

Chicot County, Arkansas

Financial and Compliance Report

December 31, 2023

LEGISLATIVE JOINT AUDITING COMMITTEE



CHICOT COUNTY, ARKANSAS
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Financial and Compliance Report

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Arkansas



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Rep. RJ Hawk
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Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

Chicot 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 Chicot County, Arkansas, as of and for the year ended December 31, 2023, and have issued our report thereon dated April 28, 2025. Management of the County is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

The commentary contained in this section relates to the following officials who held office during 2023:

County Judge: Tom Mosley
Treasurer: Shanna Hayes
Sheriff: Ronald Nichols
Tax Collector: Jolecia Manning
County Clerk: Alex Manning
Circuit Clerk: Josephine Griffin
Assessor: Faye Tate

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

During our evaluation, nothing came to our attention that would warrant disclosure in this report.

This report is intended solely for the information and use of the Legislative Joint Auditing Committee, local County government, state executive and oversight management, and other parties as required by Arkansas Code, and is not intended to be and should not be used by anyone other than these specified parties. However, pursuant to Ark. Code Ann. § 10-4-417, all reports presented to the Legislative Joint Auditing Committee are matters of public record and distribution is not limited.

ARKANSAS LEGISLATIVE AUDIT

A handwritten signature in black ink, appearing to read "Kevin White", written over a white background.

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
April 28, 2025
LOCO00923

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

Exhibit A

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	\$ 1,843,214	\$ 3,081,927	\$ 1,768,505
Accounts receivable	170,806	70,710	33,754
TOTAL ASSETS	\$ 2,014,020	\$ 3,152,637	\$ 1,802,259
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 46,829	\$ 95,197	\$ 141,803
Settlements pending	6,465		681,853
Total Liabilities	53,294	95,197	823,656
Fund Balances:			
Restricted		228,056	978,603
Committed		2,829,384	
Assigned	3,445		
Unassigned	1,957,281		
Total Fund Balances	1,960,726	3,057,440	978,603
TOTAL LIABILITIES AND FUND BALANCES	\$ 2,014,020	\$ 3,152,637	\$ 1,802,259

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

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

Exhibit B

	General	Road	Other Funds in the Aggregate
REVENUES			
State aid	\$ 461,654	\$ 1,487,266	\$ 116,275
Federal aid	69,283		18,169
Property taxes	1,001,051	456,471	345,284
Sales taxes	316,641	316,641	1,471,222
Fines, forfeitures, and costs	175,478		46,608
Interest	24,892	21,649	6,269
Officers' fees	18,998		58,033
911 fees			251,475
Park fees			107,979
Grants			20,700
Sanatation fees	29,956		625,931
Rent	78,795		
Jail fees	46,809		
Hospital lease	240,000		
Treasurer's commission	125,828		17,051
Collector's commission	194,981		18,099
Taxes apportioned - Assessor's salary and expense	241,096		
Other	37,518	78,853	7,498
	<u>3,062,980</u>	<u>2,360,880</u>	<u>3,110,593</u>
TOTAL REVENUES			
Less: Treasurer's commission	38,721	38,105	51,174
	<u>3,024,259</u>	<u>2,322,775</u>	<u>3,059,419</u>
NET REVENUES			
EXPENDITURES			
Current:			
General government	1,640,900		144,741
Law enforcement	800,021		375,947
Highways and streets		1,904,061	
Public safety	28,093		255,075
Sanitation	65,763		629,366
Health	30,574		216,798
Recreation and culture	14,014		276,352
Social services	54,035		
Total Current	<u>2,633,400</u>	<u>1,904,061</u>	<u>1,898,279</u>
Debt Service:			
Financed purchase principal		162,418	2,833
Financed purchase interest		8,492	
	<u>2,633,400</u>	<u>2,074,971</u>	<u>1,901,112</u>
TOTAL EXPENDITURES			

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

	General	Road	Other Funds in the Aggregate
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 390,859	\$ 247,804	\$ 1,158,307
OTHER FINANCING SOURCES (USES)			
Transfers in			32,600
Transfers out	(32,600)		
Sales tax remitted to the hospital			(1,444,760)
TOTAL OTHER FINANCING SOURCES (USES)	(32,600)		(1,412,160)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	358,259	247,804	(253,853)
FUND BALANCES - JANUARY 1	1,602,467	2,809,636	1,232,456
FUND BALANCES - DECEMBER 31	\$ 1,960,726	\$ 3,057,440	\$ 978,603

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

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

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
State aid	\$ 430,000	\$ 461,654	\$ 31,654	\$ 869,000	\$ 1,487,266	\$ 618,266
Federal aid	1,200	69,283	68,083			
Property taxes	788,600	1,001,051	212,451	310,898	456,471	145,573
Sales taxes	250,000	316,641	66,641	670,000	316,641	(353,359)
Fines, forfeitures, and costs	189,000	175,478	(13,522)			
Interest	7,715	24,892	17,177	6,500	21,649	15,149
Officers' fees	15,600	18,998	3,398			
Sanatation fees	28,000	29,956	1,956			
Rent		78,795	78,795			
Jail fees	23,000	46,809	23,809			
Hospital lease	240,000	240,000				
Treasurer's commission	110,000	125,828	15,828			
Collector's commission	284,000	194,981	(89,019)			
Taxes apportioned - Assessor's salary and expense	180,000	241,096	61,096			
Other	152,605	37,518	(115,087)	8,200	78,853	70,653
TOTAL REVENUES	2,699,720	3,062,980	363,260	1,864,598	2,360,880	496,282
Less: Treasurer's commission		38,721	(38,721)		38,105	(38,105)
NET REVENUES	2,699,720	3,024,259	324,539	1,864,598	2,322,775	458,177
EXPENDITURES						
Current:						
General government	1,846,795	1,640,900	205,895			
Law enforcement	1,223,469	800,021	423,448			
Highways and streets				2,975,090	1,904,061	1,071,029
Public safety	44,903	28,093	16,810			
Sanitation	68,370	65,763	2,607			
Health	32,450	30,574	1,876			
Recreation and culture	6,000	14,014	(8,014)			
Social services	56,652	54,035	2,617			
Total Current	3,278,639	2,633,400	645,239	2,975,090	1,904,061	1,071,029
Debt Service:						
Financed purchase principal					162,418	(162,418)
Financed purchase interest					8,492	(8,492)
TOTAL EXPENDITURES	3,278,639	2,633,400	645,239	2,975,090	2,074,971	900,119

