

Ashley County, Arkansas

Financial and Compliance Report

December 31, 2023

LEGISLATIVE JOINT AUDITING COMMITTEE



ASHLEY COUNTY, ARKANSAS
TABLE OF CONTENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Financial and Compliance Report

REGULATORY BASIS FINANCIAL STATEMENTS

Exhibit

Balance Sheet – Regulatory Basis (Unaudited)	A
Statement of Revenues, Expenditures, and Changes in Fund Balances – Regulatory Basis (Unaudited)	B
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –	
General and Road Funds – Regulatory Basis (Unaudited)	C

SUPPLEMENTARY INFORMATION

2023

Schedule

Combining Balance Sheet – Other Funds in the Aggregate – Regulatory Basis (Unaudited)	1
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –	
Other Funds in the Aggregate – Regulatory Basis (Unaudited)	2
Notes to Schedules 1 and 2 (Unaudited)	
Other General Information (Unaudited)	
Schedule of Selected Information for the Last Five Years –	
General Fund - Regulatory Basis (Unaudited)	3-1
Schedule of Selected Information for the Last Five Years –	
Road Fund - Regulatory Basis (Unaudited)	3-2
Schedule of Selected Information for the Last Five Years –	
Other Funds in the Aggregate - Regulatory Basis (Unaudited)	3-3

Arkansas

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Sen. Jim Dotson
Senate Vice Chair



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House Vice Chair

Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

Ashley County, Arkansas Officials and Quorum Court Members
Legislative Joint Auditing Committee

A priority of Arkansas Legislative Audit is to assist county government officials by promoting sound financial management and accountability of government resources. The Legislative Auditor reports on the fiscal affairs of county 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 regulatory basis financial information and compliance with certain state laws and accepted accounting practices for Ashley County, Arkansas, as of and for the year ended December 31, 2023, and have issued our report thereon dated August 14, 2025. Management of the County 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 2023:

County Judge: Jim Hudson
Treasurer: Stacey Breshears
Sheriff: Tommy Sturgeon
Tax Collector: Lori Pennington
County Clerk: Christie Martin
Circuit Clerk: Vickie Stell
Assessor: Beth Rush
County Librarian: Holly Gillum

We evaluated the County'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 **Sheriff**. Additionally, an issue came to our attention that would warrant disclosure in this report.

Sheriff

The Commissary inmate ending balance exceeded bank deposits and cash on hand by \$4,853 and \$2,793 on December 31, 2023, and December 31, 2024, respectively. In addition, kiosk deposits are not being made timely.

Other Issue

Nine unauthorized withdrawals totaling \$97,224 were made from a County bank account between July 25, 2023 and August 8, 2023. Entity personnel discovered the unauthorized withdrawals upon review of the affected bank account, and the funds were recovered from the bank.

This report is intended solely for the information and use of the Legislative Joint Auditing Committee, local County 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 William White".

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
August 14, 2025
LOCO00223

ASHLEY COUNTY, ARKANSAS
 BALANCE SHEET - REGULATORY BASIS
 DECEMBER 31, 2023
 (UNAUDITED)

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	\$ 5,816,443	\$ 2,249,296	\$ 3,385,899
Accounts receivable	351,757	53,786	163,051
Interfund receivables		122,362	
TOTAL ASSETS	\$ 6,168,200	\$ 2,425,444	\$ 3,548,950
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 87,083	\$ 25,903	\$ 11,211
Interfund payables	122,362		
Settlements pending	478,495		585,412
Total Liabilities	<u>687,940</u>	<u>25,903</u>	<u>596,623</u>
Fund Balances:			
Restricted	688,344		2,952,327
Committed	4,519	2,399,541	
Assigned	126,003		
Unassigned	4,661,394		
Total Fund Balances	<u>5,480,260</u>	<u>2,399,541</u>	<u>2,952,327</u>
TOTAL LIABILITIES AND FUND BALANCES	\$ 6,168,200	\$ 2,425,444	\$ 3,548,950

The accompanying notes are an integral part of these financial statements.

ASHLEY COUNTY, ARKANSAS
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 REGULATORY BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (UNAUDITED)

Exhibit B

	General	Road	Other Funds in the Aggregate
REVENUES			
State aid	\$ 576,205	\$ 2,087,966	\$ 237,725
Federal aid	160,218	2,923	51,620
Property taxes	1,672,505	315,638	153,348
Sales taxes	258,774	1,466,384	1,574,950
Fines, forfeitures, and costs	306,150		16,788
Interest	183,902	82,943	38,487
Officers' fees	49,861		107,120
Sanitation fees	1,156,535		
Jail fees	185,386		50,676
911 fees			356,572
Treasurer's commission	113,298		30,695
Collector's commission	187,051		70,480
Taxes apportioned - Assessor's salary and expense	385,310		
Other	172,511	127,949	16,169
TOTAL REVENUES	5,407,706	4,083,803	2,704,630
Less: Treasurer's commission	48,706	35,678	23,819
NET REVENUES	5,359,000	4,048,125	2,680,811
EXPENDITURES			
Current:			
General government	1,838,489		474,996
Law enforcement	1,909,589		1,800,666
Highways and streets		3,966,979	
Public safety	87,565		353,735
Sanitation	899,832		82,608
Health	75,257		
Recreation and culture	6,300		211,965
Social services	122,641		
Total Current	4,939,673	3,966,979	2,923,970
Debt Service:			
Financed purchase principal	105,170	369,313	2,572
Financed purchase interest	15,850	44,077	1
TOTAL EXPENDITURES	5,060,693	4,380,369	2,926,543

ASHLEY COUNTY, ARKANSAS
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 REGULATORY BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (UNAUDITED)

	General	Road	Other Funds in the Aggregate
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ 298,307</u>	<u>\$ (332,244)</u>	<u>\$ (245,732)</u>
OTHER FINANCING SOURCES (USES)			
Sales tax remitted to hospital			(780,511)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	298,307	(332,244)	(1,026,243)
FUND BALANCES - JANUARY 1	<u>5,181,953</u>	<u>2,731,785</u>	<u>3,978,570</u>
FUND BALANCES - DECEMBER 31	<u>\$ 5,480,260</u>	<u>\$ 2,399,541</u>	<u>\$ 2,952,327</u>

The accompanying notes are an integral part of these financial statements.

