

City of Lockesburg, Arkansas

Financial and Compliance Report

December 31, 2024 and 2023

LEGISLATIVE JOINT AUDITING COMMITTEE



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

Financial and Compliance Report

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Arkansas

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Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

City of Lockesburg, 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 Lockesburg, Arkansas, as of and for the years ended December 31, 2024 and 2023, and have issued our report thereon dated July 9, 2025. These procedures were not performed 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 and 2023:

Mayor: Danny Ruth
Recorder/Treasurer: Becky Jegstrup

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 dark ink, appearing to read "Kevin White", written over a light blue horizontal line.

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
July 9, 2025
LOM211224

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

Schedule 1

	General Fund	Special Revenue Funds	Capital Projects Fund - Storm Siren Grant
Cash Balance, January 1, 2024	\$ 179,821	\$ 193,759	\$ 500
Receipts:			
State aid	8,834	102,186	
Property taxes	31,289	9,387	
Franchise fees	13,589		
Sales taxes	215,266		
Interest	2,926	577	
Local permits and fees	270	9,985	
Grant proceeds		9,000	
Donations	400	26,467	
Other	1,269	13,931	
Transfers in		68,356	
Total Receipts	<u>273,843</u>	<u>239,889</u>	
Disbursements:			
General government	139,341		
Law enforcement		203	
Highways and streets	13,622	131,253	
Public safety	29,472	80,578	
Recreation and culture	9,131	15,157	
Social services	9,446	10,594	
Water and sewer	6,896		
Contributions to water and sewer department	46,724		
Cemetery	378		
Debt service	10,693		
Transfers out	68,356		
Total Disbursements	<u>334,059</u>	<u>237,785</u>	
Cash Balance, December 31, 2024	<u>\$ 119,605</u>	<u>\$ 195,863</u>	<u>\$ 500</u>

CITY OF LOCKESBURG, 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	Park	Fire Department Special	Weyerhaeuser Grant	Weyerhaeuser Grant Senior Citizen Center	Animal Control
Cash Balance, January 1, 2024	\$ 64,328	\$ 2,178	\$ 14,664	\$ 13,350	\$ 3,925	\$ 350	\$ 2,706
Receipts:							
State aid	48,845	53,341					
Property taxes	9,387						
Interest	553		7	17			
Local permits and fees				9,985			
Grant proceeds							
Donations			1,513	14,017			
Other			7,200	6,716			
Transfers in	53,956		4,000				1,200
Total Receipts	112,741	53,341	12,720	30,735			1,200
Disbursements:							
Law enforcement							203
Highways and streets	104,340						
Public safety		41,275		18,742			
Recreation and culture			15,157				
Social services							
Total Disbursements	104,340	41,275	15,157	18,742			203
Cash Balance, December 31, 2024	\$ 72,729	\$ 14,244	\$ 12,227	\$ 25,343	\$ 3,925	\$ 350	\$ 3,703

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

Schedule 2

	Senior Meals	American Rescue Plan Act	Fire Operations and Maintenance	Total
Cash Balance, January 1, 2024	\$ 962	\$ 74,999	\$ 16,297	\$ 193,759
Receipts:				
State aid				102,186
Property taxes				9,387
Interest				577
Local permits and fees				9,985
Grant proceeds			9,000	9,000
Donations	10,937			26,467
Other	15			13,931
Transfers in	1,200		8,000	68,356
Total Receipts	<u>12,152</u>		<u>17,000</u>	<u>239,889</u>
Disbursements:				
Law enforcement				203
Highways and streets		26,913		131,253
Public safety			20,561	80,578
Recreation and culture				15,157
Social services	10,594			10,594
Total Disbursements	<u>10,594</u>	<u>26,913</u>	<u>20,561</u>	<u>237,785</u>
Cash Balance, December 31, 2024	<u>\$ 2,520</u>	<u>\$ 48,086</u>	<u>\$ 12,736</u>	<u>\$ 195,863</u>

