

Jefferson County, Arkansas

**Regulatory Basis Financial Statements
and Other Reports**

December 31, 2023

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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Kevin William White, CPA, JD
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, 2023 the related Statement of Revenues, Expenditures, and Changes in Fund Balances – Regulatory Basis; and the Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General and Road Funds – Regulatory Basis for the year then ended, and the related notes to the financial statements.

Unmodified Opinions on Regulatory Basis of Accounting

In our opinion, the accompanying regulatory basis financial statements referred to above present fairly, in all material respects, the regulatory basis financial position of the general fund, road fund, and other funds in the aggregate of Jefferson County, Arkansas, as of December 31, 2023; the regulatory basis revenues, expenditures, and changes in fund balance; and the budgetary comparisons for the general fund and road fund for the year then ended, in accordance with the financial reporting provisions of Ark. Code Ann. § 10-4-412 described in Note 1.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles section of our report, the accompanying regulatory basis financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the general fund, road fund, and other funds in the aggregate of Jefferson County, Arkansas, as of December 31, 2023, or the revenues, expenditures, and changes in fund balance and, where applicable, cash flows thereof for the year then ended.

Basis for Opinions

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

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

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

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Supplementary Information

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

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 18, 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



Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
November 18, 2024
LOCO03523

Arkansas



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

Rep. Jimmy Gazaway
House Chair
Rep. Richard Womack
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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, 2023, and the related notes to the financial statements, which collectively comprise the County's regulatory basis financial statements, and have issued our report thereon dated November 18, 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a certain deficiency in internal control, described below as item 2023-1, that we consider to be a material weakness.

2023-1 Arkansas Code requires management to maintain accurate financial records. The County records contained errors as noted below:

The financial statements contained misclassifications of County Judge expenditures totaling \$1,106,562 in noncompliance with Ark. Code Ann. § 14-21-101 which requires county management to maintain accurate financial records.

The effect of these errors constitutes a control deficiency in the process of preparing financial statements.

County Management should implement procedures to ensure expenditures are properly classified.

The County Judge and County Clerk concurred with the above recommendation and have approved the appropriate entries to the County's financial records.

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 result of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the Report on Internal Control over Financial Reporting section as item 2023-1.

We also reported to management of the County in a separate letter dated November 18, 2024.

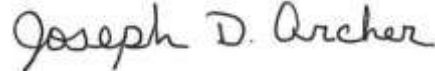
County's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the County's responses to the findings identified in our audit and described previously. The County's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. However, pursuant to Ark. Code Ann. § 10-4-417, all reports presented to the Legislative Joint Auditing Committee are matters of public record, and distribution is not limited.

ARKANSAS LEGISLATIVE AUDIT



Joseph D. Archer, CPA
Deputy Legislative Auditor

Little Rock, Arkansas
November 18, 2024

Arkansas



Sen. David Wallace
Senate Chair
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LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

MANAGEMENT LETTER

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

The findings contained in this letter relate to the following officials who held office during 2023:

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

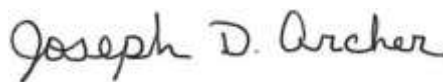
1. On February 10, 2021, the County paid \$305,694 for the installation of solar panels on three county buildings; as of report date, the panels had not been installed, in noncompliance Ark. Const. art. 12, § 5.
2. The County sold a truck in 2023 in noncompliance with Ark. Code Ann. §§ 14-16-105, -116. A similar finding was noted in the previous report.
3. Competitive bids were not solicited, properly waived, or approved by the Quorum Court for the following items, in noncompliance with Ark. Code Ann. §§ 14-22-101 - 14-22-115:
 - Two consecutive invoices, issued in 2023 and dated one month apart, for trimming limbs at \$22,000 each (totaling \$44,000).
 - Three consecutive invoices, issued in 2024 and dated the same day, for tree and stump removal at \$22,833 each (totaling \$68,499).
 - The following equipment items, all of which were financed with a local bank:
 - \$644,555 for a Caterpillar road reclaimer with attachments.
 - \$319,800 for two John Deere 6110M tractors with attachments, costing \$159,900 each.
 - \$201,564 for four 2023 GMC 2500 4WD Trucks, costing \$50,391 each.
 - \$154,144 for a 2023 International water truck.
 - \$85,975 and \$50,391 for two 2023 GMC Trucks, respectively.
 - \$83,270 for a 2022 Volvo asphalt roller.
 - \$74,699 for a 2023 Kubota track loader.
 - \$73,774 for a 2023 Kobelco dozer with attachment.
 - \$54,500 for a 2024 Belly dump trailer.
4. The County added 34 new lines to the Road Department phone bill in 2023 and paid \$19,760 for services from September 2023 through October 2024. The new lines could not be traced to numbers in service or equipment being used.
5. Two employees in the County Judge's Office did not submit proper timesheets, and individual timesheets were not filed in the County Clerk's Office, in noncompliance with county policy.

County Judge/County Clerk

1. Records were not adequately maintained and filed in the County Clerk's Office, in noncompliance with Ark. Code Ann. §§ 14-22-101 – 14-22-115. Specifically, lease-purchase agreements and service contracts entered into by the County Judge and documents pertaining to bids were not filed with the County Clerk.
2. Review of disbursements revealed \$8,100 in late fees paid to one vendor.

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



Joseph D. Archer, CPA
Deputy Legislative Auditor

Little Rock, Arkansas
November 18, 2024

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

Exhibit A

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	\$ 12,427,869	\$ 1,601,521	\$ 12,158,828
Accounts receivable	304,424	533	63,157
	<u>\$ 12,732,293</u>	<u>\$ 1,602,054</u>	<u>\$ 12,221,985</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 703,940	\$ 1,376,393	\$ 90,292
Settlements pending			1,295,023
Total Liabilities	<u>703,940</u>	<u>1,376,393</u>	<u>1,385,315</u>
Fund Balances:			
Restricted		225,661	10,703,125
Committed			106,658
Assigned	5,532,622		26,887
Unassigned	6,495,731		
Total Fund Balances	<u>12,028,353</u>	<u>225,661</u>	<u>10,836,670</u>
	<u>\$ 12,732,293</u>	<u>\$ 1,602,054</u>	<u>\$ 12,221,985</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, 2023

Exhibit B

	General	Road	Other Funds in the Aggregate
REVENUES			
State aid	\$ 1,842,566	\$ 3,197,090	\$ 488,193
Federal aid	678,720	199,232	264,956
Property taxes	5,376,419	2,050,540	898,140
Sales taxes	3,146,753		2,976,299
Fines, forfeitures, and costs	1,102,224		394,121
Interest	20,069	2,574	46,273
Officers' fees	248,255		451,187
Recycling fees			175,333
School district contributions			522,750
911 fees			1,791,545
Jail fees	1,765,546		335,169
Sanitation fees	1,536,124	317	
Franchise fees	13,309		
Casino gaming tax	2,000,264		
Insurance proceeds	11,668		
Insurance premiums collected	1,393,377		
Treasurer's commission	205,868		69,920
Collector's commission	1,187,285		113,320
Taxes apportioned - Assessor's salary and expense	815,433		
Other	1,001,039	160,259	89,182
TOTAL REVENUES	22,344,919	5,610,012	8,616,388
Less: Treasurer's commission	138,757	41,617	43,244
NET REVENUES	22,206,162	5,568,395	8,573,144

