

# **Carroll County, Arkansas**

## **Regulatory Basis Financial Statements and Other Reports**

**December 31, 2022**

LEGISLATIVE JOINT AUDITING COMMITTEE

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# Arkansas

**Sen. David Wallace**  
Senate Chair  
**Sen. John Payton**  
Senate Vice Chair



**Rep. Jimmy Gazaway**  
House Chair  
**Rep. Richard Womack**  
House Vice Chair

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

## **LEGISLATIVE JOINT AUDITING COMMITTEE** **ARKANSAS LEGISLATIVE AUDIT**

### **Independent Auditor's Report**

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

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the regulatory basis financial statements of Carroll County, Arkansas (County), which are comprised of the Balance Sheet – Regulatory Basis for the general fund, road fund, and other funds in the aggregate as of December 31, 2022, and the related Statements of Revenues, Expenses, and Changes in Fund Balances and Budget and Actual – General and Road Funds – Regulatory Basis for the year then ended, and the related notes to the financial statements.

#### ***Unmodified Opinions on Regulatory Basis of Accounting***

In our opinion, the accompanying regulatory basis financial statements referred to above present fairly, in all material respects, the regulatory basis financial position of the general fund, road fund, and other funds in the aggregate of Carroll County, Arkansas, as of December 31, 2022; the regulatory basis revenues, expenditures, and changes in net position; and the budgetary comparisons for the general fund and road fund for the year then ended, in accordance with the financial reporting provisions of Ark. Code Ann. § 10-4-412 described in Note 1.

#### ***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles section of our report, the accompanying regulatory basis financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the general fund, road fund, and other funds in the aggregate of Carroll County, Arkansas, as of December 31, 2022, or the revenues, expenditures, and changes in net position and, where applicable, cash flows thereof for the year then ended.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles***

As described in Note 1 of the financial statements, the financial statements are prepared by the County on the basis of the financial reporting provisions of Ark. Code Ann. § 10-4-412, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements permitted by the State of Arkansas.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

#### ***Emphasis of Matter***

As discussed in Note 1 to the financial statements, in 2022 the County adopted new accounting guidance, Governmental Accounting Standards Board Statement No. 87, Leases. Our opinions are not modified with respect to this matter.

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of Ark. Code Ann. § 10-4-412, as described in Note 1, to meet the requirements permitted by the State of Arkansas; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risk of material misstatements of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the regulatory basis financial statements as a whole. The accompanying supplementary information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the regulatory basis financial statements. The information has been subjected to the auditing procedures applied in the audit of the regulatory basis financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the regulatory basis financial statements or to the regulatory basis financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information listed in the table of contents is fairly stated in all material respects, in relation to the regulatory basis financial statements as a whole on the basis of accounting described in Note 1.

### ***Other Information***

Management is responsible for the other information included in the report. The other information is comprised of the schedules listed in the table of contents but does not include the regulatory basis financial statements, supplemental information, and our auditor's reports thereon. Our opinions on the regulatory basis financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the regulatory basis financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated November 28, 2023, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of the testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. The report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

ARKANSAS LEGISLATIVE AUDIT



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

Little Rock, Arkansas  
November 28, 2023  
LOCO00822

# Arkansas

**Sen. David Wallace**  
Senate Chair  
**Sen. John Payton**  
Senate Vice Chair



**Rep. Jimmy Gazaway**  
House Chair  
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House Vice Chair

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Legislative Auditor

## LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON  
AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

### Independent Auditor's Report

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the regulatory basis financial statements of the general fund, road fund, and other funds in the aggregate of Carroll County, Arkansas (County), as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the County's regulatory basis financial statements, and have issued our report thereon dated November 28, 2023. We issued an adverse opinion because the financial statements are prepared by the County on the basis of the financial reporting provisions of Ark. Code Ann. § 10-4-412, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material. However, with respect to the regulatory basis of accounting described in Note 1, our opinions on the general fund, road fund, and other funds in the aggregate were unmodified.

### Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

### Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulation, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We also reported to management of the County in a separate letter dated November 28, 2023

### **Purpose of This Report**

The purpose of this report is solely to described the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. 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 "Timothy R. Jones".

Timothy R. Jones, CPA, CFF  
Deputy Legislative Auditor

Little Rock, Arkansas  
November 28, 2023

# Arkansas

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Legislative Auditor

## LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

### MANAGEMENT LETTER

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

The commentary contained in this letter relate(s) to the following officials who held office during 2022:

County Judge: Sam Barr (retired January 31, 2022)  
Ronda Griffin (appointed February 1, 2022)  
Treasurer: Makita Williams  
Sheriff: Jim Ross  
Tax Collector: Vicky Hopper  
County Clerk: Connie Doss  
Circuit Clerk: Marilyn Ferrier  
Assessor: Jeannie Davidson  
County Librarian: Julie Hall and Tiffany Newton  
District Court Clerk: Rexanna Lily  
Airport Manager: Michael Pfeifer (resigned May 1, 2022)  
Alan Hoos (hired June 8, 2022)

We would like to communicate the following item that came to our attention during this audit. The purpose of such comment is to provide constructive feedback and guidance, in an effort to assist management in maintaining a satisfactory level of compliance with the state constitution, laws and regulations, and to improve internal control. This matters was discussed previously with County officials during the course of our audit fieldwork and at the exit conference.

#### Circuit Clerk

Bank reconciliations were not prepared for the Western District Fine and Holding accounts, as well as the Eastern District Regular, Fee, and Trust bank accounts, as required by Ark. Code Ann § 14-25-107. A similar finding was noted in the previous report.

This letter is intended solely for the information and use of the Legislative Joint Auditing Committee, the Quorum Court and County 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

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Timothy R. Jones, CPA, CFF  
Deputy Legislative Auditor

Little Rock, Arkansas  
November 28, 2023



CARROLL COUNTY, ARKANSAS  
BALANCE SHEET - REGULATORY BASIS  
DECEMBER 31, 2022

Exhibit A

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	\$ 3,727,479	\$ 2,200,654	\$ 13,870,459
Accounts receivable	379,208	52,430	168,579
Interfund receivables			8,333
	<u>4,106,687</u>	<u>2,253,084</u>	<u>14,047,371</u>
TOTAL ASSETS	<u>\$ 4,106,687</u>	<u>\$ 2,253,084</u>	<u>\$ 14,047,371</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 127,669	\$ 94,674	\$ 88,089
Interfund payables	8,333		
Settlements pending	549,931		1,175,977
Total Liabilities	<u>685,933</u>	<u>94,674</u>	<u>1,264,066</u>
Fund Balances:			
Restricted	15,548	2,158,410	12,375,912
Committed	1,114,446		99,587
Assigned			307,806
Unassigned	2,290,760		
Total Fund Balances	<u>3,420,754</u>	<u>2,158,410</u>	<u>12,783,305</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 4,106,687</u>	<u>\$ 2,253,084</u>	<u>\$ 14,047,371</u>

