ 141,569</u>	<u>\$ (64,972)</u>
Ending Budgetary Fund Balance	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 79,707</u></u>	<u><u>\$ 79,707</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, 2012
(Unaudited)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Beginning Budgetary Fund Balance:	\$ 39,832	\$ 39,832	\$ 39,832	\$ -
Revenues:	-	11,767	15,813	4,045
Total Revenues	-	11,767	15,813	4,045
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	\$ 39,832	\$ 51,599	\$ 55,644	\$ 4,045
Charges to Appropriations:				
Personal Services	-	-	-	-
Maintenance & Operations	\$ 9,000	\$ 11,097	\$ 3,354	\$ 7,743
Capital Outlay	30,832	40,502	-	40,502
Debt Service	-	-	-	-
Total Other	\$ 39,832	\$ 51,599	\$ 3,354	\$ 48,245
Other Financing Uses:				
Transfers to other funds	\$ -	\$ -	\$ -	\$ -
Total Charges to Appropriations	\$ 39,832	\$ 51,599	\$ 3,354	\$ 48,245
Ending Budgetary Fund Balance	\$ -	\$ -	\$ 52,290	\$ 52,290

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

BUDGETARY COMPARISON SCHEDULE-Modified Cash Basis
CAPITAL IMPROVEMENT FUND
For the Fiscal Year Ended June 30, 2012
(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:	\$ 17,607	\$ 17,607	\$ 17,607	\$ -
Revenues:	-	11,176	11,178	2
Total Revenues	\$ -	\$ 11,176	\$ 11,178	\$ 2
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	\$ 17,607	\$ 28,783	\$ 28,785	\$ 2
Charges to Appropriations:				
Personal Services	-	-	-	-
Maintenance & Operations	50	50	-	50
Capital Outlay	17,557	28,733	5,177	23,556
Debt Service	-	-	-	-
Total Other	\$ 17,607	\$ 28,783	\$ 5,177	\$ 23,606
Other Financing Uses:				
Transfers to other funds	\$ -	\$ -	\$ -	\$ -
Total Charges to Appropriations	\$ 17,607	\$ 28,783	\$ 5,177	\$ 23,606
Ending Budgetary Fund Balance	\$ -	\$ -	\$ 23,608	\$ 23,608

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

BUDGETARY COMPARISON SCHEDULE-Modified Cash Basis
STREET & ALLEY FUND
For the Fiscal Year Ended June 30, 2012
(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:	\$ 66,737	\$ 66,737	\$ 66,737	\$ -
Revenues:	-	27,700	32,058	4,358
Total Revenues	\$ -	\$ 27,700	\$ 32,058	\$ 4,358
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	<u>\$ 66,737</u>	<u>\$ 94,437</u>	<u>\$ 98,795</u>	<u>\$ 4,358</u>
Charges to Appropriations:				
Personal Services	7,320	9,373	9,321	51
Maintenance & Operations	10,868	20,516	15,954	4,562
Capital Outlay	48,550	64,548	2,220	62,328
Debt Service	-	-	-	-
Total Other	\$ 66,737	\$ 94,437	\$ 27,495	\$ 66,941
Other Financing Uses:				
Transfers to other funds	\$ -	\$ -	\$ -	\$ -
Total Charges to Appropriations	\$ 66,737	\$ 94,437	\$ 27,495	\$ 66,941
Ending Budgetary Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 71,299</u>	<u>\$ 71,299</u>

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, 2012
(Unaudited)

Operating Revenues:

Charges for services:

Water, sewer and sanitation	\$ 262,906
Tap Fees	200
Miscellaneous	1,037
Total Operating Revenues	\$ <u>264,143</u>

Operating Expenses:

Water	\$ 55,927
Sewer and Sanitation	56,842
Personal Services	86,739
Total Operating Expenses	\$ <u>199,508</u>

Operating Income (Loss) \$ 64,635

Non-Operating Revenues (Expenses):

Investment income	\$ 249
Grant Revenue	7,617
Grant Expense	(6,667)
Meter Deposits	2,700
Meter Refunds	(2,620)
Capital outlay	(18,257)
Miscellaneous, Other than Operating	(450)
Debt service - Other (Net)	(4,860)
Debt Service - Revolving Loan Fund Rural Business Development Expense	(6,705)
Total Non-Operating Revenues (Expenses)	\$ <u>(28,993)</u>

