

**City of Greenway, Arkansas**

**Financial and Compliance Report**

**December 31, 2024**

LEGISLATIVE JOINT AUDITING COMMITTEE

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

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# Arkansas



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**Rep. RJ Hawk**  
House Vice Chair

**Kevin William White, CPA, JD**  
Legislative Auditor

## LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

### Financial and Compliance Report

City of Greenway, 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 Greenway, Arkansas, as of and for the year ended December 31, 2024, and have issued our report thereon dated May 22, 2025. These procedures were not performed for the Water and Sewer Fund. 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: Steve Faris  
Recorder/Treasurer: Julie Hicks

We evaluated the City'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 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 black ink, appearing to read "Kevin White", written over a horizontal line.

Kevin William White, CPA, JD  
Legislative Auditor

Little Rock, Arkansas  
May 22, 2025  
LOM207224

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

Schedule 1

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2024	\$ 60,753	\$ 22,662
Receipts:		
State aid	2,588	59,424
Property taxes	4,899	1,471
Franchise fees	10,468	
Sales taxes	32,155	
Fines, forfeitures, and costs	68	
Interest	435	
Other	156	16
Total Receipts	50,769	60,911
Disbursements:		
General government	33,680	
Highways and streets		16,143
Public safety	5,157	43,974
Sanitation	311	
Contributions to water and sewer	5,000	
Debt service	5,535	189
Total Disbursements	49,683	60,306
Cash Balance, December 31, 2024	\$ 61,839	\$ 23,267

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

Schedule 2

	<u>Street</u>	<u>Fire Equipment and Training</u>	<u>Total</u>
Cash Balance, January 1, 2024	\$ 14,332	\$ 8,330	\$ 22,662
Receipts:			
State aid	14,308	45,116	59,424
Property taxes	1,471		1,471
Other	16		16
Total Receipts	<u>15,795</u>	<u>45,116</u>	<u>60,911</u>
Disbursements:			
Highways and streets	16,143		16,143
Public safety		43,974	43,974
Debt service	189		189
Total Disbursements	<u>16,332</u>	<u>43,974</u>	<u>60,306</u>
Cash Balance, December 31, 2024	<u>\$ 13,795</u>	<u>\$ 9,472</u>	<u>\$ 23,267</u>

CITY OF GREENWAY, 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 and Fire Department

3. The cash balance at year-end in the custodial fund is as follows:

	December 31, 2024
Citations	\$       84

This balance represents start up funds to open the account.

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

	December 31, 2024
Land	\$       9,239
Buildings	33,021
Equipment	159,890
Total	\$   202,150

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

	December 31, 2024
Financed purchases	\$   23,428