

Town of Morrison Bluff, Arkansas

Financial and Compliance Report

December 31, 2024

***Including Financial Information
For
December 31, 2023 and 2022***

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF MORRISON BLUFF, ARKANSAS
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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 Morrison Bluff, 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 Morrison Bluff, Arkansas, as of and for the year ended December 31, 2024. Additionally, we requested certain cash basis information and your acknowledgement of compliance with certain state laws and accepted accounting practices for the years ended December 31, 2023, and 2022, and have issued our report thereon dated July 9, 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, 2023, and 2022:

Mayor: Charlotte Siebenmorgen
Recorder/Treasurer: Mark Siebenmorgen

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", with a stylized flourish at the end.

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
July 9, 2025
LOM311124

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

Schedule 1

	General Fund	Special Revenue Fund (Street)
	<u> </u>	<u> </u>
Cash Balance, January 1, 2024	\$ 165,383	\$ 27,136
Receipts:		
State aid	1,160	6,414
Property taxes	1,745	1,540
Franchise fees	2,417	
Sales taxes	68,851	
Interest	5,870	79
Transfers in		10,000
Total Receipts	<u>80,043</u>	<u>18,033</u>
Disbursements:		
General government	18,389	
Highways and streets		12,192
Transfers out	10,000	
Total Disbursements	<u>28,389</u>	<u>12,192</u>
Cash Balance, December 31, 2024	<u>\$ 217,037</u>	<u>\$ 32,977</u>

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

Schedule 2

	General Fund	Special Revenue Fund (Street)
Cash Balance, January 1, 2023	\$ 119,565	\$ 14,542
Receipts:		
State aid	1,186	6,580
Property taxes	1,669	1,472
Franchise fees	2,424	
Sales taxes	62,786	
Interest	2,598	51
Transfers in		10,000
Total Receipts	<u>70,663</u>	<u>18,103</u>
Disbursements:		
General government	14,845	
Highways and streets		5,509
Transfers out	10,000	
Total Disbursements	<u>24,845</u>	<u>5,509</u>
Cash Balance, December 31, 2023	<u>\$ 165,383</u>	<u>\$ 27,136</u>

TOWN OF MORRISON BLUFF, ARKANSAS
SCHEDULE OF FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2022
(UNAUDITED)

Schedule 3

	General Fund	Special Revenue Funds
	<u> </u>	<u> </u>
Cash Balance, January 1, 2022	\$ 67,608	\$ 19,061
	<u> </u>	<u> </u>
Receipts:		
State aid	1,164	6,734
Federal aid		8,080
Property taxes	1,709	1,509
Franchise fees	2,281	
Sales taxes	59,486	
Interest	278	14
Contribution from water department		10,000
Total Receipts	<u>64,918</u>	<u>26,337</u>
	<u> </u>	<u> </u>
Disbursements:		
General government	12,961	
Highways and streets		14,696
Contribution to the water department		16,160
Total Disbursements	<u>12,961</u>	<u>30,856</u>
	<u> </u>	<u> </u>
Cash Balance, December 31, 2022	<u>\$ 119,565</u>	<u>\$ 14,542</u>

TOWN OF MORRISON BLUFF, ARKANSAS
 COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022
 (UNAUDITED)

Schedule 4

	Street	American Rescue Plan Act (ARPA)	Total
Cash Balance, January 1, 2022	\$ 10,981	\$ 8,080	\$ 19,061
Receipts:			
State aid	6,734		6,734
Federal aid		8,080	8,080
Property taxes	1,509		1,509
Interest	14		14
Contribution from water department	10,000		10,000
Total Receipts	<u>18,257</u>	<u>8,080</u>	<u>26,337</u>
Disbursements:			
Highways and streets	14,696		14,696
Contribution to the water department		16,160	16,160
Total Disbursements	<u>14,696</u>	<u>16,160</u>	<u>30,856</u>
Cash Balance, December 31, 2022	<u>\$ 14,542</u>	<u>\$ 0</u>	<u>\$ 14,542</u>

TOWN OF MORRISON BLUFF, ARKANSAS
OTHER INFORMATION
FOR THE YEARS ENDED DECEMBER 31, 2024, 2023, AND 2022
(UNAUDITED)

Schedule 5

1. Cash balances on the Financial Schedules include demand accounts and certificates of deposit.

2. Cash balances at year-end in the custodial funds are as follows:

	December 31, 2024	December 31, 2023	December 31, 2022
Payroll	\$ 207	\$ 59	\$ 433

These balances represent salary expenses that have not been paid to employees.

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

	December 31, 2024	December 31, 2023	December 31, 2022
Land	\$ 15,239	\$ 15,239	\$ 15,239
Buildings	75,982	75,982	75,982
Equipment	4,691	4,691	4,691
Totals	<u>\$ 95,912</u>	<u>\$ 95,912</u>	<u>\$ 95,912</u>

4. The Town received federal funding in the following amount related to COVID-19 relief:

	December 31, 2022
American Rescue Plan Act (ARPA)	<u>\$ 8,080</u>