

**McIntosh County Rural Water District No. 5
Checotah, Oklahoma**

Financial Statements and
Reports of Independent Auditor

December 31, 2023

Audited by

**BLEDSON, HEWETT & GULLEKSON
CERTIFIED PUBLIC ACCOUNTANTS, PLLLP**

Broken Arrow, Oklahoma

McIntosh County Rural Water District No. 5
Checotah, Oklahoma

Board of Directors
December 31, 2023

Chairman

Nick Scott

Vice Chairman

Gary Updyke

Secretary/Treasurer

Keri Lawson

Members

Ginger Coleman

Dale Mann

Sanford Nero

Larry Robinson

Manager

Rickie Mix

Bookkeeper

Vivian Moody

Operator

Jason Chambers

McIntosh County Rural Water District No. 5
Checotah, Oklahoma

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December 31, 2023

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BLEDSON, HEWETT & GULLEKSON
CERTIFIED PUBLIC ACCOUNTANTS, PLLLP

Eric M. Bledsoe, CPA
Jeffrey D. Hewett, CPA
Christopher P. Gullekson, CPA

P.O. BOX 1310 • 121 E. COLLEGE ST. • BROKEN ARROW, OK 74013 • (918) 449-9991 • (800) 522-3831 • FAX (918) 449-9779

INDEPENDENT AUDITOR'S REPORT

Board of Directors
McIntosh County Rural Water District No. 5
Checotah, Oklahoma

Report on the Audit of the Financial Statements

We have audited the accompanying modified cash basis financial statements of the McIntosh County Rural Water District No. 5, Checotah, Oklahoma (the District), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Opinion

As discussed in Note 1, the District prepares its financial statements on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the modified cash basis financial position of the District as of December 31, 2023, and the respective changes in modified cash basis financial position and its cash flows for the year then ended, in accordance with the modified cash basis of accounting described in Note 1.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 1, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

The District has not presented the Management's Discussion and Analysis that governmental accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board (GASB), who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

The prior year "memorandum only" comparative information and the information on page 19 are presented for the purposes of additional analysis and are not a required part of the basic financial statements of the District. Such information has not been subjected to the auditing procedures applied in our audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report, dated March 14, 2025, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Bledsoe, Hewett & Gullekson

Bledsoe, Hewett & Gullekson
Certified Public Accountants, PLLLP

March 14, 2025



BLEDSON, HEWETT & GULLEKSON
CERTIFIED PUBLIC ACCOUNTANTS, PLLLP

Eric M. Bledsoe, CPA
Jeffrey D. Hewett, CPA
Christopher P. Gullekson, CPA

P.O. BOX 1310 • 121 E. COLLEGE ST. • BROKEN ARROW, OK 74013 • (918) 449-9991 • (800) 522-3831 • FAX (918) 449-9779

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

Board of Directors
McIntosh County Rural Water District No. 5
Checotah, Oklahoma

We have audited in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the modified cash basis financial statements of the McIntosh County Rural Water District No. 5, Checotah, Oklahoma (the District), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated March 14, 2025.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of District's internal control. Accordingly, we do not express an opinion on the effectiveness of District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not find any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, non-compliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Bledsoe, Hewett & Gullekson

Bledsoe, Hewett & Gullekson
Certified Public Accountants, PLLLP

March 14, 2025

McIntosh County Rural Water District No. 5
Checotah, Oklahoma

Disposition of Prior Year's Significant Deficiencies
December 31, 2023

2022-1 Lack of Financial Records

Finding – There was unauthorized use of the District's debit card by a previous employee. A lack of professional skepticism by the Board and reliance on trustworthiness of personnel allowed for ongoing misuse of the debit card.

Recommendation – Use of the debit card should be limited to instances when no other method of payments is allowed.

Disposition – This finding was corrected in the current fiscal year. Board members now monitor the bank activity online to detect irregularities.

