

# **Logan County, Arkansas**

## **Regulatory Basis Financial Statements and Other Reports**

**December 31, 2021**

LEGISLATIVE JOINT AUDITING COMMITTEE

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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

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

## **LEGISLATIVE JOINT AUDITING COMMITTEE** **ARKANSAS LEGISLATIVE AUDIT**

### **Independent Auditor's Report**

Logan 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 Logan 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, 2021, 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 Logan County, Arkansas, as of December 31, 2021; 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 Logan County, Arkansas, as of December 31, 2021, 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 Regulatory Basis Financial Statements section of our report. We are required to be independent of the County, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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

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

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

#### ***Responsibilities of Management for the Financial Statements***

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

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

#### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

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

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

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

#### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the regulatory basis financial statements. 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 January 20, 2023, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of the testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. The report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

ARKANSAS LEGISLATIVE AUDIT



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

Little Rock, Arkansas  
January 20, 2023  
LOCO04221

# Arkansas

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



**Rep. Jimmy Gazaway**  
House Chair  
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House Vice Chair

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

## LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

### REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

#### Independent Auditor's Report

Logan 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 Logan County, Arkansas (County), as of and for the year ended December 31, 2021, 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 January 20, 2023. 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 January 20, 2023.

### **Purpose of This Report**

The purpose of this report is solely to described 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, reading "Timothy R. Jones". The signature is fluid and cursive, with the first name "Timothy" being the most prominent.

Timothy R. Jones, CPA, CFF  
Deputy Legislative Auditor

Little Rock, Arkansas  
January 20, 2023

# Arkansas

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



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Legislative Auditor

## LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

### MANAGEMENT LETTER

Logan 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 2021:

County Judge: Ray Gack  
Treasurer: Teresa Graham  
Sheriff: Jason Massey  
Tax Collector: Brittany Porter  
County Clerk: Peggy Fitzjurs  
Circuit Clerk: Kim Ruloph  
Assessor: Shannon Cotton  
County Librarian: Amber Mikles (Paris)  
Brittany Downs (Booneville)

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

#### **Treasurer and Tax Collector**

The Treasurer and Tax Collector bank accounts, at one bank, were under collateralized by \$2,073,395 (34% of total deposits) as of October 31, 2021, in noncompliance with Ark. Code Ann. § 19-8-107.

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, reading "Timothy R. Jones".

Timothy R. Jones, CPA, CFF  
Deputy Legislative Auditor

Little Rock, Arkansas  
January 20, 2023



LOGAN COUNTY, ARKANSAS  
BALANCE SHEET - REGULATORY BASIS  
DECEMBER 31, 2021

Exhibit A

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	\$ 4,082,218	\$ 1,037,471	\$ 8,101,740
Accounts receivable	250,356	19,711	117,502
	<u>4,332,574</u>	<u>1,057,182</u>	<u>8,219,242</u>
TOTAL ASSETS	<u>\$ 4,332,574</u>	<u>\$ 1,057,182</u>	<u>\$ 8,219,242</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 44,644	\$ 9,295	\$ 79,074
Settlements pending	18,456		790,850
Total Liabilities	<u>63,100</u>	<u>9,295</u>	<u>869,924</u>
Fund Balances:			
Restricted	62,105	167,007	6,811,532
Committed			505,000
Assigned		880,880	32,786
Unassigned	4,207,369		
Total Fund Balances	<u>4,269,474</u>	<u>1,047,887</u>	<u>7,349,318</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 4,332,574</u>	<u>\$ 1,057,182</u>	<u>\$ 8,219,242</u>

