

City of Holiday Island, Arkansas

Financial and Compliance Report

December 31, 2023

LEGISLATIVE JOINT AUDITING COMMITTEE



CITY OF HOLIDAY ISLAND, ARKANSAS
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FOR THE YEAR ENDED DECEMBER 31, 2023

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Arkansas

Sen. David Wallace
Senate Chair
Sen. John Payton
Senate Vice Chair



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

Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

City of Holiday Island, 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 Holiday Island, Arkansas, as of and for the year ended December 31, 2023, and have issued our report thereon dated October 23, 2024. Management of the City is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

The findings contained in this section relate to the following officials who held office during 2023:

Mayor: Daniel Kees
Recorder/Treasurer: Wesley Stille

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, an issue came to our attention that would warrant disclosure in this report.

Other Issues

An unauthorized withdrawal of \$21,494 was made from the City's bank account on September 18, 2023. City personnel discovered the unauthorized withdrawal upon review of the affected bank account, and the funds were recovered from the bank.

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
October 23, 2024
LOM223823

CITY OF HOLIDAY ISLAND, ARKANSAS
 SCHEDULE OF FINANCIAL INFORMATION
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (UNAUDITED)

Schedule 1

	General Fund	Special Revenue Funds (Street)
	<u> </u>	<u> </u>
Cash Balance, January 1, 2023	\$ 267,855	\$ 166,613
Receipts:		
State aid	34,083	247,882
Property taxes	4,355	77,929
Sales taxes	257,037	
Interest	1,648	1,982
Local permits and fees	17,882	
Total Receipts	<u>315,005</u>	<u>327,793</u>
Disbursements:		
General government	151,974	
Highways and streets		24,009
Public safety	108,686	
Total Disbursements	<u>260,660</u>	<u>24,009</u>
Cash Balance, December 31, 2023	<u>\$ 322,200</u>	<u>\$ 470,397</u>

CITY OF HOLIDAY ISLAND, ARKANSAS
OTHER INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)

Schedule 2

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 General Reserve Fund.