

Bradley County, Arkansas

Financial and Compliance Report

December 31, 2021

LEGISLATIVE JOINT AUDITING COMMITTEE



BRADLEY COUNTY, ARKANSAS
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Financial and Compliance Report

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Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

Bradley 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 Bradley County, Arkansas, as of and for the year ended December 31, 2021, and have issued our report thereon dated November 29, 2022. 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 2021:

County Judge: Klay McKinney
Treasurer: Diane Wesson
Sheriff and Tax Collector: Herschel Tillman
County Clerk: Karen Belin
Circuit Clerk: Cindy Wagnon
Assessor: Krystle Hays
District Court Clerk: Patty Harrod

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 **County Judge**.

County Judge

The County owns a hospital that is leased to a management company, Bradley County Medical Center (BCMC), via a lease agreement dated September 30, 1997. In March 2009, the County's citizens approved a 1% sales and use tax to be used "to assist in the acquisition, construction, improvement, renovation, expansion, equipping, furnishing, operation, and maintenance" of a hospital. The County's disbursement of these tax proceeds to pay operating expenses appears contrary to the lease, which states that BCMC "agrees to pay all operating expenses".

The County paid a hospital employee \$50,000 without a contract, in apparent conflict with Ark. Const. art. 12, § 5. Additionally, the County did not issue an Internal Revenue Service Form 1099 to the hospital employee.

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 cursive script that reads "Roger A. Norman".

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

Little Rock, Arkansas
November 29, 2022
LOCO00621

BRADLEY COUNTY, ARKANSAS
BALANCE SHEET - REGULATORY BASIS
DECEMBER 31, 2021
(UNAUDITED)

Exhibit A

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	\$ 1,668,793	\$ 916,876	\$ 5,956,101
Accounts receivable	40,282		33,187
	<u>1,709,075</u>	<u>916,876</u>	<u>5,989,288</u>
TOTAL ASSETS	<u>\$ 1,709,075</u>	<u>\$ 916,876</u>	<u>\$ 5,989,288</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 69,640	\$ 50,371	\$ 31,008
Settlements pending	45,578		184,428
Total Liabilities	<u>115,218</u>	<u>50,371</u>	<u>215,436</u>
Fund Balances:			
Restricted	1,314	866,505	5,726,806
Assigned	525,462		47,046
Unassigned	1,067,081		
Total Fund Balances	<u>1,593,857</u>	<u>866,505</u>	<u>5,773,852</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,709,075</u>	<u>\$ 916,876</u>	<u>\$ 5,989,288</u>

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

BRADLEY COUNTY, ARKANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(UNAUDITED)

Exhibit B

	General	Road	Other Funds in the Aggregate
REVENUES			
State aid	\$ 568,081	\$ 1,417,809	\$ 93,903
Federal aid	12,692	2,411	1,379,569
Property taxes	602,756	242,566	150,360
Sales taxes		267,930	1,596,309
Fines, forfeitures, and costs	193,693		62,672
Interest	1,657	1,494	8,950
Officers' fees	30,732		49,042
Sanitation fees	128,882		615,821
Jail fees	29,638		
911 fees			240,596
Treasurer's commission	64,282		13,732
Collector's commission	176,558		23,799
Taxes apportioned - Assessor's salary and expense	152,891		
Other	114,738	78,097	33,356
TOTAL REVENUES	2,076,600	2,010,307	4,268,109
Less: Treasurer's commission	18,053	39,463	49,621
NET REVENUES	2,058,547	1,970,844	4,218,488
EXPENDITURES			
Current:			
General government	930,081		146,381
Law enforcement	775,741		65,363
Highways and streets		2,025,075	85,903
Public safety	34,717		147,634
Sanitation	7,550		833,235
Health	18,039		898,677
Recreation and culture	77,025		110,881
Social services	53,285		
Total Current	1,896,438	2,025,075	2,288,074
Debt Service:			
Lease principal		14,609	41,786
Lease interest		3,143	
Note principal		154,878	25,443
Note interest		8,990	2,308
TOTAL EXPENDITURES	1,896,438	2,206,695	2,357,611

BRADLEY COUNTY, ARKANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(UNAUDITED)

	General	Road	Other Funds in the Aggregate
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 162,109	\$ (235,851)	\$ 1,860,877
OTHER FINANCING SOURCES (USES)			
Transfers in			20,000
Transfers out	(20,000)		
Loan proceeds		318,550	
TOTAL OTHER FINANCING SOURCES (USES)	(20,000)	318,550	20,000
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	142,109	82,699	1,880,877
FUND BALANCES - JANUARY 1	1,451,748	783,806	3,892,975
FUND BALANCES - DECEMBER 31	\$ 1,593,857	\$ 866,505	\$ 5,773,852

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

BRADLEY 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, 2021
(UNAUDITED)

