

TOWN OF WESTVILLE
Westville, Oklahoma

AUDITED FINANCIAL STATEMENTS
For the year ended June 30, 2014

Audited By:
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TOWN OF WESTVILLE

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Westville Town Council And Administration

Members

Tony Barker	Mayor
Cheri Schultz	Vice-Mayor
Adam McKenzie	Member
Brian Nickens	Member
Bryan Maloney	Member

Administration

Deneille Hembree	Clerk-Treasurer
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INDEPENDENT

AUDITOR'S

REPORTS

INDEPENDENT AUDITOR'S REPORT

To the Town Council
Town of Westville, State of Oklahoma

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Town of Westville, State of Oklahoma, as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Westville Utility Authority, which represents 91%, 89% and 46%, respectively, of the assets, net assets and revenues of the Town of Westville. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Westville Utility Authority Trust, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the report of other auditors, financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Town of Westville, Oklahoma, as of June 30, 2014, and the

respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 4-7 be presented to supplement the basic financial statements. Such information, although not a part of basic financial statements is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors 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 management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Westville's basic financial statements. The introductory section, combining and individual non-major fund financial statements are presented for purposes of additional analysis and are not a part of the basic financial statements.

The combining and individual non-major fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the report of the other auditors, the combining and individual non-major fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.



Robert St. Pierre, C.P.A., P.C.
May 1, 2015

MANAGEMENT

DISCUSSION &

ANALYSIS

Town of Westville
Management's Discussion and Analysis
For the Year Ended June 30, 2014

Our discussion and analysis of the Town of Westville's (the Town's) financial performance provides an overview of the Town's financial activities for the fiscal year ended June 30, 2014. Please read it in conjunction with the accountant's compilation report and the Town's financial statements. The Westville Utility Authority is also covered by a separate Management's Discussion and Analysis.

FINANCIAL HIGHLIGHTS

The net assets for the Primary Government decreased by \$161,200 primarily through large expenditures for Police and Ambulance, and net assets for the Town as a whole decreased by \$7,365 which was helped by a capital grant for the Utility Authority.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the Town as a whole and present a longer-term view of the Town's finances. Fund financial statements are included in both a summary and detailed form. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Town's operations in more detail than the government-wide statements by providing information about the Town's most significant funds.

Reporting the Town as a Whole

One of the most important questions asked about the Town's finances is, "Is the Town as a whole better off or worse off as a result of the year's activities?" The Statement of Net Position and the Statement of Activities report information about the Town as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the Town's net position and changes in them. You can think of the Town's net position—the difference between assets and liabilities—as one way to measure the Town's financial health, or financial position. Over time, increases or decreases in the Town's net assets are one indicator of whether its financial health is improving or deteriorating. You will need to consider other nonfinancial factors, however, such as changes in the Town's property tax base and the condition of the Town's roads, to assess the overall health of the Town.

In the Statement of Net Position and the Statement of Activities, we divide the Town into three kinds of activities:

Governmental activities—Most of the Town's basic services are reported here, including the police, fire, public works, and parks departments, and general administration. Property taxes, franchise fees, and state and federal grants finance most of these activities.

Component units—The Town includes two separate legal entities in its report—the Westville Utility Authority, which supplies water, sewer, and trash services, and the Westville Industrial Authority,

which promotes development. Although legally separate, these component units are important because the Town is financially accountable for them.

Reporting the Town's Most Significant Funds

The fund financial statements provide detailed information about the most significant funds—not the Town as a whole. Some funds are required to be established by State law and by bond covenants. All of the Town's funds are classified as governmental funds for accounting reporting purposes. The Westville Industrial Authority is also a governmental fund, but the Westville Utility Authority is a proprietary fund.

Governmental funds—Most of the Town's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Town's general government operations and the basic services it provides. Governmental fund information 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. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in a reconciliation at the bottom of the fund financial statements.

Proprietary funds—When the Utility Authority charges customers for the services it provides—whether to outside customers or to other units of the Town—these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Position and the Statement of Activities. The Utility Authority is a business-type activities we report in the government-wide statements but provide more detail and additional information, such as cash flows, for proprietary funds. The Westville Industrial Authority is also reported this year as a proprietary fund. This change in accounting principle results in a one-time adjustment to fund balance.

THE TOWN AS A WHOLE

For the Town, both for the Primary Government and for the Town as a whole, net position increased, as discussed previously.

The Town undertook no new debt in the year 2013-2014. The Westville Industrial Authority makes payments to the Oklahoma Department of Commerce on an interest-free loan for an industrial access road constructed in a past year. The only other liabilities of the Town and its component units are accounts payable, resulting from the monthly operating bills of the Town.

The most important source of general revenue to the Town is sales and use tax (41% of total revenue). Sales and use tax revenue decreased by 6% from the previous year, a disappointed result, primarily due to decreased use tax collections.

For program expenses, the Ambulance service continues to be the most costly, at \$500,544, with Police second at \$368,525. General Government expenses were \$159,059, Street Department expenses were \$166,288, and the Fire Department spend \$120,955, including a large capital purchase of a new fire truck.

Contributions to the Town are negligible, occurring primarily to the Cemetery Care Fund and the Swimming Pool.

The Town made an accounting principle adjustment to the Court Fund this year, adding a fines receivable account of \$20,000, which is a prior period correction which increases the fund balance by that amount.

THE TOWN'S FUNDS

As the Town completed the year, its governmental funds reported a combined fund balance of \$169,607, which is a decrease of \$148,567 from the previous year, primarily in General Fund. The large decrease has sparked the Town Council to make adjustments for controlling expenditures for the coming year.

Fund Budgetary Highlights

As the comparison of the original budget with actual amounts reveals, the Town exerts fairly poor budgetary oversight.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

The Town did buy a new fire truck for the Fire Department.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The Town Council has attempted to curb budgeted costs in the General Fund in next year's budget to bring spending more in line with revenue projections.

WESTVILLE UTILITY AUTHORITY

Our discussion and analysis of the Westville Utility Authority's financial performance provides an overview of the Authority's financial activities for the fiscal year ended June 30, 2014. Please read it in conjunction with the accountant's compilation letter and the Authority's financial statements.

FINANCIAL HIGHLIGHTS

The Authority's net position increased by \$10,545, mostly due to a large grant to purchase a natural gas trash truck to partially offset large depreciation expenses. The Authority had operating revenues decreased 3.4% over the previous year, cost of water increased 0.6%, and other expenses decreased 1.7%

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position, the Statement of Revenues, Expenses, and Changes in Net Position, and the Statement of Cash Flows provide information about the activities of the Authority as a whole and present a longer-term view of the Authority's finances.

Reporting the Authority as a Whole

One of the most important questions asked about the Authority's finances is, "Is the Authority as a whole better off or worse off as a result of the year's activities?" The financial statements referred to

above report information about the Authority as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These statements report the Authority's net position and changes in them. You can think of the Authority's net assets—the difference between assets and liabilities—as one way to measure the Authority's financial health, or financial position. Over time, increases or decreases in the Authority's net position are one indicator of whether its financial health is improving or deteriorating. You will need to consider other nonfinancial factors, however, such as changes in the Authority's customer base, rates charged for services, and the condition of the Authority's fixed assets, to assess the overall health of the Authority.

When the Authority charges customers for the services it provides—for water, sewer, and trash services—these services are reported as a proprietary (enterprise) funds, using generally the same accounting methods that privately held businesses use.

ECONOMIC FACTORS

The Westville Wastewater Treatment Plant continues to be expensive to operate and maintain.

The Authority has continued a preventative maintenance program for its water and sewer lines in the Town.

The Authority has continued to be able to meet its debt service on its capital investments.

The Authority did purchase a new natural gas trash truck with new compactor bed, and also an extensive cleaning and renovation of the water tower was conducted.

