

**Town of Ravenden, Arkansas**

**Financial and Compliance Report**

**December 31, 2023**

LEGISLATIVE JOINT AUDITING COMMITTEE

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TOWN OF RAVENDEN, ARKANSAS  
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FOR THE YEAR ENDED DECEMBER 31, 2023

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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

**Kevin William White, CPA, JD**  
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, 2023, and have issued our report thereon dated July 30, 2024. 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 2023:

Mayor: Timothy McComas  
Recorder/Treasurer: Dorinda Dail (Appointed November 14, 2023)  
Wanda Dail (Deceased October 22, 2023)  
Police Chief: 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 black ink, appearing to read "Kevin White".

Kevin William White, CPA, JD  
Legislative Auditor

Little Rock, Arkansas  
July 30, 2024  
LOM313523

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

Schedule 1

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Fund</u>
Cash Balance, January 1, 2023	\$ 107,433	\$ 130,742	\$ 5,795
Receipts:			
State aid	14,657	35,936	
Federal aid	4,000	13,327	
Property taxes	5,207	3,311	
Franchise fees	19,286		
Sales taxes	106,976		
Fines, forfeitures, and costs	38,443	8,012	
Interest	163		6
Local permits and fees	4,223		
Sanitation fees	31,758		
Donations	9,669		
Other	7,048	140	
Transfers in	12,672		
Total Receipts	<u>254,102</u>	<u>60,726</u>	<u>6</u>
Disbursements:			
General government	104,080	21,732	
Law enforcement	81,581	6,549	
Highways and streets		42,870	
Public safety	30,709		
Sanitation	37,031		
Recreation and culture	787		
Wastewater		13,853	
Debt service	5,712		
Transfers out		12,672	
Total Disbursements	<u>259,900</u>	<u>97,676</u>	
Cash Balance, December 31, 2023	<u>\$ 101,635</u>	<u>\$ 93,792</u>	<u>\$ 5,801</u>

TOWN OF RAVENDEN, ARKANSAS  
 COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 2023  
 (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, 2023	\$ 69,593	\$ 11,829	\$ 49,320			\$ 130,742
Receipts:						
State aid	35,936					35,936
Federal aid				\$ 655	\$ 12,672	13,327
Property taxes	3,311					3,311
Fines, forfeitures, and costs		8,012				8,012
Other	140					140
Total Receipts	<u>39,387</u>	<u>8,012</u>		<u>655</u>	<u>12,672</u>	<u>60,726</u>
Disbursements:						
General government			21,732			21,732
Law enforcement		6,549				6,549
Highways and streets	42,215			655		42,870
Wastewater			13,853			13,853
Transfers out					12,672	12,672
Total Disbursements	<u>42,215</u>	<u>6,549</u>	<u>35,585</u>	<u>655</u>	<u>12,672</u>	<u>97,676</u>
Cash Balance, December 31, 2023	<u>\$ 66,765</u>	<u>\$ 13,292</u>	<u>\$ 13,735</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 93,792</u>

TOWN OF RAVENDEN, ARKANSAS  
 OTHER INFORMATION  
 FOR THE YEAR ENDED DECEMBER 31, 2023  
 (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, 2023
Land	\$ 40,659
Buildings	42,844
Equipment	574,194
Total	\$ 657,697

4. Outstanding balances at year-end for long-term liabilities are as follows:

	December 31, 2023
Financed purchase	\$ 25,600
USDA-Bonds payable	53,626
Total	\$ 79,226