

Little River County, Arkansas

**Regulatory Basis Financial Statements
and Other Reports**

December 31, 2023

LEGISLATIVE JOINT AUDITING COMMITTEE



LITTLE RIVER COUNTY, ARKANSAS
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Arkansas

Sen. Jim Petty
Senate Chair
Sen. Jim Dotson
Senate Vice Chair



Rep. Robin Lundstrum
House Chair
Rep. RJ Hawk
House Vice Chair

Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Independent Auditor's Report

Little River 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 Little River County, Arkansas (County), which are comprised of the Balance Sheet – Regulatory Basis for the general fund, road fund, and other funds in the aggregate as of December 31, 2023; the related Statement of Revenues, Expenditures, and Changes in Fund Balances – Regulatory Basis; the Statement of Revenues, Expenditures, and Change in Fund Balances – Budget and Actual – General and Road Funds – Regulatory Basis for the year then ended; and the related notes to the financial statements.

Unmodified Opinions on Regulatory Basis of Accounting

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Basis for Opinions

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

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

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

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

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 May 14, 2025, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of the testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. The report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

ARKANSAS LEGISLATIVE AUDIT



Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
May 14, 2025
LOCO04123

Arkansas



Sen. Jim Petty
Senate Chair
Sen. Jim Dotson
Senate Vice Chair

Rep. Robin Lundstrum
House Chair
Rep. RJ Hawk
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

Little River 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 Little River 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 May 14, 2025. 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

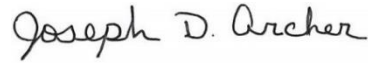
As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulation, contracts, and grant agreements, noncompliance with which could have a direct and material effect 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 May 14, 2025.

Purpose of This Report

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

ARKANSAS LEGISLATIVE AUDIT



Joseph D. Archer, CPA
Deputy Legislative Auditor

Little Rock, Arkansas
May 14, 2025

Arkansas



Sen. Jim Petty
Senate Chair
Sen. Jim Dotson
Senate Vice Chair

Rep. Robin Lundstrum
House Chair
Rep. RJ Hawk
House Vice Chair

Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

MANAGEMENT LETTER

Little River 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: Larry Cowling
Treasurer: Dayna Guthrie
Sheriff and Tax Collector: Bobby Walraven
County Clerk: Deanna Sivley
Circuit Clerk: Lauren Abney
Assessor: Allie Rosenbaum

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 cursive script that reads "Joseph D. Archer".

Joseph D. Archer, CPA
Deputy Legislative Auditor

Little Rock, Arkansas
May 14, 2025

LITTLE RIVER COUNTY, ARKANSAS
BALANCE SHEET - REGULATORY BASIS
DECEMBER 31, 2023

Exhibit A

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	\$ 2,325,811	\$ 472,494	\$ 4,177,049
Accounts receivable	15,908	30	56,930
TOTAL ASSETS	<u>\$ 2,341,719</u>	<u>\$ 472,524</u>	<u>\$ 4,233,979</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 42,124	\$ 30,830	\$ 353,134
Settlements pending			165,428
Total Liabilities	<u>42,124</u>	<u>30,830</u>	<u>518,562</u>
Fund Balances:			
Restricted		249,135	3,371,609
Assigned		192,559	343,808
Unassigned	2,299,595		
Total Fund Balances	<u>2,299,595</u>	<u>441,694</u>	<u>3,715,417</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,341,719</u>	<u>\$ 472,524</u>	<u>\$ 4,233,979</u>

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

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

Exhibit B

	<u>General</u>	<u>Road</u>	<u>Other Funds in the Aggregate</u>
REVENUES			
State aid	\$ 695,646	\$ 1,511,575	\$ 113,796
Federal aid	125,888		
Property taxes	1,166,692	458,503	84,374
Sales taxes	1,043,458		3,762,179
Fines, forfeitures, and costs	262,462		111,023
Interest	81,891	21,697	241,193
Officers' fees	35,279		68,395
Contribution from cities	242,125		94,171
Sanitation fees			479,017
Jail fees			355,075
911 surcharge			240,030
Treasurer's commission	151,344		21,020
Collector's commission	324,726		50,078
Taxes apportioned - Assessor's salary and expense	418,398		
Other	196,290	46,285	33,457
	<u>4,744,199</u>	<u>2,038,060</u>	<u>5,653,808</u>
TOTAL REVENUES			
Less: Treasurer's commission	56,445	32,163	55,361
	<u>4,687,754</u>	<u>2,005,897</u>	<u>5,598,447</u>
NET REVENUES			
EXPENDITURES			
Current:			
General government	1,800,934		184,746
Law enforcement	1,619,131		3,930,350
Highways and streets		1,863,769	
Public safety	103,123		429,139
Sanitation			1,630,389
Health	15,038		
Recreation and culture			144,310
Social services	66,906		
Total Current	<u>3,605,132</u>	<u>1,863,769</u>	<u>6,318,934</u>
Debt Service:			
Bond principal			250,000
Bond interest and other charges			251,181
Financed purchase principal	50,951		
Financed purchase interest	2,042		
	<u>3,658,125</u>	<u>1,863,769</u>	<u>6,820,115</u>
TOTAL EXPENDITURES			

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

Exhibit B

	<u>General</u>	<u>Road</u>	<u>Other Funds in the Aggregate</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 1,029,629	\$ 142,128	\$ (1,221,668)
OTHER FINANCING SOURCES (USES)			
Transfers in			1,233,287
Transfers out	(281,800)		(951,487)
Sales tax remitted to Little River Medical Center, Inc.			(1,003,248)
Sales tax remitted to Cossatot Community College			(493,400)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(281,800)</u>		<u>(1,214,848)</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	747,829	142,128	(2,436,516)
FUND BALANCES - JANUARY 1	<u>1,551,766</u>	<u>299,566</u>	<u>6,151,933</u>
FUND BALANCES - DECEMBER 31	<u>\$ 2,299,595</u>	<u>\$ 441,694</u>	<u>\$ 3,715,417</u>