Net Income (Loss) Before Contributions and Transfers **\$ 35,641**

Capital contributions	-
Transfers in	-
Transfers out	-
Transfers in - Interfund	6,731
Transfers out - Interfund	<u>(6,731)</u>

Changes in Fund Balance **\$ 35,641**

Fund Balance - beginning **\$ 103,262**

Fund Balance - ending **\$ 138,904**

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

SCHEDULE OF GRANT ACTIVITY-MODIFIED CASH BASIS
For the Fiscal Year Ended June 30, 2012
(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	4,413	-	-	-	4,413	4,413	-
OK Department of Commerce 13779 CDBG CID09 CFDA 14-228	12,800	6,400	6,400	-	6,400	6,400	-
14427 CDBG 10 CFDA 14-228	178,027	176,809	174,241	2,568	1,217	3,785	-
Town Subtotal	<u>\$ 195,239</u>	<u>\$ 183,209</u>	<u>\$ 180,641</u>	<u>\$ 2,568</u>	<u>\$ 12,030</u>	<u>\$ 14,598</u>	<u>\$ -</u>
PUBLIC TRUST:							
Association of South Central Oklahoma Government REAP Binger-12 CFDA 14-228	45,000	-	-	-	-	-	-
OK Water Resource Board FAP-10-0010-G	50,428	50,428	50,428	-	-	-	- **
Trust Subtotal	<u>\$ 95,428</u>	<u>\$ 50,428</u>	<u>\$ 50,428</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Overall Totals	<u>\$ 290,667</u>	<u>\$ 233,637</u>	<u>\$ 231,069</u>	<u>\$ 2,568</u>	<u>\$ 12,030</u>	<u>\$ 14,598</u>	<u>\$ -</u>

**Note: The original amount for this grant was \$65,167. The Town deobligated the remaining funds and returned them in the current year.

TOWN OF BINGER

June 30, 2012

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**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

Oklahoma Department of Commerce
Oklahoma City, Oklahoma

We have compiled the accompanying Summary of Changes in Fund Balances-Modified Cash Basis of the Town of Binger and Public Trust, Binger, Oklahoma as of June 30, 2012 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, 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, 2012. 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 budget laws of the State of Oklahoma 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 and budget laws of the State of Oklahoma. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Town's change in fund balance, budgetary comparisons, revenue, expenses, and grant activity. 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, 2012. 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 and the additional requirements in Oklahoma Statutes §11-17 (105-107) and §60-180.1-.3. 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, 2012:

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: The Town did not have sufficient collateral to cover all the cash in the bank at the end of the year.

Recommendation: The Town should monitor the balance of all account and ensure they have sufficient collateral pledged to cover all of their accounts during the year.

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, 2012:

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: See the finding for the Town, procedure number 4.

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.

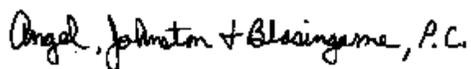
As to the **Town of Binger and Public Trust Grant Programs**, as of and for the fiscal year ended June 30, 2012:

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 and Blasingame, P.C.
October 8, 2012

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

SUMMARY OF CHANGES IN FUND BALANCE-MODIFIED CASH BASIS
For the Fiscal Year Ended June 30, 2012
(Unaudited)

TOWN:	<u>Beginning of Year Fund Balances</u>	<u>Current Year Receipts</u>	<u>Current Year Disbursements</u>	<u>End of Year Fund Balance</u>
General Fund	\$ 55,446.27	\$ 165,830.28	\$ 141,569.24	\$ 79,707.31
Cleet Fund	23.86	2,318.00	2,002.96	338.90
Clinic Fund	39,831.59	15,812.58	3,354.45	52,289.72
Fire Department Tax Fund	7,033.04	12,436.85	13,143.08	6,326.81
Capital Improvement Fund	17,607.35	11,178.04	5,177.32	23,608.07
Fire Truck Improvement Fund	3,135.46	19,816.85	21,051.05	1,901.26
Street & Alley Fund	66,737.03	32,057.80	27,495.44	71,299.39
City Subtotal	\$ <u>189,814.60</u>	\$ <u>259,450.40</u>	\$ <u>213,793.54</u>	\$ <u>235,471.46</u>
PUBLIC WORKS AUTHORITY:				
Binger Public Works Authority	52,594.12	264,309.27	211,098.70	105,804.69
Meter Deposits Fund	13,023.08	2,724.68	2,620.00	13,127.76
Loan Payment Fund	6,498.30	6,738.87	7,155.00	6,082.17
Reserve Account Fund	21,911.09	49.83	8,071.94	13,888.98
OWRB Emergency Grant Fund	6,667.00	-	6,667.00	-
CDBG Grant Fund	2,568.55	7,616.80	10,185.35	-
PWA Subtotal	\$ <u>103,262.14</u>	\$ <u>281,439.45</u>	\$ <u>245,797.99</u>	\$ <u>138,903.60</u>
Overall Totals	\$ <u><u>293,076.74</u></u>	\$ <u><u>540,889.85</u></u>	\$ <u><u>459,591.53</u></u>	\$ <u><u>374,375.06</u></u>

