

Town of Poyen, Arkansas

Financial and Compliance Report

December 31, 2022 and 2021

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF POYEN, ARKANSAS
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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 Poyen, 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 Poyen, Arkansas, as of and for the years ended December 31, 2022 and 2021, and have issued our report thereon dated August 28, 2023. These procedures were not performed for the Water Department 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 relate to the following officials who held office during 2022 and 2021:

Mayor: Brian Scott Riggan
Recorder/Treasurer: Amanda Efird

We evaluated the Town's compliance with certain state laws concerning general and district court 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

Handwritten signature of Roger A. Norman in cursive.

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

Little Rock, Arkansas
August 28, 2023
LOM313222

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

Schedule 1

	<u>General Fund</u>	<u>Special Revenue Funds</u>
Cash Balance, January 1, 2022	\$ 139,314	\$ 210,478
Receipts:		
State aid	3,924	35,996
Federal aid		29,212
Property taxes	11,662	3,538
Franchise fees	11,547	
Interest	2,098	184
Local permits and fees		8,340
Contributions from Grant County	5,250	5,250
Other	394	1,530
Transfers in	1,264	
Total Receipts	36,139	84,050
Disbursements:		
General government	33,110	
Highways and streets		16,174
Public safety		37,531
Transfers out		1,264
Total Disbursements	33,110	54,969
Cash Balance, December 31, 2022	\$ 142,343	\$ 239,559

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

Schedule 2

	<u>Street</u>	<u>Fire Department</u>	<u>Park</u>	<u>American Rescue Plan Act</u>	<u>Total</u>
Cash Balance, January 1, 2022	\$ 52,411	\$ 122,162	\$ 6,692	\$ 29,213	\$ 210,478
Receipts:					
State aid	22,707	13,289			35,996
Federal aid				29,212	29,212
Property taxes	3,538				3,538
Interest	62	115	7		184
Local permits and fees		8,340			8,340
Contributions from Grant County		5,250			5,250
Other		1,530			1,530
Total Receipts	<u>26,307</u>	<u>28,524</u>	<u>7</u>	<u>29,212</u>	<u>84,050</u>
Disbursements:					
Highways and streets	16,174				16,174
Public safety		37,531			37,531
Transfers out	1,264				1,264
Total Disbursements	<u>17,438</u>	<u>37,531</u>			<u>54,969</u>
Cash Balance, December 31, 2022	<u>\$ 61,280</u>	<u>\$ 113,155</u>	<u>\$ 6,699</u>	<u>\$ 58,425</u>	<u>\$ 239,559</u>

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

Schedule 3

	General Fund	Special Revenue Funds
	<u> </u>	<u> </u>
Cash Balance, January 1, 2021	\$ 140,985	\$ 174,508
Receipts:		
State aid	4,639	35,556
Federal aid		29,213
Property taxes	11,606	3,532
Franchise fees	11,764	
Interest	1,969	181
Local permits and fees		8,150
Contributions from Grant County	5,250	8,250
Contributions from water department	3,383	
Other		30
Transfers in	5,846	
Total Receipts	<u>44,457</u>	<u>84,912</u>
Disbursements:		
General government	46,128	
Highways and streets		14,915
Public safety		28,181
Transfers out		5,846
Total Disbursements	<u>46,128</u>	<u>48,942</u>
Cash Balance, December 31, 2021	<u>\$ 139,314</u>	<u>\$ 210,478</u>

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

Schedule 4

	<u>Street</u>	<u>Fire Department</u>	<u>Park</u>	<u>American Rescue Plan Act</u>	<u>Total</u>
Cash Balance, January 1, 2021	\$ 46,224	\$ 121,598	\$ 6,686		\$ 174,508
Receipts:					
State aid	23,362	12,194			35,556
Federal aid				\$ 29,213	29,213
Property taxes	3,532				3,532
Interest	54	121	6		181
Local permits and fees		8,150			8,150
Contributions from Grant County		8,250			8,250
Other		30			30
Total Receipts	<u>26,948</u>	<u>28,745</u>	<u>6</u>	<u>29,213</u>	<u>84,912</u>
Disbursements:					
Highways and streets	14,915				14,915
Public safety		28,181			28,181
Transfers out	5,846				5,846
Total Disbursements	<u>20,761</u>	<u>28,181</u>			<u>48,942</u>
Cash Balance, December 31, 2021	<u>\$ 52,411</u>	<u>\$ 122,162</u>	<u>\$ 6,692</u>	<u>\$ 29,213</u>	<u>\$ 210,478</u>

TOWN OF POYEN, ARKANSAS
 OTHER INFORMATION
 FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021
 (UNAUDITED)

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

	December 31, 2022	December 31, 2021
Land	\$ 21,000	\$ 21,000
Buildings	127,125	127,125
Equipment	303,710	302,100
Totals	\$ 451,835	\$ 450,225

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

	December 31, 2022	December 31, 2021
American Rescue Plan Act (ARPA)	\$ 29,212	\$ 29,213