

City of Southside, Arkansas

Financial and Compliance Report

December 31, 2024 and 2023

LEGISLATIVE JOINT AUDITING COMMITTEE



CITY OF SOUTHSIDE, ARKANSAS
TABLE OF CONTENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

Financial and Compliance Report

	<u>Schedule</u>
2024	
Schedule of Financial Information (Unaudited)	1
Combining Schedule of Financial Information – Special Revenue Funds (Unaudited)	2
2023	
Schedule of Financial Information (Unaudited)	3
Combining Schedule of Financial Information – Special Revenue Funds (Unaudited)	4
2024 and 2023	
Other Information (Unaudited)	5

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 Southside, 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 Southside, Arkansas, as of and for the years ended December 31, 2024 and 2023, and have issued our report thereon dated June 27, 2025. These procedures were not performed for the Southside Public Water Authority. 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: Ray Bowman
Recorder: John Casey
Treasurer: Byron Southerland

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", written over a horizontal line.

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
June 27, 2025
LOM223524

CITY OF SOUTHSIDE, 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	\$ 774,113	\$ 915,192
Receipts:		
State aid	63,635	351,865
Property taxes		89,200
Franchise fees	189	
Sales taxes	969,036	
Interest	46,549	5,728
Other	4,385	
Total Receipts	<u>1,083,794</u>	<u>446,793</u>
Disbursements:		
General government	404,104	70,582
Law enforcement		76,288
Highways and streets		612,548
Public safety		7,096
Sanitation		133,503
Sales and property taxes remitted to Independence County	123,737	217,826
Total Disbursements	<u>527,841</u>	<u>1,117,843</u>
Cash Balance, December 31, 2024	<u>\$ 1,330,066</u>	<u>\$ 244,142</u>

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

Schedule 2

	Street	American Rescue Plan Act	Total
Cash Balance, January 1, 2024	\$ 73,726	\$ 841,466	\$ 915,192
Receipts:			
State aid	351,865		351,865
Property taxes	89,200		89,200
Interest		5,728	5,728
Total Receipts	<u>441,065</u>	<u>5,728</u>	<u>446,793</u>
Disbursements:			
General government		70,582	70,582
Law enforcement		76,288	76,288
Highways and streets	206,548	406,000	612,548
Public safety		7,096	7,096
Sanitation		133,503	133,503
Sales and property taxes remitted to Independence County	217,826		217,826
Total Disbursements	<u>424,374</u>	<u>693,469</u>	<u>1,117,843</u>
Cash Balance, December 31, 2024	<u>\$ 90,417</u>	<u>\$ 153,725</u>	<u>\$ 244,142</u>

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

Schedule 3

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2023	\$ 904,555	\$ 853,910
Receipts:		
State aid	65,059	360,962
Property taxes		89,405
Franchise fees	341	
Sales taxes	910,466	
Interest	5,278	29,972
Transfers in		450,000
Total Receipts	<u>981,144</u>	<u>930,339</u>
Disbursements:		
General government	315,576	
Law enforcement	2,000	
Highways and streets	800	375,865
Public safety	6,496	
Sales and property taxes remitted to Independence County	336,714	493,192
Transfers out	450,000	
Total Disbursements	<u>1,111,586</u>	<u>869,057</u>
Cash Balance, December 31, 2023	<u>\$ 774,113</u>	<u>\$ 915,192</u>

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

Schedule 4

	Street	American Rescue Plan Act	Total
Cash Balance, January 1, 2023	\$ 42,416	\$ 811,494	\$ 853,910
Receipts:			
State aid	360,962		360,962
Property taxes	89,405		89,405
Interest		29,972	29,972
Transfers in	450,000		450,000
Total Receipts	<u>900,367</u>	<u>29,972</u>	<u>930,339</u>
Disbursements:			
Highways and streets	375,865		375,865
Sales and property taxes remitted to Independence County	493,192		493,192
Total Disbursements	<u>869,057</u>		<u>869,057</u>
Cash Balance, December 31, 2023	<u>\$ 73,726</u>	<u>\$ 841,466</u>	<u>\$ 915,192</u>

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

Schedule 5

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

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

	December 31, 2024	December 31, 2023
	<u> </u>	<u> </u>
Land	\$ 736,013	\$ 356,013
Buildings	616,663	616,663
Equipment	<u>76,409</u>	<u>76,409</u>
Totals	<u><u>\$ 1,429,085</u></u>	<u><u>\$ 1,049,085</u></u>