City of Cave City, Arkansas

Financial and Compliance Report

December 31, 2024

LEGISLATIVE JOINT AUDITING COMMITTEE

CITY OF CAVE CITY, ARKANSAS
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FOR THE YEAR ENDED DECEMBER 31, 2024

Financial and Compliance Report

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LEGISLATIVE JOINT AUDITING COMMITTEE
ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

City of Cave City, 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 City of Cave City, Arkansas, as of and for the year ended December 31, 2024, and have issued our report thereon dated August 5, 2025. These procedures were not performed for the Water and Sewer Department. Management of the City 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: Jonas Anderson
Recorder: Tammy Smith
Finance Manager: Kim Langley
Police Chief/Marshal: David Edwards

We evaluated the City'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 City 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



Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
August 5, 2025
LOM202624

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

Schedule 1

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2024	$ 1,322,968	$ 657,243
Receipts:		
State aid	135,324	158,047
Federal aid	7,400	
Property taxes	90,569	31,795
Franchise fees	110,810	
Sales taxes	834,176	5,116
Fines, forfeitures, and costs	31,183	925
Interest	19,525	4,200
Local permits and fees	400	
Contribution from Sharp County	5,000	
Other	74,863	19,773
Total Receipts	1,309,250	219,856
Disbursements:		
General government	997,235	
Law enforcement	379,748	1,445
Highways and streets	20,959	170,634
Public safety	237,957	63,189
Recreation and culture	64,416	
Cemetery	1,665	15,520
Total Disbursements	1,701,980	250,788
Cash Balance, December 31, 2024	$ 930,238	$ 626,311

CITY OF CAVE CITY, ARKANSAS

Schedule 2

COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2024

(UNAUDITED)

	Street	Local Police and Fire Retirement Cost	K-9	Cemetery	Fire Department American Rescue Plan Act	Total
Cash Balance, January 1, 2024	$ 541,618	$ 6,534	$ 1,408	$ 57,208	$ 50,475	$ 657,243
Receipts:						
State aid	158,047					158,047
Property taxes	18,386	13,409				31,795
Sales taxes		5,116				5,116
Fines, forfeitures, and costs			925			925
Interest	3,988	17	1	143	51	4,200
Other	3,401		600	15,772		19,773
Total Receipts	183,822	18,542	1,526	15,915	51	219,856
Disbursements:						
Law enforcement			1,445			1,445
Highways and streets	170,634					170,634
Public safety		12,760			50,429	63,189
Cemetery				15,520		15,520
Total Disbursements	170,634	12,760	1,445	15,520	50,429	250,788
Cash Balance, December 31, 2024	$ 554,806	$ 12,316	$ 1,489	$ 57,603	$ 97	$ 626,311

CITY OF CAVE CITY, ARKANSAS
OTHER INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2024
(UNAUDITED)

Schedule 3

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

2. The General Fund column on the Financial Schedules includes the following bank accounts:
General, Grant, Fire Department Sales Tax, Fire Rescue, and AEDC Grant

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

	December 31, 2024
Land	$ 490,001
Buildings	1,844,361
Equipment	2,503,052
Total	$ 4,837,414