

TOWN OF WAPANUCKA

Wapanucka, Oklahoma

FINANCIAL STATEMENTS
As of June 30, 2015
With Independent Auditors Report Thereon



America Counts on CPAs®

Dwight Bomer
Certified Public Accountant

TOWN OF WAPANUCKA

Wapanucka, Oklahoma

FINANCIAL STATEMENTS

As of June 30, 2015

With Independent Auditor's Report Thereon

Audited By

Dwight Bomer
Certified Public Accountant
McAlester, Oklahoma

**TOWN OF WAPANUCKA
WAPANUCKA, OKLAHOMA**

June 30, 2015

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TOWN OF WAPANUCKA

Wapanucka, Oklahoma

Independent Auditor's Report

June 30, 2015



DWIGHT BOMER
Certified Public Accountant

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Independent Auditor's Report

June 13, 2016

Honorable Mayor and City Council
Town of Wapanucka
Wapanucka, Oklahoma

I have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Town of Wapanucka, Oklahoma (the "Town") as of and for the fiscal year ended June 30, 2015, which collectively comprise the Town's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Town's management. My responsibility is to express opinions on these financial statements based on my audit.

This audit was conducted in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that this audit provides a reasonable basis for my opinion.

In my opinion, based on this audit, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business type activities, each major fund and the aggregate remaining fund information for the Town of Wapanucka, Oklahoma, as of June 30, 2015, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, I have also issued my report dated June 13, 2016 on my consideration of the Town's internal control over financial reporting and my tests of its compliance with certain provisions of laws, regulations, contracts and other matters. The

purpose of that report is to describe the scope of my testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of this audit.

Auditing principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for context. I have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of Town personnel about the methods of preparing the information and comparing the information for consistency with the personnel of the Town's responses to my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express an opinion or provide any assurance.

This audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Wapanucka, Oklahoma's financial statements as a whole. The supplementary information as listed in the table of contents is the responsibility of management and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements, or the financial statements themselves, and other additional procedures in accordance with the auditing standards generally accepted in the United States of America. In my opinion, the supplementary information is fairly stated in all material respects in relation to the financial statements as a whole.



Dwight Bomer
Certified Public Accountant

June 13, 2016

TOWN OF WAPANUCKA

Wapanucka, Oklahoma

Reports Required By
Government Auditing Standards

June 30, 2015



DWIGHT BOMER
Certified Public Accountant

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June 13, 2016

Honorable Mayor and Trustees

Town of Wapanucka
Wapanucka, Oklahoma

I have audited the basic financial statements of The Town for the fiscal year ended June 30, 2015, and have issued my report thereon dated June 13, 2016. I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing my audit, I considered The Town of Wapanucka's internal control over financial reporting as a basis for designing my auditing procedures. This was for the purpose of expressing my opinion on the financial statements but not for the purpose of expressing my opinion on the Town of Wapanucka's control over financial reporting. Accordingly, I do not express an opinion on the effectiveness of The Town of Wapanucka's internal control over financial reporting.

My consideration of the internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses, and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified.

A **deficiency in internal control** exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A **material weakness** is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. I did not identify any deficiencies in internal control that I consider to be material weaknesses as defined above.

A **significant deficiency** is a deficiency or a combination of deficiencies in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. I identified no significant deficiencies as a result of my test.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Town of Wapanucka's financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, non-compliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit, and accordingly, I do not express such an opinion. The results of my test disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

This report is intended solely for the information of the Trustees, Management, State Auditor and Inspector's office, others within the organization, and federal and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.



Dwight Bomer
Certified Public Accountant

June 13, 2016

TOWN OF WAPANUCKA

Wapanucka, Oklahoma

Schedule of Findings and Questioned Cost

Current Year

June 30, 2015

TOWN OF WAPANUCKA
Schedule of Findings and Questioned Costs- Current Year
For the Year Ending June 30, 2015

NONE

TOWN OF WAPANUCKA
Wapanucka, Oklahoma

Schedule of Findings and Questioned Cost
Prior Year

June 30, 2015

TOWN OF WAPANUCKA
Schedule of Findings and Questioned Costs- Prior Year
For the Year Ending June 30, 2015

NONE

TOWN OF WAPANUCKA
Management Discussion and Analysis
June 30, 2015

TOWN OF WAPANUCKA
WAPANUCKA, OKLAHOMA
June 30, 2015

Management's Discussion and Analysis

This section of the Town of Wapanucka's annual financial report presents our discussion and analysis of the Town's financial performance during the fiscal year that ended June 30, 2015. Please read it in conjunction with the financial statements, which follow this section.

Financial Highlights

The Town's total net assets decreased by \$9,815 over the course of this year's operations. The net assets of our business-type activities decreased \$1,833, and a decrease of \$7,982 in net assets of our governmental activities occurred.

- During the year, the Town's expenses were \$4,146 less than the \$88,872 generated in taxes and other revenues for governmental programs. This is less than the previous year of a \$16,322 excess due to the reduction of payroll taxes owed.
- Revenues of the Town's business-type activities increased by more than thirty-four percent to \$133,774 and expenses increased by over thirty-nine percent to \$147,735.
- The General Fund reported an excess this year of \$3,675 compared to an excess of \$14,048 last year.
- The resources available for appropriation were \$30,615 more than budgeted for the General fund.

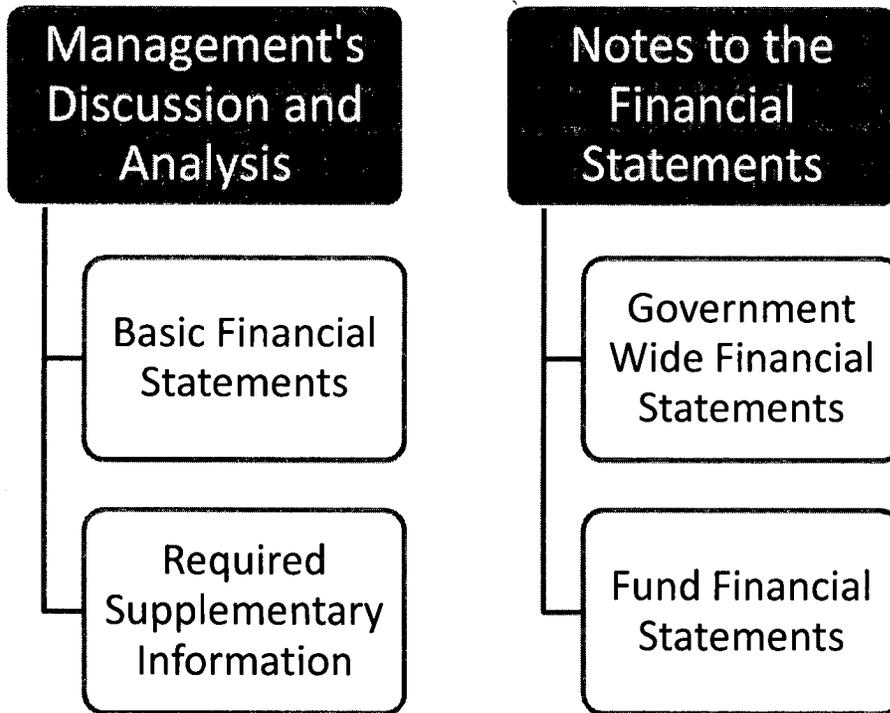
Overview of Financial Statements

This annual report consists of three parts- Management's discussion and analysis (this section), the basic financial statements, and required supplementary information. The basic financial statements include two kinds of statements that present different views of the Town.