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

LOGAN COUNTY, ARKANSAS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2021

Exhibit B

	General	Road	Other Funds in the Aggregate
REVENUES			
State aid	\$ 732,919	\$ 1,909,385	\$ 132,485
Federal aid	386,262	55,782	2,084,760
Property taxes	838,230	593,253	449,254
Sales taxes	1,600,701		2,820,358
Fines, forfeitures, and costs	312,365		52,490
Interest	53,217	15,829	65,489
Officers' fees	63,393		194,567
911 fees			479,240
Jail fees	177,440		30,588
Ambulance fees			1,372,303
Treasurer's commission	130,635		26,138
Collector's commission	237,028		53,524
Taxes apportioned - Assessor's salary and expense	400,099		
Other	157,338	32,547	47,152
<b>TOTAL REVENUES</b>	<b>5,089,627</b>	<b>2,606,796</b>	<b>7,808,348</b>
Less: Treasurer's commission	89,758	51,481	82,972
<b>NET REVENUES</b>	<b>4,999,869</b>	<b>2,555,315</b>	<b>7,725,376</b>
EXPENDITURES			
Current:			
General government	2,180,333		196,973
Law enforcement	1,649,085		1,385,736
Highways and streets		2,636,954	
Public safety	98,631		424,891
Sanitation	21,191		
Health	28,326		1,640,230
Recreation and culture			548,572
Social services	108,125		
Total Current	4,085,691	2,636,954	4,196,402
Debt Service:			
Bond principal			1,150,000
Bond interest and other charges			240,594
<b>TOTAL EXPENDITURES</b>	<b>4,085,691</b>	<b>2,636,954</b>	<b>5,586,996</b>

LOGAN COUNTY, ARKANSAS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2021

Exhibit B

	General	Road	Other Funds in the Aggregate
EXCESS OF REVENUES OVER (UNDER)			
EXPENDITURES	\$ 914,178	\$ (81,639)	\$ 2,138,380
OTHER FINANCING SOURCES (USES)			
Transfers in		28,106	90,000
Transfers out	(118,106)		
TOTAL OTHER FINANCING SOURCES (USES)	(118,106)	28,106	90,000
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)			
EXPENDITURES AND OTHER USES	796,072	(53,533)	2,228,380
FUND BALANCES - JANUARY 1	3,473,402	1,101,420	5,120,938
FUND BALANCES - DECEMBER 31	\$ 4,269,474	\$ 1,047,887	\$ 7,349,318

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

LOGAN 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, 2021

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
State aid	\$ 512,250	\$ 732,919	\$ 220,669	\$ 1,503,000	\$ 1,909,385	\$ 406,385
Federal aid	313,175	386,262	73,087	40,950	55,782	14,832
Property taxes	596,250	838,230	241,980	424,800	593,253	168,453
Sales taxes	1,063,996	1,600,701	536,705			
Fines, forfeitures, and costs	202,050	312,365	110,315			
Interest	13,860	53,217	39,357	8,280	15,829	7,549
Officers' fees	46,755	63,393	16,638			
Jail fees	72,270	177,440	105,170			
Treasurer's commission	82,800	130,635	47,835			
Collector's commission	189,086	237,028	47,942			
Taxes apportioned - Assessor's salary and expense	234,000	400,099	166,099			
Other	62,145	157,338	95,193	12,870	32,547	19,677
TOTAL REVENUES	3,388,637	5,089,627	1,700,990	1,989,900	2,606,796	616,896
Less: Treasurer's commission		89,758	(89,758)		51,481	(51,481)
NET REVENUES	3,388,637	4,999,869	1,611,232	1,989,900	2,555,315	565,415
EXPENDITURES						
Current:						
General government	3,485,888	2,180,333	1,305,555			
Law enforcement	1,733,464	1,649,085	84,379			
Highways and streets				2,987,084	2,636,954	350,130
Public safety	114,755	98,631	16,124			
Sanitation	24,946	21,191	3,755			
Health	33,910	28,326	5,584			
Social services	110,427	108,125	2,302			
TOTAL EXPENDITURES	5,503,390	4,085,691	1,417,699	2,987,084	2,636,954	350,130

