

**City of Keiser, Arkansas**

**Financial Information Report**

**December 31, 2024**

LEGISLATIVE JOINT AUDITING COMMITTEE

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CITY OF KEISER, ARKANSAS  
TABLE OF CONTENTS  
FOR THE YEAR ENDED DECEMBER 31, 2024

Financial Information 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



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**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 Information Report

City of Keiser, 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 requested certain cash basis financial information and your acknowledgement of compliance with certain state laws and accepted accounting practices for the City of Keiser, Arkansas, as of and for the year ended December 31, 2024, and have issued our report thereon dated December 3, 2025. This information was not requested for the Water and Sewer Funds. Management of the City 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: Rick Creecy  
Recorder/Treasurer: Peggy Sellers (Resigned October 17, 2024)  
Recorder: Penny Wilbanks (Appointed October 21, 2024)  
Financial Director: Penny Wilbanks (Hired October 21, 2024).  
Police Chief: Jerry Hamilton (Hired October 23, 2024)  
Mike Shivley (Hired August 19, 2024, Resigned October 21, 2024)  
Clint Gattis (Resigned May 27, 2024)

No issues 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 City 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  
December 3, 2025  
LOM209824

CITY OF KEISER, 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	\$ 172,332	\$ 151,431
Receipts:		
State aid	53,775	180,379
Federal aid	7,400	18,726
Property taxes	33,571	6,722
Franchise fees	31,738	
Sales taxes	277,084	
Interest	18	18
Local permits and fees	612	
Donations	91,571	15,000
Contributions from water and sewer	93,175	
Other	10,172	680
Transfers in		200
Total Receipts	<u>599,116</u>	<u>221,725</u>
Disbursements:		
General government	169,922	
Law enforcement	59,967	38,093
Highways and streets		23,092
Public safety	27,304	
Sanitation	105,435	
Recreation and culture	64,490	95,125
Contributions to water and sewer	81,789	
Transfers out	200	
Total Disbursements	<u>509,107</u>	<u>156,310</u>
Cash Balance, December 31, 2024	<u>\$ 262,341</u>	<u>\$ 216,846</u>

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

Schedule 2

	Street	Special Vehicle	Rural Park Grant	FY 23 Community Policing Grant	COPS Grant	Public Safety Equipment Grant	Fun Park Grant	Total
Cash Balance, January 1, 2024	\$ 119,483	\$ 1,015	\$ 29,980	\$ 97	\$ 756	\$ 100		\$ 151,431
Receipts:								
State aid	61,755					18,624	\$ 100,000	180,379
Federal aid				5,607	13,119			18,726
Property taxes	6,722							6,722
Interest			18					18
Donations			15,000					15,000
Other			23	152	183	127	195	680
Transfers in				200				200
Total Receipts	<u>68,477</u>		<u>15,041</u>	<u>5,959</u>	<u>13,302</u>	<u>18,751</u>	<u>100,195</u>	<u>221,725</u>
Disbursements:								
Law enforcement				5,940	13,302	18,851		38,093
Highways and streets	23,092							23,092
Recreation and culture			45,021				50,104	95,125
Total Disbursements	<u>23,092</u>		<u>45,021</u>	<u>5,940</u>	<u>13,302</u>	<u>18,851</u>	<u>50,104</u>	<u>156,310</u>
Cash Balance, December 31, 2024	<u>\$ 164,868</u>	<u>\$ 1,015</u>	<u>\$ 0</u>	<u>\$ 116</u>	<u>\$ 756</u>	<u>\$ 0</u>	<u>\$ 50,091</u>	<u>\$ 216,846</u>

CITY OF KEISER, ARKANSAS  
OTHER INFORMATION  
FOR THE YEAR ENDED DECEMBER 31, 2024  
(UNAUDITED)

- 1. Cash balances on the Financial Schedules include demand and savings accounts and certificates of deposit.
  
- 2. The General Fund column on the Financial Schedules includes the following bank accounts:  
    General, Act 833, and Fire Department
  
- 3. The municipality's fixed asset records are summarized below:

	December 31, 2024
Land	\$ 62,415
Buildings	161,549
Equipment	<u>711,113</u>
 Total	 <u><u>\$ 935,077</u></u>