

TOWN OF BOKOSHE, OKLAHOMA

**Annual Financial Report
(Unaudited)**

For the Fiscal Year Ended June 30, 2023

TOWN OF BOKOSHE
JUNE 30, 2023

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Specified Users of the Report:

Board of Trustees
Town of Bokoshe

Board of Trustees
Bokoshe Public Works Authority

Oklahoma Office of State Auditor & Inspector
Oklahoma City, Oklahoma

I have performed the procedures enumerated below as defined within the applicable state laws of the State of Oklahoma, on meeting their 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 of the Town of Bokoshe, Oklahoma, and the Bokoshe Public Works Authority as of and for the fiscal year ended June 30, 2023. The Town of Bokoshe, Oklahoma's management is responsible for the Town's financial accountability and its compliance with those legal and contractual requirements.

The Town of Bokoshe and the Bokoshe Public Works Authority have agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of meeting its financial accountability requirements as prescribed by Oklahoma Statutes §11-17 (105-107) and §60-180.1-.3 and evaluating compliance with those legal or contractual requirements. Additionally, the other specified users of the report, as identified above, have agreed that the procedures performed are appropriate for their purpose. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings for the Town of Bokoshe are as follows:

1. **Procedures Performed:** From the Town's trial balance, I prepared a Schedule of Changes in Fund Balances-Cash basis, prepared in accordance with a format and basis of accounting prescribed by Oklahoma Statutes that demonstrate compliance with the cash basis of accounting and budget laws of the State of Oklahoma, which is a comprehensive basis of accounting other than generally accepted accounting principles, for each fund (see accompany Exhibit 1) and compared the schedule results to the statutory prohibition of creating fund balance deficits to report any noted instances of noncompliance.

Finding: Schedules were completed, and no instances of noncompliance were noted.

2. **Procedures Performed:** From the Town's trial balance, I prepared a Budgetary Comparison Schedule-Cash Basis for the General Fund and any other significant funds- cash basis (any fund whose revenues, expenditures or ending fund balance exceeds 10% of the Towns total revenues, expenditures or fund balances)in accordance with a format and basis of accounting prescribed by Oklahoma Statutes that demonstrates compliance with the cash basis of accounting and budget laws of the State of Oklahoma, which is a comprehensive basis of accounting other than generally accepted accounting principles, listing separately each federal fund and compared the actual expenditures and encumbrances to the authorized appropriations disclosing or reporting any noted instances of noncompliance with the appropriation limitations.

Finding: No budget was prepared by the Town.

3. **Procedures Performed:** I reconciled and 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: All material bank account balances agreed to the bank statement or bank reconciliation. There were no significant or unusual instances of reconciling items.

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

Finding: All deposits are covered by FDIC insurance or collateralized.

5. **Procedures Performed:** I compared the Town's use of materially restricted revenues and resources to their restrictions to report any noted instances of noncompliance.

Finding: The Town received an American Rescue Plan Act grant and a grant for the fire department. I noted no instances of non-compliance with the restrictions of these grants.

6. **Procedures Performed:** I compared the accounting for the Town's activities by fund for the legal and contractual requirements regarding separation of funds to report any noted instances of noncompliance.

Finding: I noted no instances of noncompliance regarding the Town's separation of funds.

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.

Finding: The Town had no reserve accounts or contractual or debt service requirements.

8. **Procedures Performed:** If the town has grant activity, I will compile a Schedule of Grant Activity (See Exhibit 3) for each grant/contract and compare a sample of the receipts and

disbursements to grant agreements and supporting information. I will report any instances of noncompliance with the grant agreement.

Finding: Grant expenditures were reviewed, and no instances of noncompliance were noted.

The procedures and associated findings for the Public Works Authority are as follows:

1. **Procedures Performed:** From the Authority's trial balance, I prepared a Schedule of Revenues, Expenses and Changes in Fund Balances-Cash basis for the Authority (see Exhibit 2) and compared the schedule results to the applicable trust prohibition of creating net asset deficits to report any noted instances of noncompliance.

Finding: Schedules were completed, and no instances of noncompliance were noted.

