

Faulkner County, Arkansas

Regulatory Basis Financial Statements and Other Reports

December 31, 2024

LEGISLATIVE JOINT AUDITING COMMITTEE



FAULKNER COUNTY, ARKANSAS
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Arkansas

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Senate Chair
Sen. Jim Dotson
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Rep. Robin Lundstrum
House Chair
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House Vice Chair

Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Independent Auditor's Report

Faulkner 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 Faulkner 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, 2024; the related Statement of Revenues, Expenditures, and Changes in Fund Balances – Regulatory Basis; the Statement of Revenues, Expenditures, and Change in Fund Balances – 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 Faulkner County, Arkansas, as of December 31, 2024; the regulatory basis revenues, expenditures, and changes in fund balance; 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 Faulkner County, Arkansas, as of December 31, 2024, or the revenues, expenditures, and changes in fund balance and, where applicable, cash flows thereof for the year then ended.

Basis for Opinions

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

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

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

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Supplementary Information

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

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated August 5, 2026, 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

A handwritten signature in black ink, appearing to read "Kevin White" with a stylized flourish at the end.

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
August 5, 2026
LOCO02324

Arkansas

Sen. Jim Petty
Senate Chair
Sen. Jim Dotson
Senate Vice Chair



Rep. Robin Lundstrum
House Chair
Rep. RJ Hawk
House Vice Chair

Kevin William White, CPA, JD
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

Faulkner 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 Faulkner County, Arkansas (County), as of and for the year ended December 31, 2024, 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 August 5, 2026. 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

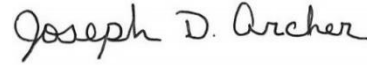
As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulation, contracts, and grant agreements, noncompliance with which could have a direct and material effect 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 August 5, 2026.

Purpose of This Report

The purpose of this report is solely to describe 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



Joseph D. Archer, CPA
Deputy Legislative Auditor

Little Rock, Arkansas
August 5, 2026

Arkansas

Sen. Jim Petty
Senate Chair
Sen. Jim Dotson
Senate Vice Chair



Rep. Robin Lundstrum
House Chair
Rep. RJ Hawk
House Vice Chair

Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

MANAGEMENT LETTER

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

The finding contained in this letter relates to the following officials who held office during 2024:

County Judge: Allen Dodson
Treasurer: Scott Sanson
Sheriff: Tim Ryals
Tax Collector: Sherry Koonce
County Clerk: Margaret Darter
Circuit Clerk: Nancy Eastham
Assessor: Krissy Lewis
County Librarian: John McGraw

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

County Judge

A federal compliance audit is required pursuant to 2 CFR § 200.501 when federal expenditures exceed \$750,000. The County had federal expenditures in excess of \$750,000 in 2024, 2023, and 2022 and has not completed the federal compliance audits as of the report date. The County could be responsible for repayment of federal expenditures if instances of noncompliance are noted during a federal compliance audit. An engagement letter for the 2024, 2023, and 2022 federal compliance audit was signed on December 11, 2024.

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 dark ink that reads "Joseph D. Archer".

Joseph D. Archer, CPA
Deputy Legislative Auditor

Little Rock, Arkansas
August 5, 2026

FAULKNER COUNTY, ARKANSAS
BALANCE SHEET - REGULATORY BASIS
DECEMBER 31, 2024

Exhibit A

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	\$ 16,627,752	\$ 8,803,408	\$ 38,809,879
Accounts receivable	1,705,222	300,278	937,319
	<u>\$ 18,332,974</u>	<u>\$ 9,103,686</u>	<u>\$ 39,747,198</u>
TOTAL ASSETS			
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 318,200	\$ 209,363	\$ 549,519
Settlements pending			8,492,452
Total Liabilities	<u>318,200</u>	<u>209,363</u>	<u>9,041,971</u>
Fund Balances:			
Restricted	5,370,571	8,894,323	22,626,858
Committed			8,100,379
Assigned	7,618,417		
Unassigned	5,025,786		(22,010)
Total Fund Balances	<u>18,014,774</u>	<u>8,894,323</u>	<u>30,705,227</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 18,332,974</u>	<u>\$ 9,103,686</u>	<u>\$ 39,747,198</u>

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

FAULKNER COUNTY, ARKANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024

Exhibit B

	General	Road	Other Funds in the Aggregate
REVENUES			
State aid	\$ 1,897,352	\$ 4,921,162	\$ 950,551
Federal aid	4,966	195,703	74,636
Property taxes	10,443,446	3,999,030	2,510,179
Sales taxes			14,723,524
Fines, forfeitures, and costs	870,137		490,668
Interest	1,283,366	431,928	948,260
Officers' fees	122,440		1,397,662
Franchise fees	5,454		
Insurance premiums collected	3,959,393		
911 fees			919,413
Jail fees	137,820		18,711
Net increase/(decrease) in fair value of investments	(16,060)		
Insurance proceeds	171,602		
Treasurer's commission	339,944		120,000
Collector's commission	572,347		250,000
Taxes apportioned - Assessor's salary and expense	1,788,961		376,934
Other	1,458,642	111,292	346,982
TOTAL REVENUES	23,039,810	9,659,115	23,127,520
Less: Treasurer's commission	88,771	58,945	131,467
NET REVENUES	22,951,039	9,600,170	22,996,053
EXPENDITURES			
Current:			
General government	9,417,504		2,419,809
Law enforcement	11,627,400		10,705,930
Highways and streets		6,610,112	7,868,690
Public safety	85,063		642,565
Sanitation			4,127,454
Health	45,059		
Recreation and culture			2,726,815
Social services	223,790		134,024
Total Current	21,398,816	6,610,112	28,625,287
Debt Service:			
Financed purchase principal		31,154	
Financed purchase interest		5,614	
TOTAL EXPENDITURES	21,398,816	6,646,880	28,625,287

FAULKNER COUNTY, ARKANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024

Exhibit B

	General	Road	Other Funds in the Aggregate
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 1,552,223	\$ 2,953,290	\$ (5,629,234)
OTHER FINANCING SOURCES (USES)			
Transfers in	1,307,147		
Transfers out			(1,307,147)
TOTAL OTHER FINANCING SOURCES (USES)	1,307,147		(1,307,147)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	2,859,370	2,953,290	(6,936,381)
FUND BALANCES - JANUARY 1	15,155,404	5,941,033	37,641,608
FUND BALANCES - DECEMBER 31	\$ 18,014,774	\$ 8,894,323	\$ 30,705,227

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

FAULKNER 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, 2024

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
State aid	\$ 1,658,670	\$ 1,897,352	\$ 238,682	\$ 4,800,000	\$ 4,921,162	\$ 121,162
Federal aid		4,966	4,966		195,703	195,703
Property taxes	9,792,825	10,443,446	650,621	3,495,950	3,999,030	503,080
Fines, forfeitures, and costs	821,000	870,137	49,137			
Interest	120,000	1,283,366	1,163,366	75,000	431,928	356,928
Officers' fees	151,000	122,440	(28,560)			
Franchise fees		5,454	5,454			
Insurance premiums collected	3,940,000	3,959,393	19,393			
Jail fees	1,040,000	137,820	(902,180)			
Net increase/(decrease) in fair value of investments		(16,060)	(16,060)			
Insurance proceeds		171,602	171,602			
Treasurer's commission		339,944	339,944			
Collector's commission		572,347	572,347			
Taxes apportioned - Assessor's salary and expense	3,200,000	1,788,961	(1,411,039)			
Other	1,597,203	1,458,642	(138,561)	125,075	111,292	(13,783)
TOTAL REVENUES	22,320,698	23,039,810	719,112	8,496,025	9,659,115	1,163,090
Less: Treasurer's commission		88,771	(88,771)		58,945	(58,945)
NET REVENUES	22,320,698	22,951,039	630,341	8,496,025	9,600,170	1,104,145
EXPENDITURES						
Current:						
General government	11,675,761	9,417,504	2,258,257			
Law enforcement	20,885,573	11,627,400	9,258,173			
Highways and streets				11,040,369	6,610,112	4,430,257
Public safety	618,892	85,063	533,829			
Health	45,059	45,059	0			
Social services	228,049	223,790	4,259			
Total Current	33,453,334	21,398,816	12,054,518	11,040,369	6,610,112	4,430,257
Debt Service:						
Financed purchase principal					31,154	(31,154)
Financed purchase interest					5,614	(5,614)
TOTAL EXPENDITURES	33,453,334	21,398,816	12,054,518	11,040,369	6,646,880	4,393,489

FAULKNER 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, 2024

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (11,132,636)	\$ 1,552,223	\$ 12,684,859	\$ (2,544,344)	\$ 2,953,290	\$ 5,497,634
OTHER FINANCING SOURCES (USES)						
Transfers in	204,700	1,307,147	1,102,447			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(10,927,936)	2,859,370	13,787,306	(2,544,344)	2,953,290	5,497,634
FUND BALANCES - JANUARY 1	13,824,142	15,155,404	1,331,262	5,659,260	5,941,033	281,773
FUND BALANCES - DECEMBER 31	\$ 2,896,206	\$ 18,014,774	\$ 15,118,568	\$ 3,114,916	\$ 8,894,323	\$ 5,779,407

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

FAULKNER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

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 and property 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. See Schedules 1 and 2 for Special Revenue 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.

