

Lafayette County, Arkansas

Financial and Compliance Report

December 31, 2023 and 2022

LEGISLATIVE JOINT AUDITING COMMITTEE



LAFAYETTE COUNTY, ARKANSAS
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Financial and Compliance Report

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Arkansas

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



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

Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

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

A priority of Arkansas Legislative Audit is to assist county government officials by promoting sound financial management and accountability of government resources. The Legislative Auditor reports on the fiscal affairs of county governments, as well as compliance with relevant state laws and observance of good business practices to provide accountability for tax dollars expended to support government operations.

We have performed certain limited procedures with respect to regulatory basis financial information and compliance with certain state laws and accepted accounting practices for Lafayette County, Arkansas, as of and for the years ended December 31, 2023 and 2022, and have issued our report thereon dated September 24, 2024. Management of the County is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

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

County Judge: Valarie Clark (2023)
 Danny Ormand (2022)
Treasurer and Tax Collector: Michelle Perkison (2023)
 Angela Brazell (2022)
Sheriff: Jeff Black (2023)
 Obie Sims (2022)
County Clerk: Angela Brazell (2023)
 Cindy Edwards (2022)
Circuit Clerk: Dana Phillips (2023)
 Valarie Clark (2022)
Assessor: Billie Jo Pierson
County Librarian: Michael Strange

We evaluated the County's compliance with certain state laws concerning general accounting, budgeting, purchasing, and investing and depositing of public funds.

Noncompliance with state law and accepted accounting practices was noted in the offices of **County Judge, County Clerk and County Sheriff**.

County Sheriff

The County's personnel policies state, "Overtime shall only be worked in emergencies or when the public health, welfare, and the safety of the general community is in danger." From January 1, 2023 through March 16, 2024, the Administrative Assistant in the Sheriff's Office received \$9,263 in overtime pay. This amount included \$2,227 for working holidays, such as Thanksgiving, Christmas, Christmas Eve, and New Year's Day. We identified at least one holiday on which the Administrative Assistant claimed to have worked 8 hours but did not, resulting in a \$167 overpayment. It should be noted that the Administrative Assistant approved her own timesheets using the Sheriff's signature stamp. Furthermore, we were unable to determine if the overtime hours met the criteria outlined in the County policy.

County Judge and County Clerk

The minutes of the governing body did not document a review of the findings contained in the prior year report and the action taken, as required by Ark. Code Ann. § 10-4-418. A similar finding was issued in the prior report.

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

ARKANSAS LEGISLATIVE AUDIT

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

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
September 24, 2024
LOCO03723

LAFAYETTE COUNTY, ARKANSAS
BALANCE SHEET - REGULATORY BASIS
DECEMBER 31, 2023
(UNAUDITED)

Exhibit A

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	\$ 619,206	\$ 1,528,640	\$ 4,197,848
Accounts receivable	34,899	5,621	227,995
Interfund receivables	10,200	30,111	
TOTAL ASSETS	\$ 664,305	\$ 1,564,372	\$ 4,425,843
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 3,888	\$ 6,571	\$ 111,673
Interfund payables			40,311
Settlements pending	93,916		821,650
Total Liabilities	97,804	6,571	973,634
Fund Balances:			
Nonspendable			632,000
Restricted		1,557,801	1,766,577
Assigned			1,053,632
Unassigned	566,501		
Total Fund Balances	566,501	1,557,801	3,452,209
TOTAL LIABILITIES AND FUND BALANCES	\$ 664,305	\$ 1,564,372	\$ 4,425,843

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

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

Exhibit B

	General	Road	Other Funds in the Aggregate
REVENUES			
State aid	\$ 445,714	\$ 1,377,921	\$ 322,420
Federal aid	78,849		218,451
Property taxes	473,453	240,194	90,186
Sales taxes			1,318,491
Fines, forfeitures, and costs	243,111		150,418
Interest	15,836	42,658	69,890
Officers' fees	66,723		39,694
911 fees			154,666
Jail fees			513,325
Phone commissions			10,979
Sanitation fees			184,817
Commissary profits			37,934
Insurance proceeds			13,078
Treasurer's commission	95,838		11,597
Collector's commission	89,826		18,374
Taxes apportioned - Assessor's salary and expense	206,729		
Other	137,566	150,472	17,174
	<u>1,853,645</u>	<u>1,811,245</u>	<u>3,171,494</u>
TOTAL REVENUES			
Less: Treasurer's commission	22,927	33,358	38,282
	<u>1,830,718</u>	<u>1,777,887</u>	<u>3,133,212</u>
NET REVENUES			
EXPENDITURES			
Current:			
General government	1,023,917		458,558
Law enforcement	845,685		1,001,536
Highways and streets		1,859,347	
Public safety	113,691		713,162
Sanitation			550,294
Health	15,000		
Recreation and culture			93,388
Social services	26,951		
Total Current	<u>2,025,244</u>	<u>1,859,347</u>	<u>2,816,938</u>
Debt Service:			
Bond principal			385,000
Bond interest and other charges			75,654
Financed purchases principal		34,926	37,745
Financed purchases interest		5,778	4,721
	<u>2,025,244</u>	<u>1,900,051</u>	<u>3,320,058</u>
TOTAL EXPENDITURES			

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

	General	Road	Other Funds in the Aggregate
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (194,526)	\$ (122,164)	\$ (186,846)
OTHER FINANCING SOURCES (USES)			
Transfers in			1,289
Transfers out	(1,289)		
TOTAL OTHER FINANCING SOURCES (USES)	(1,289)		1,289
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(195,815)	(122,164)	(185,557)
FUND BALANCES - JANUARY 1	762,316	1,679,965	3,637,766
FUND BALANCES - DECEMBER 31	\$ 566,501	\$ 1,557,801	\$ 3,452,209

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

LAFAYETTE 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
(UNAUDITED)

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
State aid	\$ 940,576	\$ 445,714	\$ (494,862)	\$ 969,500	\$ 1,377,921	\$ 408,421
Federal aid	78,500	78,849	349			
Property taxes	410,200	473,453	63,253	208,500	240,194	31,694
Fines, forfeitures, and costs	153,000	243,111	90,111			
Interest	30,200	15,836	(14,364)	2,700	42,658	39,958
Officers' fees	5,800	66,723	60,923			
Treasurer's commission	62,000	95,838	33,838			
Collector's commission	80,000	89,826	9,826			
Taxes apportioned - Assessor's salary and expense	135,000	206,729	71,729			
Other	156,900	137,566	(19,334)	64,000	150,472	86,472
TOTAL REVENUES	2,052,176	1,853,645	(198,531)	1,244,700	1,811,245	566,545
Less: Treasurer's commission		22,927	(22,927)		33,358	(33,358)
NET REVENUES	2,052,176	1,830,718	(221,458)	1,244,700	1,777,887	533,187
EXPENDITURES						
Current:						
General government	1,503,988	1,023,917	480,071			
Law enforcement	1,009,693	845,685	164,008			
Highways and streets				1,960,952	1,859,347	101,605
Public safety	54,818	113,691	(58,873)			
Health	15,000	15,000	0			
Recreation and culture	4,000		4,000			
Social services	28,445	26,951	1,494			
Total Current	2,615,944	2,025,244	590,700	1,960,952	1,859,347	101,605
Debt Service:						
Financed purchases principal					34,926	(34,926)
Financed purchases interest					5,778	(5,778)
TOTAL EXPENDITURES	2,615,944	2,025,244	590,700	1,960,952	1,900,051	60,901

LAFAYETTE 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
(UNAUDITED)

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (563,768)	\$ (194,526)	\$ 369,242	\$ (716,252)	\$ (122,164)	\$ 594,088
OTHER FINANCING SOURCES (USES)						
Transfers in	100,000		(100,000)			
Transfers out		(1,289)	(1,289)			
TOTAL OTHER FINANCING SOURCES (USES)	100,000	(1,289)	(101,289)			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(463,768)	(195,815)	267,953	(716,252)	(122,164)	594,088
FUND BALANCES - JANUARY 1	250,000	762,316	512,316	500,000	1,679,965	1,179,965
FUND BALANCES - DECEMBER 31	<u>\$ (213,768)</u>	<u>\$ 566,501</u>	<u>\$ 780,269</u>	<u>\$ (216,252)</u>	<u>\$ 1,557,801</u>	<u>\$ 1,774,053</u>

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

LAFAYETTE COUNTY, ARKANSAS
BALANCE SHEET - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2022
(UNAUDITED)

Exhibit A-1

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	\$ 765,838	\$ 1,673,101	\$ 4,276,754
Accounts receivable	35,402	1,325	69,299
Interfund receivables		26,586	
TOTAL ASSETS	\$ 801,240	\$ 1,701,012	\$ 4,346,053
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 926	\$ 21,047	\$ 10,047
Interfund payables			26,586
Settlements pending	37,998		671,654
Total Liabilities	38,924	21,047	708,287
Fund Balances:			
Nonspendable			632,000
Restricted		1,679,965	2,197,651
Assigned			808,115
Unassigned	762,316		
Total Fund Balances	762,316	1,679,965	3,637,766
TOTAL LIABILITIES AND FUND BALANCES	\$ 801,240	\$ 1,701,012	\$ 4,346,053

