City of Altus, Arkansas

Financial and Compliance Report

December 31, 2023 and 2022

LEGISLATIVE JOINT AUDITING COMMITTEE

CITY OF ALTUS, ARKANSAS
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FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

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Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE
ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

City of Altus, 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 City of Altus, Arkansas, as of and for the years ended December 31, 2023 and 2022, and have issued our report thereon dated May 16, 2024. These procedures were not performed for the Water and Sewer Department. Management of the City 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 and 2022:

Mayor: Veronica Post
Recorder/Treasurer: Vacant
District Court Clerk: Roseann Hula (January 1, 2021 to September 14, 2022)
Shae Johnson (Appointed September 14, 2022)
Police Chief: Vacant

We evaluated the City'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 City 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



Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
May 16, 2024
LOM200323

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

Schedule 1

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2023	$ 473,630	$ 650,940
Receipts:		
State aid	15,493	61,648
Property taxes	31,278	10,573
Franchise fees	25,581	
Sales taxes	111,379	96,660
Fines, forfeitures, and costs	24,173	1,609
Interest		697
Local permits and fees	2,432	
Police contributions		4,536
Fire contributions		3,198
Water contributions	10,000	
Police agreements	9,125	
Other	6,038	5,412
Transfers in	15,000	15,897
Total Receipts	250,499	200,230
Disbursements:		
General government	100,922	
Law enforcement	70,778	54,366
Highways and streets	620	79,261
Public safety		39,168
Recreation and culture	3,225	1,544
Transfers out	15,897	15,000
Total Disbursements	191,442	189,339
Cash Balance, December 31, 2023	$ 532,687	$ 661,831

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

Schedule 2

	Street	Volunteer Fire	Court Automation	Local Police and Fire Retirement (LOPFI)	Parks and Recreation	Park Improvement	Veteran's Memorial
Cash Balance, January 1, 2023	$ 288,702	$ 139,805	$ 5,146		$ 10,965	$ 57,465	$ 1,552
Receipts:							
State aid	56,097	5,551					
Property taxes	9,386	1,187					
Sales taxes	48,330	48,330					
Fines, forfeitures, and costs			1,609				
Interest	310	148				233	
Police contributions				$ 4,536			
Fire contributions				3,198			
Other	15	2,722			2,675		
Transfers in					15,897		
Total Receipts	114,138	57,938	1,609	7,734	18,572	233	
Disbursements:							
Law enforcement				4,536			
Highways and streets	79,261						
Public safety		35,970		3,198			
Recreation and culture					1,544		
Transfers out	10,000	5,000					
Total Disbursements	89,261	40,970		7,734	1,544		
Cash Balance, December 31, 2023	$ 313,579	$ 156,773	$ 6,755	$ 0	$ 27,993	$ 57,698	$ 1,552

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

Schedule 2

	American Rescue Plan Act (ARPA)	Fire Truck/Building	Total
Cash Balance, January 1, 2023	$ 120,607	$ 26,698	$ 650,940
Receipts:			
State aid			61,648
Property taxes			10,573
Sales taxes			96,660
Fines, forfeitures, and costs			1,609
Interest		6	697
Police contributions			4,536
Fire contributions			3,198
Other			5,412
Transfers in			15,897
Total Receipts		6	200,230
Disbursements:			
Law enforcement	49,830		54,366
Highways and streets			79,261
Public safety			39,168
Recreation and culture			1,544
Transfers out			15,000
Total Disbursements	49,830		189,339
Cash Balance, December 31, 2023	$ 70,777	$ 26,704	$ 661,831

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

Schedule 3

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2022	$ 336,276	$ 576,321
Receipts:		
State aid	12,921	62,461
Federal aid		75,517
Property taxes	29,340	10,314
Franchise fees	26,569	
Sales taxes	105,201	95,870
Fines, forfeitures, and costs	15,751	908
Interest		482
Local permits and fees	2,812	
Police contributions		6,371
Fire contributions		3,003
Water contributions	25,000	5,000
Police agreements	29,750	
Insurance proceeds	12,650	
Other	16,060	9,601
Transfers in	20,536	4,800
Total Receipts	296,590	274,327
Disbursements:		
General government	99,035	30,475
Law enforcement	55,071	35,702
Highways and streets		106,066
Public safety	138	3,003
Recreation and culture	192	3,926
Transfers out	4,800	20,536
Total Disbursements	159,236	199,708
Cash Balance, December 31, 2022	$ 473,630	$ 650,940

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

Schedule 4

	Street	Volunteer Fire	Court Automation	Local Police and Fire Retirement (LOPFI)	Parks and Recreation	Park Improvement	Veteran's Memorial
Cash Balance, January 1, 2022	$ 280,968	$ 111,617	$ 4,358		$ 8,226	$ 67,289	$ 1,551
Receipts:							
State aid	57,414	5,047					
Federal aid							
Property taxes	8,799	1,515					
Sales taxes	47,935	47,935					
Fines, forfeitures, and costs			908				
Interest	290	125				60	1
Police contributions				$ 6,371			
Fire contributions				3,003			
Water contributions	5,000						
Other	4,362	3,374			1,865		
Transfers in					4,800		
Total Receipts	123,800	57,996	908	9,374	6,665	60	1
Disbursements:							
General government		47					
Law enforcement		29,211	120	6,371			
Highways and streets	106,066						
Public safety				3,003			
Recreation and culture					3,926		
Transfers out	10,000	550				9,884	
Total Disbursements	116,066	29,808	120	9,374	3,926	9,884	
Cash Balance, December 31, 2022	$ 288,702	$ 139,805	$ 5,146	$ 0	$ 10,965	$ 57,465	$ 1,552

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

Schedule 4

	American Rescue Plan Act (ARPA)	Fire Truck/Building	Police Car Savings	Total
Cash Balance, January 1, 2022	$ 75,518	$ 26,692	$ 102	$ 576,321
Receipts:				
State aid				62,461
Federal aid	75,517			75,517
Property taxes				10,314
Sales taxes				95,870
Fines, forfeitures, and costs				908
Interest		6		482
Police contributions				6,371
Fire contributions				3,003
Water contributions				5,000
Other				9,601
Transfers in				4,800
Total Receipts	75,517	6		274,327
Disbursements:				
General government	30,428			30,475
Law enforcement				35,702
Highways and streets				106,066
Public safety				3,003
Recreation and culture				3,926
Transfers out			102	20,536
Total Disbursements	30,428		102	199,708
Cash Balance, December 31, 2022	$ 120,607	$ 26,698	$ 0	$ 650,940

CITY OF ALTUS, ARKANSAS
OTHER INFORMATION
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
(UNAUDITED)

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

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

	December 31, 2023	December 31, 2022
District Court Fund	$ 10,590	$ 5,826

These balances represent fines, forfeitures, and costs that have not been transferred to the appropriate entities.

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

	December 31, 2023	December 31, 2022
Land	$ 89,693	$ 89,693
Buildings and improvements	781,594	781,594
Equipment	519,757	460,466
Totals	$ 1,391,044	$ 1,331,753

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

	December 31, 2022
American Rescue Plan Act (ARPA)	$ 75,517