2022-2 Internal Control – Segregation of Duties

Finding – Presently the same individual performs all accounting functions; receives utility service-related payments, is responsible for service billing and adjustment, makes bank deposits, writes checks, reconciles the monthly bank statements and prepares monthly financial reports. This is considered a lack of segregation of duties.

Recommendation – While it may not be cost effective to hire additional administrative staff that would be necessary in order to adequately segregate the responsibilities, the District should consider a formal evaluation of their risks associated with this lack of segregation of duties. In response to the identified risks, consideration should be given to identifying and implementing controls that could help mitigate the risks associated with the lack of segregation of duties.

Disposition – This finding was corrected in the current fiscal year. Three individuals are now involved in the collection of revenue and the disbursement of funds and the Board is given copies of all financial information on a monthly basis.

McIntosh County Rural Water District No. 5
Checotah, Oklahoma
Schedule of Audit Results
December 31, 2023

Section 1 – Summary of Auditor’s Results:

1. An unmodified opinion report was issued on the modified cash basis financial statements.
2. The audit reported no material weaknesses and did not report on any significant deficiencies not considered to be material weaknesses in the internal controls over financial reporting.
3. The audit disclosed no instances of noncompliance which are material to the financial statements.

Section 2 – Findings relating to the financial statements required to be reported in accordance with GAGAS:

NONE

McIntosh County Rural Water District No. 5
Checotah, Oklahoma
Statement of Net Position - Modified Cash Basis
December 31, 2023

	<u>December 31,</u>	
	<u>-Memorandum-</u>	
	<u>-Only-</u>	
<u>ASSETS</u>	<u>2023</u>	<u>2022</u>
Current Assets:		
Cash	\$ 337,079	297,813
Investments	112,082	53,074
Total current assets	<u>449,161</u>	<u>350,887</u>
Restricted Assets:		
Cash	<u>92,292</u>	<u>92,292</u>
Capital Assets:		
Water distribution system	3,903,634	3,888,634
Equipment	27,607	27,607
Vehicles	55,500	21,000
Land and buildings	<u>101,137</u>	<u>93,322</u>
Total capital assets	4,087,878	4,030,563
Less accumulated depreciation	<u>(1,559,389)</u>	<u>(1,464,264)</u>
Total capital assets (net)	<u>2,528,489</u>	<u>2,566,299</u>
Total Assets	<u>\$ 3,069,942</u>	<u>3,009,478</u>
 <u>LIABILITIES AND NET POSITION</u> 		
Current Liabilities:		
Current maturities of long-term debt	<u>53,744</u>	<u>51,061</u>
Long-Term Debt, less current maturities:		
Notes payable	<u>780,968</u>	<u>834,551</u>
Total Liabilities	<u>834,712</u>	<u>885,612</u>
Net Position:		
Net investment in capital assets	1,693,777	1,680,687
Restricted	92,292	92,292
Unrestricted	449,161	350,887
Total net position	<u>2,235,230</u>	<u>2,123,866</u>
Total Liabilities and Net Position	<u>\$ 3,069,942</u>	<u>3,009,478</u>

The accompanying notes are an integral part of the financial statements

McIntosh County Rural Water District No. 5
Checotah, Oklahoma

Statement Of Revenues, Expenses and Changes In Net Position - Modified Cash Basis
For Year Ended December 31, 2023

