

# **Town of Moorefield, Arkansas**

## **Financial Information Report**

**December 31, 2022**

LEGISLATIVE JOINT AUDITING COMMITTEE

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TOWN OF MOOREFIELD, ARKANSAS  
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FOR THE YEAR ENDED DECEMBER 31, 2022

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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 Information Report

Town of Moorefield, 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 requested certain cash basis financial information and your acknowledgement of compliance with certain state laws and accepted accounting practices for the Town of Moorefield, Arkansas, as of and for the year ended December 31, 2022, and have issued our report thereon dated June 22, 2023. Management of the Town is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

No issues came to our attention that would warrant disclosure in this report.

Mayor: Sarah Morgan  
Recorder/Treasurer: Paul David Barrett

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 cursive script that reads "Roger A. Norman".

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

Little Rock, Arkansas  
June 22, 2023  
LOM310922

TOWN OF MOOREFIELD, 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	\$ 563,484	\$ 58,090
Receipts:		
State aid	76,880	10,878
Federal aid		13,985
Property taxes	11,914	3,808
Franchise fees	6,288	
Sales taxes	128,151	
Interest	980	78
Other	3,011	
Total Receipts	<u>227,224</u>	<u>28,749</u>
Disbursements:		
General government	33,411	
Highways and streets		15,788
Sanitation	12,202	
Recreation and culture	61,737	
Total Disbursements	<u>107,350</u>	<u>15,788</u>
Cash Balance, December 31, 2022	<u>\$ 683,358</u>	<u>\$ 71,051</u>

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

Schedule 2

	Street	American Rescue Plan Act	Total
Cash Balance, January 1, 2022	\$ 44,109	\$ 13,981	\$ 58,090
Receipts:			
State aid	10,878		10,878
Federal aid		13,985	13,985
Property taxes	3,808		3,808
Interest	67	11	78
Total Receipts	<u>14,753</u>	<u>13,996</u>	<u>28,749</u>
Disbursements:			
Highways and streets	<u>15,788</u>		<u>15,788</u>
Cash Balance, December 31, 2022	<u><u>\$ 43,074</u></u>	<u><u>\$ 27,977</u></u>	<u><u>\$ 71,051</u></u>

TOWN OF MOOREFIELD, ARKANSAS  
OTHER INFORMATION  
FOR THE YEAR ENDED DECEMBER 31, 2022  
(UNAUDITED)

Schedule 3

1. Cash balances on the Financial Schedules include demand and certificates of deposit.

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

	December 31, 2022
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Land	\$ 85,189
Buildings	201,457
Equipment	<hr/> 87,390
Total	<hr/> <hr/> \$ 374,036

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

	December 31, 2022
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American Rescue Plan Act (ARPA)	<hr/> \$ 13,985