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

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

Exhibit B-1

	General	Road	Other Funds in the Aggregate
REVENUES			
State aid	\$ 524,807	\$ 1,420,572	\$ 109,773
Federal aid	83,472		648,102
Property taxes	459,446	231,021	95,002
Sales taxes			1,255,951
Fines, forfeitures, and costs	155,207		134,715
Interest	6,534	8,966	14,041
Officers' fees	96,008		37,958
911 fees			156,743
Jail fees			377,096
Phone commissions			13,438
Sanitation fees			122,084
Commissary profits			7,806
Treasurer's commission	81,436		10,943
Collector's commission	133,457		17,238
Taxes apportioned - Assessor's salary and expense	195,095		
Other	147,184	66,226	54,362
	<u>1,882,646</u>	<u>1,726,785</u>	<u>3,055,252</u>
TOTAL REVENUES			
Less: Treasurer's commission	20,220	29,010	31,350
	<u>1,862,426</u>	<u>1,697,775</u>	<u>3,023,902</u>
NET REVENUES			
EXPENDITURES			
Current:			
General government	973,591		640,668
Law enforcement	1,026,089		822,340
Highways and streets		1,313,165	270,875
Public safety	53,328		50,333
Sanitation			374,218
Health	15,000		
Recreation and culture			82,741
Social services	32,943		
Total Current	<u>2,100,951</u>	<u>1,313,165</u>	<u>2,241,175</u>
Debt Service:			
Bond principal			315,000
Bond interest and other charges			91,533
Financed purchases principal		34,136	23,158
Financed purchases interest		6,568	3,328
	<u>2,100,951</u>	<u>1,353,869</u>	<u>2,674,194</u>
TOTAL EXPENDITURES			

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

Exhibit B-1

	<u>General</u>	<u>Road</u>	<u>Other Funds in the Aggregate</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (238,525)	\$ 343,906	\$ 349,708
OTHER FINANCING SOURCES (USES)			
Transfers in			14,500
Transfers out	(14,500)		
TOTAL OTHER FINANCING SOURCES (USES)	<u>(14,500)</u>		<u>14,500</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(253,025)	343,906	364,208
FUND BALANCES - JANUARY 1	<u>1,015,341</u>	<u>1,336,059</u>	<u>3,273,558</u>
FUND BALANCES - DECEMBER 31	<u>\$ 762,316</u>	<u>\$ 1,679,965</u>	<u>\$ 3,637,766</u>

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

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

Exhibit C-1

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
State aid	\$ 510,000	\$ 524,807	\$ 14,807	\$ 838,500	\$ 1,420,572	\$ 582,072
Federal aid	30,000	83,472	53,472			
Property taxes	747,200	459,446	(287,754)	245,500	231,021	(14,479)
Fines, forfeitures, and costs	233,000	155,207	(77,793)			
Interest	4,000	6,534	2,534	5,000	8,966	3,966
Officers' fees	5,900	96,008	90,108			
Treasurer's commission	80,000	81,436	1,436			
Collector's commission	155,000	133,457	(21,543)			
Taxes apportioned - Assessor's salary and expense	210,000	195,095	(14,905)			
Other	267,600	147,184	(120,416)	14,300	66,226	51,926
TOTAL REVENUES	2,242,700	1,882,646	(360,054)	1,103,300	1,726,785	623,485
Less: Treasurer's commission		20,220	(20,220)		29,010	(29,010)
NET REVENUES	2,242,700	1,862,426	(380,274)	1,103,300	1,697,775	594,475
EXPENDITURES						
Current:						
General government	1,686,326	973,591	712,735			
Law enforcement	1,084,669	1,026,089	58,580			
Highways and streets				1,673,438	1,313,165	360,273
Public safety	59,319	53,328	5,991			
Health	15,000	15,000	0			
Recreation and culture	4,000		4,000			
Social services	38,208	32,943	5,265			
Total Current	2,887,522	2,100,951	786,571	1,673,438	1,313,165	360,273
Debt Service:						
Financed purchases principal					34,136	(34,136)
Financed purchases interest					6,568	(6,568)
TOTAL EXPENDITURES	2,887,522	2,100,951	786,571	1,673,438	1,353,869	319,569

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

Exhibit C-1

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (644,822)	\$ (238,525)	\$ 406,297	\$ (570,138)	\$ 343,906	\$ 914,044
OTHER FINANCING SOURCES (USES)						
Transfers in	200,500		(200,500)			
Transfers out		(14,500)	(14,500)			
TOTAL OTHER FINANCING SOURCES (USES)	200,500	(14,500)	(215,000)			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(444,322)	(253,025)	191,297	(570,138)	343,906	914,044
FUND BALANCES - JANUARY 1	400,000	1,015,341	615,341	650,000	1,336,059	686,059
FUND BALANCES - DECEMBER 31	\$ (44,322)	\$ 762,316	\$ 806,638	\$ 79,862	\$ 1,679,965	\$ 1,600,103

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

LAFAYETTE COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2023
 (UNAUDITED)

Schedule 1

SPECIAL REVENUE FUNDS

	Treasurer's Automation	Collector's Automation	Circuit Court Automation	District Court Automation	Assessor's Amendment no. 79	County Clerk's Cost	County Recorder's Cost	County Library
ASSETS								
Cash and cash equivalents	\$ 14,312	\$ 32,104	\$ 4,442	\$ 3,934	\$ 2,498	\$ 8,192	\$ 52,955	\$ 201,903
Accounts receivable		18,374	15	1,189		344	8,660	1,657
TOTAL ASSETS	\$ 14,312	\$ 50,478	\$ 4,457	\$ 5,123	\$ 2,498	\$ 8,536	\$ 61,615	\$ 203,560
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ 2,801	\$ 305		\$ 148			\$ 1,463	\$ 872
Interfund payables							10,200	
Settlements pending								
Total Liabilities	2,801	305		148			11,663	872
Fund Balances:								
Nonspendable								
Restricted	11,511	50,173	\$ 4,457	4,975	\$ 2,498	\$ 8,536	49,952	173,502
Assigned								29,186
Total Fund Balances	11,511	50,173	4,457	4,975	2,498	8,536	49,952	202,688
TOTAL LIABILITIES AND FUND BALANCES	\$ 14,312	\$ 50,478	\$ 4,457	\$ 5,123	\$ 2,498	\$ 8,536	\$ 61,615	\$ 203,560

LAFAYETTE COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2023
 (UNAUDITED)

Schedule 1

	SPECIAL REVENUE FUNDS							
	Solid Waste	Reappraisal Cost	Support Collection Cost	Communication Facility and Equipment	Drug Control	Jail Maintenance and Operation Sales Tax	Boating Safety and Enforcement	CMRS 911 Board (Commercial Mobile Radio Service)
ASSETS								
Cash and cash equivalents	\$ 579,768	\$ 8,385	\$ 676	\$ 49,129	\$ 2,052	\$ 385,475	\$ 18,275	\$ 188,829
Accounts receivable	20,320			383		72,296		3,078
TOTAL ASSETS	\$ 600,088	\$ 8,385	\$ 676	\$ 49,512	\$ 2,052	\$ 457,771	\$ 18,275	\$ 191,907
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ 107			\$ 667		\$ 3,195		\$ 59
Interfund payables	30,111							
Settlements pending								
Total Liabilities	30,218			667		3,195		59
Fund Balances:								
Nonspendable								
Restricted		\$ 8,385	\$ 676	48,845	\$ 2,052		\$ 18,275	191,848
Assigned	569,870					454,576		
Total Fund Balances	569,870	8,385	676	48,845	2,052	454,576	18,275	191,848
TOTAL LIABILITIES AND FUND BALANCES	\$ 600,088	\$ 8,385	\$ 676	\$ 49,512	\$ 2,052	\$ 457,771	\$ 18,275	\$ 191,907

LAFAYETTE COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2023
 (UNAUDITED)

Schedule 1

SPECIAL REVENUE FUNDS

	Emergency Vehicle	Victim/Witness	Indigent Defense	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee	County Maintenance	General Voluntary Tax Donation	Sheriff's Voluntary Tax Donation
ASSETS								
Cash and cash equivalents	\$ 21,907	\$ 11	\$ 17,228	\$ 50	\$ 22,420	\$ 10,486	\$ (38)	\$ 51
Accounts receivable	990	595	663					
TOTAL ASSETS	\$ 22,897	\$ 606	\$ 17,891	\$ 50	\$ 22,420	\$ 10,486	\$ (38)	\$ 51
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable								
Interfund payables								
Settlements pending								
Total Liabilities								
Fund Balances:								
Nonspendable								
Restricted	\$ 22,897	\$ 606	\$ 17,891	\$ 50	\$ 22,420	\$ 10,486	\$ (38)	\$ 51
Assigned								
Total Fund Balances	22,897	606	17,891	50	22,420	10,486	(38)	51
TOTAL LIABILITIES AND FUND BALANCES	\$ 22,897	\$ 606	\$ 17,891	\$ 50	\$ 22,420	\$ 10,486	\$ (38)	\$ 51

LAFAYETTE COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2023
 (UNAUDITED)

