

INDEPENDENT ACCOUNTANTS REPORT
ON APPLYING AGREED UPON PROCEDURES
TOWN OF WESTPORT, OKLAHOMA
JUNE 30, 2019

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To the Specified Users of the Report:

Town Council, Town of Westport
Westport, Oklahoma

Oklahoma Office of State Auditor and Inspector
Oklahoma City, Oklahoma

Independent Accountant's Compilation Report

I have compiled the accompanying Summary of Changes in Fund Balance - Cash Basis of Town of Westport, Oklahoma, the Westport Airport Authority, and the Westport Utility Authority as of and for the year ended June 30, 2019 and the related Budgetary Comparison Schedules - cash Basis for the General Fund. 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. I 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 cash basis and budget laws of the State of Oklahoma.

The management of Town of Westport, Oklahoma is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation of the financial statements.

My 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 provide any assurance that there are no material modifications that should be made to the financial statements.

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 financial position, results of operations, and cash flows. 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 in meeting its 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, 2019. Management of Town of Westport, Oklahoma is responsible for the Town's financial accountability and its compliance with those legal and contractual requirements.

This agree-upon procedures engagement was conducted in accordance with the attestation standards established by the American Institute of Certified Public Accountants and the additional requirements in Oklahoma Statutes 11-17(105-107) and 60-180.1-. The sufficiency of the procedures is solely the responsibility of those parties specified in this report. Consequently, I make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested of for any other purpose.

Procedures and Finding

As to the Town of Westport as and for the fiscal year ended June 30, 2019:

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

Findings: I found no instances of noncompliance.

2. Procedures Performed: From the Town's trial balances, I prepared a budget and actual financial schedule for the General Fund and compared the actual expenditures and encumbrances reported to the authorized appropriations to report any noted instances of noncompliance with appropriation limitations.

Findings: I found no instances of noncompliance.

3. Procedures Performed: I agreed the Town's material bank account balances to bank statements, and traced timely clearance of significant reconciling items to report any significant or unusual instances of reconciling items that have not been cleared.

Findings: I found no instances of noncompliance.

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

Findings: I found no uninsured or uncollateralized deposits.

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

Findings: I found no instances of noncompliance.

6. Procedures Performed: I 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: I found no instances of noncompliance.

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.

Findings: The Town has no debt and no contracts that require reserve accounts. I found no instances of noncompliance

As to the Westport Airport Authority as and for the fiscal year ended June 30, 2019:

1. Procedure Performed: From the Authority's trial balances, I prepared a schedule of revenues, expenditures/expenses and changes in net position for each proprietary fund and determine compliance with any applicable trust or other prohibitions for creating fund balance deficits.

Findings: I found no instances of noncompliance.

2. Procedures Performed: I will agree the Authority's bank account balances to bank statements, and trace timely clearance of significant reconciling items to report any significant or unusual instances of reconciling items that have not been cleared.

Findings: I found no instances of noncompliance.

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

Findings: I found no instances of noncompliance.

4. Procedures Performed: I compared the use of material restricted revenues and resources to their restrictions to report any instances of noncompliance.

Findings: I found no instances of noncompliance.

5. Procedures Performed: I compared the Authority's account balances in reserve accounts to contractually required balances and debt service coverages requirements of bond indentures to the actual coverage to report any noted instances of noncompliance.

Findings: The authority has no debt and no contracts that require reserve accounts. I found no instances of noncompliance.

As to the Westport Utility Authority as and for the fiscal year ended June 30, 2019:

1. Procedure Performed: From the Authority's trial balances, I prepared a schedule of revenues, expenditures/expenses and changes in net position for each proprietary fund and determine compliance with any applicable trust or other prohibitions for creating fund balance deficits.

Findings: I found no instances of noncompliance.

2. Procedures Performed: I will agree the Authority's bank account balances to bank statements, and trace timely clearance of significant reconciling items to report any significant or unusual instances of reconciling items that have not been cleared.

