

# **Conway County, Arkansas**

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

**December 31, 2021**

LEGISLATIVE JOINT AUDITING COMMITTEE

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**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**

Conway 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 Conway 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, 2021, 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 Conway County, Arkansas, as of December 31, 2021; 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 Conway County, Arkansas, as of December 31, 2021, 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 Regulatory Basis 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.

### ***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. 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 February 14, 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  
February 14, 2023  
LOCO01521

# 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

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

Conway 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 Conway County, Arkansas (County), as of and for the year ended December 31, 2021, 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 February 14, 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 February 14, 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  
February 14, 2023

# Arkansas

**Sen. David Wallace**  
Senate Chair  
**Sen. John Payton**  
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Legislative Auditor

## LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

### MANAGEMENT LETTER

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

The commentary contained in this letter relates to the following officials who held office during 2021:

County Judge: Jimmy Hart  
Treasurer: Wayne DeSalvo  
Sheriff: Mike Smith  
Tax Collector: Norbert Gunderman  
County Clerk: Phyllis Giddens  
Circuit Clerk: Darlene Massingill  
Assessor: Mark Stobaugh  
County Librarian: Jay Carter

No issues came to our attention that we considered necessary to report to management.

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

A handwritten signature in black ink, reading "Timothy R. Jones".

Timothy R. Jones, CPA, CFF  
Deputy Legislative Auditor

Little Rock, Arkansas  
February 14, 2023



CONWAY COUNTY, ARKANSAS  
BALANCE SHEET - REGULATORY BASIS  
DECEMBER 31, 2021

Exhibit A

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	\$ 2,546,367	\$ 1,077,083	\$ 7,626,375
Accounts receivable	67,838	63,087	29,519
	<u>67,838</u>	<u>63,087</u>	<u>29,519</u>
TOTAL ASSETS	<u>\$ 2,614,205</u>	<u>\$ 1,140,170</u>	<u>\$ 7,655,894</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 15,983	\$ 74,921	\$ 16,807
Settlements pending			1,908,389
Total Liabilities	<u>15,983</u>	<u>74,921</u>	<u>1,925,196</u>
Fund Balances:			
Restricted			3,963,990
Assigned		1,065,249	1,768,130
Unassigned	2,598,222		(1,422)
Total Fund Balances	<u>2,598,222</u>	<u>1,065,249</u>	<u>5,730,698</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,614,205</u>	<u>\$ 1,140,170</u>	<u>\$ 7,655,894</u>

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

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

Exhibit B

	General	Road	Other Funds in the Aggregate
REVENUES			
State aid	\$ 820,330	\$ 2,139,883	\$ 351,122
Federal aid	233,915	6,288	2,053,169
Property taxes	2,051,808	959,955	684,700
Sales taxes	1,031,197	833,734	3,124,717
Fines, forfeitures, and costs	429,468		78,280
Interest	2,105	1,084	5,763
Officers' fees	428,595		154,323
Jail fees	235,052		
Franchise tax	7,897		
911 fees			410,989
911 reimbursement			152,657
Treasurer's commission	205,954		27,052
Collector's commission	294,415		74,224
Taxes apportioned - Assessor's salary and expense	377,337		
Other	426,494	113,573	63,382
TOTAL REVENUES	6,544,567	4,054,517	7,180,378
Less: Treasurer's commission	71,741	61,745	63,282
NET REVENUES	6,472,826	3,992,772	7,117,096
EXPENDITURES			
Current:			
General government	1,405,901		1,111,461
Law enforcement	4,289,353		180,293
Highways and streets		3,922,053	235,068
Public safety			2,057,566
Health	46,812		1,252,292
Recreation and culture	6,009		561,032
Social services	136,359		
Total Current	5,884,434	3,922,053	5,397,712
Debt Service:			
Note principal	70,311		199,858
Note interest	4,285		13,172
Lease principal		19,266	
Lease Interest		849	
TOTAL EXPENDITURES	5,959,030	3,942,168	5,610,742

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

Exhibit B

	General	Road	Other Funds in the Aggregate
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ 513,796</u>	<u>\$ 50,604</u>	<u>\$ 1,506,354</u>
OTHER FINANCING SOURCES (USES)			
Transfers in			194,771
Transfers out	(139,123)		(55,648)
Note proceeds			150,000
Sales taxes remitted to community college			(918,093)
Contributions from cities			30,000
TOTAL OTHER FINANCING SOURCES (USES)	<u>(139,123)</u>		<u>(598,970)</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	374,673	50,604	907,384
FUND BALANCES - JANUARY 1	<u>2,223,549</u>	<u>1,014,645</u>	<u>4,823,314</u>
FUND BALANCES - DECEMBER 31	<u><u>\$ 2,598,222</u></u>	<u><u>\$ 1,065,249</u></u>	<u><u>\$ 5,730,698</u></u>

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

CONWAY COUNTY, ARKANSAS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL - GENERAL AND ROAD FUNDS - REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2021

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
State aid	\$ 1,209,328	\$ 820,330	\$ (388,998)	\$ 1,524,372	\$ 2,139,883	\$ 615,511
Federal aid	18,200	233,915	215,715	7,200	6,288	(912)
Property taxes	1,822,774	2,051,808	229,034	994,500	959,955	(34,545)
Sales taxes	800,620	1,031,197	230,577	675,000	833,734	158,734
Fines, forfeitures, and costs	474,012	429,468	(44,544)			
Interest	4,550	2,105	(2,445)	1,800	1,084	(716)
Officers' fees	225,629	428,595	202,966			
Jail fees	501,760	235,052	(266,708)			
Franchise tax	7,735	7,897	162			
Treasurer's commission	159,215	205,954	46,739			
Collector's commission		294,415	294,415			
Taxes apportioned - Assessor's salary and expense		377,337	377,337			
Other	437,960	426,494	(11,466)	78,750	113,573	34,823
TOTAL REVENUES	5,661,783	6,544,567	882,784	3,281,622	4,054,517	772,895
Less: Treasurer's commission		71,741	(71,741)		61,745	(61,745)
NET REVENUES	5,661,783	6,472,826	811,043	3,281,622	3,992,772	711,150
EXPENDITURES						
Current:						
General government	2,516,346	1,405,901	1,110,445			
Law enforcement	4,652,678	4,289,353	363,325			
Highways and streets				4,461,753	3,922,053	539,700
Health	54,732	46,812	7,920			
Recreation and culture	6,750	6,009	741			
Social services	151,386	136,359	15,027			
Total Current	7,381,892	5,884,434	1,497,458	4,461,753	3,922,053	539,700
Debt Service:						
Note principal		70,311	(70,311)			
Note interest		4,285	(4,285)			
Lease principal					19,266	(19,266)
Lease Interest					849	(849)
TOTAL EXPENDITURES	7,381,892	5,959,030	1,422,862	4,461,753	3,942,168	519,585