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

Schedule 3

	General Fund	Special Revenue Funds	Capital Projects Fund - Storm Siren Grant
Cash Balance, January 1, 2023	\$ 224,549	\$ 200,429	\$ 500
Receipts:			
State aid	9,031	67,964	
Property taxes	30,280	9,084	
Franchise fees	14,592		
Sales taxes	213,861		
Interest	2,263	216	
Local permits and fees	2,814	11,002	
Donations	200	16,913	
Grant proceeds		23,000	
Other	4,331	12,689	
Transfers in	32,365	38,800	
Total Receipts	<u>309,737</u>	<u>179,668</u>	
Disbursements:			
General government	133,262		
Law enforcement		794	
Highways and streets	50,646	58,465	
Public safety	22,342	57,858	
Recreation and culture	15,364	32,463	
Social services	9,411	4,393	
Water and sewer	14,886		
Contributions to water and sewer department	60,000		
Cemetery	2,625		
Debt service	7,129		
Transfers out	38,800	32,365	
Total Disbursements	<u>354,465</u>	<u>186,338</u>	
Cash Balance, December 31, 2023	<u>\$ 179,821</u>	<u>\$ 193,759</u>	<u>\$ 500</u>

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

Schedule 4

	Street	Fire Equipment and Training ACT 833	Park	Fire Department Special	Weyerhaeuser Grant	Sidewalk Grant Fund	Weyerhaeuser Grant Senior Citizen Center	Animal Control
Cash Balance, January 1, 2023	\$ 48,395	\$ 13,218	\$ 7,658	\$ 1,975	\$ 13,925	\$ 32,365	\$ 250	\$ 2,300
Receipts:								
State aid	50,108	17,856						
Property taxes	9,084							
Interest	206			10				
Local permits and fees				11,002				
Donations			1,020	11,287				
Grant proceeds			10,000					
Other			5,149	7,540				
Transfers in	15,000		13,300				100	1,200
Total Receipts	74,398	17,856	29,469	29,839			100	1,200
Disbursements:								
Law enforcement								794
Highways and streets	58,465							
Public safety		28,896		18,464				
Recreation and culture			22,463		10,000			
Social services								
Transfers out						32,365		
Total Disbursements	58,465	28,896	22,463	18,464	10,000	32,365		794
Cash Balance, December 31, 2023	\$ 64,328	\$ 2,178	\$ 14,664	\$ 13,350	\$ 3,925	\$ 0	\$ 350	\$ 2,706

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

Schedule 4

	Senior Meals	American Rescue Plan Act	Fire Operations and Maintenance	Total
Cash Balance, January 1, 2023	\$ 549	\$ 74,999	\$ 4,795	\$ 200,429
Receipts:				
State aid				67,964
Property taxes				9,084
Interest				216
Local permits and fees				11,002
Donations	3,606		1,000	16,913
Grant proceeds			13,000	23,000
Other				12,689
Transfers in	1,200		8,000	38,800
Total Receipts	<u>4,806</u>		<u>22,000</u>	<u>179,668</u>
Disbursements:				
Law enforcement				794
Highways and streets				58,465
Public safety			10,498	57,858
Recreation and culture				32,463
Social services	4,393			4,393
Transfers out				32,365
Total Disbursements	<u>4,393</u>		<u>10,498</u>	<u>186,338</u>
Cash Balance, December 31, 2023	<u>\$ 962</u>	<u>\$ 74,999</u>	<u>\$ 16,297</u>	<u>\$ 193,759</u>

CITY OF LOCKESBURG, 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. The General Fund column on the Financial Schedules includes the following bank accounts:
General Fund, Tax Fund, Community Relations, Coulter Memorial, and History Book.

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

	December 31, 2024
Personnel	\$ 13,216

This balance represents payroll taxes that have not been transferred to the appropriate entities.

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

	December 31, 2024	December 31, 2023
Land and buildings	\$ 444,496	\$ 444,496
Equipment	696,428	652,063
Totals	<u>\$ 1,140,924</u>	<u>\$ 1,096,559</u>

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

	December 31, 2024	December 31, 2023
Financed purchases	<u>\$ 13,580</u>	<u>\$ 22,972</u>