

Town of McCaskill, Arkansas

Financial Information Report

December 31, 2020

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF MCCASKILL, ARKANSAS
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FOR THE YEAR ENDED DECEMBER 31, 2020

Financial Information Report

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Arkansas

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Sen. John Payton
Senate Vice Chair



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

LEGISLATIVE JOINT AUDITING COMMITTEE **ARKANSAS LEGISLATIVE AUDIT**

Financial Information Report

Town of McCaskill, 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 requested certain cash basis financial information and your acknowledgement of compliance with certain state laws and accepted accounting practices for the Town of McCaskill, Arkansas, as of and for the year ended December 31, 2020, and have issued our report thereon dated January 25, 2023. 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 2020:

Mayor: Marion Hoosier
Recorder/Treasurer: Kathy Hoosier

No issues 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
January 25, 2023
LOM310520

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

Schedule 1

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2020	\$ 13,264	\$ 5,251
Receipts:		
State aid	1,424	7,247
Property taxes	2,390	282
Franchise fees	2,725	
Sales taxes	18,939	
Interest	33	2
Loan proceeds	75,520	
Other	75	1,513
Total Receipts	<u>101,106</u>	<u>9,044</u>
Disbursements:		
General government	4,380	
Highways and streets		4,032
Sanitation	13,386	
Recreation and culture		4,084
Debt service	3,303	1,132
Total Disbursements	<u>21,069</u>	<u>9,248</u>
Cash Balance, December 31, 2020	<u>\$ 93,301</u>	<u>\$ 5,047</u>

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

Schedule 2

	Street	Community Building	Total
Cash Balance, January 1, 2020	\$ 1,664	\$ 3,587	\$ 5,251
Receipts:			
State aid	7,247		7,247
Property taxes	282		282
Interest	2		2
Other		1,513	1,513
Total Receipts	<u>7,531</u>	<u>1,513</u>	<u>9,044</u>
Disbursements:			
Highways and streets	4,032		4,032
Recreation and culture		4,084	4,084
Debt service	1,132		1,132
Total Disbursements	<u>5,164</u>	<u>4,084</u>	<u>9,248</u>
Cash Balance, December 31, 2020	<u>\$ 4,031</u>	<u>\$ 1,016</u>	<u>\$ 5,047</u>

TOWN OF MCCASKILL, ARKANSAS
OTHER INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2020
(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, 2020
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Land	\$ 15,200
Buildings	225,116
Equipment	<hr/> 47,845
Total	<hr/> \$ 288,161 <hr/>

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

	December 31, 2020
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Notes payable	<hr/> \$ 78,856 <hr/>