

Arkansas



Sen. David Wallace
Senate Chair
Sen. John Payton
Senate Vice Chair

Rep. Jimmy Gazaway
House Chair
Rep. Richard Womack
House Vice Chair

Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

September 6, 2024

RECEIVED
SEP 12 2024
FROM
CRAIGHEAD COUNTY
JUDGE'S OFFICE

The Honorable County Judge and Quorum Court Members
Craighead County, Arkansas

We have audited the regulatory basis financial statements of the general fund, road fund, and other funds in the aggregate of Craighead County, Arkansas, as of and for the year ended December 31, 2023, and have issued our report thereon dated July 26, 2024. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards* as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated February 21, 2024. We conducted our audit consistent with the planned scope and timing we previously communicated to you. Professional standards also require that we communicate to you the following information related to our audit.

Significant Risks Identified

We have identified the following significant risk:

We have identified management override of controls as a significant risk. We are required by professional standards to give special audit consideration to management override of controls.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the County are described in Note 1 to the financial statements. No new accounting policies were adopted, and the application of existing policies was not changed during the year. We noted no transactions entered into by the governmental unit during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

The financial statement disclosures are neutral, consistent, and clear.

Significant Unusual Transaction

Professional standards require us to communicate to you significant, unusual transactions identified during our audit.

No significant, unusual transactions were identified as a result of our audit.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management.

Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

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LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

TO: Auditee

FROM: Joseph D. Archer, CPA
Deputy Legislative Auditor

DATE: September 6, 2024

SUBJECT: Legislative Joint Auditing Committee Review Of:

Craighead County
December 31, 2023

The enclosed report will be presented to the Standing Committee on Counties and Municipalities of the Legislative Joint Auditing Committee for its review at **1:30 p.m., on Thursday, September 12, 2024** in Conference Room 151, State Capitol Building, Little Rock, Arkansas.

If your presence at the meeting is requested, you will be notified in a separate letter.

As a reminder, Ark. Code Ann. § 10-4-418 requires the Quorum Court to review this report and accompanying comments, if applicable, at the first regularly scheduled meeting following the receipt of this report, if received at least ten days prior to the meeting. If the report is received less than 10 days prior to the next regularly scheduled meeting, the report may be reviewed at the following meeting. The Quorum Court is required to take appropriate action relating to each finding and recommendation in the report, and the minutes of the meeting shall document the review of the findings and recommendations and actions taken.

Please refer to the "Meetings" tab on our website at arklegaudit.gov or the meeting calendar on the General Assembly webpage at arkleg.state.ar.us for any additional changes to meeting dates.

If you should have any questions or comments regarding this matter, please feel free to contact us.