

**City of Caldwell, Arkansas**

**Financial and Compliance Report**

**December 31, 2022**



CITY OF CALDWELL, 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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Legislative Auditor

## LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

### Financial and Compliance Report

City of Caldwell, 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 Caldwell, Arkansas, as of and for the year ended December 31, 2022, and have issued our report thereon dated September 26, 2023. These procedures were not performed for the Water 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: Kevin Middlebrook  
Recorder/Treasurer: Pam Speer

We evaluated the City's compliance with certain state laws concerning general 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  
September 26, 2023  
LOM222722

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

Schedule 1

	General Fund	Special Revenue Funds
	<u>          </u>	<u>          </u>
Cash Balance, January 1, 2022	\$ 619,021	\$ 532,642
Receipts:		
State aid	6,728	66,808
Federal aid		47,237
Property taxes	13,833	1,845
Franchise fees	34,013	
Sales taxes	68,368	68,368
Interest	937	2
Donations	12,457	
Other	7,639	
Total Receipts	<u>143,975</u>	<u>184,260</u>
Disbursements:		
General government	242,178	
Highways and streets		33,534
Public safety	56,955	24,535
Sanitation		28,855
Recreation and culture	522	
Contribution to water department	85,000	
Total Disbursements	<u>384,655</u>	<u>86,924</u>
Cash Balance, December 31, 2022	<u>\$ 378,341</u>	<u>\$ 629,978</u>

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

Schedule 2

	Street	Fire Equipment and Training	Sanitation	American Rescue Plan Act	Total
Cash Balance, January 1, 2022	\$ 211,975	\$ 33,140	\$ 240,289	\$ 47,238	\$ 532,642
Receipts:					
State aid	40,762	26,046			66,808
Federal aid				47,237	47,237
Property taxes	1,845				1,845
Sales taxes			68,368		68,368
Interest	2				2
Total Receipts	<u>42,609</u>	<u>26,046</u>	<u>68,368</u>	<u>47,237</u>	<u>184,260</u>
Disbursements:					
Highways and streets	33,534				33,534
Public safety		24,535			24,535
Sanitation			28,855		28,855
Total Disbursements	<u>33,534</u>	<u>24,535</u>	<u>28,855</u>		<u>86,924</u>
Cash Balance, December 31, 2022	<u>\$ 221,050</u>	<u>\$ 34,651</u>	<u>\$ 279,802</u>	<u>\$ 94,475</u>	<u>\$ 629,978</u>

CITY OF CALDWELL, ARKANSAS  
 OTHER INFORMATION  
 FOR THE YEAR ENDED DECEMBER 31, 2022  
 (UNAUDITED)

Schedule 3

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 Volunteer Fire Fighters Fund
3. The Municipality's capital assets records are summarized below:

	December 31, 2022
Land	\$ 21,862
Buildings	440,316
Equipment	298,115
Total	\$ 760,293

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

	December 31, 2022
American Rescue Plan Act (ARPA)	\$ 47,237