

**CITY OF
SHAWNEE
OKLAHOMA**

COMPREHENSIVE ANNUAL FINANCIAL REPORT

**FOR THE
FISCAL
YEAR
ENDED
JUNE 30,
1995**



City of Shawnee, Oklahoma
Comprehensive Annual Financial Report
Fiscal Year Ended June 30, 1995

TABLE OF CONTENTS

INTRODUCTORY SECTION

Table of Contents	1 - 4
Letter of Transmittal	5 - 14
City Organizational Chart	15
Municipal Officials	16

FINANCIAL SECTION

Independent Auditors Report	19
Combined Balance Sheet - All Fund Types and Account Groups	22 - 25
Combined Statement of Revenues, Expenditures and Changes in Fund Balance - All Governmental Fund Types and Expendable Trust Funds	26 - 27
Combined Statement of Revenues, Expenditures and Changes in Fund Balance Budget and Actual (Non - GAAP Budgetary Basis) - General, Special Revenue and Capital Projects Funds	28 - 29
Combined Statement of Revenues, Expenses and Changes in Retained Earnings - All Proprietary Fund Types	30
Combined Statement of Cash Flows - All Proprietary Fund Types	31
Notes to Financial Statements	32 - 61
Combining and Comparative Financial Statements - Special Revenue Funds:	
Combining Balance Sheet	66 - 67
Combining Statement of Revenues, Expenditures and Changes in Fund Balance	68 - 69
Comparative Statements of Revenue, Expenditures and Changes in Fund Balance (Non - GAAP Budgetary Basis)	70 - 81

City of Shawnee, Oklahoma
Comprehensive Annual Financial Report
Fiscal Year Ended June 30, 1995

TABLE OF CONTENTS (Continued)

FINANCIAL SECTION (Continued)

Capitol Projects Funds:	
Combining Balance Sheet	84
Combining Statements Of Revenues, Expenditures and Changes in Fund Balance	85
Comparative Statements of Revenue, Expenditures and Changes in Fund Balance (Non - GAAP Budgetary Basis)	86 - 91
Enterprise Funds:	
Combining Balance Sheet	94 - 95
Combining Statement of Revenues, Expenses and Changes in Retained Earnings	96
Combining Statement of Cash Flows	97
Internal Service Funds:	
Combining Balance Sheet	100
Combining Statement of Revenues, Expenses and Changes in Retained Earnings	101
Combining Statement of Cash Flows	102
Trust and Agency Funds:	
Combining Balance Sheet	104 - 105
Combining Statement of Revenues, Expenditures and Changes in Fund Balance	106

STATISTICAL SECTION

General Government Revenues by Source - Last Ten Fiscal Years	108
General Government Expenditures by Function - Last Ten Fiscal Years	109
Ratio of Annual Debt Service Expenditures for General Obligation Bonded Debt to Total General Fund Expenditures - Last Ten Fiscal Years	110

City of Shawnee, Oklahoma
Comprehensive Annual Financial Report
Fiscal Year Ended June 30, 1995

TABLE OF CONTENTS (Continued)

STATISTICAL SECTION (Continued)

Ratio of Net General Bonded Debt to Assessed Value and Net Bonded Debt Per Capita - Last Ten Fiscal Years	111
Shawnee Municipal Authority - Revenue Bond Coverage - Last Ten Fiscal Years	112
Property Tax Levies and Collections - Last Ten Fiscal Years	113
Assessed Value of Taxable Property - Last Ten Fiscal Years	114
Property Tax Rates - All Direct and Overlapping Governments - Last Ten Fiscal Years	115
Computation of Legal Debt Margin - June 30, 1995	116
Miscellaneous Information	117

SINGLE AUDIT SECTION

Federal Awards -

Independent Auditor's Report on Supplementary Information Schedule of Federal Financial Assistance	121
Schedule of Federal Financial Assistance	123

Compliance -

Independent Auditor's Report on Compliance Based on an Audit of General Purpose Financial Statements Performed in Accordance With <i>Governmental Auditing Standards</i>	125
Independent Auditor's Report on Compliance With General Requirements Applicable to Federal Financial Assistance Programs	127
Independent Auditors Report on Compliance With Specific Requirements Applicable to Major Federal Financial Assistance Programs	129

City of Shawnee, Oklahoma
Comprehensive Annual Financial Report
Fiscal Year Ended June 30, 1995

TABLE OF CONTENTS (Continued)

SINGLE AUDIT SECTION (Continued)

Independent Auditors Report on Compliance With Specific Requirements Applicable to Nonmajor Federal Financial Assistance Program Transactions	131
Internal Control -	
Independent Auditors Report on the Internal Control Structure Based on an Audit of General Purpose Financial Statements Performed in Accordance With <i>Governmental Auditing Standards</i>	133
Independent Auditors Report on Internal Control Structure Used in Administering Federal Financial Assistance Programs	135 - 137
Status of Prior Audit Findings	139

MAYOR
PIERRE F. TARON

THE CITY OF SHAWNEE

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GEORGE D. SNIDER
RONALD A. GILLHAM SR.
CARL E. YOUNG
CHRIS HARDEN
ARNOLD DAVIS
R. J. "BOB" DOWNING

September 22, 1995

Honorable Mayor and City Commission
City of Shawnee
Shawnee, Oklahoma

The comprehensive annual financial report of the City of Shawnee, Oklahoma, for the fiscal year ended June 30, 1995, is hereby submitted in accordance with the requirements of the City Charter and Oklahoma State Statutes. City management is responsible for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures. We believe the information, as presented, is accurate in all material respects and is reported in a manner that presents fairly the financial position and results of operations of the various funds, accounts groups, and component units of the City. All disclosures necessary to enable the reader to gain an understanding of the City's activities have been included.

The comprehensive annual financial report is composed of the following four sections:

The Introductory Section, which is unaudited, includes this transmittal letter, the City's organizational chart, and a list of the City's elected and appointed officials.

The Financial Section, which includes the general purpose financial statements, the combining financial statements, and the independent auditor's report on these financial statements.

The Statistical Section, which is unaudited, includes selected financial and demographic information about the City for the last ten years.

The Single Audit Section, which includes the schedule of federal financial assistance, and the independent auditor's reports on the internal control structure and compliance with applicable laws and regulations; all issued in conformity with the provisions of the Single Audit Act of 1984, "Government Auditing Standards" issued by the Comptroller General of the United States and U.S. Office of Management and Budget Circular A-128, *Audits of State and Local Governments*.

The City's financial reporting entity includes all the funds and account groups of the primary government (i.e., the City of Shawnee as legally defined), as well as all of its component units. Component units are legally separate entities for which the primary government is financially accountable.

Honorable Mayor and City Commission
September 22, 1995

Blended component units, although legally separate entities, are, in substance, part of the primary government's operations and are included as part of the primary government. Accordingly, the Shawnee Municipal Authority (SMA), the Shawnee Airport Authority (SAA), and the Shawnee Civic and Cultural Development Authority (SCCDA) are included as enterprise funds in the financial section of this report.

The City provides a full range of municipal services which include police and fire protection; water, sewer, and sanitation services; construction and maintenance of streets and airport facilities; recreational and cultural activities; and general government functions.

GOVERNMENTAL STRUCTURE

The City has adopted a charter and operates under a Commission-Manager form of government. The City Commission is the governing body of the City. The Commission is comprised of the Mayor and six Commissioners. The City is divided into six wards with one commissioner from each ward. The members of the City Commission are also the trustees of the Shawnee Municipal Authority and Shawnee Airport Authority. The City Commission appoints the City Manager who is the chief executive officer of the City and is responsible to the City Commission for the administration of all City services.

ECONOMIC CONDITION AND OUTLOOK

The City is located in central Oklahoma approximately 30 miles east of Oklahoma City. The City was incorporated in 1894 and covers an area of 44 square miles. The population of the City is 26,017 based on the 1990 U. S. Census.

Fiscal Year 1994 - 1995 was an excellent year for economic growth in Shawnee. Retail sales increased approximately 7% during the year to \$294.4 million, and are expected to grow at a steady rate in the future.

During the year, a total of eight established manufacturing companies invested more than \$50 million in capital expansion, totaling over 233,000 square feet of new construction. Along with this expansion came the creation of nearly 500 new jobs, with \$10 million of new payroll. Established manufacturing companies estimate that additional expansion will create over 400 new jobs in fiscal year 1995 - 1996. Five new manufacturing companies located in Shawnee this year. 135 new jobs were created, with a total payroll of \$2.5 million. The Shawnee Economic Development Foundation estimates that new manufacturing companies will bring an additional 200 new jobs to Shawnee during the 1995 - 1996 fiscal year.

Honorable Mayor and City Commission
September 22, 1995

The retail and service industry kept pace with manufacturing growth during the year, with over 400,000 square feet of new construction and the creation of more than 400 new jobs. Projected growth in fiscal year 1995 - 1996 shows an additional 300 new service related jobs.

The unemployment rate declined to 4.6%, as compared to 5.7% in the prior year.

MAJOR INITIATIVES

The City has a number of major initiatives in process or planned in the near future. The City is participating with a neighboring City and a public trust of the County in the construction of a new reservoir. The reservoir is owned by the County Trust, but the City (through the Shawnee Municipal Authority) has rights to 85% of the water produced from the reservoir. This lake will meet anticipated water demands for many years. The construction of the lake is near completion, and the impoundment of water will begin in the next fiscal year.

The Shawnee Municipal Authority is in the preliminary stages of an expansion of one of its two wastewater treatment plants. The expansion will double the capacity of the plant. This project is expected to have a very positive impact on the long-term economic development of the City by enhancing the City's ability to attract industries. Construction will begin during the next fiscal year.

Construction has begun on the City's airport improvement project. This four year project includes the replacement of underground fuel storage tanks with new above ground tanks, enlarging and resurfacing parking aprons, extensions to the runways, and the installation of an instrument landing system. This project is being funded primarily from grant money received from the Federal Aviation Administration (90%) and the Oklahoma Aeronautics Commission (5%), with the remainder funded by the Shawnee Airport Authority.

The City is pursuing an aggressive street improvement program. This program is funded through the commitment of 50% of a dedicated one cent sales tax and the issuance of General Obligation Bonds. The program has been in place for ten years and many major streets have been replaced or improved.

FINANCIAL INFORMATION

The City's accounting records for general governmental operations (General, Special Revenue, Debt Service, and Capital Projects Funds) are reported on a modified accrual basis, with the revenues being recorded when measurable and available, and expenditures being recorded when the services or goods are received and the liabilities are incurred. Accounting records for the City's proprietary funds (Enterprise and Internal Service Funds) are reported on the accrual basis.

Honorable Mayor and City Commission
September 22, 1995

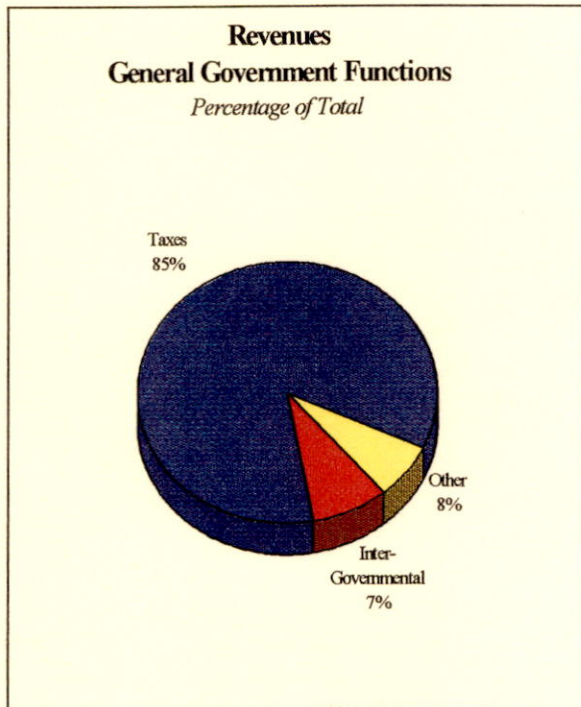
Internal Control System. Management is responsible for establishing and maintaining an internal control system. The internal control system is the policies and procedures developed by management, and the overall environment in which the City operates. An internal control system is designed to provide reasonable, but not absolute, assurance that the assets of the City are safeguarded against loss from unauthorized use or disposition, and to insure the integrity of the data collected by the accounting system. The concept of reasonable assurance recognizes that the cost of any element of the internal control structure should not exceed the benefit that is expected to be derived.

Management believes that the City's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Budgeting Controls. The administrative level of budgetary control is maintained at the character classification level by the encumbrance of estimated purchase amounts prior to the release of purchase orders to vendors. Open encumbrances are reported as a reservation of fund balance at June 30, 1995.

General Government Functions. The following schedule presents a summary of general fund, special revenue funds, debt service fund, and capital projects funds revenues and expenditures for the fiscal year ended June 30, 1995 and the amount and percentage of increases and decreases in relation to prior year figures.

	Fiscal Year Ending June 30, 1995	Percent of Total	Increase (Decrease) from Prior Fiscal Year	Percent Change From Prior Fiscal Year
Revenues:				
Taxes	\$ 11,040,135	84.69%	\$ 769,666	7.49%
Intergovernmental	901,834	6.92%	47,774	5.59%
Licenses & Permits	109,655	0.84%	8,929	8.86%
Fines & Forfeitures	300,620	2.31%	(31,522)	(9.49%)
Interest	282,527	2.17%	119,398	73.19%
Other	401,729	3.08%	(243,704)	(37.76%)
Total Revenues	<u>\$ 13,036,500</u>	<u>100.00%</u>	<u>\$ 670,541</u>	<u>5.42%</u>
Expenditures:				
General Government	\$ 1,521,320	12.29%	\$ 119,471	8.52%
Public Safety	4,980,624	40.23%	339,618	7.32%
Public Works	1,565,404	12.64%	24,090	1.56%
Cultural & Recreational	391,448	3.16%	36,449	10.27%
Urban Renewal & Housing	551,722	4.46%	(53,706)	(8.87%)
Economic Development	121,768	0.98%	(84)	(0.07%)
Capital Outlay	2,645,539	21.37%	781,429	41.92%
Debt Service	601,918	4.86%	(54,122)	(8.25%)
Total Expenditures	<u>\$ 12,379,743</u>	<u>100.00%</u>	<u>\$ 1,193,145</u>	<u>10.67%</u>

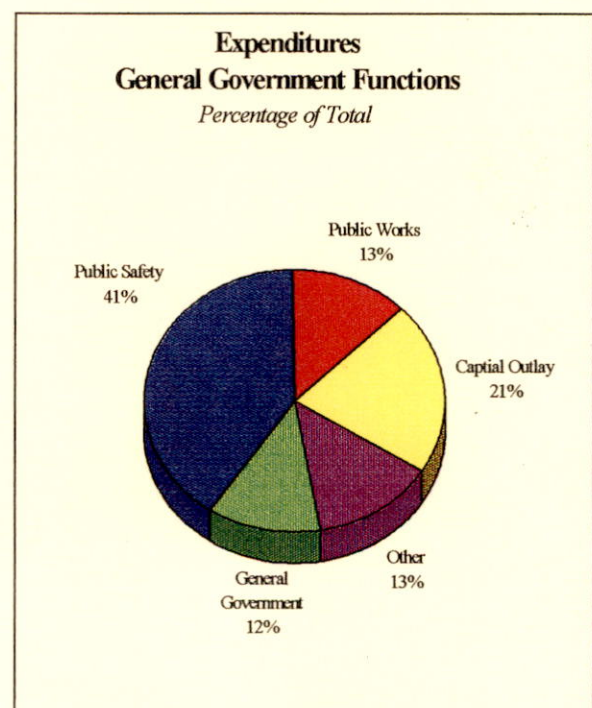


Revenue increases were recognized in sales tax and interest income. The increase in sales tax was a result of a general improvement in the economy of the City. The increase in interest income was the result of a significant rise in interest rates combined with a larger amount of invested funds.

A substantial decrease was noted in other income. This resulted from the sale of a surplus building and land which produced \$163,000 of income in the 1993 - 1994 fiscal year.

Expenditure increases were recognized in public safety and capital outlay. These increases were caused by our increased investment in police and fire protection and in the improvement of the City's infrastructure.

Expenditure decreases were recognized in debt service. These decreases were the result of a refunding of two general obligation bond issues in the prior fiscal year. This refunding resulted in no debt service principal payments being made on one of the new issues in the current fiscal year.



General Fund Balance. The fund balance of the general fund increased by \$33,486 or 5.09% in the fiscal year ending June 30, 1995.

Enterprise Operations. The SMA, SAA, and SCCDA are classified as Enterprise Funds for reporting purposes. Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprise where the purpose is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. The following table reflects revenues, expenses and results of operations for the Enterprise Funds for the year ended June 30, 1995.

<u>Fund</u>	<u>Operating Revenue</u>	<u>Operating Expenses</u>	<u>Operating Income (Loss)</u>	<u>Net Non - Operating Revenues & Expenses</u>	<u>Net Operating Transfers In (Out)</u>	<u>Net Income (Loss)</u>
SMA	\$ 6,341,856	\$ 4,423,525	\$ 1,918,331	\$ (712,583)	\$ 111,082	\$ 1,316,830
SAA	89,316	343,979	(254,663)	10,225	51,632	(192,806)
SCCDA	484,202	1,074,776	(590,574)	7,321	449,125	(134,128)
Total	<u>\$ 6,915,374</u>	<u>\$ 5,842,280</u>	<u>\$ 1,073,094</u>	<u>\$ (695,037)</u>	<u>\$ 611,839</u>	<u>\$ 989,896</u>

Enterprise net income has increased 17.35% from the prior year. The Shawnee Municipal Authority had increased revenues over the prior year. Results of the other enterprise operations are comparable to the prior year.

Debt Administration. The ratio of net bonded debt to assessed valuation and the amount of bonded debt per capita are useful indicators of the City's debt position to municipal management, citizens and investors. This data for the City at the end of the 1995 fiscal year was as follows:

	<u>Amount</u>	<u>Ratio of Debt to Net Assessed Value</u>	<u>Debt Per Capita</u>
Net Bonded Debt	\$ 2,076,357	2.60%	\$ 78.94

Honorable Mayor and City Commission
September 22, 1995

At June 30, 1995, the outstanding long-term debt (including current portion) to be funded by the City and its authorities was composed of:

	Type of Obligation	Amount Outstanding at June 30, 1995
City of Shawnee:	General Obligation Bonds	\$ 2,290,000
	Capital leases	658,269
	Compensated Absences	420,798
SMA:	Revenue Bonds & Notes	24,048,888
SAA:	Capital leases	22,983
SCCDA:	Capital leases	120,692
Total		<u>\$ 27,561,630</u>

General obligation bonds are serviced from property tax revenues. Revenue bonds and junior lien revenue notes are serviced by utility system revenues and from a one percent (1%) sales tax.

The City and SMA bonds and notes have the following ratings:

	Moody's	Standard & Poors
Limited Access Facilities Bonds, Series 1994	A -	---
Limited Access Facilities Refunding Bonds, Series 1994	A -	---
Utility Revenue Bonds, Series 1990A	AAA	Aaa
Utility Revenue Notes, Series 1993A	AAA	Aaa
Sales Tax & Utility Revenue Refunding Bonds, Series 1995	---	---

The ratings listed for the Utility Revenue Bonds, Series 1990A and the Utility Revenue Notes, Series 1993A are with AMBAC insurance.

The following table details accrual basis debt service requirements of the City and its authorities for the year ended June 30, 1995:

	Principal	Interest
General Obligation Bonds	\$ 130,000	\$ 154,250
Revenue Bonds & Notes	985,000	824,423
Capital Leases	263,804	56,074
Total	<u>\$ 1,378,804</u>	<u>\$ 1,034,747</u>

Honorable Mayor and City Commission
September 22, 1995

This debt service was funded by dedicated sales tax collections (37.34%), enterprise fund operating revenues (46.79%), ad valorem taxes (11.78%), and general government revenues (4.09%).

Cash Management. The City generally combines unrestricted cash for investment purposes. Cash temporarily idle during the year was invested in time deposits and U.S. Treasury securities. The City uses interest bearing NOW checking accounts and higher yielding money market accounts.

The total restricted, unrestricted and pooled cash and investment balances for the City including component units at June 30, 1995 were as follows:

City of Shawnee	\$ 6,299,152
SMA	4,876,141
SAA	135,912
SCCDA	<u>454,393</u>
Total	<u>\$ 11,765,598</u>

The City Treasurer/Finance Director is responsible for City investment activity.

Risk Management. The City is self-insured for workers compensation, unemployment compensation, and general liability coverage.

The municipal building and the public library are structures which if destroyed or heavily damaged, could not be replaced by the self-insurance fund without jeopardizing the integrity of the fund. In recognition of this risk exposure, the Shawnee City Commission authorized building and contents coverage for these facilities. Coverage is also maintained on the water utility facilities as required by the bond indenture.

The City has several policies and procedures regarding safety training of employees, hazardous material communications, accident reporting and investigation, and medical assistance. The City intends to limit their risk exposure through stringent enforcement of these policies.

Honorable Mayor and City Commission
September 22, 1995


OTHER INFORMATION

Independent Audit. The Oklahoma State Statutes and City Charter require an annual audit by a certified public accountant or qualified independent public accountant. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Federal Single Audit Act of 1984 and related OMB circular A-128 and "Government Auditing Standards" issued by the Comptroller General of the United States. The independent certified public accountants who performed the audit were selected by the City Commission.

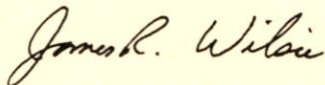
The independent auditor's report on the general purpose financial statements and combining financial statements is included in the financial section of this report. The independent auditor's reports related specifically to the Single Audit are included in the Single Audit Section.

Acknowledgments. The preparation of this report could not be accomplished without the dedicated services of the entire accounting department staff. In addition, thanks are extended to the members of the City Commission for their interest and support in strengthening and improving the fiscal policies of the City of Shawnee.