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

CARROLL COUNTY, ARKANSAS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2022

Exhibit B

	General	Road	Other Funds in the Aggregate
REVENUES			
State aid	\$ 1,025,138	\$ 2,175,018	\$ 155,350
Federal aid	174,271	39,807	2,803,729
Property taxes	2,515,577	1,042,082	959,194
Sales taxes			2,717,002
Fines, forfeitures, and costs	515,846		68,442
Interest	25,164	8,914	36,287
Officers' fees	335,169		138,580
Jail fees			406,435
911 fees			464,523
Fuel sales			111,664
Commissary profits and phones			88,149
Treasurer's commission	216,555		30,572
Collector's commission	326,977		103,526
Taxes apportioned - Assessor's salary and expense	488,345		
Other	319,502	13,128	123,143
TOTAL REVENUES	5,942,544	3,278,949	8,206,596
Less: Treasurer's commission	62,704	52,808	73,275
NET REVENUES	5,879,840	3,226,141	8,133,321
EXPENDITURES			
Current:			
General government	2,711,607		214,237
Law enforcement	2,938,337		2,016,132
Highways and streets		2,926,006	
Public safety	119,140		1,460,276
Health	36,035		
Recreation and culture			1,047,294
Social services	119,636		
Airport	9,767		199,661
Total Current	5,934,522	2,926,006	4,937,600
Debt Service:			
Financed purchases principal		270,837	
Financed purchases interest		16,995	
TOTAL EXPENDITURES	5,934,522	3,213,838	4,937,600

CARROLL COUNTY, ARKANSAS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2022

Exhibit B

	General	Road	Other Funds in the Aggregate
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (54,682)	\$ 12,303	\$ 3,195,721
OTHER FINANCING SOURCES (USES)			
Transfers in			2,303,700
Transfers out	(50,000)		(2,253,700)
Contribution to Carroll County Solid Waste Authority	(19,250)		
TOTAL OTHER FINANCING SOURCES (USES)	(69,250)		50,000
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(123,932)	12,303	3,245,721
FUND BALANCES - JANUARY 1	3,544,686	2,146,107	9,537,584
FUND BALANCES - DECEMBER 31	\$ 3,420,754	\$ 2,158,410	\$ 12,783,305

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

CARROLL 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, 2022

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
State aid	\$ 742,000	\$ 1,025,138	\$ 283,138	\$ 1,752,300	\$ 2,175,018	\$ 422,718
Federal aid	52,000	174,271	122,271	18,800	39,807	21,007
Property taxes	2,228,500	2,515,577	287,077	1,048,500	1,042,082	(6,418)
Fines, forfeitures, and costs	782,700	515,846	(266,854)			
Interest	21,000	25,164	4,164	15,000	8,914	(6,086)
Officers' fees	231,500	335,169	103,669			
Treasurer's commission	199,000	216,555	17,555			
Collector's commission	429,000	326,977	(102,023)			
Taxes apportioned - Assessor's salary and expense	472,000	488,345	16,345			
Other	177,204	319,502	142,298	39,500	13,128	(26,372)
TOTAL REVENUES	5,334,904	5,942,544	607,640	2,874,100	3,278,949	404,849
Less: Treasurer's commission		62,704	(62,704)		52,808	(52,808)
NET REVENUES	5,334,904	5,879,840	544,936	2,874,100	3,226,141	352,041
EXPENDITURES						
Current:						
General government	2,858,368	2,711,607	146,761			
Law enforcement	3,080,372	2,938,337	142,035			
Highways and streets				3,892,034	2,926,006	966,028
Public safety	237,581	119,140	118,441			
Health	42,300	36,035	6,265			
Social services	98,644	119,636	(20,992)			
Airport	6,647	9,767	(3,120)			
Total Current	6,323,912	5,934,522	389,390	3,892,034	2,926,006	966,028
Debt Service:						
Financed purchases principal					270,837	(270,837)
Financed purchases interest					16,995	(16,995)
TOTAL EXPENDITURES	6,323,912	5,934,522	389,390	3,892,034	3,213,838	678,196

CARROLL 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, 2022

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (989,008)	\$ (54,682)	\$ 934,326	\$ (1,017,934)	\$ 12,303	\$ 1,030,237
OTHER FINANCING SOURCES (USES)						
Transfers in	3,574		(3,574)			
Transfers out		(50,000)	(50,000)			
Contribution to Carroll County Solid Waste Authority		(19,250)	(19,250)			
TOTAL OTHER FINANCING SOURCES (USES)	3,574	(69,250)	(72,824)			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(985,434)	(123,932)	861,502	(1,017,934)	12,303	1,030,237
FUND BALANCES - JANUARY 1	1,550,000	3,544,686	1,994,686	1,000,000	2,146,107	1,146,107
FUND BALANCES - DECEMBER 31	\$ 564,566	\$ 3,420,754	\$ 2,856,188	\$ (17,934)	\$ 2,158,410	\$ 2,176,344

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

CARROLL COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2022

**NOTE 1: Summary of Significant Accounting Policies**

**A. Financial Reporting Entity**

The County is a political subdivision of the state governed by an elected quorum court. The reporting entity includes all the funds of the County.

**B. 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 federal aid that are restricted for maintain 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. See Schedules 1 and 2 for Special Revenue Funds as 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 See Schedules 1 and 2 for the Capital Projects Fund as 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). See Schedule 1 for Custodial Funds as reported with other funds in the aggregate.

CARROLL COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2022

**NOTE 1: Summary of Significant Accounting Policies (Continued)**

**C. 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 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.

In 2022, the County implemented Governmental Accounting Standards Board Statement No. 87, Leases. The significant/material effect on the Regulatory Basis of Accounting in the current period is that certain items included in debt service in the previous period are included in the expenditure/function code of the applicable opinion unit.

**D. Assets, Liabilities, and Fund Balances**

Cash and Cash Equivalents

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

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, officers' fees, excess commissions, and property taxes 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.

CARROLL COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2022

**NOTE 1: Summary of Significant Accounting Policies (Continued)**

**E. 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.

**F. 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.

**G. 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.

The County does not have a policy addressing whether it considers restricted or unrestricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted amounts are available. For classification of fund balance amounts, restricted resources are considered spent before unrestricted. The County does not have a policy addressing which resources to use within the unrestricted fund balance when committed, assigned, or unassigned fund balances are available. 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.

**NOTE 2: Cash Deposits with Financial Institutions**

Cash deposits are carried at cost (carrying value). A comparison of the bank balance and carrying value is as follows:

	Carrying Amount	Bank Balance
Insured (FDIC)	\$ 1,764,327	\$ 1,758,351
Collateralized:		
Collateral held by the County's agent, pledging bank or pledging bank's trust department or agent in the County's name	18,001,768	19,452,052
Uncollateralized	29,039	33,656
Total Deposits	<u>\$ 19,795,134</u>	<u>\$ 21,244,059</u>

The above total deposits do not include cash on hand of \$3,458.

Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The County does not have a deposit policy for custodial credit risk. As of December 31, 2022, the Sheriff's Office had deposits of \$33,656, which were not insured or collateralized.



CARROLL COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2022

**NOTE 3: Legal or Contractual Provisions for Deposits and Investments**

State law generally requires that county funds be deposited in federally insured banks located in the State of Arkansas. The county deposits may be in the form of checking accounts, savings accounts, and time deposits. Public funds may be invested in eligible investment securities having a maturity of not longer than 5 years from the date of acquisition unless, as documented at the time of acquisition, the investment is to fund or support a specific purpose and there are no expectations that the investment will be sold before maturity; an Arkansas bank certificate of deposit; an account established by a local government joint investment trust; or an Arkansas financial institution repurchase agreement for eligible investment securities in which the seller agrees to repurchase the investment at a price including interest earned during the holding period as determined by the repurchase agreement.

**NOTE 4: Accounts Receivable**

The accounts receivable balance at December 31, 2022, is composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
State aid	\$ 24,691		
Federal aid	4,409		
Property taxes	20,553	\$ 38,984	\$ 32,090
Fines, forfeitures, and costs	35,126		6,837
Interest			3
Officers' fees	25,576		22,871
Jail fees			76,849
911 fees			10,496
Treasurer's commission	216,555		
Other	36,319	697	1,794
Treasurer's commission charged	15,979	12,749	17,639
Totals	<u>\$ 379,208</u>	<u>\$ 52,430</u>	<u>\$ 168,579</u>

**NOTE 5: Accounts Payable**

The accounts payable balance at December 31, 2022, is composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Vendor payables	\$ 99,980	\$ 93,934	\$ 86,021
Salaries payable	18,117	162	228
Payroll taxes payable	9,572	578	1,840
Totals	<u>\$ 127,669</u>	<u>\$ 94,674</u>	<u>\$ 88,089</u>

CARROLL COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2022

**NOTE 6: Interfund Balances**

Individual fund interfund receivable and payable balances are as follows:

	December 31, 2022	
	Interfund Receivables	Interfund Payables
General Fund		\$ 8,333
Other Funds in the Aggregate:		
Special Revenue Funds:		
Airport Commission	\$ 8,333	
Totals	<u>\$ 8,333</u>	<u>\$ 8,333</u>

Interfund receivables and payables consist of \$8,333 in monthly assistance the County has not paid to the Airport Commission. This amount was settled in 2023.

**NOTE 7: Details of Fund Balance Classifications**

Fund balance classifications at December 31, 2022, are composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Fund Balances			
Restricted for:			
General government			\$ 5,401,634
Law enforcement	\$ 15,548		5,139,476
Highways and streets		\$ 2,158,410	
Public safety			671,728
Recreation and culture			885,691
Capital outlay			277,383
Total Restricted	<u>15,548</u>	<u>2,158,410</u>	<u>12,375,912</u>
Committed for:			
General government	1,114,446		
Law enforcement			99,587
Total Committed	<u>1,114,446</u>		<u>99,587</u>
Assigned to:			
Airport			<u>307,806</u>
Unassigned	<u>2,290,760</u>		
Totals	<u>\$ 3,420,754</u>	<u>\$ 2,158,410</u>	<u>\$ 12,783,305</u>

CARROLL COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2022

**NOTE 8: Legal Debt Limit**

A. Property Tax Secured Bonded Debt

The County is subject to a constitutional limitation for bonded indebtedness equal to 10% of the total assessed value for tax purposes of real and personal property as determined by the last tax assessment. At December 31, 2022, the legal debt limit for bonded debt was \$ 50,989,746. There were no property tax secured bond issues.

B. Short-term Financing Obligations

The County is subject to a constitutional limitation for short-term financing obligations equal to 2.5% of the assessed value of taxable property within the County as determined by the last tax assessment. At December 31, 2022, the legal debt limit for short-term financing obligations was \$13,988,658. The amount of short-term financing obligations was \$608,123 leaving a legal debt margin of \$13,380,535 respectively. There were no short-term financing obligations.

**NOTE 9: Commitments**

Total commitments consist of the following at December 31, 2022:

	December 31, 2022
Long-term liabilities	\$ 736,526
Reappraisal contract	659,000
Construction contract	2,618,995
	<hr/>
Total Commitments	\$ 4,014,521
	<hr/>

Long-term Liabilities

Long-term liabilities at December 31, 2022, are comprised of the following:

	December 31, 2022
<u>Direct Borrowings</u>	
Financed purchase agreement with John Deere in the amount of \$1,337,516 for the purchase of eight road graders. The agreement was dated March 31, 2020, and an interest rate of 2.25% to be paid in monthly installments of \$23,986 for 59 months. Payments are to be made from the Road Fund.	<hr/>
	\$ 608,123
	<hr/>
Compensated absences consisting of accrued vacation and sick leave adjusted to current salary cost	128,403
	<hr/>
Total Long-term liabilities	\$ 736,526
	<hr/>

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 \$608,123 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.

CARROLL COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2022

**NOTE 9: Commitments (Continued)**

Post Employment Benefits Other Than Pensions

The amount of any actuarially determined accrued liability for post employment benefits other than pensions was not determined.

Long-Term Debt Issued and Outstanding

<u>Date of Issue</u>	<u>Date of Final Maturity</u>	<u>Rate of Interest</u>	<u>Amount Authorized and Issued</u>	<u>Debt Outstanding December 31, 2022</u>	<u>Maturities to December 31, 2022</u>
<u>Direct Borrowings</u>					
3/31/20	3/12/25	2.25%	<u>\$ 1,337,516</u>	<u>\$ 608,123</u>	<u>\$ 729,393</u>

Changes in Long-Term Debt

	<u>Balance January 01, 2022</u>	<u>Issued</u>	<u>Retired</u>	<u>Balance December 31, 2022</u>
<u>Direct Borrowings</u>				
Financed purchases	<u>\$ 878,960</u>	<u>* \$ 0</u>	<u>\$ 270,837</u>	<u>\$ 608,123</u>

\*The direct borrowings beginning balance was decreased \$7,986 due to the reclassification of leases for GASB Statement No. 87.

Debt Service Requirements to Maturity

The County is obligated for the following amounts at December 31, 2022:

<u>Years Ending December 31,</u>	<u>Direct Borrowings</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 276,994	\$ 10,838	\$ 287,832
2024	283,291	4,541	287,832
2025	<u>47,838</u>	<u>135</u>	<u>47,973</u>
Totals	<u>\$ 608,123</u>	<u>\$ 15,514</u>	<u>\$ 623,637</u>

CARROLL COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2022

**NOTE 9: Commitments (Continued)**

County-Wide Reappraisal Contract

The County entered into a contract with CAMA Technology on November 11, 2022, for a county-wide reappraisal. The County is obligated for 36 monthly payments of \$18,306 for a total of \$659,000, beginning January 2022. Contract expense for 2022 was \$198,500.