The first two statements are government-wide financial statements that provide both long-term and short-term information about the Town's overall financial status. The remaining statements are fund financial statements that focus on individual parts of the Town government, reporting the Town's operations in more detail than the government-wide statements

The governmental fund financial statements tell how general government services like public safety were financed in the short term as well as what remains for future spending. Proprietary fund financial statements offer short-term and long-term financial information about the activities the government operates like businesses, such as the Public Works Authority.

TOWN OF WAPANUCKA
WAPANUCKA, OKLAHOMA
June 30, 2015



The financial statements also include notes that explain some of the information in the financial statements and provide more detail. The statements are followed by a section of required supplementary information that further explains and supports the information within the financial statements. The figure above shows how the required parts of the annual report are arranged and relate to one another.

TOWN OF WAPANUCKA
WAPANUCKA, OKLAHOMA
June 30, 2015

Fund Statements

	<u>Government-Wide Statements</u>	<u>Governmental Funds</u>	<u>Proprietary Funds</u>
Scope	Entire Town (except fiduciary funds) and the Towns Compartmental Units	The activities of the Town that are not Proprietary or fiduciary, such as education and public safety	Activities of the Town operating as similar to Private Business; The Water and Sewer System, Garbage Service and Parking Facilities
Required Financial Statements	Statement of Net Assets; Statement of Activities	Balance Sheet, Statement of Revenues, Expenditures, and Changes in Fund Balances	Statement of Net Assets, Statement of Revenues, Expenses and Changes in Net Assets, Statement of Cash Flows
Accounting Basis and Measurement Focus	Accrual accounting and economic resource focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus
Type of Asset/ Liability Information	All assets and liabilities, both financial and capital and short-term and long-term	Only assets expected to be used up and liabilities that are due within the year or soon thereafter; no capital assets included	All assets and liabilities, both financial and capital as well as short-term and long-term
Type of Inflow/Outflow Information	All revenues and expenses during the year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and other liabilities when due and payable	All revenues and expenses during the year, regardless of when cash is received or paid

The figure above summarizes the major features of the Town's financial statements, including the portion of the Town they cover and the types of information they contain. The remainder of this overview section of management's discussion and analysis explains the structure and contents of each of the statements.

See Independent Auditor's Report

TOWN OF WAPANUCKA

WAPANUCKA, OKLAHOMA

June 30, 2015

Government-Wide Statements

The government-wide financial statements report information about the Town as a whole, using accounting methods similar to those used by private-sector companies. The statements of net assets include all of the government's assets and liabilities. All of the current years' revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide financial statements report the Town's assets and how they changed. Net assets, the difference between the Town's assets and Liabilities, is one way to measure the Town's financial health, or position.

Over time, increases or decreases in the Town's net assets are an indicator of whether the financial health is improving or deteriorating, respectively.

The government-wide financial statements of the Town are divided into two categories:

- **Governmental Activities-** Most of the Town's basic services is reported here, such as police, fire, and general administration. Sales taxes as well as fees and fines finance most of these activities.
- **Business-Type Activities-** The Wapanucka Public Works Authority provides the water and garbage services for the Town of Wapanucka. The Board of Trustees serves as the Authority's board and controls the extent of its operations. The operations of the Wapanucka Public Works Authority are reported as an enterprise fund and are included in the financial statements of the Town of Wapanucka. Fees are charged to customers to help cover the cost of the service.

Fund Financial Statements

The fund financial statements provide detailed information about the Town's most significant funds, not the Town as a whole. Funds are accounting devices that the Town uses to keep track of specific sources of funding and spending for particular purposes.

- Some funds are required by the state law.
- The Board of Trustees establishes other funds to control and manage money for particular purposes or to show that it is properly using certain taxes and grants such as funds for street repair.

The Town has two kinds of funds:

- **Government Funds-** Most of the Town's basic services are included in governmental funds, which focus on (1) how cash and other financial assets that can flow in and out and (2) the balances left at year-end and are available for spending. Consequently, the governmental funds provide a detailed short-term view that helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the Town's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, or on a subsequent page that explains the relationship (or differences) between them.

See Independent Auditor's Report

TOWN OF WAPANUCKA

WAPANUCKA, OKLAHOMA

June 30, 2015

- ***Proprietary Funds***- Services for which the Wapanucka Public Works Authority charges customers a fee are generally reported in proprietary funds. Proprietary funds, like the government-wide, provide both long-term and short-term financial information.

In fact, the Town's enterprise funds (one-type of proprietary fund) are the same as its business-type activities, but provide more detail and additional information, such as cash flows.

See Independent Auditor's Report

TOWN OF WAPANUCKA
WAPANUCKA, OKLAHOMA
June 30, 2015

Financial Analysis of the Town as a Whole

Net Assets. The Town's combined net assets decreased \$9,815 between the fiscal year 2014 and 2015. (See Table A-1)

	Governmental Activities		Business-Type Activities		Total	
	2015	2014	2015	2014	2015	2014
Current and Other Assets	\$ 48,476	\$ 56,458	\$ 18,924	\$ 19,591	\$ 67,400	\$ 76,049
Capital Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Assets	\$ 48,476	\$ 56,458	\$ 18,924	\$ 19,591	\$ 67,400	\$ 76,049
Long-Term Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Liabilities	\$ -	\$ -	\$ 7,168	\$ 6,003	\$ 7,168	\$ 6,003
Total Liabilities	\$ -	\$ -	\$ 7,168	\$ 6,003	\$ 7,168	\$ 6,003
Net Assets						
Invested in capital Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	\$ 38,933	\$ -	\$ 7,168	\$ 6,003	\$ 46,101	\$ 6,003
Unrestricted	\$ 9,543	\$ 56,458	\$ 4,588	\$ 7,586	\$ 14,131	\$ 64,044
Total Net Assets	\$ 48,476	\$ 56,458	\$ 11,756	\$ 13,589	\$ 60,232	\$ 70,047

See Independent Auditor's Report

TOWN OF WAPANUCKA
WAPANUCKA, OKLAHOMA
 June 30, 2015
Changes in Town of Wapanucka's Net Assets
Table A-2