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
State aid	\$ 592,795	\$ 568,081	\$ (24,714)	\$ 1,393,975	\$ 1,417,809	\$ 23,834
Federal aid	12,607	12,692	85	2,363	2,411	48
Property taxes	565,800	602,756	36,956	237,714	242,566	4,852
Sales taxes				262,572	267,930	5,358
Fines, forfeitures, and costs	185,866	193,693	7,827	800		(800)
Interest	779	1,657	878	200	1,494	1,294
Officers' fees	30,041	30,732	691			
Sanitation fees	127,685	128,882	1,197			
Jail fees	28,528	29,638	1,110			
Treasurer's commission	123,584	64,282	(59,302)			
Collector's commission	197,929	176,558	(21,371)			
Taxes apportioned - Assessor's salary and expense	149,833	152,891	3,058			
Other	74,698	114,738	40,040	73,220	78,097	4,877
TOTAL REVENUES	2,090,145	2,076,600	(13,545)	1,970,844	2,010,307	39,463
Less: Treasurer's commission		18,053	(18,053)		39,463	(39,463)
NET REVENUES	2,090,145	2,058,547	(31,598)	1,970,844	1,970,844	0
EXPENDITURES						
Current:						
General government	918,285	930,081	(11,796)			
Law enforcement	798,575	775,741	22,834			
Highways and streets				2,205,697	2,025,075	180,622
Public safety	52,956	34,717	18,239			
Sanitation		7,550	(7,550)			
Health	18,039	18,039	0			
Recreation and culture	77,025	77,025	0			
Social services	53,285	53,285	0			
Total Current	1,918,165	1,896,438	21,727	2,205,697	2,025,075	180,622
Debt Service:						
Lease principal					14,609	(14,609)
Lease interest					3,143	(3,143)
Note principal					154,878	(154,878)
Note interest					8,990	(8,990)
TOTAL EXPENDITURES	1,918,165	1,896,438	21,727	2,205,697	2,206,695	(998)

BRADLEY 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, 2021
(UNAUDITED)

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 171,980	\$ 162,109	\$ (9,871)	\$ (234,853)	\$ (235,851)	\$ (998)
OTHER FINANCING SOURCES (USES)						
Transfers out	(20,000)	(20,000)	0			
Loan proceeds				318,550	318,550	0
TOTAL OTHER FINANCING SOURCES (USES)	(20,000)	(20,000)	0	318,550	318,550	0
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	151,980	142,109	(9,871)	83,697	82,699	(998)
FUND BALANCES - JANUARY 1	1,484,147	1,451,748	(32,399)	803,894	783,806	(20,088)
FUND BALANCES - DECEMBER 31	\$ 1,636,127	\$ 1,593,857	\$ (42,270)	\$ 887,591	\$ 866,505	\$ (21,086)

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

BRADLEY COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2021
 (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	Solid Waste Management
ASSETS							
Cash and cash equivalents	\$ 21,927	\$ 40,611	\$ 4,903	\$ 6,747	\$ 6,281	\$ 43,874	\$ 134,944
Accounts receivable						4,690	21,915
TOTAL ASSETS	<u>\$ 21,927</u>	<u>\$ 40,611</u>	<u>\$ 4,903</u>	<u>\$ 6,747</u>	<u>\$ 6,281</u>	<u>\$ 48,564</u>	<u>\$ 156,859</u>
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable	\$ 37					\$ 15	\$ 30,514
Settlements pending							
Total Liabilities	<u>37</u>					<u>15</u>	<u>30,514</u>
Fund Balances:							
Restricted	21,890	\$ 40,611	\$ 4,903	\$ 6,747	\$ 6,281	48,549	79,346
Assigned							46,999
Total Fund Balances	<u>21,890</u>	<u>40,611</u>	<u>4,903</u>	<u>6,747</u>	<u>6,281</u>	<u>48,549</u>	<u>126,345</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 21,927</u>	<u>\$ 40,611</u>	<u>\$ 4,903</u>	<u>\$ 6,747</u>	<u>\$ 6,281</u>	<u>\$ 48,564</u>	<u>\$ 156,859</u>

BRADLEY COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2021
 (UNAUDITED)

Schedule 1

	SPECIAL REVENUE FUNDS						
	Child Support Cost	Jail Maintenance	Boating Safety and Enforcement	Emergency 911	Emergency Vehicle	Public Safety	Circuit Court Juvenile Division
ASSETS							
Cash and cash equivalents	\$ 216	\$ 186,839	\$ 1,133	\$ 258,123	\$ 1,802	\$ 7,873	\$ 13,910
Accounts receivable		3,722		2,860			
TOTAL ASSETS	<u>\$ 216</u>	<u>\$ 190,561</u>	<u>\$ 1,133</u>	<u>\$ 260,983</u>	<u>\$ 1,802</u>	<u>\$ 7,873</u>	<u>\$ 13,910</u>
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable				\$ 442			
Settlements pending							
Total Liabilities				<u>442</u>			
Fund Balances:							
Restricted	\$ 216	\$ 190,561	\$ 1,133	260,541	\$ 1,755	\$ 7,873	\$ 13,910
Assigned					47		
Total Fund Balances	<u>216</u>	<u>190,561</u>	<u>1,133</u>	<u>260,541</u>	<u>1,802</u>	<u>7,873</u>	<u>13,910</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 216</u>	<u>\$ 190,561</u>	<u>\$ 1,133</u>	<u>\$ 260,983</u>	<u>\$ 1,802</u>	<u>\$ 7,873</u>	<u>\$ 13,910</u>

BRADLEY COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2021
 (UNAUDITED)

