

**Town of Lynn, Arkansas**

**Financial and Compliance Report**

**December 31, 2022**

LEGISLATIVE JOINT AUDITING COMMITTEE

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

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# Arkansas

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Senate Chair  
**Sen. John Payton**  
Senate Vice Chair



**Rep. Jimmy Gazaway**  
House Chair  
**Rep. Richard Womack**  
House Vice Chair

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

## LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

### Financial and Compliance Report

Town of Lynn, 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 Lynn, Arkansas, as of and for the year ended December 31, 2022, and have issued our report thereon dated March 7, 2024. 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 commentary contained in this section relates to the following officials who held office during 2022:

Mayor: Van Doyle  
Recorder/Treasurer: Mica Vance

We evaluated the Town's compliance with certain state laws concerning general 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  
March 7, 2024  
LOM310122

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

Schedule 1

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2022	\$ 214,812	\$ 267,799
Receipts:		
State aid	3,849	27,567
Federal aid		27,348
Property taxes	3,868	2,349
Franchise fees	13,823	
Sales taxes	29,033	
Interest	581	864
Other	3,673	
Total Receipts	<u>54,827</u>	<u>58,128</u>
Disbursements:		
General government	24,789	
Highways and streets		14,542
Public safety	3,000	
Recreation and culture	1,000	
Total Disbursements	<u>28,789</u>	<u>14,542</u>
Cash Balance, December 31, 2022	<u>\$ 240,850</u>	<u>\$ 311,385</u>

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

Schedule 2

	<u>Street</u>	<u>American Rescue Plan Act</u>	<u>Park Grant</u>	<u>Total</u>
Cash Balance, January 1, 2022	\$ 240,420	\$ 27,379		\$ 267,799
Receipts:				
State aid	22,275		\$ 5,292	27,567
Federal aid		27,348		27,348
Property taxes	2,349			2,349
Interest	767	96	1	864
Total Receipts	<u>25,391</u>	<u>27,444</u>	<u>5,293</u>	<u>58,128</u>
Disbursements:				
Highways and streets	<u>14,542</u>			<u>14,542</u>
Cash Balance, December 31, 2022	<u><u>\$ 251,269</u></u>	<u><u>\$ 54,823</u></u>	<u><u>\$ 5,293</u></u>	<u><u>\$ 311,385</u></u>

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

Schedule 3

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

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

	<u>December 31, 2022</u>
Land	\$ 29,500
Buildings	197,324
Equipment	<u>49,956</u>
Total	<u><u>\$ 276,780</u></u>

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

	<u>December 31, 2022</u>
American Rescue Plan Act (ARPA)	<u><u>\$ 27,348</u></u>