

Lawrence County, Arkansas

**Regulatory Basis Financial Statements
and Other Reports**

December 31, 2023



LAWRENCE COUNTY, ARKANSAS
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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

Independent Auditor's Report

Lawrence 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 Lawrence 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, and the related Statements of Revenues, Expenses, and Changes in Fund Balances and Budget and Actual – General and Road Funds – Regulatory Basis for the year then ended, and the related notes to the financial statements.

Unmodified Opinions on Regulatory Basis of Accounting

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Basis for Opinions

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

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

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

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

Emphasis of Matter

As discussed in Note 1 to the financial statements, the County would have included another fund under accounting principles generally accepted in the United States of America (GAAP) as established by the Governmental Accounting Standards Board. However, under the regulatory basis, this fund is not required to be included as part of the reporting entity. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Supplementary Information

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

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated July 30, 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

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
July 30, 2024
LOCO03823

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

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

Lawrence 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 Lawrence 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 July 30, 2024. We issued an adverse opinion because the financial statements are prepared by the County on the basis of the financial reporting provisions of Ark. Code Ann. § 10-4-412, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material. However, with respect to the regulatory basis of accounting described in Note 1, our opinions on the general fund, road fund, and other funds in the aggregate were unmodified.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

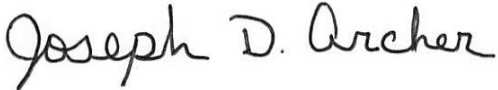
As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulation, contracts, and grant agreements, noncompliance with which could have a direct and material effect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

We also reported to management of the County in a separate letter dated July 30, 2024.

Purpose of This Report

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

ARKANSAS LEGISLATIVE AUDIT

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

Joseph D. Archer, CPA
Deputy Legislative Auditor

Little Rock, Arkansas
July 30, 2024

Arkansas



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

Rep. Jimmy Gazaway
House Chair
Rep. Richard Womack
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Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

MANAGEMENT LETTER

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

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

County Judge: Gary Barnhill
Treasurer: Connie Mullen
Sheriff: Tony Waldrup
Tax Collector: Stephanie Harris
County Clerk: Brandi Parker
Circuit Clerk: Michelle Evans
Assessor: Becky Holder
County Librarian: Ashley Burris
District Court Clerk: Jamie Hill

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

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

ARKANSAS LEGISLATIVE AUDIT

A handwritten signature in black ink that reads "Joseph D. Archer".

Joseph D. Archer, CPA
Deputy Legislative Auditor

Little Rock, Arkansas
July 30, 2024

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

Exhibit A

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	\$ 3,154,232	\$ 1,087,707	\$ 2,994,217
Accounts receivable	110,900	5,208	38,874
	TOTAL ASSETS	\$ 1,092,915	\$ 3,033,091
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 90,078	\$ 86,487	\$ 40,462
Settlements pending		62	509,670
Total Liabilities	90,078	86,549	550,132
Fund Balances:			
Restricted		597,666	2,437,149
Assigned		408,700	49,397
Unassigned	3,175,054		(3,587)
Total Fund Balances	3,175,054	1,006,366	2,482,959
	TOTAL LIABILITIES AND FUND BALANCES	\$ 1,092,915	\$ 3,033,091

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

LAWRENCE 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	\$ 579,609	\$ 1,575,320	\$ 239,612
Federal aid	71,640		106,411
Property taxes	1,237,011	362,029	458,548
Sales taxes	1,295,147		3,885,441
Fines, forfeitures, and costs	281,812		90,935
Interest	31,994	16,591	36,787
Officers' fees	34,279		120,460
Jail fees	224,867		65,335
Emergency 911 fees			400,811
Treasurer's commission	110,795		15,827
Collector's commission	174,543		46,344
Taxes apportioned - Assessor's salary and expense	343,805		
Other	444,334	29,454	11,832
TOTAL REVENUES	4,829,836	1,983,394	5,478,343
Less: Treasurer's commission	54,009	30,924	17,671
NET REVENUES	4,775,827	1,952,470	5,460,672
EXPENDITURES			
Current:			
General government	1,491,728		476,493
Law enforcement	2,150,141		1,133,691
Highways and streets		1,919,444	3,213
Public safety	57,818		454,053
Health	51,942		
Recreation and culture	3,188		472,295
Social services	106,100		
Total Current	3,860,917	1,919,444	2,539,745
Debt Service:			
Bond principal			790,000
Bond interest and other charges			153,225
Financed purchases principal	53,944	10,872	39,070
Financed purchases interest	7,513	438	
TOTAL EXPENDITURES	3,922,374	1,930,754	3,522,040

LAWRENCE 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
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 853,453	\$ 21,716	\$ 1,938,632
OTHER FINANCING SOURCES (USES)			
Transfers in			109,828
Transfers out	(109,828)		
Sales tax remitted to Lawrence Memorial Hospital			(2,590,294)
TOTAL OTHER FINANCING SOURCES (USES)	(109,828)		(2,480,466)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	743,625	21,716	(541,834)
FUND BALANCES - JANUARY 1	2,431,429	984,650	3,024,793
FUND BALANCES - DECEMBER 31	\$ 3,175,054	\$ 1,006,366	\$ 2,482,959