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

Exhibit B

	General	Road	Other Funds in the Aggregate
EXPENDITURES			
Current:			
General government	\$ 6,706,005		\$ 447,345
Law enforcement	9,155,249		4,279,848
Highways and streets		\$ 5,752,166	
Public safety	734,725	16,972	1,971,329
Sanitation	1,755,588		282,161
Health	24,000		
Recreation and culture			1,106,283
Social services	182,684		
Total Current	18,558,251	5,769,138	8,086,966
Debt Service:			
Bond principal	56,088		135,000
Bond interest and other charges	83,913		19,425
Financed purchases principal	17,761	687,469	308,394
Financed purchases interest	15,303	105,678	318,761
TOTAL EXPENDITURES	18,731,316	6,562,285	8,868,546
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	3,474,846	(993,890)	(295,402)
OTHER FINANCING SOURCES (USES)			
Transfers in	50,000	655,189	807,744
Transfers out	(1,462,933)		(50,000)
TOTAL OTHER FINANCING SOURCES (USES)	(1,412,933)	655,189	757,744
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	2,061,913	(338,701)	462,342
FUND BALANCES - JANUARY 1	9,966,440	564,362	10,374,328
FUND BALANCES - DECEMBER 31	\$ 12,028,353	\$ 225,661	\$ 10,836,670

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, 2023

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
State aid	\$ 1,259,467	\$ 1,842,566	\$ 583,099	\$ 2,540,000	\$ 3,197,090	\$ 657,090
Federal aid	196,995	678,720	481,725		199,232	199,232
Property taxes	4,186,925	5,376,419	1,189,494	1,610,300	2,050,540	440,240
Sales taxes	2,800,000	3,146,753	346,753			
Fines, forfeitures, and costs	804,650	1,102,224	297,574			
Interest	13,400	20,069	6,669	10,300	2,574	(7,726)
Officers' fees	120,750	248,255	127,505			
Jail fees	1,737,500	1,765,546	28,046			
Sanitation fees		1,536,124	1,536,124		317	317
Franchise fees	20,000	13,309	(6,691)			
Casino gaming tax	2,000,000	2,000,264	264			
Insurance proceeds		11,668	11,668			
Insurance premiums collected		1,393,377	1,393,377			
Treasurer's commission	207,237	205,868	(1,369)			
Collector's commission	1,025,000	1,187,285	162,285			
Taxes apportioned - Assessor's salary and expense	550,000	815,433	265,433			
Other	388,000	1,001,039	613,039	175,000	160,259	(14,741)
TOTAL REVENUES	15,309,924	22,344,919	7,034,995	4,335,600	5,610,012	1,274,412
Less: Treasurer's commission		138,757	(138,757)		41,617	(41,617)
NET REVENUES	15,309,924	22,206,162	6,896,238	4,335,600	5,568,395	1,232,795

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, 2023

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXPENDITURES						
Current:						
General government	\$ 7,126,152	\$ 6,706,005	\$ 420,147			
Law enforcement	13,353,584	9,155,249	4,198,335			
Highways and streets				\$ 6,570,201	\$ 5,752,166	\$ 818,035
Public safety	2,772,952	734,725	2,038,227	16,972	16,972	0
Sanitation	1,729,432	1,755,588	(26,156)			
Health	31,000	24,000	7,000			
Recreation and culture	78,000		78,000			
Social services	211,938	182,684	29,254			
Total Current	<u>25,303,058</u>	<u>18,558,251</u>	<u>6,744,807</u>	<u>6,587,173</u>	<u>5,769,138</u>	<u>818,035</u>
Debt Service:						
Bond principal		56,088	(56,088)			
Bond interest and other charges		83,913	(83,913)			
Financed purchases principal		17,761	(17,761)		687,469	(687,469)
Financed purchases interest		15,303	(15,303)		105,678	(105,678)
TOTAL EXPENDITURES	<u>25,303,058</u>	<u>18,731,316</u>	<u>6,571,742</u>	<u>6,587,173</u>	<u>6,562,285</u>	<u>24,888</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(9,993,134)</u>	<u>3,474,846</u>	<u>13,467,980</u>	<u>(2,251,573)</u>	<u>(993,890)</u>	<u>1,257,683</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	265,534	50,000	(215,534)		655,189	655,189
Transfers out		(1,462,933)	(1,462,933)			
Transfer from casino revenue 25%	500,000		(500,000)			
TOTAL OTHER FINANCING SOURCES (USES)	<u>765,534</u>	<u>(1,412,933)</u>	<u>(2,178,467)</u>		<u>655,189</u>	<u>655,189</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>(9,227,600)</u>	<u>2,061,913</u>	<u>11,289,513</u>	<u>(2,251,573)</u>	<u>(338,701)</u>	<u>1,912,872</u>
FUND BALANCES - JANUARY 1	<u>1,300,000</u>	<u>9,966,440</u>	<u>8,666,440</u>	<u>1,300,000</u>	<u>564,362</u>	<u>(735,638)</u>
FUND BALANCES - DECEMBER 31	<u>\$ (7,927,600)</u>	<u>\$ 12,028,353</u>	<u>\$ 19,955,953</u>	<u>\$ (951,573)</u>	<u>\$ 225,661</u>	<u>\$ 1,177,234</u>

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

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

NOTE 1: Summary of Significant Accounting Policies

A. Financial Reporting Entity

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

B. Basis of Presentation - Regulatory

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

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

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

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

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

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

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

NOTE 1: Summary of Significant Accounting Policies (Continued)

B. Basis of Presentation – Regulatory (Continued)

Other Funds in the Aggregate (Continued)

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.

C. Basis of Accounting - Regulatory

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

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

D. Assets, Liabilities, and Fund Balances

Cash and Cash Equivalents

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

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, property taxes, 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.

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

NOTE 1: Summary of Significant Accounting Policies (Continued)

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

Fund Balance Classifications (Continued)

3. Assigned fund balance – amounts that are constrained by the Quorum Court’s intent to be used for specific purposes but are neither restricted nor committed.
4. Unassigned fund balance – amounts that have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the general fund. This classification may also include negative amounts in other governmental funds, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes.

E. Property Taxes

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

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, 2023

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)	\$ 4,627,976	\$ 5,039,794
Collateralized:		
Collateral held by the County's agent, pledging bank or pledging bank's trust department or agent in the County's name	21,068,360	25,052,862
Uncollateralized	484,127	475,351
Total Deposits	\$ 26,180,463	\$ 30,568,007

The above total deposits do not include cash on hand of \$7,755.

Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The County does not have a formal deposit policy for custodial risk. As of December 31, 2023, \$475,351 of the County's bank balances of \$30,568,007 was exposed to custodial credit risk. The balances exposed to custodial credit risk 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.