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

BUDGETARY COMPARISON SCHEDULE-MODIFIED CASH BASIS
GENERAL FUND

For the Fiscal Year Ended June 30, 2012
(Unaudited)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Beginning Budgetary Fund Balance:	\$ 55,446	\$ 55,446	\$ 55,446	\$ -
Charges for Services:				
Fire Department Fees	810	810	1,000	190
Permit fees	-	-	15	15
Total Charges for Services	<u>\$ 810</u>	<u>\$ 810</u>	<u>\$ 1,015</u>	<u>\$ 205</u>
Intergovernmental-Local:				
Franchise tax	19,477	19,477	26,228	6,751
Police Fines	17,820	17,820	15,851	(1,970)
Total Intergovernmental-Local	<u>\$ 37,298</u>	<u>\$ 37,298</u>	<u>\$ 42,079</u>	<u>\$ 4,781</u>
Intergovernmental-State:				
Sales tax	95,687	95,687	103,344	7,657
Tobacco Tax	1,386	1,386	2,245	860
State Grants	-	-	-	-
Alcohol beverage tax	5,613	5,613	5,744	131
Total Intergovernmental-State	<u>\$ 102,686</u>	<u>\$ 102,686</u>	<u>\$ 111,333</u>	<u>\$ 8,647</u>
Intergovernmental - Federal:				
Federal grants	\$ -	\$ -	\$ -	\$ -
Miscellaneous Revenue:				
Interest	168	168	142	(26)
Rental	2,610	2,610	2,700	90
Royalty	7,524	7,524	7,827	303
Insurance Reimbursements	-	-	-	-
Donations	-	-	-	-
Miscellaneous	-	-	735	735
Total Miscellaneous Revenue	<u>\$ 10,302</u>	<u>\$ 10,302</u>	<u>\$ 11,404</u>	<u>\$ 1,101</u>
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	<u>\$ 206,542</u>	<u>\$ 206,542</u>	<u>\$ 221,277</u>	<u>\$ 14,735</u>
Charges to Appropriations:				
Personal Services	\$ 105,000	\$ 105,000	\$ 98,302	\$ (6,698)
Maintenance & Operations	50,000	50,000	43,267	(6,733)
Capital Outlay	13,542	13,542	-	(13,542)
Debt Service	-	-	-	-
Total Other	<u>\$ 168,542</u>	<u>\$ 168,542</u>	<u>\$ 141,569</u>	<u>\$ (26,972)</u>
Other Financing Uses:				
Transfers to other funds	\$ 38,000	38,000	-	\$ (38,000)
Total Charges to Appropriations	<u>\$ 206,542</u>	<u>\$ 206,542</u>	<u>\$ 141,569</u>	<u>\$ (64,972)</u>
Ending Budgetary Fund Balance	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 79,707</u></u>	<u><u>\$ 79,707</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, 2012
(Unaudited)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Beginning Budgetary Fund Balance:	\$ 39,832	\$ 39,832	\$ 39,832	\$ -
Revenues:	-	11,767	15,813	4,045
Total Revenues	-	11,767	15,813	4,045
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	\$ 39,832	\$ 51,599	\$ 55,644	\$ 4,045
Charges to Appropriations:				
Personal Services	-	-	-	-
Maintenance & Operations	\$ 9,000	\$ 11,097	\$ 3,354	\$ 7,743
Capital Outlay	30,832	40,502	-	40,502
Debt Service	-	-	-	-
Total Other	\$ 39,832	\$ 51,599	\$ 3,354	\$ 48,245
Other Financing Uses:				
Transfers to other funds	\$ -	\$ -	\$ -	\$ -
Total Charges to Appropriations	\$ 39,832	\$ 51,599	\$ 3,354	\$ 48,245
Ending Budgetary Fund Balance	\$ -	\$ -	\$ 52,290	\$ 52,290