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	2015	2014	2015	2014	2015	2014
<u>Revenues</u>						
General Program Revenues:						
Sales Tax	\$ 28,610	\$ 23,529	\$ -	\$ -	\$ 28,610	\$ 23,529
Cigar Tax	\$ 345	\$ -	\$ -	\$ -	\$ 345	\$ -
Use Tax	\$ 1,681	\$ -	\$ -	\$ -	\$ 1,681	\$ -
Charges for Services	\$ -	\$ -	\$ 108,324	\$ 98,394	\$ 108,324	\$ 98,394
Franchise Taxes	\$ 6,106	\$ 6,238	\$ -	\$ -	\$ 6,106	\$ 6,238
Investment Income	\$ 3	\$ 7	\$ 1	\$ 7	\$ 4	\$ 14
Contributions	\$ -	\$ 5,160	\$ -	\$ -	\$ -	\$ 5,160
Intergovernmental	\$ 9,581	\$ 10,461	\$ -	\$ -	\$ 9,581	\$ 10,461
Grants	\$ 26,885	\$ 4,474	\$ 24,553	\$ -	\$ 51,438	\$ 4,474
Rental Income	\$ 4,350	\$ 3,825	\$ -	\$ -	\$ 4,350	\$ 3,825
Others	\$ 545	\$ 2,948	\$ 896	\$ 1,267	\$ 1,441	\$ 4,215
Total Revenues	\$ 78,106	\$ 56,642	\$ 133,774	\$ 99,668	\$ 211,880	\$ 156,310
Expenses:						
General Government	\$ 63,581	\$ 34,574	\$ -	\$ -	\$ 63,581	\$ 34,574
Unallocated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public Safety	\$ 10,849	\$ 5,746	\$ -	\$ -	\$ 10,849	\$ 5,746
Interest Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Community Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Utilities	\$ -	\$ -	\$ 147,735	\$ 105,624	\$ 147,735	\$ 105,624
Total Expenses	\$ 74,431	\$ 40,320	\$ 147,735	\$ 105,624	\$ 222,166	\$ 145,944
Excess (Deficiency)						
Before Transfers	\$ 3,675	\$ 16,322	\$ (13,961)	\$ (5,956)	\$ (10,286)	\$ 10,366
Transfers	\$ (12,128)	\$ (1,500)	\$ 12,128	\$ 1,500	\$ -	\$ -
Increase (Decrease)						
In Net Assets	\$ (8,453)	\$ 14,822	\$ (1,833)	\$ (4,456)	\$ (10,286)	\$ 10,366

