

Jackson County, Arkansas

**Regulatory Basis Financial Statements
and Other Reports**

December 31, 2022

LEGISLATIVE JOINT AUDITING COMMITTEE



JACKSON COUNTY, ARKANSAS
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Arkansas

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

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Independent Auditor's Report

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

Unmodified Opinions on Regulatory Basis of Accounting

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Basis for Opinions

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

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

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

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

Emphasis of Matter

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Supplementary Information

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

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 6, 2023, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of the testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. The report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

ARKANSAS LEGISLATIVE AUDIT



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

Little Rock, Arkansas
October 6, 2023
LOCO03422

Arkansas

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



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

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

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

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

Independent Auditor's Report

Jackson 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 Jackson County, Arkansas (County), as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the County's regulatory basis financial statements, and have issued our report thereon dated October 6, 2023. We issued an adverse opinion because the financial statements are prepared by the County on the basis of the financial reporting provisions of Ark. Code Ann. § 10-4-412, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material. However, with respect to the regulatory basis of accounting described in Note 1, our opinions on the general fund, road fund, and other funds in the aggregate were unmodified.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

We also reported to management of the County in a separate letter dated October 6, 2023.

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



Timothy R. Jones, CPA, CFF
Deputy Legislative Auditor

Little Rock, Arkansas
October 6, 2023

Arkansas

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



Rep. Jimmy Gazaway
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Roger A. Norman, JD, CPA, CFE, CFF
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

MANAGEMENT LETTER

Jackson 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 2022:

County Judge: Jeff Phillips
Treasurer: Jamie Cason
Sheriff: David Lucas (retired August 31, 2022)
 Jason Tubbs (appointed September 1, 2022)
Tax Collector: Kelly Walker
County Clerk: Melanie Clark
Circuit Clerk: Barbara Hackney
Assessor: Diann Ballard
County Librarian: Jennifer Ballard

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

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

ARKANSAS LEGISLATIVE AUDIT

A handwritten signature in black ink, appearing to read "Timothy R. Jones".

Timothy R. Jones, CPA, CFF
Deputy Legislative Auditor

Little Rock, Arkansas
October 6, 2023

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

Exhibit A

| | General | Road | Other Funds in the Aggregate |
|--|---------------------|---------------------|------------------------------------|
| ASSETS | | | |
| Cash and cash equivalents | \$ 3,681,237 | \$ 1,074,991 | \$ 8,538,025 |
| Accounts receivable | 137,754 | | 85,580 |
| Interfund receivables | 44,784 | | 1,157 |
| TOTAL ASSETS | \$ 3,863,775 | \$ 1,074,991 | \$ 8,624,762 |
| LIABILITIES AND FUND BALANCES | | | |
| Liabilities: | | | |
| Accounts payable | \$ 76,001 | \$ 28,845 | \$ 76,500 |
| Interfund payables | | | 45,941 |
| Settlements pending | | | 745,639 |
| Total Liabilities | 76,001 | 28,845 | 868,080 |
| Fund Balances: | | | |
| Restricted | | | 7,494,910 |
| Committed | | 1,046,146 | 28,137 |
| Assigned | 479,284 | | 233,635 |
| Unassigned | 3,308,490 | | |
| Total Fund Balances | 3,787,774 | 1,046,146 | 7,756,682 |
| TOTAL LIABILITIES AND FUND BALANCES | \$ 3,863,775 | \$ 1,074,991 | \$ 8,624,762 |

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

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

Exhibit B

| | General | Road | Other Funds in the Aggregate |
|---|------------------|------------------|------------------------------------|
| REVENUES | | | |
| State aid | \$ 650,786 | \$ 1,640,180 | \$ 282,037 |
| Federal aid | 80,173 | 5,928 | 1,735,393 |
| Property taxes | 1,367,950 | 400,284 | 250,684 |
| Sales taxes | 489,019 | 163,006 | 3,312,117 |
| Fines, forfeitures, and costs | 466,874 | | 141,957 |
| Interest | 40,143 | 6,662 | 67,122 |
| Officers' fees | 31,556 | | 127,583 |
| Jail fees | 386,490 | | 90,108 |
| Emergency 911 fees | | | 33,947 |
| Solid waste fees | | | 1,017,490 |
| Treasurer's commission | 189,826 | | 18,000 |
| Collector's commission | 214,552 | | 5,983 |
| Taxes apportioned - Assessor's salary and expense | 289,950 | | |
| Other | 209,217 | 3,506 | 96,056 |
| TOTAL REVENUES | 4,416,536 | 2,219,566 | 7,178,477 |
| Less: Treasurer's commission | 64,763 | 38,443 | 69,310 |
| NET REVENUES | 4,351,773 | 2,181,123 | 7,109,167 |
| EXPENDITURES | | | |
| Current: | | | |
| General government | 1,633,415 | | 362,386 |
| Law enforcement | 1,616,285 | | 2,031,959 |
| Highways and streets | | 1,955,638 | 97,733 |
| Public safety | 75,839 | | 44,238 |
| Sanitation | | | 544,845 |
| Health | 48,510 | | |
| Recreation and culture | 10,000 | | 281,204 |
| Social services | 71,897 | | 574,896 |
| Total Current | 3,455,946 | 1,955,638 | 3,937,261 |
| Debt Service: | | | |
| Bond principal | | | 855,000 |
| Bond interest and other charges | | | 144,955 |
| Financed purchase principal | | 72,066 | 159,158 |
| Financed purchase interest | | 14,179 | 6,763 |
| TOTAL EXPENDITURES | 3,455,946 | 2,041,883 | 5,103,137 |

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

Exhibit B

| | <u>General</u> | <u>Road</u> | <u>Other Funds in the Aggregate</u> |
|--|----------------------------|----------------------------|---|
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | <u>\$ 895,827</u> | <u>\$ 139,240</u> | <u>\$ 2,006,030</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers in | | | 82,299 |
| Transfers out | (9,059) | | (73,240) |
| Sales tax remitted to Arkansas State University - Newport | | | <u>(1,303,227)</u> |
| TOTAL OTHER FINANCING SOURCES (USES) | <u>(9,059)</u> | | <u>(1,294,168)</u> |
| EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES | 886,768 | 139,240 | 711,862 |
| FUND BALANCES - JANUARY 1 | <u>2,901,006</u> | <u>906,906</u> | <u>7,044,820</u> |
| FUND BALANCES - DECEMBER 31 | <u><u>\$ 3,787,774</u></u> | <u><u>\$ 1,046,146</u></u> | <u><u>\$ 7,756,682</u></u> |

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

JACKSON COUNTY, ARKANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL - GENERAL AND ROAD FUNDS - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2022

Exhibit C

| | General | | | Road | | |
|---|------------------|------------------|--|------------------|------------------|--|
| | Budget | Actual | Variance Favorable (Unfavorable) | Budget | Actual | Variance Favorable (Unfavorable) |
| REVENUES | | | | | | |
| State aid | \$ 490,320 | \$ 650,786 | \$ 160,466 | \$ 994,000 | \$ 1,640,180 | \$ 646,180 |
| Federal aid | 30,000 | 80,173 | 50,173 | | 5,928 | 5,928 |
| Property taxes | 1,272,000 | 1,367,950 | 95,950 | 340,000 | 400,284 | 60,284 |
| Sales taxes | 400,000 | 489,019 | 89,019 | 579,000 | 163,006 | (415,994) |
| Fines, forfeitures, and costs | 410,000 | 466,874 | 56,874 | | | |
| Interest | | 40,143 | 40,143 | | 6,662 | 6,662 |
| Officers' fees | 18,500 | 31,556 | 13,056 | | | |
| Jail fees | 10,000 | 386,490 | 376,490 | | | |
| Treasurer's commission | 191,961 | 189,826 | (2,135) | | | |
| Collector's commission | 327,924 | 214,552 | (113,372) | | | |
| Taxes apportioned - Assessor's salary and expense | 302,238 | 289,950 | (12,288) | | | |
| Other | 153,256 | 209,217 | 55,961 | | 3,506 | 3,506 |
| TOTAL REVENUES | 3,606,199 | 4,416,536 | 810,337 | 1,913,000 | 2,219,566 | 306,566 |
| Less: Treasurer's commission | | 64,763 | (64,763) | | 38,443 | (38,443) |
| NET REVENUES | 3,606,199 | 4,351,773 | 745,574 | 1,913,000 | 2,181,123 | 268,123 |
| EXPENDITURES | | | | | | |
| Current: | | | | | | |
| General government | 1,889,088 | 1,633,415 | 255,673 | | | |
| Law enforcement | 1,994,549 | 1,616,285 | 378,264 | | | |
| Highways and streets | | | | 2,176,565 | 1,955,638 | 220,927 |
| Public safety | 123,977 | 75,839 | 48,138 | | | |
| Health | 51,400 | 48,510 | 2,890 | | | |
| Recreation and culture | 10,000 | 10,000 | 0 | | | |
| Social services | 73,887 | 71,897 | 1,990 | | | |
| Total Current | 4,142,901 | 3,455,946 | 686,955 | 2,176,565 | 1,955,638 | 220,927 |
| Debt Service: | | | | | | |
| Financed purchase principal | | | | | 72,066 | (72,066) |
| Financed purchase interest | | | | | 14,179 | (14,179) |
| TOTAL EXPENDITURES | 4,142,901 | 3,455,946 | 686,955 | 2,176,565 | 2,041,883 | 134,682 |