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

LITTLE RIVER 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	\$ 556,815	\$ 695,646	\$ 138,831	\$ 1,451,944	\$ 1,511,575	\$ 59,631
Federal aid	130,422	125,888	(4,534)			
Property taxes	1,114,662	1,166,692	52,030	440,594	458,503	17,909
Sales taxes	907,136	1,043,458	136,322			
Fines, forfeitures, and costs	254,183	262,462	8,279			
Interest	3,396	81,891	78,495	1,200	21,697	20,497
Officers' fees	34,783	35,279	496			
Contribution from cities	163,239	242,125	78,886			
Treasurer's commission	153,532	151,344	(2,188)			
Collector's commission	357,641	324,726	(32,915)			
Taxes apportioned - Assessor's salary and expense	481,839	418,398	(63,441)			
Other	170,081	196,290	26,209	11,000	46,285	35,285
TOTAL REVENUES	4,327,729	4,744,199	277,639	1,904,738	2,038,060	133,322
Less: Treasurer's commission		56,445	(56,445)		32,163	(32,163)
NET REVENUES	4,327,729	4,687,754	360,025	1,904,738	2,005,897	101,159
EXPENDITURES						
Current:						
General government	1,899,467	1,800,934	98,533			
Law enforcement	1,658,901	1,619,131	39,770			
Highways and streets				2,057,489	1,863,769	193,720
Public safety	106,420	103,123	3,297			
Health	15,350	15,038	312			
Social services	80,508	66,906	13,602			
Total Current	3,760,646	3,605,132	155,514	2,057,489	1,863,769	193,720
Debt Service:						
Financed purchase principal		50,951	(50,951)			
Financed purchase interest		2,042	(2,042)			
TOTAL EXPENDITURES	3,760,646	3,658,125	102,521	2,057,489	1,863,769	193,720

LITTLE RIVER 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	\$ 567,083	\$ 1,029,629	\$ 462,546	\$ (152,751)	\$ 142,128	\$ 294,879
OTHER FINANCING SOURCES (USES) Transfers out	(401,800)	(281,800)	120,000			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	165,283	747,829	582,546	(152,751)	142,128	294,879
FUND BALANCES - JANUARY 1	1,671,846	1,551,766	(120,080)	387,845	299,566	(88,279)
FUND BALANCES - DECEMBER 31	\$ 1,837,129	\$ 2,299,595	\$ 462,466	\$ 235,094	\$ 441,694	\$ 206,600

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

LITTLE RIVER 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: Little River Nursing and Rehab Fund. 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.

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

LITTLE RIVER 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 money market accounts, and certificates of deposit.

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, property taxes, and other balances 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.

LITTLE RIVER 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 except for the Local Law Enforcement Grant Fund.

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)	\$ 2,386,852	\$ 2,401,166
Collateralized:		
Collateral held by the pledging financial institution's trust department or agent in the County's name	3,927,568	4,959,784
Uninsured and uncollateralized	658,134	658,134
Total Deposits	\$ 6,972,554	\$ 8,019,084

The above total deposits do not include cash on hand of \$2,800.

\$1,901,166 of the County's bank account balances included in Insured (FDIC) are swept daily to a number of banks in which all cash deposits in the bank are insured.

Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The County does not have a formal deposit policy for custodial risk. As of December 31, 2023, \$658,134 of the County's bank balances of \$8,019,084 was exposed to custodial credit risk. The balances exposed to custodial credit risk were deposited in money market accounts consisting of United States Government Obligations, which are not insured or collateralized.

LITTLE RIVER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 3: Legal or Contractual Provisions for Deposits and Investments

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

NOTE 4: Accounts Receivable

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

Description	General Fund	Road Fund	Other Funds in the Aggregate
Property taxes	\$ 40	\$ 30	\$ 5
Fines, forfeitures, and costs	10,702		3,141
Interest	210		
Officers' fees	1,216		3,788
Sanitation fees			8,568
Jail fees			40,037
911 surcharge			1,391
Treasurer's commission	707		
Other	3,033		
Totals	<u>\$ 15,908</u>	<u>\$ 30</u>	<u>\$ 56,930</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	<u>\$ 42,124</u>	<u>\$ 30,830</u>	<u>\$ 353,134</u>

NOTE 6: Federal Funds Program Compliance

The County has not yet received the report for the audit of federal grants in accordance with federal program requirements, therefore, any instances of noncompliance with these requirements have not been determined. However, the County has entered a contract for an accounting firm to perform a federal compliance audit. Disbursements that are not in accordance with these requirements are subject to reimbursement by the County.

LITTLE RIVER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 7: Details of Fund Balance Classifications

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

Description	General Fund	Road Fund	Other Funds in the Aggregate
Fund Balances:			
Restricted for:			
General government			\$ 688,836
Law enforcement			61,776
Highways and streets		\$ 249,135	
Public safety			93,839
Sanitation			757,857
Debt service			1,769,301
Total Restricted		<u>249,135</u>	<u>3,371,609</u>
Assigned to:			
General government			3,900
Law enforcement			154,251
Highways and streets		192,559	
Sanitation			29,477
Recreation and culture			25,171
Capital outlay			131,009
Total Assigned		<u>192,559</u>	<u>343,808</u>
Unassigned	<u>\$ 2,299,595</u>		
Totals	<u>\$ 2,299,595</u>	<u>\$ 441,694</u>	<u>\$ 3,715,417</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 \$26,092,959. 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 \$7,475,893. The amount of short-term financing obligations was \$30,273 leaving a legal debt margin of \$7,445,620.

