

Town of Poyen, Arkansas

Financial and Compliance Report

December 31, 2024 and 2023

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF POYEN, 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 Poyen, 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 Poyen, Arkansas, as of and for the years ended December 31, 2024 and 2023, and have issued our report thereon dated September 11, 2025. These procedures were not performed for the Water Department Fund. 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: Brian Scott Riggan
Recorder/Treasurer: Amanda Efird

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
September 11, 2025
LOM313224

TOWN OF POYEN, 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	\$ 145,413	\$ 203,087
Receipts:		
State aid	3,911	37,419
Property taxes	26,177	8,019
Franchise fees	14,260	
Interest	3,626	177
Local permits and fees		11,500
Contributions from Grant County	6,250	13,233
Donations		900
Total Receipts	<u>54,224</u>	<u>71,248</u>
Disbursements:		
General government	34,407	
Highways and streets		17,599
Public safety		33,709
Water		22,708
Total Disbursements	<u>34,407</u>	<u>74,016</u>
Cash Balance, December 31, 2024	<u>\$ 165,230</u>	<u>\$ 200,319</u>

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

Schedule 2

	Street	Fire Department	Park	American Rescue Plan Act	Total
Cash Balance, January 1, 2024	\$ 33,552	\$ 122,620	\$ 6,706	\$ 40,209	\$ 203,087
Receipts:					
State aid	21,626	15,793			37,419
Property taxes	8,019				8,019
Interest	44	127	6		177
Local permits and fees		11,500			11,500
Contributions from Grant County		13,233			13,233
Donations		900			900
Total Receipts	<u>29,689</u>	<u>41,553</u>	<u>6</u>		<u>71,248</u>
Disbursements:					
Highways and streets	17,599				17,599
Public safety		19,850		13,859	33,709
Water				22,708	22,708
Total Disbursements	<u>17,599</u>	<u>19,850</u>		<u>36,567</u>	<u>74,016</u>
Cash Balance, December 31, 2024	<u>\$ 45,642</u>	<u>\$ 144,323</u>	<u>\$ 6,712</u>	<u>\$ 3,642</u>	<u>\$ 200,319</u>

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

Schedule 3

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2023	\$ 142,343	\$ 239,559
Receipts:		
State aid	3,999	36,802
Property taxes	11,557	3,539
Franchise fees	13,061	
Interest	2,726	156
Local permits and fees		10,855
Contributions from Grant County	5,250	9,250
Donations		525
Total Receipts	<u>36,593</u>	<u>61,127</u>
Disbursements:		
General government	33,523	
Highways and streets		53,491
Public safety		25,892
Contribution to water department		18,216
Total Disbursements	<u>33,523</u>	<u>97,599</u>
Cash Balance, December 31, 2023	<u>\$ 145,413</u>	<u>\$ 203,087</u>

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

Schedule 4

	Street	Fire Department	Park	American Rescue Plan Act	Total
Cash Balance, January 1, 2023	\$ 61,280	\$ 113,155	\$ 6,699	\$ 58,425	\$ 239,559
Receipts:					
State aid	22,186	14,616			36,802
Property taxes	3,539				3,539
Interest	38	111	7		156
Local permits and fees		10,855			10,855
Contributions from Grant County		9,250			9,250
Donations		525			525
Total Receipts	<u>25,763</u>	<u>35,357</u>	<u>7</u>		<u>61,127</u>
Disbursements:					
Highways and streets	53,491				53,491
Public safety		25,892			25,892
Contribution to water department				18,216	18,216
Total Disbursements	<u>53,491</u>	<u>25,892</u>		<u>18,216</u>	<u>97,599</u>
Cash Balance, December 31, 2023	<u>\$ 33,552</u>	<u>\$ 122,620</u>	<u>\$ 6,706</u>	<u>\$ 40,209</u>	<u>\$ 203,087</u>

TOWN OF POYEN, 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 and certificates of deposit.
2. The Municipality's capital assets records are summarized below:

	December 31, 2024	December 31, 2023
	<u> </u>	<u> </u>
Land	\$ 21,000	\$ 21,000
Buildings	127,125	127,125
Equipment	<u>318,595</u>	<u>304,771</u>
Totals	<u><u>\$ 466,720</u></u>	<u><u>\$ 452,896</u></u>