

City of Calico Rock, Arkansas

Financial and Compliance Report

December 31, 2021 and 2020

LEGISLATIVE JOINT AUDITING COMMITTEE



CITY OF CALICO ROCK, ARKANSAS
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FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

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Arkansas

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

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

City of Calico Rock, 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 Calico Rock, Arkansas, as of and for the years ended December 31, 2021 and 2020, and have issued our report thereon dated October 21, 2022. These procedures were not performed for the Water and Sewer Department. Management of the City 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 2021 and 2020:

Mayor: Greg Hamby
Recorder/Treasurer: Stacy Stanford
Airport Commissioner: John Lane

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.

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 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 cursive script that reads "Roger A. Norman".

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

Little Rock, Arkansas
October 21, 2022
LOM202021

CITY OF CALICO ROCK, 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	\$ 280,251	\$ 241,431
Receipts:		
State aid	36,756	225,473
Federal aid		333,066
Property taxes	39,839	16,898
Franchise fees	63,899	
Sales taxes	522,153	104,431
Interest	352	176
Local permits and fees	3,613	
Other	21,975	1,462
Transfers in		15,968
Total Receipts	<u>688,587</u>	<u>697,474</u>
Disbursements:		
General government	330,604	
Law enforcement	112,313	
Highways and streets		201,581
Public safety	325	
Recreation and culture	110,753	
Airport		277,147
Debt service	31,900	
Transfers out	15,968	
Contribution to water and sewer	63,131	
Total Disbursements	<u>664,994</u>	<u>478,728</u>
Cash Balance, December 31, 2021	<u>\$ 303,844</u>	<u>\$ 460,177</u>

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

Schedule 2

	Street	Airport Commission	ARPA	Total
Cash Balance, January 1, 2021	\$ 236,769	\$ 4,662		\$ 241,431
Receipts:				
State aid	114,161	111,312		225,473
Federal aid		152,196	\$ 180,870	333,066
Property taxes	16,898			16,898
Sales taxes	104,431			104,431
Interest	176			176
Other	1,462			1,462
Transfers in		15,968		15,968
Total Receipts	<u>237,128</u>	<u>279,476</u>	<u>180,870</u>	<u>697,474</u>
Disbursements:				
Highways and streets	201,581			201,581
Airport		277,147		277,147
Total Disbursements	<u>201,581</u>	<u>277,147</u>		<u>478,728</u>
Cash Balance, December 31, 2021	<u>\$ 272,316</u>	<u>\$ 6,991</u>	<u>\$ 180,870</u>	<u>\$ 460,177</u>

CITY OF CALICO ROCK, ARKANSAS
SCHEDULE OF FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2020
(UNAUDITED)

Schedule 3

	General Fund	Special Revenue Funds
	<u> </u>	<u> </u>
Cash Balance, January 1, 2020	\$ 231,836	\$ 133,875
Receipts:		
State aid	38,699	116,633
Federal aid		20,552
Property taxes	33,300	14,127
Franchise fees	60,567	
Sales taxes	466,958	93,392
Interest	541	186
Local permits and fees	3,825	
Other	9,658	
Transfers in		3,600
Total Receipts	<u>613,548</u>	<u>248,490</u>
Disbursements:		
General government	283,877	14,159
Law enforcement	109,100	
Highways and streets		106,117
Public safety	313	
Recreation and culture	79,468	
Airport		20,658
Debt service	31,900	
Transfers out	3,600	
Contribution to water and sewer	56,875	
Total Disbursements	<u>565,133</u>	<u>140,934</u>
Cash Balance, December 31, 2020	<u>\$ 280,251</u>	<u>\$ 241,431</u>

CITY OF CALICO ROCK, ARKANSAS
 COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2020
 (UNAUDITED)

Schedule 4

	Street	Airport Commission	Industrial Development Corporation	Total
Cash Balance, January 1, 2020	\$ 118,560	\$ 1,168	\$ 14,147	\$ 133,875
Receipts:				
State aid	116,633			116,633
Federal aid		20,552		20,552
Property taxes	14,127			14,127
Sales taxes	93,392			93,392
Interest	174		12	186
Transfers in		3,600		3,600
Total Receipts	<u>224,326</u>	<u>24,152</u>	<u>12</u>	<u>248,490</u>
Disbursements:				
General government			14,159	14,159
Highways and streets	106,117			106,117
Airport		20,658		20,658
Total Disbursements	<u>106,117</u>	<u>20,658</u>	<u>14,159</u>	<u>140,934</u>
Cash Balance, December 31, 2020	<u>\$ 236,769</u>	<u>\$ 4,662</u>	<u>\$ 0</u>	<u>\$ 241,431</u>

CITY OF CALICO ROCK, ARKANSAS
OTHER INFORMATION
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020
(UNAUDITED)

Schedule 5

1. Cash balances on the Financial Schedules include demand and savings accounts and certificates of deposit.
2. The General Fund column on the Financial Schedules includes the following bank accounts:
General and Cemetery

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

	December 31, 2021	December 31, 2020
Land	\$ 164,057	\$ 152,057
Buildings	426,173	426,173
Equipment	943,148	926,666
Total	\$ 1,533,378	\$ 1,504,896

4. Outstanding balances at year-end for long-term liabilities are as follows:

	December 31, 2021	December 31, 2020
Notes payable	\$ 36,507	\$ 66,817

5. The City received federal funding in the following amount related to COVID-19 relief:

	December 31, 2021
American Rescue Plan Act (ARPA)	\$ 180,870