INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING
AGREED-UPON PROCEDURES
TOWN OF SWEETWATER, OKLAHOMA
JUNE 30, 2015

TOWN OF SWEETWATER, OKLAHOMA

JUNE 30, 2015

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TOWN OF SWEETWATER, OKLAHOMA

TOWN OFFICIALS

JUNE 30, 2015

Board of Trustees

Mayor	Mike McGuire
Member	Greg Henson
Member	Joquetta Thompson

Town Clerk/Treasurer

Elaine McGuire

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 Sweetwater
Sweetwater, Oklahoma

Oklahoma Office of State Auditor and Inspector
Oklahoma City, Oklahoma

We have compiled the accompanying Summary of Changes in Fund Balances of the Town of Sweetwater, Oklahoma, as of and for the fiscal year ended June 30, 2015, and the related Budgetary Comparison Schedule of the General Fund - Cash Basis included in the accompanying prescribed form. We have not audited or reviewed the prescribed financial statements and, accordingly, do not express an opinion or provide any assurance about whether the prescribed financial statements are 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 comprehensive basis of accounting other than accounting principles generally accepted in the United States of America

The management of the Town of Sweetwater, Oklahoma is responsible for the preparation and fair presentation of the prescribed financial statements 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 comprehensive basis of accounting other than accounting principles generally accepted in the United States of America, and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the prescribed 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 and supporting information as prescribed by Oklahoma Statutes that is the representation of management without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the prescribed financial statements.

These prescribed 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 differ from accounting principles generally accepted in the

United States of America. Accordingly, these prescribed forms are not designed for those who are not informed about such differences.

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 Sweetwater 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 Sweetwater 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 Sweetwater, 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 currently has deposits in excess of insurance and collateral by $35,358.70.

   Recommendation: Town should require additional collateral from depository institution.

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.

Britton, Kuykendall & Miller

BRITTON, KUYKENDALL, AND MILLER
Certified Public Accountants

Weatherford, Oklahoma
June 10, 2016

Exhibit 1-00

Town of Sweetwater, Oklahoma
Summary of Changes in Fund Balances
For the Year Ended June 30, 2015

TOWN:	Beginning of Year Fund Balance	Receipts	Disbursements	Transfers	End of Year Fund Balance
Governmental Funds					
General Fund	$ 251,215.68	$ 42,369.59	$ 8,330.51	$ 0.00	$ 285,254.76
Grant Fund	103.94	69,900.00	69,900.00	0.00	103.94
Grand Total	$ 251,319.62	$ 112,269.59	$ 78,230.51	$ 0.00	$ 285,358.70

See Accountant's Report

Exhibit 2-00

TOWN OF SWEETWATER, OKLAHOMA
BUDGETARY COMPARISON SCHEDULE - CASH BASIS
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2015

	Budgeted Amounts		Actual	Variance With Final Budget Favorable
	Original	Final	Amounts	(Unfavorable)
Begining budgetary fund balance	$ 251,319.62	$ 251,319.62	$ 251,319.62	$ 0.00
Resources (inflows):				
Taxes:				
Sales tax	0.00	0.00	40,518.55	40,518.55
Alcoholic beverage tax	0.00	0.00	601.65	601.65
Gasoline excise tax	0.00	0.00	0.00	0.00
Motor vehicle tax	0.00	0.00	708.35	708.35
Other taxes	0.00	0.00	0.00	0.00
Other:				
REAP grant	0.00	0.00	69,900.00	69,900.00
Interest earnings	0.00	0.00	541.04	541.04
Total inflows	0.00	0.00	112,269.59	112,269.59
Amounts available for appropriation	251,319.62	251,319.62	363,589.21	112,269.59
Charges to appropriations (outflows):				
General government:				
Personal services	10,000.00	10,000.00	0.00	10,000.00
Maintenace and operations	25,000.00	25,000.00	8,330.51	16,669.49
Capital outlay	216,319.62	216,319.62	69,900.00	146,419.62
Total charges to appropriations	251,319.62	251,319.62	78,230.51	173,089.11
Ending budgetary fund balance	$ 0.00	$ 0.00	$ 285,358.70	$ 285,358.70

See Accountant's Report