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

NOTE 4: Accounts Receivable

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

Description	General Fund	Road Fund	Other Funds in the Aggregate
State aid	\$ 5,422		
Federal aid	10,180		
Fines, forfeitures, and costs	81,040		\$ 22,229
Officers' fees	20,685		24,249
911 fees			13,706
Jail fees	18,639		
Sanitation fees	8,652		2,973
Franchise fees	2,345		
Insurance premiums collected	111,972		
Taxes apportioned - Assessor's salary and expense	36,906		
Other	8,583	\$ 533	
Totals	\$ 304,424	\$ 533	\$ 63,157

NOTE 5: Accounts Payable

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

Description	General Fund	Road Fund	Other Funds in the Aggregate
Vendor payables	\$ 703,940	\$ 1,376,393	\$ 90,292

NOTE 6: Federal Funds Program Compliance

The federal grants of the County for the years ended December 31, 2023, 2022, and 2021 have not yet received a compliance audit in accordance with federal program requirements and therefore, any instances of noncompliance with federal grant requirements have not been determined. However, a federal compliance audit is currently being conducted for the year ended December 31, 2021. Disbursements that are not in accordance with the federal program requirements are subject to reimbursement by the City.

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

NOTE 7: Details of Fund Balance Classifications

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

Description	General Fund	Road Fund	Other Funds in the Aggregate
Fund Balances:			
Restricted for:			
General government			\$ 1,307,531
Law enforcement			6,635,471
Highways and streets		\$ 225,661	
Public safety			1,199,565
Sanitation			10,752
Recreation and culture			1,065,095
Capital outlay			8,756
Debt service			475,955
Total Restricted		<u>225,661</u>	<u>10,703,125</u>
Committed for:			
Public safety			60,010
Sanitation			46,648
Total Committed			<u>106,658</u>
Assigned to:			
General government	\$ 1,438,657		
Law enforcement	4,086,013		
Sanitation	7,952		26,887
Total Assigned	<u>5,532,622</u>		<u>26,887</u>
Unassigned	<u>6,495,731</u>		
Totals	<u>\$ 12,028,353</u>	<u>\$ 225,661</u>	<u>\$ 10,836,670</u>

NOTE 8: Legal Debt Limit

A. Property Tax Secured Bonded Debt

The County is subject to a constitutional limitation for bonded indebtedness equal to 10% of the total assessed value for tax purposes of real and personal property as determined by the last tax assessment. At December 31, 2023, the legal debt limit for bonded debt was \$88,286,306. There were no property tax secured bond issues subject to the constitution limitation. As discussed in Note 11, 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, 2023, the legal debt limit for short-term financing obligations was \$27,291,393. The amount of short-term financing obligations was \$16,598,440 leaving a legal debt margin of \$10,692,953.

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

NOTE 9: Commitments

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

	December 31, 2023
Long-term liabilities	\$ 19,876,317
Leases	235,336
Total Commitments	\$ 20,111,653

Long-term Liabilities

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

	December 31, 2023
<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.	\$ 515,000
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.	2,000,880
Total Bonds	2,515,880
<u>Direct Borrowings</u>	
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.	12,155,000
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.	41,583
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.	18,140
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.	108,130
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.	576,944

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

NOTE 9: Commitments (Continued)

Long-term Liabilities (Continued)

<p>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.</p>	<p>\$ 677,883</p>
<p>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.</p>	<p>250,276</p>
<p>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.</p>	<p>158,444</p>
<p>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.</p>	<p>137,077</p>
<p>Financed-purchase agreement dated May 27, 2022, with FBT Bank and Mortgage in the amount of \$358,540 for (2) 2022 John Deere Boom Mow ers 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.</p>	<p>290,780</p>
<p>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.</p>	<p>53,557</p>
<p>Financed-purchase agreement dated October 26, 2023, with FBT Bank and Mortgage in the amount of \$74,699 for (1) Kubota Track Loader & ATT Telematics Modem, 5 annual payments of \$18,336 beginning April 8, 2024 through April 8, 2028. Interest 9.00%. Payments are to be made from the Road Fund.</p>	<p>74,699</p>
<p>Financed-purchase agreement dated January 17, 2023, with FBT Bank and Mortgage in the amount of \$675,508 for (4) GMC 2500 4wd, (1) International HV607/4000 Gal & Attachment and (2) John Deere 6110M CAB 4WD with Attachments; 5 annual payments of \$15,264 beginning April 8, 2024 through April 8, 2028. Interest 7.95%. Payments are to be made from the Road Fund.</p>	<p>675,508</p>
<p>Financed-purchase agreement dated February 15, 2023, with FBT Bank and Mortgage in the amount of \$54,500 for (1) Belly Dump Trailer, 5 annual payments of \$13,702 beginning April 8, 2024 through April 8, 2028. Interest 7.75%. Payments are to be made from the Road Fund.</p>	<p>54,500</p>
<p>Financed-purchase agreement dated April 3, 2023, with FBT Bank and Mortgage in the amount of \$219,636 for (2) GMC trucks and (1) Volvo PT125c Asphalt Roller; 5 annual payments of \$56,545 beginning April 8, 2024 through April 8, 2028. Interest 9.00%. Payments are to be made from the Road Fund.</p>	<p>219,636</p>

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

NOTE 9: Commitments (Continued)

Long-term Liabilities (Continued)

Financed-purchase agreement dated September 28, 2023, with FBT Bank and Mortgage in the amount of \$73,774 for (1) Kobelco Mini Excavator with 4 way blade, 5 annual payments of \$18,130 beginning April 8, 2024 through April 8, 2028. Interest 8.75%. Payments are to be made from the Road Fund.	\$ 73,774
Financed-purchase agreement dated June 6, 2023, with FBT Bank and Mortgage in the amount of \$644,555 for (1) Caterpillar RM400 Road Reclaimers, 5 annual payments of \$162,538 beginning April 8, 2024 through April 8, 2028. Interest 8.75%. Payments are to be made from the Road Fund.	644,555
Financed-purchase agreement dated June 6, 2023, with Cadence Equipment Finance in the amount of \$298,912 for (2) 2024 Mack P164T Trucks; 36 monthly payments of \$4,977 through July 6, 2026; Interest 5.40%. Payments are to be made from the Road Fund.	276,869
Financed-purchase agreement dated May 30, 2023, with Cadence Equipment Finance in the amount of \$135,800 for (2) 2019 Mack Pinnacle 64T Trucks; 36 monthly payments of \$4,094 through May 31, 2026; Interest 5.40%. Payments are to be made from the Road Fund.	111,085
Total Direct Borrowings	<u>16,598,440</u>
Compensated absences consisting of accrued vacation and sick leave adjusted to current salary cost	<u>761,997</u>
Total Long-term liabilities	<u>\$ 19,876,317</u>

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 \$515,000 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 \$2,000,880 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 direct borrowings of \$16,598,440 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.

