

Town of Vandervoort, Arkansas

Financial and Compliance Report

December 31, 2023 and 2022

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF VANDERVOORT, ARKANSAS
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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 and Compliance Report

Town of Vandervoort, 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 Vandervoort, Arkansas, as of and for the years ended December 31, 2023 and 2022, and have issued our report thereon dated July 19, 2024. 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 and 2022:

Mayor: Terisia Hartley
Recorder/Treasurer: Samantha Boyette

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 black ink, appearing to read "Kevin White", written over a horizontal line.

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
July 19, 2024
LOM316523

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

Schedule 1

	<u>General Fund</u>	<u>Special Revenue Funds</u>
Cash Balance, January 1, 2023	\$ 83,480	\$ 38,283
Receipts:		
State aid	1,749	11,292
Property taxes	3,924	1
Sales taxes	48,936	
Interest	127	11
Other	4,420	190
Total Receipts	<u>59,156</u>	<u>11,494</u>
Disbursements:		
General government	45,916	
Highways and streets		8,306
Public safety	1,396	
Recreation and culture	329	
Total Disbursements	<u>47,641</u>	<u>8,306</u>
Cash Balance, December 31, 2023	<u>\$ 94,995</u>	<u>\$ 41,471</u>

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

Schedule 2

	<u>Street</u>	<u>Fire Department</u>	<u>Total</u>
Cash Balance, January 1, 2023	<u>\$ 35,774</u>	<u>\$ 2,509</u>	<u>\$ 38,283</u>
Receipts:			
State aid	9,701	1,591	11,292
Property taxes	1		1
Interest	11		11
Other	190		190
Total Receipts	<u>9,903</u>	<u>1,591</u>	<u>11,494</u>
Disbursements:			
Highways and streets	<u>8,306</u>		<u>8,306</u>
Cash Balance, December 31, 2023	<u><u>\$ 37,371</u></u>	<u><u>\$ 4,100</u></u>	<u><u>\$ 41,471</u></u>

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

Schedule 3

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2023	\$ 69,380	\$ 32,510
Receipts:		
State aid	1,715	11,285
Property taxes	551	348
Sales taxes	48,017	
Interest	25	6
Other	2,456	978
Total Receipts	52,764	12,617
Disbursements:		
General government	36,956	
Highways and streets		6,844
Public safety	1,398	
Recreation and culture	310	
Total Disbursements	38,664	6,844
Cash Balance, December 31, 2023	\$ 83,480	\$ 38,283

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

Schedule 4

	<u>Street</u>	<u>Fire Department</u>	<u>Total</u>
Cash Balance, January 1, 2023	<u>\$ 31,357</u>	<u>\$ 1,153</u>	<u>\$ 32,510</u>
Receipts:			
State aid	9,929	1,356	11,285
Property taxes	348		348
Interest	6		6
Other	978		978
Total Receipts	<u>11,261</u>	<u>1,356</u>	<u>12,617</u>
Disbursements:			
Highways and streets	<u>6,844</u>		<u>6,844</u>
Cash Balance, December 31, 2023	<u><u>\$ 35,774</u></u>	<u><u>\$ 2,509</u></u>	<u><u>\$ 38,283</u></u>

TOWN OF VANDERVOORT, ARKANSAS
 OTHER INFORMATION
 FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
 (UNAUDITED)

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, 2023	December 31, 2022
Land	\$ 18,330	\$ 18,330
Buildings	113,663	113,663
Equipment	87,296	85,180
Totals	\$ 219,289	\$ 217,173