

City of Reyno, Arkansas

Financial Information Report

December 31, 2023

LEGISLATIVE JOINT AUDITING COMMITTEE



CITY OF REYNO, ARKANSAS
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FOR THE YEAR ENDED DECEMBER 31, 2023

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Arkansas



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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**

Financial Information Report

City of Reyno, 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 requested certain cash basis financial information and your acknowledgement of compliance with certain state laws and accepted accounting practices for the City of Reyno, Arkansas, as of and for the year ended December 31, 2023, and have issued our report thereon dated December 19, 2024. This information was not requested for the Water Department. 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 2023:

Mayor: Vicki Edington
Recorder/Treasurer: Clara Luttrell

No issues 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 black ink, appearing to read "Kevin White".

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
December 19, 2024
LOM216423

CITY OF REYNO, ARKANSAS
 SCHEDULE OF FINANCIAL INFORMATION
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (UNAUDITED)

	General Fund	Special Revenue Funds
	<u> </u>	<u> </u>
Cash Balance, January 1, 2023	\$ 140,700	\$ 138,339
Receipts:		
State aid	5,945	32,983
Property taxes	3,527	987
Franchise fees	19,465	
Sales taxes	66,397	
Interest	2,079	
Other	10,747	240
Total Receipts	<u>108,160</u>	<u>34,210</u>
Disbursements:		
General government	88,701	
Highways and streets		36,535
Public safety	2,664	14,530
Recreation and culture	673	
Contributions to water department		9,330
Total Disbursements	<u>92,038</u>	<u>60,395</u>
Cash Balance, December 31, 2023	<u>\$ 156,822</u>	<u>\$ 112,154</u>

CITY OF REYNO, ARKANSAS
 COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (UNAUDITED)

Schedule 2

	<u>Street</u>	<u>American Rescue Plan Act</u>	<u>Total</u>
Cash Balance, January 1, 2023	\$ 44,900	\$ 93,439	\$ 138,339
Receipts:			
State aid	32,983		32,983
Property taxes	987		987
Other	240		240
Total Receipts	<u>34,210</u>		<u>34,210</u>
Disbursements:			
Highways and streets	36,535		36,535
Public safety		14,530	14,530
Contributions to water department		9,330	9,330
Total Disbursements	<u>36,535</u>	<u>23,860</u>	<u>60,395</u>
Cash Balance, December 31, 2023	<u>\$ 42,575</u>	<u>\$ 69,579</u>	<u>\$ 112,154</u>

CITY OF REYNO, ARKANSAS
OTHER INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)

- 1. Cash balances on the Financial Schedules include demand accounts and certificates of deposit.

- 2. The Municipality's fixed asset records are summarized below:

	<u>December 31,</u> <u>2023</u>
Land	\$ 3,600
Buildings	62,862
Equipment	<u>323,796</u>
Total	<u>\$ 390,258</u>