

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and Commissioners
City of Beaver Dam, Kentucky

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Beaver Dam, Kentucky (City), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated May 13, 2026.

Internal Control over Financial Reporting

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that were not identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Drane & Company, PLLC

Drane & Company, PLLC
Certified Public Accountants
Hardinsburg, Kentucky
May 13, 2026

CITY OF BEAVER DAM, KENTUCKY
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2025

	Budgeted Amounts		Variance from Final Budget	
	Original	Final	Actual	Favorable (Unfavorable)
Revenues				
Taxes	\$ 2,178,600	\$ 2,178,600	\$ 2,453,987	\$ 275,387
Licenses and permits	31,000	31,000	25,093	(5,907)
Intergovernmental revenues	97,300	97,300	87,745	(9,555)
Charges for services	38,000	38,000	19,674	(18,326)
Interest income	20,000	20,000	69,982	49,982
Miscellaneous revenues	10,000	10,000	16,425	6,425
Payments from component unit	343,000	343,000	344,561	1,561
Total Revenues	2,717,900	2,717,900	3,017,467	299,567
Expenditures				
Current:				
General government	1,173,950	1,173,950	543,485	630,465
Public safety:				
Police	770,500	770,500	596,153	174,347
Fire	132,700	132,700	111,827	20,873
Parks and recreation	172,500	172,500	71,544	100,956
Code enforcement	-	-	1,019	(1,019)
Tourism - payment to component unit	745,000	745,000	730,125	14,875
Debt Service:				
Principal	140,000	140,000	70,000	70,000
Interest	3,000	3,000	55,881	(52,881)
Capital Outlay	417,755	489,510	635,509	(145,999)
Total Expenditures	3,555,405	3,627,160	2,815,543	811,617
Excess (Deficiency) of Revenues over Expenditures	(837,505)	(909,260)	201,924	1,111,184
Other Financing Sources (Uses)				
Proceeds from sale of fixed assets	-	-	3,500	3,500
Operating transfers in	-	-	9,302	9,302
Operating transfers out	(239,700)	(239,700)	(116,750)	122,950
Total Other Financing Sources (Uses)	(239,700)	(239,700)	(103,948)	135,752
Net Changes in Fund Balance	(1,077,205)	(1,148,960)	97,976	1,246,936
Fund Balance - July 1, 2024	746,186	1,560,686	3,349,873	1,789,187
Fund Balance - June 30, 2025	\$ (331,019)	\$ 411,726	\$ 3,447,849	\$ 3,036,123

See accompanying notes to required supplementary information.

A full copy of the Fiscal Year Audit 2024-2025 report, including financial statements and supplemental information is on file and is available for public inspection at Beaver Dam City Hall, 309 W. 2nd Street, Beaver Dam, KY between the hours of 7:30 a.m. and 4:00 p.m., Monday through Friday.

Any citizen may obtain a copy of these documents from City Hall at a cost not to exceed twenty-five (.25) per page.

The City's financial statement was prepared in accordance with KRS 424.220. KRS 424.220 is available to the public at no cost at Drane & Company, PLLC, 209 East Third Street, Hardinsburg, Kentucky.

Autry Receives Retired Teachers Scholarship

The Ohio County Retired Teachers Association has named Lily Autry, a 2026 graduate of Ohio County High School,

as the recipient of its 2026 scholarship.

Autry plans to attend Murray State University, where she

will pursue a degree in early elementary education.

The OCRTA awards the scholarship annually as part of its effort to support future educators.

Students interested in applying for the 2027 scholarship can find more information through the Ohio County High School website or by contacting OCRTA at 88 Broadway Lane, Beaver Dam, KY 42320.

The next OCRTA meeting will be held Sept. 21 at 1 p.m. at the Beaver Dam Baptist Church Activities Center.

Church News

Oct. 4
Providence Baptist Church Homecoming

Pastor Shane Tucker and the congregation of Providence Baptist Church, located at 13949 St. Rt. 69 North, south of Fordsville, invites everyone to their annual homecoming on Sunday, Oct. 4. A continental breakfast will be served at 9 a.m. Sunday school starts at 9:20 a.m., with worship service at 10:30 a.m. Special music will be provided by The Rosine Sound, from Rosine, with Jasper Beatty, Dylan Lunsford, David Patton and Ethan Payton. Dylan and Jasper were the 2026 Duo winners of Owensboro's Got Talent. A potluck meal will be served after the concert.

Every Friday
Rosine Barn Jamboree, 6 p.m.

The Rosine Barn Jamboree is held every Friday night at 6 p.m. in Rosine. Special music is brought by different bluegrass acts each week, and food vendors are on hand. Visit Rosine Barn Jamboree on Facebook for more information.

Every Friday
NA Addiction meetings at Longview General Baptist Church, 6:30 p.m.

NA addiction meetings are held every Friday at 6:30 p.m. in the fellowship hall of Longview General Baptist Church, 3405 Hwy. 62 E. Come as you are. No judgement, just support. You are not alone. There is a way out. We recover.

Oct. 7
Western Elementary SBDM Meeting, 3:30 p.m.

The Western Elementary Site Based Decision Making Council will meet at 3:30 p.m. at the school.

Oct. 10
No One Fights Alone in Ohio County Walk for Hope, 4 to 10 p.m.

No One Fights Alone in Ohio County is hosting "Walk for Hope" on Oct. 10 from 4 to 10 p.m. at Beaver Dam park. For more information see their Facebook page or call 502-751-2794.

Oct. 15
OC Republican Party, 6 p.m.

The October meeting of the Ohio County Republican Party has changed from Oct. 1 to Oct. 15 at 6 p.m. The meeting will be a chili supper at the Extension office, 1337 Clay Street, Hartford.

IT'S
FINALLY
Fall!

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