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

LAWRENCE 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	\$ 553,000	\$ 579,609	\$ 26,609	\$ 1,635,000	\$ 1,575,320	\$ (59,680)
Federal aid	25,100	71,640	46,540			
Property taxes	1,074,800	1,237,011	162,211	314,800	362,029	47,229
Sales taxes	1,200,000	1,295,147	95,147			
Fines, forfeitures, and costs	253,400	281,812	28,412			
Interest	1,170	31,994	30,824	1,155	16,591	15,436
Officers' fees	27,500	34,279	6,779			
Jail fees	108,000	224,867	116,867			
Treasurer's commission	105,000	110,795	5,795			
Collector's commission	160,000	174,543	14,543			
Taxes apportioned - Assessor's salary and expense	225,000	343,805	118,805			
Other	289,600	444,334	154,734	26,800	29,454	2,654
TOTAL REVENUES	4,022,570	4,829,836	807,266	1,977,755	1,983,394	5,639
Less: Treasurer's commission		54,009	(54,009)		30,924	(30,924)
NET REVENUES	4,022,570	4,775,827	753,257	1,977,755	1,952,470	(25,285)
EXPENDITURES						
Current:						
General government	1,621,913	1,491,728	130,185			
Law enforcement	2,924,859	2,150,141	774,718			
Highways and streets				1,997,899	1,919,444	78,455
Public safety	69,949	57,818	12,131			
Health	51,942	51,942	0			
Recreation and culture	4,000	3,188	812			
Social services	107,959	106,100	1,859			
Total Current	4,780,622	3,860,917	919,705	1,997,899	1,919,444	78,455
Debt Service:						
Financed purchases principal	46,328	53,944	(7,616)	35,610	10,872	24,738
Financed purchases interest	3,338	7,513	(4,175)	1,895	438	1,457
TOTAL EXPENDITURES	4,830,288	3,922,374	907,914	2,035,404	1,930,754	104,650

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

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (807,718)	\$ 853,453	\$ 1,661,171	\$ (57,649)	\$ 21,716	\$ 79,365
OTHER FINANCING SOURCES (USES)						
Transfers out		(109,828)	(109,828)			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(807,718)	743,625	1,551,343	(57,649)	21,716	79,365
FUND BALANCES - JANUARY 1	2,241,225	2,431,429	190,204	961,800	984,650	22,850
FUND BALANCES - DECEMBER 31	\$ 1,433,507	\$ 3,175,054	\$ 1,741,547	\$ 904,151	\$ 1,006,366	\$ 102,215

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

LAWRENCE 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. Under accounting principles generally accepted in the United States of America (GAAP) as established by the *Government Accounting Standards Board*, the following fund of the County would have been included in the reporting entity: Lawrence Memorial Hospital. However, under Arkansas's regulatory basis described below, inclusion of this fund is not required and this fund is not included in this report.

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 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. See Schedules 1 and 2 for Special Revenue Funds as reported with other funds in the aggregate.

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

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

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

NOTE 1: Summary of Significant Accounting Policies (Continued)

C. Basis of Accounting - Regulatory

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

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

D. Assets, Liabilities, and Fund Balances

Cash and Cash Equivalents

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

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, and tax settlements that have not been transferred to the appropriate entities.

Fund Balance Classifications

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

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.

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

NOTE 1: Summary of Significant Accounting Policies (Continued)

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.

There were no committed fund balances at year-end.

NOTE 2: Cash Deposits with Financial Institutions

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

	Carrying Amount	Bank Balance
Insured (FDIC)	\$ 1,062,348	\$ 1,062,491
Collateralized:		
Collateral held by the County's agent, pledging bank or pledging bank's trust department or agent in the County's name	6,173,058	7,128,056
Total Deposits	\$ 7,235,406	\$ 8,190,547

The above total deposits do not include cash on hand of \$750.

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.

LAWRENCE 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
State aid		\$ 1,150	
Federal aid			\$ 9,033
Property taxes	\$ 831	232	297
Fines, forfeitures, and costs	21,085		7,441
Interest	482		2
Officers' fees	2,824		10,610
Jail fees	15,920		8,281
Emergency 911 fees			1,796
Collector's commission	1,404		
Taxes apportioned - Assessor's salary and expense	214		
Other	68,140	3,826	1,414
Totals	<u>\$ 110,900</u>	<u>\$ 5,208</u>	<u>\$ 38,874</u>

NOTE 5: Accounts Payable

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

Description	General Fund	Road Fund	Other Funds in the Aggregate
Vendor payables	\$ 62,999	\$ 79,805	\$ 40,462
Payroll taxes payable	27,079	6,682	
Totals	<u>\$ 90,078</u>	<u>\$ 86,487</u>	<u>\$ 40,462</u>

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

NOTE 6: 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			\$ 424,799
Law enforcement			745,000
Highways and streets		\$ 597,666	
Public safety			232,891
Recreation and culture			481,456
Debt service			553,003
Total Restricted		<u>597,666</u>	<u>2,437,149</u>
Assigned to:			
General government			9,279
Law enforcement			13,399
Highways and streets		408,700	
Public safety			26,719
Total Assigned		<u>408,700</u>	<u>49,397</u>
Unassigned	<u>\$ 3,175,054</u>		<u>(3,587)</u>
Totals	<u>\$ 3,175,054</u>	<u>\$ 1,006,366</u>	<u>\$ 2,482,959</u>

NOTE 7: Deficit Fund Balances

The following funds had a deficit fund balance as of December 31, 2023:

	December 31, 2023
Other Funds in the Aggregate:	
Special Revenue Fund:	
Drug Court Grant	<u>\$ (3,587)</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 \$21,730,295. There were no property tax secured bond issues.

B. Short-term Financing Obligations

The County is subject to a constitutional limitation for short-term financing obligations equal to 2.5% of the assessed value of taxable property within the County as determined by the last tax assessment. At December 31, 2023, the legal debt limit for short-term financing obligations was \$6,770,048. The amount of short-term financing obligations was \$222,505, leaving a legal debt margin of \$6,547,543.

