

**Town of Leedey**  
**Agreed Upon Procedures**  
**June 30, 2015**



CPAs+ADVISORS

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Members of American  
Institute of Certified  
Public Accountants

Members of Oklahoma  
Society of Certified  
Public Accountants

## Independent Accountant's Report on Applying Agreed-Upon Procedures

To the Specified Users of the Report:

Town Board, Town of Leedey  
Leedey, Oklahoma

Trustees of the Leedey Public Works Authority  
Leedey, Oklahoma

Oklahoma Office of State Auditor and Inspector  
Oklahoma City, Oklahoma

Management is responsible for the accompanying financial statements of the Town of Leedey and the Leedey Public Works Authority, which comprise the Statement of Changes in Unrestricted Fund Balances (GAAP Basis), the Budgetary Comparison Schedule-Cash Basis for the General Fund, the Budgetary Comparison Schedule-Cash Basis for the REAP Fund, and the Statement of Revenues, Expenses, and Changes in Fund Balance for the Leedey Public Works Authority for the fiscal year ended June 30, 2015, in accordance with accounting principles accepted in the State of Oklahoma for municipalities meeting the criteria for Agreed Upon Procedures. 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. We did not audit or review the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

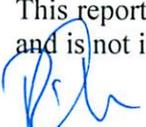
Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Trust's assets, liabilities,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

We have performed the procedures enumerated within Appendix A and Appendix B 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 of Leedey (the Town) and the Leedey Public Works Authority (the Authority) in meeting its financial accountability requirements as prescribed by Oklahoma Statutes §11-17 (105-107) and §60-180.1-.3 and evaluating compliance with specified legal or contractual requirements for the fiscal year ended June 30, 2015.

Management of the Town of Leedey 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 and the additional requirements prescribed in Oklahoma Statutes 11-17.105-.107 and 60-180.1-.3. The sufficiency of the procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described in Appendix A or B, either for the purpose for which this report has been requested or for any other purpose.

We were not engaged to and did not conduct an examination, the objective of which would be the expression of an opinion on financial accountability and compliance with contractual requirements. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our 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.



RSMeacham CPAs & Advisors  
September 28, 2015

**Town of Leedey, Oklahoma  
Procedures and Findings  
For the Year Ended June 30, 2015**

As to the Town of Leedey as of and for the fiscal year ended June 30, 2015:

- I. 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. 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 and encumbrances 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. 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. 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.

- V. 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. 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. 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 instances of noncompliance noted.

- VIII. Prepare a schedule of grant receipts and expenditures for the general fund.

Findings: See Exhibit IV, no instances of noncompliance noted.

**Leedey, Oklahoma Public Works Authority  
Procedures and Findings  
For the Year Ended June 30, 2015**

As to the Leedey Public Works Authority, as of and for the year ended June 30, 2015:

- I. Prepare a schedule of revenues, expenditures and changes in fund balance for each fund 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 I & IV, no instances of noncompliance noted.

- II. 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 instances of noncompliance noted.

- III. 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.

- IV. 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. 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. 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: No instances of noncompliance noted.

**TOWN OF LEEDEY, OKLAHOMA  
SUMMARY OF CHANGES IN UNRESTRICTED FUND BALANCES (CASH BASIS)  
FOR THE YEAR ENDED JUNE 30, 2015**

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	Beginning of Year Fund Balances	Current Year Change	End of Year Fund Balances
<b>TOWN:</b>			
General Fund	\$ 120,803	\$ (52,118)	\$ 68,685
Street & Alley Fund	1,281	258	1,539
Cemetery	26,681	(2,557)	24,124
Cemetery Improvements	484	4,157	4,641
Museum	1,213	15	1,228
Community Building	14,215	(2,083)	12,132
REAP	-	-	-
Fire	1,202	2,125	3,327
<b>CITY TOTAL</b>	165,879	(50,203)	115,676
<b>LEEDEY PUBLIC WORKS AUTHORITY :</b>			
LPWA (unrestricted)	763,786	13,923	777,709
Meter fund	14,382	370	14,752
<b>LPWA TOTAL</b>	\$ 778,168	\$ 14,293	\$ 792,461

