

City of Wiederkehr Village, Arkansas

Financial and Compliance Report

December 31, 2023 and 2022

LEGISLATIVE JOINT AUDITING COMMITTEE



CITY OF WIEDERKEHR VILLAGE, ARKANSAS
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FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

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Arkansas

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Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

City of Wiederkehr Village, 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 Wiederkehr Village, Arkansas, as of and for the years ended December 31, 2023 and 2022, and have issued our report thereon dated May 9, 2024. Management of the City 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 2023 and 2022:

Mayor: Jeff Coley
Recorder/Treasurer: Michelle Robbins

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.

Noncompliance with state law and accepted accounting practices was noted in the office of **Recorder/Treasurer**.

Recorder/Treasurer

The bank accounts were not properly reconciled, and reconciliations were not approved by someone other than the preparer, as required by Ark. Code Ann. § 14-59-108. A similar finding was noted in the previous two reports.

The annual financial statements were not published or posted as required by Ark. Code Ann. § 14-59-116. A similar finding was noted in the previous two reports.

Cash receipts and disbursements journals were not properly posted and reconciled with bank deposits and withdrawals, in noncompliance with Ark. Code Ann. §§ 14-59-108, 110, 111. A similar finding was noted in the previous report.

Minutes, ordinances, and resolutions were not readily available for inspection. In addition, the forementioned documents were not properly signed as required by Ark. Code Ann. § 14-55-205.

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

Handwritten signature of Kevin William White in black ink.

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
May 9, 2024
LOM219623

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

Schedule 1

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2023	\$ 61,428	\$ 57,033
Receipts:		
State aid	760	4,218
Property taxes	4,537	1,361
Sales taxes	48,001	
Interest	8	45
Advertising and promotion taxes	7,015	13,364
Other	727	60
Transfers in		909
Total Receipts	61,048	19,957
Disbursements:		
General government	35,427	4,776
Highways and streets		3,594
Public safety	2,000	
Transfers out	909	
Total Disbursements	38,336	8,370
Cash Balance, December 31, 2023	\$ 84,140	\$ 68,620

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

Schedule 2

	<u>Street</u>	<u>Advertising and Promotion</u>	<u>American Rescue Plan Act</u>	<u>Total</u>
Cash Balance, January 1, 2023	<u>\$ 32,782</u>	<u>\$ 14,721</u>	<u>\$ 9,530</u>	<u>\$ 57,033</u>
Receipts:				
State aid	4,218			4,218
Property taxes	1,361			1,361
Interest	3	42		45
Advertising and promotion taxes		13,364		13,364
Other	60			60
Transfers in		909		909
Total Receipts	<u>5,642</u>	<u>14,315</u>		<u>19,957</u>
Disbursements:				
General government		4,776		4,776
Highways and streets	3,594			3,594
Total Disbursements	<u>3,594</u>	<u>4,776</u>		<u>8,370</u>
Cash Balance, December 31, 2023	<u>\$ 34,830</u>	<u>\$ 24,260</u>	<u>\$ 9,530</u>	<u>\$ 68,620</u>

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

Schedule 3

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2022	\$ 49,124	\$ 28,234
Receipts:		
State aid	746	4,317
Federal aid		4,765
Property taxes	4,405	13,281
Sales taxes	47,200	
Interest	6	11
Advertising and promotion taxes	9,570	12,386
Other	1,762	60
Total Receipts	63,689	34,820
Disbursements:		
General government	37,927	6,021
Highways and streets	11,958	
Public safety	1,500	
Total Disbursements	51,385	6,021
Cash Balance, December 31, 2022	\$ 61,428	\$ 57,033

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

Schedule 4

	<u>Street</u>	<u>Advertising and Promotion</u>	<u>American Rescue Plan Act</u>	<u>Total</u>
Cash Balance, January 1, 2022	\$ 15,122	\$ 8,347	\$ 4,765	\$ 28,234
Receipts:				
State aid	4,317			4,317
Federal aid			4,765	4,765
Property taxes	13,281			13,281
Interest	2	9		11
Advertising and promotion taxes		12,386		12,386
Other	60			60
Total Receipts	<u>17,660</u>	<u>12,395</u>	<u>4,765</u>	<u>34,820</u>
Disbursements:				
General government		<u>6,021</u>		<u>6,021</u>
Cash Balance, December 31, 2022	<u>\$ 32,782</u>	<u>\$ 14,721</u>	<u>\$ 9,530</u>	<u>\$ 57,033</u>

CITY OF WIEDERKEHR VILLAGE, ARKANSAS
OTHER INFORMATION
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
(UNAUDITED)

Schedule 5

1. Cash balances on the Financial Schedules include demand accounts.
2. The General Fund column on the Financial Schedules includes the following bank accounts:
General and Community Development
3. The City did not own any fixed assets as of December 31, 2023 and 2022.
4. The City received federal funding in the following amount related to COVID-19 relief:

	<u>December 31, 2022</u>
American Rescue Plan Act (ARPA)	<u>\$ 4,765</u>