Post Employment Benefits Other Than Pensions

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

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

NOTE 9: Commitments (Continued)

Long-Term Debt Issued and Outstanding

Date of Issue	Date of Final Maturity	Rate of Interest	Amount Authorized and Issued	Debt Outstanding December 31, 2023	Maturities to December 31, 2023
<u>Bonds</u>					
12/11/17	2/1/33	3.00%	\$ 1,120,000	\$ 515,000	\$ 605,000
9/25/18	4/1/38	3.98%	2,308,008	2,000,880	307,128
Total Bonds			<u>3,428,008</u>	<u>2,515,880</u>	<u>912,128</u>
<u>Direct Borrowings</u>					
9/1/20	9/1/51	2.25%-2.6%	12,950,000	12,155,000	795,000
4/18/19	4/18/24	4.96%	189,200	41,583	147,617
7/3/19	7/3/24	4.37%	83,400	18,140	65,260
7/28/20	7/28/25	3.95%	255,416	108,130	147,286
7/21/21	8/21/24	2.29%	788,910	576,944	211,966
12/7/21	4/7/26	3.25%	1,118,565	677,883	440,682
3/16/22	4/8/27	4.12%	306,290	250,276	56,014
2/9/22	4/8/27	3.95%	193,203	158,444	34,759
3/30/22	4/8/27	4.05%	168,000	137,077	30,923
5/27/22	4/8/27	3.42%	358,540	290,780	67,760
8/24/22	4/8/27	3.40%	66,564	53,557	13,008
10/26/23	4/8/28	9.00%	74,699	74,699	
1/17/23	4/8/28	7.95%	675,508	675,508	
2/15/23	4/8/28	7.75%	54,500	54,500	
4/3/23	4/8/28	9.00%	219,636	219,636	
9/28/23	4/8/28	8.75%	73,774	73,774	
6/6/23	4/8/28	8.75%	644,555	644,555	
6/6/23	7/6/26	5.40%	298,912	276,869	22,043
5/30/23	5/31/26	5.40%	135,800	111,085	24,715
Total Direct Borrowings			<u>18,655,472</u>	<u>16,598,440</u>	<u>2,057,032</u>
Total Long-Term Debt			<u>\$ 22,083,480</u>	<u>\$ 19,114,320</u>	<u>\$ 2,969,160</u>

Changes in Long-Term Debt

	Balance January 01, 2023	Issued	Retired	Balance December 31, 2023
Bonds payable	\$ 2,706,968	\$ 0	\$ 191,088	\$ 2,515,880
<u>Direct Borrowings</u>				
Financed purchases	15,570,080	2,177,384	1,149,024 *	16,598,440
Total Long-Term Debt	<u>\$ 18,277,048</u>	<u>\$ 2,177,384</u>	<u>\$ 1,340,112</u>	<u>\$ 19,114,320</u>

* Included \$135,400 of refinanced debt.

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

NOTE 9: Commitments (Continued)

Debt Service Requirements to Maturity

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

Years Ending December 31,	Bonds			Direct Borrowings		
	Principal	Interest	Total	Principal	Interest	Total
2024	\$ 123,365	\$ 96,210	\$ 219,575	\$ 1,814,393	\$ 54,605	\$ 1,868,998
2025	137,688	91,862	229,550	1,232,991	482,100	1,715,091
2026	145,382	87,068	232,450	1,333,538	421,530	1,755,068
2027	154,382	81,968	236,350	945,944	362,647	1,308,591
2028	166,740	76,435	243,175	746,574	313,994	1,060,568
2029 through 2033	798,458	287,267	1,085,725	1,825,000	1,277,530	3,102,530
2034 through 2038	989,865	123,907	1,113,772	2,050,000	1,049,800	3,099,800
2039 through 2043				2,310,000	788,890	3,098,890
2044 through 2048				2,625,000	475,280	3,100,280
2049 through 2051				1,715,000	115,830	1,830,830
Totals	<u>\$2,515,880</u>	<u>\$ 844,717</u>	<u>\$3,360,597</u>	<u>\$16,598,440</u>	<u>\$5,342,206</u>	<u>\$21,940,646</u>

Leases

The County entered into a 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 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 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 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 four years:

Year	December 31, 2023
2024	\$ 93,781
2025	70,557
2026	47,332
2027	23,666
Total	<u>\$ 235,336</u>

Lease expense for 2023, was \$93,781.

NOTE 10: Interfund Transfers

The General Fund transferred \$807,744 to Other Funds in the Aggregate (\$81,750 – Flood Mitigation Grant, \$123,484 – Opioid Program, \$602,510 – County Facility Project Bond Debt Service) for operating purposes and debt related payments. The General Fund transferred \$655,189 to the Road Fund for operating purposes. The Other Funds in the Aggregate (American Rescue Plan Act) transferred \$50,000 to the General Fund for operating purposes.

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

NOTE 11: 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 \$515,000 and \$72,825 respectively, payable through February 1, 2033. For 2023, principal and interest paid were \$135,000 and \$19,425, respectively.

The Debt Service Fund received \$136,316 in property taxes in 2023. 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 Officer's Fees

The County Pledged future jail fees and officers' fees to repay \$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 \$12,155,000 and \$5,178,555 respectively, payable through September 2051. For 2023, principal and interest paid were \$305,000 and \$312,200, respectively.

The General Fund received \$1,765,546 and \$248,255 in jail fees and officers' fees in 2023, respectively.

NOTE 12: 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 System \$1,106,283 in 2023. Separate financial statements are available at 200 East Eighth Street, Pine Bluff, Arkansas 71601.

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, 2023 to June 30, 2024, 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 2023 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, 2023

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.

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

NOTE 15: Arkansas Public Employees Retirement System

Plan Description

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

Funding Policy

APERS has contributory and non-contributory plans. Contributory members are required by State law to contribute 5% of their salary. Beginning July 1, 2022, the contribution rates shall be increased in increments of .25% per fiscal year, not to exceed 7%. The contributory rate was increased to 5.5% as of July 1, 2023. Each participating employer is required by State law to contribute at a rate established by the Board of Trustees of the system based on the annual actuarial valuation. The County's contributions to the plan for the year ended June 30, 2023, (date of APERS Employer Allocation Report) were \$1,771,250.

Net Pension Liability

The requirements of Governmental Accounting Standards Board Statement no. 68, under the regulatory basis of accounting, are limited to disclosure of the County's share of the collective net pension liability. The County's proportionate share of the collective net pension liability at June 30, 2023, (actuarial valuation date and measurement date) was \$15,201,528.

NOTE 16: Corona Virus (COVID-19)

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

NOTE 17: 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 18: 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.

