

Town of Wheatley, Arkansas

Financial and Compliance Report

December 31, 2022

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF WHEATLEY, ARKANSAS
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FOR THE YEAR ENDED DECEMBER 31, 2022

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Arkansas

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Senate Vice Chair



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House Chair
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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, 2022, and have issued our report thereon dated October 20, 2023. These procedures were not performed for the Water and Sewer Funds. 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 2022:

Mayor: Larry Nash
Recorder/Treasurer: Judy Baynes
Marshall: Steven Sullivan (retired February 11, 2011)
John Marlow (appointed February 11, 2022 - resigned July 20, 2022)

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

Handwritten signature of Roger A. Norman in cursive.

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

Little Rock, Arkansas
October 20, 2023
LOM319422

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

Schedule 1

	General Fund	Special Revenue Funds
	<u> </u>	<u> </u>
Cash Balance, January 1, 2022	\$ 41,949	\$ 169,618
Receipts:		
State aid	9,545	50,134
Federal aid		30,870
Property taxes	8,891	896
Franchise fees	28,397	
Sales taxes	95,114	42,294
Fines, forfeitures, and costs	15,075	
Interest	53	166
Local permits and fees	291	
Sanitation fees		4,653
Rent	13,750	
Other	9,674	27
	<u> </u>	<u> </u>
Total Receipts	180,790	129,040
Disbursements:		
General government	109,982	
Law enforcement	29,590	30,870
Highways and streets	3,726	32,162
Public safety	9,336	45,730
Sanitation		48,246
Recreation and culture	11,923	
Social services		452
Debt service	914	6,587
	<u> </u>	<u> </u>
Total Disbursements	165,471	164,047
Cash Balance, December 31, 2022	<u>\$ 57,268</u>	<u>\$ 134,611</u>

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

Schedule 2

	Street	Special County Sales Tax	Fire Equipment Costs	Veterans Memorial	American Rescue Plan Act	Total
Cash Balance, January 1, 2022	\$ 16,048	\$ 103,660	\$ 48,849	\$ 1,061		\$ 169,618
Receipts:						
State aid	24,088		26,046			50,134
Federal aid					\$ 30,870	30,870
Property taxes	896					896
Sales taxes		42,294				42,294
Interest		123	43			166
Sanitation fees		4,653				4,653
Other	27					27
Total Receipts	<u>25,011</u>	<u>47,070</u>	<u>26,089</u>		<u>30,870</u>	<u>129,040</u>
Disbursements:						
Law enforcement					30,870	30,870
Highways and streets	32,162					32,162
Public safety			45,730			45,730
Sanitation		48,246				48,246
Social services				452		452
Debt service	6,587					6,587
Total Disbursements	<u>38,749</u>	<u>48,246</u>	<u>45,730</u>	<u>452</u>	<u>30,870</u>	<u>164,047</u>
Cash Balance, December 31, 2022	<u>\$ 2,310</u>	<u>\$ 102,484</u>	<u>\$ 29,208</u>	<u>\$ 609</u>	<u>\$ 0</u>	<u>\$ 134,611</u>

TOWN OF WHEATLEY, ARKANSAS
 OTHER INFORMATION
 FOR THE YEAR ENDED DECEMBER 31, 2022
 (UNAUDITED)

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, 2022
Land	\$ 37,305
Buildings	302,608
Equipment	720,811
 Total	 \$ 1,060,724

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

	December 31, 2022
Notes payable	\$ 37,926

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

	December 31, 2022
American Rescue Plan Act (ARPA)	\$ 30,870