Respectfully submitted,



Terry H. Powell
City Manager



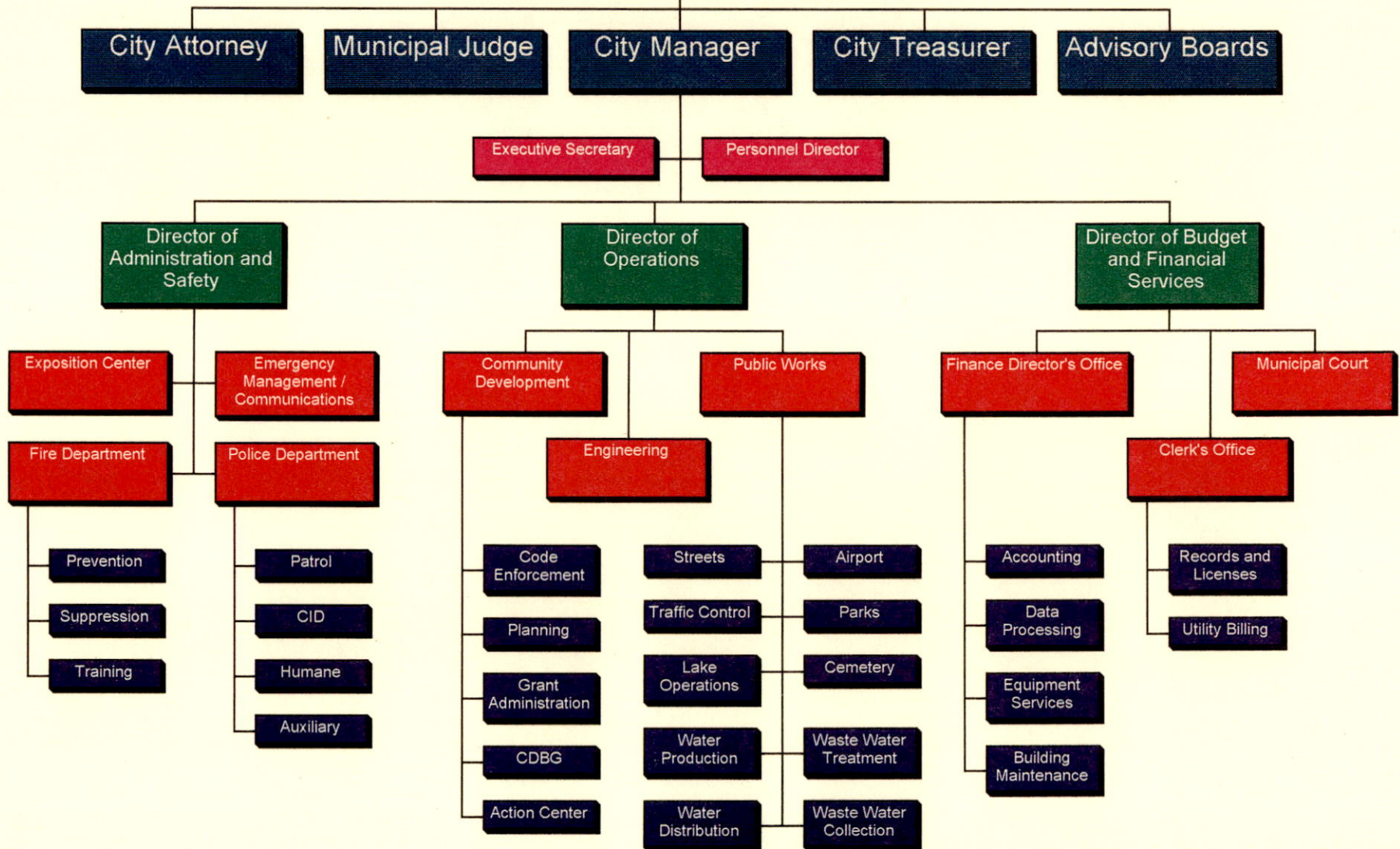
James R. Wilsie
Director of Budget and Financial Services



Bertha Ann Young
City Treasurer / Finance Director

Citizens of Shawnee

Mayor and Commissioners



City of Shawnee, Oklahoma

Municipal Officials

June 30, 1995

City Commission

Pierre F. Tarron	Mayor
Chris Harden	Vice Mayor - Ward IV
George D. Snider	Ward I
Ronald A. Gillham, Sr.	Ward II
Carl E. Young	Ward III
Arnold Davis	Ward V
Robert J. Downing	Ward VI

Administration

Terry H. Powell	City Manager
Dallas Graham	Director of Operations
Hank Land	Director of Administration & Public Safety
James R. Wilsie	Director of Budget & Financial Services
Bertha Ann Young	City Treasurer / Finance Director
Robert Jones	Municipal Judge
Bill Tackett	Personnel Director
Diana Hallock	City Clerk
Verna Nell Young	Municipal Court Clerk
James Roberts	Fire Chief
Ron McCalip	Emergency Management Director
Ken Etchieson	Exposition Center Manager
Bill Colclasure	Community Development Director
James Cole	Public Works Director
John Krywicki	City Engineer

Financial Section

INDEPENDENT AUDITOR'S REPORT

September 23, 1995

The City Commission
City of Shawnee
Shawnee, Oklahoma

We have audited the general purpose financial statements of the City of Shawnee, Oklahoma, as of and for the year ended June 30, 1995, as listed in the table of contents. These general purpose financial statements are the responsibility of the City of Shawnee's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose 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. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of Shawnee as of June 30, 1995, and the results of its operations and cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued a report dated September 23, 1995 on our consideration of the City of Shawnee's internal control structure and a report dated September 23, 1995 on its compliance with laws and regulations.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining financial statements listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the City of Shawnee. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

Carlson & Cottrell

General Purpose Financial Statements

City of Shawnee, Oklahoma
Combined Balance Sheet
All Fund Types and Account Groups
June 30, 1995

	Governmental Fund Types			
	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Funds
ASSETS AND OTHER DEBITS				
Cash	\$ 395,740	\$ 116,749	\$ 179,239	\$ 976,929
Investments, at cost	435,614	248,234	34,945	2,746,598
Receivables:				
Accounts receivable (net of allowance for uncollectable accounts of \$83,534)	—	—	—	—
Accrued interest & other receivables	3,506	813	56	2,719
Notes receivable - current	—	26,531	—	—
Due from other governments	17,686	6,020	—	—
Due from other funds	—	1,953	—	—
Sales tax receivable	544,054	12,741	—	242,086
Deposits	—	—	—	—
Restricted assets:				
Cash and investments	—	—	—	—
Accrued interest receivable	—	—	—	—
Property, plant and equipment (net)	—	—	—	—
Bond issuance costs	—	—	—	—
Water rights contract	—	—	—	—
OTHER DEBITS:				
Amount available in debt service fund	—	—	—	—
Amount to be provided for retirement of general long-term debt	—	—	—	—
 TOTAL ASSETS AND OTHER DEBITS	 \$ 1,396,600	 \$ 413,041	 \$ 214,240	 \$ 3,968,332

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Total (Memorandum Only)
Enterprise Funds	Internal Service Funds	Trust and Agency Funds	General Long-Term Debt	General Fixed Assets	
\$ 1,452,687	\$ 404,643	\$ 322,314	\$ ---	\$ ---	\$ 3,848,301
1,167,890	100,000	338,147	---	---	5,071,428
862,883	---	---	---	---	862,883
1,259	131	456	---	---	8,940
---	---	171,989	---	---	198,520
---	---	---	---	---	23,706
2,916	300,000	---	---	---	304,869
---	---	---	---	---	798,881
3,250	---	---	---	---	3,250
2,845,869	---	---	---	---	2,845,869
51,835	---	---	---	---	51,835
29,635,002	---	---	---	12,858,552	42,493,554
32,323	---	---	---	---	32,323
16,916,119	---	---	---	---	16,916,119
---	---	---	213,643	---	213,643
---	---	---	3,155,424	---	3,155,424
<u>\$ 52,972,033</u>	<u>\$ 804,774</u>	<u>\$ 832,906</u>	<u>\$ 3,369,067</u>	<u>\$ 12,858,552</u>	<u>\$ 76,829,545</u>

City of Shawnee, Oklahoma
Combined Balance Sheet
All Fund Types and Account Groups
June 30, 1995
(Continued)

	Governmental Fund Types			
	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Funds
LIABILITIES				
Accounts payable	\$ 62,845	\$ 47,473	\$ --	\$ 55,289
Accrued liabilities	140,299	84	--	--
Other liabilities	9,354	--	--	--
Accrual for compensated absences	193,765	--	--	--
Deposits on future lease contracts	--	--	--	--
Deferred revenues	--	3,092	--	--
Unearned rental income - current	--	--	--	--
Obligation under capital lease - current	--	--	--	--
Payable from restricted assets:				
Accrued interest payable	--	--	--	--
Revenue bonds payable - current	--	--	--	--
Due to other funds	300,000	298	--	--
Obligation under capital lease - long-term	--	--	--	--
Revenue bonds payable - long-term	--	--	--	--
Amounts held in escrow	--	--	--	--
Due to utility customers	--	--	--	--
Unearned rental income - long-term	--	--	--	--
General obligation bonds payable	--	--	--	--
Claims and judgments payable	--	--	--	--
Total Liabilities	<u>706,263</u>	<u>50,947</u>	<u>--</u>	<u>55,289</u>
EQUITY AND OTHER CREDITS				
Contributed capital	--	--	--	--
Retained earnings	--	--	--	--
Retained earnings - restricted	--	--	--	--
Investment in general fixed assets	--	--	--	--
Fund balance:				
Reserved for encumbrances	121,053	323,933	--	414,232
Reserved for debt service	--	--	214,240	--
Reserved for land acquisition and capital improvements	--	--	--	--
Unreserved	<u>569,284</u>	<u>38,161</u>	<u>--</u>	<u>3,498,811</u>
TOTAL EQUITY AND OTHER CREDITS	<u>690,337</u>	<u>362,094</u>	<u>214,240</u>	<u>3,913,043</u>
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS	<u>\$ 1,396,600</u>	<u>\$ 413,041</u>	<u>\$ 214,240</u>	<u>\$ 3,968,332</u>

See accompanying notes to financial statements

Proprietary Fund Types		Fiduciary	Account Groups		Total
Enterprise	Internal	Trust and	General	General	(Memorandum
Funds	Service	Agency	Long-Term	Fixed	Only)
	Funds	Funds	Debt	Assets	
\$ 207,425	\$ 3,462	\$ 661	\$ ---	\$ ---	\$ 377,155
38,385	---	---	---	---	178,768
80,049	---	---	---	---	89,403
86,501	---	---	420,798	---	701,064
11,390	---	---	---	---	11,390
---	---	172,092	---	---	175,184
62,256	---	---	---	---	62,256
39,590	---	---	---	---	39,590
627,219	---	---	---	---	627,219
505,000	---	---	---	---	505,000
---	---	4,571	---	---	304,869
104,085	---	---	658,269	---	762,354
23,543,888	---	---	---	---	23,543,888
---	---	2,753	---	---	2,753
---	---	366,097	---	---	366,097
13,460	---	---	---	---	13,460
---	---	---	2,290,000	---	2,290,000
---	300,000	---	---	---	300,000
<u>25,319,248</u>	<u>303,462</u>	<u>546,174</u>	<u>3,369,067</u>	<u>---</u>	<u>30,350,450</u>
16,598,897	16,862	---	---	---	16,615,759
10,318,299	484,450	---	---	---	10,802,749
735,589	---	---	---	---	735,589
---	---	---	---	12,858,552	12,858,552
---	---	6,356	---	---	865,574
---	---	---	---	---	214,240
---	---	172,003	---	---	172,003
---	---	108,373	---	---	4,214,629
<u>27,652,785</u>	<u>501,312</u>	<u>286,732</u>	<u>---</u>	<u>12,858,552</u>	<u>46,479,095</u>
<u>\$ 52,972,033</u>	<u>\$ 804,774</u>	<u>\$ 832,906</u>	<u>\$ 3,369,067</u>	<u>\$ 12,858,552</u>	<u>\$ 76,829,545</u>

City of Shawnee, Oklahoma
Combined Statement of Revenues,
Expenditures and Changes in Fund Balances
All Governmental Fund Types and Expendable Trust Funds
For the Fiscal Year Ended June 30, 1995

	Governmental Fund Types			
	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Funds
Revenues:				
Taxes	\$ 7,394,495	\$ 412,681	\$ 431,736	\$ 2,801,223
Intergovernmental revenues	176,537	620,025	---	105,272
Licenses and permits	81,980	27,675	---	---
Fines and forfeitures	300,620	---	---	---
Interest	141,514	11,302	1,573	128,138
Gifts and donations	---	---	---	---
Other revenues	203,431	180,460	17,838	---
Total Revenues	8,298,577	1,252,143	451,147	3,034,633
Expenditures:				
Current -				
General government	1,462,452	58,868	---	---
Public safety	4,952,681	27,943	---	---
Public works	1,316,008	249,396	---	---
Culture and recreation	391,448	---	---	---
Urban redevelopment and housing	438	551,284	---	---
Economic development	---	121,768	---	---
Capital outlay	5,267	207,094	---	2,433,178
Debt service -				
Principal retirement	14,849	38,178	130,000	211,084
Interest and fiscal charges	1,997	22,275	154,250	29,285
Total Expenditures	8,145,140	1,276,806	284,250	2,673,547
Excess of Revenues Over (Under) Expenditures	153,437	(24,663)	166,897	361,086
Other Financing Sources (Uses):				
Proceeds from capital lease	---	44,207	---	---
Bond proceeds	---	---	---	---
Operating transfers in	719,506	---	---	---
Operating transfers out	(839,457)	(158,940)	---	(686,648)
Total Other Financing Sources (Uses)	(119,951)	(114,733)	---	(686,648)
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	33,486	(139,396)	166,897	(325,562)
Fund Balances - Beginning	656,851	501,490	47,343	4,238,605
Fund Balances - Ending	\$ 690,337	\$ 362,094	\$ 214,240	\$ 3,913,043

See accompanying notes to financial statements

Fiduciary Fund Types	
Expendable	Total
Trust	(Memorandum
Funds	Only)
\$ —	\$ 11,040,135
—	901,834
—	109,655
—	300,620
6,898	289,425
27,194	27,194
7,594	409,323
<u>41,686</u>	<u>13,078,186</u>
—	1,521,320
—	4,980,624
1,400	1,566,804
43,953	435,401
—	551,722
4,277	126,045
24,635	2,670,174
—	394,111
—	207,807
<u>74,265</u>	<u>12,454,008</u>
<u>(32,579)</u>	<u>624,178</u>
—	44,207
—	—
55,700	775,206
—	(1,685,045)
<u>55,700</u>	<u>(865,632)</u>
23,121	(241,454)
<u>263,611</u>	<u>5,707,900</u>
<u>\$ 286,732</u>	<u>\$ 5,466,446</u>

City of Shawnee, Oklahoma
Combined Statement of Revenues,
Expenditures and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
General, Special Revenue and Capital Projects Funds
For the Fiscal Year Ended June 30, 1995

	General Fund		
	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues:			
Taxes	\$ 7,432,990	\$ 7,358,825	\$ (74,165)
Intergovernmental revenues	177,680	180,923	3,243
Licenses and permits	125,220	145,223	20,003
Fines and forfeitures	335,330	300,620	(34,710)
Interest	94,920	140,351	45,431
Other revenues	150,990	134,187	(16,803)
Total Revenues	<u>8,317,130</u>	<u>8,260,129</u>	<u>(57,001)</u>
Expenditures:			
Administration	811,040	733,243	77,797
Internal services	507,670	479,075	28,595
Community services	334,360	303,360	31,000
Exposition center	—	—	—
Community development	223,690	212,385	11,305
Police	2,644,645	2,622,378	22,267
Fire	1,895,068	1,891,566	3,502
Engineering	254,300	236,836	17,464
Public works	1,556,099	1,515,201	40,898
Centralized costs	1,039,035	895,464	143,571
Contingencies	386,619	32,772	353,847
Capital outlay	2,864	2,744	120
Total Expenditures	<u>9,655,390</u>	<u>8,925,024</u>	<u>730,366</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,338,260)</u>	<u>(664,895)</u>	<u>673,365</u>
Other Financing Sources (Uses):			
Operating transfers in	1,391,400	1,391,400	—
Operating transfers out	(610,570)	(610,570)	—
Total Other Financing Sources (Uses)	<u>780,830</u>	<u>780,830</u>	<u>—</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>(557,430)</u>	<u>115,935</u>	<u>673,365</u>
Fund Balances - Beginning	<u>557,430</u>	<u>523,045</u>	<u>(34,385)</u>
Fund Balances - Ending	<u>\$ —</u>	<u>\$ 638,980</u>	<u>\$ 638,980</u>

See accompanying notes to financial statements

Special Revenue Funds			Capital Projects Funds		
Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)
\$ 493,900	\$ 508,187	\$ 14,287	\$ 2,767,620	\$ 2,789,958	\$ 22,338
1,321,082	632,353	(688,729)	383,400	105,272	(278,128)
18,530	27,675	9,145	--	--	--
--	--	--	--	--	--
6,500	10,993	4,493	63,823	135,965	72,142
10,656	71,864	61,208	--	--	--
<u>1,850,668</u>	<u>1,251,072</u>	<u>(599,596)</u>	<u>3,214,843</u>	<u>3,031,195</u>	<u>(183,648)</u>
124,850	121,768	3,082	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
1,143,616	614,073	529,543	--	--	--
148,660	94,634	54,026	--	--	--
12,100	130	11,970	--	--	--
--	--	--	--	--	--
272,570	249,396	23,174	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
<u>318,652</u>	<u>413,102</u>	<u>(94,450)</u>	<u>5,080,029</u>	<u>2,780,399</u>	<u>2,299,630</u>
<u>2,020,448</u>	<u>1,493,103</u>	<u>527,345</u>	<u>5,080,029</u>	<u>2,780,399</u>	<u>2,299,630</u>
<u>(169,780)</u>	<u>(242,031)</u>	<u>(72,251)</u>	<u>(1,865,186)</u>	<u>250,796</u>	<u>2,115,982</u>
--	--	--	--	--	--
<u>(158,940)</u>	<u>(158,940)</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>(158,940)</u>	<u>(158,940)</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
(328,720)	(400,971)	(72,251)	(1,865,186)	250,796	2,115,982
<u>328,720</u>	<u>402,212</u>	<u>73,492</u>	<u>1,865,186</u>	<u>2,462,931</u>	<u>597,745</u>
<u>\$ --</u>	<u>\$ 1,241</u>	<u>\$ 1,241</u>	<u>\$ --</u>	<u>\$ 2,713,727</u>	<u>\$ 2,713,727</u>

City of Shawnee, Oklahoma
Combined Statement of Revenues,
Expenses and Changes in Retained Earnings
All Proprietary Fund Types
For the Fiscal Year Ended June 30, 1995

	Proprietary Fund Types		Total
	Enterprise	Internal	(Memorandum
	Funds	Service	Only)
		Funds	
Operating Revenues:			
Charge for services	\$ 5,960,101	\$ ---	\$ 5,960,101
Rental revenue	312,708	---	312,708
Other revenues	642,565	15,609	658,174
Total Operating Revenues	6,915,374	15,609	6,930,983
Operating Expenses:			
Personal services	2,296,033	---	2,296,033
Materials and supplies	326,645	---	326,645
Other services and charges	2,079,082	299,099	2,378,181
Total Operating Expenses	4,701,760	299,099	5,000,859
Net Operating Income (Loss) before Depreciation	2,213,614	(283,490)	1,930,124
Less: Depreciation	(1,140,520)	---	(1,140,520)
Net Operating Income (Loss)	1,073,094	(283,490)	789,604
Non-Operating Revenues (Expenses):			
Interest revenues	182,834	8,234	191,068
Oil and gas revenues	6,501	---	6,501
Interest expense and fiscal charges	(833,271)	---	(833,271)
Amortization of bond issuance costs	(44,109)	---	(44,109)
Amortization of bond discounts	(6,993)	---	(6,993)
Total Non-Operating Revenues (Expenses)	(695,038)	8,234	(686,804)
Operating Transfers:			
Operating transfers in	1,316,595	298,000	1,614,595
Operating transfers out	(704,756)	---	(704,756)
Net Operating Transfers	611,839	298,000	909,839
Net Income (Loss)	989,895	22,744	1,012,639
Retained Earnings - Beginning	10,063,993	461,706	10,525,699
Retained Earnings - Ending	\$ 11,053,888	\$ 484,450	\$ 11,538,338

City of Shawnee, Oklahoma
Combined Statement of Cash Flows
All Proprietary Fund Types
For the Fiscal Year Ended June 30, 1995

	Proprietary Fund Types		Total
	Enterprise	Internal	(Memorandum
	Funds	Service	Only)
		Funds	
CASH FLOWS FROM OPERATING ACTIVITIES:			
Operating income (loss)	\$ 1,073,094	\$ (283,490)	\$ 789,604
Adjustments to reconcile operating income (loss) to			
net cash provided by operating activities:			
Depreciation	1,140,520	—	1,140,520
Operating transfers in	611,839	298,000	909,839
Other non-operating revenues	6,501	—	6,501
Changes in assets and liabilities:			
Decrease (increase) in receivables	13,444	(75)	13,369
Decrease (increase) in due from other funds	(2,916)	(48,000)	(50,916)
Increase (decrease) in payables and accrued liabilities	279,401	29,416	308,817
Increase (decrease) in due to other funds	(101)	—	(101)
Increase (decrease) in unearned rental income	(2,574)	—	(2,574)
Net cash provided (used) by operating activities	<u>3,119,208</u>	<u>(4,149)</u>	<u>3,115,059</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Net cash provided (used) by noncapital financing activities	<u>—</u>	<u>—</u>	<u>—</u>
CASH FLOWS FROM CAPITAL AND RELATED			
FINANCING ACTIVITIES:			
Increase (decrease) in contributed capital	22,441	—	22,441
Decrease (increase) in restricted assets	(371,484)	—	(371,484)
Decrease (increase) in other assets	111,580	—	111,580
Increase (decrease) in accrued interest payable	578,494	—	578,494
Increase (decrease) in long term debt	(946,110)	—	(946,110)
Acquisition and disposal of capital assets	(927,067)	—	(927,067)
Other increases (decreases) in accumulated depreciation	(9,300)	—	(9,300)
Amortization expense	(51,102)	—	(51,102)
Interest expense	(833,271)	—	(833,271)
Net cash provided (used) by capital			
and related financing activities	<u>(2,425,819)</u>	<u>—</u>	<u>(2,425,819)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest	<u>182,834</u>	<u>8,234</u>	<u>191,068</u>
Net cash provided (used) by investing activities	<u>182,834</u>	<u>8,234</u>	<u>191,068</u>
Net increase (decrease) in cash and cash equivalents	876,223	4,085	880,308
CASH AND CASH EQUIVALENTS - beginning	<u>1,744,354</u>	<u>500,558</u>	<u>2,244,912</u>
CASH AND CASH EQUIVALENTS - ending	<u>\$ 2,620,577</u>	<u>\$ 504,643</u>	<u>\$ 3,125,220</u>

See Accompanying Notes to the Financial Statements

City of Shawnee, Oklahoma
Notes to Financial Statements
June 30, 1995

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting policies of the City of Shawnee (the City) conform to generally accepted accounting principles for state and local governmental units. The City maintains its accounting records on the basis of cash received and disbursed; consequently, certain revenues are recognized when received rather than when earned and certain expenditures and expenses are recognized when paid rather than when the liability is incurred. Adjustments and reclassifications have been applied to the City's financial records in order to report the financial statements on the modified accrual basis for its governmental funds (and expendable trust funds) and on the accrual basis for its proprietary funds.

