

Town of Bradley

Independent Accountant's Report on Applying
Agreed Upon Procedures
Year Ended June 30, 2023

Town of Bradley, Oklahoma
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Independent Accountants' Report on Applying Agreed-Upon Procedures

To the Specified Users of the Report:

Town Board, Town of Bradley
Bradley, Oklahoma

Oklahoma Office of State Auditor and Inspector
Oklahoma City, Oklahoma

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 applicable Oklahoma law and evaluating compliance with specified legal or contractual requirements for the fiscal year ended June 30, 2023. Management of the Town of Bradley (the Town) is responsible for the Town's financial accountability and its compliance with those legal and contractual requirements.

The Town 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 applicable Oklahoma law and evaluating compliance with specified legal or contractual requirements for the fiscal year ended June 30, 2023. 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 its purposes.

Procedures and Findings

As to the **Town of Bradley** as of and for the fiscal year ended June 30, 2023:

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 instances of fund balance deficits were noted.

2. ***Procedures Performed:*** From the Town's trial balances, we prepared a budget and actual financial schedule for the General Fund and Grant Fund (see accompanying Exhibits) 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 Estimate of Needs was established for any fund.

3. ***Procedures Performed:*** We agreed the Town's bank account balances to bank statements and traced the timely clearance to report any reconciling items that have not cleared.

Findings: All bank accounts were not reconciled.

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: The Town's deposits were fully insured as of June 30, 2023.

5. ***Procedures Performed:*** We compared the Town's use of restricted revenues and resources that exceeded \$250 to their restrictions to report any noted instances of noncompliance.

Findings: Materially restricted revenues and expenditures that exceeded \$250 consisted of the Street & Alley revenues and expenditures. No instances of noncompliance were noted regarding these restricted revenues.

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: All required funds have been established.

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 determine compliance with reserve account and debt service coverage requirements of bond indentures.

Findings: This procedure was not performed. The Town of Bradley has no debt service or reserve account requirements.

We were engaged to perform this agreed-upon procedures engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants to meet the requirements prescribed by Oklahoma Statutes 11-17.105-.107. We were 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, on the Town meeting its financial accountability requirements as prescribed by applicable Oklahoma law and evaluating compliance with specified legal or contractual requirements for the fiscal year ended June 30, 2023. Accordingly, we do not express such an opinion

or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Town and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our 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 those specified parties.

Rahkal Henderson Willis, PLLC

Ardmore, Oklahoma
August 12, 2025

Town of Bradley, Oklahoma
Summary of Changes in Fund Balances – Modified Cash Basis
For the Year Ended June 30, 2023

	Fund Balances Cash Basis <u>Beginning</u>	<u>Revenue</u>	<u>Expenditures</u>	Fund Balances Cash Basis <u>Ending</u>
CITY:				
General Fund	\$ 549,566	\$ 44,527	\$ 47,827	\$ 546,266
Grant Fund	460	-	-	460
Solid Waste Fund	<u>4,239</u>	<u>8,727</u>	<u>12,966</u>	<u>-</u>
Overall Totals	<u>\$ 554,265</u>	<u>\$ 53,254</u>	<u>\$ 60,793</u>	<u>\$ 546,726</u>

Town of Bradley, Oklahoma
Budget Comparison Schedule – Modified Cash Basis
General Fund
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Positive (Negative)
Beginning Budgetary Fund Balance:	\$ -	\$ -	549,566	\$ 549,566
Resources (Inflows):				
Taxes				
Sales Tax	-	-	18,718	18,718
Tobacco Tax	-	-	125	125
Alcohol Beverage Tax	-	-	799	799
Franchise Tax	-	-	2,340	2,340
Gas Excise Tax	-	-	84	84
Motor Vehicle Tax	-	-	470	470
Total Taxes	-	-	22,536	22,536
Other Revenue				
Garbage Income	-	-	5,025	5,025
Interest Income	-	-	552	552
Rental Income	-	-	320	320
Miscellaneous	-	-	467	467
ARPA Proceeds	-	-	11,725	11,725
Total Other Revenue	-	-	18,089	18,089
Total Resources (Inflows)	-	-	40,625	40,625
Charges to Appropriations (Outflows):				
Personal Services	-	-	2,400	(2,400)
Maintenance & Operations	-	-	45,427	(45,427)
Total Outflows	-	-	47,827	(47,827)
Excess of Inflows over Outflows before				
Other Financing Sources (Uses)	-	-	(7,202)	(7,202)
Other Financing Sources (Uses)				
Transfers to Other Funds	-	-	3,902	3,902
Excess of Inflows over Outflows and				
Other Financing Sources (Uses)	-	-	(3,300)	(3,300)
Ending Budgetary Fund Balance:	\$ -	\$ -	\$ 546,266	\$ 546,266

**Town of Bradley, Oklahoma
Schedule of Grant Activity – Modified Cash Basis
For the Year Ended June 30, 2023**

No grant activity for the 2022-2023 fiscal year.