

Town of Hatfield, Arkansas

Financial and Compliance Report

December 31, 2017

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF HATFIELD, ARKANSAS
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Arkansas



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Sen. Lance Eads
Senate Vice Chair

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House 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 Hatfield, 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 Hatfield, Arkansas, as of and for the year ended December 31, 2017, and have issued our report thereon dated September 17, 2018. These procedures were not performed for the Hatfield 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: Linda Denton
Recorder/Treasurer: Michael Callahan

We evaluated the Town's compliance with certain state laws concerning general and district court 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

Handwritten signature of Roger A. Norman in cursive.

Roger A. Norman, JD, CPA, CFE, CFF
Legislative Auditor

Little Rock, Arkansas
September 17, 2018
LOM307617

TOWN OF HATFIELD, 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	\$ 100,067	\$ 43,699
Receipts:		
State aid	51,550	31,160
Property taxes	5,750	1,915
Franchise fees	4,585	
Sales taxes	143,129	
Interest	3	
Other grants	15,000	
Other	26,877	
Transfers in		5,000
Total Receipts	<u>246,894</u>	<u>38,075</u>
Disbursements:		
General government	101,669	
Highways and streets		70,701
Public safety		219
Recreation and culture	70,022	
Transfers out	5,000	
Contribution to water and sewer	126,823	
Total Disbursements	<u>303,514</u>	<u>70,920</u>
Cash Balance, December 31, 2017	<u>\$ 43,447</u>	<u>\$ 10,854</u>

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

Schedule 2

	<u>Street</u>	<u>Fire</u>	<u>Total</u>
Cash Balance, January 1, 2017	\$ 39,166	\$ 4,533	\$ 43,699
Receipts:			
State aid	28,411	2,749	31,160
Property taxes	1,915		1,915
Transfers in	5,000		5,000
Total Receipts	<u>35,326</u>	<u>2,749</u>	<u>38,075</u>
Disbursements:			
Highways and streets	70,701		70,701
Public safety		219	219
Total Disbursements	<u>70,701</u>	<u>219</u>	<u>70,920</u>
Cash Balance, December 31, 2017	<u>\$ 3,791</u>	<u>\$ 7,063</u>	<u>\$ 10,854</u>

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

Schedule 3

1. Cash balances on the Financial Schedules include demand and savings accounts.
2. The General Fund column on the Financial Schedules includes the following bank accounts:
General and Park
3. The Municipality's capital assets records are summarized below:

	<u>December 31, 2017</u>
Land	\$ 36,959
Buildings	311,060
Equipment	<u>229,209</u>
Total	<u>\$ 577,228</u>