

# **Town of Jennette, Arkansas**

## **Financial and Compliance Report**

**December 31, 2021**

LEGISLATIVE JOINT AUDITING COMMITTEE

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TOWN OF JENNETTE, ARKANSAS  
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FOR THE YEAR ENDED DECEMBER 31, 2021

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# Arkansas

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**Sen. Gary Stubblefield**  
Senate Vice Chair



**Rep. Richard Womack**  
House Chair  
**Rep. Nelda Speaks**  
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 Jennette, 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 Jennette, Arkansas, as of and for the year ended December 31, 2021, and have issued our report thereon dated November 17, 2022. These procedures were not performed for the 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 2021:

Mayor: James Henderson, Jr.  
Recorder/Treasurer: Birdia Thompson

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  
November 17, 2022  
LOM318321

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

Schedule 1

	General Fund	Special Revenue Funds
	<u>          </u>	<u>          </u>
Cash Balance, January 1, 2021	\$ 64,893	\$ 71,089
Receipts:		
State aid	1,879	26,142
Federal aid		12,016
Property taxes	4,773	
Franchise fees	3,209	
Sales taxes	15,529	
Interest	143	
Local permits and fees		12,900
Other	677	
Transfers in		499
Total Receipts	<u>26,210</u>	<u>51,557</u>
Disbursements:		
General government	15,633	
Highways and streets		9,595
Public safety		20,899
Contribution to sewer department		11,985
Debt service		6,459
Transfers out	499	
Total Disbursements	<u>16,132</u>	<u>48,938</u>
Cash Balance, December 31, 2021	<u>\$ 74,971</u>	<u>\$ 73,708</u>

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

Schedule 2

	Street	Rural Fire	American Rescue Plan Act	Total
Cash Balance, January 1, 2021	\$ 20,594	\$ 50,495		\$ 71,089
Receipts:				
State aid	9,540	16,602		26,142
Federal aid			\$ 12,016	12,016
Local permits and fees		12,900		12,900
Transfers in	499			499
Total Receipts	<u>10,039</u>	<u>29,502</u>	<u>12,016</u>	<u>51,557</u>
Disbursements:				
Highways and streets	9,595			9,595
Public safety		20,899		20,899
Contribution to sewer department			11,985	11,985
Debt service	6,459			6,459
Total Disbursements	<u>16,054</u>	<u>20,899</u>	<u>11,985</u>	<u>48,938</u>
Cash Balance, December 31, 2021	<u>\$ 14,579</u>	<u>\$ 59,098</u>	<u>\$ 31</u>	<u>\$ 73,708</u>

TOWN OF JENNETTE, ARKANSAS  
OTHER INFORMATION  
FOR THE YEAR ENDED DECEMBER 31, 2021  
(UNAUDITED)

Schedule 3

1. Cash balances on the Financial Schedules include demand and certificate of deposit.

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

	December 31, 2021
Land	\$ 6,600
Buildings	173,585
Equipment	95,414
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Total	\$ 275,599
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3. The outstanding balance at year-end for long-term liabilities is as follows:

	December 31, 2021
Notes payable	\$ 21,094
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4. The Town received federal funding in the following amount related to COVID-19 relief:

	December 31, 2021
American Rescue Plan Act (ARPA)	\$ 12,016
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