ASHLEY COUNTY, ARKANSAS
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL - GENERAL AND ROAD FUNDS - REGULATORY BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (UNAUDITED)

	General			Road		
			Variance			Variance
	Budget	Actual	Favorable (Unfavorable)	Budget	Actual	Favorable (Unfavorable)
REVENUES						
State aid	\$ 438,387	\$ 576,205	\$ 137,818	\$ 1,973,033	\$ 2,087,966	\$ 114,933
Federal aid		160,218	160,218		2,488	2,923
Property taxes	1,674,329	1,672,505	(1,824)	306,719	315,638	8,919
Sales taxes	231,000	258,774	27,774	1,283,086	1,466,384	183,298
Fines, forfeitures, and costs	305,250	306,150	900			
Interest	18,276	183,902	165,626	279,500	82,943	(196,557)
Officers' fees	45,111	49,861	4,750			
Sanitation fees	1,089,244	1,156,535	67,291			
Jail fees	154,925	185,386	30,461			
Treasurer's commission	156,245	113,298	(42,947)			
Collector's commission	202,919	187,051	(15,868)			
Taxes apportioned - Assessor's salary and expense	389,886	385,310	(4,576)			
Other	293,446	172,511	(120,935)	46,314	127,949	81,635
TOTAL REVENUES	4,999,018	5,407,706	408,688	3,891,140	4,083,803	192,663
Less: Treasurer's commission		48,706	(48,706)		35,678	(35,678)
NET REVENUES	4,999,018	5,359,000	359,982	3,891,140	4,048,125	156,985
EXPENDITURES						
Current:						
General government	4,692,154	1,838,489	2,853,665			
Law enforcement	3,666,851	1,909,589	1,757,262			
Highways and streets				5,488,059	3,966,979	1,521,080
Public safety	124,537	87,565	36,972			
Sanitation	1,424,968	899,832	525,136			
Health	72,800	75,257	(2,457)			
Recreation and culture	6,300	6,300	0			
Social services	151,008	122,641	28,367			
Total Current	10,138,618	4,939,673	5,198,945	5,488,059	3,966,979	1,521,080
Debt Service:						
Financed purchase principal		105,170	(105,170)		369,313	(369,313)
Financed purchase interest		15,850	(15,850)		44,077	(44,077)
TOTAL EXPENDITURES	10,138,618	5,060,693	5,077,925	5,488,059	4,380,369	1,107,690

ASHLEY COUNTY, ARKANSAS
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL - GENERAL AND ROAD FUNDS - REGULATORY BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (UNAUDITED)

	General			Road		
			Variance			Variance
	Budget	Actual	Favorable (Unfavorable)	Budget	Actual	Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (5,139,600)	\$ 298,307	\$ 5,437,907	\$ (1,596,919)	\$ (332,244)	\$ 1,264,675
OTHER FINANCING SOURCES (USES)						
Transfers in	1,260,900		(1,260,900)			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(3,878,700)	298,307	4,177,007	(1,596,919)	(332,244)	1,264,675
FUND BALANCES - JANUARY 1	2,300,000	5,181,953	2,881,953	2,100,000	2,731,785	631,785
FUND BALANCES - DECEMBER 31	\$ (1,578,700)	\$ 5,480,260	\$ 7,058,960	\$ 503,081	\$ 2,399,541	\$ 1,896,460

The accompanying notes are an integral part of these financial statements.

ASHLEY COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2023
 (UNAUDITED)

Schedule 1

SPECIAL REVENUE FUNDS								
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	Assessor's Amendment no. 79	County Clerk's Cost	County Recorder's Cost	Sheriff's Automation	County Public Library
ASSETS								
Cash and cash equivalents	\$ 243,796	\$ 197,001	\$ 13,771	\$ 14,203	\$ 21,732	\$ 200,312	\$ 1,501	\$ 526,199
Accounts receivable	30,695	70,481	375	75	379	9,033	65	8,362
TOTAL ASSETS	\$ 274,491	\$ 267,482	\$ 14,146	\$ 14,278	\$ 22,111	\$ 209,345	\$ 1,566	\$ 534,561
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ 149	\$ 928		\$ 40		\$ 192		\$ 2,643
Settlements pending								
Total Liabilities	149	928		40		192		2,643
Fund Balances:								
Restricted	274,342	266,554	\$ 14,146	14,238	\$ 22,111	209,153	\$ 1,566	531,918
TOTAL LIABILITIES AND FUND BALANCES	\$ 274,491	\$ 267,482	\$ 14,146	\$ 14,278	\$ 22,111	\$ 209,345	\$ 1,566	\$ 534,561

ASHLEY COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2023
 (UNAUDITED)

Schedule 1

SPECIAL REVENUE FUNDS								
	County Clerk Operating	Support Collections Costs	Communication Facility and Equipment	Drug Control	County Detention Facility	Emergency 911	Circuit Court Juvenile Division/Juvenile Probation Fee	Circuit Clerk Commissioner's Fee
ASSETS								
Cash and cash equivalents	\$ 2,645	\$ 1,959	\$ 20,629	\$ 20,419	\$ 468,720	\$ 319,845	\$ 25,197	\$ 932
Accounts receivable	38	3	2,765	4,622	10,342	17,035	27	36
TOTAL ASSETS	\$ 2,683	\$ 1,962	\$ 23,394	\$ 25,041	\$ 479,062	\$ 336,880	\$ 25,224	\$ 968
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable				\$ 122			\$ 7,137	
Settlements pending								
Total Liabilities				<u>122</u>			<u>7,137</u>	
Fund Balances:								
Restricted	\$ 2,683	\$ 1,962	23,272	\$ 25,041	\$ 479,062	329,743	\$ 25,224	\$ 968
TOTAL LIABILITIES AND FUND BALANCES	\$ 2,683	\$ 1,962	\$ 23,394	\$ 25,041	\$ 479,062	\$ 336,880	\$ 25,224	\$ 968

ASHLEY COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2023
 (UNAUDITED)

Schedule 1

	SPECIAL REVENUE FUNDS					CAPITAL PROJECTS FUND
	Assessor's Late Assessment Fee	American Rescue Plan Act	Hospital Sales Tax	June Thach Linder Memorial CD	District Court Probation	Courthouse Security
ASSETS						
Cash and cash equivalents	\$ 1,046	\$ 679,989		\$ 5,993	\$ 30,596	\$ 4,002
Accounts receivable	5		\$ 8,568		145	
TOTAL ASSETS	<u>\$ 1,051</u>	<u>\$ 679,989</u>	<u>\$ 8,568</u>	<u>\$ 5,993</u>	<u>\$ 30,741</u>	<u>\$ 4,002</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable						
Settlements pending						
Total Liabilities						
Fund Balances:						
Restricted	\$ 1,051	\$ 679,989	\$ 8,568	\$ 5,993	\$ 30,741	\$ 4,002
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,051</u>	<u>\$ 679,989</u>	<u>\$ 8,568</u>	<u>\$ 5,993</u>	<u>\$ 30,741</u>	<u>\$ 4,002</u>

ASHLEY COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2023
 (UNAUDITED)

