

Howard County, Arkansas

**Regulatory Basis Financial Statements
and Other Reports**

December 31, 2023

LEGISLATIVE JOINT AUDITING COMMITTEE



HOWARD COUNTY, ARKANSAS
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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

Independent Auditor's Report

Howard 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 Howard 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, 2023, the related Statement of Revenues, Expenditures, and Changes in Fund Balances – Regulatory Basis; and the Statement of Revenues, Expenditures, and Changes 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 Howard County, Arkansas, as of December 31, 2023; 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 Howard County, Arkansas, as of December 31, 2023, 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 April 23, 2025, 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



Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
April 23, 2025
LOCO03123

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

Howard 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 Howard County, Arkansas (County), as of and for the year ended December 31, 2023, 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 April 23, 2025. 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

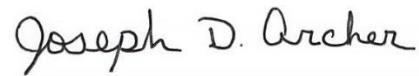
As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulation, contracts, and grant agreements, noncompliance with which could have a direct and material effect 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 April 23, 2025.

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

A handwritten signature in black ink that reads "Joseph D. Archer". The signature is written in a cursive, slightly slanted style.

Joseph D. Archer, CPA
Deputy Legislative Auditor

Little Rock, Arkansas
April 23, 2025

Arkansas



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

Rep. Robin Lundstrum
House Chair
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Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

MANAGEMENT LETTER

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

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

County Judge: Brent Pinkerton
Treasurer: Sherri Mixon
Sheriff and Tax Collector: Bryan McJunkins
County Clerk: Keri Teague
Circuit Clerk: Angie Lewis
Assessor: Cynthia Butler
County Librarian: Tammy Watson (appointed March 4, 2023)
Janice Curry (retired February 3, 2023)

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

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

ARKANSAS LEGISLATIVE AUDIT

A handwritten signature in cursive script that reads "Joseph D. Archer".

Joseph D. Archer, CPA
Deputy Legislative Auditor

Little Rock, Arkansas
April 23, 2025

HOWARD COUNTY, ARKANSAS
BALANCE SHEET - REGULATORY BASIS
DECEMBER 31, 2023

Exhibit A

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	\$ 2,954,061	\$ 1,877,375	\$ 7,626,784
Accounts receivable	76,521	14,638	614,407
Interfund receivables			134,320
	<u>3,030,582</u>	<u>1,892,013</u>	<u>8,375,511</u>
TOTAL ASSETS			
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 14,264	\$ 20,692	\$ 691,834
Interfund payables	134,320		
Settlements pending	159,219		224,769
Total Liabilities	<u>307,803</u>	<u>20,692</u>	<u>916,603</u>
Fund Balances:			
Restricted		1,871,321	7,328,412
Assigned	317,431		130,496
Unassigned	2,405,348		
Total Fund Balances	<u>2,722,779</u>	<u>1,871,321</u>	<u>7,458,908</u>
	<u>\$ 3,030,582</u>	<u>\$ 1,892,013</u>	<u>\$ 8,375,511</u>
TOTAL LIABILITIES AND FUND BALANCES			

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

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

Exhibit B

	General	Road	Other Funds in the Aggregate
REVENUES			
State aid	\$ 551,952	\$ 1,524,873	\$ 559,188
Federal aid	50,000		473,983
Property taxes	862,266	355,055	217,854
Sales taxes	344,410	826,584	4,649,801
Fines, forfeitures, and costs	226,372		60,481
Interest	47,529	34,525	148,674
Officers' fees	24,428		71,155
Jail fees			367,273
911 surcharge			264,603
Phone commissions			14,137
Sanitation fees			45,967
Airport revenue			46,722
Contributions from district court jurisdictions	131,948		
Treasurer's commission	124,549		15,724
Collector's commission	207,495		38,014
Taxes apportioned - Assessor's salary and expense	277,153		
Other	242,811	1,731	99,997
TOTAL REVENUES	3,090,913	2,742,768	7,073,573
Less: Treasurer's commission	29,600	44,169	46,053
NET REVENUES	3,061,313	2,698,599	7,027,520
EXPENDITURES			
Current:			
General government	1,405,390		104,853
Law enforcement	1,246,874		1,018,957
Highways and streets	10,800	1,898,910	
Public safety	65,845		233,552
Sanitation	3,600		550,772
Health	57,826		
Recreation and culture	1,200		183,388
Social services	84,579		
Airport	999		703,794
Rural water			389,691
Total Current	2,877,113	1,898,910	3,185,007
Debt Service:			
Bond principal			2,530,000
Bond interest and other charges			233,048
Financed purchase principal	31,911	2,992	14,958
Financed purchase interest	34,447	3,229	16,147
TOTAL EXPENDITURES	2,943,471	1,905,131	5,979,160

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

Exhibit B

	<u>General</u>	<u>Road</u>	<u>Other Funds in the Aggregate</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 117,842	\$ 793,468	\$ 1,048,360
OTHER FINANCING SOURCES (USES)			
Transfers in	39,233		140,162
Transfers out	(140,162)		(39,233)
Contribution of sales tax to Cossatot Community College			(671,960)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(100,929)</u>		<u>(571,031)</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	16,913	793,468	477,329
FUND BALANCES - JANUARY 1	<u>2,705,866</u>	<u>1,077,853</u>	<u>6,981,579</u>
FUND BALANCES - DECEMBER 31	<u>\$ 2,722,779</u>	<u>\$ 1,871,321</u>	<u>\$ 7,458,908</u>

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

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

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
State aid	\$ 421,888	\$ 551,952	\$ 130,064	\$ 1,393,000	\$ 1,524,873	\$ 131,873
Federal aid	126,000	50,000	(76,000)	750		(750)
Property taxes	684,300	862,266	177,966	298,000	355,055	57,055
Sales taxes	320,000	344,410	24,410	810,000	826,584	16,584
Fines, forfeitures, and costs	368,114	226,372	(141,742)			
Interest	12,140	47,529	35,389	9,500	34,525	25,025
Officers' fees	22,300	24,428	2,128			
Contributions from district court jurisdictions		131,948	131,948			
Treasurer's commission	125,000	124,549	(451)			
Collector's commission	285,568	207,495	(78,073)			
Taxes apportioned - Assessor's salary and expense	328,197	277,153	(51,044)			
Other	170,190	242,811	72,621	4,050	1,731	(2,319)
TOTAL REVENUES	2,863,697	3,090,913	227,216	2,515,300	2,742,768	227,468
Less: Treasurer's commission	32,277	29,600	2,677	49,680	44,169	5,511
NET REVENUES	2,831,420	3,061,313	229,893	2,465,620	2,698,599	232,979
EXPENDITURES						
Current:						
General government	1,664,995	1,405,390	259,605			
Law enforcement	1,334,730	1,246,874	87,856			
Highways and streets		10,800	(10,800)	3,342,404	1,898,910	1,443,494
Public safety	43,944	65,845	(21,901)			
Sanitation		3,600	(3,600)			
Health	195,433	57,826	137,607			
Recreation and culture		1,200	(1,200)			
Social services	96,536	84,579	11,957			
Airport	2,200	999	1,201			
Total Current	3,337,838	2,877,113	460,725	3,342,404	1,898,910	1,443,494
Debt Service:						
Financed purchase principal		31,911	(31,911)		2,992	(2,992)
Financed purchase interest		34,447	(34,447)		3,229	(3,229)
TOTAL EXPENDITURES	3,337,838	2,943,471	394,367	3,342,404	1,905,131	1,437,273

