

Town of Jacksonport, Arkansas

Financial and Compliance Report

December 31, 2022

LEGISLATIVE JOINT AUDITING COMMITTEE



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

Financial and Compliance Report

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Arkansas



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Sen. John Payton
Senate Vice Chair

Rep. Jimmy Gazaway
House Chair
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 Jacksonport, 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 Jacksonport, Arkansas, as of and for the year ended December 31, 2022, and have issued our report thereon dated August 1, 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 findings contained in this section relate to the following officials who held office during 2022:

Mayor: Marcus Dodson
Recorder/Treasurer: Deanna Dodson

We evaluated the Town's compliance with certain state laws concerning general accounting, budgeting, purchasing, and investing and depositing of public funds.

Noncompliance with state law and accepted accounting practices was noted in the office of **Recorder/Treasurer**.

Recorder/Treasurer

1. Cash receipts and disbursement journals were not properly classified and did not have yearly totals for each fund, as required by Ark. Code Ann. §§ 14-59-110, -111. In addition, some check dates and payees noted in the disbursement journal did not match the canceled check. A similar finding was noted in previous reports dating back to 2011.
2. Bank accounts were not properly reconciled and were not approved by someone other than the preparer, as required by Ark. Code Ann. § 14-59-108. A similar finding was issued in previous reports dating back to 2008.
3. Prenumbered receipts were not issued for all funds received, in noncompliance with Ark. Code Ann. § 14-59-109. A similar finding was issued in previous reports dating back to 2010.

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

Handwritten signature of Roger A. Norman in black ink.

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

Little Rock, Arkansas
August 1, 2023
LOM308822

TOWN OF JACKSONPORT, 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	\$ 101,983	\$ 210,465
Receipts:		
State aid	2,238	12,951
Federal aid		35,614
Franchise fees	7,920	42
Sales taxes	23,722	
Interest	1,167	829
Local permits and fees		4,921
Sanitation	11,115	
Donations		8,888
Transfers in		2,926
Unclassified	5,836	1,918
Total Receipts	<u>51,998</u>	<u>68,089</u>
Disbursements:		
General government	38,925	5,193
Highways and streets		35,590
Public safety		33,688
Sanitation	7,992	
Transfers out	2,926	
Total Disbursements	<u>49,843</u>	<u>74,471</u>
Cash Balance, December 31, 2022	<u>\$ 104,138</u>	<u>\$ 204,083</u>

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

Schedule 2

	<u>Street</u>	<u>Fire</u>	<u>Fire Equipment and Training</u>	<u>Pump Station</u>	<u>American Rescue Plan Act</u>	<u>Total</u>
Cash Balance, January 1, 2022	\$ 156,196	\$ 14,323	\$ 390	\$ 18,941	\$ 20,615	\$ 210,465
Receipts:						
State aid	12,951					12,951
Federal aid					35,614	35,614
Franchise fees	42					42
Interest	824	5				829
Local permits and fees				4,921		4,921
Donations		8,888				8,888
Transfers in		2,926				2,926
Unclassified	1,818		100			1,918
Total Receipts	<u>15,635</u>	<u>11,819</u>	<u>100</u>	<u>4,921</u>	<u>35,614</u>	<u>68,089</u>
Disbursements:						
General government					5,193	5,193
Highways and streets	35,590					35,590
Public safety		18,120	300	268	15,000	33,688
Total Disbursements	<u>35,590</u>	<u>18,120</u>	<u>300</u>	<u>268</u>	<u>20,193</u>	<u>74,471</u>
Cash Balance, December 31, 2022	<u>\$ 136,241</u>	<u>\$ 8,022</u>	<u>\$ 190</u>	<u>\$ 23,594</u>	<u>\$ 36,036</u>	<u>\$ 204,083</u>

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

Schedule 3

1. Cash balances on the Financial Schedules include demand and savings accounts and certificates of deposit.
2. The General Fund column on the Financial Schedules includes the following bank accounts:
 General and Sanitation
3. The Municipality's capital assets records are summarized below:

	December 31, 2022
Land	\$ 9,600
Buildings	177,000
Equipment	527,055
 Total	 \$ 713,655

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

	December 31, 2022
American Rescue Plan Act (ARPA)	\$ 35,614