

Town of Amagon, Arkansas

Financial and Compliance Report

December 31, 2022

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF AMAGON, ARKANSAS
TABLE OF CONTENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

Financial and Compliance Report

	<u>Schedule</u>
Schedule of Financial Information (Unaudited)	1
Combining Schedule of Financial Information – Special Revenue Funds (Unaudited)	2
Other Information (Unaudited)	3

Arkansas

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Senate Chair
Sen. John Payton
Senate Vice Chair



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

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

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

Town of Amagon, 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 Town of Amagon, 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 Sewer Fund. Management of the Town 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: Daniel Riley
Recorder: Genette Brumley
Treasurer: Vacant

We evaluated the Town'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 Town 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 Roger A. Norman in cursive.

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

Little Rock, Arkansas
March 25, 2024
LOM300622

TOWN OF AMAGON, 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	\$ 9,552	\$ 20,652
Receipts:		
State aid	1,029	5,957
Federal aid		9,323
Property taxes	1,876	378
Franchise fees	4,177	
Sales taxes	10,912	
Interest	11	6
Local permits and fees	5,313	
Total Receipts	<u>23,318</u>	<u>15,664</u>
Disbursements:		
General government	29,580	
Highways and streets		5,381
Total Disbursements	<u>29,580</u>	<u>5,381</u>
Cash Balance, December 31, 2022	<u>\$ 3,290</u>	<u>\$ 30,935</u>

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

Schedule 2

	<u>Street</u>	<u>American Rescue Plan Act</u>	<u>Total</u>
Cash Balance, January 1, 2022	\$ 11,329	\$ 9,323	\$ 20,652
Receipts:			
State aid	5,957		5,957
Federal aid		9,323	9,323
Property taxes	378		378
Interest	6		6
Total Receipts	<u>6,341</u>	<u>9,323</u>	<u>15,664</u>
Disbursements:			
Highways and streets	<u>5,381</u>		<u>5,381</u>
Cash Balance, December 31, 2022	<u>\$ 12,289</u>	<u>\$ 18,646</u>	<u>\$ 30,935</u>

TOWN OF AMAGON, ARKANSAS
 OTHER INFORMATION
 FOR THE YEAR ENDED DECEMBER 31, 2022
 (UNAUDITED)

Schedule 3

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 Payroll Liability
3. The Municipality's capital assets records are summarized below:

	December 31, 2022
Land and Building	\$ 247,100
Equipment	49,158
Total	\$ 296,258

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

	December 31, 2022
American Rescue Plan Act (ARPA)	\$ 9,323