City of Caddo Valley, Arkansas

Financial and Compliance Report

December 31, 2024

LEGISLATIVE JOINT AUDITING COMMITTEE

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

Financial and Compliance Report

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

Arkansas

Sen. Jim Petty
Senate Chair
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 Caddo Valley, 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 Caddo Valley, Arkansas, as of and for the year ended December 31, 2024, and have issued our report thereon dated November 20, 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 findings contained in this section relate to the following officials who held office during 2024:

Mayor: Joe Jackson
Recorder/Treasurer: Deborah Roberson
Court Clerk: Jamie Gordon
Police Chief: Ashley Collier

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 **Recorder/Treasurer**

Recorder/Treasurer

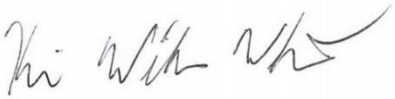
The following certificates of deposit and interest were not receipted and recorded in the financial statements, in noncompliance with Ark. Code Ann. §§14-59-109 and 14-59-110:

- General Fund $219,009 and $46,117, respectively.
- Street Fund $57,844 and $10,799, respectively.
- Fire Department Fund $63,985 and $18,039, respectively.
- Advertising and Promotion Commission $250,000 certificate of deposit.

A similar finding was issued in the prior 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
November 20, 2025
LOM222124

CITY OF CADDO VALLEY, 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	$ 1,094,498	$ 970,326
Receipts:		
State aid	8,848	70,185
Federal aid	11,956	
Property taxes	66,312	7,295
Franchise fees	68,359	
Sales taxes	752,937	94,989
Fines, forfeitures, and costs	155,036	5,481
Interest	46,375	36,100
Local permits and fees	10,368	8,850
Advertising and promotion taxes		114,573
Sanitation fees	29,286	
Other	76,589	11,017
Total Receipts	1,226,066	348,490
Disbursements:		
General government	133,881	44,939
Law enforcement	457,559	43,060
Highways and streets	191	72,104
Public safety	1,300	67,458
Sanitation	25,368	
Recreation and culture		76,613
Water and sewer	14,551	
Contribution to water and sewer department	446,933	
Total Disbursements	1,079,783	304,174
Cash Balance, December 31, 2024	$ 1,240,781	$ 1,014,642

CITY OF CADDO VALLEY, ARKANSAS

Schedule 2

COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2024

(UNAUDITED)

	Street	District Court Cost	Advertising and Promotion Commission	No Liability Insurance	Fire Equipment and Training	Fire Department	American Rescue Plan Act	Total
Cash Balance, January 1, 2024	$ 223,075	$ 10,166	$ 242,073	$ 20,851	$ 9,836	$ 376,388	$ 87,937	$ 970,326
Receipts:								
State aid	48,927				21,258			70,185
Property taxes	7,295							7,295
Sales taxes						94,989		94,989
Fines, forfeitures, and costs		1,389		4,092				5,481
Interest	10,825	11	7,046	24	21	18,108	65	36,100
Local permits and fees						8,850		8,850
Advertising and promotion taxes			114,573					114,573
Other	113		7,930			2,974		11,017
Total Receipts	67,160	1,400	129,549	4,116	21,279	124,921	65	348,490
Disbursements:								
General government							44,939	44,939
Law enforcement							43,060	43,060
Highways and streets	72,104							72,104
Public safety					4,248	63,210		67,458
Recreation and culture			76,613					76,613
Total Disbursements	72,104		76,613		4,248	63,210	87,999	304,174
Cash Balance, December 31, 2024	$ 218,131	$ 11,566	$ 295,009	$ 24,967	$ 26,867	$ 438,099	$ 3	$ 1,014,642

CITY OF CADDO VALLEY, 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. Cash balances at year-end in the custodial funds are as follows:

	December 31, 2024
Court	$ 22,326
Payroll	27,811

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

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

	December 31, 2024
Land and buildings	$ 804,372
Vehicles and equipment	914,279
Improvements	948,625
Total	$ 2,667,276