

Town of Donaldson, Arkansas

Financial and Compliance Report

December 31, 2023

LEGISLATIVE JOINT AUDITING COMMITTEE



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

Financial and Compliance Report

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Arkansas



Sen. Jim Petty
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 Donaldson, 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 Donaldson, Arkansas, as of and for the year ended December 31, 2023, and have issued our report thereon dated February 28, 2025. These procedures were not performed for the 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 2023:

Mayor: Brock Ledbetter
Recorder/Treasurer: Cheryl Whitley

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 dark ink, appearing to read "Kevin White", with a stylized flourish at the end.

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
February 28, 2025
LOM318823

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

Schedule 1

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2023	\$ 83,945	\$ 197,872
Receipts:		
State aid	4,181	23,198
Sales taxes	39,239	
Interest	77	198
Other	2,160	40
Total Receipts	<u>45,657</u>	<u>23,436</u>
Disbursements:		
General government	14,330	
Law enforcement	6,633	
Highways and streets		21,379
Sanitation	34,971	
Total Disbursements	<u>55,934</u>	<u>21,379</u>
Cash Balance, December 31, 2023	<u>\$ 73,668</u>	<u>\$ 199,929</u>

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

Schedule 2

	Street	American Rescue Plan Act	Total
Cash Balance, January 1, 2023	\$ 135,692	\$ 62,180	\$ 197,872
Receipts:			
State aid	23,198		23,198
Interest	136	62	198
Other	40		40
Total Receipts	<u>23,374</u>	<u>62</u>	<u>23,436</u>
Disbursements:			
Highways and streets	<u>21,379</u>		<u>21,379</u>
Cash Balance, December 31, 2023	<u><u>\$ 137,687</u></u>	<u><u>\$ 62,242</u></u>	<u><u>\$ 199,929</u></u>

TOWN OF DONALDSON, ARKANSAS
OTHER INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)

Schedule 3

1. Cash balances on the Financial Schedules include demand accounts.
2. The Municipality's capital assets records are summarized below:

	December 31, 2023
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Land	\$ 13,990
Buildings	11,857
Equipment	<hr/> 92,611
Total	<hr/> <hr/> \$ 118,457