INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING
AGREED-UPON PROCEDURES
TOWN OF CAMARGO, OKLAHOMA
& DEWEY COUNTY RURAL
WATER DISTRICT NO 2
JUNE 30, 2015

TOWN OF CAMARGO, OKLAHOMA &
DEWEY COUNTY RURAL WATER DISTRICT NO 2

JUNE 30, 2015

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TOWN OF CAMARGO, OKLAHOMA &
DEWEY COUNTY RURAL WATER DISTRICT NO 2

TOWN OFFICIALS

JUNE 30, 2015

Board of Trustees

Mayor	Mark Ward
Trustee	Renae Parry
Trustee	vacant
Trustee	vacant
Clerk	Heath Ritchie

Treasurer

Teresa Smith

BRITTON, KUYKENDALL, & MILLER
CERTIFIED PUBLIC ACCOUNTANTS

JAMES M. KUYKENDALL
RICK D. MILLER

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580-772-3596
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CORDELL, OK 73632
580-832-5313
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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Specified Users of the Report:

Town Board, Town of Camargo
Camargo, Oklahoma

Trustees of the Dewey County Rural Water District No 2
Camargo, Oklahoma

Oklahoma Office of State Auditor and Inspector
Oklahoma City, Oklahoma

Oklahoma Department of Commerce
Oklahoma City, Oklahoma

United States Department of Agriculture
Rural Development
Woodward, Oklahoma

We have compiled the accompanying Summary of Changes in Fund Balances of the Town of Camargo, Oklahoma and Dewey County Rural Water District No 2 as of June 30, 2015, and the related Budgetary Comparison Schedules of the General Fund-Cash Basis and Statement of Revenues, Expenses and Changes in Fund Net Assets of the Proprietary Fund for the fiscal year ended June 30, 2015, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statements have been prepared in a format and basis of accounting, as prescribed by Oklahoma Statutes, that demonstrates compliance with the cash basis and budget laws of the State of Oklahoma, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

A compilation is limited to presenting information in the form of financial statements as prescribed by Oklahoma Statutes that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the 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, these financial statements are not designed for those who are not informed about such matters.

Additionally, we have performed the procedures enumerated below which were agreed to by the specified users of the report, as identified above, and as defined within the applicable state laws of the State of Oklahoma solely to assist the Town and Dewey County Rural Water District No 2 in 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 for the fiscal year ended June 30, 2015. Management of the Town of Camargo 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, we 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 Camargo, Oklahoma as of and for the fiscal year ended June 30, 2015:

1. Procedures Performed: From the Town's trial balances, we prepared a schedule of changes in fund balances for each fund (See accompanying Exhibit 1-00) and compared the schedule results 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 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 2-00) 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 instances noted.

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 instances noted.

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: Town's deposits have full FDIC coverage.

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

   Findings: No instances noted.

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 instances noted.

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 instances noted.

As to the Dewey County Rural Water District No 2 as of and for the fiscal year ended June 30, 2015:

1. Procedures Performed: From the Water District's trial balances, we prepared a schedule of revenues, expenditures/expenses and changes in fund balances/net assets for each fund (See accompanying Exhibit 3-00) and compared the schedule results to the applicable trust prohibitions for creating fund balance deficits to report any noted instances of noncompliance.

   Findings: No instances noted.

2. Procedures Performed: We agreed the Water District'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: We compared the Water District's uninsured deposits to fair value of pledged collateral to report any amounts of uninsured and uncollateralized deposits.

   Findings: Water District's deposits have full FDIC coverage.

4. Procedures Performed: We compared the Water District'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: We compared the accounting for the Water District'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: We compared the Water District'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 instances noted.

We were not engaged to and did not conduct an examination, the objective of which would be the expression of an opinion on compliance. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our 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.

Britton Kuykendall & Miller

BRITTON, KUYKENDALL, AND MILLER
Certified Public Accountants

Weatherford, Oklahoma
November 5, 2015

Exhibit 1-00

Town of Camargo, Oklahoma &
Dewey County Rural Water District No. 2
Summary of Changes in Fund Balances
For the Year Ended June 30, 2015

Town:	Beginning of Year Fund Balance	Receipts	Disbursements	Transfers & Adjustments	End of Year Fund Balance
General Fund	$ 180,413.99	$ 72,450.85	$ 37,370.06	$ (27,990.03)	$ 187,504.75
Town Subtotal	180,413.99	72,450.85	37,370.06	(27,990.03)	187,504.75
Enterprise Funds:					
Dewey County Rural Water District No. 2	120,485.64	42,073.30	56,625.55	3,628.34	109,561.73
Enterprise Funds Subtotal	120,485.64	42,073.30	56,625.55	3,628.34	109,561.73
Grand Total	$ 300,899.63	$ 114,524.15	$ 93,995.61	$ (24,361.69)	$ 297,066.48

See Accountant's Report.