The City has adopted Governmental Accounting Standards Board (GASB) Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting*. The City has elected to apply all applicable GASB pronouncements as well as Financial Accounting Standards Board (FASB) pronouncements, and Accounting Principles Board (APB) Opinions issued on or before November 30, 1989 unless those pronouncements conflict with or contradict GASB pronouncements.

The accounts of the City are organized on the basis of funds, or account groups; 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, revenues and expenditures/expenses. The various funds are summarized by type in the combined financial statements and are classified as governmental, proprietary, and fiduciary fund types. The following fund types and account groups are used by the City:

Governmental Fund Types:

General Fund - The General Fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund. All general operating revenues not restricted as to use are recorded in the General Fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are legally restricted to expenditure for specified purposes.

Debt Service Funds - The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, principal, interest and related costs, on general obligation bonds.

Capital Projects Funds - The Capital Projects Funds are used to account for financial resources segregated for the acquisition of capital assets or construction of major capital facilities.

City of Shawnee, Oklahoma
Notes to Financial Statements
June 30, 1995
(Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Proprietary Fund Types :

Enterprise Funds - Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges, or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

Internal Service Funds - Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City, or to other governments, on a cost-reimbursement basis.

Fiduciary Fund Types:

Trust and Agency Funds - Trust and Agency Funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds.

Account Groups:

General Long-Term Debt Account Group - This account group is established to account for all long-term obligations of the City, except for those obligations accounted for in the enterprise funds.

General Fixed Asset Account Group - This account group is established to account for all fixed assets of the city, except those assets accounted for in the enterprise funds.

Basis of Accounting

The modified accrual basis of accounting is followed by the governmental funds and expendable trust funds. Under the modified accrual basis of accounting, revenues are recorded as received or accrued if they are both measurable and available or are not received at the normal time of receipt. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures, other than interest on general obligation bond debt, are recorded when the liability is incurred.

Certain intergovernmental revenues are accrued when reimbursable expenditures are incurred, because monies must be expended on the specific purpose or project before any amounts are due to the City.

City of Shawnee, Oklahoma
Notes to Financial Statements
June 30, 1995
(Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Accounting (Continued)

Licenses and permits, fines and forfeits, and miscellaneous revenues are recorded as revenues when received in cash because they are generally not measurable until actually received. Sales taxes are considered measurable when they are collected by the Oklahoma Tax Commission and are recognized as revenue at that time. Interest income is recorded as earned since it is measurable and available.

The accrual basis of accounting is utilized by proprietary funds. Revenues are recognized when they are earned and expenses are recognized when they are incurred.

Encumbrance accounting (under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation) is employed in the governmental funds. Encumbrances are reported as reservations of fund balances since they do not constitute expenditures or liabilities. Oklahoma statutes do not specify whether encumbrances are to lapse at year end. It is the policy of the City that encumbrance outstanding at year end are considered expenditures for budgetary purposes, and are reported as a reservation of fund balance. Unencumbered appropriations lapse at year end.

Basis of Budgeting

Budgets, as approved by the City Commission, are prepared on the cash basis of accounting.

Ad Valorem Taxes

Ad Valorem taxes are levied by the Pottawatomie County Assessor on October 1. Payments are due in two installments (December 31, and March 31, of each year). Collections are the responsibility of the Treasurer of Pottawatomie County, Oklahoma, and remitted to the City to the extent approved by the County Excise Board. Ad Valorem taxes are legally restricted, by Oklahoma statute, to the repayment of general obligation debt.

Inventory and Prepaids

The City has elected to use the purchase method of accounting for inventories of materials and supplies. Under the purchase method, purchases of materials and supplies are considered expenditures at time of purchase. No significant amounts of inventory are held by the City, and are considered immaterial to the overall financial statement presentation.

Expenditures for insurance and other prepaid services which benefit more than one accounting period are considered expenditures in the period incurred, and are not allocated between the accounting periods to which they extend.

City of Shawnee, Oklahoma
Notes to Financial Statements
June 30, 1995
(Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments

Title 62, Section 348.1 of the Oklahoma Statutes allows for the investment of public funds in the following types in instruments:

1. Direct obligations of the United States Government, its agencies or instrumentalities which are collateralized by the full faith and credit of the United States government.
2. Time deposits (certificates of deposit and passbook savings accounts) with financial institutions, where deposits are fully insured by federal deposit insurance or pledged collateral.
3. Debt securities issued by the State of Oklahoma, any Oklahoma county, municipality, or school district.

Investments of the various funds are stated at cost and consist of money market accounts and certificates of deposit with banks, which are secured by the Federal Deposit Insurance Corporation or pledged U. S. Government Securities. Some of these investments are pooled investments of two or more funds of the City. For these pooled investments, earnings are allocated to the various funds based upon their proportionate share of the total invested principal.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the proprietary fund types consider all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. At June 30, 1995 all investments of the proprietary funds were considered cash equivalents.

General Fixed Assets

Acquisitions of general fixed assets are accounted for as capital outlay expenditures in the various funds of the City, and are capitalized (recorded and accounted for) in the General Fixed Asset Account Group. No depreciation is recorded on general fixed assets

Infrastructure Fixed Assets

General infrastructure assets, such as streets, sidewalks, curbs, gutters, etc., are not capitalized.

City of Shawnee, Oklahoma
Notes to Financial Statements
June 30, 1995
(Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Property, Plant and Equipment - Enterprise Funds

Property, plant and equipment owned by the enterprise funds is stated at cost or estimated cost (as further explained in Note 9). Depreciation is provided over the estimated useful lives of the assets using the straight-line method. Interest costs incurred to bring certain assets to the condition and location necessary for their intended use are capitalized as part of the historical cost of acquiring the assets.

Estimated useful lives are as follows:

	<u>Years</u>
Land	N/A
Buildngs	40
Improvements other than building	20 - 50
Furniture and equipment	5 - 10

Self-Insurance

The City is self-insured for workers compensation and general liability tort claims. Claims are recorded when a determinable loss is incurred.

Inclusion of Associated Entities in Financial Statements

The financial statements of certain associated entities are included in these financial statements (as further explained in Note 2).

Total (Memorandum Only) Columns

The total columns on the combined financial statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns does not present financial position or results of operations in conformity with generally accepted accounting principles; nor is such data comparable to a consolidation. Interfund eliminations have not been made. The totaling of the similar accounts does not indicate that the combined assets are available in any manner other than that provided for in the various funds.

City of Shawnee, Oklahoma
Notes to Financial Statements
June 30, 1995
(Continued)

NOTE 2 - ASSOCIATED ENTITIES

Financial Reporting Entity - The general purpose financial statements include all activities which should be included as determined by Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*. In accordance with GASB Statement No. 14, the financial reporting entity consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government is such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. In addition, component units can be other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entities financial statements to be misleading or incomplete.

The primary government is financially accountable if it appoints a voting majority of the organization's governing body and, (a) it is able to impose its will on that organization, or (b) there is a potential for the organization to provide specific financial benefits to, or impose specific financial burden on, the primary government. The primary government may be financially accountable if an organization is fiscally dependent on the primary government regardless of whether the organization has (a) a separately elected governing board, (b) a governing board appointed by a higher level of government, or (c) a jointly appointed board.

The financial statements of the reporting entity should present the fund types and account groups of the primary government, including its blended component units which are, in substance, part of the primary government, and provide an overview of the discretely presented component units. A component unit should be included in the reporting entity financial statements using the blended method in either of these circumstances:

- a) The component unit's governing body is substantially the same as the governing body of the primary government.
- b) The component unit provides services entirely, or almost entirely, to the primary government or otherwise exclusively, or almost exclusively, benefits the primary government even though it does not provide services directly to it.

Discrete presentation of component units entails reporting component unit financial data in a column separate from the financial data of the primary government.

City of Shawnee, Oklahoma
Notes to Financial Statements
June 30, 1995
(Continued)

NOTE 2 - ASSOCIATED ENTITIES (Continued)

Component units which have been included in the reporting entity using the blended method are the Shawnee Municipal Authority, Shawnee Airport Authority, and the Shawnee Civic and Cultural Development Authority. These component units were blended into the primary government since they met both of the criteria above to be included using the blended method.

The Shawnee Urban Renewal Authority is included as part of the reporting entity of the City of Shawnee. This authority has no assets or liabilities, and had no financial activity for the year. The board of the Shawnee Urban Renewal Authority serves in an advisory capacity.

The following entities are excluded from these financial statements: Shawnee Housing Authority, Shawnee Industrial Development Authority, Central Oklahoma Economic Development District, Sub-State Planning District #5, Shawnee Industrial Authority, Shawnee Economic Development Foundation, Shawnee Hospital Authority, and Pottawatomie County Development Authority.

The City has entered into agreements or made other types of commitment to some of these entities. The following is a description of some of the more significant of these agreements or commitments.

Lease of water and sanitary sewer systems to the Shawnee Municipal Authority

To secure the payment of revenue bonds, the City leased the water and sanitary sewer systems to the Shawnee Municipal Authority for a period of thirty years. The revenues of the water and sanitary sewer system are collected by the Utility Department of the City and are deposited with the Shawnee Municipal Authority. The Shawnee Municipal Authority pays the debt service requirements and direct operating expenses of the system. They reimburse the General Fund of the City for all indirect expenses.

Additional one percent sales tax and security agreement with the Shawnee Municipal Authority

On July 19, 1988, the voters of the City approved the extension of the termination date of the additional one percent sales tax and the expansion of the purposes for which this additional tax may be used. (The voters originally authorized the additional sales tax on May 25, 1982 and then approved the reassignment of this tax on April 22, 1986). The additional sales tax may be used by the City or transferred to any public trust of which the City is a beneficiary to be used for (i) capital improvements, (ii) economic development, or (iii) the payment of debt service and other requirements that may be required by any document securing the payment of bonds issued by the City or a public trust of which the City is the beneficiary.

In order to provide for the payment of the Shawnee Municipal Authority's Sales Tax and Utility Revenue Bonds, Series 1989, the City entered into a security agreement with the Shawnee Municipal Authority dated as of April 1, 1989. In this agreement, the City agreed to pay to the Shawnee Municipal Authority from the additional one percent sales tax an amount sufficient to make the debt service payments on the Series 1989 Bonds described above. The Sales Tax and Utility Revenue Bonds, Series 1989 have been refunded by the Sales Tax and Utility Revenue Refunding Bonds, Series 1995. The City will continue to pay for this bond issue from sales tax funds.

City of Shawnee, Oklahoma
Notes to Financial Statements
June 30, 1995
(Continued)

NOTE 2 - ASSOCIATED ENTITIES (Continued)

Assignment of Interest in the Airport Facilities to the Shawnee Airport Authority

The City's rights, title and interest in all leases and contracts pertaining to the airport facilities were assigned to the Shawnee Airport Authority to secure indebtedness of the Authority. An operation and maintenance contract was entered into by and between the City of Shawnee and the Trustees of the Shawnee Airport Authority on May 1, 1974. The City is required to maintain the facility, but all costs related thereto are paid by the Authority.

Contract for Economic Development with Shawnee Economic Development Foundation

The Shawnee Economic Development Foundation provides economic development services to the City. The City pays the Foundation annual fees totaling \$70,000 for these contractual services.

NOTE 3 - CASH AND INVESTMENTS

Cash and investments at June 30, 1995 for the City of Shawnee and its authorities were partially covered by federal depository insurance held by depository banks and the remainder secured by pledged securities as follows:

	<u>American National Bank and Trust Co.</u>	<u>BancFirst</u>	<u>First Oklahoma Bank</u>	<u>First State Bank</u>
DEPOSITS				
Demand deposits	\$ 1,586,802	\$ 2,316,780	\$ ---	\$ 152,414
Time deposits	478,000	1,136,587	400,000	966,052
Total Deposits	2,064,802	3,453,367	400,000	1,118,466
COLLATERAL				
FDIC - Demand deposits	100,000	100,000	100,000	100,000
FDIC - Time deposits	100,000	100,000	100,000	100,000
Pledged collateral	2,998,125	4,839,250	502,468	1,641,695
Total Collateral	3,198,125	5,039,250	702,468	1,841,695
Collateral pledged in excess of deposits	\$ 1,133,323	\$ 1,585,883	\$ 302,468	\$ 723,229

At June 30, 1995, investments included \$2,090,789 in money market funds which are not included in the analysis above. The market value of all investments was equal to their cost. Cash included \$9,800 which consists of operational cash used in the utility collections department and the municipal court, petty cash fund, and a travel imprest fund.

City of Shawnee, Oklahoma
Notes to Financial Statements
June 30, 1995
(Continued)

NOTE 3 - CASH AND INVESTMENTS (Continued)

The collateral of the City's deposits is categorized to give an indication of the level of risk assumed by the City at year end. Category 1 includes deposits that are insured or registered, or for which securities are held by the City or its agent in the City's name. Category 2 includes uninsured or unregistered deposits for which the securities are held by the counterparty's trust department or agent in the City's name. Category 3 includes uninsured and unregistered deposits for which the securities are held by the counterparty's trust department or agency, but not in the City's name.

All collateral pledged and securing the deposits of the City is category 1 collateral.

NOTE 4 - RESTRICTED ACCOUNTS

Under the terms of the bond or note indentures, the Shawnee Municipal Authority, must maintain certain "funds" with the Trustee Bank. These are not funds in the sense of fiscal and accounting entities with self-balancing sets of accounts; they are merely mandatory asset segregations.

NOTE 5 - DUE FROM OTHER GOVERNMENTS

Amounts due from other governments at June 30, 1995, consisted of the following:

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Total</u>
Oklahoma Civil Defense Agency (source agency for these funds is the U. S. Federal Emergency Management Agency)	\$ 6,061	\$ ---	\$ 6,061
Gordon Cooper Vo-Tech	6,250	---	6,250
Shawnee Housing Authority	5,375	---	5,375
U. S. Dept. of Housing & Urban Development	<u>---</u>	<u>6,020</u>	<u>6,020</u>
Total	<u>\$ 17,686</u>	<u>\$ 6,020</u>	<u>\$ 23,706</u>

City of Shawnee, Oklahoma
Notes to Financial Statements
June 30, 1995
(Continued)

NOTE 6 - WATER RIGHTS CONTRACT

The Shawnee Municipal Authority (SMA) entered into an agreement with the Pottawatomie County Development Authority (PCDA) for the development of the North Deer Creek Reservoir Project (Reservoir) in which the PCDA issued bonds totaling \$18,180,000 for the construction of the Reservoir. SMA issued its Utility Revenue Note, Series 1990B in the amount of \$18,180,000 to the PCDA. (These notes were defeased during the 1993 fiscal year with the issuance of the SMA Utility Revenue Note, Series 1993A in the amount of \$21,165,000.) The debt service payments made by SMA on their Series 1993A Note will be used by the PCDA to make their debt service payments on their Series 1993 Bonds. (As disclosed in Note 2, SMA is included as part of the reporting entity of the City, however, PCDA is not).

SMA acquired an interest in the water rights contract of the reservoir by issuing their Series 1990B Note. They issued the note totaling \$18,180,000 and received restricted funds back from PCDA to establish a reserve fund totaling \$1,263,881. The net amount of the note face value less the reserve fund represents SMA's investment in the water rights contract with PCDA which totals \$16,916,119.

NOTE 7 - SOLID WASTE COLLECTION CONTRACT

The City has a contract with Browning Ferris, Inc. (BFI), wherein BFI provides solid waste collection and landfill operation services to the City. In accordance with the contract, the residential sanitation revenues are billed and collected by the City; the City then pays BFI based on the number of residences serviced. The City is not involved in any manner in commercial sanitation services.

NOTE 8 - CONTRIBUTED CAPITAL

Contributed capital of the City was increased during the current fiscal year as described below:

	Enterprise Funds	Internal Service Funds
Contributed capital at June 30, 1994	\$ 16,576,456	\$ 16,862
Shawnee Municipal Authority:		
Purchases of property, plant & equipment through governmental funds	22,441	---
Contributed capital at June 30, 1995	<u>\$ 16,598,897</u>	<u>\$ 16,862</u>

City of Shawnee, Oklahoma
Notes to Financial Statements
June 30, 1995
(Continued)

NOTE 9 - FIXED ASSETS

All property, plant, and equipment of the Enterprise Funds, and all general fixed assets of the City were independently inventoried and capitalized during the fiscal year ending June 30, 1994. Where possible, the original cost of assets were determined by reference to vendor invoices or contracts. If these documents were not available, the original cost was either estimated or determined using a reverse trending technique whereby the current replacement cost of an item is deflated back to the acquisition date. Detail of general fixed assets at June 30, 1995 is as follows:

	<u>Balance</u> <u>June 30, 1994</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 1995</u>
Land	\$ 1,942,657	\$ ---	\$ ---	\$ 1,942,657
Buildings	4,926,879	66,884	---	4,993,763
Improvements other than building	657,935	71,738	---	729,673
Furniture and equipment:				
Communication	809,326	76,790	676	885,440
Audiovisual	38,681	900	---	39,581
Business machines	457,618	50,535	321	507,832
Machinery and tools	78,633	43,506	---	122,139
Appliances	23,718	587	---	24,305
Law enforcement	44,390	26,824	---	71,214
Lab and engineering	20,784	---	---	20,784
Fire	35,509	30,214	---	65,723
Furniture	186,457	1,145	---	187,602
Mobile	3,008,250	215,147	41,113	3,182,284
Parks and recreation	76,396	9,159	---	85,555
Total General Fixed Assets	<u>\$ 12,307,233</u>	<u>\$ 593,429</u>	<u>\$ 42,110</u>	<u>\$ 12,858,552</u>

Investment in General Fixed Assets:

Prior to June 30, 1994	\$ 12,265,123
Capital Projects Funds	541,821
Special Revenue Funds	51,608
Total Investment in General Fixed Assets	<u>\$ 12,858,552</u>

City of Shawnee, Oklahoma
Notes to Financial Statements
June 30, 1995
(Continued)

NOTE 9 - FIXED ASSETS (Continued)

A summary of Enterprise Fund property, plant and equipment at June 30, 1995 is as follows:

	Balance June 30, 1994	Additions	Retirements	Balance June 30, 1995
Land	\$ 1,546,844	\$ ---	\$ ---	\$ 1,546,844
Buildings	4,964,412	---	---	4,964,412
Improvements other than Buildings	32,770,733	624,408	---	33,395,141
Furniture & Equipment:				
Communication	78,275	5,059	---	83,334
Audiovisual	5,284	---	---	5,284
Business Machines	136,410	10,874	2,200	145,084
Machinery & Tools	43,484	14,787	---	58,271
Appliances	15,099	---	---	15,099
Furniture	49,636	650	---	50,286
Mobile	1,231,686	54,965	7,100	1,279,551
Lab & Engineering	44,555	---	---	44,555
Parks & Recreation	5,512	---	---	5,512
Construction in Progress	63,415	225,624	---	289,039
Total	<u>\$ 40,955,345</u>	<u>\$ 936,367</u>	<u>\$ 9,300</u>	<u>\$ 41,882,412</u>
Accumulated Depreciation	<u>\$ 11,116,190</u>	<u>\$ 1,140,520</u>	<u>\$ 9,300</u>	<u>\$ 12,247,410</u>

City of Shawnee, Oklahoma
Notes to Financial Statements
June 30, 1995
(Continued)

NOTE 10 - LONG-TERM DEBT

Long-term debt of the City is comprised of the following individual issues and liabilities:

General Long-Term Debt Account Group

General obligation bonds:

\$1,400,000 1994 Limited Access Facilities bonds due in annual installments of \$100,000 beginning February 1, 1996; interest at 3.5% to 6.5%	\$ 1,400,000
\$1,020,000 1994 Limited Access Facilities Refunding bonds due in varying installments beginning July 1, 1995 with an initial payment of \$130,000, and ending July 1, 2002 with a final payment of \$80,000; interest at 4.75% to 10%	890,000

Obligations under capital leases:

Capital lease agreement dated October 18, 1991 relating to the lease purchase of computer equipment at a total purchase price of \$50,981 with 60 monthly payments of \$1,045 (including interest) beginning November 15, 1991; interest at 8.5%	15,730
Capital lease agreement dated December 1, 1992 relating to the lease purchase of radio equipment in the amount of \$488,173 with 96 monthly payments of \$6,705 (including interest) beginning December 15, 1992; interest at 7.4%	358,356
Capital lease agreement dated March 1, 1993 relating to the lease purchase of a sewer cleaning machine at a purchase price of \$28,645 with 36 monthly payments of \$880 (including interest) beginning March 25, 1993; interest at 6.8%	6,865
Capital lease agreement dated March 1, 1993 relating to the lease purchase of a loader/backhoe at a purchase price of \$46,486 with 36 monthly payments of \$1,428 (including interest) beginning March 25, 1993; interest at 6.8%	11,146
Capital lease agreement dated March 1, 1993 relating to the lease purchase of a skid steer loader at a purchase price of \$42,042 with 36 monthly payments of \$1,291 (including interest) beginning March 25, 1993; interest at 6.8%	10,079
Capital lease agreement dated March 1, 1993 relating to the lease purchase of a tractor with rotary mowers at a purchase price of \$27,825 with 36 monthly payments of \$855 (including interest) beginning March 25, 1993; interest at 6.8%	6,668

City of Shawnee, Oklahoma
Notes to Financial Statements
June 30, 1995
(Continued)

NOTE 10 - LONG-TERM DEBT (Continued)

General Long-Term Debt Account Group (Continued)

Obligations under capital leases (Continued):

Capital lease agreement dated April 5, 1993 relating to the lease purchase of a trencher with backhoe at a purchase price of \$28,893 with 36 monthly payments of \$880 (including interest) beginning April 25, 1993; interest at 6.0%	7,620
Capital lease agreement dated April 5, 1993 relating to the lease purchase of a liquid sludge applicator at a purchase price of \$114,785 with 36 monthly payments of \$3,497 (including interest) beginning April 25, 1993; interest at 6.0%	30,273
Capital lease agreement dated December 8, 1992 relating to the lease purchase of a vibratory roller at a purchase price of \$58,637 with 36 monthly payments of \$1,800 (including interest) beginning December 25, 1992; interest at 6.8%	8,839
Capital lease agreement dated May 31, 1994 relating to the lease purchase of a fire truck at a purchase price of \$245,000 with a \$50,000 down payment and 60 monthly payments of \$3,686 (including interest) beginning July 24, 1994; interest at 4.85%	160,497
Capital lease agreement dated February 5, 1995 relating to the lease purchase of radio equipment at a purchase price of \$44,206 with 69 monthly payments of \$814.05 (including interest) beginning March 25, 1995; interest at 8.57%	42,196

