

Town of Buckner, Arkansas

Financial Information Report

December 31, 2021 and 2020

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF BUCKNER, ARKANSAS
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FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

Financial Information Report

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Arkansas

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Senate Vice Chair



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Roger A. Norman, JD, CPA, CFE, CFF
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial Information Report

Town of Buckner, 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 Buckner, Arkansas, as of and for the years ended December 31, 2021 and 2020, and have issued our report thereon dated September 19, 2022. This information was not requested 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 2021 and 2020:

Mayor: Terry Collum
Recorder/Treasurer: Laura Blakley

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 that reads "Roger A. Norman".

Roger A. Norman, JD, CPA, CFE, CFF
Legislative Auditor

Little Rock, Arkansas
September 19, 2022
LOM319121

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

Schedule 1

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2021	\$ 51,436	\$ 136,182
Receipts:		
State aid	4,155	20,459
Federal aid		23,722
Property taxes	6,736	2,348
Franchise fees	6,922	
Sales taxes	20,541	20,541
Interest	165	554
Local permits and fees		7,601
Other	1,597	1,636
Total Receipts	<u>40,116</u>	<u>76,861</u>
Disbursements:		
General government	40,700	30
Highways and streets		18,978
Sanitation		32,707
Contributions to water department	25,000	
Total Disbursements	<u>65,700</u>	<u>51,715</u>
Cash Balance, December 31, 2021	<u>\$ 25,852</u>	<u>\$ 161,328</u>

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

Schedule 2

	Street	Health and Sanitation	Fun Park	American Rescue Plan Act (ARPA)	Total
Cash Balance, January 1, 2021	\$ 64,024	\$ 68,933	\$ 3,225		\$ 136,182
Receipts:					
State aid	20,459				20,459
Federal aid				\$ 23,722	23,722
Property taxes	2,348				2,348
Sales taxes		20,541			20,541
Interest	186	368			554
Local permits and fees		7,601			7,601
Other	15	1,596	25		1,636
Total Receipts	<u>23,008</u>	<u>30,106</u>	<u>25</u>	<u>23,722</u>	<u>76,861</u>
Disbursements:					
General government			30		30
Highways and streets	18,978				18,978
Sanitation		32,707			32,707
Total Disbursements	<u>18,978</u>	<u>32,707</u>	<u>30</u>		<u>51,715</u>
Cash Balance, December 31, 2021	<u>\$ 68,054</u>	<u>\$ 66,332</u>	<u>\$ 3,220</u>	<u>\$ 23,722</u>	<u>\$ 161,328</u>

TOWN OF BUCKNER, ARKANSAS
SCHEDULE OF FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2020
(UNAUDITED)

Schedule 3

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2020	\$ 44,734	\$ 151,269
Receipts:		
State aid	4,080	20,760
Property taxes	9,070	2,093
Franchise fees	6,700	
Sales taxes	20,164	20,164
Interest	706	1,673
Local permits and fees		7,431
Other	5,500	25
Total Receipts	<u>46,220</u>	<u>52,146</u>
Disbursements:		
General government	36,518	5
Highways and streets		24,936
Sanitation		33,292
Contributions to water department	3,000	9,000
Total Disbursements	<u>39,518</u>	<u>67,233</u>
Cash Balance, December 31, 2020	<u>\$ 51,436</u>	<u>\$ 136,182</u>

TOWN OF BUCKNER, ARKANSAS
 COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2020
 (UNAUDITED)

Schedule 4

	Street	Health and Sanitation	Fun Park	Total
Cash Balance, January 1, 2020	\$ 65,515	\$ 82,543	\$ 3,211	\$ 151,269
Receipts:				
State aid	20,760			20,760
Property taxes	2,093			2,093
Sales taxes		20,164		20,164
Interest	577	1,087	9	1,673
Local permits and fees		7,431		7,431
Other	15		10	25
Total Receipts	<u>23,445</u>	<u>28,682</u>	<u>19</u>	<u>52,146</u>
Disbursements:				
General government			5	5
Highways and streets	24,936			24,936
Sanitation		33,292		33,292
Contributions to water department		9,000		9,000
Total Disbursements	<u>24,936</u>	<u>42,292</u>	<u>5</u>	<u>67,233</u>
Cash Balance, December 31, 2020	<u>\$ 64,024</u>	<u>\$ 68,933</u>	<u>\$ 3,225</u>	<u>\$ 136,182</u>

TOWN OF BUCKNER, ARKANSAS
OTHER INFORMATION
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020
(UNAUDITED)

Schedule 5

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

2. Cash balances at year-end in the custodial fund are as follows:

	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Tax Account	\$ 30	\$ 3

These balances represent payroll taxes that have not been transferred to the appropriate agencies.

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

	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Land	\$ 19,549	\$ 19,549
Buildings	14,580	14,580
Equipment	<u>106,724</u>	<u>106,724</u>
Total	<u><u>\$ 140,853</u></u>	<u><u>\$ 140,853</u></u>

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

	<u>December 31, 2021</u>
American Rescue Plan Act (ARPA)	<u><u>\$ 23,722</u></u>