LITTLE RIVER 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	\$ 8,062,126
Reappraisal contract	420,000
Construction contract	1,324,239
 Total Commitments	 \$ 9,806,365

Long-term Liabilities

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

	December 31, 2023
<u>Bonds</u>	
2019 Sales and Use Tax Bonds Series 2019, dated December 10, 2019, in the amount of \$8,690,000 due in annual installments of \$180,000 - \$490,000 with interest at 2.75% - 4.00% due September 1, 2020, and semiannually thereafter on March 1 and September 1 of each year through March 1, 2045. Payments are to be made from the Debt Service Fund.	\$ 8,015,000
<u>Direct Borrowings</u>	
Financed purchase with Arvest Bank, dated January 10, 2020, in the amount of \$220,000 for renovation of the annex building, monthly payments of \$4,416 for 54 months beginning on February 10, 2020, with interest of 3.52%. Payments are to be made from the General Fund.	30,273
Arkansas District Judge's Retirement unfunded pension liability. The actuarial assumed rate of interest is 7.15%. Little River County and the City of Ashdown have agreed to share the cost on a 62% and 38% basis, respectively. Payments are to be made out of the General Fund.	16,853
 Total Long-term liabilities	 \$ 8,062,126

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 \$8,015,000 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 \$30,273 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.

LITTLE RIVER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 9: Commitments (Continued)

Long-Term Debt Issued and Outstanding

Date of Issue	Date of Final Maturity	Rate of Interest	Amount Authorized and Issued	Debt Outstanding December 31, 2023	Maturities to December 31, 2023
<u>Bonds</u>					
12/10/19	3/1/45	2.75 - 4.00%	\$ 8,690,000	\$ 8,015,000	\$ 675,000
<u>Direct Borrowings</u>					
1/10/20	7/10/24	3.52%	220,000	30,273	189,727
Total Long-Term Debt			<u>\$ 8,910,000</u>	<u>\$ 8,045,273</u>	<u>\$ 864,727</u>

Changes in Long-Term Debt

	Balance January 01, 2023	Issued	Retired	Balance December 31, 2023
Bonds payable	\$ 8,265,000	\$ 0	\$ 250,000	\$ 8,015,000
<u>Direct Borrowings</u>				
Financed purchases	81,224	0	50,951	30,273
Total Long-Term Debt	<u>\$ 8,346,224</u>	<u>\$ 0</u>	<u>\$ 300,951</u>	<u>\$ 8,045,273</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	\$ 260,000	\$ 240,969	\$ 500,969	\$ 30,273	\$ 354	\$ 30,627
2025	265,000	231,769	496,769			
2026	280,000	222,269	502,269			
2027	285,000	213,794	498,794			
2028	295,000	205,094	500,094			
2029 through 2033	1,625,000	880,622	2,505,622			
2034 through 2038	1,870,000	625,488	2,495,488			
2039 through 2043	2,170,000	321,816	2,491,816			
2044 through 2045	965,000	30,391	995,391			
Totals	<u>\$8,015,000</u>	<u>\$2,972,212</u>	<u>\$ 10,987,212</u>	<u>\$ 30,273</u>	<u>\$ 354</u>	<u>\$ 30,627</u>

LITTLE RIVER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 9: Commitments (Continued)

County-Wide Reappraisal Contract

The County entered into a contract with Arkansas CAMA Technology on November 28, 2022, with an amended contract dated September 27, 2023, for a county-wide reappraisal. The County is obligated for 12 monthly payments of \$9,417 followed by 48 monthly payments of \$8,750 for a total of \$533,004 beginning February 1, 2023. Contract expense for 2023 was \$113,000.

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

<u>Year</u>	<u>December 31, 2023</u>
2024	\$ 105,000
2025	105,000
2026	105,000
2027	<u>105,000</u>
Total	<u>\$ 420,000</u>

Construction Contract

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

<u>Project Name</u>	<u>Completed Date</u>	<u>Contract Balance December 31, 2023</u>
Multipurpose Courtroom	June 2024	<u>\$ 1,324,239</u>

NOTE 10: Interfund Transfers

The General Fund transferred \$281,800 to Other Funds in the Aggregate (\$200,000 – Jail Operation and Maintenance, \$3,000 – Victim/Witness, \$50,000 – County Public Library, \$16,300 – Rural Fire Protection, \$7,500 – County Grants in Aid, \$5,000 – Public Defender) for operating purposes. Within Other Funds in the Aggregate, the 2019 Sales & Use Tax Bonds Fund transferred \$800,000 to the Jail Operation and Maintenance Fund for operating purposes and \$151,487 to the Jail Construction Fund to supplement construction costs.

NOTE 11: Pledged Revenues

The County pledged future 0.375% and 0.25% sales and use taxes to repay \$8,690,000 in bonds that were issued in 2019 to provide funding for all or a portion of the costs of acquiring, constructing, equipping, and furnishing new jail and law enforcement facilities. Total principal and interest remaining on the bonds are \$8,015,000 and \$2,972,212, respectively, payable through March 1, 2045. For 2023, principal and interest payments were \$250,000 and \$248,619, respectively. After the bonds are retired, the .0375% sales and use tax will no longer be levied or collected.

The Debt Service Fund received \$1,254,059 in sales taxes in 2023. Any sales taxes collected in excess of debt service payments on these bonds is permitted to be used for operation and maintenance of the jail and law enforcement facilities.

NOTE 12: Joint Venture: Tri-County Regional Library System

Sevier, Little River, and Howard Counties entered into an agreement on October 9, 2013, in accordance with Ark. Code Ann. §13-2-401 to establish the Tri-County Regional Library System. The agreement states the Tri-County Regional Library System is governed by a six-member board which is comprised two appointed representatives of each county library board. Each county is to contribute .25 per capita per year from their one mill property tax fund for the operation of the Tri-County Regional Library System. Little River County paid \$2,986 for regional library expenses in 2023.

LITTLE RIVER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 13: Jointly Governed Organizations

Upper Southwest Arkansas Regional Solid Waste Management District

The County paid the Upper Southwest Arkansas Regional Solid Waste Management District \$250,101 in 2023. 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 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.

Ninth West Judicial Drug Task Force

The Prosecuting Attorney of the Ninth West Judicial District, the Sheriffs' Departments of Sevier, Little River, Howard, and Pike Counties, and the Police Departments of De Queen, Ashdown, Nashville, Murfreesboro, and Dierks entered into an agreement to establish the Ninth West Judicial Drug Task Force (Task Force). The agreement covers the period July 1, 2023 to June 30, 2024, and may be extended upon written mutual agreement. Funding is provided through federal and state grants in addition to contributions from participating entities. The County did not contribute to the Task Force in 2023. Separate financial statements for the Task Force were not available.

