

**Town of Oakhaven, Arkansas**

**Financial and Compliance Report**

**December 31, 2021 and 2020**

LEGISLATIVE JOINT AUDITING COMMITTEE

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TOWN OF OAKHAVEN, ARKANSAS  
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# Arkansas

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**Sen. John Payton**  
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 Oakhaven, 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 Oakhaven, Arkansas, as of and for the years ended December 31, 2021 and 2020, and have issued our report thereon dated March 23, 2023. Management of the Town is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

The findings contained in this section relate to the following officials who held office during 2021 and 2020:

Mayor: Jo Anne Adams  
Recorder/Treasurer: Mayra Garcia

We evaluated the Town'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 the **Mayor**:

#### **Mayor**

Expenditures exceeded budgeted appropriations for the General Fund in 2021 and 2020 by \$9,563 (297%) and \$7,256 (193%), respectively, in noncompliance with Ark. Code Ann. § 14-58-203.

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

A handwritten signature in cursive script that reads "Roger A. Norman".

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

Little Rock, Arkansas  
March 23, 2023  
LOM311921

TOWN OF OAKHAVEN, ARKANSAS  
SCHEDULE OF FINANCIAL INFORMATION  
FOR THE YEAR ENDED DECEMBER 31, 2021  
(UNAUDITED)

Schedule 1

	General Fund	Special Revenue Funds
	<u>          </u>	<u>          </u>
Cash Balance, January 1, 2021	\$ 4,816	\$ 33,499
	<u>          </u>	<u>          </u>
Receipts:		
State aid	1,031	5,233
Federal aid	3,597	1,406
Sales taxes	10,048	
Interest	2	18
Other		428
Total Receipts	<u>14,678</u>	<u>7,085</u>
	<u>          </u>	<u>          </u>
Disbursements:		
General government	2,217	
Highways and streets		985
Sanitation	10,568	
Total Disbursements	<u>12,785</u>	<u>985</u>
	<u>          </u>	<u>          </u>
Cash Balance, December 31, 2021	<u>\$ 6,709</u>	<u>\$ 39,599</u>

TOWN OF OAKHAVEN, ARKANSAS  
 COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 2021  
 (UNAUDITED)

Schedule 2

	Street	American Rescue Plan Act	Total
Cash Balance, January 1, 2021	\$ 33,499		\$ 33,499
Receipts:			
State aid	5,233		5,233
Federal aid		\$ 1,406	1,406
Interest	18		18
Other	428		428
Total Receipts	<u>5,679</u>	<u>1,406</u>	<u>7,085</u>
Disbursements:			
Highways and streets	<u>985</u>		<u>985</u>
Cash Balance, December 31, 2021	<u><u>\$ 38,193</u></u>	<u><u>\$ 1,406</u></u>	<u><u>\$ 39,599</u></u>

TOWN OF OAKHAVEN, ARKANSAS  
SCHEDULE OF FINANCIAL INFORMATION  
FOR THE YEAR ENDED DECEMBER 31, 2020  
(UNAUDITED)

Schedule 3

	General Fund	Special Revenue Fund - Street
Cash Balance, January 1, 2020	\$ 4,323	\$ 30,981
Receipts:		
State aid	935	4,756
Federal aid	1,778	
Sales taxes	8,785	
Interest	1	16
Total Receipts	<u>11,499</u>	<u>4,772</u>
Disbursements:		
General government	3,071	
Highways and streets		2,254
Sanitation	7,935	
Total Disbursements	<u>11,006</u>	<u>2,254</u>
Cash Balance, December 31, 2020	<u>\$ 4,816</u>	<u>\$ 33,499</u>

TOWN OF OAKHAVEN, ARKANSAS  
OTHER INFORMATION  
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020  
(UNAUDITED)

Schedule 4

1. Cash balances on the Financial Schedules include demand accounts.
2. The Municipality has no capital assets.
3. The Town received federal funding in the following amounts related to COVID-19 relief:

	December 31, 2021	December 31, 2020
	<u>                    </u>	<u>                    </u>
Coronavirus Aid, Relief and Economic Security Act (CARES)		\$ 1,778
American Rescue Plan Act (ARPA)	<u>\$ 1,406</u>	<u>                    </u>
Totals	<u><u>\$ 1,406</u></u>	<u><u>\$ 1,778</u></u>