LOGAN 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, 2021

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (2,114,753)</u>	<u>\$ 914,178</u>	<u>\$ 3,028,931</u>	<u>\$ (997,184)</u>	<u>\$ (81,639)</u>	<u>\$ 915,545</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	929,200		(929,200)	66,700	28,106	(38,594)
Transfers out		(118,106)	(118,106)			
TOTAL OTHER FINANCING SOURCES (USES)	<u>929,200</u>	<u>(118,106)</u>	<u>(1,047,306)</u>	<u>66,700</u>	<u>28,106</u>	<u>(38,594)</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(1,185,553)	796,072	1,981,625	(930,484)	(53,533)	876,951
FUND BALANCES - JANUARY 1	<u>2,329,071</u>	<u>3,473,402</u>	<u>1,144,331</u>	<u>919,935</u>	<u>1,101,420</u>	<u>181,485</u>
FUND BALANCES - DECEMBER 31	<u><u>\$ 1,143,518</u></u>	<u><u>\$ 4,269,474</u></u>	<u><u>\$ 3,125,956</u></u>	<u><u>\$ (10,549)</u></u>	<u><u>\$ 1,047,887</u></u>	<u><u>\$ 1,058,436</u></u>

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

LOGAN COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021

**NOTE 1: Summary of Significant Accounting Policies**

**A. Financial Reporting Entity**

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

**B. Basis of Presentation - Regulatory**

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

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

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

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

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

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

LOGAN COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021

**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 and savings accounts, certificates of deposit, and federated treasury obligations money market funds.

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, property taxes and trust accounts that have not been transferred to the appropriate entities.

Fund Balance Classifications

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

**E. Property Taxes**

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

LOGAN COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021

**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.

**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)	\$ 1,168,329	\$ 1,310,506
Collateralized:	11,405,521	12,069,147
Collateral held by the County's agent, pledging bank or pledging bank's trust department or agent in the County's name		
Uncollateralized	645,144	645,144
Total Deposits	<u>\$ 13,218,994</u>	<u>\$ 14,024,797</u>

The above total deposits do not include cash on hand of \$2,435.

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 deposit policy for the custodial credit risk. As of December 31, 2021, \$645,144 of the County's bank balances were exposed to custodial credit risk. The balances exposed to custodial credit risk were deposited in money market accounts consisting of Federated Treasury Obligations, which are not insured or collateralized.



LOGAN COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021

**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, 2021, is composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Federal aid	\$ 24,813		
Property taxes	20,197		
Fines, forfeitures, and costs	8,851		\$ 1,324
Interest	2,214		
Officers' fees			1,010
911 fees			84,188
Jail fees	17,344		
Treasurer's commission	130,635		
Other	46,302	\$ 19,711	30,980
Totals	<u>\$ 250,356</u>	<u>\$ 19,711</u>	<u>\$ 117,502</u>

**NOTE 5: Accounts Payable**

The accounts payable balance at December 31, 2021, is composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Vendor payables	<u>\$ 44,644</u>	<u>\$ 9,295</u>	<u>\$ 79,074</u>

LOGAN COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021

**NOTE 6: Details of Fund Balance Classifications**

Fund balance classifications at December 31, 2021, are composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Fund Balances			
Restricted for:			
General government			\$ 2,650,754
Law enforcement			1,678,960
Highways and streets		\$ 167,007	
Public safety	\$ 62,105		734,545
Recreation and culture			1,102,129
Capital outlay			4,095
Debt service			641,049
Total Restricted	<u>62,105</u>	<u>167,007</u>	<u>6,811,532</u>
Committed for:			
Health			<u>505,000</u>
Assigned to:			
Law enforcement			32,786
Highways and streets		880,880	
Total Assigned		<u>880,880</u>	<u>32,786</u>
Unassigned	<u>4,207,369</u>		
Totals	<u>\$ 4,269,474</u>	<u>\$ 1,047,887</u>	<u>\$ 7,349,318</u>

**NOTE 7: 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, 2021, the legal debt limit for bonded debt was \$25,816,463. 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, 2021, the legal debt limit for short-term financing obligations was \$7,512,935. There were no short-term financing obligations.