Schedule 1

	SPECIAL REVENUE FUNDS						
	Circuit Clerk Commissioner's Fee	American Rescue Plan Act	Hospital Sales and Use Tax	Assessor's Late Fee	District Court Cost	Automated Records System Grant	Communication Facility and Equipment
ASSETS							
Cash and cash equivalents	\$ 842	\$ 782,173	\$ 4,069,747	\$ 1,805	\$ 38,277	\$ 66,000	\$ 8,845
Accounts receivable							
TOTAL ASSETS	\$ 842	\$ 782,173	\$ 4,069,747	\$ 1,805	\$ 38,277	\$ 66,000	\$ 8,845
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable							
Settlements pending							
Total Liabilities							
Fund Balances:							
Restricted	\$ 842	\$ 782,173	\$ 4,069,747	\$ 1,805	\$ 38,277	\$ 66,000	\$ 8,845
Assigned							
Total Fund Balances	842	782,173	4,069,747	1,805	38,277	66,000	8,845
TOTAL LIABILITIES AND FUND BALANCES	\$ 842	\$ 782,173	\$ 4,069,747	\$ 1,805	\$ 38,277	\$ 66,000	\$ 8,845

BRADLEY COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2021
 (UNAUDITED)

Schedule 1

	CUSTODIAL FUNDS							
	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	District Court Accounts	County Judge's Accounts	Totals
ASSETS								
Cash and cash equivalents	\$ 12,639	\$ (25)	\$ 9,054	\$ 5,871	\$ 47,893	\$ 88,952	\$ 20,044	\$ 5,956,101
Accounts receivable								33,187
TOTAL ASSETS	<u>\$ 12,639</u>	<u>\$ (25)</u>	<u>\$ 9,054</u>	<u>\$ 5,871</u>	<u>\$ 47,893</u>	<u>\$ 88,952</u>	<u>\$ 20,044</u>	<u>\$ 5,989,288</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable								\$ 31,008
Settlements pending	\$ 12,639	\$ (25)	\$ 9,054	\$ 5,871	\$ 47,893	\$ 88,952	\$ 20,044	184,428
Total Liabilities	<u>12,639</u>	<u>(25)</u>	<u>9,054</u>	<u>5,871</u>	<u>47,893</u>	<u>88,952</u>	<u>20,044</u>	<u>215,436</u>
Fund Balances:								
Restricted								5,726,806
Assigned								47,046
Total Fund Balances								<u>5,773,852</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 12,639</u>	<u>\$ (25)</u>	<u>\$ 9,054</u>	<u>\$ 5,871</u>	<u>\$ 47,893</u>	<u>\$ 88,952</u>	<u>\$ 20,044</u>	<u>\$ 5,989,288</u>

BRADLEY 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, 2021
 (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	County Library	Solid Waste Management
REVENUES								
State aid				\$ 3,494			\$ 16,542	
Federal aid							850	
Property taxes							107,071	
Sales taxes								\$ 267,930
Fines, forfeitures, and costs			\$ 651					
Interest	\$ 31	\$ 43	9	14	\$ 8	\$ 70	116	169
Officers' fees					3,165	44,610		
Sanitation fees								615,821
911 fees								
Treasurer's commission	13,732							
Collector's commission		23,799						
Other		135	4	21	17	1,651	726	8,628
TOTAL REVENUES	13,763	23,977	664	3,529	3,190	46,331	125,305	892,548
Less: Treasurer's commission			13	70	63	919	2,489	17,878
NET REVENUES	13,763	23,977	651	3,459	3,127	45,412	122,816	874,670
EXPENDITURES								
Current:								
General government	8,990	12,148		1,157		30,811		
Law enforcement								
Highways and streets								
Public safety								
Sanitation								797,961
Health								
Recreation and culture							105,000	
Total Current	8,990	12,148		1,157		30,811	105,000	797,961
Debt Service:								
Lease principal								25,443
Note principal								2,308
Note interest								
TOTAL EXPENDITURES	8,990	12,148		1,157		30,811	105,000	825,712
EXCESS OF REVENUES OVER (UNDER)								
EXPENDITURES	4,773	11,829	651	2,302	3,127	14,601	17,816	48,958
OTHER FINANCING SOURCES (USES)								
Transfers in								20,000
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)								
EXPENDITURES AND OTHER USES	4,773	11,829	651	2,302	3,127	14,601	17,816	68,958
FUND BALANCES - JANUARY 1	17,117	28,782	4,252	4,445	3,154	33,948	56,985	57,387
FUND BALANCES - DECEMBER 31	\$ 21,890	\$ 40,611	\$ 4,903	\$ 6,747	\$ 6,281	\$ 48,549	\$ 74,801	\$ 126,345