LAWRENCE 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	\$ 4,627,690
Leases	781,598
Reappraisal contract	1,725
 Total Commitments	 \$ 5,411,013

Long-term Liabilities

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

	December 31, 2023
<u>Bonds</u>	
Lawrence County Sales and Use Tax Bonds, Series 2016, dated March 1, 2016, in the amount of \$9,045,000, due in semi-annual installments of \$280,000 - \$585,000 plus interest through June 1, 2033; interest at 2-3.75%. Payments are to be made from the Lawrence County Sales and Use Tax bonds, Series 2016 Debt Service Fund.	\$ 4,305,000
<u>Direct Borrowings</u>	
Financed-purchase agreement dated January 27, 2021, with First National Bank of Lawrence County in the amount of \$85,300 for the purchase of land, with monthly installments of \$1,542 for 60 months at 3.25% interest. Payments are to be made from the General Fund.	37,169
Financed-purchase agreement dated June 16, 2021, with Santander Bank in the amount of \$58,678, for the purchase of two Dodge Ram 2500 crew cab trucks, with monthly installments of \$1,740 for 36 months at 4.29% interest. Payments are to be made from the General and Road Funds.	4,051
Financed-purchase agreement dated September 23, 2021, with AT&T in the amount of \$195,350 for the purchase of a Vesta 911 System, with annual installments of \$39,070 for five years with no interest. Payments are to be made from Emergency 911 Fund.	78,140
Financed-purchase agreement dated March 8, 2023, with Santander Bank in the amount of \$133,407, for the purchase of two Dodge Ram 2500 crew cab trucks, with yearly installments of \$49,540 for 3 years at 5.60% interest. Payments are to be made from the General Fund.	103,145
Total Direct Borrowings	222,505
Arkansas District Judge's Retirement unfunded pension liability to be repaid over 30 years beginning January 1, 2005. Payments are to be made from the General Fund.	75,103
Compensated absences consisting of accrued vacation and sick leave adjusted to current salary cost.	25,082
 Total Long-term liabilities	 \$ 4,627,690

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

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

NOTE 9: Commitments (Continued)

The County's outstanding bonds payable of \$4,305,000 contain a provision that in an event of default, the Trustee may, and upon written request of the owners of not less than 10% in principal amount of the bonds then outstanding shall, by proper suit compel the performance of the duties of the officials of the County and officials of the State to take any action or obtain any proper relief in law or equity available under the Constitution and laws of the State.

The County's outstanding direct borrowings of \$222,505 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.

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>					
3/1/16	6/1/33	2.00-3.75%	\$ 9,045,000	\$ 4,305,000	\$ 4,740,000
<u>Direct Borrowings</u>					
1/27/21	1/27/26	3.25%	85,300	37,169	48,131
6/16/21	6/16/24	4.29%	58,678	4,051	54,627
9/23/21	9/23/25	0.00%	195,350	78,140	117,210
3/8/23	3/8/26	5.60%	133,407	103,145	30,262
Total Direct Borrowings			<u>472,735</u>	<u>222,505</u>	<u>250,230</u>
Total Long-Term Debt			<u>\$ 9,517,735</u>	<u>\$ 4,527,505</u>	<u>\$ 4,990,230</u>

Changes in Long-Term Debt

	Balance January 01, 2023	Issued	Retired	Balance December 31, 2023
Bonds payable	\$ 5,095,000	\$ 0	\$ 790,000	\$ 4,305,000
<u>Direct Borrowings</u>				
Financed purchases	206,267	133,407	117,169 *	222,505
Total Long-Term Debt	<u>\$ 5,301,267</u>	<u>\$ 133,407</u>	<u>\$ 907,169</u>	<u>\$ 4,527,505</u>

*Includes early retirement of \$13,283.

LAWRENCE 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	\$ 400,000	\$ 127,223	\$ 527,223	\$ 104,611	\$ 6,586	\$ 111,197
2025	410,000	117,295	527,295	103,430	3,686	107,116
2026	420,000	106,502	526,502	14,464	731	15,195
2027	430,000	94,219	524,219			
2028	445,000	80,547	525,547			
2029 through 2033	2,200,000	179,578	2,379,578			
Totals	<u>\$ 4,305,000</u>	<u>\$ 705,364</u>	<u>\$ 5,010,364</u>	<u>\$ 222,505</u>	<u>\$ 11,003</u>	<u>\$ 233,508</u>

Leases

The County entered into a lease agreement for two Western Star Dump Trucks on March 19, 2021. Terms of the lease are monthly rental payments of \$3,423 for 36 months. At the end of the lease term, the County will return the dump trucks or enter into another agreement.

The County entered into a lease agreement for a Western Star Dump Truck on January 7, 2022. Terms of the lease are monthly rental payments of \$1,712 for 36 months. At the end of the lease term, the County will return the dump trucks or enter into another agreement.

The County entered into a lease agreement for two Caterpillar Motor Graders on February 25, 2022. Terms of the lease are monthly rental payments of \$4,828 for 60 months. At the end of the lease term, the County will return the motor graders or enter into another agreement.

The County entered into a lease agreement for two Caterpillar Motor Graders on October 24, 2022. Terms of the lease are monthly rental payments of \$5,875 for 60 months. At the end of the lease term, the County will return the motor graders or enter into another agreement.

The County entered into a lease agreement for two Caterpillar Motor Graders on December 29, 2022. Terms of the lease are monthly rental payments of \$5,993 for 60 months. At the end of the lease term, the County will return the motor graders or enter into another agreement.

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

Year	December 31, 2023
2024	\$ 244,854
2025	202,063
2026	200,352
2027	134,329
Total	<u>\$ 781,598</u>

Lease expense for 2023 was \$266,252.

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

NOTE 9: Commitments (Continued)

County-Wide Reappraisal Contract

The County entered into a contract with Delta Mass Appraisal Services, Inc. on December 10, 2018, for a county-wide reappraisal. The County is obligated for 60 monthly payments of \$1,725 for a total of \$103,512 beginning January 1, 2019. Contract expense for 2023, was \$20,703.

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

Year	December 31, 2023
2024	\$ <u>1,725</u>

NOTE 10: Interfund Transfers

The General Fund transferred \$109,828 to the Other Funds in the Aggregate (\$33,250 to Public Defender, \$3,000 to Boating Safety and Enforcement, and \$73,578 to Reappraisal Cost) for operations.

NOTE 11: Pledged Revenues

The County pledged future .5% sales and use taxes to repay \$9,045,000 in bonds that were issued in 2016 to provide funding for acquiring, constructing, equipping, and furnishing new jail and law enforcement facilities. Total principal and interest remaining on the bonds are \$4,305,000 and \$705,364, respectively, payable through June 1, 2033. For 2023, principal and interest and other charges paid were \$790,000 and \$153,225, respectively.