Schedule 1

	SPECIAL REVENUE FUNDS						DEBT SERVICE FUND	PERMANENT FUND
	Law Enforcement Equipment	American Rescue Plan Act	Law Enforcement Grants	Law Library	State Grant Fund	Federal Grant Fund	Jail Bond Debt	County Maintenance Escrow
ASSETS								
Cash and cash equivalents	\$ 50,132	\$ 300,499	\$ 8,025	\$ 262,940	\$ (2,773)	\$ 220	\$ 500,111	\$ 632,000
Accounts receivable	1,258					98,173		
TOTAL ASSETS	\$ 51,390	\$ 300,499	\$ 8,025	\$ 262,940	\$ (2,773)	\$ 98,393	\$ 500,111	\$ 632,000
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable		\$ 2,204		\$ 1,654	\$ 25	\$ 98,173		
Interfund payables								
Settlements pending								
Total Liabilities		<u>2,204</u>		<u>1,654</u>	<u>25</u>	<u>98,173</u>		
Fund Balances:								
Nonspendable								\$ 632,000
Restricted	\$ 51,390	298,295	\$ 8,025	261,286	(2,798)	220	\$ 500,111	
Assigned								
Total Fund Balances	<u>51,390</u>	<u>298,295</u>	<u>8,025</u>	<u>261,286</u>	<u>(2,798)</u>	<u>220</u>	<u>500,111</u>	<u>632,000</u>
TOTAL LIABILITIES AND FUND BALANCES	\$ 51,390	\$ 300,499	\$ 8,025	\$ 262,940	\$ (2,773)	\$ 98,393	\$ 500,111	\$ 632,000

LAFAYETTE COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2023
 (UNAUDITED)

Schedule 1

CUSTODIAL FUNDS						
	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	Totals
ASSETS						
Cash and cash equivalents	\$ 18,176	\$ 86,853	\$ 101,207	\$ 75,437	\$ 539,977	\$ 4,197,848
Accounts receivable						227,995
TOTAL ASSETS	\$ 18,176	\$ 86,853	\$ 101,207	\$ 75,437	\$ 539,977	\$ 4,425,843
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable						\$ 111,673
Interfund payables						40,311
Settlements pending	\$ 18,176	\$ 86,853	\$ 101,207	\$ 75,437	\$ 539,977	821,650
Total Liabilities	18,176	86,853	101,207	75,437	539,977	973,634
Fund Balances:						
Nonspendable						632,000
Restricted						1,766,577
Assigned						1,053,632
Total Fund Balances						3,452,209
TOTAL LIABILITIES AND FUND BALANCES	\$ 18,176	\$ 86,853	\$ 101,207	\$ 75,437	\$ 539,977	\$ 4,425,843

LAFAYETTE 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
 (UNAUDITED)

Schedule 2

SPECIAL REVENUE FUNDS									
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	District Court Automation	Assessor's Amendment no. 79	County Clerk's Cost	County Recorder's Cost	County Library	Solid Waste
REVENUES									
State aid					\$ 2,218			\$ 20,969	
Federal aid									
Property taxes								89,866	
Sales taxes									\$ 410,517
Fines, forfeitures, and costs			\$ 825	\$ 8,634					
Interest	\$ 496	\$ 1,509	110	111	131	\$ 177	\$ 1,656	3,891	16,083
Officers' fees						3,783	31,912		
911 fees									
Jail fees									
Phone commissions									
Sanitation fees									184,817
Commissary profits									
Insurance proceeds									
Treasurer's commission	11,597								
Collector's commission		18,374							
Other	284	1,764						2,379	4,301
TOTAL REVENUES	12,377	21,647	935	8,745	2,349	3,960	33,568	117,105	615,718
Less: Treasurer's commission		345	17	128	43	72	709	2,100	11,183
NET REVENUES	12,377	21,302	918	8,617	2,306	3,888	32,859	115,005	604,535
EXPENDITURES									
Current:									
General government	27,536	44,882			3,919	2,850	61,880		
Law enforcement				8,525					
Public safety									
Sanitation									550,294
Recreation and culture								93,388	
Total Current	27,536	44,882		8,525	3,919	2,850	61,880	93,388	550,294
Debt Service:									
Bond principal									
Bond interest and other charges									
Financed purchases principal									37,745
Financed purchases interest									4,721
TOTAL EXPENDITURES	27,536	44,882		8,525	3,919	2,850	61,880	93,388	592,760
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(15,159)	(23,580)	918	92	(1,613)	1,038	(29,021)	21,617	11,775
OTHER FINANCING SOURCES (USES)									
Transfers in									
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(15,159)	(23,580)	918	92	(1,613)	1,038	(29,021)	21,617	11,775
FUND BALANCES - JANUARY 1	26,670	73,753	3,539	4,883	4,111	7,498	78,973	181,071	558,095
FUND BALANCES - DECEMBER 31	<u>\$ 11,511</u>	<u>\$ 50,173</u>	<u>\$ 4,457</u>	<u>\$ 4,975</u>	<u>\$ 2,498</u>	<u>\$ 8,536</u>	<u>\$ 49,952</u>	<u>\$ 202,688</u>	<u>\$ 569,870</u>

LAFAYETTE 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
 (UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS								
	Reappraisal Cost	Support Collection Cost	Communication Facility and Equipment	Drug Control	Jail Maintenance and Operation Sales Tax	Boating Safety and Enforcement	CMRS 911 Board (Commercial Mobile Radio Service)	Emergency Vehicle	Victim/Witness
REVENUES									
State aid	\$ 88,408					\$ 774			
Federal aid									
Property taxes					\$ 453,987				
Sales taxes					90,577			\$ 9,520	\$ 6,601
Fines, forfeitures, and costs					8,142	483	\$ 7,362	551	
Interest	326	\$ 18	\$ 1,101	\$ 19					
Officers' fees		72	3,877						
911 fees							154,666		
Jail fees					513,325				
Phone commissions			10,979						
Sanitation fees									
Commissary profits			37,934						
Insurance proceeds								13,078	
Treasurer's commission									
Collector's commission									
Other					1,169				
TOTAL REVENUES	88,734	90	53,891	19	1,067,200	1,257	162,028	23,149	6,601
Less: Treasurer's commission	6	2	354		18,783	23	2,937	199	132
NET REVENUES	88,728	88	53,537	19	1,048,417	1,234	159,091	22,950	6,469
EXPENDITURES									
Current:									
General government	88,000								
Law enforcement			50,291	993	847,795			18,795	7,118
Public safety							323,208		
Sanitation									
Recreation and culture									
Total Current	88,000		50,291	993	847,795		323,208	18,795	7,118
Debt Service:									
Bond principal									
Bond interest and other charges									
Financed purchases principal									
Financed purchases interest									
TOTAL EXPENDITURES	88,000		50,291	993	847,795		323,208	18,795	7,118
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	728	88	3,246	(974)	200,622	1,234	(164,117)	4,155	(649)
OTHER FINANCING SOURCES (USES)									
Transfers in				1,000					
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	728	88	3,246	26	200,622	1,234	(164,117)	4,155	(649)
FUND BALANCES - JANUARY 1	7,657	588	45,599	2,026	253,954	17,041	355,965	18,742	1,255
FUND BALANCES - DECEMBER 31	<u>\$ 8,385</u>	<u>\$ 676</u>	<u>\$ 48,845</u>	<u>\$ 2,052</u>	<u>\$ 454,576</u>	<u>\$ 18,275</u>	<u>\$ 191,848</u>	<u>\$ 22,897</u>	<u>\$ 606</u>

LAFAYETTE 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
 (UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS								
	Indigent Defense	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee	County Maintenance	General Voluntary Tax Donation	Sheriff's Voluntary Tax Donation	Law Enforcement Equipment	American Rescue Plan Act	Law Enforcement Grants
REVENUES									
State aid	\$ 1,428								
Federal aid									
Property taxes			\$ 320						
Sales taxes									
Fines, forfeitures, and costs	8,545						\$ 12,957		
Interest	622	\$ 26	659	\$ 15,581	\$ 6	\$ 6	1,169		
Officers' fees		50							
911 fees									
Jail fees									
Phone commissions									
Sanitation fees									
Commissary profits									
Insurance proceeds									
Treasurer's commission									
Collector's commission									
Other				152	2,073	2,153	2,000	\$ 899	
TOTAL REVENUES	10,595	76	979	15,733	2,079	2,159	16,126	899	
Less: Treasurer's commission	194	1	18	288	38	40	305		
NET REVENUES	10,401	75	961	15,445	2,041	2,119	15,821	899	
EXPENDITURES									
Current:									
General government		3,692	1,200	11,625	2,088			210,886	
Law enforcement	21,384					2,078			
Public safety									
Sanitation									
Recreation and culture									
Total Current	21,384	3,692	1,200	11,625	2,088	2,078		210,886	
Debt Service:									
Bond principal									
Bond interest and other charges									
Financed purchases principal									
Financed purchases interest									
TOTAL EXPENDITURES	21,384	3,692	1,200	11,625	2,088	2,078		210,886	
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(10,983)	(3,617)	(239)	3,820	(47)	41	15,821	(209,987)	
OTHER FINANCING SOURCES (USES)									
Transfers in		289							
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(10,983)	(3,328)	(239)	3,820	(47)	41	15,821	(209,987)	
FUND BALANCES - JANUARY 1	28,874	3,378	22,659	6,666	9	10	35,569	508,282	\$ 8,025
FUND BALANCES - DECEMBER 31	<u>\$ 17,891</u>	<u>\$ 50</u>	<u>\$ 22,420</u>	<u>\$ 10,486</u>	<u>\$ (38)</u>	<u>\$ 51</u>	<u>\$ 51,390</u>	<u>\$ 298,295</u>	<u>\$ 8,025</u>