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

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (578,919)	\$ 390,859	\$ 969,778	\$ (1,110,492)	\$ 247,804	\$ 1,358,296
OTHER FINANCING SOURCES (USES) Transfers out		(32,600)	(32,600)			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(578,919)	358,259	937,178	(1,110,492)	247,804	1,358,296
FUND BALANCES - JANUARY 1	1,160,907	1,602,467	441,560	2,090,418	2,809,636	719,218
FUND BALANCES - DECEMBER 31	\$ 581,988	\$ 1,960,726	\$ 1,378,738	\$ 979,926	\$ 3,057,440	\$ 2,077,514

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

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

Schedule 1

SPECIAL REVENUE FUNDS									
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	Assessor's Amendment no. 79	County Clerk's Cost	County Recorder's Cost	County Public Library	Solid Waste Management	Reappraisal Cost
ASSETS									
Cash and cash equivalents	\$ 16,839	\$ 84,525	\$ 15,386	\$ 6,307	\$ 20,056	\$ 190,659	\$ 158,128	\$ 57,512	\$ 2,280
Accounts receivable	17,060	36	63	3	476	3,196	85	15	
TOTAL ASSETS	\$ 33,899	\$ 84,561	\$ 15,449	\$ 6,310	\$ 20,532	\$ 193,855	\$ 158,213	\$ 57,527	\$ 2,280
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable								\$ 47,169	
Settlements pending									
Total Liabilities								47,169	
Fund Balances:									
Restricted	\$ 33,899	\$ 84,561	\$ 15,449	\$ 6,310	\$ 20,532	\$ 193,855	\$ 158,213	10,358	\$ 2,280
TOTAL LIABILITIES AND FUND BALANCES	\$ 33,899	\$ 84,561	\$ 15,449	\$ 6,310	\$ 20,532	\$ 193,855	\$ 158,213	\$ 57,527	\$ 2,280

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

Schedule 1

	SPECIAL REVENUE FUNDS								
	Communication Facility and Equipment	Jail Operation and Maintenance	County Detention Facility	Boating Safety and Enforcement	Emergency 911	Circuit Court Juvenile Division	Recycling	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee
ASSETS									
Cash and cash equivalents	\$ 18,999	\$ 57,359	\$ 8,820	\$ 16,285	\$ 25	\$ 8,237	\$ 17,456	\$ 873	\$ 2,611
Accounts receivable	50	3,488	131	9	3,753	194	9	1	1
TOTAL ASSETS	\$ 19,049	\$ 60,847	\$ 8,951	\$ 16,294	\$ 3,778	\$ 8,431	\$ 17,465	\$ 874	\$ 2,612
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable					\$ 796				
Settlements pending									
Total Liabilities					796				
Fund Balances:									
Restricted	\$ 19,049	\$ 60,847	\$ 8,951	\$ 16,294	2,982	\$ 8,431	\$ 17,465	\$ 874	\$ 2,612
TOTAL LIABILITIES AND FUND BALANCES	\$ 19,049	\$ 60,847	\$ 8,951	\$ 16,294	\$ 3,778	\$ 8,431	\$ 17,465	\$ 874	\$ 2,612

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

Schedule 1

SPECIAL REVENUE FUNDS

	County Park	Hospital Maintenance	Hospital Operation and Maintenance Sales Tax	Courthouse Security Grant	Chicot County Fair Grant	Office of Emergency Management Grant	Support Collections Costs	American Rescue Plan Act
ASSETS								
Cash and cash equivalents	\$ 24,639	\$ 7,981	\$ 80,883	\$ 491	\$ 4,000	\$ 334	\$ 6,014	\$ 272,635
Accounts receivable	13	33	4,991				3	144
TOTAL ASSETS	\$ 24,652	\$ 8,014	\$ 85,874	\$ 491	\$ 4,000	\$ 334	\$ 6,017	\$ 272,779
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ 5,066	\$ 7,981	\$ 80,791					
Settlements pending								
Total Liabilities	5,066	7,981	80,791					
Fund Balances:								
Restricted	19,586	33	5,083	\$ 491	\$ 4,000	\$ 334	\$ 6,017	\$ 272,779
TOTAL LIABILITIES AND FUND BALANCES	\$ 24,652	\$ 8,014	\$ 85,874	\$ 491	\$ 4,000	\$ 334	\$ 6,017	\$ 272,779

