

**TOWN OF GAGE, OKLAHOMA  
GAGE, OKLAHOMA**

**AGREED UPON PROCEDURES  
AND ACCOMPANYING  
INDEPENDENT ACCOUNTANT'S REPORT**

**FOR THE YEAR ENDED  
JUNE 30, 2023**



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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 Gage  
Gage, Oklahoma

Trustees of the Gage Public Facilities Authority  
Gage, 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 Facilities 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, 2023. Management of the Town of Gage and the Gage Public Facilities Authority are responsible for the Town's and Authority's financial accountability and its compliance with those legal and contractual requirements.

The Town of Gage and the Gage Public Facilities 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.

The procedures and associated findings are as follows:

### **Procedures and Findings**

As to the Town of Gage as of and for the fiscal year ended June 30, 2023:

- 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 II. No instances of noncompliance noted.

- 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, 2023.

- 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 City. 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 III. No instances of noncompliance noted.

As to the Gage Public Facilities Authority, as of and for the year ended June 30, 2023:

- 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 IV. 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, 2023.

- 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:** The Authority had no debt, therefore no debt service coverage requirements of bond indentures were evaluated for compliance. No instances of noncompliance noted.

We were engaged by The Town of Gage and the Gage Public Facilities Authority to perform this agreed-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 Gage and the Gage Public Facilities 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**  
CPAs + ADVISORS

Clinton, Oklahoma  
August 9, 2023

**rsmeacham**  
CPAs + ADVISORS

**TOWN OF GAGE, OKLAHOMA  
GAGE PUBLIC FACILITIES AUTHORITY  
SUMMARY OF CHANGES IN BUDGETARY FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Beginning of Year Fund Balance</u>	<u>Current Year Change</u>	<u>End of Year Fund Balance</u>
<b>TOWN OF GAGE</b>			
General Fund	\$ 487,720	\$ 83,137	\$ 570,857
Airport Improvement Fund	169,174	(6,712)	162,462
Library Fund	525	224	749
Cemetery Fund	49,917	1,152	51,069
Fire Department Fund	59,805	(1,220)	58,585
<b>TOWN TOTAL</b>	<u>\$ 767,141</u>	<u>\$ 76,581</u>	<u>\$ 843,722</u>
 <b>GAGE PUBLIC FACILITIES AUTHORITY</b>	 \$ 528,568	 47,619	 \$ 576,187

## Exhibit II

**TOWN OF GAGE, OKLAHOMA**  
**BUDGETARY COMPARISON SCHEDULE**  
**GENERAL FUND**  
**FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Approved Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>Beginning Budgetary Fund Balance:</b>	\$ 367,779	\$ 487,720	\$ 119,941
<b>Resources (Inflows):</b>			
<b>Taxes:</b>			
Sales tax	145,000	149,155	4,155
Franchise tax	13,163	13,483	320
Cigarette tax	1,200	1,309	109
Gas Excise tax	688	774	86
Use tax	20,000	23,372	3,372
Other licensing and permits	50	-	(50)
<b>Total Taxes</b>	<u>180,101</u>	<u>188,093</u>	<u>7,992</u>
<b>Intergovernmental:</b>			
Alcoholic Beverage tax	35,000	38,569	3,569
Motor Vehicle tax	3,005	3,145	140
Grants	35,967	35,967	-
<b>Total Intergovernmental</b>	<u>73,972</u>	<u>77,681</u>	<u>3,709</u>
<b>Other Revenue:</b>			
Rents	15,000	15,044	44
Reimbursements	1,100	1,127	27
Miscellaneous other revenues	3,000	3,591	591
<b>Total Other Revenue</b>	<u>19,265</u>	<u>19,938</u>	<u>673</u>
<b>Total current year resources</b>	<u>273,338</u>	<u>285,712</u>	<u>12,374</u>
<b>Amounts available for appropriation</b>	<u>641,117</u>	<u>773,432</u>	<u>132,315</u>
<b>Charges to Appropriations (Outflows):</b>			
<b>General Government:</b>			
Personal Services	72,000	67,364	4,636
Materials and Supplies	5,000	4,411	589
Other Services and Charges	105,000	103,629	1,371
Capital Outlay	1,500	1,500	-
Total General Government:	<u>183,500</u>	<u>176,904</u>	<u>6,596</u>
<b>Legal Department</b>			
Other Services and Charges	15,000	14,842	158
Total Legal Department	<u>15,000</u>	<u>14,842</u>	<u>158</u>
<b>Street Department</b>			
Materials and Supplies	15,000	14,618	382
Other Services and Charges	1,500	620	880
Total Street Department	<u>16,500</u>	<u>15,238</u>	<u>1,262</u>
<b>Fire Department</b>			
Materials and Supplies	1,250	-	1,250
Other Services and Charges	2,000	1,140	860
Total Fire Department	<u>3,250</u>	<u>1,140</u>	<u>2,110</u>

**Exhibit II (continued)**

	<b>Approved Budget</b>	<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Parks Department</b>			
Materials and Supplies	500	182	318
Total Parks Department	500	182	318
<b>Total Charges to Appropriations</b>	218,750	208,306	10,444
<b>Other Financing Sources (Uses)</b>			
Interest Income	1,900	2,830	930
Total Other Financing Sources (Uses)	(1,336)	5,731	7,067
<b>Change in Fund Balance</b>	53,252	83,137	29,885
<b>Ending Budgetary Fund Balance</b>	\$ 421,031	\$ 570,857	\$ 149,826

## Exhibit III

**TOWN OF GAGE, OKLAHOMA  
SCHEDULE OF GRANTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

<b>Grant revenue</b>	<b>Funding period</b>	<b>Project description</b>	<b>Award</b>	<b>Amount received</b>	<b>Amount expended</b>	<b>Receipts less expenditures</b>
<i>Grant received from:</i>						
Oklahoma Department of Ag, Food & Forestry	FY23	Fire Operations	-	10,053	10,053	-
FAA - 3-40-0034-005-2019	FY20 to FY22	Runway Rehabilitation	252,995	-	3,450	(3,450)
OEDA REAP #EL23-4		Pressure Wash and Paint Water Tower	44,908	44,908	57,500	(12,592)
ARPA	FY22	Revenue Loss	35,967	35,967	3,865	32,102
		Total	<u>\$ 333,870</u>	<u>\$ 90,928</u>	<u>\$ 74,868</u>	<u>\$ 16,060</u>

See accountant's report



**GAGE PUBLIC FACILITIES AUTHORITY GAGE, OKLAHOMA**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE - CASH BASIS**  
**FOR THE YEAR ENDED JUNE 30, 2023**

	<b>Public Facilities Authority</b>
<b>Operating Revenues:</b>	
Charges for services:	
Water	\$ 95,681
Bulk water sales	14,838
Sewer	36,445
Sanitation	68,473
Other	3,950
Total Operating Revenues	<u>219,387</u>
<b>Operating Expenses:</b>	
Administration	7,683
Water	163,673
Sewer	-
Sanitation	46,231
Total Operating Expenses	<u>217,587</u>
Operating Income	\$ 1,800
<b>Non-Operating Revenues:</b>	
Interest Income	911
Grant income	44,908
Total Non-Operating Revenues	<u>45,819</u>
<b>Net Income Before Contributions and Transfers</b>	47,619
Transfers In	-
Transfers Out	-
<b>Change in fund balance</b>	\$ 47,619
<b>Fund Balance - beginning</b>	<u>528,568</u>
<b>Fund Balance - ending</b>	<u>\$ 576,187</u>