

City of Peach Orchard, Arkansas

Financial and Compliance Report

December 31, 2021

LEGISLATIVE JOINT AUDITING COMMITTEE



CITY OF PEACH ORCHARD, ARKANSAS
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FOR THE YEAR ENDED DECEMBER 31, 2021

Financial and Compliance Report

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Arkansas

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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 Peach Orchard, 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 Peach Orchard, Arkansas, as of and for the year ended December 31, 2021, and have issued our report thereon dated March 10, 2023. These procedures were not performed for the Water and Sewer Funds. 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 relate to the following officials who held office during 2021:

Mayor: Dianne Neill
Recorder/Treasurer: Diana Kay Rush

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
March 10, 2023
LOM215221

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

Schedule 1

	General Fund	Special Revenue Funds
	<u> </u>	<u> </u>
Cash Balance, January 1, 2021	\$ 96,883	\$ 73,342
Receipts:		
State aid	2,109	23,116
Federal aid		27,869
Property taxes	7,184	2,155
Franchise fees	4,099	
Sales taxes	19,176	
Interest	118	79
Local permits and fees		3,480
Donations and fundraisers		350
Other	340	380
Total Receipts	<u>33,026</u>	<u>57,429</u>
Disbursements:		
General government	22,593	
Highways and streets		25,280
Public safety		9,275
Total Disbursements	<u>22,593</u>	<u>34,555</u>
Cash Balance, December 31, 2021	<u>\$ 107,316</u>	<u>\$ 96,216</u>

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

Schedule 2

	Street	Volunteer Fire Department - Normal	Volunteer Fire Department - Special	American Rescue Plan Act	Paving Grant	Total
Cash Balance, January 1, 2021	<u>\$ 28,189</u>	<u>\$ 13,211</u>	<u>\$ 31,942</u>			<u>\$ 73,342</u>
Receipts:						
State aid	10,526		12,590			23,116
Federal aid				\$ 12,949	\$ 14,920	27,869
Property taxes	2,155					2,155
Interest	36		38	5		79
Local permits and fees		3,480				3,480
Donations and fundraisers		350				350
Other	270	110				380
Total Receipts	<u>12,987</u>	<u>3,940</u>	<u>12,628</u>	<u>12,954</u>	<u>14,920</u>	<u>57,429</u>
Disbursements:						
Highways and streets	10,360				14,920	25,280
Public safety		948	8,327			9,275
Total Disbursements	<u>10,360</u>	<u>948</u>	<u>8,327</u>		<u>14,920</u>	<u>34,555</u>
Cash Balance, December 31, 2021	<u>\$ 30,816</u>	<u>\$ 16,203</u>	<u>\$ 36,243</u>	<u>\$ 12,954</u>	<u>\$ 0</u>	<u>\$ 96,216</u>

CITY OF PEACH ORCHARD, ARKANSAS
OTHER INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2021
(UNAUDITED)

Schedule 3

1. Cash balances on the Financial Schedules include demand accounts.
2. The General Fund column on the Financial Schedules includes the following bank accounts:
General and General Auxiliary
3. The Municipality's capital assets records are summarized below:

	December 31, 2021
Land	\$ 13,658
Buildings	153,729
Equipment	<u>144,760</u>
Total	<u><u>\$ 312,147</u></u>

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

	December 31, 2021
American Rescue Plan Act (ARPA)	<u><u>\$ 12,949</u></u>