City of Lakeview, Arkansas

Financial and Compliance Report

December 31, 2024 and 2023

LEGISLATIVE JOINT AUDITING COMMITTEE

CITY OF LAKEVIEW, ARKANSAS
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FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE
ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

City of Lakeview, 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 Lakeview, Arkansas, as of and for the years ended December 31, 2024 and 2023, and have issued our report thereon dated June 30, 2026. 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 and 2023:

Mayor: Dennis Behling
Recorder/Treasurer: Kim Wallace
District Court Clerk: Kim Wallace
Police Chief/Marshal: David Hotchkiss

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



Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
June 30, 2026
LOM210524

CITY OF LAKEVIEW, 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	$ 608,187	$ 366,235
Receipts:		
State aid	36,099	63,729
Property taxes	40,886	18,402
Franchise fees	6,516	
Sales taxes	287,195	
Fines, forfeitures, and costs	14,456	2,384
Interest	2,097	957
Local permits and fees	1,010	
Other	2,393	
Transfers in		15,000
Total Receipts	390,652	100,472
Disbursements:		
General government	197,341	
Law enforcement	63,065	23,967
Highways and streets	7,557	34,459
Transfers out	15,000	
Total Disbursements	282,963	58,426
Cash Balance, December 31, 2024	$ 715,876	$ 408,281

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

Schedule 2

	Street	Court Automation	Local Fire & Police Retirement System	Criminal Justice	Total
Cash Balance, January 1, 2024	$ 337,107	$ 4,477	$ 10,064	$ 14,587	$ 366,235
Receipts:					
State aid	63,729				63,729
Property taxes	18,402				18,402
Fines, forfeitures, and costs		903	141	1,340	2,384
Interest	899	8	13	37	957
Transfers in		5,000	10,000		15,000
Total Receipts	83,030	5,911	10,154	1,377	100,472
Disbursements:					
Law enforcement		4,139	19,828		23,967
Highways and streets	34,459				34,459
Total Disbursements	34,459	4,139	19,828		58,426
Cash Balance, December 31, 2024	$ 385,678	$ 6,249	$ 390	$ 15,964	$ 408,281

CITY OF LAKEVIEW, ARKANSAS
SCHEDULE OF FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2023	$ 478,405	$ 534,368
Receipts:		
State aid	11,783	65,376
Property taxes	38,260	17,220
Franchise fees	6,733	
Sales taxes	276,068	
Fines, forfeitures, and costs	23,447	2,835
Interest	1,386	734
Local permits and fees	1,071	
Other	3,618	
Transfers in		17,000
Total Receipts	362,366	103,165
Disbursements:		
General government	133,522	2,064
Law enforcement	76,095	22,062
Highways and streets		247,172
Recreation and culture	5,967	
Transfers out	17,000	
Total Disbursements	232,584	271,298
Cash Balance, December 31, 2023	$ 608,187	$ 366,235

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

Schedule 4

	Street	Court Automation	Local Fire & Police Retirement System	Criminal Justice	American Rescue Plan Act	Total
Cash Balance, January 1, 2023	$ 365,865	$ 305	$ 16,702	$ 12,342	$ 139,154	$ 534,368
Receipts:						
State aid	65,376					65,376
Property taxes	17,220					17,220
Fines, forfeitures, and costs		500	115	2,220		2,835
Interest	690	5	14	25		734
Transfers in		7,000	10,000			17,000
Total Receipts	83,286	7,505	10,129	2,245		103,165
Disbursements:						
General government					2,064	2,064
Law enforcement		3,333	16,767		1,962	22,062
Highways and streets	112,044				135,128	247,172
Total Disbursements	112,044	3,333	16,767		139,154	271,298
Cash Balance, December 31, 2023	$ 337,107	$ 4,477	$ 10,064	$ 14,587	$ 0	$ 366,235

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

Schedule 5

1. Cash balances on the Financial Schedules include demand and savings accounts and certificates of deposit.

2. Cash balances at year-end in the custodial fund are as follows:

	December 31, 2024	December 31, 2023
District Court	$ 7,315	$ 7,734

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

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

	December 31, 2024	December 31, 2023
Land	$ 160,231	$ 160,231
Buildings	406,661	406,661
Equipment	330,092	330,092
Totals	$ 896,984	$ 896,984