TOWN OF LEEDEY, OKLAHOMA  
 BUDGETARY COMPARISON SCHEDULE - CASH BASIS  
 GENERAL FUND  
 FOR THE YEAR ENDED JUNE 30, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Beginning Budgetary Fund Balance:</b>	\$ 120,803	\$ 120,803	\$ 120,803	\$ -
<b>Resources (Inflows):</b>				
<b>Taxes:</b>				
Sales tax	144,797	144,797	149,120	4,323
Use tax	12,333	12,333	13,818	1,485
Tobacco tax	1,747	1,747	1,739	(8)
<b>Total Taxes</b>	<u>158,877</u>	<u>158,877</u>	<u>164,677</u>	<u>5,800</u>
<b>Intergovernmental:</b>				
Alcoholic beverage tax	14,936	14,936	17,114	2,178
Franchise tax	8,088	8,088	9,077	989
<b>Total Intergovernmental</b>	<u>23,024</u>	<u>23,024</u>	<u>26,191</u>	<u>3,167</u>
<b>Fines and Forfeitures</b>	639	639	1,140	501
<b>Investment Income</b>	261	261	191	(70)
<b>Donations</b>	-	-	-	-
<b>Miscellaneous Income</b>	-	-	6,519	6,519
<b>Royalty</b>	3,290	3,290	8,133	4,843
<b>Rentals</b>	21,240	21,240	22,675	1,435
<b>Grants-Fire</b>	-	-	4,484	4,484
<b>Total current year resources</b>	<u>207,331</u>	<u>207,331</u>	<u>234,010</u>	<u>26,679</u>
<b>Amounts available for appropriation</b>	<u>\$ 328,134</u>	<u>\$ 328,134</u>	<u>\$ 354,813</u>	<u>\$ 26,679</u>
<b>Charges to Appropriations (Outflows):</b>				
<b>General government:</b>				
Personal services	50,410	50,410	50,410	-
Materials and supplies	78,115	78,115	32,835	45,280
Other services and charges	138,285	138,285	25,657	112,628
Capital outlay	13,830	13,830	13,830	-
<b>Total General Government</b>	<u>280,640</u>	<u>280,640</u>	<u>122,732</u>	<u>157,908</u>
<b>Police:</b>				
Personal services	25,000	25,000	24,202	798
Materials and supplies	2,500	2,500	2,421	79
Other services and charges	1,500	1,500	1,500	-
<b>Total Police</b>	<u>29,000</u>	<u>29,000</u>	<u>28,123</u>	<u>877</u>
<b>Fire:</b>				
Personal services	1,900	1,900	1,830	70
Materials and supplies	1,100	1,100	1,093	7
Other services and charges	1,400	1,400	1,368	32
<b>Total Fire</b>	<u>4,400</u>	<u>4,400</u>	<u>4,291</u>	<u>109</u>
<b>Park:</b>				
Other services and charges	14,075	14,075	14,073	2
Capital outlay	-	-	-	-
<b>Total Park</b>	<u>14,075</u>	<u>14,075</u>	<u>14,073</u>	<u>2</u>
<b>Total Charges to Appropriations</b>	<u>328,115</u>	<u>328,115</u>	<u>169,219</u>	<u>158,896</u>
<b>Transfers to Other Funds</b>	-	-	(117,012)	117,012
<b>Change in Fund Balance</b>	(120,784)	(120,784)	(52,221)	185,575
<b>Ending Budgetary Fund Balance</b>	<u>19</u>	<u>19</u>	<u>68,582</u>	<u>185,575</u>
<b>ADJUSTMENTS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES OTHER ACCRUALS</b>			103	
<b>UNRESTRICTED FUND BALANCE AT END OF YEAR (GAAP BASIS)</b>			<u>68,685</u>	

**LEEDEY PUBLIC WORKS AUTHORITY LEEDEY, OKLAHOMA  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE - CASH BASIS  
FOR THE YEAR ENDED JUNE 30, 2015**

<b>Operating Revenues:</b>	
Charges for services:	
Water	91,177
Sewer	29,513
Sanitation	49,346
Other	3,967
Total Operating Revenues	<u>174,003</u>
<b>Operating Expenses:</b>	
Administration	61,271
Water	79,703
Sewer	21,273
Sanitation	45,719
Total Operating Expenses	<u>207,966</u>
Operating Income	(33,963)
<b>Non-Operating Activities:</b>	
Transfers In	148,690
Transfers Out	(101,418)
Interest	566
Total Non-Operating Activities	<u>47,838</u>
Net Income	13,875
Change in fund balance	13,875
Fund Balance - beginning	<u>763,786</u>
Fund Balance - ending	<u>777,661</u>
ADJUSTMENTS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES	
OTHER ACCRUALS	48
UNRESTRICTED FUND BALANCE AT END OF YEAR (GAAP BASIS)	<u><u>777,709</u></u>

**TOWN OF LEEDEY, OKLAHOMA  
BUDGETARY COMPARISON SCHEDULE - CASH BASIS  
REAP FUND  
FOR THE YEAR ENDED JUNE 30, 2015**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Beginning Budgetary Fund Balance:</b>	\$ -	\$ -	\$ -	\$ -
<b>Resources (Inflows):</b>				
Grants-REAP	-	-	32,816	32,816
<b>Total current year resources</b>	<u>-</u>	<u>-</u>	<u>32,816</u>	<u>32,816</u>
<b>Amounts available for appropriation</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,816</u>	<u>\$ 32,816</u>
<b>Charges to Appropriations (Outflows):</b>				
Grant expense				
Grant expense 15-20	-	-	32,816	(32,816)
<b>Total Charges to Appropriations</b>	<u>-</u>	<u>-</u>	<u>32,816</u>	<u>(32,816)</u>
<b>Change in Fund Balance</b>	-	-	-	-
<b>Ending Budgetary Fund Balance</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>