Findings: I found no instances of noncompliance.

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

Findings: I found no instances of noncompliance.

4. Procedures Performed: I compared the use of material restricted revenues and resources to their restrictions to report any instances of noncompliance.

Findings: I found no instances of noncompliance.

5. Procedures Performed: I compared the Authority's account balances in reserve accounts to contractually required balances and debt service coverages requirements of bond indentures to the actual coverage to report any noted instances of noncompliance.

Findings: The authority has no debt and no contracts that require reserve accounts. I found no instances of noncompliance

As to the Town of Westport grant programs, as of and for the fiscal year ended June 30, 2019:

1. Procedures Performed: From the Town's trial balances, I prepared schedules of grant activity for each grant/contract and compared the receipts and disbursements to grant agreements and supporting information to report any noted instances of noncompliance with the grant agreement(s).

Findings: I found no instances of noncompliance

I was not engaged to and did not conduct an audit, the object of which would be the expression of an opinion on compliance. Accordingly, I do not express such an opinion. Had I performed additional procedures, other matters might have come to my 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.

Sincerely,



Ralph Osborn
October 15, 2019

TOWN OF WESTPORT
WESTPORT, OKLAHOMA
SUMMARY OF CHANGES IN FUND BALANCE
CASH BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019
(UNAUDITED)

	Beginning of Current Year Fund Balances	Year Receipts	Interfund Transfers	Prior Year Disbursements	Current Year Disbursements	End of Year Fund Balances
TOWN:						
General Fund	\$ 28,439	\$ 30,325	\$ 9,936	\$ -	\$ (29,878)	\$ 38,822
Total Governmental	28,439	30,325	9,936	-	(29,878)	38,822
PUBLIC WORKS AUTHORITY:						
Westport Utility Authority	30,636	83,199	(10,036)	-	(61,237)	42,562
Total Westport Utility	30,636	83,199	(10,036)	-	(61,237)	42,562
AIRPORT AUTHORITY:						
Westport Airport Authority	9,983	23,881	100	-	(30,527)	3,437
Total Airport Authority	9,983	23,881	100	-	(30,527)	3,437
Overall Totals	\$ 69,058	\$137,405	\$ -	\$ -	\$ (121,642)	\$ 84,821

Please see accompanying Accountants Reports.

TOWN OF WESTPORT
WESTPORT, OKLAHOMA
BUDGETARY COMPARISON SCHEDULE
CASH BASIS
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019
(UNAUDITED)

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Beginning Budgetary Fund Balance:	\$ -	\$ -	\$ 28,439	\$ 28,439
Resources (Inflows):				
Sales tax	4,500	4,500	5,260	760
Use tax	2,000	2,000	3,188	1,188
Franchise tax	6,800	6,800	7,663	863
Alcoholic beverage tax	3,700	3,700	4,799	1,099
Motor vehicle tax	2,000	2,000	2,106	106
Cigar tax	-	-	46	46
Gax tax	-	-	-	-
Grant	3,800	3,800	4,000	200
Rent	2,800	2,800	2,670	(130)
Building permits	1,650	1,650	400	(1,250)
Transfers in	9,936	9,936	9,936	-
Miscellaneous	-	-	18	18
Interest Income	70	70	175	105
Total Inflows	<u>37,256</u>	<u>37,256</u>	<u>40,261</u>	<u>3,005</u>
Amounts Available for Appropriation	<u>\$ 37,256</u>	<u>\$ 37,256</u>	<u>\$ 68,700</u>	<u>\$ 31,444</u>
Charges to Appropriations (Outflows):				
General Government:				
Maintenance & Operations	<u>16,200</u>	<u>16,200</u>	<u>14,235</u>	<u>1,965</u>
Total General Government	<u>16,200</u>	<u>16,200</u>	<u>14,235</u>	<u>1,965</u>
Public Safety:				
Maintenance & Operations	<u>13,736</u>	<u>13,736</u>	<u>11,502</u>	<u>2,234</u>
Total Public Safety	<u>13,736</u>	<u>13,736</u>	<u>11,502</u>	<u>2,234</u>
Street and Alley:				
Maintenance & Operations	<u>7,320</u>	<u>7,320</u>	<u>4,141</u>	<u>3,179</u>
Total Street & Alley	<u>7,320</u>	<u>7,320</u>	<u>4,141</u>	<u>3,179</u>
Total Charges to Appropriations	<u>37,256</u>	<u>37,256</u>	<u>29,878</u>	<u>7,378</u>
Ending Budgetary Fund Balance:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 38,822</u>	<u>\$ 38,822</u>

