

**City of London, Arkansas**

**Financial and Compliance Report**

**December 31, 2024**

LEGISLATIVE JOINT AUDITING COMMITTEE

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

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# Arkansas

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**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

City of London, 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 London, Arkansas, as of and for the year ended December 31, 2024, and have issued our report thereon dated October 6, 2025. These procedures were not performed for the Water 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: Edwin Prince  
Recorder/Treasurer: Amy Cottingham  
District Court Clerk: Tara Bruhn  
Police Chief/Marshal: Joann Demmitt

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

A handwritten signature in dark ink, appearing to read "Kevin White", written over a light blue horizontal line.

Kevin William White, CPA, JD  
Legislative Auditor

Little Rock, Arkansas  
October 6, 2025  
LOM211324

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

Schedule 1

	General Fund	Special Revenue Funds
	<u>          </u>	<u>          </u>
Cash Balance, January 1, 2024	\$ 532,821	\$ 207,789
	<u>          </u>	<u>          </u>
Receipts:		
State aid	13,920	76,968
Property taxes		14,516
Franchise fees	38,999	
Sales taxes	325,808	
Fines, forfeitures, and costs	47,509	2,072
Interest	19,045	7,138
Local permits and fees	4,700	
Other	5,037	
Total Receipts	<u>455,018</u>	<u>100,694</u>
	<u>          </u>	<u>          </u>
Disbursements:		
General government	99,476	
Law enforcement	203,754	10,064
Highways and streets	167,161	99,238
Public safety	23,280	
Recreation and culture	21,806	
Contribution to water and sewer	64,571	
Total Disbursements	<u>580,048</u>	<u>109,302</u>
	<u>          </u>	<u>          </u>
Cash Balance, December 31, 2024	<u>\$ 407,791</u>	<u>\$ 199,181</u>

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

Schedule 2

	Street	District Court Automation	Total
Cash Balance, January 1, 2024	\$ 196,793	\$ 10,996	\$ 207,789
Receipts:			
State aid	76,968		76,968
Property taxes	14,516		14,516
Fines, forfeitures, and costs		2,072	2,072
Interest	6,844	294	7,138
Total Receipts	98,328	2,366	100,694
Disbursements:			
Law enforcement		10,064	10,064
Highways and streets	99,238		99,238
Total Disbursements	99,238	10,064	109,302
Cash Balance, December 31, 2024	\$ 195,883	\$ 3,298	\$ 199,181

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

Schedule 3

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

2. Cash balances at year-end in the custodial funds are as follows:

	December 31, 2024
Police Bond and Fine	\$ 8,704
Administration of Justice	1,194

These balances represent fines, forfeitures, and costs that have not been transferred to the appropriate entities.

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

	December 31, 2024
Land	\$ 42,160
Buildings	315,992
Equipment	472,826
Total	<u>\$ 830,978</u>