

**TOWN OF TALOGA  
TALOGA, OKLAHOMA**

**AGREED UPON PROCEDURES  
AND ACCOMPANYING  
AUDITOR'S REPORT**

**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

## **Independent Practitioner's Report on Applying Agreed-Upon Procedures**

To the Specified Users of the Report:

Town Board, Town of Taloga  
Taloga, Oklahoma

Trustees of the Taloga Public Works Authority  
Taloga, 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 Taloga and the Taloga 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 Taloga and the Taloga 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 Taloga 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 II General Fund & III Fire Fund. 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, 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 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 IV. No instances of noncompliance noted.

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

- VII. **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 IV. No instances of noncompliance noted.

We were engaged by The Town of Taloga and the Taloga Public Works 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 Taloga and the Taloga 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 & ADVISORS

Clinton, Oklahoma  
December 6, 2024

**TOWN OF TALOGA, OKLAHOMA**

**SUMMARY OF CHANGES IN FUND BALANCES - MODIFIED CASH BASIS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

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	<u>Beginning of Year Fund Balance</u>	<u>Current Year Change</u>	<u>End of Year Fund Balance</u>
<b>TOWN OF TALOGA, OK</b>			
General Fund	\$ 483,956	\$ 375,692	\$ 859,648
Fire Fund	261,945	(48,531)	213,414
<b>Total Governmental Funds</b>	<u>\$ 745,901</u>	<u>\$ 327,161</u>	<u>\$ 1,073,062</u>
<b>ENTERPRISE FUNDS</b>			
Public Works Authority	361,297	(180,556)	180,741
<b>Total Enterprise Funds</b>	<u>\$ 361,297</u>	<u>\$ (180,556)</u>	<u>\$ 180,741</u>

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

	<b>Budgeted Amounts Original</b>	<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Beginning Budgetary Fund Balance:</b>	\$ 408,688	\$ 483,956	\$ 75,268
<b>Resources (Inflows):</b>			
Sales Tax	29,421	29,552	131
Use Tax	31,025	31,025	-
Franchise Tax	14,530	14,530	-
Beverage Tax	20,602	20,760	158
Tobacco Tax	297	280	(17)
Gas Excise Tax	505	504	(1)
Motor Vehicle Tax	2,022	2,097	75
Rental Income	1,000	1,050	50
Other Revenue	110,100	111,905	1,805
<b>Total current year resources</b>	<u>209,502</u>	<u>211,703</u>	<u>2,201</u>
<b>Amounts available for appropriation</b>	<u>\$ 618,190</u>	<u>\$ 695,659</u>	<u>\$ 77,469</u>
<b>Charges to Appropriations (Outflows):</b>			
<b>General Government:</b>			
Personal services	70,564	69,582	982
Materials and supplies	(4,200)	-	(4,200)
Other charges and services	55,000	39,306	15,694
<b>Total General Government</b>	<u>121,364</u>	<u>108,888</u>	<u>12,476</u>
<b>Street &amp; Alley Department:</b>			
Personal services	-	-	-
Materials and supplies	1,000	-	1,000
Other charges and services	1,527	-	1,527
<b>Total Street &amp; Alley Department</b>	<u>2,527</u>	<u>-</u>	<u>2,527</u>
<b>Parks Department:</b>			
Personal services	-	-	-
Materials and supplies	100	-	100
Other charges and services	500	-	500
<b>Total Parks Department</b>	<u>600</u>	<u>-</u>	<u>600</u>
<b>Total current year appropriations</b>	<u>124,491</u>	<u>108,888</u>	<u>15,603</u>
<b>Transfers Out (In)</b>	<u>(272,877)</u>	<u>(272,877)</u>	<u>-</u>
<b>Total charges to appropriations</b>	<u>\$ (148,386)</u>	<u>\$ (163,989)</u>	<u>\$ 15,603</u>
<b>Change in Fund Balance</b>	<u>357,888</u>	<u>375,692</u>	<u>(17,804)</u>
<b>Ending Budgetary Fund Balance</b>	<u><u>\$ 766,576</u></u>	<u><u>\$ 859,648</u></u>	<u><u>\$ 57,464</u></u>

