

Town of St. Charles, Arkansas

Financial Information Report

December 31, 2022

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF ST. CHARLES, ARKANSAS
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Arkansas

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Sen. John Payton
Senate Vice Chair



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House 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 St. Charles, 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 St. Charles, Arkansas, as of and for the year ended December 31, 2022, and have issued our report thereon dated February 21, 2024. This information was not requested 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.

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
February 21, 2024
LOM315222

TOWN OF ST. CHARLES, 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	\$ 97,778	\$ 94,205
Receipts:		
State aid	8,471	30,630
Federal aid	3,000	21,961
Property taxes	10,692	3,209
Franchise fees	8,968	
Sales taxes	34,449	
Fines, forfeitures, and costs	40,522	1,107
Interest	219	60
Local permits and fees	50	
Other	50	1,200
Contributions from water department	1,014	
Total Receipts	<u>107,435</u>	<u>58,167</u>
Disbursements:		
General government	86,144	
Law enforcement	41,903	
Highways and streets		14,463
Public safety	2,303	4,609
Recreation and culture	1,134	
Debt Service	10,724	
Contributions to water department	12,000	
Total Disbursements	<u>154,208</u>	<u>19,072</u>
Cash Balance, December 31, 2022	<u>\$ 51,005</u>	<u>\$ 133,300</u>

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

Schedule 2

	Street	Fire Department Act 833	Administration of Justice	Judicial Fine Enhancement	American Rescue Plan Act	Total
Cash Balance, January 1, 2022	\$ 46,971	\$ 13,567	\$ 1,299	\$ 10,407	\$ 21,961	\$ 94,205
Receipts:						
State aid	17,872	12,758				30,630
Federal aid					21,961	21,961
Property taxes	3,209					3,209
Fines, forfeitures, and costs			85	1,022		1,107
Interest	51			9		60
Other	1,200					1,200
Total Receipts	<u>22,332</u>	<u>12,758</u>	<u>85</u>	<u>1,031</u>	<u>21,961</u>	<u>58,167</u>
Disbursements:						
Highways and streets	14,463					14,463
Public safety		4,609				4,609
Total Disbursements	<u>14,463</u>	<u>4,609</u>				<u>19,072</u>
Cash Balance, December 31, 2022	<u>\$ 54,840</u>	<u>\$ 21,716</u>	<u>\$ 1,384</u>	<u>\$ 11,438</u>	<u>\$ 43,922</u>	<u>\$ 133,300</u>

TOWN OF ST. CHARLES, 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 General Fund column on the Financial Schedules includes the following bank accounts:
General and General Reserve

3. The cash balance at year end in the agency fund is as follows:

	December 31, 2022
Police Bond and Fine	\$ 74,150

This balance represents fines, forfeitures, and costs that have not been transferred to the appropriate entities.

4. The municipality's fixed asset records are summarized below:

	December 31, 2022
Land	\$ 6,005
Buildings	77,328
Equipment	179,971
Total	<u>\$ 263,304</u>

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

	December 31, 2022
Financed purchases	<u>\$ 14,526</u>

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

	December 31, 2022
American Rescue Plan Act (ARPA)	<u>\$ 21,961</u>