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

Schedule 1

	CAPITAL PROJECTS FUNDS		CUSTODIAL FUNDS					Totals
	Bob White Memorial Sheriff's Equipment Grant	United States Department of Agriculture Sheriffs Vehicles and Equipment Grant	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	
ASSETS								
Cash and cash equivalents	\$ 6,488	\$ 830	\$ 555,570	\$ 150	\$ 25,928	\$ 28,552	\$ 71,653	\$ 1,768,505
Accounts receivable								33,754
TOTAL ASSETS	<u>\$ 6,488</u>	<u>\$ 830</u>	<u>\$ 555,570</u>	<u>\$ 150</u>	<u>\$ 25,928</u>	<u>\$ 28,552</u>	<u>\$ 71,653</u>	<u>\$ 1,802,259</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable								\$ 141,803
Settlements pending			\$ 555,570	\$ 150	\$ 25,928	\$ 28,552	\$ 71,653	681,853
Total Liabilities			<u>555,570</u>	<u>150</u>	<u>25,928</u>	<u>28,552</u>	<u>71,653</u>	<u>823,656</u>
Fund Balances:								
Restricted	\$ 6,488	\$ 830						978,603
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 6,488</u>	<u>\$ 830</u>	<u>\$ 555,570</u>	<u>\$ 150</u>	<u>\$ 25,928</u>	<u>\$ 28,552</u>	<u>\$ 71,653</u>	<u>\$ 1,802,259</u>

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

Schedule 2

SPECIAL REVENUE FUNDS								
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	Assessor's Amendment no. 79	County Clerk's Cost	County Recorder's Cost	County Public Library	Solid Waste Management
REVENUES								
State aid				\$ 3,025			\$ 14,807	
Federal aid								
Property taxes							172,409	
Sales taxes								
Fines, forfeitures, and costs			\$ 222					
Interest	\$ 80	\$ 372	78	52	\$ 96	\$ 936	748	\$ 294
Officers' fees			1,069		6,699	48,067		
911 fees								
Park fees								
Grants								
Sanatation fees								625,931
Treasurer's commission	17,051							
Collector's commission		18,099						
Other	1	2	1	5	12	2,629	308	1,042
TOTAL REVENUES	17,132	18,473	1,370	3,082	6,807	51,632	188,272	627,267
Less: Treasurer's commission	1	7	27	61	132	1,030	3,757	12,538
NET REVENUES	17,131	18,466	1,343	3,021	6,675	50,602	184,515	614,729
EXPENDITURES								
Current:								
General government	13,102	9,122		10,796	780	17,875		
Law enforcement								
Public safety								
Sanitation								629,366
Health								
Recreation and culture							180,000	
Total Current	13,102	9,122		10,796	780	17,875	180,000	629,366
Debt Service:								
Financed purchase principal						2,833		
TOTAL EXPENDITURES	13,102	9,122		10,796	780	20,708	180,000	629,366
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	4,029	9,344	1,343	(7,775)	5,895	29,894	4,515	(14,637)
OTHER FINANCING SOURCES (USES)								
Transfers in								20,000
Sales tax remitted to the hospital								
TOTAL OTHER FINANCING SOURCES (USES)								20,000
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	4,029	9,344	1,343	(7,775)	5,895	29,894	4,515	5,363
FUND BALANCES - JANUARY 1	29,870	75,217	14,106	14,085	14,637	163,961	153,698	4,995
FUND BALANCES - DECEMBER 31	\$ 33,899	\$ 84,561	\$ 15,449	\$ 6,310	\$ 20,532	\$ 193,855	\$ 158,213	\$ 10,358

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

Schedule 2

	SPECIAL REVENUE FUNDS							
	Reappraisal Cost	Communication Facility and Equipment	Jail Operation and Maintenance	County Detention Facility	Boating Safety and Enforcement	Emergency 911	Circuit Court Juvenile Division	Recycling
REVENUES								
State aid	\$ 82,544				\$ 1,092			
Federal aid								
Property taxes								
Sales taxes								
Fines, forfeitures, and costs		\$ 5,380	\$ 39,498	\$ 1,476				
Interest		89		128	84	\$ 31	\$ 42	\$ 93
Officers' fees		933					1,265	
911 fees						251,475		
Park fees								
Grants								
Sanatation fees								
Treasurer's commission								
Collector's commission								
Other		4	88	3	1	195	2	
TOTAL REVENUES	82,544	6,406	39,586	1,607	1,177	251,701	1,309	93
Less: Treasurer's commission		130	790	32	23	2,178	23	2
NET REVENUES	82,544	6,276	38,796	1,575	1,154	249,523	1,286	91
EXPENDITURES								
Current:								
General government	92,146							
Law enforcement			119,193	20,357				
Public safety						255,075		
Sanitation								
Health								
Recreation and culture								
Total Current	92,146		119,193	20,357		255,075		
Debt Service:								
Financed purchase principal								
TOTAL EXPENDITURES	92,146		119,193	20,357		255,075		
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(9,602)	6,276	(80,397)	(18,782)	1,154	(5,552)	1,286	91
OTHER FINANCING SOURCES (USES)								
Transfers in	10,000					2,600		
Sales tax remitted to the hospital								
TOTAL OTHER FINANCING SOURCES (USES)	10,000					2,600		
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	398	6,276	(80,397)	(18,782)	1,154	(2,952)	1,286	91
FUND BALANCES - JANUARY 1	1,882	12,773	141,244	27,733	15,140	5,934	7,145	17,374
FUND BALANCES - DECEMBER 31	\$ 2,280	\$ 19,049	\$ 60,847	\$ 8,951	\$ 16,294	\$ 2,982	\$ 8,431	\$ 17,465