The County is obligated for the following amounts at December 31, 2022:

Year	December 31, 2022
2023	\$ 219,667
2024	219,667
2025	219,666
Total	<u>\$ 659,000</u>

Construction Contract

The County was contractually obligated for the following construction contracts at December 31, 2022:

Project Name	Completed or Estimated Completion Date	Contract Balance December 31, 2022
KA-Comm Radio Project	March 31, 2023	<u>\$ 2,618,995</u>

**NOTE 10: Interfund Transfers**

The General Fund transferred \$50,000 to the Other Funds in the Aggregate (OFA) Airport Commission for operations. Within OFA, the Sales Tax Fund transferred \$2,000,000 to the County Detention Facility Fund for jail operations and \$253,700 to the Emergency 911 Fund for central dispatching operations.

**NOTE 11: Hospital Lease**

Effective January 1, 1995, the County entered into an assignment and lease agreement with Carroll Regional Medical Center (the Center), a nonprofit hospital corporation organized under the laws of the State of Arkansas. Under the terms of the agreement, the Center agreed to lease the hospitals land, buildings, and improvements for a period of four years beginning January 1, 1995. The agreement provides the lease shall be automatically renewed at the end of the original lease term for ten successive terms of five years, unless either party provides written notice to the other party of its intention to cancel the lease. In connection with this lease, the County assigned operating assets of the hospital to the Center. This agreement has been continued in 2022.

**NOTE 12: Joint Ventures**

Carroll and Madison Library System

Carroll and Madison Counties entered into an agreement on January 19, 2000, in accordance with Ark. Code Ann. § 13-2-401 to establish the Carroll and Madison Library System (the System). The agreement states the intent is to enhance the public library services to all residents of Carroll and Madison Counties. The System is financed by state aid and members' contributions. Payments in the amount of \$63,503 were made to the System during the 2022 year. Separate financial statements of the Carroll and Madison Library System are available at CAMLS, 106 Spring Street, Berryville, AR 72616-3846.

CARROLL COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2022

**NOTE 12: Joint Ventures (Continued)**

Carroll County Solid Waste District

The Cities of Eureka Springs, Berryville, and Green Forest and Carroll County entered into an agreement pursuant to Ark. Code Ann §§ 14-233-101 – 14-233-21, creating the Carroll County Solid Waste Authority (CCSWA). On October 28, 2019, the Arkansas Pollution Control and Ecology Commission approved CCSWA to become a single county Regional Solid Waste Management District. On September 10, 2020, CCSWA board approved changing its name to Carroll County Solid Waste District (CCSWD). The CCSWD was established in an effort to adequately, reliably, and economically dispose of the Cities' and County's solid waste. Payment in the amount of \$19,250 was made to CCSWD during the 2022 year. Separate financial statements of the CCSWD are available at: 3190 East Van Buren Street, Eureka Springs, AR 72632.

**NOTE 13: Jointly Governed Organization**

Ozark Regional Transit, Inc.

Carroll County participates in the Ozark Regional Transit, Inc. (ORT), a jointly governed organization. The ORT provides transit services among the various locations of its members. The majority of ORT funding is through the Federal Transportation Administration (FTA), which is both rural and urbanized area funding and local funding that is provided by the members of ORT. The FTA rural funding is provided through the Arkansas Highway and Transportation Department. Participants include Benton, Carroll, and Washington Counties, as well as other entities within each of these counties. Carroll County paid \$1,500 to ORT for their share of the transportation benefits provided to its members. Financial statements may be obtained at: Ozark Regional Transit, 2423 E. Robinson Avenue, Springdale, AR 72764.

**NOTE 14: Risk Management**

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties and participation in a public entity risk pool. The amount of settlements, if any, has not exceeded the insurance coverage for each of the past three years. There were no significant reductions in insurance coverage in the major categories of risk from coverage in the prior year.

The County participates in the Association of Arkansas Counties Program (public entity risk pools) for coverage in the following areas:

Workers' Compensation - This program provides statutory benefits for losses incurred by County officials, employees, and volunteer fire fighters while performing work for the County. Rates for counties participating in this program are revised annually based on the cost experience of the particular county or group as determined by the Workers' Compensation Commission.

Vehicle Program

A. Liability - This program may pay all sums the County legally must pay as damages because of bodily injury, death, or property damage to which this agreement applies involving a covered county vehicle and for which the County is liable. The limit of payment by the program is \$25,000 for bodily injury per person, \$50,000 for bodily injury per accident, and \$25,000 for property damage per accident. The County shall pay into the program each year a charge established annually by the Risk Management Fund Board for covered county vehicles owned or leased by the County.

B. Physical Damage - This program covers vehicles (excluding mobile equipment) which are the property of the participating county. Property is valued at the full cost to repair or replace the property after deduction for depreciation. Loss amounts payable will be reduced by the deductible amount of \$500 per occurrence. The County agrees to pay into the program each year a service charge established annually by the Risk Management Fund Board for covered property.

General Liability Program - The program shall provide legal defense in civil rights suits against the county government of a participating county and pay judgments imposed on County officials and employees and the county government and county-formed boards and commissions. Coverage is limited to \$500,000 per case with an annual aggregate of \$750,000. The County agrees to pay into the program each year a rate established by the Risk Management Fund Board.

CARROLL COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2022

**NOTE 14: Risk Management (Continued)**

The County also participates in the Self-Insured Fidelity Bond Program administered by the Governmental Bonding Board. This program covers actual losses sustained by the participating entity through any fraudulent or dishonest act or acts committed by any of the officials or employees, acting alone or in collusion with others, during the bond period to an amount not exceeding the lesser of \$300,000 or the amount of the bond. Premiums for coverage are determined by the State Risk Manager and approved by the Board. These premiums are paid by the State Treasurer from funds withheld from the County Aid Fund. There is a \$2,500 deductible per occurrence.

**NOTE 15: 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](http://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 5.25% as of July 1, 2022. 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, 2022, (date of APERS Employer Allocation Report) were \$810,125.

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, 2022, (actuarial valuation date and measurement date) was \$6,821,340.

**NOTE 16: 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 2021, the County was awarded \$5,512,482 in federal aid from the American Rescue Plan Act of 2021, and as of the report date, \$5,512,482 of this amount has been received. In 2022, the County was awarded \$100,000 in federal aid from the Local Assistance and Tribal Consistency Fund, which was a part of the American Rescue Plan Act of 2021. In 2022 and 2023, the County received funds in the amount of \$50,000. and \$50,000, respectively. The extent of the impact of COVID-19 on financial statements for future reporting periods remains uncertain.

