

Town of Willisville, Arkansas

Financial and Compliance Report

December 31, 2023 and 2022

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF WILLISVILLE, ARKANSAS
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Arkansas

Sen. David Wallace
Senate Chair
Sen. John Payton
Senate Vice Chair



Rep. Jimmy Gazaway
House Chair
Rep. Richard Womack
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 Willisville, 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 Willisville, Arkansas, as of and for the years ended December 31, 2023 and 2022, and have issued our report thereon dated March 27, 2024. These procedures were not performed for the Water Department. 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: James Pennington - Resigned December 13, 2022
Christy Burney - Appointed on December 13, 2022
Recorder/Treasurer: Gaye Waters

We evaluated the Town's compliance with certain state laws concerning general 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
March 27, 2024
LOM317723

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

Schedule 1

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2023	\$ 24,249	\$ 72,812
Receipts:		
State aid	2,250	12,484
Property taxes	4,529	1,352
Franchise fees	5,840	
Sales taxes	19,339	
Interest		44
Other	1,041	
Total Receipts	<u>32,999</u>	<u>13,880</u>
Disbursements:		
General government	11,677	
Highways and streets		13,233
Public safety		4,751
Sanitation	19,174	
Total Disbursements	<u>30,851</u>	<u>17,984</u>
Cash Balance, December 31, 2023	<u>\$ 26,397</u>	<u>\$ 68,708</u>

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

Schedule 2

	Street	Act 833 - Fire	American Rescue Plan Act	Total
Cash Balance, January 1, 2023	\$ 50,605	\$ 16,369	\$ 5,838	\$ 72,812
Receipts:				
State aid	12,484			12,484
Property taxes	1,352			1,352
Interest	44			44
Total Receipts	<u>13,880</u>			<u>13,880</u>
Disbursements:				
Highways and streets	13,233			13,233
Public safety		4,751		4,751
Total Disbursements	<u>13,233</u>	<u>4,751</u>		<u>17,984</u>
Cash Balance, December 31, 2023	<u>\$ 51,252</u>	<u>\$ 11,618</u>	<u>\$ 5,838</u>	<u>\$ 68,708</u>

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

Schedule 3

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2022	\$ 17,948	\$ 73,757
Receipts:		
State aid	13,558	22,174
Federal aid		14,606
Property taxes	4,897	1,464
Franchise fees	5,356	
Sales taxes	18,132	
Interest		18
Other	842	
Total Receipts	<u>42,785</u>	<u>38,262</u>
Disbursements:		
General government	19,827	23,374
Highways and streets		8,409
Public safety		7,424
Sanitation	16,657	
Total Disbursements	<u>36,484</u>	<u>39,207</u>
Cash Balance, December 31, 2022	<u>\$ 24,249</u>	<u>\$ 72,812</u>

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

Schedule 4

	Street	Act 833 - Fire	American Rescue Plan Act	Total
Cash Balance, January 1, 2022	\$ 44,753	\$ 14,398	\$ 14,606	\$ 73,757
Receipts:				
State aid	12,779	9,395		22,174
Federal aid			14,606	14,606
Property taxes	1,464			1,464
Interest	18			18
Total Receipts	<u>14,261</u>	<u>9,395</u>	<u>14,606</u>	<u>38,262</u>
Disbursements:				
General government			23,374	23,374
Highways and streets	8,409			8,409
Public safety		7,424		7,424
Total Disbursements	<u>8,409</u>	<u>7,424</u>	<u>23,374</u>	<u>39,207</u>
Cash Balance, December 31, 2022	<u>\$ 50,605</u>	<u>\$ 16,369</u>	<u>\$ 5,838</u>	<u>\$ 72,812</u>

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

Schedule 5

1. Cash balances on the Financial Schedules include demand and savings accounts and certificates of deposit.
2. The Municipality's capital assets records are summarized below:

	December 31, 2023	December 31, 2022
	<u> </u>	<u> </u>
Land	\$ 2,000	\$ 2,000
Buildings	52,415	52,415
Equipment	<u>86,852</u>	<u>78,852</u>
Totals	<u><u>\$ 141,267</u></u>	<u><u>\$ 133,267</u></u>

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

	December 31, 2022
	<u> </u>
American Rescue Plan Act (ARPA)	<u><u>\$ 14,606</u></u>