CITY OF OAKLAND, MISSOURI

AUDITED FINANCIAL STATEMENTS

FISCAL YEAR ENDED JUNE 30, 2022

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Saint Louis, Missouri
6240 S. Lindbergh Blvd Ste 101
Saint Louis, MO 63123

(314) 845-7999
(314) 845-7770
www.afewcpas.com

FEW
FICK, EGGEMEYER & WILLIAMSON CPAs PC

Columbia, Illinois
205 S. Main
Columbia, IL 62236

(618) 281-4999
(618) 281-9533
www.afewcpas.com

INDEPENDENT AUDITORS' REPORT

To the Board of Alderman
City of Oakland, Missouri

Opinions

We have audited the accompanying modified cash basis financial statements of the governmental activities, and each major fund of the City of Oakland, Missouri, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the City of Oakland, Missouri's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities, and each major fund of the City of Oakland, Missouri, as of June 30, 2022, and the respective changes in modified cash basis financial position, and where applicable, cash flows thereof for the year then ended in accordance with the modified cash basis of accounting described in Note 1.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City of Oakland, Missouri, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter—Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 1, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City of Oakland, Missouri's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Oakland, Missouri's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the budgetary comparison information but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated August 29, 2022, on our consideration of the City of Oakland, Missouri's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Oakland, Missouri's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Oakland, Missouri's internal control over financial reporting and compliance.

Fick, Eggemeyer & Williamson

Fick, Eggemeyer & Williamson, CPA's
Saint Louis, Missouri
August 29, 2022

CITY OF OAKLAND, MISSOURI
STATEMENT OF NET POSITION - MODIFIED CASH BASIS
JUNE 30, 2022

	Governmental Activities
ASSETS	
Cash and cash equivalents	$ 1,506,699
TOTAL ASSETS	$ 1,506,699
LIABILITIES	
None	$ -
TOTAL LIABILITIES	$ -
NET POSITION	
Restricted	
Parks and Stormwater	$ 352,807
Public safety	273,973
Sewer lateral	95,126
ARPA funding	111,072
Unrestricted	673,721
TOTAL NET POSITION	$ 1,506,699

The notes to the financial statements are an integral part of this statement

CITY OF OAKLAND, MISSOURI
STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
FOR THE YEAR ENDED JUNE 30, 2022

FUNCTIONS/PROGRAMS	Expenses	Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental activities:					
General government	$ 155,139	$ 30,213	$ -	$ -	$ (124,926)
Public works	524,078	-	-	-	(524,078)
Fire and police protection	160,245	-	137,920	-	(22,325)
Municipal court	61,059	92,772	-	-	31,713
Total governmental activities	$ 900,521	$ 122,985	$ 137,920	$ -	(639,616)

General revenues:	
Sales taxes	235,155
Use taxes	42,592
Property taxes	110,779
Parks and stormwater sales tax	59,096
Public safety sales tax	82,027
Sewer lateral taxes	12,862
Capital improvement sales tax	99,991
Utility gross receipts	143,654
Interest and investment earnings	869
Miscellaneous	58,339
Total general revenues	845,364
Changes in net position	205,748
Net position - beginning	1,300,951
Net position - ending	$ 1,506,699

The notes to the financial statements are an integral part of this statement

CITY OF OAKLAND, MISSOURI
STATEMENT OF ASSETS, LIABILITIES AND
FUND BALANCES - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
JUNE 30, 2022

	General	Capital Improvements	Total
ASSETS			
Cash and cash equivalents	$ 1,506,699	$ -	$ 1,506,699
TOTAL ASSETS	$ 1,506,699	$ -	$ 1,506,699
LIABILITIES AND FUND BALANCES			
Liabilities			
None	$ -	$ -	$ -
Total liabilities	-	-	-
Fund balance (deficit)			
Restricted			
Parks and Stormwater	352,807	-	352,807
Public safety	273,973	-	273,973
Sewer lateral	95,126	-	95,126
ARPA funding	111,072	-	111,072
Unassigned	673,721	-	673,721
Total fund balance (deficit)	1,506,699	-	1,506,699
TOTAL LIABILITIES AND FUND BALANCES	$ 1,506,699	$ -	$ 1,506,699

