

Jefferson County, Arkansas

**Regulatory Basis Financial Statements
and Other Reports**

December 31, 2022

LEGISLATIVE JOINT AUDITING COMMITTEE



JEFFERSON COUNTY, ARKANSAS
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Arkansas

Sen. David Wallace
Senate Chair
Sen. John Payton
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Rep. Jimmy Gazaway
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Rep. Richard Womack
House Vice Chair

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

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Independent Auditor's Report

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

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 13, 2024, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of the testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. The report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

ARKANSAS LEGISLATIVE AUDIT



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

Little Rock, Arkansas
February 13, 2024
LOCO03522

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

Jefferson 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 Jefferson 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 February 13, 2024. We issued an adverse opinion because the financial statements are prepared by the County on the basis of the financial reporting provisions of Ark. Code Ann. § 10-4-412, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material. However, with respect to the regulatory basis of accounting described in Note 1, our opinions on the general fund, road fund, and other funds in the aggregate were unmodified.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

We also reported to management of the County in a separate letter dated February 13, 2024.

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
February 13, 2024

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

Jefferson 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: Gerald Robinson
Treasurer: Vonysha Goodwin
Sheriff: Lafayette Woods, Jr.
Tax Collector: Tony Washington
County Clerk: Shawndra Taggart
Circuit Clerk: Flora Cook
Assessor: Gloria Tillman
District Court Clerk (Division I): Brooke Stayton
Circuit Judge (Juvenile Division): Earnest Brown Jr.

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

County Judge

1. The Quorum Court entered executive session during the meeting held on December 12, 2022, to review the 2021 audit, in noncompliance with Ark. Code Ann. § 25-19-106. Also, the applicable meeting minutes did not document the review of the audit and accompanying findings, in noncompliance with Ark. Code Ann. § 10-4-418. A similar finding was issued in the prior report.
2. Ark. Code Ann. § 14-16-106 requires notice of public auction to be published in a newspaper having general circulation in the county for any personal or real property to be sold at public auction and be approved by a court order setting forth the description of the property sold, the name of the purchaser, the term of the sale, the proceeds of the sale have been deposited with the county treasurer, and the funds to which proceeds credited. During 2022, the County sold two road department trucks and a street sweeper at public auction without advertising and including the required information in the court order.
3. On March 8, 2021, the County received bids totaling \$376,650 for a road work project. Invoiced amounts for the project, completed in May 2022, totaled \$415,011, exceeding the bid by \$38,361 (10%).

Sheriff

Funds of \$207,313 that were restricted for Sheriff Communication purposes were expended for food purchases, in noncompliance with Ark. Code Ann. § 21-6-307.

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". The signature is written in a cursive style with a large initial "T".

Timothy R. Jones, CPA, CFF
Deputy Legislative Auditor

Little Rock, Arkansas
February 13, 2024

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

Exhibit A

	<u>General</u>	<u>Road</u>	<u>Other Funds in the Aggregate</u>
ASSETS			
Cash and cash equivalents	\$ 10,149,321	\$ 740,239	\$ 12,238,951
Accounts receivable	477,542	9,885	87,198
TOTAL ASSETS	<u>\$ 10,626,863</u>	<u>\$ 750,124</u>	<u>\$ 12,326,149</u>
 LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 660,423	\$ 185,762	\$ 207,743
Settlements pending			1,744,078
Total Liabilities	<u>660,423</u>	<u>185,762</u>	<u>1,951,821</u>
Fund Balances:			
Restricted		564,362	10,296,150
Committed			141,365
Assigned	4,208,928		26,887
Unassigned	5,757,512		(90,074)
Total Fund Balances	<u>9,966,440</u>	<u>564,362</u>	<u>10,374,328</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 10,626,863</u>	<u>\$ 750,124</u>	<u>\$ 12,326,149</u>

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

JEFFERSON 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	\$ 2,098,626	\$ 3,287,816	\$ 646,105
Federal aid	786,202	157,945	7,476,931
Property taxes	5,096,368	1,954,010	864,926
Sales taxes	3,072,078		2,905,669
Fines, forfeitures, and costs	1,107,257		362,456
Interest	16,717	2,851	33,592
Officers' fees	170,158		474,865
Recycling fees			195,424
School district contributions			416,556
911 fees			1,788,099
Jail fees	1,592,041		338,006
Sanitation fees	1,667,379	1,530	
Franchise fees	11,859		
Casino gaming tax	1,574,299		
Insurance proceeds	17,253		
Insurance premiums collected	185,649		
Treasurer's commission	676,718		67,422
Collector's commission	1,140,242		107,799
Taxes apportioned - Assessor's salary and expense	732,939		
Other	1,799,511	400,181	32,166
TOTAL REVENUES	21,745,296	5,804,333	15,710,016
Less: Treasurer's commission	623,461	37,774	40,619
NET REVENUES	21,121,835	5,766,559	15,669,397

JEFFERSON 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
EXPENDITURES			
Current:			
General government	\$ 6,770,791		\$ 7,901,880
Law enforcement	8,217,008		4,485,401
Highways and streets	52,085	\$ 6,347,570	300,000
Public safety	1,268,309		2,803,959
Sanitation	1,805,021	504	307,156
Health	43,063		
Recreation and culture			722,908
Social services	97,397		
Total Current	18,253,674	6,348,074	16,521,304
Debt Service:			
Bond principal	51,024		115,000
Bond interest and other charges	83,976		23,175
Financed purchases principal	571,058	466,591	
Financed purchases interest	168,395	52,014	154,407
TOTAL EXPENDITURES	19,128,127	6,866,679	16,813,886
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1,993,708	(1,100,120)	(1,144,489)
OTHER FINANCING SOURCES (USES)			
Transfers in			587,689
Transfers out	(587,689)		
TOTAL OTHER FINANCING SOURCES (USES)	(587,689)		587,689
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	1,406,019	(1,100,120)	(556,800)
FUND BALANCES - JANUARY 1	8,560,421	1,664,482	10,931,128
FUND BALANCES - DECEMBER 31	\$ 9,966,440	\$ 564,362	\$ 10,374,328

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

JEFFERSON 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	\$ 1,034,467	\$ 2,098,626	\$ 1,064,159	\$ 2,540,000	\$ 3,287,816	\$ 747,816
Federal aid	159,000	786,202	627,202		157,945	157,945
Property taxes	4,187,175	5,096,368	909,193	1,610,300	1,954,010	343,710
Sales taxes	2,800,000	3,072,078	272,078			
Fines, forfeitures, and costs	804,650	1,107,257	302,607			
Interest	14,118	16,717	2,599	10,300	2,851	(7,449)
Officers' fees	120,750	170,158	49,408			
Jail fees	1,352,000	1,592,041	240,041			
Sanitation fees		1,667,379	1,667,379		1,530	1,530
Franchise fees	20,000	11,859	(8,141)			
Casino gaming tax	2,700,000	1,574,299	(1,125,701)			
Insurance proceeds		17,253	17,253			
Insurance premiums collected		185,649	185,649			
Treasurer's commission	208,387	676,718	468,331			
Collector's commission	1,133,000	1,140,242	7,242			
Taxes apportioned - Assessor's salary and expense	650,000	732,939	82,939			
Other	388,000	1,799,511	1,411,511	100,000	400,181	300,181
TOTAL REVENUES	15,571,547	21,745,296	6,173,749	4,260,600	5,804,333	1,543,733
Less: Treasurer's commission		623,461	(623,461)	50,000	37,774	12,226
NET REVENUES	15,571,547	21,121,835	5,550,288	4,210,600	5,766,559	1,555,959