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

Schedule 2

	SPECIAL REVENUE FUNDS							
	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee	County Park	Hospital Maintenance	Hospital Operation and Maintenance Sales Tax	Courthouse Security Grant	Chicot County Fair Grant	Office of Emergency Management Grant
REVENUES								
State aid				\$ 14,807				
Federal aid								
Property taxes		\$ 373	\$ 93	172,409				
Sales taxes					\$ 1,471,222			
Fines, forfeitures, and costs								
Interest	\$ 5	13		105	424			
Officers' fees								
911 fees								
Park fees			107,979					
Grants								
Sanatation fees								
Treasurer's commission								
Collector's commission								
Other		1	175	307	2,722			
TOTAL REVENUES	5	387	108,247	187,628	1,474,368			
Less: Treasurer's commission		8	2,161	3,746	24,525			
NET REVENUES	5	379	106,086	183,882	1,449,843			
EXPENDITURES								
Current:								
General government								
Law enforcement								
Public safety								
Sanitation								
Health				183,849				
Recreation and culture			96,352					
Total Current			96,352	183,849				
Debt Service:								
Financed purchase principal								
TOTAL EXPENDITURES			96,352	183,849				
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	5	379	9,734	33	1,449,843			
OTHER FINANCING SOURCES (USES)								
Transfers in								
Sales tax remitted to the hospital					(1,444,760)			
TOTAL OTHER FINANCING SOURCES (USES)					(1,444,760)			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	5	379	9,734	33	5,083			
FUND BALANCES - JANUARY 1	869	2,233	9,852			\$ 491	\$ 4,000	\$ 334
FUND BALANCES - DECEMBER 31	\$ 874	\$ 2,612	\$ 19,586	\$ 33	\$ 5,083	\$ 491	\$ 4,000	\$ 334

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

Schedule 2

	SPECIAL REVENUE FUNDS		CAPITAL PROJECTS FUNDS				Totals
	Support Collections Costs	American Rescue Plan Act	Bob White Memorial Sheriff's Equipment Grant	United States Department of Agriculture Chicot Memorial Medical Center Equipment Grant	United States Department of Agriculture Sheriffs Vehicles and Equipment Grant	Arkansas Economic Development Commission Community Development Block Grant for Superior Group of Companies ED Project	
REVENUES							
State aid							\$ 116,275
Federal aid				\$ 17,249		\$ 920	18,169
Property taxes							345,284
Sales taxes							1,471,222
Fines, forfeitures, and costs	\$ 32						46,608
Interest	108	\$ 2,491					6,269
Officers' fees							58,033
911 fees							251,475
Park fees							107,979
Grants			\$ 5,000	15,700			20,700
Sanatation fees							625,931
Treasurer's commission							17,051
Collector's commission							18,099
Other							7,498
TOTAL REVENUES	140	2,491	5,000	32,949		920	3,110,593
Less: Treasurer's commission	3						51,174
NET REVENUES	137	2,491	5,000	32,949		920	3,059,419
EXPENDITURES							
Current:							
General government						920	144,741
Law enforcement		231,932	4,465				375,947
Public safety							255,075
Sanitation							629,366
Health				32,949			216,798
Recreation and culture							276,352
Total Current		231,932	4,465	32,949		920	1,898,279
Debt Service:							
Financed purchase principal							2,833
TOTAL EXPENDITURES		231,932	4,465	32,949		920	1,901,112
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	137	(229,441)	535				1,158,307
OTHER FINANCING SOURCES (USES)							
Transfers in							32,600
Sales tax remitted to the hospital							(1,444,760)
TOTAL OTHER FINANCING SOURCES (USES)							(1,412,160)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	137	(229,441)	535				(253,853)
FUND BALANCES - JANUARY 1	5,880	502,220	5,953		\$ 830		1,232,456
FUND BALANCES - DECEMBER 31	\$ 6,017	\$ 272,779	\$ 6,488	\$ 0	\$ 830	\$ 0	\$ 978,603

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

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

<u>Fund Name</u>	<u>Fund Description</u>
Treasurer's Automation	Ark. Code Ann. § 21-6-302 established fund to receive up to 10% of Treasurer's gross commissions to operate the Treasurer's office and to purchase, maintain, and operate an automated accounting and record keeping system.
Collector's Automation	Ark. Code Ann. § 21-6-305 established fund to receive up to 10% of collector's gross commission to operate the collector's office and to purchase, maintain, and operate an automated record keeping system.
Circuit Court Automation	Ark. Code Ann. § 16-13-704 established fund to receive circuit court installment fees to be used for circuit court-related technology and to defray the cost of fine collection.
Assessor's Amendment no. 79	Ark. Code Ann. § 26-26-310 provides that 1% of the county's share of surplus funds from the Property Tax Relief Trust Fund be allocated to county assessors for the purpose of administering Ark. Const. amend. 79.
County Clerk's Cost	Ark. Code Ann. § 21-6-413 established fund to receive fees collected by county clerks to be used for automated record systems and any legitimate county purpose.
County Recorder's Cost	Ark. Code Ann. § 21-6-306 established fund to receive fees collected by circuit clerks to be used for automated record systems and any legitimate county purpose.
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.
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. County Ordinance no. 1990-1 (February 21, 1990) authorized solid waste management fees.
Reappraisal Cost	Ark. Code Ann. § 26-26-1907 established fund to pay reappraisals of real property with revenue received from the State.
Communication Facility and Equipment	Ark. Code Ann. §§ 21-6-307, 12-41-105 established fund to receive 25% of sheriff's fees collected and phone commission funds to be used for communications equipment and repair and to train operations staff.
Jail Operation and 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.