The Debt Service Fund received \$971,360 in sales taxes in 2023. Any sales taxes collected in excess of debt service payments on these bonds is permitted to be used for the early retirement of the bonds until it is repaid.

NOTE 12: Jointly Governed Organization – Third Judicial District Drug Task Force

The Prosecuting Attorney’s Office of the Third Judicial District, the Sheriffs’ Departments of Jackson, Lawrence, Randolph, Sharp, and the Police Departments of Ash Flat, Cherokee Village, Highland, Newport, Pocahontas, and Walnut Ridge entered into an agreement to establish the Third Judicial District Drug Task Force. Funding is provided through a Drug Law Enforcement Program grant, applied for by the Prosecuting Attorney of the Third Judicial District. No contributions or payment for expenditures were made to the Third Judicial Drug Task Force by the County. The financial statements of the Third Judicial Drug Task Force have not been audited.

NOTE 13: Risk Management

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

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

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

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

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

NOTE 13: Risk Management (Continued)

Vehicle Program

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

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

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

NOTE 14: Arkansas Public Employees Retirement System

Plan Description

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

Funding Policy

APERS has contributory and non-contributory plans. Contributory members are required by State law to contribute 5% of their salary. Beginning July 1, 2022, the contribution rates shall be increased 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 \$526,749.

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 \$4,520,759.

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

NOTE 15: Corona Virus (COVID-19)

On March 11, 2020, the Governor of Arkansas issued Executive Order 20-03 declaring an emergency and ordered Arkansas Department of Health to take action to prevent the spread of coronavirus disease 2019 (COVID-19).. In 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 16: On June 12, 2024, Lawrence County paid \$773,499 to satisfy judgment of the United States Court of Appeals for Watkins, et al vs Lawrence County regarding farmland flooding.

LAWRENCE 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	County Recorder's Cost	County Library	Reappraisal Cost	Child Support Cost
ASSETS									
Cash and cash equivalents	\$ 34,987	\$ 142,235	\$ 43,430	\$ 15,031	\$ 25,054	\$ 129,715	\$ 495,949	\$ 14,385	\$ 4,433
Accounts receivable			425		711	9,558	1,568	113	
TOTAL ASSETS	\$ 34,987	\$ 142,235	\$ 43,855	\$ 15,031	\$ 25,765	\$ 139,273	\$ 497,517	\$ 14,498	\$ 4,433
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable		\$ 133				\$ 1,781	\$ 15,981	\$ 2,004	
Settlements pending							80	6,672	
Total Liabilities		133				1,781	16,061	8,676	
Fund Balances:									
Restricted	\$ 34,987	142,102	\$ 43,855	\$ 15,031	\$ 25,765	137,492	481,456		\$ 4,433
Assigned								5,822	
Unassigned									
Total Fund Balances	34,987	142,102	43,855	15,031	25,765	137,492	481,456	5,822	4,433
TOTAL LIABILITIES AND FUND BALANCES	\$ 34,987	\$ 142,235	\$ 43,855	\$ 15,031	\$ 25,765	\$ 139,273	\$ 497,517	\$ 14,498	\$ 4,433

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

Schedule 1

SPECIAL REVENUE FUNDS

	Drug Control	Jail Maintenance	Jail Booking and Administration	Boating Safety and Enforcement	Emergency 911	Public Defender	Adult Drug Court	Juvenile Probation	Circuit Clerk Commissioner's Fee
ASSETS									
Cash and cash equivalents	\$ 12,309	\$ 74,379	\$ 4,652	\$ 3,632	\$ 263,828	\$ 4,993	\$ 19,975	\$ 39,984	\$ 4,547
Accounts receivable		6,031	679		1,826	306			
TOTAL ASSETS	\$ 12,309	\$ 80,410	\$ 5,331	\$ 3,632	\$ 265,654	\$ 5,299	\$ 19,975	\$ 39,984	\$ 4,547
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable					\$ 6,044	\$ 1,842	\$ 120	\$ 528	
Settlements pending									
Total Liabilities					6,044	1,842	120	528	
Fund Balances:									
Restricted	\$ 12,309	\$ 70,155	\$ 5,331	\$ 488	232,891		19,855	39,456	\$ 4,547
Assigned		10,255		3,144	26,719	3,457			
Unassigned									
Total Fund Balances	12,309	80,410	5,331	3,632	259,610	3,457	19,855	39,456	4,547
TOTAL LIABILITIES AND FUND BALANCES	\$ 12,309	\$ 80,410	\$ 5,331	\$ 3,632	\$ 265,654	\$ 5,299	\$ 19,975	\$ 39,984	\$ 4,547

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

Schedule 1

SPECIAL REVENUE FUNDS									
	Assessor's Late Assessment Fee	American Rescue Plan Act	Jail Operation and Maintenance Sales Tax	Rails to Trails	Court Security Grant	Lead and Seed Grant	Peers Achieving Collaborative Treatment Grant	Juvenile Officer Grant	Drug Court Grant
ASSETS									
Cash and cash equivalents	\$ 1,239	\$ 13,499	\$ 450,854	\$ 1,849	\$ 9,834	\$ 178	\$ (4,436)	\$ 11,968	\$ (3,587)
Accounts receivable							9,033		
TOTAL ASSETS	\$ 1,239	\$ 13,499	\$ 450,854	\$ 1,849	\$ 9,834	\$ 178	\$ 4,597	\$ 11,968	\$ (3,587)
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable			\$ 9,737				\$ 835	\$ 69	
Settlements pending									
Total Liabilities			<u>9,737</u>				<u>835</u>	<u>69</u>	
Fund Balances:									
Restricted	\$ 1,239	\$ 13,499	441,117	\$ 1,849	\$ 9,834	\$ 178	3,762	11,899	
Assigned									
Unassigned									\$ (3,587)
Total Fund Balances	<u>1,239</u>	<u>13,499</u>	<u>441,117</u>	<u>1,849</u>	<u>9,834</u>	<u>178</u>	<u>3,762</u>	<u>11,899</u>	<u>(3,587)</u>
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,239	\$ 13,499	\$ 450,854	\$ 1,849	\$ 9,834	\$ 178	\$ 4,597	\$ 11,968	\$ (3,587)

