

**INDEPENDENT ACCOUNTANT'S
AGREED-UPON PROCEDURES REPORT**

TOWN OF BRAY, OKLAHOMA

JULY 1, 2018 TO JUNE 30, 2019

BY





Independent Accountant's Report on Applying Agreed-Upon Procedures

To the Specified Users of the Report:

Town Council, Town of Bray
Bray, Oklahoma

Oklahoma Office of State Auditor and Inspector
Oklahoma City, Oklahoma

We have compiled the accompanying Summary of Changes in Fund Balances-Cash Basis of the Town of Bray, Oklahoma as of June 30, 2019, the related Budgetary Comparison Schedule of the General Fund-Cash Basis for the fiscal year ended June 30, 2019, and related Grant Schedule in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statements have been prepared in a format and basis of accounting prescribed by Oklahoma Statutes that demonstrates compliance with the cash basis and budget laws of the State of Oklahoma. This is a comprehensive basis of accounting other than generally accepted accounting principles.

A compilation is limited to presenting information in the form of financial statements prescribed by Oklahoma Statutes that is the representation of the management. We have not audited or reviewed the accompanying financial statements and accordingly, do not express an opinion or any other form of assurance on them.

Management is responsible for the preparation and fair presentation of the accompanying statements in accordance with their comprehensive basis of accounting. Management is also responsible for the designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

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

Additionally, we have performed the procedures enumerated below which were agreed to by the specified users of the report, as identified above, and as defined within the applicable state laws of the State of Oklahoma solely to assist the Town in meeting its financial accountability requirements as prescribed by Oklahoma Statutes §11-17 (105-107) and §60-180.1-.3 and evaluating compliance with specified legal or contractual requirements for the fiscal year ended June 30, 2019. Management of the Town of Bray is responsible for the Town's financial accountability and its compliance with those legal and contractual requirements. This agree-upon procedures engagement was conducted in accordance with the attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of the procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Procedures and Findings

As to the **Town of Bray** as of and for the fiscal year ended June 30, 2019:

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

Findings: We found no instances of noncompliance.

- 2. Procedures Performed:** From the Town's trial balances, we prepared a budget and actual financial schedule for the General Fund and compared the actual expenditures and encumbrances reported to the authorized appropriations to report any noted instances of noncompliance with appropriation limitations.

Findings: We found no instances of noncompliance.

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

Findings: We found no instances of any significant or unusual reconciling items.

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

Findings: We found no instances of any significant or unusual reconciling items

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

Findings: We found no instances of noncompliance.

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

Findings: We found no instances of noncompliance.

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

Findings: We found no instances of any significant or unusual reconciling items

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

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

Furrh & Associates, PC

Furrh & Associates, PC
Lawton, Oklahoma
May 1, 2020

Town of Bray
Bray, Oklahoma

Summary of Changes in Fund Balance - Cash Basis
For the Fiscal Year Ended June 30, 2019
(Unaudited)

<u>Funds</u>	Balance as of 7/01/18	Current Year Receipts	Transfers In / (Out)	Current Year Disbursements	Balance as of 6/30/19
General Fund					
General Fund Account	\$ 21,654	\$ 47,178	0	(36,343)	\$ 32,489
Investment Account	34,663	173	0	0	34,836
Total General Fund	56,317	47,351	0	(36,343)	67,325
Street and Alley Fund					
Street and Alley Account	6,633	9,641	0	(10,572)	5,702
Investment Account	3,049	0	0	0	3,049
Total Street and Alley Fund	9,682	9,641	0	(10,572)	8,751
Community Building Fund Account	1,209	2,390	0	(2,875)	724
Volunteer Fire Department Fund					
Volunteer Fire Department Account	3,904	19,146	7,000	(17,946)	12,104
Investment Account	34,791	453	(7,000)	0	28,244
Total Volunteer Fire Dept. Fund	38,695	19,599	0	(17,946)	40,348
Grant Fund	0	0	0	0	0
Total	\$ 105,903	\$ 78,981	\$ 0	(67,736)	\$ 117,148

Please see Accompanying Independent Accountant's Report.

Town of Bray
Bray, Oklahoma
General Fund
Budget Comparison Schedule-Cash Basis
For the Fiscal Year Ended June 30, 2019
(Unaudited)

	<u>Original / Final Budget</u>	<u>Actual</u>	<u>Positive / (Negative) Variance</u>
<u>Balance, June 30, 2018</u>			
General Fund Account	\$ 21,654	\$ 21,654	\$ 0
Investment Account	34,663	34,663	0
Balance, June 30, 2018	<u>56,317</u>	<u>56,317</u>	<u>0</u>
<u>Revenue Sources</u>			
Taxes			
Sales Tax	19,481	26,626	7,145
Alcohol Beverage Tax	5,391	7,810	2,419
Use Tax	1,710	11,624	9,914
Tobacco Tax	220	246	26
Total Taxes	<u>26,802</u>	<u>46,306</u>	<u>19,504</u>
Investment Income	60	173	113
Rental/Leases	1,170	800	(370)
Miscellaneous	84	57	(27)
Transfers from Other Funds	<u>0</u>	<u>15</u>	<u>15</u>
Amount Available for Appropriation	84,433	103,668	19,235
<u>Charges to Appropriations</u>			
General Government			
Maintenance and Operations	35,829	34,365	1,464
Personal Services	1,826	1,410	416
Capital Outlay	1,541	568	973
Total Charges to Appropriations	<u>39,196</u>	<u>36,343</u>	<u>2,853</u>
Balance, June 30, 2019	<u>\$ 45,237</u>	<u>\$ 67,325</u>	<u>\$ 22,088</u>

Please see Accompanying Independent Accountant's Report.