

**Town of Poyen, Arkansas**

**Financial and Compliance Report**

**December 31, 2017**

LEGISLATIVE JOINT AUDITING COMMITTEE

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TOWN OF POYEN, 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



**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 Poyen, 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 Poyen, Arkansas, as of and for the year ended December 31, 2017, and have issued our report thereon dated September 11, 2018. These procedures were not performed for the Water Department Fund. 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: Brian Scott Riggan  
Recorder/Treasurer: Amanda Efird

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 office of **Recorder/Treasurer** was in substantial compliance with Arkansas fiscal and financial laws. Noncompliance with state law and accepted accounting practices was noted in the office of **Mayor**.

#### **Mayor**

The minutes of the governing body did not document the review of the prior report and accompanying findings, recommendations, or action taken by the governing body at the first regularly scheduled meeting following receipt of the report, in noncompliance with Ark. Code Ann. § 10-4-418.

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 11, 2018  
LOM313217

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

Schedule 1

	<u>General Fund</u>	<u>Special Revenue Funds</u>
Cash Balance, January 1, 2017	<u>\$ 144,407</u>	<u>\$ 93,867</u>
Receipts:		
State aid	4,600	30,106
Property taxes	8,863	2,715
Franchise fees	11,879	
Contributions from Grant County	5,250	5,250
Interest	1,870	102
Local permits and fees		7,075
Other	728	130
Total Receipts	<u>33,190</u>	<u>45,378</u>
Disbursements:		
General government	42,524	
Highways and streets		13,582
Public safety		12,961
Total Disbursements	<u>42,524</u>	<u>26,543</u>
Cash Balance, December 31, 2017	<u><u>\$ 135,073</u></u>	<u><u>\$ 112,702</u></u>

TOWN OF POYEN, 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>Park</u>	<u>Total</u>
Cash Balance, January 1, 2017	<u>\$ 5,091</u>	<u>\$ 82,117</u>	<u>\$ 6,659</u>	<u>\$ 93,867</u>
Receipts:				
State aid	19,950	10,156		30,106
Property taxes	2,715			2,715
Contributions from Grant County		5,250		5,250
Interest	13	82	7	102
Local permits and fees		7,075		7,075
Other		130		130
Total Receipts	<u>22,678</u>	<u>22,693</u>	<u>7</u>	<u>45,378</u>
Disbursements:				
Highways and streets	13,582			13,582
Public safety		12,961		12,961
Total Disbursements	<u>13,582</u>	<u>12,961</u>		<u>26,543</u>
Cash Balance, December 31, 2017	<u>\$ 14,187</u>	<u>\$ 91,849</u>	<u>\$ 6,666</u>	<u>\$ 112,702</u>

TOWN OF POYEN, 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 and certificates of deposit.
  
2. The Municipality's capital assets records are summarized below:

	<u>December 31, 2017</u>
Land	\$ 21,000
Buildings	127,125
Equipment	<u>265,604</u>
Total	<u>\$ 413,729</u>