Town of Gateway, Arkansas

Financial and Compliance Report

December 31, 2025 and 2024

LEGISLATIVE JOINT AUDITING COMMITTEE

TOWN OF GATEWAY, ARKANSAS
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Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE
ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

Town of Gateway, 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 Gateway, Arkansas, as of and for the years ended December 31, 2025 and 2024, and have issued our report thereon dated May 4, 2026. 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 relates to the following officials who held office during 2025 and 2024:

Mayor: Cheryl Tillman
Recorder/Treasurer: Sherry Robinette

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



Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
May 4, 2026
LOM306625

TOWN OF GATEWAY, ARKANSAS
SCHEDULE OF FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2025
(UNAUDITED)

Schedule 1

	General Fund	Special Revenue Fund (Street)
Cash Balance, January 1, 2025	$ 1,001,428	$ 448,155
Receipts:		
State aid	6,478	36,842
Property taxes	28,314	5,381
Sales taxes	141,860	
Interest	11,356	3,841
Other	4,524	
Total Receipts	192,532	46,064
Disbursements:		
General government	101,173	1,755
Highways and streets	2,326	94,647
Recreation and culture	245,009	
Total Disbursements	348,508	96,402
Cash Balance, December 31, 2025	$ 845,452	$ 397,817

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

Schedule 2

	General Fund	Special Revenue Fund (Street)
Cash Balance, January 1, 2024	$ 866,435	$ 410,091
Receipts:		
State aid	6,484	35,852
Property taxes	27,133	5,156
Sales taxes	138,498	
Interest	8,946	4,289
Other	45,995	
Total Receipts	227,056	45,297
Disbursements:		
General government	81,556	
Highways and streets	1,210	7,233
Recreation and culture	9,297	
Total Disbursements	92,063	7,233
Cash Balance, December 31, 2024	$ 1,001,428	$ 448,155

TOWN OF GATEWAY, ARKANSAS
OTHER INFORMATION
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(UNAUDITED)

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 and Park

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

	December 31, 2025	December 31, 2024
Land	$ 100,000	$ 100,000
Equipment	288,396	142,554
Totals	$ 388,396	$ 242,554