JACKSON COUNTY, ARKANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL - GENERAL AND ROAD FUNDS - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2022

Exhibit C

| | General | | | Road | | |
|--|---------------------|---------------------|--|-------------------|---------------------|--|
| | Budget | Actual | Variance Favorable (Unfavorable) | Budget | Actual | Variance Favorable (Unfavorable) |
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | \$ (536,702) | \$ 895,827 | \$ 1,432,529 | \$ (263,565) | \$ 139,240 | \$ 402,805 |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Transfers in | 30,000 | | (30,000) | 459,000 | | (459,000) |
| Transfers out | | (9,059) | (9,059) | | | |
| TOTAL OTHER FINANCING SOURCES (USES) | 30,000 | (9,059) | (39,059) | 459,000 | | (459,000) |
| EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES | (506,702) | 886,768 | 1,393,470 | 195,435 | 139,240 | (56,195) |
| FUND BALANCES - JANUARY 1 | 1,820,000 | 2,901,006 | 1,081,006 | 336,000 | 906,906 | 570,906 |
| FUND BALANCES - DECEMBER 31 | <u>\$ 1,313,298</u> | <u>\$ 3,787,774</u> | <u>\$ 2,474,476</u> | <u>\$ 531,435</u> | <u>\$ 1,046,146</u> | <u>\$ 514,711</u> |

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

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

NOTE 1: Summary of Significant Accounting Policies

A. Financial Reporting Entity

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

B. Basis of Presentation - Regulatory

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

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

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

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

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

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

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

Special Revenue Funds - Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. 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 Debt Service 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.

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

NOTE 1: Summary of Significant Accounting Policies (Continued)

C. Basis of Accounting - Regulatory

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

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

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

D. Assets, Liabilities, and Fund Balances

Cash and Cash Equivalents

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

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, bonds, property taxes, commissions and trust accounts 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.

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

NOTE 1: Summary of Significant Accounting Policies (Continued)

D. Assets, Liabilities, and Fund Balances (Continued)

Fund Balance Classifications (Continued)

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.

F. Budget Law

1. Legal Requirements

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

2. Accounting

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

G. Fund Balance Classification Policies and Procedures

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

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

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

NOTE 2: Cash Deposits with Financial Institutions

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

| | Carrying Amount | Bank Balance |
|--|--------------------|-----------------|
| Insured (FDIC) | \$ 1,874,345 | \$ 1,882,371 |
| Collateralized: | | |
| Collateral held by the County's agent, pledging bank or pledging bank's trust department or agent in the County's name | 10,540,765 | 11,573,361 |
| Collateral held by the County's agent, pledging bank or pledging bank's trust department or agent in the County's name | 877,613 | 877,613 |
| Total Deposits | \$ 13,292,723 | \$ 14,333,345 |

The above total deposits do not include cash on hand of \$1,530.

NOTE 3: Legal or Contractual Provisions for Deposits and Investments

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

NOTE 4: Accounts Receivable

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

| Description | General Fund | Other Funds in the Aggregate |
|-------------------------------|--------------|---------------------------------|
| Federal aid | \$ 11,775 | |
| Fines, forfeitures, and costs | 49,729 | \$ 10,583 |
| Interest | 774 | 283 |
| Officers' fees | 3,164 | 9,163 |
| Jail fees | 31,930 | |
| Emergency 911 fees | | 476 |
| Solid waste fees | | 62,169 |
| Other | 40,382 | 2,906 |
| Totals | \$ 137,754 | \$ 85,580 |

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

NOTE 5: Accounts Payable

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

| Description | General Fund | Road Fund | Other Funds in the Aggregate |
|-----------------------|------------------|------------------|---------------------------------|
| Vendor payables | \$ 71,217 | \$ 27,840 | \$ 74,029 |
| Salaries payable | 4,547 | 996 | 2,190 |
| Payroll taxes payable | 237 | 9 | 281 |
| Totals | <u>\$ 76,001</u> | <u>\$ 28,845</u> | <u>\$ 76,500</u> |

NOTE 6: Interfund Balances

Individual fund interfund receivable and payable balances are as follows:

| | December 31, 2022 | |
|-------------------------------|--------------------------|-----------------------|
| | Interfund Receivables | Interfund Payables |
| General Fund | \$ 44,784 | |
| Other Funds in the Aggregate: | | |
| Special Revenue Funds: | | |
| Collector's Automation | | \$ 44,784 |
| Jail Sales and Use Tax | | 1,157 |
| Prisoner Care | 1,157 | |
| Totals | <u>\$ 45,941</u> | <u>\$ 45,941</u> |

Interfund receivables and payables consist of interfund loans. These balances were repaid on June 12, 2023.

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

NOTE 7: Details of Fund Balance Classifications

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

| Description | General Fund | Road Fund | Other Funds in the Aggregate |
|------------------------|---------------------|---------------------|------------------------------|
| Fund Balances: | | | |
| Restricted for: | | | |
| General government | | | \$ 1,868,154 |
| Law enforcement | | | 1,341,402 |
| Public safety | | | 64,170 |
| Sanitation | | | 2,308,600 |
| Recreation and culture | | | 784,909 |
| Debt service | | | 1,127,675 |
| Total Restricted | | | <u>7,494,910</u> |
| Committed for: | | | |
| Law enforcement | | | 28,137 |
| Highways and streets | | \$ 1,046,146 | |
| Total Committed | | <u>1,046,146</u> | <u>28,137</u> |
| Assigned to: | | | |
| General government | \$ 96,643 | | 6,726 |
| Law enforcement | 338,783 | | 220,980 |
| Public safety | 43,858 | | |
| Recreation and culture | | | 5,929 |
| Total Assigned | <u>479,284</u> | | <u>233,635</u> |
| Unassigned | <u>3,308,490</u> | | |
| Totals | <u>\$ 3,787,774</u> | <u>\$ 1,046,146</u> | <u>\$ 7,756,682</u> |

NOTE 8: Legal Debt Limit

A. Property Tax Secured Bonded Debt

The County is subject to a constitutional limitation for bonded indebtedness equal to 10% of the total assessed value for tax purposes of real and personal property as determined by the last tax assessment. At December 31, 2022, the legal debt limit for bonded debt was \$23,632,526. There were no property tax secured bond issues.

B. Short-term Financing Obligations

The County is subject to a constitutional limitation for short-term financing obligations equal to 2.5% of the assessed value of taxable property within the County as determined by the last tax assessment. At December 31, 2022, the legal debt limit for short-term financing obligations was \$7,211,434. The amount of short-term financing obligations was \$1,401,494 leaving a legal debt margin of \$5,809,940.

NOTE 9: Commitments

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

| | December 31, 2022 |
|-----------------------|----------------------|
| Long-term liabilities | \$ 7,309,424 |
| Reappraisal contract | <u>204,000</u> |
| Total Commitments | <u>\$ 7,513,424</u> |

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

NOTE 9: Commitments (Continued)

Long-term Liabilities

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

| | December 31, 2022 |
|---|----------------------|
| <u>Bonds</u> | |
| 2013 Sales and Use Tax Bonds dated May 1, 2013, in the amount of \$9,830,000, due in semi-annual installments of varying amounts through June 1, 2029, interest at 1-3.375%. Payments are to be made from the Jail Construction Sales and Use Tax Bond Series 2013 Debt Service Fund. | \$ 4,205,000 |
| <u>Direct Borrowings</u> | |
| Financed purchase dated September 11, 2018, with Merchants and Planters Bank in the amount of \$206,918, with interest rate of 4.04% for the purchase of a 2018 Caterpillar Dozer. Monthly payments of \$3,816 for 60 months. Payments are to be made from the Solid Waste Fund. | 33,776 |
| Financed purchase dated April 23, 2020, with Merchants and Planter Bank in the amount of \$145,000, with interest rate of 2.9% for the purchase of a 2019 Hydraulic Excavator. Monthly payments of \$2,599 for 60 months. Payments are to be made from the Solid Waste Fund. | 70,285 |
| Financed purchase agreement dated September 29, 2020, with Caterpillar Financial Services Corporation in the amount of \$181,850, with interest rate of 3.35% for the purchase of a 2019 Caterpillar Motor Grader. Monthly payments of \$1,910 for 60 months and one final payment of \$90,400. Payments are to be made from the Road Fund. | 144,092 |
| Financed purchase dated January 6, 2021, with Merchants and Planter Bank in the amount of \$245,210, with interest rate of 2.9% for the purchase of a 2021 724L Wheel Loader. Monthly payments of \$4,395 for 60 months. Payments are to be made from the Road Fund. | 155,374 |
| Financed purchase agreement dated July 28, 2022, with Cadence Equipment Finance in the amount of \$239,221, with interest rate of 3.52% for the purchase of a 2022 Caterpillar Motor Grader. Monthly payments of \$2,533 for 60 months and one final payment of \$119,600. Payments are to be made from the Road Fund. | 231,862 |
| Financed purchase agreement dated December 5, 2022, with Cadence Equipment Finance in the amount of \$256,000, with interest rate of 4.89% for the purchase of a 2022 Caterpillar Motor Grader. Monthly payments of \$2,938 for 60 months and one final payment of \$128,000. Payments are to be made from the Road Fund. | 254,105 |
| Financed purchase agreement dated December 16, 2022, with Cadence Equipment Finance in the amount of \$512,000, with interest rate of 4.89% for the purchase of two 2023 Caterpillar Motor Graders. Monthly payments of \$5,877 for 60 months and one final payment of \$256,000. Payments are to be made from the Road Fund. | 512,000 |
| Total Direct Borrowings | 1,401,494 |
| Compensated absences consisting of accrued vacation and sick leave adjusted to current salary cost. | 50,200 |
| Landfill closure and postclosure care costs. | 1,652,730 |
| Total Long-term liabilities | \$ 7,309,424 |

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

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

NOTE 9: Commitments (Continued)

Long-term Liabilities (Continued)

The County's outstanding bonds payable of \$4,205,000 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 financed purchases from direct borrowings of \$1,401,494 contain a provision that in an event of default, outstanding amounts, at the Lender's sole option, may be declared immediately due and payable, and the Lender may exercise any rights and remedies, including the right to immediate possession of the collateral, available to it under applicable law.