CONTACTING THE TOWN'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the Town's finances and to show the Town's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Town Clerk's office at 214 S Williams Street, Westville, Oklahoma

Town of Westville
Government Wide Financial Statements
Summary of Net Position
For the Year Ended June 30, 2013 and 2014

Government Wide	June 30, 2014	June 30, 2013	Increase (Decrease)
Total assets	7,576,945	7,927,932	(350,987)
Capital assets, net	6,742,206	6,780,129	(37,923)
Other assets	834,739	1,147,803	(313,064)
 Total liabilities	 1,995,966	 2,178,216	 (182,250)
Current liabilities	234,351	331,316	(96,965)
Long-term liabilities	1,761,615	1,846,900	(85,285)
 Total Net Assets	 5,580,979	 5,720,465	 (139,486)
Invested in Capital Assets, net of related debt	4,975,491	4,919,233	56,258
Restricted	392,784	398,956	(6,172)
Unrestricted	215,705	431,527	(215,822)
 Accounting method change	 -	 -	
Change in net assets	(78,649)	(71,284)	(7,365)

Town of Westville
Government Wide Financial Statements
Summary of Changes in Net Position
For the Year Ended June 30, 2013 and 2014

Primary Government Only	Year Ended June 30, 2014	Year Ended June 30, 2013	Increase (Decrease)
Operating revenues			
Sales and Use Taxes	511,268	544,478	(33,210)
Franchise Tax	109,354	130,341	(20,987)
Alcoholic Beverage Tax	23,038	23,751	(713)
Fines	141,925	135,138	6,787
Other	472,571	434,091	38,480
Total Revenues	1,258,156	1,267,799	(9,643)
Expenditures	1,406,722	1,281,682	125,040
Excess (Deficity) of Revenues over Expenditures	(148,567)	(13,883)	(134,684)
Other Financing and Transfers	11,989	38,505	(26,516)
Net Change in Fund Balances	(136,576)	24,622	(161,198)
Westville Utility Authority Only	Year Ended June 30, 2014	Year Ended June 30, 2013	Increase (Decrease)
Operating revenues	1,035,343	1,071,658	(36,315)
Water	459,630	459,516	114
Sewer	271,208	244,699	26,509
Trash	221,742	216,059	5,683
Other	82,763	151,384	(68,621)
Cost of water sold	157,186	156,201	985
Expenses	962,924	979,680	(16,756)
Income from operations	(84,767)	(64,223)	(20,544)
Non-operating Revenue (Expenses)	95,313	(40,322)	
Change in net assets	10,545	(104,545)	115,090
Westville Industrial Authority Only	Year Ended June 30, 2014	Year Ended June 30, 2013	Increase (Decrease)
Operating Revenues	29,067	26,645	2,422
Expenses	17,732	20,472	(2,740)
Income from Operations	11,335	6,173	5,162
Nonoperating Income	78	79	(1)
Change in net position	11,413	6,251	5,161

FINANCIAL

SECTION

Town of Westville, Oklahoma
Statement of Net Position
as of June 30, 2014

	Primary Government		Component Units	
	Governmental Activities	Component Units Totals	Westville Utility Authority	Westville Industrial Authority
Assets				
Cash	159,856	182,545	140,507	42,038
Taxes Receivable	48,997	-	-	-
Other	38,618	404,724	404,724	-
Capital Assets				
Non-depreciable	129,465	282,136	146,136	136,000
Depreciable (Net)	303,872	6,026,733	5,478,379	548,354
Total Assets	680,807	6,896,138	6,169,746	726,392
Liabilities				
Current	77,864	156,487	136,487	20,000
Non-Current Liabilities	-	1,761,615	1,487,642	273,973
Total Liabilities	77,864	1,918,102	1,624,129	293,973
Net Assets				
Invested in Capital Assets (net of related debt)	433,337	4,542,154	4,151,774	390,380
Restricted	151,959	240,825	240,825	-
Unrestricted	17,648	195,056	153,018	42,038
Total Net Position	602,944	4,978,035	4,545,618	432,418

Town of Westville, Oklahoma
Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
June 30, 2014

Fund balances-total governmental funds	169,607
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	433,337
	<hr/>
Fund Balance of Governmental Activities	<u><u>602,944</u></u>

**TOWN OF WESTVILLE
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2014**

Function/Program Activities	Program Revenues			Net (Expense) Revenue and Changes in Net Assets		
	Expenses	Changes for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government Governmental Activities	Component Units
Primary Government						
Government Activities:						
Police	377,756	105			(377,651)	
General	163,641	-		11,989	(151,652)	
Community Building	30,103	1,235			(28,868)	
Animal Shelter	14,298	455			(13,843)	
Library	13,284	-			(13,284)	
Park	851	-			(851)	
Streets	169,615	2,354			(167,261)	
Fire	63,097	1,690	8,001		(53,406)	
Ambulance Service	503,469	361,312			(142,157)	
Court	13,206	-			(13,206)	
Cemetery Care	-	-			-	
Cemetery Maintenance	8,621	2,882			(5,739)	
Emergency Management	900	8,375			7,475	
Swimming Pool	11,911	1,138	-		(10,773)	
Transfers to WUA	-	-			-	
Total governmental activities	1,370,752	379,546	8,001	11,989	(971,216)	
Total primary government	1,370,752	379,546	8,001	11,989	(971,216)	
Component units:						
Westville Industrial Authority	17,732	29,145	-		-	11,413
Westville Utility Authority	1,168,305	1,035,837		143,014	-	10,546
Total component units	1,186,037	1,064,982	-	143,014	-	21,959
General Revenues						
					511,268	
					-	
					12,548	
					109,354	
					23,038	
Fines					141,925	
Other					72,475	
Total General Revenues					870,608	
Transfers					-	
Total General Revenues and Transfers					870,608	
Changes in Net Position					(100,608)	
Change in Net Position for Component Units					21,959	
Change in Net Position for Town as a Whole					(78,649)	

Town of Westville, Oklahoma
Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balances of Government Funds to the
Statement of Activities for the Year Ended June 30, 2014

Net change in fund balances-total governmental funds	(136,577)	
Add Capital Acquisitions	66,588	
Subtract depreciation	<u>(30,620)</u>	
		<u>35,968</u>
Change in Net Assets		<u><u>(100,609)</u></u>

Town of Westville
Fund Balance Sheet
Government Funds
June 30, 2014

	General	General Streets	Fire Department	Ambulance	Cemetery Care	Cemetery Maintenance	Court	Emergency Management	Swimming Pool	Total Government Funds
Assets										
Cash	\$ 19,801	\$ 1,653	\$ 25,719	\$ 14,412	\$ 87,738	\$ 1,516	\$ 5,225	\$ 125	\$ 3,666	\$ 159,855
Taxes Receivable	28,594	10,428	4,433	5,541	-	-	-	-	-	48,996
Due from Other Funds	-	-	-	18,568	-	20,000	-	-	-	38,568
Other	-	50	-	-	-	-	-	-	-	50
Total Assets	48,395	12,131	30,152	38,521	87,738	21,516	5,225	125	3,666	247,469
Liabilities and Fund Balances										
Liabilities										
Accounts Payable	13,570	4,391	2,753	18,377	-	-	-	-	691	39,782
Payroll Liabilities	17,177	5,990	-	12,524	-	-	-	-	1,606	37,297
Due To Other Funds	-	-	-	-	-	-	-	-	-	-
Total Liabilities	30,747	10,381	2,753	30,901	-	-	-	-	2,297	77,079
Fund Balances										
Unreserved, reported in:										
General Fund Unreserved	17,648	-	-	-	-	-	-	-	-	17,648
Special Revenue Funds	-	1,751	27,400	7,620	87,735	21,516	4,440	125	1,369	151,956
Total Fund Balances	17,648	1,751	27,400	7,620	87,735	21,516	4,440	125	1,369	169,604
Total Liabilities and Fund Balances	\$ 48,395	\$ 12,132	\$ 30,153	\$ 38,521	\$ 87,735	\$ 21,516	\$ 4,440	\$ 125	\$ 3,666	\$ 246,683