FAULKNER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

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, trust funds, officer's fees, commissions, and property taxes that have not been transferred to the appropriate entities.

Fund Balance Classifications

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

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.

FAULKNER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 1: Summary of Significant Accounting Policies (Continued)

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 Communication Facility and Equipment Fund.

G. Fund Balance Classification Policies and Procedures

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

The County does not have a policy addressing whether it considers restricted or unrestricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted amounts are available. For classification of fund balance amounts, restricted resources are considered spent before unrestricted. The County does not have a policy addressing which resources to use within the unrestricted fund balance when committed, assigned, or unassigned fund balances are available. When expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used, committed amounts are reduced first, followed by assigned amounts, and then unassigned amounts.

NOTE 2: Cash Deposits with Financial Institutions

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

	Carrying Amount	Bank Balance
Insured (FDIC)	\$ 9,735,897	\$ 9,767,340
Collateralized:		
Collateral held by the pledging financial institution's trust department or agent in the County's name	53,678,690	55,592,153
Uninsured and uncollateralized	<u>824,007</u>	<u>824,007</u>
Total Deposits	<u>\$ 64,238,594</u>	<u>\$ 66,183,501</u>

The above total deposits do not include cash on hand of \$2,445.

Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The County does not have a deposit policy for custodial credit risk. As of December 31, 2024, \$824,007 of the County's bank balances were exposed to custodial credit risk. The balances exposed to custodial risk were deposited in investment accounts consisting of CD's and Federated Treasury Obligations, which are not insured or collateralized.

FAULKNER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

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, 2024, is composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
State aid	\$ 6,988		
Property taxes	358,200	\$ 134,688	\$ 92,525
Fines, forfeitures, and costs	65,079		37,344
Interest	70,774	40,835	70,861
Officers' fees	8,846		77,572
Franchise fees	1,307		
Insurance premiums collected	998		
911 fees			18,126
Jail fees	14,112		1,205
Treasurer's commission	339,944		120,000
Collector's commission	572,347		250,000
Other	70,286		
Treasurer's commission charged	196,341	124,755	269,686
Totals	<u>\$ 1,705,222</u>	<u>\$ 300,278</u>	<u>\$ 937,319</u>

NOTE 5: Accounts Payable

The accounts payable balance at December 31, 2024, is composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Vendor payables	<u>\$ 318,200</u>	<u>\$ 209,363</u>	<u>\$ 549,519</u>

NOTE 6: Federal Funds Program Compliance

The 2024, 2023, and 2022 grants of the American Rescue Plan Act, Coronavirus Aid, Relief, and Economic Security Act, State Homeland Security Grant, Community Oriented Policing Services (COPS) Hiring Program Grant, Federal Emergency Management Agency (FEMA) Flood Mitigation Assistance Grant, Juvenile Court Grant, and Sheriff's Pass Through Grant 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 signed engagement letters for the 2024, 2023, and 2022 federal compliance audits on December 11, 2024.

FAULKNER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 7: Details of Fund Balance Classifications

Fund balance classifications at December 31, 2024, are composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Fund Balances:			
Restricted for:			
General government	\$ 5,370,571		\$ 15,146,810
Law enforcement			1,203,389
Highways and streets		\$ 8,894,323	
Public safety			4,396,230
Recreation and culture			1,694,966
Social services			185,463
Total Restricted	<u>5,370,571</u>	<u>8,894,323</u>	<u>22,626,858</u>
Committed for:			
Law enforcement			4,248,714
Highways and streets			3,785,015
Public safety			42,085
Recreation and culture			24,565
Total Committed			<u>8,100,379</u>
Assigned to:			
General government	6,579,494		
Law enforcement	<u>1,038,923</u>		
Total Assigned	<u>7,618,417</u>		
Unassigned	<u>5,025,786</u>		<u>(22,010)</u>
Totals	<u>\$ 18,014,774</u>	<u>\$ 8,894,323</u>	<u>\$ 30,705,227</u>

NOTE 8: Deficit Fund Balances

The following funds have deficit fund balances as of December 31, 2024:

	December 31, 2024
Other Funds in the Aggregate:	
Special Revenue Funds:	
Reappraisal Cost	\$ (187)
Juvenile Drug Court Grant	(1,070)
Juvenile Officer Grant	(7)
Elections Grant (Non Federal/State)	(19,390)
Public Safety Equipment Grant	<u>(1,356)</u>
Total	<u>\$ (22,010)</u>

FAULKNER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 9: 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, 2024, the legal debt limit for bonded debt was \$237,640,426. 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, 2024, the legal debt limit for short-term financing obligations was \$61,614,639. The amount of short-term financing obligations was \$169,159 leaving a legal debt margin of \$61,445,480.

NOTE 10: Commitments

Total commitments consist of the following at December 31, 2024:

	December 31, 2024
Long-term liabilities	\$ 966,879
Reappraisal contract	3,114,480
Construction contracts	8,059,486
Total Commitments	\$ 12,140,845

Long-term Liabilities

Long-term liabilities at December 31, 2024, are comprised of the following:

	December 31, 2024
<u>Direct Borrowings</u>	
Financed purchase agreement with Caterpillar Financial Services Corporation, dated August 17, 2021, in the amount of \$269,850, for the purchase of one 2021 Caterpillar 150-15 motor grader, with an interest rate of 2.99%, monthly payments of \$3,064 for 59 months. Final payment of \$118,344 due August 17, 2026. Payments are to be made from the County Road Fund.	\$ 169,159
Compensated absences consisting of accrued vacation adjusted to current salary cost	797,720
Total Long-term liabilities	\$ 966,879

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

The County's outstanding direct borrowings of \$169,159 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.

FAULKNER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 10: Commitments (Continued)

Change in Compensated Absences

	December 31, 2024
Beginning balance compensated absences	\$ 828,944
Ending balance compensated absences	<u>797,720</u>
Net increase (decrease)	<u>\$ (31,224)</u>

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, 2024	Maturities to December 31, 2024
<u>Direct Borrowings</u>					
8/17/21	8/17/26	2.99%	<u>\$ 269,850</u>	<u>\$ 169,159</u>	<u>\$ 100,691</u>

Changes in Long-Term Debt

	Balance January 01, 2024	Issued	Retired	Balance December 31, 2024
<u>Direct Borrowings</u>				
Financed purchases	<u>\$ 200,313</u>	<u>\$ 0</u>	<u>\$ 31,154</u>	<u>\$ 169,159</u>

Debt Service Requirements to Maturity

The County is obligated for the following amounts at December 31, 2024:

Years Ending December 31,	Direct Borrowings		
	Principal	Interest	Total
2025	\$ 32,098	\$ 4,669	\$ 36,767
2026	<u>137,061</u>	<u>2,731</u>	<u>139,792</u>
Totals	<u>\$ 169,159</u>	<u>\$ 7,400</u>	<u>\$ 176,559</u>

County-Wide Reappraisal Contract

The County entered into a contract with Total Assessment Solutions Corporation on November 26, 2024, for a county-wide reappraisal. The County is obligated for 48 monthly payments of \$64,885 for a total of \$3,114,480 beginning January 15, 2025. Contract expense for 2024, was \$808,728.

FAULKNER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 10: Commitments (Continued)

County-Wide Reappraisal Contract (Continued)

The County is obligated for the following amounts at December 31, 2024:

<u>Year</u>	<u>December 31, 2024</u>
2025	\$ 778,620
2026	778,620
2027	778,620
2028	778,620
Total	<u>\$ 3,114,480</u>

Construction Contracts

The County was contractually obligated for the following construction contracts at December 31, 2024:

<u>Project Name</u>	<u>Completed or Estimated Completion Date</u>	<u>Contract Balance December 31, 2024</u>
Faulkner County Animal Shelter	March 7, 2025	\$ 148,570
Faulkner County Courthouse Renovation	October 3, 2025	1,001,970
Fleet Maintenance Facility	February 2027	356,250
Faulkner County Jail Expansion	December 2027	6,552,696
Total Construction Contracts		<u>\$ 8,059,486</u>

NOTE 11: Interfund Transfers

The Other Funds in the Aggregate transferred \$1,131,147 to the General Fund for Federal COVID 19 Programs Interest Fund for interest earned. Additionally, Other Funds in the Aggregate transferred \$176,000 to the General Fund to reimburse prior year expenditures.

