

Town of Almyra, Arkansas

Financial and Compliance Report

December 31, 2021

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF ALMYRA, ARKANSAS
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FOR THE YEAR ENDED DECEMBER 31, 20221

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Arkansas

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Sen. John Payton
Senate Vice Chair



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Rep. Richard Womack
House Vice Chair

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

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

Town of Almyra, 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 Town of Almyra, Arkansas, as of and for the year ended December 31, 2021, and have issued our report thereon dated January 4, 2023. These procedures were not performed for the Water Works. Management of the Town 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 2021:

Mayor: Mark Bennett
Recorder/Treasurer: April Herring

We evaluated the Town'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 Town 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 cursive script that reads "Roger A. Norman".

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

Little Rock, Arkansas
January 4, 2023
LOM300421

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

Schedule 1

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2021	\$ 142,278	\$ 436,410
Receipts:		
State aid	4,525	68,618
Federal aid		464,553
Property taxes	3,127	4,378
Franchise fees	9,225	
Sales taxes	37,702	
Fines, forfeitures, and costs	21	
Interest	152	513
Rent	1,000	54,940
Other	360	2,818
Total Receipts	<u>56,112</u>	<u>595,820</u>
Disbursements:		
General government	19,446	
Law enforcement	12,381	
Highways and streets		6,462
Public safety		1,589
Payroll Taxes	2,872	
Airport		507,856
Total Disbursements	<u>34,699</u>	<u>515,907</u>
Cash Balance, December 31, 2021	<u>\$ 163,691</u>	<u>\$ 516,323</u>

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

Schedule 2

	Street	Airport	Fire Department	American Rescue Plan Act	Total
Cash Balance, January 1, 2021	\$ 109,425	\$ 297,976	\$ 29,009		\$ 436,410
Receipts:					
State aid	22,785	45,833			68,618
Federal aid		437,412		\$ 27,141	464,553
Property taxes	3,910	468			4,378
Interest	120	364	29		513
Rent		54,940			54,940
Other		13	2,805		2,818
Total Receipts	<u>26,815</u>	<u>539,030</u>	<u>2,834</u>	<u>27,141</u>	<u>595,820</u>
Disbursements:					
Highways and streets	6,462				6,462
Public safety			1,589		1,589
Airport		507,856			507,856
Total Disbursements	<u>6,462</u>	<u>507,856</u>	<u>1,589</u>		<u>515,907</u>
Cash Balance, December 31, 2021	<u>\$ 129,778</u>	<u>\$ 329,150</u>	<u>\$ 30,254</u>	<u>\$ 27,141</u>	<u>\$ 516,323</u>

TOWN OF ALMYRA, ARKANSAS
OTHER INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2021
(UNAUDITED)

Schedule 3

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

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

	December 31, 2021
	<u> </u>
Land	\$ 1,344,415
Buildings	400,154
Equipment	<u>425,256</u>
Total	<u><u>\$ 2,169,825</u></u>

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

	December 31, 2021
	<u> </u>
American Rescue Plan Act (ARPA)	<u><u>\$ 27,141</u></u>