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

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (506,418)	\$ 117,842	\$ 624,260	\$ (876,784)	\$ 793,468	\$ 1,670,252
OTHER FINANCING SOURCES (USES)						
Transfers in		39,233	39,233			
Transfers out		(140,162)	(140,162)			
TOTAL OTHER FINANCING SOURCES (USES)		(100,929)	(100,929)			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(506,418)	16,913	523,331	(876,784)	793,468	1,670,252
FUND BALANCES - JANUARY 1	2,666,211	2,705,866	39,655	953,932	1,077,853	123,921
FUND BALANCES - DECEMBER 31	<u>\$ 2,159,793</u>	<u>\$ 2,722,779</u>	<u>\$ 562,986</u>	<u>\$ 77,148</u>	<u>\$ 1,871,321</u>	<u>\$ 1,794,173</u>

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

HOWARD COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 1: Summary of Significant Accounting Policies

A. Financial Reporting Entity

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

B. Basis of Presentation - Regulatory

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

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

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

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

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

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

Debt Service Funds - Debt Service Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. See Schedules 1 and 2 for the Debt Service Fund as reported with other funds in the aggregate.

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

HOWARD COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

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, savings, and money market accounts and certificates of deposit.

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, property taxes, excess treasurer's commission, excess collector's commission, excess assessor's salary and expense and funds that have not been transferred to the appropriate entities.

Fund Balance Classifications

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

HOWARD COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 1: Summary of Significant Accounting Policies (Continued)

E. Property Taxes

A lien attaches to the real property in January and on personal property in June of each year. Property taxes are collectible beginning the first business day of March of the subsequent year but are not considered delinquent until after October 15.

F. Budget Law

1. Legal Requirements

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

2. Accounting

The County prepared an annual budget on the regulatory basis for the General Fund, Road Fund, and the other operating funds except for the Howard County Water Project #790-09241-22 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.

There were no committed fund balances at year end.

NOTE 2: Cash Deposits with Financial Institutions

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

	Carrying Amount	Bank Balance
Insured (FDIC)	\$ 553,421	\$ 553,122
Collateralized:		
Collateral held by the pledging financial institution's trust department or agent in the County's name.	10,889,069	11,090,741
Uninsured and Uncollateralized	1,013,652	1,013,652
Total Deposits	\$ 12,456,142	\$ 12,657,515

The above total deposits do not include cash on hand of \$2,078.

HOWARD COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 2: Cash Deposits with Financial Institutions (Continued)

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 formal deposit policy for custodial risk. As of December 31, 2023, \$1,013,652 of the County's bank balances of \$12,657,515 was exposed to custodial credit risk. The balances exposed to custodial credit risk were deposited in money market accounts consisting of United States Government Obligations, which are not insured or collateralized.

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, 2023, is composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
State aid			\$ 527,540
Property taxes	\$ 6,897	\$ 8,859	5,636
Fines, forfeitures, and costs	26,654		100
Interest	5		
Officers' fees	1,491		15,393
Jail fees			34,986
911 surcharge			1,850
Phone commissions			1,673
Other	41,474		21,207
Treasurer's commission charged		5,779	6,022
Totals	<u>\$ 76,521</u>	<u>\$ 14,638</u>	<u>\$ 614,407</u>

NOTE 5: Accounts Payable

The accounts payable balance at December 31, 2023, is composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Vendor payables	<u>\$ 14,264</u>	<u>\$ 20,692</u>	<u>\$ 691,834</u>

HOWARD COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 6: Interfund Balances

Individual fund interfund receivable and payable balances are as follows:

	December 31, 2023	
	Interfund Receivables	Interfund Payables
General Fund		\$ 134,320
Other Funds in the Aggregate:		
Special Revenue Funds:		
County Airport Commission	\$ 134,320	
	\$ 134,320	\$ 134,320

Interfund receivables and payables consist of County matching grant amounts. These balances were paid in March 2024.

NOTE 7: Details of Fund Balance Classifications

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

Description	General Fund	Road Fund	Other Funds in the Aggregate
Fund Balances:			
Restricted for:			
General government			\$ 2,890,619
Law enforcement			2,490,249
Highways and streets		\$ 1,871,321	
Public safety			397,647
Sanitation			465,946
Recreation and culture			68,348
Airport			1,950
Rural water			1
Debt service			1,013,652
Total Restricted		1,871,321	7,328,412
Assigned to:			
Law enforcement	\$ 171,965		
Health	143,100		
Recreation and culture			118,012
Social services	2,366		
Airport			12,484
Total Assigned	317,431		130,496
Unassigned	2,405,348		
Totals	\$ 2,722,779	\$ 1,871,321	\$ 7,458,908

HOWARD COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 8: Legal Debt Limit

A. Property Tax Secured Bonded Debt

The County is subject to a constitutional limitation for bonded indebtedness equal to 10% of the total assessed value for tax purposes of real and personal property as determined by the last tax assessment. At December 31, 2023, the legal debt limit for bonded debt was \$20,844,351. 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, 2023, the legal debt limit for short-term financing obligations was \$5,986,639. There were no short-term financing obligations.

NOTE 9: Commitments

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

	December 31, 2023
Long-term liabilities	\$ 6,068,629
Reappraisal contract	82,368
Construction contracts	761,175
 Total Commitments	 \$ 6,912,172

Long-term Liabilities

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

	December 31, 2023
<u>Bonds</u>	
2016 Sales and Use Tax Refunding Bond Issue, dated November 21, 2016, in the amount of \$17,280,000, due in annual installments of \$440,000 - \$2,140,000 plus interest through June 1, 2034; interest at 1.875% - 4.0% due on June 1 and December 1 of each year beginning on June 1, 2017. Payments are to be made from the 2016 Sales and Use Tax Refunding Bond Issue Debt Service Fund.	\$ 4,450,000
 <u>Direct Borrowings</u>	
Financed purchase, dated October 24, 2019, in the amount of \$1,830,900, for the acquisition, installation, and construction of certain energy efficiency equipment, solar equipment, improvements and renovations. Due in semi annual installments of \$21,932 - \$80,452 plus interest through October 1, 2039; interest at 3.25% due on April 1 and October 1 of each year beginning on April 1, 2019. Payments are to be made from the General, Road, Jail Operation and Maintenance, and County Public Library Funds.	1,618,629
 Total Long-term liabilities	 \$ 6,068,629

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

HOWARD COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 9: Commitments (Continued)

Long-term Liabilities (Continued)

The County's outstanding bonds payable of \$4,450,000 contain a provision that in an event of default, the Trustee may, and upon written request of the owners of not less than 10% in principal amount of the bonds then outstanding shall, by proper suit compel the performance of the duties of the officials of the County and officials of the State to take any action or obtain any proper relief in law or equity available under the Constitution and laws of the State.