Schedule 1

CUSTODIAL FUNDS							
	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	County Judge's Accounts	Totals
ASSETS							
Cash and cash equivalents	\$ 330,004	\$ 1,167	\$ 109,987	\$ 71,425	\$ 33,177	\$ 39,652	\$ 3,385,899
Accounts receivable							163,051
TOTAL ASSETS	\$ 330,004	\$ 1,167	\$ 109,987	\$ 71,425	\$ 33,177	\$ 39,652	\$ 3,548,950
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable							\$ 11,211
Settlements pending	\$ 330,004	\$ 1,167	\$ 109,987	\$ 71,425	\$ 33,177	\$ 39,652	585,412
Total Liabilities	<u>330,004</u>	<u>1,167</u>	<u>109,987</u>	<u>71,425</u>	<u>33,177</u>	<u>39,652</u>	<u>596,623</u>
Fund Balances:							
Restricted							2,952,327
TOTAL LIABILITIES AND FUND BALANCES	\$ 330,004	\$ 1,167	\$ 109,987	\$ 71,425	\$ 33,177	\$ 39,652	\$ 3,548,950

ASHLEY COUNTY, ARKANSAS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (UNAUDITED)

Schedule 2

SPECIAL REVENUE FUNDS									
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	Assessor's Amendment no. 79	County Clerk's Cost	County Recorder's Cost	Sheriff's Automation	County Public Library	County Clerk Operating
REVENUES									
State aid				\$ 6,953				\$ 68,922	
Federal aid								1,620	
Property taxes								152,914	
Sales taxes									
Fines, forfeitures, and costs			\$ 3,284						
Interest	\$ 10,272	\$ 9,389			\$ 1,099	\$ 7,917		8,600	
Officers' fees					3,992	97,382	\$ 490		\$ 366
Jail fees									
911 fees									
Treasurer's commission	30,695								
Collector's commission		70,480							
Other					4	5		16,110	5
TOTAL REVENUES	40,967	79,869	3,284	6,953	5,091	105,303	495	248,166	371
Less: Treasurer's commission			28	63	36	886	10	4,655	8
NET REVENUES	40,967	79,869	3,256	6,890	5,055	104,417	485	243,511	363
EXPENDITURES									
Current:									
General government	19,467	100,742		8,536	16,933	75,493			
Law enforcement			2,800						
Public safety									
Sanitation									
Recreation and culture								208,082	
Total Current	19,467	100,742	2,800	8,536	16,933	75,493		208,082	
Debt Service:									
Financed purchase principal									
Financed purchase interest									
TOTAL EXPENDITURES	19,467	100,742	2,800	8,536	16,933	75,493		208,082	
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	21,500	(20,873)	456	(1,646)	(11,878)	28,924	485	35,429	363
OTHER FINANCING SOURCES (USES)									
Sales tax remitted to hospital									
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	21,500	(20,873)	456	(1,646)	(11,878)	28,924	485	35,429	363
FUND BALANCES - JANUARY 1	252,842	287,427	13,690	15,884	33,989	180,229	1,081	496,489	2,320
FUND BALANCES - DECEMBER 31	\$ 274,342	\$ 266,554	\$ 14,146	\$ 14,238	\$ 22,111	\$ 209,153	\$ 1,566	\$ 531,918	\$ 2,683

ASHLEY COUNTY, ARKANSAS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS						
	Reappraisal Cost	Support Collections Costs	Communication Facility and Equipment	Drug Control	County Detention Facility	Boating Safety and Enforcement	Circuit Court Juvenile Division/Juvenile Probation Fee
REVENUES							
State aid	\$ 135,877					\$ 2,313	
Federal aid							
Property taxes							
Sales taxes							
Fines, forfeitures, and costs					\$ 787,475		
Interest							
Officers' fees		\$ 240	\$ 1,204	\$ 8,561			\$ 455
Jail fees			\$ 1,737				
911 fees			21,257		29,419		
Treasurer's commission						\$ 356,572	
Collector's commission							
Other						45	
TOTAL REVENUES	135,877	240	24,198	8,561	816,894	2,313	356,617
Less: Treasurer's commission		2	159	21	7,453		22
NET REVENUES	135,877	238	24,039	8,540	809,441	2,313	353,377
							2,288
EXPENDITURES							
Current:							
General government	135,877						
Law enforcement				36,261	5,000	1,220,000	
Public safety							2,313
Sanitation							296,855
Recreation and culture							
Total Current	135,877			36,261	5,000	1,220,000	2,313
							296,855
Debt Service:							
Financed purchase principal							2,572
Financed purchase interest							1
TOTAL EXPENDITURES	135,877		36,261	5,000	1,220,000	2,313	299,428
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES		238	(12,222)	3,540	(410,559)		53,949
							2,288
OTHER FINANCING SOURCES (USES)							
Sales tax remitted to hospital							
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES		238	(12,222)	3,540	(410,559)		53,949
							2,288
FUND BALANCES - JANUARY 1		1,724	35,494	21,501	889,621		275,794
FUND BALANCES - DECEMBER 31	\$ 0	\$ 1,962	\$ 23,272	\$ 25,041	\$ 479,062	\$ 0	\$ 329,743
							\$ 25,224

ASHLEY COUNTY, ARKANSAS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (UNAUDITED)

Schedule 2

SPECIAL REVENUE FUNDS								
	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee	American Rescue Plan Act	American Rescue Plan - Library	Hospital Sales Tax	June Thach Linder Memorial CD	District Court Probation	DHS Grant
REVENUES								
State aid								\$ 50,000
Federal aid								
Property taxes		\$ 434						
Sales taxes					\$ 787,475			
Fines, forfeitures, and costs							\$ 4,488	
Interest						\$ 6		
Officers' fees	\$ 1,058							
Jail fees								
911 fees								
Treasurer's commission								
Collector's commission								
Other								
TOTAL REVENUES	1,058	434			787,475	6	4,488	50,000
Less: Treasurer's commission	9	3			7,182		42	
NET REVENUES	1,049	431			780,293	6	4,446	50,000
EXPENDITURES								
Current:								
General government	1,450	1,834	\$ 114,664					
Law enforcement			486,605					50,000
Public safety			53,569					
Sanitation			58,948					
Recreation and culture				\$ 3,883				
Total Current	1,450	1,834	713,786	3,883				50,000
Debt Service:								
Financed purchase principal								
Financed purchase interest								
TOTAL EXPENDITURES	1,450	1,834	713,786	3,883				50,000
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(401)	(1,403)	(713,786)	(3,883)	780,293	6	4,446	
OTHER FINANCING SOURCES (USES)								
Sales tax remitted to hospital					(780,511)			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(401)	(1,403)	(713,786)	(3,883)	(218)	6	4,446	
FUND BALANCES - JANUARY 1	1,369	2,454	1,393,775	3,883	8,786	5,987	26,295	
FUND BALANCES - DECEMBER 31	\$ 968	\$ 1,051	\$ 679,989	\$ 0	\$ 8,568	\$ 5,993	\$ 30,741	\$ 0

