

Town of Gillham, Arkansas

Financial and Compliance Report

December 31, 2024 and 2023

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF GILLHAM, ARKANSAS
TABLE OF CONTENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

Financial and Compliance Report

	<u>Schedule</u>
2024	
Schedule of Financial Information (Unaudited)	1
Combining Schedule of Financial Information – Special Revenue Funds (Unaudited)	2
2023	
Schedule of Financial Information (Unaudited)	3
Combining Schedule of Financial Information – Special Revenue Funds (Unaudited)	4
2024 and 2023	
Other Information (Unaudited)	5

Arkansas

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Sen. Jim Dotson
Senate Vice Chair



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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 Gillham, 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 Gillham, Arkansas, as of and for the years ended December 31, 2024 and 2023, and have issued our report thereon dated July 10, 2025. These procedures were not performed for the Water and Sewer Department. 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 2024 and 2023:

Mayor: Lester Overturf
Recorder/Treasurer: Jane Whisenhunt

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

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
July 10, 2025
LOM306824

TOWN OF GILLHAM, 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	\$ 188,502	\$ 29,216
Receipts:		
State aid	2,335	40,921
Property taxes	9,672	2,902
Franchise fees	4,855	
Sales taxes	180,086	
Interest	1,413	24
Local permits and fees		2,000
Donations		7,746
Other		6,091
Transfers in		2,500
Total Receipts	198,361	62,184
Disbursements:		
General government	143,866	
Highways and streets		16,431
Public safety	33,450	29,059
Recreation and culture	3,522	
Contribution to water	14,429	
Transfers out	2,500	
Unclassified	1,143	
Total Disbursements	198,910	45,490
Cash Balance, December 31, 2024	\$ 187,953	\$ 45,910

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

Schedule 2

	<u>Street</u>	<u>Fire Department</u>	<u>American Rescue Plan Act</u>	<u>Total</u>
Cash Balance, January 1, 2024	\$ 4,262	\$ 14,540	\$ 10,414	\$ 29,216
Receipts:				
State aid	12,910	28,011		40,921
Property taxes	2,902			2,902
Interest	5	19		24
Local permits and fees		2,000		2,000
Donations		7,746		7,746
Other		6,091		6,091
Transfers in		2,500		2,500
Total Receipts	<u>15,817</u>	<u>46,367</u>		<u>62,184</u>
Disbursements:				
Highways and streets	16,431			16,431
Public safety		29,059		29,059
Total Disbursements	<u>16,431</u>	<u>29,059</u>		<u>45,490</u>
Cash Balance, December 31, 2024	<u>\$ 3,648</u>	<u>\$ 31,848</u>	<u>\$ 10,414</u>	<u>\$ 45,910</u>

TOWN OF GILLHAM, 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	\$ 141,466	\$ 67,276
Receipts:		
State aid	17,387	31,100
Property taxes	9,219	2,817
Franchise fees	5,910	
Sales taxes	145,994	
Interest	980	34
Local permits and fees		2,400
Donations		3,711
Other	150	100
Transfers in		2,212
Total Receipts	<u>179,640</u>	<u>42,374</u>
Disbursements:		
General government	115,331	
Highways and streets		19,071
Public safety		39,164
Recreation and culture	632	
Contribution to water	14,429	
Water and sewer		22,199
Transfers out	2,212	
Total Disbursements	<u>132,604</u>	<u>80,434</u>
Cash Balance, December 31, 2023	<u>\$ 188,502</u>	<u>\$ 29,216</u>

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

Schedule 4

	Street	Fire Department	American Rescue Plan Act	Total
Cash Balance, January 1, 2023	\$ 5,057	\$ 29,606	\$ 32,613	\$ 67,276
Receipts:				
State aid	13,244	17,856		31,100
Property taxes	2,817			2,817
Interest	3	31		34
Local permits and fees		2,400		2,400
Donations		3,711		3,711
Other		100		100
Transfers in	2,212			2,212
Total Receipts	<u>18,276</u>	<u>24,098</u>		<u>42,374</u>
Disbursements:				
Highways and streets	19,071			19,071
Public safety		39,164		39,164
Water and sewer			22,199	22,199
Total Disbursements	<u>19,071</u>	<u>39,164</u>	<u>22,199</u>	<u>80,434</u>
Cash Balance, December 31, 2023	<u>\$ 4,262</u>	<u>\$ 14,540</u>	<u>\$ 10,414</u>	<u>\$ 29,216</u>

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

Schedule 5

1. Cash balances on the Financial Schedules include demand accounts and certificates of deposit.
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, 2024	December 31, 2023
	<u> </u>	<u> </u>
Land	\$ 10,085	\$ 10,085
Buildings and improvements	61,106	61,106
Equipment	<u>245,166</u>	<u>235,166</u>
Totals	<u>\$ 316,357</u>	<u>\$ 306,357</u>