Little River Intermodal Authority

Little River County and the City of Ashdown entered into an agreement on November 4, 2015, to establish the Little River Intermodal Authority (Authority) pursuant to Ark. Code Ann. §§ 14-143-101 – 14-143-129. The Authority shall be governed by a board of directors consisting of nine members appointed by the participating County Judge and Mayor. Little River County and the City of Ashdown will each receive four members, and the ninth member will be appointed by mutual agreement between the entities. In 2023, the County made no contributions to the Authority. Separate financial statements for the Little River Intermodal Authority are not available.

NOTE 14: Risk Management

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

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

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

Property Program – This program is a blanket policy with coverage up to \$50,000,000 for any one loss with a \$2,000 deductible. The County shall pay into the program each year a charge established by the Risk Management Fund Board for covered county property.

LITTLE RIVER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 14: 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 15: Arkansas Public Employees Retirement System

Plan Description

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

Funding Policy

APERS has contributory and non-contributory plans. Contributory members are required by State law to contribute 5% of their salary. Beginning July 1, 2022, the contribution rates shall be increased in increments of .25% per fiscal year, not to exceed 7%. The contributory rate was increased to 5.5% as of July 1, 2023. Each participating employer is required by State law to contribute at a rate established by the Board of Trustees of the system based on the annual actuarial valuation. The County's contributions to the plan for the year ended June 30, 2023, (date of APERS Employer Allocation Report) were \$584,710.

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 \$5,018,202.

LITTLE RIVER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 16: Corona Virus (COVID-19)

On March 11, 2020, the Governor of Arkansas issued Executive Order 20-03 declaring an emergency and ordered Arkansas Department of Health to take action to prevent the spread of coronavirus disease 2019 (COVID-19). In 2022, the County was awarded \$106,762 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 all of this amount has been received. The extent of the impact of COVID-19 on financial statements for future reporting periods remains uncertain.

NOTE 17: Lease of Hospital Facilities

Little River Memorial Hospital was operated as a county hospital through June 30, 2016. During 2016, members of the Board of Governors of the Little River Memorial Hospital formed a 501(C)(3) not-for-profit corporation for the purpose of leasing the hospital facilities from the County and operating it as a private concern. On June 30, 2016, Little River Medical Center, Inc. entered into a lease agreement with the County to lease the facilities for 25 years for \$25 annually.

NOTE 18: Subsequent Event

On January 30, 2024, the County entered into a financed purchase agreement with Arvest Bank, in the amount of \$1,000,000 for the completion of the multipurpose courtroom. Monthly payments of accrued interest of 3.52% for six months beginning on February 29, 2024, then 53 principal and interest payments of \$20,727 with a single final payment of the unpaid principal and interest due on January 29, 2029.

LITTLE RIVER 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 Public Library	Solid Waste
ASSETS								
Cash and cash equivalents	\$ 90,294	\$ 152,120	\$ 10,441	\$ 23,665	\$ 50,613	\$ 44,150	\$ 25,758	\$ 834,987
Accounts receivable			123		383	3,386	5	8,568
TOTAL ASSETS	\$ 90,294	\$ 152,120	\$ 10,564	\$ 23,665	\$ 50,996	\$ 47,536	\$ 25,763	\$ 843,555
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable			\$ 5,162			\$ 58	\$ 592	\$ 56,221
Settlements pending								
Total Liabilities			5,162			58	592	56,221
Fund Balances:								
Restricted	\$ 90,294	\$ 152,120	5,402	\$ 23,665	\$ 50,996	47,478		757,857
Assigned							25,171	29,477
Total Fund Balances	90,294	152,120	5,402	23,665	50,996	47,478	25,171	787,334
TOTAL LIABILITIES AND FUND BALANCES	\$ 90,294	\$ 152,120	\$ 10,564	\$ 23,665	\$ 50,996	\$ 47,536	\$ 25,763	\$ 843,555

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

Schedule 1

	SPECIAL REVENUE FUNDS							
	Child Support Cost	Communication Facility and Equipment	Jail Operation and Maintenance	Boating Safety and Enforcement	CMRS 911 Board (Commercial Mobile Radio Service)	Emergency Vehicle	Public Defender	Victim/Witness
ASSETS								
Cash and cash equivalents	\$ 3,254	\$ 13,244	\$ 131,771	\$ 6,055	\$ 93,518	\$ 16,557	\$ 3,403	\$ 1,498
Accounts receivable		2,017	40,451		1,391	70	145	59
TOTAL ASSETS	<u>\$ 3,254</u>	<u>\$ 15,261</u>	<u>\$ 172,222</u>	<u>\$ 6,055</u>	<u>\$ 94,909</u>	<u>\$ 16,627</u>	<u>\$ 3,548</u>	<u>\$ 1,557</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable			\$ 23,076		\$ 7,292			
Settlements pending								
Total Liabilities			<u>23,076</u>		<u>7,292</u>			
Fund Balances:								
Restricted	\$ 3,254	\$ 15,261		\$ 6,055	87,617	\$ 16,627		
Assigned			149,146				\$ 3,548	\$ 1,557
Total Fund Balances	<u>3,254</u>	<u>15,261</u>	<u>149,146</u>	<u>6,055</u>	<u>87,617</u>	<u>16,627</u>	<u>3,548</u>	<u>1,557</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 3,254</u>	<u>\$ 15,261</u>	<u>\$ 172,222</u>	<u>\$ 6,055</u>	<u>\$ 94,909</u>	<u>\$ 16,627</u>	<u>\$ 3,548</u>	<u>\$ 1,557</u>