CONWAY COUNTY, ARKANSAS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL - GENERAL AND ROAD FUNDS - REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2021

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (1,720,109)</u>	<u>\$ 513,796</u>	<u>\$ 2,233,905</u>	<u>\$ (1,180,131)</u>	<u>\$ 50,604</u>	<u>\$ 1,230,735</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	862,967		(862,967)	235,069		(235,069)
Transfers out	<u>(146,623)</u>	<u>(139,123)</u>	<u>7,500</u>	<u>(33,000)</u>		<u>33,000</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>716,344</u>	<u>(139,123)</u>	<u>(855,467)</u>	<u>202,069</u>		<u>(202,069)</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>(1,003,765)</u>	<u>374,673</u>	<u>1,378,438</u>	<u>(978,062)</u>	<u>50,604</u>	<u>1,028,666</u>
FUND BALANCES - JANUARY 1	<u>2,085,792</u>	<u>2,223,549</u>	<u>137,757</u>	<u>1,225,000</u>	<u>1,014,645</u>	<u>(210,355)</u>
FUND BALANCES - DECEMBER 31	<u><u>\$ 1,082,027</u></u>	<u><u>\$ 2,598,222</u></u>	<u><u>\$ 1,516,195</u></u>	<u><u>\$ 246,938</u></u>	<u><u>\$ 1,065,249</u></u>	<u><u>\$ 818,311</u></u>

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

CONWAY COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021

**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, federal aid, and interest 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. 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 Capital Projects Funds 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.

CONWAY COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021

**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.

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

Cash and Cash Equivalents

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

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, fees, trust funds, excess commissions, interest earned, law library funds, unapportioned schools, and mineral 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. Assigned fund balance – amounts that are constrained by the Quorum Court's intent to be used for specific purposes, but are neither restricted nor committed.
3. Unassigned fund balance – amounts that have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the general fund. This classification may also include negative amounts in other governmental funds, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes.

CONWAY COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021

**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 except for the Courthouse Renovation, Drug Control, and Library Building 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.

There were no committed fund balances at year end.

**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)	\$ 1,117,232	\$ 1,117,232
Collateralized:		
Collateral held by the County's agent, pledging bank or pledging bank's trust department or agent in the County's name	10,130,633	12,157,965
Total Deposits	<u>\$ 11,247,865</u>	<u>\$ 13,275,197</u>

The above total deposits do not include cash on hand of \$1,960.



CONWAY COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021

**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, 2021, is composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
State aid		\$ 46,512	
Property taxes	\$ 2		
Fines, forfeitures, and costs	26,055		\$ 822
Interest	29		
Officers' fees	19,997		3,705
Jail fees	942		
911 fees			7,873
Other	20,813	16,575	17,119
Totals	<u>\$ 67,838</u>	<u>\$ 63,087</u>	<u>\$ 29,519</u>

**NOTE 5: Accounts Payable**

The accounts payable balance at December 31, 2021, is composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Vendor payables	<u>\$ 15,983</u>	<u>\$ 74,921</u>	<u>\$ 16,807</u>

CONWAY COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021

**NOTE 6: Details of Fund Balance Classifications**

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

Description	General Fund	Road Fund	Other Funds in the Aggregate
Fund Balances			
Restricted for:			
General government			\$ 906,404
Law enforcement			228,616
Public safety			615,016
Health			709,486
Recreation and culture			1,068,120
Remittance to the community college			3,947
Capital outlay			432,401
Total Restricted			<u>3,963,990</u>
Assigned to:			
Highways and streets		\$ 1,065,249	
Public safety			1,768,130
Total Assigned		<u>1,065,249</u>	<u>1,768,130</u>
Unassigned	<u>\$ 2,598,222</u>		<u>(1,422)</u>
Totals	<u>\$ 2,598,222</u>	<u>\$ 1,065,249</u>	<u>\$ 5,730,698</u>

**NOTE 7: Deficit Fund Balance**

The following fund has a deficit fund balance as of December 31, 2021:

	December 31, 2021
Other Funds in the Aggregate:	
Capital Projects Fund:	
Courthouse Renovation	<u>\$ (1,422)</u>

**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, 2021, the legal debt limit for bonded debt was \$34,014,558. 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, 2021, the legal debt limit for short-term financing obligations was \$9,886,751. The amount of short-term financing obligations was \$1,044,328, leaving a legal debt margin of \$8,842,423.

CONWAY COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021

**NOTE 9: Commitments**

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

	December 31, 2021
Long-term liabilities	\$ 1,044,328
Reappraisal contract	137,000
Construction contract	35,673
	<hr/>
Total Commitments	\$ 1,217,001

Long-term Liabilities

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

	December 31, 2021
<u>Direct Borrowings</u>	
Promissory note with Petit Jean State Bank, dated May 22, 2017, in the amount of \$40,000 with interest rate of 1.97% for the purchase of a 2017 Dodge 3500 Firetruck for the Hillcreek Fire Department. Annual payments of \$8,186 are to be made for 5 years. Payments are to be made from the Fire Department Fund.	\$ 8,317
Promissory note with Petit Jean State Bank, dated September 19, 2017, in the amount of \$58,000 with interest rate of 2.01% for the purchase of a 2018 Dodge Ram 3500 for the Blackwell Fire Department. Annual payments of \$12,342 are to be made for 5 years. Payments are to be made from the Fire Department Fund.	12,085
Promissory note with Petit Jean State Bank, dated March 1, 2018, in the amount of \$306,000 with interest rate of 2.20% for the purchase of (9) 2018 Ford Explorers, (2) 2018 Dodge Chargers, and (2) 2018 Dodge Ram trucks for the County Sheriff's office. Annual payments of \$65,310 are to be made for 5 years. Payments are to be made from the General Fund.	126,373
Promissory note with Petit Jean State Bank, dated March 27, 2018, in the amount of \$63,001 with interest rate of 2.20% for the purchase of a 1997 Freightliner Pierce Pumper Truck for the Springfield Fire Department. Annual payments of \$13,443 are to be made for 5 years. Payments are to be made from the Fire Department Fund.	26,018
Promissory note with Petit Jean State Bank, dated May 3, 2018, with Petit Jean State Bank in the amount of \$78,855 with interest rate of 2.20% for the purchase of 3.25 acres with a building for the Jerusalem Fire Department. Annual payments of \$16,828 are to be made for 5 years. Payments are to be made from the Fire Department Fund.	32,572
Promissory note with Petit Jean State Bank, dated June 20, 2018, in the amount of \$150,000 with interest rate of 2.20% for the purchase of a metal building, septic system and a HVAC unit for the Center Ridge Fire Department. Annual payments of \$32,010 are to be made for 5 years. Payments are to be made from the Fire Department Fund.	61,973

