

Town of Tollette, Arkansas

Financial and Compliance Report

December 31, 2022 and 2021

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF TOLLETTE, ARKANSAS
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FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

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Arkansas

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Sen. John Payton
Senate Vice Chair



Rep. Jimmy Gazaway
House Chair
Rep. Richard Womack
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Roger A. Norman, JD, CPA, CFE, CFF
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

Town of Tollette, 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 Tollette, Arkansas, as of and for the years ended December 31, 2022 and 2021, and have issued our report thereon dated July 5, 2023. These procedures were not performed for the Water and Sewer Funds. Management of the Town is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

The findings contained in this section relate to the following officials who held office during 2022 and 2021:

Mayor: Brenda Porter
Recorder/Treasurer: Dorothy Walker

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
July 5, 2023
LOM316022

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

Schedule 1

	General Fund	Special Revenue Funds
	<u> </u>	<u> </u>
Cash Balance, January 1, 2022	\$ 20,195	\$ 26,012
	<u> </u>	<u> </u>
Receipts:		
State aid	2,760	20,777
Property taxes	6,645	1,343
Franchise fees	140	
Sales taxes	49,152	
Fines, forfeitures, and costs		96
Interest	21	
Fire dues		432
Fundraiser/donations		318
Other	6,702	379
Total Receipts	<u>65,420</u>	<u>23,345</u>
Disbursements:		
General government	68,760	
Highways and streets		24,779
Public safety		4,021
Recreation and culture		245
Total Disbursements	<u>68,760</u>	<u>29,045</u>
Cash Balance, December 31, 2022	<u>\$ 16,855</u>	<u>\$ 20,312</u>

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

Schedule 2

	Street	Fire Department	Criminal Justice	Park Commission	Total
Cash Balance, January 1, 2022	\$ 21,139	\$ 2,996	\$ 1,033	\$ 844	\$ 26,012
Receipts:					
State aid	15,972	4,805			20,777
Property taxes	1,343				1,343
Fines, forfeitures, and costs			96		96
Fire dues		432			432
Fundraiser/donations		100		218	318
Other	379				379
Total Receipts	17,694	5,337	96	218	23,345
Disbursements:					
Highways and streets	24,779				24,779
Public safety		4,021			4,021
Recreation and culture				245	245
Total Disbursements	24,779	4,021		245	29,045
Cash Balance, December 31, 2022	\$ 14,054	\$ 4,312	\$ 1,129	\$ 817	\$ 20,312

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

Schedule 3

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2021	\$ 25,110	\$ 18,589
Receipts:		
State aid	3,745	21,842
Federal aid	18,568	2,000
Property taxes	6,078	1,290
Franchise fees	146	
Sales taxes	51,016	
Fines, forfeitures, and costs		510
Interest	35	
Fire dues		292
Fundraiser/donations		483
Other	15,233	844
Total Receipts	<u>94,821</u>	<u>27,261</u>
Disbursements:		
General government	99,736	
Highways and streets		15,175
Public safety		4,663
Total Disbursements	<u>99,736</u>	<u>19,838</u>
Cash Balance, December 31, 2021	<u>\$ 20,195</u>	<u>\$ 26,012</u>

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

Schedule 4

	Street	Fire Department	Criminal Justice	Park Commission	Total
Cash Balance, January 1, 2021	\$ 15,501	\$ 1,812	\$ 523	\$ 753	\$ 18,589
Receipts:					
State aid	18,679	3,163			21,842
Federal aid		2,000			2,000
Property taxes	1,290				1,290
Fines, forfeitures, and costs			510		510
Fire dues		292			292
Fundraiser/donations		392		91	483
Other	844				844
Total Receipts	<u>20,813</u>	<u>5,847</u>	<u>510</u>	<u>91</u>	<u>27,261</u>
Disbursements:					
Highways and streets	15,175				15,175
Public safety		4,663			4,663
Total Disbursements	<u>15,175</u>	<u>4,663</u>			<u>19,838</u>
Cash Balance, December 31, 2021	<u>\$ 21,139</u>	<u>\$ 2,996</u>	<u>\$ 1,033</u>	<u>\$ 844</u>	<u>\$ 26,012</u>

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

Schedule 5

1. Cash balances on the Financial Schedules include demand accounts.

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

	December 31, 2022	December 31, 2021
Land & Buildings	\$ 195,000	\$ 195,000
Equipment	239,970	243,328
Totals	<u>\$ 434,970</u>	<u>\$ 438,328</u>

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)	<u>\$ 25,897</u>	<u>\$ 25,898</u>

The American Rescue Plan Act Fund is included in the 2022 and 2021 Tollette Water and Sewer System Agreed Upon Procedures and Compilation Reports.