

Town of St. Charles, Arkansas

Financial Information Report

December 31, 2023

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF ST. CHARLES, ARKANSAS
TABLE OF CONTENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Financial Information Report

Schedule

Schedule of Financial Information (Unaudited)

1

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

2

Other Information (Unaudited)

3

Arkansas

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Senate Chair
Sen. John Payton
Senate Vice Chair



Rep. Jimmy Gazaway
House Chair
Rep. Richard Womack
House Vice Chair

Kevin William White, CPA, JD
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, 2023, and have issued our report thereon dated October 15, 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.

The commentary contained in this section relates to the following officials who held office during 2023:

Mayor: Tim Bogy
Recorder/Treasurer: Melba Denny
District Court Clerk: Melba Denny
Police Chief: Dean Mannis

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, appearing to read "Kevin White".

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
October 15, 2024
LOM315223

TOWN OF ST. CHARLES, ARKANSAS
 SCHEDULE OF FINANCIAL INFORMATION
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (UNAUDITED)

	General Fund	Special Revenue Funds
	<u> </u>	<u> </u>
Cash Balance, January 1, 2023	\$ 51,005	\$ 133,300
Receipts:		
State aid	3,147	31,495
Property taxes	14,040	4,216
Franchise fees	9,686	
Sales taxes	37,460	
Fines, forfeitures, and costs	13,464	429
Interest	109	76
Local permits and fees	10	
Donations	33,500	
Other		3,600
Contributions from water department	1,045	
Total Receipts	<u>112,461</u>	<u>39,816</u>
Disbursements:		
General government	56,124	22
Law enforcement	29,694	
Highways and streets		35,795
Public safety	3,000	7,207
Debt service	9,389	
Contributions to water department	11,702	
Total Disbursements	<u>109,909</u>	<u>43,024</u>
Cash Balance, December 31, 2023	<u>\$ 53,557</u>	<u>\$ 130,092</u>

TOWN OF ST. CHARLES, ARKANSAS
 COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (UNAUDITED)

Schedule 2

	Street	Act 833	Administration of Justice	Judicial Fine Enhancement	American Rescue Plan Act	Total
Cash Balance, January 1, 2023	\$ 54,840	\$ 21,716	\$ 1,384	\$ 11,438	\$ 43,922	\$ 133,300
Receipts:						
State aid	17,462	14,033				31,495
Property taxes	4,216					4,216
Fines, forfeitures, and costs			86	343		429
Interest	46			10	20	76
Other	3,600					3,600
Total Receipts	<u>25,324</u>	<u>14,033</u>	<u>86</u>	<u>353</u>	<u>20</u>	<u>39,816</u>
Disbursements:						
General government					22	22
Highways and streets	35,795					35,795
Public safety		7,207				7,207
Total Disbursements	<u>35,795</u>	<u>7,207</u>			<u>22</u>	<u>43,024</u>
Cash Balance, December 31, 2023	<u>\$ 44,369</u>	<u>\$ 28,542</u>	<u>\$ 1,470</u>	<u>\$ 11,791</u>	<u>\$ 43,920</u>	<u>\$ 130,092</u>

TOWN OF ST. CHARLES, ARKANSAS
 OTHER INFORMATION
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (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, 2023
Police Bond and Fine	\$ 11,047

These balances represent 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, 2023
Land	\$ 6,005
Buildings	77,328
Equipment	179,971
Total	\$ 263,304

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

	December 31, 2023
Financed purchases	\$ 5,137