

**Town of Dell, Arkansas**

**Financial and Compliance Report**

**December 31, 2023**



TOWN OF DELL, ARKANSAS  
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FOR THE YEAR ENDED DECEMBER 31, 2023

Financial and Compliance Report

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# Arkansas

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Senate Vice Chair



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House Vice Chair

**Kevin William White, CPA, JD**  
Legislative Auditor

## LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

### Financial and Compliance Report

Town of Dell, 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 Dell, Arkansas, as of and for the year ended December 31, 2023, and have issued our report thereon dated June 20, 2024. These procedures were not performed for the Water and Sewer and Sanitation Departments. 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:

Mayor: Danny Moody  
Recorder/Treasurer: Rebecca Cooper  
District Court Clerk: Gaye Moody

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  
June 20, 2024  
LOM304923

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

Schedule 1

	General Fund	Special Revenue Funds
	<u>          </u>	<u>          </u>
Cash Balance, January 1, 2023	\$ 1,429,954	\$ 129,323
Receipts:		
State aid	109,859	16,365
Property taxes	16,770	4,190
Franchise fees	18,482	
Sales taxes	56,238	
Fines, forfeitures, and costs	276	
Interest	22,714	255
Local permits and fees	126,282	
Payment in lieu of taxes	96,265	
Contribution from water department	85,004	
Other	10,272	
Total Receipts	<u>542,162</u>	<u>20,810</u>
Disbursements:		
General government	173,607	
Law enforcement	5,192	
Highways and streets		7,760
Public safety	27,775	
Sanitation	4,943	
Recreation and culture	76,219	
Total Disbursements	<u>287,736</u>	<u>7,760</u>
Cash Balance, December 31, 2023	<u>\$ 1,684,380</u>	<u>\$ 142,373</u>

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

Schedule 2

	Street	American Rescue Plan Act	Total
Cash Balance, January 1, 2023	\$ 90,580	\$ 38,743	\$ 129,323
Receipts:			
State aid	16,365		16,365
Property taxes	4,190		4,190
Interest	255		255
Total Receipts	20,810		20,810
Disbursements:			
Highways and streets	7,760		7,760
Cash Balance, December 31, 2023	\$ 103,630	\$ 38,743	\$ 142,373

TOWN OF DELL, ARKANSAS  
OTHER INFORMATION  
FOR THE YEAR ENDED DECEMBER 31, 2023  
(UNAUDITED)

Schedule 3

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

2. The cash balance at year-end in the custodial fund is as follows:

	December 31, 2023
District Court	\$ 1

This balance represents interest that has not been transferred to the appropriate entities.

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

	December 31, 2023
Land	\$ 271,902
Buildings	1,524,277
Equipment	680,890
Total	\$ 2,477,069

4. The Town of Dell completed construction of a new water plant in 2017. The council agreed for the General Fund to loan \$1,362,525 (\$865,280 in 2016 and \$497,245 in 2017) to the Water Department for this construction. The payment schedule reflects monthly payments of \$6,505 being made from the Water Department to General Fund beginning June 1, 2017 through May 1, 2047, with an interest rate of 4%.

	December 31, 2023
Loan receivable from Water Department	\$ 1,185,434