

Town of Perrytown, Arkansas

Financial and Compliance Report

December 31, 2024

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF PERRYTOWN, 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

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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 Perrytown, 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 Perrytown, Arkansas, as of and for the year ended December 31, 2024, and have issued our report thereon dated November 5, 2025. These procedures were not performed for the Water and Sewer Funds. 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: David Rose
Recorder/Treasurer: Mike Herr

We evaluated the Town's compliance with certain state laws concerning general 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 black ink, appearing to read "Kevin White".

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
November 5, 2025
LOM312724

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

Schedule 1

	<u>General Fund</u>	<u>Special Revenue Funds</u>
Cash Balance, January 1, 2024	\$ 26,950	\$ 361,239
Receipts:		
State aid	3,450	43,885
Property taxes	11,784	
Sales taxes	45,195	
Interest	11	11,238
Fundraisers		342
Donations		2,953
Other	85	
Total Receipts	<u>60,525</u>	<u>58,418</u>
Disbursements:		
General government	12,421	900
Highways and streets		5,010
Public safety		7,294
Sanitation	48,809	
Total Disbursements	<u>61,230</u>	<u>13,204</u>
Cash Balance, December 31, 2024	<u>\$ 26,245</u>	<u>\$ 406,453</u>

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

Schedule 2

	<u>Street</u>	<u>Act 833</u>	<u>Fire Department Fundraiser</u>	<u>American Rescue Plan Act</u>	<u>Total</u>
Cash Balance, January 1, 2024	\$ 257,260	\$ 101,221	\$ 1,313	\$ 1,445	\$ 361,239
Receipts:					
State aid	19,078	24,807			43,885
Interest	11,238				11,238
Fundraisers			342		342
Donations			2,953		2,953
Total Receipts	<u>30,316</u>	<u>24,807</u>	<u>3,295</u>		<u>58,418</u>
Disbursements:					
General government				900	900
Highways and streets	5,010				5,010
Public safety		7,294			7,294
Total Disbursements	<u>5,010</u>	<u>7,294</u>		<u>900</u>	<u>13,204</u>
Cash Balance, December 31, 2024	<u>\$ 282,566</u>	<u>\$ 118,734</u>	<u>\$ 4,608</u>	<u>\$ 545</u>	<u>\$ 406,453</u>

TOWN OF PERRYTOWN, 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 Municipality's capital assets records are summarized below:

	<u>December 31,</u> <u>2024</u>
Land & Buildings	\$ 78,000
Improvements	109,773
Equipment	<u>180,412</u>
Total	<u>\$ 368,185</u>