

Town of Concord, Arkansas

Financial and Compliance Report

December 31, 2023

*Including Financial Information
For
December 31, 2022*

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF CONCORD, ARKANSAS
TABLE OF CONTENTS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

Financial and Compliance Report		<u>Schedule</u>
	2023	
Schedule of Financial Information (Unaudited)		1
Combining Schedule of Financial Information – Special Revenue Funds (Unaudited)		2
	2022	
Schedule of Financial Information (Unaudited)		3
Combining Schedule of Financial Information – Special Revenue Funds (Unaudited)		4
	2023 and 2022	
Other Information (Unaudited)		5

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 Concord, 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 Concord, Arkansas, as of and for the year ended December 31, 2023. Additionally, we requested certain cash basis information and your acknowledgment of compliance with certain state laws and accepted accounting practices for the year ended December 31, 2022, and have issued our report thereon dated August 29, 2024. 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: Rodney Brackett
Recorder/Treasurer: Kelly Carpenter
District Court Clerk: Pamela Davis
Police Chief: William Baker (appointed May 1, 2022)
Darriel Ezell (resigned April 30, 2022)

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 minutes of the governing body did not document the review of the findings and recommendations and the action taken by the governing body for the prior 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 29, 2024
LOM304123

TOWN OF CONCORD, 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	\$ 84,632	\$ 115,095
Receipts:		
State aid	100,368	16,028
Property taxes	13,123	647
Franchise fees	12,302	
Sales taxes	81,247	
Fines, forfeitures, and costs	26,888	365
Interest		216
Local permits and fees	1,155	
Other	11,930	
Total Receipts	247,013	17,256
Disbursements:		
General government	20,690	
Law enforcement	59,393	523
Highways and streets		15,877
Public safety	2,761	
Recreation and culture	42,603	4,196
Total Disbursements	125,447	20,596
Cash Balance, December 31, 2023	\$ 206,198	\$ 111,755

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

Schedule 2

	Street	Court Automation	American Rescue Plan Act	Total
Cash Balance, January 1, 2023	\$ 77,695	\$ 1,727	\$ 35,673	\$ 115,095
Receipts:				
State aid	16,028			16,028
Property taxes	647			647
Fines, forfeitures, and costs		365		365
Interest	216			216
Total Receipts	<u>16,891</u>	<u>365</u>		<u>17,256</u>
Disbursements:				
Law enforcement		523		523
Highways and streets	15,877			15,877
Recreation and culture			4,196	4,196
Total Disbursements	<u>15,877</u>	<u>523</u>	<u>4,196</u>	<u>20,596</u>
Cash Balance, December 31, 2023	<u>\$ 78,709</u>	<u>\$ 1,569</u>	<u>\$ 31,477</u>	<u>\$ 111,755</u>

TOWN OF CONCORD, 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	\$ 58,205	\$ 102,657
Receipts:		
State aid	2,834	16,404
Federal aid		24,136
Property taxes	11,255	615
Franchise fees	13,602	
Sales taxes	70,650	
Fines, forfeitures, and costs	20,599	195
Interest		60
Local permits and fees	930	
Donations	12,500	
Other	292	
Total Receipts	<u>132,662</u>	<u>41,410</u>
Disbursements:		
General government	27,413	
Law enforcement	52,919	
Highways and streets		17,405
Public safety	3,592	
Recreation and culture	22,311	11,567
Total Disbursements	<u>106,235</u>	<u>28,972</u>
Cash Balance, December 31, 2022	<u>\$ 84,632</u>	<u>\$ 115,095</u>

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

Schedule 4

	Street	Court Automation	American Rescue Plan Act	Total
Cash Balance, January 1, 2022	\$ 78,021	\$ 1,532	\$ 23,104	\$ 102,657
Receipts:				
State aid	16,404			16,404
Federal aid			24,136	24,136
Property taxes	615			615
Fines, forfeitures, and costs		195		195
Interest	60			60
Total Receipts	<u>17,079</u>	<u>195</u>	<u>24,136</u>	<u>41,410</u>
Disbursements:				
Highways and streets	17,405			17,405
Recreation and culture			11,567	11,567
Total Disbursements	<u>17,405</u>		<u>11,567</u>	<u>28,972</u>
Cash Balance, December 31, 2022	<u>\$ 77,695</u>	<u>\$ 1,727</u>	<u>\$ 35,673</u>	<u>\$ 115,095</u>

TOWN OF CONCORD, 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. Cash balances at year-end in the custodial fund are as follows:

	December 31, 2023	December 31, 2022
District Court	\$ 2,075	\$ 4,715

These balances represent fines, forfeitures, and costs that have not been transferred to the appropriate entities.

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

	December 31, 2023	December 31, 2022
Land	\$ 22,501	\$ 22,501
Buildings & Improvements	247,744	225,164
Equipment	139,232	116,547
Totals	\$ 409,477	\$ 364,212

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

	December 31, 2022
American Rescue Plan Act (ARPA)	\$ 24,136