**NOTE 8: Commitments**

Total commitments consist of the following at December 31, 2021:

	December 31, 2021
Long-term liabilities	\$ 7,575,335
Reappraisal contract	<u>636,624</u>
Total Commitments	<u>\$ 8,211,959</u>

LOGAN COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021

**NOTE 8: Commitments (Continued)**

Long-term Liabilities

Long-term liabilities at December 31, 2021, are comprised of the following:

	December 31, 2021
<u>Bonds</u>	
Sales and Use Tax Bonds, Series 2016 dated October 24, 2016, in the amount of \$10,000,000, for the purpose of financing the cost of a new jail facility; annual installments of \$350,000 to \$735,000 due on December 1 beginning in 2017 through December 2033; interest at 2% to 3.125% due June 1 and December 1 beginning June 2017. Payments are to be made from the Debt Service Fund.	\$ 5,930,000
Sales and Use Tax Bonds, Series 2018, dated October 23, 2018, in the amount of \$2,145,000, for the purpose of financing the cost of a new jail facility; annual installments of \$110,000 to \$180,000 due on December 1 beginning in 2019 through December 2033; interest at 3% to 3.450% due June 1 and December 1 beginning June 2019. Payments are to be made from the Debt Service Fund. This series is a secondary issue to the 2016 series for additional funding to construct a new jail facility.	1,455,000
Total Bonds	<u>7,385,000</u>
Compensated absences consisting of accrued vacation and sick leave adjusted to current salary cost	190,335
Total Long-term liabilities	<u>\$ 7,575,335</u>

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

The County's outstanding bonds payable of \$7,385,000 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.

Compensated Absences

Compensated absences do vest or accumulate.

Long-Term Debt Issued and Outstanding

Date of Issue	Date of Final Maturity	Rate of Interest	Amount Authorized and Issued	Debt Outstanding December 31, 2021	Maturities to December 31, 2021
<u>Bonds</u>					
10/24/16	12/1/33	2.00 - 3.125%	\$ 10,000,000	\$ 5,930,000	\$ 4,070,000
10/23/18	12/1/33	3.00 - 3.450%	2,145,000	1,455,000	690,000
Total Bonds			<u>\$ 12,145,000</u>	<u>\$ 7,385,000</u>	<u>\$ 4,760,000</u>

LOGAN COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021

**NOTE 8: Commitments (Continued)**

Changes in Long-Term Debt

	Balance January 01, 2021	Issued	Retired	Balance December 31, 2021
Bonds payable	\$ 8,535,000	\$ 0	\$ 1,150,000	\$ 7,385,000

Debt Service Requirements to Maturity

The County is obligated for the following amounts at December 31, 2021:

Years Ending December 31,	Principal	Bonds Interest	Total
2022	\$ 670,000	\$ 208,869	\$ 878,869
2023	685,000	193,537	878,537
2024	700,000	177,844	877,844
2025	720,000	160,798	880,798
2026	740,000	142,389	882,389
2027 through 2031	3,535,000	583,694	4,118,694
2032 through 2033	335,000	23,115	358,115
Totals	\$ 7,385,000	\$ 1,490,246	\$ 8,875,246

County-Wide Reappraisal Contract

The County entered into a contract with Total Assessment Solutions on November 4, 2020, for a county-wide reappraisal. The County is obligated for 60 monthly payments of \$13,263 for a total of \$795,780 beginning January 15, 2021. Contract expense for 2021 was \$159,156.

The County is obligated for the following amounts at December 31, 2021:

Year	December 31, 2021
2022	\$ 159,156
2023	159,156
2024	159,156
2025	159,156
Total	\$ 636,624

**NOTE 9: Interfund Transfers**

The General Fund transferred \$28,106 to the Road Fund and \$90,000 to the Other Funds in the aggregate Fund (Emergency Medical Services (EMS)), to supplement operations.