Landfill Closure and Postclosure Care Costs

State and Federal laws and regulations require that Jackson County place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site for 30 years after closure. Although closure and postclosure costs will be paid only near or after the date that the landfill stops accepting waste, the County recognizes a portion of these closure and postclosure costs each year based on landfill capacity used as of each balance sheet date. The estimated liability for landfill closure and postclosure care costs has a balance of \$1,652,730 as of December 31, 2022, which is based on the usage of 74% of the estimated capacity of the Class I and 79% usage of Class IV landfills. The County will recognize the remaining estimated cost of closure and postclosure care of \$507,624 as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and postclosure care in 2022. The county expects to close the landfill in the year 2040. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

The County is required by State laws and regulations to establish financial assurances for the cost of closure and postclosure care. The County is in substantial compliance with these requirements at December 31, 2022. The reserve in the Landfill Closure Fund is \$1,192,202 at December 31, 2022.

Long-Term Debt Issued and Outstanding

| Date of Issue | Date of Final Maturity | Rate of Interest | Amount Authorized and Issued | Debt Outstanding December 31, 2022 | Maturities to December 31, 2022 |
|--------------------------|------------------------|------------------|------------------------------|------------------------------------|---------------------------------|
| <u>Bonds</u> | | | | | |
| 5/1/13 | 6/1/29 | 1-3.375% | \$ 9,830,000 | \$ 4,205,000 | \$ 5,625,000 |
| <u>Direct Borrowings</u> | | | | | |
| 9/11/18 | 9/15/23 | 4.04% | 206,918 | 33,776 | 173,142 |
| 4/23/20 | 4/23/25 | 2.90% | 145,000 | 70,285 | 74,715 |
| 9/29/20 | 11/16/25 | 3.35% | 181,850 | 144,092 | 37,758 |
| 1/6/21 | 1/6/26 | 2.90% | 245,210 | 155,374 | 89,836 |
| 7/28/22 | 9/24/27 | 3.52% | 239,221 | 231,862 | 7,359 |
| 12/5/22 | 12/7/27 | 4.89% | 256,000 | 254,105 | 1,895 |
| 12/16/22 | 1/29/28 | 4.89% | 512,000 | 512,000 | 0 |
| Total Direct Borrowings | | | 1,786,199 | 1,401,494 | 384,705 |
| Total Long-Term Debt | | | \$ 11,616,199 | \$ 5,606,494 | \$ 6,009,705 |

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

NOTE 9: Commitments (Continued)

Changes in Long-Term Debt

| | Balance January 01, 2022 | Issued | Retired | Balance December 31, 2022 |
|--------------------------|-----------------------------|---------------------|---------------------|------------------------------|
| Bonds payable | \$ 5,060,000 | \$ 0 | \$ 855,000 | \$ 4,205,000 |
| <u>Direct Borrowings</u> | | | | |
| Financed purchases | 625,497 | 1,007,221 | 231,224 | 1,401,494 |
| Total Long-Term Debt | <u>\$ 5,685,497</u> | <u>\$ 1,007,221</u> | <u>\$ 1,086,224</u> | <u>\$ 5,606,494</u> |

Debt Service Requirements to Maturity

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

| Years Ending December 31, | Bonds | | | Direct Borrowings | | |
|------------------------------|--------------------|-------------------|--------------------|--------------------|-------------------|--------------------|
| | Principal | Interest | Total | Principal | Interest | Total |
| 2023 | \$ 575,000 | \$ 118,462 | \$ 693,462 | \$ 219,499 | \$ 53,028 | \$ 272,527 |
| 2024 | 590,000 | 102,875 | 692,875 | 196,336 | 46,693 | 243,029 |
| 2025 | 610,000 | 85,994 | 695,994 | 271,638 | 39,089 | 310,727 |
| 2026 | 625,000 | 67,850 | 692,850 | 110,275 | 30,301 | 140,576 |
| 2027 | 645,000 | 48,397 | 693,397 | 221,305 | 24,341 | 245,646 |
| 2028 through 2029 | 1,160,000 | 35,866 | 1,195,866 | 382,441 | 1,559 | 384,000 |
| Totals | <u>\$4,205,000</u> | <u>\$ 459,444</u> | <u>\$4,664,444</u> | <u>\$1,401,494</u> | <u>\$ 195,011</u> | <u>\$1,596,505</u> |

County-Wide Reappraisal Contract

The County entered into a contract with Arkansas CAMA Technology on December 2, 2019, for a county-wide reappraisal. The County is obligated for 60 monthly payments of \$8,500 for a total of \$510,000 beginning February 1, 2020, and ending December 31, 2024. Contract expense for 2022, was \$102,000.

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

| Year | December 31, 2022 |
|-------|-------------------|
| 2023 | \$ 102,000 |
| 2024 | 102,000 |
| Total | <u>\$ 204,000</u> |

NOTE 10: Interfund Transfers

The General Fund transferred \$201 and \$8,858 to Other Funds in the Aggregate (Child Support Collection and County Wide Reappraisal, respectively) to supplement the funds. Within Other Funds in the Aggregate, the Solid Waste fund transferred \$73,240 to the Landfill Closure fund for solid waste closure costs.

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

NOTE 11: Pledged Revenues

The County pledged future 0.375% sales and use taxes to repay \$9,830,000 in bonds that were issued in 2013 to provide funding for acquiring, constructing, equipping, and furnishing improvements to the County's jail and law enforcement facilities. Total principal and interest remaining on the bonds are \$4,205,000 and \$459,444, respectively, payable through June 1, 2029. For 2022, principal and interest and other charges paid were \$855,000 and \$144,955, respectively.

The Debt Service Fund received \$993,635 in sales taxes in 2022. Any sales taxes collected in excess of debt service payments on these bonds is permitted to be used for the early retirement of bonds until they are repaid.

NOTE 12: Joint Venture: Newport – Jackson County Industrial Development Board (dissolved 1/20/22)

Jackson County and the City of Newport entered into an interlocal cooperation agreement on November 14, 1989 to form the Newport – Jackson County Industrial Development Board. The agreement states, in part "...the purpose of the Board shall be the assistance and encouragement of industrial development within the County...the Board shall be a body corporate with power to sue and be sued, to enter into contracts, and to adopt a seal."

The Board is authorized to perform the following functions: acquire and construct or sell property in order to secure and develop industry and employ personnel; establish and office in the County; pay and expend funds for operating costs; fix and change user rates; cooperate with other government agencies; accept funds from any sources and use them in a manner consistent with the Boards purpose; make secured and unsecured loans and purchase debt instruments; and "...do those acts and things necessary to or inherent in the carrying out of its powers and the accomplishments of its purposes". No funds were received from or sent to the County during 2022.

On January 20, 2022 the Newport – Jackson Industrial Development Board dissolved per approval of Resolution 2022-2.

NOTE 13: 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.

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

NOTE 13: Risk Management (Continued)

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 14: 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 increments of .25% per fiscal year, not to exceed 7%. The contributory rate was increased to 5.25% as of July 1, 2022. Each participating employer is required by State law to contribute at a rate established by the Board of Trustees of the system based on the annual actuarial valuation. The County's contributions to the plan for the year ended June 30, 2022, (date of APERS Employer Allocation Report) were \$552,596.

Net Pension Liability

The requirements of Governmental Accounting Standards Board Statement no. 68, under the regulatory basis of accounting, are limited to disclosure of the County's share of the collective net pension liability. The County's proportionate share of the collective net pension liability at June 30, 2022, (actuarial valuation date and measurement date) was \$4,652,915.

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

NOTE 15: Corona Virus (COVID-19)

On March 11, 2020, the Governor of Arkansas issued Executive Order 20-03 declaring an emergency and ordered Arkansas Department of Health to take action to prevent the spread of coronavirus disease 2019 (COVID-19). In 2021, the County was awarded \$3,247,470 in federal aid from the American Rescue Plan Act of 2021, and as of the report date, \$3,247,470 of this amount has been received. In 2022, the County was awarded \$100,000 in federal aid from the Local Assistance and Tribal Consistency Fund, which was a part of the American Rescue Plan Act of 2021. In 2022, the County received funds in the amount of \$50,000. The extent of the impact of COVID-19 on financial statements for future reporting periods remains uncertain.