LAFAYETTE 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
 (UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS			DEBT SERVICE FUND	PERMANENT FUND	Totals
	Law Library	State Grant Fund	Federal Grant Fund	Jail Bond Debt	County Maintenance Escrow	
REVENUES						
State aid		\$ 208,623				\$ 322,420
Federal aid		17,738	\$ 200,713			218,451
Property taxes						90,186
Sales taxes				\$ 453,987		1,318,491
Fines, forfeitures, and costs	\$ 12,759					150,418
Interest	6,967			2,688		69,890
Officers' fees						39,694
911 fees						154,666
Jail fees						513,325
Phone commissions						10,979
Sanitation fees						184,817
Commissary profits						37,934
Insurance proceeds						13,078
Treasurer's commission						11,597
Collector's commission						18,374
Other						17,174
TOTAL REVENUES	19,726	226,361	200,713	456,675		3,171,494
Less: Treasurer's commission	365					38,282
NET REVENUES	19,361	226,361	200,713	456,675		3,133,212
EXPENDITURES						
Current:						
General government						458,558
Law enforcement	4,859	39,698				1,001,536
Public safety		189,461	200,493			713,162
Sanitation						550,294
Recreation and culture						93,388
Total Current	4,859	229,159	200,493			2,816,938
Debt Service:						
Bond principal				385,000		385,000
Bond interest and other charges				75,654		75,654
Financed purchases principal						37,745
Financed purchases interest						4,721
TOTAL EXPENDITURES	4,859	229,159	200,493	460,654		3,320,058
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	14,502	(2,798)	220	(3,979)		(186,846)
OTHER FINANCING SOURCES (USES)						
Transfers in						1,289
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	14,502	(2,798)	220	(3,979)		(185,557)
FUND BALANCES - JANUARY 1	246,784			504,090	\$ 632,000	3,637,766
FUND BALANCES - DECEMBER 31	\$ 261,286	\$ (2,798)	\$ 220	\$ 500,111	\$ 632,000	\$ 3,452,209

LAFAYETTE COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2022
 (UNAUDITED)

Schedule 3

SPECIAL REVENUE FUNDS									
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	District Court Automation	Assessor's Amendment no. 79	County Clerk's Cost	County Recorder's Cost	County Library	Solid Waste
ASSETS									
Cash and cash equivalents	\$ 26,670	\$ 57,785	\$ 3,539	\$ 4,243	\$ 4,111	\$ 7,195	\$ 75,725	\$ 180,615	\$ 575,028
Accounts receivable		17,133		1,167		303	3,248	456	9,653
TOTAL ASSETS	\$ 26,670	\$ 74,918	\$ 3,539	\$ 5,410	\$ 4,111	\$ 7,498	\$ 78,973	\$ 181,071	\$ 584,681
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable		\$ 1,165		\$ 527					
Interfund payables									\$ 26,586
Settlements pending									
Total Liabilities		<u>1,165</u>		<u>527</u>					<u>26,586</u>
Fund Balances:									
Nonspendable									
Restricted	\$ 26,670	73,753	\$ 3,539	4,883	\$ 4,111	\$ 7,498	\$ 78,973	\$ 152,514	32,491
Assigned								28,557	525,604
Total Fund Balances	<u>26,670</u>	<u>73,753</u>	<u>3,539</u>	<u>4,883</u>	<u>4,111</u>	<u>7,498</u>	<u>78,973</u>	<u>181,071</u>	<u>558,095</u>
TOTAL LIABILITIES AND FUND BALANCES	\$ 26,670	\$ 74,918	\$ 3,539	\$ 5,410	\$ 4,111	\$ 7,498	\$ 78,973	\$ 181,071	\$ 584,681

LAFAYETTE COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2022
 (UNAUDITED)

Schedule 3

	SPECIAL REVENUE FUNDS								
	Reappraisal Cost	Support Collection Cost	Communication Facility and Equipment	Drug Control	Jail Maintenance and Operation Sales Tax	Boating Safety and Enforcement	CMRS 911 Board (Commercial Mobile Radio Service)	Emergency Vehicle	Victim/Witness
ASSETS									
Cash and cash equivalents	\$ 7,657	\$ 588	\$ 42,010	\$ 2,026	\$ 228,705	\$ 17,041	\$ 353,601	\$ 17,037	\$ 65
Accounts receivable			3,589		25,399		2,364	1,705	1,190
TOTAL ASSETS	\$ 7,657	\$ 588	\$ 45,599	\$ 2,026	\$ 254,104	\$ 17,041	\$ 355,965	\$ 18,742	\$ 1,255
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable					\$ 150				
Interfund payables									
Settlements pending									
Total Liabilities					150				
Fund Balances:									
Nonspendable									
Restricted	\$ 7,657	\$ 588	\$ 45,599	\$ 2,026		\$ 17,041	\$ 355,965	\$ 18,742	\$ 1,255
Assigned					253,954				
Total Fund Balances	7,657	588	45,599	2,026	253,954	17,041	355,965	18,742	1,255
TOTAL LIABILITIES AND FUND BALANCES	\$ 7,657	\$ 588	\$ 45,599	\$ 2,026	\$ 254,104	\$ 17,041	\$ 355,965	\$ 18,742	\$ 1,255

LAFAYETTE COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2022
 (UNAUDITED)

Schedule 3

SPECIAL REVENUE FUNDS										
	Indigent Defense	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee	County Maintenance	General Voluntary Tax Donation	Sheriff's Voluntary Tax Donation	Law Enforcement Equipment	American Rescue Plan Act	Law Enforcement Grants	Law Library
ASSETS										
Cash and cash equivalents	\$ 27,439	\$ 3,378	\$ 22,659	\$ 6,666	\$ 9	\$ 10	\$ 33,912	\$ 516,487	\$ 8,025	\$ 246,784
Accounts receivable	1,435						1,657			
TOTAL ASSETS	\$ 28,874	\$ 3,378	\$ 22,659	\$ 6,666	\$ 9	\$ 10	\$ 35,569	\$ 516,487	\$ 8,025	\$ 246,784
LIABILITIES AND FUND BALANCES										
Liabilities:										
Accounts payable								\$ 8,205		
Interfund payables										
Settlements pending										
Total Liabilities								<u>8,205</u>		
Fund Balances:										
Nonspendable										
Restricted	\$ 28,874	\$ 3,378	\$ 22,659	\$ 6,666	\$ 9	\$ 10	\$ 35,569	508,282	\$ 8,025	\$ 246,784
Assigned										
Total Fund Balances	<u>28,874</u>	<u>3,378</u>	<u>22,659</u>	<u>6,666</u>	<u>9</u>	<u>10</u>	<u>35,569</u>	<u>508,282</u>	<u>8,025</u>	<u>246,784</u>
TOTAL LIABILITIES AND FUND BALANCES	\$ 28,874	\$ 3,378	\$ 22,659	\$ 6,666	\$ 9	\$ 10	\$ 35,569	\$ 516,487	\$ 8,025	\$ 246,784

LAFAYETTE COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2022
 (UNAUDITED)

Schedule 3

	DEBT SERVICE	PERMANENT	CUSTODIAL FUNDS					Totals
	FUND	FUND						
	Jail Bond Debt	County Maintenance Escrow	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	
ASSETS								
Cash and cash equivalents	\$ 504,090	\$ 632,000	\$ 2,261	\$ 57,713	\$ 33,996	\$ 54,783	\$ 522,901	\$ 4,276,754
Accounts receivable								69,299
TOTAL ASSETS	\$ 504,090	\$ 632,000	\$ 2,261	\$ 57,713	\$ 33,996	\$ 54,783	\$ 522,901	\$ 4,346,053
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable								\$ 10,047
Interfund payables								26,586
Settlements pending			\$ 2,261	\$ 57,713	\$ 33,996	\$ 54,783	\$ 522,901	671,654
Total Liabilities			2,261	57,713	33,996	54,783	522,901	708,287
Fund Balances:								
Nonspendable		\$ 632,000						632,000
Restricted	\$ 504,090							2,197,651
Assigned								808,115
Total Fund Balances	504,090	632,000						3,637,766
TOTAL LIABILITIES AND FUND BALANCES	\$ 504,090	\$ 632,000	\$ 2,261	\$ 57,713	\$ 33,996	\$ 54,783	\$ 522,901	\$ 4,346,053

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

Schedule 4

	SPECIAL REVENUE FUNDS							
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	District Court Automation	Assessor's Amendment no. 79	County Clerk's Cost	County Recorder's Cost	County Library
REVENUES								
State aid								\$ 19,228
Federal aid								
Property taxes								87,759
Sales taxes								
Fines, forfeitures, and costs			\$ 1,378	\$ 9,160				
Interest	\$ 176	\$ 397	18	23	\$ 46	\$ 39	\$ 466	908
Officers' fees						1,293	32,170	
911 fees								
Jail fees								
Phone commissions								
Sanitation fees								
Commissary profits								
Treasurer's commission	10,943							
Collector's commission		17,238						
Other								2,491
TOTAL REVENUES	11,119	17,635	1,396	9,183	46	1,332	32,636	110,386
Less: Treasurer's commission		226	24	120	38	18	642	1,829
NET REVENUES	11,119	17,409	1,372	9,063	8	1,314	31,994	108,557
EXPENDITURES								
Current:								
General government	21,819	15,038			7,780		33,335	
Law enforcement				7,495				
Highways and streets								
Public safety								
Sanitation								
Recreation and culture								82,741
Total Current	21,819	15,038		7,495	7,780		33,335	82,741
Debt Service:								
Bond principal								
Bond interest and other charges								
Financed purchase principal								
Financed purchase interest								
TOTAL EXPENDITURES	21,819	15,038		7,495	7,780		33,335	82,741
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(10,700)	2,371	1,372	1,568	(7,772)	1,314	(1,341)	25,816
OTHER FINANCING SOURCES (USES)								
Transfers in								
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(10,700)	2,371	1,372	1,568	(7,772)	1,314	(1,341)	25,816
FUND BALANCES - JANUARY 1	37,370	71,382	2,167	3,315	11,883	6,184	80,314	155,255
FUND BALANCES - DECEMBER 31	<u>\$ 26,670</u>	<u>\$ 73,753</u>	<u>\$ 3,539</u>	<u>\$ 4,883</u>	<u>\$ 4,111</u>	<u>\$ 7,498</u>	<u>\$ 78,973</u>	<u>\$ 181,071</u>