ASHLEY COUNTY, ARKANSAS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (UNAUDITED)

Schedule 2

<u>CAPITAL PROJECTS FUNDS</u>			
	Courthouse Security	SEADD Landfill Grant	Totals
REVENUES			
State aid		\$ 23,660	\$ 237,725
Federal aid		51,620	
Property taxes		153,348	
Sales taxes		1,574,950	
Fines, forfeitures, and costs		16,788	
Interest		38,487	
Officers' fees		107,120	
Jail fees		50,676	
911 fees		356,572	
Treasurer's commission		30,695	
Collector's commission		70,480	
Other		16,169	
TOTAL REVENUES		23,660	2,704,630
Less: Treasurer's commission			23,819
NET REVENUES		23,660	2,680,811
EXPENDITURES			
Current:			
General government			474,996
Law enforcement			1,800,666
Public safety	\$ 998		353,735
Sanitation		23,660	82,608
Recreation and culture			211,965
Total Current	998	23,660	2,923,970
Debt Service:			
Financed purchase principal			2,572
Financed purchase interest			1
TOTAL EXPENDITURES	998	23,660	2,926,543
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(998)		(245,732)
OTHER FINANCING SOURCES (USES)			
Sales tax remitted to hospital			(780,511)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(998)		(1,026,243)
FUND BALANCES - JANUARY 1	5,000		3,978,570
FUND BALANCES - DECEMBER 31	\$ 4,002	\$ 0	\$ 2,952,327

ASHLEY COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2023
(UNAUDITED)

The following funds and descriptions represent all funds reported as other funds in the aggregate.

<u>Fund Name</u>	<u>Fund Description</u>
Treasurer's Automation	Ark. Code Ann. § 21-6-302 established fund to receive up to 10% of treasurer's gross commissions to operate the treasurer's office and to purchase, maintain, and operate an automated accounting and record keeping system.
Collector's Automation	Ark. Code Ann. § 21-6-305 established fund to receive up to 10% of collector's gross commission to operate the collector's office and to purchase, maintain, and operate an automated record keeping system.
Circuit Court Automation	Ark. Code Ann. § 16-13-704 established fund to receive circuit court installment fees to be used for circuit court-related technology and to defray the cost of fine collection.
Assessor's Amendment no. 79	Ark. Code Ann. § 26-26-310 provides that 1% of the county's share of surplus funds from the Property Tax Relief Trust Fund be allocated to county assessors for the purpose of administering Ark. Const. amend. 79.
County Clerk's Cost	Ark. Code Ann. § 21-6-413 established fund to receive fees collected by county clerks to be used for automated record systems and any legitimate county purpose.
County Recorder's Cost	Ark. Code Ann. § 21-6-306 established fund to receive fees collected by circuit clerks to be used for automated record systems and any legitimate county purpose.
Sheriff's Automation	Ark. Code Ann. § 27-53-210 established fund to partially reimburse county law enforcement agency for cost of making copies of accident reports and traffic violations. Funds collected shall be retained for support of the law enforcement agency.
County Public Library	Ark. Code Ann. § 13-2-404 established fund to account for library property tax millage levied by the quorum court for the support, operation, and maintenance of the public library.
County Clerk Operating	Ark. Code Ann. § 16-20-407 established a \$2 marriage license fee to be used for county clerk's cost.
Reappraisal Cost	Ark. Code Ann. § 26-26-1907 established fund to pay reappraisals of real property with revenue received from the State.
Support Collections Costs	Ark. Code Ann. § 9-10-109 established fund to receive fees to offset administrative costs in the clerk's office.
Communication Facility and Equipment	Ark. Code Ann. §§ 21-6-307, 12-41-105 established fund to receive 25% of sheriff's fees collected, phone commission funds, and profits earned from prisoner commissary services to be used to train operations staff; operate, equip, repair, or replace existing communication equipment; purchase additional communications equipment; otherwise improve a communications facility or system for the sheriff's department; or purchase vehicles, weapons, or other equipment for the sheriff's department.

ASHLEY COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2023
(UNAUDITED)

The following funds and descriptions represent all funds reported as other funds in the aggregate.

<u>Fund Name</u>	<u>Fund Description</u>
Drug Control	Ark. Code Ann. § 5-64-505 established fund to receive asset forfeitures resulting from drug offense cases due to arresting agency.
County Detention Facility	Ark. Code Ann. § 12-41-505 established fund to receive 90% of a \$40 booking and administration fee assessed on persons convicted of a felony or Class A misdemeanor to be used exclusively for the maintenance, operation, and capital expenditures of a county jail or regional detention facility or for certificate pay for law enforcement and jailer personnel.
Boating Safety and Enforcement	Ark. Code Ann. § 27-101-111 established fund to receive fees to be used for operating a patrol on the waterways within the county or for emergency rescue services if the county has not established a patrol.
Emergency 911	Ark. Code Ann. § 12-10-318 established fund to receive fees collected by telephone providers for 911 emergency services.
Circuit Court Juvenile Division/Juvenile Probation Fee	Ark. Code Ann. §§ 16-13-326, 9-27-367 established fund to receive juvenile fees, court costs, and fines to provide services and supplies to juveniles at the discretion of the juvenile division of circuit court.
Circuit Clerk Commissioner's Fee	Ark. Code Ann. § 21-6-412 established fund to receive fee awarded, when appointed as commissioner, for a sale of real or personal property under judicial decree. The funds are to be used to offset administrative costs associated with the performance of the commissioner's duties and for general operations expense of the office of circuit clerk.
Assessor's Late Assessment Fee	Ark. Code Ann. § 26-26-201 established fund to receive \$.50 fee on delinquent persons which shall be used by the county assessor to help pay for the expense of assessing property.
American Rescue Plan Act	Established to receive and disburse Coronavirus State and Local Fiscal Recovery Funds (SLRF), a part of the American Rescue Plan Act (ARPA) of 2021, to support response to and recovery from the COVID-19 public health emergency.
American Rescue Plan - Library	Established to receive and disburse Coronavirus State and Local Fiscal Recovery Funds (SLRF), a part of the American Rescue Plan Act (ARPA) of 2021, to support response to and recovery from the COVID-19 public health emergency.
Hospital Sales Tax	Ashley County Ordinance no. 2008-10 (August 20, 2008) established the fund to account for the .25% dedicated sales tax and disbursements of the Ashley County Medical Center building, equipment, and related capital improvements.
June Thach Linder Memorial CD	Established to account for funds donated by individuals in memory of a former library employee.
District Court Probation	Ark. Code Ann. § 5-4-322 authorized district court probation fees for probation and public service work supervision.

ASHLEY COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2023
(UNAUDITED)

The following funds and descriptions represent all funds reported as other funds in the aggregate.