The County's outstanding direct borrowings of \$1,618,629 contains provisions that upon the occurrence of any default, the lender may at its sole discretion and without any further demand or notice, exercise any or all of the following remedies: (1) enforce the agreement by appropriate action to collect all payments and other amounts due, by acceleration or otherwise, (2) set off against and take any amounts remaining in the escrow fund and apply such amounts first against any costs and expenses and then against the balance of the agreement, (3) enter the County's premises and take possession of the project, in whole or in part, (4) terminate the agreement and repossess the project and/or (5) pursue and exercise any other remedy available at law or in equity.

Long-Term Debt Issued and Outstanding

Date of Issue	Date of Final Maturity	Rate of Interest	Amount Authorized and Issued	Debt Outstanding December 31, 2023	Maturities to December 31, 2023
<u>Bonds</u>					
11/21/16	6/1/34	1.875-4.0%	\$ 17,280,000	\$ 4,450,000	\$ 12,830,000
<u>Direct Borrowings</u>					
10/24/19	10/1/39	3.25%	1,830,900	1,618,629	212,271
Total Long-Term Debt			<u>\$ 19,110,900</u>	<u>\$ 6,068,629</u>	<u>\$ 13,042,271</u>

Changes in Long-Term Debt

	Balance January 01, 2023	Issued	Retired	Balance December 31, 2023
Bonds payable	\$ 6,980,000	\$ 0	\$ 2,530,000	\$ 4,450,000
<u>Direct Borrowings</u>				
Financed purchases	1,668,490	0	49,861	1,618,629
Total Long-Term Debt	<u>\$ 8,648,490</u>	<u>\$ 0</u>	<u>\$ 2,579,861</u>	<u>\$ 6,068,629</u>

HOWARD COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 9: Commitments (Continued)

Debt Service Requirements to Maturity

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

Years Ending December 31,	Bonds			Direct Borrowings		
	Principal	Interest	Total	Principal	Interest	Total
2024	\$ 500,000	\$ 178,000	\$ 678,000	\$ 54,482	\$ 52,166	\$ 106,648
2025	515,000	163,000	678,000	59,344	50,357	109,701
2026	540,000	142,400	682,400	64,457	48,387	112,844
2027	555,000	120,800	675,800	69,835	46,248	116,083
2028	580,000	98,600	678,600	75,486	43,933	119,419
2029 through 2033	1,760,000	152,600	1,912,600	472,680	178,091	650,771
2034 through 2038				662,728	87,987	750,715
2039				159,617	3,901	163,518
Totals	<u>\$4,450,000</u>	<u>\$ 855,400</u>	<u>\$ 5,305,400</u>	<u>\$1,618,629</u>	<u>\$ 511,070</u>	<u>\$2,129,699</u>

County-Wide Reappraisal Contract

The County entered into a contract with Total Assessment Solutions Corporation on November 18, 2019, for a county-wide reappraisal. The County is obligated for sixty (60) monthly payments of \$6,864 for a total of \$411,840 beginning on January 20, 2020. Contract expense for 2023, was \$82,368.

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

Year	December 31, 2023
2024	<u>\$ 82,368</u>

Construction Contracts

The County was contractually obligated for the following construction contracts at December 31, 2023:

Project Name	Completed Date	Contract Balance December 31, 2023
Airport hanger project	November 2024	\$ 663,293
Rural water project	February 2024	97,882
Total Construction Contracts		<u>\$ 761,175</u>

NOTE 10: Interfund Transfers

The General Fund transferred \$5,842 and \$134,320 to the County Clerk's Cost Fund and the County Airport Commission Fund, respectively, for supplemental funding. Additionally, Other Funds in the Aggregate, County Recorder's Cost Fund, transferred \$39,233 to the General Fund for officer's fees.

HOWARD COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 11: Pledged Revenues

The County pledged future 1% sales and use taxes to repay \$17,280,000 in refunding bonds that were issued in 2016 for the purpose of refunding 2007 sales and use tax bonds issued to provide funding for constructing and equipping a new hospital facility. Total principal and interest remaining on the bonds are \$4,450,000 and \$855,400, respectively, payable through June 1, 2034. For 2023, principal and interest paid were \$2,530,000 and \$229,248 respectively.

The Debt Service Fund received \$2,732,539 in sales taxes in 2023.

NOTE 12: Joint Venture: Regional Library

Sevier, Little River, and Howard Counties entered into an agreement on October 9, 2013, in accordance with Ark. Code Ann. § 13-2-401 to establish the Tri-County Regional Library System. The agreement states the Tri-County Regional Library System is governed by a six-member board which is made up of two appointed representatives of each county library board. Each county library is to contribute .25 per capita per year from their one mill property tax fund for the operation of the Regional Library system. The Tri-County Regional Library system began operations in August 2014. Howard County paid \$3,175 to the Tri-County Regional Library System in 2023.

NOTE 13: Jointly Governed Organizations

Ninth West Judicial Drug Task Force

The Prosecuting Attorney of the Ninth West Judicial District, the Sheriffs' Departments of Sevier, Little River, Howard, and Pike Counties, and the Police Departments of De Queen, Ashdown, Dierks, Murfreesboro, and Nashville entered into an agreement to establish the Ninth West Judicial Drug Task Force (Task Force). The agreement covers the period July 1, 2023 to June 30, 2024 and may be extended upon written mutual agreement. Funding is provided through federal and state grants in addition to contributions from participating entities. The County contributed \$3,500 to the Ninth West Judicial Drug Task Force in 2023. Separate financial statements are not available for the Ninth West Judicial Drug Task Force.

Upper Southwest Arkansas Regional Solid Waste Management District

The County paid the Upper Southwest Arkansas Regional Solid Waste Management District \$127,764 during 2023. The Upper Southwest Arkansas Regional Solid Waste Management District is a jointly governed organization comprised of representatives from Howard, Pike, Sevier, Little River, Hempstead, Lafayette, Montgomery, Nevada, and Polk Counties and participating cities within the aforementioned counties. Representatives are the respective county judges and mayors unless some other representative is appointed by the participating entity. Separate audited financial statements for the Upper Southwest Arkansas Regional Solid Waste Management District are available at www.arklegaudit.gov.