LOGAN COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021

**NOTE 10: Pledged Revenues**

The County pledged future .5% sales and use taxes to repay \$10,000,000 and \$2,145,000 in bonds that were issued in 2016 and 2018, respectively, to provide funding for construction of a new jail facility. Total principal and interest remaining on the bonds are \$7,385,000 and \$1,490,246, respectively, payable through December 1, 2033. For 2021, principal and interest paid were \$1,150,000 and \$235,044, respectively.

The Debt Service Fund received \$1,410,179 in sales taxes in 2021. Any sales taxes collected in excess of debt service payments on these bonds is permitted to be used for any lawful purpose.

**NOTE 11: Joint Venture: Regional Library**

Franklin, Johnson, Logan, and Yell Counties entered into an agreement in July 1985 in accordance with Ark. Code Ann. § 13-2-401 to establish the Arkansas River Valley Regional Library. The agreement states that library services shall be made available to all residents of the counties who enter into the agreement. Bookmobile services will be given to select areas in each county, the areas are to be recommended by the County Library Board and approved by the Regional Library Board and the Arkansas Library Board. The Regional Library Board shall employ a regional librarian approved by the Arkansas Library Commission. County and branch personnel shall be recommended by the County Library Board and shall be employed only after approval by the regional librarian and the Arkansas Library Commission with such salaries to be paid from the county funds. The County Library paid \$77,929 for regional library expenditures in 2021. Separate financial statements of the Arkansas River Valley Regional Library are not available.

**NOTE 12: Jointly Governed Organizations**

**Fifteenth Judicial District Drug Tax Force**

The Prosecuting Attorney of the Fifteenth Judicial District, the Sheriffs' Departments of Yell, Conway, Scott, and Logan Counties, and the Police Departments of Paris, Booneville, Magazine, Waldron, Plainview, Ola, Dardanelle, Danville, Morrilton, Oppelo, Menifee, Mansfield, and Plumerville entered into an agreement to establish the Fifteenth Judicial District Drug Task Force. Funding was provided through a Drug Law Enforcement Program grant applied for by the Prosecuting Attorney, of the Fifteenth Judicial District. In 2021, the County provided funding of \$10,000 to the Fifteenth Judicial District Drug Task Force. Financial statements of the Fifteenth Judicial Drug Task Force are not available.

**West River Valley Solid Waste Management District**

Conway, Crawford, Franklin, Johnson, Logan, Perry, Pope, Scott, and Yell Counties and the Cities of Van Buren, Ozark, Atkins, Booneville, Alma, Clarksville, Russellville, Paris, Charleston, Morrilton, Waldron, and Dardanelle entered into an agreement in 1991 to form the West River Valley Solid Waste Management District in accordance with Ark. Code Ann. § 8-6-708. The County did not provide any funding for the West River Valley Solid Waste Management District. Separate financial statements may be obtained at: 24087 Highway 164, Clarksville, AR 72830.

**NOTE 13: Interlocal Agreement: Sebastian County Regional Crisis Stabilization Unit**

The County entered into an interlocal agreement dated August 16, 2018, with the counties and cities in the Sebastian County mental health catchment area, including Sebastian, Crawford, Franklin, Logan, Scott, and Polk Counties and all incorporated cities in these counties, concerning the operations of the Sebastian County Regional Crisis Stabilization Unit. This program will be utilized by the counties and cities to divert people who are experiencing a mental health crisis from jail to get the treatment they need, as determined by the medical service provider who is trained to recognize and treat behavioral-health issues. The program shall be maintained by the Sebastian County Judge. State funding of \$1.6 million annually has been allocated for Sebastian County to operate the crisis stabilization unit based upon daily billable services to each individual treated and subject to Medicaid reimbursements and other patient insurance. Sebastian County will initially pay all expenses incurred for operations and management of the program. The counties and cities will participate in a cost sharing agreement based on the cost per day for services for each patient, which will be determined by actual operations expenses. The cost sharing will equitably allocate the unreimbursed cost to each governmental entity participating in the program, after consideration of grant funding and allowable insurance reimbursements. The cost sharing agreement will be based upon the collection of actual operations data in the first year of service, and each year thereafter, as appropriate for annual adjustment. In addition, to defray maintenance and operation costs the counties and cities agree to pay a daily rate of \$5 for services provided each day of care, for the length of stay. Sebastian County had planned to send a monthly itemized bill to each county and city, beginning August 1, 2018, to receive reimbursement for each counties and cities equitable share of expenses. However, Sebastian County has not billed the counties or cities for costs as of January 20, 2023.

