

Town of Bluff City, Arkansas

Financial and Compliance Report

December 31, 2017

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF BLUFF CITY, ARKANSAS
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FOR THE YEAR ENDED DECEMBER 31, 2017

Financial and Compliance Report

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Arkansas

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Sen. Lance Eads
Senate Vice Chair



Rep. Richard Womack
House Chair
Rep. Mary Bentley
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 Bluff City, 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 Bluff City, Arkansas, as of and for the year ended December 31, 2017, and have issued our report thereon dated September 12, 2018. 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 2017:

Mayor: Pamela Purifoy
Recorder/Treasurer: Debbie Phillips

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

Our procedures indicated that the above offices were in substantial compliance with Arkansas fiscal and financial laws.

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
September 12, 2018
LOM302817

TOWN OF BLUFF CITY, ARKANSAS
 SCHEDULE OF FINANCIAL INFORMATION
 FOR THE YEAR ENDED DECEMBER 31, 2017
 (UNAUDITED)

Schedule 1

	General Fund	Special Revenue Funds
	<u> </u>	<u> </u>
Cash Balance, January 1, 2017	\$ 19,829	\$ 40,867
Receipts:		
State aid	1,967	12,723
Property taxes	2,922	874
Franchise fees	3,602	
Sales taxes	12,229	
Interest	28	61
Other	139	
Total Receipts	<u>20,887</u>	<u>13,658</u>
Disbursements:		
General government	9,593	
Highways and streets		9,966
Public safety		836
Sanitation	12,257	
Total Disbursements	<u>21,850</u>	<u>10,802</u>
Cash Balance, December 31, 2017	<u>\$ 18,866</u>	<u>\$ 43,723</u>

TOWN OF BLUFF CITY, ARKANSAS
 COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017
 (UNAUDITED)

Schedule 2

	<u>Street</u>	<u>Fire Department</u>	<u>Total</u>
Cash Balance, January 1, 2017	\$ 6,916	\$ 33,951	\$ 40,867
Receipts:			
State aid	8,530	4,193	12,723
Property taxes	874		874
Interest	10	51	61
Total Receipts	<u>9,414</u>	<u>4,244</u>	<u>13,658</u>
Disbursements:			
Highways and streets	9,966		9,966
Public safety		836	836
Total Disbursements	<u>9,966</u>	<u>836</u>	<u>10,802</u>
Cash Balance, December 31, 2017	<u>\$ 6,364</u>	<u>\$ 37,359</u>	<u>\$ 43,723</u>

TOWN OF BLUFF CITY, ARKANSAS
OTHER INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2017
(UNAUDITED)

Schedule 3

1. Cash balances on the Financial Schedules include demand accounts.
2. The Municipality's capital assets records are summarized below:

	December 31, 2017
Land	\$ 600
Buildings	26,869
Equipment	63,912
	<hr/>
Total	<u>\$ 91,381</u>