

Town of Almyra, Arkansas

Financial Information Report

December 31, 2022

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF ALMYRA, ARKANSAS
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FOR THE YEAR ENDED DECEMBER 31, 2022

Financial Information Report

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Arkansas

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Sen. John Payton
Senate Vice Chair



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House Chair
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House Vice Chair

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

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial Information 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 requested certain cash basis financial information and your acknowledgement of compliance with certain state laws and accepted accounting practices for the Town of Almyra, Arkansas, as of and for the year ended December 31, 2022, and have issued our report thereon dated February 20, 2024. This information was not requested 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 finding contained in this section relates to the following officials who held office during 2022:

Mayor: Mark Bennett
Recorder/Treasurer: April Herring

Noncompliance with state law and accepted accounting practices was noted in the offices of **Mayor** and **Recorder/Treasurer**.

Mayor and Recorder/Treasurer

Airport receipts and disbursements in the amounts of \$38,485 and \$23,189, respectively were not posted to the journal, in noncompliance with Ark. Code Ann. §§ 14-59-110 – 14-59-111.

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
February 20, 2024
LOM300422

TOWN OF ALMYRA, ARKANSAS
SCHEDULE OF FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2022
(UNAUDITED)

Schedule 1

| | General Fund | Special Revenue Fund |
|---------------------------------|-------------------|-------------------------|
| Cash Balance, January 1, 2022 | \$ 163,691 | \$ 516,323 |
| Receipts: | | |
| State aid | 3,819 | 65,529 |
| Federal aid | | 46,510 |
| Property taxes | 3,379 | 4,559 |
| Franchise fees | 9,584 | |
| Sales taxes | 39,553 | |
| Interest | 172 | 522 |
| Rent | 1,650 | 51,916 |
| Other | | 6,505 |
| Transfers in | | 3,750 |
| Total Receipts | <u>58,157</u> | <u>179,291</u> |
| Disbursements: | | |
| General government | 43,740 | |
| Law enforcement | 16,226 | |
| Highways and streets | | 7,628 |
| Public safety | | 5,954 |
| Airport | | 49,181 |
| Payroll taxes | 5,138 | |
| Transfers out | | 3,750 |
| Total Disbursements | <u>65,104</u> | <u>66,513</u> |
| Cash Balance, December 31, 2022 | <u>\$ 156,744</u> | <u>\$ 629,101</u> |

TOWN OF ALMYRA, ARKANSAS
 COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022
 (UNAUDITED)

Schedule 2

| | Street | Airport | Fire Department | American Rescue Plan Act | Total |
|---------------------------------|------------|------------|-----------------|-----------------------------|------------|
| Cash Balance, January 1, 2022 | \$ 129,778 | \$ 329,150 | \$ 30,254 | \$ 27,141 | \$ 516,323 |
| Receipts: | | | | | |
| State aid | 22,102 | 18,961 | 24,466 | | 65,529 |
| Federal aid | | 19,369 | | 27,141 | 46,510 |
| Property taxes | 4,227 | 332 | | | 4,559 |
| Interest | 140 | 345 | 37 | | 522 |
| Rent | | 51,916 | | | 51,916 |
| Other | 3,750 | | 2,755 | | 6,505 |
| Transfers in | | 3,750 | | | 3,750 |
| Total Receipts | 30,219 | 94,673 | 27,258 | 27,141 | 179,291 |
| Disbursements: | | | | | |
| Highways and streets | 7,628 | | | | 7,628 |
| Public safety | | | 5,954 | | 5,954 |
| Airport | | 49,181 | | | 49,181 |
| Transfers out | 3,750 | | | | 3,750 |
| Total Disbursements | 11,378 | 49,181 | 5,954 | | 66,513 |
| Cash Balance, December 31, 2022 | \$ 148,619 | \$ 374,642 | \$ 51,558 | \$ 54,282 | \$ 629,101 |

TOWN OF ALMYRA, ARKANSAS
OTHER INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2022
(UNAUDITED)

Schedule 3

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

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

| | December 31, 2022 |
|-----------|--------------------------|
| | <hr/> |
| Land | \$ 1,344,415 |
| Buildings | 400,154 |
| Equipment | <hr/> 425,256 |
| | <hr/> |
| Total | <hr/> \$ 2,169,825 <hr/> |

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

| | December 31, 2022 |
|---------------------------------|-----------------------|
| | <hr/> |
| American Rescue Plan Act (ARPA) | <hr/> \$ 27,141 <hr/> |