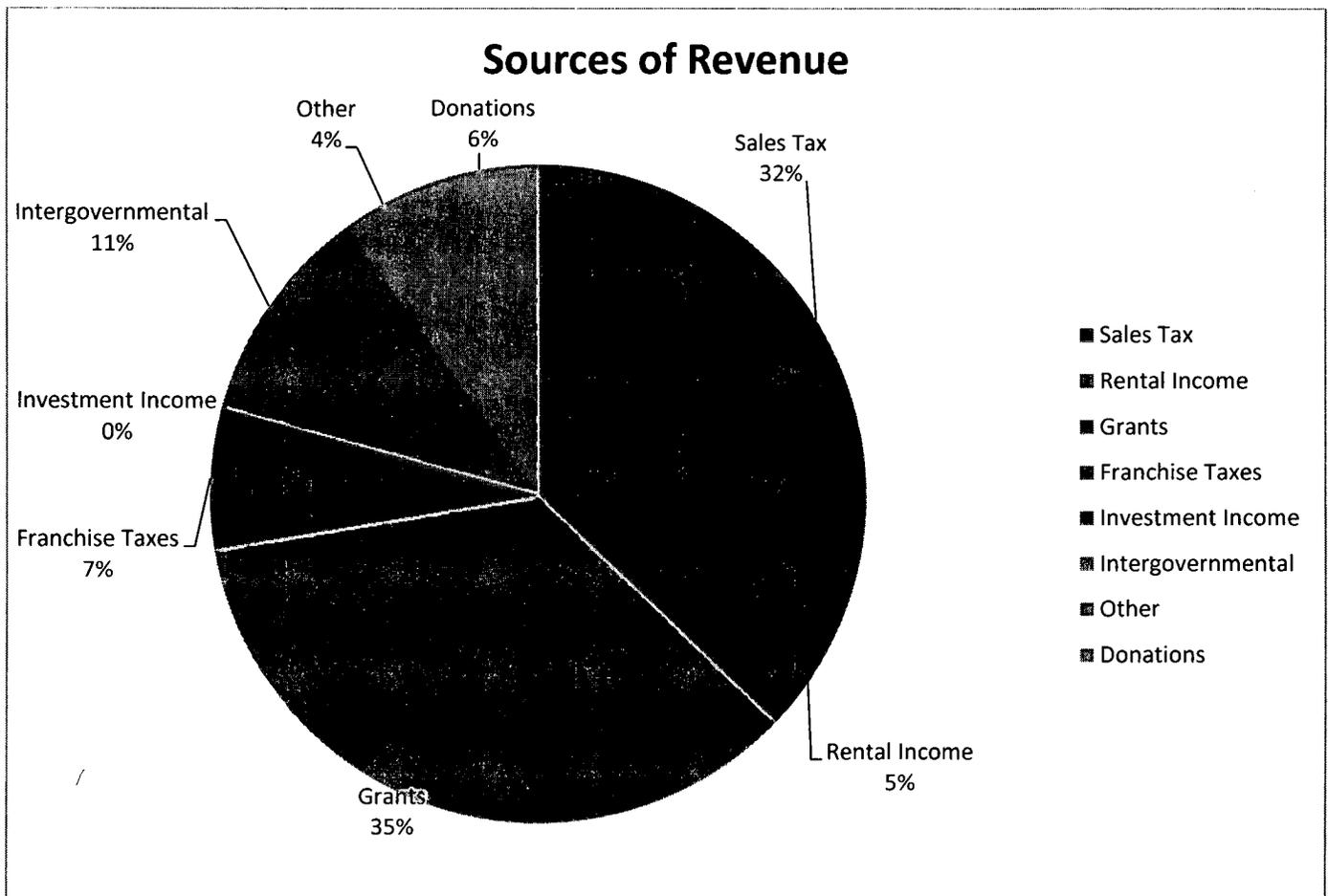
See Independent Auditor's Report

TOWN OF WAPANUCKA
WAPANUCKA, OKLAHOMA
June 30, 2015

Changes in Net Assets

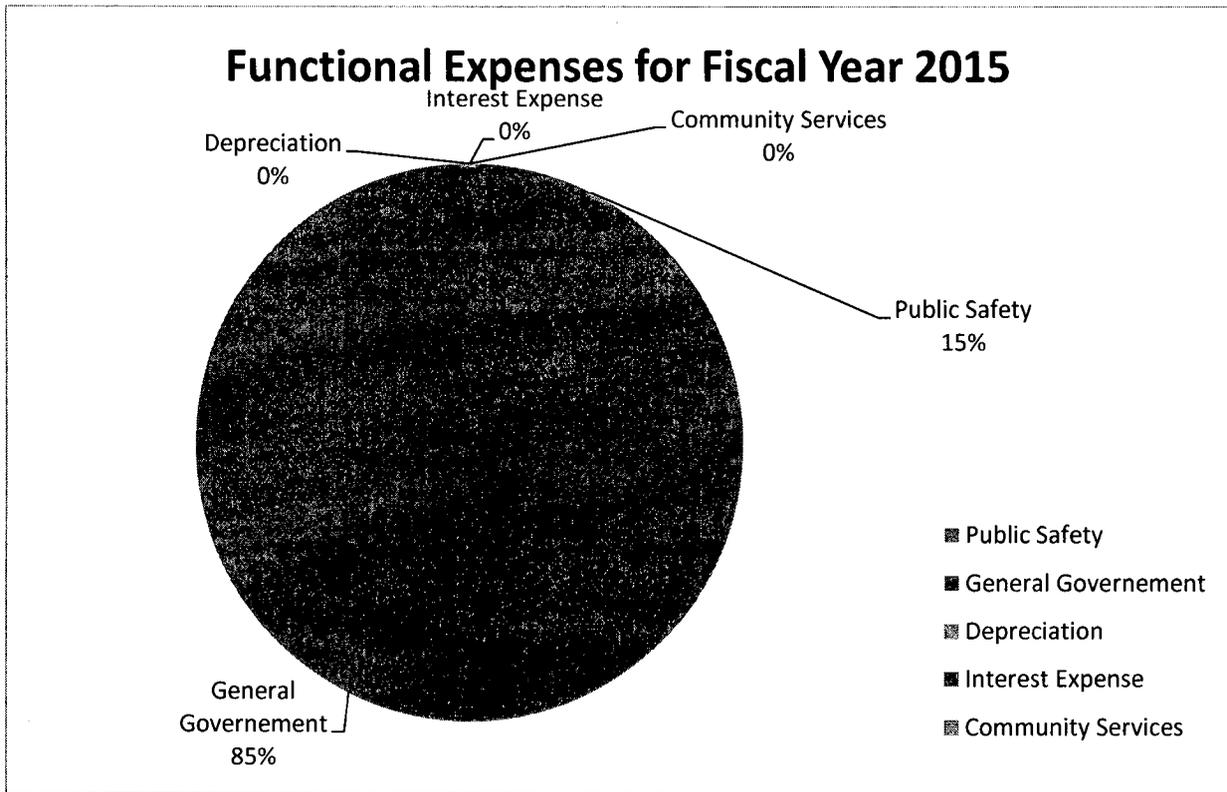
The Town's total revenues increased by thirty-five percent to \$211,880 (see Table A-2). Thirty-two percent of the Town's revenue comes from sales tax, another seven percent comes from franchise taxes (see figure below).

The total cost of all program services increased by \$34,111 to \$74,431. The Town's expenses cover a range of services, with about fifteen percent related to public safety.



See Independent Auditor's Report

TOWN OF WAPANUCKA
WAPANUCKA, OKLAHOMA
June 30, 2015



See Independent Auditor's Report

TOWN OF WAPANUCKA
WAPANUCKA, OKLAHOMA
June 30, 2015

Business-Type Activities

Revenues of the Town's business-type activities increased by more than thirty-four percent to \$133,774 and expenses increased by more than thirty-nine percent to \$147,735.

See Independent Auditor's Report

TOWN OF WAPANUCKA
WAPANUCKA, OKLAHOMA
June 30, 2015

Financial Analysis of the Town's Funds

At the close of the Town's fiscal year, its governmental funds reported a combined fund balance of \$60,232 compared to the prior year balance of \$56,458. This is an increase of \$3,774.

General Fund Budgetary Highlights

During the course of the year, the budget was not revised by the Board of Trustees.

The resources available for appropriation were \$30,615 more than the final budget amounts.

Contacting the Town's Financial Management

This financial report is designed to provide citizens, taxpayers, customers, and creditors with a general overview of the Town's finances and to demonstrate the Town's accountability for the money it receives. If you have any questions about this report or you are in need of additional financial information for the town, contact the Town of Wapanucka's Treasurer's Office at 120 West 8th Street, Wapanucka, Oklahoma 74880.

See Independent Auditor's Report

TOWN OF WAPANUCKA

Statement of Net Assets

June 30, 2015

Schedule A

Primary Government

	Governmental Activities	Business- Type Activities	Total
Assets			
Cash and Cash Equivalents	\$ 9,543	\$ 6,023	\$ 15,566
Investments	\$ -	\$ -	\$ -
Restricted Assets:			
Cash and Cash Equivalents	\$ 38,933	\$ 7,168	\$ 46,101
Accounts Receivable, net	\$ -	\$ 5,733	\$ 5,733
Capital Assets:			\$ -
Other Capital Assets, Net of Depreciation	\$ -	\$ -	\$ -
Total Assets	\$ 48,476	\$ 18,924	\$ 67,400
Liabilities			
Accounts Payable and Accrued Expenses	\$ -	\$ -	\$ -
Deferred Revenues	\$ -	\$ -	\$ -
Customer Deposits	\$ -	\$ 7,168	\$ 7,168
Payroll Taxes Payable	\$ -	\$ -	\$ -
Long-Term liabilities:			
Due within one year	\$ -	\$ -	\$ -
Due within more than one year	\$ -	\$ -	\$ -
Total Liabilities	\$ -	\$ 7,168	\$ 7,168
Net Assets			
Invested in Capital Assets, Net of Related Debt		\$ -	\$ -
Restricted for:			
Cemetery Fund	\$ 7,763	\$ -	\$ 7,763

(See Independent Auditor's Report)

TOWN OF WAPANUCKA

Statement of Net Assets

June 30, 2015

			Schedule A
Park Committee Fund	\$ 1,231	\$ -	\$ 1,231
Fire Department	\$ 29,938	\$ -	\$ 29,938
CDBG Grant Fund	\$ -	\$ -	\$ -
Other Restricted Funds	\$ -	\$ 7,168	\$ 7,168
Unrestricted	\$ 9,543	\$ 4,588	\$ 14,131
Total Net Assets	\$ 48,476	\$ 11,756	\$ 60,232

(See Independent Auditor's Report)

