Town of Shirley, Arkansas

Financial and Compliance Report

December 31, 2025 and 2024

LEGISLATIVE JOINT AUDITING COMMITTEE

TOWN OF SHIRLEY, ARKANSAS
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Financial and Compliance Report

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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 Shirley, Arkansas, as of and for the years ended December 31, 2025 and 2024, and have issued our report thereon dated July 6, 2026. 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 2025 and 2024:

Mayor: Lisa Hackett
Recorder/Treasurer: Vacant

We evaluated the Town's compliance with certain state laws concerning general 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

In 2025 and 2024, Christmas bonuses paid to employees and elected officials were not processed through payroll.

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

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
July 6, 2026
LOM314825

TOWN OF SHIRLEY, ARKANSAS
SCHEDULE OF FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2025
(UNAUDITED)

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2025	$ 391,533	$ 169,785
Receipts:		
State aid	3,685	20,956
Property taxes	10,019	4,654
Franchise fees	25,773	
Sales taxes	86,592	26,488
Interest	732	292
Donations	1,400	700
Other	19,389	1,806
Total Receipts	147,590	54,896
Disbursements:		
General government	85,727	8,883
Highways and streets		62,451
Recreation and culture	28,037	
Total Disbursements	113,764	71,334
Cash Balance, December 31, 2025	$ 425,359	$ 153,347

TOWN OF SHIRLEY, ARKANSAS
COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2025
(UNAUDITED)

Schedule 2

	Street	Save the Bank	American Rescue Plan Act	Total
Cash Balance, January 1, 2025	$ 159,729	$ 236	$ 9,820	$ 169,785
Receipts:				
State aid	20,956			20,956
Property taxes	4,654			4,654
Sales taxes	26,488			26,488
Interest	282	1	9	292
Donations		700		700
Other	1,116	690		1,806
Total Receipts	53,496	1,391	9	54,896
Disbursements:				
General government		482	8,401	8,883
Highways and streets	62,451			62,451
Total Disbursements	62,451	482	8,401	71,334
Cash Balance, December 31, 2025	$ 150,774	$ 1,145	$ 1,428	$ 153,347

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

Schedule 3

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2024	$ 357,766	$ 212,432
Receipts:		
State aid	3,688	20,393
Property taxes	8,561	4,386
Franchise fees	22,381	
Sales taxes	85,464	22,084
Interest	720	372
Insurance proceeds	129,367	
Donations	1,396	600
Other	31,053	241
Total Receipts	282,630	48,076
Disbursements:		
General government	218,113	26,154
Highways and streets		63,394
Recreation and culture	30,750	1,175
Total Disbursements	248,863	90,723
Cash Balance, December 31, 2024	$ 391,533	$ 169,785

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

Schedule 4

	Street	Save the Bank	American Rescue Plan Act	Total
Cash Balance, January 1, 2024	$ 175,141	$ 1,514	$ 35,777	$ 212,432
Receipts:				
State aid	20,393			20,393
Property taxes	4,386			4,386
Sales taxes	22,084			22,084
Interest	319	3	50	372
Donations		600		600
Other		241		241
Total Receipts	47,182	844	50	48,076
Disbursements:				
General government		2,122	24,032	26,154
Highways and streets	62,594		800	63,394
Recreation and culture			1,175	1,175
Total Disbursements	62,594	2,122	26,007	90,723
Cash Balance, December 31, 2024	$ 159,729	$ 236	$ 9,820	$ 169,785

TOWN OF SHIRLEY, ARKANSAS
OTHER INFORMATION
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(UNAUDITED)

Schedule 5

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

2. The General Fund column on the Financial Schedules includes the following bank accounts:
   General, Emergency, Grant Matching, Centennial Museum, and Public Fund Savings

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

	December 31, 2025	December 31, 2024
Land	$ 52,000	$ 106,056
Buildings	388,791	388,791
Equipment	74,453	66,734
Totals	$ 515,244	$ 561,581