<u>Fund Name</u>	<u>Fund Description</u>
DHS Grant	Ashley County Ordinance no. 2023-30 (December 12, 2023) established the fund to account for Department of Human Services grant to pay the salary and fringe for one Peer Recovery Specialist for Ashley County Juvenile Drug Court.
Courthouse Security	Established to account for funds set aside by Circuit Judge to purchase server and monitors for Courthouse Security system upgrade.
SEADD Landfill Grant	Ashley County Ordinance no. 2023-22 (September 12, 2023) established the fund to account for grant received from SEADD for concrete work for new landfill scales.

Treasurer's accounts consist primarily of treasurer's commission and funds used for County Law Library.

Collector's accounts consist primarily of taxes held in bankruptcy not yet distributed to the various taxing units.

Sheriff's accounts consist primarily of fees settlement, bond, evidence, and inmate trust money.

County Clerk's accounts consist primarily of trust money.

Circuit Clerk's accounts consist of trust money and settlements due to the treasurer.

County Judge's accounts consist of solid waste collections not yet remitted to the County Treasurer.

ASHLEY COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2023
(UNAUDITED)

1. A. Basis of Presentation - Regulatory

The financial statements are presented in accordance with the regulatory basis of presentation as prescribed or permitted by Ark. Code Ann. § 10-4-412. The law requires that the financial statements be presented on a fund basis with, as a minimum, the general fund and road fund presented separately with all other funds included in the financial statements presented in the aggregate. This law also stipulates that the financial statements consist of a balance sheet; a statement of revenues, expenditures, and changes in fund balances; a comparison of the final adopted budget to actual expenditures for the general and road funds; notes to financial statements; and a supplemental schedule of capital assets.

The regulatory basis of presentation is not in accordance with generally accepted accounting principles (GAAP). GAAP require that basic financial statements present government-wide and fund financial statements. Additionally, GAAP require the following major concepts: Management's Discussion and Analysis, separate financial statements for fiduciary fund types and other requirements for fiduciary fund types, specific procedures for the identification of major governmental funds, and applicable note disclosures. The regulatory basis of presentation does not require government-wide financial statements or the previously identified concepts.

A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with related liabilities and residual balances, and changes therein, which are segregated for purposes of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

The following types of funds are recognized in the accompanying regulatory basis financial statements.

General Fund - The General Fund is used to account for and report all financial resources not accounted for and reported in another fund.

Road Fund - The Road Fund (Special Revenue Fund) is used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The Road Fund accounts for and reports proceeds of state highway turnback, property taxes, and sales taxes that are restricted or committed for maintaining and constructing roads.

Other Funds in the Aggregate - Other Funds in the Aggregate consist of all funds included in the financial statements except for the General and Road Funds. The following types of funds are included in this column as follows:

Special Revenue Funds - Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The Special Revenue Funds presented on Schedules 1 and 2 are reported with other funds in the aggregate.

Capital Projects Funds - Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlay, including the acquisition or construction of capital facilities and other capital assets. The Capital Projects Funds presented on Schedules 1 and 2 are reported with other funds in the aggregate.

Custodial Funds - Custodial Funds are used to report resources held by the reporting government in a purely custodial capacity (assets equal liabilities). The Custodial Funds presented on Schedule 1 are reported with other funds in the aggregate.

ASHLEY COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2023
(UNAUDITED)

1. (Continued)

B. Basis of Accounting - Regulatory

The financial statements are prepared on the regulatory basis of accounting as prescribed or permitted by Ark. Code Ann. § 10-4-412. This regulatory basis differs from accounting principles generally accepted in the United States of America. Revenues generally are recognized as soon as they are both measurable and available except for Treasurer's and Collector's commission and Taxes apportioned – Assessor's salary and expense which are recognized when earned. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current period. However, most state aid received from the State Treasury, as well as county sales taxes, is by state law revenue of the year in which it was received by the government. Expenditures generally are recorded when a liability is incurred. Liabilities incurred by the government on or before the end of the current period that are paid within 60 days of the end of the current period, are considered to be expenditures of the current period. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. As a result of the use of this regulatory basis of accounting, capital assets and long-term debt are not recorded in these financial statements. Pension trust funds are reported in a separate column as a part of supplementary information in order to provide users of the financial statements a better understanding of the entity as a whole.

The regulatory basis of accounting is not in accordance with generally accepted accounting principles (GAAP). GAAP require the following major concepts: Accrual basis of accounting for government-wide financial statements, including depreciation expense, modified accrual basis of accounting for fund financial statements, separate identification of special and extraordinary items, inclusion of capital assets and debt in the financial statements, inclusion of the net pension liability in the financial statements, and applicable note disclosures. The regulatory basis of accounting does not require the previously identified concepts.

C. Assets, Liabilities, and Fund Balances

Cash and Cash Equivalents

For the purpose of financial reporting, "cash and cash equivalents" includes all demand and savings accounts, and certificates of deposit.

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, sanitation fees, treasurer's commission, and trust funds that have not been transferred to the appropriate entities.

Fund Balance Classifications

1. Restricted fund balance – amounts that are restricted when constraints placed on the use of resources are either (a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.
2. Committed fund balance – amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Quorum Court.
3. Assigned fund balance – amounts that are constrained by the Quorum Court's intent to be used for specific purposes, but are neither restricted nor committed.
4. Unassigned fund balance – amounts that have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the general fund. This classification may also include negative amounts in other governmental funds, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes.

ASHLEY COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2023
(UNAUDITED)

1. **(Continued)**

D. Property Taxes

A lien attaches to the real property in January and on personal property in June of each year. Property taxes are collectible beginning the first business day of March of the subsequent year, but are not considered delinquent until after October 15.

E. Budget Law

1. Legal Requirements

State law requires that the Quorum Court, before the end of each fiscal year, make appropriations, by ordinance, for the expenditures of County government for the following year. The Quorum Court may make appropriation amendments at any time during the current fiscal year. Appropriations lapse at the end of each year. Under certain conditions, the budget may be amended subsequent to the year-end.

2. Accounting

The County prepared an annual budget on the regulatory basis for the General Fund, Road Fund, and the other operating funds.

F. Fund Balance Classification Policies and Procedures

The County's highest level of decision-making authority is its Quorum Court. The establishment of amounts classified as committed fund balances and any subsequent modifications to such balances are the result of formal action taken by the Quorum Court through passage of an ordinance. The Quorum Court is authorized to assign amounts to a specific purpose, although a formal policy has not been established.

For classification of fund balance amounts, restricted resources are considered spent before unrestricted. When expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used, committed amounts are reduced first, followed by assigned amounts, and then unassigned amounts.

