

Town of Big Flat, Arkansas

Financial and Compliance Report

December 31, 2023 and 2022

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF BIG FLAT, ARKANSAS
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Arkansas

Sen. David Wallace
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

Town of Big Flat, 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 Big Flat, Arkansas, as of and for the years ended December 31, 2023 and 2022, and have issued our report thereon dated August 20, 2024. These procedures were not performed for the Water Fund. Management of the Town is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

The finding contained in this section relates to the following officials who held office during 2023 and 2022:

Mayor: Glenda Wiseman
Recorder/Treasurer: Mike Treat

We evaluated the Town'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 **Mayor**.

Mayor

The governing body did not review the prior report at the first regularly scheduled meeting following receipt of the report, as required by Ark. Code Ann. § 10-4-418.

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

A handwritten signature in black ink, appearing to read "Kevin White".

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
August 20, 2024
LOM302023

TOWN OF BIG FLAT, 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 | \$ 89,617 | \$ 47,963 |
| Receipts: | | |
| State aid | 20,330 | 22,423 |
| Property taxes | 2,665 | 1,029 |
| Franchise fees | 3,888 | |
| Sales taxes | 31,106 | |
| Interest | 60 | 46 |
| County aid | 5,263 | |
| Rent | 8,228 | |
| Other | 6,724 | |
| Transfers in | | 1 |
| Total Receipts | 78,264 | 23,499 |
| Disbursements: | | |
| General government | 29,693 | |
| Highways and streets | 588 | 5,287 |
| Public safety | 10,274 | |
| Sanitation | 11,410 | |
| Recreation and culture | 6,597 | 4,446 |
| Transfers out | 1 | |
| Total Disbursements | 58,563 | 9,733 |
| Cash Balance, December 31, 2023 | \$ 109,318 | \$ 61,729 |

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

Schedule 2

| | Street | Playground Fund | American Recovery Plan Act | Community Center Project Fund | Total |
|---------------------------------|-----------|-----------------|-------------------------------|----------------------------------|-----------|
| Cash Balance, January 1, 2023 | \$ 21,971 | \$ 4,446 | \$ 21,546 | | \$ 47,963 |
| Receipts: | | | | | |
| State aid | 7,423 | | | \$ 15,000 | 22,423 |
| Property taxes | 1,029 | | | | 1,029 |
| Interest | 46 | | | | 46 |
| Transfers in | | | 1 | | 1 |
| Total Receipts | 8,498 | | 1 | 15,000 | 23,499 |
| Disbursements: | | | | | |
| Highways and streets | 5,287 | | | | 5,287 |
| Recreation and culture | | 4,446 | | | 4,446 |
| Total Disbursements | 5,287 | 4,446 | | | 9,733 |
| Cash Balance, December 31, 2023 | \$ 25,182 | \$ 0 | \$ 21,547 | \$ 15,000 | \$ 61,729 |

TOWN OF BIG FLAT, ARKANSAS
 SCHEDULE OF FINANCIAL INFORMATION
 FOR THE YEAR ENDED DECEMBER 31, 2022
 (UNAUDITED)

Schedule 3

| | General Fund | Special Revenue Funds |
|---------------------------------|-------------------|-----------------------------|
| | <u> </u> | <u> </u> |
| Cash Balance, January 1, 2022 | \$ 81,603 | \$ 103,692 |
| Receipts: | | |
| State aid | 18,581 | 7,597 |
| Federal aid | | 10,773 |
| Property taxes | 2,391 | 923 |
| Franchise fees | 3,399 | |
| Sales taxes | 27,009 | |
| Interest | 58 | 42 |
| County aid | 5,263 | |
| Rent | 9,691 | |
| Other | 7,609 | |
| Total Receipts | <u>74,001</u> | <u>19,335</u> |
| Disbursements: | | |
| General government | 29,443 | |
| Highways and streets | | 6,503 |
| Public safety | 11,300 | |
| Sanitation | 9,210 | |
| Recreation and culture | 16,034 | 68,561 |
| Total Disbursements | <u>65,987</u> | <u>75,064</u> |
| Cash Balance, December 31, 2022 | <u>\$ 89,617</u> | <u>\$ 47,963</u> |

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

Schedule 4

| | <u>Street</u> | <u>Playground Fund</u> | <u>American Recovery Plan Act</u> | <u>Total</u> |
|---------------------------------|------------------|------------------------|---------------------------------------|------------------|
| Cash Balance, January 1, 2022 | \$ 19,912 | \$ 73,007 | \$ 10,773 | \$ 103,692 |
| Receipts: | | | | |
| State aid | 7,597 | | | 7,597 |
| Federal aid | | | 10,773 | 10,773 |
| Property taxes | 923 | | | 923 |
| Interest | 42 | | | 42 |
| Total Receipts | <u>8,562</u> | | <u>10,773</u> | <u>19,335</u> |
| Disbursements: | | | | |
| Highways and streets | 6,503 | | | 6,503 |
| Recreation and culture | | 68,561 | | 68,561 |
| Total Disbursements | <u>6,503</u> | <u>68,561</u> | | <u>75,064</u> |
| Cash Balance, December 31, 2022 | <u>\$ 21,971</u> | <u>\$ 4,446</u> | <u>\$ 21,546</u> | <u>\$ 47,963</u> |

TOWN OF BIG FLAT, ARKANSAS
 OTHER INFORMATION
 FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
 (UNAUDITED)

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, Building, and Fire Department

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

| | December 31, 2023 | December 31, 2022 | |
|-----------|----------------------|----------------------|--|
| Land | \$ 47,422 | \$ 47,422 | |
| Buildings | 225,760 | 225,760 | |
| Equipment | 328,137 | 323,087 | |
| Totals | \$ 601,319 | \$ 596,269 | |

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

| | December 31, 2022 |
|---------------------------------|----------------------|
| American Rescue Plan Act (ARPA) | \$ 10,773 |