JEFFERSON 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)
EXPENDITURES						
Current:						
General government	\$ 8,278,955	\$ 6,770,791	\$ 1,508,164			
Law enforcement	13,025,739	8,217,008	4,808,731			
Highways and streets		52,085	(52,085)	\$ 8,806,966	\$ 6,347,570	\$ 2,459,396
Public safety	3,168,331	1,268,309	1,900,022			
Sanitation	1,851,653	1,805,021	46,632		504	(504)
Health	41,000	43,063	(2,063)			
Recreation and culture	23,000		23,000			
Social services	171,683	97,397	74,286			
Total Current	<u>26,560,361</u>	<u>18,253,674</u>	<u>8,306,687</u>	<u>8,806,966</u>	<u>6,348,074</u>	<u>2,458,892</u>
Debt Service:						
Bond principal		51,024	(51,024)			
Bond interest and other charges		83,976	(83,976)			
Financed purchases principal		571,058	(571,058)		466,591	(466,591)
Financed purchases interest		168,395	(168,395)		52,014	(52,014)
TOTAL EXPENDITURES	<u>26,560,361</u>	<u>19,128,127</u>	<u>7,432,234</u>	<u>8,806,966</u>	<u>6,866,679</u>	<u>1,940,287</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(10,988,814)</u>	<u>1,993,708</u>	<u>12,982,522</u>	<u>(4,596,366)</u>	<u>(1,100,120)</u>	<u>3,496,246</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	1,127,000		(1,127,000)			
Transfers out		(587,689)	(587,689)			
TOTAL OTHER FINANCING SOURCES (USES)	<u>1,127,000</u>	<u>(587,689)</u>	<u>(1,714,689)</u>			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>(9,861,814)</u>	<u>1,406,019</u>	<u>11,267,833</u>	<u>(4,596,366)</u>	<u>(1,100,120)</u>	<u>3,496,246</u>
FUND BALANCES - JANUARY 1	<u>1,300,000</u>	<u>8,560,421</u>	<u>7,260,421</u>	<u>1,300,000</u>	<u>1,664,482</u>	<u>364,482</u>
FUND BALANCES - DECEMBER 31	<u>\$ (8,561,814)</u>	<u>\$ 9,966,440</u>	<u>\$ 18,528,254</u>	<u>\$ (3,296,366)</u>	<u>\$ 564,362</u>	<u>\$ 3,860,728</u>

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

JEFFERSON 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 federal funds that are restricted or committed for maintaining and constructing roads.

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

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

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

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.

JEFFERSON 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 money market accounts, and certificates of deposit.

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, property taxes, officer's fees, trust funds, payroll taxes, and sanitation fees 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.

JEFFERSON 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.

JEFFERSON 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)	\$ 4,822,725	\$ 5,053,986
Collateralized:		
Collateral held by the County's agent, pledging bank or pledging bank's trust department or agent in the County's name	17,728,165	21,531,635
Uncollateralized	570,726	561,960
Total Deposits	\$ 23,121,616	\$ 27,147,581

The above total deposits do not include cash on hand of \$6,895.

Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The County does not have a formal deposit policy for custodial risk. As of December 31, 2022, \$561,960 of the County's bank balances of \$27,147,581 was exposed to custodial credit risk. The balances exposed to custodial credit risk included \$480,058 that were deposited in money market accounts consisting of U.S. Government Obligations.

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	Road Fund	Other Funds in the Aggregate
Fines, forfeitures, and costs	\$ 67,072		\$ 21,015
Officers' fees	12,110		31,438
Recycling fees			3,275
911 fees			15,637
Jail fees	167,364		15,833
Sanitation fees	211,886		
Insurance proceeds	1,656		
Other	17,454	\$ 9,885	
Totals	\$ 477,542	\$ 9,885	\$ 87,198

JEFFERSON 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	<u>\$ 660,423</u>	<u>\$ 185,762</u>	<u>\$ 207,743</u>

NOTE 6: 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			\$ 1,097,347
Law enforcement			6,195,510
Highways and streets		\$ 564,362	
Public safety			1,147,267
Sanitation			10,487
Recreation and culture			1,356,134
Capital outlay			5,723
Debt service			483,682
Total Restricted		<u>564,362</u>	<u>10,296,150</u>
Committed for:			
Public safety			60,010
Sanitation			81,355
Total Committed			<u>141,365</u>
Assigned to:			
General government	\$ 773,595		
Law enforcement	3,163,050		
Sanitation	272,283		26,887
Total Assigned	<u>4,208,928</u>		<u>26,887</u>
Unassigned	<u>5,757,512</u>		<u>(90,074)</u>
Totals	<u>\$ 9,966,440</u>	<u>\$ 564,362</u>	<u>\$ 10,374,328</u>

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

NOTE 7: Deficit Fund Balances

The following funds have deficit fund balances as of December 31, 2022:

	December 31, 2022
Other Funds in the Aggregate:	
Special Revenue Funds:	
Opioid Program	\$ (8,699)
Flood Mitigation Grant	(81,375)
Total	\$ (90,074)

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 \$85,455,201. There were no property tax secured bond issues subject to the constitution limitation. As discussed in Note 10, the County approved an additional 2.5 mills property tax to secure payment for certain library bonds; however, these are not subject to any constitutional or statutory limitation.

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 \$26,429,395. The amount of short-term financing obligations was \$15,570,080 leaving a legal debt margin of \$10,859,315, respectively.

NOTE 9: Commitments

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

	December 31, 2022
Long-term liabilities	\$ 19,170,016
Leases	329,117
Total Commitments	\$ 19,499,133

JEFFERSON 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:

	<u>December 31,</u> <u>2022</u>
<u>Bonds</u>	
2017 Library Property Tax Construction Bonds, dated December 11, 2017, in the amount of \$1,120,000, due in annual installments of \$65,000 - \$85,000 beginning February 1, 2018, with the final settlement due February 1, 2033, interest at 3%. Payments are to be made from Debt Service Fund.	\$ 650,000
Local Government Energy Efficiency Project Bond dated September 25, 2018, in the amount of \$2,308,008 for the purpose of executing an energy saving master equipment acquisition; annual installments of \$120,000 to \$233,773 due on April 1 beginning 2019 through April 2038; interest rate of 3.98%. Payments are to be made from the General Fund secured by operating cost savings derived from the energy efficiency project.	2,056,968
Total Bonds	<u>\$ 2,706,968</u>

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

NOTE 9: Commitments (Continued)

Long-term Liabilities (Continued)

Direct Borrowings

Financed-purchase agreement with the Jefferson County Buildings, LLC, dated September 1, 2020, for \$12,950,000 for the development of office and clinic facilities for the Jefferson County Health Unit, center for veteran's affairs and offices for the Jefferson County Corner. The terms of payments are annual installments of \$150,000 - \$910,000 due September 1, 2022, through September 1, 2051, with interest at 2.25% - 2.6% due semiannually thereafter on March 1 and September 1 of each year. Payments are to be made from the Debt Service Fund.	\$ 12,460,000
Financed-purchase agreement dated April 18, 2019, with FBT Bank and Mortgage in the amount of \$189,200 for a 2020 Kenworth Truck with 2000 gallon distributor, 5 annual payments of \$43,647 beginning April 18, 2020 through April 2024; Interest 4.96%. Payments are to be made from the Road Fund.	81,209
Financed-purchase agreement dated July 3, 2019, with Welch State Bank in the amount of \$83,400 for a 2018 Case Crawler Dozer, 5 annual payments of \$18,936 beginning July 3, 2020 through July 2024; Interest 4.37%. Payments are to be made from the Road Fund.	35,648
Financed-purchase agreement dated March 13, 2018, with Cadence Equipment Finance in the amount of \$194,000 for (2) 2019 Mack Pinnacle 64T Trucks; 36 monthly payments of \$2,110 through April 18, 2023; Interest 3.49%. Payments are to be made from the Road Fund.	140,521
Financed-purchase agreement dated July 28, 2020, with FBT Bank and Mortgage in the amount of \$255,416 for (2) New Holland Tractors; 5 annual payments of \$57,295 beginning July 28, 2021, through July 2025. Interest 3.95%. Payments are to be made from the Road Fund.	159,139
Financed-purchase agreement dated July 21, 2021, with Cadence Equipment Finance in the amount of \$788,910 for (5) New 2022 Mack Trucks; 36 monthly payments of \$8,621 beginning August 21, 2021, through August 2024. Interest 2.290%. Payments are to be made from the Road Fund.	665,828
Financed-purchase agreement dated December 7, 2021, with FBT Bank and Mortgage in the amount of \$1,118,565 for (1) 7,000 gallon storage tank, (2) 5,000 gallon storage tanks, (1) 2020 Freightliner, (1) New Pipe Hunter Tandem Axel Trailer, (2) 2021 Volvo Rollers, (1) 2021 Caterpillar; 5 annual payments of \$240,826 beginning April 8, 2022, through April 2026. Interest 3.250%. Payments are to be made from the Road Fund.	889,791
Financed-purchase agreement dated March 16, 2022, with FBT Bank and Mortgage in the amount of \$306,290 for (1) 2022 Volvo Roller and (1) 2021 Volvo Roller; 5 annual payments of \$68,875 beginning April 8, 2023 through April 8, 2027. Interest 4.120%. Payments are to be made from the Road Fund.	306,290
Financed-purchase agreement dated February 9, 2022, with FBT Bank and Mortgage in the amount of \$193,203 for a 2022 Mack Hook Truck; 5 annual payments of \$43,603 beginning April 8, 2023 through April 8, 2027. Interest 3.950%. Payments are to be made from the Road Fund.	193,203
Financed-purchase agreement dated March 30, 2022, with FBT Bank and Mortgage in the amount of \$168,000 for a 2022 Freightliner dump bed truck; 5 annual payments of \$37,723 beginning April 8, 2023 through April 8, 2027. Interest 4.050%. Payments are to be made from the Road Fund.	168,000
Financed-purchase agreement dated May 27, 2022, with FBT Bank and Mortgage in the amount of \$358,540 for (2) 2022 John Deere Boom Mowers and (1) John Deere Utility Tractor; 5 annual payments of \$80,021 beginning April 8, 2023 through April 8, 2027. Interest 3.420%. Payments are to be made from the Road Fund.	358,540