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

Schedule 1

| SPECIAL REVENUE FUNDS | | | | | | | | |
|-------------------------------------|---------------------------|---------------------------|-----------------------------|-----------------------------------|------------------------|---------------------------|-------------------|-----------------------|
| | Treasurer's Automation | Collector's Automation | Circuit Court Automation | Assessor's Amendment no. 79 | County Clerk's Cost | County Recorder's Cost | Domestic Peace | Child Support Cost |
| ASSETS | | | | | | | | |
| Cash and cash equivalents | \$ 66,249 | \$ 277,619 | \$ 60,843 | \$ 29,242 | \$ 24,913 | \$ 52,147 | \$ 717 | |
| Accounts receivable | | | 610 | | 625 | 6,413 | 16 | \$ 72 |
| Interfund receivables | | | | | | | | |
| TOTAL ASSETS | \$ 66,249 | \$ 277,619 | \$ 61,453 | \$ 29,242 | \$ 25,538 | \$ 58,560 | \$ 733 | \$ 72 |
| LIABILITIES AND FUND BALANCES | | | | | | | | |
| Liabilities: | | | | | | | | |
| Accounts payable | | \$ 9 | | | \$ 970 | \$ 2,231 | | |
| Interfund payables | | 44,784 | | | | | | |
| Settlements pending | | | | | | | | |
| Total Liabilities | | 44,793 | | | 970 | 2,231 | | |
| Fund Balances: | | | | | | | | |
| Restricted | \$ 66,249 | 232,826 | \$ 61,453 | \$ 29,242 | 24,568 | 49,675 | \$ 733 | |
| Committed | | | | | | | | |
| Assigned | | | | | | 6,654 | | \$ 72 |
| Total Fund Balances | 66,249 | 232,826 | 61,453 | 29,242 | 24,568 | 56,329 | 733 | 72 |
| TOTAL LIABILITIES AND FUND BALANCES | \$ 66,249 | \$ 277,619 | \$ 61,453 | \$ 29,242 | \$ 25,538 | \$ 58,560 | \$ 733 | \$ 72 |

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

Schedule 1

| SPECIAL REVENUE FUNDS | | | | | | | | | |
|--|---|-------------------------|--|---------------------------------|--------------------------------------|------------------------|------------------------|-------------------------|----------------------------|
| | Sheriff's Communication Facility and Equipment | Drug Control | Jail Operation and Maintenance (Act 2009) | County Detention Facility | Boating Safety and Enforcement | Emergency 911 | Public Defender | Juvenile Probation | Solid Waste |
| ASSETS | | | | | | | | | |
| Cash and cash equivalents | \$ 172,468 | \$ 16,784 | \$ 1,568 | \$ 26,482 | \$ 4,431 | \$ 1,912 | \$ 7,623 | \$ 23,390 | \$ 1,078,555 |
| Accounts receivable | 2,630 | | 6,075 | 1,050 | | 476 | | 215 | 62,169 |
| Interfund receivables | | | | | | | | | |
| TOTAL ASSETS | <u>\$ 175,098</u> | <u>\$ 16,784</u> | <u>\$ 7,643</u> | <u>\$ 27,532</u> | <u>\$ 4,431</u> | <u>\$ 2,388</u> | <u>\$ 7,623</u> | <u>\$ 23,605</u> | <u>\$ 1,140,724</u> |
| LIABILITIES AND FUND BALANCES | | | | | | | | | |
| Liabilities: | | | | | | | | | |
| Accounts payable | \$ 5,631 | | \$ 675 | | | | | | \$ 24,326 |
| Interfund payables | | | | | | | | | |
| Settlements pending | | | | | | | | | |
| Total Liabilities | <u>5,631</u> | | <u>675</u> | | | | | | <u>24,326</u> |
| Fund Balances: | | | | | | | | | |
| Restricted | 169,467 | \$ 16,784 | 6,968 | \$ 27,532 | \$ 4,431 | \$ 2,388 | \$ 7,623 | \$ 23,605 | 1,116,398 |
| Committed | | | | | | | | | |
| Assigned | | | | | | | | | |
| Total Fund Balances | <u>169,467</u> | <u>16,784</u> | <u>6,968</u> | <u>27,532</u> | <u>4,431</u> | <u>2,388</u> | <u>7,623</u> | <u>23,605</u> | <u>1,116,398</u> |
| TOTAL LIABILITIES AND FUND BALANCES | <u>\$ 175,098</u> | <u>\$ 16,784</u> | <u>\$ 7,643</u> | <u>\$ 27,532</u> | <u>\$ 4,431</u> | <u>\$ 2,388</u> | <u>\$ 7,623</u> | <u>\$ 23,605</u> | <u>\$ 1,140,724</u> |

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

Schedule 1

SPECIAL REVENUE FUNDS

| | Circuit Clerk Commissioner's Fee | County Clerk Commissioner's Fee | Arkansas State University - Newport Tax Account | American Rescue Plan Act | Federal Equitable Sharing | Landfill Closure | County Jail Revenue | Jail Vehicle | General Improvement Grant |
|--|--|---------------------------------------|--|--------------------------------|---------------------------------|----------------------------|-------------------------|------------------------|---------------------------------|
| ASSETS | | | | | | | | | |
| Cash and cash equivalents | \$ 5,714 | \$ 98 | \$ 3,628 | \$ 1,460,625 | \$ 1,755 | \$ 1,191,919 | \$ 42,835 | \$ 5,662 | \$ 187 |
| Accounts receivable | 35 | | | | | 283 | | 1,060 | |
| Interfund receivables | | | | | | | | | |
| TOTAL ASSETS | <u>\$ 5,749</u> | <u>\$ 98</u> | <u>\$ 3,628</u> | <u>\$ 1,460,625</u> | <u>\$ 1,755</u> | <u>\$ 1,192,202</u> | <u>\$ 42,835</u> | <u>\$ 6,722</u> | <u>\$ 187</u> |
| LIABILITIES AND FUND BALANCES | | | | | | | | | |
| Liabilities: | | | | | | | | | |
| Accounts payable | | | | \$ 5,426 | | | | | |
| Interfund payables | | | | | | | | | |
| Settlements pending | | | | | | | | | |
| Total Liabilities | | | | <u>5,426</u> | | | | | |
| Fund Balances: | | | | | | | | | |
| Restricted | \$ 5,749 | \$ 98 | \$ 3,628 | 1,455,199 | \$ 1,755 | \$ 1,192,202 | \$ 9,974 | \$ 5,658 | \$ 187 |
| Committed | | | | | | | 10,215 | | |
| Assigned | | | | | | | 22,646 | 1,064 | |
| Total Fund Balances | <u>5,749</u> | <u>98</u> | <u>3,628</u> | <u>1,455,199</u> | <u>1,755</u> | <u>1,192,202</u> | <u>42,835</u> | <u>6,722</u> | <u>187</u> |
| TOTAL LIABILITIES AND FUND BALANCES | <u>\$ 5,749</u> | <u>\$ 98</u> | <u>\$ 3,628</u> | <u>\$ 1,460,625</u> | <u>\$ 1,755</u> | <u>\$ 1,192,202</u> | <u>\$ 42,835</u> | <u>\$ 6,722</u> | <u>\$ 187</u> |

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

Schedule 1

SPECIAL REVENUE FUNDS

| | Municipal Court Cost | Jail Sales and Use Tax | Prisoner Care | Sheriff's Training | Animal Control | Tornado Siren | General Improvement Grant - Cash River Project | Juvenile Officer Grant | County Library |
|--|-------------------------|---------------------------|-----------------|-----------------------|-----------------|------------------|---|---------------------------|-------------------|
| ASSETS | | | | | | | | | |
| Cash and cash equivalents | \$ 10,831 | \$ 1,183,691 | \$ 90 | \$ 17,260 | \$ 1,182 | \$ 52,351 | \$ 5,000 | \$ 43,134 | \$ 793,806 |
| Accounts receivable | | | 3,401 | 450 | | | | | |
| Interfund receivables | | | 1,157 | | | | | | |
| TOTAL ASSETS | <u>\$ 10,831</u> | <u>\$ 1,183,691</u> | <u>\$ 4,648</u> | <u>\$ 17,710</u> | <u>\$ 1,182</u> | <u>\$ 52,351</u> | <u>\$ 5,000</u> | <u>\$ 43,134</u> | <u>\$ 793,806</u> |
| LIABILITIES AND FUND BALANCES | | | | | | | | | |
| Liabilities: | | | | | | | | | |
| Accounts payable | | \$ 28,639 | \$ 4,436 | | \$ 1,182 | | | \$ 7 | \$ 2,968 |
| Interfund payables | | 1,157 | | | | | | | |
| Settlements pending | | | | | | | | | |
| Total Liabilities | | <u>29,796</u> | <u>4,436</u> | | <u>1,182</u> | | | <u>7</u> | <u>2,968</u> |
| Fund Balances: | | | | | | | | | |
| Restricted | \$ 10,831 | 956,625 | | | | \$ 52,351 | \$ 5,000 | 43,127 | 784,909 |
| Committed | | | 212 | \$ 17,710 | | | | | |
| Assigned | | 197,270 | | | | | | | 5,929 |
| Total Fund Balances | <u>10,831</u> | <u>1,153,895</u> | <u>212</u> | <u>17,710</u> | | <u>52,351</u> | <u>5,000</u> | <u>43,127</u> | <u>790,838</u> |
| TOTAL LIABILITIES AND FUND BALANCES | <u>\$ 10,831</u> | <u>\$ 1,183,691</u> | <u>\$ 4,648</u> | <u>\$ 17,710</u> | <u>\$ 1,182</u> | <u>\$ 52,351</u> | <u>\$ 5,000</u> | <u>\$ 43,134</u> | <u>\$ 793,806</u> |

