City of Waldo, Arkansas

Financial and Compliance Report

December 31, 2024 and 2023

LEGISLATIVE JOINT AUDITING COMMITTEE

CITY OF WALDO, ARKANSAS
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FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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Arkansas

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Sen. Jim Dotson
Senate Vice Chair

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Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE
ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

City of Waldo, 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 Waldo, Arkansas, as of and for the years ended December 31, 2024 and 2023, and have issued our report thereon dated November 4, 2025. These procedures were not performed for the Water and Sewer Fund. 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 and 2023:

Mayor: Beverly Rowden
Recorder: Shelcia Mixon (appointed September 11, 2023)
Wyteshia Howell (resigned July 10, 2023)
Treasurer: Jennifer Burton
District Court Clerk: Antonina Land
Police Chief: Anthony Atkins (appointed October 9, 2023)
John Witcher (resigned October 9, 2023)

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, noncompliance with state law and accepted accounting practices was noted in the offices of **Mayor** and **Treasurer**.

Mayor and Treasurer

The City issued salary overpayments of $2,000 to the Mayor in both 2024 and 2023, in noncompliance with Ark. Code Ann. § 14-42-120. The approved salary was $24,000 annually; however, bi-weekly payments of $1,000 were made resulting in two extra payments each year.

Restricted Street Funds were improperly disbursed for the Treasurer's salary totaling $10,718 and $10,031 for 2024 and 2023, respectively, in noncompliance with Ark. Code Ann. §§ 26-79-104, 27-70-207. A total of $20,749 is owed to the Street Fund as of December 31, 2024. Subsequent to the report date, the council passed an ordinance to repay 10% of General Fund revenue to the Street Fund annually until the amount is repaid.

Mayor

The minutes of the governing body did not document the review of the prior report at the first regularly scheduled meeting following receipt of the report, as required by Ark. Code Ann. § 10-4-418.

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
November 4, 2025
LOM218924

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

Schedule 1

	General Fund	Special Revenue Funds	Capital Projects Fund - Fire Truck Finance
Cash Balance, January 1, 2024	$ 321,222	$ 185,456	$ 101,199
Receipts:			
State aid	17,117	125,157	
Property taxes	39,528	23,671	
Franchise fees	63,188		
Sales taxes	40,801		
Fines, forfeitures, and costs	13,085	7	
Interest	5,124		2,308
Local permits and fees	2,547		
Retirement contribution		971	
Contributions from water		30,000	
Water surcharge	10,435	11,892	12,735
Other	4,848	4,082	
Total Receipts	196,673	195,780	15,043
Disbursements:			
General government	101,350		
Law enforcement	122,277	13,971	
Highways and streets		95,987	
Public safety	9,502	33,670	10,000
Recreation and culture	281		
Unclassified		45	
Total Disbursements	233,410	143,673	10,000
Cash Balance, December 31, 2024	$ 284,485	$ 237,563	$ 106,242

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

Schedule 2

	Street	LOPFI	Fire Equipment and Training Act 833	Firemen's Fund	Fire District	Court Automation	Total
Cash Balance, January 1, 2024	$ 128,257	$ 2,218	$ 26,309	$ (423)	$ 26,574	$ 2,521	$ 185,456
Receipts:							
State aid	107,239		17,918				125,157
Property taxes	11,871				11,800		23,671
Fines, forfeitures, and costs						7	7
Retirement contribution		971					971
Contributions from water		30,000					30,000
Water surcharge				11,892			11,892
Other					4,082		4,082
Total Receipts	119,110	30,971	17,918	11,892	15,882	7	195,780
Disbursements:							
Law enforcement		13,965				6	13,971
Highways and streets	95,987						95,987
Public safety			15,772	6,506	11,392		33,670
Unclassified	45						45
Total Disbursements	96,032	13,965	15,772	6,506	11,392	6	143,673
Cash Balance, December 31, 2024	$ 151,335	$ 19,224	$ 28,455	$ 4,963	$ 31,064	$ 2,522	$ 237,563

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

Schedule 3

	General Fund	Special Revenue Funds	Capital Projects Fund - Fire Truck Finance
Cash Balance, January 1, 2023	$ 258,241	$ 290,113	$ 87,928
Receipts:			
State aid	17,500	113,706	
Property taxes	37,646	23,312	
Franchise fees	65,769		
Sales taxes	39,585		
Fines, forfeitures, and costs	24,824	15	
Interest	4,050		95
Local permits and fees	1,725	100	
Retirement contribution		1,198	
Contributions from water	38,525	3,000	
Water surcharge	10,022	12,802	13,176
Other	8,874	1,275	
Unclassified	126		
Total Receipts	248,646	155,408	13,271
Disbursements:			
General government	82,872		
Law enforcement	89,730	10,613	
Highways and streets		116,686	
Public safety	10,627	27,941	
Recreation and culture	66		
Contribution to water		104,825	
Unclassified	2,370		
Total Disbursements	185,665	260,065	
Cash Balance, December 31, 2023	$ 321,222	$ 185,456	$ 101,199

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

Schedule 4

	Street	LOPFI	Fire Equipment and Training Act 833	Firemen's Fund	Fire District	Court Automation	American Rescue Plan Act	Total
Cash Balance, January 1, 2023	$ 136,002	$ 8,633	$ 16,275	$ 2,524	$ 19,348	$ 2,506	$ 104,825	$ 290,113
Receipts:								
State aid	97,094		16,612					113,706
Property taxes	11,312				12,000			23,312
Fines, forfeitures, and costs						15		15
Local permits and fees				100				100
Retirement contribution		1,198						1,198
Contributions from water		3,000						3,000
Water surcharge				12,802				12,802
Other	535			115	625			1,275
Total Receipts	108,941	4,198	16,612	13,017	12,625	15		155,408
Disbursements:								
Law enforcement		10,613						10,613
Highways and streets	116,686							116,686
Public safety			6,578	15,964	5,399			27,941
Contribution to water							104,825	104,825
Total Disbursements	116,686	10,613	6,578	15,964	5,399		104,825	260,065
Cash Balance, December 31, 2023	$ 128,257	$ 2,218	$ 26,309	$ (423)	$ 26,574	$ 2,521	$ 0	$ 185,456

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

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 Fund and Police New Equipment

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

	December 31, 2024	December 31, 2023
Police Bond and Fine	$ 5,044	$ 9,341
Administration of Justice	8,108	7,079

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

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

	December 31, 2024	December 31, 2023
Buildings	$ 261,392	$ 261,392
Equipment	721,536	716,036
Totals	$ 982,928	$ 977,428

The Municipality's capital assets records did not contain cost amounts for land.