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

NOTE 9: Commitments (Continued)

Long-term Liabilities (Continued)

Direct Borrowings (Continued)

Financed-purchase agreement dated August 24, 2022, with FBT Bank and Mortgage in the amount of \$66,564 for (1) street sweeper, (1) 84" Grapple, and (1) 60" ridged ditching bucket; 5 annual payments of \$15,264 beginning April 8, 2023 through April 8, 2027. Interest 3.400%. Payments are to be made from the Road Fund.	\$ 66,564
Financed-purchase agreement dated February 7, 2019, with Simmons Bank in the amount of \$62,000 for (2) Pacifica Touring Vans; 4 annual installment payments of \$16,865 beginning April 15, 2020 through April 2023. Interest 4.2%. Payments are to be made from the General Fund.	17,761
Financed-purchase agreement dated February 7, 2019, with Simmons Bank in the amount of \$103,155 for Woods Ditchbank Mower, (2) 2019 Ford F150 Trucks, and (1) 2018 Chevrolet Silverado 4x4; 4 annual installment payments of \$29,121 beginning April 15, 2020 through April 2023. Interest 4.2%. Payments are to be made from the Road Fund.	27,586
Total Direct Borrowings	15,570,080
Compensated absences consisting of accrued vacation and sick leave adjusted to current salary cost	892,968
Total Long-term liabilities	\$ 19,170,016

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

The County's outstanding bonds payable of \$650,000 contain a provision that in an event of default, the Trustee may, and upon written request of the owners of not less than 25% 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 bonds payable of \$2,056,968 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.

The County's outstanding financed purchases from direct borrowings of \$15,570,080 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.

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

NOTE 9: Commitments (Continued)

Post Employment Benefits Other Than Pensions

The amount of any actuarially determined accrued liability for post employment benefits other than pensions was not determined.

Long-Term Debt Issued and Outstanding

Date of Issue	Date of Final Maturity	Rate of Interest	Amount Authorized and Issued	Debt Outstanding December 31, 2022	Maturities to December 31, 2022
<u>Bonds</u>					
12/11/17	2/1/33	3.00%	\$ 1,120,000	\$ 650,000	\$ 470,000
9/25/18	4/1/38	3.98%	2,308,008	2,056,968	251,040
Total Bonds			<u>3,428,008</u>	<u>2,706,968</u>	<u>721,040</u>
<u>Direct Borrowings</u>					
9/1/20	9/1/51	2.25%-2.6%	12,950,000	12,460,000	490,000
4/18/19	4/18/24	4.96%	189,200	81,209	107,991
7/3/19	7/3/24	4.37%	83,400	35,648	47,752
3/13/18	4/18/23	3.49%	194,000	140,521	53,479
7/28/20	7/28/25	3.95%	255,416	159,139	96,277
7/21/21	8/21/24	2.90%	788,910	665,828	123,082
12/7/21	4/7/26	3.25%	1,118,565	889,791	228,774
3/16/22	4/8/27	4.12%	306,290	306,290	
2/9/22	4/8/27	3.95%	193,203	193,203	
3/30/22	4/8/27	4.05%	168,000	168,000	
5/27/22	4/8/27	3.42%	358,540	358,540	
8/24/22	4/8/27	3.40%	66,564	66,564	
2/7/19	4/7/23	4.20%	62,000	17,761	44,239
2/7/19	4/7/23	4.20%	103,155	27,586	75,569
Total Direct Borrowings			<u>16,837,243</u>	<u>15,570,080</u>	<u>1,267,163</u>
Total Long-Term Debt			<u>\$ 20,265,251</u>	<u>\$ 18,277,048</u>	<u>\$ 1,988,203</u>

Changes in Long-Term Debt

	Balance January 01, 2022	Issued	Retired	Balance December 31, 2022
Bonds payable	\$ 2,872,992	\$ 0	\$ 166,024	\$ 2,706,968
<u>Direct Borrowings</u>				
Financed purchases	15,542,670	\$ 1,092,597	1,065,187 *	15,570,080
Total Long-Term Debt	<u>\$ 18,415,662</u>	<u>\$ 1,092,597</u>	<u>\$ 1,231,211</u>	<u>\$ 18,277,048</u>

* Includes early retirement of financed purchase in the amount of \$27,538.

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

NOTE 9: Commitments (Continued)

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	\$ 123,054	\$ 100,392	\$ 223,446	\$ 1,102,389	\$ 417,070	\$ 1,519,459
2024	123,365	96,132	219,497	1,427,714	382,279	1,809,993
2025	137,688	91,784	229,472	819,000	346,208	1,165,208
2026	145,382	86,990	232,372	785,029	320,684	1,105,713
2027	154,382	81,890	236,272	570,948	296,627	867,575
2028 through 2032	890,359	266,684	1,157,043	1,785,000	1,318,803	3,103,803
2033 through 2037	909,880	159,728	1,069,608	2,000,000	1,097,800	3,097,800
2038 through 2042	222,858	8,870	231,728	2,255,000	844,880	3,099,880
2043 through 2047				2,560,000	541,840	3,101,840
2048 through 2051				2,265,000	183,560	2,448,560
Totals	<u>\$ 2,706,968</u>	<u>\$ 892,470</u>	<u>\$ 3,599,438</u>	<u>\$ 15,570,080</u>	<u>\$ 5,749,751</u>	<u>\$ 21,319,831</u>

Leases

The County entered into a noncancellable lease agreement for a motor grader on February 13, 2020. Terms of the lease are semi-annual rental payments of \$11,612 for 5 years. At the end of the lease term, the County will return the road grader.

The County entered into a noncancellable lease agreement for a motor grader on February 13, 2020. Terms of the lease are semi-annual rental payments of \$11,612 for 5 years. At the end of the lease term, the County will return the road grader.

The County entered into a noncancellable lease agreement for a motor grader on December 20, 2021. Terms of the lease are semi-annual rental payments of \$11,833 for 5 years. At the end of the lease term, the County will return the road grader.

The County entered into a noncancellable lease agreement for a motor grader on January 25, 2022. Terms of the lease are semi-annual rental payments of \$11,833 for 5 years. At the end of the lease term, the County will return the road grader.

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

Year	December 31, 2022
2023	\$ 93,781
2024	93,781
2025	70,557
2026	47,332
2027	23,666
Total	<u>\$ 329,117</u>

Lease expense for 2022, was \$70,115.

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

NOTE 10: Pledged Revenues

A. Property Tax

The County pledged future .25 mil property tax levies and pro rata portion of amendment 79 tax collections to repay \$1,120,000 in Library Construction bonds that were issued in 2017 to provide funding for acquiring, constructing, and equipping public county branches outside the City of Pine Bluff. Total principal and interest remaining on the bonds are \$650,000 and \$91,350 respectively, payable through February 1, 2033. For 2022, principal and interest paid were \$115,000 and \$23,175, respectively.

The Debt Service Fund received \$145,119 in property taxes in 2022. The proceeds of the tax levy cannot be used for any purpose other than payment of debt service on the bonds.

B. Jail Fees and Officers' Fees

The County Pledged future jail fees and officers' fees to repay a \$12,950,000 for a Financed Purchase Agreement that was executed in 2020 for development of a health unit, veteran's affairs, and coroner's office. The total principal and interest remaining on the financed purchase are \$12,460,000 and \$5,493,995 respectively, payable through September 2051. For 2022, principal and interest paid were \$490,000 and \$318,815, respectively.

The General Fund received \$1,592,041 and \$170,158 in jail fees and officers' fees in 2022, respectively.