TOWN OF WAPANUCKA
Statement of Activities
For Fiscal Year Ended June 30, 2015

Exhibit B

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net (Expenses) Revenue and Changes in Net Assets</u>		
		<u>Charges for Services</u>	<u>Operating Grants</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
Primary Government						
Governmental Activities:						
Administration	\$ 70,061	\$ -	\$ 31,369	\$ (38,692)	\$ -	\$ (38,692)
Public Safety	\$ 14,665	\$ -	\$ -	\$ (14,665)	\$ -	\$ (14,665)
Community Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Depreciation Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest on Long-Term Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
				\$ -	\$ -	\$ -
Total Governmental Activities	\$ 84,726	\$ -	\$ 31,369	\$ (53,357)	\$ -	\$ (53,357)
Business-Type Activities						
Utilities	\$ 147,735	\$ 109,220	\$ 24,553	\$ -	\$ (13,962)	\$ (13,962)
Total Business-Type Activities	\$ 147,735	\$ 109,220	\$ 24,553	\$ -	\$ (13,962)	\$ (13,962)
Total Primary Government	\$ 232,461	\$ 109,220	\$ 55,922	\$ (53,357)	\$ (13,962)	\$ (67,319)
General Revenues:						
Taxes:						
Sales Tax and Use Tax				\$ 30,636	\$ -	\$ 30,636
Franchise Taxes				\$ 6,106	\$ -	\$ 6,106
Intergovernmental Revenue				\$ 9,581	\$ -	\$ 9,581

(See Independent Auditor's Report)

TOWN OF WAPANUCKA
Statement of Activities
For Fiscal Year Ended June 30, 2015

Exhibit B

Investment Income	\$ 9	\$ 1	\$ 10
Miscellaneous	\$ 1,635	\$ -	\$ 1,635
Rental Income	\$ 9,536	\$ -	\$ 9,536
Transfers	\$ (12,128)	\$ 12,128	\$ -
Total General Revenues	\$ 45,375	\$ 12,129	\$ 57,504
Change in Net Assets	\$ (7,982)	\$ (1,833)	\$ (9,815)
Net Assets-Beginning	\$ 56,458	\$ 13,589	\$ 70,047
Net Assets Ending	\$ 48,476	\$ 11,756	\$ 60,232

(See Independent Auditor's Report)

TOWN OF WAPANUCKA
Balance Sheet—Governmental Funds
For Fiscal Year Ended June 30, 2015

Exhibit C

	General	Other Governmental Funds	Total Governmental Funds
Assets			
Cash and Cash Equivalents	\$ 9,543	\$ 38,933	\$ 48,476
Investments	\$ -	\$ -	\$ -
Receivables:			
Accounts Receivable	\$ -	\$ -	\$ -
Total Assets	\$ 9,543	\$ 38,933	\$ 48,476
 Liabilities and Fund Balances			
Liabilities:			
Accounts Payable and Accrued Liabilities	\$ -	\$ -	\$ -
Payroll Taxes Payable	\$ -	\$ -	\$ -
Deferred Revenues	\$ -	\$ -	\$ -
Customers Deposits	\$ -	\$ -	\$ -
Total Liabilities	\$ -	\$ -	\$ -
 Fund Balances			
Reserved For:			
Cemetery Fund	\$ -	\$ 7,763	\$ 7,763
Park Committee Fund	\$ -	\$ 1,231	\$ 1,231
Fire Department	\$ -	\$ 29,938	\$ 29,938
CDBG Grant Fund	\$ -	\$ -	\$ -
Other Restricted Funds	\$ -	\$ -	\$ -
Unrestricted	\$ 9,543	\$ -	\$ 9,543
Total Fund Balances	\$ 9,543	\$ 38,933	\$ 48,476

(See Independent Auditor's Report)

TOWN OF WAPANUCKA
Balance Sheet—Governmental Funds
For Fiscal Year Ended June 30, 2015

Exhibit C

Total Liabilities and Fund Balances	<u>\$ 9,543</u>	<u>\$ 38,933</u>
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Amounts reported for governmental activities in the Statement of Net Assets are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds, net of accumulated depreciation

Net Assets of Governmental Activities	<u>\$ 48,476</u>
--	------------------

(See Independent Auditor's Report)

TOWN OF WAPANUCKA

**Statement of Revenues, Expenditures, and Changes in Fund Balance—Governmental Fund
For Fiscal Year Ended June 30, 2015**

Exhibit D

	General Fund	Other Governmental Funds	Total Governmental Funds
Revenues:			
Taxes:			
Sales Tax	\$ 28,610	\$ -	\$ 28,610
Cigar Tax	\$ 345	\$ -	\$ 345
Use Tax	\$ 1,681	\$ -	\$ 1,681
Intergovernmental			\$ -
Alcoholic Beverage and Motor Vehicle Tax	\$ 8,761	\$ -	\$ 8,761
Gasoline Excise Tax	\$ 820	\$ -	\$ 820
Franchise Fees	\$ 6,106	\$ -	\$ 6,106
Investment Income	\$ 3	\$ 6	\$ 9
Rental Income	\$ 4,350	\$ -	\$ 4,350
Miscellaneous	\$ 545	\$ 1,090	\$ 1,635
Grants	\$ 26,885	\$ 4,484	\$ 31,369
Donations	\$ -	\$ 5,186	\$ 5,186
Total Revenues	\$ 78,106	\$ 10,766	\$ 88,872
Expenditures:			
Administration	\$ 63,581	\$ 6,480	\$ 70,061
Public Safety	\$ 10,849	\$ 3,815	\$ 14,665
Community Services	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -
Debt Service	\$ -	\$ -	\$ -
Principal Retirement	\$ -	\$ -	\$ -
Interest and Fiscal Charges	\$ -	\$ -	\$ -
Total Expenditures	\$ 74,430	\$ 10,295	\$ 84,726
Excess of Revenues Over (Under)	\$ 3,675	\$ 470	\$ 4,146
Other Financing Sources (Uses)			
Transfers In	\$ -	\$ -	\$ -

(See Independent Auditor's Report)

TOWN OF WAPANUCKA
Statement of Revenues, Expenditures, and Changes in Fund Balance—Governmental Fund
For Fiscal Year Ended June 30, 2015

Exhibit D

Transfers Out	<u>\$ (12,128)</u>	<u>\$ -</u>	<u>\$ (12,128)</u>
Total Other Financing Sources (Uses)	<u>\$ (12,128)</u>	<u>\$ -</u>	<u>\$ (12,128)</u>
Net Change in Fund Balance	\$ (8,453)	\$ 470	\$ (7,982)
Fund Balances, Beginning	<u>\$ 17,996</u>	<u>\$ 38,462</u>	<u>\$ 56,458</u>
Fund Balances, Ending	<u><u>\$ 9,543</u></u>	<u><u>\$ 38,933</u></u>	<u><u>\$ 48,476</u></u>

(See Independent Auditor's Report)

TOWN OF WAPANUCKA

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balance of
Governmental Funds to the Statement of Activities
For Fiscal Year Ended June 30, 2015**

Exhibit E

Net Change in Fund Balance-Total Governmental Funds **\$ (7,982)**

Amount reported for governmental activities in the Statement of Activities are different because:

Governmental funds reported capital outlays as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets.

