

**Town of Marie, Arkansas**

**Financial and Compliance Report**

**December 31, 2021**

LEGISLATIVE JOINT AUDITING COMMITTEE

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TOWN OF MARIE, ARKANSAS  
TABLE OF CONTENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021

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



**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 Marie, 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 Marie, Arkansas, as of and for the year ended December 31, 2021, and have issued our report thereon dated March 30, 2023. These procedures were not performed for the Water and Sewer Fund. Management of the Town is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

The finding contained in this section relates to the following officials who held office during 2021:

Mayor: Randy Chandler  
Recorder/Treasurer: Billy Panhorst

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 the **Mayor**.

### Mayor

General Fund expenditures exceeded budgeted appropriations by \$9,825 (36%), in noncompliance with Ark. Code Ann. § 14-58-203.

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 30, 2023  
LOM310321

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

Schedule 1

	General Fund	Special Revenue Funds
	<u>                    </u>	<u>                    </u>
Cash Balance, January 1, 2021	\$ 84,229	\$ 190,581
	<u>                    </u>	<u>                    </u>
Receipts:		
State aid	1,436	7,406
Federal aid		125,320
Property taxes	1,081	711
Franchise fees	2,496	
Sales taxes	16,181	
Interest	36	96
Local permits and fees	4,230	
Other	15	
Total Receipts	<u>25,475</u>	<u>133,533</u>
	<u>                    </u>	<u>                    </u>
Disbursements:		
General government	37,225	
Highways and streets		1,005
Community development		125,455
Total Disbursements	<u>37,225</u>	<u>126,460</u>
	<u>                    </u>	<u>                    </u>
Cash Balance, December 31, 2021	<u>\$ 72,479</u>	<u>\$ 197,654</u>

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

Schedule 2

	Street	Community Development Block Grant (CDBG)	Total
Cash Balance, January 1, 2021	\$ 190,091	\$ 490	\$ 190,581
Receipts:			
State aid	7,406		7,406
Federal aid		125,320	125,320
Property taxes	711		711
Interest	96		96
Total Receipts	<u>8,213</u>	<u>125,320</u>	<u>133,533</u>
Disbursements:			
Highways and streets	1,005		1,005
Community development		125,455	125,455
Total Disbursements	<u>1,005</u>	<u>125,455</u>	<u>126,460</u>
Cash Balance, December 31, 2021	<u>\$ 197,299</u>	<u>\$ 355</u>	<u>\$ 197,654</u>

TOWN OF MARIE, ARKANSAS  
OTHER INFORMATION  
FOR THE YEAR ENDED DECEMBER 31, 2021  
(UNAUDITED)

Schedule 3

1. Cash balances on the Financial Schedules include demand accounts.
2. The Municipality's capital assets records are summarized below:

	December 31, 2021
	<hr/>
Buildings	\$ 33,105
Equipment	<hr/> 4,319
Total	<hr/> <hr/> \$ 37,424