

Town of Guion, Arkansas

Financial and Compliance Report

December 31, 2021 and 2020

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF GUION, ARKANSAS
TABLE OF CONTENTS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

Financial and Compliance Report

	<u>Schedule</u>
2021	
Schedule of Financial Information (Unaudited)	1
Combining Schedule of Financial Information – Special Revenue Funds (Unaudited)	2
2020	
Schedule of Financial Information (Unaudited)	3
Combining Schedule of Financial Information – Special Revenue Funds (Unaudited)	4
2021 and 2020	
Other Information (Unaudited)	5

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 Guion, 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 Guion, Arkansas, as of and for the years ended December 31, 2021 and 2020, and have issued our report thereon dated October 27, 2022. 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 2021 and 2020:

Mayor: Kathy Roberts
Recorder/Treasurer: Stacie Engles

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 cursive script that reads "Roger A. Norman".

Roger A. Norman, JD, CPA, CFE, CFF
Legislative Auditor

Little Rock, Arkansas
October 27, 2022
LOM307221

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

Schedule 1

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2021	\$ 353,641	\$ 143,920
Receipts:		
State aid	1,347	23,327
Federal aid		33,634
Property taxes	39,957	11,475
Franchise fees	10,305	
Sales taxes	13,868	4,397
Interest		93
Donations		6,150
Transfers in	1	
Total Receipts	<u>65,478</u>	<u>79,076</u>
Disbursements:		
General government	77,035	20
Highways and streets		23,837
Public safety		54,129
Transfers out		1
Contributions to water	278	
Total Disbursements	<u>77,313</u>	<u>77,987</u>
Cash Balance, December 31, 2021	<u>\$ 341,806</u>	<u>\$ 145,009</u>

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

Schedule 2

	Street	Fire Department	Fire Department Auxiliary	AEDC Grant	American Rescue Plan Act	Total
Cash Balance, January 1, 2021	\$ 113,534	\$ 30,313	\$ 72	\$ 1		\$ 143,920
Receipts:						
State aid	6,728	16,599				23,327
Federal aid				25,036	\$ 8,598	33,634
Property taxes	11,475					11,475
Sales taxes		4,397				4,397
Interest	93					93
Donations			6,150			6,150
Total Receipts	<u>18,296</u>	<u>20,996</u>	<u>6,150</u>	<u>25,036</u>	<u>8,598</u>	<u>79,076</u>
Disbursements:						
General government					20	20
Highways and streets	23,837					23,837
Public safety		25,240	3,853	25,036		54,129
Transfers out				1		1
Total Disbursements	<u>23,837</u>	<u>25,240</u>	<u>3,853</u>	<u>25,037</u>	<u>20</u>	<u>77,987</u>
Cash Balance, December 31, 2021	<u>\$ 107,993</u>	<u>\$ 26,069</u>	<u>\$ 2,369</u>	<u>\$ 0</u>	<u>\$ 8,578</u>	<u>\$ 145,009</u>

TOWN OF GUION, ARKANSAS
SCHEDULE OF FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2020
(UNAUDITED)

Schedule 3

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2020	\$ 322,134	\$ 151,439
Receipts:		
State aid	1,276	16,261
Federal aid		18,247
Property taxes	39,640	13,280
Franchise fees	16,102	
Sales taxes	11,094	2,041
Interest		104
Donations		1,330
Other		3,015
Total Receipts	<u>68,112</u>	<u>54,278</u>
Disbursements:		
General government	36,605	
Highways and streets		18,199
Public safety		43,598
Total Disbursements	<u>36,605</u>	<u>61,797</u>
Cash Balance, December 31, 2020	<u>\$ 353,641</u>	<u>\$ 143,920</u>

TOWN OF GUION, ARKANSAS
 COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2020
 (UNAUDITED)

Schedule 4

	Street	Fire Department	Fire Department Auxiliary	AEDC Grant	Total
Cash Balance, January 1, 2020	\$ 111,857	\$ 39,070	\$ 512		\$ 151,439
Receipts:					
State aid	6,492	9,769			16,261
Federal aid				\$ 18,247	18,247
Property taxes	13,280				13,280
Sales taxes		2,041			2,041
Interest	104				104
Donations			1,330		1,330
Other		3,000		15	3,015
Total Receipts	<u>19,876</u>	<u>14,810</u>	<u>1,330</u>	<u>18,262</u>	<u>54,278</u>
Disbursements:					
Highways and streets	18,199				18,199
Public safety		23,567	1,770	18,261	43,598
Total Disbursements	<u>18,199</u>	<u>23,567</u>	<u>1,770</u>	<u>18,261</u>	<u>61,797</u>
Cash Balance, December 31, 2020	<u>\$ 113,534</u>	<u>\$ 30,313</u>	<u>\$ 72</u>	<u>\$ 1</u>	<u>\$ 143,920</u>

TOWN OF GUION, ARKANSAS
OTHER INFORMATION
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020
(UNAUDITED)

Schedule 5

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, 2021	December 31, 2020
Land	\$ 66,970	\$ 66,970
Buildings	115,651	115,651
Equipment	297,221	293,746
Total	<u>\$ 479,842</u>	<u>\$ 476,367</u>

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

	December 31, 2021
American Rescue Plan Act (ARPA)	<u>\$ 8,598</u>