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

Schedule 1

	SPECIAL REVENUE FUNDS		DEBT SERVICE FUND	CUSTODIAL FUNDS						Totals
	Peer Service Specialist Grant	Communications Facility and Equipment	Lawrence County Sales and Use Tax Bonds, Series 2016	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	District Court Accounts	
ASSETS										
Cash and cash equivalents	\$ 38,036	\$ 85,344	\$ 553,003	\$ 34,304	\$ 74,586	\$ 156,251	\$ 23,880	\$ 122,379	\$ 91,518	\$ 2,994,217
Accounts receivable		8,624								38,874
TOTAL ASSETS	\$ 38,036	\$ 93,968	\$ 553,003	\$ 34,304	\$ 74,586	\$ 156,251	\$ 23,880	\$ 122,379	\$ 91,518	\$ 3,033,091
LIABILITIES AND FUND BALANCES										
Liabilities:										
Accounts payable	\$ 1,388									\$ 40,462
Settlements pending				\$ 34,304	\$ 74,586	\$ 156,251	\$ 23,880	\$ 122,379	\$ 91,518	509,670
Total Liabilities	1,388			34,304	74,586	156,251	23,880	122,379	91,518	550,132
Fund Balances:										
Restricted	36,648	\$ 93,968	\$ 553,003							2,437,149
Assigned										49,397
Unassigned										(3,587)
Total Fund Balances	36,648	93,968	553,003							2,482,959
TOTAL LIABILITIES AND FUND BALANCES	\$ 38,036	\$ 93,968	\$ 553,003	\$ 34,304	\$ 74,586	\$ 156,251	\$ 23,880	\$ 122,379	\$ 91,518	\$ 3,033,091

LAWRENCE 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	County Recorder's Cost	County Library	Reappraisal Cost
REVENUES								
State aid				\$ 5,488			\$ 99,815	\$ 117,434
Federal aid								
Property taxes							457,835	
Sales taxes								
Fines, forfeitures, and costs			\$ 2,253					
Interest	\$ 396	\$ 1,257	535	192	\$ 313	\$ 1,635	6,231	1
Officers' fees					8,270	105,724		
Jail fees								
Emergency 911 fees								
Treasurer's commission	15,827							
Collector's commission		46,344						
Other		214			27		9,610	170
TOTAL REVENUES	16,223	47,815	2,788	5,680	8,610	107,359	573,491	117,605
Less: Treasurer's commission		17	37	91	136	1,704	8,716	
NET REVENUES	16,223	47,798	2,751	5,589	8,474	105,655	564,775	117,605
EXPENDITURES								
Current:								
General government	13,678	25,685		4,143	4,240	112,634		189,588
Law enforcement								
Highways and streets								
Public safety								
Recreation and culture							472,295	
Total Current	13,678	25,685		4,143	4,240	112,634	472,295	189,588
Debt Service:								
Bond principal								
Bond interest and other charges								
Financed purchases principal								
TOTAL EXPENDITURES	13,678	25,685		4,143	4,240	112,634	472,295	189,588
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	2,545	22,113	2,751	1,446	4,234	(6,979)	92,480	(71,983)
OTHER FINANCING SOURCES (USES)								
Transfers in								73,578
Sales tax remitted to Lawrence Memorial Hospital								
TOTAL OTHER FINANCING SOURCES (USES)								73,578
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	2,545	22,113	2,751	1,446	4,234	(6,979)	92,480	1,595
FUND BALANCES - JANUARY 1	32,442	119,989	41,104	13,585	21,531	144,471	388,976	4,227
FUND BALANCES - DECEMBER 31	\$ 34,987	\$ 142,102	\$ 43,855	\$ 15,031	\$ 25,765	\$ 137,492	\$ 481,456	\$ 5,822

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

Schedule 2

	SPECIAL REVENUE FUNDS							
	Child Support Cost	Drug Control	Jail Maintenance	Jail Booking and Administration	Boating Safety and Enforcement	Emergency 911	Public Defender	Adult Drug Court
REVENUES								
State aid					\$ 1,648			
Federal aid								
Property taxes								
Sales taxes								
Fines, forfeitures, and costs		\$ 946	\$ 70,372	\$ 5,494			\$ 5,210	\$ 2,575
Interest	\$ 58	174	1,003	50	42	\$ 3,239	116	246
Officers' fees	360							
Jail fees								
Emergency 911 fees						400,811		
Treasurer's commission								
Collector's commission								
Other			683		25	876	196	
TOTAL REVENUES	418	1,120	72,058	5,544	1,715	404,926	5,522	2,821
Less: Treasurer's commission	7	2	1,141	78	27	5,546	85	3
NET REVENUES	411	1,118	70,917	5,466	1,688	399,380	5,437	2,818
EXPENDITURES								
Current:								
General government	3,584						33,373	
Law enforcement		10,995	74,802	3,850	1,200			1,596
Highways and streets								
Public safety						410,469		
Recreation and culture								
Total Current	3,584	10,995	74,802	3,850	1,200	410,469	33,373	1,596
Debt Service:								
Bond principal								
Bond interest and other charges								
Financed purchases principal						39,070		
TOTAL EXPENDITURES	3,584	10,995	74,802	3,850	1,200	449,539	33,373	1,596
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(3,173)	(9,877)	(3,885)	1,616	488	(50,159)	(27,936)	1,222
OTHER FINANCING SOURCES (USES)								
Transfers in					3,000		33,250	
Sales tax remitted to Lawrence Memorial Hospital								
TOTAL OTHER FINANCING SOURCES (USES)					3,000		33,250	
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(3,173)	(9,877)	(3,885)	1,616	3,488	(50,159)	5,314	1,222
FUND BALANCES - JANUARY 1	7,606	22,186	84,295	3,715	144	309,769	(1,857)	18,633
FUND BALANCES - DECEMBER 31	\$ 4,433	\$ 12,309	\$ 80,410	\$ 5,331	\$ 3,632	\$ 259,610	\$ 3,457	\$ 19,855

