Town of Wheatley, Arkansas

Financial and Compliance Report

December 31, 2024

LEGISLATIVE JOINT AUDITING COMMITTEE

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

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Sen. Jim Dotson
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Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE
ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

Town of Wheatley, 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 Wheatley, Arkansas, as of and for the year ended December 31, 2024, and have issued our report thereon dated December 17, 2025. These procedures were not performed for the Water and Sewer Funds. 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: Larry Nash
Recorder/Treasurer: Judy Baynes
Marshal: Kyata Mayo (appointed April 10, 2024)
Jacob Gammel (resigned March 8, 2024)

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 17, 2025
LOM319424

TOWN OF WHEATLEY, 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	$ 163,805	$ 99,834
Receipts:		
State aid	4,149	52,213
Property taxes	34,521	3,492
Franchise fees	29,079	
Sales taxes	118,390	44,509
Fines, forfeitures, and costs	67,256	
Interest	463	226
Local permits and fees	13,166	
Sanitation fees		5,594
Rent	14,230	
Loan proceeds	85,000	
Other	7,838	
Total Receipts	374,092	106,034
Disbursements:		
General government	154,187	
Law enforcement	125,058	
Highways and streets	3,008	19,586
Public safety	15,124	13,506
Sanitation		63,578
Health	1,755	
Recreation and culture	76,269	
Debt service	10,522	6,587
Total Disbursements	385,923	103,257
Cash Balance, December 31, 2024	$ 151,974	$ 102,611

TOWN OF WHEATLEY, ARKANSAS

Schedule 2

COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2024

(UNAUDITED)

	Street	Fire Equipment Costs (Act 833)	Special County Sales Tax	Total
Cash Balance, January 1, 2024	$ 2,934	$ 15,812	$ 81,088	$ 99,834
Receipts:				
State aid	22,942	29,271		52,213
Property taxes	3,492			3,492
Sales taxes			44,509	44,509
Interest		41	185	226
Sanitation fees			5,594	5,594
Total Receipts	26,434	29,312	50,288	106,034
Disbursements:				
Highways and streets	19,586			19,586
Public safety		13,506		13,506
Sanitation			63,578	63,578
Debt service	6,587			6,587
Total Disbursements	26,173	13,506	63,578	103,257
Cash Balance, December 31, 2024	$ 3,195	$ 31,618	$ 67,798	$ 102,611

TOWN OF WHEATLEY, 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.

2. The General Fund column on the Financial Schedules includes the following bank accounts:
   General and County Sales Tax Refund

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

	December 31, 2024
Land	$ 45,305
Buildings	296,137
Equipment	798,555
Total	$ 1,139,997

4. Outstanding balances at year-end for long-term liabilities are as follows:

	December 31, 2024
Financed purchases	$ 18,554
Notes payable	80,441
Total	$ 98,995