

Town of Caulksville , Arkansas

Financial and Compliance Report

December 31, 2023

*Including Financial Information
For
December 31, 2022 and 2021*

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF CAULKSVILLE, 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

Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

Town of Caulksville , 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 Caulksville , Arkansas, as of and for the year ended December 31, 2023. Additionally, we requested certain cash basis information and your acknowledgement of compliance with certain state laws and accepted accounting practices for the years ended December 31, 2022, and 2021, and have issued our report thereon dated July 11, 2024. 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, 2022, and 2021:

Mayor: Scott Lee
Recorder/Treasurer: Bobby McCartney

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.

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 11, 2024
LOM303823

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

Schedule 1

	General Fund	Special Revenue Fund (Street)
	<u> </u>	<u> </u>
Cash Balance, January 1, 2023	\$ 127,321	\$ 261,050
Receipts:		
State aid	102,341	12,991
Property taxes	4,461	3,937
Franchise fees	7,493	
Sales taxes	23,066	
Interest	2,056	3,523
Other	1,200	
Transfers in	5,343	
Total Receipts	<u>145,960</u>	<u>20,451</u>
Disbursements:		
General government	26,885	
Highways and streets		16,679
Sanitation	15,826	
Recreation and culture	92,713	
Transfers out		5,343
Total Disbursements	<u>135,424</u>	<u>22,022</u>
Cash Balance, December 31, 2023	<u>\$ 137,857</u>	<u>\$ 259,479</u>

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

Schedule 2

	General Fund	Special Revenue Funds
	<u> </u>	<u> </u>
Cash Balance, January 1, 2022	\$ 127,133	\$ 255,013
Receipts:		
State aid	2,297	13,296
Federal aid		21,651
Property taxes	4,259	3,759
Franchise fees	6,024	
Sales taxes	21,951	
Interest	391	962
Transfers in	5,060	
Total Receipts	<u>39,982</u>	<u>39,668</u>
Disbursements:		
General government	23,968	21,651
Highways and streets		6,920
Sanitation	15,826	
Transfers out		5,060
Total Disbursements	<u>39,794</u>	<u>33,631</u>
Cash Balance, December 31, 2022	<u>\$ 127,321</u>	<u>\$ 261,050</u>

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

Schedule 3

	<u>Street</u>	<u>American Rescue Plan Act (ARPA)</u>	<u>Total</u>
Cash Balance, January 1, 2022	<u>\$ 255,013</u>		<u>\$ 255,013</u>
Receipts:			
State aid	13,296		13,296
Federal aid		\$ 21,651	21,651
Property taxes	3,759		3,759
Interest	962		962
Total Receipts	<u>18,017</u>	<u>21,651</u>	<u>39,668</u>
Disbursements:			
General government		21,651	21,651
Highways and streets	6,920		6,920
Transfers out	5,060		5,060
Total Disbursements	<u>11,980</u>	<u>21,651</u>	<u>33,631</u>
Cash Balance, December 31, 2022	<u>\$ 261,050</u>	<u>\$ 0</u>	<u>\$ 261,050</u>

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

Schedule 4

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2021	\$ 104,919	\$ 252,944
Receipts:		
State aid	3,294	16,373
Federal aid		21,651
Property taxes	4,019	3,458
Franchise fees	4,997	
Sales taxes	25,260	
Interest	1,352	2,135
Transfers in	4,837	
Total Receipts	43,759	43,617
Disbursements:		
General government	5,719	21,651
Highways and streets		15,060
Sanitation	15,826	
Transfers out		4,837
Total Disbursements	21,545	41,548
Cash Balance, December 31, 2021	\$ 127,133	\$ 255,013

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

Schedule 5

	<u>Street</u>	<u>American Rescue Plan Act (ARPA)</u>	<u>Total</u>
Cash Balance, January 1, 2021	\$ 252,944		\$ 252,944
Receipts:			
State aid	16,373		16,373
Federal aid		\$ 21,651	21,651
Property taxes	3,458		3,458
Interest	2,135		2,135
Total Receipts	<u>21,966</u>	<u>21,651</u>	<u>43,617</u>
Disbursements:			
General government		21,651	21,651
Highways and streets	15,060		15,060
Transfers out	4,837		4,837
Total Disbursements	<u>19,897</u>	<u>21,651</u>	<u>41,548</u>
Cash Balance, December 31, 2021	<u>\$ 255,013</u>	<u>\$ 0</u>	<u>\$ 255,013</u>

TOWN OF CAULKSVILLE, ARKANSAS
 OTHER INFORMATION
 FOR THE YEARS ENDED DECEMBER 31, 2023, 2022, AND 2021
 (UNAUDITED)

Schedule 6

1. Cash balances on the Financial Schedules include demand accounts and certificates of deposit.

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

	December 31, 2023	December 31, 2022	December 31, 2021
Land	\$ 1,500	\$ 1,500	\$ 1,500
Buildings	12,180	12,180	12,180
Equipment	26,403	26,403	26,403
Totals	<u>\$ 40,083</u>	<u>\$ 40,083</u>	<u>\$ 40,083</u>

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

	December 31, 2022	December 31, 2021
American Rescue Plan Act (ARPA)	<u>\$ 21,651</u>	<u>\$ 21,651</u>