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

Schedule 4

	SPECIAL REVENUE FUNDS							
	Solid Waste	Reappraisal Cost	Support Collection Cost	Communication Facility and Equipment	Drug Control	Jail Maintenance and Operation Sales Tax	Boating Safety and Enforcement	CMRS 911 Board (Commercial Mobile Radio Service)
REVENUES								
State aid		\$ 88,408					\$ 768	
Federal aid								
Property taxes	\$ 391,045					\$ 432,453		
Fines, forfeitures, and costs						74,726		
Interest	2,958	59	\$ 3	\$ 199	\$ 24	983	169	\$ 1,633
Officers' fees			36	4,039				
911 fees								156,743
Jail fees						377,096		
Phone commissions				13,438				
Sanitation fees	122,084							
Commissary profits				7,806				
Treasurer's commission								
Collector's commission								
Other	37,820					509		
TOTAL REVENUES	553,907	88,467	39	25,482	24	885,767	937	158,376
Less: Treasurer's commission	9,378	1		262		14,855	16	2,661
NET REVENUES	544,529	88,466	39	25,220	24	870,912	921	155,715
EXPENDITURES								
Current:								
General government		88,408						
Law enforcement				28,266		731,116		
Highways and streets								
Public safety								50,333
Sanitation	363,468							
Recreation and culture								
Total Current	363,468	88,408		28,266		731,116		50,333
Debt Service:								
Bond principal								
Bond interest and other charges								
Financed purchase principal	23,158							
Financed purchase interest	3,328							
TOTAL EXPENDITURES	389,954	88,408		28,266		731,116		50,333
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	154,575	58	39	(3,046)	24	139,796	921	105,382
OTHER FINANCING SOURCES (USES)								
Transfers in					1,000			13,500
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	154,575	58	39	(3,046)	1,024	139,796	921	118,882
FUND BALANCES - JANUARY 1	403,520	7,599	549	48,645	1,002	114,158	16,120	237,083
FUND BALANCES - DECEMBER 31	<u>\$ 558,095</u>	<u>\$ 7,657</u>	<u>\$ 588</u>	<u>\$ 45,599</u>	<u>\$ 2,026</u>	<u>\$ 253,954</u>	<u>\$ 17,041</u>	<u>\$ 355,965</u>

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

Schedule 4

	SPECIAL REVENUE FUNDS							
	Emergency Vehicle	Victim/Witness	Indigent Defense	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee	County Maintenance	General Voluntary Tax Donation	Sheriff's Voluntary Tax Donation
REVENUES								
State aid			\$ 1,369					
Federal aid								
Property taxes					\$ 7,243			
Sales taxes								
Fines, forfeitures, and costs	\$ 9,660	\$ 7,235	9,562					
Interest	242	13	141	\$ 18	117	\$ 3,196		
Officers' fees				420				
911 fees								
Jail fees								
Phone commissions								
Sanitation fees								
Commissary profits								
Treasurer's commission								
Collector's commission								
Other						140	\$ 2,875	\$ 3,127
TOTAL REVENUES	9,902	7,248	11,072	438	7,360	3,336	2,875	3,127
Less: Treasurer's commission	161	120	167	10	124	72	48	52
NET REVENUES	9,741	7,128	10,905	428	7,236	3,264	2,827	3,075
EXPENDITURES								
Current:								
General government						11,241	2,820	
Law enforcement		7,073						3,067
Highways and streets								
Public safety								
Sanitation								
Recreation and culture								
Total Current		7,073				11,241	2,820	3,067
Debt Service:								
Bond principal								
Bond interest and other charges								
Financed purchase principal								
Financed purchase interest								
TOTAL EXPENDITURES		7,073				11,241	2,820	3,067
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	9,741	55	10,905	428	7,236	(7,977)	7	8
OTHER FINANCING SOURCES (USES)								
Transfers in								
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	9,741	55	10,905	428	7,236	(7,977)	7	8
FUND BALANCES - JANUARY 1	9,001	1,200	17,969	2,950	15,423	14,643	2	2
FUND BALANCES - DECEMBER 31	\$ 18,742	\$ 1,255	\$ 28,874	\$ 3,378	\$ 22,659	\$ 6,666	\$ 9	\$ 10

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

Schedule 4

	SPECIAL REVENUE FUNDS				DEBT SERVICE FUND	PERMANENT FUND	Totals
	Law Enforcement Equipment	American Rescue Plan Act	Law Enforcement Grants	Law Library	Jail Bond Debt	County Maintenance Escrow	
REVENUES							
State aid							\$ 109,773
Federal aid		\$ 643,317	\$ 4,785				648,102
Property taxes							95,002
Sales taxes					\$ 432,453		1,255,951
Fines, forfeitures, and costs	\$ 10,253			\$ 12,741			134,715
Interest	155			1,433	625		14,041
Officers' fees							37,958
911 fees							156,743
Jail fees							377,096
Phone commissions							13,438
Sanitation fees							122,084
Commissary profits							7,806
Treasurer's commission							10,943
Collector's commission							17,238
Other	7,400						54,362
TOTAL REVENUES	17,808	643,317	4,785	14,174	433,078		3,055,252
Less: Treasurer's commission	288			238			31,350
NET REVENUES	17,520	643,317	4,785	13,936	433,078		3,023,902
EXPENDITURES							
Current:							
General government		460,227					640,668
Law enforcement		36,500	4,785	4,038			822,340
Highways and streets		270,875					270,875
Public safety							50,333
Sanitation		10,750					374,218
Recreation and culture							82,741
Total Current		778,352	4,785	4,038			2,241,175
Debt Service:							
Bond principal					315,000		315,000
Bond interest and other charges					91,533		91,533
Financed purchase principal							23,158
Financed purchase interest							3,328
TOTAL EXPENDITURES		778,352	4,785	4,038	406,533		2,674,194
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	17,520	(135,035)		9,898	26,545		349,708
OTHER FINANCING SOURCES (USES)							
Transfers in							14,500
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	17,520	(135,035)		9,898	26,545		364,208
FUND BALANCES - JANUARY 1	18,049	643,317	8,025	236,886	477,545	\$ 632,000	3,273,558
FUND BALANCES - DECEMBER 31	\$ 35,569	\$ 508,282	\$ 8,025	\$ 246,784	\$ 504,090	\$ 632,000	\$ 3,637,766

LAFAYETTE COUNTY, ARKANSAS
 NOTES TO SCHEDULES 1 THROUGH 4
 DECEMBER 31, 2023 AND 2022
 (UNAUDITED)

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

<u>Fund Name</u>	<u>Fund Description</u>
Treasurer's Automation	Ark. Code Ann. § 21-6-302 established fund to receive up to 10% of treasurer's gross commissions to operate the treasurer's office and to purchase, maintain, and operate an automated accounting and record keeping system.
Collector's Automation	Ark. Code Ann. § 21-6-305 established fund to receive up to 10% of collector's gross commission to operate the collector's office and to purchase, maintain, and operate an automated record keeping system.
Circuit Court Automation	Ark. Code Ann. § 16-13-704 established fund to receive circuit court installment fees to be used for circuit court-related technology and to defray the cost of fine collection.
District Court Automation	Ark. Code Ann. § 16-13-704 established fund to receive district court installment fees to be used solely for district court-related technology.
Assessor's Amendment no. 79	Ark. Code Ann. § 26-26-310 provides that 1% of the county's share of surplus funds from the Property Tax Relief Trust Fund be allocated to county assessors for the purpose of administering Ark. Const. amend. 79.
County Clerk's Cost	Ark. Code Ann. § 21-6-413 established fund to receive fees collected by county clerks to be used for automated record systems and any legitimate county purpose.
County Recorder's Cost	Ark. Code Ann. § 21-6-306 established fund to receive fees collected by circuit clerks to be used for automated record systems and any legitimate county purpose.
County Library	Ark. Code Ann. § 13-2-404 established fund to account for library property tax millage levied by the quorum court for the support, operation, and maintenance of the public library.
Solid Waste	Lafayette County Ordinance no. 92-2 (October 14, 1992) established fund to receive a one percent county-wide sales and use tax as approved by referendum on December 1, 1992, to be used for the purpose of solid waste collection, management, disposal and related purposes.
Reappraisal Cost	Ark. Code Ann. § 26-26-1907 established fund to pay reappraisals of real property with revenue received from the State.
Support Collection Cost	Ark. Code Ann. § 9-10-109 established fund to receive fees to offset administrative costs in the clerk's office.

