

# **TOWN OF AGRA**

**Agra, Oklahoma**

## **FINANCIAL STATEMENTS**

**For the Year Ended June 30, 2013**

*Bruce G. Luttrell, CPA, PC* \_\_\_\_\_

*Certified Public Accountant*

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**TOWN OF AGRA  
AGRA, OKLAHOMA**

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**Independent Accountant's Report**

To the Specified Users of the Report:

Town Board, Town of Agra  
Agra, Oklahoma

Oklahoma Office of State Auditor and Inspector  
Oklahoma City, Oklahoma

I have compiled the accompanying Summary of Changes in Fund Balances – Cash Basis of the Town of Agra as of June 30, 2013, the related Budgetary Comparison Schedule of the General Fund – Cash Basis, the Street and Alley Fund – Cash Basis, the Fire Department Fund – Cash Basis, the Court Fund – Cash Basis, and the Schedule of Grant Funds – Cash Basis for the fiscal year ended June 30, 2013. The financial statements have been prepared in a format and basis of accounting, as prescribed by Oklahoma Statutes, that demonstrates compliance with the cash basis and budget laws of the State of Oklahoma, which is a comprehensive basis of accounting other than generally accepted accounting principles. I have not audited or reviewed the accompanying financial statements referred to above, and accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the cash basis described above.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting and the requirements of Oklahoma Statutes and for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide an assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Town's assets, liabilities, equity, revenues, and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Additionally, I have performed the procedures enumerated below which were agreed to by the specified users of the report, as identified above, and as defined within the applicable state laws of the State of Oklahoma solely to assist the Town in meeting its financial accountability requirements as prescribed by Oklahoma Statutes Sec. 11-17 (105-107) and Sec. 60-180.1-.3 and evaluating compliance with specified legal or contractual requirements for the fiscal year ended June 30, 2013. Management of the Town of Agra is responsible for the Town's financial accountability and its compliance with those legal and contractual requirements. This agreed-upon procedures engagement was conducted in accordance with the attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of the procedures is solely the responsibility of those parties specified in this report. Consequently, I make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report had been requested or for any other purpose.

**Procedures and Findings:**

As to the Town of Agra as of and for the fiscal year ended June 30, 2013:

1. **Procedures Performed:** From the Town's records, I prepared a schedule of changes in fund balances for each fund (see page 4) and compared the schedule results to the statutory prohibition of creating fund balance deficits to report any noted instances of noncompliance.

**Findings:** No instances noted

2. **Procedures Performed:** Form the Town's records, I prepared a budget and actual financial schedule for the General Fund, Street and Alley Fund, Fire Department Fund, and the Court Fund listing separately each federal fund (see pages 5 and 6) and compared the actual expenditures and encumbrances reported to the authorized appropriations to report any noted instances of noncompliance with the appropriation limitations.

**Findings:** Expenditures were made in excess of the budget. See 2013-1 (page 8)

3. **Procedures Performed:** I agreed 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 noted

4. **Procedures Performed:** I compared the Town's uninsured deposits to fair value of pledged collateral to report any amounts of uninsured and uncollateralized deposits.

**Findings:** No instances noted

5. **Procedures Performed:** I compared use of material restricted revenues and resources to their restrictions to report any noted instances of noncompliance.

**Findings:** No instances noted

6. **Procedures Performed:** I compared 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 noted

7. **Procedures Performed:** I compared 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 instances noted

As to the Town of Agra's Grant Programs, as of and for the fiscal year ended June 30, 2013:

1. **Procedures Performed:** From the Town's records, I prepared a schedule of grant activity for each grant/contract (see page 7) and compared the receipts and disbursements to grant agreements and supporting information to report any noted instances of noncompliance with the grant agreement.

**Findings:** No instances noted

I was not engaged to and did not conduct an examination, the objective of which would be the expression of an opinion on compliance. Accordingly, I do not express such an opinion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

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 these specified parties.



Bruce G. Luttrell, CPA, PC

August 19, 2015

**TOWN OF AGRA**  
**Agra, Oklahoma**

**SUMMARY OF CHANGES IN FUND BALANCE - CASH BASIS**  
**For the Fiscal Year Ended June 30, 2013**  
**(Unaudited)**

<b>TOWN:</b>	<u>Beginning of Year Fund Balances</u>	<u>Current Year Receipts</u>	<u>Current Year Disbursements</u>	<u>End of Year Fund Balances</u>
General Fund	\$ 48,269.73	\$ 103,103.71	\$ 101,201.61	\$ 50,171.83
Street & Alley Fund	12,464.81	16,303.15	18,202.98	10,564.98
Fire Department Fund	24,092.02	38,656.03	36,654.66	26,093.39
Court Fund	7,170.87	72,037.55	76,831.08	2,377.34
<b>Town Total</b>	<u>\$ 91,997.43</u>	<u>\$ 230,100.44</u>	<u>\$ 232,890.33</u>	<u>\$ 89,207.54</u>