Please see accompanying Accountants Reports.

TOWN OF WESTPORT
WESTPORT, OKLAHOMA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
CASH BASIS
WESTPORT PUBLIC WORKS AUTHORITY
FOR THE FISCAL YEAR ENDED JUNE 30, 2019
(UNAUDITED)

OPERATING REVENUES

Charges for services:

Water charges	\$ 54,921
Sanitation charges	16,023
Penalties	1,358
Meter Taps	650
Other	-
Total operating revenues	<u>72,952</u>

OPERATING EXPENSES

Water	48,565
Sanitation	<u>12,672</u>
Total operating expenses	<u>61,237</u>

Operating income (loss)	11,715
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NON-OPERATING REVENUE (EXPENSES)

Airport donations	100
Fire assessments	9,951
Investment income	<u>196</u>
Total non-operating revenue (expenses)	<u>10,247</u>

Transfers out	<u>(10,036)</u>
Total transfers	<u>(10,036)</u>

Change in net position	11,926
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Total net position, beginning	<u>30,636</u>
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Total net position, ending	<u>\$ 42,652</u>
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Please see accompanying Accountants Reports.

TOWN OF WESTPORT
WESTPORT, OKLAHOMA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
CASH BASIS
WESTPORT AIRPORT AUTHORITY
FOR THE FISCAL YEAR ENDED JUNE 30, 2019
(UNAUDITED)

OPERATING REVENUES	
Donations	\$ 4,631
Hanger Rentals	<u>4,250</u>
Total operating revenues	<u>8,881</u>
OPERATING EXPENSES	
Operations and maintenance	77
Capital Outlay	<u>20,450</u>
Total operating expenses	<u>20,450</u>
Operating income (loss)	(11,646)
NON-OPERATING REVENUE (EXPENSES)	
Debt service	(10,000)
Loan proceeds	<u>15,000</u>
Total non-operating revenue (expenses)	<u>5,000</u>
Transfer in	<u>100</u>
Total Transfers	<u>100</u>
Change in net position	(6,546)
Total net position, beginning	<u>9,983</u>
Total net position, ending	<u><u>\$ 3,437</u></u>

Please see accompanying Accountants Reports.

TOWN OF WESTPORT, WESTPORT, OKLAHOMA
 OKLAHOMA FORESTRY SERVICES
 OPERATIONAL GRANT
 REVENUE AND EXPENDITURES COMPARED WITH BUDGET
 CASH BASIS
 YEAR ENDED JUNE 30, 2019

	<u>Budget</u>	<u>Cumulative 06/30/18</u>	<u>Current Year</u>	<u>Total</u>	Variance with Final Budget Positive (Negative)
Revenue					
Grant income	\$ 3,800	\$ -	\$ 4,000	\$ 4,000	\$ 200
Total Income	<u>3,800</u>	<u>-</u>	<u>4,000</u>	<u>4,000</u>	<u>200</u>
Expenditures					
Public Safety	<u>3,800</u>	<u>-</u>	<u>1,566</u>	<u>1,566</u>	<u>2,234</u>
Total Expenditures	<u>3,800</u>	<u>-</u>	<u>1,566</u>	<u>1,566</u>	<u>2,234</u>
Revenue Over (Under) Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,434</u>	<u>\$ 2,434</u>	<u>\$ 2,434</u>

Please see accompanying Accountants Reports.