City of Higginson, Arkansas

Financial and Compliance Report

December 31, 2024

LEGISLATIVE JOINT AUDITING COMMITTEE

CITY OF HIGGINSON, ARKANSAS
TABLE OF CONTENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

Financial and Compliance Report

	Schedule
Schedule of Financial Information (Unaudited)	1
Combining Schedule of Financial Information – Special Revenue Funds (Unaudited)	2
Other Information (Unaudited)	3

Arkansas

Sen. Jim Petty
Senate Chair
Sen. Jim Dotson
Senate Vice Chair

Rep. Robin Lundstrum
House Chair
Rep. RJ Hawk
House Vice Chair

Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE
ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

City of Higginson, 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 Higginson, Arkansas, as of and for the year ended December 31, 2024, and have issued our report thereon dated October 31, 2025. These procedures were not performed for the 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:

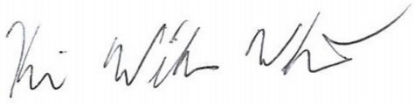
Mayor: Randell Homsley
Recorder/Treasurer: Patty Homsley
Police Chief: Eric Patterson

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
October 31, 2025
LOM223124

CITY OF HIGGINSON, 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	$ 14,820	$ 63,187
Receipts:		
State aid	60,006	82,459
Property taxes	23,497	4,245
Franchise fees	25,635	
Sales taxes	166,365	16,522
Fines, forfeitures, and costs	37,518	
Contributions from county		135,105
Other	15,406	1,046
Total Receipts	328,427	239,377
Disbursements:		
General government	188,866	
Law enforcement	124,176	
Highways and streets		78,390
Public safety		177,097
Recreation and culture	9,158	
Debt service	8,829	28,541
Total Disbursements	331,029	284,028
Cash Balance, December 31, 2024	$ 12,218	$ 18,536

CITY OF HIGGINSON, ARKANSAS

Schedule 2

COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2024

(UNAUDITED)

	Street	Fire	Drug Control	Total
Cash Balance, January 1, 2024	$ 7,712	$ 55,236	$ 239	$ 63,187
Receipts:				
State aid	57,973	24,486		82,459
Property taxes	4,245			4,245
Sales taxes	16,522			16,522
Contributions from county		135,105		135,105
Other	96	950		1,046
Total Receipts	78,836	160,541		239,377
Disbursements:				
Highways and streets	78,390			78,390
Public safety		177,097		177,097
Debt service	2,974	25,567		28,541
Total Disbursements	81,364	202,664		284,028
Cash Balance, December 31, 2024	$ 5,184	$ 13,113	$ 239	$ 18,536

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

1. Cash balances on the Financial Schedules include demand accounts.

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

	December 31, 2024
Land	$ 66,000
Buildings	376,103
Equipment	1,053,015
Total	$ 1,495,118

3. The outstanding balance at year-end for long-term liabilities is as follows:

	December 31, 2024
Financed purchases	$ 134,376