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

BUDGETARY COMPARISON SCHEDULE-Modified Cash Basis
CAPITAL IMPROVEMENT FUND
For the Fiscal Year Ended June 30, 2012
(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:	\$ 17,607	\$ 17,607	\$ 17,607	\$ -
Revenues:	-	11,176	11,178	2
Total Revenues	\$ -	\$ 11,176	\$ 11,178	\$ 2
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	\$ 17,607	\$ 28,783	\$ 28,785	\$ 2
Charges to Appropriations:				
Personal Services	-	-	-	-
Maintenance & Operations	50	50	-	50
Capital Outlay	17,557	28,733	5,177	23,556
Debt Service	-	-	-	-
Total Other	\$ 17,607	\$ 28,783	\$ 5,177	\$ 23,606
Other Financing Uses:				
Transfers to other funds	\$ -	\$ -	\$ -	\$ -
Total Charges to Appropriations	\$ 17,607	\$ 28,783	\$ 5,177	\$ 23,606
Ending Budgetary Fund Balance	\$ -	\$ -	\$ 23,608	\$ 23,608

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

BUDGETARY COMPARISON SCHEDULE-Modified Cash Basis
STREET & ALLEY FUND
For the Fiscal Year Ended June 30, 2012
(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:	\$ 66,737	\$ 66,737	\$ 66,737	\$ -
Revenues:	-	27,700	32,058	4,358
Total Revenues	\$ -	\$ 27,700	\$ 32,058	\$ 4,358
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	<u>\$ 66,737</u>	<u>\$ 94,437</u>	<u>\$ 98,795</u>	<u>\$ 4,358</u>
Charges to Appropriations:				
Personal Services	7,320	9,373	9,321	51
Maintenance & Operations	10,868	20,516	15,954	4,562
Capital Outlay	48,550	64,548	2,220	62,328
Debt Service	-	-	-	-
Total Other	\$ 66,737	\$ 94,437	\$ 27,495	\$ 66,941
Other Financing Uses:				
Transfers to other funds	\$ -	\$ -	\$ -	\$ -
Total Charges to Appropriations	\$ 66,737	\$ 94,437	\$ 27,495	\$ 66,941
Ending Budgetary Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 71,299</u>	<u>\$ 71,299</u>

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, 2012
(Unaudited)

Operating Revenues:

Charges for services:

Water, sewer and sanitation	\$	262,906
Tap Fees		200
Miscellaneous		1,037
Total Operating Revenues	\$	<u>264,143</u>

Operating Expenses:

Water	\$	55,927
Sewer and Sanitation		56,842
Personal Services		86,739
Total Operating Expenses	\$	<u>199,508</u>

Operating Income (Loss)	\$	64,635
-------------------------	----	--------

Non-Operating Revenues (Expenses):

Investment income	\$	249
Grant Revenue		7,617
Grant Expense		(6,667)
Meter Deposits		2,700
Meter Refunds		(2,620)
Capital outlay		(18,257)
Miscellaneous, Other than Operating		(450)
Debt service - Other (Net)		(4,860)
Debt Service - Revolving Loan Fund Rural Business Development Expense		(6,705)
Total Non-Operating Revenues (Expenses)	\$	<u>(28,993)</u>

Net Income (Loss) Before Contributions and Transfers	\$	35,641
---	-----------	---------------

Capital contributions		-
Transfers in		-
Transfers out		-
Transfers in - Interfund		6,731
Transfers out - Interfund		<u>(6,731)</u>

Changes in Fund Balance	\$	35,641
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Fund Balance - beginning	\$	<u>103,262</u>
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Fund Balance - ending	\$	<u><u>138,904</u></u>
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TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