NOTE 12: Joint Venture: Faulkner – Van Buren County Regional Library System

Faulkner and Van Buren Counties entered into an agreement on June 27, 2006, in accordance with Ark. Code Ann. § 13-2-401 to establish the Faulkner – Van Buren County Regional Library System (System). The agreement states that the Board of Trustees of the System shall be the governing body and shall have the power, authority and duties provided for in Act 742 of 1977. The Faulkner and Van Buren Library Boards will continue to be responsible for the supervision of their respective county library systems. The System shall be financed by the State Aid to which Faulkner and Van Buren counties are entitled. The County and branch library personnel for each county are the responsibility of each county's board with salaries to be paid from county funds. The County Library did not pay any regional library expenditures in 2024. Contact the System at 1900 Tyler Street, Conway, AR 72032 to obtain financial statements.

FAULKNER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 13: Jointly Governed Organizations

Twentieth Judicial District Drug Crime Task Force

The Prosecuting Attorney of the Twentieth Judicial District, the Sheriffs' Departments of Faulkner, Van Buren, and Searcy Counties, and the Conway Police Department entered into an agreement to establish the Twentieth Judicial District Drug Crime Task Force. Funding was provided through a Drug Law Enforcement Program grant applied for by the Prosecuting Attorney of the Twentieth Judicial District. The County did not provide funding to the Twentieth Judicial District Drug Crime Task Force. Financial statements of the Twentieth Judicial District Drug Crime Task Force were not available.

Faulkner County Solid Waste Management District

Pursuant to Act 752 of the Acts of Arkansas of 1991, the Faulkner County Regional Solid Waste Management District (District) and Board were organized to protect the public health and environmental quality through development and maintenance of a solid waste plan for the people of Faulkner County. The District is governed by a Board of Directors comprised of Mayors and other officials from each of the first-class cities in Faulkner County as well as the County Judge. The County did not provide any funding for the District in 2024. Separate financial statements of the District are available at 4550 US Highway 64, Conway, AR 72034.

NOTE 14: Risk Management

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

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

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

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.

FAULKNER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 14: Risk Management (Continued)

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

NOTE 15: Arkansas Public Employees Retirement System

Plan Description

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

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 5.75% as of July 1, 2024. 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, 2024, (date of APERS Employer Allocation Report) were \$2,549,729.

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, 2024, (actuarial valuation date and measurement date) was \$18,228,700.

NOTE 16: Subsequent Events

On January 22, 2024, fire caused extensive damage to the Faulkner County Road Shop. In 2025, Faulkner County, acting as a contractor, signed multiple contracts to rebuild the road shop totaling \$6,620,540. These are in addition to contracts that were signed in 2024 (\$452,500) that are listed in the commitments note.

In 2026, the County, acting as a contractor, entered into multiple contracts to expand the Faulkner County Detention Center Unit #2 totaling \$11,700,795. These are in addition to contracts that were signed in 2024 (\$6,750,153) that are listed in the commitments note.

NOTE 17: Employee Self-Insured Benefit Plan

The County participates in an Employee Self-Insured Benefit Plan administered by CoreSource. The County is required to maintain a benefit plan account which will be sufficient at all times to fund plan benefits and plan related expenses. Insurance premiums collected represent county payments for employees' health insurance, payroll deductions for employee spouse and dependent coverage, and cobra payments received. As of December 31, 2024, the balance in this account was \$3,515,233 and is reflected in the financial statements as part of the General Fund's restricted fund balance.

FAULKNER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 18: Interlocal Agreement

Faulkner County and the City of Conway entered into an agreement dated November 1, 2024, for the purpose of establishing a combined communications network to be known as the Conway Emergency Operations Center (Center) to better provide for the health, safety and welfare of all citizens of Faulkner County. The further purpose is to streamline the dispatching of non-emergency and emergency calls as received over the 911 telephone system and by other means. The location of the public safety answering point ("PSAP") shall remain at 2300 Hogan Ln, Conway, Arkansas 72034. The combined PSAP would serve the entirety of Faulkner County. Faulkner County designates the City of Conway, and the City of Conway hereby agrees to accept the responsibility for serving as the public safety answering point for Faulkner County under the direction of the 911 Governing Board. This agreement established a 911 Governing Board consisting of the Faulkner County Sheriff, Faulkner County OEM Director, Conway Police Chief, Conway Fire Chief, and a member appointed by the Faulkner County Judge. The Board shall meet at least quarterly to review operations of the Center. The Board will review and approve the annual budget for expenses. Any capital expenditures for the Center must be approved by a majority of the Board before the expenditure is authorized. The above membership will serve by virtue of their term in office or employment with local government. From time to time, or as may be necessary, any of the above membership may select their own designee to attend business and other matters of the 911 Governing Board. The purpose of the 911 Governing Board shall be to assure the Center is always properly funded. The further purpose of the Board shall be to hire, supervise, and evaluate the performance (including discipline and termination) of a "Communications Director" to manage the system. The Board shall also establish policies and procedures and adopt necessary guidelines for efficient operation of the system. The Conway City Council and the Faulkner County Quorum Court shall be responsible for financing the operation of the Center. All monies appropriated for the Center shall be paid into a fund and managed by the communications director within specific guidelines as established by Conway's budget process and the 911 Governing Board. All procurements for the system shall be governed by the City of Conway's purchasing and procurement guidelines. The participants' share of operating expenses will be as follows:

City of Conway	52%
Faulkner County	48%
Total	100%

The financial activity of the Center is included in this report in the Emergency 911 Fund, which is included in the Other Funds in the Aggregate.

FAULKNER COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
DECEMBER 31, 2024

Schedule 1

	SPECIAL REVENUE FUNDS							
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	Assessor's Amendment no. 79	County Clerk Cost	Court Recorder's Cost	Sheriff's Automation	County Library
ASSETS								
Cash and cash equivalents	\$ 240,568	\$ 953,027	\$ 295	\$ 110,752	\$ 120,924	\$ 492,206	\$ 4,827	\$ 1,596,549
Accounts receivable	121,268	255,066	737	1,160	7,816	77,818	486	116,434
TOTAL ASSETS	<u>\$ 361,836</u>	<u>\$ 1,208,093</u>	<u>\$ 1,032</u>	<u>\$ 111,912</u>	<u>\$ 128,740</u>	<u>\$ 570,024</u>	<u>\$ 5,313</u>	<u>\$ 1,712,983</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ 2,288	\$ 779		\$ 600	\$ 24,226	\$ 2,511		\$ 18,017
Settlements pending								
Total Liabilities	<u>2,288</u>	<u>779</u>		<u>600</u>	<u>24,226</u>	<u>2,511</u>		<u>18,017</u>
Fund Balances:								
Restricted	359,548	1,207,314	\$ 1,032	111,312	104,514	567,513	\$ 5,313	1,694,966
Committed								
Unassigned								
Total Fund Balances	<u>359,548</u>	<u>1,207,314</u>	<u>1,032</u>	<u>111,312</u>	<u>104,514</u>	<u>567,513</u>	<u>5,313</u>	<u>1,694,966</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 361,836</u>	<u>\$ 1,208,093</u>	<u>\$ 1,032</u>	<u>\$ 111,912</u>	<u>\$ 128,740</u>	<u>\$ 570,024</u>	<u>\$ 5,313</u>	<u>\$ 1,712,983</u>

FAULKNER COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
DECEMBER 31, 2024

Schedule 1

	SPECIAL REVENUE FUNDS							
	Reappraisal Cost	Child Support	Drug Control	Breathalyzer	Jail Operation and Maintenance	County Detention Facility	Emergency 911	Public Defender
ASSETS								
Cash and cash equivalents	\$ (187)	\$ 103,657	\$ 48	\$ 1,215	\$ 102,631	\$ 10,234	\$ 4,010,283	\$ 146,117
Accounts receivable		1,124		6	37,218	1,504	39,678	3,493
TOTAL ASSETS	<u>\$ (187)</u>	<u>\$ 104,781</u>	<u>\$ 48</u>	<u>\$ 1,221</u>	<u>\$ 139,849</u>	<u>\$ 11,738</u>	<u>\$ 4,049,961</u>	<u>\$ 149,610</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable							\$ 98,209	\$ 2,525
Settlements pending								
Total Liabilities							<u>98,209</u>	<u>2,525</u>
Fund Balances:								
Restricted		\$ 104,781	\$ 48	\$ 1,221	\$ 139,849	\$ 11,738	3,909,667	147,085
Committed							42,085	
Unassigned	\$ (187)							
Total Fund Balances	<u>(187)</u>	<u>104,781</u>	<u>48</u>	<u>1,221</u>	<u>139,849</u>	<u>11,738</u>	<u>3,951,752</u>	<u>147,085</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ (187)</u>	<u>\$ 104,781</u>	<u>\$ 48</u>	<u>\$ 1,221</u>	<u>\$ 139,849</u>	<u>\$ 11,738</u>	<u>\$ 4,049,961</u>	<u>\$ 149,610</u>

FAULKNER COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
DECEMBER 31, 2024