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.

HOWARD COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 14: Risk Management (Continued)

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 \$350,000 per case with an annual aggregate of \$350,000. The County agrees to pay into the program each year a rate established by the Risk Management Fund Board.

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

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 5.5% as of July 1, 2023. Each participating employer is required by State law to contribute at a rate established by the Board of Trustees of the system based on the annual actuarial valuation. The County's contributions to the plan for the year ended June 30, 2023, (date of APERS Employer Allocation Report) were \$448,652.

HOWARD COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 15: Arkansas Public Employees Retirement System (Continued)

Net Pension Liability

The requirements of Governmental Accounting Standards Board Statement no. 68, under the regulatory basis of accounting, are limited to disclosure of the County's share of the collective net pension liability. The County's proportionate share of the collective net pension liability at June 30, 2023, (actuarial valuation date and measurement date) was \$3,850,495.

NOTE 16: Corona Virus (COVID-19)

On March 11, 2020, the Governor of Arkansas issued Executive Order 20-03 declaring an emergency and ordered Arkansas Department of Health to take action to prevent the spread of coronavirus disease 2019 (COVID-19). In 2022, the County was awarded \$100,000 in federal aid from the Local Assistance and Tribal Consistency Fund, which was a part of the American Rescue Plan Act of 2021, and as of the report date all of this amount has been received. The extent of the impact of COVID-19 on financial statements for future reporting periods remains uncertain.

NOTE 17: Lease of Hospital Facilities

Howard Memorial Hospital was operated as a County hospital through February 28, 1987. During 1986, members of the Board of Directors of Howard Memorial Hospital formed a 501(C)(3) not-for-profit corporation for the purpose of leasing the hospital from the County and operating it as a private concern. On February 16, 2010, Howard Memorial Hospital entered into a lease agreement with the County to lease the facilities for 10 years for \$25 annually, and the lease was renewed on January 14, 2020, with the same terms and conditions.

NOTE 18: Nashville/Howard County Airport Commission

On July 18, 1997, the County entered into an interlocal agreement with the City of Nashville forming the Nashville/Howard County Airport Commission. The joint commission was not established in accordance with Ark. Code Ann. §§ 14-362-104 – 14-362-131 (the Regional Airport Act), and they are acting in an advisory capacity. The County owns all real and personal property per the agreement. Accordingly, the County Airport Commission Fund is reflected in this report with other funds in the aggregate as a special revenue fund.

HOWARD COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2023

Schedule 1

SPECIAL REVENUE FUNDS									
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	District Court Automation	Assessor's Amendment no. 79	County Clerk's Cost	County Recorder's Cost	County Public Library	Solid Waste
ASSETS									
Cash and cash equivalents	\$ 17,181	\$ 475,010	\$ 9,798	\$ 141,184	\$ 45,128		\$ 73,751	\$ 165,374	\$ 472,961
Accounts receivable		17	441	1,410		\$ 249	5,120	22,290	9,388
Interfund receivables									
TOTAL ASSETS	\$ 17,181	\$ 475,027	\$ 10,239	\$ 142,594	\$ 45,128	\$ 249	\$ 78,871	\$ 187,664	\$ 482,349
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable				\$ 1,368			\$ 2,775	\$ 1,304	\$ 16,403
Settlements pending									
Total Liabilities				1,368			2,775	1,304	16,403
Fund Balances:									
Restricted	\$ 17,181	\$ 475,027	\$ 10,239	141,226	\$ 45,128	\$ 249	76,096	68,348	465,946
Assigned								118,012	
Total Fund Balances	17,181	475,027	10,239	141,226	45,128	249	76,096	186,360	465,946
TOTAL LIABILITIES AND FUND BALANCES	\$ 17,181	\$ 475,027	\$ 10,239	\$ 142,594	\$ 45,128	\$ 249	\$ 78,871	\$ 187,664	\$ 482,349

HOWARD COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2023

Schedule 1

SPECIAL REVENUE FUNDS

	Child Support Cost	Jail Operation and Maintenance	Boating Safety and Enforcement	CMRS 911 Board (Commercial Mobile Radio Service)	Victim/Witness	Indigent Defense	Criminal Justice	County Airport Commission	Circuit Clerk Commissioner's Fee
ASSETS									
Cash and cash equivalents	\$ 8,527	\$ 2,032,890	\$ 9,700	\$ 399,638	\$ 51,912	\$ 8,474	\$ 66,479	\$ 13,936	\$ 356
Accounts receivable	3	37,268		3,449	1,961	684	773	525,000	
Interfund receivables								134,320	
TOTAL ASSETS	\$ 8,530	\$ 2,070,158	\$ 9,700	\$ 403,087	\$ 53,873	\$ 9,158	\$ 67,252	\$ 673,256	\$ 356
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable		\$ 3,383		\$ 5,440				\$ 660,772	
Settlements pending									
Total Liabilities		3,383		5,440				660,772	
Fund Balances:									
Restricted	\$ 8,530	2,066,775	\$ 9,700	397,647	\$ 53,873	\$ 9,158	\$ 67,252		\$ 356
Assigned								12,484	
Total Fund Balances	8,530	2,066,775	9,700	397,647	53,873	9,158	67,252	12,484	356
TOTAL LIABILITIES AND FUND BALANCES	\$ 8,530	\$ 2,070,158	\$ 9,700	\$ 403,087	\$ 53,873	\$ 9,158	\$ 67,252	\$ 673,256	\$ 356

HOWARD COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2023

Schedule 1

SPECIAL REVENUE FUNDS

	American Rescue Plan Act	Law Library	Communication Facility and Equipment	Drug Enforcement	Juvenile Supervision Fees	Howard County Water Development Grant	Assessor's Late Assessment Fee	County Airport Grant # 03-05- 0048-00-2020
ASSETS								
Cash and cash equivalents	\$ 2,211,689	\$ 54,474	\$ 114,834	\$ 1,107	\$ 800	\$ 1	\$ 1,694	\$ 1,950
Accounts receivable		584	4,212					
Interfund receivables								
TOTAL ASSETS	<u>\$ 2,211,689</u>	<u>\$ 55,058</u>	<u>\$ 119,046</u>	<u>\$ 1,107</u>	<u>\$ 800</u>	<u>\$ 1</u>	<u>\$ 1,694</u>	<u>\$ 1,950</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable		\$ 389						
Settlements pending								
Total Liabilities		<u>389</u>						
Fund Balances:								
Restricted	\$ 2,211,689	54,669	\$ 119,046	\$ 1,107	\$ 800	\$ 1	\$ 1,694	\$ 1,950
Assigned								
Total Fund Balances	<u>2,211,689</u>	<u>54,669</u>	<u>119,046</u>	<u>1,107</u>	<u>800</u>	<u>1</u>	<u>1,694</u>	<u>1,950</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,211,689</u>	<u>\$ 55,058</u>	<u>\$ 119,046</u>	<u>\$ 1,107</u>	<u>\$ 800</u>	<u>\$ 1</u>	<u>\$ 1,694</u>	<u>\$ 1,950</u>

