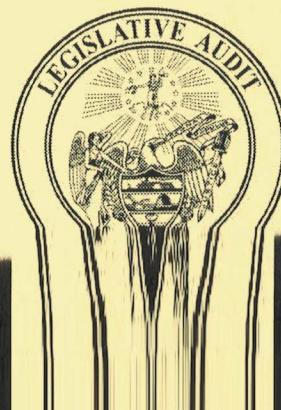


City of Cedarville, Arkansas

Financial and Compliance Report

December 31, 2017

LEGISLATIVE JOINT AUDITING COMMITTEE



Arkansas

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Senate Chair
Sen. Eddie Cheatham
Senate Vice Chair



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House Chair
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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, 2017, and have issued our report thereon dated October 17, 2018. 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 2017:

Mayor: Mark Isenhower
Recorder/Treasurer: Sandra Cook
Police Chief/Marshal: 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.

Our procedures indicated that the above offices were in substantial compliance with Arkansas fiscal and financial laws.

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, appearing to read "Roger A. Norman".

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

Little Rock, Arkansas
October 17, 2018
LOM221417

CITY OF CEDARVILLE, ARKANSAS
SCHEDULE OF FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2017
(UNAUDITED)

Sched

	General Fund	Special Revenue Fund - Street
Cash Balance, January 1, 2017	\$ 179,334	\$ 150,969
Receipts:		
State aid	28,176	95,895
Federal aid	3,500	
Property taxes		16,030
Franchise fees	5,147	
Sales taxes	167,141	31,745
Fines, forfeitures, and costs	10,056	
Interest	197	110
Local permits and fees	800	
Other	33,365	765
Total Receipts	<u>248,382</u>	<u>144,545</u>
Disbursements:		
General government	76,498	
Law enforcement	112,260	
Highways and streets		234,336
Public safety	33,649	
Debt service		19,974
Total Disbursements	<u>222,407</u>	<u>254,310</u>
Cash Balance, December 31, 2017	<u>\$ 205,309</u>	<u>\$ 41,204</u>

CITY OF CEDARVILLE, ARKANSAS
OTHER INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2017
(UNAUDITED)

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

	December 31, 2017
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Payroll Fund	\$ 12,287
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This balance represents payroll taxes that have not been transferred to the appropriate entities.

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

	December 31, 2017
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Land	\$ 51,284
Buildings	488,910
Equipment	388,166
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Total	\$ 928,360
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4. The outstanding balance at year-end for long-term liabilities is as follows:

	December 31, 2017
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Leases payable	\$ 3,047
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