LAWRENCE 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							
	Juvenile Probation	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee	American Rescue Plan Act	Jail Operation and Maintenance Sales Tax	Rails to Trails	Court Security Grant	Lead and Seed Grant
REVENUES								
State aid								
Federal aid								
Property taxes			\$ 713					
Sales taxes					\$ 323,787			
Fines, forfeitures, and costs	\$ 4,085							
Interest	490	\$ 57	13	\$ 4,525	5,476			
Officers' fees		100						
Jail fees								
Emergency 911 fees								
Treasurer's commission								
Collector's commission								
Other					31			
TOTAL REVENUES	4,575	157	726	4,525	329,294			
Less: Treasurer's commission	74	2	5					
NET REVENUES	4,501	155	721	4,525	329,294			
EXPENDITURES								
Current:								
General government				89,520		\$ 48		
Law enforcement	571			555,361	319,729			
Highways and streets				3,213				
Public safety				43,584				
Recreation and culture								
Total Current	571			691,678	319,729	48		
Debt Service:								
Bond principal								
Bond interest and other charges								
Financed purchases principal								
TOTAL EXPENDITURES	571			691,678	319,729	48		
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	3,930	155	721	(687,153)	9,565	(48)		
OTHER FINANCING SOURCES (USES)								
Transfers in								
Sales tax remitted to Lawrence Memorial Hospital								
TOTAL OTHER FINANCING SOURCES (USES)								
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	3,930	155	721	(687,153)	9,565	(48)		
FUND BALANCES - JANUARY 1	35,526	4,392	518	700,652	431,552	1,897	\$ 9,834	\$ 178
FUND BALANCES - DECEMBER 31	\$ 39,456	\$ 4,547	\$ 1,239	\$ 13,499	\$ 441,117	\$ 1,849	\$ 9,834	\$ 178

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

Schedule 2

	SPECIAL REVENUE FUNDS						DEBT SERVICE FUND	Totals
	Peers Achieving Collaborative Treatment Grant	Juvenile Officer Grant	Drug Court Grant	Peer Service Specialist Grant	One Percent Hospital Sales Tax	Communications Facility and Equipment	Lawrence County Sales and Use Tax Bonds, Series 2016	
REVENUES								
State aid		\$ 15,000	\$ 227					\$ 239,612
Federal aid	\$ 56,411			\$ 50,000				106,411
Property taxes								458,548
Sales taxes					\$ 2,590,294		\$ 971,360	3,885,441
Fines, forfeitures, and costs								90,935
Interest						\$ 468	10,270	36,787
Officers' fees						6,006		120,460
Jail fees						65,335		65,335
Emergency 911 fees								400,811
Treasurer's commission								15,827
Collector's commission								46,344
Other								11,832
TOTAL REVENUES	56,411	15,000	227	50,000	2,590,294	71,809	981,630	5,478,343
Less: Treasurer's commission								17,671
NET REVENUES	56,411	15,000	227	50,000	2,590,294	71,809	981,630	5,460,672
EXPENDITURES								
Current:								
General government								476,493
Law enforcement	53,016	8,995	3,337	13,352		86,887		1,133,691
Highways and streets								3,213
Public safety								454,053
Recreation and culture								472,295
Total Current	53,016	8,995	3,337	13,352		86,887		2,539,745
Debt Service:								
Bond principal							790,000	790,000
Bond interest and other charges							153,225	153,225
Financed purchases principal								39,070
TOTAL EXPENDITURES	53,016	8,995	3,337	13,352		86,887	943,225	3,522,040
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	3,395	6,005	(3,110)	36,648	2,590,294	(15,078)	38,405	1,938,632
OTHER FINANCING SOURCES (USES)								
Transfers in								109,828
Sales tax remitted to Lawrence Memorial Hospital					(2,590,294)			(2,590,294)
TOTAL OTHER FINANCING SOURCES (USES)					(2,590,294)			(2,480,466)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	3,395	6,005	(3,110)	36,648		(15,078)	38,405	(541,834)
FUND BALANCES - JANUARY 1	367	5,894	(477)			109,046	514,598	3,024,793
FUND BALANCES - DECEMBER 31	\$ 3,762	\$ 11,899	\$ (3,587)	\$ 36,648	\$ 0	\$ 93,968	\$ 553,003	\$ 2,482,959

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

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

<u>Fund Name</u>	<u>Fund Description</u>
Treasurer's Automation	Ark. Code Ann. § 21-6-302 established fund to receive up to 10% of treasurer's gross commissions to operate the treasurer's office and to purchase, maintain, and operate an automated accounting and record keeping system.
Collector's Automation	Ark. Code Ann. § 21-6-305 established fund to receive up to 10% of collector's gross commission to operate the collector's office and to purchase, maintain, and operate an automated record keeping system.
Circuit Court Automation	Ark. Code Ann. § 16-13-704 established fund to receive circuit court installment fees to be used for circuit court-related technology and to defray the cost of fine collection.
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.
Reappraisal Cost	Ark. Code Ann. § 26-26-1907 established fund to pay reappraisals of real property with revenue received from the State.
Child Support Cost	Ark. Code Ann. § 9-10-109 established fund to receive fees to offset administrative costs in the clerk's office.
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	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.