HOWARD COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2023

Schedule 1

	SPECIAL REVENUE FUNDS		DEBT SERVICE FUND	CUSTODIAL FUNDS					Totals
	Cossatot Community College Sales and Use Tax	Drug Court Program	2016 Sales and Use Tax Refunding Bond Issue	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	
ASSETS									
Cash and cash equivalents		\$ 10,973	\$ 1,013,652	\$ 15,869	\$ 106,315	\$ 52,201	\$ 1,782	\$ 47,144	\$ 7,626,784
Accounts receivable	\$ 1,458	100							614,407
Interfund receivables									134,320
TOTAL ASSETS	\$ 1,458	\$ 11,073	\$ 1,013,652	\$ 15,869	\$ 106,315	\$ 52,201	\$ 1,782	\$ 47,144	\$ 8,375,511
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable									\$ 691,834
Settlements pending	\$ 1,458			\$ 15,869	\$ 106,315	\$ 52,201	\$ 1,782	\$ 47,144	224,769
Total Liabilities	1,458			15,869	106,315	52,201	1,782	47,144	916,603
Fund Balances:									
Restricted		\$ 11,073	\$ 1,013,652						7,328,412
Assigned									130,496
Total Fund Balances		11,073	1,013,652						7,458,908
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,458	\$ 11,073	\$ 1,013,652	\$ 15,869	\$ 106,315	\$ 52,201	\$ 1,782	\$ 47,144	\$ 8,375,511

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

Schedule 2

	SPECIAL REVENUE FUNDS								
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	District Court Automation	Assessor's Amendment no. 79	County Clerk's Cost	County Recorder's Cost	County Public Library	Solid Waste
REVENUES									
State aid					\$ 4,259			\$ 23,683	\$ 1,317
Federal aid									
Property taxes								217,491	
Sales taxes									551,056
Fines, forfeitures, and costs			\$ 3,504	\$ 22,008					
Interest	\$ 382	\$ 9,999	201	3,218	1,032	\$ 3	\$ 2,434	2,558	10,283
Officers' fees						5,331	60,679		
Jail fees									
911 surcharge									
Phone commissions									
Sanitation fees									45,967
Airport revenue									
Treasurer's commission	15,724								
Collector's commission		38,014							
Other								21,669	2,767
TOTAL REVENUES	16,106	48,013	3,705	25,226	5,291	5,334	63,113	265,401	611,390
Less: Treasurer's commission		136	101	407		91	1,035	4,024	9,798
NET REVENUES	16,106	47,877	3,604	24,819	5,291	5,243	62,078	261,377	601,592
EXPENDITURES									
Current:									
General government	23,528					10,894	59,700		
Law enforcement				21,547					
Public safety									
Sanitation									550,772
Recreation and culture								183,388	
Airport									
Rural water									
Total Current	23,528			21,547		10,894	59,700	183,388	550,772
Debt Service:									
Bond principal									
Bond interest and other charges									
Financed purchase principal								2,493	
Financed purchase interest								2,691	
TOTAL EXPENDITURES	23,528			21,547		10,894	59,700	188,572	550,772
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(7,422)	47,877	3,604	3,272	5,291	(5,651)	2,378	72,805	50,820
OTHER FINANCING SOURCES (USES)									
Transfers in						5,842			
Transfers out							(39,233)		
Contribution of sales tax to Cossatot Community College									
TOTAL OTHER FINANCING SOURCES (USES)						5,842	(39,233)		
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(7,422)	47,877	3,604	3,272	5,291	191	(36,855)	72,805	50,820
FUND BALANCES - JANUARY 1	24,603	427,150	6,635	137,954	39,837	58	112,951	113,555	415,126
FUND BALANCES - DECEMBER 31	\$ 17,181	\$ 475,027	\$ 10,239	\$ 141,226	\$ 45,128	\$ 249	\$ 76,096	\$ 186,360	\$ 465,946

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

Schedule 2

	SPECIAL REVENUE FUNDS								
	Child Support Cost	Jail Operation and Maintenance	Boating Safety and Enforcement	CMRS 911 Board (Commercial Mobile Radio Service)	Victim/Witness	Indigent Defense	Criminal Justice	County Airport Commission	Circuit Clerk Commissioner's Fee
REVENUES									
State aid			\$ 1,031			\$ 1,501		\$ 527,397	
Federal aid					\$ 84,292				
Property taxes									
Sales taxes		\$ 683,103							
Fines, forfeitures, and costs					6,041	8,212	\$ 9,244		
Interest	\$ 201	42,950	213	\$ 10,619		208	1,441		\$ 11
Officers' fees	944								77
Jail fees		367,273							
911 surcharge				264,603					
Phone commissions									
Sanitation fees									
Airport revenue							46,722		
Treasurer's commission									
Collector's commission									
Other		1,742		7,083	55,473				
TOTAL REVENUES	1,145	1,095,068	1,244	282,305	145,806	9,921	10,685	574,119	88
Less: Treasurer's commission	20	15,928		3,334			19		
NET REVENUES	1,125	1,079,140	1,244	278,971	145,806	9,921	10,666	574,119	88
EXPENDITURES									
Current:									
General government	1,591								1,811
Law enforcement		851,148			125,970	5,358			
Public safety			395	232,242					
Sanitation									
Recreation and culture									
Airport							703,794		
Rural water									
Total Current	1,591	851,148	395	232,242	125,970	5,358	703,794		1,811
Debt Service:									
Bond principal									
Bond interest and other charges									
Financed purchase principal		12,465							
Financed purchase interest		13,456							
TOTAL EXPENDITURES	1,591	877,069	395	232,242	125,970	5,358	703,794		1,811
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(466)	202,071	849	46,729	19,836	4,563	10,666	(129,675)	(1,723)
OTHER FINANCING SOURCES (USES)									
Transfers in							134,320		
Transfers out									
Contribution of sales tax to Cossatot Community College									
TOTAL OTHER FINANCING SOURCES (USES)							134,320		
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(466)	202,071	849	46,729	19,836	4,563	10,666	4,645	(1,723)
FUND BALANCES - JANUARY 1	8,996	1,864,704	8,851	350,918	34,037	4,595	56,586	7,839	2,079
FUND BALANCES - DECEMBER 31	\$ 8,530	\$ 2,066,775	\$ 9,700	\$ 397,647	\$ 53,873	\$ 9,158	\$ 67,252	\$ 12,484	\$ 356

