

**TOWN OF CASHION, OKLAHOMA
CASHION, 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 Cashion
Cashion, 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 of Cashion, Oklahoma (the "Town") and the Cashion 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, 2023. Management of the Town is responsible for the Town's financial accountability and its compliance with those legal and contractual requirements.

The Town 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 Cashion 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 instance of noncompliance noted.

- 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.

- VIII. **Procedures Performed:** Review the grant agreements for grants received during the year, evaluate the Town's compliance with grant terms and review grant expenditures for allowability under the grant terms and for reasonableness. Prepare a schedule of grant receipts and expenditures.

Findings: No Grants to review in FY23.

As to the Cashion Public Works 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 Cashion Public Works 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 Cashion Public Works 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 instances of noncompliance noted.

- III. **Procedures Performed:** Compare the Cashion Public Works 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

- IV. **Procedures Performed:** Compare the Cashion Public Works 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 Cashion Public Works 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 Cashion Public Works 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.

We were engaged by the Town 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 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
March 27, 2024

TOWN OF CASHION, OKLAHOMA
SUMMARY OF CHANGES IN FUND BALANCES-CASH BASIS
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>
TOWN OF CASHION			
General Fund	\$ 545,244	\$ 129,638	\$ 674,882
TOWN TOTAL	<u>\$ 545,244</u>	<u>\$ 129,638</u>	<u>\$ 674,882</u>
ENTERPRISE FUNDS			
Cashion Public Works Authority	\$ 771,590	\$ (45,070)	\$ 726,520
TOTAL ENTERPRISE FUNDS	<u>\$ 771,590</u>	<u>\$ (45,070)</u>	<u>\$ 726,520</u>
OVERALL TOTAL	<u>\$ 1,316,834</u>	<u>\$ 84,568</u>	<u>\$ 1,401,402</u>

TOWN OF CASHION, OKLAHOMA
BUDGETARY COMPARISON SCHEDULE - CASH BASIS
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Beginning Budgetary Fund Balance:	\$ 544,549	\$ 544,549	\$ 545,244	\$ 695
Resources (Inflows):				
Taxes:				
Sales Tax	120,000	125,000	136,244	11,244
Sales Tax- Street & Alley	60,000	62,500	68,122	5,622
Sales Tax- Capital Improvement	60,000	62,500	68,122	5,622
Use Tax	125,000	137,500	136,712	(788)
Franchise Tax	31,000	40,000	42,818	2,818
Tobacco Tax	-	1,500	1,768	268
Gas Excise Tax	2,000	1,500	1,553	53
Total Taxes	398,000	430,500	455,339	24,839
Intergovernmental:				
Alcoholic Beverage Tax	16,000	16,500	17,910	1,410
Motor Vehicle Tax	6,000	6,000	6,298	298
Total Intergovernmental	22,000	22,500	24,208	1,708
Charges for Services:				
Rental Income	-	125	125	-
Total Charges for Services	-	125	125	-
Miscellaneous Income:				
Police Fines	103,000	107,500	117,482	9,982
Police Other	-	5,000	28,203	23,203
Fire Donations	2,000	5,500	5,455	(45)
Fire Other	10,000	4,000	4,420	420
Licenses & Permits	-	12,000	11,820	(180)
Impound Fees	-	800	800	-
Reimbursements- FEMA	-	27,500	-	(27,500)
ARPA	-	76,783	-	(76,783)
Miscellaneous Income	20,000	8,500	109,456	100,956
Total Miscellaneous Income	135,000	247,583	277,636	30,053
Total current year resources	555,000	700,708	757,308	56,599
Amounts available for appropriation	\$ 1,099,549	\$ 1,245,257	\$ 1,302,552	\$ 57,294

TOWN OF CASHION, OKLAHOMA
BUDGETARY COMPARISON SCHEDULE - CASH BASIS
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Charges to Appropriations (Outflows):				
General Government				
Personal services	78,000	37,500	35,228	2,272
Materials & supplies	8,000	8,000	7,456	544
Other services & charges	100,000	122,500	123,656	(1,156)
Capital outlay	-	-	-	-
Total General Government	186,000	168,000	166,340	1,660
Community Center				
Materials and Supplies	-	100	61	39
Other Services and Charges	-	1,250	1,025	225
Total Community Center Department	-	1,350	1,087	263
Police Department				
Personal Services	175,000	162,500	161,494	1,006
Materials and Supplies	10,000	20,000	18,283	1,717
Other Services and Charges	31,000	62,500	62,053	447
Capital Outlay	5,500	39,500	39,146	354
Debt Service	-	3,000	2,826	174
Total Police Department	221,500	287,500	283,803	3,697
Street & Alley				
Personal Services	30,000	47,500	45,427	2,073
Materials and Supplies	40,000	37,500	31,930	5,570
Other Services and Charges	16,000	22,500	22,391	109
Capital Outlay	20,000	-	-	-
Total Legal Department	106,000	107,500	99,748	7,752
Fire Department				
Personal Services	2,000	1,000	960	40
Materials and Supplies	5,000	2,500	1,865	635
Other Services and Charges	10,000	23,000	22,522	478
Capital Outlay	-	-	-	-
Total Fire Department	17,000	26,500	25,348	1,152

TOWN OF CASHION, OKLAHOMA
BUDGETARY COMPARISON SCHEDULE - CASH BASIS
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Ambulance Department				
Other Services and Charges	-	50	32	18
Total Airport Department	-	50	32	18
Capital Improvement				
Capital Outlay	110,000	57,500	55,377	2,123
Total Capital Improvement	110,000	57,500	55,377	2,123
Total Charges to Appropriations	640,500	648,400	631,733	16,667
Other Financing Sources (Uses)				
Interest Income	-	650	1,381	(731)
Transfers In	-	6,680	6,680	-
Transfers Out	(47,450)	(4,000)	(4,000)	-
Total Other Financing Sources (Uses)	(47,450)	3,330	4,061	(731)
Change in Fund Balance	(132,950)	55,638	129,638	72,535
Ending Budgetary Fund Balance	\$ 411,599	\$ 600,187	\$ 674,882	\$ 73,230

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

Operating Revenues:		
Charges for services:		
Sewer Revenues	\$	106,938
Water Revenues		283,567
Trash Revenues		268,884
Gas Revenues		250,224
Penalty Revenue		16,060
Miscellaneous Revenue		39,982
Grant Income		-
Total Operating Revenues		965,655
Administration Department:		
Personal Services		229,113
Materials & Supplies		11,101
Others Services & Charges		138,109
Debt Service		8,000
Capital Outlay		-
Total Administration Expenses		386,323
Sewer Department:		
Materials & Supplies		20,671
Others Services & Charges		8,717
Capital Outlay		27,050.00
Total Sewer Expenses		56,438
Trash Department:		
Materials & Supplies		1,485
Others Services & Charges		246,824
Total Trash Expenses		248,309
Water Department:		
Materials & Supplies		155,853
Others Services & Charges		1,743
Capital Outlay		34,943
Total Water Expenses		192,539
Gas Department:		
Materials & Supplies		105,786
Others Services & Charges		14,141
Capital Outlay		5,250
Total Gas Expenses		125,177
Operating Income	\$	(43,131)
Non-Operating Revenues:		
Transfers In		4,000
Transfers Out		(6,680)
Interest		741
Total Non-Operating Revenues		(1,939)
Change in fund balance	\$	(45,070)
Fund Balance - beginning		771,590
Fund Balance - ending	\$	726,520