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

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

<u>Fund Name</u>	<u>Fund Description</u>
County Detention Facility	Ark. Code Ann. § 12-41-505 established fund to receive 90% of a \$40 booking and administration fee assessed on persons convicted of a felony or Class A misdemeanor to be used exclusively for the maintenance, operation, and capital expenditures of a county jail or regional detention facility or for certificate pay for law enforcement and jailer personnel.
Boating Safety and Enforcement	Ark. Code Ann. § 27-101-111 established fund to receive fees to be used for operating a patrol on the waterways within the county or for emergency rescue services if the county has not established a patrol.
Emergency 911	Ark. Code Ann. § 12-10-318 established fund to receive fees collected by telephone providers for 911 emergency services.
Circuit Court Juvenile Division	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.
Recycling	Established to account for grants received from the Southeast Arkansas Regional Solid Waste Management District for the improvement of waste reduction and/or recycling programs.
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.
County Park	Chicot County Ordinance no. 1981-3 (February 26, 1981) established fund to account for the County Park rental collection and operating expenses.
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.
Hospital Operation and Maintenance Sales Tax	Chicot County Ordinance no. 2009-07 (March 25, 2009) established fund to account for the receipts and disbursements of the dedicated sales tax for Chicot Memorial Medical Center.
Courthouse Security Grant	Established to account for General Improvement Fund Grant (GIF Grant) received from South East Arkansas Economic Development Commission to install wiring for surveillance equipment and panic alert button system in the County Courthouse.
Chicot County Fair Grant	Established to account for a grant received for the purpose of County Fair improvements.

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

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

<u>Fund Name</u>	<u>Fund Description</u>
Office of Emergency Management Grant	Established to account for grants received from Homeland Security for Law Enforcement Terrorism Prevention Program.
Support Collections Costs	Ark. Code Ann. § 9-10-109 established fund to receive fees to offset administrative costs in the clerk's office.
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.
Bob White Memorial Sheriff's Equipment Grant	Established to account for grant funds received through the Bob White Memorial Foundation to purchase safety equipment for law enforcement officers, public, traffic control, waterway safety, and emergency rescue.
United States Department of Agriculture Chicot Memorial Medical Center Equipment Grant	Chicot County Ordinance no. 2022-04 (April 19, 2022) established fund to account for grant receipts and disbursements.
United States Department of Agriculture Sheriffs Vehicles and Equipment Grant	Chicot County Ordinance no. 2017-06 (November 14, 2017) established fund to account for grant receipts and disbursements.
Arkansas Economic Development Commission Community Development Block Grant for Superior Group of Companies ED Project	Chicot County Ordinance no. 2020-02 (July 21, 2020) establish fund to account for grant receipts and disbursements.

Treasurer's accounts consist primarily of treasurer's commission, sales taxes, interest, and property taxes not distributed to the appropriate agencies.

Collector's accounts consist primarily of change funds.

Sheriff's accounts consist primarily of circuit court bond and fine, foreign bonds, and fees.

County Clerk's accounts consist primarily of retirement payments to be settled with APERS and payroll taxes to be distributed to the appropriate agencies.

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

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

1. A. **Basis of Presentation - Regulatory**

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

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

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

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

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

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

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

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

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

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

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

1: (Continued)

B. Basis of Accounting - Regulatory

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

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

C. Assets, Liabilities, and Fund Balances

Cash and Cash Equivalents

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

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, and Treasurer's Commission, officer's fees, interest, property taxes, sales tax, and funds held in trust 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.

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.

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

1: (Continued)

E. Budget Law

1. Legal Requirements

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

2. Accounting

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

F. Fund Balance Classification Policies and Procedures

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

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

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

2. Details of Fund Balance Classifications

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

Description	General Fund	Road Fund	Other Funds in the Aggregate
Fund Balances:			
Restricted for:			
General government			\$ 350,940
Law enforcement			385,840
Highways and streets		\$ 228,056	
Public safety			19,276
Sanitation			27,823
Health			5,607
Recreation and culture			181,799
Capital outlay			7,318
Total Restricted		<u>228,056</u>	<u>978,603</u>
Committed for:			
Highways and streets		<u>2,829,384</u>	
Assigned to:			
General government	\$ 3,412		
Health	33		
Total Assigned	<u>3,445</u>		
Unassigned	<u>1,957,281</u>		
Totals	<u>\$ 1,960,726</u>	<u>\$ 3,057,440</u>	<u>\$ 978,603</u>

3. Commitments

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

	December 31, 2023
Long-term liabilities	\$ 2,138,964
Residential solid waste contract	3,011,580
Leases	428,527
Reappraisal contract	91,608
Ambulance contract	<u>476,000</u>
Total Commitments	<u>\$ 6,146,679</u>

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

3. Commitments (Continued)

Long-term Liabilities

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

	December 31, 2023
<u>Direct Borrowings</u>	
Finance purchase dated June 30, 2020, with John Deere Financial in the amount of \$802,512 with interest rate of 2.5% for the purchases of three John Deere Motor Graders. Monthly payments of \$14,242 for sixty months. Payments are to be made from the Road Fund.	\$ 251,360
District Court Judge's and Clerk's Retirement unfunded liability. The actuarial assumed rate of interest is 8%. The City of Dermott and Chicot County have agreed to share the cost on a 50/50 basis. The amount of liability reflected represents only the County's portion.	39,666
Landfill closure and postclosure care costs	1,847,938
Total Long-term liabilities	\$ 2,138,964

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

The County's outstanding financed purchase from direct borrowings of \$251,360 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.

