

City of Calico Rock, Arkansas

Financial and Compliance Report

December 31, 2023 and 2022

LEGISLATIVE JOINT AUDITING COMMITTEE



CITY OF CALICO ROCK, ARKANSAS
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Arkansas

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Kevin William White, CPA, JD
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, 2023 and 2022, and have issued our report thereon dated August 21, 2024. 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 2023 and 2022:

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 black ink, appearing to read "Kevin White".

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
August 21, 2024
LOM202023

CITY OF CALICO ROCK, ARKANSAS
SCHEDULE OF FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)

Schedule 1

	General Fund	Special Revenue Funds
	<u> </u>	<u> </u>
Cash Balance, January 1, 2023	\$ 325,871	\$ 485,677
Receipts:		
State aid	43,898	251,731
Federal aid		79,832
Property taxes	39,012	14,380
Franchise fees	61,369	
Sales taxes	579,311	115,862
Interest	939	185
Local permits and fees	4,888	
Other	26,741	1,000
Transfers in		3,600
Total Receipts	<u>756,158</u>	<u>466,590</u>
Disbursements:		
General government	365,182	
Law enforcement	150,000	
Highways and streets		237,601
Public safety	840	
Recreation and culture	124,528	
Airport		88,702
Cemetery	1,100	
Debt service	41,608	
Transfers out	3,600	
Contribution to water and sewer	57,931	
Total Disbursements	<u>744,789</u>	<u>326,303</u>
Cash Balance, December 31, 2023	<u>\$ 337,239</u>	<u>\$ 625,964</u>

CITY OF CALICO ROCK, ARKANSAS
 COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (UNAUDITED)

Schedule 2

	Street	Airport Commission	American Rescue Plan Act	Total
Cash Balance, January 1, 2023	\$ 122,779	\$ 18,919	\$ 343,978	\$ 485,677
Receipts:				
State aid	251,731			251,731
Federal aid		79,832		79,832
Property taxes	14,380			14,380
Sales taxes	115,862			115,862
Interest	185			185
Other	1,000			1,000
Transfers in		3,600		3,600
Total Receipts	<u>383,158</u>	<u>83,432</u>		<u>466,590</u>
Disbursements:				
Highways and streets	237,601			237,601
Airport		88,702		88,702
Total Disbursements	<u>237,601</u>	<u>88,702</u>		<u>326,303</u>
Cash Balance, December 31, 2023	<u>\$ 268,337</u>	<u>\$ 13,649</u>	<u>\$ 343,978</u>	<u>\$ 625,964</u>

CITY OF CALICO ROCK, ARKANSAS
SCHEDULE OF FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2022
(UNAUDITED)

Schedule 3

	General Fund	Special Revenue Funds
	<u> </u>	<u> </u>
Cash Balance, January 1, 2022	\$ 303,844	\$ 460,177
Receipts:		
State aid	29,775	106,541
Federal aid		226,202
Property taxes	36,661	17,737
Franchise fees	68,454	
Sales taxes	558,648	111,730
Interest	243	118
Local permits and fees	3,763	
Other	138,573	21,974
Transfers in		3,600
Total Receipts	<u>836,117</u>	<u>487,901</u>
Disbursements:		
General government	448,494	17,760
Law enforcement	150,000	
Highways and streets		391,496
Public safety	590	
Recreation and culture	117,360	
Airport		53,146
Debt service	38,156	
Transfers out	3,600	
Contribution to water and sewer	55,890	
Total Disbursements	<u>814,090</u>	<u>462,402</u>
Cash Balance, December 31, 2022	<u>\$ 325,871</u>	<u>\$ 485,677</u>

CITY OF CALICO ROCK, ARKANSAS
 COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022
 (UNAUDITED)

Schedule 4

	Street	Airport Commission	American Rescue Plan Act	Total
Cash Balance, January 1, 2022	\$ 272,316	\$ 6,991	\$ 180,870	\$ 460,177
Receipts:				
State aid	90,401	16,140		106,541
Federal aid		45,334	180,868	226,202
Property taxes	17,737			17,737
Sales taxes	111,730			111,730
Interest	118			118
Other	21,974			21,974
Transfers in		3,600		3,600
Total Receipts	<u>241,959</u>	<u>65,074</u>	<u>180,868</u>	<u>487,901</u>
Disbursements:				
General government			17,760	17,760
Highways and streets	391,496			391,496
Airport		53,146		53,146
Total Disbursements	<u>391,496</u>	<u>53,146</u>	<u>17,760</u>	<u>462,402</u>
Cash Balance, December 31, 2022	<u>\$ 122,779</u>	<u>\$ 18,919</u>	<u>\$ 343,978</u>	<u>\$ 485,677</u>

CITY OF CALICO ROCK, ARKANSAS
 OTHER INFORMATION
 FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
 (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, 2023	December 31, 2022
Land	\$ 164,057	\$ 164,057
Buildings	426,172	426,172
Equipment	1,207,867	1,196,853
Totals	\$ 1,798,097	\$ 1,787,082

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

	December 31, 2023	December 31, 2022
Financed purchase	\$ 83,909	\$ 122,372

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

	December 31, 2022
American Rescue Plan Act (ARPA)	\$ 180,868