

**City of Oxford, Arkansas**

**Financial and Compliance Report**

**December 31, 2024**

LEGISLATIVE JOINT AUDITING COMMITTEE

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CITY OF OXFORD, ARKANSAS  
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FOR THE YEAR ENDED DECEMBER 31, 2024

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# Arkansas

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**Sen. Jim Dotson**  
Senate Vice Chair



**Rep. Robin Lundstrum**  
House Chair  
**Rep. RJ Hawk**  
House Vice Chair

**Kevin William White, CPA, JD**  
Legislative Auditor

## LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

### Financial and Compliance Report

City of Oxford, Arkansas Officials and Council Members  
Legislative Joint Auditing Committee

A priority of Arkansas Legislative Audit is to assist local government officials by promoting sound financial management and accountability of government resources. The Legislative Auditor reports on the fiscal affairs of local governments, as well as compliance with relevant state laws and observance of good business practices to provide accountability for tax dollars expended to support government operations.

We have performed certain limited procedures with respect to cash basis financial information and compliance with certain state laws and accepted accounting practices for the City of Oxford, Arkansas, as of and for the year ended December 31, 2024, and have issued our report thereon dated October 27, 2025. These procedures were not performed for the Water and Sewer Fund. Management of the City is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

The finding contained in this section relates to the following officials who held office during 2024:

Mayor: Gerald Thomas  
Recorder/Treasurer: Julie Milburn

We evaluated the City's compliance with certain state laws concerning general and district court accounting, budgeting, purchasing, and investing and depositing of public funds.

Noncompliance with state law and accepted accounting practices was noted in the office of **Mayor**.

#### **Mayor**

The governing body did not review the prior report and accompanying comments at the first regularly scheduled meeting following receipt of the report, as required by Ark. Code Ann. § 10-4-418.

This report is intended solely for the information and use of the Legislative Joint Auditing Committee, local City government, state executive and oversight management, and other parties as required by Arkansas Code, and is not intended to be and should not be used by anyone other than these specified parties. However, pursuant to Ark. Code Ann. § 10-4-417, all reports presented to the Legislative Joint Auditing Committee are matters of public record and distribution is not limited.

ARKANSAS LEGISLATIVE AUDIT

A handwritten signature in black ink, appearing to read "Kevin White".

Kevin William White, CPA, JD  
Legislative Auditor

Little Rock, Arkansas  
October 27, 2025  
LOM214624

CITY OF OXFORD, ARKANSAS  
 SCHEDULE OF FINANCIAL INFORMATION  
 FOR THE YEAR ENDED DECEMBER 31, 2024  
 (UNAUDITED)

Schedule 1

	General Fund	Special Revenue Funds
	<u>          </u>	<u>          </u>
Cash Balance, January 1, 2024	\$ 80,387	\$ 52,580
Receipts:		
State aid	8,521	64,637
Federal aid	2,500	
Property taxes	21,168	5,932
Franchise fees	22,420	
Sales taxes	48,488	
Interest	91	26
Local permits and fees	13,259	
Other	4,575	
Transfers in		2,600
Total Receipts	<u>121,022</u>	<u>73,196</u>
Disbursements:		
General government	71,656	
Highways and streets		56,142
Public safety	21,282	37,215
Recreation and culture	6,319	
Debt service	7,080	5,400
Transfers out	2,600	
Total Disbursements	<u>108,937</u>	<u>98,757</u>
Cash Balance, December 31, 2024	<u>\$ 92,472</u>	<u>\$ 27,019</u>

CITY OF OXFORD, ARKANSAS  
 COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 2024  
 (UNAUDITED)

Schedule 2

	<u>Street</u>	<u>Fire, Equipment, and Training (ACT 833)</u>	<u>Total</u>
Cash Balance, January 1, 2024	\$ 21,896	\$ 30,684	\$ 52,580
Receipts:			
State aid	47,118	17,519	64,637
Property taxes	5,932		5,932
Interest	26		26
Transfers in	2,600		2,600
Total Receipts	<u>55,677</u>	<u>17,519</u>	<u>73,196</u>
Disbursements:			
Highways and streets	56,142		56,142
Public safety		37,215	37,215
Debt service	5,400		5,400
Total Disbursements	<u>61,542</u>	<u>37,215</u>	<u>98,757</u>
Cash Balance, December 31, 2024	<u>\$ 16,031</u>	<u>\$ 10,988</u>	<u>\$ 27,019</u>

CITY OF OXFORD, ARKANSAS  
OTHER INFORMATION  
FOR THE YEAR ENDED DECEMBER 31, 2024  
(UNAUDITED)

Schedule 3

1. Cash balances on the Financial Schedules include demand accounts and certificates of deposit.
2. The General Fund column on the Financial Schedules includes the following bank accounts:  
    General and Volunteer Fire Department
3. The Municipality's capital assets records are summarized below:

	December 31, 2024
Land	\$ 95,284
Buildings	349,754
Equipment	471,720
Total	<u>\$ 916,758</u>

4. The outstanding balance at year-end for long-term liabilities is as follows:

	December 31, 2024
Financed purchases	<u>\$ 55,748</u>