The notes to the financial statements are an integral part of this statement

CITY OF OAKLAND, MISSOURI
RECONCILIATION OF THE STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE - MODIFIED CASH BASIS - GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION - MODIFIED CASH BASIS
JUNE 30, 2022

Total fund balance - governmental funds	$	1,506,699
Amounts reported for *governmental activities* in the statement of net position are different than amounts reported in the balance sheet for governmental funds due to the following items:		
None		-
Net position of governmental activities	$	1,506,699

The notes to the financial statements are an integral part of this statement

CITY OF OAKLAND, MISSOURI
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	General	Capital Improvements	Total
Revenues			
Taxes			
Sales	$ 235,155	$ -	$ 235,155
Cigarette	2,562	-	2,562
Gasoline	40,030	-	40,030
Real estate	61,406	-	61,406
Personal property	8,773	-	8,773
Railroad and public utilities	3,431	-	3,431
County road and bridge	37,169	-	37,169
Parks and stormwater sales	59,096	-	59,096
Public safety sales	82,027	-	82,027
Sewer lateral	12,862	-	12,862
Capital improvement sales	-	99,991	99,991
Licenses and permits	30,213	-	30,213
Public utility licenses	143,654	-	143,654
Fines and forfeitures	92,772	-	92,772
Investment income	869	-	869
Grant income	137,920	-	137,920
Miscellaneous	58,339	-	58,339
Total revenues	1,006,278	99,991	1,106,269
Expenditures			
Current			
Administration	155,139	-	155,139
Engineering/landscaping	280,082	-	280,082
Fire and police protection	160,245	-	160,245
Municipal court	61,059	-	61,059
Street expenditures	128,196	-	128,196
Capital improvements	-	115,800	115,800
Total expenditures	784,721	115,800	900,521
Excess (deficiency) of revenues over expenditures	221,557	(15,809)	205,748
Other financing sources (uses)			
Transfers	(15,809)	15,809	-
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	205,748	-	205,748
Fund balance, beginning of year	1,300,951	-	1,300,951
Fund balance, end of year	$ 1,506,699	$ -	$ 1,506,699

The notes to the financial statements are an integral part of this statement

CITY OF OAKLAND, MISSOURI
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - MODIFIED CASH BASIS - GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
FOR THE YEAR ENDED JUNE 30, 2022

Net change in fund balances - governmental funds	$	205,748
Amounts reported for *governmental activities* in the statement of activities are different because:		
None		-
Change in net position of governmental activities	$	205,748

The notes to the financial statements are an integral part of this statement

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Reporting Entity

The City of Oakland, Missouri (the City) was formed in 1921. The City is managed by the Mayor, Board of Aldermen, and City Administrator and provides all needed municipal services on a contract basis.

The City's reporting entity consists of the primary government, as well as any component units, which are legally separate organizations for which the elected officials of the primary government are financially accountable. Financial accountability is defined as appointment of a voting majority of the component unit's board, and either (a) the ability to impose will by the primary government, or (b) the possibility that the component unit will provide a financial benefit or impose a financial burden on the primary government. As of June 30, 2022, the City had no component units to report.

Summary of Significant Accounting Policies

As discussed further in Note 1, these financial statements are presented on the modified cash basis of accounting. This modified cash basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). Generally accepted accounting principles include all relevant Government Accounting Standards Board (GASB) pronouncements. In the government-wide financial statements, Financial Accounting Standards Board (FASB) pronouncements and Accounting Principle Board (APB) opinions issued on or before November 30, 1989, have been applied, to the extent they are applicable to the modified cash basis of accounting, unless those pronouncements conflict with or contradict GASB pronouncements, in which case GASB prevails.

The financial statements include:

- Entity wide financial statements prepared using the modified cash basis of accounting for all of the City's activities.
- Governmental fund financial statements prepared on the modified cash basis of accounting.

Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the City. As a general rule the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include 1) charges for services to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes, unrestricted interest earnings, gains, and other miscellaneous revenues not properly included among program revenues are reported instead as general revenues.