TOWN OF WESTVILLE
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2014

	General	General Streets	Fire Department	Ambulance Service	Cemetery Care	Cemetery Maintenance	Court	Emergency Management	Swimming Pool	Government Funds
Revenues:										
Sales and Use Taxes	304,341	103,079	48,599	55,249						511,268
Franchise Taxes	109,354									109,354
Alcoholic Beverage Tax	23,038									23,038
Interest	184	4	62	15	2,032	2	8			2,307
Grants			8,001							8,001
Other	9,738	2,350	-		850	2,550				15,488
Fuel Tax		-								-
Commercial Vehicle Tax		12,548								12,548
Contributions	6,948					5,823			4,500	17,271
Fines							141,925			141,925
Fire Runs			1,690							1,690
Pool Fees									1,138	1,138
Sale of Assets	4,200		50,500							54,700
Ambulance Services				359,428						359,428
Total Revenues	457,803	117,981	108,852	414,692	2,882	8,375	141,933	-	5,638	1,258,156
Police	368,525									368,525
General Government	159,059									159,059
Community Building	29,206									29,206
Animal Shelter	14,298									14,298
Library	13,208									13,208
Streets		166,288								166,288
Fire			120,955							120,955
Ambulance				500,544						500,544
Cemetery Care						8,621				8,621
Cemetery Maintenance										-
Court							13,206			13,206
Emergency Management								900		900
Pool									11,911	11,911
Total Expenditures	584,296	166,288	120,955	500,544	-	8,621	13,206	900	11,911	1,406,721
Excess (Deficiency) of Revenues Over Expenditures	(126,493)	(48,307)	(12,103)	(85,852)	2,882	(246)	128,727	(900)	(6,273)	(148,565)
Other Financing Sources And (Uses)										
Transfers In	84,950	44,213		67,400		1,725		1,000	8,500	207,788
Grants	11,989	-								11,989
Transfers Out	(72,813)	(150)	(150)	(150)	(1,725)		(132,800)			(207,788)
Total Other Financing Sources And (Uses)	24,126	44,063	(150)	67,250	(1,725)	1,725	(132,800)	1,000	8,500	11,989
Net Change in Fund Balances	(102,367)	(4,244)	(12,253)	(18,602)	1,157	1,479	(4,073)	100	2,227	(136,576)
Fund Balances--Beginning	120,016	5,995	39,654	26,222	86,581	2,961	25,589	25	(858)	306,185
Fund Balances-Ending	17,649	1,751	27,401	7,620	87,738	4,440	21,516	125	1,369	169,609

Westville Utility Authority Trust
A Component of the Town of Westville
Statement of Net Position
June 30, 2014

ASSETS

Current Assets	
Cash and Cash Equivalents	140,507
Accounts Receivable Net of \$7,950 for Bad Debts	77,751
Prepaid Expenses	8,386
Interest Receivable	11
Total Current Assets	226,655
Noncurrent Assets:	
Restricted Cash and Cash Equivalents	240,825
Loan Cost	-
Capital Assets:	
Land	146,136
Building, Equipment, Water and Sewer System	8,878,614
Less Accumulated Depreciation	(3,322,484)
Total Capital Assets	5,702,266
Total Assets	6,169,746

Liabilities

Current Liabilities:	
Accounts Payable	18,763
Current Portion of Long-Term Debt	62,851
Current Liabilities Payable from Restricted Assets	54,873
Total Current Liabilities	136,487
Noncurrent Liabilities:	
Long-Term Debt	1,487,642
Total Liabilities	1,624,129

Net Position

Invested in Capital Assets Net of Related Debt	4,151,773
Restricted	240,825
Unrestricted	153,019
Total Net Position	4,545,617

Westville Utility Authority Trust
A Component of Town of Westville
Statement of Revenue, Expenses, and Changes in Fund Net Position
For the Year Ended June 30, 2014

Revenues:

Water Sales	460,115
Sewer	264,549
Trash	221,687
Late Charges	27,712
Gas Billing and Collection Fees	5,251
Connect and Reconnect Fees	16,075
Miscellaneous and Other Income	30,375
Rental	9,579
Total Revenues	\$ 1,035,343

Operating Expenses:

Water Purchases	157,186
Salaries and Wages	305,230
Payroll Taxes	26,077
Employee Benefits	43,258
Utilities	68,449
Insurance	42,642
Repairs and Maintenance	71,538
Landfill Expense	32,364
Office Expense	21,244
Licenses and Permits	14,258
Professional Fees	28,150
Trustee Fees	4,950
Chlorine and Chemicals	10,090
Truck Expense	26,977
Depreciation and Amortization	241,571
Bad Debts	6,467
Lab Fees	9,026
Uniforms	4,675
Contract Labor	-
Miscellaneous	5,959
Total Expenses	\$ 1,120,111

Operating Income: \$ (84,768)

Non-operating Revenue (Expenses)

Grant Income	143,014
Investment Income	494
Interest Expense	(48,195)
Total Non-operating Revenue	95,313
Change in Net Position	10,545

Net Position Beginning of Year	4,645,158
Prior Period Adjustment	(110,086)
Net Position End of Year	\$ 4,545,617

Westville Utility Authority Trust
A Component of the Town of Westville
Statement of Cash Flows
For the Year Ended June 30, 2014

Cash Flows from Operating Activities	
Receipts from Customers	1,035,638
Payments to Suppliers	(235,895)
Payment to Employees	(787,803)
Net Cash Provided by Operations	<u>11,940</u>
Cash Flows from Capital and Related Financing Activities	
Acquisition of Capital Assets	(249,160)
Payment of Principal on Long-Term Debt	(64,308)
Payment of Interest on Long-Term Debt	(48,195)
Net Cash Used in Capital and Related Financing Activities	<u>(361,663)</u>
Cash Flows from Investing Activities	
Transfers From Town	143,014
Increase in Meter Deposits	6,874
Investment Income Received	494
Net Cash Provided by Investing Activities	<u>150,382</u>
Net (Decrease) in Cash and Cash Equivalents	(199,341)
Beginning Cash and Cash Equivalents	580,673
Ending Cash and Cash Equivalents	<u><u>\$ 381,332</u></u>
Classified As:	
Cash and Cash Equivalents	140,507
Investments	-
Restricted Cash	240,825
	<u><u>381,332</u></u>
Reconciliation of Operating Income to Net Cash	
Provided by Operating Activities	
Operating Income (Loss)	\$ (84,768)
Adjustment to Reconcile Operating Income to Net Cash	
Provided by Operating Activities	
Depreciation	241,571
Decrease (Increase) in Accounts Receivable	295
(Decrease) Increase in Accounts Payable	(145,158)
Net Cash Provided by Operating Activities	<u><u>\$ 11,940</u></u>

Westville Industrial Development Authority
Statement of Net Position
June 30, 2014

ASSETS

Current Assets:	
Cash-operating account	<u>42,038</u>
Total Current Assets	<u>42,038</u>
Property, Plant and Equipment:	
Depreciable Assets	696,322
Accumulated Depreciation	(147,968)
Land	<u>136,000</u>
Total Property, Plant & Equipment	<u>684,354</u>
Total Assets	<u><u>726,392</u></u>

LIABILITIES AND FUND EQUITY

Current Liabilities:	
Current Portion N/P Dept. of Commerce	<u>20,000</u>
Total Current Liabilities	20,000
Long Term Liabilities:	
N/P Dept. of Commerce	<u>273,973</u>
Total Long-Term Liabilities	273,973
Total Liabilities	<u>293,973</u>
NET POSITION	
Retained Earnings	30,626
Fund Balance	390,380
Net Income	<u>11,413</u>
TOTAL NET POSITION	<u>432,419</u>
Total Liabilities and Net Position	<u><u>726,392</u></u>

