

Town of Ravenden Springs, Arkansas

Financial and Compliance Report

December 31, 2025



TOWN OF RAVENDEN SPRINGS, ARKANSAS
TABLE OF CONTENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

Financial and Compliance Report

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

Arkansas

Sen. Jim Petty
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 Ravenden Springs, 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 Ravenden Springs, Arkansas, as of and for the year ended December 31, 2025, and have issued our report thereon dated April 20, 2026. 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 2025:

Mayor: Kevin Montgomery
Recorder/Treasurer: Betty Konecny
Marshal: Keith Matthews

We evaluated the Town's compliance with certain state laws concerning general 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".

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
April 20, 2026
LOM313625

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

Schedule 1

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2025	\$ 15,165	\$ 35,994
Receipts:		
State aid	1,768	10,055
Property taxes	1,754	205
Franchise fees	5,460	
Sales taxes	22,436	
Other	438	53
Total Receipts	31,856	10,313
Disbursements:		
General government	21,468	
Law enforcement	204	
Highways and streets		8,649
Debt service	4,264	
Total Disbursements	25,936	8,649
Cash Balance, December 31, 2025	\$ 21,085	\$ 37,658

TOWN OF RAVENDEN SPRINGS, ARKANSAS
 COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2025
 (UNAUDITED)

Schedule 2

	Street	Park Grant	Total
Cash Balance, January 1, 2025	\$ 35,091	\$ 903	\$ 35,994
Receipts:			
State aid	10,055		10,055
Property taxes	205		205
Other	53		53
Total Receipts	10,313		10,313
Disbursements:			
Highways and streets	8,649		8,649
Cash Balance, December 31, 2025	\$ 36,755	\$ 903	\$ 37,658

TOWN OF RAVENDEN SPRINGS, ARKANSAS
OTHER INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2025
(UNAUDITED)

Schedule 3

1. Cash balances on the Financial Schedules include demand accounts.

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

	<u>December 31, 2025</u>
Land	\$ 2,000
Buildings	38,000
Equipment	<u>65,747</u>
Total	<u>\$ 105,747</u>

3. The outstanding balance at year-end for long-term liabilities is as follows:

	<u>December 31, 2025</u>
Financed purchases	<u>\$ 3,198</u>