CONWAY COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021

**NOTE 9: Commitments (Continued)**

Long-term Liabilities (Continued)

	December 31, 2021
<u>Direct Borrowings</u>	
Promissory note with Petit Jean State Bank, dated August 24, 2018, in the amount of \$86,486 with interest rate of 2.20% for the purchase of a 2018 Kenworth T370 Tanker Truck for the Cleveland Fire Department. Annual payments of \$18,458 are to be made for 5 years. Payments are to be made from the Fire Department Fund.	\$ 35,718
Promissory note with Petit Jean State Bank, dated July 25, 2019, in the amount of \$40,000 with interest rate of 2.70% for the purchase of 1.07 acres of land and a building for the Jerusalem Fire Department. Annual payments of \$8,660 are to be made for 5 years. Payments are to be made from the Fire Department Fund.	24,636
Promissory note with Petit Jean State Bank, dated March 4, 2020, in the amount of \$31,343 with interest rate of 2.70% for the purchase of 2019 Dodge Ram 3500 firetruck for the Blackwell Fire Department. Annual payments of \$6,786 are to be made for 5 years. Payments are to be made from the Fire Department Fund.	25,402
Promissory note with Petit Jean State Bank, dated May 6, 2020, in the amount of \$53,274 with interest rate of 2.20% for the purchase of 2020 Dodge Ram 3500 firetruck for the Petit Jean Fire Department. Annual payments of \$11,368 are to be made for 5 years. Payments are to be made from the Fire Department Fund.	43,073
Promissory note with Petit Jean State Bank, dated August 25, 2020, in the amount of \$160,000 with interest rate of 2.10% for the purchase of 2010 International E1 Pumper for the Blackwell Fire Department. Annual payments of \$34,045 are to be made for 5 years. Payments are to be made from the Fire Department Fund.	129,312
Promissory note with Petit Jean State Bank, dated January 6, 2021, in the amount of \$150,000 with interest rate of 2.10% for the purchase of a 2011 Crimson International commercial pumper for the Overcup Fire Department. Annual payments of \$31,915 are to be made for 5 years. Payments are to be made from the Fire Department Fund.	150,000
Lease purchase agreement with John Deere Financial, dated June 15, 2021, in the amount of \$196,600 with interest rate of 0.90% for the purchase of a 2018 road grader. 60 monthly payments of \$3,352 beginning July 15, 2021. Payments are to be made from the Road Fund.	177,334
Lease purchase agreement with John Deere Financial, dated December 9, 2021, in the amount of \$191,515 with interest rate of 0.90% for the purchase of a 2019 motor grader. 60 monthly payments of \$3,265 beginning January 10, 2022. Payments are to be made from the Road Fund.	191,515
Total Long-term liabilities	<u>\$ 1,044,328</u>

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

CONWAY COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021

**NOTE 9: Commitments (Continued)**

Long-term Liabilities (Continued)

The County's outstanding notes and lease purchases from direct borrowings of \$1,044,328 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.

Compensated Absences

Compensated absences do vest or accumulate. The amount of compensated absences was not determined.

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

Date of Issue	Date of Final Maturity	Rate of Interest	Amount Authorized and Issued	Debt Outstanding December 31, 2021	Maturities to December 31, 2021
<u>Direct Borrowings</u>					
5/22/17	5/22/22	1.97%	\$ 40,000	\$ 8,317	\$ 31,683
9/19/17	9/19/22	2.01%	58,000	12,085	45,915
3/1/18	3/1/23	2.20%	306,000	126,373	179,627
3/27/18	3/27/23	2.20%	63,001	26,018	36,983
5/3/18	5/3/23	2.20%	78,855	32,572	46,283
6/20/18	6/20/23	2.20%	150,000	61,973	88,027
8/24/18	8/24/23	2.20%	86,486	35,718	50,768
7/25/19	7/25/24	2.70%	40,000	24,636	15,364
3/4/20	3/4/25	2.70%	31,343	25,402	5,941
5/6/20	5/5/25	2.20%	53,274	43,073	10,201
8/25/20	8/25/25	2.10%	160,000	129,312	30,688
1/6/21	1/5/26	2.10%	150,000	150,000	0
6/15/21	6/15/26	0.90%	196,600	177,334	19,266
12/9/21	12/10/26	0.90%	191,515	191,515	0
Total Direct Borrowings			<u>\$ 1,605,074</u>	<u>\$ 1,044,328</u>	<u>\$ 560,746</u>

Changes in Long-Term Debt

	Balance January 01, 2021	Issued	Retired	Balance December 31, 2021
<u>Direct Borrowings</u>				
Notes payable	\$ 795,648	\$ 150,000	\$ 270,169	\$ 675,479
Capital leases		388,115	19,266	368,849
Total Direct Borrowings	<u>\$ 795,648</u>	<u>\$ 538,115</u>	<u>\$ 289,435</u>	<u>\$ 1,044,328</u>

CONWAY COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021

**NOTE 9: Commitments (Continued)**

Debt Service Requirements to Maturity

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

Years Ending December 31,	Direct Borrowings		
	Principal	Interest	Total
2022	\$ 321,177	\$ 17,798	\$ 338,975
2023	306,462	11,750	318,212
2024	166,186	6,002	172,188
2025	160,187	3,341	163,528
2026	90,316	900	91,216
Totals	<u>\$ 1,044,328</u>	<u>\$ 39,791</u>	<u>\$ 1,084,119</u>

County-Wide Reappraisal Contract

The County entered into a contract with Arkansas Computer Assisted Mass Appraisal (CAMA) Technology, Inc. on October 23, 2017, for a county-wide reappraisal. The County is obligated for 60 monthly payments of \$11,417 for a total of \$685,000 beginning January 1, 2018. Contract expense for 2021 was \$137,000.

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

Year	December 31, 2021
2022	<u>\$ 137,000</u>

Construction Contract

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

Project Name	Completed Date	Contract Balance December 31, 2021
Courthouse renovation	June 8, 2022	<u>\$ 35,673</u>

**NOTE 10: Interfund Transfers**

The General Fund transferred \$139,123 to Other Funds in the Aggregate to supplement the operations of Emergency 911. Within Other Funds in the Aggregate, the Fire Department Fund transferred \$55,648 to supplement the operations of Emergency 911.