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

Schedule 1

| | DEBT SERVICE FUNDS | | CUSTODIAL FUNDS | | | | | Totals |
|--|-----------------------------|--|-------------------------|-------------------------|-----------------------|----------------------------|-----------------------------|---------------------|
| | Solid Waste Debt Reserve | Jail Construction Sales and Use Tax Bond Series 2013 | Treasurer's Accounts | Collector's Accounts | Sheriff's Accounts | County Clerk's Accounts | Circuit Clerk's Accounts | |
| ASSETS | | | | | | | | |
| Cash and cash equivalents | \$ 62 | \$ 1,127,613 | \$ 295,926 | \$ 102,307 | \$ 6,378 | \$ 14,659 | \$ 326,369 | \$ 8,538,025 |
| Accounts receivable | | | | | | | | 85,580 |
| Interfund receivables | | | | | | | | 1,157 |
| TOTAL ASSETS | \$ 62 | \$ 1,127,613 | \$ 295,926 | \$ 102,307 | \$ 6,378 | \$ 14,659 | \$ 326,369 | \$ 8,624,762 |
| LIABILITIES AND FUND BALANCES | | | | | | | | |
| Liabilities: | | | | | | | | |
| Accounts payable | | | | | | | | \$ 76,500 |
| Interfund payables | | | | | | | | 45,941 |
| Settlements pending | | | \$ 295,926 | \$ 102,307 | \$ 6,378 | \$ 14,659 | \$ 326,369 | 745,639 |
| Total Liabilities | | | 295,926 | 102,307 | 6,378 | 14,659 | 326,369 | 868,080 |
| Fund Balances: | | | | | | | | |
| Restricted | \$ 62 | \$ 1,127,613 | | | | | | 7,494,910 |
| Committed | | | | | | | | 28,137 |
| Assigned | | | | | | | | 233,635 |
| Total Fund Balances | 62 | 1,127,613 | | | | | | 7,756,682 |
| TOTAL LIABILITIES AND FUND BALANCES | \$ 62 | \$ 1,127,613 | \$ 295,926 | \$ 102,307 | \$ 6,378 | \$ 14,659 | \$ 326,369 | \$ 8,624,762 |

JACKSON COUNTY, ARKANSAS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2022

Schedule 2

| SPECIAL REVENUE FUNDS | | | | | | | | | |
|--|---------------------------|---------------------------|-----------------------------|-----------------------------------|------------------------|---------------------------|-------------------|----------------------------|-----------------------|
| | Treasurer's Automation | Collector's Automation | Circuit Court Automation | Assessor's Amendment no. 79 | County Clerk's Cost | County Recorder's Cost | Domestic Peace | County Wide Reappraisal | Child Support Cost |
| REVENUES | | | | | | | | | |
| State aid | | | | \$ 4,546 | | | | \$ 93,142 | |
| Federal aid | | | | | | | | | |
| Property taxes | | | | | | | | | |
| Sales taxes | | | | | | | | | |
| Fines, forfeitures, and costs | | | | | | | | | |
| Interest | \$ 615 | \$ 3,004 | \$ 766 | 371 | \$ 320 | \$ 1,137 | \$ 10 | | |
| Officers' fees | | | 7,212 | | 8,335 | 99,219 | 228 | | \$ 128 |
| Jail fees | | | | | | | | | |
| Emergency 911 fees | | | | | | | | | |
| Solid waste fees | | | | | | | | | |
| Treasurer's commission | 18,000 | | | | | | | | |
| Collector's commission | | 5,983 | | | | | | | |
| Other | | | | | | 37 | | | |
| TOTAL REVENUES | 18,615 | 8,987 | 7,978 | 4,917 | 8,655 | 100,393 | 238 | 93,142 | 128 |
| Less: Treasurer's commission | 11 | 52 | 141 | 87 | 149 | 1,796 | 4 | | 1 |
| NET REVENUES | 18,604 | 8,935 | 7,837 | 4,830 | 8,506 | 98,597 | 234 | 93,142 | 127 |
| EXPENDITURES | | | | | | | | | |
| Current: | | | | | | | | | |
| General government | 1,451 | 34,532 | | | 4,254 | 88,844 | 172 | 102,000 | 259 |
| Law enforcement | | | 1,154 | | | | | | |
| Highways and streets | | | | | | | | | |
| Public safety | | | | | | | | | |
| Sanitation | | | | | | | | | |
| Recreation and culture | | | | | | | | | |
| Social services | | | | | | | | | |
| Total Current | 1,451 | 34,532 | 1,154 | | 4,254 | 88,844 | 172 | 102,000 | 259 |
| Debt Service: | | | | | | | | | |
| Bond principal | | | | | | | | | |
| Bond interest and other charges | | | | | | | | | |
| Financed purchase principal | | | | | | | | | |
| Financed purchase interest | | | | | | | | | |
| TOTAL EXPENDITURES | 1,451 | 34,532 | 1,154 | | 4,254 | 88,844 | 172 | 102,000 | 259 |
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | 17,153 | (25,597) | 6,683 | 4,830 | 4,252 | 9,753 | 62 | (8,858) | (132) |
| OTHER FINANCING SOURCES (USES) | | | | | | | | | |
| Transfers in | | | | | | | | 8,858 | 201 |
| Transfers out | | | | | | | | | |
| Sales tax remitted to Arkansas State University - Newport | | | | | | | | | |
| TOTAL OTHER FINANCING SOURCES (USES) | | | | | | | | 8,858 | 201 |
| EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES | 17,153 | (25,597) | 6,683 | 4,830 | 4,252 | 9,753 | 62 | | 69 |
| FUND BALANCES - JANUARY 1, | 49,096 | 258,423 | 54,770 | 24,412 | 20,316 | 46,576 | 671 | | 3 |
| FUND BALANCES - DECEMBER 31 | <u>\$ 66,249</u> | <u>\$ 232,826</u> | <u>\$ 61,453</u> | <u>\$ 29,242</u> | <u>\$ 24,568</u> | <u>\$ 56,329</u> | <u>\$ 733</u> | <u>\$ 0</u> | <u>\$ 72</u> |

JACKSON COUNTY, ARKANSAS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2022

Schedule 2

| | SPECIAL REVENUE FUNDS | | | | | | | |
|--|---|------------------|--|---------------------------------|--------------------------------------|-----------------|-----------------|-----------------------|
| | Sheriff's Communication Facility and Equipment | Drug Control | Jail Operation and Maintenance (Act 2009) | County Detention Facility | Boating Safety and Enforcement | Emergency 911 | Public Defender | Juvenile Probation |
| REVENUES | | | | | | | | |
| State aid | | | | | \$ 1,148 | | \$ 1,482 | |
| Federal aid | | | | | | | | |
| Property taxes | | | | | | | | |
| Sales taxes | | | | | | | | |
| Fines, forfeitures, and costs | | \$ 4,584 | \$ 58,777 | | | | 16,762 | \$ 810 |
| Interest | \$ 1,800 | 208 | | | 55 | \$ 107 | 61 | 293 |
| Officers' fees | 3,080 | | | \$ 7,806 | | | | 1,540 |
| Jail fees | 85,593 | | | | | | | |
| Emergency 911 fees | | | | | | 33,947 | | |
| Solid waste fees | | | | | | | | |
| Treasurer's commission | | | | | | | | |
| Collector's commission | | | | | | | | |
| Other | 47,737 | | 185 | | | | | |
| TOTAL REVENUES | 138,210 | 4,792 | 58,962 | 7,806 | 1,203 | 34,054 | 18,305 | 2,643 |
| Less: Treasurer's commission | 930 | 83 | 1,004 | 136 | 21 | 101 | 27 | 45 |
| NET REVENUES | 137,280 | 4,709 | 57,958 | 7,670 | 1,182 | 33,953 | 18,278 | 2,598 |
| EXPENDITURES | | | | | | | | |
| Current: | | | | | | | | |
| General government | | | | | | | | |
| Law enforcement | 179,932 | | 55,234 | | | | 10,610 | |
| Highways and streets | | | | | | | | |
| Public safety | | | | | 1,410 | 35,219 | | |
| Sanitation | | | | | | | | |
| Recreation and culture | | | | | | | | |
| Social services | | | | | | | | |
| Total Current | 179,932 | | 55,234 | | 1,410 | 35,219 | 10,610 | |
| Debt Service: | | | | | | | | |
| Bond principal | | | | | | | | |
| Bond interest and other charges | | | | | | | | |
| Financed purchase principal | | | | | | | | |
| Financed purchase interest | | | | | | | | |
| TOTAL EXPENDITURES | 179,932 | | 55,234 | | 1,410 | 35,219 | 10,610 | |
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | (42,652) | 4,709 | 2,724 | 7,670 | (228) | (1,266) | 7,668 | 2,598 |
| OTHER FINANCING SOURCES (USES) | | | | | | | | |
| Transfers in | | | | | | | | |
| Transfers out | | | | | | | | |
| Sales tax remitted to Arkansas State University - Newport | | | | | | | | |
| TOTAL OTHER FINANCING SOURCES (USES) | | | | | | | | |
| EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES | (42,652) | 4,709 | 2,724 | 7,670 | (228) | (1,266) | 7,668 | 2,598 |
| FUND BALANCES - JANUARY 1, | 212,119 | 12,075 | 4,244 | 19,862 | 4,659 | 3,654 | (45) | 21,007 |
| FUND BALANCES - DECEMBER 31 | <u>\$ 169,467</u> | <u>\$ 16,784</u> | <u>\$ 6,968</u> | <u>\$ 27,532</u> | <u>\$ 4,431</u> | <u>\$ 2,388</u> | <u>\$ 7,623</u> | <u>\$ 23,605</u> |

