City of Ratcliff, Arkansas

Financial and Compliance Report

December 31, 2024

LEGISLATIVE JOINT AUDITING COMMITTEE

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

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LEGISLATIVE JOINT AUDITING COMMITTEE
ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

City of Ratcliff, 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 Ratcliff, Arkansas, as of and for the year ended December 31, 2024, and have issued our report thereon dated July 7, 2026. These procedures were not performed for the Water 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:

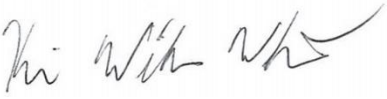
Mayor: Roger Hughey
Recorder/Treasurer: Oleda Bennett

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
July 7, 2026
LOM216124

CITY OF RATCLIFF, 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	$ 433,328	$ 197,423
Receipts:		
State aid	13,785	13,732
Property taxes	12,916	3,972
Franchise fees	5,684	
Sales taxes	25,274	
Interest	4,689	1,679
Other	880	
Transfers in		35,000
Total Receipts	63,228	54,383
Disbursements:		
General government	46,056	
Highways and streets		8,659
Public safety	19,879	
Contribution to water and sewer	20,000	
Transfers out	35,000	
Total Disbursements	120,935	8,659
Cash Balance, December 31, 2024	$ 375,621	$ 243,147

CITY OF RATCLIFF, ARKANSAS

Schedule 2

COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2024

(UNAUDITED)

	Street	American Rescue Plan Act (ARPA)	Total
Cash Balance, January 1, 2024	$ 193,654	$ 3,769	$ 197,423
Receipts:			
State aid	13,732		13,732
Property taxes	3,972		3,972
Interest	1,679		1,679
Transfers in	35,000		35,000
Total Receipts	54,383		54,383
Disbursements:			
Highways and streets	8,659		8,659
Cash Balance, December 31, 2024	$ 239,378	$ 3,769	$ 243,147

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

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

2. The General Fund column on the Financial Schedules includes the following bank accounts:
   General Fund, Sales Tax, and Fire Department

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

	December 31, 2024
Land	$ 16,700
Buildings	91,591
Equipment	139,017
Total	$ 247,308