CARROLL COUNTY, ARKANSAS  
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -  
REGULATORY BASIS  
DECEMBER 31, 2022

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	Child Support Cost	Drug Control	County Detention Facility
ASSETS									
Cash and cash equivalents	\$ 190,646	\$ 802,627	\$ 22,892	\$ 52,634	\$ 51,705	\$ 147,440	\$ 2,121	\$ 12,395	\$ 881,458
Accounts receivable		805	264		791	5,734	3	96	84,460
Interfund receivables									
<b>TOTAL ASSETS</b>	<b>\$ 190,646</b>	<b>\$ 803,432</b>	<b>\$ 23,156</b>	<b>\$ 52,634</b>	<b>\$ 52,496</b>	<b>\$ 153,174</b>	<b>\$ 2,124</b>	<b>\$ 12,491</b>	<b>\$ 965,918</b>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable	\$ 174	\$ 2,066	\$ 1,730	\$ 1,035	\$ 3,515	\$ 951			\$ 39,937
Settlements pending									
<b>Total Liabilities</b>	<b>174</b>	<b>2,066</b>	<b>1,730</b>	<b>1,035</b>	<b>3,515</b>	<b>951</b>			<b>39,937</b>
Fund Balances:									
Restricted	190,472	801,366	21,426	51,599	48,981	152,223	\$ 2,124	\$ 12,491	925,981
Committed									
Assigned									
<b>Total Fund Balances</b>	<b>190,472</b>	<b>801,366</b>	<b>21,426</b>	<b>51,599</b>	<b>48,981</b>	<b>152,223</b>	<b>2,124</b>	<b>12,491</b>	<b>925,981</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 190,646</b>	<b>\$ 803,432</b>	<b>\$ 23,156</b>	<b>\$ 52,634</b>	<b>\$ 52,496</b>	<b>\$ 153,174</b>	<b>\$ 2,124</b>	<b>\$ 12,491</b>	<b>\$ 965,918</b>



CARROLL COUNTY, ARKANSAS  
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -  
REGULATORY BASIS  
DECEMBER 31, 2022

Schedule 1

SPECIAL REVENUE FUNDS									
	Boating Safety and Enforcement	Emergency 911	Drug Court Program	Circuit Court Juvenile Division/Juvenile Probation Fee	Detention Center Commissary	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee	American Rescue Plan Act	Sales Tax
ASSETS									
Cash and cash equivalents	\$ 33,356	\$ 666,440	\$ 2,560	\$ 9,996	\$ 98,688	\$ 6,548	\$ 6,307	\$ 4,131,757	\$ 3,985,571
Accounts receivable	1	11,850	1	603	899	2	5		10,642
Interfund receivables									
TOTAL ASSETS	<u>\$ 33,357</u>	<u>\$ 678,290</u>	<u>\$ 2,561</u>	<u>\$ 10,599</u>	<u>\$ 99,587</u>	<u>\$ 6,550</u>	<u>\$ 6,312</u>	<u>\$ 4,131,757</u>	<u>\$ 3,996,213</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable		\$ 6,562							
Settlements pending									
Total Liabilities		<u>6,562</u>							
Fund Balances:									
Restricted	\$ 33,357	671,728	\$ 2,561	\$ 10,599		\$ 6,550	\$ 6,312	\$ 4,131,757	\$ 3,996,213
Committed					\$ 99,587				
Assigned									
Total Fund Balances	<u>33,357</u>	<u>671,728</u>	<u>2,561</u>	<u>10,599</u>	<u>99,587</u>	<u>6,550</u>	<u>6,312</u>	<u>4,131,757</u>	<u>3,996,213</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 33,357</u>	<u>\$ 678,290</u>	<u>\$ 2,561</u>	<u>\$ 10,599</u>	<u>\$ 99,587</u>	<u>\$ 6,550</u>	<u>\$ 6,312</u>	<u>\$ 4,131,757</u>	<u>\$ 3,996,213</u>

CARROLL COUNTY, ARKANSAS  
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -  
REGULATORY BASIS  
DECEMBER 31, 2022

Schedule 1

	SPECIAL REVENUE FUNDS							CAPITAL PROJECTS FUND
	County Public Library	Help America Vote	Court Improvement Grant	Carroll County Fair Grant	Airport Commission	Communication Facility and Equipment	Juvenile Officer Grant	Central Dispatch/Detention Center
ASSETS								
Cash and cash equivalents	\$ 877,820	\$ 4,750	\$ 1,500	\$ 4,000	\$ 302,961	\$ 83,410	\$ 37,517	\$ 277,383
Accounts receivable	36,110				392	15,921		
Interfund receivables					8,333			
TOTAL ASSETS	<u>\$ 913,930</u>	<u>\$ 4,750</u>	<u>\$ 1,500</u>	<u>\$ 4,000</u>	<u>\$ 311,686</u>	<u>\$ 99,331</u>	<u>\$ 37,517</u>	<u>\$ 277,383</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ 28,239				\$ 3,880			
Settlements pending								
Total Liabilities	<u>28,239</u>				<u>3,880</u>			
Fund Balances:								
Restricted	885,691	\$ 4,750	\$ 1,500	\$ 4,000		\$ 99,331	\$ 37,517	\$ 277,383
Committed								
Assigned					307,806			
Total Fund Balances	<u>885,691</u>	<u>4,750</u>	<u>1,500</u>	<u>4,000</u>	<u>307,806</u>	<u>99,331</u>	<u>37,517</u>	<u>277,383</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 913,930</u>	<u>\$ 4,750</u>	<u>\$ 1,500</u>	<u>\$ 4,000</u>	<u>\$ 311,686</u>	<u>\$ 99,331</u>	<u>\$ 37,517</u>	<u>\$ 277,383</u>

CARROLL COUNTY, ARKANSAS  
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -  
REGULATORY BASIS  
DECEMBER 31, 2022

Schedule 1

	CUSTODIAL FUNDS						
	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	District Court Accounts	Totals
ASSETS							
Cash and cash equivalents	\$ 533,358	\$ 219,962	\$ 180,082	\$ 38,117	\$ 99,536	\$ 104,922	\$ 13,870,459
Accounts receivable							168,579
Interfund receivables							8,333
TOTAL ASSETS	<u>\$ 533,358</u>	<u>\$ 219,962</u>	<u>\$ 180,082</u>	<u>\$ 38,117</u>	<u>\$ 99,536</u>	<u>\$ 104,922</u>	<u>\$ 14,047,371</u>
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable							\$ 88,089
Settlements pending	\$ 533,358	\$ 219,962	\$ 180,082	\$ 38,117	\$ 99,536	\$ 104,922	1,175,977
Total Liabilities	<u>533,358</u>	<u>219,962</u>	<u>180,082</u>	<u>38,117</u>	<u>99,536</u>	<u>104,922</u>	<u>1,264,066</u>
Fund Balances:							
Restricted							12,375,912
Committed							99,587
Assigned							307,806
Total Fund Balances							<u>12,783,305</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 533,358</u>	<u>\$ 219,962</u>	<u>\$ 180,082</u>	<u>\$ 38,117</u>	<u>\$ 99,536</u>	<u>\$ 104,922</u>	<u>\$ 14,047,371</u>