Exhibit 2-00

Town of Camargo, Oklahoma
Budgetary Comparison Schedule - Cash Basis
General Fund
For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variance With Final Budget Favorable
Revenues	Original	Final	Amounts	(Unfavorable)
Sales Tax	$ 0.00	$ 0.00	$ 57,098.62	$ 57,098.62
Interest	0.00	0.00	1,478.06	1,478.06
Alcoholic Beverage Tax	0.00	0.00	7,351.95	7,351.95
Franchise Tax	0.00	0.00	0.00	0.00
Miscellaneous	0.00	0.00	4,575.00	4,575.00
Royalty Income	0.00	0.00	0.00	0.00
City Fees	0.00	0.00	0.00	0.00
Cigar Tax	0.00	0.00	707.03	707.03
Gasoline Tax	0.00	0.00	334.93	334.93
Commercial Vehicle Tax	0.00	0.00	905.26	905.26
Police Fines	0.00	0.00	0.00	0.00
Rental Income	0.00	0.00	0.00	0.00
Donations	0.00	0.00	0.00	0.00
Miscellaneous	0.00	0.00	0.00	
Grant	0.00	0.00	0.00	0.00
Total Revenues	0.00	0.00	72,450.85	72,450.85
Expenditures				
Personal Services	20,000.00	20,000.00	18,687.80	1,312.20
Maintenance and Operations	45,000.00	45,000.00	18,682.26	26,317.74
Capital Outlay	15,413.99	15,413.99	0.00	15,413.99
Other	0.00	0.00	0.00	0.00
Total Expenditures	80,413.99	80,413.99	37,370.06	43,043.93
Excess Revenues Over (Under) Total Expenditures	(80,413.99)	(80,413.99)	35,080.79	115,494.78
Other Financing Sources (Uses)				
Operating Transfers In	0.00	0.00		0.00
Operating Transfers Out	(100,000.00)	(100,000.00)	(27,990.03)	72,009.97
Proceeds of Long-Term Debt	0.00	0.00	0.00	0.00
Adjustments to Prior Year Payment on Long-Term Debt	0.00	0.00	0.00	0.00
Net Other Financing Sources (Uses)	(100,000.00)	(100,000.00)	(27,990.03)	72,009.97
Excess of Revenues and Other Sources over Expenditures and Other Uses	(180,413.99)	(180,413.99)	7,090.76	187,504.75
Budgetary Fund Balance, Beginning	180,413.99	180,413.99	180,413.99	0.00
Budgetary Fund Balance, Ending	$ 0.00	$ 0.00	187,504.75	$ 187,504.75
Adjustments to Conform with GAAP: Revenue Accruals			0.00	
Fund Balance, End of Year (GAAP Basis)			$ 187,504.75	

See Accountant's Report.

Exhibit 3-00

Dewey County Rural Water District No. 2
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Year Ended June 30, 2015

	Enterprise Fund
Operating Revenues:	
Water, Sewer, Garbage Sales	$ 42,073.30
Miscellaneous	0.00
Total Operating Revenues	42,073.30
Operating Expenses:	
Personal Services	19,557.00
Maintenance and Operations	32,846.05
Depreciation	4,222.50
Rural Development:	
Interest Expense	0.00
Total Operating Expenses	56,625.55
Operating Income (Loss)	(14,552.25)
Non-Operating Revenues (Expenses):	
Interest Revenue	0.00
Total Non-Operating Revenues (Expenses)	0.00
Income (Loss) before Operating Transfers	(14,552.25)
Operating Transfers:	
Operating Transfers In	3,628.34
Operating Transfers Out	0.00
Total Operating Transfers	3,628.34
Net Income (Loss)	(10,923.91)
Net Position - Beginning of Year	120,485.64
Prior Period Adjustments	0.00
Net Position - End of Year	$ 109,561.73

See Accountant's Report.

Exhibit 4-00

Dewey County Rural Water District No. 2
Statement of Cash Reserve Accounts
Proprietary Funds
For the Year Ended June 30, 2015

	USDA Rural Development Cash Reserve Account
Balance 7-1-14	$ 5,000.00
Additions	0.00
Payments	0.00
Balance 6-30-15	$ 5,000.00

See Accountant's Report.