Depreciation Expense	\$ -
	<hr/>
	\$ -
	<hr/>

Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets.

\$ -
<hr/>

Change in Net Assets of Governmental Activities	\$ (7,982)
	<hr/>
	<hr/>

(See Independent Auditor's Report)

TOWN OF WAPANUCKA
Statement of Revenues, Expenses and Changes in Fund Net Assets
For Fiscal Year Ended June 30, 2015

Exhibit F

<u>ASSETS</u>	Wapanucka Public Works Authority
Current Assets:	
Cash and Cash Equivalents	\$ 13,191
Accounts Receivable, Net	\$ 5,733
	\$ 18,924
Total Current Assets	\$ 18,924
Non-Current Assets:	
Restricted Cash and Cash Equivalents	\$ -
Investments	\$ -
Capital Assets, Net of Depreciation	\$ -
	\$ -
Total Non-Current Assets	\$ -
Total Assets	\$ 18,924
LIABILITIES:	
Current Liabilities:	
Accounts Payable and Accrued Liabilities	\$ -
Deferred Revenues	\$ -
Customer Deposits	\$ 7,168
Notes Payable	\$ -
Total Current Liabilities	\$ 7,168
Noncurrent Liabilities	
Notes Payable	\$ -
Total Noncurrent Liabilities	\$ -
Total Liabilities	\$ 7,168

(See Independent Auditor's Report)

TOWN OF WAPANUCKA
Statement of Revenues, Expenses and Changes in Fund Net Assets
For Fiscal Year Ended June 30, 2015

Exhibit F

Investment in Capital Assets, Net of Related Debt	\$	-
Restricted	\$	7,168
Unrestricted	\$	4,588
		<hr/>
	\$	11,756
		<hr/> <hr/>
Total Net Assets		

(See Independent Auditor's Report)

TOWN OF WAPANUCKA
Statement of Revenues, Expenses and Changes in Fund Net Assets
For Fiscal Year Ended June 30, 2015

Exhibit G

	Wapanucka Public Works Authority
Operating Revenues:	
Water	\$ 81,882
Sewer	\$ 26,442
Other Operating Income	\$ 896
Total Operating Revenues	\$ 109,220
 Operating Expenses:	
Payroll Expenses	\$ 55,434
Contract Sanitation Services	\$ -
Insurance	\$ 8,100
Repairs and Maintenance	\$ 27,748
Chemicals, Testing and Supplies	\$ 11,613
Office Supplies and Postage	\$ 9,477
Professional Fees	\$ 26,608
Vehicle Expense	\$ 3,468
Utilities	\$ 4,862
Bad Debt Expense	\$ 425
Depreciation	
Total Operating Expenses	\$ 147,735
Net Operating Income (Loss)	\$ (38,515)
 Non-Operating Revenues (Expenses)	
Investment Income	\$ 1
Grant Revenues	\$ 24,553
Interest Expense	\$ -
Total Non-Operating Revenue (Expense)	\$ 24,554
Income (Loss) Before Transfers	\$ (13,961)
Transfers In (Out)	\$ 12,128

(See Independent Auditor's Report)

TOWN OF WAPANUCKA
Statement of Revenues, Expenses and Changes in Fund Net Assets
For Fiscal Year Ended June 30, 2015

Exhibit G

Change in Net Assets	\$ (1,833)
Total Net Assets- Beginning	\$ 13,589
Total Net Assets- Ending	\$ 11,756

(See Independent Auditor's Report)

TOWN OF WAPANUCKA
Statement of Cash Flows—Proprietary Fund
For Fiscal Year Ended June 30, 2015

Exhibit H

	Wapanucka Public Works Authority
Cash Flows from Operating Activities	
Receipts From Customers	\$ 109,220
Payments to Suppliers	\$ (92,301)
Payments to Employees	\$ (55,434)
	\$ (38,515)
 Cash Flows from Capital and Related Financing Activities	
Purchase of Capital Assets	\$ -
Principal Paid on Capital Debt	\$ -
Grant Revenues	\$ 24,553
Interest Paid on Capital Debt	\$ -
Transfer to Other Funds	\$ -
Transfer in from Other Funds	\$ 12,129
	\$ 36,682
 Cash Flows from Investing Activities	
Interest Income	\$ 1
Net Cash Provided by Investing Activities	\$ -
Net Increase in Cash and Cash Equivalents	\$ (1,833)
Cash and Cash Equivalents, Beginning of Year	\$ 13,589
Cash and Cash Equivalents, End of Year	\$ 11,756
 Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities:	
Operating Income (Loss)	\$ (38,515)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
Depreciation Expense	\$ -

(See Independent Auditor's Report)

TOWN OF WAPANUCKA
Statement of Cash Flows—Proprietary Fund
For Fiscal Year Ended June 30, 2015

Exhibit H

Bad Debt Expense	\$	-
Change In Assets and Liabilities:		
Receivables, Net	\$	-
Accrued Liabilities and Accounts Payable		
Total Adjustments	\$	-
Net Cash Provided (used) by Operating Activities	\$	(38,515)

(See Independent Auditor's Report)

TOWN OF WAPANUCKA

Wapanucka, Oklahoma

Governmental Fund Financial Statements

June 30, 2015

TOWN OF WAPANUCKA

Wapanucka, Oklahoma

Notes to Financial Statements

June 30, 2015

TOWN OF WAPANUCKA
Notes to the Financial Statements
June 30, 2015

Note 1 **Summary of Accounting Policies**

The Town of Wapanucka, Oklahoma is a Statutory Town under Title II, Chapter 12 of Oklahoma Statutes. The Town is governed by a Board of Trustees.

The Town provides a full range of services for its citizens. These services include collection and disposal of refuse, water and sewer services, storm water management, parks and recreation facilities, and maintenance of streets.

In June 1999, the Government Accounting Standards (GASB) issued Statement No. 34, "Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments." This statement, known as the Reporting Model, provides for the most significant change in financial reporting for state and local governments in over 20 years and affects the way the Town prepares and presents financial information, the statement was adopted as of July 1, 2004. In addition to this statement, GASB Statement No. 37, "Basic Financial Statements and Management's Discussion and Analysis for State and Local Government: Omnibus" and GASB Statement No. 38, "Certain Financial Statement Note Disclosures" have been adopted and are reflected in these financial statements.

As part of this Statement, there is a new reporting requirement regarding the capitalization of local government infrastructure (roads, bridges, traffic signals, etc.). This requirement permits an optional four-year delay for implementation to fiscal year 2006. The town has elected to delay the capitalization of infrastructure.

The following is a summary of the significant accounting policies of the Town of Wapanucka, Oklahoma:

A. Financial Reporting Entity

1. Component Units

As defined by accounting principles generally accepted in the United States of America, the financial reporting entity consists of the primary government (Town of Wapanucka), as well as its component units which are legally separate organizations for which the Town Council is financially accountable.