Westville Industrial Development Authority
Statement of Revenues, Expenses and Changes in Net Position
For the Twelve Months Ending June 30, 2014

Revenues:	
Rent	29,067
Interest	<u>78</u>
Total Revenues	<u>29,145</u>
Expenses:	
Depreciation	17,408
Taxes	<u>324</u>
Total Expenditures	<u>17,732</u>
Changes in Fund Net Position	<u><u>11,413</u></u>

Westville Industrial Development Authority
Statement of Cash Flows
For the Twelve Months Ending June 30, 2014

Operating Activities	
Receipts From Customers	29,066
Payments to Suppliers	(324)
Net Cash Provided (Used) by Operating Activities	28,742
Financing Activities	
Note Payable Dept of Commerce	(18,333)
Net Cash Flows From Investing Activities	(18,333)
Cash Flows From Investing Activities	
Interest Income	78
Net Increase (Decrease) in Cash for the Period	10,487
Cash at the Beginning of the Period	31,551
Cash at the End of the Period	42,038
 Reconciliation of Net Cash Provided (Used In) Operating Activities and Increase (Decrease) in Net Assets	
Operating Activities	
Net Change in Net Assets	28,743
Depreciation	(17,408)
Net Income	11,335

FINANCIAL

STATEMENT

NOTES

Town of Westville, Oklahoma
Notes to the Financial Statements
June 30, 2014

Overview of the Financial Statements

These notes will highlight and illustrate the following elements of these reports: the Management Discussion and Analysis, the basic financial statements consisting of the Government-wide financial statements, the Major Fund, (i.e. General Fund), the component units of the Westville Utility Authority, the Westville Industrial Authority, and the Notes. In addition, required supplemental information will present budgetary data.

The management discussion and analysis introduces the Town's basic financial statements. Discusses highlights for the year and touches upon future plans for the Town.

The Government-wide financial statements are designed to provide readers with a broad overview of the Town's finances, in a manner similar to a private-sector business.

The Statement of Net Position presents information on all of the Town's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as an indicator of whether the financial position of the Town is improving or deteriorating.

The Statement of Activities presents information showing how the Town's Net Position changed during the fiscal year. All changes in net assets are reported when the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in the future fiscal periods (e.g. uncollected taxes).

Both of the Government-wide financial statements distinguish functions of the Town that are principally supported by taxes and intergovernmental revenues (governmental activities) from functions that are intended to recover all or a significant portion of their cost through user fees and charges (business-type activities). The governmental activities of the Town include general government and administration, public safety, development services, cultural and recreation. The business-type activities of the Town include water and sewer operations. The MD&A report and the government-wide financial statements can be found on pages 4-7 of this report.

Fund financial statements – A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Town, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. All of the

funds of the Town can be divided into two categories: governmental funds and proprietary funds.

Governmental funds – Governmental funds are used to account for essentially the same functions reported as Governmental activities in the government-wide financial statements. However, unlike the Government-wide financial statements, Governmental fund financial statements focus on current sources and uses of spendable resources, as well as on balances on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government’s near-term financing requirements.

Because the focus of governmental funds is narrower than that of the Government-wide financial statements, it is useful to compare the information presented for Governmental funds with similar information presented for governmental activities in the Government-wide financial statements. By doing so, readers may better understand the long-term impact of the government’s near-term financing decisions.

The Town of Westville, Oklahoma, operates under a town board form of government and provides the following services: Public safety with a permanent police staff, a volunteer fire department, street and alley maintenance, street illumination, general administrative services, and public improvements. The Town government supplements various health and social services in addition to cultural and recreational activities. The sewer, water, and trash services are provided by the Westville Utility Authority Trust, a component unit of the Town. The Westville Utility Authority Trust was formed as a public trust (January 20, 1964), as a separate legal entity under Oklahoma statutes and is accountable to the Town Council with the Town designated as the beneficiary. Natural gas services are provided by Northeastern Oklahoma Public Facilities Authority. The Westville Utility Authority Trust provides billing and collecting services for natural gas.

Principles Determining Scope of Reporting Entity

The financial statements of the Town of Westville consists of the various funds of the Town and component units: 1. The Westville Utility Authority Trust, a public trust with the Town of Westville, Oklahoma as its beneficiary, and 2. The Westville Industrial Development Trust. Control or dependence is determined on the basis of budget adoption, taxing authority, funding, and appointment by the respective governing board.

In order for the Town of Westville to be in conformity with generally accepted accounting principles, all component units, should include their financial statements in this annual financial report - which has been done. A copy of the Utility audit may be obtained by contacting the Westville Utility Authority Trust.

The accounts of the Westville Senior Citizens Center and those of the John F. Henderson Public Library relating to its membership in the Eastern Oklahoma District Library Association are excluded from the accompanying financial statements because they are autonomous agencies responsible for their own operations and hiring of directors. The Town provides facilities and periodically contributes to the Senior Citizens Center; however, the Town of Westville has no responsibility for financing deficits. The John F. Henderson Public Library is itself subject to control or dependence upon the Town; however, the Town is not responsible for the operation of the Eastern Oklahoma District Library System, of which the John F. Henderson Public Library is a member.

Fund Accounting

The accounts of the Town are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenue, expenditures, or expenses as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which the spending activities are controlled. The various funds are grouped, in the financial statements in this report, into generic fund types and broad categories as follows:

Governmental Funds

General Fund - The general fund is the primary operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in another fund. However, the general fund has other supplemental funds that are funded by the general fund or are partially supported by the general fund. These funds are as follows: City Court Fund and the Swimming Pool Fund. All of the funds are subsidized by the general fund except the City Court Fund which generates substantial revenue.

Special Revenue Funds - the special revenue funds account for revenues derived from specific taxes or other earmarked revenue sources. The funds comprising the special revenue funds are as follows:

A. The Fire Department Fund receives sales tax revenue, fire runs revenue, grants, and other miscellaneous revenue for the operation and maintenance of the Westville Fire Department.

B. General Streets Fund receives sales tax revenue, interest income revenue, grant revenue, and miscellaneous revenue for this year.

C. The General Streets Fund is a special revenue fund used to account for revenue derived from the portion of the motor vehicle tax and gasoline tax earmarked for cities and towns.

D. The Cemetery Care Fund and Cemetery Maintenance Funds are used to maintain and operate the cemetery. The interest from investments of the Cemetery Care Fund can be used for maintenance. The principle of this Fund is restricted to land acquisitions and capital improvements.

Basis of Accounting

Basis of accounting refers to when revenues and expenditures are recognized in the accounting records and reported in financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. Government funds are accounted for using the modified-cash basis and budget laws of the State of Oklahoma. However, with the implementation of GASB 34, the entity-wide financial statements and the proprietary funds use the accrual basis of accounting. (Revenues are recognized in the period earned as contrasted to the modified cash basis when their revenues are recognized when they become measurable and available as net current assets. Gross receipts and sales tax are considered “measurable” when they had been collected by intermediary collecting governments and are recognized as revenue at that time. Expenditures are generally recognized under the modified-accrual basis of accounting when the related fund liability is incurred. The modified-accrual basis emphasizes a financial flow measurement focus.

Revenue Recognition

In applying the revenue recognition concept under the modified accrual basis the following revenue sources are deemed both measurable and available (i.e. Collectable within the current period or soon enough thereafter to be used to pay obligations of the current period): taxes, services, investment earnings, fines and forfeitures. Reimbursements due for federally funded projects are accrued as revenue at the time the expenditures are made, or when received in advance, deferred until expenditures are made.

Other revenues, including licenses and permits, certain charges for services, and miscellaneous revenues are recorded as revenue when received in cash because they are generally not measurable until actually received.

Expenditures Recognition

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Most expenditures are measurable and are recorded when the related fund liability is incurred.