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

NOTE 19: 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 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 \$1,393,377, 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, 2023, the balance in this account was \$1,360,491 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, 2023

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	Jail Operation (Detention M&O, Detention Reserve, and Jail Operations)
ASSETS									
Cash and cash equivalents	\$ 154,454	\$ 323,395	\$ 15,423	\$ 103,508	\$ 54,592	\$ 525,870	\$ 1,065,086	\$ 6,443	\$ 5,008,235
Accounts receivable			825		873	23,376			10,527
TOTAL ASSETS	\$ 154,454	\$ 323,395	\$ 16,248	\$ 103,508	\$ 55,465	\$ 549,246	\$ 1,065,086	\$ 6,443	\$ 5,018,762
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable	\$ 451	\$ 240				\$ 751			
Settlements pending									
Total Liabilities	451	240				751			
Fund Balances:									
Restricted	154,003	323,155	\$ 16,248	\$ 103,508	\$ 55,465	548,495	\$ 1,065,086	\$ 6,443	\$ 5,018,762
Committed									
Assigned									
Total Fund Balances	154,003	323,155	16,248	103,508	55,465	548,495	1,065,086	6,443	5,018,762
TOTAL LIABILITIES AND FUND BALANCES	\$ 154,454	\$ 323,395	\$ 16,248	\$ 103,508	\$ 55,465	\$ 549,246	\$ 1,065,086	\$ 6,443	\$ 5,018,762

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

Schedule 1

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
ASSETS									
Cash and cash equivalents	\$ 19,302	\$ 1,241,495	\$ 30,968	\$ 307,848	\$ 277,222	\$ 78,966	\$ 32,543	\$ 17,603	\$ 75,243
Accounts receivable		13,706	1,104	1,939	4,338	1,190		2,306	2,973
TOTAL ASSETS	\$ 19,302	\$ 1,255,201	\$ 32,072	\$ 309,787	\$ 281,560	\$ 80,156	\$ 32,543	\$ 19,909	\$ 78,216
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable		\$ 71,439			\$ 5,353				\$ 4,681
Settlements pending									
Total Liabilities		71,439			5,353				4,681
Fund Balances:									
Restricted	\$ 19,302	1,183,762	\$ 32,072	\$ 309,787	276,207	\$ 80,156	\$ 32,543	\$ 19,909	
Committed									46,648
Assigned									26,887
Total Fund Balances	19,302	1,183,762	32,072	309,787	276,207	80,156	32,543	19,909	73,535
TOTAL LIABILITIES AND FUND BALANCES	\$ 19,302	\$ 1,255,201	\$ 32,072	\$ 309,787	\$ 281,560	\$ 80,156	\$ 32,543	\$ 19,909	\$ 78,216

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

Schedule 1

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
ASSETS								
Cash and cash equivalents	\$ 7,013	\$ 352,096	\$ 60,010	\$ 3,739	\$ 17	\$ 30,954	\$ 46,569	\$ 995
Accounts receivable								
TOTAL ASSETS	\$ 7,013	\$ 352,096	\$ 60,010	\$ 3,739	\$ 17	\$ 30,954	\$ 46,569	\$ 995
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable		\$ 704						
Settlements pending								
Total Liabilities		704						
Fund Balances:								
Restricted	\$ 7,013	351,392		\$ 3,739	\$ 17	\$ 30,954	\$ 46,569	\$ 995
Committed			\$ 60,010					
Assigned								
Total Fund Balances	7,013	351,392	60,010	3,739	17	30,954	46,569	995
TOTAL LIABILITIES AND FUND BALANCES	\$ 7,013	\$ 352,096	\$ 60,010	\$ 3,739	\$ 17	\$ 30,954	\$ 46,569	\$ 995

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

Schedule 1

SPECIAL REVENUE FUNDS								
	Insurance Reimbursement	Assessor's Late Assessment Fee	Tucker Community Grant	American Rescue Plan Act	Opioid Program	Flood Mitigation Grant	Gang Reduction Initiative of Pine Bluff Grant	High-Intensity Drug Trafficking Area
ASSETS								
Cash and cash equivalents	\$ 9,671	\$ 5,968	\$ 9	\$ 50,000	\$ 997	\$ 375	\$ 100,665	\$ 1,340
Accounts receivable								
TOTAL ASSETS	\$ 9,671	\$ 5,968	\$ 9	\$ 50,000	\$ 997	\$ 375	\$ 100,665	\$ 1,340
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable								
Settlements pending								
Total Liabilities								
Fund Balances:								
Restricted	\$ 9,671	\$ 5,968	\$ 9	\$ 50,000	\$ 997	\$ 375	\$ 100,665	\$ 1,340
Committed								
Assigned								
Total Fund Balances	9,671	5,968	9	50,000	997	375	100,665	1,340
TOTAL LIABILITIES AND FUND BALANCES	\$ 9,671	\$ 5,968	\$ 9	\$ 50,000	\$ 997	\$ 375	\$ 100,665	\$ 1,340

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

Schedule 1

	SPECIAL REVENUE FUNDS				CAPITAL PROJECTS FUNDS			DEBT SERVICE FUNDS	
	Ready One Grant	Communication Facility & Equipment	SE VFD - AR Rural Community Grant	AR Public Safety Commission Grant	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	\$ 50,823	\$ 304,229	\$ 15,000	\$ 428	\$ 585	\$ 8,167	\$ 4	\$ 159,724	\$ 316,231
Accounts receivable									
TOTAL ASSETS	\$ 50,823	\$ 304,229	\$ 15,000	\$ 428	\$ 585	\$ 8,167	\$ 4	\$ 159,724	\$ 316,231
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable		\$ 6,673							
Settlements pending									
Total Liabilities		6,673							
Fund Balances:									
Restricted	\$ 50,823	297,556	\$ 15,000	\$ 428	\$ 585	\$ 8,167	\$ 4	\$ 159,724	\$ 316,231
Committed									
Assigned									
Total Fund Balances	50,823	297,556	15,000	428	585	8,167	4	159,724	316,231
TOTAL LIABILITIES AND FUND BALANCES	\$ 50,823	\$ 304,229	\$ 15,000	\$ 428	\$ 585	\$ 8,167	\$ 4	\$ 159,724	\$ 316,231

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

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 Accounts	Totals
ASSETS									
Cash and cash equivalents	\$ 235,397	\$ 9,589	\$ 168,973	\$ 113,854	\$ 344,515	\$ 293,854	\$ 2,545	\$ 126,296	\$ 12,158,828
Accounts receivable									63,157
TOTAL ASSETS	\$ 235,397	\$ 9,589	\$ 168,973	\$ 113,854	\$ 344,515	\$ 293,854	\$ 2,545	\$ 126,296	\$ 12,221,985
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable									\$ 90,292
Settlements pending	\$ 235,397	\$ 9,589	\$ 168,973	\$ 113,854	\$ 344,515	\$ 293,854	\$ 2,545	\$ 126,296	1,295,023
Total Liabilities	235,397	9,589	168,973	113,854	344,515	293,854	2,545	126,296	1,385,315
Fund Balances:									
Restricted									10,703,125
Committed									106,658
Assigned									26,887
Total Fund Balances									10,836,670
TOTAL LIABILITIES AND FUND BALANCES	\$ 235,397	\$ 9,589	\$ 168,973	\$ 113,854	\$ 344,515	\$ 293,854	\$ 2,545	\$ 126,296	\$ 12,221,985