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

Schedule 2

	SPECIAL REVENUE FUNDS							
	American Rescue Plan Act	Law Library	Communication Facility and Equipment	Drug Enforcement	Juvenile Supervision Fees	Howard County Water Development Grant	Howard County Water Project #790- 09241-22	Assessor's Late Assessment Fee
REVENUES								
State aid								
Federal aid							\$ 389,691	
Property taxes								\$ 363
Sales taxes								
Fines, forfeitures, and costs		\$ 6,974						
Interest	\$ 1,106	1,263	\$ 1,514					
Officers' fees			4,124					
Jail fees								
911 surcharge								
Phone commissions			14,137					
Sanitation fees								
Airport revenue								
Treasurer's commission								
Collector's commission								
Other			11,213					
TOTAL REVENUES	1,106	8,237	30,988				389,691	363
Less: Treasurer's commission		17						
NET REVENUES	1,106	8,220	30,988				389,691	363
EXPENDITURES								
Current:								
General government		7,329						
Law enforcement			11,090					
Public safety	915							
Sanitation								
Recreation and culture								
Airport								
Rural water							389,691	
Total Current	915	7,329	11,090				389,691	
Debt Service:								
Bond principal								
Bond interest and other charges								
Financed purchase principal								
Financed purchase interest								
TOTAL EXPENDITURES	915	7,329	11,090				389,691	
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	191	891	19,898					363
OTHER FINANCING SOURCES (USES)								
Transfers in								
Transfers out								
Contribution of sales tax to Cossatot Community College								
TOTAL OTHER FINANCING SOURCES (USES)								
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	191	891	19,898					363
FUND BALANCES - JANUARY 1	2,211,498	53,778	99,148	\$ 1,107	\$ 800	\$ 1		1,331
FUND BALANCES - DECEMBER 31	\$ 2,211,689	\$ 54,669	\$ 119,046	\$ 1,107	\$ 800	\$ 1	\$ 0	\$ 1,694

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

Schedule 2

	SPECIAL REVENUE FUNDS			DEBT SERVICE FUND	Totals
	County Airport Grant # 03-05-0048-00-2020	Cossatot Community College Sales and Use Tax	Drug Court Program	2016 Sales and Use Tax Refunding Bond Issue	
REVENUES					
State aid					\$ 559,188
Federal aid					473,983
Property taxes					217,854
Sales taxes		\$ 683,103		\$ 2,732,539	4,649,801
Fines, forfeitures, and costs			\$ 4,498		60,481
Interest				59,038	148,674
Officers' fees					71,155
Jail fees					367,273
911 surcharge					264,603
Phone commissions					14,137
Sanitation fees					45,967
Airport revenue					46,722
Treasurer's commission					15,724
Collector's commission					38,014
Other			50		99,997
TOTAL REVENUES		683,103	4,548	2,791,577	7,073,573
Less: Treasurer's commission		11,143			46,053
NET REVENUES		671,960	4,548	2,791,577	7,027,520
EXPENDITURES					
Current:					
General government					104,853
Law enforcement			3,844		1,018,957
Public safety					233,552
Sanitation					550,772
Recreation and culture					183,388
Airport					703,794
Rural water					389,691
Total Current			3,844		3,185,007
Debt Service:					
Bond principal				2,530,000	2,530,000
Bond interest and other charges				233,048	233,048
Financed purchase principal					14,958
Financed purchase interest					16,147
TOTAL EXPENDITURES			3,844	2,763,048	5,979,160
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES		671,960	704	28,529	1,048,360
OTHER FINANCING SOURCES (USES)					
Transfers in					140,162
Transfers out					(39,233)
Contribution of sales tax to Cossatot Community College		(671,960)			(671,960)
TOTAL OTHER FINANCING SOURCES (USES)		(671,960)			(571,031)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES			704	28,529	477,329
FUND BALANCES - JANUARY 1	\$ 1,950		10,369	985,123	6,981,579
FUND BALANCES - DECEMBER 31	\$ 1,950	\$ 0	\$ 11,073	\$ 1,013,652	\$ 7,458,908

HOWARD COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2023

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.
District Court Automation	Ark. Code Ann. § 16-13-704 established fund to receive district court installment fees to be used solely for district court-related technology.
Assessor's Amendment no. 79	Ark. Code Ann. § 26-26-310 provides that 1% of the county's share of surplus funds from the Property Tax Relief Trust Fund be allocated to county assessors for the purpose of administering Ark. Const. amend. 79.
County Clerk's Cost	Ark. Code Ann. § 21-6-413 established fund to receive fees collected by county clerks to be used for automated record systems and any legitimate county purpose.
County Recorder's Cost	Ark. Code Ann. § 21-6-306 established fund to receive fees collected by circuit clerks to be used for automated record systems and any legitimate county purpose.
County Public Library	Ark. Code Ann. § 13-2-404 established fund to account for library property tax millage levied by the quorum court for the support, operation, and maintenance of the public library.
Solid Waste	Established to receive 1/4 cent sales and use tax approved by Howard County Ordinance no. 85-5 (June 4, 1985) as approved by referendum on June 30, 1985, for the construction and maintenance of roads and to maintain and improve the sanitation system.
Child Support Cost	Ark. Code Ann. § 9-10-109 established fund to receive fees to offset administrative costs in the clerk's office.

HOWARD COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2023

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

<u>Fund Name</u>	<u>Fund Description</u>
Jail Operation and Maintenance	<p>Established to receive 1/4 cent sales tax approved by Howard County Ordinance no. 91-5 (June 17, 1991) as approved by referendum on August 27, 1991, to operate and maintain jail facilities for the County, including administrative, law enforcement and parking facilities.</p> <p>Howard County Ordinance no. 2009-12 (May 18, 2009) (pursuant to Ark. Code Ann. § 16-17-129) levying an additional \$20 fee on traffic violations to be used to defray costs of incarcerating prisoners, construction, maintenance and operation of the county jail; purchase and maintenance of jail equipment; and training salaries and certificate pay for jailers and deputy sheriffs.</p> <p>Ark. Code Ann. § 12-41-505 established fund to receive a \$20 booking and administration fee assessed on persons convicted of a felony of Class A misdemeanor to be used exclusively for the maintenance, operation and capital expenditures of a county jail or regional detention facility.</p>
Boating Safety and Enforcement	<p>Ark. Code Ann. § 27-101-111 established fund to receive fees to be used for operating a patrol on the waterways within the county or for emergency rescue services if the county has not established a patrol.</p>
CMRS 911 Board (Commercial Mobile Radio Service)	<p>Ark. Code Ann. § 12-10-318 established fund to receive fees collected by commercial mobile radio service providers for 911 emergency services.</p>
Victim/Witness	<p>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.</p>
Indigent Defense	<p>Ark. Code Ann. § 14-20-102 established fund to receive funds distributed in accordance with Ark. Code Ann. § 16-10-307 to be used to pay reasonable and necessary costs incurred in the defense of indigent persons, the representation of persons against whom involuntary admissions procedures have been brought, and for representation of persons deemed incompetent by the court, defraying the costs of the juvenile division of chancery court; and for defraying the medical and dental costs for indigent defendants in the county jail.</p>
Criminal Justice	<p>Ark. Code Ann. § 16-10-307 established the County Administration of Justice Fund which continued to finance this fund to defray the cost of law enforcement.</p>
County Airport Commission	<p>Established to account for revenue associated with the operation and maintenance of the county airport as allowed by Ark. Code Ann. § 14-358-101.</p>