JACKSON COUNTY, ARKANSAS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2022

Schedule 2

| | SPECIAL REVENUE FUNDS | | | | | | | |
|--|-----------------------|--|---------------------------------------|--|--------------------------------|---------------------------------|---------------------|------------------------|
| | Solid Waste | Circuit Clerk Commissioner's Fee | County Clerk Commissioner's Fee | Arkansas State University - Newport Tax Account | American Rescue Plan Act | Federal Equitable Sharing | Landfill Closure | County Jail Revenue |
| REVENUES | | | | | | | | |
| State aid | | | | | \$ 43,060 | | | |
| Federal aid | | | | | 1,623,735 | | | |
| Property taxes | | | | | | | | |
| Sales taxes | | | | \$ 1,324,847 | | | | |
| Fines, forfeitures, and costs | | | | | | | | \$ 22,996 |
| Interest | \$ 13,210 | | | | 21,348 | \$ 22 | \$ 4,320 | 514 |
| Officers' fees | | \$ 35 | | | | | | |
| Jail fees | | | | | | | | |
| Emergency 911 fees | | | | | | | | |
| Solid waste fees | 1,017,490 | | | | | | | |
| Treasurer's commission | | | | | | | | |
| Collector's commission | | | | | | | | |
| Other | 2,608 | | | | | | | |
| TOTAL REVENUES | 1,033,308 | 35 | | 1,324,847 | 1,688,143 | 22 | 4,320 | 23,510 |
| Less: Treasurer's commission | 17,998 | | | 23,314 | 369 | | | 9 |
| NET REVENUES | 1,015,310 | 35 | | 1,301,533 | 1,687,774 | 22 | 4,320 | 23,501 |
| EXPENDITURES | | | | | | | | |
| Current: | | | | | | | | |
| General government | | 3,306 | | | 127,568 | | | |
| Law enforcement | | | | | 699,203 | | | 29,323 |
| Highways and streets | | | | | 97,733 | | | |
| Public safety | | | | | 7,609 | | | |
| Sanitation | 523,243 | | | | 21,602 | | | |
| Recreation and culture | | | | | | | | |
| Social services | | | | | 467,957 | | | |
| Total Current | 523,243 | 3,306 | | | 1,421,672 | | | 29,323 |
| Debt Service: | | | | | | | | |
| Bond principal | | | | | | | | |
| Bond interest and other charges | | | | | | | | |
| Financed purchase principal | 159,158 | | | | | | | |
| Financed purchase interest | 6,763 | | | | | | | |
| TOTAL EXPENDITURES | 689,164 | 3,306 | | | 1,421,672 | | | 29,323 |
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | 326,146 | (3,271) | | 1,301,533 | 266,102 | 22 | 4,320 | (5,822) |
| OTHER FINANCING SOURCES (USES) | | | | | | | | |
| Transfers in | | | | | | | 73,240 | |
| Transfers out | (73,240) | | | | | | | |
| Sales tax remitted to Arkansas State University - Newport | | | | (1,303,227) | | | | |
| TOTAL OTHER FINANCING SOURCES (USES) | (73,240) | | | (1,303,227) | | | 73,240 | |
| EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES | 252,906 | (3,271) | | (1,694) | 266,102 | 22 | 77,560 | (5,822) |
| FUND BALANCES - JANUARY 1, | 863,492 | 9,020 | \$ 98 | 5,322 | 1,189,097 | 1,733 | 1,114,642 | 48,657 |
| FUND BALANCES - DECEMBER 31 | <u>\$ 1,116,398</u> | <u>\$ 5,749</u> | <u>\$ 98</u> | <u>\$ 3,628</u> | <u>\$ 1,455,199</u> | <u>\$ 1,755</u> | <u>\$ 1,192,202</u> | <u>\$ 42,835</u> |

JACKSON COUNTY, ARKANSAS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2022

Schedule 2

| | SPECIAL REVENUE FUNDS | | | | | | | |
|--|-----------------------|---------------------------------|-------------------------|---------------------------|----------------|-----------------------|----------------|---------------|
| | Jail Vehicle | General Improvement Grant | Municipal Court Cost | Jail Sales and Use Tax | Prisoner Care | Sheriff's Training | Animal Control | Tornado Siren |
| REVENUES | | | | | | | | |
| State aid | | | | | | | | |
| Federal aid | | | | | | | | |
| Property taxes | | | | \$ 993,635 | | | | |
| Sales taxes | | | | | | | | |
| Fines, forfeitures, and costs | \$ 3,253 | | \$ 5,287 | | \$ 25,556 | \$ 3,932 | | |
| Interest | | | 118 | 4,693 | 2 | 228 | | |
| Officers' fees | | | | | | | | |
| Jail fees | | | | | 4,515 | | | |
| Emergency 911 fees | | | | | | | | |
| Solid waste fees | | | | | | | | |
| Treasurer's commission | | | | | | | | |
| Collector's commission | | | | | | | | |
| Other | | | | | 5,887 | | \$ 12,774 | \$ 16,898 |
| TOTAL REVENUES | 3,253 | | 5,405 | 998,328 | 35,960 | 4,160 | 12,774 | 16,898 |
| Less: Treasurer's commission | 42 | | 2 | 17,514 | 581 | 70 | | |
| NET REVENUES | 3,211 | | 5,403 | 980,814 | 35,379 | 4,090 | 12,774 | 16,898 |
| EXPENDITURES | | | | | | | | |
| Current: | | | | | | | | |
| General government | | | | | | | | |
| Law enforcement | 9,380 | | | 968,307 | 36,527 | 2,641 | 12,774 | |
| Highways and streets | | | | | | | | |
| Public safety | | | | | | | | |
| Sanitation | | | | | | | | |
| Recreation and culture | | | | | | | | |
| Social services | | | | | | | | |
| Total Current | 9,380 | | | 968,307 | 36,527 | 2,641 | 12,774 | |
| Debt Service: | | | | | | | | |
| Bond principal | | | | | | | | |
| Bond interest and other charges | | | | | | | | |
| Financed purchase principal | | | | | | | | |
| Financed purchase interest | | | | | | | | |
| TOTAL EXPENDITURES | 9,380 | | | 968,307 | 36,527 | 2,641 | 12,774 | |
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | (6,169) | | 5,403 | 12,507 | (1,148) | 1,449 | | 16,898 |
| OTHER FINANCING SOURCES (USES) | | | | | | | | |
| Transfers in | | | | | | | | |
| Transfers out | | | | | | | | |
| Sales tax remitted to Arkansas State University - Newport | | | | | | | | |
| TOTAL OTHER FINANCING SOURCES (USES) | | | | | | | | |
| EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES | (6,169) | | 5,403 | 12,507 | (1,148) | 1,449 | | 16,898 |
| FUND BALANCES - JANUARY 1, | 12,891 | \$ 187 | 5,428 | 1,141,388 | 1,360 | 16,261 | | 35,453 |
| FUND BALANCES - DECEMBER 31 | \$ 6,722 | \$ 187 | \$ 10,831 | \$ 1,153,895 | \$ 212 | \$ 17,710 | \$ 0 | \$ 52,351 |

JACKSON COUNTY, ARKANSAS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2022

Schedule 2

| | SPECIAL REVENUE FUNDS | | | | DEBT SERVICE FUNDS | | Totals |
|--|--|------------------------|-------------------|---|---------------------------|--------------------------|---------------------|
| | General Improvement Grant - Cash River Project | Juvenile Officer Grant | County Library | Senior Citizen Arkansas Economic Development Commission Grant | Courthouse Security Grant | Solid Waste Debt Reserve | |
| REVENUES | | | | | | | |
| State aid | | \$ 50,000 | \$ 68,659 | | \$ 20,000 | | \$ 282,037 |
| Federal aid | | | 4,719 | \$ 106,939 | | | 1,735,393 |
| Property taxes | | | 250,684 | | | | 250,684 |
| Sales taxes | | | | | | \$ 993,635 | 3,312,117 |
| Fines, forfeitures, and costs | | | | | | | 141,957 |
| Interest | | | 11,457 | | | \$ 1 2,462 | 67,122 |
| Officers' fees | | | | | | | 127,583 |
| Jail fees | | | | | | | 90,108 |
| Emergency 911 fees | | | | | | | 33,947 |
| Solid waste fees | | | | | | | 1,017,490 |
| Treasurer's commission | | | | | | | 18,000 |
| Collector's commission | | | | | | | 5,983 |
| Other | | | 9,930 | | | | 96,056 |
| TOTAL REVENUES | | 50,000 | 345,449 | 106,939 | 20,000 | 1 996,097 | 7,178,477 |
| Less: Treasurer's commission | | | 4,823 | | | | 69,310 |
| NET REVENUES | | 50,000 | 340,626 | 106,939 | 20,000 | 1 996,097 | 7,109,167 |
| EXPENDITURES | | | | | | | |
| Current: | | | | | | | |
| General government | | | | | | | 362,386 |
| Law enforcement | | 6,874 | | | 20,000 | | 2,031,959 |
| Highways and streets | | | | | | | 97,733 |
| Public safety | | | | | | | 44,238 |
| Sanitation | | | | | | | 544,845 |
| Recreation and culture | | | 281,204 | | | | 281,204 |
| Social services | | | | 106,939 | | | 574,896 |
| Total Current | | 6,874 | 281,204 | 106,939 | 20,000 | | 3,937,261 |
| Debt Service: | | | | | | | |
| Bond principal | | | | | | 855,000 | 855,000 |
| Bond interest and other charges | | | | | | 144,955 | 144,955 |
| Financed purchase principal | | | | | | | 159,158 |
| Financed purchase interest | | | | | | | 6,763 |
| TOTAL EXPENDITURES | | 6,874 | 281,204 | 106,939 | 20,000 | 999,955 | 5,103,137 |
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | | 43,126 | 59,422 | | | 1 (3,858) | 2,006,030 |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| Transfers in | | | | | | | 82,299 |
| Transfers out | | | | | | | (73,240) |
| Sales tax remitted to Arkansas State University - Newport | | | | | | | (1,303,227) |
| TOTAL OTHER FINANCING SOURCES (USES) | | | | | | | (1,294,168) |
| EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES | | 43,126 | 59,422 | | | 1 (3,858) | 711,862 |
| FUND BALANCES - JANUARY 1, | \$ 5,000 | 1 | 731,416 | | | 61 | 1,131,471 |
| FUND BALANCES - DECEMBER 31 | \$ 5,000 | \$ 43,127 | \$ 790,838 | \$ 0 | \$ 0 | \$ 62 | \$ 1,127,613 |