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

Schedule 1

SPECIAL REVENUE FUNDS								
	Public Safety	American Rescue Plan Act	Juvenile Court Representation	Assessor's Late Assessment Fee	Rural Fire Protection	County Grants in Aid	Law Library	Cossatot Community College Sales Tax
ASSETS								
Cash and cash equivalents	\$ 1,081	\$ 573,337	\$ 15,250	\$ 1,725	\$ 5,141	\$ 3,900	\$ 3,549	\$ 1,808
Accounts receivable			280				52	
TOTAL ASSETS	\$ 1,081	\$ 573,337	\$ 15,530	\$ 1,725	\$ 5,141	\$ 3,900	\$ 3,601	\$ 1,808
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable		\$ 254,033	\$ 700					
Settlements pending								\$ 1,808
Total Liabilities		254,033	700					1,808
Fund Balances:								
Restricted	\$ 1,081	319,304	14,830	\$ 1,725	\$ 5,141		\$ 3,601	
Assigned						\$ 3,900		
Total Fund Balances	1,081	319,304	14,830	1,725	5,141	3,900	3,601	
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,081	\$ 573,337	\$ 15,530	\$ 1,725	\$ 5,141	\$ 3,900	\$ 3,601	\$ 1,808

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

Schedule 1

	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	CUSTODIAL FUNDS					Totals
	Jail Construction	2019 Sales & Use Tax Bonds	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	
ASSETS								
Cash and cash equivalents	\$ 137,009	\$ 1,769,301	\$ 14,726	\$ 77,721	\$ 26,804	\$ 1,677	\$ 42,692	\$ 4,177,049
Accounts receivable								56,930
TOTAL ASSETS	<u>\$ 137,009</u>	<u>\$ 1,769,301</u>	<u>\$ 14,726</u>	<u>\$ 77,721</u>	<u>\$ 26,804</u>	<u>\$ 1,677</u>	<u>\$ 42,692</u>	<u>\$ 4,233,979</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ 6,000							\$ 353,134
Settlements pending			\$ 14,726	\$ 77,721	\$ 26,804	\$ 1,677	\$ 42,692	165,428
Total Liabilities	<u>6,000</u>		<u>14,726</u>	<u>77,721</u>	<u>26,804</u>	<u>1,677</u>	<u>42,692</u>	<u>518,562</u>
Fund Balances:								
Restricted		\$ 1,769,301						3,371,609
Assigned	131,009							343,808
Total Fund Balances	<u>131,009</u>	<u>1,769,301</u>						<u>3,715,417</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 137,009</u>	<u>\$ 1,769,301</u>	<u>\$ 14,726</u>	<u>\$ 77,721</u>	<u>\$ 26,804</u>	<u>\$ 1,677</u>	<u>\$ 42,692</u>	<u>\$ 4,233,979</u>

LITTLE RIVER 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 Public Library	Solid Waste
REVENUES								
State aid				\$ 4,651			\$ 7,550	
Property taxes							84,165	
Sales taxes								\$ 1,003,248
Fines, forfeitures, and costs			\$ 1,237					
Interest					\$ 2,940	\$ 3,288	1,003	45,299
Officers' fees					6,955	57,860		
Contribution from cities								
Sanitation fees								479,017
Jail fees								
911 surcharge								
Treasurer's commission	\$ 21,020							
Collector's commission		\$ 50,078						
Other	430						3,829	10,715
TOTAL REVENUES	21,450	50,078	1,237	4,651	9,895	61,148	96,547	1,538,279
Less: Treasurer's commission			18	76	168	1,116	1,564	24,927
NET REVENUES	21,450	50,078	1,219	4,575	9,727	60,032	94,983	1,513,352
EXPENDITURES								
Current:								
General government	18,166	47,732		6,929	16,847	89,972		
Law enforcement			13,784					
Public safety								
Sanitation								1,630,389
Recreation and culture							143,110	
Total Current	18,166	47,732	13,784	6,929	16,847	89,972	143,110	1,630,389
Debt Service:								
Bond principal								
Bond interest and other charges								
TOTAL EXPENDITURES	18,166	47,732	13,784	6,929	16,847	89,972	143,110	1,630,389
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	3,284	2,346	(12,565)	(2,354)	(7,120)	(29,940)	(48,127)	(117,037)
OTHER FINANCING SOURCES (USES)								
Transfers in							50,000	
Transfers out								
Sales tax remitted to Little River Medical Center, Inc.								
Sales tax remitted to Cossatot Community College								
TOTAL OTHER FINANCING SOURCES (USES)							50,000	
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	3,284	2,346	(12,565)	(2,354)	(7,120)	(29,940)	1,873	(117,037)
FUND BALANCES - JANUARY 1	87,010	149,774	17,967	26,019	58,116	77,418	23,298	904,371
FUND BALANCES - DECEMBER 31	<u>\$ 90,294</u>	<u>\$ 152,120</u>	<u>\$ 5,402</u>	<u>\$ 23,665</u>	<u>\$ 50,996</u>	<u>\$ 47,478</u>	<u>\$ 25,171</u>	<u>\$ 787,334</u>

