

Town of Avoca, Arkansas

Financial and Compliance Report

December 31, 2024 and 2023

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF AVOCA, ARKANSAS
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FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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Arkansas

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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

Town of Avoca, 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 Town of Avoca, Arkansas, as of and for the years ended December 31, 2024 and 2023, and have issued our report thereon dated June 16, 2025. Management of the Town is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

The commentary contained in this section relate to the following officials who held office during 2024 and 2023:

Mayor: Robert Whitehorn
Recorder/Treasurer: Nanette Barnes

We evaluated the Town'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 Town 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", with a stylized flourish at the end.

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
June 16, 2025
LOM301024

TOWN OF AVOCA, 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	\$ 231,621	\$ 966,797
	<u> </u>	<u> </u>
Receipts:		
State aid	46,868	40,046
Property taxes	52,757	10,027
Franchise fees	15,026	
Sales taxes	315,558	
Interest	5,334	28,923
Local permits and fees	29,615	
Other	56,866	
Transfers in		161,860
Total Receipts	<u>522,024</u>	<u>240,856</u>
	<u> </u>	<u> </u>
Disbursements:		
General government	463,767	25,038
Highways and streets		71,944
Transfers out	161,860	
Total Disbursements	<u>625,627</u>	<u>96,982</u>
	<u> </u>	<u> </u>
Cash Balance, December 31, 2024	<u>\$ 128,018</u>	<u>\$ 1,110,671</u>

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

Schedule 2

	Street	America Rescue Plan Act	Total
Cash Balance, January 1, 2024	\$ 892,526	\$ 74,271	\$ 966,797
Receipts:			
State aid	40,046		40,046
Property taxes	10,027		10,027
Interest	28,855	68	28,923
Transfers in	160,860	1,000	161,860
Total Receipts	<u>239,788</u>	<u>1,068</u>	<u>240,856</u>
Disbursements:			
General government		25,038	25,038
Highways and streets	21,643	50,301	71,944
Total Disbursements	<u>21,643</u>	<u>75,339</u>	<u>96,982</u>
Cash Balance, December 31, 2024	<u>\$ 1,110,671</u>	<u>\$ 0</u>	<u>\$ 1,110,671</u>

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

Schedule 3

	General Fund	Special Revenue Funds
	<u> </u>	<u> </u>
Cash Balance, January 1, 2023	\$ 339,284	\$ 782,639
Receipts:		
State aid	7,404	41,082
Property taxes	48,504	9,216
Franchise fees	16,134	
Sales taxes	301,895	
Interest	1,927	6,150
Local permits and fees	13,861	
Other	39,624	
Transfers in		160,305
Total Receipts	<u>429,349</u>	<u>216,753</u>
Disbursements:		
General government	376,707	
Highways and streets		32,595
Transfers out	160,305	
Total Disbursements	<u>537,012</u>	<u>32,595</u>
Cash Balance, December 31, 2023	<u>\$ 231,621</u>	<u>\$ 966,797</u>

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

Schedule 4

	Street	American Rescue Plan Act	Total
Cash Balance, January 1, 2023	\$ 708,553	\$ 74,086	\$ 782,639
Receipts:			
State aid	41,082		41,082
Property taxes	9,216		9,216
Interest	5,965	185	6,150
Transfers in	160,305		160,305
Total Receipts	<u>216,568</u>	<u>185</u>	<u>216,753</u>
Disbursements:			
Highways and streets	<u>32,595</u>		<u>32,595</u>
Cash Balance, December 31, 2023	<u><u>\$ 892,526</u></u>	<u><u>\$ 74,271</u></u>	<u><u>\$ 966,797</u></u>

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

Schedule 5

1. Cash balances on the Financial Schedules include demand and savings accounts.
2. The General Fund column on the Financial Schedules includes the following bank accounts:
General Fund and General Fund Money Market
3. The Municipality's capital assets records are summarized below:

	December 31, 2024	December 31, 2023
	<u> </u>	<u> </u>
Land	\$ 195,698	\$ 195,698
Buildings	371,928	371,928
Improvements	320,481	320,481
Equipment	<u>229,266</u>	<u>197,972</u>
Totals	<u><u>\$ 1,117,373</u></u>	<u><u>\$ 1,086,079</u></u>