BRADLEY 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, 2021
 (UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS							
	Child Support Cost	Jail Maintenance	Boating Safety and Enforcement	Emergency 911	Emergency Vehicle	Public Safety	Circuit Court Juvenile Division	Circuit Clerk Commissioner's Fee
REVENUES								
State aid			\$ 1,250					
Federal aid								
Property taxes								
Sales taxes								
Fines, forfeitures, and costs		\$ 48,297			\$ 4,063	\$ 720	\$ 937	
Interest		317	11	\$ 446	30	15	26	
Officers' fees	\$ 36							\$ 59
Sanitation fees								
911 fees				240,596				
Treasurer's commission								
Collector's commission								
Other	1		8	10,144			17	2
TOTAL REVENUES	37	48,614	1,269	251,186	4,093	735	980	61
Less: Treasurer's commission	1		25	568			19	1
NET REVENUES	36	48,614	1,244	250,618	4,093	735	961	60
EXPENDITURES								
Current:								
General government								283
Law enforcement					24,847			
Highways and streets								
Public safety			10,139	131,610				
Sanitation								
Health								
Recreation and culture								
Total Current			10,139	131,610	24,847			283
Debt Service:								
Lease principal				41,786				
Note principal								
Note interest								
TOTAL EXPENDITURES			10,139	173,396	24,847			283
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	36	48,614	(8,895)	77,222	(20,754)	735	961	(223)
OTHER FINANCING SOURCES (USES)								
Transfers in								
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	36	48,614	(8,895)	77,222	(20,754)	735	961	(223)
FUND BALANCES - JANUARY 1	180	141,947	10,028	183,319	22,556	7,138	12,949	1,065
FUND BALANCES - DECEMBER 31	<u>\$ 216</u>	<u>\$ 190,561</u>	<u>\$ 1,133</u>	<u>\$ 260,541</u>	<u>\$ 1,802</u>	<u>\$ 7,873</u>	<u>\$ 13,910</u>	<u>\$ 842</u>

BRADLEY 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, 2021
 (UNAUDITED)

Schedule 2

SPECIAL REVENUE FUNDS

	American Rescue Plan Act	Hospital Sales and Use Tax	Assessor's Late Fee	District Court Cost	Hospital Maintenance	Automated Records System Grant	Rural Hospital Grant	Communication Facility and Equipment	Totals
REVENUES									
State aid					\$ 6,617	\$ 66,000			\$ 93,903
Federal aid	\$ 1,045,294				425		\$ 333,000		1,379,569
Property taxes			\$ 447		42,842				150,360
Sales taxes		\$ 1,328,379							1,596,309
Fines, forfeitures, and costs				\$ 8,004					62,672
Interest	837	6,729	4	66				\$ 9	8,950
Officers' fees								1,172	49,042
Sanitation fees									615,821
911 fees									240,596
Treasurer's commission									13,732
Collector's commission									23,799
Other		7,000	2		291			4,709	33,356
TOTAL REVENUES	1,046,131	1,342,108	453	8,070	50,175	66,000	333,000	5,890	4,268,109
Less: Treasurer's commission		26,568	9		998				49,621
NET REVENUES	1,046,131	1,315,540	444	8,070	49,177	66,000	333,000	5,890	4,218,488
EXPENDITURES									
Current:									
General government	92,992								146,381
Law enforcement	38,023							2,493	65,363
Highways and streets	85,903								85,903
Public safety	5,885								147,634
Sanitation	35,274								833,235
Health		516,500			49,177		333,000		898,677
Recreation and culture	5,881								110,881
Total Current	263,958	516,500			49,177		333,000	2,493	2,288,074
Debt Service:									
Lease principal									41,786
Note principal									25,443
Note interest									2,308
TOTAL EXPENDITURES	263,958	516,500			49,177		333,000	2,493	2,357,611
EXCESS OF REVENUES OVER (UNDER)									
EXPENDITURES	782,173	799,040	444	8,070		66,000		3,397	1,860,877
OTHER FINANCING SOURCES (USES)									
Transfers in									20,000
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)									
EXPENDITURES AND OTHER USES	782,173	799,040	444	8,070		66,000		3,397	1,880,877
FUND BALANCES - JANUARY 1		3,270,707	1,361	30,207				5,448	3,892,975
FUND BALANCES - DECEMBER 31	\$ 782,173	\$ 4,069,747	\$ 1,805	\$ 38,277	\$ 0	\$ 66,000	\$ 0	\$ 8,845	\$ 5,773,852

BRADLEY COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2021

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.
County 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.
Solid Waste Management	Ark. Code Ann. § 8-6-212 authorizes counties to fund a solid waste management system for the county by assessing fees, charges, and licenses. Each fee, charge, and license shall be based on fee schedule contained in an ordinance. Bradley County Ordinance no. 293 (October 10, 1995) authorized solid waste management fees.
Child Support Cost	Ark. Code Ann. § 9-10-109 established fund to receive fees to offset administrative costs in the clerk's office.
Jail Maintenance	Ark. Code Ann. § 16-17-129 allows a county to levy an additional fine, not to exceed \$20. Funds shall be used exclusively to defray the cost of incarcerating county prisoners, including construction and maintenance of the county jail.

BRADLEY COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2021

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

<u>Fund Name</u>	<u>Fund Description</u>
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 commercial mobile radio service providers for 911 emergency services.
Emergency Vehicle	Ark. Code Ann. § 27-22-103 established fund to account for the fine for failure to insure motor vehicles to be used for the purchase and maintenance of rescue, emergency medical, and law enforcement vehicles, communications equipment, animals owned or used by law enforcement agencies, life-saving medical apparatus, and law enforcement apparatus to be used for those purposes.
Public Safety	Ark. Code Ann. § 27-34-108 established fund to receive 25% of the district court fines levied for violations of the Child Passenger Protection Code to be used for promotion of public safety.
Circuit Court Juvenile Division	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.
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.
Hospital Sales and Use Tax	Bradley County Ordinance no. 611 (September 21, 2009) established fund to receive a county-wide 1% sales and use tax for the hospital and related health care facilities as approved by voters at a special election on March 10, 2009.
Assessor's Late 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.