NOTE 11: Joint Venture: Pine Bluff and Jefferson County Library System

Jefferson County and the City of Pine Bluff entered into an agreement in August 1979, in accordance with Ark. Code Ann. §§ 25-20-101, -108, to establish a library system for the Jefferson County, Arkansas area. The System is composed of five members appointed by the Jefferson County Judge with Quorum Court approval and six members appointed by the Mayor of Pine Bluff and ratified by the City Council. Title to fixed assets held by the constituent governmental units and used for library purposes at the time of the execution of this agreement shall remain unchanged, although additional assets may be acquired in the name of the System. The Board shall fix the number of and salaries of employees of the system. The County paid the Pine Bluff and Jefferson County Library \$720,000 in 2022. Separate financial statements are available at 200 East Eighth Street, Pine Bluff, Arkansas 71601.

NOTE 12: Interfund Transfers

The General Fund transferred \$587,689 to Other Funds in the Aggregate (\$558,323 – Ready One Grant, \$1,340 – High-Intensity Drug Trafficking Area, \$28,026 – Opioid Program) for operating purposes.

NOTE 13: Jointly Governed Organizations

Tri-County Drug Task Force

The Sheriffs' Departments of Arkansas, Jefferson, and Lincoln Counties, and the Prosecuting Attorneys' Offices of the Eleventh-East and Eleventh-West Judicial Districts entered into an agreement to establish the Tri-County Drug Task Force. The agreement covers the period July 1, 2022 to June 30, 2023, and may be extended upon written mutual agreement. Funding was provided through a Drug Law Enforcement Program grant applied for by the Tri-County Drug Task Force. No contributions or payments for expenditures were made to the Tri-County Drug Task Force by the County. The 2022 financial statements of the Tri-County Drug Task Force have not been audited.

Southeast Arkansas Regional Solid Waste Management District

Arkansas, Ashley, Bradley, Chicot, Cleveland, Desha, Drew, Grant, Jefferson, and Lincoln Counties entered into an agreement in 1991 to form the Southeast Arkansas Regional Solid Waste Management District in accordance with Ark. Code Ann. § 8-6-703. The County did not provide any funding for the Southeast Arkansas Regional Solid Waste Management District. Separate financial statements may be obtained at P.O. Box 6806, Pine Bluff, Arkansas 71611.

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

NOTE 14: Risk Management

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

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

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

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

Vehicle Program

- A. Liability - This program may pay all sums the County legally must pay as damages because of bodily injury, death, or property damage to which this agreement applies involving a covered county vehicle and for which the County is liable. The limit of payment by the program is \$25,000 for bodily injury per person, \$50,000 for bodily injury per accident, and \$25,000 for property damage per accident. The County shall pay into the program each year a charge established annually by the Risk Management Fund Board for covered county vehicles owned or leased by the County.
- B. Physical Damage - This program covers vehicles (excluding mobile equipment) which are the property of the participating county. Property is valued at the full cost to repair or replace the property after deduction for depreciation. Loss amounts payable will be reduced by the deductible amount of \$500 per occurrence. The County agrees to pay into the program each year a service charge established annually by the Risk Management Fund Board for covered property.

General Liability Program - The program shall provide legal defense in civil rights suits against the county government of a participating county and pay judgments imposed on County officials and employees and the county government and county-formed boards and commissions. Coverage is limited to \$350,000 per case with an annual aggregate of \$350,000. The County agrees to pay into the program each year a rate established by the Risk Management Fund Board.

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

NOTE 15: Arkansas Public Employees Retirement System

Plan Description

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

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

NOTE 15: Arkansas Public Employees Retirement System (Continued)

Funding Policy

APERS has contributory and non-contributory plans. Contributory members are required by State law to contribute 5% of their salary. Each participating employer is required by State law to contribute at a rate established by the Board of Trustees of the system based on the annual actuarial valuation. The County's contributions to the plan for the year ended June 30, 2022, were \$1,674,913.

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, was \$14,102,940.

NOTE 16: Tax Collector's Commission

Collector's commission is based on a special agreement between the County and the other taxing units. The commission rates are 2% for school districts and improvement districts and 3% for cities and county accounts based on a 1982 county court order. Excess commissions are transferred into the General Fund pursuant to the provisions of Act 86 of 1975.

NOTE 17: Landfill Lease Agreement

The County entered into a lease agreement for the operation of a county landfill with Waste Management of Arkansas, Inc., on July 13, 1990. The County covenants to lessee and the City of Pine Bluff, Arkansas, that the County will provide at the premises a minimum of twenty years of disposal capacity for the Arkansas Solid Waste Planning District which includes the premises. Lessee shall lease the premises from the commencement of the lease and so long thereafter as lessee continues active landfill operations at the premises, or diligently pursues permits and licenses for such operations. Lessee shall pay a monthly rental of \$5,000, a monthly rental (base rental) equal to an assessment of each yard of waste material generated by public or private entities located outside Jefferson County, plus an annual \$20,000 grant to be applied to support recycling, environmental education and countywide beautification, and environmental protection and improvement programs. Waste Management is required to pay all closure and post closure costs.

NOTE 18: Hospital Lease Agreement

On December 11, 1959, Jefferson County, Arkansas, entered into a lease agreement with Jefferson Hospital Association, Inc., a not-for-profit Arkansas corporation. The lease agreement stipulates that Jefferson County leases the hospital real estate and personal property. In 2001, the lease agreement was extended until December 31, 2099, for \$1 per year. Jefferson Hospital Association, Inc. assumes all rights and responsibilities for the operation of the hospital and related ancillary facilities and all obligations of the revenue bonds.

NOTE 19: 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 \$12,979,779 in federal aid from the American Rescue Plan Act of 2021, and as of the report date, \$12,979,779 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 2023, the County received funds in the amount of \$100,000. The extent of the impact of COVID-19 on financial statements for future reporting periods remains uncertain.

NOTE 20: Employee Self-Insurance Benefit Plan

The County participates in an Employee Self-Insured Benefit Plan. The county is required to maintain a benefit plan account which will be sufficient at all times to fund plan benefits and plan-related expenses. Insurance premiums collected in the amount of \$185,649, as reflected on the Statement of Revenues, Expenditures, and Changes in Fund Balances – Regulatory Basis, represent payroll deductions for spouse and dependent coverage, and cobra payments received. As of December 31, 2022, the balance in this account was \$708,483 and is reflected in the financial statements in the General Fund's assigned fund balance.

JEFFERSON 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	Recorder's Cost	County Library	Child Support Cost
ASSETS								
Cash and cash equivalents	\$ 137,229	\$ 316,608	\$ 16,913	\$ 88,959	\$ 39,160	\$ 413,193	\$ 1,356,125	\$ 6,372
Accounts receivable			755		969	28,373		2
TOTAL ASSETS	\$ 137,229	\$ 316,608	\$ 17,668	\$ 88,959	\$ 40,129	\$ 441,566	\$ 1,356,125	\$ 6,374
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable			\$ 4,720			\$ 1,750		
Settlements pending								
Total Liabilities			4,720			1,750		
Fund Balances:								
Restricted	\$ 137,229	\$ 316,608	12,948	\$ 88,959	\$ 40,129	439,816	\$ 1,356,125	\$ 6,374
Committed								
Assigned								
Unassigned								
Total Fund Balances	137,229	316,608	12,948	88,959	40,129	439,816	1,356,125	6,374
TOTAL LIABILITIES AND FUND BALANCES	\$ 137,229	\$ 316,608	\$ 17,668	\$ 88,959	\$ 40,129	\$ 441,566	\$ 1,356,125	\$ 6,374

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

Schedule 1

SPECIAL REVENUE FUNDS

	Jail Operation (Detention M&O, Detention Reserve and Jail Operations)	Boating Safety	Emergency 911	Emergency Vehicle	Prosecuting Attorney Victim/Witness	Indigent Criminal Defense	District Court Cost	Adult Drug Court
ASSETS								
Cash and cash equivalents	\$ 4,731,406	\$ 15,815	\$ 1,221,085	\$ 21,058	\$ 285,139	\$ 259,716	\$ 69,362	\$ 33,309
Accounts receivable	10,527		15,637	197	1,938	4,370	1,190	
TOTAL ASSETS	\$ 4,741,933	\$ 15,815	\$ 1,236,722	\$ 21,255	\$ 287,077	\$ 264,086	\$ 70,552	\$ 33,309
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable			\$ 89,455		\$ 402	\$ 2,329		\$ 1,295
Settlements pending								
Total Liabilities			<u>89,455</u>		<u>402</u>	<u>2,329</u>		<u>1,295</u>
Fund Balances:								
Restricted	\$ 4,741,933	\$ 15,815	1,147,267	\$ 21,255	286,675	261,757	\$ 70,552	32,014
Committed								
Assigned								
Unassigned								
Total Fund Balances	<u>4,741,933</u>	<u>15,815</u>	<u>1,147,267</u>	<u>21,255</u>	<u>286,675</u>	<u>261,757</u>	<u>70,552</u>	<u>32,014</u>
TOTAL LIABILITIES AND FUND BALANCES	\$ 4,741,933	\$ 15,815	\$ 1,236,722	\$ 21,255	\$ 287,077	\$ 264,086	\$ 70,552	\$ 33,309