Accrual for compensated absences	<u>420,798</u>
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Total General Long-Term Debt Account Group	<u>\$ 3,369,067</u>
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City of Shawnee, Oklahoma
Notes to Financial Statements
June 30, 1995
(Continued)

NOTE 10 - LONG-TERM DEBT (Continued)

Enterprise Funds

Revenue bonds and notes:

Enterprise Funds

Revenue bonds and notes:

Shawnee Municipal Authority

\$2,245,000 Utility Revenue Bonds, Series 1990A due in annual installments of \$450,000 to \$505,000 through July 1, 1995; interest at 6.4% to 6.6%	505,000
\$21,165,000 Utility Revenue Note, Series 1993A due in annual installments of \$165,000 to \$1,375,000 beginning July 1, 1995 through July 1, 2026; interest at 3.5% to 5.9%	21,165,000
\$2,520,000 Sales Tax and Utility Revenue Refunding Bonds, Series 1995 due in annual installments of \$585,000 to \$680,000 beginning June 1, 1996 through June 1, 1999; interest at 4.65% to 5.00%	2,520,000
Less: unamortized deferred loss on revenue bond refunding	(141,112)

Obligations under capital lease:

Shawnee Civic & Cultural Development Authority

Capital lease agreement dated March 8, 1994 relating to the lease purchase of a Bobcat loader at a purchase price of \$17,500 with 3 annual payments of \$6,426 (including interest) beginning March 8, 1995; interest at 5%	11,949
Capital lease agreement dated April 14, 1994 relating to the lease purchase of a rough terrain lift truck at a purchase price of \$34,510 with 3 annual payments of \$12,584 (including interest) beginning March 3, 1995; interest at 5%	23,452
Capital lease agreement dated August 18, 1995 relating to the lease purchase of air conditioning equipment at a purchase price of \$85,291 with 5 annual payment of \$19,974 (including interest) beginning August 18, 1994; interest at 5.38%	85,291

Shawnee Airport Authority

Capital lease agreement dated September 1, 1989 relating to the lease purchase of an airplane hangar at a purchase price of \$42,000 with 120 monthly payments of \$555 (including interest) beginning October 15, 1989; interest at 10%	22,983
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Total Enterprise Funds	24,192,563
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Total Long-Term Debt	\$ 27,561,630
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City of Shawnee, Oklahoma
Notes to Financial Statements
June 30, 1995
(Continued)

NOTE 10 - LONG-TERM DEBT (Continued)

The following schedule analyzes the changes in long-term debt of the City for their fiscal year ending June 30, 1995:

	Outstanding Balance June 30, 1994	Bond Issues and Other Increases	Bond Retirements and Other Decreases	Outstanding Balance June 30, 1995
<u>General Long-Term Debt Account Group</u>				
General obligation bonds:				
1994 Limited Access Facilities Bonds	1,400,000	---	---	1,400,000
1994 Limited Access Refunding Bonds	1,020,000	---	130,000	890,000
Total general obligation bonds	2,420,000	---	130,000	2,290,000
Obligations under capital leases	853,558	44,206	239,495	658,269
Accrual for compensated absences	353,302	67,496	---	420,798
Total General Long-Term Debt Account Group	3,626,860	111,702	369,495	3,369,067
<u>Enterprise Funds</u>				
Revenue bonds and notes:				
Shawnee Municipal Authority				
Sales Tax and Utility Revenue Bonds, Series 1989	2,920,000	---	2,920,000	---
Utility Revenue Bonds, Series 1990A	980,000	---	475,000	505,000
Utility Revenue Note, Series 1993A	21,165,000	---	---	21,165,000
Sales Tax and Utility Revenue Refunding Bonds, Series 1995	---	2,520,000	---	2,520,000
Less: unamortized discounts	(21,900)	---	(21,900)	---
Less: Deferred Loss on Revenue Bond Refunding	---	(141,112)	---	(141,112)
Total revenue bonds	25,043,100	2,378,888	3,373,100	24,048,888
Obligations under capital leases	82,694	85,291	24,310	143,675
Total Enterprise Funds	25,125,794	2,464,179	3,397,410	24,192,563
Total Long-Term Debt	\$ 28,752,654	\$ 2,575,881	\$ 3,766,905	\$ 27,561,630

City of Shawnee, Oklahoma
Notes to Financial Statements
June 30, 1995
(Continued)

NOTE 10 - LONG-TERM DEBT (Continued)

The annual requirements to amortize all debt outstanding as of June 30, 1995, are as follows:

Fiscal Year Ending June 30,	General Long-Term Debt Account Group		Enterprise Funds		Total
	General Obligation Bonds	All Other Long-Term Debt	Revenue Bonds & Notes	All Other Long-Term Debt	
1996	\$ 372,660	\$ 231,023	\$ 2,592,115	\$ 45,644	\$ 3,241,442
1997	353,836	138,635	2,233,320	45,645	2,771,436
1998	338,986	134,453	2,229,663	26,634	2,729,736
1999	324,236	134,453	2,237,332	26,635	2,722,656
2000	308,410	90,225	1,521,285	21,639	1,941,559
2001 - 2005	833,320	37,594	7,298,238		8,169,152
2006 - 2010	448,900	---	7,203,945	---	7,652,845
2011 - 2015	---	---	7,185,800	---	7,185,800
2016 - 2020	---	---	7,155,347	---	7,155,347
2021 - 2025	---	---	7,114,301	---	7,114,301
2026 - 2030	---	---	2,835,037	---	2,835,037
Total Requirements	2,980,348	766,383	49,606,383	166,197	53,519,311
Less: amount representing interest	(690,348)	(108,114)	(25,416,383)	(22,522)	(26,237,367)
Less: unamortized deferred loss on revenue bond refunding	---	---	(141,112)	---	(141,112)
Add: liability with no annual debt service requirements	---	420,798	---	---	420,798
	<u>\$ 2,290,000</u>	<u>\$ 1,079,067</u>	<u>\$ 24,048,888</u>	<u>\$ 143,675</u>	<u>\$ 27,561,630</u>

Long-term debt of the enterprise funds is comprised of current and long-term portions as shown below:

	Current Portion	Long-Term Portion	Total
Revenue bonds	\$ 505,000	\$ 23,543,888	\$ 24,048,888
Obligations under capital leases	39,590	104,085	143,675
Total	<u>\$ 544,590</u>	<u>\$ 23,647,973</u>	<u>\$ 24,192,563</u>

City of Shawnee, Oklahoma
Notes to Financial Statements
June 30, 1995
(Continued)

NOTE 11 - OBLIGATIONS UNDER CAPITAL LEASES

Future minimum lease payments under capital leases consisted of the following at June 30, 1995:

Fiscal Year Ending June 30,	General Long-Term Debt Account Group	Enterprise Funds	Total
1996	\$ 231,023	\$ 45,644	\$ 276,667
1997	138,635	45,645	184,280
1998	134,453	26,634	161,087
1999	134,453	26,635	161,088
2000	90,225	21,639	111,864
2001 - 2005	37,594	---	37,594
Total Requirements	766,383	166,197	932,580
Less: amount representing interest	(108,114)	(22,522)	(130,636)
	<u>\$ 658,269</u>	<u>\$ 143,675</u>	<u>\$ 801,944</u>

The terms of the obligations under capital leases are described in Note 10. The minimum lease payments shown above are also included in the annual debt service requirements outlined in Note 10.

NOTE 12 - BOND ISSUANCE COSTS

The costs incurred in issuing all revenue bond issues are recorded as deferred charges in these financial statements. These costs include attorney fees, trustee fees, financial consultant fees, printing costs and other miscellaneous costs. These costs are amortized over the term of the bond issue on a straight-line basis.

City of Shawnee, Oklahoma
Notes to Financial Statements
June 30, 1995
(Continued)

NOTE 13 - DEFEASANCE OF BONDS AND NOTES

The Shawnee Municipal Authority (SMA) has defeased its Utility Revenue Notes, Series 1990B, by placing the proceeds of new bonds, together with funds of the SMA, in irrevocable trusts to provide for all future debt service payments on the defeased bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in these financial statements.

The face amount of the bonds still outstanding at June 30, 1995 were as follows:

Utility Revenue Note, Series 1990B	18,180,000
	<u>\$ 18,180,000</u>

NOTE 14 - REFUNDING OF SALES TAX AND UTILITY REVENUE BONDS

On June 1, 1995, the Shawnee Municipal Authority issued its \$2,520,000 Sales Tax and Utility Revenue Refunding Bonds, Series 1995. The proceeds from this bond issue were used to call the outstanding principal of the Sales Tax and Utility Revenue Bonds, Series 1989. The outstanding principal on the refunded bonds at the time of the call was \$2,410,000.

In accordance with Governmental Accounting Standards Board (GASB) Statement No. 23 *Accounting and Financial Reporting for Refundings of Debt Reported by Proprietary Funds*, the difference between the reacquisition price and the net carrying amount of the old debt should be deferred and amortized as a component of interest expense in a systematic and rational manner over the remaining life of the old debt or the life of the new debt, whichever is shorter. The refunding of the Sales Tax and Utility Revenue Bonds, Series 1989 resulted in a deferred loss of \$141,112, which is detailed as follows:

Reacquisition Price:	
Outstanding Bonds at June 1, 1995	\$ 2,410,000
Call Premium (1%)	24,100
Reacquisition Price	<u>2,434,100</u>
Net Carrying Amount:	
Outstanding Bonds at June 1, 1995	2,410,000
Unamortized Bond Discount	(14,907)
Unamortized Bond Issue Costs	(102,105)
Net Carrying Amount	<u>2,292,988</u>
Deferred loss on bond Refunding	<u>\$ 141,112</u>

City of Shawnee, Oklahoma
Notes to Financial Statements
June 30, 1995
(Continued)

NOTE 15 - ACCRUAL FOR COMPENSATED ABSENCES

Governmental accounting standards require that cities recognize in the financial statements a liability for compensated absences (such as vacation and holiday pay). Accordingly, the City's liability for compensated absences is recognized in these financial statements. The total liability for compensated absences at June 30, 1995 was \$701,064. The portion of this liability relating to employees of the enterprise funds is recorded entirely in the enterprise funds. The portion of the liability which relates to employees of the governmental funds is recorded in the governmental funds to the extent that the liability would normally be liquidated with unrestricted and available financial resources. The remainder of the liability relating to employees of the governmental funds is recorded in the General Long-Term Debt Account Group.

The accrual for compensated absences was recorded in these financial statements as follows:

General Fund	\$ 193,765
Enterprise Funds:	
Shawnee Municipal Authority	72,617
Shawnee Airport Authority	1,257
Shawnee Civic & Cultural Development Authority	12,627
General Long-Term Debt Account Group	420,798
	<u>\$ 701,064</u>

NOTE 16 - RESTRICTED RETAINED EARNINGS

The trustees of the Shawnee Municipal Authority created a reserve for additional capital improvements relating to the North Deer Creek Reservoir project. At June 30, 1995, this reserved totaled \$735,589, and is presented in the financial statements as a restriction of retained earnings.

City of Shawnee, Oklahoma
Notes to Financial Statements
June 30, 1995
(Continued)

NOTE 17 - INTERFUND RECEIVABLES AND PAYABLES

Interfund receivable and payable balances at June 30, 1995, were as follows:

	<u>Receivable</u>	<u>Payable</u>
General Fund:		
Due to Workers Compensation Self-Insurance Fund	\$ ---	\$ 300,000
Special Revenue Funds:		
92 Home Grant -		
Due from CDBG 94 Entitlement	298	---
CDBG 92 Entitlement -		
Due from CDBG Loan Escrow Fund	1,655	
CDBG 94 Entitlement Fund -		
Due to 92 Home Grant	---	298
Enterprise Funds:		
Shawnee Municipal Authority -		
Due from Meter Deposit Fund	2,916	---
Internal Service Funds:		
Workers Compensation Self-Insurance Fund -		
Due from General Fund	300,000	---
Trust and Agency Funds:		
Meter Deposit Fund -		
Due to Shawnee Municipal Authority	---	2,916
CDBG Loan Escrow Fund -		
Due to CDBG 92 Entitlement	---	1,655
	<u>\$ 304,869</u>	<u>\$ 304,869</u>

City of Shawnee, Oklahoma
Notes to Financial Statements
June 30, 1995
(Continued)

NOTE 18 - INTERFUND TRANSFERS

Interfund transfers for the year ended June 30, 1995, consisted of the following:

	Transfers In (From)	Transfers Out (To)
General Fund:		
Transfer from Shawnee Municipal Authority	\$ 704,756	\$ ---
Transfer from Revolving Oil & Gas Fund	14,750	---
Transfer to Shawnee Airport Authority	---	51,632
Transfer to Shawnee Civic & Cultural Development Authority	---	449,125
Transfer to Workers Compensation Self-Insurance Fund	---	223,000
Transfer to General Liability Reserve Fund	---	75,000
Transfer to Library Fund	---	40,700
Special Revenue Funds:		
Revolving Oil & Gas Fund -		
Transfer to General Fund	---	14,750
Economic Development Fund -		
Transfer to Shawnee Municipal Authority		129,190
Transfer to Sister Cities Fund	---	15,000
Capital Projects Funds:		
Capital Improvement Fund -		
Transfer to Shawnee Municipal Authority	---	511,592
Street Improvement Fund -		
Transfer to Shawnee Municipal Authority	---	175,056
Enterprise Funds:		
Shawnee Municipal Authority -		
Transfer from Capital Improvement Fund	511,592	---
Transfer from Street Improvement Fund	175,056	---
Transfer from Economic Development Fund	129,190	
Transfer to General Fund	---	704,756
Shawnee Airport Authority -		
Transfer from General Fund	51,632	---
Shawnee Civic & Cultural Development Authority		
Transfer from General Fund	449,125	---
Internal Service Funds:		
Workers Compensation Self-Insurance Fund -		
Transfer from General Fund	223,000	---
General Liability Reserve Fund -		
Transfer from General Fund	75,000	---

City of Shawnee, Oklahoma
Notes to Financial Statements
June 30, 1995
(Continued)

NOTE 18 - INTERFUND TRANSFERS (Continued)

	Transfers In (From)	Transfers Out (To)
Trust and Agency Funds:		
Library Fund -	40,700	---
Transfer from General Fund		
Sister Cities Fund -	15,000	---
Transfer from Economic Development Fund		
	<u>\$ 2,389,801</u>	<u>\$ 2,389,801</u>

NOTE 19 - PRIOR PERIOD ADJUSTMENTS AND EQUITY TRANSFERS

Prior period adjustments and equity transfers included in these financial statements are described below:

	Capital Projects Funds
Fund Balance at June 30, 1994 (as originally reported)	\$ 4,238,605
Prior period adjustments:	
To correct an error in the allocation of sales tax to the Capital Improvement Fund	(120,000)
To correct an error in the allocation of sales tax to the Street Improvement Fund	120,000
Fund Balance at June 30, 1994 (as adjusted)	<u>\$ 4,238,605</u>

NOTE 20 - NEW REPORTABLE FUNDS

These financial statements include several new funds as described below:

CDBG FY94 Entitlement Fund - The City created this special revenue fund to account for the current year entitlement of the Community Development Block Grant awarded by the U. S. Department of Housing and Urban Development.

Hotel/Motel Surcharge Fund - The City created this special revenue fund to account for funds received from the newly enacted hotel/motel surcharge. The City Commission approved a one dollar per room, per night surcharge for hotels, motels, and RV parks. One percent of the revenues from this surcharge is retained by the City for administration, and the remainder is paid to the Chamber of Commerce and used for economic development.

City of Shawnee, Oklahoma
Notes to Financial Statements
June 30, 1995
(Continued)

NOTE 21 - BUDGET BASIS OF ACCOUNTING

The City prepared its budget on a basis other than generally accepted accounting principles (GAAP basis). The actual results of operations are presented in the combined statement of revenues, expenditures, and changes in fund balances - budget and actual (non-GAAP budgetary basis) - general, special revenue and capital projects funds in accordance with this budget basis to provide a meaningful comparison of actual results with the budget.

The major differences between the budget and GAAP basis are:

- (1) Revenues and expenditures are recorded when received in cash or paid (budget) as opposed to when susceptible to accrual (GAAP).
- (2) Encumbrances are recorded as the equivalent of expenditures (budget) as opposed to a reservation of fund balance (GAAP).

Adjustments necessary to convert the results of operations at the end of the year on the GAAP basis to the budget basis are described below:

	Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses		
	General Fund	Special Revenue Funds	Capital Projects Funds
GAAP Basis	\$ 33,486	\$ (139,396)	\$ (325,562)
Increase (decrease) due to revenues:			
Revenues recognized at June 30, 1994 for GAAP reporting but not recognized for budget purposes	---	---	---
Received in cash during the year but accrued as revenue in prior year	526,391	12,653	232,713
Revenues recognized at June 30, 1995 for GAAP reporting but not recognized for budget purposes	(564,838)	(13,673)	(236,151)
Increase (decrease) due to expenditures:			
Encumbrances reserved at June 30, 1995 but recognized as expenditures for budget purposes	(89,508)	(260,563)	(248,182)
Expenditures paid during the year but appropriated in the prior budget year	105,623	---	827,978
Expenditures accrued at June 30, 1995 for GAAP reporting but not recognized for budget purposes	634,064	8	---
Paid in cash during the current year but accrued as expenditures in the prior year	(529,283)	---	---
Budget Basis	<u>\$ 115,935</u>	<u>\$ (400,971)</u>	<u>\$ 250,796</u>

City of Shawnee, Oklahoma
Notes to Financial Statements
June 30, 1995
(Continued)

NOTE 22 - BUSINESS SEGMENT INFORMATION

Business segment information for the Enterprise Funds, as of June 30, 1995, and for the year then ended is as follows:

	<u>Shawnee Municipal Authority</u>	<u>Shawnee Airport Authority</u>	<u>Shawnee Civic and Cultural Development Authority</u>	
	Water, Sewer and Garbage User Charges	Airport Land and Building Rentals	Building and Equipment Rentals	<u>Total</u>
Operating information:				
Operating revenues	\$ 6,341,856	\$ 89,316	\$ 484,202	\$ 6,915,374
Operating expenses	<u>4,426,687</u>	<u>343,979</u>	<u>1,074,776</u>	<u>5,845,442</u>
Net operating income (loss)	1,915,169	(254,663)	(590,574)	1,069,932
Non-operating revenues (expenses)	(712,584)	10,225	7,321	(695,038)
Net operating transfers	<u>111,082</u>	<u>51,632</u>	<u>449,125</u>	<u>611,839</u>
Net income (loss)	<u>\$ 1,313,667</u>	<u>\$ (192,806)</u>	<u>\$ (134,128)</u>	<u>\$ 986,733</u>
Other information:				
Total Assets	<u>\$ 44,215,470</u>	<u>\$ 3,687,826</u>	<u>\$ 5,065,575</u>	<u>\$ 52,968,871</u>
Net working capital	<u>\$ 2,588,307</u>	<u>\$ 101,591</u>	<u>\$ 275,391</u>	<u>\$ 2,965,289</u>
Total equity	<u>\$ 19,243,559</u>	<u>\$ 3,621,906</u>	<u>\$ 4,784,158</u>	<u>\$ 27,649,623</u>
Property, plant and equipment (net)	<u>\$ 21,485,213</u>	<u>\$ 3,538,730</u>	<u>\$ 4,607,897</u>	<u>\$ 29,631,840</u>
Depreciation expense	<u>\$ 677,142</u>	<u>\$ 241,964</u>	<u>\$ 224,576</u>	<u>\$ 1,143,682</u>

City of Shawnee, Oklahoma
Notes to Financial Statements
June 30, 1995
(Continued)

NOTE 23 - DEFINED BENEFIT PENSION PLANS

The City of Shawnee participates in three separate pension plans for the benefit of its employees. The Oklahoma Municipal Retirement Fund (OMRF) is available to all regular, full-time employees other than uniformed police officers and firefighters. The police officers are covered under the Oklahoma Police Pension and Retirement System (OPPRS), and the firefighters under the Oklahoma Firefighters Pension and Retirement System (OFPRS). For purposes of disclosing information regarding these pension funds, they are divided into two separate types of pension funds as required by Governmental Accounting Standards Board (GASB) Statement No. 5, *Disclosure of Pension Information by Public Employee Retirement Systems and State and Local Governmental Employers*. The OMRF system is an agent multiple-employer system, and the OPPRS and the OFPRS systems are cost-sharing multiple-employer systems.

Agent Multiple-Employer System (OMRF)

Plan Description

The City contributes to the OMRF (the System), which acts as a common investment and administrative agent for cities and towns in the State of Oklahoma. The City's payroll for employees covered by the System for the years ended June 30, 1995 was \$3,962,583 and the City's total payroll for all employees was \$6,994,271.

All regular full-time employees except police officers and firefighters who were less than 60 years of age at the time of hiring are eligible to participate in the System. Benefits vest after 10 years of service. City employees who retire at or after age 65 with 10 years of service, are entitled to a lump sum distribution or an annual retirement benefit, using a percentage of final average compensation, (which is the highest annual average of total considered compensation for five consecutive years of the last ten completed years of service), multiplied by the number of years of credited service. Any employee may at their option, choose early retirement at the age of 55 with 10 years of service and receive benefits as described above with a 5% reduction of benefits for each year of their age below age 65. The System also provides death and disability benefits. These benefit provisions and all other requirements are established by State statute and City ordinance.

Funding Status and Progress

GASB Statement No. 5 requires a standardized disclosure method of the "Pension Benefit Obligation" which is the present value of pension benefits adjusted for the effects of projected salary increases and step-rate benefits, estimated to be payable in the future as a result of employee service to date. The measure required by GASB Statement No. 5 is intended to help users assess the funding status of the System on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among employers. The required measure is the actuarial present value of credited projected benefits and is independent of the funding method used to determine contributions to the System.

City of Shawnee, Oklahoma
Notes to Financial Statements
June 30, 1995
(Continued)

NOTE 23 - DEFINED BENEFIT PENSION PLANS (Continued)

The pension benefit obligation shown below is an actuarially determined amount using the aggregate entry age normal cost method, which, although generally accepted, differs from the required standardized method described in the preceding paragraph, in that the present value of pension benefits has not been adjusted for projected salary increases. The amount of the difference between the two methods has not been determined. The pension benefit obligation (as computed using the aggregate entry age normal funding method) was computed as part of an actuarial valuation performed as of July 1, 1995. Significant actuarial assumptions used in the valuation include (a) a rate of return on the investment of present and future assets of 7.5 % per year compounded annually, (b) graduated rates for earnings progression, and (c) a 3% inflation factor.