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

Schedule 2

SPECIAL REVENUE FUNDS									
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	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				\$ 19,147		\$ 21,176	\$ 59,653		
Federal aid									
Property taxes							758,226		
Sales taxes									\$ 2,976,299
Fines, forfeitures, and costs			\$ 16,591						128,287
Interest	\$ 423	\$ 884	57	356	\$ 159	1,758	3,847		11,859
Officers' fees					15,299	364,534		\$ 69	
Recycling fees									
School district contributions									
911 fees									
Jail fees									
Treasurer's commission	69,920								
Collector's commission		113,320							
Other	504	462				503			
TOTAL REVENUES	70,847	114,666	16,648	19,503	15,458	387,971	821,726	69	3,116,445
Less: Treasurer's commission	3	7	131	154	122	2,929	6,482		22,562
NET REVENUES	70,844	114,659	16,517	19,349	15,336	385,042	815,244	69	3,093,883
EXPENDITURES									
Current:									
General government	54,070	108,112		4,800		276,363			
Law enforcement			13,217						2,817,054
Public safety									
Sanitation									
Recreation and culture							1,106,283		
Total Current	54,070	108,112	13,217	4,800		276,363	1,106,283		2,817,054
Debt Service:									
Bond principal									
Bond interest and other charges									
Financed purchases principal									
Financed purchases interest									
TOTAL EXPENDITURES	54,070	108,112	13,217	4,800		276,363	1,106,283		2,817,054
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	16,774	6,547	3,300	14,549	15,336	108,679	(291,039)	69	276,829
OTHER FINANCING SOURCES (USES)									
Transfers in									
Transfers out									
TOTAL OTHER FINANCING SOURCES (USES)									
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	16,774	6,547	3,300	14,549	15,336	108,679	(291,039)	69	276,829
FUND BALANCES - JANUARY 1	137,229	316,608	12,948	88,959	40,129	439,816	1,356,125	6,374	4,741,933
FUND BALANCES - DECEMBER 31	<u>\$ 154,003</u>	<u>\$ 323,155</u>	<u>\$ 16,248</u>	<u>\$ 103,508</u>	<u>\$ 55,465</u>	<u>\$ 548,495</u>	<u>\$ 1,065,086</u>	<u>\$ 6,443</u>	<u>\$ 5,018,762</u>

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

Schedule 2

SPECIAL REVENUE FUNDS									
	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	\$ 3,771				\$ 2,114		\$ 3,500		\$ 77,797
Federal aid									
Property taxes									
Sales taxes									
Fines, forfeitures, and costs			\$ 10,806	\$ 87,877	57,741	\$ 78,909	1,436	\$ 12,474	
Interest	59	\$ 3,682	90	1,005	906	171	110	37	103
Officers' fees								9,926	
Recycling fees									175,333
School district contributions									
911 fees		1,791,545							
Jail fees									
Treasurer's commission									
Collector's commission									
Other		634		477			4,685		5,562
TOTAL REVENUES	3,830	1,795,861	10,896	89,359	60,761	79,080	9,731	22,437	258,795
Less: Treasurer's commission		7,270	79	191	421	114	12	177	1,386
NET REVENUES	3,830	1,788,591	10,817	89,168	60,340	78,966	9,719	22,260	257,409
EXPENDITURES									
Current:									
General government									
Law enforcement	343			66,056	45,890	69,362	9,190	19,718	
Public safety		1,752,096							
Sanitation									282,161
Recreation and culture									
Total Current	343	1,752,096		66,056	45,890	69,362	9,190	19,718	282,161
Debt Service:									
Bond principal									
Bond interest and other charges									
Financed purchases principal									3,394
Financed purchases interest									6,561
TOTAL EXPENDITURES	343	1,752,096		66,056	45,890	69,362	9,190	19,718	292,116
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	3,487	36,495	10,817	23,112	14,450	9,604	529	2,542	(34,707)
OTHER FINANCING SOURCES (USES)									
Transfers in									
Transfers out									
TOTAL OTHER FINANCING SOURCES (USES)									
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	3,487	36,495	10,817	23,112	14,450	9,604	529	2,542	(34,707)
FUND BALANCES - JANUARY 1	15,815	1,147,267	21,255	286,675	261,757	70,552	32,014	17,367	108,242
FUND BALANCES - DECEMBER 31	<u>\$ 19,302</u>	<u>\$ 1,183,762</u>	<u>\$ 32,072</u>	<u>\$ 309,787</u>	<u>\$ 276,207</u>	<u>\$ 80,156</u>	<u>\$ 32,543</u>	<u>\$ 19,909</u>	<u>\$ 73,535</u>

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

Schedule 2

SPECIAL REVENUE FUNDS									
	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						\$ 158,173			
Property taxes									
Sales taxes									
Fines, forfeitures, and costs									
Interest	\$ 23	\$ 1,865							
Officers' fees	244						\$ 38,346		
Recycling fees									
School district contributions		522,750							
911 fees									
Jail fees									
Treasurer's commission									
Collector's commission									
Other		59,881				477			
TOTAL REVENUES	267	584,496				158,650	38,346		
Less: Treasurer's commission	2	15							
NET REVENUES	265	584,481				158,650	38,346		
EXPENDITURES									
Current:									
General government									
Law enforcement		634,847				143,123	8,352		
Public safety									
Sanitation									
Recreation and culture									
Total Current		634,847				143,123	8,352		
Debt Service:									
Bond principal									
Bond interest and other charges									
Financed purchases principal									
Financed purchases interest									
TOTAL EXPENDITURES		634,847				143,123	8,352		
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	265	(50,366)				15,527	29,994		
OTHER FINANCING SOURCES (USES)									
Transfers in									
Transfers out									
TOTAL OTHER FINANCING SOURCES (USES)									
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	265	(50,366)				15,527	29,994		
FUND BALANCES - JANUARY 1	6,748	401,758	\$ 60,010	\$ 3,739	\$ 17	15,427	16,575	\$ 995	\$ 9,671
FUND BALANCES - DECEMBER 31	\$ 7,013	\$ 351,392	\$ 60,010	\$ 3,739	\$ 17	\$ 30,954	\$ 46,569	\$ 995	\$ 9,671

