

Town of Pyatt, Arkansas

Financial and Compliance Report

December 31, 2024 and 2023

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF PYATT, ARKANSAS
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FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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Arkansas

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Senate Chair
Sen. Jim Dotson
Senate Vice Chair



Rep. Robin Lundstrum
House Chair
Rep. RJ Hawk
House Vice Chair

Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

Town of Pyatt, 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 Pyatt, Arkansas, as of and for the years ended December 31, 2024 and 2023, and have issued our report thereon dated August 14, 2026. These procedures were not performed for the Water Department. Management of the Town is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

The findings contained in this section relate to the following officials who held office during 2024 and 2023:

Mayor: Cynthia St. Claire
Recorder/Treasurer: Jackie Adams – Appointed February 28, 2023
Kim Sullivan – Resigned February 28, 2023

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.

Noncompliance with state law and accepted accounting practices was noted in the office of **Mayor**.

Mayor

1. The Town was in noncompliance with Ark. Code Ann. §§ 14-58-202, -203 as noted below:

- General Fund disbursements exceeded budgeted appropriations in 2023 by \$34,299 (73%).
- Street Fund disbursements exceeded budgeted appropriations in 2024 and 2023 by \$8,414 (29%) and \$27,888 (207%), respectively.

A similar finding was noted in the previous eight reports dating back to 2003.

2. The governing body did not review the prior report and accompanying comments at the first regularly scheduled meeting following receipt of the report, as required by Ark. Code Ann. § 10-4-418.

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 black ink, appearing to read "Kevin White", with a stylized flourish at the end.

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
August 14, 2026
LOM313424

TOWN OF PYATT, ARKANSAS
SCHEDULE OF FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2024
(UNAUDITED)

Schedule 1

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2024	\$ 6,798	\$ 37,881
Receipts:		
State aid	2,692	114,884
Property taxes	15,974	4,590
Franchise fees		7,092
Sales taxes	47,231	
Interest		95
Local permits and fees	75	
Other	1,183	700
Total Receipts	<u>67,155</u>	<u>127,361</u>
Disbursements:		
General government	56,970	26
Highways and streets		37,054
Recreation and culture		40,709
Water		2,250
Total Disbursements	<u>56,970</u>	<u>80,039</u>
Cash Balance, December 31, 2024	<u>\$ 16,983</u>	<u>\$ 85,203</u>

TOWN OF PYATT, ARKANSAS
 COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2024
 (UNAUDITED)

Schedule 2

	Street	American Rescue Plan Act	Fun Park Grant	Total
Cash Balance, January 1, 2024	\$ 35,605	\$ 2,276		\$ 37,881
Receipts:				
State aid	14,884		\$ 100,000	114,884
Property taxes	4,590			4,590
Franchise fees	7,092			7,092
Interest	95			95
Other	700			700
Total Receipts	<u>27,361</u>		<u>100,000</u>	<u>127,361</u>
Disbursements:				
General government		26		26
Highways and streets	37,054			37,054
Recreation and culture			40,709	40,709
Water		2,250		2,250
Total Disbursements	<u>37,054</u>	<u>2,276</u>	<u>40,709</u>	<u>80,039</u>
Cash Balance, December 31, 2024	<u>\$ 25,912</u>	<u>\$ 0</u>	<u>\$ 59,291</u>	<u>\$ 85,203</u>

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

Schedule 3

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2023	\$ 32,152	\$ 84,981
Receipts:		
State aid	2,752	15,269
Property taxes	6,757	2,232
Franchise fees		6,837
Sales taxes	44,158	
Interest	2	48
Local permits and fees	200	
Reimbursement of prior year expenses		11,214
Other	2,056	
Total Receipts	<u>55,925</u>	<u>35,600</u>
Disbursements:		
General government	66,355	
Highways and streets		41,388
Sanitation	7,985	
Debt service	6,939	
Water		41,312
Total Disbursements	<u>81,279</u>	<u>82,700</u>
Cash Balance, December 31, 2023	<u>\$ 6,798</u>	<u>\$ 37,881</u>

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

Schedule 4

	Street	American Rescue Plan Act	Total
Cash Balance, January 1, 2023	\$ 52,607	\$ 32,374	\$ 84,981
Receipts:			
State aid	15,269		15,269
Property taxes	2,232		2,232
Franchise fees	6,837		6,837
Interest	48		48
Reimbursement of prior year expenses		11,214	11,214
Total Receipts	24,386	11,214	35,600
Disbursements:			
Highways and streets	41,388		41,388
Water		41,312	41,312
Total Disbursements	41,388	41,312	82,700
Cash Balance, December 31, 2023	\$ 35,605	\$ 2,276	\$ 37,881

TOWN OF PYATT, ARKANSAS
OTHER INFORMATION
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(UNAUDITED)

Schedule 5

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

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

	December 31, 2024	December 31, 2023
Land	\$ 39,000	\$ 39,000
Buildings	247,000	247,000
Equipment	75,090	25,000
Totals	<u>\$ 361,090</u>	<u>\$ 311,000</u>

3. Outstanding balances at year-end for long-term liabilities are as follows:

	December 31, 2024	December 31, 2023
Notes payable	<u>\$ 15,684</u>	<u>\$ 17,983</u>