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

Schedule 1

SPECIAL REVENUE FUNDS

	Juvenile Justice	Recycling	Circuit Clerk Commissioner's Fee	Juvenile Justice Education	Reserve Fund for Rural Fire Protection	Waste Tire Facility Closure	Courthouse Security	Victims of Crime
ASSETS								
Cash and cash equivalents	\$ 15,071	\$ 107,967	\$ 6,748	\$ 402,938	\$ 60,010	\$ 3,739	\$ 17	\$ 15,427
Accounts receivable	2,296	3,275						
TOTAL ASSETS	\$ 17,367	\$ 111,242	\$ 6,748	\$ 402,938	\$ 60,010	\$ 3,739	\$ 17	\$ 15,427
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable		\$ 3,000		\$ 1,180				
Settlements pending								
Total Liabilities		<u>3,000</u>		<u>1,180</u>				
Fund Balances:								
Restricted	\$ 17,367		\$ 6,748	401,758		\$ 3,739	\$ 17	\$ 15,427
Committed		81,355			\$ 60,010			
Assigned		26,887						
Unassigned								
Total Fund Balances	<u>17,367</u>	<u>108,242</u>	<u>6,748</u>	<u>401,758</u>	<u>60,010</u>	<u>3,739</u>	<u>17</u>	<u>15,427</u>
TOTAL LIABILITIES AND FUND BALANCES	\$ 17,367	\$ 111,242	\$ 6,748	\$ 402,938	\$ 60,010	\$ 3,739	\$ 17	\$ 15,427

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

Schedule 1

SPECIAL REVENUE FUNDS

	Justice Equitable Sharing Program	Drug Court Accountability Grant	Insurance Reimbursement	Assessor's Late Assessment Fee	Tucker Community Grant	Opioid Program	Flood Mitigation Grant	Gang Reduction Initiative of Pine Bluff Grant
ASSETS								
Cash and cash equivalents	\$ 16,575	\$ 995	\$ 9,671	\$ 6,398	\$ 9		\$ 375	\$ 120,384
Accounts receivable								
TOTAL ASSETS	<u>\$ 16,575</u>	<u>\$ 995</u>	<u>\$ 9,671</u>	<u>\$ 6,398</u>	<u>\$ 9</u>		<u>\$ 375</u>	<u>\$ 120,384</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable						\$ 8,699	\$ 81,750	
Settlements pending								
Total Liabilities						<u>8,699</u>	<u>81,750</u>	
Fund Balances:								
Restricted	\$ 16,575	\$ 995	\$ 9,671	\$ 6,398	\$ 9			\$ 120,384
Committed								
Assigned								
Unassigned						(8,699)	(81,375)	
Total Fund Balances	<u>16,575</u>	<u>995</u>	<u>9,671</u>	<u>6,398</u>	<u>9</u>	<u>(8,699)</u>	<u>(81,375)</u>	<u>120,384</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 16,575</u>	<u>\$ 995</u>	<u>\$ 9,671</u>	<u>\$ 6,398</u>	<u>\$ 9</u>	<u>\$ 0</u>	<u>\$ 375</u>	<u>\$ 120,384</u>

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

Schedule 1

	<u>SPECIAL REVENUE FUNDS</u>			<u>CAPITAL PROJECTS FUNDS</u>			<u>DEBT SERVICE FUNDS</u>	
	High-Intensity Drug Trafficking Area	Ready One Grant	Communication Facility & Equipment	Jefferson County Construction	County Library Construction	County Facility Project Bond Construction	Library Tax and Special Tax Bonds, Series 2017	County Facility Project Bond Debt Service
ASSETS								
Cash and cash equivalents	\$ 1,340	\$ 50,823	\$ 175,532	\$ 583	\$ 4,399	\$ 741	\$ 168,116	\$ 315,566
Accounts receivable			17,669					
TOTAL ASSETS	<u>\$ 1,340</u>	<u>\$ 50,823</u>	<u>\$ 193,201</u>	<u>\$ 583</u>	<u>\$ 4,399</u>	<u>\$ 741</u>	<u>\$ 168,116</u>	<u>\$ 315,566</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable			\$ 13,163					
Settlements pending								
Total Liabilities			<u>13,163</u>					
Fund Balances:								
Restricted	\$ 1,340	\$ 50,823	180,038	\$ 583	\$ 4,399	\$ 741	\$ 168,116	\$ 315,566
Committed								
Assigned								
Unassigned								
Total Fund Balances	<u>1,340</u>	<u>50,823</u>	<u>180,038</u>	<u>583</u>	<u>4,399</u>	<u>741</u>	<u>168,116</u>	<u>315,566</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,340</u>	<u>\$ 50,823</u>	<u>\$ 193,201</u>	<u>\$ 583</u>	<u>\$ 4,399</u>	<u>\$ 741</u>	<u>\$ 168,116</u>	<u>\$ 315,566</u>

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

Schedule 1

CUSTODIAL FUNDS									
	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	District Court Accounts	Juvenile Court Accounts	Sanitation	Totals
ASSETS									
Cash and cash equivalents	\$ 202,113	\$ 5,403	\$ 699,760	\$ 116,849	\$ 310,077	\$ 274,179	\$ 2,510	133,187	\$ 12,238,951
Accounts receivable									87,198
TOTAL ASSETS	<u>\$ 202,113</u>	<u>\$ 5,403</u>	<u>\$ 699,760</u>	<u>\$ 116,849</u>	<u>\$ 310,077</u>	<u>\$ 274,179</u>	<u>\$ 2,510</u>	<u>\$ 133,187</u>	<u>\$ 12,326,149</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable									\$ 207,743
Settlements pending	\$ 202,113	\$ 5,403	\$ 699,760	\$ 116,849	\$ 310,077	\$ 274,179	\$ 2,510	\$ 133,187	1,744,078
Total Liabilities	<u>202,113</u>	<u>5,403</u>	<u>699,760</u>	<u>116,849</u>	<u>310,077</u>	<u>274,179</u>	<u>2,510</u>	<u>133,187</u>	<u>1,951,821</u>
Fund Balances:									
Restricted									10,296,150
Committed									141,365
Assigned									26,887
Unassigned									(90,074)
Total Fund Balances									<u>10,374,328</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 202,113</u>	<u>\$ 5,403</u>	<u>\$ 699,760</u>	<u>\$ 116,849</u>	<u>\$ 310,077</u>	<u>\$ 274,179</u>	<u>\$ 2,510</u>	<u>\$ 133,187</u>	<u>\$ 12,326,149</u>

JEFFERSSON 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	Recorder's Cost	County Library	Child Support Cost	Jail Operation (Detention M&O, Detention Reserve and Jail Operations)
REVENUES									
State aid				\$ 19,679			\$ 62,525		
Federal aid									
Property taxes							716,378		
Sales taxes									\$ 2,905,669
Fines, forfeitures, and costs			\$ 13,617						127,997
Interest	\$ 341	\$ 837	45	299	\$ 118	\$ 1,280	4,108		11,367
Officers' fees					14,069	411,924		\$ 229	
Recycling fees									
School district contributions									
911 fees									
Jail fees									
Treasurer's commission	67,422								
Collector's commission		107,799							
Other		175				584	1,777		
TOTAL REVENUES	67,763	108,811	13,662	19,978	14,187	413,788	784,788	229	3,045,033
Less: Treasurer's commission	2	5	96	135	95	2,817	5,306	2	20,577
NET REVENUES	67,761	108,806	13,566	19,843	14,092	410,971	779,482	227	3,024,456
EXPENDITURES									
Current:									
General government	71,141	99,081		10,500	6,350	235,512			
Law enforcement			11,023						2,298,614
Highways and streets									
Public safety									
Sanitation									
Recreation and culture							720,000		
Total Current	71,141	99,081	11,023	10,500	6,350	235,512	720,000		2,298,614
Debt Service:									
Bond principal									
Bond interest and other charges									
Financed purchases interest									
TOTAL EXPENDITURES	71,141	99,081	11,023	10,500	6,350	235,512	720,000		2,298,614
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(3,380)	9,725	2,543	9,343	7,742	175,459	59,482	227	725,842
OTHER FINANCING SOURCES (USES)									
Transfers in									
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(3,380)	9,725	2,543	9,343	7,742	175,459	59,482	227	725,842
FUND BALANCES - JANUARY 1	140,609	306,883	10,405	79,616	32,387	264,357	1,296,643	6,147	4,016,091
FUND BALANCES - DECEMBER 31	\$ 137,229	\$ 316,608	\$ 12,948	\$ 88,959	\$ 40,129	\$ 439,816	\$ 1,356,125	\$ 6,374	\$ 4,741,933

