

Town of Fisher, Arkansas

Financial and Compliance Report

December 31, 2024

LEGISLATIVE JOINT AUDITING COMMITTEE



TOWN OF FISHER, ARKANSAS
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FOR THE YEAR ENDED DECEMBER 31, 2024

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Arkansas



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Senate Vice Chair

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House Chair
Rep. RJ Hawk
House Vice Chair

Kevin William White, CPA, JD
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, 2024, and have issued our report thereon dated September 15, 2025. Management of the Town is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

The finding contained in this section relates to the following officials who held office during 2024:

Mayor: Debby 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 **Bookkeeper**.

Bookkeeper

Restricted funds from previous years of \$18,483 were not transferred to the Street Fund from the General Fund, as required by Ark. Code Ann. § 27-70-207. 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 \$10,000 were made in 2024 to reduce the balance owed to the Street Fund, in accordance with the resolution. A similar finding was noted in the previous 14 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 black ink, appearing to read "Kevin White", written over a light blue horizontal line.

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
September 15, 2025
LOM320124

TOWN OF FISHER, ARKANSAS
 SCHEDULE OF FINANCIAL INFORMATION
 FOR THE YEAR ENDED DECEMBER 31, 2024
 (UNAUDITED)

Schedule 1

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2024	\$ 64,091	\$ 125,028
Receipts:		
State aid	2,677	35,031
Property taxes	5,868	2,740
Franchise fees	7,178	
Sales taxes	28,679	
Rent	11,632	
Donations		10,105
Transfers in		12,000
Total Receipts	56,034	59,876
Disbursements:		
General government	23,450	
Highways and streets		9,033
Public safety		8,701
Transfers out	12,000	
Total Disbursements	35,450	17,734
Cash Balance, December 31, 2024	\$ 84,675	\$ 167,170

TOWN OF FISHER, ARKANSAS
 COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2024
 (UNAUDITED)

Schedule 2

	Street	Fire Department Operation and Maintenance	Fire Equipment and Training	Fire LOPFI Retirement	Total
Cash Balance, January 1, 2024	\$ 58,766	\$ 40,526	\$ 21,540	\$ 4,196	\$ 125,028
Receipts:					
State aid	14,801		20,230		35,031
Property taxes	1,958			782	2,740
Donations		10,105			10,105
Transfers in	10,000			2,000	12,000
Total Receipts	<u>26,759</u>	<u>10,105</u>	<u>20,230</u>	<u>2,782</u>	<u>59,876</u>
Disbursements:					
Highways and streets	9,033				9,033
Public safety		3,469	3,352	1,880	8,701
Total Disbursements	<u>9,033</u>	<u>3,469</u>	<u>3,352</u>	<u>1,880</u>	<u>17,734</u>
Cash Balance, December 31, 2024	<u>\$ 76,492</u>	<u>\$ 47,162</u>	<u>\$ 38,418</u>	<u>\$ 5,098</u>	<u>\$ 167,170</u>

TOWN OF FISHER, ARKANSAS
OTHER INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2024
(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>2024</u>
Land	\$ 50,500
Buildings	25,000
Equipment	<u>129,600</u>
Total	<u>\$ 205,100</u>