ASHLEY COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2023
(UNAUDITED)

2. Details of Fund Balance Classifications

Fund balance classifications at December 31, 2023, are composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Fund Balances:			
Restricted for:			
General government			\$ 1,473,051
Law enforcement			599,052
Public safety			329,743
Sanitation	\$ 688,344		
Health			8,568
Recreation and culture			537,911
Capital outlay			4,002
Total Restricted	<u>688,344</u>		<u>2,952,327</u>
Committed for:			
Law enforcement	4,519		
Highways and streets		\$ 2,399,541	
Total Committed	<u>4,519</u>	<u>2,399,541</u>	
Assigned to:			
Sanitation	<u>126,003</u>		
Unassigned	<u>4,661,394</u>		
Totals	<u>\$ 5,480,260</u>	<u>\$ 2,399,541</u>	<u>\$ 2,952,327</u>

3. Commitments

Total commitments consist of the following at December 31, 2023:

	December 31, 2023
Long-term liabilities	\$ 3,032,533
Noncancelable lease	100,072
Reappraisal contract	<u>560,844</u>
Total Commitments	<u>\$ 3,693,449</u>

ASHLEY COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2023
(UNAUDITED)

3. Commitments (Continued)

Long-term Liabilities

Long-term liabilities at December 31, 2023, are comprised of the following:

	December 31, 2023
<u>Direct Borrowings</u>	
Financed purchase dated February 12, 2021, with South Arkansas True Value Corp in the amount of \$285,000, with no interest for the purchase of the True Value Building. Monthly payments of \$4,750 for 60 months. Payments are to be made from the Road Fund.	\$ 118,750
Financed purchase dated January 18, 2023, with Southern Bancorp Bank in the amount of \$214,824, with interest rate of 5.39% for the purchase of a refurbished road grader. Monthly payments of \$4,098 for 60 months. Payments are to be made from the Road Fund.	179,575
Financed purchase dated December 30, 2020, with Caterpillar Financial Services in the amount of \$731,400, for the purchase of four CAT road graders. Monthly payments of \$7,001 at 3.35% for 60 months with a final payment of \$377,280. Payments are to be made from the Road Fund.	554,803
Financed purchase dated January 20, 2022, with Cadence Equipment Finance (formerly BancorpSouth) in the amount of \$516,000 for the purchase of three Mack GR104 dump trucks. Monthly payments of \$6,199 at 2.29% for 36 months with a final payment of \$322,500. Payments are to be made from the Road Fund.	388,076
Financed purchase dated March 16, 2023, with Cadence Equipment Finance in the amount of \$368,000 for the purchase of a Mack truck with Sidewinder. Monthly payments of \$4,999 at 5.4% for 30 months with a final payment of \$262,043. Payments are to be made from the General Fund.	340,705
Financed purchase dated December 20, 2023, with Cadence Equipment Finance in the amount of \$348,000 for the purchase of two Mack garbage trucks. Monthly payments of \$5,994 at 5.78% for 30 months with a final payment of \$210,000. Payments are to be made from the General Fund.	348,000
Total Direct Borrowings	1,929,909
Landfill closure and postclosure care costs	1,102,624
Total Long-term liabilities	\$ 3,032,533

Due to the County's regulatory basis of accounting, these liabilities are not recorded in the financial statements.

The County's outstanding direct borrowings of \$1,929,909 contain a provision that in an event of default, outstanding amounts, at the Lender's sole option, may be declared immediately due and payable, and the Lender may exercise any rights and remedies, including the right to immediate possession of the collateral, available to it under applicable law.

ASHLEY COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2023
(UNAUDITED)

3. Commitments (Continued)

Landfill Closure and Postclosure Care Costs

Ashley County is the owner of permit #023-S1-R1 to operate a Class I solid waste landfill. State and federal regulators require a final cover to be placed on the landfill site when the County stops accepting waste and perform certain maintenance and monitoring functions at the site for 30 years after closure. Although closure and postclosure care costs will be paid only near or after the date the landfill stops accepting waste, a portion of these closure and postclosure care costs are being recognized as a commitment each year based on landfill capacity used as of the balance sheet date. The estimated commitment for the landfill closure and postclosure care costs has a balance of \$1,102,624 as of December 31, 2023, and represents the cumulative amount to be reported to date based on 83% usage of the landfill for 2023. The County will recognize the remaining estimated cost of closure and postclosure care of \$223,041 as the remaining capacity is filled. At the present utilization rate, the landfill site life is estimated to exhaust in 5.5 years from the balance sheet date for 2023.

Estimated costs are based on the amount that would be paid if all equipment, facilities, and services required to close, monitor, and maintain the landfill were acquired as of December 31, 2023. However, the actual costs of closure and postclosure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

The County has provided financial assurance in accordance with Ark. Code Ann. § 8-6-1603 for the closure and postclosure care cost with an irrevocable standby letter of credit from Century Next Bank of Ashley County, dated March 19, 2024, in the amount of \$633,865 and in addition the county has provided financial assurance of \$691,800 in the form of certificates of deposits.

Long-Term Debt Issued and Outstanding

Date of Issue	Date of Final Maturity	Rate of Interest	Amount Authorized and Issued	Debt Outstanding December 31, 2023	Maturities to December 31, 2023
<u>Direct Borrowings</u>					
2/12/21	1/12/26	0.00%	\$ 285,000	\$ 118,750	\$ 166,250
1/19/23	1/19/28	5.39%	214,824	179,575	35,249
12/30/20	2/12/26	3.35%	731,400	554,803	176,597
1/20/22	1/30/25	2.29%	516,000	388,076	127,924
3/16/23	10/16/25	5.40%	368,000	340,705	27,295
12/20/23	7/20/26	5.78%	348,000	348,000	0
Total Long-Term Debt			<u>\$ 2,463,224</u>	<u>\$ 1,929,909</u>	<u>\$ 533,315</u>

Changes in Long-Term Debt

	Balance January 01, 2023	Issued	Retired	Balance December 31, 2023
<u>Direct Borrowings</u>				
Financed purchases	\$ 1,585,943	\$ 930,824	\$ 586,858	* \$ 1,929,909

*Includes \$109,803 early retirement adjustment for equipment that was turned in at end of the lease.

ASHLEY COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2023
(UNAUDITED)

3. Commitments (Continued)

Debt Service Requirements to Maturity

The County is obligated for the following amounts at December 31, 2023:

Years Ending December 31,	Direct Borrowings		
	Principal	Interest	Total
2024	\$ 326,149	\$ 70,343	\$ 396,492
2025	844,554	52,096	896,650
2026	707,930	13,962	721,892
2027	47,577	1,600	49,177
2028	3,699	17	3,716
Totals	<u>\$ 1,929,909</u>	<u>\$ 138,018</u>	<u>\$ 2,067,927</u>

Noncancellable Lease

The County entered into a lease agreement for a 2022 Caterpillar 320-07 Hydraulic Excavator on January 25, 2022. Terms of the lease are monthly rental payments of \$2,502 for sixty (60) months. At the end of the lease term, the County will return the excavator to the Lessor per terms of the lease. The County is obligated for the following amounts for the next four years:

Year	December 31, 2023
2024	\$ 30,022
2025	30,022
2026	30,021
2027	<u>10,007</u>
Total	<u>\$ 100,072</u>

Lease expense for 2023, was \$30,022.

