

**Town of Ravenden Springs, Arkansas**

**Financial Information Report**

**December 31, 2024**



TOWN OF RAVENDEN SPRINGS, ARKANSAS  
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FOR THE YEAR ENDED DECEMBER 31, 2024

Financial Information 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 Information Report

Town of Ravenden Springs, 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 requested certain cash basis financial information and your acknowledgement of compliance with certain state laws and accepted accounting practices for the Town of Ravenden Springs, Arkansas, as of and for the year ended December 31, 2024, and have issued our report thereon dated February 24, 2025. This information was not requested for the Water and Sewer Department. 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: Kevin Montgomery  
Recorder/Treasurer: Betty Konecny  
Marshal: Keith Matthews

No issues 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", with a stylized flourish at the end.

Kevin William White, CPA, JD  
Legislative Auditor

Little Rock, Arkansas  
February 24, 2025  
LOM313624

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

	General Fund	Special Revenue Fund
	<u>          </u>	<u>          </u>
Cash Balance, January 1, 2024	\$ 14,250	\$ 40,573
Receipts:		
State aid	1,770	9,785
Property taxes	1,553	247
Franchise fees	5,558	
Sales taxes	21,923	
Other	410	434
Total Receipts	<u>31,214</u>	<u>10,466</u>
Disbursements:		
General government	26,034	
Highways and streets		7,698
Debt service	4,265	
Wastewater		7,347
Total Disbursements	<u>30,299</u>	<u>15,045</u>
Cash Balance, December 31, 2024	<u>\$ 15,165</u>	<u>\$ 35,994</u>

TOWN OF RAVENDEN SPRINGS, 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>Park Grant</u>	<u>Total</u>
Cash Balance, January 1, 2024	<u>\$ 32,323</u>	<u>\$ 7,347</u>	<u>\$ 903</u>	<u>\$ 40,573</u>
Receipts:				
State aid	9,785			9,785
Property taxes	247			247
Other	<u>434</u>			<u>434</u>
Total Receipts	<u>10,466</u>			<u>10,466</u>
Disbursements:				
Highways and streets	7,698			7,698
Wastewater		<u>7,347</u>		<u>7,347</u>
Total Disbursements	<u>7,698</u>	<u>7,347</u>		<u>15,045</u>
Cash Balance, December 31, 2024	<u>\$ 35,091</u>	<u>\$ 0</u>	<u>\$ 903</u>	<u>\$ 35,994</u>

TOWN OF RAVENDEN SPRINGS, ARKANSAS  
OTHER INFORMATION  
FOR THE YEAR ENDED DECEMBER 31, 2024  
(UNAUDITED)

Schedule 3

1. Cash balances on the Financial Schedules include demand accounts.

2. The Municipality's fixed asset records are summarized below:

	<u>December 31, 2024</u>
Land	\$ 2,000
Buildings	38,000
Equipment	<u>47,247</u>
Total	<u>\$ 87,247</u>

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

	<u>December 31, 2024</u>
Financed purchase	<u>\$ 7,462</u>