CARROLL 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, 2022

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	Child Support Cost	Drug Control	County Detention Facility
REVENUES									
State aid				\$ 10,266					
Federal aid									
Property taxes									
Sales taxes									
Fines, forfeitures, and costs								\$ 320	\$ 68,002
Interest	\$ 827	\$ 3,494	\$ 107	246	\$ 169	\$ 569	\$ 8	58	1,283
Officers' fees			4,030		31,856	70,572	795		
Jail fees									406,435
911 fees									
Fuel sales									
Commissary profits and phones									
Treasurer's commission	30,572								
Collector's commission		103,526							
Other		132							8,804
<b>TOTAL REVENUES</b>	<b>31,399</b>	<b>107,152</b>	<b>4,137</b>	<b>10,512</b>	<b>32,025</b>	<b>71,141</b>	<b>803</b>	<b>378</b>	<b>484,524</b>
Less: Treasurer's commission		3,334	68	210	544	1,164	13	5	1,507
<b>NET REVENUES</b>	<b>31,399</b>	<b>103,818</b>	<b>4,069</b>	<b>10,302</b>	<b>31,481</b>	<b>69,977</b>	<b>790</b>	<b>373</b>	<b>483,017</b>
EXPENDITURES									
Current:									
General government	7,129	157,277		1,035	12,082	36,312			
Law enforcement			4,848						1,915,264
Public safety									
Recreation and culture									
Airport									
<b>TOTAL EXPENDITURES</b>	<b>7,129</b>	<b>157,277</b>	<b>4,848</b>	<b>1,035</b>	<b>12,082</b>	<b>36,312</b>			<b>1,915,264</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>24,270</b>	<b>(53,459)</b>	<b>(779)</b>	<b>9,267</b>	<b>19,399</b>	<b>33,665</b>	<b>790</b>	<b>373</b>	<b>(1,432,247)</b>
OTHER FINANCING SOURCES (USES)									
Transfers in									2,000,000
Transfers out									
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>									<b>2,000,000</b>
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>	<b>24,270</b>	<b>(53,459)</b>	<b>(779)</b>	<b>9,267</b>	<b>19,399</b>	<b>33,665</b>	<b>790</b>	<b>373</b>	<b>567,753</b>
FUND BALANCES - JANUARY 1	166,202	854,825	22,205	42,332	29,582	118,558	1,334	12,118	358,228
FUND BALANCES - DECEMBER 31	\$ 190,472	\$ 801,366	\$ 21,426	\$ 51,599	\$ 48,981	\$ 152,223	\$ 2,124	\$ 12,491	\$ 925,981

CARROLL 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, 2022

Schedule 2

	SPECIAL REVENUE FUNDS								
	Boating Safety and Enforcement	Emergency 911	Drug Court Program	Circuit Court Juvenile Division/Juvenil e Probation Fee	Detention Center Commissary	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee	American Rescue Plan Act	Sales Tax
REVENUES									
State aid	\$ 2,789								
Federal aid								\$ 2,756,241	
Property taxes							\$ 1,048		
Sales taxes									\$ 2,717,002
Fines, forfeitures, and costs			\$ 120						
Interest	157	\$ 2,036	12	\$ 61	\$ 432	\$ 30	28		19,225
Officers' fees				3,240		609			
Jail fees									
911 fees		464,523							
Fuel sales									
Commissary profits and phones									
Treasurer's commission									
Collector's commission									
Other		902			12,045				
<b>TOTAL REVENUES</b>	<b>2,946</b>	<b>467,461</b>	<b>132</b>	<b>3,301</b>	<b>12,477</b>	<b>639</b>	<b>1,076</b>	<b>2,756,241</b>	<b>2,736,227</b>
Less: Treasurer's commission	3	5,610	2	43	7	10	20		44,082
<b>NET REVENUES</b>	<b>2,943</b>	<b>461,851</b>	<b>130</b>	<b>3,258</b>	<b>12,470</b>	<b>629</b>	<b>1,056</b>	<b>2,756,241</b>	<b>2,692,145</b>
EXPENDITURES									
Current:									
General government						401	1		
Law enforcement	4,000		247	5,569					
Public safety		567,291						647,113	
Recreation and culture									
Airport									
<b>TOTAL EXPENDITURES</b>	<b>4,000</b>	<b>567,291</b>	<b>247</b>	<b>5,569</b>		<b>401</b>	<b>1</b>	<b>647,113</b>	
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(1,057)</b>	<b>(105,440)</b>	<b>(117)</b>	<b>(2,311)</b>	<b>12,470</b>	<b>228</b>	<b>1,055</b>	<b>2,109,128</b>	<b>2,692,145</b>
OTHER FINANCING SOURCES (USES)									
Transfers in		253,700							
Transfers out									(2,253,700)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>		<b>253,700</b>							<b>(2,253,700)</b>
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>	<b>(1,057)</b>	<b>148,260</b>	<b>(117)</b>	<b>(2,311)</b>	<b>12,470</b>	<b>228</b>	<b>1,055</b>	<b>2,109,128</b>	<b>438,445</b>
<b>FUND BALANCES - JANUARY 1</b>	<b>34,414</b>	<b>523,468</b>	<b>2,678</b>	<b>12,910</b>	<b>87,117</b>	<b>6,322</b>	<b>5,257</b>	<b>2,022,629</b>	<b>3,557,768</b>
<b>FUND BALANCES - DECEMBER 31</b>	<b>\$ 33,357</b>	<b>\$ 671,728</b>	<b>\$ 2,561</b>	<b>\$ 10,599</b>	<b>\$ 99,587</b>	<b>\$ 6,550</b>	<b>\$ 6,312</b>	<b>\$ 4,131,757</b>	<b>\$ 3,996,213</b>

CARROLL 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, 2022

Schedule 2

	SPECIAL REVENUE FUNDS							CAPITAL PROJECTS FUND	
	County Public Library	Help America Vote	Court Improvement Grant	Carroll County Fair Grant	Airport Commission	Communication Facility and Equipment	Juvenile Officer Grant	Central Dispatch/Detention Center	Totals
REVENUES									
State aid	\$ 97,295						\$ 45,000		\$ 155,350
Federal aid	6,799				\$ 40,689				2,803,729
Property taxes	958,146								959,194
Sales taxes									2,717,002
Fines, forfeitures, and costs									68,442
Interest	3,581				341	\$ 29		\$ 3,594	36,287
Officers' fees						27,478			138,580
Jail fees									406,435
911 fees									464,523
Fuel sales					111,664				111,664
Commissary profits and phones						88,149			88,149
Treasurer's commission									30,572
Collector's commission									103,526
Other	57,264				42,438	1,558			123,143
TOTAL REVENUES	1,123,085				195,132	117,214	45,000	3,594	8,206,596
Less: Treasurer's commission	16,653								73,275
NET REVENUES	1,106,432				195,132	117,214	45,000	3,594	8,133,321
EXPENDITURES									
Current:									
General government									214,237
Law enforcement						78,721	7,483		2,016,132
Public safety								245,872	1,460,276
Recreation and culture	1,047,294								1,047,294
Airport					199,661				199,661
TOTAL EXPENDITURES	1,047,294				199,661	78,721	7,483	245,872	4,937,600
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	59,138				(4,529)	38,493	37,517	(242,278)	3,195,721
OTHER FINANCING SOURCES (USES)									
Transfers in					50,000				2,303,700
Transfers out									(2,253,700)
TOTAL OTHER FINANCING SOURCES (USES)					50,000				50,000
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	59,138				45,471	38,493	37,517	(242,278)	3,245,721
FUND BALANCES - JANUARY 1	826,553	\$ 4,750	\$ 1,500	\$ 4,000	262,335	60,838		519,661	9,537,584
FUND BALANCES - DECEMBER 31	\$ 885,691	\$ 4,750	\$ 1,500	\$ 4,000	\$ 307,806	\$ 99,331	\$ 37,517	\$ 277,383	\$ 12,783,305