Landfill Closure and Postclosure Care Costs

Chicot County is the owner of permit #0237-S to operate a Class IV Construction and Demolition 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 costs will be paid only near or after the date the landfill stops accepting waste, a portion of these costs are being recognized as a commitment each year based on landfill capacity used as of the balance sheet date. The estimated commitment for the landfill closure and post-closure care costs has a balance of \$1,847,938 as of December 31, 2023, and represents the cumulative amount reported to date based on 99% usage of landfill. The County will recognize the remaining estimated cost of closure and post-closure care of \$22,094 as the remaining capacity is filled. At present utilization rate, the landfill is estimated to exhaust in 1.2 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, 2023. 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 post-closure care in compliance with state regulations and the solid waste permit. The County is in compliance with these requirements.

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

3. Commitments (Continued)

Long-Term Debt Issued and Outstanding

Date of Issue	Date of Final Maturity	Rate of Interest	Amount Authorized and Issued	Debt Outstanding December 31, 2023	Maturities to December 31, 2023
<u>Direct Borrowings</u>					
6/30/20	6/30/25	2.50%	\$ 802,512	\$ 251,360	\$ 551,152

Changes in Long-Term Debt

	Balance January 01, 2023	Issued	Retired	Balance December 31, 2023
<u>Direct Borrowings</u>				
Financed purchases	\$ 416,611	\$ 0	\$ 165,251	\$ 251,360

Debt Service Requirements to Maturity

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

Years Ending December 31,	Direct Borrowings		
	Principal	Interest	Total
2024	\$ 166,525	\$ 4,385	\$ 170,910
2025	84,835	620	85,455
Totals	<u>\$ 251,360</u>	<u>\$ 5,005</u>	<u>\$ 256,365</u>

Leases

The County entered into a noncancellable lease agreement on October 10, 2023, for a JCB Wheeled Excavator, Steelwrist Tiltrotator, Steelwrist SH20 Bucket, and Steelwrist GB6 Grapple Bucket. Terms of the lease are monthly rental payments of \$5,523 for sixty months. At the end of the lease term, the County has the option to purchase the equipment for full pay out of \$101.

The County entered into a rental agreement for a John Deere motor grader on November 19, 2021. Terms of the agreement require \$194,982 to be paid in monthly rental payments of \$3,250 for sixty months. At the end of the agreement term, the County indicated the equipment will be returned.

The County is obligated for the following amounts for the next five years:

Year	December 31, 2023
2024	\$ 105,267
2025	105,268
2026	102,018
2027	66,271
2028	49,703
Total	<u>\$ 428,527</u>

Lease expense for 2023, was \$71,578.

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

3. Commitments (Continued)

County-Wide Reappraisal Contract

The County entered into a contract with Total Assessment Solutions on January 1, 2020, for a county-wide reappraisal. The County is obligated for 60 monthly payments of \$7,634 for a total of \$458,040. Contract expense for 2023, was \$91,608.

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

<u>Year</u>	<u>December 31, 2023</u>
2024	<u>\$ 91,608</u>

Ambulance Service Contract

The County entered into a contract dated August 1, 2020, with Pafford Medical Services, Inc. for ambulance service. The County is obligated to 60 monthly payments of \$19,833 with a balance of \$476,000. Contract expense for 2023, was \$238,000.

Residential Solid Waste Contract

The County entered into a contract dated December 5, 2003, with Get Rid of It of Arkansas, Inc. for residential collection and disposal of solid waste. The contract allows the County to renew for additional five-year periods upon 90 days' notice to the contractor on terms and conditions for consideration to be agreed to by the parties in writing prior to the renewal thereof. The County renewed its contract with Get Rid of It of Arkansas, Inc. on October 1, 2018, and is obligated for 60 monthly payments of various amounts with no remaining balance at December 31, 2023. Contract expense for 2023, was \$563,350.

The County renewed its contract with Get Rid of It of Arkansas, Inc. on November 16, 2023, and is obligated for 60 monthly payments of various amounts with a remaining balance of \$3,011,580.

4. Interfund Transfers

The General Fund transferred \$32,600 to Other Funds in the Aggregate for operating of Reappraisal Cost, Solid Waste Management, and Emergency 911 Funds.

5. Joint Venture: Regional Library

Bradley, Chicot, Desha, Drew, and Lincoln Counties entered into an agreement in March of 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 library employees are to be recommended by county library boards and to be employed with the approval of the Regional Board, the salaries to be paid from regional funds. The parties agreed that the regional budget shall pay utility and janitorial costs. Each county shall contribute their respective property tax funds for the operation of the Southeast Arkansas Regional Library. The County Library paid \$180,000 for regional library expenditures in 2023. Separate financial statements of the Southeast Arkansas Regional Library are available at the Regional Library in Monticello.

6. Jointly Governed Organizations

Southeast Arkansas Regional Solid Waste Management District

Arkansas, Ashley, Bradley, Chicot, Cleveland, Desha, Drew, Grant, Jefferson, and Lincoln Counties entered into an agreement in 1991 for the Southeast Arkansas 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.

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

6. Jointly Governed Organizations (Continued)

Tenth Judicial District Drug Task Force

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

Chicot and Desha Intermodal Authority

Chicot and Desha Counties entered into an agreement in December 2022 for the Chicot and Desha Intermodal Authority pursuant to Ark. Code Ann. §§ 14-143-101 – 14-143-129. The Chicot and Desha Intermodal Authority shall be governed by a board of directors consisting of 11 members appointed by the participants' County Judges. Chicot County shall appoint five members and Desha County shall appoint six members.

