

INDEPENDENT ACCOUNTANT'S REPORTS  
AS OF AND FOR THE  
FISCAL YEAR ENDED JUNE 30, 2015

**TOWN OF RANDLETT and  
PUBLIC WORKS AUTHORITY**

**Lisa Brooks**  
*Certified Public Accountant*

**Randlett Public Works Authority**

(a public trust whose beneficiary is **Town of Randlett, Oklahoma**)

June 30, 2015

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Form SA&I 2644 with Compilation Report  
Town of Randlett and PWA

P. O. Box 318  
Granite, OK 73547

Lisa Brooks  
*Certified Public Accountant*

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Independent Accountant's Report on  
Applying Agreed-Upon Procedures

To the Specified Users of the Report:

Town Board, Town of Randlett  
Randlett, Oklahoma

Trustees of the Randlett Public Works Authority  
Randlett, Oklahoma

Oklahoma Office of State Auditor and Inspector  
Oklahoma City, Oklahoma

Association of Southern Oklahoma Governments  
Duncan, Oklahoma

Oklahoma Department of Commerce  
Oklahoma City, Oklahoma

Oklahoma Rural Water Association  
Oklahoma City, Oklahoma

I have performed the procedures enumerated below which were agreed to by the specified users of this report, as identified above, and as defined within the applicable laws of the State of Oklahoma solely to assist the Town and Public Works 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 Randlett 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, 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 **Randlett Public Works Authority**, as of and for the fiscal year ended June 30, 2015:

1. **Procedures Performed:** From the Authority's trial balances, I prepared a schedule of revenues, expenses and changes in fund balance-modified cash basis for each fund (see accompanying Exhibit 1) and compared the schedule results to the applicable trust prohibitions for creating fund balance deficits to report any noted instance of noncompliance.

**Findings:** No instances noted.

2. **Procedures Performed:** Agreed 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 noted.

3. **Procedures Performed:** Compared Authority's uninsured deposits to fair value of pledged collateral to report any amounts of uninsured and uncollateralized deposits.

**Findings:** No instances noted as the Authority has no uninsured deposits.

4. **Procedures Performed:** Compared Authority's use of material-restricted revenues and resources to their restrictions to report any noted instances of noncompliance.

**Findings:** No instances noted.

5. **Procedures Performed:** Compared 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 noted.

6. **Procedures Performed:** Compared the Authority's account balances in reserve accounts to contractually required balances and debt service requirements to report any noted instances of noncompliance.

**Findings:** No instances noted.

As to **Grant Activities**, as of and for the fiscal year ended June 30, 2015:

1. **Procedures Performed:** From the Town of Randlett and Randlett Public Works Authority's records and bank statements, I prepared a schedule of grant activity-cash basis for each grant (see accompanying Exhibit 2) and compared the receipts and disbursements to grant information provided to me to report any noted instances of noncompliance with the grant agreements.

**Findings:** No instances noted.

The accompanying Statement of Revenues, Expenses and Changes in Fund Balance - Modified Cash Basis of Randlett Public Works Authority as of and for the fiscal year ended June 30, 2015 and Schedule of Grant Activity – Cash Basis of the Town of Randlett and PWA are presented as prescribed by Oklahoma Statutes and were not audited or reviewed by me. Accordingly, I do not express an opinion or any other form of assurance on them.

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.



Lisa Brooks, CPA  
Granite, Oklahoma  
January 12, 2016

# **LISA BROOKS**

*Certified Public Account*

Management is responsible for the preparation and fair presentation of the accompanying selected financial statements which comprise a statement of revenues, expenses and changes in fund balance - modified cash basis of Randlett Public Works Authority as of and for the fiscal year ended June 30, 2015 and a schedule of grant activity - cash basis for the Town of Randlett and Randlett PWA as of and for the fiscal year ended June 30, 2015; and for determining that the cash (including modified cash) basis of accounting is an acceptable financial reporting framework for the purposes these statements are to serve. I have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements.

The financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

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

*Lisa Brooks, CPA*

Lisa Brooks, CPA  
Granite, Oklahoma  
January 12, 2016

Randlett Public Works Authority (a public trust)  
**Statement of Revenues, Expenses and Changes in Fund Balance**  
 Modified Cash Basis  
 For the Fiscal Year Ended June 30, 2015

**Revenues**

Water Sales	\$88,826
Sewer Income	14,126
Garbage	17,958
Late Fees	4,060
Miscellaneous Income	777
Total Utility Income	<u>125,747</u>
 Total Revenues	 125,747

**Expenses**

Contract Labor	1,840
Deposit Refunds	33
Depreciation	22,849
Insurance	5,755
Maintenance and Repairs	7,967
Memberships and Dues	1,216
Mileage/Fuel	2,487
Office Expense and Postage	2,558
Payroll Expenses	22,781
Professional Fees	2,864
Returned Checks and Fees	451
Utilities	3,809
Garbage Contract	22,925
Water Purchases	35,914
Water Testing	4,190
Total Expenditures	<u>137,639</u>

Net Ordinary Income from Operations (11,892)

## Other Income and Expenses

Grants Received	297,220
Capital Expenditures	<u>(276,970)</u>
Total Other Income	20,250

Net Change in Fund Balance	8,358
Fund Balance - beginning of period	<u>345,546</u>
Fund Balance - end of period	<u><u><b>\$353,904</b></u></u>

Town of Randlett and PublicTrust  
**Schedule of Grant Activity-Cash Basis**  
 For the Fiscal Year Ended June 30, 2015

	<u>Beginning Unexpended Grant Funds</u>	<u>Current Year Receipts</u>	<u>Current Year Disbursements</u>	<u>Ending Unexpended Grant Funds</u>
ASCOG-REAP 132268	\$0.00	\$90,000.00	\$90,000.00	\$0.00
15604 CDBG 13	<u>\$0.00</u>	<u>\$207,220.00</u>	<u>\$146,970.00</u>	<u>\$60,250.00</u>
Totals	<u><u>0.00</u></u>	<u><u>297,220.00</u></u>	<u><u>236,970.00</u></u>	<u><u>60,250.00</u></u>