

City of Cedarville, Arkansas

Financial and Compliance Report

December 31, 2021 and 2020

LEGISLATIVE JOINT AUDITING COMMITTEE



CITY OF CEDARVILLE, ARKANSAS
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Arkansas

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Sen. Gary Stubblefield
Senate Vice Chair



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House Chair
Rep. Nelda Speaks
House Vice Chair

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

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

City of Cedarville, 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 Cedarville, Arkansas, as of and for the years ended December 31, 2021 and 2020, and have issued our report thereon dated April 11, 2022. 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 2021 and 2020:

Mayor: Mark Isenhower
Recorder/Treasurer: Sandra Cook
Police Chief: Kenneth Howard

We evaluated the City's compliance with certain state laws concerning general 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 cursive script that reads "Roger A. Norman".

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

Little Rock, Arkansas
April 11, 2022
LOM221421

CITY OF CEDARVILLE, ARKANSAS
SCHEDULE OF FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2021
(UNAUDITED)

Schedule 1

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2021	\$ 202,630	\$ 78,111
Receipts:		
State aid	30,046	115,508
Federal aid		146,063
Property taxes		12,643
Franchise fees	4,733	
Sales taxes	239,746	87,292
Fines, forfeitures, and costs	17,647	
Interest	1,041	461
Local permits and fees	35	
Insurance proceeds	2,220	
School resource officer reimbursement	26,798	
Note proceeds	31,080	
Other	3,349	2,076
Transfers in		10,000
Total Receipts	<u>356,695</u>	<u>374,043</u>
Disbursements:		
General government	90,040	
Law enforcement	156,748	
Highways and streets		146,984
Public safety	28,343	
Recreation and culture	12,900	
Debt service	18,129	77,688
Transfers out	10,000	
Total Disbursements	<u>316,160</u>	<u>224,672</u>
Cash Balance, December 31, 2021	<u>\$ 243,165</u>	<u>\$ 227,482</u>

CITY OF CEDARVILLE, ARKANSAS
 COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2021
 (UNAUDITED)

Schedule 2

	Street	American Rescue Plan Act (ARPA)	Total
Cash Balance, January 1, 2021	\$ 78,111		\$ 78,111
Receipts:			
State aid	115,508		115,508
Federal aid		\$ 146,063	146,063
Property taxes	12,643		12,643
Sales taxes	87,292		87,292
Interest	309	152	461
Other	2,076		2,076
Transfers in	10,000		10,000
Total Receipts	<u>227,828</u>	<u>146,215</u>	<u>374,043</u>
Disbursements:			
Highways and streets	146,984		146,984
Debt service	<u>77,688</u>		<u>77,688</u>
Total Disbursements	<u>224,672</u>		<u>224,672</u>
Cash Balance, December 31, 2021	<u>\$ 81,267</u>	<u>\$ 146,215</u>	<u>\$ 227,482</u>

CITY OF CEDARVILLE, ARKANSAS
SCHEDULE OF FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2020
(UNAUDITED)

Schedule 3

	General Fund	Special Revenue Fund - Street
	<u> </u>	<u> </u>
Cash Balance, January 1, 2020	\$ 195,658	\$ 82,353
Receipts:		
State aid	27,599	105,234
Property taxes		18,676
Franchise fees	4,716	
Sales taxes	211,834	78,097
Fines, forfeitures, and costs	24,492	
Interest	1,279	482
Insurance proceeds	2,190	
Donations		500
School resource officer reimbursement	25,161	
Other	4,038	2,239
Transfers in		30,000
Total Receipts	<u>301,309</u>	<u>235,228</u>
Disbursements:		
General government	116,586	
Law enforcement	127,694	
Highways and streets		148,472
Public safety	20,057	
Debt service		90,998
Transfers out	30,000	
Total Disbursements	<u>294,337</u>	<u>239,470</u>
Cash Balance, December 31, 2020	<u>\$ 202,630</u>	<u>\$ 78,111</u>

CITY OF CEDARVILLE, ARKANSAS
OTHER INFORMATION
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020
(UNAUDITED)

Schedule 4

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

2. Cash balances at year-end in the custodial fund are as follows:

	December 31, 2021	December 31, 2020
Payroll Fund	\$ 2,063	\$ 7,590

These balances represent payroll taxes that have not been transferred to the appropriate entities.

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

	December 31, 2021	December 31, 2020
Land	\$ 55,259	\$ 55,259
Buildings	488,910	488,910
Equipment	545,819	530,200
Total	\$ 1,089,988	\$ 1,074,369

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

	December 31, 2021	December 31, 2020
Leases payable		\$ 11,624
Notes payable	\$ 62,962	112,490
Total	\$ 62,962	\$ 124,114

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

	December 31, 2021
American Rescue Plan Act (ARPA)	\$ 146,063