Measurement Focus and Basis of Accounting

Measurement focus is the term used to describe "how" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

In the government-wide statement of net position - modified cash basis and the statement of activities - modified cash basis, governmental activities are presented using the economic resources measurement focus, within the limitations of the modified cash basis of accounting.

In the fund financial statements, all governmental funds utilize a “current financial resources” measurement focus as applied to the modified cash basis of accounting. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balances as their measure of available spendable financial resources at the end of the period.

In the government-wide statement of net position - modified cash basis, the statement of activities - modified cash and the fund financial statements, governmental activities are presented using a modified cash basis of accounting. This basis recognizes assets, liabilities, net position, revenues, and expenditures when they result from cash transactions with a provision for depreciation and long-term debt in the government-wide statements. This basis is a comprehensive basis of accounting other than U.S. generally accepted accounting principles.

As a result of the use of this modified cash basis of accounting, certain assets and their related revenues and certain liabilities and their related expenses are not recorded in these financial statements. Modifications to the cash basis include payroll withholding.

The government reports the following major governmental funds:

General Fund - This fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

Capital Improvement Fund - This fund is used to account for financial resources to be used for the acquisition, construction, or improvement and maintenance of major capital facilities and infrastructure.

Use of Estimates

The preparation of basic financial statements in conformity in a comprehensive basis of accounting other than U.S. generally accepted accounting principles requires the City to make estimates and assumptions that affect the reported amounts in the basic financial statements and the accompanying notes. Actual results could differ from those estimates.

Interfund Activity

Interfund transfers are reported as other financing sources/uses in governmental funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

Cash and Cash Equivalents

The City considers all highly liquid debt instruments with a maturity of three months or less to be cash equivalents.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Common Bank Account

Separate bank accounts are not maintained for all City funds, instead, certain funds maintain their uninvested cash balances in a bank account with accounting records being maintained to show the portion of the common bank account balance attributable to each participating fund. Occasionally, funds participating in the common bank account will incur overdrafts (deficits) in the account. As of June 30, 2022, no overdraft situations existed.

Fund Equity

In accordance with the Government Accounting Standards Board 54, Fund Balance Reporting and Government Fund Type Definitions, the City classifies governmental fund balances as follows:

> Nonspendable - This consists of the governmental fund balances that are not in spendable form or legally or contractually required to be maintained intact. The City has no nonspendable fund balances as of June 30, 2022.
>
> Restricted - This consists of the governmental fund balances that are legally restricted by outside parties or by law through constitutional provisions or enabling legislation. The following fund balance is restricted by City ordinance, taxing authority or grant agreements: General
>
> Committed - This consists of the governmental fund balances that can only be used for specific purposes pursuant to constraints imposed by formal action of the Board of Alderman, the City's highest level of decision-making authority. The City has no committed fund balance as of June 30, 2022.
>
> Assigned - This consists of the governmental fund balances that are intended to be used for specific purposes by management. The City has no assigned fund balance as of June 30, 2022.
>
> Unassigned - available expendable financial resources in a governmental fund that are not designated for a specific purpose.

The City uses restricted amounts first when both restricted and unrestricted fund balances are available, unless there are legal contracts that prohibit doing this.

Net Position

Net Position represents the difference between assets and liabilities. Net investment in capital assets represents the cost of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any long-term debt used to build or acquire the capital assets. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. All other net position is reported as unrestricted.

When restricted resources are available for use, it is the City’s policy to use restricted resources first, then unrestricted resources as they are needed.

Note 2 - DEPOSITS AND INVESTMENTS

Deposits

Missouri State Statutes authorize the City, with certain restrictions, to deposit funds in open accounts, time deposits and certificates of deposit. Statutes also require that collateral pledged have a fair market value equal to 100% of the funds on deposit, less insured amounts. Collateral securities must be held by the City or a disinterested third party and must be of the kind prescribed by State Statutes and approved by the State.

At June 30, 2022, the City's carrying amount of pooled deposits with financial institutions was $1,506,699 and the bank balance was $1,525,910. The entire bank balance was covered by federal depository insurance, collateralized by U.S. Treasury and government securities or by collateral held by the City's agent in the City's name.