LITTLE RIVER 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	Communication Facility and Equipment	Jail Operation and Maintenance	Boating Safety and Enforcement	CMRS 911 Board (Commercial Mobile Radio Service)	Emergency Vehicle	Public Defender	Victim/Witness
REVENUES								
State aid				\$ 1,595				
Property taxes								
Sales taxes								
Fines, forfeitures, and costs			\$ 81,899			\$ 1,833	\$ 11,934	\$ 5,617
Interest		\$ 294	6,265		\$ 6,261			
Officers' fees		3,580						
Contribution from cities					94,171			
Sanitation fees								
Jail fees		23,102	331,973					
911 surcharge					240,030			
Treasurer's commission								
Collector's commission								
Other			18,323					
TOTAL REVENUES		<u>26,976</u>	<u>438,460</u>	<u>1,595</u>	<u>340,462</u>	<u>1,833</u>	<u>11,934</u>	<u>5,617</u>
Less: Treasurer's commission		5	3,109	26	5,344	32	206	120
NET REVENUES		<u>26,971</u>	<u>435,351</u>	<u>1,569</u>	<u>335,118</u>	<u>1,801</u>	<u>11,728</u>	<u>5,497</u>
EXPENDITURES								
Current:								
General government	\$ 100							
Law enforcement		23,783	1,302,387	2,336			16,500	8,745
Public safety					415,880			
Sanitation								
Recreation and culture								
Total Current	<u>100</u>	<u>23,783</u>	<u>1,302,387</u>	<u>2,336</u>	<u>415,880</u>		<u>16,500</u>	<u>8,745</u>
Debt Service:								
Bond principal								
Bond interest and other charges								
TOTAL EXPENDITURES	<u>100</u>	<u>23,783</u>	<u>1,302,387</u>	<u>2,336</u>	<u>415,880</u>		<u>16,500</u>	<u>8,745</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(100)</u>	<u>3,188</u>	<u>(867,036)</u>	<u>(767)</u>	<u>(80,762)</u>	<u>1,801</u>	<u>(4,772)</u>	<u>(3,248)</u>
OTHER FINANCING SOURCES (USES)								
Transfers in			1,000,000				5,000	3,000
Transfers out								
Sales tax remitted to Little River Medical Center, Inc.								
Sales tax remitted to Cossatot Community College								
TOTAL OTHER FINANCING SOURCES (USES)			<u>1,000,000</u>				<u>5,000</u>	<u>3,000</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>(100)</u>	<u>3,188</u>	<u>132,964</u>	<u>(767)</u>	<u>(80,762)</u>	<u>1,801</u>	<u>228</u>	<u>(248)</u>
FUND BALANCES - JANUARY 1	3,354	12,073	16,182	6,822	168,379	14,826	3,320	1,805
FUND BALANCES - DECEMBER 31	<u>\$ 3,254</u>	<u>\$ 15,261</u>	<u>\$ 149,146</u>	<u>\$ 6,055</u>	<u>\$ 87,617</u>	<u>\$ 16,627</u>	<u>\$ 3,548</u>	<u>\$ 1,557</u>

LITTLE RIVER 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							
	Public Safety	American Rescue Plan Act	Juvenile Court Representation	Assessor's Late Assessment Fee	Rural Fire Protection	Local Law Enforcement Grant	County Grants in Aid	Law Enforcement Grants
REVENUES								
State aid								\$ 100,000
Property taxes				\$ 209				
Sales taxes								
Fines, forfeitures, and costs	\$ 99		\$ 2,715					
Interest		\$ 71,586						
Officers' fees								
Contribution from cities								
Sanitation fees								
Jail fees								
911 surcharge								
Treasurer's commission								
Collector's commission								
Other			160					
TOTAL REVENUES	99	71,586	2,875	209				100,000
Less: Treasurer's commission	2	1,128	43	3				
NET REVENUES	97	70,458	2,832	206				100,000
EXPENDITURES								
Current:								
General government							\$ 5,000	
Law enforcement		1,536,814	1,400			\$ 3,000		100,000
Public safety					\$ 13,259			
Sanitation								
Recreation and culture							1,200	
Total Current		1,536,814	1,400		13,259	3,000	6,200	100,000
Debt Service:								
Bond principal								
Bond interest and other charges								
TOTAL EXPENDITURES		1,536,814	1,400		13,259	3,000	6,200	100,000
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	97	(1,466,356)	1,432	206	(13,259)	(3,000)	(6,200)	
OTHER FINANCING SOURCES (USES)								
Transfers in					16,300		7,500	
Transfers out								
Sales tax remitted to Little River Medical Center, Inc.								
Sales tax remitted to Cossatot Community College								
TOTAL OTHER FINANCING SOURCES (USES)					16,300		7,500	
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	97	(1,466,356)	1,432	206	3,041	(3,000)	1,300	
FUND BALANCES - JANUARY 1	984	1,785,660	13,398	1,519	2,100	3,000	2,600	
FUND BALANCES - DECEMBER 31	\$ 1,081	\$ 319,304	\$ 14,830	\$ 1,725	\$ 5,141	\$ 0	\$ 3,900	\$ 0

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

Schedule 2

	SPECIAL REVENUE FUNDS			CAPITAL PROJECTS FUND	DEBT SERVICE FUND	Totals
	Law Library	Little River Hospital Sales Tax	Cossatot Community College Sales Tax	Jail Construction	2019 Sales & Use Tax Bonds	
REVENUES						
State aid						\$ 113,796
Property taxes						84,374
Sales taxes		\$ 1,003,248	\$ 501,624		\$ 1,254,059	3,762,179
Fines, forfeitures, and costs	\$ 5,689					111,023
Interest				\$ 25,006	79,251	241,193
Officers' fees						68,395
Contribution from cities						94,171
Sanitation fees						479,017
Jail fees						355,075
911 surcharge						240,030
Treasurer's commission						21,020
Collector's commission						50,078
Other						33,457
TOTAL REVENUES	5,689	1,003,248	501,624	25,006	1,333,310	5,653,808
Less: Treasurer's commission	100		8,224	184	8,966	55,361
NET REVENUES	5,589	1,003,248	493,400	24,822	1,324,344	5,598,447
EXPENDITURES						
Current:						
General government						184,746
Law enforcement	7,982			913,619		3,930,350
Public safety						429,139
Sanitation						1,630,389
Recreation and culture						144,310
Total Current	<u>7,982</u>			<u>913,619</u>		<u>6,318,934</u>
Debt Service:						
Bond principal					250,000	250,000
Bond interest and other charges					251,181	251,181
TOTAL EXPENDITURES	7,982			913,619	501,181	6,820,115
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(2,393)	1,003,248	493,400	(888,797)	823,163	(1,221,668)
OTHER FINANCING SOURCES (USES)						
Transfers in				151,487		1,233,287
Transfers out					(951,487)	(951,487)
Sales tax remitted to Little River Medical Center, Inc.		(1,003,248)				(1,003,248)
Sales tax remitted to Cossatot Community College			(493,400)			(493,400)
TOTAL OTHER FINANCING SOURCES (USES)		(1,003,248)	(493,400)	151,487	(951,487)	(1,214,848)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(2,393)			(737,310)	(128,324)	(2,436,516)
FUND BALANCES - JANUARY 1	5,994			868,319	1,897,625	6,151,933
FUND BALANCES - DECEMBER 31	<u>\$ 3,601</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 131,009</u>	<u>\$ 1,769,301</u>	<u>\$ 3,715,417</u>

LITTLE RIVER 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 Public 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	Ark. Code Ann. § 8-6-212 authorizes counties to fund a solid waste management system for the county by assessing fees, charges, and licenses. Each fee, charge, and license shall be based on fee schedule contained in an ordinance. Little River County Ordinance no. 2015-3 (February 11, 2015) authorized solid waste management fees.
Child Support Cost	Ark. Code Ann. § 9-10-109 established fund to receive fees to offset administrative costs in the clerk's office.
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.

