

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

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

**FOR THE YEAR ENDED
JUNE 30, 2022**



801 Frisco, Clinton, OK 73601
580.323.1766 | 580.323.1768 fax

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, 2022. 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.

Procedures and Findings

As to the Town of Gage as of and for the fiscal year ended June 30, 2022:

- 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, 2022.

- 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, 2022:

- 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, 2022.

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
September 8, 2022

rsmeacham
CPAs • ADVISORS

**TOWN OF GAGE, OKLAHOMA
GAGE PUBLIC FACILITIES AUTHORITY
SUMMARY OF CHANGES IN BUDGETARY FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2022**

	<u>Beginning of Year Fund Balance</u>	<u>Current Year Change</u>	<u>End of Year Fund Balance</u>
TOWN OF GAGE			
General Fund	\$ 374,382	\$ 113,338	\$ 487,720
Airport Improvement Fund	199,817	(30,643)	169,174
Library Fund	525	-	525
Cemetery Fund	41,008	8,909	49,917
Fire Department Fund	43,491	16,314	59,805
TOWN TOTAL	<u>\$ 659,223</u>	<u>\$ 107,918</u>	<u>\$ 767,141</u>
GAGE PUBLIC FACILITIES AUTHORITY	\$ 510,622	17,946	\$ 528,568

**TOWN OF GAGE, OKLAHOMA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2022**

	<u>Approved Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Beginning Budgetary Fund Balance:	\$ 367,779	\$ 374,382	\$ 6,603
Resources (Inflows):			
Taxes:			
Sales tax	122,000	170,502	48,502
Franchise tax	12,500	12,700	200
Cigarette tax	750	994	244
Gas Excise tax	700	767	67
Use tax	26,500	53,035	26,535
Other licensing and permits	50	50	-
Total Taxes	<u>162,500</u>	<u>238,048</u>	<u>75,548</u>
Intergovernmental:			
Alcoholic Beverage tax	34,000	37,763	3,763
Motor Vehicle tax	3,100	3,367	267
Grants	35,630	35,630	-
Total Intergovernmental	<u>72,730</u>	<u>76,760</u>	<u>4,030</u>
Other Revenue:			
Rents	2,200	2,893	693
Reimbursements	3,500	4,440	940
Miscellaneous other revenues	3,500	7,369	3,869
Total Other Revenue	<u>9,200</u>	<u>14,702</u>	<u>5,502</u>
Total current year resources	<u>244,430</u>	<u>329,510</u>	<u>85,080</u>
Amounts available for appropriation	<u>612,209</u>	<u>703,892</u>	<u>91,683</u>
Charges to Appropriations (Outflows):			
General Government:			
Personal Services	58,870	52,963	5,907
Materials and Supplies	12,500	11,246	1,254
Other Services and Charges	90,000	92,968	(2,968)
Capital Outlay	40,200	40,450	(250)
Total General Government:	<u>201,570</u>	<u>197,627</u>	<u>3,943</u>
Legal Department			
Other Services and Charges	17,750	17,647	103
Total Legal Department	<u>17,750</u>	<u>17,647</u>	<u>103</u>
Street Department			
Materials and Supplies	2,000	-	2,000
Other Services and Charges	500	-	500
Total Street Department	<u>2,500</u>	<u>-</u>	<u>2,500</u>
Fire Department			
Materials and Supplies	250	720	(470)
Other Services and Charges	1,500	-	1,500
Total Fire Department	<u>1,750</u>	<u>720</u>	<u>1,030</u>

Exhibit II (continued)

	<u>Approved Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Parks Department			
Materials and Supplies	1,500	709	791
Total Parks Department	<u>1,500</u>	<u>709</u>	<u>791</u>
Total Charges to Appropriations	<u>225,070</u>	<u>216,703</u>	<u>8,367</u>
Other Financing Sources (Uses)			
Interest Income	550	531	(19)
Total Other Financing Sources (Uses)	<u>550</u>	<u>531</u>	<u>(19)</u>
Change in Fund Balance	19,910	113,338	93,428
Ending Budgetary Fund Balance	<u>\$ 387,689</u>	<u>\$ 487,720</u>	<u>\$ 100,031</u>

Exhibit III

TOWN OF GAGE, OKLAHOMA
 SCHEDULE OF GRANTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Grant revenue	Funding period	Project description	Award	Amount received	Amount expended	Receipts less expenditures
<i>Grant received from:</i>						
Oklahoma Department of Ag, Food & Forestry	FY22	Fire Operations	-	4,763	4,763	-
FAA - 3-40-0034-005-2019	FY20 to FY22	Runway Rehabilitation	252,995	217,174	244,810	(27,636)
OEDA REAP #EL22-4		Storm Sirens	23,550	23,550	33,550	(10,000)
ARPA	FY22	Revenue Loss	35,630	35,630	35,630	-
Total			<u>\$ 312,175</u>	<u>\$ 281,117</u>	<u>\$ 318,753</u>	<u>\$ (37,636)</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, 2022

	Public Facilities Authority
Operating Revenues:	
Charges for services:	
Water	\$ 102,832
Sewer	37,034
Sanitation	61,337
Other	12,838
Total Operating Revenues	214,041
Operating Expenses:	
Administration	5,519
Water	174,917
Sewer	-
Sanitation	39,266
Total Operating Expenses	219,702
Operating Income	\$ (5,661)
Non-Operating Revenues:	
Interest Income	57
Grant income	23,550
Total Non-Operating Revenues	23,607
Net Income Before Contributions and Transfers	17,946
Transfers In	-
Transfers Out	-
Change in fund balance	\$ 17,946
Fund Balance - beginning	510,622
Fund Balance - ending	\$ 528,568