JEFFERSSON 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									
	Boating Safety	Emergency 911	Emergency Vehicle	Prosecuting Attorney Victim/Witness	Indigent Criminal Defense	District Court Cost	Adult Drug Court	Juvenile Justice	Recycling
REVENUES									
State aid	\$ 3,838				\$ 2,027		\$ 3,500		\$ 55,109
Federal aid									
Property taxes									
Sales taxes									
Fines, forfeitures, and costs			\$ 5,375	\$ 78,301	56,986	\$ 69,331	746	\$ 10,103	
Interest	42	\$ 3,564	56	868	814	129	111	20	117
Officers' fees								11,145	
Recycling fees									195,424
School district contributions									
911 fees		1,788,099							
Jail fees									
Treasurer's commission									
Collector's commission									
Other		1,165		27	151		4,843		1,792
TOTAL REVENUES	3,880	1,792,828	5,431	79,196	59,978	69,460	9,200	21,268	252,442
Less: Treasurer's commission		8,356	35	163	360	97	8	136	1,318
NET REVENUES	3,880	1,784,472	5,396	79,033	59,618	69,363	9,192	21,132	251,124
EXPENDITURES									
Current:									
General government									
Law enforcement	55			45,411	47,922	62,552	14,354	16,092	
Highways and streets									
Public safety		1,843,060							
Sanitation									307,156
Recreation and culture									
Total Current	55	1,843,060		45,411	47,922	62,552	14,354	16,092	307,156
Debt Service:									
Bond principal									
Bond interest and other charges									
Financed purchases interest									
TOTAL EXPENDITURES	55	1,843,060		45,411	47,922	62,552	14,354	16,092	307,156
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	3,825	(58,588)	5,396	33,622	11,696	6,811	(5,162)	5,040	(56,032)
OTHER FINANCING SOURCES (USES)									
Transfers in									
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	3,825	(58,588)	5,396	33,622	11,696	6,811	(5,162)	5,040	(56,032)
FUND BALANCES - JANUARY 1	11,990	1,205,855	15,859	253,053	250,061	63,741	37,176	12,327	164,274
FUND BALANCES - DECEMBER 31	\$ 15,815	\$ 1,147,267	\$ 21,255	\$ 286,675	\$ 261,757	\$ 70,552	\$ 32,014	\$ 17,367	\$ 108,242

JEFFERSSON 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								
	Circuit Clerk Commissioner's Fee	Juvenile Justice Education	Reserve Fund for Rural Fire Protection	Waste Tire Facility Closure	Courthouse Security	Victims of Crime	Justice Equitable Sharing Program	Drug Court Accountability Grant	Insurance Reimbursement
REVENUES									
State aid									
Federal aid						\$ 134,062			
Property taxes									
Sales taxes									
Fines, forfeitures, and costs									
Interest	\$ 17	\$ 1,952			\$ 1				
Officers' fees	1,782								
Recycling fees									
School district contributions		416,556							
911 fees									
Jail fees									
Treasurer's commission									
Collector's commission									
Other						43			
TOTAL REVENUES	1,799	418,508			1	134,105			
Less: Treasurer's commission	12	13							
NET REVENUES	1,787	418,495			1	134,105			
EXPENDITURES									
Current:									
General government									
Law enforcement		687,456				146,746			
Highways and streets									
Public safety									
Sanitation									
Recreation and culture									
Total Current		687,456				146,746			
Debt Service:									
Bond principal									
Bond interest and other charges									
Financed purchases interest									
TOTAL EXPENDITURES		687,456				146,746			
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1,787	(268,961)			1	(12,641)			
OTHER FINANCING SOURCES (USES)									
Transfers in									
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	1,787	(268,961)			1	(12,641)			
FUND BALANCES - JANUARY 1	4,961	670,719	\$ 60,010	\$ 3,739	16	28,068	\$ 16,575	\$ 995	\$ 9,671
FUND BALANCES - DECEMBER 31	\$ 6,748	\$ 401,758	\$ 60,010	\$ 3,739	\$ 17	\$ 15,427	\$ 16,575	\$ 995	\$ 9,671

JEFFERSSON 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							
	Assessor's Late Assessment Fee	Tucker Community Grant	American Rescue Plan Act	Opioid Program	Hazard Mitigation Grant	Flood Mitigation Grant	Gang Reduction Initiative of Pine Bluff Grant	High-Intensity Drug Trafficking Area
REVENUES								
State aid				\$ 5,383			\$ 82,882	
Federal aid			\$ 6,489,890		\$ 492,837	\$ 360,142		
Property taxes	\$ 3,429							
Sales taxes								
Fines, forfeitures, and costs								
Interest								
Officers' fees								
Recycling fees								
School district contributions								
911 fees								
Jail fees								
Treasurer's commission								
Collector's commission								
Other					6,070	375		
TOTAL REVENUES	3,429		6,489,890	5,383	498,907	360,517	82,882	
Less: Treasurer's commission	23							
NET REVENUES	3,406		6,489,890	5,383	498,907	360,517	82,882	
EXPENDITURES								
Current:								
General government	4,000		6,863,796					
Law enforcement				32,181			137,498	
Highways and streets			300,000					
Public safety					504,007	456,892		
Sanitation								
Recreation and culture		\$ 2,908						
Total Current	4,000	2,908	7,163,796	32,181	504,007	456,892	137,498	
Debt Service:								
Bond principal								
Bond interest and other charges								
Financed purchases interest								
TOTAL EXPENDITURES	4,000	2,908	7,163,796	32,181	504,007	456,892	137,498	
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(594)	(2,908)	(673,906)	(26,798)	(5,100)	(96,375)	(54,616)	
OTHER FINANCING SOURCES (USES)								
Transfers in				28,026				\$ 1,340
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(594)	(2,908)	(673,906)	1,228	(5,100)	(96,375)	(54,616)	1,340
FUND BALANCES - JANUARY 1	6,992	2,917	673,906	(9,927)	5,100	15,000	175,000	
FUND BALANCES - DECEMBER 31	\$ 6,398	\$ 9	\$ 0	\$ (8,699)	\$ 0	\$ (81,375)	\$ 120,384	\$ 1,340

JEFFERSSON 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		CAPITAL PROJECTS FUNDS			DEBT SERVICE FUNDS		Totals
	Ready One Grant	Communication Facility & Equipment	Jefferson County Construction	County Library Construction	County Facility Project Bond Construction	Library Tax and Special Tax Bonds, Series 2017	County Facility Project Bond Debt Service	
REVENUES								
State aid			\$ 400,000			\$ 11,162		\$ 646,105
Federal aid								7,476,931
Property taxes						145,119		864,926
Sales taxes								2,905,669
Fines, forfeitures, and costs								362,456
Interest		\$ 121	783	\$ 941	\$ 1,072	28	\$ 4,561	33,592
Officers' fees		35,716						474,865
Recycling fees								195,424
School district contributions								416,556
911 fees								1,788,099
Jail fees		338,006						338,006
Treasurer's commission								67,422
Collector's commission								107,799
Other		14,847				317		32,166
TOTAL REVENUES		388,690	400,783	941	1,072	156,626	4,561	15,710,016
Less: Treasurer's commission			5			1,058		40,619
NET REVENUES		388,690	400,778	941	1,072	155,568	4,561	15,669,397
EXPENDITURES								
Current:								
General government	\$ 507,500				104,000			7,901,880
Law enforcement		546,318	439,179					4,485,401
Highways and streets								300,000
Public safety								2,803,959
Sanitation								307,156
Recreation and culture								722,908
Total Current	507,500	546,318	439,179		104,000			16,521,304
Debt Service:								
Bond principal						115,000		115,000
Bond interest and other charges						23,175		23,175
Financed purchases interest							154,407	154,407
TOTAL EXPENDITURES	507,500	546,318	439,179		104,000	138,175	154,407	16,813,886
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(507,500)	(157,628)	(38,401)	941	(102,928)	17,393	(149,846)	(1,144,489)
OTHER FINANCING SOURCES (USES)								
Transfers in	558,323							587,689
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	50,823	(157,628)	(38,401)	941	(102,928)	17,393	(149,846)	(556,800)
FUND BALANCES - JANUARY 1		337,666	38,984	3,458	103,669	150,723	465,412	10,931,128
FUND BALANCES - DECEMBER 31	\$ 50,823	\$ 180,038	\$ 583	\$ 4,399	\$ 741	\$ 168,116	\$ 315,566	\$ 10,374,328