	<u>2023</u>	<u>-Memorandum- -Only- 2022</u>
Revenue from Operations:		
Water sales	\$ 705,910	732,266
Memberships	13,340	0
Other income	1,422	0
Total revenue from operations	<u>720,672</u>	<u>732,266</u>
Expenses from Operations:		
Water purchases	284,829	246,480
Payroll, taxes, & contract labor	128,001	120,339
Repairs & maintenance	55,115	29,076
Utilities & phone	16,298	13,284
Insurance	14,252	12,705
Dues & fees	1,965	1,658
Professional fees	8,912	6,702
Office supplies & postage	14,423	14,806
Water testing & licenses	4,289	4,849
Vehicle expenses	12,219	10,283
Unauthorized expenses	0	29,605
Depreciation	95,125	67,080
Total expenses from water operations	<u>635,428</u>	<u>556,867</u>
Net Income (Loss) from Operations	85,244	175,399
Non-Operating Revenues (Expenses):		
Interest earnings	4,917	631
Insurance reimbursement	60,000	0
ODOT reimbursement	0	206,614
Restitution payments received	2,600	2,400
Interest paid on debt	(41,397)	(43,533)
Total non-operating revenues (expenses)	<u>26,120</u>	<u>166,112</u>
Increase (decrease) in Net Position	111,364	341,511
Net Position, beginning of period	<u>2,123,866</u>	<u>1,782,355</u>
Net Position, end of period	<u><u>\$ 2,235,230</u></u>	<u><u>2,123,866</u></u>

The accompanying notes are an integral part of the financial statements

McIntosh County Rural Water District No. 5
Checotah, Oklahoma

Statement of Cash Flows - Modified Cash Basis
For Year Ended December 31, 2023

	2023	Memorandum Only 2022
Cash Flows from Operating Activities:		
Receipts from customers	\$ 720,673	732,266
Payments to employees & contractors	(128,945)	(120,339)
Payments to vendors	(411,359)	(369,448)
Total cash flows from operating activities	<u>180,369</u>	<u>242,479</u>
Cash Flows from Capital and Related Financing Activities:		
Insurance reimbursements	60,000	0
Restitution payments	2,600	2,400
ODOT reimbursements	0	206,614
Capital assets (purchased) sold	(57,315)	(205,369)
Principal paid on long-term debt	(50,900)	(65,633)
Interest paid on long-term debt	(41,397)	(43,478)
Net cash used in capital and related financing activities	<u>(87,012)</u>	<u>(105,466)</u>
Cash Flows from Investing Activities:		
Interest revenue	<u>4,917</u>	<u>631</u>
Net increase (decrease) in cash	98,274	137,644
Cash and cash equivalents, beginning of period	<u>443,179</u>	<u>305,535</u>
Cash and cash equivalents, end of period	<u><u>\$ 541,453</u></u>	<u><u>443,179</u></u>
 <u>Reconciliation of operating income (loss) to net cash provided by operating activities:</u>		
Operating Income	\$ 85,244	175,399
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation Expense	<u>95,125</u>	<u>67,080</u>
Net Cash Provided by Operating Activities	<u><u>\$ 180,369</u></u>	<u><u>242,479</u></u>

The accompanying notes to the financial statements are an integral part of this statement

McIntosh County Rural Water District No. 5
Checotah, Oklahoma
Notes to Financial Statements
For the Year Ended December 31, 2023

Note 1 – Significant Accounting Policies

Business Activity

McIntosh County Rural Water District No. 5 (the District) was formed under the provisions of Title 82, O.S. Sections 1324.1-1324.26 inclusive. The District operates as a nontaxable government agency to service residents of McIntosh County. The District purchases water from the Checotah Public Works Authority and sells it to rural members in an area around Checotah.

Basis of Accounting

The modified cash basis of accounting is followed for all accounts. Revenues are recorded when received and expenditures are recognized when paid. This is a comprehensive basis of accounting other than generally accepted accounting principles. The Government Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). Governments are also required to follow the pronouncements of the Financial Accounting Standards Board (FASB) issued through November 30, 1989 (when applicable) that do not conflict with or contradict GASB pronouncements.

Cash and Cash Equivalents

Oklahoma Statutes authorize the District to invest in certificates of deposit, repurchase agreements, passbooks, bankers' acceptances, and other available bank investments provided that all deposits are fully covered by approved securities pledged to secure those funds. In addition, the District can invest in direct debt securities of the United States unless such an investment is expressly prohibited by law.