LITTLE RIVER 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	<p>Little River County Ordinance no. 2009-7 (June 8, 2009) pursuant to Ark. Code Ann. § 16-17-129 allows the 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.</p> <p>Little River County Ordinance no. 2019-4 (February 11, 2019), pursuant to Ark. Code Ann. § 12-41-505 established fund to receive booking and administration fees 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.</p>
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.
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.
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.
Public Safety	Ark. Code Ann. § 27-34-108 established fund to receive 25% of the district court fines levied for violations of the Child Passenger Protection Code to be used for promotion of public safety.
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.
Juvenile Court Representation	Ark. Code Ann. § 9-27-316 established fund to collect fees and costs to offset expenses of juvenile cases.
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.
Rural Fire Protection	Established to account for expenditures related to rural fire departments.

LITTLE RIVER 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>
Local Law Enforcement Grant	Established to account for a grant received from the State of Arkansas for local law enforcement programs.
County Grants in Aid	Established to receive transfers for the payment of expenditures associated with grants to other entities.
Law Enforcement Grants	Established to account for grant proceeds for law enforcement grant to be used for bullet proof vests.
Law Library	Ark. Code Ann. § 16-23-101 established fund to receive court costs to be used for any purpose related to the establishment, maintenance, and operation of a county law library.
Little River Hospital Sales Tax	Established to receive and remit 1/2 cent sales tax approved by Little River County ordinance no. 2000-5 (February 24, 2000) as approved by referendum on March 28, 2000, for the purpose of operation and maintenance of hospital and nursing home facilities and related health care facilities.
Cossatot Community College Sales Tax	Established to receive and remit 1/4 cent sales tax approved by Little River County ordinance no. 2007-6 (February 12, 2007) as approved by referendum May 8, 2007, for the purpose of operating and maintaining college facilities.
Jail Construction	Little River County Ordinance no. 2019-16 (October 29, 2019) established fund to receive the proceeds from the issuance of bonds to be used for the cost of constructing jail and law enforcement facilities.
2019 Sales & Use Tax Bonds	Little River County Ordinance nos. 2019-7 and 2019-9 (May 29, 2019) established fund to receive future collections of two sales and use taxes aggregating .625%, approved by referendum on September 10, 2019, to pay the principal and interest on bonds as they become due at maturity or redemption prior to maturity and the Trustee's fees and expenses.

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 fee money to be settled with the treasurer.

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

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

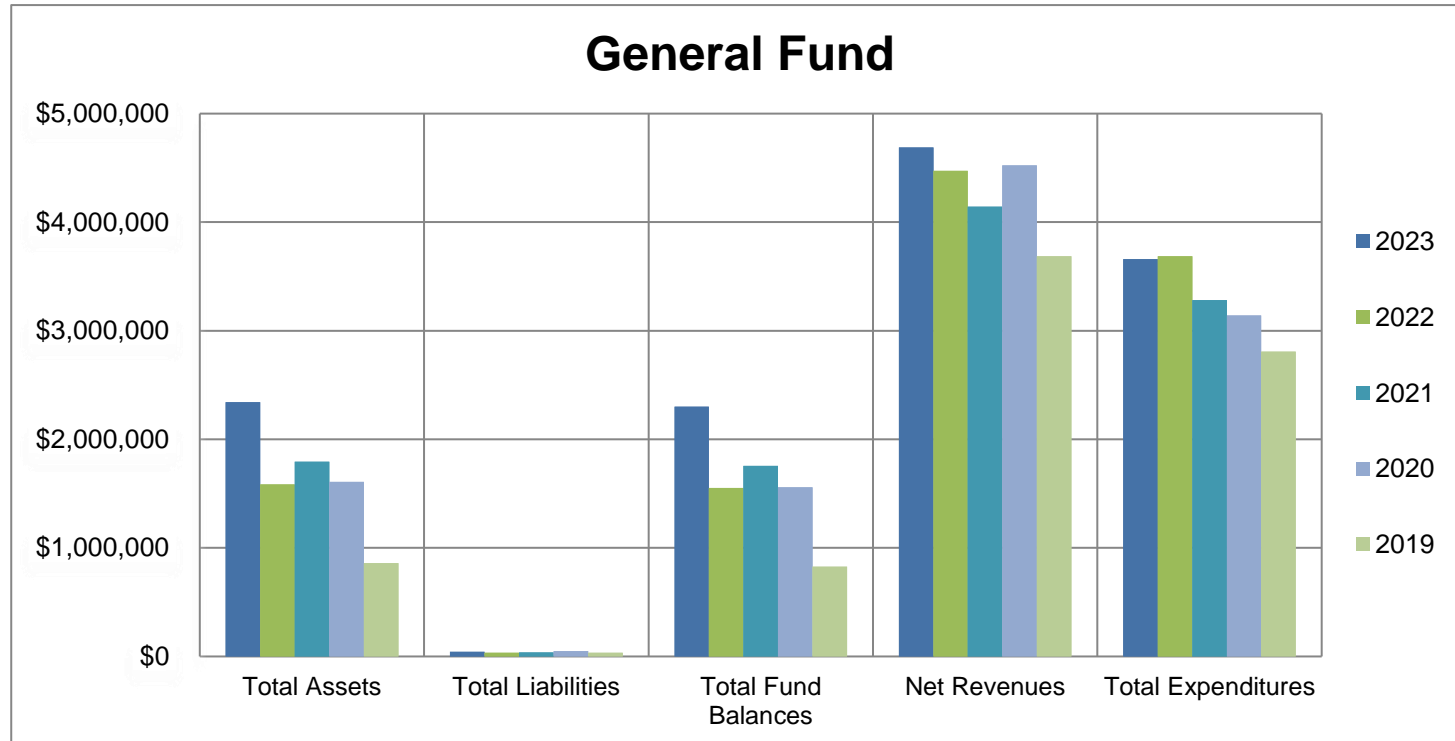
Schedule 3

	<u>December 31, 2023</u>
Land	\$ 299,969
Buildings and improvements	10,957,346
Equipment	5,969,005
Construction in progress	<u>1,626,127</u>
Total	<u>\$ 18,852,447</u>