Investments

The City may purchase any investments allowed by the State Treasurer. These include (1) obligations of the United States government or any agency or instrumentality thereof maturing and becoming payable not more than three years from the date of purchase, or (2) repurchase agreements maturing and becoming payable within ninety days secured by U.S. Treasury obligations or obligations of U.S. government agencies or instrumentalities of any maturity, as provided by law.

For the year ended June 30, 2022, the City did not report any investments.

Note 3 - PROPERTY TAXES

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on November 1 and payable by December 31. The county collects the property tax and remits it to the City.

The City also receives sales tax collected by the state. The City is required to reduce its property tax levy by one-half the amount of sales tax estimated to be received in the subsequent calendar year.

The assessed valuation of the tangible real and personal taxable property for the calendar year 2021 for purposes of local taxation was $41,571,946. The tax levy per $100 of the assessed valuation of tangible taxable property for the calendar year 2021 for purposes of local taxation was:

	Adjusted
Residential Rate	$ 0.1640
Commercial Rate	0.2390
Personal Property Rate	0.2370

Note 4 - COMMITMENTS AND CONTINGENCIES

During the course of ordinary operations, the City is subjected to various lawsuits. The City believes that any pending or actual lawsuits outstanding at June 30, 2022 will have no material impact on the finances of the City.

Note 5 - CONTRACTUAL COMMITMENTS

In May 2019 the City signed a five year contract with the City of Kirkwood, Missouri, for police and fire protection services. The term of the agreement begins July 1, 2019 and ends June 30, 2024. The base rate for fiscal year 2022 is $13,424, and it increases by 3.25% or CPI rate, whichever is greater, each following year. For the year ended June 30, 2022, the expenditures for these services were $160,245.

In January 2016, the City entered into a twenty-four month contract for trash service with Waste Management of Missouri, Inc. at a rate of $8,762 per month for the first twelve months. For the remaining contract period the rate was $9,194. The lease ended January 31, 2018, and there were two twenty-four month extension provisions. During 2020, the second extension was exercised, and the new monthly rate was $10,270. During 2021 a new twenty-four month extension was signed and the new monthly rate is $10,270 and expires January 31, 2024. For the year ended June 30, 2022, the expenditures for these services totaled $112,968.

In September 2018, the City entered into a cooperative agreement for municipal court clerk services and court chambers with the City of Glendale for $3,000 per month. The agreement can be terminated upon ninety (90) written notice and the monthly fee is subject to periodic modification. During the fiscal year 2020, the agreement was amended to increase the fee to $3,675 per month. For the year ended June 30, 2022, the expenditures for these services totaled $44,100.

Note 6 - RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City purchases property and workman's compensation insurance coverage, as well as commercial insurance for all other risks of loss. The City retains little risk of loss as a result of its insurance coverages. Claims have not exceeded coverage during the past three years.

Note 7 - LEGAL DEBT MARGIN

Under Article VI, Sections 26(b) and 26(c) of the Constitution of the State of Missouri, the City, by vote of 2/3 (or 4/7 in certain circumstances) of the qualified electors thereof voting thereon, may incur general obligation bonded indebtedness for City purposes in an amount not to exceed 5 percent of the assessed valuation of taxable tangible property within the City ascertained by the last completed assessment for state or county purposes. As of June 30, 2022, the City had no bond obligations and, therefore, did not exceed the statutory limit.

Note 8 - MUNICIPAL COURT TRAFFIC VIOLATIONS FINES AND COSTS

Missouri State statutes require municipalities to report an accounting of the percent of “annual general operating revenue” from fines and costs for traffic violations. All fines and costs from traffic violations in excess of 20% of the City’s “annual general operating revenue” is required to be remitted to the director of the department of revenue for annual distribution to the schools of the county. “Annual general operating revenue of the City” is defined by the Missouri State Auditor as revenue that is not required by the enacting ordinance law or Constitution to be used only for a designated purpose and can be used to pay any bill or obligation of the City. This includes, but is not limited to, general sales tax, general property tax, and fees from certain licenses and permits, interest, fines, and penalties. “General Operation Revenues” does not include, among other items, designated sales or use taxes, user fees, grant funds or other revenue designated by law, ordinance, or Constitution, for a specific purpose.