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

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

<u>Fund Name</u>	<u>Fund Description</u>
Jail Booking and Administration	Ark. Code Ann. § 12-41-505 established fund to receive 90% of a \$40 booking and administration fee assessed on persons convicted of a felony or Class A misdemeanor to be used exclusively for the maintenance, operation, and capital expenditures of a county jail or regional detention facility or for certificate pay for law enforcement and jailer personnel.
Boating Safety and Enforcement	Ark. Code Ann. § 27-101-111 established fund to receive fees to be used for operating a patrol on the waterways within the county or for emergency rescue services if the county has not established a patrol.
Emergency 911	Ark. Code Ann. § 12-10-318 established fund to receive fees collected by telephone providers for 911 emergency services.
Public Defender	Ark. Code Ann. § 17-19-301 authorized a bail bond fee of \$20 to be collected, which shall be remitted to the Arkansas Public Defender Commission. Three dollars of each fee is remitted back to the county quarterly to be used to defray the operating expenses of the public defender office.
Adult Drug Court	Ark. Code Ann. § 16-98-304 established fund to receive program user fees set by drug court judges to be used for the benefit and administration of the drug court program.
Juvenile Probation	Ark. Code Ann. §§ 16-13-326, 9-27-367 established fund to receive juvenile fees, court costs, and fines to provide services and supplies to juveniles at the discretion of the juvenile division of circuit court.
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.
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.

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

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

<u>Fund Name</u>	<u>Fund Description</u>
Jail Operation and Maintenance Sales Tax	Lawrence County Ordinance no. 15-5 (September 2, 2015) provided for the passage of a sales and use tax of 0.125% by the voters, to pay for operation and jail capital improvements.
Rails to Trails	Established to account for grant received for purpose of constructing a bike and walking trail.
Court Security Grant	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.
Lead and Seed Grant	Established to account for grant received from Arkansas Department of Human Services for drug prevention in youth.
Peers Achieving Collaborative Treatment Grant	Established to account for grant received from Arkansas Department of Human Services for vital peer recovery support services that covers salaries and fringe of peer specialists.
Juvenile Officer Grant	Established to account for grant received from Arkansas Administrative Office of the Courts to hire a part-time staff member to reduce recidivism, increased family involvement and support, provide parenting classes, and improve involvement with community-based youth services.
Drug Court Grant	Established to account for grant received from the Accountability Court Funds Grant Program to train and support Drug Court personnel.
Peer Service Specialist Grant	Established to account for grant received from Arkansas Department of Human services to provide funding for courts to employ peer recovery specialists.
One Percent Hospital Sales Tax	Established to account for one cent sales and use tax, approved by voters effective May 2013, levied for operations and maintenance of Law Memorial Hospital.
Communications 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.

LAWRENCE 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>
Lawrence County Sales and Use Tax Bonds, Series 2016	Lawrence County Ordinance nos. 6 and 7 (September 2, 2015) and 16-4 (February 2, 2016) as approved by voters authorized the issuance of sales and use tax bonds. This fund was set up in order to facilitate the retirement of the related debt.

Treasurer's accounts consist primarily of property taxes, Law Library monies and fees not distributed to the appropriate agencies.

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

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

County Clerk's accounts consist of probate money and settlements due to 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.

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

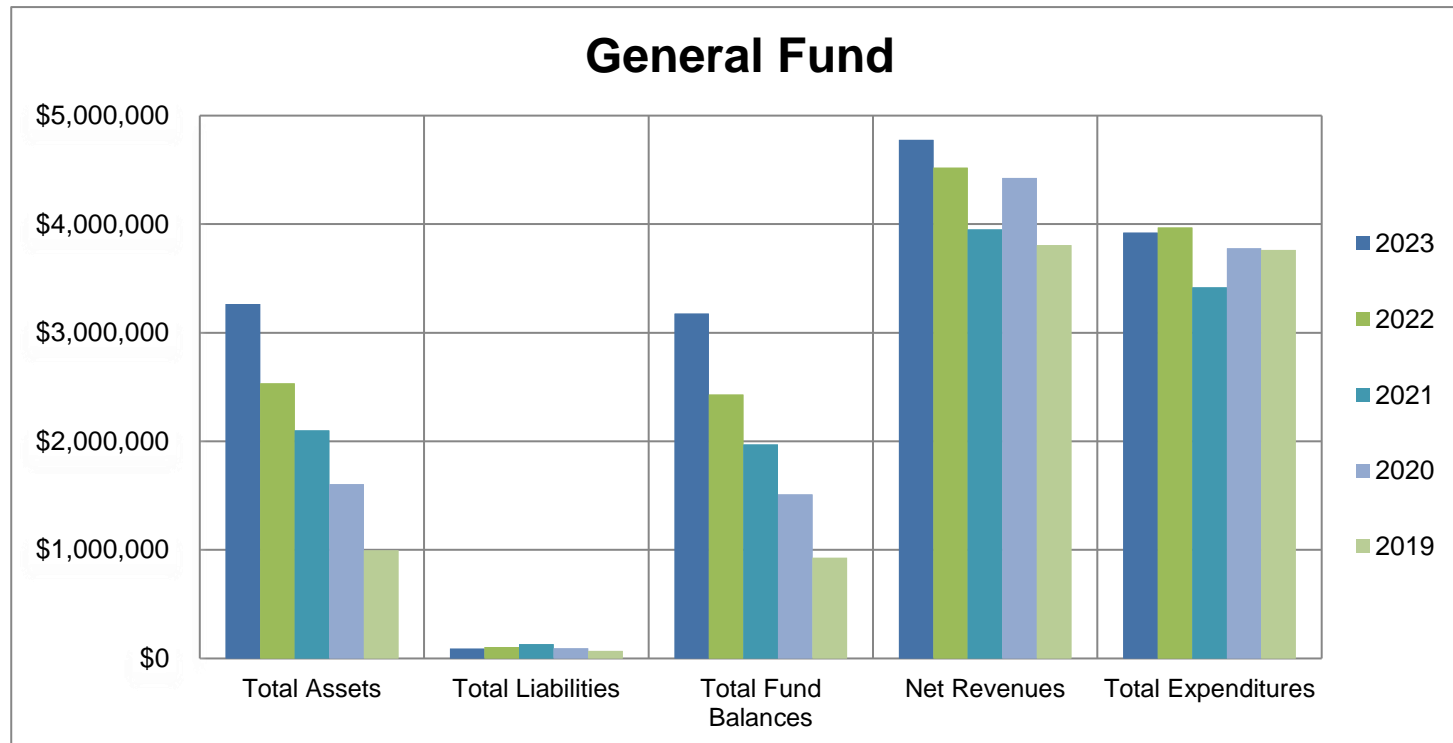
Schedule 3

	December 31, 2023
Land	\$ 405,834
Buildings	9,536,736
Equipment	<u>5,623,598</u>
Total	<u>\$ 15,566,168</u>