Total overfunded pension benefit obligation applicable to the City's employees was \$2,658,108 at July 1, 1995 as follows:

Pension Benefit Obligation:	
Retirees & beneficiaries currently receiving benefits	\$ 2,681,540
Current employees	
Accumulated employee contributions	1,448,041
Employer financed vested	3,711,667
Employer financed non-vested	482,599
Total pension benefit obligation	8,323,847
Net assets available for benefits, at market value	10,981,955
Overfunded pension benefit obligation	<u>\$ 2,658,108</u>

Actuarially Determined Contribution Requirements and Contributions Made

The System's funding policy provides for actuarially determined periodic contributions for employees at rates which correspond to the benefit level of the program adopted by the City (there are six different plans available). Employees of the City of Shawnee contributed 3.5% of the first \$6,600 of annual considered compensation and 5.25% of compensation in excess of \$6,600. Contributions required of the City are equal to the difference between the actuarially computed funding requirement and contributions from employees. The city and employees contributed \$437,470 and \$186,876, respectively, for the year ended June 30, 1995.

Trend Information

GASB Statement No. 5 requires reference to ten-year historical information. This information may be obtained directly from the pension plan.

Oklahoma Municipal Retirement Fund
P.O. Box 25848
Oklahoma City, OK 73125

City of Shawnee, Oklahoma
Notes to Financial Statements
June 30, 1995
(Continued)

NOTE 23 - DEFINED BENEFIT PENSION PLANS (Continued)

Trend Information (Continued)

GASB Statement No. 5 requires the disclosure of three-year historical trend information which is as follows:

	Fiscal Year Ending June 30,		
	1995	1994	1993
Net assets available for benefits as a % of pension benefit obligation	131.9%	129.5%	129.5%
Assets in excess of pension benefit obligation as a % of covered payroll	67.1%	60.1%	60.1%
Employer contributions as a % of covered payroll	11.04%	11.04%	11.04%
Employee contributions as a % of covered payroll	4.71%	4.67%	4.64%

Cost-Sharing Multiple-Employer Systems (OPPRS, OFPRS)

Plan Descriptions

All of the City's uniformed police officers and firefighters are covered under their respective Systems. These Systems are state-wide pension systems, and cover police officers or firefighters from all participating cities and towns. The covered payroll for employees covered under the Oklahoma Police Pension and Retirement System (OPPRS) for the year ended June 30, 1995 was \$1,360,879, and the covered payroll for employees covered under the Oklahoma Firefighters Pension and Retirement System (OFPRS) for the year ended June 30, 1995 was \$1,421,856; the City's total payroll was \$6,994,271. Significant eligibility and benefits provisions of the two Systems are as follows:

City of Shawnee, Oklahoma
Notes to Financial Statements
June 30, 1995
(Continued)

NOTE 23 - DEFINED BENEFIT PENSION PLANS (Continued)

Plan Descriptions (Continued)

	<u>OPPRS (Police Officers)</u>	<u>OFPRS (Firefighters)</u>
Employee Eligibility	All full-time police officers not less than 21 years old and less than 45 when accepted for membership	All full-time firefighters hired before the age of 45
Vesting of Benefits	10 years of service	10 years of service
Normal Retirement	20 years of service regardless of age	20 years of service and attained age 50
Employee Contribution	8% of total base pay	8% of total base pay
City Contributions	12% of total base pay	12% of total base pay
State Contributions	Remainder of actuarially determined amount	Remainder of actuarially determined amount
Normal Retirement Benefit	2.5% of final average salary (average salary for last 30 months) multiplied by years of creditable service	2.5% of final average salary (average salary for last 30 months) multiplied by years of creditable service

Both systems also provide death and disability benefits. These benefit requirements are established by State statutes. After 20 years of service employees no longer contribute to the plan, but the City will continue to contribute at the normal established rate. The City contributed \$163,034 to the OPPRS System and \$170,349 to the OFPRS system for the year ended June 30, 1995. These contributions represented 12% of covered payroll respectively.

GASB Statement No. 5 requires a standardized disclosure method of the "pension benefit obligation" which is the present value of pension benefits adjusted for the effects of projected salary increases and step-rate benefits, estimated to be payable in the future as a result of employee service to date. The measure required by GASB Statement No. 5 is intended to help users assess the funding status of the System on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among employers.

City of Shawnee, Oklahoma
Notes to Financial Statements
June 30, 1995
(Continued)

NOTE 23 - DEFINED BENEFIT PENSION PLANS (Continued)

Plan Descriptions (Continued)

The Systems do not make separate measurements of assets and pension benefit obligation for individual employers. The pension benefit obligation at June 30, 1994 (the latest information available) for each Systems as a whole, determined through actuarial valuations was \$739,800,000 for the OPPRS and \$1,069,200,000 for the OFPRS. The Systems' net assets available for benefits on that date (valued at market) were \$609,700,000 and \$623,100,000, respectively, leaving unfunded pension benefit obligations of \$130,100,000 and \$446,100,000, respectively.

GASB Statement No. 5 requires reference to the separately issued Systems' annual financial statements which should disclose 10 year historical trend information showing the Systems' progress in accumulating sufficient assets to pay benefits when due. This historical information has not been presented herein, but may be obtained directly from the from the pension plan.

Oklahoma Police Pension
and Retirement System
1001 N.W. 63rd Street, Suite 305
Oklahoma City, OK 73116-7339

Oklahoma Firefighters Pension
and Retirement System
4545 N. Lincoln Blvd., Suite 265
Oklahoma City, OK 73105-3414

NOTE 24 - CONTINGENT LIABILITIES

Under the terms of federal and state grants, periodic audits are required and certain costs may be questioned as not being appropriate expenditures under the terms of the grants. Such audits could lead to reimbursement to the grantor agencies. City management believes disallowances, if any, would be immaterial to the accompanying general purpose financial statements.

NOTE 25 - SUBSEQUENT EVENTS

The Pottawotomie County Development Authority (PCDA) has filed a lawsuit against Stifel, Nicolaus & Company. The lawsuit alleges undisclosed and excessive fees in the issuance of the PCDA Water Revenue Bonds, Series 1990. This issue has been refunded by the issuance of the PCDA Water Revenue Bonds, Series 1993. The City, through the Shawnee Municipal Authority (SMA), issued its Utility Revenue Notes, Series 1990B, which were later refunded with the SMA Utility Revenue Notes, Series 1993A, to secure payment of the PCDA bonds. Debt service payments from the SMA Utility Revenue Notes, Series 1993A are used by the PCDA for debt service on their Utility Revenue Bonds, Series 1993A. Although is is currently impossible to determine the results of this lawsuit, any funds received should be remitted to the City, through the SMA, for future debt service payments on the Utility Revenue Notes, Series 1993A.

Combining Financial Statements

Special Revenue Funds

Special Revenue funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are legally restricted to expenditure for specified purposes.

Street and Alley Fund - Established to account for the operation and maintenance of local streets and thoroughfares. Financing is provided primarily through motor vehicle and excise taxes collected by the County.

E - 911 Fund - Established to account for the operations and maintenance of the City's 911 emergency services. Financing is provided primarily through telephone service fees.

Revolving Oil and Gas Fund - Established to account for the inspection and monitoring of oil and gas wells. Financing is provided primarily through user licenses and fees.

Economic Development Fund - Established to account for the promotion of economic development. Financing is provided primarily through sales tax revenues.

Spay Neuter Fund - Established to account for the City's animal adoption program. Financing is provided primarily through participant fees.

Hotel/Motel Surcharge Fund - Established to account for the collection of the City's hotel/motel surcharge. Funds received from this surcharge are used for the promotion of tourism.

Community Development Block Grant and Home Grant Funds - Established to account for federal grant funds received by the City, and expenditures related to the operation of these grants.

City of Shawnee, Oklahoma
Combining Balance Sheet
All Special Revenue Funds
June 30, 1995

	Street and Alley Fund	E-911 Fund	Revolving Oil and Gas Fund	Economic Development Fund	Spay Neuter Fund	Hotel/Motel Surcharge Fund
ASSETS						
Cash	\$ 15,008	\$ 31,570	\$ 10,745	\$ 14,831	\$ 32,801	\$ 9,188
Investments, at cost	186,000	—	19,662	42,572	—	—
Receivables:						
Accrued interest	717	—	28	68	—	—
Notes Receivable	—	—	—	—	—	—
Due from other governments	—	—	—	—	—	—
Due from other funds	—	—	—	—	—	—
Sales tax receivable	—	—	—	12,741	—	—
TOTAL ASSETS	\$ 201,725	\$ 31,570	\$ 30,435	\$ 70,212	\$ 32,801	\$ 9,188
LIABILITIES						
Accounts payable	\$ 6,656	\$ 100	\$ —	\$ —	\$ 350	\$ 6,731
Accrued Liabilities	—	—	—	—	—	—
Deferred revenues	—	—	—	—	—	—
Due to other funds	—	—	—	—	—	—
Total Liabilities	6,656	100	—	—	350	6,731
FUND EQUITY						
Fund balance:						
Reserved for encumbrances	4,423	—	—	60,371	—	—
Unreserved	190,646	31,470	30,435	9,841	32,451	2,457
Total Fund Equity	195,069	31,470	30,435	70,212	32,451	2,457
TOTAL LIABILITIES AND FUND EQUITY	\$ 201,725	\$ 31,570	\$ 30,435	\$ 70,212	\$ 32,801	\$ 9,188

CDBG FY 92 Entitlement Fund	FY 92 Home Grant Fund	CDBG FY 93 Entitlement Fund	CDBG FY 94 Entitlement Fund	Total
\$ ---	\$ 2,606	\$ ---	\$ ---	\$ 116,749
---	---	---	---	248,234
---	---	---	---	---
---	---	---	---	813
1,747	---	83	24,701	26,531
---	6,020	---	---	6,020
1,655	298	---	---	1,953
---	---	---	---	12,741
<u>\$ 3,402</u>	<u>\$ 8,924</u>	<u>\$ 83</u>	<u>\$ 24,701</u>	<u>\$ 413,041</u>

\$ 2,499	\$ 6,735	\$ ---	\$ 24,402	\$ 47,473
---	---	83	1	84
903	2,189	---	---	3,092
---	---	---	298	298
<u>3,402</u>	<u>8,924</u>	<u>83</u>	<u>24,701</u>	<u>50,947</u>

---	52,745	---	206,394	323,933
---	(52,745)	---	(206,394)	38,161
---	---	---	---	362,094
<u>\$ 3,402</u>	<u>\$ 8,924</u>	<u>\$ 83</u>	<u>\$ 24,701</u>	<u>\$ 413,041</u>

City of Shawnee, Oklahoma
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances - All Special Revenue Funds
For the Fiscal Year Ended June 30, 1995

	Street and Alley Fund	E-911 Fund	Revolving Oil and Gas Fund	Economic Development Fund	Spay Neuter Fund	Hotel/Motel Surcharge Fund
Revenues:						
Taxes	\$ 210,291	\$ ---	\$ ---	\$ 147,433	\$ ---	\$ 54,957
Intergovernmental revenues	---	---	---	---	---	---
Licenses and permits	2,925	---	24,750	---	---	---
Interest	6,744	---	887	3,671	---	---
Other revenues	---	96,098	---	12,500	4,972	---
Total Revenues	<u>219,960</u>	<u>96,098</u>	<u>25,637</u>	<u>163,604</u>	<u>4,972</u>	<u>54,957</u>
Expenditures:						
Current -						
General Government	---	6,368	---	---	---	52,500
Public safety	---	23,263	130	---	4,550	---
Public works	249,396	---	---	---	---	---
Urban redevelopment and housing	---	---	---	---	---	---
Economic development	---	---	---	121,768	---	---
Capital outlay	19,483	51,980	---	---	---	---
Debt service -						
Principal retirement	---	38,944	---	---	---	---
Interest and fiscal charges	---	21,509	---	---	---	---
Total Expenditures	<u>268,879</u>	<u>142,064</u>	<u>130</u>	<u>121,768</u>	<u>4,550</u>	<u>52,500</u>
Excess of Revenues Over (Under) Expenditures	<u>(48,919)</u>	<u>(45,966)</u>	<u>25,507</u>	<u>41,836</u>	<u>422</u>	<u>2,457</u>
Other Financing Sources (Uses):						
Proceeds from capital lease	---	44,207	---	---	---	---
Operating transfers out	---	---	(14,750)	(144,190)	---	---
Total Other Financing Sources (Uses)	<u>---</u>	<u>44,207</u>	<u>(14,750)</u>	<u>(144,190)</u>	<u>---</u>	<u>---</u>
Excess of Revenues and Other Sources Over (Under)						
Expenditures and Other Uses	(48,919)	(1,759)	10,757	(102,354)	422	2,457
Fund Balances - Beginning	243,988	33,229	19,678	172,566	32,029	---
Prior Period Adjustments	---	---	---	---	---	---
Fund Balances - Ending	<u>\$ 195,069</u>	<u>\$ 31,470</u>	<u>\$ 30,435</u>	<u>\$ 70,212</u>	<u>\$ 32,451</u>	<u>\$ 2,457</u>

CDBG FY 91 Entitlement Fund	CDBG FY 92 Entitlement Fund	FY 92 Home Grant Fund	CDBG FY 93 Entitlement Fund	CDBG FY 94 Entitlement Fund	Total
\$ ---	\$ ---	\$ ---	\$ ---	\$ ---	\$ 412,681
2,160	14,171	162,937	281,745	159,012	620,025
---	---	---	---	---	27,675
---	---	---	---	---	11,302
---	---	4,788	42,633	19,469	180,460
<u>2,160</u>	<u>14,171</u>	<u>167,725</u>	<u>324,378</u>	<u>178,481</u>	<u>1,252,143</u>
---	---	---	---	---	58,868
---	---	---	---	---	27,943
---	---	---	---	---	249,396
---	---	---	---	---	---
2,160	14,171	167,725	192,558	174,670	551,284
---	---	---	---	---	121,768
---	---	---	131,820	3,811	207,094
---	---	---	---	---	---
---	---	---	---	---	38,944
---	---	---	---	---	21,509
<u>2,160</u>	<u>14,171</u>	<u>167,725</u>	<u>324,378</u>	<u>178,481</u>	<u>1,276,806</u>
---	---	---	---	---	(24,663)
---	---	---	---	---	---
---	---	---	---	---	44,207
---	---	---	---	---	(158,940)
---	---	---	---	---	---
---	---	---	---	---	(114,733)
---	---	---	---	---	---
---	---	---	---	---	(139,396)
---	---	---	---	---	501,490
---	---	---	---	---	---
<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ 362,094</u>

City of Shawnee, Oklahoma
Comparative Statement of Revenues,
Expenditures and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
Street and Alley Fund
For the Fiscal Year Ended June 30, 1995

	<u>Budget</u>	<u>Actual</u>	<u>Variance - Favorable (Unfavorable)</u>
Revenues:			
Taxes	\$ 200,910	\$ 210,292	\$ 9,382
Intergovernmental revenues	---	---	---
Licenses and permits	3,230	2,925	(305)
Fines and forfeitures	---	---	---
Interest	3,490	6,442	2,952
Other revenues	---	---	---
Total Revenues	<u>207,630</u>	<u>219,659</u>	<u>12,029</u>
Expenditures:			
Current -			
Administration	---	---	---
Internal Services	---	---	---
Community Services	---	---	---
Convention Facilities	---	---	---
Community Development	---	---	---
Police	---	---	---
Fire	---	---	---
Public Works	272,570	249,396	23,174
Capital outlay	<u>77,080</u>	<u>20,907</u>	<u>56,173</u>
Total Expenditures	<u>349,650</u>	<u>270,303</u>	<u>79,347</u>
Excess of Revenues Over (Under) Expenditures	<u>(142,020)</u>	<u>(50,644)</u>	<u>91,376</u>
Other Financing Sources (Uses):			
Operating transfers in	---	---	---
Operating transfers out	---	---	---
Total Other Financing Sources (Uses)	<u>---</u>	<u>---</u>	<u>---</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>(142,020)</u>	<u>(50,644)</u>	<u>91,376</u>
Fund Balances - Beginning	<u>142,020</u>	<u>218,079</u>	<u>76,059</u>
Fund Balances - Ending	<u>\$ ---</u>	<u>\$ 167,435</u>	<u>\$ 167,435</u>

City of Shawnee, Oklahoma
Comparative Statement of Revenues,
Expenditures and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
E - 911 Fund
For the Fiscal Year Ended June 30, 1995

	<u>Budget</u>	<u>Actual</u>	Variance - Favorable (Unfavorable)
Revenues:			
Taxes	\$ 94,820	\$ 96,098	\$ 1,278
Intergovernmental revenues	---	---	---
Licenses and permits	---	---	---
Fines and forfeitures	---	---	---
Interest	---	---	---
Other revenues	---	---	---
Total Revenues	<u>94,820</u>	<u>96,098</u>	<u>1,278</u>
Expenditures:			
Current -			
Administration	---	---	---
Internal Services	---	---	---
Community Services	---	---	---
Convention Facilities	---	---	---
Community Development	---	---	---
Police	112,770	90,084	22,686
Fire	---	---	---
Public Works	---	---	---
Capital outlay	<u>12,000</u>	<u>7,774</u>	<u>4,226</u>
Total Expenditures	<u>124,770</u>	<u>97,858</u>	<u>26,912</u>
Excess of Revenues Over (Under) Expenditures	<u>(29,950)</u>	<u>(1,760)</u>	<u>28,190</u>
Other Financing Sources (Uses):			
Operating transfers in	---	---	---
Operating transfers out	---	---	---
Total Other Financing Sources (Uses)	<u>---</u>	<u>---</u>	<u>---</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(29,950)	(1,760)	28,190
Fund Balances - Beginning	<u>29,950</u>	<u>33,229</u>	<u>3,279</u>
Fund Balances - Ending	<u>\$ ---</u>	<u>\$ 31,469</u>	<u>\$ 31,469</u>

City of Shawnee, Oklahoma
Comparative Statement of Revenues,
Expenditures and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
Revolving Oil and Gas Fund
For the Fiscal Year Ended June 30, 1995

	<u>Budget</u>	<u>Actual</u>	<u>Variance - Favorable (Unfavorable)</u>
Revenues:			
Taxes	\$ ---	\$ ---	\$ ---
Intergovernmental revenues	---	---	---
Licenses and permits	15,300	24,750	9,450
Fines and forfeitures	---	---	---
Interest	670	875	205
Other revenues	---	---	---
Total Revenues	<u>15,970</u>	<u>25,625</u>	<u>9,655</u>
Expenditures:			
Current -			
Administration	---	---	---
Internal Services	---	---	---
Community Services	---	---	---
Convention Facilities	---	---	---
Community Development	---	---	---
Police	---	---	---
Fire	12,100	130	11,970
Public Works	---	---	---
Capital outlay	---	---	---
Total Expenditures	<u>12,100</u>	<u>130</u>	<u>11,970</u>
Excess of Revenues Over (Under) Expenditures	<u>3,870</u>	<u>25,495</u>	<u>21,625</u>
Other Financing Sources (Uses):			
Operating transfers in	---	---	---
Operating transfers out	<u>(14,750)</u>	<u>(14,750)</u>	<u>---</u>
Total Other Financing Sources (Uses)	<u>(14,750)</u>	<u>(14,750)</u>	<u>---</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(10,880)	10,745	21,625
Fund Balances - Beginning	<u>10,880</u>	<u>18,901</u>	<u>8,021</u>
Fund Balances - Ending	<u>\$ ---</u>	<u>\$ 29,646</u>	<u>\$ 29,646</u>

City of Shawnee, Oklahoma
Comparative Statement of Revenues,
Expenditures and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
Economic Development Fund
For the Fiscal Year Ended June 30, 1995

	<u>Budget</u>	<u>Actual</u>	Variance - Favorable (Unfavorable)
Revenues:			
Taxes	\$ 145,670	\$ 146,840	\$ 1,170
Intergovernmental revenues	6,250	12,500	6,250
Licenses and permits	---	---	---
Fines and forfeitures	---	---	---
Interest	2,340	3,676	1,336
Other revenues	---	---	---
Total Revenues	<u>154,260</u>	<u>163,016</u>	<u>8,756</u>
Expenditures:			
Current -			
Administration	124,850	121,768	3,082
Internal Services	---	---	---
Community Services	---	---	---
Convention Facilities	---	---	---
Community Development	---	---	---
Police	---	---	---
Fire	---	---	---
Public Works	---	---	---
Capital outlay	---	---	---
Total Expenditures	<u>124,850</u>	<u>121,768</u>	<u>3,082</u>
Excess of Revenues Over (Under) Expenditures	<u>29,410</u>	<u>41,248</u>	<u>11,838</u>
Other Financing Sources (Uses):			
Operating transfers in	---	---	---
Operating transfers out	<u>(144,190)</u>	<u>(144,190)</u>	<u>---</u>
Total Other Financing Sources (Uses)	<u>(144,190)</u>	<u>(144,190)</u>	<u>---</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(114,780)	(102,942)	11,838
Fund Balances - Beginning	<u>114,780</u>	<u>99,975</u>	<u>(14,805)</u>
Fund Balances - Ending	<u>\$ ---</u>	<u>\$ (2,967)</u>	<u>\$ (2,967)</u>

City of Shawnee, Oklahoma
Comparative Statement of Revenues,
Expenditures and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
Spay Neuter Fund
For the Fiscal Year Ended June 30, 1995

	<u>Budget</u>	<u>Actual</u>	<u>Variance - Favorable (Unfavorable)</u>
Revenues:			
Taxes	\$ ---	\$ ---	\$ ---
Intergovernmental revenues	---	---	---
Licenses and permits	---	---	---
Fines and forfeitures	---	---	---
Interest	---	---	---
Other revenues	<u>4,800</u>	<u>4,973</u>	<u>173</u>
Total Revenues	<u>4,800</u>	<u>4,973</u>	<u>173</u>
Expenditures:			
Current -			
Administration	---	---	---
Internal Services	---	---	---
Community Services	---	---	---
Convention Facilities	---	---	---
Community Development	---	---	---
Police	35,890	4,550	31,340
Fire	---	---	---
Public Works	---	---	---
Capital outlay	<u>---</u>	<u>---</u>	<u>---</u>
Total Expenditures	<u>35,890</u>	<u>4,550</u>	<u>31,340</u>
Excess of Revenues Over (Under) Expenditures	<u>(31,090)</u>	<u>423</u>	<u>31,513</u>
Other Financing Sources (Uses):			
Operating transfers in	---	---	---
Operating transfers out	<u>---</u>	<u>---</u>	<u>---</u>
Total Other Financing Sources (Uses)	<u>---</u>	<u>---</u>	<u>---</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(31,090)	423	31,513
Fund Balances - Beginning	<u>31,090</u>	<u>32,028</u>	<u>938</u>
Fund Balances - Ending	<u>\$ ---</u>	<u>\$ 32,451</u>	<u>\$ 32,451</u>

