

Town of La Grange, Arkansas

Financial and Compliance Report

December 31, 2022

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF LA GRANGE, ARKANSAS
TABLE OF CONTENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

Financial and Compliance Report

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

Arkansas

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Sen. John Payton
Senate Vice Chair



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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 La Grange, 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 La Grange, Arkansas, as of and for the year ended December 31, 2022, and have issued our report thereon dated March 21, 2024. These procedures were not performed for the Sewer Fund. 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: Rebecca Brown
Recorder/Treasurer: Sandra Wheeler

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
March 21, 2024
LOM309322

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

Schedule 1

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2022	\$ 13,895	\$ 34,210
Receipts:		
State aid	776	4,489
Federal aid		7,355
Property taxes	1,366	
Franchise fees	1,985	
Sales taxes	5,947	
Interest	12	
Sanitation fees	2,474	
Total Receipts	<u>12,560</u>	<u>11,844</u>
Disbursements:		
General government	15,730	
Highways and streets		5,366
Sanitation	3,538	
Total Disbursements	<u>19,268</u>	<u>5,366</u>
Cash Balance, December 31, 2022	<u>\$ 7,187</u>	<u>\$ 40,688</u>

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

Schedule 2

	<u>Street</u>	<u>American Rescue Plan Act</u>	<u>Total</u>
Cash Balance, January 1, 2022	<u>\$ 34,191</u>	<u>\$ 19</u>	<u>\$ 34,210</u>
Receipts:			
State aid	4,489		4,489
Federal aid	<u> </u>	<u>7,355</u>	<u>7,355</u>
Total Receipts	<u>4,489</u>	<u>7,355</u>	<u>11,844</u>
Disbursements:			
Highways and streets	<u>5,366</u>		<u>5,366</u>
Cash Balance, December 31, 2022	<u><u>\$ 33,314</u></u>	<u><u>\$ 7,374</u></u>	<u><u>\$ 40,688</u></u>

TOWN OF LA GRANGE, 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	\$ 3,500
Buildings	34,000
Equipment	<u>17,465</u>
Total	<u><u>\$ 54,965</u></u>

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

	December 31, 2022
American Rescue Plan Act (ARPA)	<u><u>\$ 7,355</u></u>