

Town of Fisher, Arkansas

Financial and Compliance Report

December 31, 2022

LEGISLATIVE JOINT AUDITING COMMITTEE



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

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Arkansas

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Sen. John Payton
Senate Vice Chair



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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 Fisher, 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 Fisher, Arkansas, as of and for the year ended December 31, 2022, and have issued our report thereon dated July 11, 2023. Management of the Town 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 2022:

Mayor: Debbie Jones
Recorder: Vacant
Treasurer: Vacant
Bookkeeper: Debby Maynard

We evaluated the Town's compliance with certain state laws concerning general accounting, budgeting, purchasing, and investing and depositing of public funds.

Noncompliance with state law and accepted accounting practices was noted in the office of the **Bookkeeper**.

Bookkeeper

Restricted funds from previous years of \$33,483 were not transferred to the Street Fund from the General Fund, as required by Ark. Code Ann. § 14-59-104. The City Council passed Resolution 2023-3, to pay 10% of general revenues to the Street Fund each year until the balance is paid in full. Payments of \$5,000 were made in 2022 to reduce the balance owed to the Street Fund. A similar finding was noted in the previous 12 reports dating back to 2005.

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
July 11, 2023
LOM321022

TOWN OF FISHER, 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	\$ 60,100	\$ 62,467
Receipts:		
State aid	2,685	32,563
Property taxes	5,649	2,614
Franchise fees	6,888	
Sales taxes	27,767	
Donations		24,535
Other	800	
Transfers in		7,000
Total Receipts	<u>43,789</u>	<u>66,712</u>
Disbursements:		
General government	35,213	
Highways and streets		7,645
Public safety		31,010
Transfers out	7,000	
Total Disbursements	<u>42,213</u>	<u>38,655</u>
Cash Balance, December 31, 2022	<u>\$ 61,676</u>	<u>\$ 90,524</u>

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

Schedule 2

	Street	Fire Department Operation and Maintenance	Fire Equipment and Training	Fire LOPFI Retirement	Total
Cash Balance, January 1, 2022	\$ 30,536	\$ 24,281	\$ 4,961	\$ 2,689	\$ 62,467
Receipts:					
State aid	15,541		17,022		32,563
Property taxes	1,867			747	2,614
Donations		24,535			24,535
Transfers in	5,000			2,000	7,000
Total Receipts	<u>22,408</u>	<u>24,535</u>	<u>17,022</u>	<u>2,747</u>	<u>66,712</u>
Disbursements:					
Highways and streets	7,645				7,645
Public safety		12,823	16,205	1,982	31,010
Total Disbursements	<u>7,645</u>	<u>12,823</u>	<u>16,205</u>	<u>1,982</u>	<u>38,655</u>
Cash Balance, December 31, 2022	<u>\$ 45,299</u>	<u>\$ 35,993</u>	<u>\$ 5,778</u>	<u>\$ 3,454</u>	<u>\$ 90,524</u>

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

Schedule 3

1. Cash balances on the Financial Schedules include demand accounts.
2. The Municipality's capital assets records are summarized below:

	<u>December 31,</u> <u>2022</u>
Land	\$ 50,500
Buildings	25,000
Equipment	<u>129,600</u>
Total	<u><u>\$ 205,100</u></u>