See Accountant's Report

**TOWN OF AGRA**  
Agra, Oklahoma

**BUDGETARY COMPARISON SCHEDULE - CASH BASIS**  
**GENERAL FUND AND STREET & ALLEY FUND**  
For the Fiscal Year Ended June 30, 2013  
(Unaudited)

	Budget Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
<b>GENERAL FUND</b>				
<b>Beginning Budgetary Fund Balance</b>	\$ 22,300.00	\$ 22,300.00	\$ 48,269.73	\$ 25,969.73
<b>Resources (Inflows):</b>				
Sales tax	36,000.00	36,000.00	36,395.75	395.75
Use tax	5,500.00	5,500.00	5,677.50	177.50
Alcoholic beverage tax	3,500.00	3,500.00	3,619.32	119.32
Tobacco tax	1,100.00	1,100.00	979.56	(120.44)
Franchise fees	10,000.00	10,000.00	10,752.18	752.18
Trash	25,000.00	25,000.00	28,763.66	3,763.66
Miscellaneous	-	-	1,775.65	1,775.65
Interest	100.00	100.00	141.09	41.09
Grants	-	-	14,999.00	14,999.00
<b>Amounts available for appropriation</b>	<u>103,500.00</u>	<u>103,500.00</u>	<u>151,373.44</u>	<u>47,873.44</u>
<b>Charges to Appropriations (Outflows):</b>				
General Government:				
Personal services	25,000.00	25,000.00	24,922.52	77.48
Materials and supplies	5,500.00	5,500.00	5,006.68	493.32
Other services & charges	45,000.00	45,000.00	37,272.41	7,727.59
Capital outlay	-	-	14,000.00	(14,000.00)
Funds transfer	28,000.00	28,000.00	20,000.00	8,000.00
Total General Government	<u>103,500.00</u>	<u>103,500.00</u>	<u>101,201.61</u>	<u>2,298.39</u>
<b>Total Charges to Appropriations</b>	<u>103,500.00</u>	<u>103,500.00</u>	<u>101,201.61</u>	<u>2,298.39</u>
<b>Ending Budgetary Fund Balance</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,171.83</u>	<u>\$ 50,171.83</u>
<b>STREET &amp; ALLEY FUND:</b>				
<b>Beginning Budgetary Fund Balance</b>	\$ 10,000.00	\$ 10,000.00	\$ 12,464.81	(2,464.81)
<b>Resources (Inflows):</b>				
Commercial vehicle tax	2,300.00	2,300.00	2,393.63	(93.63)
Gasoline excise tax	650.00	650.00	629.44	20.56
Sales tax	12,000.00	12,000.00	12,131.95	(131.95)
Interest	50.00	50.00	29.58	20.42
Franchise fees	650.00	650.00	693.75	(43.75)
Miscellaneous	-	-	424.80	(424.80)
Funds transfer	3,350.00	3,350.00	-	3,350.00
<b>Amounts Available for Appropriation</b>	<u>29,000.00</u>	<u>29,000.00</u>	<u>28,767.96</u>	<u>232.04</u>
<b>Charges to Appropriations (Outflows):</b>				
Personal services	11,000.00	11,000.00	5,464.97	5,535.03
Materials and supplies	15,000.00	14,900.00	9,664.54	5,235.46
Other services and charges	3,000.00	3,100.00	3,073.47	26.53
Capital outlay	-	-	-	-
<b>Total Charges to Appropriations</b>	<u>29,000.00</u>	<u>29,000.00</u>	<u>18,202.98</u>	<u>10,797.02</u>
<b>Ending Budgetary Fund Balance</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,564.98</u>	<u>\$ (10,564.98)</u>

See Accountant's Report

**TOWN OF AGRA**  
Agra, Oklahoma

**BUDGETARY COMPARISON SCHEDULE - CASH BASIS**  
**FIRE DEPARTMENT FUND AND COURT FUND**  
For the Fiscal Year Ended June 30, 2013  
(Unaudited)

