

City of Wilmot, Arkansas

Financial and Compliance Report

December 31, 2022

LEGISLATIVE JOINT AUDITING COMMITTEE



CITY OF WILMOT, ARKANSAS
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FOR THE YEAR ENDED DECEMBER 31, 2022

Financial and Compliance Report

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Arkansas

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Senate Vice Chair



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House Vice Chair

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

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

City of Wilmot, 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 Wilmot, Arkansas, as of and for the year ended December 31, 2022, and have issued our report thereon dated March 25, 2024. These procedures were not performed for the Water and Sewer Fund. 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 2022:

Mayor: Carolyn Harris
Recorder/Treasurer: Ebony Jackson
Police Chief: Felita Miller

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
March 25, 2024
LOM219822

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

Schedule 1

	General Fund	Special Revenue Funds	Debt Service Fund City Hall	Capital Projects Fund City Hall
Cash Balance, January 1, 2022	\$ (1,466)	\$ 40,612	\$ 100	\$ 7
Receipts:				
State aid	11,588	35,916		
Federal aid	51,518	50,966		49,543
Property taxes	20,640	2,729		
Franchise fees	18,451			
Sales taxes	112,893			
Fines, forfeitures, and costs	32,811			
Interest		2		1
Local permits and fees	25			
Sanitation fees	38,064			
Mosquito fees	708			
Donation	300			
Community center rent	6,563			
Loan proceeds				118,556
Other	8,728	20		
Transfers in		200	6,000	
Total Receipts	<u>302,289</u>	<u>89,833</u>	<u>6,000</u>	<u>168,100</u>
Disbursements:				
General government	214,144	29,482	278	168,029
Law enforcement	11,930			
Highways and streets		41,109		
Public safety	3,847	10,725		
Sanitation	42,244			
Recreation and culture	6,026			
Debt service	3,888		5,448	
Transfers out	6,200			
Total Disbursements	<u>288,279</u>	<u>81,316</u>	<u>5,726</u>	<u>168,029</u>
Cash Balance, December 31, 2022	<u>\$ 12,544</u>	<u>\$ 49,129</u>	<u>\$ 374</u>	<u>\$ 78</u>

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

Schedule 2

	Street	Fire Equipment and Training (ACT 833)	Fire Department	Drug Control	American Rescue Plan Act	Total
Cash Balance, January 1, 2022	\$ 1,570	\$ 21,470	\$ 86	\$ 261	\$ 17,225	\$ 40,612
Receipts:						
State aid	35,916					35,916
Federal aid					50,966	50,966
Property taxes	2,729					2,729
Interest		2				2
Other	20					20
Transfers in	200					200
Total Receipts	<u>38,865</u>	<u>2</u>			<u>50,966</u>	<u>89,833</u>
Disbursements:						
General government					29,482	29,482
Highways and streets	41,044			65		41,109
Public safety		10,660	65			10,725
Transfers out						
Total Disbursements	<u>41,044</u>	<u>10,660</u>	<u>65</u>	<u>65</u>	<u>29,482</u>	<u>81,316</u>
Cash Balance, December 31, 2022	<u>\$ (609)</u>	<u>\$ 10,812</u>	<u>\$ 21</u>	<u>\$ 196</u>	<u>\$ 38,709</u>	<u>\$ 49,129</u>

CITY OF WILMOT, ARKANSAS
OTHER INFORMATION
FOR THE YEARS ENDED DECEMBER 31, 2022
(UNAUDITED)

Schedule 3

1. Cash balances on the Financial Schedules include demand and savings accounts.
2. The General Fund column on the Financial Schedules includes the following bank accounts:
General, Sales Tax, Garbage, Community Center, Public Safety, and COPS Grant
3. The Municipality's capital assets records are summarized below:

	<u>December 31, 2022</u>
Land and Buildings	\$ 2,560,476
Equipment	<u>738,894</u>
Total	<u><u>\$ 3,299,370</u></u>

4. The outstanding balance at year-end for long-term liabilities is as follows:

	<u>December 31, 2022</u>
Financed purchases	<u><u>\$ 159,830</u></u>

5. 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><u>\$ 50,966</u></u>