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

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

| <u>Fund Name</u> | <u>Fund Description</u> |
|--|--|
| Treasurer's Automation | Ark. Code Ann. § 21-6-302 established fund to receive up to 10% of treasurer's gross commissions to operate the treasurer's office and to purchase, maintain, and operate an automated accounting and record keeping system. |
| Collector's Automation | Ark. Code Ann. § 21-6-305 established fund to receive up to 10% of collector's gross commission to operate the collector's office and to purchase, maintain, and operate an automated record keeping system. |
| Circuit Court Automation | Ark. Code Ann. § 16-13-704 established fund to receive circuit court installment fees to be used for circuit court-related technology and to defray the cost of fine collection. |
| Assessor's Amendment no. 79 | Ark. Code Ann. § 26-26-310 provides that 1% of the county's share of surplus funds from the Property Tax Relief Trust Fund be allocated to county assessors for the purpose of administering Ark. Const. amend. 79. |
| County Clerk's Cost | Ark. Code Ann. § 21-6-413 established fund to receive fees collected by county clerks to be used for automated record systems and any legitimate county purpose. |
| County Recorder's Cost | Ark. Code Ann. § 21-6-306 established fund to receive fees collected by circuit clerks to be used for automated record systems and any legitimate county purpose. |
| Domestic Peace | Ark. Code Ann. § 16-20-407 established a \$2 marriage license fee to be used for county clerk's cost. |
| County Wide Reappraisal | Ark. Code Ann. § 26-26-1907 established fund to pay reappraisals of real property with revenue received from the State. |
| Child Support Cost | Ark. Code Ann. § 9-10-109 established fund to receive fees to offset administrative costs in the clerk's office. |
| Sheriff's Communication Facility and Equipment | Ark. Code Ann. §§ 21-6-307, 12-41-105 established fund to receive 25% of sheriff's fees collected, phone commission funds, and profits earned from prisoner commissary services to be used to train operations staff; operate, equip, repair, or replace existing communication equipment; purchase additional communications equipment; otherwise improve a communications facility or system for the sheriff's department; or purchase vehicles, weapons, or other equipment for the sheriff's department. |
| Drug Control | Ark. Code Ann. § 5-64-505 established fund to receive asset forfeitures resulting from drug offense cases due to arresting agency. |
| Jail Operation and Maintenance (Act 2009) | 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; 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. |

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

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

| <u>Fund Name</u> | <u>Fund Description</u> |
|---|---|
| County Detention Facility | Ark. Code Ann. § 12-41-505 established fund to receive 90% of a \$40 booking and administration fee assessed on persons convicted of a felony or Class A misdemeanor to be used exclusively for the maintenance, operation, and capital expenditures of a county jail or regional detention facility or for certificate pay for law enforcement and jailer personnel. |
| Boating Safety and Enforcement | Ark. Code Ann. § 27-101-111 established fund to receive fees to be used for operating a patrol on the waterways within the county or for emergency rescue services if the county has not established a patrol. |
| Emergency 911 | Ark. Code Ann. § 12-10-318 established fund to receive fees collected by telephone providers for 911 emergency services. |
| 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. |
| Juvenile Probation | 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. |
| Solid Waste | Ark. Code Ann. § 8-6-212 authorizes counties to fund a solid waste management system for the county by assessing fees, charges, and licenses. Each fee, charge, and license shall be based on fee schedule contained in an ordinance. Jackson County Ordinance no. 2011-8 (December 13, 2011) established the procedures for operating the solid waste management system. |
| 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. |
| County 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 county clerk. |
| Arkansas State University - Newport Tax Account | Established to receive one-half cent sales and use tax, approved by voters effective January 2003, levied for capital improvements and operation and maintenance of Arkansas State University - Newport. |
| 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) to 2021, to support response to and recovery from the COVID-19 public health emergency. |
| Federal Equitable Sharing | Established to account for federally forfeited property distributed to participating state and local law enforcement agencies to be used for drug enforcement. |

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

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

| <u>Fund Name</u> | <u>Fund Description</u> |
|--|---|
| Landfill Closure | Established in accordance with state laws and regulations requiring the County to establish financial assurance for the cost of closure and postclosure care. |
| County Jail Revenue | Ark. Code Ann. § 16-10-307 established the County Administration of Justice Fund which continued to finance this fund for the County Jail. Jackson County Ordinance no. 2006-1 (February 13, 2006) established monies received from the commissary sales commission to be used to offset or reduce maintenance, operation, and capital expenditures. |
| Jail Vehicle | Ark. Code Ann. § 27-22-103 established fund to account for the fine for failure to insure motor vehicles to be used for the purchase and maintenance of rescue, emergency medical, and law enforcement vehicles, communications equipment, animals owned or used by law enforcement agencies, live-saving medical apparatus, and law enforcement apparatus to be used for those purposes. |
| General Improvement Grant | Established to account for state assistance for various projects in Jackson County as provided by appropriation Act 805 of 2003. |
| Municipal Court Cost | Ark. Code Ann. § 16-17-126 authorizes district court filing fees for writs of garnishment and executions to be appropriated for any permissible use in the administration of the district court. |
| Jail Sales and Use Tax | Jackson County Ordinance no. 2012-10 (December 11, 2012) provided for the passage of a sales and use tax of .375% by the voters to pay for operation and jail capital improvements. |
| Prisoner Care | Jackson County Ordinance no. 2002-7 (September 9, 2002) established the fund to receive fines to be used for prisoner care. |
| Sheriff's Training | Jackson County Ordinance no. 2002-7 (September 9, 2002) established the fund to receive fines to be used for training and education of Sheriff's personnel.. |
| Animal Control | Jackson County Ordinance no. 2019-7 (December 16, 2019) established the fund to collect a voluntary tax to be used for managing its population and care of domestic pets and stray domestic animals. |
| Tornado Siren | Jackson County Ordinance no. 2019-8 (December 16, 2019) established the fund to collect a voluntary tax to aid in maintaining the tornado and warning system. |
| General Improvement Grant - Cash River Project | Established to account for state assistance for Cash River project in Jackson County as provided by appropriation Act 742 of 2013. |
| Juvenile Officer Grant | Jackson County Ordinance no. 2021-10 (May 13, 2021) established fund to account for revenues, expenditures and/or appropriated transfers for the Juvenile Officer Grant Fund issued through the Administrative Office of the Courts. |

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

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

| <u>Fund Name</u> | <u>Fund Description</u> |
|---|---|
| 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. |
| Senior Citizen Arkansas Economic Development Commission Grant | Established to account for a grant received from the State of Arkansas Economic Development Commission to prevent, prepare for and respond to coronavirus. |
| Courthouse Security Grant | Established to account for a grant received from Administrative Office of the Courts for renovations to courtroom including an electronic entry system. |
| Solid Waste Debt Reserve | Established to maintain sufficient proceeds to pay the principal and interest payments of the bond as required by the bond agreement. |
| Jail Construction Sales and Use Tax Bond Series 2013 | Jackson County Ordinance nos. 2012-12 (December 11, 2012) and 2013-8 (April 18, 2013) as approved by voters authorized the issuance of sales and use tax bonds. This fund was set up in order to facilitate the retirement of the related debt. |

Treasurer's accounts consist primarily of property taxes, fines and bond money awaiting settlement.

