

Town of Willisville, Arkansas

Financial and Compliance Report

December 31, 2017

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF WILLISVILLE, ARKANSAS
TABLE OF CONTENTS
FOR THE YEAR ENDED DECEMBER 31, 2017

Financial and Compliance Report

Schedule

Schedule of Financial Information (Unaudited)

1

Combining Schedule of Financial Information – Special Revenue Funds (Unaudited)

2

Other Information (Unaudited)

3

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 Willisville, 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 Willisville, Arkansas, as of and for the year ended December 31, 2017, and have issued our report thereon dated September 28, 2018. These procedures were not performed for the Water Department Funds. 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: James Pennington
Recorder/Treasurer: Gaye Waters

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

Handwritten signature of Roger A. Norman in cursive.

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

Little Rock, Arkansas
September 28, 2018
LOM317717

TOWN OF WILLISVILLE, 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	\$ 4,286	\$ 40,473
Receipts:		
State aid	2,411	28,756
Property taxes	4,796	1,434
Franchise fees	4,869	
Sales taxes	14,991	
Interest		39
Other	473	17
Total Receipts	<u>27,540</u>	<u>30,246</u>
Disbursements:		
General government	8,286	
Highways and streets		6,229
Public safety		9,920
Sanitation	16,375	
Total Disbursements	<u>24,661</u>	<u>16,149</u>
Cash Balance, December 31, 2017	<u>\$ 7,165</u>	<u>\$ 54,570</u>

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

Schedule 2

	<u>Street</u>	<u>Act 833 - Fire</u>	<u>Total</u>
Cash Balance, January 1, 2017	\$ 37,504	\$ 2,969	\$ 40,473
Receipts:			
State aid	10,456	18,300	28,756
Property taxes	1,434		1,434
Interest	39		39
Other		17	17
Total Receipts	<u>11,929</u>	<u>18,317</u>	<u>30,246</u>
Disbursements:			
Highways and streets	6,229		6,229
Public safety		9,920	9,920
Total Disbursements	<u>6,229</u>	<u>9,920</u>	<u>16,149</u>
Cash Balance, December 31, 2017	<u>\$ 43,204</u>	<u>\$ 11,366</u>	<u>\$ 54,570</u>

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

Schedule 3

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

	December 31, 2017
Land	\$ 2,000
Buildings	52,415
Improvements	4,160
Equipment	<u>74,692</u>
Total	<u>\$ 133,267</u>