

Town of Bodcaw, Arkansas

Financial and Compliance Report

December 31, 2017

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF BODCAW, ARKANSAS
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FOR THE YEAR ENDED DECEMBER 31, 2017

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Arkansas

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Sen. Lance Eads
Senate Vice 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 Bodcaw, 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 Bodcaw, Arkansas, as of and for the year ended December 31, 2017, and have issued our report thereon dated October 17, 2018. 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 2017:

Mayor: Larry Hicks
Recorder/Treasurer: Rebecca Hall

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
October 17, 2018
LOM302917

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

Schedule 1

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2017	\$ 10,259	\$ 18,484
Receipts:		
State aid	2,189	19,271
Property taxes	4,540	1,358
Sales taxes	13,610	
Interest	13	7
Other	60	448
Total Receipts	20,412	21,084
Disbursements:		
General government	10,087	
Highways and streets		8,531
Public safety		9,084
Sanitation	12,586	
Total Disbursements	22,673	17,615
Cash Balance, December 31, 2017	\$ 7,998	\$ 21,953

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

Schedule 2

	<u>Street</u>	<u>Fire Equipment and Training Act 833</u>	<u>Total</u>
Cash Balance, January 1, 2017	<u>\$ 3,437</u>	<u>\$ 15,047</u>	<u>\$ 18,484</u>
Receipts:			
State aid	9,493	9,778	19,271
Property taxes	1,358		1,358
Interest	7		7
Other	415	33	448
Total Receipts	<u>11,273</u>	<u>9,811</u>	<u>21,084</u>
Disbursements:			
Highways and streets	8,531		8,531
Public safety		9,084	9,084
Total Disbursements	<u>8,531</u>	<u>9,084</u>	<u>17,615</u>
Cash Balance, December 31, 2017	<u>\$ 6,179</u>	<u>\$ 15,774</u>	<u>\$ 21,953</u>

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

Schedule 3

1. Cash balances on the Financial Schedules include demand deposits.

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

	<u>December 31, 2017</u>
Land	\$ 3,100
Buildings	65,000
Equipment	<u>112,352</u>
Total	<u>\$ 180,452</u>