

TOWN OF DICKSON, OKLAHOMA
Index

Independent Accountants' Compilation Report and Report On Applying Agreed Upon Procedures	1
Exhibit A	5
Exhibit B	6
Exhibit B-1	7
Exhibit B-2	8



**Independent Accountants' Compilation Report and
Report on Applying Agreed-Upon Procedures**

To the Specified Users of the Report:

Town Council, Town of Dickson
Ardmore, Oklahoma 73401

Oklahoma Office of State Auditor and Inspector
Oklahoma City, Oklahoma

We have compiled the accompanying Summary of Changes in Fund Balances – Modified Cash Basis of the Town of Dickson, Oklahoma as of June 30, 2014 and the related Budgetary Comparison Schedules of the General Fund, Police Fund, and Fire Fund. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the modified cash basis of accounting.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis accounting, and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

The accompanying statements were prepared for the purpose of complying with financial accountability requirements as prescribed by Oklahoma Statutes Title 11 – 17(105-107). This is not intended to be a complete presentation of the Town of Dickson's assets and liabilities.

100 E Street S.W., Suite 200 | Ardmore, OK 73401

Telephone (580) 223-6454 | FAX 1-800-858-9329

Additionally, we have performed the procedures enumerated below which were agreed to by the Town Council of Town of Dickson, and as defined within the applicable state laws of the State of Oklahoma solely to assist the Town in meeting its financial accountability requirements as prescribed by Oklahoma Statutes Title 11 – 17 (105-107) and to evaluate compliance with specified legal or contractual requirements for the fiscal year ended June 30, 2014. Management of the Town of Dickson 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. 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 Dickson** as of and for the fiscal year ended June 30, 2014:

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

Findings: No exceptions found.

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 fund (see accompanying Exhibits B, B-1 and B-2) and compared the actual expenditures of encumbrances reported to the authorized appropriations to report any noted instances of noncompliance with the appropriation limitations.

Findings: Expenditures exceeded budget within the Police Fund by \$269.

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: Checks outstanding for over 1 year and certain deposits in transit were found in the General Fund, Fire Fund, and Police Fund

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 found.

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 found.

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 found.

7. ***Procedures Performed:*** Determine compliance with reserve accounts and debt service coverage requirement of bond indentures.

This procedure not performed since Town of Dickson had no bond indentures.

We were not engaged to and did not conduct an audit, 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 those specified parties.

Rahhal Henderson Johnson, PLLC

July 31, 2015
Ardmore, Oklahoma

EXHIBIT A

**Town of Dickson, Oklahoma
 Summary of Changes in Fund Balances – Cash Basis
 For the Year Ended June 30, 2014**

	Fund Balances Cash Basis			Fund Balances Cash Basis
	<u>Beginning</u>	<u>Revenue</u>	<u>Expenditures</u>	<u>Ending</u>
CITY:				
General Fund	\$ 368,677	\$ 261,821	\$ 155,197	\$ 475,301
Fire Fund	273,552	191,123	83,507	381,168
Police Fund	84,792	278,497	277,599	85,690
Special Fund	<u>16</u>	<u>-</u>	<u>-</u>	<u>16</u>
 Overall Totals	 <u>\$ 727,037</u>	 <u>\$ 731,441</u>	 <u>\$ 516,303</u>	 <u>\$ 942,175</u>

See Accountants' Agreed Upon Procedures Report.

Town of Dickson, Oklahoma
Budgetary Comparison Schedule – Cash Basis
General Fund
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Positive (Negative)
Beginning Budgetary Fund Balance:	\$ -	\$ -	\$ 368,677	\$ 368,677
Resources (Inflows):				
Taxes	215,100	215,100	178,840	(36,260)
Franchise Tax	55,550	55,550	53,453	(2,097)
License and Permits	1,380	1,380	300	(1,080)
Miscellaneous	9,270	9,270	29,228	19,958
Total Inflows	<u>281,300</u>	<u>281,300</u>	<u>261,821</u>	<u>(19,479)</u>
Charges to Appropriations (Outflows):				
General Government	<u>281,300</u>	<u>281,300</u>	<u>155,197</u>	<u>126,103</u>
Total Outflows	<u>281,300</u>	<u>281,300</u>	<u>155,197</u>	<u>126,103</u>
Excess of Inflows over Outflows before Other Financing Sources (Uses)	-	-	106,624	106,624
Other Financing Sources (Uses)				
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Inflows over Outflows and Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>106,624</u>	<u>106,624</u>
Ending Budgetary Fund Balance:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 475,301</u>	<u>\$ 475,301</u>

See Accountants' Agreed Upon Procedures Report.

**Town of Dickson, Oklahoma
 Budgetary Comparison Schedule – Cash Basis
 Police Fund
 For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Positive (Negative)
Beginning Budgetary Fund Balance:	\$ -	\$ -	\$ 84,792	\$ 84,792
Resources (Inflows):				
Citation Fees	231,750	231,750	215,037	(16,713)
Sales Tax	36,670	36,670	29,930	(6,740)
Interest	90	90	276	186
Miscellaneous	8,820	8,820	16,004	7,184
Total Inflows	277,330	277,330	261,247	(16,083)
Charges to Appropriations (Outflows):				
Public Safety	277,330	277,330	277,599	(269)
Total Outflows	277,330	277,330	277,599	(269)
Excess of Inflows over Outflows before Other Financing Sources (Uses)	-	-	(16,352)	(16,352)
Other Financing Sources (Uses)				
Transfers	-	-	17,250	17,250
Excess of Inflows over Outflows and Other Financing Sources (Uses)	-	-	898	898
Ending Budgetary Fund Balance:	\$ -	\$ -	\$ 85,690	\$ 85,690

See Accountants' Agreed Upon Procedures Report.

Town of Dickson, Oklahoma
Budgetary Comparison Schedule – Cash Basis
Fire Fund
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Beginning Budgetary Fund Balance:	\$ -	\$ -	\$ 273,552	\$ 273,552
Resources (Inflows):				
Sales Tax	229,300	229,300	177,126	(52,174)
Interest	-	-	7,113	7,113
Miscellaneous	-	-	6,884	6,884
Total Inflows	229,300	229,300	191,123	(38,177)
Charges to Appropriations (Outflows):				
Public Safety	229,300	229,300	83,507	145,793
Total Outflows	229,300	229,300	83,507	145,793
Excess of Inflows over Outflows before Other Financing Sources (Uses)	-	-	107,616	107,616
Other Financing Sources (Uses)				
Transfers	-	-	-	-
Excess of Inflows over Outflows and Other Financing Sources (Uses)	-	-	107,616	107,616
Ending Budgetary Fund Balance:	\$ -	\$ -	\$ 381,168	\$ 381,168

See Accountants' Agreed Upon Procedures Report.