County-Wide Reappraisal Contract

The County entered into a contract with Delta Mass Appraisal Services, Inc. on November 2, 2023, for a county-wide reappraisal. The County is obligated for forty-eight (48) monthly payments of \$11,684 for a total of \$560,844 beginning January 2024. Contract expense for 2023, was \$135,877.

The County is obligated for the following amounts at December 31, 2023:

Year	December 31, 2023
2024	\$ 140,211
2025	140,211
2026	140,211
2027	<u>140,211</u>
Total	<u>\$ 560,844</u>

ASHLEY COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2023
(UNAUDITED)

4. Jointly Governed Organizations

Southeast Arkansas Regional Solid Waste Management District

Arkansas, Ashley, Bradley, Chicot, Cleveland, Desha, Drew, Grant, Jefferson, and Lincoln Counties entered into an agreement in 1991 to form the Southeast Arkansas Regional Solid Waste Management District in accordance with Ark. Code Ann. § 8-6-703. No contributions were made to the Southeast Arkansas Regional Solid Waste Management District during 2023. Separate financial statements may be obtained at: P.O. Box 6806, Pine Bluff, AR 71611.

Tenth Judicial District Drug Task Force

The Sheriffs' Departments of Ashley, Bradley, Chicot, Desha, and Drew Counties entered into an agreement to establish the Tenth Judicial District Drug Task Force. Funding was provided through a Drug Law Enforcement Program grant applied for by the Prosecuting Attorney of the Tenth Judicial District. No contributions or payments for expenditures were made to the Tenth Judicial District Drug Task Force by the County. The 2023 financial statements of the Tenth Judicial District Drug Task Force have not been audited.

5. Arkansas Public Employees Retirement System

Plan Description

The County contributes to the Arkansas Public Employees Retirement System (APERS), a cost-sharing multiple-employer defined benefit pension plan. APERS, administered by a Board of Trustees, provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by State law and can be amended only by the Arkansas General Assembly. The Arkansas Public Employees Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for APERS. That report may be obtained by writing to Arkansas Public Employees Retirement System, 124 W. Capitol, Suite 400, Little Rock, Arkansas 72201, by calling 1-800-682-7377, or on their website www.apers.org.

Funding Policy

APERS has contributory and non-contributory plans. Contributory members are required by State law to contribute 5% of their salary. Beginning July 1, 2022, the contribution rates shall be increased in increments of .25% per fiscal year, not to exceed 7%. The contributory rate was increased to 5.5% as of July 1, 2023. Each participating employer is required by State law to contribute at a rate established by the Board of Trustees of the system based on the annual actuarial valuation. The County's contributions to the plan for the year ended June 30, 2023, (date of APERS Employer Allocation Report) were \$678,156.

Net Pension Liability

The requirements of Governmental Accounting Standards Board Statement no. 68, under the regulatory basis of accounting, are limited to disclosure of the County's share of the collective net pension liability. The County's proportionate share of the collective net pension liability at June 30, 2023, (actuarial valuation date and measurement date) was \$5,820,190.

ASHLEY COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2023
(UNAUDITED)

6. Capital Assets

The County's capital assets records are summarized below :

	December 31, 2023
Land	\$ 3,417,959
Buildings	20,834,488
Equipment	<u>6,472,420</u>
 Total	 <u>\$ 30,724,867</u>

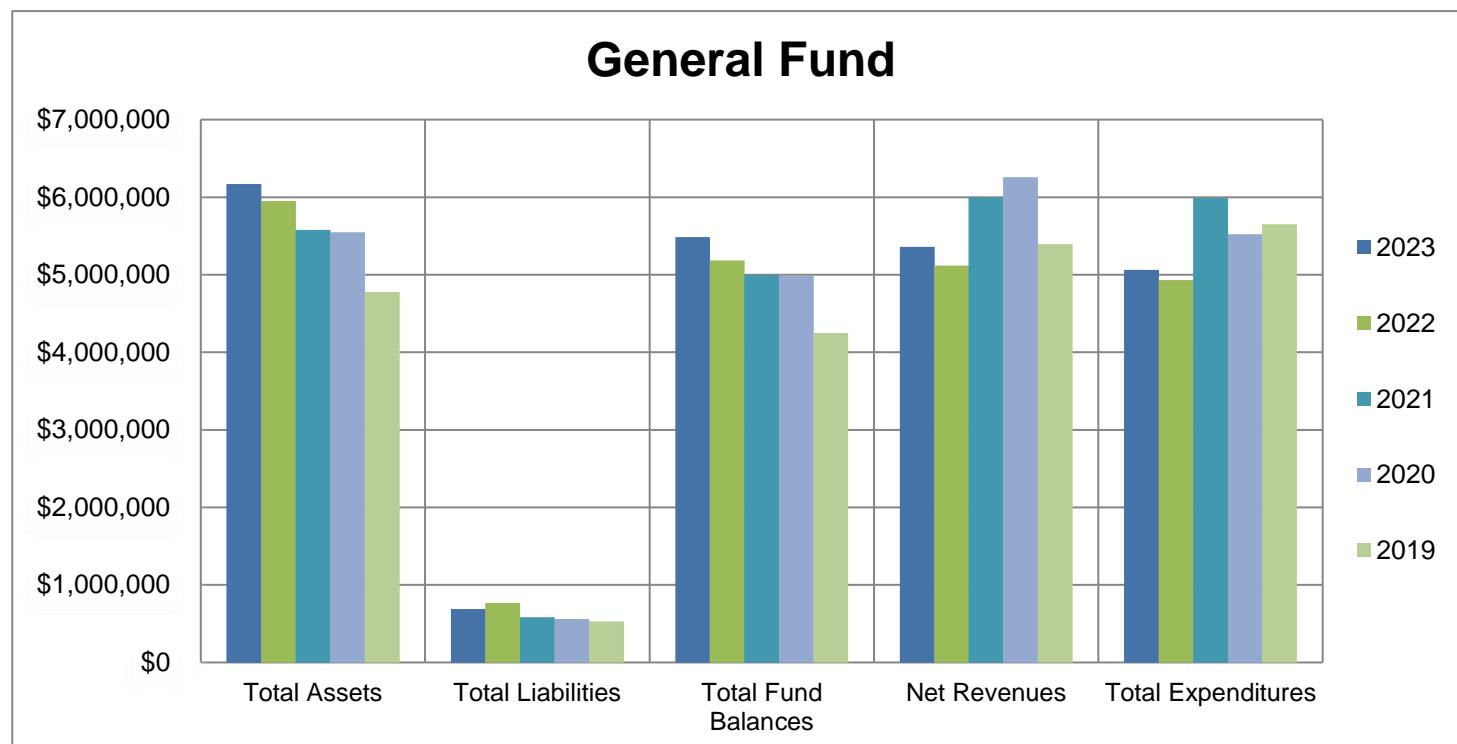
7. Corona Virus (COVID-19)

On March 11, 2020, the Governor of Arkansas issued Executive Order 20-03 declaring an emergency and ordered Arkansas Department of Health to take action to prevent the spread of coronavirus disease 2019 (COVID-19). In 2022, the County was awarded \$302,434 in federal aid from the Local Assistance and Tribal Consistency Fund, which was a part of the American Rescue Plan Act of 2021, and as of the report date, \$302,434 of this amount has been received. The extent of the impact of COVID-19 on financial statements for future reporting periods remains uncertain.