**NOTE 11: Subsequent Events**

- a. The County signed a promissory note with Petit Jean State Bank on March 3, 2022, in the amount of \$180,953 for the purchase of a 2020 John Deere 210G LC FT 4 Excavator with an interest rate of 2.10% for the County Road Department. The County will make 5 annual payments of \$38,504 from the County Road Fund.
- b. The County signed a promissory note with Petit Jean State Bank on June 23, 2022, in the amount of \$231,100 for the purchase of a 2019 John Deere 672G Motor Grader with an interest rate of 2.35% for the County Road Department. The County will make 5 annual payments of \$49,531 from the County Road Fund.

CONWAY COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021

**NOTE 11: Subsequent Events (Continued)**

- c. The County signed a promissory note with Petit Jean State Bank on March 3, 2022, in the amount of \$150,000 for the purchase of a 2022 International HV607 Tanker Truck with an interest rate of 2.10% for the St. Vincent Fire Department. The County will make 5 annual payments of \$31,918 from the Fire Department Fund.
- d. The County signed a promissory note with Petit Jean State Bank on March 14, 2022, in the amount of \$196,725 for the purchase of a 2023 Freightliner Tanker Truck with an interest rate of 2.10% for the Sardis Fire Department. The County will make 5 annual payments of \$41,860 from the Fire Department Fund.
- e. The County signed a promissory note with Petit Jean State Bank on April 27, 2022, in the amount of \$97,277 for the purchase of a 2022 Dodge Ram 3500 with an interest rate of 2.35% for the Cleveland Fire Department. The County will make 5 annual payments of \$20,849 from the Fire Department Fund.

**NOTE 12: 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.

Property Program – This program is a blanket policy with coverage up to \$1,100,000,000 for any one loss with a \$1,000 deductible. The County shall pay into the program each year a charge established by the Risk Management Fund Board for covered county property.

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.

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.

CONWAY COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021

**NOTE 13: 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. Each participating employer is required by State law to contribute at a rate established by the Board of Trustees of the system based on the annual actuarial valuation. The County's contributions to the plan for the year ended June 30, 2021 (date of APERS Employer Allocation Report) were \$747,592.

Net Pension Liability

The requirements of Governmental Accounting Standards Board Statement no. 68, under the regulatory basis of accounting, are limited to disclosure of the County's share of the collective net pension liability. The County's proportionate share of the collective net pension liability at June 30, 2021 (actuarial valuation date and measurement date) was \$1,878,816.

**NOTE 14: Corona Virus (COVID-19)**

On March 11, 2020, the Governor of Arkansas issued Executive Order 20-03 declaring an emergency and ordered Arkansas Department of Health to take action to prevent the spread of coronavirus disease 2019 (COVID-19). The County was awarded \$4,049,091 in federal aid from the American Rescue Plan Act of 2021, and as of report date, \$4,049,091 of this amount had been received. The extent of the impact of COVID-19 on financial statements for future reporting periods remains uncertain.

**NOTE 15: Jointly Governed Organizations**

West River Valley Solid Waste Management District

Conway, Crawford, Franklin, Johnson, Logan, Perry, Pope, Scott, and Yell Counties and the Cities of Van Buren, Ozark, Atkins, Booneville, Alma, Clarksville, Russellville, Paris, Charleston, Morrilton, Waldron, and Dardanelle entered into an agreement in 1991 to form the West River Valley Solid Waste Management District, in accordance with Ark. Code Ann. § 8-6-708. The County did not provide any funding for the West River Valley Solid Waste Management District in 2021. Separate financial statements may be obtained at 24087 Highway 164 Clarksville AR. 72830.

Fifteenth Judicial District Drug Task Force

The Prosecuting Attorney of the Fifteenth Judicial District, the Sheriffs' Departments of Conway, Logan, Scott, and Yell Counties, and the Police Departments of Paris, Booneville, Magazine, Waldron, Plainview, Ola, Dardanelle, Danville, Morrilton, Oppelo, Menifee, Mansfield, and Plumerville entered into an agreement to establish the Fifteenth Judicial District Drug Task Force. Funding was provided through a Drug Law Enforcement Program grant applied for by the Prosecuting Attorney of the Fifteenth Judicial District. The County provided funding in the amount of \$15,000 to the Fifteenth Judicial District Drug Task Force during 2021. Financial statements of the Fifteenth District Drug Task force are not available.

Central Arkansas Intermodal Authority

Conway and Perry Counties entered into an agreement in 2016 to form the Central Arkansas Intermodal Authority in accordance with Ark. Code Ann. § 14-143-103. The County did not provide any funding for the District in 2021.



CONWAY COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021

**NOTE 16: Federal Funds Program Compliance**

The grants of the American Rescue Plan Act, Coronavirus Aid, Relief, and Economic Security Act, Forest Reserve, and Justice Assistance Grants were not audited in accordance with federal program requirements and therefore, any instances of noncompliance with federal grant requirements have not been determined. Disbursements that are not in accordance with the federal program requirements are subject to reimbursement by the County. The County has contracted for a federal compliance audit for 2021.

CONWAY COUNTY, ARKANSAS  
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -  
REGULATORY BASIS  
DECEMBER 31, 2021

Schedule 1

SPECIAL REVENUE FUNDS								
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	County Clerk's Cost	Court Recorder Cost	County Library	Child Support Cost	County Detention Facility
ASSETS								
Cash and cash equivalents	\$ 10,062	\$ 197,665	\$ 64,686	\$ 9,037	\$ 109,498	\$ 1,066,750	\$ 18,636	\$ 4,782
Accounts receivable			807	741	2,964	1,570		
TOTAL ASSETS	<u>\$ 10,062</u>	<u>\$ 197,665</u>	<u>\$ 65,493</u>	<u>\$ 9,778</u>	<u>\$ 112,462</u>	<u>\$ 1,068,320</u>	<u>\$ 18,636</u>	<u>\$ 4,782</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ 160					\$ 200		
Settlements pending								
Total Liabilities	<u>160</u>					<u>200</u>		
Fund Balances:								
Restricted	9,902	\$ 197,665	\$ 65,493	\$ 9,778	\$ 112,462	1,068,120	\$ 18,636	\$ 4,782
Assigned								
Unassigned								
Total Fund Balances	<u>9,902</u>	<u>197,665</u>	<u>65,493</u>	<u>9,778</u>	<u>112,462</u>	<u>1,068,120</u>	<u>18,636</u>	<u>4,782</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 10,062</u>	<u>\$ 197,665</u>	<u>\$ 65,493</u>	<u>\$ 9,778</u>	<u>\$ 112,462</u>	<u>\$ 1,068,320</u>	<u>\$ 18,636</u>	<u>\$ 4,782</u>

