

TOWN OF NORTH ENID, OKLAHOMA

**Annual Financial Report
(Unaudited)**

For the Fiscal Year Ended June 30, 2024

TOWN OF NORTH ENID
JUNE 30, 2024

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TOWN OF NORTH ENID
JUNE 30, 2024

BOARD OF TRUSTEES

JASON DOCKINS

MARK MILLER

MATT REDICK

JAMES DODSON

JAMES SHAW

CHRISTIE DOCKINS

ANITA MALY

MAYOR

TRUSTEE

TRUSTEE

TRUSTEE

TRUSTEE

CLERK

TREASURER

MICHAEL W. GREEN

Certified Public Accountant

827 West Locust Street
STILWELL, OK. 74960
(918) 696-6298

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Specified Users of the Report:

Board of Trustees
Town of North Enid
Garfield County, Oklahoma

Oklahoma Office of State Auditor & Inspector
Oklahoma City, Oklahoma

I have performed the procedures enumerated below on the Schedule of Changes in Fund Balances-Modified Cash Basis of the Town of North Enid, Garfield County, Oklahoma as of June 30, 2024, and the related Budgetary Comparison Schedule of the General Fund-Modified Cash Basis, and the Schedule of Grant Activity-Modified Cash Basis as of June 30, 2024. The Town of North Enid's management is responsible for the Schedule of Changes in Fund Balances-Modified Cash Basis of the Town of North Enid, Garfield County, Oklahoma, the related Budgetary Comparison Schedule of the General Fund-Modified Cash Basis and the Schedule of Grant Activity-Modified Cash Basis as of June 30, 2024.

The Town of North Enid has 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 Title II, paragraphs 17-105-107 and paragraph 60-180.1-3 and evaluating compliance with those legal contractual requirements. 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:

1. **Procedures Performed:** From the Town's trial balances, I prepared a Schedule of Changes in Fund Balances-modified cash basis, prepared in accordance with a format and basis of accounting prescribed by Oklahoma Statutes that demonstrate compliance with the modified 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 accompanying 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 balances, I prepared a Budget to Actual

Financial Schedule for the General Fund and any other significant funds-modified 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 modified 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 (see accompanying Exhibit 2) and compared the actual expenditures and encumbrances to the authorized appropriations disclosing or reporting any noted instances of noncompliance with the appropriation limitations.

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

3. **Procedures Performed:** I compared 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 collateral pledged.

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 in a prior year. I noted no instances of non-compliance with the restrictions of this grant.

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 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.

I was engaged by the Town of North Enid 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 North Enid 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", with a stylized flourish at the end.

Michael Green, CPA
November 8, 2024

Town of North Enid
Schedule of Changes in Fund Balance-Modified Cash Basis
For Fiscal Year Ended June 30, 2024
(Unaudited)

Fund	Beg of Year Fund Balance	Current Year Receipts	Current Year Disbursements	End of Year Fund Balance
TOWN:				
General Fund	\$ 1,174,165.00	\$ 771,696.00	\$ 682,362.80	\$ 1,263,498.20
Municipal Court Fund	<u>12,327.10</u>	<u>18,120.00</u>	<u>16,002.80</u>	<u>14,444.30</u>
Total Town	<u><u>\$ 1,186,492.10</u></u>	<u><u>\$ 789,816.00</u></u>	<u><u>\$ 698,365.60</u></u>	<u><u>\$ 1,277,942.50</u></u>

See Independent Accountant's Report

Town of North Enid
 Budgetary Comparison Schedule-Modified Cash Basis
 General Fund
 For Fiscal Year Ended June 30, 2024
 (Unaudited)

	Budgeted Amounts			Actual	Variance with
	Original	Changes	Final	Amounts	Final Budget Over (Under)
Beg Budgetary Fund Balance	\$ 1,174,165.00	-	\$ 1,174,165.00	\$ 1,174,165.00	-
Charges for Services:					
Water	31,329.00	-	31,329.00	35,646.00	4,317.00
Sewer	38,158.00	-	38,158.00	42,485.00	4,327.00
Trash	81,865.00	-	81,865.00	94,726.00	12,861.00
Total Charges	151,352.00	-	151,352.00	172,857.00	21,505.00
Miscellaneous Revenue:					
Sales Tax	185,928.00	-	185,928.00	204,377.00	18,449.00
Alcohol beverage tax	5,834.00	-	5,834.00	6,279.00	445.00
Tobacco Tax	1,282.00	-	1,282.00	1,184.00	(98.00)
Motor Vehicle Tax	6,484.00	-	6,484.00	7,275.00	791.00
Gas Excise Tax	2,213.00	-	2,213.00	1,888.00	(325.00)
Use Tax	61,120.00	-	61,120.00	76,633.00	15,513.00
Resale Distribution	-	-	-	1,704.00	1,704.00
Police Fines	172,426.00	-	172,426.00	199,474.00	27,048.00
Franchise Tax	41,735.00	-	41,735.00	47,537.00	5,802.00
Rent	-	-	-	1,120.00	1,120.00
Municipal Court	-	-	-	5,833.00	5,833.00
Royalties	-	-	-	150.00	150.00
Fees/Refunds, Permits	-	-	-	6,624.00	6,624.00
Insurance Loss Recovery	-	-	-	7,865.00	7,865.00
Interest	-	-	-	9,672.00	9,672.00
Miscellaneous	7,390.00	-	7,390.00	21,224.00	13,834.00
Total Miscellaneous Revenue	484,412.00	-	484,412.00	598,839.00	114,427.00
Non-Revenue Receipts:					
Transfers from other funds	-	-	-	-	-
Total Revenue	635,764.00	-	635,764.00	771,696.00	135,932.00
Amts available for appropriation	1,809,929.00	-	1,809,929.00	1,945,861.00	135,932.00
Charges to Appropriations					
Personal Services	335,000.00	10,000.00	345,000.00	333,201.14	(11,798.86)
Maintenance & Operations	935,764.00	15,000.00	950,764.00	303,399.69	(647,364.31)
Capital Outlay	539,165.00	(25,000.00)	514,165.00	39,994.35	(474,170.65)
Grant Expenditures	-	-	-	5,767.62	5,767.62
Adjustment from prior year	-	-	-	-	-
Total Charges to Appropriations	1,809,929.00	-	1,809,929.00	682,362.80	(1,127,566.20)
Unallocated (Restricted) Funds	-	-	-	-	-
End Budgetary Fund Balance	\$ -	\$ -	\$ -	1,263,498.20	\$ 1,263,498.20
Current Year Encumbrances					
Ending Fund Balance				\$ 1,263,498.20	

See Independent Accountant's Report

TOWN OF NORTH ENID
SCHEDULE OF GRANT FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

Federal/State Grantor/ Pass Through Grantor	Pass-Through Grantor's Number	Grant Receipts Revenue Recognized	Grant Disbursements Expenditures
<u>Program Title</u>			
ARPA Grant-2022	N/A	\$ 80,428.78	\$ 5,767.62
ARPA Grant-2023	N/A	81,191.27	-

See Independent Accountant's Report