BRADLEY COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2021

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

<u>Fund Name</u>	<u>Fund Description</u>
District Court Cost	Ark. Code Ann. § 16-17-126 authorizes district court filing fees for writs of garnishment and executions to be appropriated for any permissible use in the administration of the district court.
Hospital Maintenance	Ark. Const. amend. 32 established fund to collect and disburse property tax to be used for maintenance, operation, and support of public hospital.
Automated Records System Grant	Established to account for grant funds received for automation of County records.
Rural Hospital Grant	Established to account for Community Development Block Grant funds received for economic development within the county.
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.

Treasurer's accounts consist primarily of property taxes and funds held in the County Law Library not distributed to the appropriate agencies.

Collector's accounts consist primarily of delinquent taxes over distributed to the various taxing units.

Sheriff's accounts consist primarily of fines and fees not yet adjudicated and/or distributed to the County.

County Clerk's accounts consist primarily of trust money awaiting disposition by the applicable court.

Circuit Clerk's accounts consist of fee and trust money and settlements due to the treasurer and awaiting disposition by the applicable court.

District Court accounts consist primarily of fines and costs not yet distributed to the county and/or state.

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

BRADLEY COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2021
(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, sales taxes and federal aid that are restricted 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.

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.

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.

BRADLEY COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2021
(UNAUDITED)

1. (Continued)

C. Basis of Accounting – Regulatory (Continued)

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 accounts.

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, fees, property taxes, solid waste collections, excess 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. 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.
3. 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.

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.

BRADLEY COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2021
(UNAUDITED)

1. (Continued)

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.

There were no committed fund balances at year-end.

2. **Details of Fund Balance Classifications**

Description	General Fund	Road Fund	Other Funds in the Aggregate
Fund Balances			
Restricted for:			
General government			\$ 975,114
Law enforcement	\$ 1,314		258,251
Highways and streets		\$ 866,505	
Public safety			269,547
Sanitation			79,346
Health			4,069,747
Recreation and culture			74,801
Total Restricted	<u>1,314</u>	<u>866,505</u>	<u>5,726,806</u>
Assigned to:			
Law enforcement	98		47
Public safety	3,460		
Sanitation	<u>521,059</u>		<u>46,999</u>
Total Assigned	<u>525,462</u>		<u>47,046</u>
Unassigned	<u>1,067,081</u>		
Totals	<u>\$ 1,593,857</u>	<u>\$ 866,505</u>	<u>\$ 5,773,852</u>

Fund balance classifications at December 31, 2021, are composed of the following:

3. **Commitments**

Total commitments consist of the following at December 31, 2021:

	December 31, 2021
Long-term liabilities	\$ 1,394,364
Reappraisal contract	374,016
Construction contract	<u>278,156</u>
Total Commitments	<u>\$ 2,046,536</u>

BRADLEY COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2021
(UNAUDITED)

3. Commitments (Continued)

Long-term Liabilities

Long-term liabilities at December 31, 2021, are comprised of the following:

	<u>December 31, 2021</u>
<u>Direct Borrowings</u>	
Promissory note dated November 2, 2020, with First State Bank in the amount of \$132,101, for the purchase of a 2020 Rapid Rail Sideload, 60 monthly payments of \$2,213 at 1.95% interest. Payments are to be made from the Solid Waste Fund.	\$ 104,558
Promissory note dated December 7, 2020, with First State Bank in the amount of \$101,152, for the purchase of a 2020 Caterpillar Excavator, 60 monthly payments of \$1,726, at 0.94% interest. Payments are to be made from the Road Fund.	81,300
Promissory note dated December 7, 2020, with First State Bank in the amount of \$227,001, for the purchase of a 2020 Caterpillar Grader, 59 payments of \$2,300 with a balloon payment of \$98,986 on December 1, 2025, with an interest rate of 0.94%. Payments are to be made from the Road Fund.	201,424
Promissory note dated December 7, 2020, with First State Bank in the amount of \$545,501, for the purchase of (3) 2020 Caterpillar Graders, 59 payments of \$8,150 with a balloon payment of \$79,422 on December 1, 2025, with an interest rate of 0.94%. Payments are to be made from the Road Fund.	452,428
Promissory note dated July 20, 2021, with First State Bank in the amount of \$318,637, for the purchase of (2) 2022 Mack Dump Trucks, 35 payments of \$3,550 with a balloon payment of \$202,612 on July 20, 2024, with an interest rate of 1.05%. Payments are to be made from the Road Fund.	302,261
Capital lease payable dated November 22, 2021, with AT&T Capital Services, Inc. in the amount of \$208,932, for the purchase of Vesta 911 equipment; 5 annual payments of \$41,786 at zero percent interest. Payments are to be made from the Emergency 911 Fund.	<u>167,146</u>
Total Direct Borrowings	<u>1,309,117</u>
Compensated absences consisting of accrued vacation and sick leave adjusted to current salary cost.	38,023
Landfill closure and postclosure care costs.	<u>47,224</u>
Total Long-term liabilities	<u><u>\$ 1,394,364</u></u>

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

The County's outstanding notes and capital lease from direct borrowings of \$1,309,117 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.