HOWARD COUNTY, ARKANSAS
 NOTES TO SCHEDULES 1 AND 2
 DECEMBER 31, 2023

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

<u>Fund Name</u>	<u>Fund Description</u>
Circuit Clerk Commissioner's Fee	Ark. Code Ann. § 21-6-412 established fund to receive fee awarded, when appointed as commissioner, for a sale of real or personal property under judicial decree. The funds are to be used to offset administrative costs associated with the performance of the commissioner's duties and for general operations expense of the office of circuit clerk.
American Rescue Plan Act	Established to receive and disburse Coronavirus State and Local Fiscal Recovery Funds (SLRF), a part of the American Rescue Plan Act (ARPA) of 2021, to support response to and recovery from the COVID-19 public health emergency.
Law Library	Ark. Code Ann. §§ 16-23-101 - 105 established fund to receive costs levied on criminal and civil cases to be used for any purpose related to the establishment, maintenance, and operations of a county law library.
Communication Facility and Equipment	Ark. Code Ann. §§ 21-6-307, 12-41-105 established fund to receive 25% of sheriff's fees collected, phone commission funds, and profits earned from prisoner commissary services to be used to train operations staff; operate, equip, repair, or replace existing communication equipment; purchase additional communications equipment; otherwise improve a communications facility or system for the sheriff's department; or purchase vehicles, weapons, or other equipment for the sheriff's department.
Drug Enforcement	Established by Howard County Ordinance no. 2001-2 (January 17, 2001) as provided by Ark. Code Ann. §§ 14-21-201 - 14-21-204 to be used for direct expenses associated with the investigation of criminal drug laws.
Juvenile Supervision Fees	Ark. Code Ann. § 16-13-326 established fund to collect juvenile fees and provide services and supplies to juveniles at the discretion of the juvenile division of circuit court.
Howard County Water Development Grant	Established to receive grant funding for improvements to rural water systems.
Howard County Water Project #790-09241-22	Established to receive grant funding for improvements to rural water systems.
Assessor's Late Assessment Fee	Ark. Code Ann. § 26-26-201 established fund to receive \$.50 fee on delinquent persons which shall be used by the county assessor to help pay for the expense of assessing property.
County Airport Grant # 03-05-0048-00-2020	Established to account for a grant received for improvements to the county airport and to account for Cares Act funding received for the airport.

HOWARD COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2023

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

<u>Fund Name</u>	<u>Fund Description</u>
Cossatot Community College Sales and Use Tax	Established to receive 1/4 cent sales tax approved by Howard County Ordinance no. 2001-16 (December 18, 2001) as approved by referendum on March 13, 2002, for the purpose of operating and maintaining college facilities.
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.
2016 Sales and Use Tax Refunding Bond Issue	Established pursuant to Howard County Ordinance no. 2016-14 (November 21, 2016) to receive sales and use tax monies approved by referendum on May 17, 2007, to be used for the payment of principal, interest and fees for the refunding of the 2007 sales and use tax bond issue for the purpose of servicing bond debt incurred with the construction of a new hospital facility.

Treasurer's accounts consist primarily of inmate trust money and property taxes not distributed to the appropriate agencies.

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

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

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

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

HOWARD COUNTY, ARKANSAS
OTHER INFORMATION
SCHEDULE OF CAPITAL ASSETS
DECEMBER 31, 2023
(Unaudited)

