Town of Grannis, Arkansas

Financial and Compliance Report

December 31, 2024

LEGISLATIVE JOINT AUDITING COMMITTEE

TOWN OF GRANNIS, ARKANSAS
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FOR THE YEAR ENDED DECEMBER 31, 2024

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Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE
ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

Town of Grannis, 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 Grannis, Arkansas, as of and for the year ended December 31, 2024, and have issued our report thereon dated December 30, 2025. These procedures were not performed for the Water 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:

Mayor: Dwight Billings
Recorder/Treasurer: Barbara Frachiseur
Marshal: Eric Engelke

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
December 30, 2025
LOM307024

TOWN OF GRANNIS, 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	$ 255,181	$ 50,853
Receipts:		
State aid	7,376	47,063
Property taxes	19,612	3
Sales taxes	247,827	
Fines, forfeitures, and costs	23,028	
Interest	144	10
Contributions from Polk County		14,386
Law enforcement service agreements	54,398	
Transfer in		143,540
Other	13,043	2,035
Total Receipts	365,428	207,037
Disbursements:		
General government	89,711	
Law enforcement	42,692	85,573
Highways and streets	3,000	92,167
Public safety	305	36,017
Recreation and culture	1,773	
Transfers out	143,540	
Total Disbursements	281,021	213,757
Cash Balance, December 31, 2024	$ 339,588	$ 44,133

TOWN OF GRANNIS, ARKANSAS

Schedule 2

COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2024

(UNAUDITED)

	Street	Volunteer Fire	Police Payroll	Drug Enforcement	Total
Cash Balance, January 1, 2024	$ 14,067	$ 30,651	$ 3,721	$ 2,414	$ 50,853
Receipts:					
State aid	40,787	6,276			47,063
Property taxes	3				3
Interest	10				10
Contributions from Polk County		14,386			14,386
Transfer in	57,000	1,540	85,000		143,540
Other		2,035			2,035
Total Receipts	97,800	24,237	85,000		207,037
Disbursements:					
Law enforcement			85,573		85,573
Highways and streets	92,167				92,167
Public safety		36,017			36,017
Total Disbursements	92,167	36,017	85,573		213,757
Cash Balance, December 31, 2024	$ 19,700	$ 18,871	$ 3,148	$ 2,414	$ 44,133

TOWN OF GRANNIS, 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. The General Fund column on the Financial Schedules includes the following bank accounts:
   Town of Grannis City Hall and Grannis Police Department (Uniform Account)

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

	December 31, 2024
Land	$ 26,571
Buildings	101,939
Improvements	58,071
Equipment	383,594
Total	$ 570,175