Cash & Cash Equivalents

For financial statement purposes, the Town considers all highly liquid investments to be cash within three months of maturity.

Note 1. Capital Assets

The Town of Westville does maintain its General Fixed Assets Account Group which under the modified-accrual basis of accounting is in conformity with (GAGAS) Generally Accepted Governmental Accounting Standards.

Capital asset activity for governmental activities for the year ended June 30, 2014 was as follows:

	Balance June 30, 2013	Additions	Reductions	Balance June 30, 2014
Capital Assets being Depreciated				
Land	129,465	-	-	129,465
Automobiles and Trucks	152,880	63,588	-	216,468
Buildings and Building Improvements	149,060	-	-	149,060
Infrastructure	102,561	-	-	102,561
Equipment	38,328	3,000	-	41,328
Total Capital Assets	572,294	66,588	-	638,882
Less Accumulated Depreciation				
Automobiles and Trucks	112,589	20,328	-	132,917
Buildings	31,430	3,843	-	35,273
Infrastructure	11,270	2,864	-	14,134
Equipment	19,638	3,585	-	23,223
Total Accumulated Depreciation	174,927	30,620	-	205,547
Governmental Activities, Capital Assets, Net	397,367	35,968	-	433,335

Depreciation expense for governmental activities is charged to functions as follows:

Ambulance	2,925
Community Bldg	897
Fire Dept	5,730
General Fund	4,582
Library	77
Parks and Recreation	851
Police	12,231
Streets	3,327
Swimming Pool	-
Total Depreciation from Governmental Activities	30,620

Note 2. Basis for Budgeting

The Town used the Cash Basis for preparing its budget for the fiscal budget year July 1, 2013 to June 30, 2014. The Cash Basis is an (OCBOA) other comprehensive basis of accounting that is frequently used by smaller municipalities. However, the Town's books, and financial statements are maintained using the modified-accrual basis and accrual basis of accounting.

Note 3. Investments

The Town of Westville maintains its cash accounts, funds, and CD's with the Peoples Bank of Westville. The following list illustrates the rate of return paid during the year for the account or fund:

<u>Fund or Account Description</u>	<u>Rate of Return</u>
General Fund	0.10%
General Fund-Money Market	0.20%
Fire Dept	0.10%
General Streets	0.10%
Cemetery Care Fund	0.15%
Cemetery Care Fund CD	0.15%
Cemetery Maintenance Donation	0.50%
Court	0.05%
Swimming Pool	0.10%
Industrial Development	0.20%
Ambulance Service	0.10%

Note 4. Economic Dependency

The Town of Westville is highly dependent on its sales tax base for financial operations and economic stability. Sales and use tax provided 41% of the revenue during the year with the exclusion of grants.

Note 5. The Westville Industrial Development Authority

The Westville Industrial Development Authority is a separate component unit from the Town of Westville. The WIA has purchased a tract of land and is renting the land for the Hannah Project (industrial development). The land was purchased in 2002 for \$156,000; however, the Eastern Oklahoma Development District loaned the Westville Industrial Authority \$400,000 for the Hannah Road construction project. Repayment of the loan began July 1, 2006. The WIA is an enterprise fund and operates as such a fund.

Note 6. Unpaid Compensated Absences

The Town has unpaid compensated absences of \$9,605. This is a contingent liability for sick pay, holidays, and vacations.

Note 7. Retirement Plans

The Town participates in the Oklahoma Fire Fighters Pension and Retirement System. The Town contributed \$1,140 to the Fire Fighters Pension for the year. The Town does not maintain the accounting records, hold the investments, or administer the retirement funds. The retirement plans are statewide plans administered by the State of Oklahoma.

The Town of Westville does provide a retirement package to its employees. As of August 30, 2002 the Town joined the OMRF (Oklahoma Municipal Retirement Fund) which is a retirement fund combined with other municipalities in Oklahoma thus providing retirement benefits to their employees. Employees shall be eligible to participate in the plan on their employment commencement date. Employees elect to contribute 1% to 5% of their compensation through payroll deductions, then the Town matches 100% of the retirement contribution. Employees are vested 25% after the first year of service and continue to vest at 25% per year up to four years, after four years employees are 100% vested.

Note 8. Related Party Transactions

There were no material related party transactions.

The remaining notes relate specifically to the Westville Utility Trust Authority. A more in-depth analysis of this information can be made by obtaining this year's audit report from the Westville Utility Trust Authority.

Note 9. Property, Plant, and Equipment

The utility system existing at the date of the creation of the Trust, January 20, 1964, was transferred to the Trust by the Town of Westville, Oklahoma, the beneficiary of the Trust. During the fiscal year ending June 30, 1973, those assets were recorded in the books of the bond proceeds issued for the construction of the sewer and water system less an estimated fair market value of the assets received from the beneficiary and at total bond proceeds issued for the construction of the sewer and water system less an estimated 50% depreciation allowance. All assets acquired since this transfer have been recorded at cost of assets purchased or at fair market value of the assets received in trust from the beneficiary.

Depreciation is provided for in the Trust operations in amounts sufficient to recover the cost of the depreciable assets to operations over their estimated useful lives computed on the straight-line method.

The depreciation rates are as follows:

	<u>Rates</u>
Water System	2%, 2.25%, 5%
Sewer System	2.25%
Buildings	2.25%, 5%
Trucks & Equipment	10%, 20%
Furniture & Fixtures	10%

Note 10. Inventory

Supplies purchased are consumed in operations and expensed as incurred.

Note 11. Investments

At June 30, 2014 the Authority held no investments.

Note 12. Restricted Assets

A. These assets consist of cash and short-term investments restricted for:

Customer Meter Deposits	55,835
Reserve Fund with Bank of Oklahoma	129,769
Debt Service Fund with Bank of Oklahoma	55,221
Total Restricted Funds	<u>240,825</u>

Note 13. Use of Estimates

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

Note 14. Long-Term Debt

The long term debt as of June 30, 2014, consists of the following:

Payable To	Int Rate	Balance at 6/30/2014	Current Portion	Balance Net of Current
Department of Commerce	0.00%	51,631	5,256	46,375
OWRB	2.20%	215,077	21,384	193,693
Peoples Bank	4.50%	29,041	6,211	22,830
OWRB	.25%-3.00%	1,260,000	30,000	1,230,000
		<u>1,555,749</u>	<u>62,851</u>	<u>1,492,898</u>

Scheduled of Maturities of Long-Term Debt Due within the next 5 years are as follows:

2016	63,509
2017	69,419
2018	70,268
2019	67,684
2020	64,184
Thereafter	1,157,834
	<u>1,492,898</u>

Note 15. Accrued Compensated Absences

The annual leave (vacation) policy of the Westville Utility Authority meets the criteria of FASB #43; however, leave records were not available to compute the accrual, and the estimate made of the liability is not material to the overall financial presentation.

Note 16. Retirement Plan – Post Employment Benefits

The Westville Utility Authority Trust contributes to the Oklahoma Municipal Retirement Fund Employee Retirement System (O.M.R.F.), an agent multiple-employee retirement system that acts as a common investment and administrative agent for governmental entities in the State of Oklahoma.

All regular full-time employees with three months of service or more are covered under a state system are eligible to participate in O.M.R.F., benefits vest after five years of service. Upon vesting, Westville Utility Authority Trust employees who retire at age 65 with 10 or more years of vesting are entitled to annual retirement benefits payable monthly for life in an amount equal to a percent of their average salary during their last year of employment.

These benefit provisions and all other requirements are established by the plan. The total contribution rate for the plan is separated between the employee-paid and the Westville Utility Authority-paid portions based on the most recent reported employee contribution rate. The employee contribution rate is set by the plan, and the municipality is committed to meet the long-term funding needs of the plan by paying any portion of the contribution not provided by employees.

The total required contribution rate for the 2013-2014 plan year was 9.68% of participant's payroll which results in 5.25% for the employee and 4.43% for the Town.