City of Shawnee, Oklahoma
Comparative Statement of Revenues,
Expenditures and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
Hotel/Motel Surcharge Fund
For the Fiscal Year Ended June 30, 1995

	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues:			
Taxes	\$ 52,500	\$ 54,957	\$ 2,457
Intergovernmental revenues	---	---	---
Licenses and permits	---	---	---
Fines and forfeitures	---	---	---
Interest	---	---	---
Other revenues	---	---	---
Total Revenues	52,500	54,957	2,457
Expenditures:			
Current -			
Administration	---	---	---
Internal Services	---	---	---
Community Services	---	---	---
Convention Facilities	---	---	---
Community Development	52,500	52,500	---
Police	---	---	---
Fire	---	---	---
Public Works	---	---	---
Capital outlay	---	---	---
Total Expenditures	52,500	52,500	---
Excess of Revenues Over (Under) Expenditures	---	2,457	2,457
Other Financing Sources (Uses):			
Operating transfers in	---	---	---
Operating transfers out	---	---	---
Total Other Financing Sources (Uses)	---	---	---
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	---	2,457	2,457
Fund Balances - Beginning	---	---	---
Fund Balances - Ending	\$ ---	\$ 2,457	\$ 2,457

City of Shawnee, Oklahoma
Comparative Statement of Revenues,
Expenditures and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
CDBG FY 91 Entitlement Fund
For the Fiscal Year Ended June 30, 1995

	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues:			
Taxes	\$ ---	\$ ---	\$ ---
Intergovernmental revenues	2,160	2,160	---
Licenses and permits	---	---	---
Fines and forfeitures	---	---	---
Interest	---	---	---
Other revenues	---	---	---
Total Revenues	<u>2,160</u>	<u>2,160</u>	<u>---</u>
Expenditures:			
Current -			
Administration	---	---	---
Internal Services	---	---	---
Community Services	---	---	---
Convention Facilities	---	---	---
Community Development	2,160	2,160	---
Police	---	---	---
Fire	---	---	---
Public Works	---	---	---
Capital outlay	---	---	---
Total Expenditures	<u>2,160</u>	<u>2,160</u>	<u>---</u>
Excess of Revenues Over (Under) Expenditures	<u>---</u>	<u>---</u>	<u>---</u>
Other Financing Sources (Uses):			
Operating transfers in	---	---	---
Operating transfers out	---	---	---
Total Other Financing Sources (Uses)	<u>---</u>	<u>---</u>	<u>---</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>---</u>	<u>---</u>	<u>---</u>
Fund Balances - Beginning	<u>---</u>	<u>---</u>	<u>---</u>
Fund Balances - Ending	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>

City of Shawnee, Oklahoma
Comparative Statement of Revenues,
Expenditures and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
CDBG FY 92 Entitlement Fund
For the Fiscal Year Ended June 30, 1995

	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues:			
Taxes	\$ ---	\$ ---	\$ ---
Intergovernmental revenues	69,870	14,052	(55,818)
Licenses and permits	---	---	---
Fines and forfeitures	---	---	---
Interest	---	---	---
Other revenues	---	---	---
Total Revenues	69,870	14,052	(55,818)
Expenditures:			
Current -			
Administration	---	---	---
Internal Services	---	---	---
Community Services	---	---	---
Convention Facilities	---	---	---
Community Development	14,367	14,308	59
Police	---	---	---
Fire	---	---	---
Public Works	---	---	---
Capital outlay	55,503	52,600	2,903
Total Expenditures	69,870	66,908	2,962
Excess of Revenues Over (Under) Expenditures	---	(52,856)	(52,856)
Other Financing Sources (Uses):			
Operating transfers in	---	---	---
Operating transfers out	---	---	---
Total Other Financing Sources (Uses)	---	---	---
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	---	(52,856)	(52,856)
Fund Balances - Beginning	---	---	---
Fund Balances - Ending	\$ ---	\$ (52,856)	\$ (52,856)

City of Shawnee, Oklahoma
Comparative Statement of Revenues,
Expenditures and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
FY 92 Home Grant Fund
For the Fiscal Year Ended June 30, 1995

	<u>Budget</u>	<u>Actual</u>	<u>Variance - Favorable (Unfavorable)</u>
Revenues:			
Taxes	\$ ---	\$ ---	\$ ---
Intergovernmental revenues	171,488	162,937	(8,551)
Licenses and permits	---	---	---
Fines and forfeitures	---	---	---
Interest	---	---	---
Other revenues	---	4,788	4,788
Total Revenues	<u>171,488</u>	<u>167,725</u>	<u>(3,763)</u>
Expenditures:			
Current -			
Administration	---	---	---
Internal Services	---	---	---
Community Services	---	---	---
Convention Facilities	---	---	---
Community Development	171,488	167,725	3,763
Police	---	---	---
Fire	---	---	---
Public Works	---	---	---
Capital outlay	---	---	---
Total Expenditures	<u>171,488</u>	<u>167,725</u>	<u>3,763</u>
Excess of Revenues Over (Under) Expenditures	<u>---</u>	<u>---</u>	<u>---</u>
Other Financing Sources (Uses):			
Operating transfers in	---	---	---
Operating transfers out	---	---	---
Total Other Financing Sources (Uses)	<u>---</u>	<u>---</u>	<u>---</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>---</u>	<u>---</u>	<u>---</u>
Fund Balances - Beginning	<u>---</u>	<u>---</u>	<u>---</u>
Fund Balances - Ending	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>

City of Shawnee, Oklahoma
Comparative Statement of Revenues,
Expenditures and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
CDBG FY93 Entitlement Fund
For the Fiscal Year Ended June 30, 1995

	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues:			
Taxes	\$ ---	\$ ---	\$ ---
Intergovernmental revenues	449,314	281,727	(167,587)
Licenses and permits	---	---	---
Fines and forfeitures	---	---	---
Interest	---	---	---
Other revenues	5,856	42,634	36,778
Total Revenues	455,170	324,361	(130,809)
Expenditures:			
Current -			
Administration	---	---	---
Internal Services	---	---	---
Community Services	---	---	---
Convention Facilities	---	---	---
Community Development	281,101	192,540	88,561
Police	---	---	---
Fire	---	---	---
Public Works	---	---	---
Capital outlay	174,069	131,821	42,248
Total Expenditures	455,170	324,361	130,809
Excess of Revenues Over (Under) Expenditures	---	---	---
Other Financing Sources (Uses):			
Operating transfers in	---	---	---
Operating transfers out	---	---	---
Total Other Financing Sources (Uses)	---	---	---
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	---	---	---
Fund Balances - Beginning	---	---	---
Fund Balances - Ending	\$ ---	\$ ---	\$ ---

City of Shawnee, Oklahoma
Comparative Statement of Revenues,
Expenditures and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
CDBG FY94 Entitlement Fund
For the Fiscal Year Ended June 30, 1995

	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues:			
Taxes	\$ ---	\$ ---	\$ ---
Intergovernmental revenues	622,000	158,977	(463,023)
Licenses and permits	---	---	---
Fines and forfeitures	---	---	---
Interest	---	---	---
Other revenues	---	19,469	19,469
Total Revenues	622,000	178,446	(443,554)
Expenditures:			
Current -			
Administration	---	---	---
Internal Services	---	---	---
Community Services	---	---	---
Convention Facilities	---	---	---
Community Development	622,000	184,840	437,160
Police	---	---	---
Fire	---	---	---
Public Works	---	---	---
Capital outlay	---	200,000	(200,000)
Total Expenditures	622,000	384,840	237,160
Excess of Revenues Over (Under) Expenditures	---	(206,394)	(206,394)
Other Financing Sources (Uses):			
Operating transfers in	---	---	---
Operating transfers out	---	---	---
Total Other Financing Sources (Uses)	---	---	---
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	---	(206,394)	(206,394)
Fund Balances - Beginning	---	---	---
Fund Balances - Ending	\$ ---	\$ (206,394)	\$ (206,394)

City of Shawnee, Oklahoma
Comparative Statement of Revenues,
Expenditures and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
All Special Revenue Funds
For the Fiscal Year Ended June 30, 1995

	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues:			
Taxes	\$ 493,900	\$ 508,187	\$ 14,287
Intergovernmental revenues	1,321,082	632,353	(688,729)
Licenses and permits	18,530	27,675	9,145
Fines and forfeitures	---	---	---
Interest	6,500	10,993	4,493
Other revenues	10,656	71,864	61,208
Total Revenues	1,850,668	1,251,072	(599,596)
Expenditures:			
Current -			
Administration	124,850	121,768	3,082
Internal Services	---	---	---
Community Services	---	---	---
Convention Facilities	---	---	---
Community Development	1,143,616	614,073	529,543
Police	148,660	94,634	54,026
Fire	12,100	130	11,970
Public Works	272,570	249,396	23,174
Capital outlay	318,652	413,102	(94,450)
Total Expenditures	2,020,448	1,493,103	527,345
Excess of Revenues Over (Under) Expenditures	(169,780)	(242,031)	(72,251)
Other Financing Sources (Uses):			
Operating transfers in	---	---	---
Operating transfers out	(158,940)	(158,940)	---
Total Other Financing Sources (Uses)	(158,940)	(158,940)	---
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(328,720)	(400,971)	(72,251)
Fund Balances - Beginning	328,720	402,212	73,492
Fund Balances - Ending	\$ ---	\$ 1,241	\$ 1,241

Capital Projects Funds

The Capital Projects funds are used to account for financial resources segregated for the acquisition of capital assets or construction of major capital facilities.

Capital Improvement Fund - Established to account for the purchase of capital equipment and construction of facilities. Financing is provided primarily through sales tax.

Street Improvement Projects Funds - Established to account for general obligation bond proceeds designated for the construction of specific street projects.

Street Improvement Fund - Established to account for the construction or major reconstruction of street projects. Financing is provided primarily through sales tax.

City of Shawnee, Oklahoma
Combining Balance Sheet
All Capital Projects Funds
June 30, 1995

	Capital Improvement Fund	Street Improvement Fund	1994 Street Improvement Project Fund	Total
ASSETS				
Cash	\$ 427,964	\$ 485,864	\$ 63,101	\$ 976,929
Investments, at cost	707,401	749,001	1,290,196	2,746,598
Receivables:				
Accrued interest	1,344	1,375	---	2,719
Sales tax receivable	<u>114,672</u>	<u>127,414</u>	<u>---</u>	<u>242,086</u>
TOTAL ASSETS	<u>\$ 1,251,381</u>	<u>\$ 1,363,654</u>	<u>\$ 1,353,297</u>	<u>\$ 3,968,332</u>
LIABILITIES				
Accounts payable	<u>\$ 38,970</u>	<u>\$ 16,319</u>	<u>\$ ---</u>	<u>\$ 55,289</u>
Total Liabilities	<u>38,970</u>	<u>16,319</u>	<u>---</u>	<u>55,289</u>
FUND EQUITY				
Fund balance:				
Reserved for encumbrances	102,535	294,247	17,450	414,232
Unreserved	<u>1,109,876</u>	<u>1,053,088</u>	<u>1,335,847</u>	<u>3,498,811</u>
Total Fund Equity	<u>1,212,411</u>	<u>1,347,335</u>	<u>1,353,297</u>	<u>3,913,043</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 1,251,381</u>	<u>\$ 1,363,654</u>	<u>\$ 1,353,297</u>	<u>\$ 3,968,332</u>

City of Shawnee, Oklahoma
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances - All Capital Projects Funds
For the Fiscal Year Ended June 30, 1995

	Capital Improvement Fund	1985 Street Improvement Project Fund	1987 Street Improvement Project Fund	Street Improvement Fund	1994 Street Improvement Project Fund	Total
Revenues:						
Taxes	\$ 1,557,143	\$ ---	\$ ---	\$ 1,244,080	\$ ---	\$ 2,801,223
Intergovernmental revenues	---	---	---	105,272	---	105,272
Interest	26,595	2,292	479	30,371	68,401	128,138
Other revenues	---	---	---	---	---	---
Total Revenues	<u>1,583,738</u>	<u>2,292</u>	<u>479</u>	<u>1,379,723</u>	<u>68,401</u>	<u>3,034,633</u>
Expenditures:						
Capital outlay	737,090	300,822	83,877	1,194,549	116,840	2,433,178
Debt Service -						---
Principal retirement	190,828	---	---	20,256	---	211,084
Interest and fiscal charges	<u>27,503</u>	<u>---</u>	<u>---</u>	<u>1,782</u>	<u>---</u>	<u>29,285</u>
Total Expenditures	<u>955,421</u>	<u>300,822</u>	<u>83,877</u>	<u>1,216,587</u>	<u>116,840</u>	<u>2,673,547</u>
Excess of Revenues Over (Under) Expenditures	<u>628,317</u>	<u>(298,530)</u>	<u>(83,398)</u>	<u>163,136</u>	<u>(48,439)</u>	<u>361,086</u>
Other Financing Sources (Uses):						
Proceeds from capital lease	---	---	---	---	---	---
Bond Proceeds	---	---	---	---	---	---
Operating transfers out	<u>(511,592)</u>	<u>---</u>	<u>---</u>	<u>(175,056)</u>	<u>---</u>	<u>(686,648)</u>
Total Other Financing Sources (Uses)	<u>(511,592)</u>	<u>---</u>	<u>---</u>	<u>(175,056)</u>	<u>---</u>	<u>(686,648)</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	116,725	(298,530)	(83,398)	(11,920)	(48,439)	(325,562)
Fund Balances - Beginning	1,215,686	298,530	83,398	1,239,255	1,401,736	4,238,605
Prior Period Adjustments	<u>(120,000)</u>	<u>---</u>	<u>---</u>	<u>120,000</u>	<u>---</u>	<u>---</u>
Fund Balances - Ending	<u>\$ 1,212,411</u>	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ 1,347,335</u>	<u>\$ 1,353,297</u>	<u>\$ 3,913,043</u>

City of Shawnee, Oklahoma
Comparative Statement of Revenues,
Expenditures and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
Capital Improvement Fund
For the Fiscal Year Ended June 30, 1995

	<u>Budget</u>	<u>Actual</u>	<u>Variance - Favorable (Unfavorable)</u>
Revenues:			
Taxes	\$ 1,567,620	\$ 1,589,958	\$ 22,338
Intergovernmental revenues	268,400	---	(268,400)
Licenses and permits	---	---	---
Fines and forfeitures	---	---	---
Interest	8,930	26,234	17,304
Other revenues	---	---	---
Total Revenues	<u>1,844,950</u>	<u>1,616,192</u>	<u>(228,758)</u>
Expenditures:			
Current -			
Administration	---	---	---
Internal Services	---	---	---
Community Services	---	---	---
Convention Facilities	---	---	---
Community Development	---	---	---
Police	---	---	---
Fire	---	---	---
Public Works	---	---	---
Capital outlay	<u>2,659,930</u>	<u>1,471,174</u>	<u>1,188,756</u>
Total Expenditures	<u>2,659,930</u>	<u>1,471,174</u>	<u>1,188,756</u>
Excess of Revenues Over (Under) Expenditures	<u>(814,980)</u>	<u>145,018</u>	<u>959,998</u>
Other Financing Sources (Uses):			
Operating transfers in	---	---	---
Operating transfers out	---	---	---
Total Other Financing Sources (Uses)	<u>---</u>	<u>---</u>	<u>---</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>(814,980)</u>	<u>145,018</u>	<u>959,998</u>
Fund Balances - Beginning	<u>814,980</u>	<u>889,356</u>	<u>74,376</u>
Fund Balances - Ending	<u>\$ ---</u>	<u>\$ 1,034,374</u>	<u>\$ 1,034,374</u>

City of Shawnee, Oklahoma
Comparative Statement of Revenues,
Expenditures and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
1985 Street Improvement Project Fund
For the Fiscal Year Ended June 30, 1995

	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues:			
Taxes	\$ ---	\$ ---	\$ ---
Intergovernmental revenues	---	---	---
Licenses and permits	---	---	---
Fines and forfeitures	---	---	---
Interest	2,613	2,613	---
Other revenues	---	---	---
Total Revenues	2,613	2,613	---
Expenditures:			
Current -			
Administration	---	---	---
Internal Services	---	---	---
Community Services	---	---	---
Convention Facilities	---	---	---
Community Development	---	---	---
Police	---	---	---
Fire	---	---	---
Public Works	---	---	---
Capital outlay	300,822	300,822	---
Total Expenditures	300,822	300,822	---
Excess of Revenues Over (Under) Expenditures	(298,209)	(298,209)	---
Other Financing Sources (Uses):			
Operating transfers in	---	---	---
Operating transfers out	---	---	---
Total Other Financing Sources (Uses)	---	---	---
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(298,209)	(298,209)	---
Fund Balances - Beginning	298,209	298,209	---
Fund Balances - Ending	\$ ---	\$ ---	\$ ---

City of Shawnee, Oklahoma
Comparative Statement of Revenues,
Expenditures and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
1987 Street Improvement Project Fund
For the Fiscal Year Ended June 30, 1995

	<u>Budget</u>	<u>Actual</u>	<u>Variance - Favorable (Unfavorable)</u>
Revenues:			
Taxes	\$ ---	\$ ---	\$ ---
Intergovernmental revenues	---	---	---
Licenses and permits	---	---	---
Fines and forfeitures	---	---	---
Interest	550	550	---
Other revenues	---	---	---
Total Revenues	<u>550</u>	<u>550</u>	<u>---</u>
Expenditures:			
Current -			
Administration	---	---	---
Internal Services	---	---	---
Community Services	---	---	---
Convention Facilities	---	---	---
Community Development	---	---	---
Police	---	---	---
Fire	---	---	---
Public Works	---	---	---
Capital outlay	<u>83,877</u>	<u>83,877</u>	<u>---</u>
Total Expenditures	<u>83,877</u>	<u>83,877</u>	<u>---</u>
Excess of Revenues Over (Under) Expenditures	<u>(83,327)</u>	<u>(83,327)</u>	<u>---</u>
Other Financing Sources (Uses):			
Operating transfers in	---	---	---
Operating transfers out	---	---	---
Total Other Financing Sources (Uses)	<u>---</u>	<u>---</u>	<u>---</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>(83,327)</u>	<u>(83,327)</u>	<u>---</u>
Fund Balances - Beginning	<u>83,327</u>	<u>83,327</u>	<u>---</u>
Fund Balances - Ending	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>

City of Shawnee, Oklahoma
Comparative Statement of Revenues,
Expenditures and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
Street Improvement Fund
For the Fiscal Year Ended June 30, 1995

	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues:			
Taxes	\$ 1,200,000	\$ 1,200,000	\$ ---
Intergovernmental revenues	115,000	105,272	(9,728)
Licenses and permits	---	---	---
Fines and forfeitures	---	---	---
Interest	16,730	29,513	12,783
Other revenues	---	---	---
Total Revenues	<u>1,331,730</u>	<u>1,334,785</u>	<u>3,055</u>
Expenditures:			
Current -			
Administration	---	---	---
Internal Services	---	---	---
Community Services	---	---	---
Convention Facilities	---	---	---
Community Development	---	---	---
Police	---	---	---
Fire	---	---	---
Public Works	---	---	---
Capital outlay	<u>1,717,250</u>	<u>790,236</u>	<u>927,014</u>
Total Expenditures	<u>1,717,250</u>	<u>790,236</u>	<u>927,014</u>
Excess of Revenues Over (Under) Expenditures	<u>(385,520)</u>	<u>544,549</u>	<u>930,069</u>
Other Financing Sources (Uses):			
Operating transfers in	---	---	---
Operating transfers out	---	---	---
Total Other Financing Sources (Uses)	<u>---</u>	<u>---</u>	<u>---</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>(385,520)</u>	<u>544,549</u>	<u>930,069</u>
Fund Balances - Beginning	<u>385,520</u>	<u>(201,043)</u>	<u>(586,563)</u>
Fund Balances - Ending	<u>\$ ---</u>	<u>\$ 343,506</u>	<u>\$ 343,506</u>

City of Shawnee, Oklahoma
Comparative Statement of Revenues,
Expenditures and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
1994 Street Improvement Project Fund
For the Fiscal Year Ended June 30, 1995

	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues:			
Taxes	\$ ---	\$ ---	\$ ---
Intergovernmental revenues	---	---	---
Licenses and permits	---	---	---
Fines and forfeitures	---	---	---
Interest	35,000	77,055	42,055
Other revenues	---	---	---
Total Revenues	<u>35,000</u>	<u>77,055</u>	<u>42,055</u>
Expenditures:			
Current -			
Administration	---	---	---
Internal Services	---	---	---
Community Services	---	---	---
Convention Facilities	---	---	---
Community Development	---	---	---
Police	---	---	---
Fire	---	---	---
Public Works	---	---	---
Capital outlay	<u>318,150</u>	<u>134,290</u>	<u>183,860</u>
Total Expenditures	<u>318,150</u>	<u>134,290</u>	<u>183,860</u>
Excess of Revenues Over (Under) Expenditures	<u>(283,150)</u>	<u>(57,235)</u>	<u>225,915</u>
Other Financing Sources (Uses):			
Operating transfers in	---	---	---
Operating transfers out	---	---	---
Total Other Financing Sources (Uses)	<u>---</u>	<u>---</u>	<u>---</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>(283,150)</u>	<u>(57,235)</u>	<u>225,915</u>
Fund Balances - Beginning	<u>283,150</u>	<u>1,393,082</u>	<u>1,109,932</u>
Fund Balances - Ending	<u>\$ ---</u>	<u>\$ 1,335,847</u>	<u>\$ 1,335,847</u>

City of Shawnee, Oklahoma
Comparative Statement of Revenues,
Expenditures and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
All Capital Projects Funds
For the Fiscal Year Ended June 30, 1995

	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues:			
Taxes	\$ 2,767,620	\$ 2,789,958	\$ 22,338
Intergovernmental revenues	383,400	105,272	(278,128)
Licenses and permits	---	---	---
Fines and forfeitures	---	---	---
Interest	63,823	135,965	72,142
Other revenues	---	---	---
Total Revenues	<u>3,214,843</u>	<u>3,031,195</u>	<u>(183,648)</u>
Expenditures:			
Current -			
Administration	---	---	---
Internal Services	---	---	---
Community Services	---	---	---
Convention Facilities	---	---	---
Community Development	---	---	---
Police	---	---	---
Fire	---	---	---
Public Works	---	---	---
Capital outlay	<u>5,080,029</u>	<u>2,780,399</u>	<u>2,299,630</u>
Total Expenditures	<u>5,080,029</u>	<u>2,780,399</u>	<u>2,299,630</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,865,186)</u>	<u>250,796</u>	<u>2,115,982</u>
Other Financing Sources (Uses):			
Operating transfers in	---	---	---
Operating transfers out	---	---	---
Total Other Financing Sources (Uses)	<u>---</u>	<u>---</u>	<u>---</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>(1,865,186)</u>	<u>250,796</u>	<u>2,115,982</u>
Fund Balances - Beginning	<u>1,865,186</u>	<u>2,462,931</u>	<u>597,745</u>
Fund Balances - Ending	<u>\$ ---</u>	<u>\$ 2,713,727</u>	<u>\$ 2,713,727</u>

Enterprise Funds

Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods and services to the general public on a continuing basis be financed or recovered through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Shawnee Municipal Authority - Established to account for operation, maintenance, and capital facility construction relating to water, sewer, and sanitary services. Financing is provided primarily through user charges.

