

Town of Marie, Arkansas

Financial Information Report

December 31, 2024

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF MARIE, ARKANSAS
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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 Information Report

Town of Marie, 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 requested certain cash basis financial information and your acknowledgement of compliance with certain state laws and accepted accounting practices for the Town of Marie, Arkansas, as of and for the year ended December 31, 2024, and have issued our report thereon dated February 24, 2025. This information was not requested for the Water and Sewer Fund. Management of the Town 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: Billy Panhorst (appointed October 16, 2024)
Randy Chandler (resigned October 15, 2024)
Recorder/Treasurer: Billy Panhorst (resigned October 16, 2024); Position vacant

No issues 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 Town 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
February 24, 2025
LOM310324

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

	General Fund	Special Revenue Fund (Street)
	<u> </u>	<u> </u>
Cash Balance, January 1, 2024	\$ 106,592	\$ 215,354
Receipts:		
State aid	1,606	8,881
Property taxes	1,210	796
Franchise fees	2,624	
Sales taxes	30,221	
Interest	178	330
Total Receipts	<u>35,839</u>	<u>10,007</u>
Disbursements:		
General government	12,648	
Highways and streets		1,281
Total Disbursements	<u>12,648</u>	<u>1,281</u>
Cash Balance, December 31, 2024	<u>\$ 129,783</u>	<u>\$ 224,080</u>

TOWN OF MARIE, ARKANSAS
OTHER INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2024
(UNAUDITED)

Schedule 2

1. Cash balances on the Financial Schedules include demand accounts.

2. The Municipality's fixed asset records are summarized below:

	December 31, 2024
Land	\$ 10,000
Buildings	33,105
Equipment	4,319
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Total	\$ 47,424
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