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

Schedule 2

SPECIAL REVENUE FUNDS									
	Assessor's Late Assessment Fee	Tucker Community Grant	American Rescue Plan Act	Opioid Program	Flood Mitigation Grant	Gang Reduction Initiative of Pine Bluff Grant	High-Intensity Drug Trafficking Area	Ready One Grant	Communication Facility & Equipment
REVENUES									
State aid						\$ 77,500			
Federal aid			\$ 100,000		\$ 6,783				
Property taxes	\$ 3,598								
Sales taxes									
Fines, forfeitures, and costs									
Interest									\$ 272
Officers' fees									22,769
Recycling fees									
School district contributions									
911 fees									
Jail fees									335,169
Treasurer's commission									
Collector's commission									
Other				\$ 997	15,000				
TOTAL REVENUES	3,598		100,000	997	21,783	77,500			358,210
Less: Treasurer's commission	28								
NET REVENUES	3,570		100,000	997	21,783	77,500			358,210
EXPENDITURES									
Current:									
General government	4,000								
Law enforcement				114,785		97,219			240,692
Public safety					21,783				
Sanitation									
Recreation and culture									
Total Current	4,000			114,785	21,783	97,219			240,692
Debt Service:									
Bond principal									
Bond interest and other charges									
Financed purchases principal									
Financed purchases interest									
TOTAL EXPENDITURES	4,000			114,785	21,783	97,219			240,692
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(430)		100,000	(113,788)		(19,719)			117,518
OTHER FINANCING SOURCES (USES)									
Transfers in				123,484	81,750				
Transfers out			(50,000)						
TOTAL OTHER FINANCING SOURCES (USES)			(50,000)	123,484	81,750				
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(430)		50,000	9,696	81,750	(19,719)			117,518
FUND BALANCES - JANUARY 1	6,398	\$ 9		(8,699)	(81,375)	120,384	\$ 1,340	\$ 50,823	180,038
FUND BALANCES - DECEMBER 31	<u>\$ 5,968</u>	<u>\$ 9</u>	<u>\$ 50,000</u>	<u>\$ 997</u>	<u>\$ 375</u>	<u>\$ 100,665</u>	<u>\$ 1,340</u>	<u>\$ 50,823</u>	<u>\$ 297,556</u>

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

Schedule 2

	SPECIAL REVENUE FUNDS		CAPITAL PROJECTS FUNDS			DEBT SERVICE FUNDS		Totals
	SE VFD - AR Rural Community Grant	AR Public Safety Commission Grant	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	\$ 15,000	\$ 197,878				\$ 10,657		\$ 488,193
Federal aid								264,956
Property taxes						136,316		898,140
Sales taxes								2,976,299
Fines, forfeitures, and costs								394,121
Interest			\$ 2	\$ 3,768	\$ 303	219	\$ 14,315	46,273
Officers' fees								451,187
Recycling fees								175,333
School district contributions								522,750
911 fees								1,791,545
Jail fees								335,169
Treasurer's commission								69,920
Collector's commission								113,320
Other								89,182
TOTAL REVENUES	15,000	197,878	2	3,768	303	147,192	14,315	8,616,388
Less: Treasurer's commission						1,159		43,244
NET REVENUES	15,000	197,878	2	3,768	303	146,033	14,315	8,573,144
EXPENDITURES								
Current:								
General government								447,345
Law enforcement								4,279,848
Public safety		197,450						1,971,329
Sanitation								282,161
Recreation and culture								1,106,283
Total Current		197,450						8,086,966
Debt Service:								
Bond principal						135,000		135,000
Bond interest and other charges						19,425		19,425
Financed purchases principal							305,000	308,394
Financed purchases interest							311,160	318,761
TOTAL EXPENDITURES		197,450			1,040	154,425	616,160	8,868,546
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	15,000	428	2	3,768	(737)	(8,392)	(601,845)	(295,402)
OTHER FINANCING SOURCES (USES)								
Transfers in							602,510	807,744
Transfers out								(50,000)
TOTAL OTHER FINANCING SOURCES (USES)							602,510	757,744
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	15,000	428	2	3,768	(737)	(8,392)	665	462,342
FUND BALANCES - JANUARY 1			583	4,399	741	168,116	315,566	10,374,328
FUND BALANCES - DECEMBER 31	\$ 15,000	\$ 428	\$ 585	\$ 8,167	\$ 4	\$ 159,724	\$ 316,231	\$ 10,836,670

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

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

<u>Fund Name</u>	<u>Fund Description</u>
Treasurer's Automation	Ark. Code Ann. § 21-6-302 established fund to receive up to 10% of treasurer's gross commissions to operate the treasurer's office and to purchase, maintain, and operate an automated accounting and record keeping system.
Collector's Automation	Ark. Code Ann. § 21-6-305 established fund to receive up to 10% of collector's gross 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, 2023

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.

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

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

<u>Fund Name</u>	<u>Fund Description</u>
Circuit Clerk Commissioner's Fee	Ark. Code Ann. § 21-6-412 established fund to receive fee awarded, when appointed as Commissioner, for a sale of real or personal property under judicial decree. The funds are to be used to offset administrative costs associated with the performance of the Commissioner's duties and for general operations expenses of the office of Circuit Clerk.
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.

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

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

<u>Fund Name</u>	<u>Fund Description</u>
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).
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 more 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.
SE VFD - AR Rural Community Grant	Established to account for the Arkansas Economic Development Commission (AEDC), Division of Rural Services for the Southeast Jefferson County Volunteer Fire Department.
AR Public Safety Commission Grant	Established to account for Arkansas Public Safety Communications Grant (APSCG) for the purpose of improving the agencies communications.
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.

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

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

<u>Fund Name</u>	<u>Fund Description</u>
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.

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 and fee money to be settled with the treasurer.

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, 2023
(Unaudited)

