

**City of Knobel, Arkansas**

**Financial and Compliance Report**

**December 31, 2024**



CITY OF KNOBEL, ARKANSAS  
TABLE OF CONTENTS  
FOR THE YEAR ENDED DECEMBER 31, 2024

Financial and Compliance Report

	<u>Schedule</u>
Schedule of Financial Information (Unaudited)	1
Combining Schedule of Financial Information – Special Revenue Funds (Unaudited)	2
Other Information (Unaudited)	3

# Arkansas



**Sen. Jim Petty**  
Senate Chair  
**Sen. Jim Dotson**  
Senate Vice Chair

**Rep. Robin Lundstrum**  
House Chair  
**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 Knobel, 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 Knobel, Arkansas, as of and for the year ended December 31, 2024, and have issued our report thereon dated June 12, 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: Tim Hobbs  
Recorder/Treasurer: Marcia Woodhouse

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 black ink, appearing to read "Kevin White".

Kevin William White, CPA, JD  
Legislative Auditor

Little Rock, Arkansas  
June 12, 2025  
LOM221524

CITY OF KNOBEL, 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	\$ 473,789	\$ 184,890
Receipts:		
State aid	2,186	12,088
Property taxes	10,930	3,279
Franchise fees	8,519	
Sales taxes	27,165	
Interest	587	102
Donations	2,360	20
Other	619	
Transfers in	3,202	
Total Receipts	55,568	15,489
Disbursements:		
General government	32,534	
Highways and streets		23,180
Recreation and culture	6,577	
Contribution to water and sewer department	107,577	46,204
Debt service	3,096	
Transfers out		3,202
Total Disbursements	149,784	72,586
Cash Balance, December 31, 2024	\$ 379,573	\$ 127,793

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

Schedule 2

	Street	Fire Equipment and Training	Arkansas Department of Environmental Quality Grant	Disaster	Emergency	Community Center	Lift Station	American Rescue Plan Act	Total
Cash Balance, January 1, 2024	\$ 72,765	\$ 10,845	\$ 498	\$ 25,128	\$ 4,755	\$ 2,701	\$ 18,861	\$ 49,337	\$ 184,890
Receipts:									
State aid	12,088								12,088
Property taxes	3,279								3,279
Interest	35	16		25	4	3	19		102
Donations		20							20
Total Receipts	<u>15,402</u>	<u>36</u>		<u>25</u>	<u>4</u>	<u>3</u>	<u>19</u>		<u>15,489</u>
Disbursements:									
Highways and streets	21,592							1,588	23,180
Contribution to water and sewer department								46,204	46,204
Transfers out			498			2,704			3,202
Total Disbursements	<u>21,592</u>		<u>498</u>			<u>2,704</u>		<u>47,792</u>	<u>72,586</u>
Cash Balance, December 31, 2024	<u>\$ 66,575</u>	<u>\$ 10,881</u>	<u>\$ 0</u>	<u>\$ 25,153</u>	<u>\$ 4,759</u>	<u>\$ 0</u>	<u>\$ 18,880</u>	<u>\$ 1,545</u>	<u>\$ 127,793</u>

CITY OF KNOBEL, 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, Community Center, and Community Center Supply
3. The Municipality's capital assets records are summarized below:

	December 31, 2024
Land	\$ 29,500
Buildings	285,500
Equipment	169,910
Total	\$ 484,910

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

	December 31, 2024
USDA Rural Development Building Loan	\$ 27,996