

City of Tyronza, Arkansas

Financial and Compliance Report

December 31, 2023

LEGISLATIVE JOINT AUDITING COMMITTEE



CITY OF TYRONZA, ARKANSAS
TABLE OF CONTENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

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

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

Financial and Compliance Report

City of Tyronza, 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 Tyronza, Arkansas, as of and for the year ended December 31, 2023, and have issued our report thereon dated July 18, 2024. These procedures were not performed for the Water and Sewer 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 relate to the following officials who held office during 2023:

Mayor: Jeff Woods
Recorder/Treasurer: Donna Wood
District Court Clerk: Donna Wood
Police Chief: Mark Spain

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 black ink, appearing to read "Kevin White", written over a horizontal line.

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
July 18, 2024
LOM218723

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

Schedule 1

	General Fund	Special Revenue Funds
	<u> </u>	<u> </u>
Cash Balance, January 1, 2023	\$ 114,882	\$ 278,844
Receipts:		
State aid	10,886	84,707
Federal aid	4,000	
Property taxes	30,649	8,512
Franchise fees	38,473	
Sales taxes	178,070	
Fines, forfeitures, and costs	10,318	1,112
Interest	465	2,732
Local permits and fees	23,517	
Sanitation fees	84,801	
Donations	26,051	
Other	28,987	581
Transfers in		10,000
Total Receipts	<u>436,217</u>	<u>107,644</u>
Disbursements:		
General government	66,082	42,500
Law enforcement	209,240	9,287
Highways and streets		65,885
Public safety	13,811	26,451
Sanitation	69,652	
Health	17,235	
Recreation and culture	10,152	
Social services	18,951	
Transfers out	10,000	
Total Disbursements	<u>415,123</u>	<u>144,123</u>
Cash Balance, December 31, 2023	<u>\$ 135,976</u>	<u>\$ 242,365</u>

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

Schedule 2

	Street	Local Police and Fire Retirement Cost	Fire Equipment and Training	Court Automation	American Rescue Plan Act	Total
Cash Balance, January 1, 2023	\$ 92,163	\$ 87,335	\$ 19,658	\$ 5,000	\$ 74,688	\$ 278,844
Receipts:						
State aid	60,399		24,308			84,707
Property taxes	6,084	2,428				8,512
Fines, forfeitures, and costs		786		326		1,112
Interest	1,491	1,233		8		2,732
Other	581					581
Transfers in		10,000				10,000
Total Receipts	<u>68,555</u>	<u>14,447</u>	<u>24,308</u>	<u>334</u>		<u>107,644</u>
Disbursements:						
General government					42,500	42,500
Law enforcement		9,287				9,287
Highways and streets	65,885					65,885
Public safety		9,124	17,327			26,451
Total Disbursements	<u>65,885</u>	<u>18,411</u>	<u>17,327</u>		<u>42,500</u>	<u>144,123</u>
Cash Balance, December 31, 2023	<u>\$ 94,833</u>	<u>\$ 83,371</u>	<u>\$ 26,639</u>	<u>\$ 5,334</u>	<u>\$ 32,188</u>	<u>\$ 242,365</u>

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

Schedule 3

1. Cash balances on the Financial Schedules include demand accounts and certificates of deposit.
2. The General Fund column on the Financial Schedules includes the following bank accounts:
 General and Stars and Stripes
3. The cash balance at year-end in the custodial fund is as follows:

	December 31, 2023
District Court	\$ 1,325

This balance 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, 2023
Land	\$ 150,780
Buildings	615,839
Improvements	129,543
Equipment	821,238
Total	\$ 1,717,400