BRADLEY COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2021
(UNAUDITED)

3. Commitments (Continued)

Landfill Closure and Postclosure Care Costs

Bradley County is the owner of permit no. 0307-S4 to operate a Class IV 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 two years after closure. Although closure and post closure care cost will be paid only near or after the date the landfill stops accepting waste, a portion of these closure and post closure care cost 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 post closure care cost has a balance of \$47,224 as of December 31, 2021, and represents the cumulative amount reported to date based on 35% usage of the landfill. The County will recognize the remaining estimated cost of closure and post closure care of \$88,468 as the remaining capacity is filled. At the present utilization rate, the landfill site is estimated to exhaust in 21 years from the balance sheet date.

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, 2021. However, the actual cost of closure and post closure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

The County is required by Ark. Code Ann. §§ 8-6-1602 – 1603 to establish financial assurance for the cost of closure and postclosure care in compliance with state regulations and the solid waste permit. The County is in compliance with these requirements.

Long-Term Debt Issued and Outstanding

Date of Issue	Date of Final Maturity	Rate of Interest	Amount Authorized and Issued	Debt Outstanding December 31, 2021	Maturities to December 31, 2021
<u>Direct Borrowings</u>					
11/2/20	11/2/25	1.95%	\$ 132,101	\$ 104,558	\$ 27,543
12/7/20	12/7/25	0.94%	101,152	81,300	19,852
12/7/20	12/7/25	0.94%	227,001	201,424	25,577
12/7/20	12/7/25	0.94%	545,501	452,428	93,073
7/20/21	7/20/24	1.05%	318,637	302,261	16,376
11/22/21	11/22/25	0.00%	208,932	167,146	41,786
Total Direct Borrowings			<u>1,533,324</u>	<u>1,309,117</u>	<u>224,207</u>
Total Long-Term Debt			<u>\$ 1,533,324</u>	<u>\$ 1,309,117</u>	<u>\$ 224,207</u>

Changes in Long-Term Debt

	Balance January 01, 2021	Issued	Retired	Balance December 31, 2021
<u>Direct Borrowings</u>				
Notes payable	\$ 1,003,655	\$ 318,637	\$ 180,321	\$ 1,141,971
Capital leases	222,007	208,932	263,793 *	167,146
Total Direct Borrowings	<u>1,225,662</u>	<u>527,569</u>	<u>444,114</u>	<u>1,309,117</u>
Total Long-Term Debt	<u>\$ 1,225,662</u>	<u>\$ 527,569</u>	<u>\$ 444,114</u>	<u>\$ 1,309,117</u>

* The County did not pay a final capital lease payment of \$207,398. The equipment was returned to the lessor.

BRADLEY COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2021
(UNAUDITED)

3. Commitments (Continued)

Debt Service Requirements to Maturity

The County is obligated for the following amounts at December 31, 2021:

Years Ending December 31,	Direct Borrowings		
	Principal	Interest	Total
2022	\$ 247,155	\$ 11,099	\$ 258,254
2023	249,403	8,851	258,254
2024	433,817	5,749	439,566
2025	378,742	2,557	381,299
Totals	<u>\$ 1,309,117</u>	<u>\$ 28,256</u>	<u>\$ 1,337,373</u>

County-Wide Reappraisal Contract

The County entered into a contract with Total Assessment Solutions Corporation on January 1, 2021, for a county-wide reappraisal. The County is obligated for 60 monthly payments of \$7,792 for a total of \$467,520 beginning January 15, 2021. Contract expense for 2021 was \$93,504.

The County is obligated for the following amounts at December 31, 2021:

Year	December 31, 2021
2022	\$ 93,504
2023	93,504
2024	93,504
2025	93,504
Total	<u>\$ 374,016</u>

Construction Contract

The County was contractually obligated for the following construction contract at December 31, 2021:

Project Name	Completed or Estimated Completion Date	Contract Balance December 31, 2021
Clock Tower and Cupola Repairs	October 17, 2022	<u>\$ 278,156</u>

4. Interfund Transfers

The General Fund transferred \$20,000 to the Other Funds in the Aggregate (Solid Waste Management) to supplement operations.

5. Subsequent Events

On March 31, 2022, the County entered into promissory note agreement with First State Bank of Warren for \$260,760 for the purchase of a garbage truck.

BRADLEY COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2021
(UNAUDITED)

6. Joint Venture: Southeast Arkansas Regional Library

Bradley, Chicot, Desha, Drew, and Lincoln Counties entered into an agreement in March 1994 in accordance with Ark. Code Ann. § 13-2-401 to establish the Southeast Arkansas Regional Library. The agreement states that the Regional Library Board shall employ a regional director to serve for such time and on such terms as the board may prescribe, and to be paid from the Regional budget. County and branch employees are to be paid from Regional funds. The parties agreed that the Regional budget shall pay utility and janitorial costs. Each county library shall contribute their respective mill tax funds for the operation of the Southeast Arkansas Regional Library System. The County Library paid \$105,000 for regional library expenditures in 2021. Contact the Regional Library in Monticello to obtain financial statements.

7. Jointly Governed Organizations

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 Drug Task Force by the County. The 2021 financial statements of the Tenth Judicial District Drug Task Force have not been audited.