Bank deposits are held at several financial institutions and are carried at cost. For purposes of statements of cash flows, the District considers cash and all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

Custodial Credit Risk - At December 31, 2023, the District held deposits of approximately \$537,805 at financial institutions. The District's cash deposits, including interest-bearing certificates of deposit, are entirely covered by Federal Depository Insurance (FDIC) or direct obligation of the U.S. Government insured or collateralized with securities held by the District or by its agent in the District's name.

McIntosh County Rural Water District No. 5
Checotah, Oklahoma
Notes to Financial Statements
For the Year Ended December 31, 2023

Note 1 – Significant Accounting Policies – cont'd

Note A – Significant Accounting Policies – cont'd

Investment Interest Rate Risk – The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Investment Credit Risk – The District has no policy that limits its investment choices other than the limitations of state law, as follows:

- a. Direct obligations of the U.S. Government, its agencies and instrumentalities to which the full faith and credit of the U.S. Government is pledged, or obligations to the payment of which the full faith and credit of the State is pledged.
- b. Certificates of deposits or savings accounts that are either insured or secured with acceptable collateral with in-state financial institutions, and fully insured certificates of deposit or savings accounts in out-of-state financial institutions.
- c. With certain limitation, negotiable certificates of deposit, prime bankers acceptances, prime commercial paper and repurchase agreements with certain limitations.
- d. County, municipal or school district tax supported debt obligations, bond or revenue anticipation notes, money judgments, or bond or revenue anticipation notes of public trusts whose beneficiary is a county, municipality or school district.
- e. Notes or bonds secured by mortgage or trust deed insured by the Federal Housing Administrator and debentures issued by the Federal Housing Administrator, and in obligations of the National Mortgage Association.
- f. Money market funds regulated by the SEC and in which investments consist of the investments mentioned in the previous paragraphs (a-d).

Federal Income Tax

The District is exempt from all federal and state income taxes.

McIntosh County Rural Water District No. 5
Checotah, Oklahoma

Notes to Financial Statements
For the Year Ended December 31, 2023

Note 1 – Significant Accounting Policies – cont’d

Capital Assets

Any items purchased or constructed in excess of \$1,000 and a useful life of over two years is considered a capital asset by the District, and will be depreciated over a specific time. Capital assets are valued at cost, depreciation is computed by use of the straight-line method. The estimated useful lives for capital assets are detailed as follows:

Land (not depreciable)	
Building	25 years
Plant & water system	10 – 50 years
Vehicles & equipment	5 years

The capital asset information for the District is shown below:

	12/31/2022 Amount	Additions	Deletions	12/31/2023 Amount
Land & Buildings	\$ 93,322	7,815	-	101,137
Equipment	27,607	-	-	27,607
Vehicles	21,000	34,500	-	55,500
Water System	3,888,634	15,000	-	3,903,634
Total Capital Assets	4,030,563	57,315	-	4,087,878
Less: Accumulated Depreciation	(1,464,264)	(95,125)	-	(1,559,389)
Total	<u>\$ 2,566,299</u>	<u>(37,810)</u>	<u>-</u>	<u>2,528,489</u>

McIntosh County Rural Water District No. 5
Checotah, Oklahoma
Notes to Financial Statements
For the Year Ended December 31, 2023

Note 1 – Significant Accounting Policies – cont'd

Equity Classification

Equity is classified as net position and displayed in three components:

1. Net Investment in capital assets – Consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvements of those assets and adjusted for any deferred inflows and outflows of resources attributable to capital assets and related debt.
2. Restricted – Consists of restricted assets reduced by liabilities and deferred inflows or resources related to those assets, with restriction constraints placed on the use either by (a) external groups such as creditors, grantors, contributors, or laws and regulations of other governments; or (b) laws through constitutional provisions of enabling legislation.
3. Unrestricted – Net amount of assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted component of net position.

