

City of Chidester, Arkansas

Financial and Compliance Report

December 31, 2024

LEGISLATIVE JOINT AUDITING COMMITTEE



CITY OF CHIDESTER, ARKANSAS
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FOR THE YEAR ENDED DECEMBER 31, 2024

Financial and Compliance Report

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Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

City of Chidester, 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 City of Chidester, Arkansas, as of and for the year ended December 31, 2024, and have issued our report thereon dated April 16, 2026. These procedures were not performed for the Water and Sewer Department. 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: Bobby Box, Sr
Recorder: Debra Szymanski
Treasurer: Mary Gosvenor
District Court Clerk: Mary Gosvenor
Police Chief: Jarrod Purifoy

We evaluated the City'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 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
April 16, 2026
LOM203124

CITY OF CHIDESTER, 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	\$ 161,898	\$ 47,359
Receipts:		
State aid	3,762	41,526
Property taxes	12,409	3,707
Franchise fees	14,302	
Sales taxes	111,348	
Fines, forfeitures, and costs	4,913	
Interest	59	
Rental income	25,430	
Fire dues		4,850
Contribution from Ouachita County		9,200
Other	3,607	100
Total Receipts	<u>175,830</u>	<u>59,383</u>
Disbursements:		
General government	133,721	130
Law enforcement	17,597	
Highways and streets	19,193	23,307
Public safety	10,195	30,818
Sanitation	2,479	
Recreation and culture		6,910
Social services	18,930	
Water and sewer		12,804
Debt service	14,977	1,714
Total Disbursements	<u>217,092</u>	<u>75,683</u>
Cash Balance, December 31, 2024	<u>\$ 120,636</u>	<u>\$ 31,059</u>

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

Schedule 2

	Street	Fire Equipment and Training (ACT 833)	Community Library	American Rescue Plan Act	Fire Department	Total
Cash Balance, January 1, 2024	\$ 93	\$ 18,272	\$ 4,439	\$ 12,934	\$ 11,621	\$ 47,359
Receipts:						
State aid	20,804	20,722				41,526
Property taxes	3,707					3,707
Fire dues					4,850	4,850
Contribution from Ouachita County			9,200			9,200
Other	100					100
Total Receipts	<u>24,611</u>	<u>20,722</u>	<u>9,200</u>		<u>4,850</u>	<u>59,383</u>
Disbursements:						
General government				130		130
Highways and streets	23,307					23,307
Public safety		14,597			16,221	30,818
Recreation and culture			6,910			6,910
Water and sewer				12,804		12,804
Debt service	734	980				1,714
Total Disbursements	<u>24,041</u>	<u>15,577</u>	<u>6,910</u>	<u>12,934</u>	<u>16,221</u>	<u>75,683</u>
Cash Balance, December 31, 2024	<u>\$ 663</u>	<u>\$ 23,417</u>	<u>\$ 6,729</u>	<u>\$ 0</u>	<u>\$ 250</u>	<u>\$ 31,059</u>

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

Schedule 3

1. Cash balances on the Financial Schedules include demand accounts.
2. The General Fund column on the Financial Schedules includes the following bank accounts:
 General, Police Car and Equipment, Willow Street Apartments-Rent, Willow Street Apartments-Deposit, and Reserve.

3. Cash balances at year-end in the custodial funds are as follows:

	December 31, 2024
District Court	\$ 953
Payroll	6,383

These balances represent fines, forfeitures, and costs and payroll taxes that have not been transferred to the appropriate entities.

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

	December 31, 2024
Land	\$ 164,323
Buildings	3,039,699
Equipment	593,497
Total	\$ 3,797,519

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

	December 31, 2024
Financed purchases	\$ 10,819
Notes payable	286,562
Total	\$ 297,381