

City of Southside, Arkansas

Financial Information Report

December 31, 2022

LEGISLATIVE JOINT AUDITING COMMITTEE



CITY OF SOUTHSIDE, ARKANSAS
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FOR THE YEAR ENDED DECEMBER 31, 2022

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Arkansas



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Sen. John Payton
Senate Vice Chair

Rep. Jimmy Gazaway
House Chair
Rep. Richard Womack
House Vice Chair

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

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial Information 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 requested certain cash basis financial information and your acknowledgement of compliance with certain state laws and accepted accounting practices for the City of Southside, Arkansas, as of and for the year ended December 31, 2022, and have issued our report thereon dated July 6, 2023. Management of the City is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

No issues came to our attention that would warrant disclosure in this report.

Mayor: Ray Bowman
Treasurer: Byron Southerland
Recorder: John Casey

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
July 6, 2023
LOM223522

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

Schedule 1

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2022	\$ 665,431	\$ 457,130
Receipts:		
State aid	63,836	369,434
Federal aid		413,220
Property taxes		80,945
Sales taxes	864,466	
Interest	522	869
Other	1,360	
Transfers in		315,000
Total Receipts	<u>930,184</u>	<u>1,179,468</u>
Disbursements:		
General government	88,870	
Highways and streets		295,533
Public safety	6,331	16,180
Sales and property taxes remitted to Independence County	280,859	470,975
Transfers out	315,000	
Total Disbursements	<u>691,060</u>	<u>782,688</u>
Cash Balance, December 31, 2022	<u>\$ 904,555</u>	<u>\$ 853,910</u>

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

Schedule 2

	Street	American Rescue Plan Act	Total
Cash Balance, January 1, 2022	\$ 43,545	\$ 413,585	\$ 457,130
Receipts:			
State aid	369,434		369,434
Federal aid		413,220	413,220
Property taxes	80,945		80,945
Interest		869	869
Transfers in	315,000		315,000
Total Receipts	<u>765,379</u>	<u>414,089</u>	<u>1,179,468</u>
Disbursements:			
Highways and streets	295,533		295,533
Public safety		16,180	16,180
Sales and property taxes remitted to Independence County	470,975		470,975
Total Disbursements	<u>766,508</u>	<u>16,180</u>	<u>782,688</u>
Cash Balance, December 31, 2022	<u>\$ 42,416</u>	<u>\$ 811,494</u>	<u>\$ 853,910</u>

OTHER INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2022
(UNAUDITED)

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

2. The Municipality's fixed asset records are summarized below:

	December 31, 2022
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Land	\$ 356,013
Buildings	616,663
Equipment	<hr/> 21,694
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Total	\$ 994,370
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3. The City received federal funding in the following amount related to COVID-19 relief:

	December 31, 2022
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American Rescue Plan Act (ARPA)	\$ 413,220
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