

**INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING
AGREED-UPON PROCEDURES
TOWN OF BURNS FLAT, OKLAHOMA &
BURNS FLAT UTILITIES AUTHORITY
JUNE 30, 2022**

**TOWN OF BURNS FLAT, OKLAHOMA &
BURNS FLAT UTILITIES AUTHORITY**

JUNE 30, 2022

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**TOWN OF BURNS FLAT, OKLAHOMA &
BURNS FLAT UTILITIES AUTHORITY**

TOWN OFFICIALS

JUNE 30, 2022

Board of Trustees

Mayor	Terry Field
Trustee	Rod McKone
Trustee	Tony Dorman, Sr.
Trustee	Candace Bond
Trustee	Barry Hill

Town Administrator

Joel Newberry



BRITTON, KUYKENDALL, & MILLER
CERTIFIED PUBLIC ACCOUNTANTS

JAMES M. KUYKENDALL
RICK D. MILLER

204 E. FRANKLIN - P.O. BOX 507
WEATHERFORD, OK 73096
580-772-3596
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**INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES**

To the Specified Users of the Report:

Town Board, Town of Burns Flat
Burns Flat, Oklahoma

Trustees of the Burns Flat Utilities Authority
Burns Flat, Oklahoma

Trustees of the Burns Flat Economic Development Authority
Burns Flat, Oklahoma

Oklahoma Office of State Auditor and Inspector
Oklahoma City, Oklahoma

United States Department of Agriculture
Rural Development
Hobart, Oklahoma

Oklahoma Department of Commerce
Oklahoma City, Oklahoma

Management is responsible for the accompanying financial statements of the Town of Burns Flat, Oklahoma and Burns Flat Utilities Authority, which comprise the Summary of Changes in Fund Balances - Cash Basis of Town of Burns Flat, Oklahoma and Burns Flat Utilities Authority as of June 30, 2022, the related Budgetary Comparison Schedules - Cash Basis of the Town of Burns Flat, Oklahoma, Statement of Revenues, Expenses and Changes in Fund Balance - Cash Basis of the Burns Flat Utilities Authority, Schedule of Grant Activity - Cash Basis of the Town of Burns Flat, Oklahoma and the Schedule of Debt Service Coverage - Cash Basis of the Burns Flat Utilities Authority for the fiscal year then ended, included in the accompanying prescribed form in accordance with the basis of accounting prescribed by Oklahoma Statutes, that demonstrates compliance with the cash basis and budget laws of the State of Oklahoma, and for determining that the modified cash basis of accounting is an acceptable financial reporting framework. The accompanying financial statements included in the prescribed form were not subjected to an audit, review, or compilation or financial statement preparation engagement by us, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management, and accordingly we do not express an opinion, a conclusion, or provide any assurance on them.

The financial statements included in the accompanying prescribed form are prepared in accordance with the basis of accounting prescribed by Oklahoma Statutes, that demonstrates compliance with the cash basis and budget laws of the State of Oklahoma, which is a basis of accounting other than accounting principles generally accepted in the United States of America, and are not intended to be a complete presentation of Town of Burns Flat, Oklahoma and Burns Flat Utilities Authority's assets and liabilities. As a result, the financial statements may not be suitable for another purpose.

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

We 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 Burns Flat, Oklahoma and Burns Flat Utilities Authority as of and for the fiscal year ended June 30, 2022. The Town of Burns Flat, Oklahoma's management is responsible for the Town's financial accountability and its compliance with those legal and contractual requirements.

Town of Burns Flat, Oklahoma and Burns Flat Utilities Authority has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of 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. Additionally, the other specified users of the report, as identified above, have agreed that the procedures performed are appropriate for their purposes. 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 are as follows:

As to the Town of Burns Flat, Oklahoma as of and for the fiscal year ended June 30, 2022:

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

Findings: No exceptions were found as a result of applying the procedure.

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

Findings: No exceptions were found as a result of applying the procedure.

3. Procedures Performed: We 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: No exceptions were found as a result of applying the procedure.

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

Findings: No exceptions were found as a result of applying the procedure.

5. Procedures Performed: We compared use of material-restricted revenues and resources to their restrictions to report any noted instances of noncompliance.

Findings: No exceptions were found as a result of applying the procedure.

6. Procedures Performed: We 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 exceptions were found as a result of applying the procedure.

7. Procedures Performed: We 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.

Findings: No exceptions were found as a result of applying the procedure.

