

City of Plainview, Arkansas

Financial Information Report

December 31, 2023 and 2022

LEGISLATIVE JOINT AUDITING COMMITTEE



CITY OF PLAINVIEW, ARKANSAS
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FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

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Arkansas

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Senate Vice Chair



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House Vice Chair

Roger A. Norman, JD, CPA, CFE, CFF
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial Information Report

City of Plainview, 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 requested certain cash basis financial information and your acknowledgement of compliance with certain state laws and accepted accounting practices for the City of Plainview, Arkansas, as of and for the years ended December 31, 2023 and 2022, and have issued our report thereon dated April 11, 2024. 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 2023:

Mayor: Caleb Lisenbey (Elected January 1, 2023)
Doug Forrest (Resigned December 31, 2022)
Recorder: Caroline Hogue (Elected January 1, 2023)
Jill Yates (Appointed February 15, 2022, Resigned December 31, 2022)
Deloris Beasley (Deceased February 15, 2022)
Treasurer: Kim Noblett

No issues 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 cursive script that reads "Roger A. Norman".

Roger A. Norman, JD, CPA, CFE, CFF
Legislative Auditor

Little Rock, Arkansas
April 11, 2024
LOM215423

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

Schedule 1

	General Fund	Special Revenue Funds
	<u> </u>	<u> </u>
Cash Balance, January 1, 2023	\$ 445,472	\$ 223,572
Receipts:		
State aid	34,202	39,394
Property taxes	27,025	5,396
Franchise fees	26,177	
Sales taxes	93,627	38,989
Fines, forfeitures, and costs	3,362	
Interest	6,705	
Local permits and fees	6,700	
County contributions	1,048	
Lease revenue	19,500	
Other	5,972	1,600
Donations	2,250	
Total Receipts	<u>226,568</u>	<u>85,379</u>
Disbursements:		
General government	98,097	55,048
Law enforcement	35,197	
Highways and streets		202,350
Public safety	29,894	
Recreation and culture	3,175	10,000
Debt Service	23,770	
Total Disbursements	<u>190,133</u>	<u>267,398</u>
Cash Balance, December 31, 2023	<u>\$ 481,907</u>	<u>\$ 41,553</u>

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

Schedule 2

	Street	American Rescue Plan Act	Total
Cash Balance, January 1, 2023	\$ 157,669	\$ 65,903	\$ 223,572
Receipts:			
State aid	39,394		39,394
Property taxes	5,396		5,396
Sales taxes	38,989		38,989
Other	1,600		1,600
Total Receipts	<u>85,379</u>		<u>85,379</u>
Disbursements:			
General government		55,048	55,048
Highways and streets	202,350		202,350
Recreation and culture		10,000	10,000
Total Disbursements	<u>202,350</u>	<u>65,048</u>	<u>267,398</u>
Cash Balance, December 31, 2023	<u>\$ 40,698</u>	<u>\$ 855</u>	<u>\$ 41,553</u>

CITY OF PLAINVIEW, ARKANSAS
SCHEDULE OF FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2022
(UNAUDITED)

Schedule 3

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2022	\$ 416,832	\$ 121,695
Receipts:		
State aid	21,894	40,319
Federal aid		59,979
Property taxes	18,261	3,632
Franchise fees	23,144	
Sales taxes	96,904	45,306
Fines, forfeitures, and costs	2,968	
Interest	316	
Local permits and fees	7,635	
County contributions	1,067	
Lease revenue	16,500	
Other	1,095	63
Donations	5,813	
Total Receipts	<u>195,597</u>	<u>149,299</u>
Disbursements:		
General government	71,548	
Law enforcement	25,212	
Highways and streets		47,422
Public safety	40,193	
Recreation and culture	8,734	
Debt Service	21,270	
Total Disbursements	<u>166,957</u>	<u>47,422</u>
Cash Balance, December 31, 2022	<u>\$ 445,472</u>	<u>\$ 223,572</u>

CITY OF PLAINVIEW, ARKANSAS
 COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022
 (UNAUDITED)

Schedule 4

	Street	American Rescue Plan Act	Total
Cash Balance, January 1, 2022	\$ 115,771	\$ 5,924	\$ 121,695
Receipts:			
State aid	40,319		40,319
Federal aid		59,979	59,979
Property taxes	3,632		3,632
Sales taxes	45,306		45,306
Other	63		63
Total Receipts	<u>89,320</u>	<u>59,979</u>	<u>149,299</u>
Disbursements:			
Highways and streets	<u>47,422</u>		<u>47,422</u>
Cash Balance, December 31, 2022	<u>\$ 157,669</u>	<u>\$ 65,903</u>	<u>\$ 223,572</u>

CITY OF PLAINVIEW, ARKANSAS
OTHER INFORMATION
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
(UNAUDITED)

Schedule 5

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

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

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

	December 31, 2023	December 31, 2022
	<u> </u>	<u> </u>
Land	\$ 144,092	\$ 144,092
Buildings	1,098,412	1,098,412
Equipment	<u>531,706</u>	<u>470,422</u>
Totals	<u>\$ 1,774,210</u>	<u>\$ 1,712,926</u>

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

	December 31, 2022
	<u> </u>
American Rescue Plan Act (ARPA)	<u>\$ 59,979</u>

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

	December 31, 2023	December 31, 2022
	<u> </u>	<u> </u>
Financed purchase	<u>\$ 9,116</u>	<u>\$ 32,886</u>