SCHEDULE OF GRANT ACTIVITY-MODIFIED CASH BASIS
For the Fiscal Year Ended June 30, 2012
(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	4,413	-	-	-	4,413	4,413	-
OK Department of Commerce 13779 CDBG CID09 CFDA 14-228	12,800	6,400	6,400	-	6,400	6,400	-
14427 CDBG 10 CFDA 14-228	178,027	176,809	174,241	2,568	1,217	3,785	-
Town Subtotal	<u>\$ 195,239</u>	<u>\$ 183,209</u>	<u>\$ 180,641</u>	<u>\$ 2,568</u>	<u>\$ 12,030</u>	<u>\$ 14,598</u>	<u>\$ -</u>
PUBLIC TRUST:							
Association of South Central Oklahoma Government REAP Binger-12 CFDA 14-228	45,000	-	-	-	-	-	-
OK Water Resource Board FAP-10-0010-G	50,428	50,428	50,428	-	-	-	- **
Trust Subtotal	<u>\$ 95,428</u>	<u>\$ 50,428</u>	<u>\$ 50,428</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Overall Totals	<u>\$ 290,667</u>	<u>\$ 233,637</u>	<u>\$ 231,069</u>	<u>\$ 2,568</u>	<u>\$ 12,030</u>	<u>\$ 14,598</u>	<u>\$ -</u>

**Note: The original amount for this grant was \$65,167. The Town deobligated the remaining funds and returned them in the current year.

TOWN OF BINGER

June 30, 2012

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**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

Oklahoma Department of Commerce
Oklahoma City, Oklahoma

We have compiled the accompanying Summary of Changes in Fund Balances-Modified Cash Basis of the Town of Binger and Public Trust, Binger, Oklahoma as of June 30, 2012 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, 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, 2012. 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 budget laws of the State of Oklahoma 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 and budget laws of the State of Oklahoma. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Town's change in fund balance, budgetary comparisons, revenue, expenses, and grant activity. 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, 2012. 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 and the additional requirements in Oklahoma Statutes §11-17 (105-107) and §60-180.1-.3. 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, 2012:

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: The Town did not have sufficient collateral to cover all the cash in the bank at the end of the year.

Recommendation: The Town should monitor the balance of all account and ensure they have sufficient collateral pledged to cover all of their accounts during the year.

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, 2012:

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: See the finding for the Town, procedure number 4.

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.

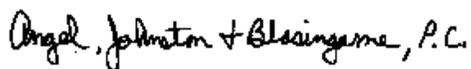
As to the **Town of Binger and Public Trust Grant Programs**, as of and for the fiscal year ended June 30, 2012:

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 and Blasingame, P.C.
October 8, 2012

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

SUMMARY OF CHANGES IN FUND BALANCE-MODIFIED CASH BASIS
For the Fiscal Year Ended June 30, 2012
(Unaudited)

TOWN:	<u>Beginning of Year Fund Balances</u>	<u>Current Year Receipts</u>	<u>Current Year Disbursements</u>	<u>End of Year Fund Balance</u>
General Fund	\$ 55,446.27	\$ 165,830.28	\$ 141,569.24	\$ 79,707.31
Cleet Fund	23.86	2,318.00	2,002.96	338.90
Clinic Fund	39,831.59	15,812.58	3,354.45	52,289.72
Fire Department Tax Fund	7,033.04	12,436.85	13,143.08	6,326.81
Capital Improvement Fund	17,607.35	11,178.04	5,177.32	23,608.07
Fire Truck Improvement Fund	3,135.46	19,816.85	21,051.05	1,901.26
Street & Alley Fund	66,737.03	32,057.80	27,495.44	71,299.39
City Subtotal	<u>\$ 189,814.60</u>	<u>\$ 259,450.40</u>	<u>\$ 213,793.54</u>	<u>\$ 235,471.46</u>
PUBLIC WORKS AUTHORITY:				
Binger Public Works Authority	52,594.12	264,309.27	211,098.70	105,804.69
Meter Deposits Fund	13,023.08	2,724.68	2,620.00	13,127.76
Loan Payment Fund	6,498.30	6,738.87	7,155.00	6,082.17
Reserve Account Fund	21,911.09	49.83	8,071.94	13,888.98
OWRB Emergency Grant Fund	6,667.00	-	6,667.00	-
CDBG Grant Fund	2,568.55	7,616.80	10,185.35	-
PWA Subtotal	<u>\$ 103,262.14</u>	<u>\$ 281,439.45</u>	<u>\$ 245,797.99</u>	<u>\$ 138,903.60</u>
Overall Totals	<u>\$ 293,076.74</u>	<u>\$ 540,889.85</u>	<u>\$ 459,591.53</u>	<u>\$ 374,375.06</u>

