

City of Marianna, Arkansas

Financial and Compliance Report

December 31, 2024

LEGISLATIVE JOINT AUDITING COMMITTEE



CITY OF MARIANNA, ARKANSAS
TABLE OF CONTENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

Financial and Compliance Report

	<u>Schedule</u>
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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Senate Vice Chair



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Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

City of Marianna, 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 City of Marianna, Arkansas, as of and for the year ended December 31, 2024, and have issued our report thereon dated December 10, 2025. These procedures were not performed for the Water and Sewer Fund. Management of the City is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

The commentary contained in this section relates to the following officials who held office during 2024:

Mayor: Ora Barnes Stevens
Recorder/Treasurer: Kim Miles
Police Chief: Rodney Perry

We evaluated the City's compliance with certain state laws concerning general and district court accounting, budgeting, purchasing, and investing and depositing of public funds.

During our evaluation, nothing came to our attention that would warrant disclosure in this report.

This report is intended solely for the information and use of the Legislative Joint Auditing Committee, local City 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 dark ink, appearing to read "Kevin White", written over a horizontal line.

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
December 10, 2025
LOM105724

CITY OF MARIANNA, ARKANSAS
SCHEDULE OF FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2024
(UNAUDITED)

Schedule 1

	General Fund	Special Revenue Funds	Debt Service Fund (Series 2019 Refund Bonds)
Cash Balance, January 1, 2024	\$ 683,603	\$ 655,915	\$ 293,590
Receipts:			
State aid	53,165	357,464	
Federal aid	7,400	135,379	
Property taxes	193,319		
Franchise fees	188,289		
Sales taxes	1,006,735	260	565,382
Fines, forfeitures, and costs	71,274		
Interest	1,216	4,710	13,320
Local permits and fees	34,614		
Advertising and promotion taxes		48,278	
Rent	76,050	18,738	
Cemetery lot sales	12,000		
Sanitation fees	623,699		
Donations	13,942	1,500	
Other	217,465	2,793	
Transfers in	300,814	25,429	
Total Receipts	2,799,982	594,551	578,702
Disbursements:			
General government	485,625	1,500	
Law enforcement	1,358,406	24,675	
Highways and streets	112,454	485,147	
Public safety	277,204	91,400	
Sanitation	488,290		
Health	12,066		
Recreation and culture	26,367	30,392	
Social services		6,858	
Airport		157,951	
Cemetery	26,095		
Debt service	77,204	37,834	264,850
Transfers out	25,429		300,814
Total Disbursements	2,889,140	835,757	565,664
Cash Balance, December 31, 2024	\$ 594,445	\$ 414,709	\$ 306,628

CITY OF MARIANNA, ARKANSAS
 COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2024
 (UNAUDITED)

Schedule 2

	Street	Advertising and Promotion	Act 833 Fire Equipment and Training	Airport	Christmas Decorations	Fire Department Savings	Housing Commission	Local Police and Fire Pension	Total
Cash Balance, January 1, 2024	\$ 205,051	\$ 102,792	\$ 109,753	\$ 71,877	\$ 9,253	\$ 127,798	\$ 4,431	\$ 24,960	\$ 655,915
Receipts:									
State aid	293,975		63,489						357,464
Federal aid				135,379					135,379
Sales taxes				260					260
Interest	145	3,912	212	126	14	301			4,710
Advertising and promotion taxes		48,278							48,278
Rent				7,800			10,938		18,738
Donations					1,500				1,500
Other	338		2,455						2,793
Transfers in	11,151							14,278	25,429
Total Receipts	<u>305,609</u>	<u>52,190</u>	<u>66,156</u>	<u>143,565</u>	<u>1,514</u>	<u>301</u>	<u>10,938</u>	<u>14,278</u>	<u>594,551</u>
Disbursements:									
General government					1,500				1,500
Law enforcement								24,675	24,675
Highways and streets	485,147								485,147
Public safety			56,428			34,207		765	91,400
Recreation and culture		30,392							30,392
Social services							6,858		6,858
Airport				157,951					157,951
Debt service			33,897				3,937		37,834
Total Disbursements	<u>485,147</u>	<u>30,392</u>	<u>90,325</u>	<u>157,951</u>	<u>1,500</u>	<u>34,207</u>	<u>10,795</u>	<u>25,440</u>	<u>835,757</u>
Cash Balance, December 31, 2024	<u>\$ 25,513</u>	<u>\$ 124,590</u>	<u>\$ 85,584</u>	<u>\$ 57,491</u>	<u>\$ 9,267</u>	<u>\$ 93,892</u>	<u>\$ 4,574</u>	<u>\$ 13,798</u>	<u>\$ 414,709</u>

CITY OF MARIANNA, ARKANSAS
OTHER INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2024
(UNAUDITED)

Schedule 3

1. Cash balances on the Financial Schedules include demand and savings accounts and certificates of deposit.
2. The General Fund column on the Financial Schedules includes the following bank accounts:
General, Community House, Civic Center, and Cemetery
3. The Municipality's capital assets records are summarized below:

	December 31, 2024
Land	\$ 844,077
Buildings	6,931,211
Equipment	<u>1,918,376</u>
Total	<u>\$ 9,693,664</u>

4. Outstanding balances at year-end for long-term liabilities are as follows:

	December 31, 2024
Bonds payable	\$ 2,730,000
Financed purchases	<u>192,951</u>
Total	<u>\$ 2,922,951</u>

CITY OF MARIANNA, ARKANSAS
OTHER INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2024
(UNAUDITED)

Schedule 3

5. Outstanding balances at year-end for long-term liabilities are as follows:

	December 31, 2024
<u>Bonds</u>	
2019 Sales and Use Tax Refunding Bonds in the amount of \$3,535,000, dated April 1, 2019, due in annual installments of \$5,000 - \$730,000 plus interest through July 1, 2037; interest at 3.0 - 3.375 percent. Payments are to be made from the Debt Service Fund.	\$ 2,730,000
<u>Financed Purchases</u>	
Financed purchase agreement with Bancorp South for a 2021 Freightliner Garbage Truck, dated March 5, 2021, in the amount of \$436,240, due in 60 monthly payments of \$3,427 at 1.99% interest beginning April 5, 2021. Payments are made from General Fund.	50,726
Financed purchase agreement with Armor Bank for a 2021 Fire Truck, dated October 12, 2021, in the amount of \$160,000, due in 5 annual payments of \$33,897 at 1.95% interest beginning October 12, 2022. Payments are made from Act 833 Fire Equipment and Training Fund.	65,862
Noninterest-Bearing Note Payable with Arkansas Development Finance Authority in the amount of \$203,386, dated December 7, 1997. Payable in 30 principal payments due annually in the amount of \$7,875 beginning January 1, 2004. Payments are to be made from the Housing Commission Fund.	76,363
Total Long-term liabilities	<u>\$ 2,922,951</u>

6. The City is obligated for the following amounts at December 31, 2024:

Years Ending December 31,	Bonds	Financed Purchases	Total
2025	\$ 261,400	\$ 82,893	\$ 344,293
2026	261,050	52,052	313,102
2027	260,650	7,875	268,525
2028	260,100	7,875	267,975
2029	259,400	7,875	267,275
2030 through 2034	1,293,738	36,989	1,330,727
2035 through 2037	779,950		779,950
Total Obligations	3,376,288	195,559	3,571,847
Less Interest	646,288	2,608	648,896
Total Principal	<u>\$ 2,730,000</u>	<u>\$ 192,951</u>	<u>\$ 2,922,951</u>