

# **Town of Maynard, Arkansas**

## **Financial and Compliance Report**

**December 31, 2021**

LEGISLATIVE JOINT AUDITING COMMITTEE

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TOWN OF MAYNARD, ARKANSAS  
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FOR THE YEAR ENDED DECEMBER 31, 2021

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# Arkansas

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Senate Vice Chair



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**Rep. Nelda Speaks**  
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**Roger A. Norman, JD, CPA, CFE, CFF**  
Legislative Auditor

## LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

### Financial and Compliance Report

Town of Maynard, 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 Maynard, Arkansas, as of and for the year ended December 31, 2021, and have issued our report thereon dated April 13, 2022. These procedures were not performed for the Water and Sewer Fund. 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: Dennis Kerley  
Recorder/Treasurer: Tara Conley  
Police Chief: Jody Grooms

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  
April 13, 2022  
LOM310421

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

Schedule 1

	General Fund	Special Revenue Funds	Capital Projects Fund (Fire Department)
Cash Balance, January 1, 2021	\$ 477,454	\$ 54,117	\$ 5,700
Receipts:			
State aid	6,793	34,171	
Federal aid	43,197		
Property taxes	13,234	1,183	
Franchise fees	24,760		
Sales taxes	162,308		
Fines, forfeitures, and costs	455		
Interest	609	35	
Local permits and fees	1,282		
Fundraisers and rentals		13,900	
Fire fees		23,737	
Rent income	2,000		
Other	2,395	9,552	
Transfers in			456
Total Receipts	<u>257,033</u>	<u>82,578</u>	<u>456</u>
Disbursements:			
General government	185,544		
Law enforcement	1,680		
Highways and streets		26,627	
Public safety		20,161	
Recreation and culture		18,593	
Debt service		4,500	
Transfers out		456	
Total Disbursements	<u>187,224</u>	<u>70,337</u>	
Cash Balance, December 31, 2021	<u>\$ 547,263</u>	<u>\$ 66,358</u>	<u>\$ 6,156</u>

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

Schedule 2

	Street	Fire Department	Pioneer Museum Park	Fire Equipment and Training	Total
Cash Balance, January 1, 2021	\$ 35,616	\$ 7,867	\$ 8,104	\$ 2,530	\$ 54,117
Receipts:					
State aid	34,171				34,171
Property taxes	1,183				1,183
Interest	20	10	5		35
Fundraisers and rentals			13,900		13,900
Fire fees		23,737			23,737
Other		1,650	7,902		9,552
Total Receipts	<u>35,374</u>	<u>25,397</u>	<u>21,807</u>		<u>82,578</u>
Disbursements:					
Highways and streets	26,627				26,627
Public safety		20,161			20,161
Recreation and culture			18,593		18,593
Debt service		4,500			4,500
Transfers out		456			456
Total Disbursements	<u>26,627</u>	<u>25,117</u>	<u>18,593</u>		<u>70,337</u>
Cash Balance, December 31, 2021	<u>\$ 44,363</u>	<u>\$ 8,147</u>	<u>\$ 11,318</u>	<u>\$ 2,530</u>	<u>\$ 66,358</u>

TOWN OF MAYNARD, 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 and certificates of deposit.

2. The General Fund column on the Financial Schedules includes the following bank accounts:  
General, Money Market, and Debt Reserves Accounts

3. The cash balance at year-end in the custodial fund is as follows:

	December 31, 2021
Payroll	\$ 4,806

This balance represents payroll taxes that have not been transferred to the appropriate entities.

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

	December 31, 2021
Land	\$ 34,437
Buildings	189,473
Equipment	260,670
Total	\$ 484,580

5. The outstanding balance at year-end for long-term liabilities is as follows:

	December 31, 2021
Notes payable	\$ 51,651

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

	December 31, 2021
American Rescue Plan Act (ARPA)	\$ 43,197