

Town of Fourche, Arkansas

Financial and Compliance Report

December 31, 2022 and 2021

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF FOURCHE, ARKANSAS
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FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

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Arkansas

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Senate Chair
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 and Compliance Report

Town of Fourche, 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 Town of Fourche, Arkansas, as of and for the years ended December 31, 2022 and 2021, and have issued our report thereon dated April 27, 2023. Management of the Town 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 2022 and 2021:

Mayor: Rick Egger
Recorder/Treasurer: Karley Johnson (appointed May 15, 2021)
Vacant (April 1, 2021 - May 14, 2021)
Donna Egger (resigned March 30, 2021)

We evaluated the Town'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 Town 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 that reads "Roger A. Norman".

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

Little Rock, Arkansas
April 27, 2023
LOM306022

TOWN OF FOURCHE, 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	\$ 100,649	\$ 105,700
Receipts:		
State aid	835	4,835
Property taxes	449	373
Sales taxes	5,003	
Total Receipts	<u>6,287</u>	<u>5,208</u>
Disbursements:		
General government	1,347	
Highways and streets		7,793
Recreation and culture	28,847	
Total Disbursements	<u>30,194</u>	<u>7,793</u>
Cash Balance, December 31, 2022	<u>\$ 76,742</u>	<u>\$ 103,115</u>

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

Schedule 2

	<u>Street</u>	<u>Street and Infrastructure</u>	<u>Total</u>
Cash Balance, January 1, 2022	\$ 60,296	\$ 45,404	\$ 105,700
Receipts:			
State aid	4,835		4,835
Property taxes	<u>373</u>		<u>373</u>
Total Receipts	<u>5,208</u>		<u>5,208</u>
Disbursements:			
Highways and streets		<u>7,793</u>	<u>7,793</u>
Cash Balance, December 31, 2022	<u>\$ 65,504</u>	<u>\$ 37,611</u>	<u>\$ 103,115</u>

TOWN OF FOURCHE, ARKANSAS
SCHEDULE OF FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2021
(UNAUDITED)

Schedule 3

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2021	\$ 80,623	\$ 101,534
Receipts:		
State aid	75,991	4,990
Property taxes	394	327
Sales taxes	4,717	
Total Receipts	<u>81,102</u>	<u>5,317</u>
Disbursements:		
General government	1,286	
Highways and streets		1,151
Recreation and culture	59,790	
Total Disbursements	<u>61,076</u>	<u>1,151</u>
Cash Balance, December 31, 2021	<u>\$ 100,649</u>	<u>\$ 105,700</u>

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

Schedule 4

	<u>Street</u>	<u>Street and Infrastructure</u>	<u>Total</u>
Cash Balance, January 1, 2021	\$ 54,979	\$ 46,555	\$ 101,534
Receipts:			
State aid	4,990		4,990
Property taxes	327		327
Total Receipts	<u>5,317</u>		<u>5,317</u>
Disbursements:			
Highways and streets		<u>1,151</u>	<u>1,151</u>
Cash Balance, December 31, 2021	<u>\$ 60,296</u>	<u>\$ 45,404</u>	<u>\$ 105,700</u>

TOWN OF FOURCHE, ARKANSAS
OTHER INFORMATION
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021
(UNAUDITED)

Schedule 5

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

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

	December 31, 2022	December 31, 2021
	<u> </u>	<u> </u>
Land	\$ 3,500	\$ 3,500
Buildings	608	608
Equipment	<u>93,750</u>	<u>8,008</u>
Totals	<u>\$ 97,858</u>	<u>\$ 12,116</u>