Southeast Arkansas Regional Solid Waste Management District

Arkansas, Ashley, Bradley, Chicot, Cleveland, Desha, Grant, Jefferson, and Lincoln Counties entered into an agreement in 1991 to form the Southeast Regional Solid Waste Management District in accordance with Ark. Code Ann. § 8-6-703. The County did not provide any funding for the Southeast Arkansas Regional Solid Waste Management District. Separate financial statements may be obtained at P. O. Box 6806, Pine Bluff, Arkansas 71611.

Southeast Arkansas Regional Intermodal Facilities Authority

Drew and Bradley Counties and the Cities of Monticello and Warren entered into an agreement on May 14, 1988, to establish the Southeast Arkansas Regional Intermodal Facilities Authority pursuant to Ark. Code Ann. §§ 14-143-101 – 14-143-129. The Authority shall be governed by a board of directors consisting of 12 members appointed by a board of directors consisting of 12 members appointed by the participant's Mayors and County Judges. Each participating City and County will appoint three board members. No contributions or payments for expenditures were made to the Southeast Arkansas Regional Intermodal Facilities Authority. Separate financial statements may be obtained at 101 Myrtle, Warren, Arkansas 71671.

8. 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. 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, 2021 were \$221,078.

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, 2021 was \$555,605.

BRADLEY COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2021
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9. Capital Assets

The County's capital assets records are summarized below :

	December 31, 2021
Land	\$ 541,499
Buildings	4,124,297
Equipment	<u>5,214,829</u>
Total	<u>\$ 9,880,625</u>
 <u>Hospital</u>	
Land and buildings	\$ 14,472,698
Equipment	<u>13,037,217</u>
Total	<u>\$ 27,509,915</u>

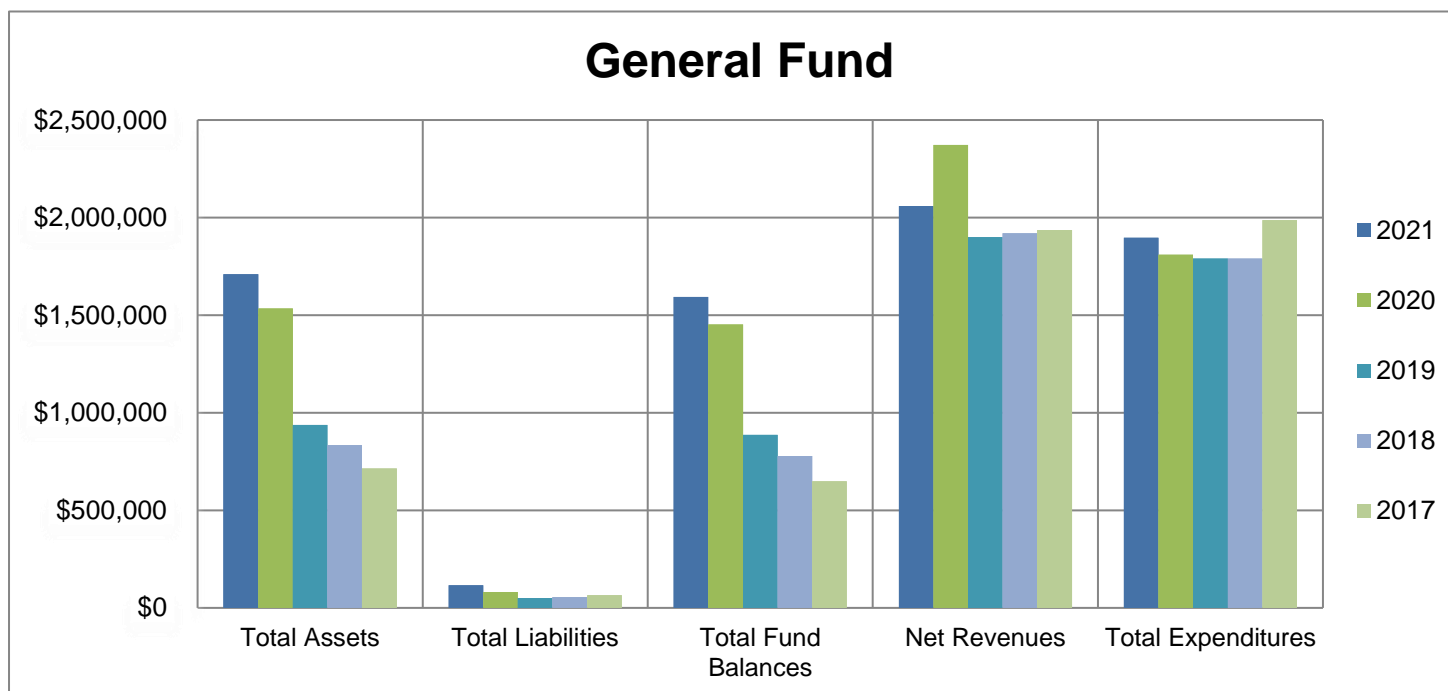
10. Corona Virus (COVID-19)

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). The County was awarded \$2,090,587 in federal aid from the American Rescue Plan Act of 2021, and as of report date, \$2,090,587 of this amount had been received. The extent of the impact of COVID-19 on financial statements for future reporting periods remains uncertain.