CONWAY COUNTY, ARKANSAS  
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -  
REGULATORY BASIS  
DECEMBER 31, 2021

Schedule 1

	SPECIAL REVENUE FUNDS							
	Boating Safety	Emergency 911	Fire Equipment and Training (Act 833)	Indigent Criminal Defense	Adult Drug Court	Circuit Clerk's Commissioner's Fee	Assessor's Late Assessment Fee	American Rescue Plan Act
ASSETS								
Cash and cash equivalents	\$ 4,611	\$ 336,386	\$ 222,900	\$ 14,308	\$ 14,252	\$ 5,052	\$ 3,785	\$ 549,124
Accounts receivable		7,873						
TOTAL ASSETS	<u>\$ 4,611</u>	<u>\$ 344,259</u>	<u>\$ 222,900</u>	<u>\$ 14,308</u>	<u>\$ 14,252</u>	<u>\$ 5,052</u>	<u>\$ 3,785</u>	<u>\$ 549,124</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable		\$ 4,899		\$ 1,329				
Settlements pending								
Total Liabilities		<u>4,899</u>		<u>1,329</u>				
Fund Balances:								
Restricted	\$ 4,611	339,360	\$ 222,900	12,979	\$ 14,252	\$ 5,052	\$ 3,785	\$ 549,124
Assigned								
Unassigned								
Total Fund Balances	<u>4,611</u>	<u>339,360</u>	<u>222,900</u>	<u>12,979</u>	<u>14,252</u>	<u>5,052</u>	<u>3,785</u>	<u>549,124</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 4,611</u>	<u>\$ 344,259</u>	<u>\$ 222,900</u>	<u>\$ 14,308</u>	<u>\$ 14,252</u>	<u>\$ 5,052</u>	<u>\$ 3,785</u>	<u>\$ 549,124</u>

CONWAY COUNTY, ARKANSAS  
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -  
REGULATORY BASIS  
DECEMBER 31, 2021

Schedule 1

	SPECIAL REVENUE FUNDS						
	Fire Departments	County Hospital	Community College (UACCM)	District Court Cost	Nuclear Response	Communication Facility and Equipment	Drug Control
ASSETS							
Cash and cash equivalents	\$ 1,769,429	\$ 703,969		\$ 20,222	\$ 53,354	\$ 68,659	\$ 38,418
Accounts receivable	6,085	5,517	\$ 3,947	15			
TOTAL ASSETS	<u>\$ 1,775,514</u>	<u>\$ 709,486</u>	<u>\$ 3,947</u>	<u>\$ 20,237</u>	<u>\$ 53,354</u>	<u>\$ 68,659</u>	<u>\$ 38,418</u>
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable	\$ 7,384				\$ 598	\$ 815	
Settlements pending							
Total Liabilities	<u>7,384</u>				<u>598</u>	<u>815</u>	
Fund Balances:							
Restricted		\$ 709,486	\$ 3,947	\$ 20,237	52,756	67,844	\$ 38,418
Assigned	1,768,130						
Unassigned							
Total Fund Balances	<u>1,768,130</u>	<u>709,486</u>	<u>3,947</u>	<u>20,237</u>	<u>52,756</u>	<u>67,844</u>	<u>38,418</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,775,514</u>	<u>\$ 709,486</u>	<u>\$ 3,947</u>	<u>\$ 20,237</u>	<u>\$ 53,354</u>	<u>\$ 68,659</u>	<u>\$ 38,418</u>

CONWAY COUNTY, ARKANSAS  
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -  
REGULATORY BASIS  
DECEMBER 31, 2021

Schedule 1

	CAPITAL PROJECTS FUNDS		CUSTODIAL FUNDS					
	Courthouse Renovation	Library Building	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	Totals
ASSETS								
Cash and cash equivalents		\$ 432,401	\$ 134,119	\$ 139,223	\$ 20,288	\$ 471,133	\$ 1,143,626	\$ 7,626,375
Accounts receivable								29,519
TOTAL ASSETS		<u>\$ 432,401</u>	<u>\$ 134,119</u>	<u>\$ 139,223</u>	<u>\$ 20,288</u>	<u>\$ 471,133</u>	<u>\$ 1,143,626</u>	<u>\$ 7,655,894</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ 1,422							\$ 16,807
Settlements pending			\$ 134,119	\$ 139,223	\$ 20,288	\$ 471,133	\$ 1,143,626	1,908,389
Total Liabilities	<u>1,422</u>		<u>134,119</u>	<u>139,223</u>	<u>20,288</u>	<u>471,133</u>	<u>1,143,626</u>	<u>1,925,196</u>
Fund Balances:								
Restricted		\$ 432,401						3,963,990
Assigned								1,768,130
Unassigned	<u>(1,422)</u>							<u>(1,422)</u>
Total Fund Balances	<u>(1,422)</u>	<u>432,401</u>						<u>5,730,698</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 0</u>	<u>\$ 432,401</u>	<u>\$ 134,119</u>	<u>\$ 139,223</u>	<u>\$ 20,288</u>	<u>\$ 471,133</u>	<u>\$ 1,143,626</u>	<u>\$ 7,655,894</u>

CONWAY COUNTY, ARKANSAS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - OTHER FUNDS IN THE AGGREGATE -  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2021

