

# **Town of Midway, Arkansas**

## **Financial and Compliance Report**

**December 31, 2024 and 2023**

LEGISLATIVE JOINT AUDITING COMMITTEE

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# 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 Midway, 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 Midway, Arkansas, as of and for the years ended December 31, 2024 and 2023, and have issued our report thereon dated October 7, 2025. Management of the Town is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

The finding contained in this section relates to the following officials who held office during 2024 and 2023:

Mayor: Trent Lewis  
Recorder/Treasurer: Pamela Lewis (appointed November 16, 2023)  
Elizabeth Lewis (resigned November 16, 2023)

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.

Noncompliance with state law and accepted accounting practices was noted in the office of **Mayor**.

#### **Mayor**

The minutes of the governing body did not document the review of the prior year report and accompanying comments and recommendations at the first regularly scheduled meeting following receipt of the report, in noncompliance with Ark. Code Ann. § 10-4-418.

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", written over a horizontal line.

Kevin William White, CPA, JD  
Legislative Auditor

Little Rock, Arkansas  
October 7, 2025  
LOM320124

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

Schedule 1

	General Fund	Special Revenue Funds
	<u>          </u>	<u>          </u>
Cash Balance, January 1, 2024	\$ 94,767	\$ 208,427
	<u>          </u>	<u>          </u>
Receipts:		
State aid	5,607	31,001
Sales taxes	54,413	
Solid waste authority refund	5,678	
Refund from Arkansas Department of Transportation		37,560
Other	25	
Total Receipts	<u>65,723</u>	<u>68,561</u>
	<u>          </u>	<u>          </u>
Disbursements:		
General government	12,003	10,040
Highways and streets		148,043
Contribution to Ouachita Fire Department		10,000
Sales tax remitted to Hot Spring County	58,098	
Total Disbursements	<u>70,101</u>	<u>168,083</u>
	<u>          </u>	<u>          </u>
Cash Balance, December 31, 2024	<u>\$ 90,389</u>	<u>\$ 108,905</u>

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

Schedule 2

	<u>Street</u>	<u>American Rescue Plan Act</u>	<u>Total</u>
Cash Balance, January 1, 2024	\$ 127,419	\$ 81,008	\$ 208,427
Receipts:			
State aid	31,001		31,001
Refund from Arkansas Department of Transportation	<u>37,560</u>		<u>37,560</u>
Total Receipts	<u>68,561</u>		<u>68,561</u>
Disbursements:			
General government		10,040	10,040
Highways and streets	87,075	60,968	148,043
Contribution to Ouachita Fire Department		<u>10,000</u>	<u>10,000</u>
Total Disbursements	<u>87,075</u>	<u>81,008</u>	<u>168,083</u>
Cash Balance, December 31, 2024	<u>\$ 108,905</u>	<u>\$ 0</u>	<u>\$ 108,905</u>

TOWN OF MIDWAY, 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	\$ 87,633	\$ 177,583
Receipts:		
State aid	5,732	31,802
Sales taxes	53,793	
Solid waste authority refund	2,258	
Total Receipts	<u>61,783</u>	<u>31,802</u>
Disbursements:		
General government	11,130	
Highways and streets		958
Sales tax remitted to Hot Spring County	43,519	
Total Disbursements	<u>54,649</u>	<u>958</u>
Cash Balance, December 31, 2023	<u>\$ 94,767</u>	<u>\$ 208,427</u>

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

Schedule 4

	<u>Street</u>	<u>American Rescue Plan Act</u>	<u>Total</u>
Cash Balance, January 1, 2023	<u>\$ 96,575</u>	<u>\$ 81,008</u>	<u>\$ 177,583</u>
Receipts:			
State aid	<u>31,802</u>		<u>31,802</u>
Disbursements:			
Highways and streets	<u>958</u>		<u>958</u>
Cash Balance, December 31, 2023	<u><u>\$ 127,419</u></u>	<u><u>\$ 81,008</u></u>	<u><u>\$ 208,427</u></u>

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

Schedule 5

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

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

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
Land and Buildings	\$ 44,850	\$ 44,850
Equipment	<u>6,500</u>	<u>6,500</u>
Totals	<u>\$ 51,350</u>	<u>\$ 51,350</u>