Note 17. Prior Period Adjustment

In Accordance with GASB No. 65 loan fees of \$110,086 incurred in prior years was recorded as a decrease to net assets as a prior period adjustment.

SUPPLEMENTARY

INFORMATION

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

Town Council
Town of Westville, Oklahoma

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Town of Westville, as of and for the fiscal year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the Town of Westville's basic financial statements and have issued our report thereon dated May 1, 2015.

Internal Control over Financial Reporting

In planning and performing our audit, we considered Town of Westville's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements but not for the purpose of expressing an opinion on the effectiveness of the Town of Westville's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Town of Westville's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of the internal control was for the limited purpose described in the first paragraph of this section and would not be designed to identify all deficiencies in internal control that might be material weaknesses, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

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

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Robert St. Pierre, C.P.A., P.C.
May 1, 2015

General Fund--Town of Westville
Revenues and Expenditures--Actual and Budgeted
For the Twelve Months Ending June 30, 2014

	Jul '13 - Jun 14	Budget	Budget Variance
Ordinary Income/Expense			
Income			
4000 · SALES TAXES	244,995	244,000	995
4001 · USE TAX	54,377	75,000	(20,623)
4002 · CIGARETTE AND TOBACCO TAX	4,970	6,000	(1,030)
4005 · FRANCHISE TAX	72,854	71,000	1,854
4016 · ALCOHOLIC BEVERAGE TAX	23,038	22,000	1,038
4020 · RENTALS	1,235	2,000	(765)
4025 · ANIMAL CONTROL REVENUE	455	100	355
4040 · MISC INCOME	1,042	3,000	(1,058)
4046 · UTILITY REIMBURSEMENTS	6,000	6,000	-
4060 · NOPFA GAS ROYALTIES	36,500	-	36,500
4066 · INTEREST INCOME--CHECKING	15	20	(5)
4067 · INTEREST INCOME--OF MONEY MKT	169	100	69
4090 · POLICE REPORTS	105	50	55
4094 · POLICE MISC INCOME	-	1,400	(1,400)
4100 · SALE OF ASSETS	4,200	-	4,200
4170 · DONATIONS	6,948	-	6,948
Total Income	457,603	430,670	27,133
Gross Profit	457,603	430,670	27,133
Expense			
6099 · POLICE DEPARTMENT			
6100 · WAGES - POLICE DEPT.	125,039	97,000	28,039
6101 · SALARY POLICE CHIEF	42,527	40,000	2,527
6102 · OVERTIME OFFICERS P.D.	3,794	3,000	794
6120 · WAGES - PD - DISPATCHERS	76,212	74,200	2,012
6121 · DISPATCHER OVERTIME P.D.	4,114	3,000	1,114
6125 · PAYROLL TAXES - PD	23,865	18,788	5,077
6126 · RETIREMENT--PD	-	4,000	(4,000)
6130 · WORKERS COMP- PD	6,406	7,000	1,406
6136 · GAS & OIL - PD	37,917	30,000	7,917
6145 · SUPPLIES - PD	1,329	6,000	(4,671)
6146 · OFFICE SUPPLIES - PD	9,117	6,000	3,117
6147 · UNIFORMS - PD	1,010	3,000	(1,090)
6156 · VEHICLE REPAIRS - PD	10,573	8,000	2,573
6160 · REPAIRS & MAINT. - PD	708	3,000	(2,292)
6165 · TELEPHONE - PD	4,399	5,000	(601)
6166 · POLICE TRAVEL	-	2,000	(2,000)
6167 · TRAINING	878	4,000	(3,123)
6176 · PAGER EXPENSE	2,090	500	1,590
6180 · NEW EQUIPMENT PD	3,000	10,000	(7,000)
6184 · SHOP WITH A COP EXPENDITURES	647	1,000	(353)
6186 · CAR LEASE	12,000	15,000	(3,000)
Total 6099 · POLICE DEPARTMENT	368,525	340,488	28,037
6199 · GENERAL GOVERNMENT			
6200 · WAGES - ADMINISTRATIVE	29,437	30,000	(564)
6201 · BANK SERVICE CHARGE	105	100	5
6206 · JUDGE FEES	3,300	3,600	(300)
6206 · ATTORNEY FEES	5,284	9,000	(3,716)
6210 · ACCOUNTING	8,450	11,000	(2,550)
6215 · COUNCIL MEMBERS	3,100	4,000	(900)
6220 · AUDIT	4,600	6,000	(1,400)
6226 · PAYROLL TAX - GG	-	2,595	(2,595)
6226 · PENALTY	-	-	-
6230 · WORKERS COMP - GG	870	2,800	(1,930)
6235 · GENERAL OFC. EXPENSE	12,108	9,000	3,108
6245 · UTILITIES	10,127	8,000	2,127
6250 · INSURANCE - GG	17,187	25,000	(7,813)
6265 · TRAVEL	1,290	1,000	290
6267 · ELECTION EXPENSES	-	1,000	(1,000)
6300 · MAINTENANCE EXPENSE - GG	16,101	1,000	15,101
6302 · HOUSING PRISONERS--GG	19,148	2,000	17,148
6900 · TRAFFIC, STREET, & YARD LIGHTS	21,300	19,000	2,300
6901 · Backpacks for School	3,687	-	3,687
6916 · PARK MAINTENANCE	2,997	-	2,997
Total 6199 · GENERAL GOVERNMENT	159,059	135,095	23,964
6399 · COMMUNITY BUILDING			
6400 · UTILITIES - COMM. BLDG.	27,499	21,000	6,499
6410 · REPAIRS - COMM BLDG.	1,707	1,400	307
Total 6399 · COMMUNITY BUILDING	29,206	22,400	6,806
6499 · ANIMAL SHELTER			
6600 · CONTRACT LABOR- ANIMAL SHELTER	10,362	9,600	762
6620 · WORKERS COMP - ANIMAL S	343	100	243
6630 · OPERATIONS--ANIMAL SHELTER	3,593	4,100	(507)
Total 6499 · ANIMAL SHELTER	14,298	13,800	498
6699 · LIBRARY			
6600 · REPAIRS & MAINT. - LIBRARY	5,140	5,100	40
6610 · UTILITIES - LIBRARY	8,068	7,000	1,068
Total 6699 · LIBRARY	13,207	12,100	1,107
Total Expense	584,296	523,883	60,413
Net Ordinary Income	(126,493)	(93,213)	(33,280)
Other Income/Expense			
Other Income			
4095 · GRANT REVENUE	7,500	-	7,500
4200 · TRANSFER IN FRM GEN STREET	150	-	150
4210 · TRANSFERS IN FROM FIRE DEPT	150	-	150
4999 · TRANSFERS IN FROM AMBULANCE	150	-	150
6002 · REAP 2013 and 2012	8,489	-	8,489
7100 · TRANSFER IN FROM TOWN COURT	84,500	95,000	(10,500)
7600 · Grant Income	3,500	-	3,500
Total Other Income	104,439	95,000	9,439
Other Expense			
8007 · TRANSFERS TO AMBULANCE SERVICE	38,000	-	38,000
8008 · TRANSFERS OUT TO STREETS	27,313	-	27,313
8009 · TRANSFERS OUT TO POOL	6,500	15,000	(8,500)
8013 · Transfers Out to Emergency Man	1,000	1,000	-
8016 · Grant Administrative	7,500	-	7,500
Total Other Expense	80,313	16,000	64,313
Net Other Income	24,126	79,000	(54,874)
Net Income	(102,367)	(14,213)	(88,154)

Streets - Town of Westville
Revenues & Expenditures Actual & Budget
For the Year Ended June 30, 2014

