

**Town of Ravenden, Arkansas**

**Financial and Compliance Report**

**December 31, 2022**

LEGISLATIVE JOINT AUDITING COMMITTEE

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TOWN OF RAVENDEN, ARKANSAS  
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FOR THE YEAR ENDED DECEMBER 31, 2022

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# Arkansas

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**Sen. John Payton**  
Senate Vice Chair



**Rep. Jimmy Gazaway**  
House Chair  
**Rep. Richard Womack**  
House Vice Chair

**Roger A. Norman, JD, CPA, CFE, CFF**  
Legislative Auditor

## LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

### Financial and Compliance Report

Town of Ravenden, 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 Ravenden, Arkansas, as of and for the year ended December 31, 2022, and have issued our report thereon dated October 20, 2023. 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 2022:

Mayor: Timothy McComas  
Recorder/Treasurer: Wanda Dail  
Marshal: John Keding

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 cursive script that reads "Roger A. Norman".

Roger A. Norman, JD, CPA, CFE, CFF  
Legislative Auditor

Little Rock, Arkansas  
October 20, 2023  
LOM313522

TOWN OF RAVENDEN, ARKANSAS  
SCHEDULE OF FINANCIAL INFORMATION  
FOR THE YEAR ENDED DECEMBER 31, 2022  
(UNAUDITED)

Schedule 1

	General Fund	Special Revenue Funds	Debt Service Fund
Cash Balance, January 1, 2022	\$ 117,119	\$ 164,739	\$ 5,789
Receipts:			
State aid	19,175	36,779	
Federal aid		101,392	
Property taxes	4,684	3,122	
Franchise fees	18,695		
Sales taxes	105,486		
Fines, forfeitures, and costs	33,740	7,745	
Interest	49		6
Local permits and fees	4,183		
Sanitation fees	33,685		
Insurance proceeds	19,933		
Donations	1,250		
Fundraisers	14,910		
Other	20,256		
Transfers in		17,929	
Total Receipts	<u>276,046</u>	<u>166,967</u>	<u>6</u>
Disbursements:			
General government	81,843	42,000	
Law enforcement	114,467	50,050	
Highways and streets		106,795	
Public safety	27,533		
Sanitation	36,290		
Recreation and culture	1,958		
Wastewater		2,119	
Debt service	5,712		
Transfers out	17,929		
Total Disbursements	<u>285,732</u>	<u>200,964</u>	
Cash Balance, December 31, 2022	<u>\$ 107,433</u>	<u>\$ 130,742</u>	<u>\$ 5,795</u>

TOWN OF RAVENDEN, ARKANSAS  
 COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 2022  
 (UNAUDITED)

Schedule 2

	Street	Jail Fee	American Rescue Plan Act	United States Department of Agriculture Rural Development Grant (Street)	United States Department of Agriculture Rural Development Grant (Police)	Total
Cash Balance, January 1, 2022	\$ 82,590	\$ 11,276	\$ 46,720	\$ 9,623	\$ 14,530	\$ 164,739
Receipts:						
State aid	36,779					36,779
Federal aid			46,719	26,345	28,328	101,392
Property taxes	3,122					3,122
Fines, forfeitures, and costs		7,745				7,745
Transfers in				17,929		17,929
Total Receipts	<u>39,901</u>	<u>7,745</u>	<u>46,719</u>	<u>44,274</u>	<u>28,328</u>	<u>166,967</u>
Disbursements:						
General government			42,000			42,000
Law enforcement		7,192			42,858	50,050
Highways and streets	52,898			53,897		106,795
Wastewater			2,119			2,119
Total Disbursements	<u>52,898</u>	<u>7,192</u>	<u>44,119</u>	<u>53,897</u>	<u>42,858</u>	<u>200,964</u>
Cash Balance, December 31, 2022	<u>\$ 69,593</u>	<u>\$ 11,829</u>	<u>\$ 49,320</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 130,742</u>

TOWN OF RAVENDEN, ARKANSAS  
OTHER INFORMATION  
FOR THE YEAR ENDED DECEMBER 31, 2022  
(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, Law Enforcement, Volunteer Fire Department, and Volunteer Fire Truck
3. The Municipality's capital assets records are summarized below:

	December 31, 2022
Land	\$ 8,659
Buildings	42,844
Equipment	<u>577,656</u>
Total	<u><u>\$ 629,159</u></u>

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

	December 31, 2022
USDA-Bonds payable	<u><u>\$ 56,981</u></u>

5. The Town received federal funding of the following amount related to COVID-19 relief:

	December 31, 2022
American Rescue Plan Act (ARPA)	<u><u>\$ 46,719</u></u>