As to the Burns Flat Utilities Authority as of and for the fiscal year ended June 30, 2022:

1. Procedures Performed: From the Authority's trial balances, we prepared a schedule of revenues, expenditures/expenses and changes in fund balances/net assets for each fund (See accompanying Exhibit 3) and compared the schedule results to the applicable trust prohibitions for creating fund balance deficits to report any noted instances of noncompliance.

Findings: No exceptions were found as a result of applying the procedure.

2. Procedures Performed: We agreed 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 exceptions were found as a result of applying the procedure.

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

Findings: No exceptions were found as a result of applying the procedure.

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

Findings: No exceptions were found as a result of applying the procedure.

5. Procedures Performed: We 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 exceptions were found as a result of applying the procedure.

6. Procedures Performed: We 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. (See accompanying Exhibit 5).

Findings: No exceptions were found as a result of applying the procedure.

We were engaged by the Town of Burns Flat, Oklahoma and Burns Flat Utilities Authority to perform this agreed-upon procedures engagement and we conducted our engagement 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. We were 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, on the Town of Burns Flat, Oklahoma and Burns Flat Utilities Authority 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. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of Town of Burns Flat, Oklahoma and Burns Flat Utilities Authority and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our 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.

Britton, Kuykendall & Miller

BRITTON, KUYKENDALL, AND MILLER
Certified Public Accountants

Weatherford, Oklahoma
November 1, 2022

EXHIBIT 1

TOWN OF BURNS FLAT AND BURNS FLAT UTILITY AUTHORITY
SUMMARY OF CHANGES IN FUND BALANCES - CASH BASIS
FOR THE YEAR ENDED JUNE 30, 2022

	<u>Beginning of Year Fund Balances</u>	<u>Current Year Revenues</u>	<u>Current Year Expenditures/Expenses</u>	<u>End of Year Fund Balances</u>
TOWN:				
General Fund	\$ 788,920	\$ 691,644	\$ 447,652	\$ 1,032,912
Street and Alley Fund	117,392	80,845	88,047	110,190
Ambulance Fund	139,072	99,381	132,875	105,578
Fire Department Fund	89,139	32,002	22,578	98,563
Sport and Recreation Fund	137,835	58,080	51,100	144,815
Police Department Reserve Fund	45,504	2,330	2,160	45,674
Economic Development Authority	42,869	6,005	1,903	46,971
Town Subtotal	<u>1,360,731</u>	<u>970,287</u>	<u>746,315</u>	<u>1,584,703</u>
Enterprise Funds:				
Burns Flat Utility Authority	921,628	681,646	679,518	923,756
Enterprise Funds Subtotal	<u>921,628</u>	<u>681,646</u>	<u>679,518</u>	<u>923,756</u>
Overall Totals	<u>\$ 2,282,359</u>	<u>\$ 1,651,933</u>	<u>\$ 1,425,833</u>	<u>\$ 2,508,459</u>

See independent accountant's report on agreed-upon procedures.