Schedule 1

SPECIAL REVENUE FUNDS								
	Victim/Witness	Public Defender Investigator	District Court Probation	Drug Court Program	Public Safety (Act 749 of 1983)	Circuit Court Juvenile Division	Juvenile Court Representation	Voting System Grant
ASSETS								
Cash and cash equivalents	\$ 46,313	\$ 133,809	\$ 78,607	\$ 70,161	\$ 12,911	\$ 42,714	\$ 822	\$ 5
Accounts receivable	2,576	1,754	4,682	430	80	2,490	4	
TOTAL ASSETS	\$ 48,889	\$ 135,563	\$ 83,289	\$ 70,591	\$ 12,991	\$ 45,204	\$ 826	\$ 5
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable			\$ 270			\$ 1,125		
Settlements pending								
Total Liabilities			270			1,125		
Fund Balances:								
Restricted	\$ 48,889	\$ 135,563	83,019	\$ 70,591	\$ 12,991	44,079	\$ 826	\$ 5
Committed								
Unassigned								
Total Fund Balances	48,889	135,563	83,019	70,591	12,991	44,079	826	5
TOTAL LIABILITIES AND FUND BALANCES	\$ 48,889	\$ 135,563	\$ 83,289	\$ 70,591	\$ 12,991	\$ 45,204	\$ 826	\$ 5

FAULKNER COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
DECEMBER 31, 2024

Schedule 1

	SPECIAL REVENUE FUNDS							
	Circuit Clerk Commissioner's Fees	Tax Assessor Late Assessment Fee	Drug Control Fund- Prosecuting Attorney	American Rescue Plan Act	Emergency Squad	Museum	Road Sales Tax	Animal Control
ASSETS								
Cash and cash equivalents	\$ 22,352	\$ 58,372	\$ 83,289	\$ 12,861,437	\$ 463,548	\$ 21,278	\$ 3,674,194	\$ 1,653,900
Accounts receivable	462	384	430		6,629	3,364	115,744	14,624
TOTAL ASSETS	<u>\$ 22,814</u>	<u>\$ 58,756</u>	<u>\$ 83,719</u>	<u>\$ 12,861,437</u>	<u>\$ 470,177</u>	<u>\$ 24,642</u>	<u>\$ 3,789,938</u>	<u>\$ 1,668,524</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable				\$ 251,872	\$ 148	\$ 77	\$ 4,923	\$ 27,059
Settlements pending								
Total Liabilities				<u>251,872</u>	<u>148</u>	<u>77</u>	<u>4,923</u>	<u>27,059</u>
Fund Balances:								
Restricted	\$ 22,814	\$ 58,756	\$ 83,719	12,609,565	470,029			
Committed						24,565	3,785,015	1,641,465
Unassigned								
Total Fund Balances	<u>22,814</u>	<u>58,756</u>	<u>83,719</u>	<u>12,609,565</u>	<u>470,029</u>	<u>24,565</u>	<u>3,785,015</u>	<u>1,641,465</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 22,814</u>	<u>\$ 58,756</u>	<u>\$ 83,719</u>	<u>\$ 12,861,437</u>	<u>\$ 470,177</u>	<u>\$ 24,642</u>	<u>\$ 3,789,938</u>	<u>\$ 1,668,524</u>

FAULKNER COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
DECEMBER 31, 2024

Schedule 1

	SPECIAL REVENUE FUNDS							
	Federal Drug Forfeiture	Criminal Justice Sales Tax	Teen Court	Juvenile Court Grant	Soil Conservation	Extension Office	Homeland Security Law Enforcement Terrorism Prevention Activities - Federal	State Homeland Security Grant Program - Federal
ASSETS								
Cash and cash equivalents	\$ 2	\$ 2,578,081	\$ 14,474	\$ 2,651	\$ 139,972	\$ 62,340	\$ 188	\$ 4,072
Accounts receivable		112,057	76	12	3,774	3,434		
TOTAL ASSETS	<u>\$ 2</u>	<u>\$ 2,690,138</u>	<u>\$ 14,550</u>	<u>\$ 2,663</u>	<u>\$ 143,746</u>	<u>\$ 65,774</u>	<u>\$ 188</u>	<u>\$ 4,072</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable		\$ 82,889			\$ 12,654	\$ 11,403		\$ 2,100
Settlements pending								
Total Liabilities		<u>82,889</u>			<u>12,654</u>	<u>11,403</u>		<u>2,100</u>
Fund Balances:								
Restricted	\$ 2		\$ 14,550	\$ 2,663	131,092	54,371	\$ 188	1,972
Committed		2,607,249						
Unassigned								
Total Fund Balances	<u>2</u>	<u>2,607,249</u>	<u>14,550</u>	<u>2,663</u>	<u>131,092</u>	<u>54,371</u>	<u>188</u>	<u>1,972</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2</u>	<u>\$ 2,690,138</u>	<u>\$ 14,550</u>	<u>\$ 2,663</u>	<u>\$ 143,746</u>	<u>\$ 65,774</u>	<u>\$ 188</u>	<u>\$ 4,072</u>

FAULKNER COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
DECEMBER 31, 2024

Schedule 1

	SPECIAL REVENUE FUNDS							
	Juvenile Court Programs Grant	Juvenile Court Grants	Juvenile Delinquency Pass Through Grant	Juvenile Court Accountability Block Grant	Circuit/District Court Security Grant	Edward Byrne Memorial Justice Assistance Grant (MJA)	Justice Assistance Grant (JAG) - Federal	Juvenile Court Grant (Non Federal/State)
ASSETS								
Cash and cash equivalents	\$ 885	\$ 59,744	\$ 587	\$ 7,908	\$ 193	\$ 414	\$ 40	\$ 9,993
Accounts receivable								
TOTAL ASSETS	<u>\$ 885</u>	<u>\$ 59,744</u>	<u>\$ 587</u>	<u>\$ 7,908</u>	<u>\$ 193</u>	<u>\$ 414</u>	<u>\$ 40</u>	<u>\$ 9,993</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable		\$ 698						
Settlements pending								
Total Liabilities		<u>698</u>						
Fund Balances:								
Restricted	\$ 885	59,046	\$ 587	\$ 7,908	\$ 193	\$ 414	\$ 40	\$ 9,993
Committed								
Unassigned								
Total Fund Balances	<u>885</u>	<u>59,046</u>	<u>587</u>	<u>7,908</u>	<u>193</u>	<u>414</u>	<u>40</u>	<u>9,993</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 885</u>	<u>\$ 59,744</u>	<u>\$ 587</u>	<u>\$ 7,908</u>	<u>\$ 193</u>	<u>\$ 414</u>	<u>\$ 40</u>	<u>\$ 9,993</u>

FAULKNER COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
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DECEMBER 31, 2024

Schedule 1

	SPECIAL REVENUE FUNDS							
	Juvenile Drug Court Grant	Local Law Enforcement Block Grant	Juvenile Officer Grant	Elections Grant (Non Federal/State)	Non State/Non Federal Grant	Coronavirus Relief - Sheriff	Circuit Grant (Non Federal/State)	First Division Grant (Non Federal/State)
ASSETS								
Cash and cash equivalents	\$ (1,070)	\$ 2	\$ (7)	\$ (14,890)	\$ 11	\$ 49	\$ 2	\$ 677
Accounts receivable								
TOTAL ASSETS	<u>\$ (1,070)</u>	<u>\$ 2</u>	<u>\$ (7)</u>	<u>\$ (14,890)</u>	<u>\$ 11</u>	<u>\$ 49</u>	<u>\$ 2</u>	<u>\$ 677</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable				\$ 4,500				
Settlements pending								
Total Liabilities				<u>4,500</u>				
Fund Balances:								
Restricted		\$ 2			\$ 11	\$ 49	\$ 2	\$ 677
Committed								
Unassigned	<u>\$ (1,070)</u>		<u>\$ (7)</u>	<u>(19,390)</u>				
Total Fund Balances	<u>(1,070)</u>	<u>2</u>	<u>(7)</u>	<u>(19,390)</u>	<u>11</u>	<u>49</u>	<u>2</u>	<u>677</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ (1,070)</u>	<u>\$ 2</u>	<u>\$ (7)</u>	<u>\$ (14,890)</u>	<u>\$ 11</u>	<u>\$ 49</u>	<u>\$ 2</u>	<u>\$ 677</u>

FAULKNER COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
DECEMBER 31, 2024

Schedule 1

	SPECIAL REVENUE FUNDS						
	Communication Facility and Equipment	Mayflower Hwy 89 Water Ext.	Public Safety Equipment Grant	Arkansas Opioid Recovery Partnership Overdose Response Team (ARORP ORT)	Peer Service Specialty Court Grant	Juvenile Technology Grant	Adult Drug Court-Opioid Settlement Grant
ASSETS							
Cash and cash equivalents	\$ 225,934	\$ 1,383	\$ (1,356)	\$ 81,040	\$ 549	\$ 5,000	\$ 21,701
Accounts receivable							505
TOTAL ASSETS	<u>\$ 225,934</u>	<u>\$ 1,383</u>	<u>\$ (1,356)</u>	<u>\$ 81,040</u>	<u>\$ 549</u>	<u>\$ 5,000</u>	<u>\$ 22,206</u>
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable				\$ 105	\$ 9		\$ 532
Settlements pending							
Total Liabilities				<u>105</u>	<u>9</u>		<u>532</u>
Fund Balances:							
Restricted	\$ 225,934	\$ 1,383		80,935	540	\$ 5,000	21,674
Committed							
Unassigned			\$ (1,356)				
Total Fund Balances	<u>225,934</u>	<u>1,383</u>	<u>(1,356)</u>	<u>80,935</u>	<u>540</u>	<u>5,000</u>	<u>21,674</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 225,934</u>	<u>\$ 1,383</u>	<u>\$ (1,356)</u>	<u>\$ 81,040</u>	<u>\$ 549</u>	<u>\$ 5,000</u>	<u>\$ 22,206</u>

