

**Town of Wheatley, Arkansas**

**Financial and Compliance Report**

**December 31, 2023**

LEGISLATIVE JOINT AUDITING COMMITTEE

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TOWN OF WHEATLEY, ARKANSAS  
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FOR THE YEAR ENDED DECEMBER 31, 2023

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# Arkansas



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Senate Chair  
**Sen. Jim Dotson**  
Senate Vice Chair

**Rep. Robin Lundstrum**  
House Chair  
**Rep. RJ Hawk**  
House Vice Chair

**Kevin William White, CPA, JD**  
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, 2023, and have issued our report thereon dated February 18, 2025. 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 2023:

Mayor: Larry Nash  
Recorder/Treasurer: Judy Baynes  
Marshal: Jacob Gammel (appointed February 9, 2023)

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".

Kevin William White, CPA, JD  
Legislative Auditor

Little Rock, Arkansas  
February 18, 2025  
LOM319423

TOWN OF WHEATLEY, 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	\$ 57,268	\$ 134,611
Receipts:		
State aid	102,742	67,306
Property taxes	33,507	3,402
Franchise fees	36,452	
Sales taxes	101,990	43,286
Fines, forfeitures, and costs	31,838	
Interest	452	265
Local permits and fees	145	
Sanitation fees		4,901
Rent	14,350	
Proceeds from sale of property	108,000	
Other	5,644	
Transfers in		11,945
Total Receipts	<u>435,120</u>	<u>131,105</u>
Disbursements:		
General government	172,937	
Law enforcement	29,861	
Highways and streets	18,092	19,726
Public safety	30,492	57,311
Sanitation		69,804
Recreation and culture	73,442	
Social services		609
Debt service	3,659	6,587
Transfers out	100	11,845
Total Disbursements	<u>328,583</u>	<u>165,882</u>
Cash Balance, December 31, 2023	<u>\$ 163,805</u>	<u>\$ 99,834</u>

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

Schedule 2

	Street	Special County Sales Tax	Fire Equipment Costs	Veterans Memorial	Rural Community Grant - Wheatley Fire Department	Total
Cash Balance, January 1, 2023	\$ 2,310	\$ 102,484	\$ 29,208	\$ 609		\$ 134,611
Receipts:						
State aid	23,535		29,271		\$ 14,500	67,306
Property taxes	3,402					3,402
Sales taxes		43,286				43,286
Interest		221	44			265
Sanitation fees		4,901				4,901
Transfers in					11,945	11,945
Total Receipts	<u>26,937</u>	<u>48,408</u>	<u>29,315</u>	<u>609</u>	<u>26,445</u>	<u>131,105</u>
Disbursements:						
Highways and streets	19,726					19,726
Public safety			30,866		26,445	57,311
Sanitation		69,804				69,804
Social services				609		609
Debt service	6,587					6,587
Transfers out			11,845			11,845
Total Disbursements	<u>26,313</u>	<u>69,804</u>	<u>42,711</u>	<u>609</u>	<u>26,445</u>	<u>165,882</u>
Cash Balance, December 31, 2023	<u>\$ 2,934</u>	<u>\$ 81,088</u>	<u>\$ 15,812</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 99,834</u>

TOWN OF WHEATLEY, 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.
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, 2023
Land	\$ 45,305
Buildings	302,608
Equipment	758,181
Total	\$ 1,106,094

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

	December 31, 2023
Financed purchases	\$ 28,333