ASHLEY COUNTY, ARKANSAS
 SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - GENERAL FUND - REGULATORY BASIS
 DECEMBER 31, 2023
 (UNAUDITED)

Schedule 3-1

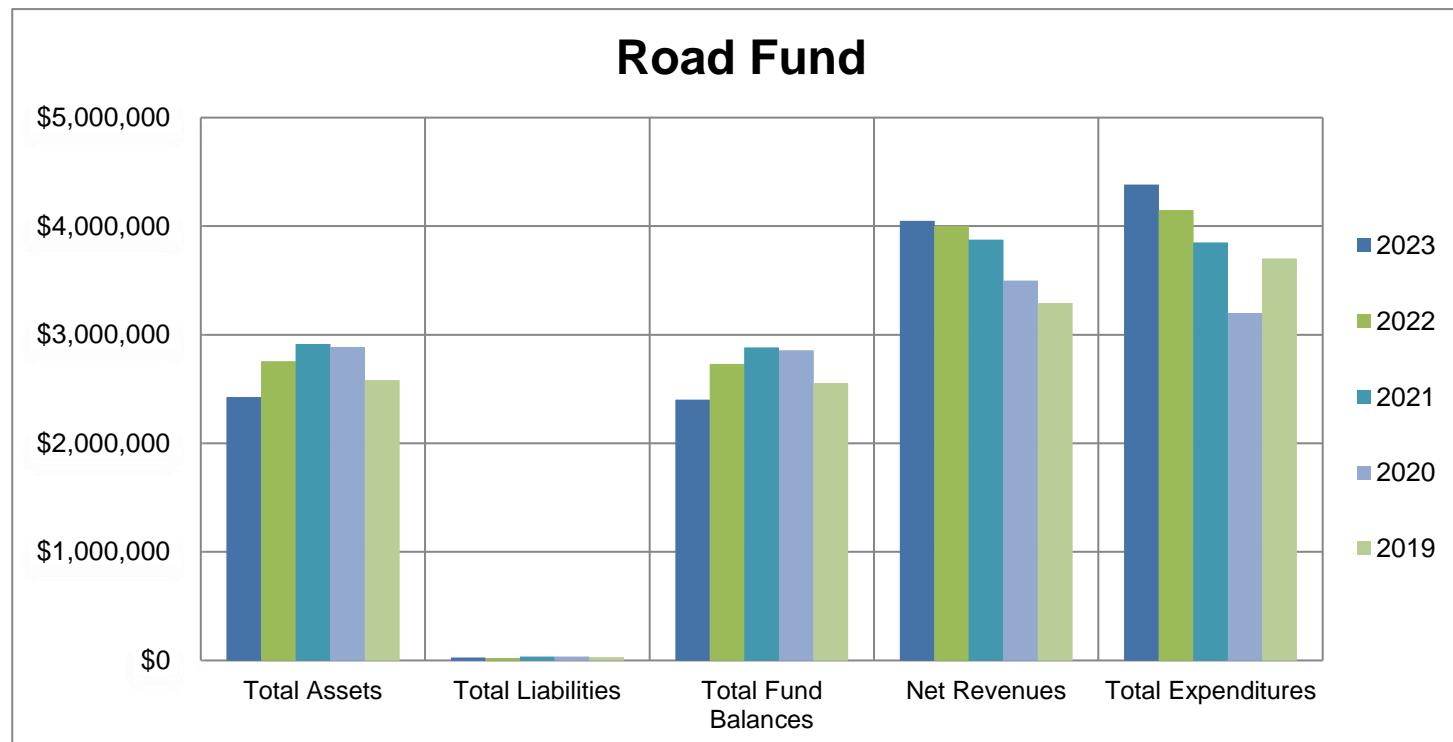
<u>General</u>	2023	2022	2021	2020	2019
Total Assets	\$ 6,168,200	\$ 5,947,293	\$ 5,576,020	\$ 5,542,516	\$ 4,777,098
Total Liabilities	687,940	765,340	580,723	558,187	528,129
Total Fund Balances	5,480,260	5,181,953	4,995,297	4,984,329	4,248,969
Net Revenues	5,359,000	5,116,744	5,994,871	6,254,862	5,391,872
Total Expenditures	5,060,693	4,930,088	5,983,903	5,519,502	5,646,050
Total Other Financing Sources/Uses					1,804



ASHLEY COUNTY, ARKANSAS
 SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - ROAD FUND - REGULATORY BASIS
 DECEMBER 31, 2023
 (UNAUDITED)

Schedule 3-2

<u>Road</u>	2023	2022	2021	2020	2019
Total Assets	\$ 2,425,444	\$ 2,753,562	\$ 2,913,669	\$ 2,887,555	\$ 2,581,544
Total Liabilities	25,903	21,777	33,826	33,659	27,966
Total Fund Balances	2,399,541	2,731,785	2,879,843	2,853,896	2,553,578
Net Revenues	4,048,125	4,001,305	3,874,875	3,498,516	3,290,598
Total Expenditures	4,380,369	4,149,363	3,848,928	3,198,198	3,700,016
Total Other Financing Sources/Uses					



ASHLEY COUNTY, ARKANSAS
 SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - OTHER FUNDS IN THE AGGREGATE - REGULATORY BASIS
 DECEMBER 31, 2023
 (UNAUDITED)

Schedule 3-3

<u>Other Funds in the Aggregate</u>	2023	2022	2021	2020	2019
Total Assets	\$ 3,548,950	\$ 6,452,629	\$ 4,724,216	\$ 2,720,816	\$ 2,741,961
Total Liabilities	596,623	2,474,059	711,552	609,294	993,617
Total Fund Balances	2,952,327	3,978,570	4,012,664	2,111,522	1,748,344
Net Revenues	2,680,811	4,509,610	4,617,010	2,477,400	2,225,938
Total Expenditures	2,926,543	3,781,951	1,968,403	1,530,895	1,422,344
Total Other Financing Sources/Uses	(780,511)	(761,753)	(747,465)	(583,327)	(686,830)

