

Town of Gillham, Arkansas

Financial and Compliance Report

December 31, 2017

LEGISLATIVE JOINT AUDITING COMMITTEE



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

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Arkansas



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Senate Chair
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 Gillham, 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 Gillham, Arkansas, as of and for the year ended December 31, 2017, and have issued our report thereon dated October 23, 2018. These procedures were not performed for the Water and Sewer 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: Lester Overturf
Recorder/Treasurer: Jane Whisenhunt

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 23, 2018
LOM306817

TOWN OF GILLHAM, 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	\$ 54,338	\$ 29,623
Receipts:		
State aid	2,538	23,415
Property taxes	7,886	2,366
Franchise fees	3,684	
Sales taxes	65,549	
Interest	229	116
Local permits and fees		2,190
Donations		350
Other	69	2,773
Total Receipts	79,955	31,210
Disbursements:		
General government	55,052	
Highways and streets		13,724
Public safety		13,158
Recreation and culture	429	
Unclassified	31	
Total Disbursements	55,512	26,882
Cash Balance, December 31, 2017	\$ 78,781	\$ 33,951

TOWN OF GILLHAM, 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	\$ 4,232	\$ 25,391	\$ 29,623
Receipts:			
State aid	11,007	12,408	23,415
Property taxes	2,366		2,366
Interest	14	102	116
Local permits and fees		2,190	2,190
Donations		350	350
Other		2,773	2,773
Total Receipts	<u>13,387</u>	<u>17,823</u>	<u>31,210</u>
Disbursements:			
Highways and streets	13,724		13,724
Public safety		13,158	13,158
Total Disbursements	<u>13,724</u>	<u>13,158</u>	<u>26,882</u>
Cash Balance, December 31, 2017	<u>\$ 3,895</u>	<u>\$ 30,056</u>	<u>\$ 33,951</u>

TOWN OF GILLHAM, 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:

	<u>December 31,</u> <u>2017</u>
Land	\$ 8,635
Buildings	86,106
Equipment	<u>110,304</u>
Total	<u>\$ 205,045</u>