CARROLL COUNTY, ARKANSAS  
NOTES TO SCHEDULES 1 AND 2  
DECEMBER 31, 2022

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.
Child Support Cost	Ark. Code Ann. § 9-10-109 established fund to receive fees to offset administrative costs in the clerk's office.
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.

CARROLL COUNTY, ARKANSAS  
NOTES TO SCHEDULES 1 AND 2  
DECEMBER 31, 2022

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

<u>Fund Name</u>	<u>Fund Description</u>
Drug Court Program	Ark. Code Ann. § 16-98-304 established fund to receive program user fees set by drug court judges to be used for the benefit and administration of the drug court program.
Circuit Court Juvenile Division/Juvenile Probation Fee	Ark. Code Ann. § 16-13-326 established fund to collect juvenile fees and provide services and supplies to juveniles at the discretion of the juvenile division of circuit court.
Detention Center Commissary	Carroll County Ordinance no. 2007-40 (November 19, 2007) established fund to receive profits from the sale of commissary items to prisoners, turned over to the County Treasurer from the County Sheriff's Inmate Trust Fund, to provide necessary medical services for prisoners who cannot pay.
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.
Sales Tax	Carroll County voters passed a 0.5% sales tax on July 11, 2000, to be used to construct, equip, and operate the county jail facility. The tax may also be used for future expansion and capital improvements of the county jail and for county roads.
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.
Help America Vote	Established to account for federal grant received to improve access to polling places for disabled voters.
Court Improvement Grant	Established to account for state grant received for Circuit Court improvements.



CARROLL COUNTY, ARKANSAS  
NOTES TO SCHEDULES 1 AND 2  
DECEMBER 31, 2022

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

<u>Fund Name</u>	<u>Fund Description</u>
Carroll County Fair Grant	Established to account for state grant received for county fairground improvements.
Airport Commission	Ark. Code Ann § 14-357-107 stipulates that all revenues derived from the operation of the airport, after paying the operating expenses and maintenance, may be set aside and used for additional improvements on the airport or for any lawful purpose. Carroll County Ordinance no. 78-16 (August 16, 1978) established for the Airport Commission to oversee the operations of the airport, as allowed by Ark. Code Ann. § 14-357-101.
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.
Juvenile Officer Grant	Carroll County Ordinance no. 2022-15 (May 16, 2022) established fund to receive a grant from the Administrative Office of the Courts for law enforcement expenditures.
Central Dispatch/Detention Center	Carroll County Ordinance no. 2015-7 (March 16, 2015) established fund for anticipated capital expenditures related to the Carroll County Central Dispatch and the Carroll County Detention Center.

Treasurer's accounts consist primarily of treasurer's commission, funds held in the County Law Library, solid waste fees and interest not distributed to the appropriate agencies.

Collector's accounts consist primarily of delinquent taxes 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 fee money to be settled with the treasurer.

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

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

CARROLL COUNTY, ARKANSAS  
OTHER INFORMATION  
SCHEDULE OF CAPITAL ASSETS  
DECEMBER 31, 2022  
(Unaudited)

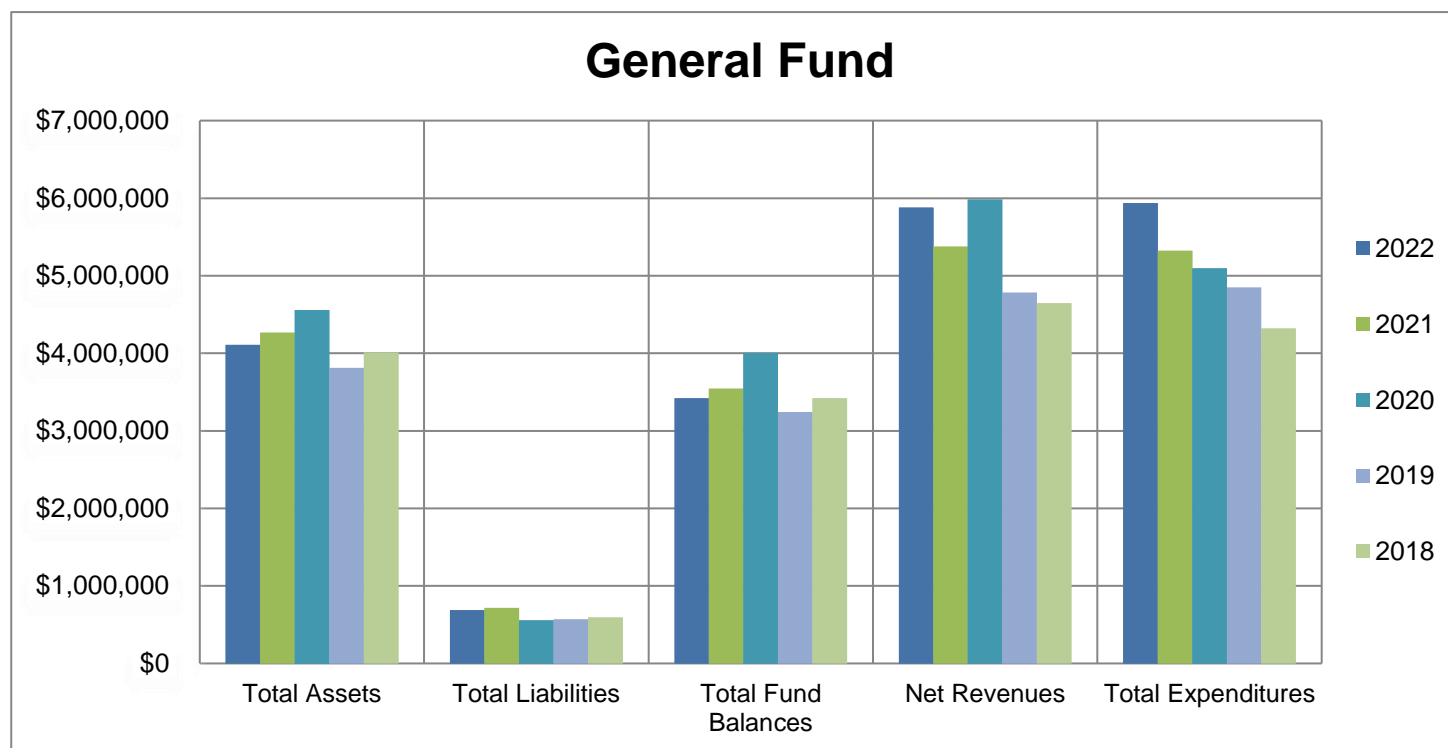
Schedule 3

	December 31, 2022
Land	\$ 1,019,529
Buildings	8,395,141
Improvements	3,916,377
Equipment	9,021,800
Construction in Progress	<u>577,946</u>
Total	<u>\$ 22,930,793</u>