7. Assignment and Lease of Chicot County Hospital Facilities (Chicot Memorial Hospital)

Chicot County Ordinance no. 2010-01 (March 23, 2010) authorized the assignment and lease of the Chicot Memorial Hospital to the Chicot Memorial Medical Center, an Arkansas nonprofit corporation. The lease agreement stipulates that Chicot Memorial Medical Center shall lease the Hospital estate and equipment for an initial period of 25 years and shall have the option to extend the lease for two successive terms of 25 years each. Chicot Memorial Medical Center assumes all rights and responsibilities for the operation of the Hospital and related ancillary facilities.

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. Beginning July 1, 2022, the contribution rates shall be increased in increments of .25% per fiscal year, not to exceed 7%. The contributory rate was increased to 5.5% as of July 1, 2023. Each participating employer is required by State law to contribute at a rate established by the Board of Trustees of the system based on the annual actuarial valuation. The County's contributions to the plan for the year ended June 30, 2023, (date of APERS Employer Allocation Report) were \$274,179.

Net Pension Liability

The requirements of Governmental Accounting Standards Board Statement no. 68, under the regulatory basis of accounting, are limited to disclosure of the County's share of the collective net pension liability. The County's proportionate share of the collective net pension liability at June 30, 2023, (actuarial valuation date and measurement date) was \$2,353,110.

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

9. Capital Assets

The County's capital assets records are summarized below :

	December 31, 2023
General Fixed Assets	
Land and Buildings	\$ 3,462,450
Equipment	5,083,890
Total	\$ 8,546,340
Hospital Fixed Assets	
Land and Buildings	\$ 9,821,740
Equipment	15,436,008
Total	\$ 25,257,748

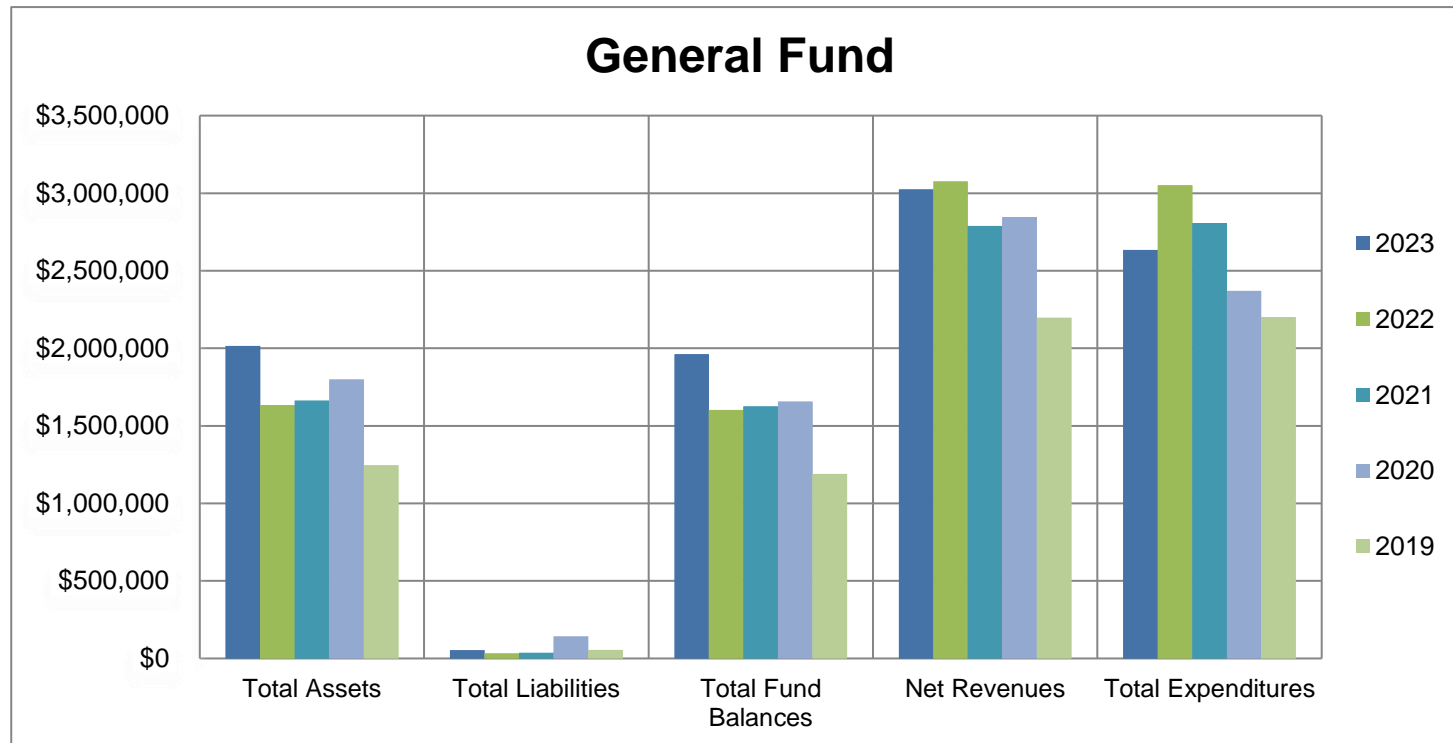
10. Corona Virus (COVID-19)

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). 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, and as of the report date, \$100,000 of this amount has been received. The extent of the impact of COVID-19 on financial statements for future reporting periods remains uncertain.