FAULKNER COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
DECEMBER 31, 2024

Schedule 1

	CUSTODIAL FUNDS						
	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	Juvenile Court Accounts	Totals
ASSETS							
Cash and cash equivalents	\$ 6,107,204	\$ 875,220	\$ 659,923	\$ 62,531	\$ 771,341	\$ 16,233	\$ 38,809,879
Accounts receivable							937,319
TOTAL ASSETS	\$ 6,107,204	\$ 875,220	\$ 659,923	\$ 62,531	\$ 771,341	\$ 16,233	\$ 39,747,198
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable							\$ 549,519
Settlements pending	\$ 6,107,204	\$ 875,220	\$ 659,923	\$ 62,531	\$ 771,341	\$ 16,233	8,492,452
Total Liabilities	6,107,204	875,220	659,923	62,531	771,341	16,233	9,041,971
Fund Balances:							
Restricted							22,626,858
Committed							8,100,379
Unassigned							(22,010)
Total Fund Balances							30,705,227
TOTAL LIABILITIES AND FUND BALANCES	\$ 6,107,204	\$ 875,220	\$ 659,923	\$ 62,531	\$ 771,341	\$ 16,233	\$ 39,747,198

FAULKNER 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, 2024

Schedule 2

	SPECIAL REVENUE FUNDS								
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	Assessor's Amendment no. 79	County Clerk Cost	Court Recorder's Cost	Sheriff's Automation	County Library	Reappraisal Cost
REVENUES									
State aid				\$ 41,569				\$ 224,934	\$ 435,463
Federal aid									
Property taxes								2,158,797	
Sales taxes									
Fines, forfeitures, and costs			\$ 7,121						
Interest	\$ 13,531	\$ 56,012	207	6,897	\$ 6,238	\$ 32,779	\$ 340	85,131	
Officers' fees					87,339	754,853	5,010		
911 fees									
Jail fees									
Treasurer's commission	120,000								
Collector's commission		250,000							
Taxes apportioned - Assessor's salary and expense									373,258
Other	215							59,750	
TOTAL REVENUES	133,746	306,012	7,328	48,466	93,577	787,632	5,350	2,528,612	808,721
Less: Treasurer's commission	82	342	47	309	590	4,977	35	15,262	
NET REVENUES	133,664	305,670	7,281	48,157	92,987	782,655	5,315	2,513,350	808,721
EXPENDITURES									
Current:									
General government	66,309	297,181		43,321	90,317	954,120			808,728
Law enforcement			7,000				3,968		
Highways and streets									
Public safety									
Sanitation									
Recreation and culture								2,653,760	
Social services									
TOTAL EXPENDITURES	66,309	297,181	7,000	43,321	90,317	954,120	3,968	2,653,760	808,728
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	67,355	8,489	281	4,836	2,670	(171,465)	1,347	(140,410)	(7)
OTHER FINANCING SOURCES (USES)									
Transfers out									
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	67,355	8,489	281	4,836	2,670	(171,465)	1,347	(140,410)	(7)
FUND BALANCES - JANUARY 1	292,193	1,198,825	751	106,476	101,844	738,978	3,966	1,835,376	(180)
FUND BALANCES - DECEMBER 31	<u>\$ 359,548</u>	<u>\$ 1,207,314</u>	<u>\$ 1,032</u>	<u>\$ 111,312</u>	<u>\$ 104,514</u>	<u>\$ 567,513</u>	<u>\$ 5,313</u>	<u>\$ 1,694,966</u>	<u>\$ (187)</u>

FAULKNER 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, 2024

Schedule 2

	SPECIAL REVENUE FUNDS								
	Child Support	Drug Control	Breathalyzer	Jail Operation and Maintenance	County Detention Facility	Emergency 911	Public Defender	Victim/Witness	Public Defender Investigator
REVENUES									
State aid							\$ 3,179		
Federal aid						\$ 10,648			
Property taxes									
Sales taxes									
Fines, forfeitures, and costs				\$ 403,950			36,316	\$ 26,373	\$ 11,993
Interest	\$ 5,643	\$ 3	\$ 67	10,446	\$ 572	203,581	8,038	2,527	7,016
Officers' fees	2,142								
911 fees						919,413			
Jail fees					18,711				
Treasurer's commission									
Collector's commission									
Taxes apportioned - Assessor's salary and expense									
Other						27,225			
TOTAL REVENUES	7,785	3	67	414,396	19,283	1,160,867	47,533	28,900	19,009
Less: Treasurer's commission	44		1	2,614	122	1,970	257	170	120
NET REVENUES	7,741	3	66	411,782	19,161	1,158,897	47,276	28,730	18,889
EXPENDITURES									
Current:									
General government	2,638								
Law enforcement		250		404,593	27,672		37,739	25,186	
Highways and streets									
Public safety						540,213			
Sanitation									
Recreation and culture									
Social services									
TOTAL EXPENDITURES	2,638	250		404,593	27,672	540,213	37,739	25,186	
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	5,103	(247)	66	7,189	(8,511)	618,684	9,537	3,544	18,889
OTHER FINANCING SOURCES (USES)									
Transfers out									
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	5,103	(247)	66	7,189	(8,511)	618,684	9,537	3,544	18,889
FUND BALANCES - JANUARY 1	99,678	295	1,155	132,660	20,249	3,333,068	137,548	45,345	116,674
FUND BALANCES - DECEMBER 31	\$ 104,781	\$ 48	\$ 1,221	\$ 139,849	\$ 11,738	\$ 3,951,752	\$ 147,085	\$ 48,889	\$ 135,563

FAULKNER COUNTY, ARKANSAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
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Schedule 2

	SPECIAL REVENUE FUNDS								
	District Court Probation	Drug Court Program	Public Safety (Act 749 of 1983)	Circuit Court Juvenile Division	Juvenile Court Representation	Voting System Grant	Circuit Clerk Commissioner's Fees	Tax Assessor Late Assessment Fee	Drug Control Fund- Prosecuting Attorney
REVENUES									
State aid									
Federal aid									
Property taxes								\$ 2,524	
Sales taxes									
Fines, forfeitures, and costs			\$ 551	\$ 3,096					
Interest	\$ 5,974	\$ 3,711	694	2,157	\$ 45		\$ 1,212	3,013	\$ 4,552
Officers' fees	47,210			22,628			798		
911 fees									
Jail fees									
Treasurer's commission									
Collector's commission									
Taxes apportioned - Assessor's salary and expense								3,676	
Other		3,877							
TOTAL REVENUES	53,184	7,588	1,245	27,881	45		2,010	9,213	4,552
Less: Treasurer's commission	336	57	8	175			10	58	28
NET REVENUES	52,848	7,531	1,237	27,706	45		2,000	9,155	4,524
EXPENDITURES									
Current:									
General government								2	
Law enforcement	96,652	60		18,525					
Highways and streets									
Public safety									
Sanitation									
Recreation and culture									
Social services									
TOTAL EXPENDITURES	96,652	60		18,525				2	
EXCESS OF REVENUES OVER (UNDER)									
EXPENDITURES	(43,804)	7,471	1,237	9,181	45		2,000	9,153	4,524
OTHER FINANCING SOURCES (USES)									
Transfers out									
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)									
EXPENDITURES AND OTHER USES	(43,804)	7,471	1,237	9,181	45		2,000	9,153	4,524
FUND BALANCES - JANUARY 1	126,823	63,120	11,754	34,898	781	\$ 5	20,814	49,603	79,195
FUND BALANCES - DECEMBER 31	\$ 83,019	\$ 70,591	\$ 12,991	\$ 44,079	\$ 826	\$ 5	\$ 22,814	\$ 58,756	\$ 83,719

FAULKNER COUNTY, ARKANSAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - OTHER FUNDS IN THE AGGREGATE -
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Schedule 2