EXHIBIT 2
TOWN OF BURNS FLAT, OKLAHOMA
BUDGETARY COMPARISON SCHEDULE - CASH BASIS
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive (Negative)
Beginning Budgetary Fund Balance:	\$785,300	\$785,300	\$788,920	\$ 3,620
Resources (Inflows):				
Taxes:				
Sales tax	180,000	180,000	192,528	12,528
Use tax	42,000	42,000	55,768	13,768
Franchise tax	35,500	35,500	39,645	4,145
Total Taxes	<u>257,500</u>	<u>257,500</u>	<u>287,941</u>	<u>30,441</u>
Intergovernmental:				
Alcoholic beverage tax	45,000	45,000	52,725	7,725
Cigarette tax	3,500	3,500	2,018	(1,482)
Grant revenue	-	-	166,010	166,010
Total Intergovernmental	<u>48,500</u>	<u>48,500</u>	<u>220,753</u>	<u>172,253</u>
Charges for services:				
ACO	1,000	1,000	599	(401)
Total Charges for Services	<u>1,000</u>	<u>1,000</u>	<u>599</u>	<u>(401)</u>
Fines and Forfeitures	<u>35,000</u>	<u>35,000</u>	<u>23,853</u>	<u>(11,147)</u>
Licenses and Permits	<u>500</u>	<u>500</u>	<u>1,071</u>	<u>571</u>
Investment Income	<u>5,000</u>	<u>5,000</u>	<u>3,605</u>	<u>(1,395)</u>
Miscellaneous Income:				
Royalty income	100	100	26	(74)
Other	2,000	2,000	2,993	993
Total Miscellaneous	<u>2,100</u>	<u>2,100</u>	<u>3,019</u>	<u>919</u>
Other Financing Sources:				
Transfers from other funds	<u>150,000</u>	<u>150,000</u>	<u>150,000</u>	<u>-</u>
Total Resources (Inflows)	<u>499,600</u>	<u>499,600</u>	<u>690,841</u>	<u>191,241</u>
Amounts available for appropriation	<u>1,284,900</u>	<u>1,284,900</u>	<u>1,479,761</u>	<u>194,861</u>
Charges to Appropriations (Outflows):				
Police department	\$321,190	\$321,190	\$262,334	\$58,856
Administration	101,460	101,460	97,840	3,620
General government	81,150	81,150	77,594	3,556
Municipal court	32,980	32,980	9,143	23,837
A.C.O.	11,240	11,240	741	10,499
Total Charges to Appropriations	<u>\$548,020</u>	<u>548,020</u>	<u>447,652</u>	<u>100,368</u>
Ending Budgetary Fund Balance	<u>\$ 736,880</u>	<u>\$ 736,880</u>	<u>\$ 1,032,109</u>	<u>\$ 295,229</u>
Reclass due to other funds to present on true cash basis			803	
			<u>\$ 1,032,912</u>	

See independent accountant's report on agreed-upon procedures.

EXHIBIT 2
TOWN OF BURNS FLAT, OKLAHOMA
BUDGETARY COMPARISON SCHEDULE - CASH BASIS
STREET AND ALLEY FUND
FOR THE YEAR ENDED JUNE 30, 2022

STREET AND ALLEY FUND				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Beginning Budgetary Fund Balance	\$ 118,212	\$ 118,212	\$ 117,392	\$ (820)
Resources (Inflows):				
Vehicle tax	14,000	14,000	15,272	1,272
Gasoline tax	3,500	3,500	3,467	(33)
Street lights	7,500	7,500	4,451	(3,049)
Miscellaneous	500	500	-	(500)
Grants	61,000	61,000	57,603	(3,397)
Investment income	200	200	52	(148)
Amounts available for appropriation	<u>204,912</u>	<u>204,912</u>	<u>198,237</u>	<u>(6,675)</u>
Charges to appropriations (outflows):				
Streets	94,100	94,100	88,047	6,053
Total Streets	<u>94,100</u>	<u>94,100</u>	<u>88,047</u>	<u>6,053</u>
Total Charges to Appropriations	<u>94,100</u>	<u>94,100</u>	<u>88,047</u>	<u>6,053</u>
Ending Budgetary Fund Balance	<u>\$ 110,812</u>	<u>\$ 110,812</u>	<u>\$ 110,190</u>	<u>\$ (622)</u>

See independent accountant's report on agreed-upon procedures.

EXHIBIT 2
TOWN OF BURNS FLAT, OKLAHOMA
BUDGETARY COMPARISON SCHEDULE - CASH BASIS
AMBULANCE FUND
FOR THE YEAR ENDED JUNE 30, 2022

AMBULANCE FUND				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Beginning Budgetary Fund Balance	\$ 124,187	\$ 124,187	\$ 139,072	\$ 14,885
Resources (Inflows):				
Sales tax	15,000	15,000	16,044	1,044
Use tax	3,500	3,500	4,647	1,147
Ambulance	76,500	76,500	35,050	(41,450)
EMS utility assessment	42,500	42,500	43,127	627
Miscellaneous	1,500	1,500	500	(1,000)
Investment income	-	-	13	13
Amounts available for appropriation	<u>263,187</u>	<u>263,187</u>	<u>238,453</u>	<u>(24,734)</u>
Charges to appropriations (outflows):				
Ambulance	170,410	170,410	132,875	37,535
Total Ambulance	<u>170,410</u>	<u>170,410</u>	<u>132,875</u>	<u>37,535</u>
Total Charges to Appropriations	<u>170,410</u>	<u>170,410</u>	<u>132,875</u>	<u>37,535</u>
Ending Budgetary Fund Balance	<u>\$ 92,777</u>	<u>\$ 92,777</u>	<u>\$ 105,578</u>	<u>\$ 12,801</u>

See independent accountant's report on agreed-upon procedures.