Schedule 2

	SPECIAL REVENUE FUNDS								
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	County Clerk's Cost	Court Recorder Cost	County Library	Child Support Cost	County Detention Facility	Boating Safety
REVENUES									
State aid						\$ 87,662			\$ 1,679
Federal aid									
Property taxes						327,799			
Sales taxes									
Fines, forfeitures, and costs			\$ 14,527						
Interest	\$ 2	\$ 148	62	\$ 9	\$ 109	1,126	\$ 20	\$ 3	4
Officers' fees				8,693	42,833		639	3,545	
911 fees									
911 reimbursement									
Treasurer's commission	27,052								
Collector's commission		74,224							
Other						30,235			
TOTAL REVENUES	27,054	74,372	14,589	8,702	42,942	446,822	659	3,548	1,683
Less: Treasurer's commission		3	289	185	882	5,852	13		34
NET REVENUES	27,054	74,369	14,300	8,517	42,060	440,970	646	3,548	1,649
EXPENDITURES									
Current:									
General government	22,978	38,801		5,450	25,668				
Law enforcement									95
Highways and streets									
Public safety									
Health									
Recreation and culture						496,833			
Total Current	22,978	38,801		5,450	25,668	496,833			95
Debt Service:									
Note principal									
Note interest									
TOTAL EXPENDITURES	22,978	38,801		5,450	25,668	496,833			95
EXCESS OF REVENUES OVER (UNDER)									
EXPENDITURES	4,076	35,568	14,300	3,067	16,392	(55,863)	646	3,548	1,554
OTHER FINANCING SOURCES (USES)									
Transfers in									
Transfers out									
Note proceeds									
Sales taxes remitted to community college									
Contributions from cities						30,000			
TOTAL OTHER FINANCING SOURCES (USES)						30,000			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)									
EXPENDITURES AND OTHER USES	4,076	35,568	14,300	3,067	16,392	(25,863)	646	3,548	1,554
FUND BALANCES - JANUARY 1	5,826	162,097	51,193	6,711	96,070	1,093,983	17,990	1,234	3,057
FUND BALANCES - DECEMBER 31	\$ 9,902	\$ 197,665	\$ 65,493	\$ 9,778	\$ 112,462	\$ 1,068,120	\$ 18,636	\$ 4,782	\$ 4,611

CONWAY COUNTY, ARKANSAS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - OTHER FUNDS IN THE AGGREGATE -  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2021

Schedule 2

	SPECIAL REVENUE FUNDS								
	Emergency 911	Fire Equipment and Training (Act 833)	Indigent Criminal Defense	Adult Drug Court	Voting System Grant	Circuit Clerk's Commissioner's Fee	Assessor's Late Assessment Fee	American Rescue Plan Act	Fire Departments
REVENUES									
State aid	\$ 28,000	\$ 98,778							\$ 500
Federal aid								\$ 2,024,545	
Property taxes							\$ 871		28,232
Sales taxes									1,260,976
Fines, forfeitures, and costs			\$ 13,147	\$ 4,050					
Interest	281	217	18	17		\$ 5 222	4	537	1,715
Officers' fees									
911 fees	410,989								
911 reimbursement	152,657								
Treasurer's commission									
Collector's commission									
Other							11		25,514
TOTAL REVENUES	591,927	98,995	13,165	4,067		227	886	2,025,082	1,316,937
Less: Treasurer's commission			33	84		6			20,654
NET REVENUES	591,927	98,995	13,132	3,983		221	886	2,025,082	1,296,283
EXPENDITURES									
Current:									
General government					\$ 2,393			980,794	
Law enforcement			17,244	3,831				235,068	
Highways and streets								196,047	969,992
Public safety	717,794	109,720							
Health									
Recreation and culture								64,049	
Total Current	717,794	109,720	17,244	3,831	2,393			1,475,958	969,992
Debt Service:									
Note principal		19,999							179,859
Note interest		824							12,348
TOTAL EXPENDITURES	717,794	130,543	17,244	3,831	2,393			1,475,958	1,162,199
EXCESS OF REVENUES OVER (UNDER)									
EXPENDITURES	(125,867)	(31,548)	(4,112)	152	(2,393)	221	886	549,124	134,084
OTHER FINANCING SOURCES (USES)									
Transfers in	194,771								
Transfers out									(55,648)
Note proceeds									150,000
Sales taxes remitted to community college									
Contributions from cities									
TOTAL OTHER FINANCING SOURCES (USES)	194,771								94,352
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)									
EXPENDITURES AND OTHER USES	68,904	(31,548)	(4,112)	152	(2,393)	221	886	549,124	228,436
FUND BALANCES - JANUARY 1	270,456	254,448	17,091	14,100	2,393	4,831	2,899		1,539,694
FUND BALANCES - DECEMBER 31	\$ 339,360	\$ 222,900	\$ 12,979	\$ 14,252	\$ 0	\$ 5,052	\$ 3,785	\$ 549,124	\$ 1,768,130

CONWAY COUNTY, ARKANSAS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - OTHER FUNDS IN THE AGGREGATE -  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2021

Schedule 2

	SPECIAL REVENUE FUNDS						CAPITAL PROJECTS FUNDS		
	County Hospital	Community College (UACCM)	District Court Cost	Nuclear Response	Communication Facility and Equipment	Drug Control	Courthouse Renovation	Library Building	Totals
REVENUES									
State aid	\$ 35,548			\$ 65,000			\$ 33,955		\$ 351,122
Federal aid				28,624					2,053,169
Property taxes	327,798								684,700
Sales taxes	931,871	\$ 931,870							3,124,717
Fines, forfeitures, and costs			\$ 16,912			\$ 29,644			78,280
Interest	1,182		17	25	\$ 46	43		\$ 173	5,763
Officers' fees					98,391				154,323
911 fees									410,989
911 reimbursement									152,657
Treasurer's commission									27,052
Collector's commission									74,224
Other	6,681				51			890	63,382
TOTAL REVENUES	1,303,080	931,870	16,929	93,649	98,488	29,687	33,955	1,063	7,180,378
Less: Treasurer's commission	20,545	14,690	12						63,282
NET REVENUES	1,282,535	917,180	16,917	93,649	98,488	29,687	33,955	1,063	7,117,096
EXPENDITURES									
Current:									
General government							35,377		1,111,461
Law enforcement			16,708		93,868	48,547			180,293
Highways and streets									235,068
Public safety				64,013					2,057,566
Health	1,252,292								1,252,292
Recreation and culture								150	561,032
Total Current	1,252,292		16,708	64,013	93,868	48,547	35,377	150	5,397,712
Debt Service:									
Note principal									199,858
Note interest									13,172
TOTAL EXPENDITURES	1,252,292		16,708	64,013	93,868	48,547	35,377	150	5,610,742
EXCESS OF REVENUES OVER (UNDER)									
EXPENDITURES	30,243	917,180	209	29,636	4,620	(18,860)	(1,422)	913	1,506,354
OTHER FINANCING SOURCES (USES)									
Transfers in									194,771
Transfers out									(55,648)
Note proceeds									150,000
Sales taxes remitted to community college		(918,093)							(918,093)
Contributions from cities									30,000
TOTAL OTHER FINANCING SOURCES (USES)		(918,093)							(598,970)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)									
EXPENDITURES AND OTHER USES	30,243	(913)	209	29,636	4,620	(18,860)	(1,422)	913	907,384
FUND BALANCES - JANUARY 1	679,243	4,860	20,028	23,120	63,224	57,278		431,488	4,823,314
FUND BALANCES - DECEMBER 31	\$ 709,486	\$ 3,947	\$ 20,237	\$ 52,756	\$ 67,844	\$ 38,418	\$ (1,422)	\$ 432,401	\$ 5,730,698