	SPECIAL REVENUE FUNDS								
	American Rescue Plan Act	Emergency Squad	Museum	Road Sales Tax	Animal Control	Federal Drug Forfeiture	Criminal Justice Sales Tax	Teen Court	Juvenile Court Grant
REVENUES									
State aid		\$ 8,922		\$ 10,391					
Federal aid							\$ 13,633		
Property taxes		75,591	\$ 58,369		\$ 103,444				
Sales taxes				7,361,762			7,361,762		
Fines, forfeitures, and costs					1,268				
Interest		24,694	535	215,797	88,667	\$ 1	134,411	\$ 899	\$ 145
Officers' fees									
911 fees									
Jail fees									
Treasurer's commission									
Collector's commission									
Taxes apportioned - Assessor's salary and expense									
Other			30,000	128,641			91,422		
TOTAL REVENUES		109,207	88,904	7,716,591	193,379	1	7,601,228	899	145
Less: Treasurer's commission	\$ 4,047	673	361	48,590	1,179		48,065	5	
NET REVENUES	(4,047)	108,534	88,543	7,668,001	192,200	1	7,553,163	894	145
EXPENDITURES									
Current:									
General government	137,695								
Law enforcement	1,509,531				84,697	65	7,643,356	3,728	
Highways and streets				7,868,690					
Public safety		92,435							
Sanitation	4,127,454								
Recreation and culture			73,055						
Social services									
TOTAL EXPENDITURES	5,774,680	92,435	73,055	7,868,690	84,697	65	7,643,356	3,728	
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(5,778,727)	16,099	15,488	(200,689)	107,503	(64)	(90,193)	(2,834)	145
OTHER FINANCING SOURCES (USES)									
Transfers out	(1,131,147)								
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(6,909,874)	16,099	15,488	(200,689)	107,503	(64)	(90,193)	(2,834)	145
FUND BALANCES - JANUARY 1	19,519,439	453,930	9,077	3,985,704	1,533,962	66	2,697,442	17,384	2,518
FUND BALANCES - DECEMBER 31	\$ 12,609,565	\$ 470,029	\$ 24,565	\$ 3,785,015	\$ 1,641,465	\$ 2	\$ 2,607,249	\$ 14,550	\$ 2,663

FAULKNER COUNTY, ARKANSAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
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Schedule 2

	SPECIAL REVENUE FUNDS								
	Soil Conservation	Extension Office	Homeland Security Law Enforcement Terrorism Prevention Activities - Federal	State Homeland Security Grant Program - Federal	Juvenile Court Programs Grant	Juvenile Court Grants	Jail Juvenile Grant	Juvenile Delinquency Pass Through Grant	Juvenile Court Accountability Block Grant
REVENUES									
State aid						\$ 38,000	\$ 20,783		
Federal aid				\$ 9,917					
Property taxes	\$ 55,279	\$ 56,175							
Sales taxes									
Fines, forfeitures, and costs									
Interest	7,071	3,100							
Officers' fees									
911 fees									
Jail fees									
Treasurer's commission									
Collector's commission									
Taxes apportioned - Assessor's salary and expense									
Other		390							
TOTAL REVENUES	62,350	59,665		9,917		38,000	20,783		
Less: Treasurer's commission	382	364							
NET REVENUES	61,968	59,301		9,917		38,000	20,783		
EXPENDITURES									
Current:									
General government									
Law enforcement						26,565	20,783		\$ 1
Highways and streets									
Public safety				9,917					
Sanitation									
Recreation and culture									
Social services	67,388	66,636							
TOTAL EXPENDITURES	67,388	66,636		9,917		26,565	20,783		1
EXCESS OF REVENUES OVER (UNDER)									
EXPENDITURES	(5,420)	(7,335)				11,435			(1)
OTHER FINANCING SOURCES (USES)									
Transfers out									
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)									
EXPENDITURES AND OTHER USES	(5,420)	(7,335)				11,435			(1)
FUND BALANCES - JANUARY 1	136,512	61,706	\$ 188	1,972	\$ 885	47,611		\$ 587	7,909
FUND BALANCES - DECEMBER 31	\$ 131,092	\$ 54,371	\$ 188	\$ 1,972	\$ 885	\$ 59,046	\$ 0	\$ 587	\$ 7,908

FAULKNER 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, 2024

Schedule 2

	SPECIAL REVENUE FUNDS								
	Circuit/District Court Security Grant	Edward Byrne Memorial Justice Assistance Grant (MJA)	Justice Assistance Grant (JAG) - Federal	Juvenile Court Grant (Non Federal/State)	Juvenile Drug Court Grant	Local Law Enforcement Block Grant	Juvenile Officer Grant	Elections Grant (Non Federal/State)	Non State/Non Federal Grant
REVENUES									
State aid					\$ 2,892				
Federal aid			\$ 40,438						
Property taxes									
Sales taxes									
Fines, forfeitures, and costs									
Interest									
Officers' fees									
911 fees									
Jail fees									
Treasurer's commission									
Collector's commission									
Taxes apportioned - Assessor's salary and expense									
Other									
TOTAL REVENUES			40,438		2,892				
Less: Treasurer's commission									
NET REVENUES			40,438		2,892				
EXPENDITURES									
Current:									
General government								\$ 19,498	
Law enforcement			40,438	\$ 528	4,323		\$ 3,831		
Highways and streets									
Public safety									
Sanitation									
Recreation and culture									
Social services									
TOTAL EXPENDITURES			40,438	528	4,323		3,831	19,498	
EXCESS OF REVENUES OVER (UNDER)									
EXPENDITURES				(528)	(1,431)		(3,831)	(19,498)	
OTHER FINANCING SOURCES (USES)									
Transfers out									
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)				(528)	(1,431)		(3,831)	(19,498)	
FUND BALANCES - JANUARY 1	\$ 193	\$ 414	40	10,521	361	\$ 2	3,824	108	\$ 11
FUND BALANCES - DECEMBER 31	\$ 193	\$ 414	\$ 40	\$ 9,993	\$ (1,070)	\$ 2	\$ (7)	\$ (19,390)	\$ 11

FAULKNER COUNTY, ARKANSAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
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Schedule 2

	SPECIAL REVENUE FUNDS						
	Coronavirus Relief - Sheriff	Circuit Grant (Non Federal/State)	First Division Grant (Non Federal/State)	Communication Facility and Equipment	Mayflower Hwy 89 Water Ext.	Public Safety Equipment Grant	Arkansas Opioid Recovery Partnership Overdose Response Team (ARORP ORT)
REVENUES							
State aid							\$ 131,187
Federal aid							
Property taxes							
Sales taxes							
Fines, forfeitures, and costs							
Interest				\$ 11,451			
Officers' fees				477,682			
911 fees							
Jail fees							
Treasurer's commission							
Collector's commission							
Taxes apportioned - Assessor's salary and expense							
Other				5,462			
TOTAL REVENUES				494,595			131,187
Less: Treasurer's commission							
NET REVENUES				494,595			131,187
EXPENDITURES							
Current:							
General government							
Law enforcement				528,468		\$ 2,818	158,220
Highways and streets							
Public safety							
Sanitation							
Recreation and culture							
Social services							
TOTAL EXPENDITURES				528,468		2,818	158,220
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES				(33,873)		(2,818)	(27,033)
OTHER FINANCING SOURCES (USES)							
Transfers out							
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES				(33,873)		(2,818)	(27,033)
FUND BALANCES - JANUARY 1	\$ 49	\$ 2	\$ 677	259,807	\$ 1,383	1,462	107,968
FUND BALANCES - DECEMBER 31	\$ 49	\$ 2	\$ 677	\$ 225,934	\$ 1,383	\$ (1,356)	\$ 80,935

FAULKNER 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, 2024

Schedule 2

	SPECIAL REVENUE FUNDS				
	Peer Service Specialty Court Grant	Sheriff's Pass Through Grant	Juvenile Technology Grant	Adult Drug Court-Opioid Settlement Grant	Totals
REVENUES					
State aid			\$ 5,000	\$ 28,231	\$ 950,551
Federal aid					74,636
Property taxes					2,510,179
Sales taxes					14,723,524
Fines, forfeitures, and costs					490,668
Interest				1,103	948,260
Officers' fees					1,397,662
911 fees					919,413
Jail fees					18,711
Treasurer's commission					120,000
Collector's commission					250,000
Taxes apportioned - Assessor's salary and expense					376,934
Other					346,982
TOTAL REVENUES			5,000	29,334	23,127,520
Less: Treasurer's commission				187	131,467
NET REVENUES			5,000	29,147	22,996,053
EXPENDITURES					
Current:					
General government					2,419,809
Law enforcement	\$ 49,460			7,473	10,705,930
Highways and streets					7,868,690
Public safety					642,565
Sanitation					4,127,454
Recreation and culture					2,726,815
Social services					134,024
TOTAL EXPENDITURES	49,460			7,473	28,625,287
EXCESS OF REVENUES OVER (UNDER)					
EXPENDITURES	(49,460)		5,000	21,674	(5,629,234)
OTHER FINANCING SOURCES (USES)					
Transfers out		\$ (176,000)			(1,307,147)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)					
EXPENDITURES AND OTHER USES	(49,460)	(176,000)	5,000	21,674	(6,936,381)
FUND BALANCES - JANUARY 1	50,000	176,000			37,641,608
FUND BALANCES - DECEMBER 31	\$ 540	\$ 0	\$ 5,000	\$ 21,674	\$ 30,705,227

FAULKNER COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2024

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 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's Cost	Ark. Code Ann. § 21-6-306 established fund to receive fees collected by circuit clerks to be used for automated record systems and any legitimate county purpose.
Sheriff's Automation	Ark. Code Ann. § 27-53-210 established fund to partially reimburse county law enforcement agency for cost of making copies of accident reports and traffic violations. Funds collected shall be retained for support of the law enforcement agency.
County 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.
Reappraisal Cost	Ark. Code Ann. § 26-26-1907 established fund to pay reappraisals of real property with revenue received from the State.
Child Support	Ark. Code Ann. § 9-10-109 established fund to receive fees to offset administrative costs in the clerk's office.
Drug Control	Ark. Code Ann. § 5-64-505 established fund to receive asset forfeitures resulting from drug offense cases due to arresting agency.

