

**Town of Bodcaw, Arkansas**

**Financial and Compliance Report**

**December 31, 2023 and 2022**

**LEGISLATIVE JOINT AUDITING COMMITTEE**

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TOWN OF BODCAW, ARKANSAS  
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# Arkansas

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**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 Bodcaw, 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 Bodcaw, Arkansas, as of and for the years ended December 31, 2023 and 2022, and have issued our report thereon dated July 24, 2024. These procedures were not performed for the Water Department. 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 2023 and 2022:

Mayor: Kimberly Hernandez  
Recorder/Treasurer: Martha May

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

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

Kevin William White, CPA, JD  
Legislative Auditor

Little Rock, Arkansas  
July 24, 2024  
LOM302923

TOWN OF BODCAW, ARKANSAS  
SCHEDULE OF FINANCIAL INFORMATION  
FOR THE YEAR ENDED DECEMBER 31, 2023  
(UNAUDITED)

Schedule 1

	<u>General Fund</u>	<u>Special Revenue Funds</u>
Cash Balance, January 1, 2023	\$ 11,361	\$ 71,595
Receipts:		
State aid	1,840	20,540
Property taxes	4,224	1,261
Sales taxes	15,811	
Interest	7	9
Other		1,928
Total Receipts	<u>21,882</u>	<u>23,738</u>
Disbursements:		
General government	2,585	
Highways and streets		9,040
Public safety		18,708
Sanitation	14,470	
Water		24,716
Total Disbursements	<u>17,055</u>	<u>52,464</u>
Cash Balance, December 31, 2023	<u>\$ 16,188</u>	<u>\$ 42,869</u>

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

Schedule 2

	Street	Act 833	American Rescue Plan Act	Total
Cash Balance, January 1, 2023	\$ 15,832	\$ 29,244	\$ 26,519	\$ 71,595
Receipts:				
State aid	10,207	10,333		20,540
Property taxes	1,261			1,261
Interest	9			9
Other		1,928		1,928
Total Receipts	<u>11,477</u>	<u>12,261</u>		<u>23,738</u>
Disbursements:				
Highways and streets	9,040			9,040
Public safety		18,708		18,708
Water			24,716	24,716
Total Disbursements	<u>9,040</u>	<u>18,708</u>	<u>24,716</u>	<u>52,464</u>
Cash Balance, December 31, 2023	<u>\$ 18,269</u>	<u>\$ 22,797</u>	<u>\$ 1,803</u>	<u>\$ 42,869</u>

TOWN OF BODCAW, 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	\$ 8,584	\$ 49,078
Receipts:		
State aid	1,805	19,842
Federal aid		13,259
Property taxes	5,014	1,426
Sales taxes	14,825	
Interest	6	6
Transfers in		1,462
Total Receipts	<u>21,650</u>	<u>35,995</u>
Disbursements:		
General government	2,586	
Highways and streets		9,188
Public safety		4,290
Sanitation	14,825	
Transfers out	1,462	
Total Disbursements	<u>18,873</u>	<u>13,478</u>
Cash Balance, December 31, 2022	<u>\$ 11,361</u>	<u>\$ 71,595</u>

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

Schedule 4

	<u>Street</u>	<u>Act 833</u>	<u>American Rescue Plan Act</u>	<u>Total</u>
Cash Balance, January 1, 2022	\$ 11,679	\$ 24,139	\$ 13,260	\$ 49,078
Receipts:				
State aid	10,447	9,395		19,842
Federal aid			13,259	13,259
Property taxes	1,426			1,426
Interest	6			6
Transfers in	1,462			1,462
Total Receipts	<u>13,341</u>	<u>9,395</u>	<u>13,259</u>	<u>35,995</u>
Disbursements:				
Highways and streets	9,188			9,188
Public safety		4,290		4,290
Total Disbursements	<u>9,188</u>	<u>4,290</u>		<u>13,478</u>
Cash Balance, December 31, 2022	<u>\$ 15,832</u>	<u>\$ 29,244</u>	<u>\$ 26,519</u>	<u>\$ 71,595</u>

TOWN OF BODCAW, 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	\$ 3,100	\$ 3,100
Buildings	65,000	65,000
Equipment	121,542	116,270
Totals	\$ 189,642	\$ 184,370

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

	December 31, 2022
American Rescue Plan Act (ARPA)	\$ 13,259