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

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

<u>Fund Name</u>	<u>Fund Description</u>
Treasurer's Automation	Ark. Code Ann. § 21-6-302 established fund to receive up to 10% of Treasurer's gross commissions to operate the Treasurer's office and to purchase, maintain, and operate an automated accounting and record keeping system.
Collector's Automation	Ark. Code Ann. § 21-6-305 established fund to receive up to 10% of collector's gross commission to operate the collector's office and to purchase, maintain, and operate an automated record keeping system.
Circuit Court Automation	Ark. Code Ann. § 16-13-704 established fund to receive circuit court installment fees to be used for circuit court-related technology and to defray the cost of fine collection.
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.
Court Recorder Cost	Ark. Code Ann. § 21-6-306 established fund to receive fees collected by circuit clerks to be used for automated record systems and any legitimate county purpose.
County Library	Ark. Code Ann. § 13-2-404 established fund to account for library property tax millage levied by the quorum court for the support, operation, and maintenance of the public library.
Child Support Cost	Ark. Code Ann. § 9-10-109 established fund to receive fees to offset administrative costs in the clerk's office.
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	Ark. Code Ann. § 27-101-111 established fund to receive fees to be used for operating a patrol on the waterways within the county or for emergency rescue services if the county has not established a patrol.
Emergency 911	Ark. Code Ann. § 12-10-318 established fund to receive fees collected by commercial mobile radio service providers for 911 emergency services.
Fire Equipment and Training (Act 833)	Ark. Code Ann. § 14-284-403 requires fire protection premium tax funds to be distributed by the county to local fire districts for equipment, training, capital improvements, insurance for buildings, utility costs, or other expenditures necessary for upgrading fire service.

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

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

<u>Fund Name</u>	<u>Fund Description</u>
Indigent Criminal Defense	Ark. Code Ann. § 14-20-102 established fund to receive funds distributed in accordance with Ark. Code Ann. § 16-10-307 to be used to pay reasonable and necessary costs incurred in the defense an representation of indigent person.
Adult Drug Court	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.
Voting System Grant	Established a fund to receive a grant from the Center for Tech and Civic Life, to be used exclusively for the public purpose of planning and operationalizing safe and secure election administration in Conway County in 2020.
Circuit Clerk's 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.
Fire Departments	Established fund to receive a voluntary property tax, sales tax, and other revenues to be used to finance capital improvements and operating and maintenance cost of the Conway County Rural Fire Departments.
County Hospital	Conway County Ordinance no. 2000-14 (July 21, 2000) established fund to receive property and sales tax revenue levied to assist constructing, operating, and maintaining the hospital facilities owned by the County.
Community College (UACCM)	Conway County Ordinance no. 2000-56 (August 24, 2000) established a fund to receive sales tax revenue levied to assist the University of Arkansas Community College at Morrilton (UACCM) in constructing, improvements to, and operating and maintaining facilities owned by the college.
District Court Cost	Ark. Code Ann. § 16-17-126 authorizes district court filing fees for writs of garnishment and executions to be appropriated for any permissible use in the administration of the district court.
Nuclear Response	Established to receive state, federal, and local grants to be expended for safety related matters concerning Arkansas Nuclear One.

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

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

<u>Fund Name</u>	<u>Fund Description</u>
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.
Drug Control	Ark. Code Ann. § 5-64-505 established fund to receive asset forfeitures resulting from drug offense cases due to arresting agency.
Courthouse Renovation	Established to receive grant to be expended for renovations to the courthouse.
Library Building	Established to account for donations restricted by donors and grants for the purchase of computers and library expansion.

Treasurer's accounts consist primarily of treasurer's commission and law library funds.

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

Sheriff's accounts consist primarily of inmate trust money.

County Clerk's accounts consist primarily of trust money.

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

CONWAY COUNTY, ARKANSAS  
OTHER INFORMATION  
SCHEDULE OF CAPITAL ASSETS  
DECEMBER 31, 2021  
(Unaudited)

