

Town of Perry, Arkansas

Financial and Compliance Report

December 31, 2024

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF PERRY, 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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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

Town of Perry, 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 Town of Perry, Arkansas, as of and for the year ended December 31, 2024, and have issued our report thereon dated September 9, 2025. These procedures were not performed 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: Justin Crain
Recorder/Treasurer: Lori Petty
Police Chief: Bill Sneed

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

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
September 9, 2025
LOM312624

TOWN OF PERRY, 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	\$ 20,274	\$ 106,963
Receipts:		
State aid	3,635	31,644
Property taxes	6,085	1,676
Franchise fees	11,484	
Sales taxes	25,062	
Fines, forfeitures, and costs	18,002	
Interest	28	73
Local permits and fees		2,475
Donations	27,713	
Contributions from water and sewer	7,018	2,500
Other	713	300
Transfers in	3,470	2,500
Total Receipts	<u>103,210</u>	<u>41,168</u>
Disbursements:		
General government	48,295	
Law enforcement	24,783	
Highways and streets		17,960
Public safety		48,321
Recreation and culture	18,563	
Debt service	676	
Transfers out		5,970
Unclassified		55
Total Disbursements	<u>92,317</u>	<u>72,306</u>
Cash Balance, December 31, 2024	<u>\$ 31,167</u>	<u>\$ 75,825</u>

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

Schedule 2

	Street	Volunteer Fire Department	Cemetery	Total
Cash Balance, January 1, 2024	\$ 36,302	\$ 67,370	\$ 3,291	\$ 106,963
Receipts:				
State aid	21,545	10,099		31,644
Property taxes	1,676			1,676
Interest	34	39		73
Local permits and fees		2,475		2,475
Contributions from water and sewer		2,500		2,500
Other		300		300
Transfers in		2,500		2,500
Total Receipts	<u>23,255</u>	<u>17,913</u>		<u>41,168</u>
Disbursements:				
Highways and streets	17,960			17,960
Public safety		48,321		48,321
Transfers out	2,771	169	3,030	5,970
Unclassified			55	55
Total Disbursements	<u>20,731</u>	<u>48,490</u>	<u>3,085</u>	<u>72,306</u>
Cash Balance, December 31, 2024	<u>\$ 38,826</u>	<u>\$ 36,793</u>	<u>\$ 206</u>	<u>\$ 75,825</u>

TOWN OF PERRY, 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.
2. The General Fund column on the Financial Schedules includes the following bank accounts:
General and Administration of Justice
3. The Municipality's capital assets records are summarized below:

	December 31, 2024
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Land	\$ 8,000
Buildings	46,885
Equipment	<hr/> 198,987
 Total	 <hr/> <hr/> \$ 253,872