

**Town of Imboden, Arkansas**

**Financial and Compliance Report**

**December 31, 2022**

LEGISLATIVE JOINT AUDITING COMMITTEE

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TOWN OF IMBODEN, ARKANSAS  
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FOR THE YEAR ENDED DECEMBER 31, 2022

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# Arkansas

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Senate Vice Chair



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**Rep. Richard Womack**  
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 Imboden, 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 Imboden, Arkansas, as of and for the year ended December 31, 2022, and have issued our report thereon dated October 6, 2023. These procedures were not performed for the Water and Sewer 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 2022:

Mayor: Chris Jones  
Recorder/Treasurer: Belinda Chappell

We evaluated the Town's compliance with certain state laws concerning general 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 6, 2023  
LOM308722

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

Schedule 1

	General Fund	Special Revenue Funds
	<u>          </u>	<u>          </u>
Cash Balance, January 1, 2022	\$ 204,628	\$ 167,323
Receipts:		
State aid	9,548	55,255
Federal aid	3,900	64,329
Property taxes	10,447	6,145
Franchise fees	50,209	
Sales taxes	224,400	
Interest	252	
Local permits and fees	3,789	4,579
Sanitation fees	30,873	
Insurance proceeds	61,984	
Other	795	4,028
Total Receipts	<u>408,197</u>	<u>134,336</u>
Disbursements:		
General government	144,397	
Highways and streets		32,546
Public safety	54,650	15,242
Sanitation	32,117	
Recreation and culture	9,983	
Debt service	13,743	10,075
Contributions to water and sewer	16,405	54,510
Total Disbursements	<u>271,295</u>	<u>112,373</u>
Cash Balance, December 31, 2022	<u>\$ 341,530</u>	<u>\$ 189,286</u>

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

Schedule 2

	Street	Fire Equipment and Training	Rural Fire Protection	American Rescue Plan Act	Total
Cash Balance, January 1, 2022	\$ 77,590	\$ 15,001	\$ 10,402	\$ 64,330	\$ 167,323
Receipts:					
State aid	55,255				55,255
Federal aid				64,329	64,329
Property taxes	6,145				6,145
Local permits and fees			4,579		4,579
Other	445		3,583		4,028
Total Receipts	<u>61,845</u>		<u>8,162</u>	<u>64,329</u>	<u>134,336</u>
Disbursements:					
Highways and streets	32,546				32,546
Public safety		10,407	4,835		15,242
Debt service	10,075				10,075
Contributions to water and sewer				54,510	54,510
Total Disbursements	<u>42,621</u>	<u>10,407</u>	<u>4,835</u>	<u>54,510</u>	<u>112,373</u>
Cash Balance, December 31, 2022	<u>\$ 96,814</u>	<u>\$ 4,594</u>	<u>\$ 13,729</u>	<u>\$ 74,149</u>	<u>\$ 189,286</u>

TOWN OF IMBODEN, ARKANSAS  
OTHER INFORMATION  
FOR THE YEAR ENDED DECEMBER 31, 2022  
(UNAUDITED)

Schedule 3

1. Cash balances on the Financial Schedules include demand accounts and certificates of deposit.
2. The General Fund column on the Financial Schedules includes the following bank accounts:  
General and Fire Department

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

	December 31, 2022
Land	\$ 93,297
Buildings	151,162
Equipment	445,808
Total	\$ 690,267

4. The outstanding balance at year-end for long-term liabilities is as follows:

	December 31, 2022
Notes payable	\$ 69,520

\* Excavator debt payments are paid 100% out of water department; however, 50% is reimbursed by the street department as this equipment is used by both departments.

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

	December 31, 2022
American Rescue Plan Act (ARPA)	\$ 64,329