JEFFERSON 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 commissions 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 costs of administering Ark. Const. amend. 79.
County Clerk's Cost	Ark. Code Ann. § 16-20-407 established fund to account for a \$2 marriage license fee to be used for operation of the county clerk's office.
Recorder's Cost	Ark. Code Ann. § 21-6-306 established fund to receive at least 25% of the fees collected by circuit clerks to be used to purchase, maintain, and operate automated records system.
County Library	Ark. Code Ann. § 13-2-404 established fund to account for property tax millage levied by the quorum court for the support, operation, and maintenance of the public library.
Child Support Cost	Ark. Code Ann. § 9-10-109 established fund to receive fees to offset administrative costs in the clerk's office.
Jail Operation (Detention M&O, Detention Reserve and Jail Operations)	Jefferson County Ordinance nos. 2003-41, 42 (June 30, 2003) levied a sales and use tax for operating and maintaining jail facilities. Additionally, 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.
Boating Safety	Ark. Code Ann. § 27-101-111 established fund to receive fees to be used for operating a patrol on the waterways within a county or for emergency rescue services if the county has not established a patrol.

JEFFERSON 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>
Emergency 911	Established to receive fees collected by telephone providers as prescribed by Ark. Code Ann. § 12-10-318, and to receive fees from cities within the County, as prescribed by Jefferson County Ordinance no. 1994-95 (December 19, 1994), for 911 emergency services.
Emergency 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, life-saving medical apparatus, and law enforcement apparatus to be used for those purposes.
Prosecuting Attorney Victim/Witness	Ark. Code Ann. § 16-21-151 established fund to receive district court costs levied to be used by prosecuting attorney for operating victim/witness program.
Indigent Criminal Defense	Ark. Code Ann. § 14-20-102 established fund to receive funds distributed in accordance with Ark. Code Ann. § 16-10-307 to be used to pay reasonable and necessary costs incurred in the defense of indigent persons, the representation of persons against whom involuntary admissions procedures have been brought, and for representation of persons deemed incompetent by the court; defraying the costs of the juvenile division of chancery court; and for defraying the medical and dental costs for indigent defendants in the county jail.
District Court Cost	Ark. Code Ann. § 16-17-126 authorizes district court filing fees for writs of garnishment and executions to be appropriated for any permissible use in the administration of the district court.
Adult Drug Court	Ark. Code Ann. § 16-98-304 established fund to receive program user fees set by drug court judge to be used for the benefit and administration of the drug court program.
Juvenile Justice	Ark. Code Ann. §§ 16-13-326, 9-27-367 established fund to receive juvenile fees, court costs, and fines to provide services and supplies to juveniles at the discretion of the juvenile division of Circuit Court.
Recycling	Jefferson County Ordinance no. 1995-34 (May 8, 1995) established fund for the recording of receipts and disbursements for recycling operations. The fund also receives state aid restricted for recycling.
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 expenses of the office of Circuit Clerk.

JEFFERSON 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>
Juvenile Justice Education	Federal forfeiture funds received from the Department of Justice Asset Forfeiture Program were set up in a separate fund for the purpose of providing additional law enforcement resources.
Reserve Fund for Rural Fire Protection	Jefferson County Ordinance no. 1996-14 (February 12, 1996) established fund for receipt and disbursement of sales tax for rural fire protection.
Waste Tire Facility Closure	Ark. Code Ann. § 8-6-1603 and Jefferson County Court Order 2014-7 (January 10, 2014) established fund for the purpose of providing the required financial assurance for closure and post-closure care.
Courthouse Security	Ark. Code Ann. § 16-10-1006 established fund for the purpose of providing financial assistance to local governments to assist in the implementation of local security and emergency preparedness plans for circuit and district courts.
Victims of Crime	Established to receive federal grants for the purpose of salaries for coordinators of victims of violent crime services.
Justice Equitable Sharing Program	Federal forfeiture funds received from the Department of Justice Asset Forfeiture Program were set up in a separate fund for the purpose of providing additional law enforcement resources.
Drug Court Accountability Grant	Established to account for Court Accountability grant received for the Adult Drug Court.
Insurance Reimbursement	Jefferson County Ordinance no. 2018-59 (August 15, 2018) established for insurance proceeds from hail storm damage to real and personal property.
Assessor's Late Assessment Fee	Ark. Code Ann. § 26-26-201 established fund to receive \$.50 fee on delinquent persons which shall be used by the county assessor to help pay for the expense of assessing property.
Tucker Community Grant	Established to account for grant received from Arkansas Department of Parks & Tourism for the Tucker Community Park.
American Rescue Plan Act	Established to account for funds received and disbursements for Coronavirus State and Local Fiscal Recovery Funds (SLRF), a part of the American Rescue Plan Act (ARPA) of 2021, to support response to and recovery from the COVID-19 public health emergency.
Opioid Program	Established to account for Opioid grant through Arkansas Department of Finance & Administration, funded on reimbursement basis Act of 2021 (P.L. 11-2)

JEFFERSON 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>
Hazard Mitigation Grant	Established to account for Flood Mitigation Grant Program to demolish properties in Jefferson County. Funded by Federal Emergency Management Agency (FEMA), 75%/25% matching grant.
Flood Mitigation Grant	Established to account for Flood Mitigation Grant Program to demolish properties in Jefferson County. Funded by Federal Emergency Management Agency (FEMA), 75%/25% matching grant.
Gang Reduction Initiative of Pine Bluff Grant	Established to account for state grant for the purpose to reducing gang related activity in county.
High-Intensity Drug Trafficking Area	Jefferson County Ordinance no. 2022-12 (March 7, 2022) established fund to segregate monies for High-Intensity Drug Trafficking Area.
Ready One Grant	Jefferson County Ordinance no. 2022-9 (February 7, 2022) established fund to account for the Arkansas Economic Development Commission (AEDC) / Community Development Block Grant (CDBG).
Communication Facility & Equipment	Ark. Code Ann. §§ 21-6-307, 12-41-105 established fund to receive 25% of sheriff's fees collected and phone commission funds to be used for communications equipment and repair and to train operations staff.
Jefferson County Construction	Jefferson County Ordinance no. 2012-11 (February 3, 2012) established fund for the construction of the Jefferson County Sheriff's Office building.
County Library Construction	Jefferson County Ordinance no. 2017-59 (October 10, 2017) established the fund to receive and disburse revenue bonds proceeds for library construction.
County Facility Project Bond Construction	Jefferson County Ordinance 2020-72 (July 7, 2020) established fund to receive and disburse lease purchase proceeds for the construction of the Jefferson County Project including a new Veterans office, Health Department, and Coroners office.
Library Tax and Special Tax Bonds, Series 2017	Jefferson County Ordinance no. 2017-59 (October 10, 2017) established the fund to receive library tax and special tax collection being levied. Trustee established fund to account for the accumulation of resources to retire the debt.
County Facility Project Bond Debt Service	Jefferson County Ordinance 2020-72 (July 7, 2020) established fund to account for the accumulation of resources to retire the lease purchase agreement for the Jefferson County Facility Project debt.

JEFFERSON 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>
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Treasurer's accounts consist primarily of law library funds and property taxes not distributed to the appropriate agencies.

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

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

County Clerk's accounts consist primarily of trust money.

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

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

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

Sanitation account consists primarily of fees not yet distributed to the County.

