

**City of Wilton, Arkansas**

**Financial and Compliance Report**

**December 31, 2023, 2022, and 2021**

LEGISLATIVE JOINT AUDITING COMMITTEE

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CITY OF WILTON, ARKANSAS  
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# Arkansas

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Senate Chair  
**Sen. John Payton**  
Senate Vice Chair



**Rep. Jimmy Gazaway**  
House Chair  
**Rep. Richard Womack**  
House Vice Chair

**Kevin William White, CPA, JD**  
Legislative Auditor

## LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

### Financial and Compliance Report

City of Wilton, 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 Wilton, Arkansas, as of and for the years ended December 31, 2023, 2022, and 2021, and have issued our report thereon dated September 20, 2024. These procedures were not performed for the Water and Sewer Funds. 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, 2022, and 2021:

Mayor: Rhymond French  
Recorder/Treasurer: Deborah Garrett

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", with a stylized flourish at the end.

Kevin William White, CPA, JD  
Legislative Auditor

Little Rock, Arkansas  
September 20, 2024  
LOM220023

CITY OF WILTON, 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	\$ 29,165	\$ 147,409
Receipts:		
State aid	4,364	40,368
Property taxes	2,878	2,103
Franchise fees	8,246	
Sales taxes	58,773	
Interest	64	217
Other	10	319
Total Receipts	74,335	43,007
Disbursements:		
General government	49,346	15,371
Highways and streets		16,058
Public safety	2,038	3,039
Sanitation	31,060	
Total Disbursements	82,444	34,468
Cash Balance, December 31, 2023	\$ 21,056	\$ 155,948

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

Schedule 2

	Street	Fire Department	American Rescue Plan Act	Total
Cash Balance, January 1, 2023	\$ 63,910	\$ 11,619	\$ 71,880	\$ 147,409
Receipts:				
State aid	24,210	16,158		40,368
Property taxes	2,103			2,103
Interest	173	9	35	217
Other		319		319
Total Receipts	<u>26,486</u>	<u>16,486</u>	<u>35</u>	<u>43,007</u>
Disbursements:				
General government			15,371	15,371
Highways and streets	16,058			16,058
Public safety		3,039		3,039
Total Disbursements	<u>16,058</u>	<u>3,039</u>	<u>15,371</u>	<u>34,468</u>
Cash Balance, December 31, 2023	<u>\$ 74,338</u>	<u>\$ 25,066</u>	<u>\$ 56,544</u>	<u>\$ 155,948</u>

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

Schedule 3

	<u>General Fund</u>	<u>Special Revenue Funds</u>
Cash Balance, January 1, 2022	\$ 35,383	\$ 122,267
Receipts:		
State aid	4,281	36,024
Federal aid		35,946
Property taxes	2,590	1,892
Franchise fees	7,541	
Sales taxes	56,808	
Interest	84	195
Total Receipts	<u>71,304</u>	<u>74,057</u>
Disbursements:		
General government	54,339	
Highways and streets		33,324
Public safety	1,335	15,591
Sanitation	21,848	
Total Disbursements	<u>77,522</u>	<u>48,915</u>
Cash Balance, December 31, 2022	<u>\$ 29,165</u>	<u>\$ 147,409</u>

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

Schedule 4

	Street	Fire Department	American Rescue Plan Act	Total
Cash Balance, January 1, 2022	\$ 70,400	\$ 15,958	\$ 35,909	\$ 122,267
Receipts:				
State aid	24,779	11,245		36,024
Federal aid			35,946	35,946
Property taxes	1,892			1,892
Interest	163	7	25	195
Total Receipts	<u>26,834</u>	<u>11,252</u>	<u>35,971</u>	<u>74,057</u>
Disbursements:				
Highways and streets	33,324			33,324
Public safety		15,591		15,591
Total Disbursements	<u>33,324</u>	<u>15,591</u>		<u>48,915</u>
Cash Balance, December 31, 2022	<u>\$ 63,910</u>	<u>\$ 11,619</u>	<u>\$ 71,880</u>	<u>\$ 147,409</u>

CITY OF WILTON, ARKANSAS  
 SCHEDULE OF FINANCIAL INFORMATION  
 FOR THE YEAR ENDED DECEMBER 31, 2021  
 (UNAUDITED)

Schedule 5

	General Fund	Special Revenue Funds
	<u>          </u>	<u>          </u>
Cash Balance, January 1, 2021	\$ 40,817	\$ 79,185
Receipts:		
State aid	5,832	41,460
Federal aid		35,946
Property taxes	2,587	1,891
Franchise fees	6,805	
Sales taxes	56,157	
Interest	119	194
Other	173	18
Total Receipts	<u>71,673</u>	<u>79,509</u>
Disbursements:		
General government	54,017	43
Highways and streets		31,604
Public safety	1,488	4,780
Sanitation	21,602	
Total Disbursements	<u>77,107</u>	<u>36,427</u>
Cash Balance, December 31, 2021	<u>\$ 35,383</u>	<u>\$ 122,267</u>



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

Schedule 6

	Street	Fire Department	American Rescue Plan Act	Grant	Total
Cash Balance, January 1, 2021	\$ 70,849	\$ 8,354		\$ (18)	\$ 79,185
Receipts:					
State aid	29,082	12,378			41,460
Federal aid			\$ 35,946		35,946
Property taxes	1,891				1,891
Interest	182	6	6		194
Other				18	18
Total Receipts	<u>31,155</u>	<u>12,384</u>	<u>35,952</u>	<u>18</u>	<u>79,509</u>
Disbursements:					
General government			43		43
Highways and streets	31,604				31,604
Public safety		4,780			4,780
Total Disbursements	<u>31,604</u>	<u>4,780</u>	<u>43</u>		<u>36,427</u>
Cash Balance, December 31, 2021	<u>\$ 70,400</u>	<u>\$ 15,958</u>	<u>\$ 35,909</u>	<u>\$ 0</u>	<u>\$ 122,267</u>

CITY OF WILTON, ARKANSAS  
OTHER INFORMATION  
FOR THE YEARS ENDED DECEMBER 31, 2023, 2022, AND 2021  
(UNAUDITED)

Schedule 7

1. Cash balances on the Financial Schedules include demand and savings accounts.

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

	December 31, 2023	December 31, 2022	December 31, 2021
Land	\$ 32,000	\$ 32,000	\$ 32,000
Buildings	54,717	54,717	54,717
Equipment	241,610	240,464	240,511
Totals	<u>\$ 328,327</u>	<u>\$ 327,181</u>	<u>\$ 327,228</u>

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

	December 31, 2022	December 31, 2021
American Rescue Plan Act (ARPA)	<u>\$ 35,946</u>	<u>\$ 35,946</u>