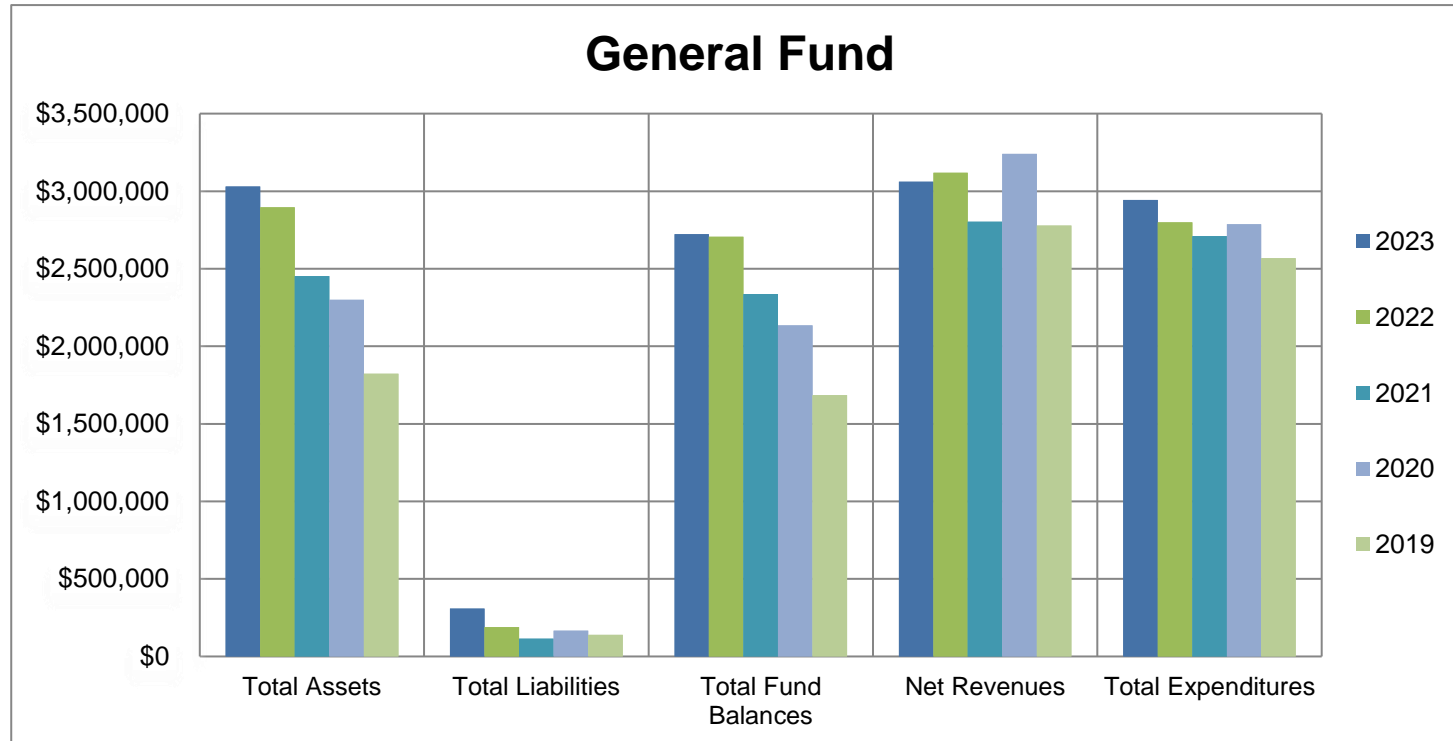
Schedule 3

	<u>December 31, 2023</u>
Land	\$ 401,075
Buildings	25,752,724
Equipment	<u>7,194,801</u>
Total	<u><u>\$ 33,348,600</u></u>

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

Schedule 4-1

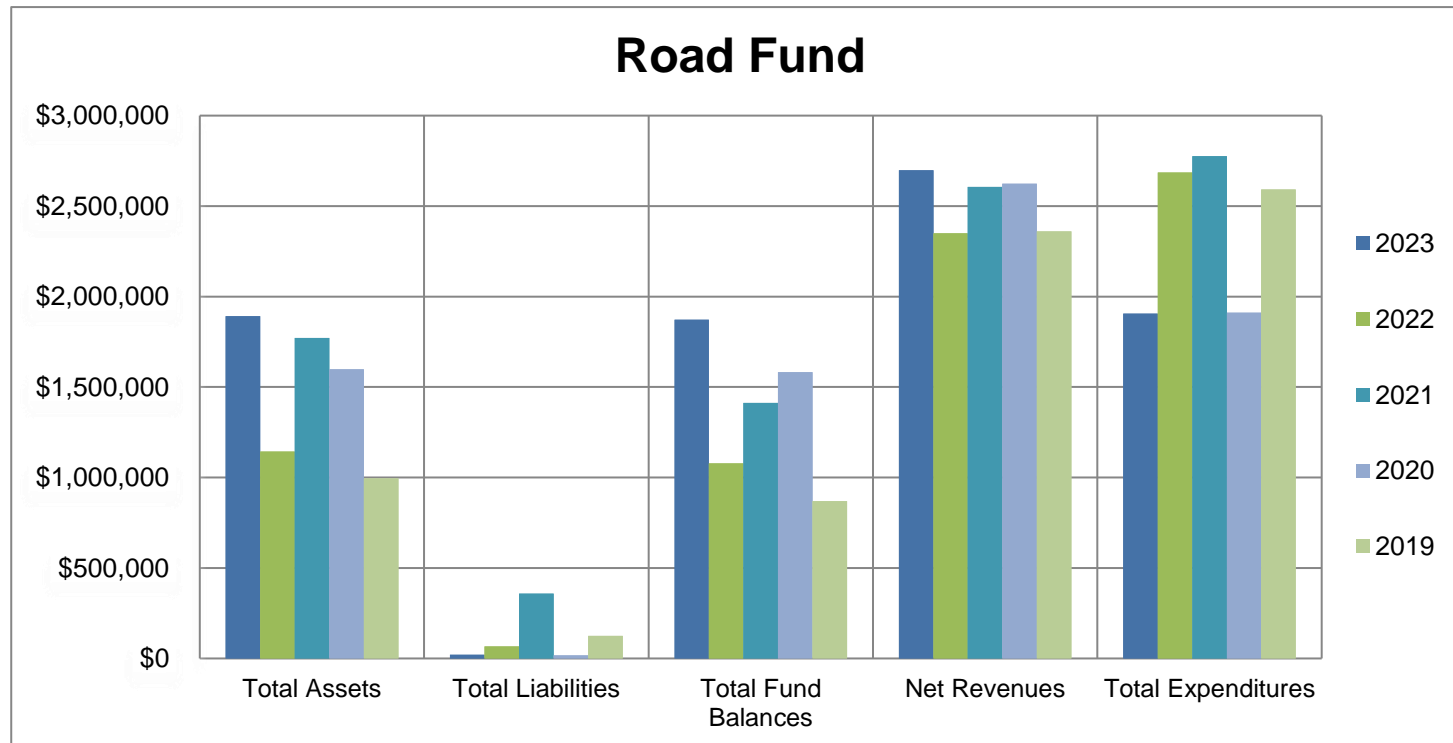
<u>General</u>	2023	2022	2021	2020	2019
Total Assets	\$ 3,030,582	\$ 2,895,733	\$ 2,451,629	\$ 2,299,870	\$ 1,823,436
Total Liabilities	307,803	189,867	115,455	165,727	139,595
Total Fund Balances	2,722,779	2,705,866	2,336,174	2,134,143	1,683,841
Net Revenues	3,061,313	3,119,558	2,802,534	3,240,143	2,779,202
Total Expenditures	2,943,471	2,798,845	2,709,761	2,787,215	2,567,845
Total Other Financing Sources/Uses	(100,929)	48,979	109,258	(2,626)	51,883



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

Schedule 4-2

<u>Road</u>	2023	2022	2021	2020	2019
Total Assets	\$ 1,892,013	\$ 1,143,576	\$ 1,771,874	\$ 1,598,738	\$ 995,213
Total Liabilities	20,692	65,723	358,946	16,212	125,631
Total Fund Balances	1,871,321	1,077,853	1,412,928	1,582,526	869,582
Net Revenues	2,698,599	2,349,927	2,606,159	2,624,199	2,359,624
Total Expenditures	1,905,131	2,685,002	2,775,757	1,911,255	2,591,500
Total Other Financing Sources/Uses					



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

Schedule 4-3

<u>Other Funds in the Aggregate</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Total Assets	\$ 8,375,511	\$ 7,240,168	\$ 5,808,134	\$ 4,180,142	\$ 4,305,775
Total Liabilities	916,603	258,589	197,158	175,434	605,551
Total Fund Balances	7,458,908	6,981,579	5,610,976	4,004,708	3,700,224
Net Revenues	7,027,520	7,518,368	7,557,427	5,641,682	4,628,123
Total Expenditures	5,979,160	5,429,615	5,239,426	4,846,449	5,900,315
Total Other Financing Sources/Uses	(571,031)	(718,150)	(711,733)	(558,665)	1,292,305