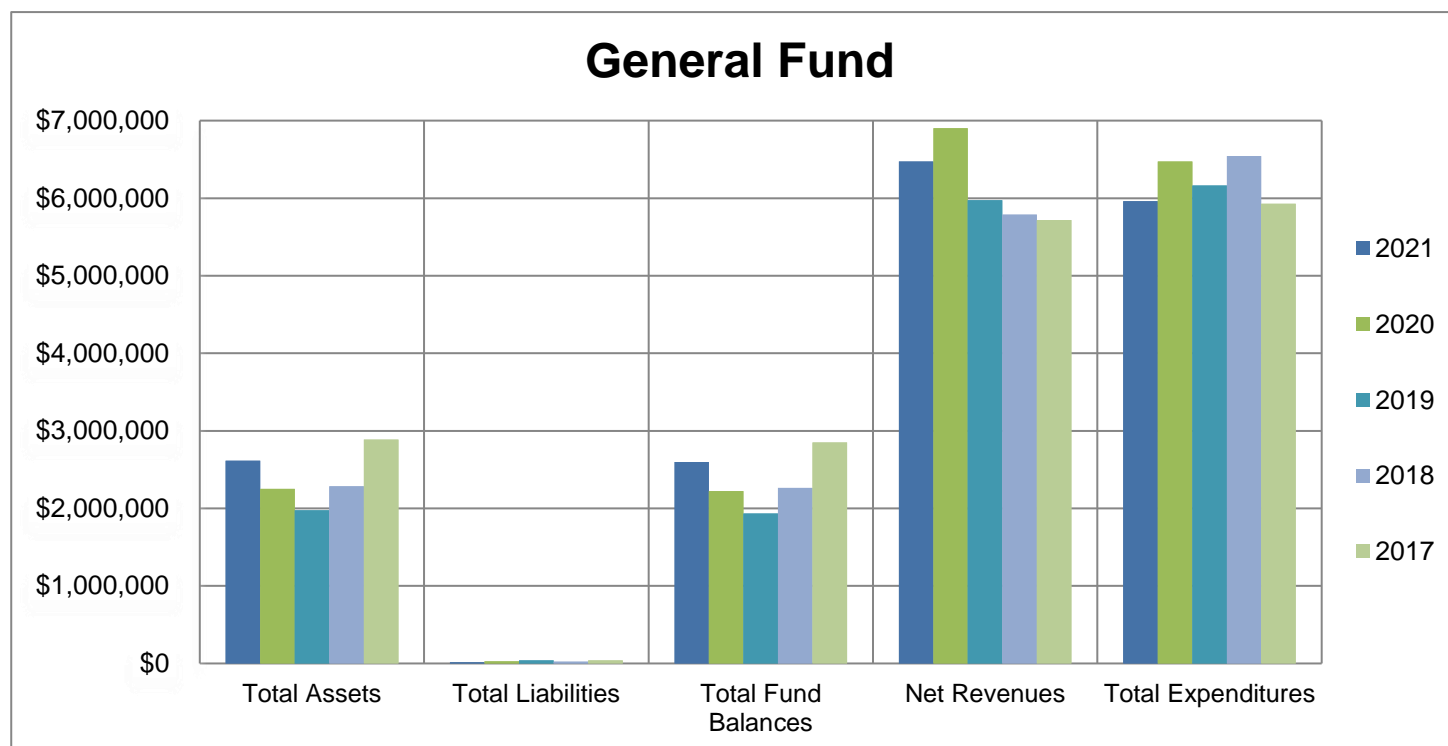
Schedule 3

	December 31, 2021
Land	\$ 212,208
Buildings and Improvements	11,234,831
Equipment	<u>14,634,062</u>
Total	<u><u>\$ 26,081,101</u></u>

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

Schedule 4-1

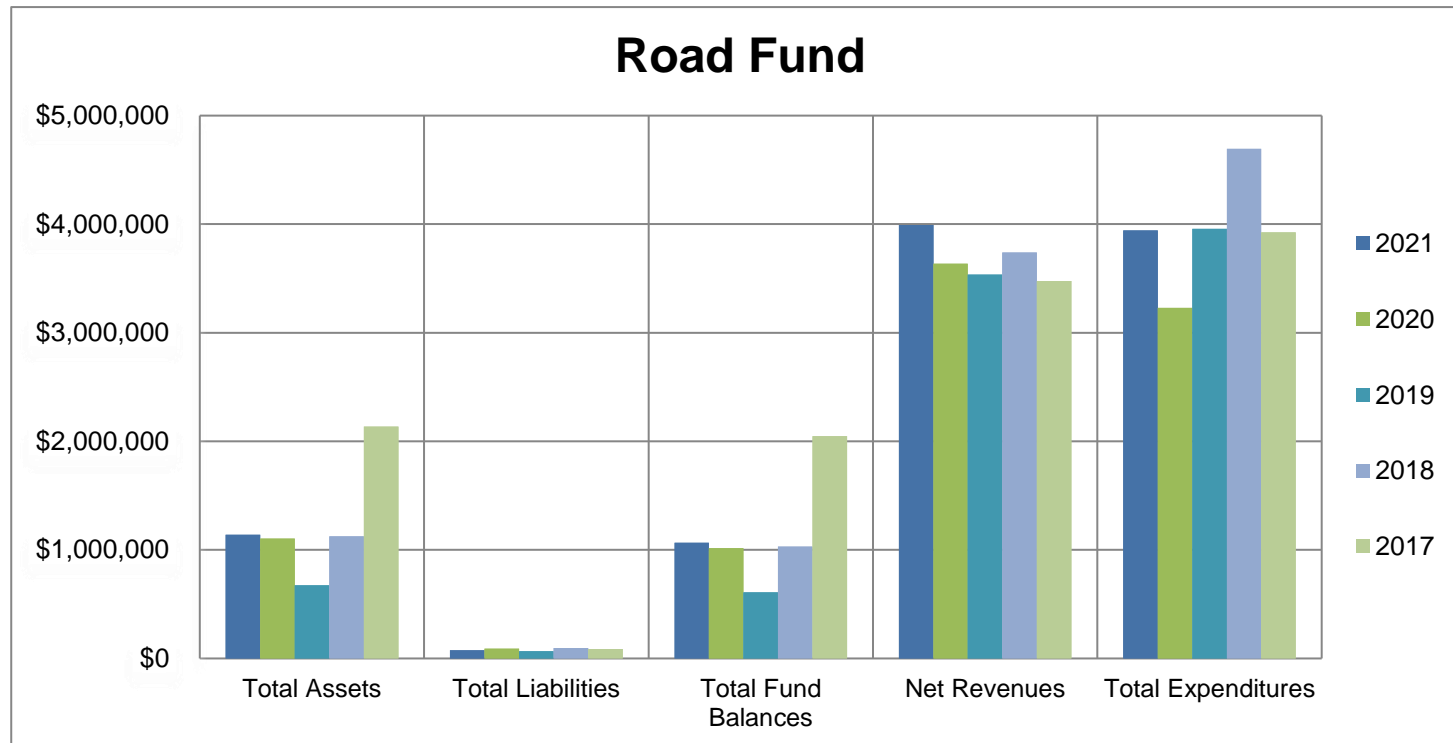
<u>General</u>	2021	2020	2019	2018	2017
Total Assets	\$ 2,614,205	\$ 2,251,356	\$ 1,972,701	\$ 2,285,342	\$ 2,888,128
Total Liabilities	15,983	27,807	39,364	23,446	39,771
Total Fund Balances	2,598,222	2,223,549	1,933,337	2,261,896	2,848,357
Net Revenues	6,472,826	6,903,040	5,974,998	5,787,649	5,715,329
Total Expenditures	5,959,030	6,473,705	6,164,434	6,540,987	5,929,803
Total Other Financing Sources/Uses	(139,123)	(139,123)	(139,123)	166,877	(97,386)



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

Schedule 4-2

<u>Road</u>	2021	2020	2019	2018	2017
Total Assets	\$ 1,140,170	\$ 1,105,215	\$ 674,620	\$ 1,125,538	\$ 2,135,101
Total Liabilities	74,921	90,570	65,025	95,428	87,152
Total Fund Balances	1,065,249	1,014,645	609,595	1,030,110	2,047,949
Net Revenues	3,992,772	3,634,805	3,535,258	3,739,970	3,477,757
Total Expenditures	3,942,168	3,229,755	3,955,773	4,692,809	3,923,935
Total Other Financing Sources/Uses				(65,000)	(50,000)



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

Schedule 4-3

<b>Other Funds in the Aggregate</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
Total Assets	\$ 7,655,894	\$ 6,027,706	\$ 6,380,563	\$ 5,774,001	\$ 5,885,955
Total Liabilities	1,925,196	1,204,392	1,709,133	904,549	1,108,918
Total Fund Balances	5,730,698	4,823,314	4,671,430	4,869,452	4,777,037
Net Revenues	7,117,096	4,830,669	4,100,328	4,323,579	4,308,353
Total Expenditures	5,610,742	4,267,801	3,709,201	4,078,588	4,283,920
Total Other Financing Sources/Uses	(598,970)	(410,984)	(589,149)	(152,576)	(484,875)