Note 2 – Long-Term Debt

Long-Term Debt consists of three notes:

1. Rural Development 91-04 – In 1991, the District obtained a promissory note in the amount of \$300,000 with Rural Development for a period of 40 years. The District makes monthly principal and interest payments of \$1,461. The fixed interest rate on this note is 5.00%. The water system and future water revenues are used as security for this note.

McIntosh County Rural Water District No. 5
Checotah, Oklahoma
Notes to Financial Statements
For the Year Ended December 31, 2023

Note 2 – Long-Term Debt – cont'd

2. Rural Development 91-06 – In 2009, the District obtained a promissory note in the amount of \$504,000 with Rural Development for a period of 40 years. The District makes monthly principal and interest payments of \$2,148. The fixed interest rate on this note is 4.125%. The water system and future water revenues are used as security for this note.

3. Communities Unlimited – In 2020, the District obtained a promissory note in the amount of \$414,284 from Communities Unlimited to make water system improvements. The District makes monthly principal and interest payments of \$4,082 on the 15 year note. The fixed interest rate on this note is 5.5%. The water system and future water revenues are used as security for this note.

	December 31,	
	2023	2022
Rural Development 91-04 note payable, dated 1991, issued for \$300,000, at 5.0% interest, due in monthly installments, until paid;	\$ 109,683	121,411
Rural Development 91-06 note payable, dated 2009, issued for \$504,000, at 4.125% interest, due in monthly installments, until paid;	403,759	412,680
Communities Unlimited note payable, dated 2020, issued for \$414,284, at 5.5% interest, due in monthly installments, until paid;	321,270	351,521
Long-Term Debt Outstanding	834,712	885,612
Less: Current maturities of long-term debt	(53,744)	(51,061)
Total Long-Term Debt, Net	<u>\$ 780,968</u>	<u>834,551</u>

McIntosh County Rural Water District No. 5
Checotah, Oklahoma
Notes to Financial Statements
For the Year Ended December 31, 2023

Note 2 – Long-Term Debt – cont'd

The scheduled maturities for the next five years, and in five-year totals, thereafter, are detailed as follows:

<u>Year</u>	<u>Total</u>	<u>RD 91-04</u>	<u>RD 91-06</u>	<u>Comm Unlim</u>
2024	\$ 53,744	12,328	9,295	32,121
2025	56,578	12,959	9,686	33,933
2026	59,561	13,621	10,093	35,847
2027	62,705	14,318	10,518	37,869
2028	66,016	15,051	10,960	40,005
2029-33	245,011	41,406	62,110	141,495
2034-38	76,310	-	76,310	-
2039-43	93,756	-	93,756	-
2044-49	121,031	-	121,031	-
Total	<u>\$ 834,712</u>	<u>109,683</u>	<u>403,759</u>	<u>321,270</u>

Restricted Assets

In accordance with the loan agreements with Rural Development, the District is required to maintain a reserve fund in an amount equal to one year's loan payments on all notes owed. Accordingly, the District was required to have \$92,292 in the reserve account at December 31, 2023. The balance in the reserve account was \$92,292 at December 31, 2023.

Note 3 – Insurance and Surety Bond Coverage

The District appears to have had adequate insurance to cover all major perils at December 31, 2023.

Note 4 – Subsequent Events

Management has evaluated subsequent events through March 14, 2025, which is the date the financial statements were available to be issued and have determined that no additional information needs to be added to the financial statements.

McINTOSH RURAL WATER DISTRICT NO. 5
Checotah, Oklahoma
Schedule of Water Rates and Customers
-Unaudited Information-
December 31, 2023

Water Rates:

		\$ 37.00 minimum
1 - 6,000 gallons	=	\$ 9.30 per thousand
6,001 – 10,000 gallons	=	\$ 9.80 per thousand
10,001 gallons and up	=	\$ 10.30 per thousand

Customers:

The District had 690 active accounts at the close of the fiscal year.

Water membership fee (non-refundable) is \$1,500

Transfer fee (non-refundable) is \$250

Late fee is after the 16th of every month – 10% of the total bill