	Jul '13 - Jun 14	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · SALES TAX	103,079	103,000	79
4015 · COMMERCIAL VEHICLE TAX	12,548	11,000	1,548
4100 · CEMETERY OPENING	2,350	5,000	(2,650)
4020 · INTEREST INCOME	4	-	4
4010 · GAS EXCISE TAX	-	3,000	(3,000)
Total Income	117,981	122,000	(4,019)
Gross Profit	117,981	122,000	(4,019)
Expense			
6001 · Personal Services			
6000 · WAGES	83,700	76,000	7,700
6050 · INSURANCE-W/C	10,065	7,200	2,865
6010 · SOCIAL SECURITY EXPENSE	5,184	4,712	472
6020 · MEDICARE EXPENSE	1,212	1,102	110
6025 · SUTA EXPENSE	724	760	(36)
6030 · RETIREMENT EXPENSE	-	1,400	(1,400)
Total 6001 · Personal Services	100,885	91,174	9,711
6099 · Other Services and Charges			
6110 · VEHICLE EXPENSE	18,635	9,000	9,635
6106 · MATERIAL	15,168	9,000	6,168
7001 · REAP Grant Expenditures	10,100	-	10,100
6100 · STREET REPAIR AND MAINTENANCE	9,527	4,000	5,527
6156 · Lease	6,379	1,000	5,379
6155 · REPAIRS	2,358	1,200	1,158
6115 · UTILITIES	2,040	2,200	(160)
6140 · EQUIPMENT	1,050	500	550
6130 · INSURANCE-LIABILITY	122	600	(478)
6117 · MISC. EXPENSES	25	5,800	(5,775)
Total 6099 · Other Services and Charges	65,404	33,300	32,104
Total Expense	166,288	124,474	41,814
Net Ordinary Income	(48,307)	(2,474)	(45,833)
Other Income/Expense			
Other Income			
8010 · Transfers in from General	27,313	-	27,313
4510 · TRANSFERS IN FROM COURT	16,900	-	16,900
Total Other Income	44,213	-	44,213
Other Expense			
7010 · TRANSFERS OUT TO GENERAL	150	-	150
Total Other Expense	150	-	150
Net Other Income	44,063	-	44,063
Net Income	(4,244)	(2,474)	(1,770)

**TOWN OF WESTVILLE
BUDGET VS ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
FIRE DEPARTMENT**

	<u>Jul '13 - Jun 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
4200 · SALE OF ASSETS	50,500	-	50,500
4000 · SALES TAX	48,599	48,000	599
4111 · Operational Grants	8,001	5,000	3,001
4050 · FIRE RUNS	1,690	-	1,690
4075 · INTEREST INCOME	62	20	42
4079 · GRANT REVENUE	-	-	-
Total Income	<u>108,852</u>	<u>53,020</u>	<u>55,832</u>
Expense			
6299 · CAPITAL PURCHASES	63,588	-	63,588
6169 · Other Services and Charges			
6191 · UTILITIES	9,151	5,000	4,151
6185 · LEASE	9,115	10,000	(885)
6190 · REPEATER/PAGER EXPENSE	3,509	4,000	(491)
6210 · VEHICLE REPAIRS	3,353	4,000	(647)
6245 · EQUIPMENT REPAIRS	1,938	4,500	(2,562)
6170 · INSURANCE	1,811	1,000	811
6180 · TELEPHONE	1,726	1,300	426
6175 · DUES	1,234	1,200	34
6200 · RADIO REPAIRS	-	3,000	(3,000)
6215 · EDUCATION/TRAINING	-	400	(400)
6240 · MISC. EXPENSES	-	1,800	(1,800)
Total 6169 · Other Services and Charges	<u>31,837</u>	<u>36,200</u>	<u>(4,363)</u>
6149 · Materials and Supplies			
6150 · GAS, OIL, MAINTENANCE	9,521	8,200	1,321
6167 · SUPPLIES	9,509	3,000	6,509
6155 · SAFETY CLOTHING	1,760	3,000	(1,240)
Total 6149 · Materials and Supplies	<u>20,790</u>	<u>14,200</u>	<u>6,590</u>
6099 · Personal Services Total			
6100 · PERSONAL SERVICES	3,600	3,600	-
6110 · FIREFIGHTER PENSION	1,140	1,200	(60)
Total 6099 · Personal Services Total	<u>4,740</u>	<u>4,800</u>	<u>(60)</u>
Total Expense	<u>120,955</u>	<u>55,200</u>	<u>65,755</u>
Net Ordinary Income	<u>(12,103)</u>	<u>(2,180)</u>	<u>(9,923)</u>
Other Income/Expense			
Other Expense			
6300 · TRANSFERS TO GENERAL FUND	150	-	150
Total Other Expense	<u>150</u>	<u>-</u>	<u>150</u>
Net Other Income	<u>(150)</u>	<u>-</u>	<u>(150)</u>
Net Income	<u>(12,253)</u>	<u>(2,180)</u>	<u>(10,073)</u>

TOWN OF WESTVILLE
BUDGET VS ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
AMBULANCE

	<u>Jul '13 - Jun 14</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense				
Income				
4000 · SALES TAX	55,249	61,000	61,000	(5,751)
4032 · MEDICAID REVENUES	90,427	82,000	82,000	8,427
4100 · INTEREST INCOME	15	20	20	(5)
4110 · MEMBERSHIPS	28,178	29,000	29,000	(822)
4130 · RUN REVENUES	94,599	101,000	101,000	(6,401)
4131 · MEDICARE PART B REVENUES	148,094	163,000	163,000	(14,906)
4951 · REFUNDS AND RETURNS	(1,869)	(2,900)	(2,900)	1,031
Total Income	<u>414,692</u>	<u>433,120</u>	<u>433,120</u>	<u>(18,428)</u>
Gross Profit	414,692	433,120	433,120	(18,428)
Expense				
6099 · PERSONAL SERVICES				
6100 · PAYROLL	237,333	200,000	200,000	37,333
6101 · DIRECTOR SALARY	59,434	61,000	61,000	(1,566)
6151 · SOCIAL SECURITY EXPENSE	18,268	16,182	16,182	2,086
6152 · MEDICARE EXPENSE	4,272	3,785	3,785	487
6153 · OKLAHOMA SUTA EXPENSE	2,415	2,610	2,610	(195)
Total 6099 · PERSONAL SERVICES	<u>321,723</u>	<u>283,577</u>	<u>283,577</u>	<u>38,146</u>
6299 · MATERIALS AND SUPPLIES				
6300 · OFFICE EXPENSES	2,914	3,100	3,100	(186)
6301 · BILLING FEES	39,899	48,000	48,000	(8,101)
6700 · GAS AND OIL	24,985	21,000	21,000	3,985
6800 · SUPPLIES	30,408	34,000	34,000	(3,592)
6850 · UNIFORMS	850	2,000	2,000	(1,150)
Total 6299 · MATERIALS AND SUPPLIES	<u>99,056</u>	<u>108,100</u>	<u>108,100</u>	<u>(9,044)</u>
6324 · OTHER SERVICES AND CHARGES				
6325 · LEASE PAYMENTS	23,440	18,000	18,000	5,440
6350 · LICENSES	168	200	200	(33)
6500 · REPAIRS	20,271	12,000	12,000	8,271
6900 · UTILITIES	10,889	10,000	10,000	889
6940 · INSURANCE	24,998	16,000	16,000	8,998
Total 6324 · OTHER SERVICES AND CHARGES	<u>79,765</u>	<u>56,200</u>	<u>56,200</u>	<u>23,565</u>
Total Expense	<u>500,544</u>	<u>447,877</u>	<u>447,877</u>	<u>52,667</u>
Net Ordinary Income	(85,852)	(14,757)	(14,757)	(71,095)
Other Income/Expense				
Other Income				
7010 · TRANSFERS IN FROM GENERAL FUND	38,000	-	-	38,000
7050 · TRANSFERS IN FROM TOWN COURT	29,400	12,000	12,000	17,400
Total Other Income	<u>67,400</u>	<u>12,000</u>	<u>12,000</u>	<u>55,400</u>
Other Expense				
8000 · TRANSFERS TO GENERAL FUND	150	-	-	150
Total Other Expense	<u>150</u>	<u>-</u>	<u>-</u>	<u>150</u>
Net Other Income	<u>67,250</u>	<u>12,000</u>	<u>12,000</u>	<u>55,250</u>
Net Income	<u>(18,602)</u>	<u>(2,757)</u>	<u>(2,757)</u>	<u>(15,845)</u>