2. **Procedures Performed:** I compared 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 been cleared.

Findings: All material bank account balances agreed to the bank statement or bank reconciliation.

3. **Procedures Performed:** I compared the Authority's uninsured deposits to fair value of pledged collateral to report any amounts of uninsured and collateralized deposits.

Finding: Deposits are fully covered by FDIC insurance.

4. **Procedures Performed:** I compared the Authority's use of materially restricted revenues and resources to their restrictions to report any noted instances of noncompliance.

Finding: The Authority had no materially restricted revenues or resource restrictions.

5. **Procedures Performed:** I compared the accounting for the Authority's activities by fund for the legal and contractual requirements regarding separation of funds to report any noted instances of noncompliance.

Finding: I noted no instances of noncompliance regarding the separation of funds for the Authority

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

Finding: The Authority had no reserve accounts or contractual or debt service requirements.

7. **Procedures Performed:** If the Authority has grant activity, I will compile a Schedule of Grant Activity for each grant/contract and compare a sample of the receipts and disbursements to

grant agreements and supporting information. I will report any instances of noncompliance with the grant agreement.

Finding: The Authority did not receive any grants during the fiscal year.

I was engaged by the Town of Bokoshe and the Bokoshe Public Works Authority to perform this agreed-upon procedures engagement and conducted my engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and the additional requirements prescribed on Oklahoma Statutes 11-17(105-107) and 60-180.1.-3. I was not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, to meet the requirements prescribed in Oklahoma Statutes 11-17(105-107) and 60-180.1.-3. Accordingly, I do not express such an opinion or conclusion. Had I performed additional procedures other matters might have come to my attention that would have been reported to you.

I am required to be independent of the Town of Bokoshe and the Bokoshe Public Works Authority and to meet my other ethical responsibilities, in accordance with the relevant ethical requirements related to my agreed-upon procedures engagement.

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.

A handwritten signature in black ink, appearing to read 'Mike Green', is positioned above the printed name.

Michael Green, CPA
Stilwell, Oklahoma
August 27, 2024

Town of Bokoshe
Schedule of Changes in Fund Balance- Cash Basis
For Fiscal Year Ended June 30, 2023
(Unaudited)

Fund	Beg of Year Fund Balance	Current Year Receipts	Current Year Disbursements	End of Year Fund Balance
TOWN:				
General Fund	<u>\$ 32,072.80</u>	<u>\$ 305,479.39</u>	<u>\$ 293,312.89</u>	<u>\$ 44,239.30</u>
Total Town	<u><u>\$ 32,072.80</u></u>	<u><u>\$ 305,479.39</u></u>	<u><u>\$ 293,312.89</u></u>	<u><u>\$ 44,239.30</u></u>

Town of Bokoshe
Statement of Revenue, Expenses and Changes
in Net Position-Cash Basis
Proprietary Fund
Year Ended June 30, 2023
(Unaudited)

Operating revenue	
Charges for services:	
Water	\$ 91,752
Sewer	<u>98,552</u>
Total operating revenue	190,304
Operating expenses:	
Personal Services	80,953
Maintenance & Operations	22,642
Debt Payments	13,116
Grant Expenditures	<u>54,374</u>
Total operating expenses	171,086
Net operating income (loss)	19,218
Nonoperating revenue (expense)	
Transfers In	<u>43,606</u>
Total nonoperating revenue (expense)	43,606
Net change in net position	62,824
Net position beginning of year	<u>55,051</u>
Net position end of year	<u><u>\$ 117,875</u></u>

TOWN OF BOKOSHE
SCHEDULE OF GRANT ACTIVITY
FOR THE YEAR ENDED JUNE 30, 2023
(Unaudited)

Exhibit 3

Federal/State Grantor/ Pass Through Grantor	Pass-Through Grantor's Number	Grant Receipts Revenue Recognized	Grant Disbursements Expenditures
<u>Program Title</u>			
ARPA Grant-2023	N/A	\$ 66,060.57	\$ 66,060.57
NODA Reap Grant	N/A	\$ 10,052.67	\$ 10,052.67