

TOWN OF RALSTON

INDEPENDENT ACCOUNTANT'S REPORT ON
APPLYING AGREED UPON PROCEDURES

FOR THE YEARS ENDED JUNE 30, 2023

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March 25, 2024

To the Town Council, Town of Ralston
Ralston, Oklahoma

Trustees of the Ralston Public Works Town and Authority
Ralston, Oklahoma

Management is responsible for the accompanying financial statements of the Town of Ralston and Public Trust, Ralston, Oklahoma (a municipality) which comprise the Summary of Changes in Fund Balances – Cash Basis as of June 30, 2023, and the Related Budgetary Comparison Schedule of General Fund – Cash Basis, Statement of Revenues, Expenses and Changes in Fund Balances – Cash Basis, and Schedule of Grant Activity – Cash Basis for fiscal year ended June 30, 2023, in accordance with the cash basis of accounting and for determining that the cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance of these financial statements.

The financial statements have been prepared in a format and basis of accounting, as prescribed by the Oklahoma Statutes, that demonstrates compliance with the cash basis and budget laws of the State of Oklahoma, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with 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, revenue, and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Additionally, we have performed the procedures enumerated below, which were agreed to by the specified users of the report, as identified above, and as defined within the applicable state laws of the State of Oklahoma, solely to assist the Town and Public Works Authority in meeting its financial accountability requirements as prescribed by Oklahoma Statutes §11-17 (I 05-107) and §60-180.1-.3 and evaluating compliance with specified legal or contractual requirements for the fiscal year ended June 30, 2023. Management of the Town of Ralston is responsible for the Town's financial accountability and its compliance with those legal and contractual requirements. The sufficiency of these 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 Ralston as of and for the fiscal year ended June 30, 2023:

1. **Procedure Performed:** Prepare a schedule of changes in fund balances for each fund (see Summary of Changes in Fund Balances – Cash Basis) and determine compliance with the statutory prohibition of creating fund balance deficits.

Findings: No instances of noncompliance noted.

2. **Procedure Performed:** Compare budget and actual financial schedule for the General Fund (see Budgetary Comparison Schedule – Cash Basis) and any other significant funds listing separately each federal fund and determine compliance with the legal level of appropriations by comparing expenditures and encumbrances to authorized appropriations.

Findings: No instances of noncompliance noted.

3. **Procedure Performed:** Agree material bank account balances to bank statements, and trace significant reconciling items to subsequent clearance.

Findings: No significant reconciling items were noted as not clearing in a timely basis.

4. **Procedure Performed:** Compare uninsured deposits to fair value of pledged collateral.

Findings: All deposits were FDIC insured at June 30, 2023.

5. **Procedure Performed:** Compare use of material restricted revenues and resources to their restrictions.

Findings: No instances of noncompliance noted.

6. **Procedure Performed:** Determine compliance with requirements for separate funds.

Findings: No instances of noncompliance noted.

7. **Procedure Performed:** Determine compliance with reserve account and debt service coverage requirements of bond indentures.

Findings: No debt in the General Fund.

As to the Ralston Public Works Authority as of and for the fiscal year ended June 30, 2023:

1. **Procedure Performed:** Prepare a schedule of revenues, expenditures/expenses and changes in fund balances/net assets for each fund (see Statement of Revenues, Expenses And Changes in Fund Balance – Cash Basis) and determine compliance with any applicable trust or other prohibitions for creating fund balance deficits.

Findings: No instances of noncompliance noted.

2. **Procedure Performed:** Agree material bank account balances to bank statements, and trace significant reconciling items to subsequent clearance.

Findings: No significant reconciling items were noted as not clearing in a timely manner.

3. **Procedure Performed:** Compare uninsured deposits to fair value of pledged collateral.

Findings: All deposits were FDIC insured at June 30, 2023

4. **Procedure Performed:** Compare use of material restricted revenues and resources to their restrictions.

Findings: No instances of noncompliance noted.

5. **Procedure Performed:** Determine compliance with requirements for separate funds.

Findings: No instances of noncompliance noted.

6. **Procedure Performed:** Determine compliance with reserve account and debt service coverage requirements of bond indentures.

Findings: The Ralston Public Works Authority met its debt service balance requirements at June 30, 2023.

As to the Town of Ralston and the Ralston Public Works Authority grant programs as of and for the fiscal year ended June 30, 2023:

1. Procedure Performed: Compile a schedule of grant activity for each grant/contract (see Schedule of Grant Activity – Cash Basis) and compare receipts and disbursements to grant agreements and supporting information to report any noted noncompliance.

Findings: No instances of noncompliance noted.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to, and did not, conduct an examination, the objective of which would be the expression of an opinion on the financial statements, for the fiscal year ended June 30, 2023. Accordingly, I 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 Town Council and Authority, and is not intended to be, and should not be, used by anyone other than these specified parties.



