

City of Cedarville, Arkansas

Financial and Compliance Report

December 31, 2024

*Including Financial Information
For
December 31, 2023 and 2022*

LEGISLATIVE JOINT AUDITING COMMITTEE



CITY OF CEDARVILLE, ARKANSAS
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Financial and Compliance Report

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Arkansas



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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

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, 2024. Additionally, we requested certain cash basis information and your acknowledgement of compliance with certain state laws and accepted accounting practices for the years ended December 31, 2023, and 2022, and have issued our report thereon dated April 21, 2025. 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 2024, 2023, and 2022:

Mayor: Deborah Pinkerton (2024 and 2023)
Mark Isenhower (2022)
Recorder/Treasurer: Sandra Cook
Police Chief: Kenneth Howard

We evaluated the City'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 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 black ink, appearing to read "Kevin White", written over a light blue horizontal line.

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
April 21, 2025
LOM221424

CITY OF CEDARVILLE, 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	\$ 204,683	\$ 209,939
Receipts:		
State aid	30,611	117,097
Property taxes		23,189
Franchise fees	2,114	
Sales taxes	238,890	101,396
Fines, forfeitures, and costs	10,011	
Interest	5,812	4,802
School resource officer reimbursement	29,014	
Loan proceeds	150,000	175,000
Other	11,003	
Total Receipts	<u>477,455</u>	<u>421,484</u>
Disbursements:		
General government	109,082	1,071
Law enforcement	130,156	
Highways and streets		476,752
Public safety	197,185	4,239
Debt service	36,194	33,914
Total Disbursements	<u>472,617</u>	<u>515,976</u>
Cash Balance, December 31, 2024	<u>\$ 209,521</u>	<u>\$ 115,447</u>

CITY OF CEDARVILLE, ARKANSAS
 COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2024
 (UNAUDITED)

Schedule 2

	<u>Street</u>	<u>American Rescue Plan Act (ARPA)</u>	<u>Total</u>
Cash Balance, January 1, 2024	\$ 204,694	\$ 5,245	\$ 209,939
Receipts:			
State aid	117,097		117,097
Property taxes	23,189		23,189
Sales taxes	101,396		101,396
Interest	4,737	65	4,802
Loan proceeds	175,000		175,000
Total Receipts	<u>421,419</u>	<u>65</u>	<u>421,484</u>
Disbursements:			
General government		1,071	1,071
Highways and streets	476,752		476,752
Public safety		4,239	4,239
Debt service	33,914		33,914
Total Disbursements	<u>510,666</u>	<u>5,310</u>	<u>515,976</u>
Cash Balance, December 31, 2024	<u>\$ 115,447</u>	<u>\$ 0</u>	<u>\$ 115,447</u>

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

Schedule 3

	General Fund	Special Revenue Funds
	<u> </u>	<u> </u>
Cash Balance, January 1, 2023	\$ 260,468	\$ 305,357
Receipts:		
State aid	30,382	120,124
Federal aid	3,000	146,399
Property taxes		22,358
Franchise fees	2,046	
Sales taxes	273,091	101,554
Fines, forfeitures, and costs	8,638	
Interest	5,441	4,919
School resource officer reimbursement	38,159	
Other	11,706	14,393
Transfers in		49,800
Total Receipts	<u>372,463</u>	<u>459,547</u>
Disbursements:		
General government	76,156	
Law enforcement	200,621	153,276
Highways and streets		234,895
Public safety	77,722	17,415
Recreation and culture	19,149	149,379
Social services	4,800	
Transfers out	49,800	
Total Disbursements	<u>428,248</u>	<u>554,965</u>
Cash Balance, December 31, 2023	<u>\$ 204,683</u>	<u>\$ 209,939</u>

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

Schedule 4

	Street	American Rescue Plan Act (ARPA)	Community Development Block Grant	Total
Cash Balance, January 1, 2023	\$ 127,761	\$ 177,596		\$ 305,357
Receipts:				
State aid	120,124			120,124
Federal aid			\$ 146,399	146,399
Property taxes	22,358			22,358
Sales taxes	101,554			101,554
Interest	3,599	1,320		4,919
Other	14,393			14,393
Transfers in	49,800			49,800
Total Receipts	<u>311,828</u>	<u>1,320</u>	<u>146,399</u>	<u>459,547</u>
Disbursements:				
Law enforcement		153,276		153,276
Highways and streets	234,895			234,895
Public safety		17,415		17,415
Recreation and culture		2,980	146,399	149,379
Total Disbursements	<u>234,895</u>	<u>173,671</u>	<u>146,399</u>	<u>554,965</u>
Cash Balance, December 31, 2023	<u>\$ 204,694</u>	<u>\$ 5,245</u>	<u>\$ 0</u>	<u>\$ 209,939</u>

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

Schedule 5

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2022	\$ 243,165	\$ 227,482
Receipts:		
State aid	42,900	122,943
Federal aid		312,690
Property taxes		27,441
Franchise fees	3,937	
Sales taxes	270,861	88,645
Fines, forfeitures, and costs	13,377	
Interest	2,172	2,208
School resource officer reimbursement	31,144	
Other	3,431	980
Total Receipts	367,822	554,907
Disbursements:		
General government	78,621	
Law enforcement	134,972	58,070
Highways and streets		144,925
Public safety	111,428	48,518
Recreation and culture	11,526	176,118
Debt service	13,972	49,401
Total Disbursements	350,519	477,032
Cash Balance, December 31, 2022	\$ 260,468	\$ 305,357

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

Schedule 6

	Street	American Rescue Plan Act (ARPA)	Community Development Block Grant	Total
Cash Balance, January 1, 2022	\$ 81,267	\$ 146,215		\$ 227,482
Receipts:				
State aid	122,943			122,943
Federal aid		146,062	\$ 166,628	312,690
Property taxes	27,441			27,441
Sales taxes	88,645			88,645
Interest	811	1,397		2,208
Other	980			980
Total Receipts	<u>240,820</u>	<u>147,459</u>	<u>166,628</u>	<u>554,907</u>
Disbursements:				
Law enforcement		58,070		58,070
Highways and streets	144,925			144,925
Public safety		48,518		48,518
Recreation and culture		9,490	166,628	176,118
Debt service	49,401			49,401
Total Disbursements	<u>194,326</u>	<u>116,078</u>	<u>166,628</u>	<u>477,032</u>
Cash Balance, December 31, 2022	<u>\$ 127,761</u>	<u>\$ 177,596</u>	<u>\$ 0</u>	<u>\$ 305,357</u>

CITY OF CEDARVILLE, ARKANSAS
OTHER INFORMATION
FOR THE YEARS ENDED DECEMBER 31, 2024, 2023, AND 2022
(UNAUDITED)

Schedule 7

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

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

	December 31, 2024	December 31, 2023	December 31, 2022
Payroll Fund	\$ 5,695	\$ 30,730	\$ 21,048

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, 2024	December 31, 2023	December 31, 2022
Land	\$ 58,454	\$ 58,454	\$ 58,454
Buildings	607,660	607,660	488,910
Equipment	947,646	769,073	595,207
Totals	\$ 1,613,760	\$ 1,435,187	\$ 1,142,571

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

	December 31, 2024
Financed purchase	\$ 120,551
Notes payable	147,471
Total	\$ 268,022

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

	December 31, 2022
American Rescue Plan Act (ARPA)	\$ 146,062