

City of Taylor, Arkansas

Financial Information Report

December 31, 2021 and 2020

LEGISLATIVE JOINT AUDITING COMMITTEE



CITY OF TAYLOR, ARKANSAS
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FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

Financial Information Report

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Arkansas

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Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial Information Report

City of Taylor, 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 Taylor, Arkansas, as of and for the years ended December 31, 2021 and 2020, and have issued our report thereon dated September 25, 2023. This information was not requested for the Water and Sewer System. Management of the City is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

No issues came to our attention that would warrant disclosure in this report.

Mayor: Clifford Page
Recorder/Treasurer: Kay Emerson
Police Chief: Rick Wyrick (Resigned December 1, 2020)
Kenny Barnett (Appointed December 1, 2020)

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

Handwritten signature of Roger A. Norman in cursive.

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

Little Rock, Arkansas
September 25, 2023
LOM218121

CITY OF TAYLOR, ARKANSAS
SCHEDULE OF FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2021
(UNAUDITED)

Schedule 1

	General Fund	Special Revenue Funds	Capital Projects Fund - Fun Park	Firemen's Pension Trust Fund
Cash Balance, January 1, 2021	\$ 103,482	\$ 166,680	\$ 1,481	\$ 1,287
Receipts:				
State aid	9,245	60,038		
Federal aid	35,200	58,736		
Property taxes	22,727	6,823		4,545
Franchise fees	20,130			
Sales taxes	169,956			
Fines, forfeitures, and costs	1,325			
Interest	62	80	1	1
Local permits and fees	100	5,946		
Donations	2,000	1,000		
Other	1,822			
Transfers in				2,125
Total Receipts	<u>262,567</u>	<u>132,623</u>	<u>1</u>	<u>6,671</u>
Disbursements:				
General government	128,928			
Law enforcement	45,248			
Highways and streets		26,726		
Public safety	374	2,676		5,845
Recreation and culture	44,227		1,477	
Cemetery	422			
Transfers out	2,125			
Contributions to water department	1,367			
Total Disbursements	<u>222,691</u>	<u>29,402</u>	<u>1,477</u>	<u>5,845</u>
Cash Balance, December 31, 2021	<u>\$ 143,358</u>	<u>\$ 269,901</u>	<u>\$ 5</u>	<u>\$ 2,113</u>

CITY OF TAYLOR, ARKANSAS
 COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2021
 (UNAUDITED)

Schedule 2

	<u>Street</u>	<u>Fire Safety</u>	<u>Fire Improvement</u>	<u>American Rescue Plan Act</u>	<u>Total</u>
Cash Balance, January 1, 2021	\$ 78,547	\$ 26,160	\$ 61,973		\$ 166,680
Receipts:					
State aid	46,916	13,122			60,038
Federal aid				\$ 58,736	58,736
Property taxes	6,823				6,823
Interest	47		33		80
Local permits and fees			5,946		5,946
Donations			1,000		1,000
Total Receipts	<u>53,786</u>	<u>13,122</u>	<u>6,979</u>	<u>58,736</u>	<u>132,623</u>
Disbursements:					
Highways and streets	26,726				26,726
Public safety		2,676			2,676
Total Disbursements	<u>26,726</u>	<u>2,676</u>			<u>29,402</u>
Cash Balance, December 31, 2021	<u>\$ 105,607</u>	<u>\$ 36,606</u>	<u>\$ 68,952</u>	<u>\$ 58,736</u>	<u>\$ 269,901</u>

CITY OF TAYLOR, ARKANSAS
SCHEDULE OF FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2020
(UNAUDITED)

Schedule 3

	General Fund	Special Revenue Funds	Capital Projects Fund - Fun Park	Firemen's Pension Trust Fund
Cash Balance, January 1, 2020	\$ 61,885	\$ 135,575	\$ 3,050	\$ 1,932
Receipts:				
State aid	8,398	55,989		
Property taxes	20,338	6,106		4,068
Franchise fees	19,251			
Sales taxes	147,075			
Fines, forfeitures, and costs	400			
Interest	41	65	1	
Local permits and fees	300	5,880		
Donations	7,331	1,000		
Other	1,125	792		
Unclassified	966			
Transfers in				1,050
Total Receipts	<u>205,225</u>	<u>69,832</u>	<u>1</u>	<u>5,118</u>
Disbursements:				
General government	110,748			
Law enforcement	46,358			
Highways and streets		31,929		
Public safety	298	6,798		5,763
Recreation and culture	4,882		1,570	
Cemetery	292			
Transfers out	1,050			
Total Disbursements	<u>163,628</u>	<u>38,727</u>	<u>1,570</u>	<u>5,763</u>
Cash Balance, December 31, 2020	<u>\$ 103,482</u>	<u>\$ 166,680</u>	<u>\$ 1,481</u>	<u>\$ 1,287</u>

CITY OF TAYLOR, ARKANSAS
 COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2020
 (UNAUDITED)

Schedule 4

	<u>Street</u>	<u>Fire Safety</u>	<u>Fire Improvement</u>	<u>Total</u>
Cash Balance, January 1, 2020	\$ 60,814	\$ 19,697	\$ 55,064	\$ 135,575
Receipts:				
State aid	42,728	13,261		55,989
Property taxes	6,106			6,106
Interest	36		29	65
Local permits and fees			5,880	5,880
Donations			1,000	1,000
Other	792			792
Total Receipts	<u>49,662</u>	<u>13,261</u>	<u>6,909</u>	<u>69,832</u>
Disbursements:				
Highways and streets	31,929			31,929
Public safety		6,798		6,798
Total Disbursements	<u>31,929</u>	<u>6,798</u>		<u>38,727</u>
Cash Balance, December 31, 2020	<u>\$ 78,547</u>	<u>\$ 26,160</u>	<u>\$ 61,973</u>	<u>\$ 166,680</u>

CITY OF TAYLOR, ARKANSAS
 OTHER INFORMATION
 FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020
 (UNAUDITED)

1. Cash balances on the Financial Schedules include demand accounts.

2. The General Fund column on the Financial Schedules includes the following bank accounts:
 General and Memorial Cemetery

3. Cash balances at year-end in the custodial funds are as follows:

	December 31, 2021	December 31, 2020
Police Bond and Fine	\$ 21	\$ 21

These balances represent fines, forfeitures, and costs that have not been transferred to the appropriate entities.

4. The Municipality's capital assets records are summarized below:

	December 31, 2021	December 31, 2020
Land	\$ 4,460	\$ 4,460
Buildings	74,641	74,641
Improvements	31,756	31,756
Equipment	209,458	209,458
Totals	\$ 320,316	\$ 320,316

5. The City received federal funding in the following amount related to COVID-19 relief:

	December 31, 2021
American Rescue Plan Act (ARPA)	\$ 58,736