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

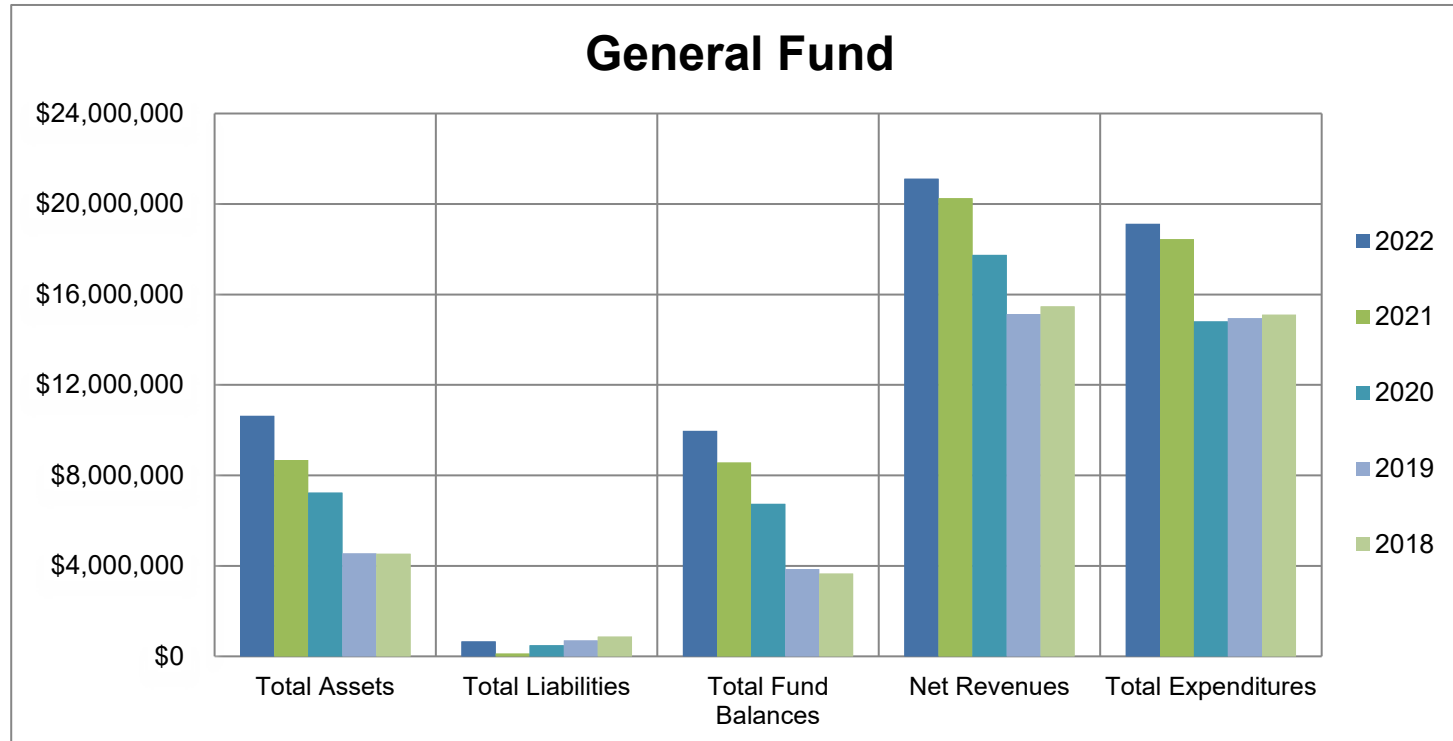
Schedule 3

	<u>December 31, 2022</u>
Buildings	\$ 75,320,553
Equipment	<u>13,180,717</u>
Total	<u><u>\$ 88,501,270</u></u>

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

Schedule 4-1

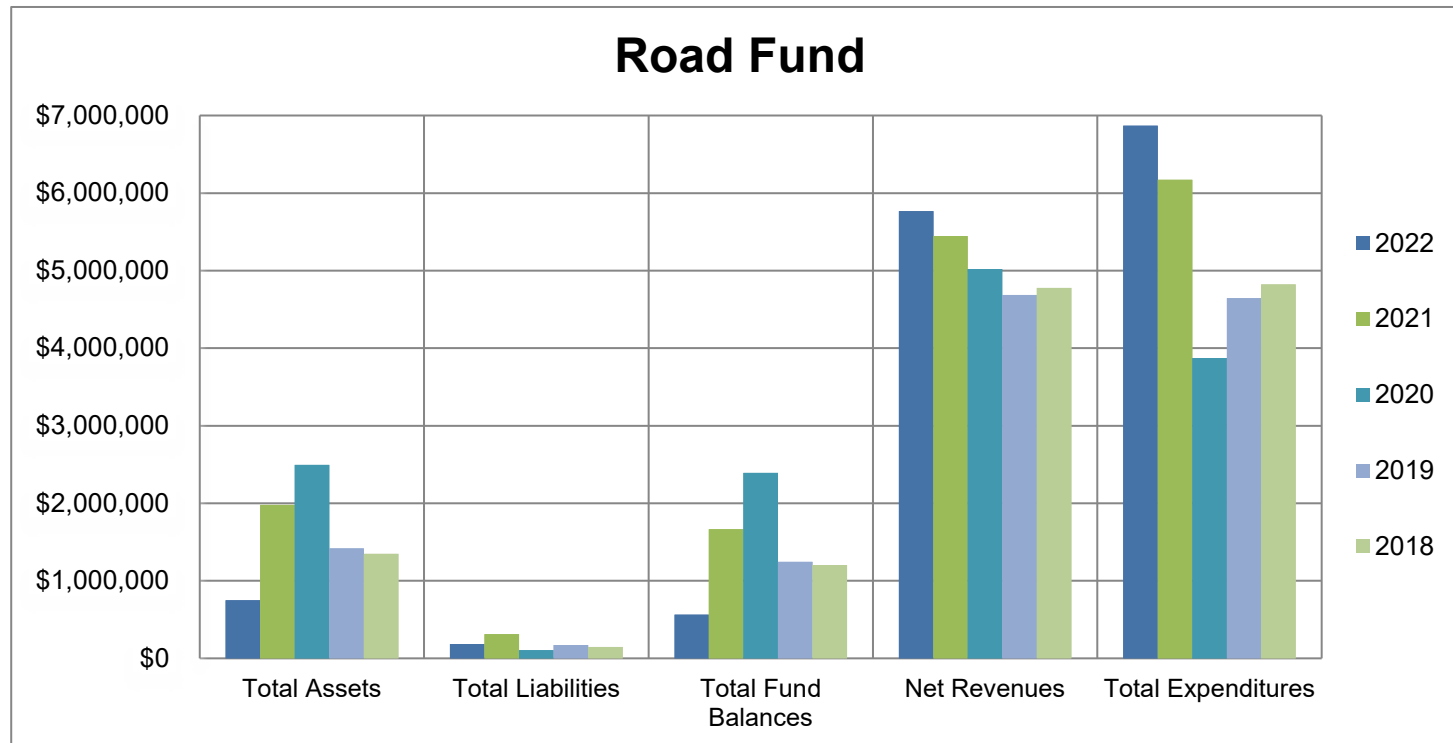
<u>General</u>	2022	2021	2020	2019	2018
Total Assets	\$ 10,626,863	\$ 8,685,133	\$ 7,241,563	\$ 4,546,867	\$ 4,536,375
Total Liabilities	660,423	124,712	494,171	695,495	876,632
Total Fund Balances	9,966,440	8,560,421	6,747,392	3,851,372	3,659,743
Net Revenues	21,121,835	20,256,042	17,751,895	15,136,820	15,466,880
Total Expenditures	19,128,127	18,443,013	14,811,607	14,945,191	15,102,801
Total Other Financing Sources/Uses	(587,689)		(44,268)		383,968



JEFFERSON 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	\$ 750,124	\$ 1,977,684	\$ 2,494,177	\$ 1,416,142	\$ 1,347,484
Total Liabilities	185,762	313,202	103,914	172,816	145,044
Total Fund Balances	564,362	1,664,482	2,390,263	1,243,326	1,202,440
Net Revenues	5,766,559	5,446,779	5,020,412	4,684,551	4,776,729
Total Expenditures	6,866,679	6,172,560	3,873,475	4,643,665	4,822,510
Total Other Financing Sources/Uses					



JEFFERSON 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	\$ 12,326,149	\$ 12,881,663	\$ 19,182,022	\$ 7,858,536	\$ 10,699,204
Total Liabilities	1,951,821	1,950,535	1,182,218	1,144,427	1,964,275
Total Fund Balances	10,374,328	10,931,128	17,999,804	6,714,109	8,734,929
Net Revenues	15,669,397	15,569,673	7,960,700	6,980,640	9,253,371
Total Expenditures	16,813,886	22,638,349	10,669,273	9,001,460	8,266,989
Total Other Financing Sources/Uses	587,689		13,994,268		2,018,057

