

City of Tuckerman, Arkansas

Financial and Compliance Report

December 31, 2024

LEGISLATIVE JOINT AUDITING COMMITTEE



CITY OF TUCKERMAN, 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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Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

City of Tuckerman, 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 Tuckerman, Arkansas, as of and for the year ended December 31, 2024, and have issued our report thereon dated May 7, 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 finding contained in this section relates to the following officials who held office during 2024:

Mayor: Zack Graham
Recorder/Treasurer: Vickie Adams
Police Chief: James Moody (Appointed May 13, 2024)
David Dixon (Resigned May 12, 2024)

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.

Noncompliance with state law and accepted accounting practices was noted in the office of **Recorder/Treasurer**.

Recorder/Treasurer

Restricted funds from previous years of \$68,562 were not transferred from the General Fund to the Fire Truck Fund, as required by City of Tuckerman Ordinance no. 2006-3 (April 11, 2006). On January 13, 2025, the City passed Resolution 014-2024 for the General Fund to pay \$1,000 per month to the Fire Truck Fund until the balance is paid in full. Net payments of \$3,124 were made in 2024 to reduce the balance owed to the Fire Truck Fund. A similar finding was noted in the previous 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
May 7, 2025
LOM223924

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

Schedule 1

	General Fund	Special Revenue Funds
	<u> </u>	<u> </u>
Cash Balance, January 1, 2024	\$ 30,502	\$ 69,258
Receipts:		
State aid	25,386	172,095
Federal aid	7,400	97,675
Property taxes	96,315	27,762
Franchise fees	61,968	
Sales taxes	456,022	35,216
Fines, forfeitures, and costs	9,615	
Interest	2,330	14
Local permits and fees	19,936	
Sanitation fees	99,060	
IRS refunds	12,416	
Insurance proceeds	210,982	
Other	47,417	2,917
Total Receipts	<u>1,048,847</u>	<u>335,679</u>
Disbursements:		
General government	289,087	
Law enforcement	227,557	
Highways and streets	74,657	120,307
Public safety	91,667	25,356
Sanitation	150,228	
Recreation and culture	21,620	
Social services	75,953	97,675
Wastewater	4,084	
Debt service	11,299	64,146
Total Disbursements	<u>946,152</u>	<u>307,484</u>
Cash Balance, December 31, 2024	<u>\$ 133,197</u>	<u>\$ 97,453</u>

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

Schedule 2

	Street	Fire Equipment and Training	Fire Truck	Arkansas Economic Development Grant	Total
Cash Balance, January 1, 2024	\$ 25,170	\$ 43,568	\$ 520		\$ 69,258
Receipts:					
State aid	140,288	31,807			172,095
Federal aid				\$ 97,675	97,675
Property taxes	27,762				27,762
Sales taxes			35,216		35,216
Interest		14			14
Other	830		2,087		2,917
Total Receipts	<u>168,880</u>	<u>31,821</u>	<u>37,303</u>	<u>97,675</u>	<u>335,679</u>
Disbursements:					
Highways and streets	120,307				120,307
Public safety		20,902	4,454		25,356
Social services				97,675	97,675
Debt service	30,871	7,957	25,318		64,146
Total Disbursements	<u>151,178</u>	<u>28,859</u>	<u>29,772</u>	<u>97,675</u>	<u>307,484</u>
Cash Balance, December 31, 2024	<u>\$ 42,872</u>	<u>\$ 46,530</u>	<u>\$ 8,051</u>	<u>\$ 0</u>	<u>\$ 97,453</u>

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

Schedule 3

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, Gracelawn Cemetery, Gracelawn Cemetery Perpetual Care, Beautification, Insurance Proceeds, Parks & Recreation, and Police Department

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

	December 31, 2024
Land	\$ 87,718
Buildings	1,543,506
Equipment	1,480,685
Total	\$ 3,111,909

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

	December 31, 2024
Financed purchases	\$ 81,468