

Town of Buckner, Arkansas

Financial and Compliance Report

December 31, 2022

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF BUCKNER, 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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Roger A. Norman, JD, CPA, CFE, CFF
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

Town of Buckner, 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 Buckner, Arkansas, as of and for the year ended December 31, 2022, and have issued our report thereon dated February 12, 2024. These procedures were not performed for the Water Department. Management of the Town is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

The findings contained in this section relate to the following officials who held office during 2022:

Mayor: Terry Collum
Recorder/Treasurer: Laura Gwin

We evaluated the Town's compliance with certain state laws concerning general accounting, budgeting, purchasing, and investing and depositing of public funds.

Noncompliance with state law and accepted accounting practices was noted in the offices of the **Mayor** and **Recorder/Treasurer**.

Mayor

An audit or agreed-upon procedures report has not been obtained for the Buckner Water System for the years 2020, 2021, and 2022, as required by Ark. Code Ann. § 14-234-119.

Recorder/Treasurer

Federal payroll tax withholdings for January through December of 2022, totaling \$15,714, were not remitted to the Internal Revenue Service until July 26, 2023.

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
February 12, 2024
LOM319122

TOWN OF BUCKNER, 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	\$ 25,852	\$ 161,328
	<u> </u>	<u> </u>
Receipts:		
State aid	2,461	14,246
Federal aid		23,722
Property taxes	9,201	2,291
Franchise fees	7,390	
Sales taxes		18,099
Interest	928	611
Local permits and fees		10,479
Other	41	
Total Receipts	<u>20,021</u>	<u>69,448</u>
	<u> </u>	<u> </u>
Disbursements:		
General government	18,065	10,924
Highways and streets		22,399
Sanitation		28,750
Recreation and culture		10
Unclassified	35	62
Total Disbursements	<u>18,100</u>	<u>62,145</u>
	<u> </u>	<u> </u>
Cash Balance, December 31, 2022	<u>\$ 27,773</u>	<u>\$ 168,631</u>

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

Schedule 2

	Street	Health and Sanitation	Fun Park	American Rescue Plan Act	Total
Cash Balance, January 1, 2022	\$ 68,054	\$ 66,332	\$ 3,220	\$ 23,722	\$ 161,328
Receipts:					
State aid	14,246				14,246
Federal aid				23,722	23,722
Property taxes	2,291				2,291
Sales taxes		18,099			18,099
Interest	236	299	76		611
Local permits and fees		10,479			10,479
Total Receipts	<u>16,773</u>	<u>28,877</u>	<u>76</u>	<u>23,722</u>	<u>69,448</u>
Disbursements:					
General government				10,924	10,924
Highways and streets	22,399				22,399
Sanitation		28,750			28,750
Recreation and culture			10		10
Unclassified				62	62
Total Disbursements	<u>22,399</u>	<u>28,750</u>	<u>10</u>	<u>10,986</u>	<u>62,145</u>
Cash Balance, December 31, 2022	<u>\$ 62,428</u>	<u>\$ 66,459</u>	<u>\$ 3,286</u>	<u>\$ 36,458</u>	<u>\$ 168,631</u>

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

Schedule 3

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

2. The cash balance at year-end in the custodial fund is as follows:

	December 31, 2022
Tax Account	\$ 198

This balance represent payroll taxes that have not been transferred to the appropriate agencies.

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

	December 31, 2022
Land	\$ 19,549
Buildings	14,580
Equipment	<u>106,724</u>
Total	<u><u>\$ 140,853</u></u>

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

	December 31, 2022
American Rescue Plan Act (ARPA)	<u><u>\$ 23,722</u></u>