FAULKNER COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2024

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

<u>Fund Name</u>	<u>Fund Description</u>
Breathalyzer	Ark. Code Ann. § 16-10-307 established fund to receive revenues generated from court costs to be used to maintain and purchase breathalyzer.
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.
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.
Emergency 911	Ark. Code Ann. § 12-10-318 established fund to receive fees collected by telephone providers for 911 emergency services.
Public Defender	Ark. Code Ann. § 16-10-307 established the County Administration of Justice Fund which continued to finance this fund to be used for defense of indigents.
Victim/Witness	Ark. Code Ann. § 16-21-151 established fund to receive district court costs levied to be used by prosecuting attorney for operating victim/witness program.
Public Defender Investigator	Ark. Code Ann. § 16-10-307 established the County Administration of Justice Fund which continued to finance this fund to be used for defense of indigents.
District Court Probation	Ark. Code Ann. § 5-4-322 authorized district court probation fees for probation and public service work supervision.
Drug Court Program	Ark. Code Ann. § 16-98-304 established fund to receive program user fees set by drug court judges to be used for the benefit and administration of the drug court program.
Public Safety (Act 749 of 1983)	Ark. Code Ann. § 27-34-108 established fund to receive 25% of the district court fines levied for violations of the Child Passenger Protection Code to be used for promotion of public safety.
Circuit Court Juvenile Division	Ark. Code Ann. §§ 16-13-326, 9-27-367 established fund to receive juvenile fees, court costs, and fines to provide services and supplies to juveniles at the discretion of the juvenile division of circuit court.

FAULKNER COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2024

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

<u>Fund Name</u>	<u>Fund Description</u>
Juvenile Court Representation	Ark. Code Ann. § 9-27-316 established fund to collect fees and costs to offset expenses of juvenile cases.
Voting System Grant	Ark. Code Ann. § 19-5-1247 established fund to receive grants from the Secretary of State County Voting System Grant Fund to purchase voting system equipment, programming, and maintenance.
Circuit Clerk Commissioner's Fees	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.
Tax Assessor 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.
Drug Control Fund- Prosecuting Attorney	Ark. Code Ann. § 5-64-505 established fund to receive asset forfeitures resulting from drug offense cases due to Prosecuting Attorney.
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.
Emergency Squad	Faulkner County Ordinance no. 77-23 (June 7, 1977) established fund to provide emergency services to the County.
Museum	Faulkner County Ordinance no. 01-11 (April 18, 2001) established a voluntary millage to support the county museum.
Road Sales Tax	Faulkner County Ordinance no. 99-24 (December 28, 1999) and 99-25 (December 28, 1999) established fund to receive road sales tax to be used to construct and maintain roads in the County.
Animal Control	Faulkner County Ordinance no. 05-11 (May 17, 2005) established a fund to be used for animal control.
Federal Drug Forfeiture	Ark. Code Ann. § 5-64-505 established fund to receive federal drug seizure cases.
Criminal Justice Sales Tax	Faulkner County Ordinance no. 99-24 (December 28, 1999) and 99-25 (December 28, 1999) established fund to receive sales tax to be used for criminal justice purposes.
Teen Court	Established to account for donations to the Teen Court.

FAULKNER COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2024

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

<u>Fund Name</u>	<u>Fund Description</u>
Juvenile Court Grant	Established to account for donations administered by juvenile courts.
Soil Conservation	Established to disburse tax monies to the Faulkner County Soil Conservation Service, which offers programs to help reduce soil erosion, enhance water supplies, improve water quality, increase wildlife habitats and reduce damages caused by floods and other disasters.
Extension Office	Established to disburse tax monies to the Faulkner County Cooperative Extension Service, which offers educational programs to strengthen agriculture, communities, and families.
Homeland Security Law Enforcement Terrorism Prevention Activities - Federal	Established to account for federal grant for Law Enforcement Terrorism Prevention Activities (LETPA) AL 97.067.
State Homeland Security Grant Program - Federal	Established to account for federal grant for Law Enforcement State Homeland Security Grant Program (SHSGP) AL 97.067.
Juvenile Court Programs Grant	Established to account for federal grant for juvenile courts.
Juvenile Court Grants	Established to account for federal grant for juvenile courts.
Jail Juvenile Grant	Established to account for state grant for juvenile incarceration.
Juvenile Delinquency Pass Through Grant	Established to account for federal grant for Juvenile Justice and Delinquency Prevention AL 16.540.
Juvenile Court Accountability Block Grant	Established to account for federal grant for Juvenile Accountability Grant (JAG) AL 16.523.
Circuit/District Court Security Grant	Ark. Code Ann. § 16-10-1006 established fund for the purpose of providing financial assistance to local governments to assist in the implementation of local security and emergency preparedness plans for circuit and district courts.
Edward Byrne Memorial Justice Assistance Grant (MJA)	Established to account for federal grant for Edward Byrne Memorial Assistance Grant AL 16.579.
Justice Assistance Grant (JAG) - Federal	Established to account for federal grant for Edward Byrne Memorial Assistance Grant AL 16.738.

FAULKNER COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2024

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

<u>Fund Name</u>	<u>Fund Description</u>
Juvenile Court Grant (Non Federal/State)	Established to receive juvenile court grants from private organizations.
Juvenile Drug Court Grant	Established to account for federal grant for juvenile drug courts.
Local Law Enforcement Block Grant	Established to account for a grant received from the State of Arkansas for local law enforcement programs.
Juvenile Officer Grant	Established to account for a state grant awarded by the Administrative Office of the Courts for the Juvenile Officer Grant.
Elections Grant (Non Federal/State)	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 Faulkner County.
Non State/Non Federal Grant	Faulkner County Ordinance no. 20-17 (July 21, 2020) established fund to account for the COPS Hiring Program Grant from the Department of Justice and Arvest Bank Foundation Grant donations for the Sheriff Department.
Coronavirus Relief - Sheriff	Established to account for the Coronavirus Emergency Supplemental Funding provided by the Bureau of Justice Assistance.
Circuit Grant (Non Federal/State)	Established to account for non federal/state grant received from The Blue & You Foundation for a Healthier Arkansas.
First Division Grant (Non Federal/State)	Established to account for Court Improvement Program's Courtroom Projection Project grant.
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.
Mayflower Hwy 89 Water Ext.	Established to account for federal grant for Mayflower Highway 89 water extension.
Public Safety Equipment Grant	Established to account for state funds from Act 786 of 2021, to improve trust between law enforcement officers and the communities they serve by assisting with improvements in equipment and training.

FAULKNER COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2024

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

<u>Fund Name</u>	<u>Fund Description</u>
Arkansas Opioid Recovery Partnership Overdose Response Team (ARORP ORT)	Established to account for grant funds for projects that will abate the opioid epidemic through prevention, treatment, and recovery.
Peer Service Specialty Court Grant	Established to account for the 3rd Division Circuit Court Peer Services Specialty Court.
Sheriff's Pass Through Grant	Established to account for federal grant funds to purchase body worn cameras.
Juvenile Technology Grant	Established to account for state grant funds to be used for court technology in juvenile court and/or court staff trainings, meetings, or conferences that will develop staff to handle dependency-neglect court and/or dual-status youth matters.
Adult Drug Court-Opioid Settlement Grant	Established to account for a grant from State-Wide Opioid Settlement proceeds to be used for evidence-based, evidence-informed, or promising activities, programs, or strategies that expand the availability of treatment for individuals affected by substance use disorders.

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

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

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

County Clerk's accounts consist primarily of fee money and trust money to be settled with the treasurer.