Total applicable court fines and costs	$	7,199
Total general operating revenue of the City	$	637,173
Court fines and costs as a percentage of total general operating revenues		1.1%

Note 9 - EMPLOYEE RETIREMENT SYSTEMS

Plan Description
The City participates in the Missouri Local Government Employees Retirement System (LAGERS), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local government entities in Missouri. LAGERS is a defined benefit pension plan which provides retirement, disability, and death benefits to plan members and beneficiaries. LAGERS was created and is governed by state statute, Section RSMo 70.600-70.755. As such, it is the system's responsibility to administer the law in accordance with the expressed intent of the General Assembly. The plan is qualified under the Internal Revenue Code Section 401 (a) and it is tax exempt. LAGERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to LAGERS, P.O. Box 1665, Jefferson City, MO 65102 or by calling 1-800-447-4334.

Funding Policy
Full-time employees of the employer do not contribute to the pension plan. The employer contribution rate is 10.2% (General) of annual covered payroll. The contribution requirements of plan members are determined by the governing body of the City. The contribution provisions of the City are established by state statute. For the years ended June 30, 2022, 2021 and 2020, the City contributed $0 each year, as required.

Note 10 - SUBSEQUENT EVENT

Management has evaluated subsequent events through August 29, 2022, the date which the financial statements were available for issue, and noted no reportable events.

Supplemental Information

CITY OF OAKLAND, MISSOURI
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2022

	Budgeted Amounts			
	Original	Final	Actual	Positive (Negative)
Revenues				
Taxes				
Sales	$ 270,000	$ 270,000	$ 235,155	$ (34,845)
Cigarette	2,500	2,500	2,562	62
Gasoline	39,000	39,000	40,030	1,030
Real estate	61,000	61,000	61,406	406
Personal property	8,200	8,200	8,773	573
Railroad and public utilities	-	-	3,431	3,431
County road and bridge	34,000	34,000	37,169	3,169
Parks and stormwater sales	58,000	58,000	59,096	1,096
Public safety sales	75,000	75,000	82,027	7,027
Sewer lateral	12,000	12,000	12,862	862
Total taxes	559,700	559,700	542,511	(17,189)
Licenses and permits				
Fees and permits	11,000	11,000	16,239	5,239
Licenses	13,400	13,400	13,974	574
Total licenses and permits	24,400	24,400	30,213	5,813
Public utility licenses	131,000	131,000	143,654	12,654
Fines and forfeitures	77,000	77,000	92,772	15,772
Investment income	200	200	869	669
Grant income	-	-	137,920	137,920
Miscellaneous	43,000	43,000	58,339	15,339
Total revenues	835,300	835,300	1,006,278	170,978
Expenditures				
Administration				
Salaries and expenses	101,500	101,500	93,473	8,027
Professional fees	18,500	18,500	16,900	1,600
Insurance and dues	27,000	27,000	26,796	204
Printing, postage, and notices	4,000	4,000	3,627	373
Utilities	10,500	10,500	6,807	3,693
Other	16,400	16,400	7,536	8,864
Total administration	177,900	177,900	155,139	22,761
Engineering/landscaping				
Salaries	32,000	32,000	37,593	(5,593)
Sewer lateral tax expense	10,000	10,000	12,250	(2,250)

(continued on next page)

CITY OF OAKLAND, MISSOURI
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2022

	Budgeted Amounts			
	Original	Final	Actual	Positive (Negative)
Expenditures (continued)				
Engineering/landscaping (continued)				
Garbage and trash collection	110,000	110,000	113,741	(3,741)
Aquatic center	38,000	38,000	12,505	25,495
Landscaping	66,000	66,000	72,551	(6,551)
Community events	18,000	18,000	26,650	(8,650)
Parks and stormwater	8,500	8,500	4,792	3,708
Other	1,000	1,000	-	1,000
Total engineering/landscaping	283,500	283,500	280,082	3,418
Fire and police protection				
Protective services	211,000	211,000	160,245	50,755
Municipal court				
Salaries	5,000	5,000	4,650	350
Court administration	47,000	47,000	46,374	626
Attorney	10,000	10,000	9,630	370
Printing, postage, and notices	2,000	2,000	405	1,595
Total municipal court	64,000	64,000	61,059	2,941
Street disbursements				
Street lights	13,000	13,000	12,568	432
Street maintenance contracts	4,000	4,000	3,530	470
Winter clearance	30,000	30,000	37,617	(7,617)
Miscellaneous	1,000	1,000	74,481	(73,481)
Total street disbursements	48,000	48,000	128,196	(80,196)
Total expenditures	784,400	784,400	784,721	(321)
Excess (deficiency) of revenues over expenditures	50,900	50,900	221,557	170,657
Other financing sources (uses)				
Transfer	-	-	(15,809)	(15,809)
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	$ 50,900	$ 50,900	205,748	$ 154,848
Fund balance, beginning of year			1,300,951	
Fund balance, end of year			$ 1,506,699	

