

**Town of O'Kean, Arkansas**

**Financial and Compliance Report**

**December 31, 2022**

LEGISLATIVE JOINT AUDITING COMMITTEE

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TOWN OF O'KEAN, ARKANSAS  
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FOR THE YEAR ENDED DECEMBER 31, 2022

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# Arkansas

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Senate Vice Chair



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**Rep. Richard Womack**  
House Vice Chair

**Roger A. Norman, JD, CPA, CFE, CFF**  
Legislative Auditor

## LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

### Financial and Compliance Report

Town of O'Kean, 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 Town of O'Kean, Arkansas, as of and for the year ended December 31, 2022, and have issued our report thereon dated October 17, 2023. These procedures were not performed for the Water and Sewer Department. Management of the Town is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

The commentary contained in this section relates to the following officials who held office during 2022:

Mayor: Donna Robertson  
Recorder/Treasurer: Tracy Flanery

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

During our evaluation, nothing came to our attention that would warrant disclosure in this report.

This report is intended solely for the information and use of the Legislative Joint Auditing Committee, local Town 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

Handwritten signature of Roger A. Norman in cursive.

Roger A. Norman, JD, CPA, CFE, CFF  
Legislative Auditor

Little Rock, Arkansas  
October 17, 2023  
LOM311622

TOWN OF O'KEAN, ARKANSAS  
SCHEDULE OF FINANCIAL INFORMATION  
FOR THE YEAR ENDED DECEMBER 31, 2022  
(UNAUDITED)

Schedule 1

	General Fund	Special Revenue Funds
	<u>          </u>	<u>          </u>
Cash Balance, January 1, 2022	\$ 16,461	\$ 57,104
Receipts:		
State aid	2,864	34,181
Federal aid		308,345
Property taxes	2,259	606
Sales taxes	33,014	
Local permits and fees	200	
Reimbursement from AR DOT	27,591	
Contribution from water department		3,288
Other	4,890	4,282
Total Receipts	<u>70,818</u>	<u>350,702</u>
Disbursements:		
General government	61,016	236,015
Highways and streets		17,909
Public safety		12,734
Health	2,639	
Recreation and culture		2,886
Debt service	4,117	4,998
Total Disbursements	<u>67,772</u>	<u>274,542</u>
Cash Balance, December 31, 2022	<u>\$ 19,507</u>	<u>\$ 133,264</u>

TOWN OF O'KEAN, ARKANSAS  
 COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 2022  
 (UNAUDITED)

Schedule 2

	Street	Park	Fire Department	American Rescue Plan Act	Arkansas Economic Development Grant	Total
Cash Balance, January 1, 2022	\$ 13,794	\$ 2,464	\$ 20,439	\$ 20,407		\$ 57,104
Receipts:						
State aid	16,577		17,604			34,181
Federal aid				95,407	\$ 212,938	308,345
Property taxes	606					606
Contribution from water department		3,288				3,288
Other	360	50	3,871		1	4,282
Total Receipts	<u>17,543</u>	<u>3,338</u>	<u>21,475</u>	<u>95,407</u>	<u>212,939</u>	<u>350,702</u>
Disbursements:						
General government				23,077	212,938	236,015
Highways and streets	17,909					17,909
Public safety			12,734			12,734
Recreation and culture		2,886				2,886
Debt service			4,998			4,998
Total Disbursements	<u>17,909</u>	<u>2,886</u>	<u>17,732</u>	<u>23,077</u>	<u>212,938</u>	<u>274,542</u>
Cash Balance, December 31, 2022	<u>\$ 13,428</u>	<u>\$ 2,916</u>	<u>\$ 24,182</u>	<u>\$ 92,737</u>	<u>\$ 1</u>	<u>\$ 133,264</u>

TOWN OF O'KEAN, ARKANSAS  
OTHER INFORMATION  
FOR THE YEAR ENDED DECEMBER 31, 2022  
(UNAUDITED)

Schedule 3

1. Cash balances on the Financial Schedules include demand accounts.

2. The Municipality's capital assets records are summarized below:

	December 31, 2022
Land	\$ 5,150
Buildings	44,877
Equipment	161,477
Total	\$ 211,504

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

	December 31, 2022
Notes payable	\$ 4,263

4. The Town received federal funding in the following amounts related to COVID-19 relief:

	December 31, 2022
American Rescue Plan Act (ARPA)	\$ 20,407
American Rescue Plan Act (received from Randolph County)	75,000
Total	\$ 95,407