

Town of Minturn, Arkansas

Financial and Compliance Report

December 31, 2022

LEGISLATIVE JOINT AUDITING COMMITTEE



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

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Arkansas

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Senate Chair
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 Minturn, 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 Minturn, Arkansas, as of and for the year ended December 31, 2022, and have issued our report thereon dated March 6, 2024. These procedures were not performed for the Sewer Department. 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 2022:

Mayor: Wilma Jones
Recorder/Treasurer: Brenda Bullard

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 **Mayor**.

Mayor

General and Street Fund expenditures exceeded appropriations by \$22,214 (170%) and \$10,926 (109%), respectively, 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 6, 2024
LOM310822

TOWN OF MINTURN, 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	\$ 75,041	\$ 57,756
Receipts:		
State aid	1,298	7,511
Federal aid	1,267	13,917
Property taxes	1,048	953
Franchise fees		3,673
Sales taxes	9,790	
Interest	8	8
Other	45	
Total Receipts	<u>13,456</u>	<u>26,062</u>
Disbursements:		
General government	13,726	
Highways and streets		20,926
Recreation and culture	979	
Wastewater	20,581	
Total Disbursements	<u>35,286</u>	<u>20,926</u>
Cash Balance, December 31, 2022	<u>\$ 53,211</u>	<u>\$ 62,892</u>

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

Schedule 2

	Street	American Rescue Plan Act	Total
Cash Balance, January 1, 2022	\$ 49,505	\$ 8,251	\$ 57,756
Receipts:			
State aid	7,511		7,511
Federal aid		13,917	13,917
Property taxes	953		953
Franchise fees	3,673		3,673
Interest	8		8
Total Receipts	<u>12,145</u>	<u>13,917</u>	<u>26,062</u>
Disbursements:			
Highways and streets	<u>20,926</u>		<u>20,926</u>
Cash Balance, December 31, 2022	<u><u>\$ 40,724</u></u>	<u><u>\$ 22,168</u></u>	<u><u>\$ 62,892</u></u>

TOWN OF MINTURN, 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.

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

	<u>December 31,</u> <u>2022</u>
Land	\$ 8,354
Buildings	<u>14,700</u>
Total	<u><u>\$ 23,054</u></u>

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

	<u>December 31,</u> <u>2022</u>
American Rescue Plan Act (ARPA)	<u><u>\$ 13,917</u></u>