LOGAN COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021

**NOTE 14: Risk Management**

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

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

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

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

Vehicle Program

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

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

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

LOGAN COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021

**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](http://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. 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, 2021 (date of APERS Employer Allocation Report) were \$726,163.

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, 2021 (actuarial valuation date and measurement date) was \$1,824,963.

**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). The County was awarded \$4,169,519 in federal aid from the American Rescue Plan Act of 2021, and as of report date, \$4,169,519 of this amount had been received. The extent of the impact of COVID-19 on financial statements for future reporting periods remains uncertain.

LOGAN COUNTY, ARKANSAS  
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -  
REGULATORY BASIS  
DECEMBER 31, 2021

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	Child Support Cost
ASSETS								
Cash and cash equivalents	\$ 115,355	\$ 187,504	\$ 68,169	\$ 33,906	\$ 43,695	\$ 198,365	\$ 1,101,660	\$ 1,612
Accounts receivable					958		4,405	
TOTAL ASSETS	<u>\$ 115,355</u>	<u>\$ 187,504</u>	<u>\$ 68,169</u>	<u>\$ 33,906</u>	<u>\$ 44,653</u>	<u>\$ 198,365</u>	<u>\$ 1,106,065</u>	<u>\$ 1,612</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable			\$ 1,140			\$ 28,269	\$ 3,936	
Settlements pending								
Total Liabilities			<u>1,140</u>			<u>28,269</u>	<u>3,936</u>	
Fund Balances:								
Restricted	\$ 115,355	\$ 187,504	67,029	\$ 33,906	\$ 44,653	170,096	1,102,129	\$ 1,612
Committed								
Assigned								
Total Fund Balances	<u>115,355</u>	<u>187,504</u>	<u>67,029</u>	<u>33,906</u>	<u>44,653</u>	<u>170,096</u>	<u>1,102,129</u>	<u>1,612</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 115,355</u>	<u>\$ 187,504</u>	<u>\$ 68,169</u>	<u>\$ 33,906</u>	<u>\$ 44,653</u>	<u>\$ 198,365</u>	<u>\$ 1,106,065</u>	<u>\$ 1,612</u>



LOGAN COUNTY, ARKANSAS  
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -  
 REGULATORY BASIS  
 DECEMBER 31, 2021

Schedule 1

	SPECIAL REVENUE FUNDS							
	Communication Facility and Equipment	Drug Control	Jail Operation and Maintenance	Boating Safety and Enforcement	Emergency 911	Emergency Medical Services (EMS)	Public Defender	Drug Court Program
ASSETS								
Cash and cash equivalents	\$ 68,015	\$ 13,597	\$ 125,179	\$ 22,328	\$ 623,891	\$ 532,959	\$ 41,664	\$ 8,346
Accounts receivable	52		1,324		88,326	10,839		
TOTAL ASSETS	<u>\$ 68,067</u>	<u>\$ 13,597</u>	<u>\$ 126,503</u>	<u>\$ 22,328</u>	<u>\$ 712,217</u>	<u>\$ 543,798</u>	<u>\$ 41,664</u>	<u>\$ 8,346</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable			\$ 6,363			\$ 38,798	\$ 568	
Settlements pending								
Total Liabilities			<u>6,363</u>			<u>38,798</u>	<u>568</u>	
Fund Balances:								
Restricted	\$ 68,067	\$ 13,597	120,140	\$ 22,328	\$ 712,217		8,310	\$ 8,346
Committed						505,000		
Assigned							32,786	
Total Fund Balances	<u>68,067</u>	<u>13,597</u>	<u>120,140</u>	<u>22,328</u>	<u>712,217</u>	<u>505,000</u>	<u>41,096</u>	<u>8,346</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 68,067</u>	<u>\$ 13,597</u>	<u>\$ 126,503</u>	<u>\$ 22,328</u>	<u>\$ 712,217</u>	<u>\$ 543,798</u>	<u>\$ 41,664</u>	<u>\$ 8,346</u>