The accompanying financial statements represent the Town of Wapanucka and its component units. The financial data of the component units are included in the Town's reporting entity because of the significance of their operational or financial relationship with the Town of Wapanucka.

Discretely presented component units are entities that are legally separate from the Town, but for which the Town is primarily accountable, or whose relationship with the Town is such that exclusion would cause the Town's financial statements to be misleading or incomplete. These component units are reported in separate columns to emphasize that they are legally separate from the Town based upon the criteria listed above. The Town of Wapanucka has only one component unit, the Wapanucka Public Works Authority.

(See Independent Auditor's Report)

TOWN OF WAPANUCKA
Notes to the Financial Statements
June 30, 2015

B. Basic Financial Statements

In accordance with GASB Statement No. 34- *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*, the basic financial statements include both

Note 1 Summary of Accounting Policies (continued)

government-wide and fund financial statements. The Government-wide financial statements (Statements of Net Assets and Statement of Activities) report on the Town of Wapanucka and its component units as a whole, excluding fiduciary activities. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. All activities, both governmental and business-type, are reported in the government-wide financial statements using the economic resources measurement focus and the accrual basis of accounting, which includes long-term assets and receivables as well as long-term debt and obligations. The government-wide financial statements focus more on the sustainability of the Town as an entity and the change in aggregate financial position resulting from the activities of the fiscal period.

Generally, the effect of inter-fund activity has been removed from the government-wide financial statements. Net inter-fund activity and balances between governmental activities and business-type activities are shown in the government-wide financial statements.

The government-wide statement of Net Assets reports all financial and capital resources of the Town. It is displayed in a format of assets less liabilities equals net assets, with the assets and liabilities shown in order of their relative liquidity.

Net assets are required to be displayed in three components: 1) invested in capital assets, net of related debt, 2) restricted, and 3) unrestricted. Invested in capital assets, net of related debt is capital assets net of accumulated depreciation and reduced by outstanding balances of any bonds, mortgages, notes or other borrowing that are attributable to the acquisition, construction, or improvement of those assets. Restricted net assets are those with constraints placed on their use by either: 1) externally imposed by creditors (such as a through debt covenants), grantors, contributors, or laws and regulations of other governments, or 2) imposed by law through constitutional provisions or enabling legislation. All net assets not otherwise classified as restricted, are shown as unrestricted. Generally the Town would first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

The governmental-wide Statement of Activities demonstrates the degree to which both direct and indirect expenses of the various functions and programs of the Town are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function identifiable activity. Indirect expenses for administrative overhead are allocated among the functions and activities using a full cost allocation approach and are presented separately to enhance comparability of direct expenses between governments that allocate direct expenses and those that do not. Interest on general long-term debt is not allocated to the various functions. Program revenues include: 1) charges to customers or users who purchase, use or directly benefit from goods, services or privileges provided by a particular function or program and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or program. Taxes, unrestricted investment

TOWN OF WAPANUCKA
Notes to the Financial Statements
June 30, 2015

income and other revenues not identifiable with particular functions or programs are included as general revenue. The general revenues support the net cost of the functions and programs not covered by program revenues.

Note 1 **Summary of Accounting Policies (continued)**

Also, part of the basic financial statements are fund financial statements for governmental funds, proprietary funds and fiduciary funds, even though any fiduciary funds are excluded from the government-wide financial statements. The focus on the fund financial statements is on major funds, as defined by GASB Statement No. 34. Although this reporting model sets forth minimum criteria for determination of major funds (a percentage of assets, liabilities, revenues, or expenditures/expense of fund category and of the governmental and enterprise funds combined), it also gives government the option of displaying other funds as major funds. Other non-major funds, as well as the internal service funds, are combined in a single column on the fund financial statements.

The Town reports on the following major governmental funds:

The **General Fund** is the Town's primary operating fund. It accounts for all financial resources of the Town, except those required to be accounted for in another fund. Revenues are derived primarily from sales and other local taxes, state and federal distributions, licenses, permits, charges for service, and interest income. A significant part of the General Fund's revenues is used principally to finance the operation of the Town of Wapanucka, Oklahoma.

The Town reports the following major proprietary funds:

The **Wapanucka Public Works Authority** provides water and sanitary sewer waste collection and transmission services to the citizens of Wapanucka and accounts for operations that are financed in a manner similar to private business enterprises.

Additionally, the Town reports the following fund types:

Special Revenue Funds account for revenue derived from specific resources that are restricted by legal and regulatory provisions to finance specific activities.

C. Basic Accounting

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by a provider have been met.

The governmental fund financial statements are prepared on a current financial resources measurement focus and modified accrual basis of accounting. To conform to the modified accrual basis of accounting, certain modifications must be made to the accrual method. These modifications are outlined below:

TOWN OF WAPANUCKA
Notes to the Financial Statements
June 30, 2015

- 1) Revenue is recorded when it becomes both measurable and available (received within 60 days after year-end). Revenue considered susceptible to accrual includes: sales and use taxes, licenses, fees and permits, charges for services, penalties, and interest.

Note 1

Summary of Accounting Policies (continued)

- 2) Expenditures are recorded when the related fund liability is incurred.
- 3) Disbursements for the purchase of capital assets providing future benefits are considered expenditures. Bond proceeds are reported as an other financing source.

With this measurement focus, operating statements present increases and decreases in net current assets and unreserved fund balance as a measure of available spendable resources.

This is the traditional basis of accounting for governmental funds and also is the manner in which these funds are normally budgeted. This presentation is deemed most appropriate: 1) demonstrate legal and convenient compliance, 2) demonstrate the sources and uses of liquid resources, and 3) demonstrate how the Town's actual revenues and expenditures conform to the annual budget. Since the governmental funds financial statements are presented on a different basis for the governmental activities column of the government-wide financial statements, a reconciliation is provided immediately following each fund statement. These reconciliations briefly explain the adjustments necessary to transform the fund financial statements into the governmental activities column of the government-wide financial statements.

D. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates that could affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

E. Cash, Cash Equivalents and Investments

Cash and cash equivalents include cash on hand, amounts in demand deposits, and short-term investments with a maturity date within three months of the date acquired by the Town.

Investments are stated at cost, which approximates market unless otherwise indicated.

F. Capital Assets

The Town does not maintain capital asset records.

G. Compensated Absences

The Town allows full time employees to accrue (4) hours of annual leave per pay period. Annual leave may be accrued without limitation. Upon termination, all hours of accrued leave will be paid to the employee. Sick leave may accrue without limitation but is not payable upon the employee's termination. Annual leave is recorded as expenditure and liability as it is earned. The Town has no liability for compensated absences as of June 30, 2015.