Shawnee Airport Authority - Established to account for operation, maintenance, and capital facility construction relating to the Shawnee Municipal Airport.

Shawnee Civic and Cultural Development Authority - Established to account for operation, maintenance, and capital facility construction relating to the Heart of Oklahoma Exposition Center.

City of Shawnee, Oklahoma
Combining Balance Sheet
All Enterprise Funds
June 30, 1995

	Shawnee Municipal Authority	Shawnee Airport Authority	Shawnee Civic & Cultural Development Authority	Total
ASSETS				
Current Assets:				
Cash	\$ 1,016,618	\$ 6,676	\$ 429,393	\$ 1,452,687
Investments	1,013,654	129,236	25,000	1,167,890
Accrued interest receivable	1,040	184	35	1,259
Accounts receivable (net of allowance for uncollectible accounts of \$83,534)	849,883	13,000	—	862,883
Due from other funds	2,916	—	—	2,916
Deposits	—	—	3,250	3,250
Total Current Assets	<u>2,884,111</u>	<u>149,096</u>	<u>457,678</u>	<u>3,490,885</u>
Restricted Assets:				
Cash and investments	2,845,869	—	—	2,845,869
Accrued interest receivable	51,835	—	—	51,835
Total Restricted Assets	<u>2,897,704</u>	<u>—</u>	<u>—</u>	<u>2,897,704</u>
Property, Plant and Equipment:				
Land	1,066,733	385,618	94,493	1,546,844
Buildings	333,531	370,711	4,260,170	4,964,412
Improvements other than building	27,032,415	4,343,863	2,018,863	33,395,141
Machinery and equipment	52,779	3,110	2,382	58,271
Mobile equipment	941,860	60,626	277,065	1,279,551
Office furniture and equipment	5,904	4,912	39,470	50,286
Communication equipment	59,539	2,731	21,064	83,334
Audiovisual equipment	969	495	3,820	5,284
Business machines	128,173	6,219	10,692	145,084
Appliances	8,497	676	5,926	15,099
Lab & engineering equipment	44,555	—	—	44,555
Parks & recreation equipment	—	—	5,512	5,512
Construction in process	158,115	130,924	—	289,039
	29,833,070	5,309,885	6,739,457	41,882,412
Less: accumulated depreciation	<u>(8,344,695)</u>	<u>(1,771,155)</u>	<u>(2,131,560)</u>	<u>(12,247,410)</u>
Net Property, Plant and Equipment	<u>21,488,375</u>	<u>3,538,730</u>	<u>4,607,897</u>	<u>29,635,002</u>
Other Assets:				
Bond issuance costs	32,323	—	—	32,323
Water rights contract	16,916,119	—	—	16,916,119
Total Other Assets	<u>16,948,442</u>	<u>—</u>	<u>—</u>	<u>16,948,442</u>
TOTAL ASSETS	<u>\$ 44,218,632</u>	<u>\$ 3,687,826</u>	<u>\$ 5,065,575</u>	<u>\$ 52,972,033</u>

City of Shawnee, Oklahoma
Combining Balance Sheet
All Enterprise Funds
June 30, 1995
(Continued)

	Shawnee Municipal Authority	Shawnee Airport Authority	Shawnee Civic & Cultural Development Authority	Total
LIABILITIES AND FUND EQUITY				
Current Liabilities:				
Accounts payable	\$ 189,288	\$ 18,137	\$ —	\$ 207,425
Accrued liabilities	31,803	538	6,044	38,385
Accrual for compensated absences	72,617	1,257	12,627	86,501
Other liabilities	2,096	—	77,953	80,049
Deposits on future lease contracts	—	—	11,390	11,390
Obligations under capital lease - current	—	4,568	35,022	39,590
Unearned rental income - current	—	23,005	39,251	62,256
Due to other funds	—	—	—	—
Total Current Liabilities	<u>295,804</u>	<u>47,505</u>	<u>182,287</u>	<u>525,596</u>
Current Liabilities Payable from Restricted Assets:				
Accrued interest payable	627,219	—	—	627,219
Current portion of revenue bonds payable	<u>505,000</u>	<u>—</u>	<u>—</u>	<u>505,000</u>
Total Current Liabilities Payable from Restricted Assets	<u>1,132,219</u>	<u>—</u>	<u>—</u>	<u>1,132,219</u>
Long-Term Liabilities:				
Revenue bonds and notes payable (net of unamortized discounts) - long-term	23,543,888	—	—	23,543,888
Obligations under capital leases - long-term	—	18,415	85,670	104,085
Unearned rental income - long-term	—	—	13,460	13,460
Total Long-Term Liabilities	<u>23,543,888</u>	<u>18,415</u>	<u>99,130</u>	<u>23,661,433</u>
Fund Equity:				
Contributed capital	6,203,376	4,420,657	5,974,864	16,598,897
Retained earnings (deficit) - unrestricted	12,307,756	(798,751)	(1,190,706)	10,318,299
Retained earnings (deficit) - North Deer Creek Reserve	<u>735,589</u>	<u>—</u>	<u>—</u>	<u>735,589</u>
Total Fund Equity	<u>19,246,721</u>	<u>3,621,906</u>	<u>4,784,158</u>	<u>27,652,785</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 44,218,632</u>	<u>\$ 3,687,826</u>	<u>\$ 5,065,575</u>	<u>\$ 52,972,033</u>

City of Shawnee, Oklahoma
Combining Statement of Revenues,
Expenses and Changes in Retained Earnings
All Enterprise Funds
For the Fiscal Year Ended June 30, 1995

	Shawnee Municipal Authority	Shawnee Airport Authority	Shawnee Civic & Cultural Development Authority	Total
Operating Revenues:				
Charge for services	\$ 5,960,101	\$ —	\$ —	\$ 5,960,101
Rental revenue	—	66,729	245,979	312,708
Other revenues	381,755	22,587	238,223	642,565
Total Operating Revenues	6,341,856	89,316	484,202	6,915,374
Operating Expenses:				
Personal services	1,920,275	56,440	319,318	2,296,033
Materials and supplies	274,266	4,632	47,747	326,645
Other services and charges	1,555,004	40,943	483,135	2,079,082
Total Operating Expenses	3,749,545	102,015	850,200	4,701,760
Net Operating Income (Loss) before Depreciation	2,592,311	(12,699)	(365,998)	2,213,614
Less: Depreciation	(673,980)	(241,964)	(224,576)	(1,140,520)
Net Operating Income (Loss)	1,918,331	(254,663)	(590,574)	1,073,094
Non-operating Revenues (Expenses):				
Interest revenues	166,756	6,250	9,828	182,834
Oil and gas revenues	—	6,501	—	6,501
Interest expense and fiscal charges	(828,238)	(2,526)	(2,507)	(833,271)
Amortization of bond issuance costs	(44,109)	—	—	(44,109)
Amortization of bond discounts	(6,993)	—	—	(6,993)
Total Non-operating Revenues (Expenses)	(712,584)	10,225	7,321	(695,038)
Operating Transfers:				
Operating transfers in	815,838	51,632	449,125	1,316,595
Operating transfers out	(704,756)	—	—	(704,756)
Net Operating Transfers	111,082	51,632	449,125	611,839
Net Income (Loss)	1,316,829	(192,806)	(134,128)	989,895
Retained Earnings (Deficit) - Beginning	11,726,516	(605,945)	(1,056,578)	10,063,993
Retained Earnings (Deficit) - Ending	\$ 13,043,345	\$ (798,751)	\$ (1,190,706)	\$ 11,053,888

City of Shawnee, Oklahoma
Combining Statement of Cash Flows
All Enterprise Funds
For the Fiscal Year Ended June 30, 1995

	Shawnee Municipal Authority	Shawnee Airport Authority	Shawnee Civic & Cultural Development Authority	Total
CASH FLOWS FROM OPERATING ACTIVITIES:				
Operating income (loss)	\$ 1,918,331	\$ (254,663)	\$ (590,574)	\$ 1,073,094
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation	673,980	241,964	224,576	1,140,520
Operating transfers in	111,082	51,632	449,125	611,839
Other non-operating revenues	—	6,501	—	6,501
Changes in assets and liabilities:				
Decrease (increase) in receivables	19,475	(5,996)	(35)	13,444
Decrease (increase) in due from other funds	(2,916)	—	—	(2,916)
Increase (decrease) in payables and accrued liabilities	163,739	16,869	98,793	279,401
Increase (decrease) in due to other funds	(101)	—	—	(101)
Increase (decrease) in unearned rental income	—	(2,574)	—	(2,574)
Net cash provided (used) by operating activities	<u>2,883,590</u>	<u>53,733</u>	<u>181,885</u>	<u>3,119,208</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Net cash provided (used) by noncapital financing activities	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Increase (decrease) in contributed capital	22,441	—	—	22,441
Decrease (increase) in restricted assets	(371,484)	—	—	(371,484)
Decrease (increase) in other assets	111,580	—	—	111,580
Increase (decrease) accrued interest payable	578,494	—	—	578,494
Increase (decrease) in long term debt	(994,212)	(4,568)	52,670	(946,110)
Acquisition and disposal of capital assets	(674,784)	(68,009)	(184,274)	(927,067)
Other increase (decrease) in accumulated depreciation	(9,300)	—	—	(9,300)
Amortization expense	(51,102)	—	—	(51,102)
Interest expense	(828,238)	(2,526)	(2,507)	(833,271)
Net cash provided (used) by capital and related financing activities	<u>(2,216,605)</u>	<u>(75,103)</u>	<u>(134,111)</u>	<u>(2,425,819)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest	<u>166,756</u>	<u>6,250</u>	<u>9,828</u>	<u>182,834</u>
Net cash provided (used) by investing activities	<u>166,756</u>	<u>6,250</u>	<u>9,828</u>	<u>182,834</u>
Net increase (decrease) in cash and cash equivalents	<u>833,741</u>	<u>(15,120)</u>	<u>57,602</u>	<u>876,223</u>
CASH AND CASH EQUIVALENTS - beginning	<u>1,196,531</u>	<u>151,032</u>	<u>396,791</u>	<u>1,744,354</u>
CASH AND CASH EQUIVALENTS - ending	<u>\$ 2,030,272</u>	<u>\$ 135,912</u>	<u>\$ 454,393</u>	<u>\$ 2,620,577</u>

Internal Service Funds

Internal Service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City, or to other governments, on a cost-reimbursement basis.

Workers Compensation Self-Insurance Fund - Established to account for activities related to the City's self-insurance for workers compensation. Financing is provided through General Fund transfers.

General Liability Self-Insurance Fund - Established to account for activities related to the City's self-insurance for general liability tort claims. Financing is provided through General Fund transfers.

City of Shawnee, Oklahoma
Combining Balance Sheet
All Internal Service Funds
June 30, 1995

	Workers Compensation Self-Insurance Fund	General Liability Self-Insurance Fund	Total
ASSETS			
Current Assets:			
Cash	\$ 35,853	\$ 368,790	\$ 404,643
Investments	—	100,000	100,000
Accrued interest receivable	—	131	131
Due from other funds	300,000	—	300,000
TOTAL ASSETS	<u>335,853</u>	<u>468,921</u>	<u>804,774</u>
LIABILITIES AND FUND EQUITY			
Current Liabilities:			
Accounts payable	2,031	1,431	3,462
Claims and judgments payable	300,000	—	300,000
Total Liabilities	<u>302,031</u>	<u>1,431</u>	<u>303,462</u>
Fund Equity:			
Contributed capital	16,862	—	16,862
Retained earnings	16,960	467,490	484,450
Total Fund Equity	<u>33,822</u>	<u>467,490</u>	<u>501,312</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 335,853</u>	<u>\$ 468,921</u>	<u>\$ 804,774</u>

City of Shawnee, Oklahoma
Combining Statement of Revenues,
Expenses and Changes in Retained Earnings
All Internal Service Funds
For the Fiscal Year Ended June 30, 1995

	Workers Compensation Self-Insurance Fund	General Liability Self-Insurance Fund	Total
Operating Revenues:			
Other revenues	\$ 3,535	\$ 12,074	\$ 15,609
Total Operating Revenues	<u>3,535</u>	<u>12,074</u>	<u>15,609</u>
Operating Expenses:			
Other services and charges	<u>202,384</u>	<u>96,715</u>	<u>299,099</u>
Total Operating Expenses	<u>202,384</u>	<u>96,715</u>	<u>299,099</u>
Net Operating Income (Loss)	<u>(198,849)</u>	<u>(84,641)</u>	<u>(283,490)</u>
Non-operating Revenues:			
Interest revenues	<u>---</u>	<u>8,234</u>	<u>8,234</u>
Total Non-operating Revenues	<u>---</u>	<u>8,234</u>	<u>8,234</u>
Operating Transfers:			
Operating transfers in	<u>223,000</u>	<u>75,000</u>	<u>298,000</u>
Net Operating Transfers	<u>223,000</u>	<u>75,000</u>	<u>298,000</u>
Net Income	24,151	(1,407)	22,744
Retained Earnings - Beginning	<u>(7,191)</u>	<u>468,897</u>	<u>461,706</u>
Retained Earnings - Ending	<u>\$ 16,960</u>	<u>\$ 467,490</u>	<u>\$ 484,450</u>

City of Shawnee, Oklahoma
Combining Statement of Cash Flows
All Internal Service Funds
For the Fiscal Year Ended June 30, 1995

	Workers Compensation Self-Insurance Fund	General Liability Self-Insurance Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES:			
Operating income (loss)	\$ (198,849)	\$ (84,641)	\$ (283,490)
Adjustments to reconcile operating income to net cash provided by operating activities:			
Operating transfers in	223,000	75,000	298,000
Changes in assets and liabilities:			
Decrease (increase) in receivables	—	(75)	(75)
Decrease (increase) in due from other funds	(48,000)	—	(48,000)
Increase (decrease) in payables and accrued liabilities	43,441	(14,025)	29,416
Net cash provided (used) by operating activities	<u>19,592</u>	<u>(23,741)</u>	<u>(4,149)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Net cash provided (used) by noncapital financing activities	<u>—</u>	<u>—</u>	<u>—</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Net cash provided (used) by capital and related financing activities	<u>—</u>	<u>—</u>	<u>—</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest	<u>—</u>	8,234	8,234
Net cash provided (used) by investing activities	<u>—</u>	8,234	8,234
Net increase (decrease) in cash and cash equivalents	19,592	(15,507)	4,085
CASH AND CASH EQUIVALENTS - beginning	<u>16,261</u>	<u>484,297</u>	<u>500,558</u>
CASH AND CASH EQUIVALENTS - ending	<u>\$ 35,853</u>	<u>\$ 468,790</u>	<u>\$ 504,643</u>

Trust and Agency Funds

Trust and Agency funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds.

Library Fund - An expendable trust fund established to account for maintenance of the Municipal Library. The Shawnee municipal library is part of the Pioneer Library System, a multi-county system.

Cemetery Care Fund - An expendable trust fund established for the continuing care and maintenance of the City owned cemetery, which is funded by a portion of the proceeds of every cemetery lot sale in accordance with state statutes.

Meter Deposit Fund - An agency fund established to account for deposits made by utility customers.

Senior Citizens Fund - An expendable trust established to account for the maintenance of the senior citizens center.

CDBG Loan Escrow Fund - An agency fund established to account for low income housing loans relating to the Community Development Block Grant program.

Gifts and Contributions Fund - An expendable trust fund established to account for monies donated for park projects and economic development.

Sister Cities Fund - An expendable trust fund established to account for the financial activity of our sister cities program.

City of Shawnee, Oklahoma
Combining Balance Sheet
All Trust and Agency Funds
June 30, 1995

	Library Fund	Cemetery Care Fund	Meter Deposit Fund	Senior Citizens Fund	CDBG Loan Escrow Fund
ASSETS					
Cash	\$ 42,770	\$ 43,131	\$ 185,151	\$ 91	\$ 4,511
Investments, at cost	—	133,393	183,862	20,892	—
Receivables:					
Accrued interest	—	429	—	27	—
Notes receivable	—	—	—	—	157,522
TOTAL ASSETS	<u>42,770</u>	<u>176,953</u>	<u>369,013</u>	<u>21,010</u>	<u>162,033</u>
LIABILITIES					
Accounts payable	411	—	—	—	—
Deferred revenues	—	—	—	—	157,824
Due to other funds	—	—	2,916	—	1,655
Amounts held in escrow	—	—	—	—	2,554
Due to utility customers	—	—	366,097	—	—
Total Liabilities	<u>411</u>	<u>—</u>	<u>369,013</u>	<u>—</u>	<u>162,033</u>
FUND EQUITY					
Fund balance:					
Reserved for encumbrances	495	4,950	—	—	—
Reserved for land acquisition and capital improvements	—	172,003	—	—	—
Unreserved	<u>41,864</u>	<u>—</u>	<u>—</u>	<u>21,010</u>	<u>—</u>
Total Fund Equity	<u>42,359</u>	<u>176,953</u>	<u>—</u>	<u>21,010</u>	<u>—</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 42,770</u>	<u>\$ 176,953</u>	<u>\$ 369,013</u>	<u>\$ 21,010</u>	<u>\$ 162,033</u>

Gifts and Contributions Fund	Sister Cities Fund	Total
\$ 12,860	\$ 33,800	\$ 322,314
---	---	338,147
---	---	456
---	---	157,522
<u>12,860</u>	<u>33,800</u>	<u>818,439</u>

250	---	661
---	---	157,824
---	---	4,571
---	---	2,554
---	---	366,097
<u>250</u>	<u>---</u>	<u>531,707</u>

911	---	6,356
---	---	172,003
<u>11,699</u>	<u>33,800</u>	<u>108,373</u>
<u>12,610</u>	<u>33,800</u>	<u>286,732</u>
<u>\$ 12,860</u>	<u>\$ 33,800</u>	<u>\$ 818,439</u>

City of Shawnee, Oklahoma
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances - All Expendable Trust Funds
For the Fiscal Year Ended June 30, 1995

	Library Fund	Cemetery Care Fund	Senior Citizens Fund	Gifts and Contributions Fund	Sister Cities Fund	Total
Revenues:						
Interest	\$ —	\$ 5,980	\$ 918	\$ —	\$ —	\$ 6,898
Gifts and donations	—	5,242	—	12,867	9,085	27,194
Other revenues	75	—	—	—	7,519	7,594
Total Revenues	75	11,222	918	12,867	16,604	41,686
Expenditures:						
Current -						
Culture and recreation	43,563	—	—	390	—	43,953
Public Works	—	1,400	—	—	—	1,400
Economic development	—	—	—	—	4,277	4,277
Capital Outlay	—	4,900	—	19,735	—	24,635
Total Expenditures	43,563	6,300	—	20,125	4,277	74,265
Excess of Revenues Over (Under) Expenditures	(43,488)	4,922	918	(7,258)	12,327	(32,579)
Other Financing Sources (Uses):						
Operating transfers in	40,700	—	—	—	15,000	55,700
Total Other Financing Sources (Uses)	40,700	—	—	—	15,000	55,700
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(2,788)	4,922	918	(7,258)	27,327	23,121
Fund Balances - Beginning	45,147	172,031	20,092	19,868	6,473	263,611
Fund Balances - Ending	\$ 42,359	\$ 176,953	\$ 21,010	\$ 12,610	\$ 33,800	\$ 286,732

Statistical Section

City of Shawnee, Oklahoma
General Government Revenues by Source
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Taxes</u>	<u>Inter- Governmental</u>	<u>Licenses & Permits</u>	<u>Fines & Forfeitures</u>	<u>Interest</u>	<u>Charges for Services</u>	<u>Other Revenues</u>	<u>Total</u>
						-	401,729	13,036,500
1995	11,040,135	901,834	109,655	300,620	282,527	-	645,433	12,365,959
1994	10,270,469	854,060	100,726	332,142	163,129	-	444,278	11,578,512
1993	9,878,003	686,913	81,123	364,661	123,534	-	395,032	10,989,618
1992	9,428,178	596,479	77,213	285,730	206,986	-	349,828	10,643,621
1991	8,876,602	753,939	86,739	255,247	321,266	-	347,029	10,278,497
1990	8,428,280	717,724	113,833	367,693	303,938	-	293,109	11,418,168
1989	7,266,412	3,216,091	129,602	257,678	255,276	-	379,384	7,588,214
1988	5,175,926	1,471,995	155,448	226,000	171,296	8,165	252,780	7,050,932
1987	5,020,951	1,253,881	174,357	171,056	171,672	6,235	208,112	7,401,167
1986	5,239,658	1,410,907	141,971	190,258	180,446	29,815		

Included are General, Special Revenue, Debt Service, and Capital Projects Funds

City of Shawnee, Oklahoma
General Government Expenditures by Function
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>General Government</u>	<u>Public Safety</u>	<u>Public Works</u>	<u>Cultural & Recreational</u>	<u>Urban Renewal & Housing</u>	<u>Economic Development</u>	<u>Capital Outlay</u>	<u>Debt Service</u>	<u>Total</u>
1995	1,521,320	4,980,624	1,565,404	391,448	551,722	121,768	2,645,539	601,918	12,379,743
1994	1,401,849	4,641,006	1,541,314	354,999	605,428	121,852	1,864,110	656,040	11,186,598
1993	1,385,742	4,449,772	1,523,201	353,378	411,324	108,284	2,511,016	723,056	11,465,773
1992	1,344,334	4,236,252	1,609,637	393,135	479,486	105,003	2,722,278	458,677	11,348,802
1991	1,291,999	3,718,385	1,625,399	326,771	486,307	132,472	1,810,310	383,684	9,775,327
1990	1,126,203	3,786,542	1,174,177	441,007	390,214	49,159	1,649,772	285,638	8,902,712
1989	1,221,593	2,982,680	1,122,613	291,372	461,614	-	3,710,983	393,628	10,184,483
1988	1,047,282	2,612,066	962,898	288,004	606,445	-	1,116,196	252,306	6,885,197
1987	1,079,543	2,640,701	834,174	261,731	1,104,366	-	1,579,346	322,291	7,822,152
1986	887,484	2,613,570	964,204	342,049	676,493	-	592,170	243,256	6,319,226

Included are General, Special Revenue, Debt Service, and Capital Projects Funds

City of Shawnee, Oklahoma
Ratio of Annual Debt Service Expenditures for General
Obligation Bonded Debt to Total General Fund Expenditures
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Total General Fund Expenditures</u>	<u>Ratio of Debt Service to Total General Fund Expenditure</u>
1995	130,000	154,847	284,847	8,145,140	3.5%
1994	279,501	22,879	302,380	7,673,754	3.9%
1993	140,000	105,288	245,288	7,497,315	3.3%
1992	140,000	119,283	259,283	7,860,335	3.3%
1991	140,000	133,303	273,303	7,540,569	3.6%
1990	140,000	145,638	285,638	6,666,359	4.3%
1989	172,734	220,894	393,628	5,838,349	6.7%
1988	110,013	82,562	192,575	5,675,877	3.4%
1987	159,000	99,397	258,397	4,531,479	5.7%
1986	85,000	105,414	190,414	4,671,769	4.1%

Total debt service represents debt service on general obligation debt only.

