

Town of Leedey
Leedey, Oklahoma

Agreed Upon Procedures

For The Year Ended
June 30, 2024



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Members of American
Institute of Certified
Public Accountants

Members of Oklahoma
Society of Certified
Public Accountants

Practitioner's Report on Applying Agreed-Upon Procedures

To the Specified Users of the Report:

Town Board, Town of Leedey
Leedey, Oklahoma

Trustees of the Leedey Public Works Authority
Leedey, Oklahoma

Oklahoma Office of State Auditor and Inspector
Oklahoma City, Oklahoma

We have performed the procedures enumerated below 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 applicable Oklahoma law and evaluating compliance with specified legal or contractual requirements for the fiscal year ended June 30, 2024. Management of the Town of Leedey and the Leedey Public Works Authority are responsible for the Town's and Authority's financial accountability and its compliance with those legal and contractual requirements.

The Town of Leedey and the Leedey Public Works Authority has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of meeting its financial accountability requirements as prescribed in Oklahoma Statutes 11-17.105-.107 and 60-180.1-.3. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

Procedures and Findings

As to the Town of Leedey as of and for the fiscal year ended June 30, 2024:

- I. **Procedures Performed:** Prepare a schedule of changes in fund balances for each fund from the Town's trial balances and compare the schedule results to the statutory prohibition of creating fund balance deficits to report any noted instances of noncompliance.

Findings: See Exhibit I. No instances of noncompliance noted.

- II. **Procedures Performed:** Prepare a budget and actual financial schedule for the General Fund and any other significant funds listing separately each federal fund and compare the actual expenditures reported to the authorized appropriations to report any noted instances on noncompliance with the appropriation limitations.

Findings: See Exhibit V. Exhibits V, street expenditures are over budget by \$236 on Exhibit V. Total fund balance is in compliance.

- III. **Procedures Performed:** Agree 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: No instances of noncompliance noted.

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

Findings: No instances of noncompliance noted. All deposits were insured or collateralized at June 30, 2024.

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

Findings: No instances of noncompliance noted.

- VI. **Procedures Performed:** Compare 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: No instances of noncompliance noted.

- VII. **Procedures Performed:** Compare 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: No such compliance requirements were identified that were applicable to the Town. No instances of noncompliance noted.

- VIII. **Procedures Performed:** For the grants received during the year, prepare a schedule of grant funds awarded, received, expended and the remaining balances. Compared the receipts and disbursements to grant agreements and supporting information to report any noted instances of noncompliance with the grant agreement.

Findings: See Exhibit VI. No instances of noncompliance noted.

As to the Leedey Public Works Authority, as of and for the year ended June 30, 2024:

- I. **Procedures Performed:** Prepare a schedule of revenues, expenditures and changes in fund balance-cash basis from the Authority's trial balances and compare the schedule results to the statutory prohibition of creating fund balance deficits to report any noted instances of noncompliance.

Findings: See Exhibit III. No instances of noncompliance noted.

- II. **Procedures Performed:** Agree the Authority'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: No unusual reconciling items were noted that did not clear on a timely basis.

- III. **Procedures Performed:** Compare the Authority's uninsured deposits to fair value of pledged collateral to report any amounts of uninsured and uncollateralized deposits.

Findings: No instances of noncompliance noted. All deposits were insured or collateralized at June 30, 2024.

- IV. **Procedures Performed:** Compare the Authority's use of material-restricted revenues and resources to their restrictions to report any noted instances of noncompliance.

Findings: No instances of noncompliance noted.

- V. **Procedures Performed:** Compare the accounting for the Authority's activities by fund to the legal and contractual requirements for separate funds to report any noted instances of noncompliance.

Findings: No instances of noncompliance noted.

- VI. **Procedures Performed:** Compare the Authority'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: No instances of noncompliance noted.

