

Town of Bigelow, Arkansas

Financial and Compliance Report

December 31, 2023 and 2022

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF BIGELOW, 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

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

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

Town of Bigelow, 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 Bigelow, Arkansas, as of and for the years ended December 31, 2023 and 2022, and have issued our report thereon dated April 10, 2024. These procedures were not performed for the Water and Sewer Funds. Management of the Town is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

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

Mayor: Bradley Akridge
Recorder/Treasurer: Diana Clements

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 the **Mayor**.

Mayor

The minutes of the governing body did not document the review of the prior report by the governing body, as required by Ark. Code Ann. § 10-4-418. A similar finding was noted in the previous 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

A handwritten signature in cursive script that reads "Roger A. Norman".

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

Little Rock, Arkansas
April 10, 2024
LOM302123

TOWN OF BIGELOW, 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	\$ 15,040	\$ 95,443
Receipts:		
State aid	5,352	54,253
Federal aid		25,000
Property taxes	12,405	2,846
Franchise fees	19,807	
Sales taxes	32,348	
Local permits and fees		500
Rental income	2,090	
Other	7,702	350
Total Receipts	<u>79,704</u>	<u>82,949</u>
Disbursements:		
General government	76,867	
Highways and streets		16,106
Public safety		11,333
Debt service		5,857
Total Disbursements	<u>76,867</u>	<u>33,296</u>
Cash Balance, December 31, 2023	<u>\$ 17,877</u>	<u>\$ 145,096</u>

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

Schedule 2

	Street	Fire	American Rescue Plan Act	Total
Cash Balance, January 1, 2023	\$ 47,520	\$ 13,356	\$ 34,567	\$ 95,443
Receipts:				
State aid	44,906	9,347		54,253
Federal aid			25,000	25,000
Property taxes	2,846			2,846
Local permits and fees		500		500
Other		350		350
Total Receipts	<u>47,752</u>	<u>10,197</u>	<u>25,000</u>	<u>82,949</u>
Disbursements:				
Highways and streets	16,106			16,106
Public safety		11,333		11,333
Debt service		5,857		5,857
Total Disbursements	<u>16,106</u>	<u>17,190</u>		<u>33,296</u>
Cash Balance, December 31, 2023	<u>\$ 79,166</u>	<u>\$ 6,363</u>	<u>\$ 59,567</u>	<u>\$ 145,096</u>

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

Schedule 3

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2022	\$ 28,673	\$ 108,445
Receipts:		
State aid	5,251	38,888
Federal aid		17,886
Franchise fees	22,284	
Sales taxes	31,448	
Local permits and fees		425
Rental income	1,850	
Other	3,915	225
Total Receipts	<u>64,748</u>	<u>57,424</u>
Disbursements:		
General government	69,190	2,160
Highways and streets		53,838
Public safety		8,961
Wastewater	9,191	
Debt service		5,467
Total Disbursements	<u>78,381</u>	<u>70,426</u>
Cash Balance, December 31, 2022	<u>\$ 15,040</u>	<u>\$ 95,443</u>

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

Schedule 4

	Street	Fire	American Rescue Plan Act	Total
Cash Balance, January 1, 2022	\$ 70,968	\$ 18,636	\$ 18,841	\$ 108,445
Receipts:				
State aid	30,390	8,498		38,888
Federal aid			17,886	17,886
Local permits and fees		425		425
Other		225		225
Total Receipts	<u>30,390</u>	<u>9,148</u>	<u>17,886</u>	<u>57,424</u>
Disbursements:				
General government			2,160	2,160
Highways and streets	53,838			53,838
Public safety		8,961		8,961
Debt service		5,467		5,467
Total Disbursements	<u>53,838</u>	<u>14,428</u>	<u>2,160</u>	<u>70,426</u>
Cash Balance, December 31, 2022	<u>\$ 47,520</u>	<u>\$ 13,356</u>	<u>\$ 34,567</u>	<u>\$ 95,443</u>

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

Schedule 5

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

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

	December 31, 2023	December 31, 2022
Land	\$ 3,000	\$ 3,000
Buildings	164,876	164,876
Equipment	422,262	455,021
	<u>590,138</u>	<u>622,897</u>
Totals	<u>\$ 590,138</u>	<u>\$ 622,897</u>

3. Outstanding balances at year-end for long-term liabilities are as follows:

	December 31, 2023	December 31, 2022
Financed purchases	\$ 1,171	\$ 7,028

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

	December 31, 2023	December 31, 2022
American Rescue Plan Act (passed through from Perry County)	\$ 25,000	
American Rescue Plan Act (ARPA)		\$ 17,886
	<u>25,000</u>	<u>17,886</u>
Totals	<u>\$ 25,000</u>	<u>\$ 17,886</u>