CARROLL COUNTY, ARKANSAS  
SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - GENERAL FUND - REGULATORY BASIS  
DECEMBER 31, 2022  
(Unaudited)

Schedule 4-1

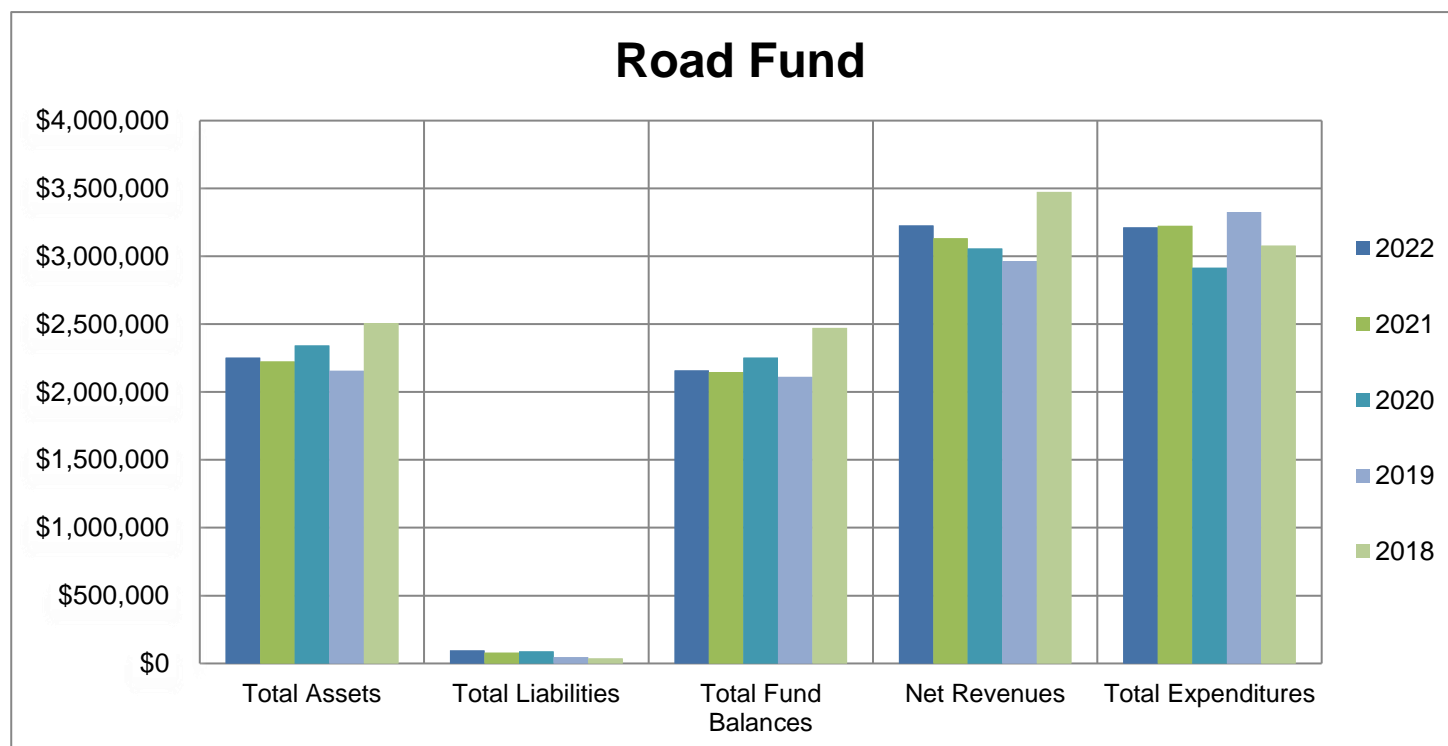
<u>General</u>	2022	2021	2020	2019	2018
Total Assets	\$ 4,106,687	\$ 4,262,904	\$ 4,559,228	\$ 3,809,949	\$ 4,011,029
Total Liabilities	685,933	718,218	556,300	568,510	591,904
Total Fund Balances	3,420,754	3,544,686	4,002,928	3,241,439	3,419,125
Net Revenues	5,879,840	5,373,727	5,979,428	4,779,045	4,645,026
Total Expenditures	5,934,522	5,320,131	5,093,689	4,847,481	4,318,305
Total Other Financing Sources/Uses	(69,250)	(511,838)	(124,250)	(109,250)	(59,250)



CARROLL COUNTY, ARKANSAS  
SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - ROAD FUND - REGULATORY BASIS  
DECEMBER 31, 2022  
(Unaudited)

Schedule 4-2

<u>Road</u>	2022	2021	2020	2019	2018
Total Assets	\$ 2,253,084	\$ 2,224,200	\$ 2,342,345	\$ 2,157,169	\$ 2,508,321
Total Liabilities	94,674	78,093	88,421	45,946	36,652
Total Fund Balances	2,158,410	2,146,107	2,253,924	2,111,223	2,471,669
Net Revenues	3,226,141	3,132,509	3,057,701	2,964,845	3,473,701
Total Expenditures	3,213,838	3,224,573	2,915,000	3,325,291	3,079,103
Total Other Financing Sources/Uses		(15,753)			



CARROLL COUNTY, ARKANSAS  
SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - OTHER FUNDS IN THE AGGREGATE - REGULATORY BASIS  
DECEMBER 31, 2022  
(Unaudited)

Schedule 4-3

<u>Other Funds in the Aggregate</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total Assets	\$ 14,047,371	\$ 11,334,396	\$ 7,176,104	\$ 6,317,008	\$ 5,789,234
Total Liabilities	1,264,066	1,796,812	1,549,190	1,513,083	1,302,778
Total Fund Balances	12,783,305	9,537,584	5,626,914	4,803,925	4,486,456
Net Revenues	8,133,321	8,369,316	4,999,954	4,273,464	4,048,372
Total Expenditures	4,937,600	4,966,987	4,281,965	4,045,995	4,317,699
Total Other Financing Sources/Uses	50,000	508,341	105,000	90,000	40,000