- VII. **Procedures Performed:** Prepare a Balance Sheet for the Authority

Findings: See Exhibit IV. No instance of noncompliance noted

We were engaged by The Town of Leedey and the Leedey Public Works Authority to perform this agree-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and the additional requirements prescribed in Oklahoma Statutes 11-17.105-.107 and 60-180.1.-3. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, to meet the requirements prescribed in Oklahoma Statutes 11-17.105-.107 and 60-180.1.-3. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of The Town of Leedey and the Leedey Public Works Authority and to meet our ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

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 those specified parties.



rsmeacham
CPA, CFPPA

Clinton, Oklahoma
November 1, 2024

TOWN OF LEEDEY, OKLAHOMA
SUMMARY OF CHANGES IN UNRESTRICTED FUND BALANCES MODIFIED CASH BASIS
FOR THE YEAR ENDED JUNE 30, 2024

	Beginning of Year Fund Balances	Current Year Change	End of Year Fund Balances
TOWN:			
General Fund	\$ 402,270	\$ (15,676)	\$ 386,594
Street & Alley Fund	5,594	(4)	5,590
Cemetery	1,577	(403)	1,174
Cemetery Improvements	16,331	150	16,481
Museum	1,566	(98)	1,468
Community Building	2,412	2,047	4,459
REAP	35	10	45
Fire	6,120	1,627	7,747
CITY TOTAL	<u>435,905</u>	<u>(12,347)</u>	<u>423,558</u>
LEEDEY PUBLIC WORKS AUTHORITY :			
LPWA	799,966	50,773	850,739
LPWA TOTAL	<u>\$ 799,966</u>	<u>\$ 50,773</u>	<u>\$ 850,739</u>

TOWN OF LEEDEY, OKLAHOMA
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive (Negative)
Beginning Budgetary Fund Balance:	\$ 322,256	\$ 402,270	\$ 402,270	\$ -
Resources (Inflows):				
Taxes:				
Sales tax	132,020	142,020	137,669	(4,351)
Use tax	30,693	33,293	39,238	5,945
Tobacco tax	869	869	855	(14)
Total Taxes	163,582	176,182	177,762	1,580
Intergovernmental:				
Alcoholic beverage tax	28,246	28,246	29,915	1,669
Franchise tax	10,368	10,368	10,668	300
Total Intergovernmental	38,614	38,614	40,583	1,969
Fines and Forfeitures	400	1,320	1,365	45
Investment Income	1,500	2,800	3,351	551
Miscellaneous Income	1,500	1,500	997	(503)
Royalty	2,500	2,500	1,288	(1,212)
Rentals	800	3,600	4,810	1,210
Grants-Fire	-	9,994	9,994	-
Transfer In	24,000	24,000	-	(24,000)
Total current year resources	232,896	260,510	240,150	(20,360)
Amounts available for appropriation	\$ 555,152	\$ 662,780	\$ 642,420	\$ (20,360)
Charges to Appropriations (Outflows):				
General government:				
Personal services	75,000	75,000	82,542	(7,542)
Materials and supplies	15,000	15,000	11,699	3,301
Other services and charges	25,500	40,500	29,222	11,278
Capital outlay	25,000	10,000	-	10,000
Total General Government	140,500	140,500	123,463	17,037
Police:				
Materials and supplies	50	50	611	(561)
Other services and charges	25,000	25,000	24,000	1,000
Total Police	25,050	25,050	24,611	439
Fire:				
Personal services	3,600	3,600	1,340	2,260
Materials and supplies	300	1,300	4,001	(2,701)
Other services and charges	4,000	4,000	2,180	1,820
Capital outlay	-	2,146	2,146	-
Total Fire	7,900	11,046	9,667	1,379
Park:				
Other services and charges	5,500	5,750	5,532	218
Total Park	5,500	5,750	5,532	218
Total Charges to Appropriations	\$ 178,950	\$ 182,346	\$ 163,273	\$ 19,073
Transfers out to Other Funds:				
Infrastructure savings	40,000	101,500	53,000	48,500
Street and Alley	-	-	10,000	(10,000)
Community Building	-	-	10,000	(10,000)
Fire	-	-	9,994	(9,994)
Cemetery	-	-	5,000	(5,000)
Museum	-	-	4,500	(4,500)
Other	-	-	60	(60)
Total Transfers	40,000	101,500	92,554	8,946
Change in Fund Balance	13,946	(23,336)	(15,676)	(10,233)
Ending Budgetary Fund Balance	\$ 336,202	\$ 378,934	\$ 386,594	\$ (10,233)
UNRESTRICTED FUND BALANCE AT END OF YEAR (MODIFIED CASH BASIS)			\$ 386,594	

