

Town of Etowah, Arkansas

Financial and Compliance Report

December 31, 2023

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF ETOWAH, ARKANSAS
TABLE OF CONTENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Financial and Compliance Report

	<u>Schedule</u>
Schedule of Financial Information (Unaudited)	1
Combining Schedule of Financial Information – Special Revenue Funds (Unaudited)	2
Other Information (Unaudited)	3

Arkansas

Sen. David Wallace
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 Etowah, 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 Etowah, Arkansas, as of and for the year ended December 31, 2023, and have issued our report thereon dated December 9, 2024. These procedures were not performed for the Sewer Fund and Water and Waste Disposal System. 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:

Mayor: Charles McCollum
Recorder/Treasurer: Kattie Riney
Police Chief: Joseph Riney

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", with a stylized flourish at the end.

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
December 9, 2024
LOM319323

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

Schedule 1

	General Fund	Special Revenue Funds
	<u> </u>	<u> </u>
Cash Balance, January 1, 2023	\$ 32,197	\$ 139,146
Receipts:		
State aid	3,862	71,700
Federal aid		113,490
Property taxes	10,839	2,709
Franchise fees	10,313	
Sales taxes	85,156	
Interest	47	1,097
Local permits and fees	125	
Donations	1,800	8,420
Plot and grave fees		7,340
Coke box receipts		2,078
Fundraisers		2,769
Loan proceeds		26,774
Other	978	3,562
Transfers in	44	100
Total Receipts	<u>113,164</u>	<u>240,039</u>
Disbursements:		
General government	84,247	
Law enforcement	32,153	29,529
Highways and streets	1,856	95,292
Public safety		81,103
Cemetery		18,228
Wastewater	100	1,924
Debt service	2,462	6,370
Transfers out	100	44
Total Disbursements	<u>120,918</u>	<u>232,490</u>
Cash Balance, December 31, 2023	<u>\$ 24,443</u>	<u>\$ 146,695</u>

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

Schedule 2

	Street	Garden Point Cemetery	Police Department	Fire Department	American Rescue Plan Act	Street Department Side by Side ATV	Street Department 2023 Mowers/Trailer	USDA Patrol Truck Grant	Total
Cash Balance, January 1, 2023	\$ 11,708	\$ 92,390	\$ 858	\$ 9,684	\$ 24,506				\$ 139,146
Receipts:									
State aid	21,427		33,448	16,825					71,700
Federal aid			7,000	61,490		\$ 16,000	\$ 29,000		113,490
Property taxes	2,709								2,709
Interest	11	927	100	26	31		2		1,097
Donations		7,920	500						8,420
Plot and grave fees		7,340							7,340
Coke box receipts				2,078					2,078
Fundraisers				2,769					2,769
Loan proceeds							12,000	\$ 14,774	26,774
Other	426	68	860	2,050	1	100	57		3,562
Transfers in							100		100
Total Receipts	<u>24,573</u>	<u>16,255</u>	<u>41,908</u>	<u>85,238</u>	<u>32</u>	<u>16,100</u>	<u>41,159</u>	<u>14,774</u>	<u>240,039</u>
Disbursements:									
Law enforcement			29,529						29,529
Highways and streets	31,543				6,534	16,064	41,151		95,292
Public safety				81,103					81,103
Cemetery		18,228							18,228
Wastewater					1,924				1,924
Debt service	567	3,165		2,638					6,370
Transfers out						36	8		44
Total Disbursements	<u>32,110</u>	<u>21,393</u>	<u>29,529</u>	<u>83,741</u>	<u>8,458</u>	<u>16,100</u>	<u>41,159</u>		<u>232,490</u>
Cash Balance, December 31, 2023	<u>\$ 4,171</u>	<u>\$ 87,252</u>	<u>\$ 13,237</u>	<u>\$ 11,181</u>	<u>\$ 16,080</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 14,774</u>	<u>\$ 146,695</u>

TOWN OF ETOWAH, ARKANSAS
OTHER INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)

Schedule 3

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:

	<u>December 31, 2023</u>
Land	\$ 124,500
Buildings	156,000
Equipment	<u>646,021</u>
Total	<u>\$ 926,521</u>

3. The outstanding balance at year-end for long-term liabilities is as follows:

	<u>December 31, 2023</u>
Financed purchases	<u>\$ 31,678</u>