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

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

FAULKNER COUNTY, ARKANSAS
OTHER INFORMATION
SCHEDULE OF CAPITAL ASSETS
DECEMBER 31, 2024
(Unaudited)

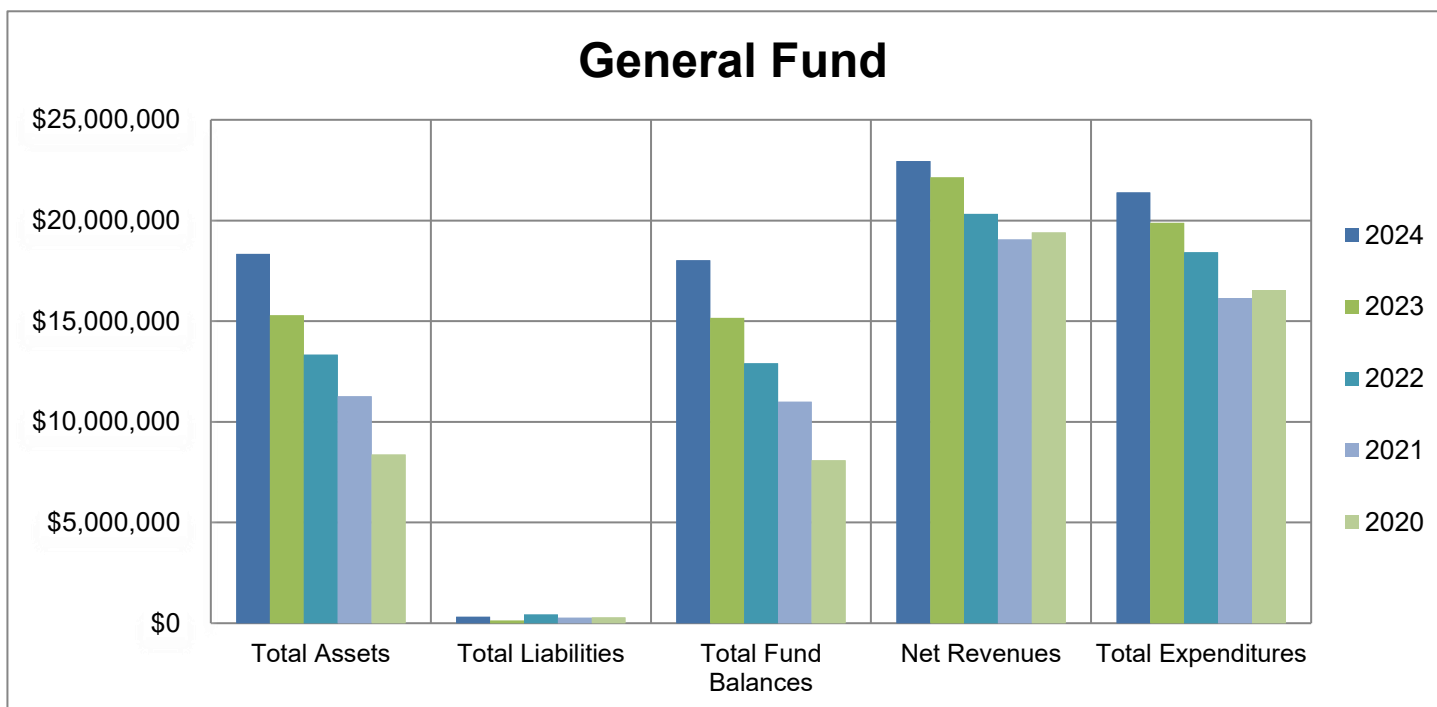
Schedule 3

	December 31, 2024
General Fixed Assets	
Land and Buildings	\$ 31,634,036
Equipment	<u>22,395,648</u>
Total	<u><u>\$ 54,029,684</u></u>
 Fixed Assets - Library	
Land and Buildings	\$ 4,066,735
Equipment	<u>407,707</u>
Total	<u><u>\$ 4,474,442</u></u>
 Fixed Assets - Museum	
Land and Buildings	\$ 105,000
Equipment	<u>5,798</u>
Total	<u><u>\$ 110,798</u></u>
 Grand Total	<u><u>\$ 58,614,923</u></u>

FAULKNER COUNTY, ARKANSAS
SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - GENERAL FUND - REGULATORY BASIS
DECEMBER 31, 2024
(Unaudited)

Schedule 4-1

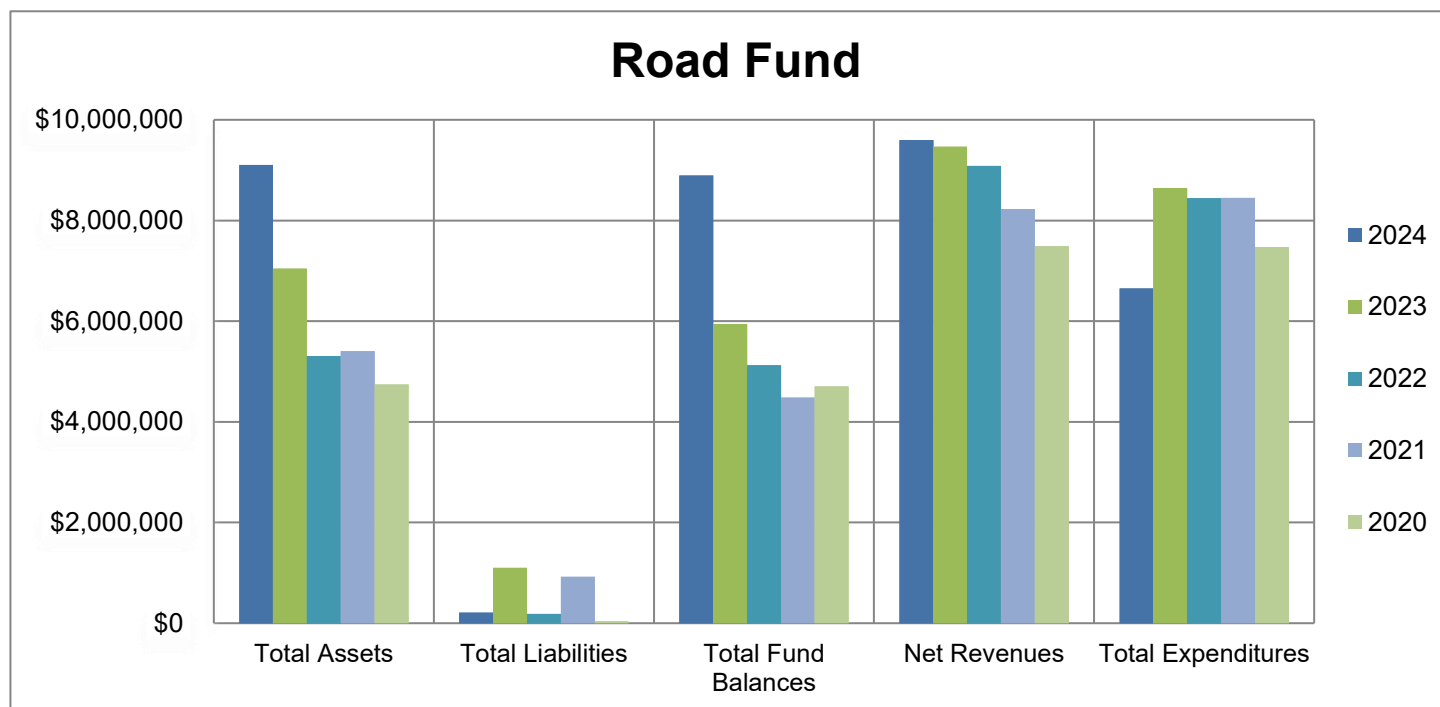
<u>General</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Total Assets	\$ 18,332,974	\$ 15,282,558	\$ 13,330,498	\$ 11,269,634	\$ 8,376,670
Total Liabilities	318,200	127,154	426,412	272,410	290,177
Total Fund Balances	18,014,774	15,155,404	12,904,086	10,997,224	8,086,493
Net Revenues	22,951,039	22,139,189	20,326,406	19,058,613	19,397,951
Total Expenditures	21,398,816	19,887,871	18,419,544	16,147,882	16,551,113
Total Other Financing Sources/Uses	1,307,147				



FAULKNER COUNTY, ARKANSAS
SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - ROAD FUND - REGULATORY BASIS
DECEMBER 31, 2024
(Unaudited)

Schedule 4-2

<u>Road</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Total Assets	\$ 9,103,686	\$ 7,042,354	\$ 5,310,131	\$ 5,404,595	\$ 4,742,966
Total Liabilities	209,363	1,101,321	185,302	923,376	38,738
Total Fund Balances	8,894,323	5,941,033	5,124,829	4,481,219	4,704,228
Net Revenues	9,600,170	9,464,015	9,084,528	8,228,310	7,488,300
Total Expenditures	6,646,880	8,647,811	8,440,918	8,451,319	7,466,650
Total Other Financing Sources/Uses					



FAULKNER COUNTY, ARKANSAS
SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - OTHER FUNDS IN THE AGGREGATE - REGULATORY BASIS
DECEMBER 31, 2024
(Unaudited)

Schedule 4-3

<u>Other Funds in the Aggregate</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Total Assets	\$ 39,747,198	\$ 50,008,955	\$ 47,109,460	\$ 34,741,800	\$ 19,229,197
Total Liabilities	9,041,971	12,367,347	7,916,989	7,400,865	6,981,611
Total Fund Balances	30,705,227	37,641,608	39,192,471	27,340,935	12,247,586
Net Revenues	22,996,053	23,237,698	33,808,694	32,034,258	16,969,567
Total Expenditures	28,625,287	24,788,561	21,957,158	16,940,909	16,303,296
Total Other Financing Sources/Uses	(1,307,147)				