BRADLEY COUNTY, ARKANSAS
SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - GENERAL FUND - REGULATORY BASIS
DECEMBER 31, 2021
(UNAUDITED)

Schedule 3-1

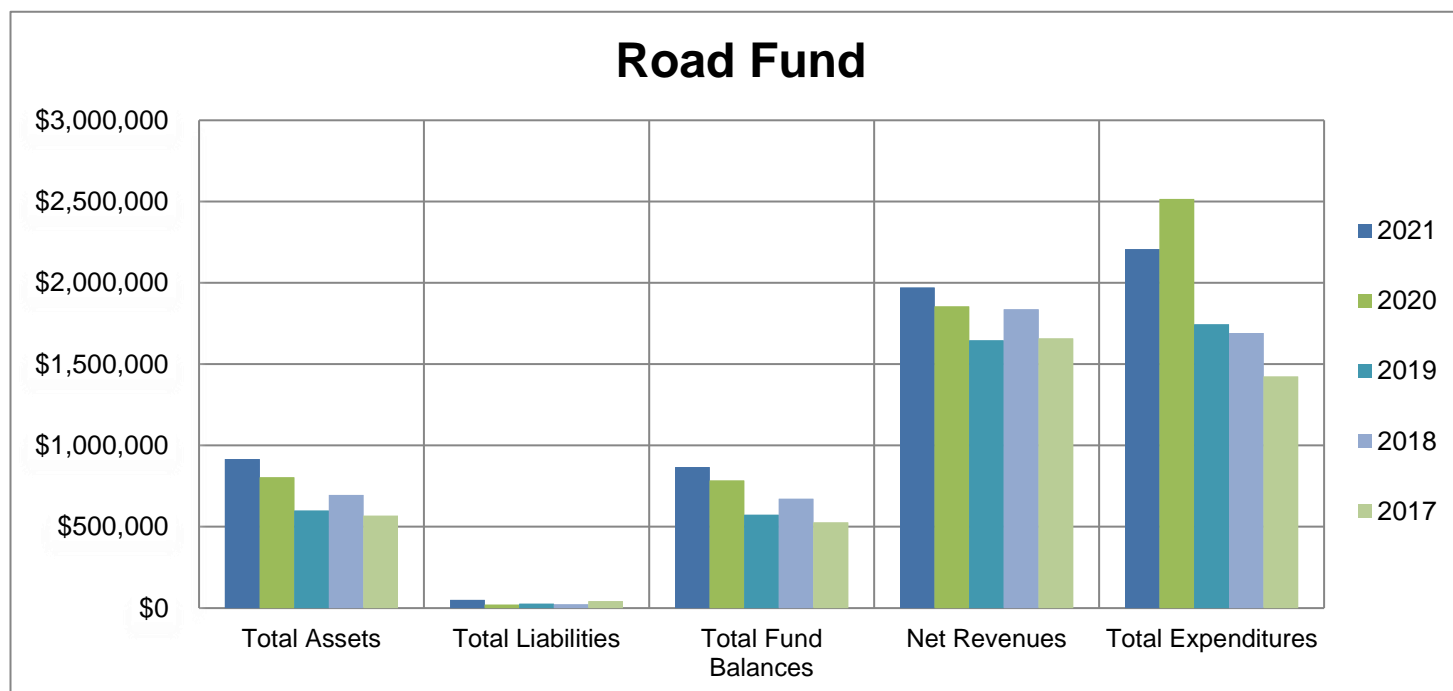
General	2021	2020	2019	2018	2017
Total Assets	\$ 1,709,075	\$ 1,533,507	\$ 936,769	\$ 833,657	\$ 713,654
Total Liabilities	115,218	81,759	49,600	55,561	64,887
Total Fund Balances	1,593,857	1,451,748	887,169	778,096	648,767
Net Revenues	2,058,547	2,372,827	1,899,879	1,920,103	1,936,686
Total Expenditures	1,896,438	1,809,313	1,790,806	1,790,869	1,987,215
Total Other Financing Sources/Uses	(20,000)				



BRADLEY COUNTY, ARKANSAS
SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - ROAD FUND - REGULATORY BASIS
DECEMBER 31, 2021
(UNAUDITED)

Schedule 3-2

<u>Road</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Total Assets	\$ 916,876	\$ 803,894	\$ 599,312	\$ 695,617	\$ 568,497
Total Liabilities	50,371	20,088	26,033	23,330	42,747
Total Fund Balances	866,505	783,806	573,279	672,287	525,750
Net Revenues	1,970,844	1,854,036	1,645,486	1,837,581	1,657,763
Total Expenditures	2,206,695	2,516,860	1,744,494	1,691,044	1,423,154
Total Other Financing Sources/Uses	318,550	873,351			



BRADLEY COUNTY, ARKANSAS
SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - OTHER FUNDS IN THE AGGREGATE - REGULATORY BASIS
DECEMBER 31, 2021
(UNAUDITED)

Schedule 3-3

<u>Other Funds in the Aggregate</u>	2021	2020	2019	2018	2017
Total Assets	\$ 5,989,288	\$ 4,224,676	\$ 3,494,918	\$ 4,102,140	\$ 3,659,722
Total Liabilities	215,436	331,701	334,187	253,077	350,075
Total Fund Balances	5,773,852	3,892,975	3,160,731	3,849,063	3,309,647
Net Revenues	4,218,488	2,629,216	2,381,421	2,335,897	2,399,858
Total Expenditures	2,357,611	2,028,972	3,069,753	1,796,386	3,775,203
Total Other Financing Sources/Uses	20,000	132,000			85,000

