

TOWN OF HITCHCOCK
BLAINE COUNTY, OKLAHOMA

AGREED UPON PROCEDURES
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

Honorable Town Council
Town of Hitchcock
Hitchcock, Oklahoma 73744

ACCOUNTANT'S REPORT

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 applicable state laws of Oklahoma solely to assist the Town in meeting its financial accountability requirements as prescribed by such state laws (HB 1670) an evaluating compliance with specified legal or contractual requirements for the fiscal year ended June 30, 2010. Management of the Town of Hitchcock 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 fieldwork and reported standards applicable to attestation engagements as contained in *Government Auditing Standards* of the Controller General of the United States of America. 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 has been requested or for any other purpose.

PROCEDURES AND FINDINGS

As to the Town of Hitchcock as of and for the Fiscal Year ended June 30, 2010:

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

Findings: No instances noted.

- 2. Procedures Performed:** From the Town's trial balance, I prepared a budget and actual financial schedule for the General Fund and any other significant funds listing separately each federal fund (see accompanying Exhibit B) and compared the actual expenditures reported to the authorized appropriations to report any noted instances of noncompliance with appropriation limitations.

Findings: No instances noted.

- 3. Procedures Performed:** I reconciled 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. Blaine County Treasurer handles all banking and financial reporting

Findings: No instances noted.

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

Findings: No instances noted.

- 5. Procedures Performed:** I compared use of materially 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. No debt service or reserves required

Findings: No instance noted.

I was not engaged to and did not conduct any examination, the objective of which would be the expression of an opinion of 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 informational and use of the specific users, as indicated above, and is not intended to be and should not be used by anyone other than these specific parties.



Linda Woodruff
Certified Public Accountant

Oklahoma City, Oklahoma
January 9, 2012

EXHIBIT A
TOWN OF HITCHCOCK
SUMMARY OF CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

| | Beginning of Year Fund Balances | Current Year Change | | End of Year Fund Balances |
|------------------|------------------------------------|---------------------|---------------|------------------------------|
| | | Receipts | Disbursements | |
| Town | | | | |
| Government Funds | | | | |
| General Fund | \$ 26,405 | \$ 41,913 | \$ 30,197 | \$ 38,121 |
| Street and Alley | 4,494 | 46 | - | 4,648 |
| Light & Water | 1,303 | - | - | 1,303 |
| Town Subtotal | 32,202 | 41,959 | 30,197 | 44,072 |
| Overall Totals | 32,202 | 41,959 | 30,197 | 44,072 |

EXHIBIT B
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND – CASH BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Over (Under) |
|--------------------------------------|------------------|-----------|-------------------|---|
| | Original | Final | | |
| Beginning Budgetary Fund Balance | \$ 31,405 | \$ 31,405 | \$ 26,405 | \$ (5,000) |
| Resources (Inflows) | | | | |
| Taxes | | | | |
| Sales Tax | - | - | - | - |
| Alcoholic Beverage Tax | 1,336 | 1,336 | 1,489 | 153 |
| Motor Vehicle | 906 | 906 | 1,007 | 101 |
| Cigarette Tax | 117 | 117 | 143 | 26 |
| Total Tax | 2,359 | 2,359 | 2,639 | 280 |
| Investment Income | 623 | 623 | 360 | (263) |
| Miscellaneous Income | | | | |
| NODA Grant | - | - | 2,934 | 2,934 |
| Garbage Disposal | 20,932 | 20,932 | 30,705 | 9,773 |
| Other Financing Sources | | | | |
| Property Rent | - | - | 275 | 275 |
| Sale of Property | - | - | 5,000 | 5,000 |
| Amounts Available for Appropriations | 23,914 | 23,914 | 41,913 | 17,999 |
| General Government | | | | |
| Personal Services | 6,000 | 6,000 | 1,932 | (4,068) |
| Maintenance and Operations | 28,114 | 28,114 | 24,822 | (3,292) |
| Capital Outlay | 10,000 | 10,000 | 3,443 | (6,557) |
| Other Financing Uses | | | | |
| Transfers to Other Funds | - | - | - | - |
| Total Charges to Appropriations | 44,114 | 44,114 | 30,197 | (13,917) |
| Ending Budgetary Fund Balance | \$ 11,205 | \$ 11,205 | \$ 38,121 | \$ |

TOWN OF HITCHCOCK
BLAINE COUNTY, OKLAHOMA
SCHEDULE OF GRANT AWARDS, REVENUES, AND EXPENDITURES
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

| Grant Depreciation | Contract Number | Grant Award | Revenue Collected | Total Expenditures |
|--------------------|-----------------|-------------|-------------------|--------------------|
| NODA-REAP | | 2,934 | 2,934 | 2,934 |
| Total | | \$ 2,934 | \$ 2,934 | \$ 2,934 |