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

Schedule 4-1

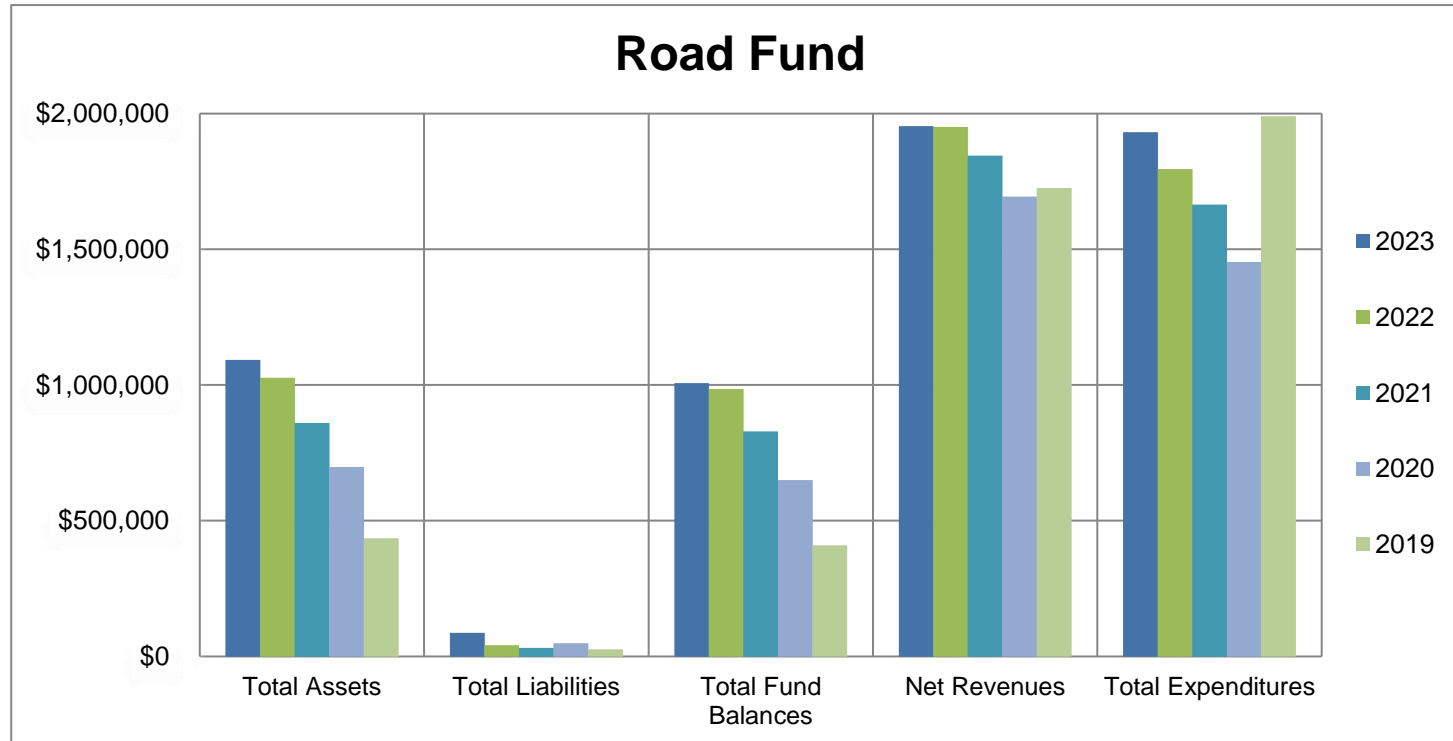
<u>General</u>	2023	2022	2021	2020	2019
Total Assets	\$ 3,265,132	\$ 2,534,921	\$ 2,101,143	\$ 1,603,697	\$ 995,311
Total Liabilities	90,078	103,492	131,014	92,439	68,429
Total Fund Balances	3,175,054	2,431,429	1,970,129	1,511,258	926,882
Net Revenues	4,775,827	4,519,332	3,951,356	4,425,352	3,806,119
Total Expenditures	3,922,374	3,968,933	3,416,642	3,775,901	3,762,321
Total Other Financing Sources/Uses	(109,828)	(89,099)	(75,843)	(65,075)	(253,393)



LAWRENCE 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	\$ 1,092,915	\$ 1,025,867	\$ 860,112	\$ 697,395	\$ 434,577
Total Liabilities	86,549	41,217	31,430	48,334	25,877
Total Fund Balances	1,006,366	984,650	828,682	649,061	408,700
Net Revenues	1,952,470	1,950,492	1,844,100	1,693,966	1,725,872
Total Expenditures	1,930,754	1,794,524	1,664,479	1,453,605	1,989,438
Total Other Financing Sources/Uses					104,000



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

Schedule 4-3

<u>Other Funds in the Aggregate</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Total Assets	\$ 3,033,091	\$ 3,649,935	\$ 4,282,993	\$ 2,863,427	\$ 2,762,100
Total Liabilities	550,132	625,142	1,146,101	729,812	1,052,689
Total Fund Balances	2,482,959	3,024,793	3,136,892	2,133,615	1,709,411
Net Revenues	5,460,672	6,861,907	4,586,465	2,728,753	2,356,081
Total Expenditures	3,522,040	4,548,692	3,659,031	2,369,624	3,375,862
Total Other Financing Sources/Uses	(2,480,466)	(2,425,314)	75,843	65,075	253,393