LAFAYETTE COUNTY, ARKANSAS
 NOTES TO SCHEDULES 1 THROUGH 4
 DECEMBER 31, 2023 AND 2022
 (UNAUDITED)

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

<u>Fund Name</u>	<u>Fund Description</u>
Communication Facility and Equipment	Ark. Code Ann. §§ 21-6-307, 12-41-105 established fund to receive 25% of sheriff's fees collected, phone commission funds, and profits earned from prisoner commissary services to be used to train operations staff; operate, equip, repair, or replace existing communication equipment; purchase additional communications equipment; otherwise improve a communications facility or system for the sheriff's department; or purchase vehicles, weapons, or other equipment for the sheriff's department.
Drug Control	Ark. Code Ann. § 5-64-505 established fund to receive asset forfeitures resulting from drug offense cases due to arresting agency.
Jail Maintenance and Operation Sales Tax	Lafayette County Ordinance no. 2006-5 (September 13, 2006) established fund to receive a .625% sales and use tax as approved by referendum on December 12, 2006, to be used to operate and maintain the county jail. Ark. Code Ann. § 16-17-129 allows a county to levy an additional fine, not to exceed \$20. Funds shall be used exclusively to defray the cost of incarcerating county prisoners, including construction and maintenance of the county jail. Ark. Code Ann. § 12-41-505 established fund to receive 90% of a \$40 booking and administration fee assessed on persons convicted of a felony or Class A misdemeanor to be used exclusively for the maintenance, operation, and capital expenditures of a county jail or regional detention facility or for certificate pay for law enforcement and jailer personnel.
Boating Safety and Enforcement	Ark. Code Ann. § 27-101-111 established fund to receive fees to be used for operating a patrol on the waterways within the county or for emergency rescue services if the county has not established a patrol.
CMRS 911 Board (Commercial Mobile Radio Service)	Ark. Code Ann. § 12-10-318 established fund to receive fees collected by commercial mobile radio service providers 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.
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.

LAFAYETTE COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 THROUGH 4
DECEMBER 31, 2023 AND 2022
(UNAUDITED)

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

<u>Fund Name</u>	<u>Fund Description</u>
Indigent 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.
Circuit Clerk Commissioner's Fee	Ark. Code Ann. § 21-6-412 established fund to receive fee awarded, when appointed as commissioner, for a sale of real or personal property under judicial decree. The funds are to be used to offset administrative costs associated with the performance of the commissioner's duties and for general operations expense of the office of circuit clerk.
Assessor's Late Assessment Fee	Ark. Code Ann. § 26-26-201 established fund to receive \$.50 fee on delinquent persons which shall be used by the county assessor to help pay for the expense of assessing property.
County Maintenance	Lafayette County Ordinance no. 92-3 (October 14, 1992) established fund to receive interest earned on the County Maintenance Escrow Fund as approved by referendum on December 1, 1992, to be used for maintenance and repair of county buildings.
General Voluntary Tax Donation	Lafayette County Ordinance no. 2017-3 (February 8, 2017) established an annual voluntary tax in the amount of \$10 on every tax statement for real and personal property in Lafayette County for the purpose of collecting funds to be used to increase salaries of Lafayette County employees who are non law enforcement personnel.
Sheriff's Voluntary Tax Donation	Lafayette County Ordinance no. 2017-4 (February 8, 2017) established an annual voluntary tax in the amount of \$10 on every tax statement for real and personal property in Lafayette County for the purpose of collecting funds to be used to increase salaries of Lafayette County Sheriff's office employees.
Law Enforcement Equipment	Lafayette County Ordinance no. 2017-7 (April 12, 2017) authorizing Lafayette County to levy an additional fine in the amount of twenty dollars (\$20.00) of which \$10 shall be remitted to this fund to help defray the cost of providing all law enforcement equipment.
American Rescue Plan Act	Established to receive and disburse Coronavirus State and Local Fiscal Recovery Funds (SLRF), a part of the American Rescue Plan Act (ARPA) of 2021, to support response to and recovery from the COVID-19 public health emergency.

LAFAYETTE COUNTY, ARKANSAS
 NOTES TO SCHEDULES 1 THROUGH 4
 DECEMBER 31, 2023 AND 2022
 (UNAUDITED)

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

<u>Fund Name</u>	<u>Fund Description</u>
Law Enforcement Grants	Established to account for a grant received from the State of Arkansas for local law enforcement programs.
Law Library	Ark. Code Ann. § 16-10-307 established fund to receive costs to be used for any purpose related to establishment, maintenance, and operations of a county law library.
State Grant Fund	Established to account for an Arkansas Public Safety Communications grant.
Federal Grant Fund	Established to account for federal grant proceeds.
Jail Bond Debt	Lafayette County Ordinance no. 2007-2 (February 14, 2007) established fund to receive .125% and .5% sales and use taxes as approved by referendum on December 12, 2006, to be used for payment of principal and interest on bonds as they become due at maturity or redemption prior to maturity and the Trustee's and Insurer's fees and expenses.
County Maintenance Escrow	Lafayette County Ordinance no. 92-3 (October 14, 1992) established fund from the remaining proceeds from the sale of the Lafayette County Hospital as approved by referendum on December 1, 1992. Interest earned on this account is credited to the County Maintenance Fund. Per the ordinance and ballot, principal may not be spent.

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

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

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

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

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

LAFAYETTE COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2023 AND 2022
(UNAUDITED)

1. A. **Basis of Presentation - Regulatory**

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

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

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

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

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

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

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

Special Revenue Funds - Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The Special Revenue Funds presented on Schedules 1 through 4 are 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. The Debt Service Fund presented on Schedules 1 through 4 is reported with other funds in the aggregate.

Permanent Funds - Permanent funds are used to account for and report resources that are restricted to the extent that only earnings, and not principle, may be used for purposes that support the reporting government's programs - that is, for the benefit of the government or its citizenry. The Permanent Fund presented on Schedules 1 through 4 is reported with other funds in the aggregate.

Custodial Funds - Custodial Funds are used to report resources held by the reporting government in a purely custodial capacity (assets equal liabilities). The Custodial Funds presented on Schedules 1 and 3 are reported with other funds in the aggregate.

LAFAYETTE COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2023 AND 2022
(UNAUDITED)

1. (Continued)

B. 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 a part of supplementary information in order to provide users of the financial statements a better understanding of the entity as a whole.

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

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

C. Assets, Liabilities, and Fund Balances

Cash and Cash Equivalents

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

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, property taxes, excess commissions, officers' fees, inmate funds, funds held in trust, and other funds that have not been transferred to the appropriate entities.

Fund Balance Classifications

1. Nonspendable fund balance – amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.
2. 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.
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.

LAFAYETTE COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2023 AND 2022
(UNAUDITED)

1. (Continued)

D. 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.

E. 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.

F. 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.

For classification of fund balance amounts, restricted resources are considered spent before unrestricted. When expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used, committed amounts are reduced first, followed by assigned amounts, and then unassigned amounts.

There were no committed fund balances at year-end.

LAFAYETTE COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2023 AND 2022
(UNAUDITED)

2. 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:			
Nonspendable:			
General government			\$ 632,000
Restricted for:			
General government			462,944
Law enforcement			437,952
Highways and streets		\$ 1,557,801	
Public safety			192,068
Recreation and culture			173,502
Debt service			500,111
Total Restricted		<u>1,557,801</u>	<u>1,766,577</u>
Assigned to:			
Law enforcement			454,576
Sanitation			569,870
Recreation and culture			29,186
Total Assigned			<u>1,053,632</u>
Unassigned	<u>\$ 566,501</u>		
Totals	<u>\$ 566,501</u>	<u>\$ 1,557,801</u>	<u>\$ 3,452,209</u>

LAFAYETTE COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2023 AND 2022
(UNAUDITED)

2. Details of Fund Balance Classifications (Continued)

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

Description	General Fund	Road Fund	Other Funds in the Aggregate
Fund Balances:			
Nonspendable:			
General government			\$ 632,000
Restricted for:			
General government			740,244
Law enforcement			412,347
Highways and streets		\$ 1,679,965	
Public safety			355,965
Sanitation			32,491
Recreation and culture			152,514
Debt service			504,090
Total Restricted		<u>1,679,965</u>	<u>2,197,651</u>
Assigned to:			
Law enforcement			253,954
Sanitation			525,604
Recreation and culture			28,557
Total Assigned			<u>808,115</u>
Unassigned	<u>\$ 762,316</u>		
Totals	<u>\$ 762,316</u>	<u>\$ 1,679,965</u>	<u>\$ 3,637,766</u>

3. Commitments

Total commitments consist of the following at December 31, 2023 and 2022:

	December 31, 2023	December 31, 2022
Long-term liabilities	\$ 1,826,511	\$ 2,284,182
Reappraisal contract	102,400	204,800
Construction contract	<u>326,275</u>	<u>25,383</u>
Total Commitments	<u>\$ 2,255,186</u>	<u>\$ 2,514,365</u>

LAFAYETTE COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2023 AND 2022
(UNAUDITED)

3. Commitments (Continued)

Long-term Liabilities

Long-term liabilities at December 31, 2023 and 2022, are comprised of the following:

	December 31, 2023	December 31, 2022
<u>Bonds</u>		
Sales and Use Tax Bond Series 2007, dated March 1, 2007, in the amount of \$4,740,000, with annual installments of \$25,000 - \$385,000 plus interest due September 1, 2007 through March 1, 2035; interest at 4.125 - 4.65%. Payments are to be made from the Jail Bond Debt Service Fund.	\$ 1,470,000	\$ 1,855,000
 <u>Direct Borrowings</u>		
Financed purchase, dated July 19, 2021, in the amount of \$313,600, with BancorpSouth Equipment Finance for the purchase of 2 Mack GR64F Trucks with Hilbilt Dump Body. Monthly payments of \$3,392 for 36 months and a final payment of \$210,000; interest at 2.29% due September 30, 2021 through September 30, 2024. Payments are to be made from the Road Fund.	233,332	268,258
Financed purchase, dated June 10, 2022, in the amount of \$184,082, with Arvest Bank for the purchase of a 2022 Freightliner M2106 with Heil rear loader. Monthly payments of \$3,525 for 36 months and a final payment of \$70,000; interest at 3.2% due July 10, 2022 through July 10, 2025. Payments are to be made from the Solid Waste Fund.	123,179	160,924
Total Direct Borrowings	356,511	429,182
Total Long-term liabilities	\$ 1,826,511	\$ 2,284,182

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 \$1,470,000 and \$1,855,000 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 aggregate principal amount of the bonds then outstanding shall, by proper suit compel the performance of the duties of the officials of the County and officials of the State to take any action or obtain any proper relief in law or equity available under the Constitution and laws of the State.

The County's outstanding direct borrowings of \$356,511 and \$429,182 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.

LAFAYETTE COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2023 AND 2022
(UNAUDITED)

3. **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>					
3/1/07	3/1/35	4.125 - 4.65%	\$ 4,740,000	\$ 1,470,000	\$ 3,270,000
<u>Direct Borrowings</u>					
7/19/21	9/30/24	2.29%	313,600	233,332	80,268
6/10/22	7/10/25	3.20%	184,082	123,179	60,903
Total Direct Borrowings			497,682	356,511	141,171
Total Long-Term Debt			\$ 5,237,682	\$ 1,826,511	\$ 3,411,171

Date of Issue	Date of Final Maturity	Rate of Interest	Amount Authorized and Issued	Debt Outstanding December 31, 2022	Maturities to December 31, 2022
<u>Bonds</u>					
3/1/07	3/1/41	4.125 - 4.65%	\$ 4,740,000	\$ 1,855,000	\$ 2,885,000
<u>Direct Borrowings</u>					
7/19/21	9/30/24	2.29%	313,600	268,258	45,342
6/10/22	7/10/25	3.20%	184,082	160,924	23,158
Total Direct Borrowings			497,682	429,182	68,500
Total Long-Term Debt			\$ 5,237,682	\$ 2,284,182	\$ 2,953,500

Changes in Long-Term Debt

	Balance January 01, 2023	Issued	Retired	Balance December 31, 2023
Bonds payable	\$ 1,855,000	\$ 0	\$ 385,000 *	\$ 1,470,000
<u>Direct Borrowings</u>				
Financed purchases	429,182	0	72,671	356,511
Total Long-Term Debt	\$ 2,284,182	\$ 0	\$ 457,671	\$ 1,826,511

* Includes early retirement of debt totaling \$260,000.

LAFAYETTE COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2023 AND 2022
(UNAUDITED)

3. Commitments (Continued)

Changes in Long-Term Debt (Continued)

	Balance January 01, 2022	Issued	Retired	Balance December 31, 2022
Bonds payable	\$ 2,170,000	\$ 0	\$ 315,000	\$ 1,855,000
<u>Direct Borrowings</u>				
Financed purchases	302,394	184,082	57,294	429,182
Total Long-Term Debt	<u>\$ 2,472,394</u>	<u>\$ 184,082</u>	<u>\$ 372,294</u>	<u>\$ 2,284,182</u>

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	\$ 355,000	\$ 58,136	\$ 413,136	\$ 272,131	\$ 7,299	\$ 279,430
2025	135,000	47,075	182,075	84,380	1,256	85,636
2026	140,000	41,025	181,025			
2027	35,000	37,175	72,175			
2028	155,000	32,918	187,918			
2029 through 2033	530,000	66,600	596,600			
2034 through 2035	120,000	8,370	128,370			
Totals	<u>\$ 1,470,000</u>	<u>\$ 291,299</u>	<u>\$ 1,761,299</u>	<u>\$ 356,511</u>	<u>\$ 8,555</u>	<u>\$ 365,066</u>

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

Years Ending December 31,	Bonds			Direct Borrowings		
	Principal	Interest	Total	Principal	Interest	Total
2023	\$ 125,000	\$ 81,068	\$ 206,068	\$ 72,671	\$ 10,499	\$ 83,170
2024	130,000	75,457	205,457	272,131	7,299	279,430
2025	135,000	69,627	204,627	84,380	1,256	85,636
2026	140,000	63,577	203,577			
2027	35,000	59,728	94,728			
2028 through 2032	685,000	206,700	891,700			
2033 through 2037	440,000	75,563	515,563			
2038 through 2041	165,000	26,854	191,854			
Totals	<u>\$ 1,855,000</u>	<u>\$ 658,574</u>	<u>\$ 2,513,574</u>	<u>\$ 429,182</u>	<u>\$ 19,054</u>	<u>\$ 448,236</u>

County-Wide Reappraisal Contract

The County entered into a contract with Arkansas CAMA Technology, Inc. on December 10, 2019, for a county-wide reappraisal. The County is obligated for 60 monthly payments of \$8,533 for a total of \$512,000 beginning February 1, 2020. Contract expense for 2023 and 2022, was \$102,400 per year.

LAFAYETTE COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2023 AND 2022
(UNAUDITED)

3. Commitments (Continued)

County-Wide Reappraisal Contract (Continued)

The County is obligated for the following amounts at December 31, 2023 and 2022:

Year	December 31, 2023	December 31, 2022
2023	\$ 102,400	\$ 102,400
2024		102,400
Totals	<u>\$ 102,400</u>	<u>\$ 204,800</u>

Construction Contract

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

Project Name	Completion Date	Contract Balance December 31, 2023	Contract Balance December 31, 2022
Emergency Response Center	July 2024	<u>\$ 326,275</u>	<u>\$ 25,383</u>

4. Interfund Transfers

In 2023, the General Fund transferred \$1,289 to Other Funds in the Aggregate (Drug Control - \$1,000 and Circuit Clerk Commissioner's Fee - \$289) for operating purposes. In 2022, the General Fund transferred \$14,500 to Other Funds in the Aggregate (Drug Control - \$1,000 and CMRS 911 Board (Commercial Mobile Radio) - \$13,500) for operating purposes.

5. Pledged Revenues

The County pledged future .5%, .125%, and .625% sales and use taxes to repay \$4,740,000 in bonds that were issued in 2007 to provide funding for acquiring, construction, and equipping jail facilities. The .625% sales tax may also be used for maintenance and operation of the jail. When the bonds are fully paid, the .5% and .125% sales and use taxes shall no longer be levied or collected.

Total principal and interest remaining on the bonds in 2023 are \$1,470,000 and \$291,299, respectively, payable through March 1, 2035. For 2023, principal and interest paid were \$385,000 and \$75,023, respectively. The Debt Service Fund and Jail Maintenance and Operation Sales Tax Fund received \$453,987 and \$453,987, respectively, in sales taxes in 2023.

Total principal and interest remaining on the bonds in 2022 are \$1,855,000 and \$658,574, respectively, payable through March 1, 2041. For 2022, principal and interest paid were \$315,000 and \$90,944, respectively. The Debt Service Fund and Jail Maintenance and Operation Sales Tax Fund received \$432,453 and \$432,453, respectively, in sales taxes in 2022.

Any sales taxes collected in excess of debt service payments on these bonds is required to be used for the early retirement of the bonds until they are repaid. Bonds in the amount of \$800,000 were called in 2023.

6. Jointly Governed Organization

Upper Southwest Arkansas Regional Solid Waste Management District

The County paid the Upper Southwest Arkansas Regional Solid Waste Management District \$99,530 and \$92,717, in 2023 and 2022, respectively. The Upper Southwest Arkansas Regional Solid Waste Management District is a jointly governed organization comprised of representatives from Howard, Pike, Sevier, Little River, Hempstead, Lafayette, Montgomery, Nevada, and Polk Counties and participating cities within the aforementioned counties. The Upper Southwest Arkansas Regional Solid Waste Management District is governed by a Board of Directors consisting of the respective county judges and mayors unless some other representative is appointed by the participating entity. Separate audited financial statements for the Upper Southwest Arkansas Regional Solid Waste Management District are available at www.arklegaudit.gov.

LAFAYETTE COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2023 AND 2022
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7. 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 and 2022, (date of APERS Employer Allocation Report) were \$370,856, and \$302,921, respectively.

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 and 2022, (actuarial valuation date and measurement date) was \$3,182,825 and \$2,550,623, respectively.