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

Schedule 3-1

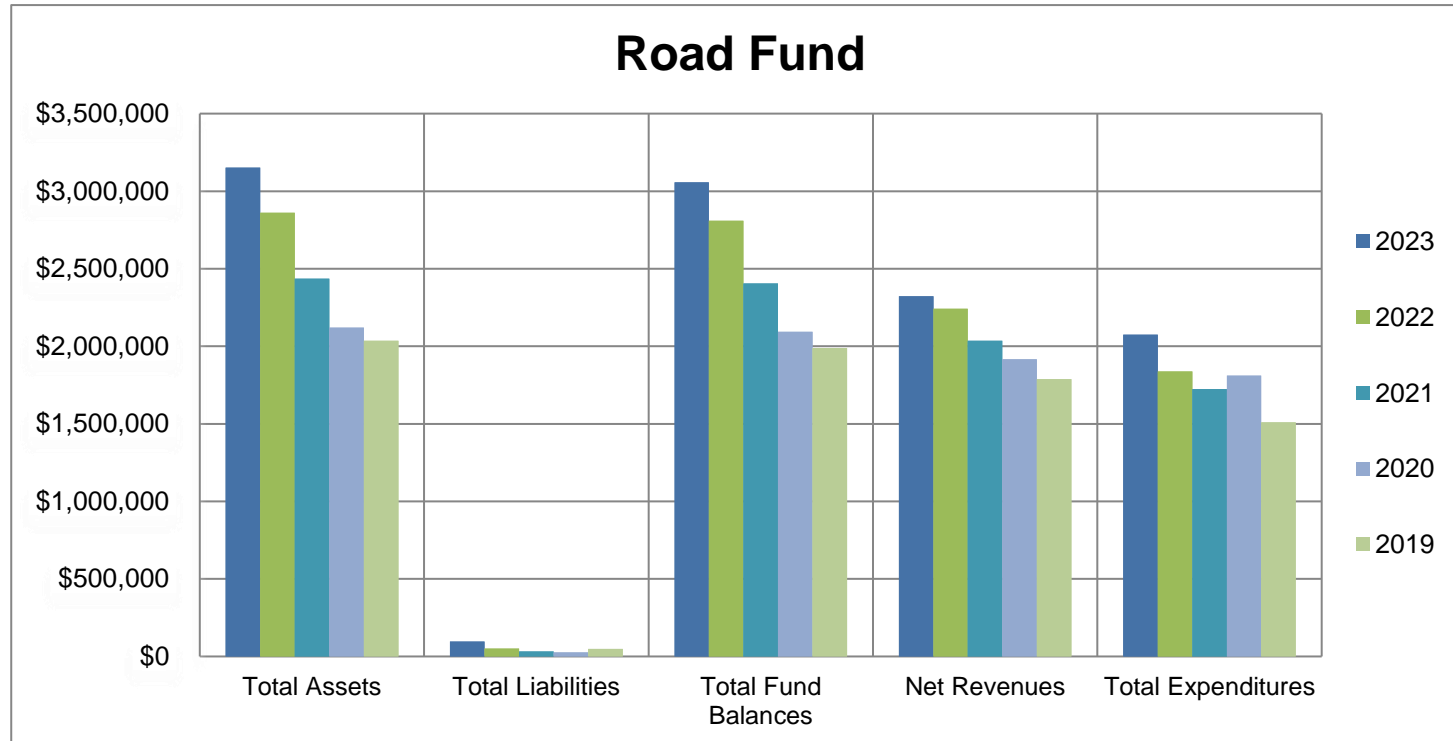
<u>General</u>	2023	2022	2021	2020	2019
Total Assets	\$ 2,014,020	\$ 1,633,568	\$ 1,661,508	\$ 1,797,392	\$ 1,244,509
Total Liabilities	53,294	31,101	35,688	142,267	55,289
Total Fund Balances	1,960,726	1,602,467	1,625,820	1,655,125	1,189,220
Net Revenues	3,024,259	3,075,834	2,788,787	2,845,466	2,196,643
Total Expenditures	2,633,400	3,049,898	2,808,092	2,370,515	2,200,940
Total Other Financing Sources/Uses	(32,600)	(49,289)	(10,000)	(9,046)	(160,029)



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

Schedule 3-2

<u>Road</u>	2023	2022	2021	2020	2019
Total Assets	\$ 3,152,637	\$ 2,861,324	\$ 2,436,646	\$ 2,119,770	\$ 2,036,182
Total Liabilities	95,197	51,688	32,465	26,421	47,908
Total Fund Balances	3,057,440	2,809,636	2,404,181	2,093,349	1,988,274
Net Revenues	2,322,775	2,242,575	2,035,635	1,915,176	1,788,461
Total Expenditures	2,074,971	1,837,120	1,724,803	1,810,101	1,509,426
Total Other Financing Sources/Uses					



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

Schedule 3-3

<u>Other Funds in the Aggregate</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Total Assets	\$ 1,802,259	\$ 1,816,660	\$ 2,395,078	\$ 1,116,854	\$ 1,106,301
Total Liabilities	823,656	584,204	700,802	419,775	441,189
Total Fund Balances	978,603	1,232,456	1,694,276	697,079	665,112
Net Revenues	3,059,419	4,490,540	4,146,806	4,599,784	2,476,604
Total Expenditures	1,901,112	3,629,590	1,692,537	3,220,798	1,561,729
Total Other Financing Sources/Uses	(1,412,160)	(1,322,770)	(1,457,072)	(1,347,019)	(935,399)