TOWN OF WESTVILLE
 BUDGET VS ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2014
 CEMETARY CARE

	<u>Jul '13 - Jun 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
4000 · CEMETERY LOT SALES	850	1,000	(150)
4150 · INTEREST-CHECKING	10	-	10
4160 · INTEREST-CD	2,022	1,900	122
Total Income	<u>2,882</u>	<u>2,900</u>	<u>(18)</u>
Gross Profit	2,882	2,900	(18)
Expense			
7000 · TRANSFERS OUT	-	-	-
Total Expense	<u>-</u>	<u>-</u>	<u>-</u>
Net Ordinary Income	<u>2,882</u>	<u>2,900</u>	<u>(18)</u>
Other Income/Expense			
Other Expense			
6001 · TRANF OUT TO GEN FUND	-	-	-
8000 · Transfers out to Cemetery Maint	1,725	1,300	425
Total Other Expense	<u>1,725</u>	<u>1,300</u>	<u>425</u>
Net Other Income	<u>(1,725)</u>	<u>(1,300)</u>	<u>(425)</u>
Net Income	<u>1,157</u>	<u>1,600</u>	<u>(443)</u>

TOWN OF WESTVILLE
 BUDGET VS ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2014
 COURT

	<u>Jul '13 - Jun 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
4000 · FINES	141,871	120,000	21,871
4001 · INTEREST INCOME	8	10	(2)
4100 · Collections	-	-	-
4150 · REFUNDS & ADJUST	(87)	(1,100)	1,013
4200 · Court Solutions Fir	141	-	141
Total Income	<u>141,933</u>	<u>118,910</u>	<u>23,023</u>
Gross Profit	141,933	118,910	23,023
Expense			
6240 · CLEET	6,966	6,000	966
6241 · FORENSIC FEE	3,684	3,200	484
6242 · AFIS FEES	2,455	3,300	(845)
6301 · BANK CHARGES	-	-	-
6400 · SOFTWARE LICENSI	-	1,200	(1,200)
6700 · Collection Fees	100	-	100
Total Expense	<u>13,206</u>	<u>13,700</u>	<u>(494)</u>
Net Ordinary Income	128,727	105,210	23,517
Other Income/Expense			
Other Expense			
7000 · To General	84,500	95,000	(10,500)
7001 · To Ambulance	29,400	12,000	17,400
7002 · To Streets	16,900	-	16,900
7003 · Transfers Out to Poo	2,000	-	2,000
Total Other Expense	<u>132,800</u>	<u>107,000</u>	<u>25,800</u>
Net Other Income	<u>(132,800)</u>	<u>(107,000)</u>	<u>(25,800)</u>
Net Income	<u>(4,073)</u>	<u>(1,790)</u>	<u>(2,283)</u>

TOWN OF WESTVILLE
 BUDGET VS ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2014
 CEMETERY MAINTENANCE

	<u>Jul '13 - Jun 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
4000 · CEMETERY LOT SALES	2,550	2,800	-250
4150 · INTEREST--CHECKING ACCOUNT	2	0	2
4160 · DONATIONS	5,823	5,000	823
4170 · MISC. INCOME	0	0	0
Total Income	<u>8,375</u>	<u>7,800</u>	<u>575</u>
Gross Profit	8,375	7,800	575
Expense			
6100 · MOWING & UPKEEP	7,000	7,600	-600
6140 · REPAIRS	1,112	100	1,012
6160 · INSURANCE/WC	509	400	109
Total Expense	<u>8,621</u>	<u>8,100</u>	<u>521</u>
Net Ordinary Income	-246	-300	54
Other Income/Expense			
Other Income			
4002 · TRANSFERS IN	0	0	0
6002 · TRAN FRM GEN FUND	0	0	0
7000 · Transfers in from Cemetery Care	1,725	1,300	425
Total Other Income	<u>1,725</u>	<u>1,300</u>	<u>425</u>
Net Other Income	1,725	1,300	425
Net Income	<u>1,479</u>	<u>1,000</u>	<u>479</u>

TOWN OF WESTVILLE
 BUDGET VS ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2014
 EMERGENCY MANAGEMENT

	<u>Jul '13 - Jun 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
8000 · TRANSFERS IN-001	0	0	0
Total Income	0	0	0
Gross Profit	0	0	0
Expense			
6200 · PERSONAL SERVICES	900	900	0
6300 · DUES	0	70	-70
Total Expense	900	970	-70
Net Ordinary Income	-900	-970	70
Other Income/Expense			
Other Income			
4000 · TRANSFERS IN	1,000	1,000	0
Total Other Income	1,000	1,000	0
Net Other Income	1,000	1,000	0
Net Income	<u>100</u>	<u>30</u>	<u>70</u>

**TOWN OF WESTVILLE
BUDGET VS ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
SWIMMING POOL**

	<u>Jul '13 - Jun 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
4000 · POOL FEES	1,138	2,700	-1,562
4002 · DONATIONS	4,500	0	4,500
4003 · INTEREST INCOME	0	0	0
Total Income	<u>5,638</u>	<u>2,700</u>	<u>2,938</u>
Gross Profit	5,638	2,700	2,938
Expense			
6010 · Personal Services			
6000 · WAGES	9,159	10,000	-841
6001 · SOCIAL SECURITY EXPENSE	568	620	-52
6002 · MEDICARE EXPENSE	133	145	-12
6003 · SUTA EXPENSE	92	100	-8
6004 · WORKERS COMP	836	400	436
Total 6010 · Personal Services	<u>10,787</u>	<u>11,265</u>	<u>-478</u>
6099 · Other Services and Charges			
6105 · Bank Charges	50	0	50
6100 · MAINT. & SUPPLIES	941	6,400	-5,459
6110 · UTILITIES	133	0	133
Total 6099 · Other Services and Charges	<u>1,124</u>	<u>6,400</u>	<u>-5,276</u>
Total Expense	<u>11,911</u>	<u>17,665</u>	<u>-5,754</u>
Net Ordinary Income	-6,273	-14,965	8,692
Other Income/Expense			
Other Income			
4501 · Transfers in from Court	2,000	0	2,000
4500 · TRANSFERS IN FROM GENERAL	6,500	15,000	-8,500
Total Other Income	<u>8,500</u>	<u>15,000</u>	<u>-6,500</u>
Net Other Income	<u>8,500</u>	<u>15,000</u>	<u>-6,500</u>
	<u>2,227</u>	<u>35</u>	<u>2,192</u>

TOWN OF WESTVILLE
 BUDGET VS ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2014
 WIA

	<u>Jul '13 - Jun 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
4000 · RENT	29,067	29,000	67
4100 · INTEREST	78	90	-12
Total Income	<u>29,145</u>	<u>29,090</u>	<u>55</u>
Gross Profit	29,145	29,090	55
Expense			
6100 · Advertising	0	500	-500
6500 · DEPRECIATION	17,408	17,408	0
6600 · Legal	0	1,600	-1,600
6625 · Repairs	0	0	0
6650 · Supplies	0	0	0
6700 · TAXES	324	800	-476
Total Expense	<u>17,732</u>	<u>20,308</u>	<u>-2,576</u>
Net Ordinary Income	<u>11,413</u>	<u>8,782</u>	<u>2,631</u>
Net Income	<u>11,413</u>	<u>8,782</u>	<u>2,631</u>