

Town of Pineville, Arkansas

Financial and Compliance Report

December 31, 2024 and 2023

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF PINEVILLE, ARKANSAS
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FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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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 Pineville, 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 Pineville, Arkansas, as of and for the years ended December 31, 2024 and 2023, and have issued our report thereon dated October 30, 2025. 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 and 2023:

Mayor: Joe Stephen
Recorder/Treasurer: Candice Seay

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
October 30, 2025
LOM312824

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

Schedule 1

	General Fund	Special Revenue Funds	Debt Service Fund
Cash Balance, January 1, 2024	\$ 54,213	\$ 109,629	\$ 9,105
Receipts:			
State aid	19,809	12,664	
Property taxes	3,713	2,604	
Franchise fees	6,230		
Sales taxes	32,396		
Interest		45	152
Local permits and fees	26,501		
Other	3,363	166	
Transfers in			1,326
Total Receipts	<u>92,012</u>	<u>15,479</u>	<u>1,478</u>
Disbursements:			
General government	35,439	10,506	
Highways and streets		9,663	
Public safety	58,943	7,591	
Debt service	13,160		1,326
Transfers out	1,326		
Total Disbursements	<u>108,868</u>	<u>27,760</u>	<u>1,326</u>
Cash Balance, December 31, 2024	<u>\$ 37,357</u>	<u>\$ 97,348</u>	<u>\$ 9,257</u>

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

Schedule 2

	<u>Street</u>	<u>American Rescue Plan Act</u>	<u>Total</u>
Cash Balance, January 1, 2024	\$ 82,619	\$ 27,010	\$ 109,629
Receipts:			
State aid	12,664		12,664
Property taxes	2,604		2,604
Interest		45	45
Other	166		166
Total Receipts	<u>15,434</u>	<u>45</u>	<u>15,479</u>
Disbursements:			
General government		10,506	10,506
Highways and streets	9,663		9,663
Public safety		7,591	7,591
Total Disbursements	<u>9,663</u>	<u>18,097</u>	<u>27,760</u>
Cash Balance, December 31, 2024	<u>\$ 88,390</u>	<u>\$ 8,958</u>	<u>\$ 97,348</u>

TOWN OF PINEVILLE, ARKANSAS
SCHEDULE OF FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)

Schedule 3

	General Fund	Special Revenue Funds	Debt Service Fund
Cash Balance, January 1, 2023	\$ 73,618	\$ 120,544	\$ 9,051
Receipts:			
State aid	19,199	12,991	
Property taxes	3,382	1,972	
Franchise fees	6,490		
Sales taxes	32,855		
Interest		149	54
Local permits and fees	34,203		
Other	4,975	486	
Transfers in			7,956
Total Receipts	<u>101,104</u>	<u>15,598</u>	<u>8,010</u>
Disbursements:			
General government	31,583		
Highways and streets		7,080	
Public safety	80,970	19,433	
Debt service			7,956
Transfers out	7,956		
Total Disbursements	<u>120,509</u>	<u>26,513</u>	<u>7,956</u>
Cash Balance, December 31, 2023	<u>\$ 54,213</u>	<u>\$ 109,629</u>	<u>\$ 9,105</u>

TOWN OF PINEVILLE, ARKANSAS
 COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (UNAUDITED)

Schedule 4

	<u>Street</u>	<u>American Rescue Plan Act</u>	<u>Total</u>
Cash Balance, January 1, 2023	\$ 74,250	\$ 46,294	\$ 120,544
Receipts:			
State aid	12,991		12,991
Property taxes	1,972		1,972
Interest		149	149
Other	486		486
Total Receipts	<u>15,449</u>	<u>149</u>	<u>15,598</u>
Disbursements:			
Highways and streets	7,080		7,080
Public safety		19,433	19,433
Total Disbursements	<u>7,080</u>	<u>19,433</u>	<u>26,513</u>
Cash Balance, December 31, 2023	<u>\$ 82,619</u>	<u>\$ 27,010</u>	<u>\$ 109,629</u>

TOWN OF PINEVILLE, ARKANSAS
 OTHER INFORMATION
 FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
 (UNAUDITED)

Schedule 5

1. Cash balances on the Financial Schedules include demand accounts and certificates of deposit.

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

	December 31, 2024	December 31, 2023
Land	\$ 14,222	\$ 14,222
Buildings	209,548	209,548
Equipment	886,610	882,059
Totals	\$ 1,110,380	\$ 1,105,829

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

	December 31, 2023
Financed purchases	\$ 14,342