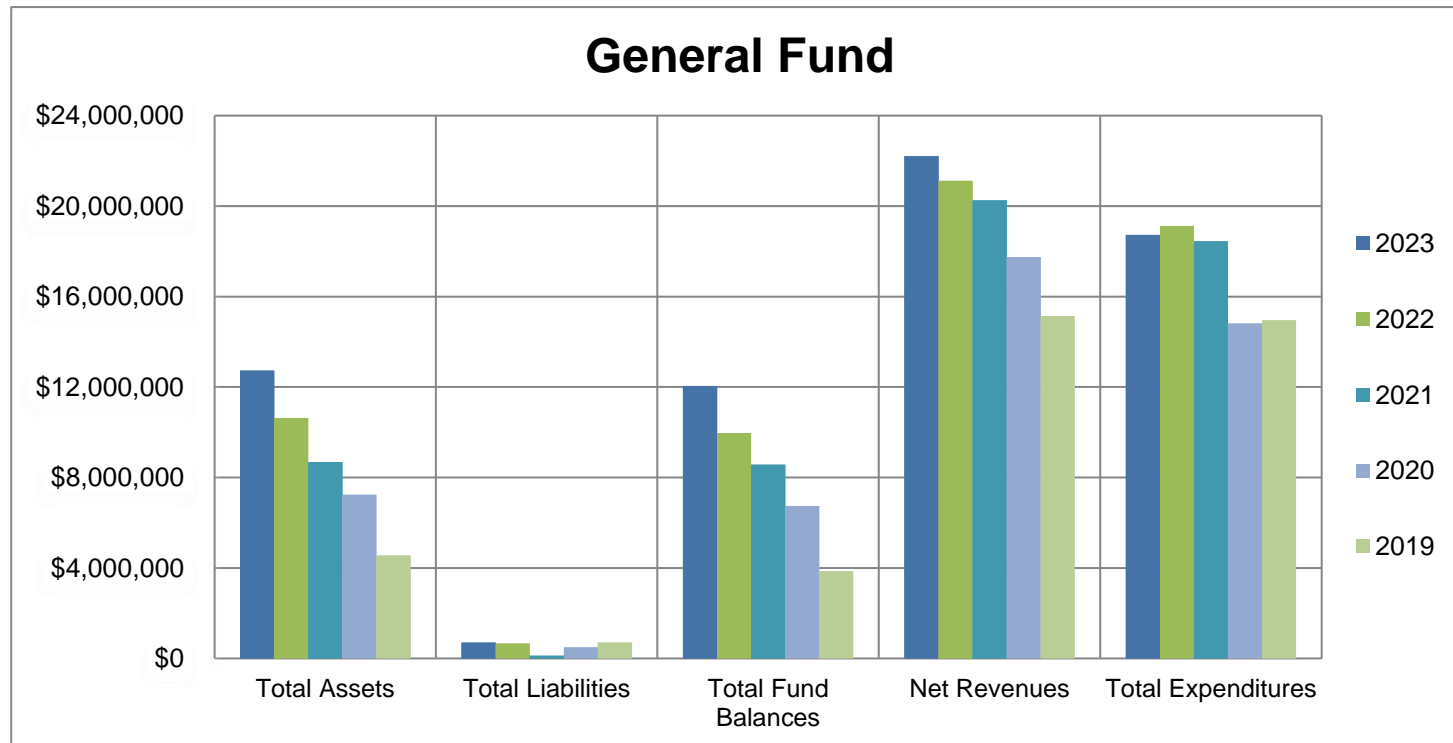
Schedule 3

	<u>December 31, 2023</u>
Buildings	\$ 75,320,553
Equipment	<u>14,000,942</u>
Total	<u><u>\$ 89,321,495</u></u>

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

Schedule 4-1

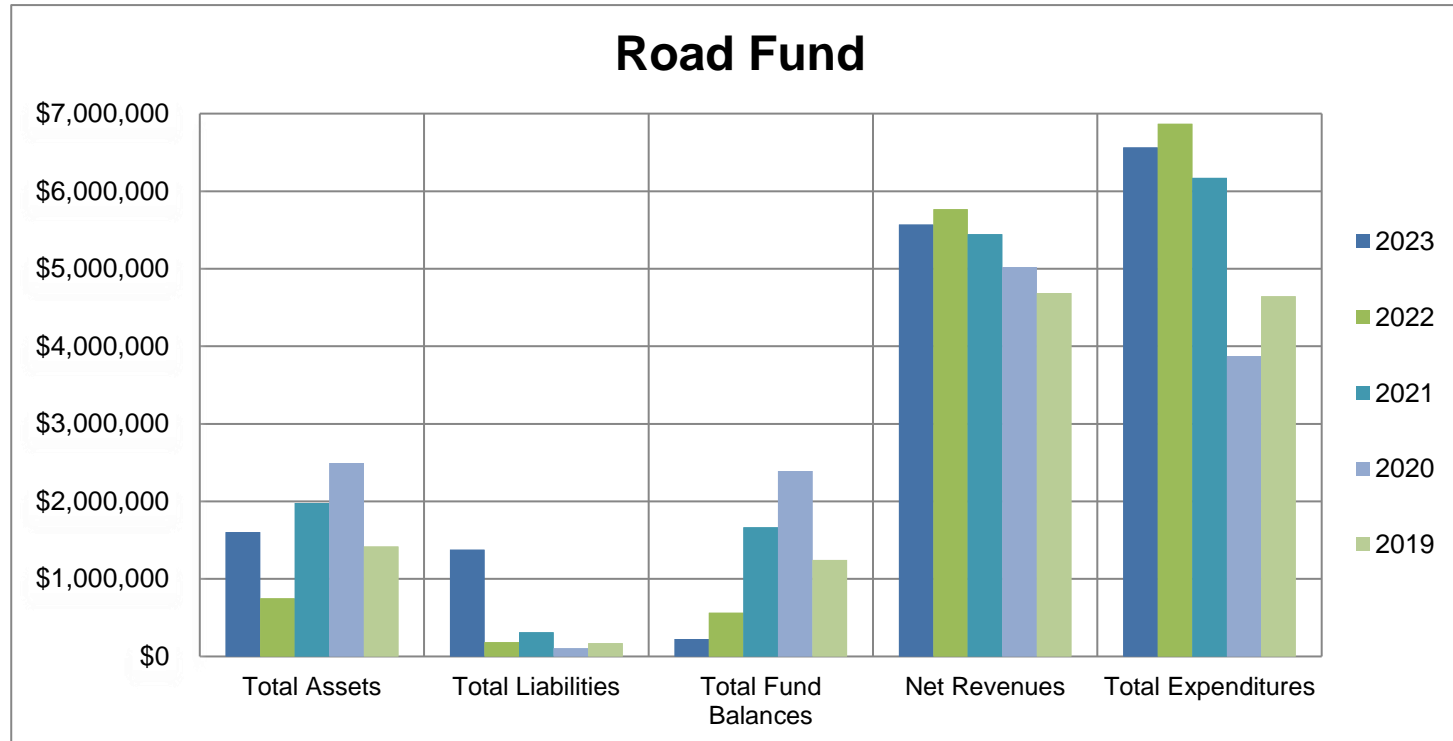
<u>General</u>	2023	2022	2021	2020	2019
Total Assets	\$ 12,732,293	\$ 10,626,863	\$ 8,685,133	\$ 7,241,563	\$ 4,546,867
Total Liabilities	703,940	660,423	124,712	494,171	695,495
Total Fund Balances	12,028,353	9,966,440	8,560,421	6,747,392	3,851,372
Net Revenues	22,206,162	21,121,835	20,256,042	17,751,895	15,136,820
Total Expenditures	18,731,316	19,128,127	18,443,013	14,811,607	14,945,191
Total Other Financing Sources/Uses	(1,412,933)	(587,689)		(44,268)	



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

Schedule 4-2

<u>Road</u>	2023	2022	2021	2020	2019
Total Assets	\$ 1,602,054	\$ 750,124	\$ 1,977,684	\$ 2,494,177	\$ 1,416,142
Total Liabilities	1,376,393	185,762	313,202	103,914	172,816
Total Fund Balances	225,661	564,362	1,664,482	2,390,263	1,243,326
Net Revenues	5,568,395	5,766,559	5,446,779	5,020,412	4,684,551
Total Expenditures	6,562,285	6,866,679	6,172,560	3,873,475	4,643,665
Total Other Financing Sources/Uses	655,189				



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

Schedule 4-3

<u>Other Funds in the Aggregate</u>	2023	2022	2021	2020	2019
Total Assets	\$ 12,221,985	\$ 12,326,149	\$ 12,881,663	\$ 19,182,022	\$ 7,858,536
Total Liabilities	1,385,315	1,951,821	1,950,535	1,182,218	1,144,427
Total Fund Balances	10,836,670	10,374,328	10,931,128	17,999,804	6,714,109
Net Revenues	8,573,144	15,669,397	15,569,673	7,960,700	6,980,640
Total Expenditures	8,868,546	16,813,886	22,638,349	10,669,273	9,001,460
Total Other Financing Sources/Uses	757,744	587,689		13,994,268	

