

City of Clinton, Arkansas

Financial and Compliance Report

December 31, 2024

LEGISLATIVE JOINT AUDITING COMMITTEE



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

Financial and Compliance Report

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Arkansas



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Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

City of Clinton, 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 Clinton, Arkansas, as of and for the year ended December 31, 2024, and have issued our report thereon dated June 13, 2025. These procedures were not performed for the Water and Sewer Department. 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: Richard McCormac
Recorder/Treasurer: Dena Malone
Police Chief: Jay Murdock

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 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
June 13, 2025
LOM203224

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

Schedule 1

| | General Fund | Special Revenue Funds | Capital Projects Funds |
|---------------------------------|---------------------|-----------------------------|------------------------------|
| Cash Balance, January 1, 2024 | \$ 4,954,840 | \$ 1,142,970 | \$ 43,777 |
| Receipts: | | | |
| State aid | 85,593 | 1,111,714 | |
| Federal aid | | 45,000 | |
| Property taxes | 128,924 | 66,662 | |
| Franchise fees | 211,355 | | |
| Sales taxes | 2,201,558 | 524 | |
| Fines, forfeitures, and costs | 115,736 | 3,397 | |
| Interest | 176,007 | 3,945 | 51 |
| Local permits and fees | 6,024 | | |
| Advertising and promotion taxes | | 29,586 | |
| Airport hanger rent | | 41,965 | |
| Other | 71,666 | 156,195 | 360 |
| Transfers in | | 144,500 | 41,400 |
| Total Receipts | <u>2,996,863</u> | <u>1,603,488</u> | <u>41,811</u> |
| Disbursements: | | | |
| General government | 440,842 | | |
| Law enforcement | 765,365 | | 16,934 |
| Highways and streets | | 374,110 | |
| Public safety | 1,248,889 | 23,869 | |
| Sanitation | 55,801 | | |
| Recreation and culture | 155,631 | 42,007 | 5,886 |
| Social services | 36,000 | | |
| Airport | | 1,086,773 | |
| Advertising and promotion | | 52,088 | |
| Transfers out | 180,900 | 5,000 | |
| Total Disbursements | <u>2,883,428</u> | <u>1,583,847</u> | <u>22,820</u> |
| Cash Balance, December 31, 2024 | <u>\$ 5,068,275</u> | <u>\$ 1,162,611</u> | <u>\$ 62,768</u> |

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

Schedule 2

| | Street | Criminal Justice | District Court Automation | District Court Cost | Fire Equipment and Training (Act 833) | Hotel Motel Tax | Parks and Recreation | Airport Commission | Total |
|---------------------------------|-------------------|---------------------|------------------------------|------------------------|--|--------------------|-------------------------|-----------------------|---------------------|
| Cash Balance, January 1, 2024 | \$ 896,482 | \$ 18,599 | \$ 582 | \$ 42,721 | \$ 51,241 | \$ 62,749 | \$ 18,672 | \$ 51,924 | \$ 1,142,970 |
| Receipts: | | | | | | | | | |
| State aid | 206,317 | | | | 37,582 | | | 867,815 | 1,111,714 |
| Federal aid | | | | | | | | 45,000 | 45,000 |
| Property taxes | 66,662 | | | | | | | | 66,662 |
| Sales taxes | | | | | | | | 524 | 524 |
| Fines, forfeitures, and costs | | 1,294 | | 2,103 | | | | | 3,397 |
| Interest | 1,683 | 660 | 20 | 1,502 | | 49 | 16 | 15 | 3,945 |
| Advertising and promotion taxes | | | | | | 29,586 | | | 29,586 |
| Airport hanger rent | | | | | | | | 41,965 | 41,965 |
| Other | 458 | | | | | 90 | 35,617 | 120,030 | 156,195 |
| Transfers in | 119,000 | | | | | | 18,000 | 7,500 | 144,500 |
| Total Receipts | <u>394,120</u> | <u>1,954</u> | <u>20</u> | <u>3,605</u> | <u>37,582</u> | <u>29,725</u> | <u>53,633</u> | <u>1,082,849</u> | <u>1,603,488</u> |
| Disbursements: | | | | | | | | | |
| Highways and streets | 374,110 | | | | | | | | 374,110 |
| Public safety | | | | | 23,869 | | | | 23,869 |
| Recreation and culture | | | | | | | 42,007 | | 42,007 |
| Airport | | | | | | | | 1,086,773 | 1,086,773 |
| Advertising and promotion | | | | | | 52,088 | | | 52,088 |
| Transfers out | 5,000 | | | | | | | | 5,000 |
| Total Disbursements | <u>379,110</u> | | | | <u>23,869</u> | <u>52,088</u> | <u>42,007</u> | <u>1,086,773</u> | <u>1,583,847</u> |
| Cash Balance, December 31, 2024 | <u>\$ 911,492</u> | <u>\$ 20,553</u> | <u>\$ 602</u> | <u>\$ 46,326</u> | <u>\$ 64,954</u> | <u>\$ 40,386</u> | <u>\$ 30,298</u> | <u>\$ 48,000</u> | <u>\$ 1,162,611</u> |

CITY OF CLINTON, ARKANSAS
 COMBINING SCHEDULE OF FINANCIAL INFORMATION - CAPITAL PROJECTS FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2024
 (UNAUDITED)

Schedule 3

| | Fire Truck | Police Special Equipment | Parks and Recreation Special Equipment | Street Special Equipment | Total |
|---------------------------------|------------------|-----------------------------|--|-----------------------------|------------------|
| Cash Balance, January 1, 2024 | \$ 20,825 | \$ 893 | \$ 12,045 | \$ 10,014 | \$ 43,777 |
| Receipts: | | | | | |
| Interest | 2 | | 28 | 21 | 51 |
| Other | | 360 | | | 360 |
| Transfers in | 6,400 | 17,000 | 13,000 | 5,000 | 41,400 |
| Total Receipts | <u>6,402</u> | <u>17,360</u> | <u>13,028</u> | <u>5,021</u> | <u>41,811</u> |
| Disbursements: | | | | | |
| Law enforcement | | 16,934 | | | 16,934 |
| Recreation and culture | | | 5,886 | | 5,886 |
| Total Disbursements | | <u>16,934</u> | <u>5,886</u> | | <u>22,820</u> |
| Cash Balance, December 31, 2024 | <u>\$ 27,227</u> | <u>\$ 1,319</u> | <u>\$ 19,187</u> | <u>\$ 15,035</u> | <u>\$ 62,768</u> |

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

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

- 2. The General Fund column on the Financial Schedules includes the following bank accounts:
 General Fund and Fire Department Special.

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

| | <u>December 31,</u> <u>2024</u> |
|-----------|------------------------------------|
| Land | \$ 4,658,712 |
| Equipment | <u>3,258,000</u> |
| Total | <u>\$ 7,916,712</u> |