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

Schedule 4-1

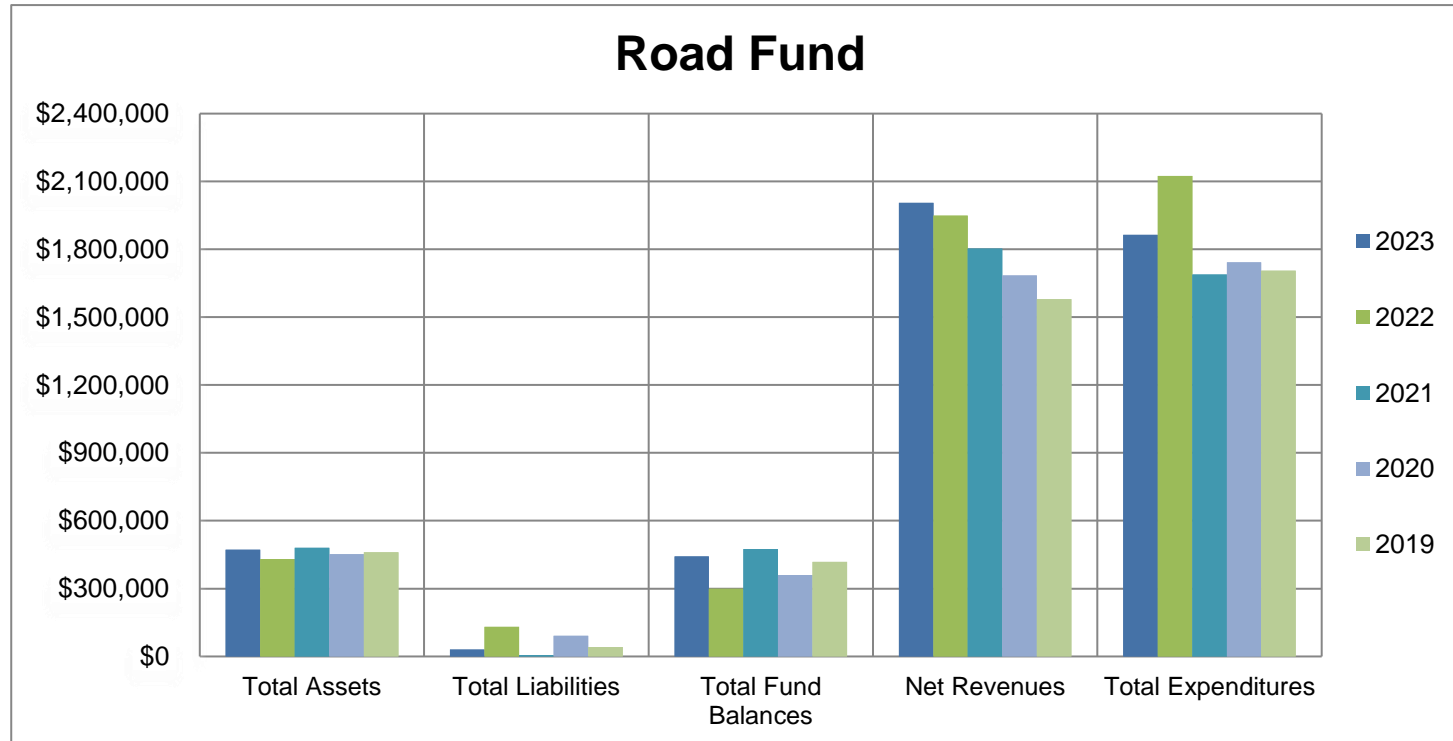
<u>General</u>	2023	2022	2021	2020	2019
Total Assets	\$ 2,341,719	\$ 1,585,097	\$ 1,792,924	\$ 1,606,855	\$ 858,414
Total Liabilities	42,124	33,331	36,738	47,987	32,788
Total Fund Balances	2,299,595	1,551,766	1,756,186	1,558,868	825,626
Net Revenues	4,687,754	4,473,499	4,142,927	4,522,228	3,686,196
Total Expenditures	3,658,125	3,686,619	3,283,399	3,141,239	2,806,477
Total Other Financing Sources/Uses	(281,800)	(991,300)	(662,210)	(647,747)	(899,705)



LITTLE RIVER 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	\$ 472,524	\$ 430,549	\$ 480,655	\$ 451,414	\$ 460,468
Total Liabilities	30,830	130,983	6,145	91,017	41,862
Total Fund Balances	441,694	299,566	474,510	360,397	418,606
Net Revenues	2,005,897	1,948,741	1,803,323	1,684,464	1,579,717
Total Expenditures	1,863,769	2,123,685	1,689,210	1,742,673	1,705,821
Total Other Financing Sources/Uses					



LITTLE RIVER 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	\$ 4,233,979	\$ 6,718,096	\$ 8,807,344	\$ 10,326,030	\$ 10,013,234
Total Liabilities	518,562	566,163	627,019	290,011	208,632
Total Fund Balances	3,715,417	6,151,933	8,180,325	10,036,019	9,804,602
Net Revenues	5,598,447	6,053,005	5,737,969	4,409,202	2,996,639
Total Expenditures	6,820,115	7,654,843	6,935,826	3,606,146	3,211,158
Total Other Financing Sources/Uses	(1,214,848)	(426,554)	(657,837)	(581,067)	8,713,906