TOWN OF WAPANUCKA
Notes to the Financial Statements
June 30, 2015

Note 2 **Accounts Receivable**

Accounts Receivable at June 30, 2015 is as follows:
Primary Government

	Governmental Activities	Business-Type Activities	Total
Sales Tax	\$ -	\$ -	\$ -
Utilities	\$ -	\$ 5,733.00	\$ 5,733.00
	\$ -	\$ 5,733.00	\$ 5,733.00

Note 3 **Cash and Investments**

The Town's investment policies are governed by state statute. Permissible investments include direct obligations of the United States Government and Agencies; certificate of deposit of savings and loan associations, and bank and trust companies; and savings accounts or savings certificates of savings and loan associations, and trust companies; Collateral is required for demand deposits and certificates of deposits for all amounts not covered by Federal Deposit Insurance.

Deposits- The Town's cash deposits at June 30, 2015, are categorized to give an indication of the level of risk assumed by the Town at year end as follows:

- 1) Insured or collateralized with FDIC Insurance
- 2) Collateralized with securities held by the pledging financial institution's trust department or agent in the Town's name.
- 3) Uncollateralized

The town's Deposits and investments are in various financial institutions as follows:

	Bank Balance	Pledged Collateral	FDIC Insurance
Landmark Bank			
Wapanucka, Oklahoma	\$ 61,667	\$ -	\$ 250,000
	\$ 61,667	\$ -	\$ 250,000

All of the Town's deposits up to \$250,000 in each financial institution are considered category "A". The Town had no category "B" or "C" deposits at June 30, 2015.

TOWN OF WAPANUCKA
Notes to the Financial Statements
June 30, 2015

Note 4 **Long-Term Debts**

The town no longer has any long-term debt.

Note 5 **Deposits, Investments and Reverse Repurchase Agreements**

- A. Oklahoma State Law, Title 62, Sec 348.1 allows for investment of funds in the following:
1. Direct obligations of the United States Government to the payment of which the full faith and credit of the Government of The United States is pledged.
 2. Certificates of deposit of savings and loans associations, banks, and trust companies when the certificates of deposit are secured by acceptable collateral as in the deposit of other public monies.
 3. Savings accounts or savings certificates of saving and loan associations, banks, and trust companies, to the extent that the accounts of certificates are fully insured by the Federal Deposit Insurance Corporation.
- B. The Town of Wapanucka has not entered into reverse repurchase agreements during the fiscal year ending June 30, 2015.

Note 6 **Inter-Fund Activity**

Inter-Fund transfers are summarized as follows during the year ended June 30, 2015:

<u>From</u>	<u>To</u>	
General Fund	Public Works Authority	Working Capital
		\$12,128
		\$12,128

Note 8 **Subsequent Events**

The Board of Trustees has evaluated all events subsequent to the balance sheet date of June 30, 2015, through the financial statement issuance date of June 13, 2016 and determined that there are no subsequent events requiring additional disclosure.

TOWN OF WAPANUCKA

Wapanucka, Oklahoma

Required Supplementary Financial Information
June 30, 2015

TOWN OF WAPANUCKA

Wapanucka, Oklahoma

Supplementary Financial Information

June 30, 2015

TOWN OF WAPANUCKA
Combining Balance Sheet
For Fiscal Year Ended June 30, 2015

Exhibit I

	Park Fund	CDBG Grant	Fire Department Fund	Cemetery Fund	Meter Fund	Total Governmental Funds
Assets						
Cash and Cash Equivalents	\$ 1,231	\$ -	\$ 29,938	\$ 7,763	\$ 7,168	\$ 46,100
Investments						\$ -
Receivables						\$ -
Due From Other Governments						\$ -
Due From Other Funds						\$ -
Total Assets	<u>\$ 1,231</u>	<u>\$ -</u>	<u>\$ 29,938</u>	<u>\$ 7,763</u>	<u>\$ 7,168</u>	<u>\$ 46,100</u>
Liabilities						
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Deferred Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Customer Deposits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Fund Balances

(See Independent Auditor's Report)

TOWN OF WAPANUCKA
Combining Balance Sheet
For Fiscal Year Ended June 30, 2015

Reserved For:						
Unreserved						
Reported in Special Revenue Funds	\$ 1,231	\$ -	\$ 29,938	\$ 7,763	\$ 7,168	\$ 46,100
Total Fund Balances	<u>\$ 1,231</u>	<u>\$ -</u>	<u>\$ 29,938</u>	<u>\$ 7,763</u>	<u>\$ 7,168</u>	<u>\$ 46,100</u>
Total Liabilities and Fund Balances	<u><u>\$ 1,231</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 29,938</u></u>	<u><u>\$ 7,763</u></u>	<u><u>\$ 7,168</u></u>	<u><u>\$ 46,100</u></u>

TOWN OF WAPANUCKA

Wapanucka, Oklahoma

Budgetary Comparison Schedule—General Fund
June 30, 2015

TOWN OF WAPANUCKA
Budgetary Comparison Schedule
General Fund
June 30, 2015

Exhibit J

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Resources(Inflows)				
Revenues:				
Taxes:				
Sales Tax	\$ 24,705	\$ 24,705	\$ 28,610	\$ 3,905
Cigar Tax	\$ 298	\$ 298	\$ 345	\$ 47
Use Tax	\$ 1,447	\$ 1,447	\$ 1,681	\$ 234
Intergovernmental			\$ -	\$ -
Alcoholic Beverage and Motor Vehicle Tax	\$ 9,800	\$ 9,800	\$ 8,761	\$ (1,039)
Gasoline Excise Tax	\$ 1,184	\$ 1,184	\$ 820	\$ (364)
Franchise Fees	\$ 6,550	\$ 6,550	\$ 6,106	\$ (444)
Investment Income	\$ 4	\$ 4	\$ 9	\$ 5
Rental Income	\$ 4,016	\$ 4,016	\$ 4,350	\$ 334
Miscellaneous	\$ 210	\$ 210	\$ 1,635	\$ 1,425
Grants	\$ 4,698	\$ 4,698	\$ 31,369	\$ 26,671
Donations	\$ 5,345	\$ 5,345	\$ 5,186	\$ (159)
Amounts Available for Appropriation	\$ 58,257	\$ 58,257	\$ 88,872	\$ 30,615

(See Independent Auditor's Report)

Charges to Appropriation (Outflows)

General Government	\$ 36,302	\$ 36,302	\$ 70,061	\$ (33,759)
Public Safety	\$ 6,033	\$ 6,033	\$ 14,665	\$ (8,632)
Debt Service	\$ -	\$ -	\$ -	\$ -
	<hr/>	<hr/>	<hr/>	<hr/>
Total Charges to Appropriations	\$ 42,335	\$ 42,335	\$ 84,726	\$ (42,391)

Budgetary Fund Balance, June 30, 2015

	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	\$ 15,922	\$ 15,922	\$ 4,146	\$ (11,776)

(See Independent Auditor's Report)