EXHIBIT 2
TOWN OF BURNS FLAT, OKLAHOMA
BUDGETARY COMPARISON SCHEDULE - CASH BASIS
FIRE DEPARTMENT FUND
FOR THE YEAR ENDED JUNE 30, 2022

FIRE DEPARTMENT FUND				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Beginning Budgetary Fund Balance	\$ 83,382	\$ 83,382	\$ 89,139	\$ 5,757
Resources (Inflows):				
Sales tax	15,000	15,000	16,044	1,044
Use tax	3,500	3,500	4,647	1,147
Grants	4,500	4,500	4,763	263
Miscellaneous	500	500	6,500	6,000
Investment income	100	100	48	(52)
Amounts available for appropriation	<u>106,982</u>	<u>106,982</u>	<u>121,141</u>	<u>14,159</u>
Charges to appropriations (outflows):				
Fire	30,600	30,600	22,578	8,022
Total Fire	<u>30,600</u>	<u>30,600</u>	<u>22,578</u>	<u>8,022</u>
Total Charges to Appropriations	<u>30,600</u>	<u>30,600</u>	<u>22,578</u>	<u>8,022</u>
Ending Budgetary Fund Balance	<u>\$ 76,382</u>	<u>\$ 76,382</u>	<u>\$ 98,563</u>	<u>\$ 22,181</u>

See independent accountant's report on agreed-upon procedures.

EXHIBIT 2
TOWN OF BURNS FLAT, OKLAHOMA
BUDGETARY COMPARISON SCHEDULE - CASH BASIS
SPORTS AND RECREATION FUND
FOR THE YEAR ENDED JUNE 30, 2022

SPORTS AND RECREATION FUND				
	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive (Negative)
Beginning Budgetary Fund Balance	\$ 150,554	\$ 150,554	\$ 137,835	\$ (12,719)
Resources (Inflows):				
Sales tax	30,000	30,000	32,088	2,088
Use tax	7,000	7,000	9,295	2,295
Swimming pool admissions	4,000	4,000	8,037	4,037
Swimming pool concessions	3,000	3,000	4,633	1,633
Sports and rec sign up fees	3,500	3,500	2,400	(1,100)
Sports and rec concessions	300	300	661	361
Community center rent	2,500	2,500	800	(1,700)
Miscellaneous	1,000	1,000	-	(1,000)
Investment income	500	500	166	(334)
Amounts available for appropriation	202,354	202,354	195,915	(6,439)
Charges to appropriations (outflows):				
Swimming pool	54,920	54,920	34,950	19,970
Sport and recreation	26,220	26,220	8,174	18,046
Community Center	13,810	13,810	7,976	5,834
Total Streets	94,950	94,950	51,100	43,850
Total Charges to Appropriations	94,950	94,950	51,100	43,850
Ending Budgetary Fund Balance	\$ 107,404	\$ 107,404	\$ 144,815	\$ 37,411

See independent accountant's report on agreed-upon procedures.

EXHIBIT 2
TOWN OF BURNS FLAT, OKLAHOMA
BUDGETARY COMPARISON SCHEDULE - CASH BASIS
POLICE DEPARTMENT RESERVE FUND
FOR THE YEAR ENDED JUNE 30, 2022

POLICE DEPARTMENT RESERVE FUND				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Beginning Budgetary Fund Balance	\$ 44,707	\$ 44,707	\$ 45,504	\$ 797
Resources (Inflows):				
Miscellaneous	4,500	4,500	2,330	(2,170)
Amounts available for appropriation	49,207	49,207	47,834	(1,373)
Charges to appropriations (outflows):				
Police	5,000	5,000	2,160	2,840
Total Police	5,000	5,000	2,160	2,840
Total Charges to Appropriations	5,000	5,000	2,160	2,840
Ending Budgetary Fund Balance	\$ 44,207	\$ 44,207	\$ 45,674	\$ 1,467

See independent accountant's report on agreed-upon procedures.