CITY OF OAKLAND, MISSOURI
BUDGETARY COMPARISON SCHEDULE
CAPITAL IMPROVEMENTS FUND
FOR THE YEAR ENDED JUNE 30, 2022

	Budgeted Amounts			
	Original	Final	Actual	Positive (Negative)
Revenues				
Taxes				
Sales tax	$ 98,000	$ 98,000	$ 99,991	$ 1,991
Total taxes	98,000	98,000	99,991	1,991
Total revenues	98,000	98,000	99,991	1,991
Expenditures				
Capital improvements				
Capital improvements	209,000	209,000	115,800	93,200
Total expenditures	209,000	209,000	115,800	93,200
Excess (deficiency) of revenues over expenditures	(111,000)	(111,000)	(15,809)	95,191
Other financing sources (uses)				
Transfers	-	-	15,809	15,809
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	$ (111,000)	$ (111,000)	-	$ 111,000
Fund balance, beginning of year			-	
Fund balance, end of year			$ -	

CITY OF OAKLAND, MISSOURI
NOTES TO BUDGETARY COMPARISON INFORMATION
JUNE 30, 2022

Note 1 - BUDGETS AND BUDGETARY ACCOUNTING

The City follows these procedures in establishing the budgetary data reflected in the financial statements:

a. Each year the City Administrator submits to the Board of Aldermen a proposed operating budget for the fiscal period. The operating budget includes proposed expenditures and the means of financing them.
b. The budget is legally enacted by ordinance after public hearings are held to obtain taxpayer comments.
c. Budgetary amounts are reported as originally adopted, or as amended by the Board of Aldermen.
d. Budgets are adopted on a basis consistent with other comprehensive basis of accounting.
e. Budgetary comparison in the basic financial statements is presented on this budgetary basis.

The budgets are integrated into the accounting system, and the budgetary data, as presented in the financial statements for all funds with annual budgets, compare the expenditures with the amended budgets. All budgets are presented on the cash basis of accounting. Accordingly, the Budgetary Comparison Schedule for the General and Capital Projects Funds presents actual expenditures on the modified cash basis, which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles, consistent with the legally adopted budgets as amended. All annual appropriations lapse at fiscal year end. There were no material violations of the annual appropriated budget for the General and Capital Improvements Funds for the fiscal year ended June 30, 2022.

Note 2 - EXPENDITURES IN EXCESS OF BUDGET

The following fund had expenditures in excess of the budgeted amount:

	Budget	Actual
General fund	$ 784,400	$ 784,721

Saint Louis, Missouri
6240 S. Lindbergh Blvd Ste 101
Saint Louis, MO 63123

(314) 845-7999
(314) 845-7770
www.afewcpas.com

FICK, EGGEMEYER & WILLIAMSON CPAs PC

Columbia, Illinois
205 S. Main
Columbia, IL 62236

(618) 281-4999
(618) 281-9533
www.afewcpas.com

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Alderman
City of Oakland
Oakland, Missouri

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, and each major fund, of the City of Oakland, Missouri, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the City of Oakland, Missouri's basic financial statements, and have issued our report thereon dated August 29, 2022.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City of Oakland, Missouri's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City of Oakland, Missouri's internal control. Accordingly, we do not express an opinion on the effectiveness of the City of Oakland, Missouri's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Oakland, Missouri's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Fick, Eggemeyer & Williamson

Fick, Eggemeyer, & Williamson, CPA's
Saint Louis, Missouri
August 29, 2022