

Town of Sidney, Arkansas

Financial and Compliance Report

December 31, 2024 and 2023

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF SIDNEY, 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

Town of Sidney, 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 Town of Sidney, Arkansas, as of and for the years ended December 31, 2024 and 2023, and have issued our report thereon dated September 17, 2025. These procedures were not performed for the Water Department. Management of the Town 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: Nathan Bloch
Recorder/Treasurer: Chrysti Turner

We evaluated the Town'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 Town 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", with a stylized flourish at the end.

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
September 17, 2025
LOM314924

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

Schedule 1

	General Fund	Special Revenue Funds
	<u> </u>	<u> </u>
Cash Balance, January 1, 2024	\$ 69,524	\$ 136,707
	<u> </u>	<u> </u>
Receipts:		
State aid	2,855	15,788
Property taxes	7,932	1,548
Franchise fees	6,459	
Sales taxes	36,129	
Interest	146	181
Transfers in	17,787	
Total Receipts	<u>71,308</u>	<u>17,517</u>
	<u> </u>	<u> </u>
Disbursements:		
General government	23,822	
Highways and streets	1,647	5,546
Recreation and culture	4,942	
Transfers out		17,787
Total Disbursements	<u>30,411</u>	<u>23,333</u>
	<u> </u>	<u> </u>
Cash Balance, December 31, 2024	<u>\$ 110,421</u>	<u>\$ 130,891</u>

TOWN OF SIDNEY, 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	\$ 112,997	\$ 23,710	\$ 136,707
Receipts:			
State aid	15,788		15,788
Property taxes	1,548		1,548
Interest	181		181
Total Receipts	<u>17,517</u>		<u>17,517</u>
Disbursements:			
Highways and streets	5,546		5,546
Transfers out		17,787	17,787
Total Disbursements	<u>5,546</u>	<u>17,787</u>	<u>23,333</u>
Cash Balance, December 31, 2024	<u>\$ 124,968</u>	<u>\$ 5,923</u>	<u>\$ 130,891</u>

TOWN OF SIDNEY, 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	\$ 65,759	\$ 205,181
Receipts:		
State aid	2,919	16,197
Federal aid		76,500
Property taxes	8,245	1,487
Franchise fees	5,427	
Sales taxes	35,658	
Interest	124	166
Other	2,019	
Total Receipts	<u>54,392</u>	<u>94,350</u>
Disbursements:		
General government	27,559	
Highways and streets	1,625	11,324
Recreation and culture	21,443	75,000
Contribution to water		76,500
Total Disbursements	<u>50,627</u>	<u>162,824</u>
Cash Balance, December 31, 2023	<u>\$ 69,524</u>	<u>\$ 136,707</u>

TOWN OF SIDNEY, ARKANSAS
 COMBINING SCHEDULE OF FINANCIAL INFORMATION - Special Revenue Funds
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (UNAUDITED)

Schedule 4

	Street	American Rescue Plan Act	Fun Park Grant	Arkansas Natural Resources Commission - American Rescue Plan Act	Total
Cash Balance, January 1, 2023	\$ 106,471	\$ 23,710	\$ 75,000		\$ 205,181
Receipts:					
State aid	16,197				16,197
Federal aid				\$ 76,500	76,500
Property taxes	1,487				1,487
Interest	166				166
Total Receipts	<u>17,850</u>			<u>76,500</u>	<u>94,350</u>
Disbursements:					
Highways and streets	11,324				11,324
Recreation and culture			75,000		75,000
Contribution to water				76,500	76,500
Total Disbursements	<u>11,324</u>		<u>75,000</u>	<u>76,500</u>	<u>162,824</u>
Cash Balance, December 31, 2023	<u>\$ 112,997</u>	<u>\$ 23,710</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 136,707</u>

TOWN OF SIDNEY, ARKANSAS
OTHER INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2024
(UNAUDITED)

Schedule 5

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

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

	December 31, 2024	December 31, 2023
Land	\$ 37,384	\$ 37,384
Buildings	18,941	18,941
Equipment	19,882	19,882
Totals	<u>\$ 76,207</u>	<u>\$ 76,207</u>

3. The Town received federal funding in the following amount related to COVID-19 relief:

	December 31, 2023
American Rescue Plan Act (Passed through Arkansas Department of Agriculture)	<u>\$ 76,500</u>