

City of Gould, Arkansas

Financial and Compliance Report

December 31, 2024

LEGISLATIVE JOINT AUDITING COMMITTEE



CITY OF GOULD, ARKANSAS
TABLE OF CONTENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

Financial and Compliance Report

	<u>Schedule</u>
Schedule of Financial Information (Unaudited)	1
Combining Schedule of Financial Information – Special Revenue Funds (Unaudited)	2
Other Information (Unaudited)	3

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Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

City of Gould, 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 Gould, Arkansas, as of and for the year ended December 31, 2024, and have issued our report thereon dated April 16, 2026. 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 findings contained in this section relate to the following officials who held office during 2024:

Mayor: Hazel Pruitt
Recorder/Treasurer: Tanzania Jones
District Court Clerk: Jennifer Gannaway
Police Chief/Marshal: Kenneth Tillman

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.

Noncompliance with state law and accepted accounting practices was noted in the office of **Mayor**.

Mayor

Bank reconciliations were not approved by a municipal official or employee, other than the person preparing the bank reconciliation, in noncompliance with Ark. Code Ann. § 14-59-108. A similar finding was noted in the prior reports dating back to 2017.

Street Fund expenditures exceeded budgeted appropriations by \$12,142 (23%), in noncompliance with Ark. Code Ann. § 14-58-203.

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

A handwritten signature in black ink, appearing to read "Kevin White".

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
April 16, 2026
LOM206624

CITY OF GOULD, 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	\$ 141,980	\$ 227,366
Receipts:		
State aid	9,860	78,237
Federal aid	7,400	
Property taxes	9,816	12,288
Franchise fees	26,302	
Sales taxes	274,412	
Fines, forfeitures, and costs	148,445	12,875
Sanitation fees	52,821	
Other	779	416
Unclassified	527	
Total Receipts	530,362	103,816
Disbursements:		
General government	256,301	
Law enforcement	243,641	59,387
Highways and streets	529	74,444
Public safety	7,889	9,581
Sanitation	912	
Wastewater	58,404	
Unclassified	418	20
Total Disbursements	568,094	143,432
Cash Balance, December 31, 2024	\$ 104,248	\$ 187,750

CITY OF GOULD, ARKANSAS
 COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2024
 (UNAUDITED)

Schedule 2

	Street	Disaster	Fire Department	Police Account	Prisoner Maintenance	American Rescue Plan Act	Total
Cash Balance, January 1, 2024	\$ 34,707	\$ 15,936	\$ 113,559	\$ 5,132	\$ 11,959	\$ 46,073	\$ 227,366
Receipts:							
State aid	54,519		23,718				78,237
Property taxes	7,401		4,887				12,288
Fines, forfeitures, and costs				5,085	7,790		12,875
Other	314		98	4			416
Total Receipts	<u>62,234</u>		<u>28,703</u>	<u>5,089</u>	<u>7,790</u>		<u>103,816</u>
Disbursements:							
Law enforcement				5,994	7,320	46,073	59,387
Highways and streets	74,444						74,444
Public safety			9,581				9,581
Unclassified		5		15			20
Total Disbursements	<u>74,444</u>	<u>5</u>	<u>9,581</u>	<u>6,009</u>	<u>7,320</u>	<u>46,073</u>	<u>143,432</u>
Cash Balance, December 31, 2024	<u>\$ 22,497</u>	<u>\$ 15,931</u>	<u>\$ 132,681</u>	<u>\$ 4,212</u>	<u>\$ 12,429</u>	<u>\$ 0</u>	<u>\$ 187,750</u>

CITY OF GOULD, 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 General Fund column on the Financial Schedules includes the following bank accounts:
General Fund and General Reserve Fund
3. The cash balance at year-end in the custodial fund is as follows:

	<u>December 31,</u> <u>2024</u>
District Court	\$ 33,877

This balance represents fines, forfeitures, and costs that have not been transferred to the appropriate entities.

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

	<u>December 31,</u> <u>2024</u>
Land & Buildings	\$ 257,800
Equipment	<u>203,720</u>
Total	<u><u>\$ 461,520</u></u>