

Town of Maynard, Arkansas

Financial Information Report

December 31, 2024

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF MAYNARD, ARKANSAS
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FOR THE YEAR ENDED DECEMBER 31, 2024

Financial Information Report

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Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial Information 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 requested certain cash basis financial information and your acknowledgement of compliance with certain state laws and accepted accounting practices for the Town of Maynard, Arkansas, as of and for the year ended December 31, 2024, and have issued our report thereon dated June 18, 2025. This information was not requested 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 2024:

Mayor: Dennis Kerley
Recorder/Treasurer: Tara Conley
Police Chief: Jody Grooms

No issues 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 dark ink, appearing to read "Kevin White", with a stylized flourish at the end.

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
June 18, 2025
LOM310424

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

Schedule 1

	General Fund	Special Revenue Funds	Debt Service Fund (Fire Department)
Cash Balance, January 1, 2024	\$ 555,542	\$ 91,369	\$ 7,068
Receipts:			
State aid	5,636	49,121	
Federal aid		279,153	
Property taxes	14,068	1,248	
Franchise fees	24,281		
Sales taxes	176,594		
Interest	2,893	250	
Local permits and fees	294		
Fire fees		25,628	
Fundraisers and rentals		14,557	
Other	9,544	5,899	
Transfers in			456
Donations		35,000	
Total Receipts	<u>233,310</u>	<u>410,856</u>	<u>456</u>
Disbursements:			
General government	177,497		
Highways and streets	4,441	28,401	
Public safety		69,825	
Recreation and culture		23,409	
Debt service		4,500	
Transfers out		456	
Total Disbursements	<u>181,938</u>	<u>126,591</u>	
Cash Balance, December 31, 2024	<u>\$ 606,914</u>	<u>\$ 375,634</u>	<u>\$ 7,524</u>

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

Schedule 2

	Street	Fire Department	Pioneer Museum Park	Fire Equipment and Training	American Rescue Plan Act - Arkansas Natural Resources Commission	Total
Cash Balance, January 1, 2024	\$ 51,602	\$ 19,881	\$ 12,732	\$ 7,154		\$ 91,369
Receipts:						
State aid	31,165			17,956		49,121
Federal aid					\$ 279,153	279,153
Property taxes	1,248					1,248
Interest	131	88	31			250
Fire fees		25,628				25,628
Fundraisers and rentals			14,557			14,557
Other		159	5,740			5,899
Donations		35,000				35,000
Total Receipts	<u>32,544</u>	<u>60,875</u>	<u>20,328</u>	<u>17,956</u>	<u>279,153</u>	<u>410,856</u>
Disbursements:						
Highways and streets	28,401					28,401
Public safety		60,729		9,096		69,825
Recreation and culture			23,409			23,409
Debt service				4,500		4,500
Transfers out		456				456
Total Disbursements	<u>28,401</u>	<u>61,185</u>	<u>23,409</u>	<u>13,596</u>		<u>126,591</u>
Cash Balance, December 31, 2024	<u>\$ 55,745</u>	<u>\$ 19,571</u>	<u>\$ 9,651</u>	<u>\$ 11,514</u>	<u>\$ 279,153</u>	<u>\$ 375,634</u>

TOWN OF MAYNARD, ARKANSAS
OTHER INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2024
(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 balances at year-end in the custodial fund is as follows:

	December 31, 2024
Payroll	\$ 12,156

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

4. The Municipality's fixed asset records are summarized below:

	December 31, 2024
Land	\$ 34,437
Buildings	189,473
Equipment	342,028
Total	\$ 565,938

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

	December 31, 2024
Financed Purchase	\$ 44,483