LEEDEY PUBLIC WORKS AUTHORITY LEEDEY, OKLAHOMA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE - MODIFIED CASH BASIS
FOR THE YEAR ENDED JUNE 30, 2024

Operating Revenues:	
Charges for services:	
Water	\$ 193,855
Sewer	29,700
Sanitation	54,202
Other	8,468
Total Operating Revenues	<u>286,225</u>
Operating Expenses:	
Administration	31,697
Water	150,854
Sewer	46,688
Sanitation	59,803
Interest expense	9,148
Total Operating Expenses	<u>298,190</u>
Operating Income	(11,965)
Non-Operating Activities:	
Transfers In	58,195
Interest	4,543
Total Non-Operating Activities	<u>62,738</u>
Change in fund balance	50,773
Fund Balance - beginning	<u>\$ 799,966</u>
Fund Balance - ending	<u>\$ 850,739</u>
FUND BALANCE AT END OF YEAR (MODIFIED CASH BASIS)	<u>\$ 850,739</u>

LEEDEY PUBLIC WORKS AUTHORITY, LEEDEY, OKLAHOMA
BALANCE SHEET-MODIFIED CASH BASIS
JUNE 30, 2024

	<u>2024</u>
ASSETS	
Current assets:	
Cash, including savings	\$ 59,757
Total current assets	<u>59,757</u>
Restricted assets:	
Cash, including time deposits	<u>341,660</u>
Total restricted assets	<u>341,660</u>
Non-current assets:	
Capital assets (net)	<u>1,023,054</u>
Total non-current assets	<u>1,023,054</u>
Total assets	<u><u>1,424,471</u></u>
LIABILITIES	
Liabilities, payable from restricted assets:	
Meter deposits payable	17,471
Notes payable	<u>556,261</u>
Total liabilities payable from restricted assets	<u>573,732</u>
Total liabilities	<u>573,732</u>
FUND BALANCE	
Restricted for:	
Fixed assets	430,588
Debt service	161,700
Council restricted PWA Savings	162,489
Unrestricted:	<u>95,962</u>
Fund Balance	<u>850,739</u>
Total Liabilities and Fund Balance	<u><u>1,424,471</u></u>

TOWN OF LEEDEY, OKLAHOMA
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
STREET & ALLEY FUND
FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive (Negative)
Beginning Budgetary Fund Balance:	\$ 1,305	\$ 2,555	\$ 5,594	\$ 3,039
Resources (Inflows):				
Motor Vehicle tax	2,910	2,819	3,009	190
Gas Excise tax	701	721	723	2
Total current year resources	3,611	3,540	3,732	190
Amounts available for appropriation	<u>\$ 4,916</u>	<u>\$ 6,095</u>	<u>\$ 9,326</u>	<u>\$ 3,229</u>
Charges to Appropriations (Outflows):				
Materials and supplies	15,391	13,500	13,736	(236)
Capital outlay	-	-	-	-
Total General Government	15,391	13,500	13,736	(236)
Other Financing Uses:				
Transfer in from other funds	(12,000)	(10,000)	(10,000)	-
Total Other Financing Uses	(12,000)	(10,000)	(10,000)	-
Total Charges to Appropriations	3,391	3,500	3,736	(236)
Change in Fund Balance	220	40	(4)	(46)
Ending Budgetary Fund Balance	<u>1,525</u>	<u>2,595</u>	<u>5,590</u>	<u>2,993</u>
 OTHER ADJUSTMENTS			(1,010)	
UNRESTRICTED FUND BALANCE AT END OF YEAR (MODIFIED CASH BASIS)			<u>4,580</u>	

TOWN OF LEEDEY, OKLAHOMA
SCHEDULE OF GRANTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Grant revenue Grant received from:	Funding period	Project description	Award	Amount received	Amount expended	Receipts less expenditures
USDA	2022-2023	Fire annual grant	\$ 9,993	\$ 9,993	\$ 6,149	\$ 3,844
REAP #DE24-3	January 2024-July 2025	Water Tower Improvements	\$ 75,000	\$ 26,257	\$ 26,257	-
						-
		Total	<u>\$ 84,993</u>	<u>\$ 36,250</u>	<u>\$ 32,406</u>	<u>\$ 3,844</u>