

Town of Wheatley, Arkansas

Financial and Compliance Report

December 31, 2021

LEGISLATIVE JOINT AUDITING COMMITTEE



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

Financial and Compliance Report

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Arkansas

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Sen. John Payton
Senate Vice Chair



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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 Wheatley, 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 Wheatley, Arkansas, as of and for the year ended December 31, 2021, and have issued our report thereon dated January 26, 2023. These procedures were not performed for the Water and 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: Larry Nash
Recorder/Treasurer: Judy Baynes
Police Chief: Steven Sullivan

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 cursive script that reads "Roger A. Norman".

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

Little Rock, Arkansas
January 26, 2023
LOM319421

TOWN OF WHEATLEY, 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	\$ 47,668	\$ 162,291
	<u> </u>	<u> </u>
Receipts:		
State aid	5,554	51,121
Federal aid		30,870
Property taxes	26,235	2,633
Franchise fees	26,200	
Sales taxes	90,889	41,479
Fines, forfeitures, and costs	27,934	
Interest	13	42
Local permits and fees	3,068	
Sanitation fees		4,571
Other	19,866	
Total Receipts	<u>199,759</u>	<u>130,716</u>
	<u> </u>	<u> </u>
Disbursements:		
General government	167,362	
Law enforcement	11,800	30,870
Highways and streets	2,240	40,554
Public safety	17,674	12,804
Sanitation		38,421
Recreation and culture	3,883	
Social services		191
Debt service	2,719	549
Total Disbursements	<u>205,678</u>	<u>123,389</u>
	<u> </u>	<u> </u>
Cash Balance, December 31, 2021	<u>\$ 41,749</u>	<u>\$ 169,618</u>

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

Schedule 2

	Street	Special County Sales Tax	Fire Equipment Costs	Veterans Memorial	Arkansas Rescue Plan Act	Total
Cash Balance, January 1, 2021	\$ 26,782	\$ 96,002	\$ 38,255	\$ 1,252		\$ 162,291
Receipts:						
State aid	27,736		23,385			51,121
Federal aid					\$ 30,870	30,870
Property taxes	2,633					2,633
Sales taxes		41,479				41,479
Interest		29	13			42
Sanitation fees		4,571				4,571
Total Receipts	<u>30,369</u>	<u>46,079</u>	<u>23,398</u>		<u>30,870</u>	<u>130,716</u>
Disbursements:						
Law enforcement					30,870	30,870
Highways and streets	40,554					40,554
Public safety			12,804			12,804
Sanitation		38,421				38,421
Social services				191		191
Debt service	549					549
Total Disbursements	<u>41,103</u>	<u>38,421</u>	<u>12,804</u>	<u>191</u>	<u>30,870</u>	<u>123,389</u>
Cash Balance, December 31, 2021	<u>\$ 16,048</u>	<u>\$ 103,660</u>	<u>\$ 48,849</u>	<u>\$ 1,061</u>	<u>\$ 0</u>	<u>\$ 169,618</u>

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

Schedule 3

1. Cash balances on the Financial Schedules include demand and savings accounts.
2. The General Fund column on the Financial Schedules includes the following bank accounts:
General and County Sales Tax Refund
3. The Municipality's capital assets records are summarized below:

	December 31, 2021
	<u> </u>
Land	\$ 39,805
Buildings	302,608
Equipment	<u>684,103</u>
Total	<u><u>\$ 1,026,516</u></u>

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

	December 31, 2021
	<u> </u>
Notes payable	<u><u>\$ 32,251</u></u>

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

	December 31, 2021
	<u> </u>
American Rescue Plan Act (ARPA)	<u><u>\$ 30,870</u></u>