

**City of Cedarville, Arkansas**

**Financial and Compliance Report**

**December 31, 2018**

LEGISLATIVE JOINT AUDITING COMMITTEE

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CITY OF CEDARVILLE, ARKANSAS  
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FOR THE YEAR ENDED DECEMBER 31, 2018

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# Arkansas



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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 year ended December 31, 2018, and have issued our report thereon dated July 8, 2019. Management of the City is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

The findings contained in this section relate to the following officials who held office during 2018:

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

Handwritten signature of Roger A. Norman in cursive.

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

Little Rock, Arkansas  
July 8, 2019  
LOM221418

CITY OF CEDARVILLE, ARKANSAS  
 SCHEDULE OF FINANCIAL INFORMATION  
 FOR THE YEAR ENDED DECEMBER 31, 2018  
 (UNAUDITED)

Schedule 1

	General Fund	Special Revenue Fund - Street
	<u>          </u>	<u>          </u>
Cash Balance, January 1, 2018	\$ 205,309	\$ 41,204
Receipts:		
State aid	28,446	135,994
Property taxes		16,901
Franchise fees	5,206	
Sales taxes	177,753	53,515
Fines, forfeitures, and costs	15,025	
Interest	1,521	486
Loan proceeds		250,000
Insurance proceeds	33,794	
Other	29,652	1,417
Total Receipts	<u>291,397</u>	<u>458,313</u>
Disbursements:		
General government	102,657	
Law enforcement	106,738	
Highways and streets		401,886
Public safety	76,564	
Debt service		31,701
Total Disbursements	<u>285,959</u>	<u>433,587</u>
Cash Balance, December 31, 2018	<u>\$ 210,747</u>	<u>\$ 65,930</u>

CITY OF CEDARVILLE, ARKANSAS  
OTHER INFORMATION  
FOR THE YEAR ENDED DECEMBER 31, 2018  
(UNAUDITED)

Schedule 2

1. Cash balances on the Financial Schedules include demand accounts and certificates of deposit.
2. The cash balance at year-end in the agency fund is as follows:

	December 31, 2018
Payroll Fund	\$ 10,395

This balance represents payroll taxes that have not been transferred to the appropriate entities.

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

	December 31, 2018
Land	\$ 51,284
Buildings	488,910
Equipment	461,583
Total	\$ 1,001,777

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

	December 31, 2018
Leases payable	\$ 49,817
Notes payable	235,063
Total	\$ 284,880