EXHIBIT 2
TOWN OF BURNS FLAT, OKLAHOMA
BUDGETARY COMPARISON SCHEDULE - CASH BASIS
ECONOMIC DEVELOPMENT AUTHORITY
FOR THE YEAR ENDED JUNE 30, 2022

ECONOMIC DEVELOPMENT AUTHORITY				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Beginning Budgetary Fund Balance	\$ 43,332	\$ 43,332	\$ 42,869	\$ (463)
Resources (Inflows):				
Rent	5,000	5,000	5,925	925
Investment income	200	200	80	(120)
Amounts available for appropriation	<u>48,532</u>	<u>48,532</u>	<u>48,874</u>	<u>342</u>
Charges to appropriations (outflows):				
Economic Development Authority	4,850	4,850	1,100	3,750
Total Economic Development Authority	<u>4,850</u>	<u>4,850</u>	<u>1,100</u>	<u>3,750</u>
Total Charges to Appropriations	<u>4,850</u>	<u>4,850</u>	<u>1,100</u>	<u>3,750</u>
Ending Budgetary Fund Balance	<u>\$ 43,682</u>	<u>\$ 43,682</u>	<u>\$ 47,774</u>	<u>\$ 4,092</u>
Reclass due from other funds to present on true cash basis			(803)	
			<u>\$ 46,971</u>	

See independent accountant's report on agreed-upon procedures.

EXHIBIT 3

TOWN OF BURNS FLAT, OKLAHOMA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE - CASH BASIS
BURNS FLAT UTILITY AUTHORITY ENTERPRISE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Operating Revenues:	
Charges for services:	
Water	\$253,388
Sewer	147,089
Sanitation	226,968
Service charge	36,897
Water testing fees	3,089
Miscellaneous	12,461
Total Operating Revenues	679,892
Operating Expenses:	
Water	148,184
Sewer	140,141
Sanitation	172,485
Total Operating Expenses	460,810
Operating Income	219,082
Non-Operating Revenues (Expenses):	
Capital outlay	(2,708)
Debt service - principal	(64,635)
Debt service - interest	(1,365)
Investment income	1,754
Total Non-Operating Revenues (Expenses)	(66,954)
Net Income Before Transfers	152,128
Transfers out	(150,000)
Change in fund balance	2,128
Fund Balance - beginning	921,628
Fund Balance - ending	\$923,756

EXHIBIT 4

TOWN OF BURNS FLAT, OKLAHOMA
SCHEDULE OF GRANT ACTIVITY - CASH BASIS
Year Ended June 30, 2022

	Street Overlay Improvement 18161 CDBG 20	Coronavirus State and Local Fiscal Recovery Funds	Volunteer Fire Assistance Grant
Awarding agency	Oklahoma Department of Commerce	U.S. Department of Treasury	State Department of Agriculture
AL No.	N/A	21.027	N/A
Award Amount	\$ 64,670	\$ 333,604	\$ 4,763
Program Budget	74,670	333,604	4,763
Current Year Receipts:			
Received from agency	57,603	166,010	4,763
Received from local funds	10,000	-	-
Total current year receipts	67,603	166,010	4,763
Current Year Disbursements	67,603	-	4,763
Beginning of Year Unexpended Grant Funds	-	-	-
End of Year Unexpended Grant Funds or	-	166,010	-
Program To-Date Activity:			
Program To-Date Receipts:			
Received from agency	57,603	166,010	4,763
Received from local funds	10,000	-	-
Total program To-Date Receipts	67,603	166,010	4,763
Program To-Date Disbursements	67,603	-	4,763
Program To-Date Unexpended Grant Funds	\$ -	\$ 166,010	\$ -

Note: The street overlay improvement project came in under budget. The Oklahoma Department of Commerce grant is complete.

See independent accountant's report on agreed-upon procedures.

EXHIBIT 5

**TOWN OF BURNS FLAT, OKLAHOMA
SCHEDULE OF DEBT SERVICE COVERAGE - CASH BASIS
BURNS FLAT UTILITY AUTHORITY
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>2015 Utility System Revenue Note</u>
Gross Revenue Available for Debt Service:	
Operating revenues :	
Water	\$ 253,388
Sewer	147,089
Sanitation	226,968
Service charge revenue	36,897
Miscellaneous	<u>12,460</u>
Total gross revenues available	<u>\$ 676,802</u>
Authority operating expenses:	
Water	148,184
Sewer	140,141
Sanitation	<u>172,485</u>
Total operating expenses	<u>460,810</u>
Net Revenues Available for Debt Service	<u><u>\$ 215,992</u></u>
Annual Debt Service Requirements for Term:	
Maximum annual debt service requirements	<u><u>\$ 66,000</u></u>
Computed Coverage	<u><u>3.27</u></u>
Coverage Requirement - Note Indenture	<u><u>1.25</u></u>