

**Town of Cash, Arkansas**

**Financial and Compliance Report**

**December 31, 2021**

LEGISLATIVE JOINT AUDITING COMMITTEE

---



TOWN OF CASH, ARKANSAS  
TABLE OF CONTENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021

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

**Sen. Ronald Caldwell**  
Senate Chair  
**Sen. Gary Stubblefield**  
Senate Vice Chair



**Rep. Richard Womack**  
House Chair  
**Rep. Nelda Speaks**  
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 Cash, 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 Cash, Arkansas, as of and for the year ended December 31, 2021, and have issued our report thereon dated August 31, 2022. These procedures were not performed for the Water and Sewer 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 relate to the following officials who held office during 2021:

Mayor: Michael Cureton  
Recorder/Treasurer: Terri Cureton  
Police Chief: Paul Slagley

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 was noted in the offices of **Mayor and Police Chief**.

#### **Mayor and Police Chief**

Fines and costs revenue of \$84,656 exceeded 30% of the Town's total expenditures in the preceding year by \$7,967, in noncompliance with Ark. Code Ann § 12-8-403. This revenue was generated from traffic offense citations written by or arrests made by the Town's law enforcement personnel or from ancillary actions related to the enforcement of traffic offenses.

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  
August 31, 2022  
LOM303721

TOWN OF CASH, ARKANSAS  
SCHEDULE OF FINANCIAL INFORMATION  
FOR THE YEAR ENDED DECEMBER 31, 2021  
(UNAUDITED)

Schedule 1

	General Fund	Special Revenue Funds
	<u>          </u>	<u>          </u>
Cash Balance, January 1, 2021	\$ 72,957	\$ 75,579
Receipts:		
State aid	5,384	26,946
Federal aid		37,293
Property taxes	10,087	3,468
Franchise fees	7,178	
Sales taxes	122,190	
Fines, forfeitures, and costs	84,656	
Interest	55	43
Sanitation fees	20,530	
Rent	10,175	
Other	11,665	71
Total Receipts	<u>271,920</u>	<u>67,821</u>
Disbursements:		
General government	118,236	
Law enforcement	113,933	
Highways and streets		8,549
Social services	4,017	
Wastewater	10,000	
Debt service		2,461
Total Disbursements	<u>246,186</u>	<u>11,010</u>
Cash Balance, December 31, 2021	<u>\$ 98,691</u>	<u>\$ 132,390</u>

TOWN OF CASH, ARKANSAS  
 COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 2021  
 (UNAUDITED)

Schedule 2

	Street	Community Center Grant	American Rescue Plan	Total
Cash Balance, January 1, 2021	\$ 75,478	\$ 101		\$ 75,579
Receipts:				
State aid	26,946			26,946
Federal aid			\$ 37,293	37,293
Property taxes	3,468			3,468
Interest	43			43
Other	60	11		71
Total Receipts	<u>30,517</u>	<u>11</u>	<u>37,293</u>	<u>67,821</u>
Disbursements:				
Highways and streets	8,549			8,549
Debt service	2,461			2,461
Total Disbursements	<u>11,010</u>			<u>11,010</u>
Cash Balance, December 31, 2021	<u>\$ 94,985</u>	<u>\$ 112</u>	<u>\$ 37,293</u>	<u>\$ 132,390</u>

TOWN OF CASH, ARKANSAS  
OTHER INFORMATION  
FOR THE YEAR ENDED DECEMBER 31, 2021  
(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, Traffic Ticket, General Investors, Gymnasium, Park, and Community Center
3. The Municipality's capital assets records are summarized below:

	December 31, 2021
	<hr/>
Land	\$ 21,010
Buildings	185,460
Equipment	<hr/> 240,017
Total	<hr/> <hr/> \$ 446,487

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

	December 31, 2021
	<hr/>
American Rescue Plan Act (ARPA)	<hr/> <hr/> \$ 37,293