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

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

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

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

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

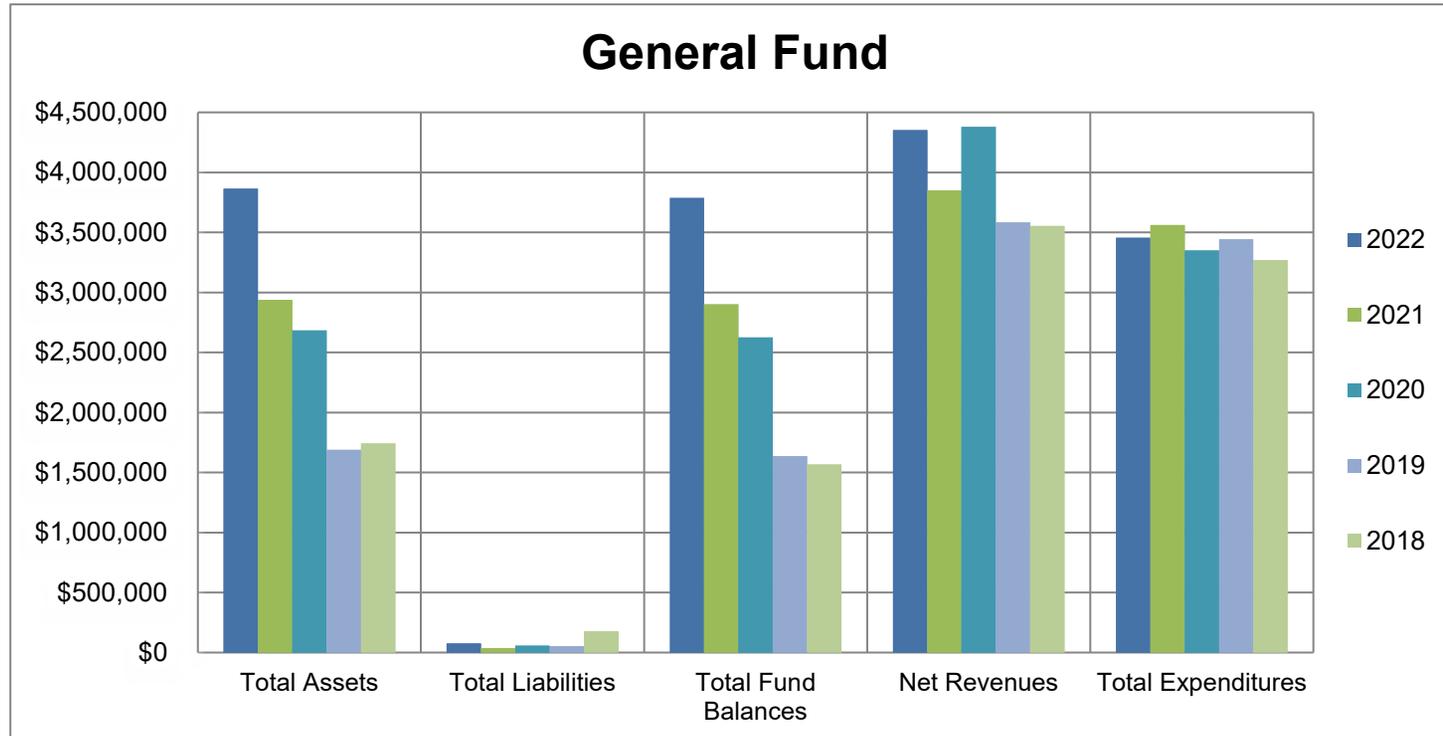
Schedule 3

| | <u>December 31, 2022</u> |
|-----------|------------------------------|
| Land | \$ 367,137 |
| Buildings | 11,320,428 |
| Equipment | <u>7,491,061</u> |
| Total | <u>\$ 19,178,626</u> |

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

Schedule 4-1

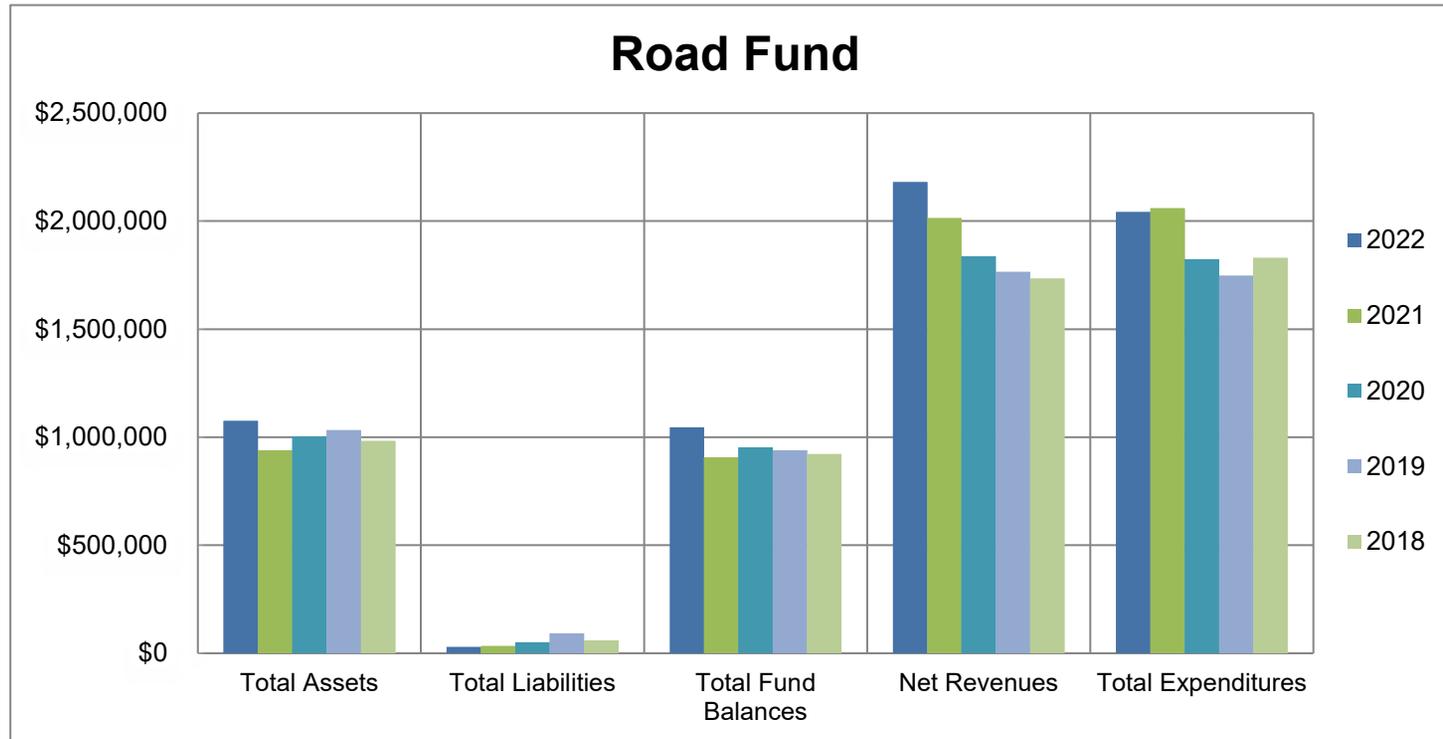
| <u>General</u> | 2022 | 2021 | 2020 | 2019 | 2018 |
|------------------------------------|--------------|--------------|--------------|--------------|--------------|
| Total Assets | \$ 3,863,775 | \$ 2,936,798 | \$ 2,683,525 | \$ 1,688,088 | \$ 1,741,185 |
| Total Liabilities | 76,001 | 35,792 | 58,311 | 52,677 | 175,243 |
| Total Fund Balances | 3,787,774 | 2,901,006 | 2,625,214 | 1,635,411 | 1,565,942 |
| Net Revenues | 4,351,773 | 3,851,421 | 4,377,536 | 3,583,827 | 3,553,828 |
| Total Expenditures | 3,455,946 | 3,562,394 | 3,349,817 | 3,441,519 | 3,269,382 |
| Total Other Financing Sources/Uses | (9,059) | (13,235) | (37,916) | (72,839) | (78,720) |



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

Schedule 4-2

| <u>Road</u> | 2022 | 2021 | 2020 | 2019 | 2018 |
|---------------------|--------------|------------|--------------|--------------|------------|
| Total Assets | \$ 1,074,991 | \$ 939,430 | \$ 1,003,374 | \$ 1,031,796 | \$ 982,580 |
| Total Liabilities | 28,845 | 32,524 | 50,372 | 91,522 | 60,280 |
| Total Fund Balances | 1,046,146 | 906,906 | 953,002 | 940,274 | 922,300 |
| Net Revenues | 2,181,123 | 2,013,710 | 1,836,663 | 1,764,925 | 1,734,552 |
| Total Expenditures | 2,041,883 | 2,059,806 | 1,823,935 | 1,746,951 | 1,830,028 |



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

Schedule 4-3

| <u>Other Funds in the Aggregate</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> |
|-------------------------------------|--------------|--------------|--------------|--------------|--------------|
| Total Assets | \$ 8,624,762 | \$ 7,799,196 | \$ 8,852,073 | \$ 5,442,006 | \$ 5,697,924 |
| Total Liabilities | 868,080 | 754,376 | 3,477,804 | 461,048 | 682,649 |
| Total Fund Balances | 7,756,682 | 7,044,820 | 5,374,269 | 4,980,958 | 5,015,275 |
| Net Revenues | 7,109,167 | 6,576,221 | 4,533,149 | 4,365,727 | 4,815,758 |
| Total Expenditures | 5,103,137 | 3,693,680 | 3,189,197 | 3,551,181 | 3,616,003 |
| Total Other Financing Sources/Uses | (1,294,168) | (1,211,990) | (950,641) | (848,863) | (814,659) |