8. Capital Assets

The County's capital assets records are summarized below :

	December 31, 2023	December 31, 2022
Land	\$ 137,232	\$ 137,232
Buildings	5,700,278	5,700,278
Equipment	3,917,662	4,059,215
Totals	\$ 9,755,172	\$ 9,896,725

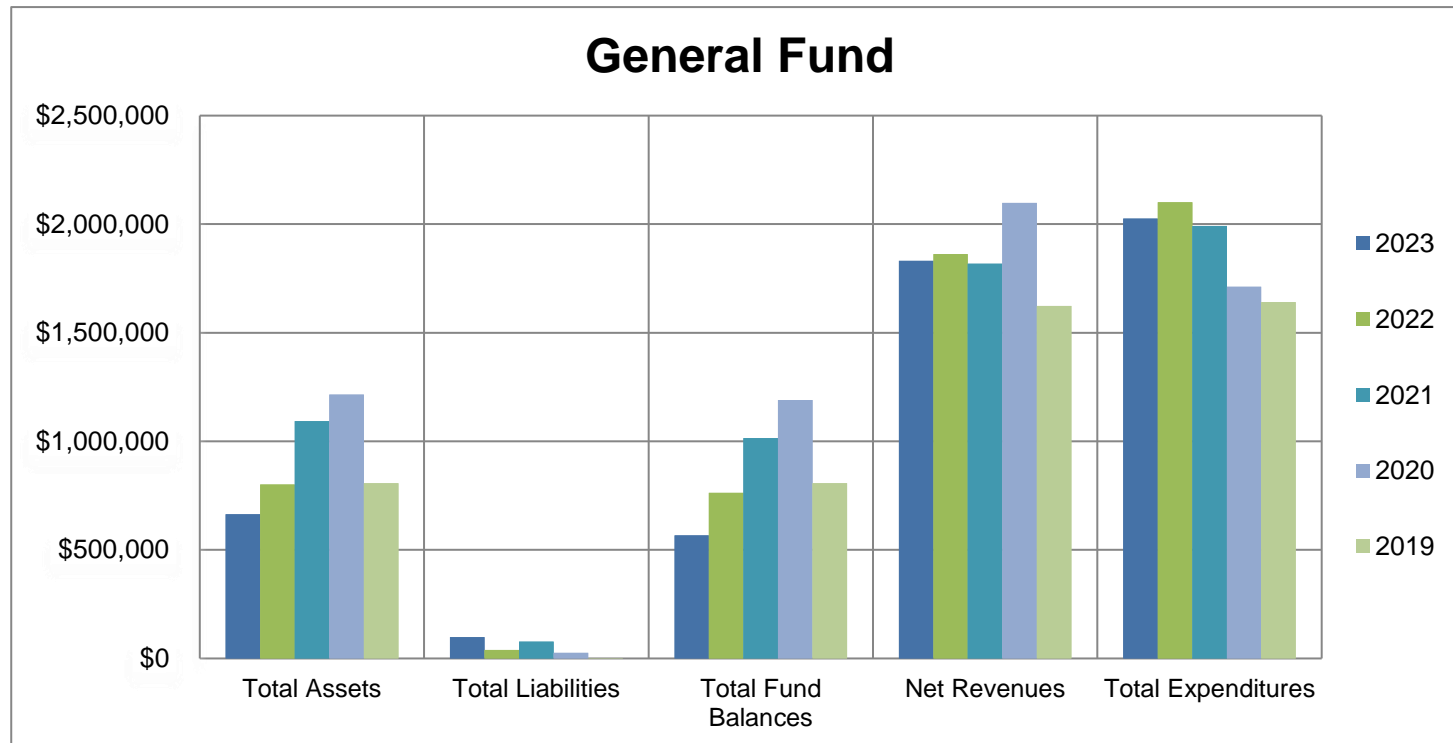
9. Corona Virus (COVID-19)

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). The County was awarded \$1,286,634 in federal aid from the American Rescue Plan Act of 2021, and as of report date, \$1,286,634 of this amount had been received. In 2022, the County was awarded \$100,000 in federal aid from the Local Assistance and Tribal Consistency Fund, which was a part of the American Rescue Plan Act of 2021. In 2023 and 2022, the County received funds in the amount of \$50,000 and \$50,000, respectively. The extent of the impact of COVID-19 on financial statements for future reporting periods remains uncertain.

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

Schedule 5-1

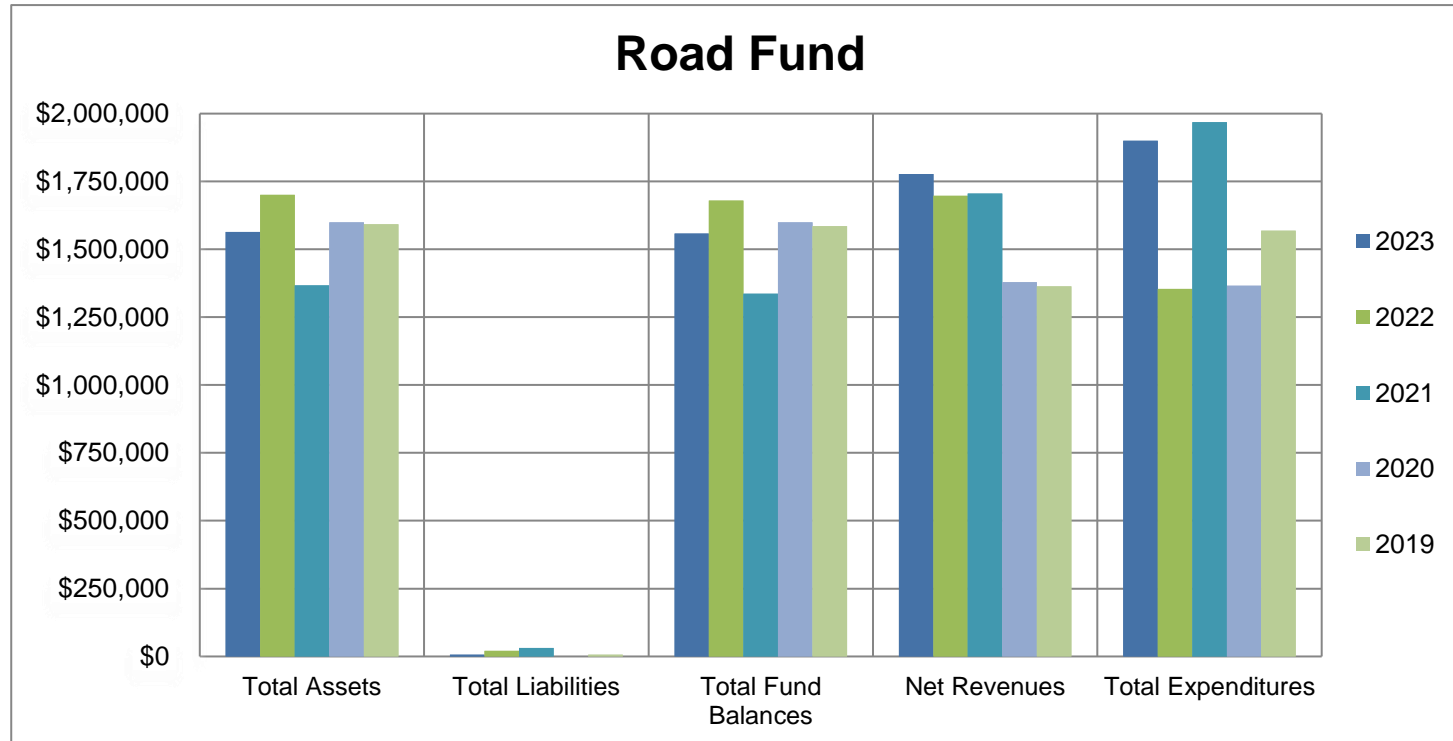
<u>General</u>	2023	2022	2021	2020	2019
Total Assets	\$ 664,305	\$ 801,240	\$ 1,092,390	\$ 1,215,375	\$ 806,299
Total Liabilities	97,804	38,924	77,049	25,913	82
Total Fund Balances	566,501	762,316	1,015,341	1,189,462	806,217
Net Revenues	1,830,718	1,862,426	1,818,057	2,097,663	1,623,654
Total Expenditures	2,025,244	2,100,951	1,992,178	1,711,620	1,640,771
Total Other Financing Sources/Uses	(1,289)	(14,500)		(2,798)	



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

Schedule 5-2

<u>Road</u>	2023	2022	2021	2020	2019
Total Assets	\$ 1,564,372	\$ 1,701,012	\$ 1,367,240	\$ 1,598,966	\$ 1,592,251
Total Liabilities	6,571	21,047	31,181		6,731
Total Fund Balances	1,557,801	1,679,965	1,336,059	1,598,966	1,585,520
Net Revenues	1,777,887	1,697,775	1,705,947	1,378,855	1,363,922
Total Expenditures	1,900,051	1,353,869	1,968,854	1,365,409	1,568,580
Total Other Financing Sources/Uses					



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

Schedule 5-3

<u>Other Funds in the Aggregate</u>	2023	2022	2021	2020	2019
Total Assets	\$ 4,425,843	\$ 4,346,053	\$ 3,888,437	\$ 3,343,597	\$ 3,397,765
Total Liabilities	973,634	708,287	851,765	1,024,427	1,032,266
Total Fund Balances	3,452,209	3,637,766	3,036,672	2,319,170	2,365,499
Net Revenues	3,133,212	3,023,902	2,638,088	1,866,648	1,921,325
Total Expenditures	3,320,058	2,674,194	1,920,586	1,905,336	2,088,878
Total Other Financing Sources/Uses	1,289	14,500		2,798	