TOWN OF TALOGA, OKLAHOMA  
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH  
FIRE FUND  
FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts Original	Actual Amounts	Variance with Final Budget Positive (Negative)
<b>Beginning Budgetary Fund Balance:</b>	\$ 243,192	261,945	\$ 18,753
<b>Resources (Inflows):</b>			
Sales Tax	14,232	14,777	545
Grant Revenue	9,994	19,522	9,528
Rural Fire Dues	20,000	19,550	(450)
Donations	9,214	9,264	50
Other Revenue	16,762	19,398	2,636
<b>Total current year resources</b>	<u>70,202</u>	<u>82,511</u>	<u>12,309</u>
<b>Amounts available for appropriation</b>	<u>\$ 313,394</u>	<u>344,456</u>	<u>\$ 31,062</u>
<b>Charges to Appropriations (Outflows):</b>			
<b>Fire Department:</b>			
Personal services	6,450	7,802	(1,352)
Materials and supplies	22,000	16,178	5,822
Other charges and services	58,697	55,527	3,170
Capital Outlay	50,000	51,535	(1,535)
<b>Total Fire Department</b>	<u>137,147</u>	<u>131,042</u>	<u>6,105</u>
<b>Total current year appropriations</b>	<u>137,147</u>	<u>131,042</u>	<u>6,105</u>
<b>Transfers Out (In)</b>	<u>(1,350)</u>	<u>-</u>	<u>(1,350)</u>
<b>Total charges to appropriations</b>	<u>\$ 135,797</u>	<u>131,042</u>	<u>\$ 4,755</u>
<b>Change in Fund Balance</b>	<u>(65,595)</u>	<u>(48,531)</u>	<u>(17,064)</u>
<b>Ending Budgetary Fund Balance</b>	<u><u>\$ 177,597</u></u>	<u><u>213,414</u></u>	<u><u>\$ 1,689</u></u>

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

Grant revenue	Contract	Project description	Award	Amount received	Amount expended
<i>Grant received from:</i>					
Department of Agriculture	00122593	Operational Grant	9,994	9,994	9,997
Department of Agriculture	80/20 Grant	Operational Grant	9,528	9,528	11,910
OEDA REAP	DE23-4	Install AMR water meters with software	64,570	2,328	66,023
			Total	\$ 84,092	\$ 21,850
					\$ 87,930



**TALOGA PUBLIC WORKS AUTHORITY TALOGA, 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	\$ 88,420
Gas	147,543
Sewer	48,099
Sanitation	80,241
Maintenance Fee	23,911
Other	19,979
Total Operating Revenues	<u>408,193</u>

**Operating Expenses:**

Administration	40,382
Water	78,977
Gas	123,570
Sewer	36,534
Sanitation	38,635
Total Operating Expenses	<u>318,098</u>
Net Operating Income	\$ 90,095

**Non-Operating Revenues/(Expenses):**

Interest Income	2,225
Grant Revenue	2,328
Grant Expenses	(2,328)
Net transfers to/(from) General Fund	(272,877)
Total Non-Operating Revenues/(Expenses)	<u>(270,652)</u>

**Change in fund balance** \$ (180,556)

**Fund Balance - beginning** 361,297

**Fund Balance - ending** \$ 180,741

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

	2024
<b>ASSETS</b>	
Current assets:	
Cash, including time deposits	\$ 210,000
Due from General Fund	-
Grant receivable	-
Total current assets	<u>210,000</u>
Restricted assets:	
Cash, including time deposits	<u>30,689</u>
Total restricted assets	<u>30,689</u>
Non-current assets:	
Capital assets (net)	<u>219,025</u>
Total non-current assets	<u>219,025</u>
<b>Total assets</b>	<u><u>459,714</u></u>
<b>LIABILITIES</b>	
Liabilities, payable from restricted assets	
Accounts payable	5,407
Due to General Fund	83,838
Meter deposits payable	24,188
Notes payable, current	<u>40,000</u>
Total liabilities payable from restricted assets	<u>153,433</u>
Noncurrent liabilities:	
Notes payable, non-current	<u>125,540</u>
Total non-current liabilities	<u>125,540</u>
<b>Total liabilities</b>	<u>278,973</u>
<b>FUND BALANCE</b>	
Restricted	
Meter	30,689
Fixed Assets	219,025
Unrestricted	<u>(68,973)</u>
<b>Total fund balance</b>	<u>180,741</u>
<b>Total liabilities and fund balance</b>	<u><u>459,714</u></u>