

City of Glenwood, Arkansas

Financial and Compliance Report

December 31, 2024



CITY OF GLENWOOD, ARKANSAS
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FOR THE YEAR ENDED DECEMBER 31, 2024

Financial and Compliance Report

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Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

City of Glenwood, 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 City of Glenwood, Arkansas, as of and for the year ended December 31, 2024, and have issued our report thereon dated February 20, 2026. These procedures were not performed for the Water and Sewer Funds. Management of the City 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 2024:

Mayor: William Plyler
Recorder/Treasurer: Jason Lenderman (appointed July 12, 2024)
Ryan Brady (resigned May 31, 2024)
District Court Clerk: Brenda Wilson
Police: Greg Harmon

We evaluated the City'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 City 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, appearing to read "Kevin White".

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
February 20, 2026
LOM206524

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

Schedule 1

	General Fund	Special Revenue Funds	Pension Trust Fund - Fireman's Pension
	<u> </u>	<u> </u>	<u> </u>
Cash Balance, January 1, 2024	\$ 563,725	\$ 2,289,067	\$ 152,852
Receipts:			
State aid	190,119	521,496	
Federal aid	7,400	255,500	
Property taxes	188,462	28,262	
Franchise fees	134,921		
Sales taxes	960,066	758,088	
Fines, forfeitures, and costs	44,723	8,525	
Interest	7,777	72,475	16
Local permits and fees	46,349		
Donations	33,688		
Dividends			10,604
Police grant	71,861		
Sanitation fees		35,718	
Contributions from water	11,000		
Net increase/(decrease) in fair value of investments			(765)
Other	24,040	9,195	
Transfers in		30,000	
Unclassified	11,167		
Total Receipts	<u>1,731,573</u>	<u>1,719,259</u>	<u>9,855</u>
Disbursements:			
General government	145,317		
Law enforcement	347,616	33,865	
Highways and streets		784,084	
Public safety	26,950	25,465	19,907
Sanitation		346,316	
Recreation and culture	34,509		
Social services	31,254		
Community development		255,500	
Contributions to water and sewer for debt service	890,341		
Transfers out	30,000		
Unclassified	41,319		
Total Disbursements	<u>1,547,306</u>	<u>1,445,230</u>	<u>19,907</u>
Cash Balance, December 31, 2024	<u>\$ 747,992</u>	<u>\$ 2,563,096</u>	<u>\$ 142,800</u>

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

Schedule 2

	Street	Sanitation	Local Police and Fire Retirement (LOPFI)	Fire Protection - Act 833	Court Installment	American Rescue Plan Act	Grant Control Fund	Total
Cash Balance, January 1, 2024	\$ 1,368,367	\$ 877,979	\$ 11,961	\$ 27,858	\$ 2,911	\$ (9)		\$ 2,289,067
Receipts:								
State aid	481,311			40,185				521,496
Federal aid							\$ 255,500	255,500
Property taxes	28,262							28,262
Sales taxes	375,445	382,643						758,088
Fines, forfeitures, and costs					8,525			8,525
Interest	62,310	10,153	11		1			72,475
Sanitation fees		35,718						35,718
Other	2,616	2,183	4,386			10		9,195
Transfers in			30,000					30,000
Total Receipts	<u>949,944</u>	<u>430,697</u>	<u>34,397</u>	<u>40,185</u>	<u>8,526</u>	<u>10</u>	<u>255,500</u>	<u>1,719,259</u>
Disbursements:								
Law enforcement			23,758		10,107			33,865
Highways and streets	784,084							784,084
Public safety			1,056	24,409				25,465
Sanitation		346,316						346,316
Community development							255,500	255,500
Total Disbursements	<u>784,084</u>	<u>346,316</u>	<u>24,814</u>	<u>24,409</u>	<u>10,107</u>	<u>0</u>	<u>255,500</u>	<u>1,445,230</u>
Cash Balance, December 31, 2024	<u>\$ 1,534,227</u>	<u>\$ 962,360</u>	<u>\$ 21,544</u>	<u>\$ 43,634</u>	<u>\$ 1,330</u>	<u>\$ 1</u>	<u>\$ 0</u>	<u>\$ 2,563,096</u>

CITY OF GLENWOOD, ARKANSAS
 OTHER INFORMATION
 FOR THE YEAR ENDED DECEMBER 31, 2024
 (UNAUDITED)

1. Cash balances on the Financial Schedules include demand and savings accounts, certificates of deposit, and mutual funds.
2. The General Fund column on the Financial Schedules includes the following bank accounts:
 General, Fire Truck and USDA Police Vehicle
3. Cash balances at year-end in the custodial funds are as follows:

	December 31, 2024
Police Bond and Fine	\$ 14,280
Payroll	14,230
Police Seized Fund	423

These balances represent fines, forfeitures, and costs and payroll taxes that have not been transferred to the appropriate entities.

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

	December 31, 2024
Land	\$ 170,498
Buildings and improvements	343,416
Equipment	1,423,584
 Total	 \$ 1,937,498

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

Bonds:

The Glenwood Water and Sewer Department had bond issues outstanding at December 31, 2023, totaling \$6,370,752. The bond proceeds were used for betterments and improvements to the water and sewer system. The bonds are secured by a pledge of sales and use tax revenues. This information was obtained from the "Glenwood Water and Sewer Department" audit report as prepared by TURNER, RODGERS, MANNING & PLYLER, PLLC Certified Public Accountants dated July 31, 2025. The 2024 audit report has not been completed as of this report date.