OBER & LITTLEFIELD, CPAS, PLLC
MIAMI, OKLAHOMA

MARCH 25, 2024

TOWN OF RALSTON AND PUBLIC TRUSTS
SUMMARY OF CHANGES IN FUND BALANCES – CASH BASIS
YEAR END JUNE 30, 2023

	Beginning of Year Fund Balances	Current Year Receipts	Current Year Disbursements	End of Year Fund Balances
Town:				
General Fund	\$ 68,613	\$ 53,671	\$ 46,066	\$ 76,218
Town Subtotal	<u>68,613</u>	<u>53,671</u>	<u>46,066</u>	<u>76,218</u>
Public Works Authority:				
PWA Utilities Fund	<u>53,192</u>	<u>166,661</u>	<u>179,693</u>	<u>40,160</u>
PWA Subtotal	<u>53,192</u>	<u>166,661</u>	<u>179,693</u>	<u>40,160</u>
Overall Totals	<u>\$ 121,805</u>	<u>\$ 220,332</u>	<u>\$ 225,759</u>	<u>\$ 116,378</u>

See Independent Accountant's Report – No assurance is provided on the financial statements.

TOWN OF RALSTON AND PUBLIC TRUSTS
BUDGETARY COMPARISON SCHEDULE – CASH BASIS
YEAR ENDED JUNE 30, 2023

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Beginning Budgetary Fund Balance:	\$ 40,450	\$ 40,450	\$ 76,218	\$ (35,768)
Resources (Inflows):				
Taxes				
Sales tax	22,600	22,600	26,008	(3,408)
Alcoholic beverage tax	4,000	4,000	4,003	(3)
Cigar tax	200	200	171	29
Gas excise tax	600	600	194	406
Franchise tax	7,500	7,500	7,566	(66)
Motor vehicle tax	4,000	4,000	4,003	(3)
Total Taxes	<u>38,900</u>	<u>38,900</u>	<u>41,944</u>	<u>(3,044)</u>
Intergovernmental				
Fire grant revenue	<u>750</u>	<u>750</u>	<u>-</u>	<u>750</u>
Total Intergovernmental	<u>750</u>	<u>750</u>	<u>-</u>	<u>750</u>
Investment Income	<u>50</u>	<u>50</u>	<u>14</u>	<u>36</u>
Miscellaneous Income	<u>10,300</u>	<u>10,300</u>	<u>10,329</u>	<u>(29)</u>
Other Financing Sources				
Transfers from other funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Amounts available for appropriation	<u>50,000</u>	<u>50,000</u>	<u>52,288</u>	<u>(2,288)</u>

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TOWN OF RALSTON AND PUBLIC TRUSTS
BUDGETARY COMPARISON SCHEDULE – CASH BASIS
YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Charges to Appropriations (Outflows):				
General Government:				
Personal services	-	-	-	-
Other services and charges	4,500	4,500	37,622	(33,122)
Capital outlay	-	-	-	-
Total General Government	<u>4,500</u>	<u>4,500</u>	<u>37,622</u>	<u>(33,122)</u>
Clerk-Treasurer:				
Personal services	-	-	-	-
Other services and charges	-	-	-	-
Capital outlay	-	-	-	-
Total Clerk-Treasurer	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fire:				
Personal services	1,600	1,600	1,190	410
Materials and supplies	7,000	7,000	6,454	546
Other services and charges	3,350	3,350	1,337	2,013
Capital outlay	-	-	-	-
Total Fire	<u>11,950</u>	<u>11,950</u>	<u>8,981</u>	<u>2,969</u>
Other Financing Uses				
Transfers to other funds	-	-	-	-
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Charges to Appropriations	<u>16,450</u>	<u>16,450</u>	<u>46,603</u>	<u>(30,153)</u>
Ending Budgetary Fund Balance	<u>\$ 74,000</u>	<u>\$ 74,000</u>	<u>\$ 81,902</u>	<u>\$ (7,902)</u>

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TOWN OF RALSTON AND PUBLIC TRUSTS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE – CASH BASIS
RALSTON PUBLIC WORKS AUTHORITY
YEAR ENDED JUNE 30, 2023

Operating Revenues:	
Water, Sewer, Sanitation	\$ 165,431
Total Operating Revenues	<u>165,431</u>
Operating Expenses:	
Administrative	10,490
Water & Sewer	140,229
Sanitation	<u>22,800</u>
Total Operating Expenses	<u>173,519</u>
Operating Income/(Loss)	<u>(8,089)</u>
Non-Operating Revenues/(Expenses):	
Transfers In/(Out)	<u>-</u>
Total Non-Operating Revenues/(Expenses)	<u>-</u>
Change in Net Position	(8,089)
Total Net Position - Beginning	<u>40,160</u>
Total Net Position - Ending	<u>\$ 32,071</u>

See Independent Accountant's Report – No assurance is provided on the financial statements.

TOWN OF RALSTON AND PUBLIC TRUSTS
SCHEDULE OF GRANT ACTIVITY – CASH BASIS
RALSTON PUBLIC WORKS AUTHORITY
YEAR ENDED JUNE 30, 2023

	Beginning of Year Fund Balances	Current Year Receipts	Current Year Disbursements	End of Year Fund Balances
Town:				
Fire operational grant	\$ -	\$ -	\$ -	\$ -
Town Subtotal	-	-	-	-
Public Works Authority:				
ARPA Grant	14,752	28,122	(35,057)	7,817
Oklahoma Rural Infrastructure Grant	-	39,405	(30,000)	9,405
PWA Subtotal	14,752	28,122	(35,057)	7,817
Overall Totals	\$ 14,752	\$ 28,122	\$ (35,057)	\$ 7,817

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