

**Town of Springtown, Arkansas**

**Financial and Compliance Report**

**December 31, 2024 and 2023**

LEGISLATIVE JOINT AUDITING COMMITTEE

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TOWN OF SPRINGTOWN, ARKANSAS  
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# Arkansas



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**Sen. Jim Dotson**  
Senate Vice Chair

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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 Springtown, 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 Springtown, Arkansas, as of and for the years ended December 31, 2024 and 2023, and have issued our report thereon dated July 28, 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: Terri Glenn  
Recorder/Treasurer: Michelle McGarrah

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", written over a horizontal line.

Kevin William White, CPA, JD  
Legislative Auditor

Little Rock, Arkansas  
July 28, 2025  
LOM319924

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

Schedule 1

	General Fund	Special Revenue Fund (Street)
	<u>          </u>	<u>          </u>
Cash Balance, January 1, 2024	\$ 82,385	\$ 8,496
Receipts:		
State aid	1,234	6,825
Property taxes	5,683	1,111
Franchise fees	3,850	
Sales taxes	35,501	
Interest	1,582	
Local permits and fees	200	
Other	175	
Transfers in		2,000
Total Receipts	<u>48,225</u>	<u>9,936</u>
Disbursements:		
General government	26,293	
Highways and streets		13,323
Public safety	2,808	
Transfers out	2,000	
Total Disbursements	<u>31,101</u>	<u>13,323</u>
Cash Balance, December 31, 2024	<u>\$ 99,509</u>	<u>\$ 5,109</u>

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

Schedule 2

	General Fund	Special Revenue Funds
	<u>          </u>	<u>          </u>
Cash Balance, January 1, 2023	\$ 68,732	\$ 16,999
Receipts:		
State aid	1,262	7,002
Property taxes	5,149	1,036
Franchise fees	4,316	
Sales taxes	31,479	
Interest	1,050	
Local permits and fees	125	
Other	155	
Total Receipts	<u>43,536</u>	<u>8,038</u>
Disbursements:		
General government	27,483	3,296
Highways and streets		13,245
Public safety	2,400	
Total Disbursements	<u>29,883</u>	<u>16,541</u>
Cash Balance, December 31, 2023	<u>\$ 82,385</u>	<u>\$ 8,496</u>

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

Schedule 3

	Street	American Rescue Plan Act	Total
Cash Balance, January 1, 2023	\$ 13,703	\$ 3,296	\$ 16,999
Receipts:			
State aid	7,002		7,002
Property taxes	1,036		1,036
Total Receipts	8,038		8,038
Disbursements:			
General government		3,296	3,296
Highways and streets	13,245		13,245
Total Disbursements	13,245	3,296	16,541
Cash Balance, December 31, 2023	\$ 8,496	\$ 0	\$ 8,496

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

Schedule 4

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

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

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
Land	\$ 1,500	\$ 1,500
Buildings	66,755	66,755
Improvements	33,363	33,363
Equipment	<u>30,554</u>	<u>27,575</u>
Totals	<u>\$ 132,172</u>	<u>\$ 129,193</u>