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

BUDGETARY COMPARISON SCHEDULE-MODIFIED CASH BASIS
GENERAL FUND
For the Fiscal Year Ended June 30, 2012
(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:	\$ 55,446	\$ 55,446	\$ 55,446	\$ -
Charges for Services:				
Fire Department Fees	810	810	1,000	190
Permit fees	-	-	15	15
Total Charges for Services	<u>\$ 810</u>	<u>\$ 810</u>	<u>\$ 1,015</u>	<u>\$ 205</u>
Intergovernmental-Local:				
Franchise tax	19,477	19,477	26,228	6,751
Police Fines	17,820	17,820	15,851	(1,970)
Total Intergovernmental-Local	<u>\$ 37,298</u>	<u>\$ 37,298</u>	<u>\$ 42,079</u>	<u>\$ 4,781</u>
Intergovernmental-State:				
Sales tax	95,687	95,687	103,344	7,657
Tobacco Tax	1,386	1,386	2,245	860
State Grants	-	-	-	-
Alcohol beverage tax	5,613	5,613	5,744	131
Total Intergovernmental-State	<u>\$ 102,686</u>	<u>\$ 102,686</u>	<u>\$ 111,333</u>	<u>\$ 8,647</u>
Intergovernmental - Federal:				
Federal grants	\$ -	\$ -	\$ -	\$ -
Miscellaneous Revenue:				
Interest	168	168	142	(26)
Rental	2,610	2,610	2,700	90
Royalty	7,524	7,524	7,827	303
Insurance Reimbursements	-	-	-	-
Donations	-	-	-	-
Miscellaneous	-	-	735	735
Total Miscellaneous Revenue	<u>\$ 10,302</u>	<u>\$ 10,302</u>	<u>\$ 11,404</u>	<u>\$ 1,101</u>
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	<u>\$ 206,542</u>	<u>\$ 206,542</u>	<u>\$ 221,277</u>	<u>\$ 14,735</u>
Charges to Appropriations:				
Personal Services	\$ 105,000	\$ 105,000	\$ 98,302	\$ (6,698)
Maintenance & Operations	50,000	50,000	43,267	(6,733)
Capital Outlay	13,542	13,542	-	(13,542)
Debt Service	-	-	-	-
Total Other	<u>\$ 168,542</u>	<u>\$ 168,542</u>	<u>\$ 141,569</u>	<u>\$ (26,972)</u>
Other Financing Uses:				
Transfers to other funds	\$ 38,000	38,000	-	\$ (38,000)
Total Charges to Appropriations	<u>\$ 206,542</u>	<u>\$ 206,542</u>	<u>\$ 141,569</u>	<u>\$ (64,972)</u>
Ending Budgetary Fund Balance	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 79,707</u></u>	<u><u>\$ 79,707</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, 2012
(Unaudited)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Beginning Budgetary Fund Balance:	\$ 39,832	\$ 39,832	\$ 39,832	\$ -
Revenues:	-	11,767	15,813	4,045
Total Revenues	-	11,767	15,813	4,045
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	\$ 39,832	\$ 51,599	\$ 55,644	\$ 4,045
Charges to Appropriations:				
Personal Services	-	-	-	-
Maintenance & Operations	\$ 9,000	\$ 11,097	\$ 3,354	\$ 7,743
Capital Outlay	30,832	40,502	-	40,502
Debt Service	-	-	-	-
Total Other	\$ 39,832	\$ 51,599	\$ 3,354	\$ 48,245
Other Financing Uses:				
Transfers to other funds	\$ -	\$ -	\$ -	\$ -
Total Charges to Appropriations	\$ 39,832	\$ 51,599	\$ 3,354	\$ 48,245
Ending Budgetary Fund Balance	\$ -	\$ -	\$ 52,290	\$ 52,290

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

BUDGETARY COMPARISON SCHEDULE-Modified Cash Basis
CAPITAL IMPROVEMENT FUND
For the Fiscal Year Ended June 30, 2012
(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:	\$ 17,607	\$ 17,607	\$ 17,607	\$ -
Revenues:	-	11,176	11,178	2
Total Revenues	\$ -	\$ 11,176	\$ 11,178	\$ 2
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	\$ 17,607	\$ 28,783	\$ 28,785	\$ 2
Charges to Appropriations:				
Personal Services	-	-	-	-
Maintenance & Operations	50	50	-	50
Capital Outlay	17,557	28,733	5,177	23,556
Debt Service	-	-	-	-
Total Other	\$ 17,607	\$ 28,783	\$ 5,177	\$ 23,606
Other Financing Uses:				
Transfers to other funds	\$ -	\$ -	\$ -	\$ -
Total Charges to Appropriations	\$ 17,607	\$ 28,783	\$ 5,177	\$ 23,606
Ending Budgetary Fund Balance	\$ -	\$ -	\$ 23,608	\$ 23,608