	Budget Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
<b>FIRE DEPARTMENT FUND:</b>				
<b>Beginning Budgetary Fund Balance</b>	\$ 3,950.00	\$ 13,950.00	\$ 24,092.02	\$ 10,142.02
<b>Resources (Inflows):</b>				
Sales tax	12,000.00	12,000.00	12,131.95	131.95
Franchise fees	-	-	-	-
Fire service	7,000.00	7,000.00	6,539.04	(460.96)
Miscellaneous	5,000.00	13,000.00	15,421.00	2,421.00
Interest	50.00	50.00	79.69	29.69
Grants	-	-	4,484.35	4,484.35
<b>Amounts Available for Appropriation</b>	<u>28,000.00</u>	<u>46,000.00</u>	<u>62,748.05</u>	<u>16,748.05</u>
<b>Charges to Appropriations (Outflows):</b>				
Personal services	4,000.00	6,000.00	4,990.08	1,009.92
Materials and supplies	20,000.00	36,200.00	27,887.03	8,312.97
Other services and charges	4,000.00	3,800.00	3,777.55	22.45
Capital outlay	-	-	-	-
Funds transfers	-	-	-	-
<b>Total Charges to Appropriations</b>	<u>28,000.00</u>	<u>46,000.00</u>	<u>36,654.66</u>	<u>9,345.34</u>
<b>Ending Budgetary Fund Balance</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,093.39</u>	<u>\$ 26,093.39</u>
<b>COURT FUND:</b>				
<b>Beginning Budgetary Fund Balance</b>	\$ 11,000.00	\$ 11,000.00	\$ 7,170.87	\$ (3,829.13)
<b>Resources (Inflows):</b>				
Fines and forfeitures	30,000.00	30,000.00	37,198.75	7,198.75
Sales tax	12,000.00	12,000.00	12,131.95	131.95
Miscellaneous	-	1,000.00	2,000.00	1,000.00
Franchise fees	650.00	650.00	693.75	43.75
Interest	100.00	100.00	13.10	(86.90)
Funds transfers	24,250.00	24,250.00	20,000.00	(4,250.00)
<b>Amounts Available for Appropriation</b>	<u>78,000.00</u>	<u>79,000.00</u>	<u>79,208.42</u>	<u>208.42</u>
<b>Charges to Appropriations (Outflows):</b>				
Personal services	57,000.00	54,500.00	53,267.92	1,232.08
Materials and supplies	16,000.00	16,875.00	16,692.56	182.44
Other services and charges	5,000.00	7,000.00	6,260.09	739.91
Capital outlay	-	625.00	610.51	14.49
<b>Total Charges to Appropriations</b>	<u>78,000.00</u>	<u>79,000.00</u>	<u>76,831.08</u>	<u>2,168.92</u>
<b>Ending Budgetary Fund Balance</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,377.34</u>	<u>\$ 2,377.34</u>

See Accountant's Report

TOWN OF AGRA  
Agra, Oklahoma

SCHEDULE OF GRANT FUNDS - CASH BASIS  
For the Fiscal Year Ended June 30, 2013  
(Unaudited)

Federal/State Grantor/ Pass Through Grantor/ Program Title	Federal CFDA Number	Pass- Through Grantor's	Program or Award Amount	Cash Accrued or Deferred Revenue at July 1, 2012	Contract Receipts Revenue Recognized	Contract Disbursements Expenditures	Interest Earned Federal Funds	Match Receipts or Revenue Recognized	Match Disbursements Expenditures	Cash Accrued or Deferred Revenue at June 30, 2013
Community Expansion of Nutrition Assistance Passed through the Central Oklahoma Economic Development District Area Agency on Aging										
# 2011-2012 CENA Fund 004			20,000.00	3,333.67	-	3,333.00	-	-	-	0.67
# 2012-2013 CENA Fund 007			16,000.00	-	13,333.00	10,667.00	-	-	-	2,666.00
			<u>36,000.00</u>	<u>3,333.67</u>	<u>13,333.00</u>	<u>14,000.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,666.67</u>

**TOWN OF AGRA**  
**Agra, Oklahoma**

**SCHEDULE OF FINDINGS AND RESPONSES**  
**For the year ended June 30, 2013**

**# 2013-1 Expenditures in Excess of Budget**

**Condition:** Expenditures were made in excess of the appropriated amount in Capital Outlay in the General Fund. This relates to the expenditure of grant funds.

**Criteria:** Encumbrances for funds whose sole purpose is to account for grants and capital projects and/or any unexpended appropriation balances may be considered nonfiscal and excluded from the budget by the governing body. (Title 11, Sec. 17-206.)

**Cause:** Since the grants are accounted for through the General Fund, they should be included in the budget process.

**Effect:** This results in unauthorized and unapproved expenditures.

**Recommendation:** The grants should be included in the budget. If a grant is approved after the budget is prepared, a budget supplement should be prepared.

**Responsible Official's Response:** The grants will be included in the budget process in the future.