

Town of Rudy, Arkansas

Financial and Compliance Report

December 31, 2021, 2020, and 2019

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF RUDY, ARKANSAS
TABLE OF CONTENTS
FOR THE YEARS ENDED DECEMBER 31, 2021, 2020, AND 2019

Financial and Compliance Report

Schedule

2021

Schedule of Financial Information (Unaudited)

1

Combining Schedule of Financial Information – Special Revenue Funds (Unaudited)

2

2020

Schedule of Financial Information (Unaudited)

3

2019

Schedule of Financial Information (Unaudited)

4

2021, 2020, and 2019

Other Information (Unaudited)

5

Arkansas

Sen. Ronald Caldwell
Senate Chair
Sen. Gary Stubblefield
Senate Vice Chair



Rep. Richard Womack
House Chair
Rep. Nelda Speaks
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 Rudy, 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 Rudy, Arkansas, as of and for the years ended December 31, 2021, 2020, and 2019, and have issued our report thereon dated April 5, 2022. These procedures were not performed for the Community Park Commission. 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 2021, 2020, and 2019:

Mayor: James Jones
Recorder/Treasurer: Jennifer Rudy-Robertson

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

A handwritten signature in cursive script that reads "Roger A. Norman".

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

Little Rock, Arkansas
April 5, 2022
LOM314321

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

Schedule 1

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2021	\$ 328,213	\$ 68,060
Receipts:		
State aid	1,192	6,414
Federal aid		15,435
Property taxes	1	3,873
Franchise fees	2,703	
Sales taxes	192,925	
Interest	763	203
Insurance proceeds	6,570	
Other	1,230	
Total Receipts	<u>205,384</u>	<u>25,925</u>
Disbursements:		
General government	133,271	3,500
Highways and streets		2,280
Public safety	15,852	
Total Disbursements	<u>149,123</u>	<u>5,780</u>
Cash Balance, December 31, 2021	<u>\$ 384,474</u>	<u>\$ 88,205</u>

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

Schedule 2

	<u>Street</u>	<u>American Rescue Plan Act (ARPA)</u>	<u>Total</u>
Cash Balance, January 1, 2021	<u>\$ 68,060</u>		<u>\$ 68,060</u>
Receipts:			
State aid	6,414		6,414
Federal aid		\$ 15,435	15,435
Property taxes	3,873		3,873
Interest	203		203
Total Receipts	<u>10,490</u>	<u>15,435</u>	<u>25,925</u>
Disbursements:			
General government		3,500	3,500
Highways and streets	2,280		2,280
Total Disbursements	<u>2,280</u>	<u>3,500</u>	<u>5,780</u>
Cash Balance, December 31, 2021	<u><u>\$ 76,270</u></u>	<u><u>\$ 11,935</u></u>	<u><u>\$ 88,205</u></u>

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

Schedule 3

	General Fund	Special Revenue Fund - Street
Cash Balance, January 1, 2020	\$ 232,210	\$ 56,586
Receipts:		
State aid	905	4,605
Property taxes	22	8,365
Franchise fees	2,645	
Sales taxes	134,379	
Interest	1,637	463
Other	405	
Total Receipts	<u>139,993</u>	<u>13,433</u>
Disbursements:		
General government	43,990	
Highways and streets		1,959
Total Disbursements	<u>43,990</u>	<u>1,959</u>
Cash Balance, December 31, 2020	<u>\$ 328,213</u>	<u>\$ 68,060</u>

TOWN OF RUDY, ARKANSAS
SCHEDULE OF FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2019
(UNAUDITED)

Schedule 4

	General Fund	Special Revenue Fund - Street
Cash Balance, January 1, 2019	\$ 204,991	\$ 49,278
Receipts:		
State aid	964	4,374
Property taxes	301	4,373
Franchise fees	3,018	
Sales taxes	110,257	
Interest	1,959	521
Other	726	
Total Receipts	<u>117,225</u>	<u>9,268</u>
Disbursements:		
General government	90,006	
Highways and streets		1,960
Total Disbursements	<u>90,006</u>	<u>1,960</u>
Cash Balance, December 31, 2019	<u>\$ 232,210</u>	<u>\$ 56,586</u>

TOWN OF RUDY, ARKANSAS
OTHER INFORMATION
FOR THE YEARS ENDED DECEMBER 31, 2021, 2020, AND 2019
(UNAUDITED)

Schedule 5

1. Cash balances on the Financial Schedules include demand accounts and certificates of deposit.

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

	December 31, 2021	December 31, 2020	December 31, 2019
Land	\$ 50,484	\$ 20,151	\$ 20,151
Buildings and improvements	55,412	51,912	51,912
Equipment	75,292	39,667	39,667
	<u> </u>	<u> </u>	<u> </u>
Total	<u>\$ 181,188</u>	<u>\$ 111,730</u>	<u>\$ 111,730</u>

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

	December 31, 2021
American Rescue Plan Act (ARPA)	<u>\$ 15,435</u>