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

BUDGETARY COMPARISON SCHEDULE-Modified Cash Basis
STREET & ALLEY FUND
For the Fiscal Year Ended June 30, 2012
(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:	\$ 66,737	\$ 66,737	\$ 66,737	\$ -
Revenues:	-	27,700	32,058	4,358
Total Revenues	\$ -	\$ 27,700	\$ 32,058	\$ 4,358
Non-Revenue Receipts:				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Amounts available for appropriation	<u>\$ 66,737</u>	<u>\$ 94,437</u>	<u>\$ 98,795</u>	<u>\$ 4,358</u>
Charges to Appropriations:				
Personal Services	7,320	9,373	9,321	51
Maintenance & Operations	10,868	20,516	15,954	4,562
Capital Outlay	48,550	64,548	2,220	62,328
Debt Service	-	-	-	-
Total Other	\$ 66,737	\$ 94,437	\$ 27,495	\$ 66,941
Other Financing Uses:				
Transfers to other funds	\$ -	\$ -	\$ -	\$ -
Total Charges to Appropriations	\$ 66,737	\$ 94,437	\$ 27,495	\$ 66,941
Ending Budgetary Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 71,299</u>	<u>\$ 71,299</u>

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, 2012
(Unaudited)

Operating Revenues:

Charges for services:

Water, sewer and sanitation	\$ 262,906
Tap Fees	200
Miscellaneous	1,037
Total Operating Revenues	<u>\$ 264,143</u>

Operating Expenses:

Water	\$ 55,927
Sewer and Sanitation	56,842
Personal Services	86,739
Total Operating Expenses	<u>\$ 199,508</u>

Operating Income (Loss) \$ 64,635

Non-Operating Revenues (Expenses):

Investment income	\$ 249
Grant Revenue	7,617
Grant Expense	(6,667)
Meter Deposits	2,700
Meter Refunds	(2,620)
Capital outlay	(18,257)
Miscellaneous, Other than Operating	(450)
Debt service - Other (Net)	(4,860)
Debt Service - Revolving Loan Fund Rural Business Development Expense	(6,705)
Total Non-Operating Revenues (Expenses)	<u>\$ (28,993)</u>

Net Income (Loss) Before Contributions and Transfers **\$ 35,641**

Capital contributions	-
Transfers in	-
Transfers out	-
Transfers in - Interfund	6,731
Transfers out - Interfund	<u>(6,731)</u>

Changes in Fund Balance **\$ 35,641**

Fund Balance - beginning **\$ 103,262**

Fund Balance - ending **\$ 138,904**

TOWN OF BINGER AND PUBLIC TRUST
Binger, Oklahoma

SCHEDULE OF GRANT ACTIVITY-MODIFIED CASH BASIS
For the Fiscal Year Ended June 30, 2012
(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	4,413	-	-	-	4,413	4,413	-
OK Department of Commerce 13779 CDBG CID09 CFDA 14-228	12,800	6,400	6,400	-	6,400	6,400	-
14427 CDBG 10 CFDA 14-228	178,027	176,809	174,241	2,568	1,217	3,785	-
Town Subtotal	<u>\$ 195,239</u>	<u>\$ 183,209</u>	<u>\$ 180,641</u>	<u>\$ 2,568</u>	<u>\$ 12,030</u>	<u>\$ 14,598</u>	<u>\$ -</u>
PUBLIC TRUST:							
Association of South Central Oklahoma Government REAP Binger-12 CFDA 14-228	45,000	-	-	-	-	-	-
OK Water Resource Board FAP-10-0010-G	50,428	50,428	50,428	-	-	-	- **
Trust Subtotal	<u>\$ 95,428</u>	<u>\$ 50,428</u>	<u>\$ 50,428</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Overall Totals	<u>\$ 290,667</u>	<u>\$ 233,637</u>	<u>\$ 231,069</u>	<u>\$ 2,568</u>	<u>\$ 12,030</u>	<u>\$ 14,598</u>	<u>\$ -</u>

**Note: The original amount for this grant was \$65,167. The Town deobligated the remaining funds and returned them in the current year.