City of Shawnee, Oklahoma
Ratio of Net General Bonded Debt to Assessed
Value and Net Bonded Debt Per Capita
Last Ten Fiscal Years

Fiscal Year	Population (1)	Net Assessed Value	Gross Bonded Debt(2)	Debt Service Funds Available	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
1995	26,304	79,972,988	2,290,000	213,643	2,076,357	2.60%	78.94
1994	26,250	76,140,069	2,420,000	47,343	2,372,657	3.12%	90.39
1993	26,190	74,383,798	1,230,000	145,661	1,084,339	1.46%	41.40
1992	26,135	76,035,122	1,370,000	146,740	1,223,260	1.61%	46.81
1991	26,075	76,639,093	1,510,000	155,662	1,354,338	1.77%	51.94
1990	26,017	75,044,822	1,650,000	134,679	1,515,321	2.02%	58.24
1989	25,750	74,505,977	1,790,000	123,861	1,666,139	2.24%	64.70
1988	25,950	72,705,405	1,860,000	123,823	1,736,177	2.39%	66.90
1987	26,850	70,498,846	930,000	119,405	810,595	1.15%	30.19
1986	27,600	69,637,366	1,049,000	166,005	882,995	1.27%	31.99

(1) Source: Oklahoma Department of Commerce, 1990 Census of Population & Housing; U.S. Bureau of Census

(2) Represents only general obligation bonds financed through ad valorem tax levies.

City of Shawnee, Oklahoma
Shawnee Municipal Authority
Revenue Bond Coverage
Last Ten Fiscal Years

Fiscal Year	Gross Operating Revenues (1)	Direct Operating Expenses	Net Revenue Available for Debt Service	Debt Service Requirements	Revenue Bond Coverage
1995	7,028,504	4,423,090	2,605,414	1,281,338	2.03
1994	6,528,746	4,262,698	2,266,048	1,211,623	1.87
1993	5,904,102	4,037,886	1,866,216	1,208,064	1.54
1992	6,119,048	3,998,515	2,120,533	1,165,316	1.82
1991	5,219,277	3,801,537	1,417,740	811,059	1.75
1990	4,728,178	3,422,600	1,305,578	1,280,385	1.02
1989	3,872,155	3,027,041	845,114	649,766	1.30
1988	4,363,089	2,206,640	2,156,449	1,809,894	1.19
1987	4,431,734	2,337,998	2,093,736	1,276,447	1.64
1986	4,313,346	2,165,888	2,147,458	1,190,486	1.80

- (1) Gross operating revenues includes a portion of the dedicated one cent sales tax which is designated to pay debt service on the Sales Tax and Utility Revenue Bonds.

City of Shawnee, Oklahoma
Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year	Total Tax Levy	Current Tax Collections	Percentage of Levy Collected	Delinquent Tax Collections	Total Tax Collections	Percentage of Total Collections to Total Levy	Net Assessed Value	Mill Levy
1995	401,648	392,797	98%	4,681	397,478	99%	73,827,882	5.44
1994	230,090	223,458	97%	6,409	229,867	100%	69,935,783	3.29
1993	190,038	184,323	97%	5,356	189,679	100%	68,113,242	2.79
1992	237,514	228,138	96%	6,501	234,639	99%	69,856,845	3.40
1991	261,574	252,769	97%	6,113	258,882	99%	70,504,161	3.71
1990	283,976	281,984	99%	9,694	291,678	103%	68,925,526	4.12
1989	353,595	337,698	96%	3,566	341,264	97%	68,129,616	5.19
1988	146,192	141,101	97%	6,279	147,380	101%	66,149,579	2.21
1987	156,675	150,653	96%	3,584	154,237	98%	63,948,476	2.45
1986	191,493	183,241	96%	823	184,064	96%	62,991,049	3.04

City of Shawnee, Oklahoma
Assessed Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year	Real Property	Personal Property	Public Service Property	Total Assessed Value	Homestead Exemption	Net Assessed Value	Total Estimated Actual Value	Ratio of Total Assessed to Actual Value
1995	55,757,010	15,639,160	8,576,818	79,972,988	6,145,106	73,827,882	699,032,736	10.6%
1994	54,978,525	13,055,610	8,105,934	76,140,069	6,204,286	69,935,783	670,660,567	10.4%
1993	54,393,613	11,739,670	8,250,515	74,383,798	6,270,556	68,113,242	658,143,820	10.3%
1992	55,084,691	12,154,908	8,795,523	76,035,122	6,178,277	69,856,845	670,641,522	10.4%
1991	55,661,251	12,340,506	8,637,336	76,639,093	6,134,932	70,504,161	675,092,464	10.4%
1990	55,519,410	11,399,090	8,126,322	75,044,822	6,119,296	68,925,526	662,797,306	10.4%
1989	53,885,269	12,745,196	7,875,512	74,505,977	6,376,361	68,129,616	658,846,632	10.3%
1988	53,475,977	11,240,542	7,988,886	72,705,405	6,555,826	66,149,579	647,129,018	10.2%
1987	52,782,559	10,828,476	6,887,811	70,498,846	6,550,370	63,948,476	629,185,758	10.2%
1986	51,421,618	11,039,213	7,176,535	69,637,366	6,646,317	62,991,049	622,555,439	10.1%

Note: The assessed value of taxable property as certified by the County Assessors Office to be used for the fiscal year ending June 30, 1996 is as follows:

56,760,452	15,976,866	8,262,660	80,999,978	6,121,498	74,878,480	706,992,222	10.6%
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City of Shawnee, Oklahoma Property Tax Rates - All Direct and Overlapping Governments Last Ten Fiscal Years

Fiscal Year	City of Shawnee Debt Service Fund	Shawnee Public School Districts	Gordon Cooper Vo-Tech	Pottawatomie County	Total Tax Levy
1995	5.44	55.53	9.00	21.19	91.16
1994	3.29	55.10	12.00	20.94	91.33
1993	2.79	55.98	12.00	18.51	89.28
1992	3.40	55.59	12.00	18.50	89.49
1991	3.71	56.21	9.00	18.63	87.55
1990	4.12	52.81	9.00	18.66	84.59
1989	5.19	40.00	9.00	18.70	72.89
1988	2.21	40.00	9.00	18.52	69.73
1987	2.45	40.00	10.00	18.51	70.96
1986	3.04	40.00	10.00	18.51	71.55

City of Shawnee, Oklahoma
Computation of Legal Debt Margin
June 30, 1995

Net Assessed Valuation	<u>\$ 74,878.480</u>
Allowable debt of non-utility bonds is limited by State Constitution Article 10, Section 26 to 10% of net Assessed Value	7,487,848
Less: general obligation debt outstanding	<u>2,290,000</u>
Legal Debt Margin	<u>\$ 5,197,848</u>

Note: The assessed value used in computing the above legal debt margin is the basis on which property taxes will be levied and billed in the City's fiscal year ending June 30, 1996

City of Shawnee, Oklahoma Miscellaneous Information

Major Employers

Company	Product	No. of Employees
TDK Ferrites Corp.	Ceramic magnets	960
Mobil Chemical Co.	Plastic film	460
Wolverine Tube	Copper tubing	450
Eaton Corp.	Hydraulic motors	425
Shawnee Regional Hospital	Health Care	425
Central Plastics Co.	Oil/gas field products	390
Oklahoma Baptist University	Education	300
Shawnee Milling	Animal Feed, Flour	215
Barton-Wood Valve Corp.	Valves & well heads	125
Uponor Aldyl	Fittings & insulated unions	120

Note: Approximately 1500 people from the Shawnee area are employed at Tinker Air Force Base which is located 35 miles west of Shawnee in the Oklahoma City Metro Area.

Source: Shawnee Economic Development Foundation

Population Information

Year	Population	Demographic Breakdown	
1995	26,304	Caucasian	82.62%
1990	26,017	Black	3.41%
1980	26,506	Native American	12.46%
1970	25,075	Others	1.51%
1960	24,326		
1950	22,948		

Source: Department of Economic and Community Affairs, Oklahoma State Data Center; U.S. Bureau of Census; Oklahoma Department of Commerce

City of Shawnee, Oklahoma

Miscellaneous Information

Education

Schools	8 Schools (K - 12)
Vo-tech Schools	Gordon Cooper AVTS
Colleges & Universities	2 Private Schools (2500 Students)

Cultural & Recreation

Swimming Pool	1 Pool - City Operated
Golf Courses	3 Private Courses - 45 holes
Parks	21 City Operated
Lakes	Shawnee Twin Lakes
Tennis Courts	15 Courts - Public
Ball Diamonds	12 Fields - Public
Senior Citizens Center	City Operated
Auditorium	City Operated
Community Center	City Operated
Exposition Center	Rodeo Arena, RV Park, Show Buildings

Public Services & Other Utilities

Water & Sewer Services	City Operated
Garbage Services	Browning - Ferris (contracted by City)
Electric Service	Oklahoma Gas & Electric
Gas Service	Oklahoma Natural Gas
Fire Protection	3 Stations, 48 Firefighters
Police Protection	1 Station, 52 Officers

Other

Hospitals	2 - Private
Airports	1 - Municipal
Public Library	1 - Part of a Multi-County system

Single Audit Section

INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE

September 23, 1995

The City Commission
City of Shawnee
Shawnee, Oklahoma

We have audited the general purpose financial statements of the City of Shawnee, Oklahoma, as of and for the year ended June 30, 1995, and have issued our report thereon dated September 23, 1995. These general purpose financial statements are the responsibility of the City of Shawnee's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose 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. We believe that our audit provides a reasonable basis for our opinion.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements of the City of Shawnee taken as a whole. The accompanying schedule of federal financial assistance is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the City of Shawnee. The information in that schedule has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

Carlson; Cottrell

City of Shawnee, Oklahoma
Schedule of Federal Financial Assistance
For the Fiscal Year Ended June 30, 1995

Federal Grantor/Pass-Through Grantor/ Program Title	Federal CFDA Number	Grant Number	Accrued (Deferred) Revenue at	Current Period (7/1/94 through 6/30/95)		Accrued (Deferred) Revenue at
			June 30, 1994	Revenue	Expenditures	June 30, 1995
MAJOR PROGRAMS:						
U. S. Department of Housing and Urban						
Development Direct Programs:						
1991 CDBG Program, Entitlement Grant	14.218	B-91-MC-40-0007	\$ ---	\$ 2,160	\$ 2,160	\$ ---
1992 CDBG Program, Entitlement Grant	14.218	B-92-MC-40-0007	---	14,171	14,171	---
1993 CDBG Program, Entitlement Grant	14.218	B-93-MC-40-0007	14,995	281,745	281,745	83
1994 CDBG Program, Entitlement Grant	14.218	B-94-MC-40-0007	---	159,012	159,012	24,701
Total major federal financial assistance			14,995	457,088	457,088	24,784
OTHER FEDERAL FINANCIAL ASSISTANCE:						
U. S. Department of Housing and Urban Development						
Passed through the Oklahoma Department of Commerce:						
HOME Investment Partnership Program	14.239	5148-HOME-92	---	162,937	162,937	---
HOME Investment Partnership Program	14.239	6568-HOME-94	---	---	---	---
Total U. S. Department of Housing and Urban Development			---	162,937	162,937	---
U. S. Federal Emergency Management Agency						
Passed through the Oklahoma Civil Defense Agency:						
Civil Defense - State and Local Emergency Management Assistance	83.503	EMT 94-K-0143	8,874	8,874	8,874	---
Civil Defense - State and Local Emergency Management Assistance	83.503	EMT 95-K-0143	---	21,691	21,691	6,062
Total U. S. Federal Emergency Management Agency			8,874	30,565	30,565	6,062
U. S. Department of Justice						
Bureau of Justice Assistance -						
Passed through the District Attorneys Council, State of Oklahoma:						
DARE			---	31,615	31,615	---
Total U. S. Department of Justice			---	31,615	31,615	---
Total federal financial assistance			\$ 23,869	\$ 682,205	\$ 682,205	\$ 30,846

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE BASED ON AN
AUDIT OF GENERAL PURPOSE FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

September 23, 1995

The City Commission
City of Shawnee
Shawnee, Oklahoma

We have audited the general purpose financial statements of the City of Shawnee, Oklahoma, as of and for the year ended June 30, 1995, and have issued our report thereon dated September 23, 1995.

We conducted our audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

Compliance with laws, regulations, contracts, and grants applicable to the City of Shawnee is the responsibility of the City of Shawnee's management. As part of obtaining reasonable assurance about whether the general purpose financial statements are free of material misstatement, we performed tests of the City of Shawnee's compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of our audit of the general purpose financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, we do not express such an opinion.

The results of our tests disclosed no instances of noncompliance that are required to be reported herein under *Government Auditing Standards*.

This report is intended for the information of the city commission and management of the City of Shawnee and the various federal and state grantor agencies. However, this report is a matter of public record and its distribution is not limited.

Carlson & Cottrell

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH GENERAL
REQUIREMENTS APPLICABLE TO FEDERAL FINANCIAL ASSISTANCE PROGRAMS

September 23, 1995

The City Commission
City of Shawnee
Shawnee, Oklahoma

We have audited the general purpose financial statements of the City of Shawnee, Oklahoma, as of and for the year ended June 30, 1995, and have issued our report thereon dated September 23, 1995.

We have applied procedures to test the City of Shawnee's compliance with the following requirements applicable to each of its federal financial assistance programs, which are identified in the schedule of federal financial assistance, for the year ended June 30, 1995:

- | | |
|---------------------------|-----------------------------------|
| o Political activity | o Civil rights |
| o Cash management | o Allowable costs/cost principles |
| o Davis-Bacon Act | o Federal financial reports |
| o Drug-Free Workplace Act | o Administrative requirements |

Our procedures were limited to the applicable procedures described in the Office of Management and Budget's (OMB) *Compliance Supplement for Single Audits of State and Local Governments*. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the City of Shawnee's compliance with the requirements listed in the preceding paragraph. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of those procedures disclosed no material instances of noncompliance with the requirements listed in the second paragraph of this report. With respect to items not tested, nothing came to our attention that caused us to believe that the City of Shawnee had not complied, in all material respects, with those requirements.

This report is intended for the information of the city commission and management of the City of Shawnee and the various federal and state grantor agencies. However, this report is a matter of public record and its distribution is not limited.

Carlson & Cottrell

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH SPECIFIC
REQUIREMENTS APPLICABLE TO MAJOR
FEDERAL FINANCIAL ASSISTANCE PROGRAMS

September 23, 1995

The City Commission
City of Shawnee
Shawnee, Oklahoma

We have audited the general purpose financial statements of the City of Shawnee, Oklahoma, as of and for the year ended June 30, 1995, and have issued our report thereon dated September 23, 1995.

We have also audited the City of Shawnee's compliance with the requirements governing types of services allowed or unallowed; special reporting requirements; special tests and provisions; and claims for advances and reimbursements that are applicable to each of its major federal financial assistance programs, which are identified in the accompanying schedule of federal financial assistance, for the year ended June 30, 1995. The management of the City of Shawnee is responsible for the City of Shawnee's compliance with those requirements. Our responsibility is to express an opinion on compliance with those requirements based on our audit.

We conducted our audit of compliance with those requirements in accordance with generally accepted auditing standards; *Government Auditing Standards*, issued by the Comptroller General of the United States; and Office of Management and Budget (OMB) Circular A-128, *Audits of State and Local Governments*. Those standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the City of Shawnee's compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the City of Shawnee complied, in all material respects, with the requirements governing types of services allowed or unallowed; special reporting requirements; special tests and provisions; and claims for advances and reimbursements that are applicable to each of its major federal financial assistance programs, for the year ended June 30, 1995.

This report is intended for the information of the city commission and management of the City of Shawnee and the various federal and state grantor agencies. However, this report is a matter of public record and its distribution is not limited.

Carlson; Cottrell

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH SPECIFIC
REQUIREMENTS APPLICABLE TO NONMAJOR
FEDERAL FINANCIAL ASSISTANCE PROGRAM TRANSACTIONS

September 23, 1995

The City Commission
City of Shawnee
Shawnee, Oklahoma

We have audited the general purpose financial statements of the City of Shawnee, Oklahoma, as of and for the year ended June 30, 1995, and have issued our report thereon dated September 23, 1995.

In connection with our audit of the general purpose financial statements of the City of Shawnee and with our consideration of the City of Shawnee's internal control structure used to administer federal financial assistance programs, as required by Office of Management and Budget (OMB) Circular A-128, *Audits of State and Local Governments*, we selected certain transactions applicable to certain nonmajor federal financial assistance programs for the year ended June 30, 1995. As required by OMB Circular A-128, we have performed auditing procedures to test compliance with the requirements governing types of services allowed or unallowed; matching; eligibility; reporting; and claims for advances and reimbursements and amounts claimed or used for matching that are applicable to those transactions. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the City of Shawnee's compliance with these requirements. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of those procedures disclosed no material instances of noncompliance with the requirements listed in the preceding paragraph. With respect to items not tested, nothing came to our attention that caused us to believe that the City of Shawnee had not complied, in all material respects, with those requirements.

This report is intended for the information of the city commission and management of the City of Shawnee and the various federal and state grantor agencies. However, this report is a matter of public record and its distribution is not limited.

Carlson & Cottrell

INDEPENDENT AUDITOR'S REPORT ON THE INTERNAL CONTROL STRUCTURE
BASED ON AN AUDIT OF GENERAL PURPOSE FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

September 23, 1995

The City Commission
City of Shawnee
Shawnee, Oklahoma

We have audited the general purpose financial statements of the City of Shawnee, Oklahoma, as of and for the year ended June 30, 1995, and have issued our report thereon dated September 23, 1995.

We conducted our audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

The management of the City of Shawnee is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing our audit of the general purpose financial statements of the City of Shawnee for the year ended June 30, 1995, we obtained an understanding of the internal control structure. With respect to the internal control structure, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control structure. Accordingly, we do not express such an opinion.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control structure and its operation that we consider to be material weaknesses as defined above.

This report is intended for the information of the city commission and management of the City of Shawnee and the various federal and state grantor agencies. However, this report is a matter of public record and its distribution is not limited.

Carlson & Cottrell

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL STRUCTURE USED IN
ADMINISTERING FEDERAL FINANCIAL ASSISTANCE PROGRAMS

September 23, 1995

The City Commission
City of Shawnee
Shawnee, Oklahoma

We have audited the general purpose financial statements of the City of Shawnee, Oklahoma, as of and of for the year ended June 30, 1995, and have issued our report thereon dated September 23, 1995. We have also audited the compliance of the City of Shawnee with requirements applicable to major federal financial assistance programs and have issued our report thereon dated September 23, 1995.

We conducted our audits in accordance with generally accepted auditing standards; *Government Auditing Standards*, issued by the Comptroller General of the United States; and Office of Management and Budget (OMB) Circular A-128, *Audits of State and Local Governments*. Those standards and OMB Circular A-128 require that we plan and perform the audits to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement and about whether the City of Shawnee complied with laws and regulations, noncompliance with which would be material to a major federal financial assistance program.

In planning and performing our audits for the year ended June 30, 1995, we considered the internal control structure of the City of Shawnee in order to determine our auditing procedures for the purpose of expressing our opinions on the City of Shawnee's general purpose financial statements and to report on the internal control structure in accordance with OMB Circular A-128. This report addresses our consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to federal financial assistance programs. We have addressed internal control structure policies and procedures relevant to our audit of the general purpose financial statements in a separate report dated September 23, 1995.

The management of the City of Shawnee is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles, and that federal financial assistance programs are managed in compliance with applicable laws and regulations. Because of inherent limitations in any internal control structure, errors, irregularities, or instances of noncompliance may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

For the purpose of this report, we have classified the significant internal control structure policies and procedures used in administering federal financial assistance programs in the following categories:

Accounting Controls

- | | |
|-----------------------------|----------------------------|
| o Cash receipts and revenue | o Purchasing and receiving |
| o Cash disbursements | o Payroll |
| o Property and equipment | o General ledger |

Controls Over Federal Financial Assistance Programs

General Requirements:

- o Political activity
- o Civil rights
- o Cash management
- o Federal financial reports
- o Drug-Free Workplace Act
- o Allowable costs/cost principles
- o Administrative requirements
- o Davis-Bacon Act

Specific Requirements

- o Types of services allowed or not allowed
- o Eligibility
- o Reporting
- o Matching, level of effort
- o Special tests and provisions
- o Claims for advances or reimbursements
- o Amounts claimed or used for matching

For all of the internal control structure categories listed above, we obtained an understanding of the design of relevant policies and procedures and determined whether they have been placed in operation, and we assessed control risk.

During the year ended June 30, 1995, the City of Shawnee expended 67% of its total federal financial assistance under major federal financial assistance programs.

We performed tests of controls, as required by OMB Circular A-128, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that we have considered relevant to preventing or detecting material noncompliance with specific requirements, general requirements, and requirements governing claims for advances and reimbursements and amounts claimed or used for matching that are applicable to each of the major federal financial assistance programs of the City of Shawnee, which are identified in the accompanying schedule of federal financial assistance. Our procedures were less in scope than would be necessary to render an opinion on these internal control structure policies and procedures. Accordingly, we do not express such an opinion.

Our consideration of the internal control structure policies and procedures used in administering federal financial assistance would not necessarily disclose all matters in the internal control structure that might constitute material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that noncompliance with laws and regulations that would be material to a federal financial assistance program may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control structure and its operations that we consider to be material weaknesses as defined above.

This report is intended for the information of the city commission and management of the City of Shawnee and the various federal and state grantor agencies. However, this report is a matter of public record and its distribution is not limited.

Carlson & Cottrell

CITY OF SHAWNEE, OKLAHOMA
STATUS OF PRIOR AUDIT FINDINGS

There were no findings of noncompliance and questioned costs, or reportable conditions in the internal control structure in the prior audit.