LOGAN COUNTY, ARKANSAS  
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -  
REGULATORY BASIS  
DECEMBER 31, 2021

Schedule 1

	SPECIAL REVENUE FUNDS						
	Circuit Court Juvenile Division	Circuit Clerk Commissioner's Fee	Game and Fish Education	Assessor's Late Assessment Fee	American Rescue Plan Act	1/2 Cent Sales Tax Detention Center	Miscellaneous Grants
ASSETS							
Cash and cash equivalents	\$ 19,632	\$ 5,969	\$ 1,174	\$ 1,861	\$ 2,088,624	\$ 1,362,220	\$ 21
Accounts receivable						11,598	
<b>TOTAL ASSETS</b>	<b>\$ 19,632</b>	<b>\$ 5,969</b>	<b>\$ 1,174</b>	<b>\$ 1,861</b>	<b>\$ 2,088,624</b>	<b>\$ 1,373,818</b>	<b>\$ 21</b>
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable							
Settlements pending							
Total Liabilities							
Fund Balances:							
Restricted	\$ 19,632	\$ 5,969	\$ 1,174	\$ 1,861	\$ 2,088,624	\$ 1,373,818	\$ 21
Committed							
Assigned							
Total Fund Balances	19,632	5,969	1,174	1,861	2,088,624	1,373,818	21
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 19,632</b>	<b>\$ 5,969</b>	<b>\$ 1,174</b>	<b>\$ 1,861</b>	<b>\$ 2,088,624</b>	<b>\$ 1,373,818</b>	<b>\$ 21</b>

LOGAN COUNTY, ARKANSAS  
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -  
REGULATORY BASIS  
DECEMBER 31, 2021

Schedule 1

	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	CUSTODIAL FUNDS					
	Jail Construction	Jail Construction Bonds Sales and Use Tax	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	Totals
ASSETS								
Cash and cash equivalents	\$ 4,095	\$ 641,049	\$ 293,463	\$ 117,242	\$ 289,692	\$ 82,505	\$ 7,948	\$ 8,101,740
Accounts receivable								117,502
<b>TOTAL ASSETS</b>	<b>\$ 4,095</b>	<b>\$ 641,049</b>	<b>\$ 293,463</b>	<b>\$ 117,242</b>	<b>\$ 289,692</b>	<b>\$ 82,505</b>	<b>\$ 7,948</b>	<b>\$ 8,219,242</b>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable								\$ 79,074
Settlements pending			\$ 293,463	\$ 117,242	\$ 289,692	\$ 82,505	\$ 7,948	790,850
Total Liabilities			293,463	117,242	289,692	82,505	7,948	869,924
Fund Balances:								
Restricted	\$ 4,095	\$ 641,049						6,811,532
Committed								505,000
Assigned								32,786
Total Fund Balances	4,095	641,049						7,349,318
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 4,095</b>	<b>\$ 641,049</b>	<b>\$ 293,463</b>	<b>\$ 117,242</b>	<b>\$ 289,692</b>	<b>\$ 82,505</b>	<b>\$ 7,948</b>	<b>\$ 8,219,242</b>

LOGAN 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, 2021

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	Child Support Cost
REVENUES								
State aid				\$ 8,366			\$ 81,785	
Federal aid								
Property taxes							448,811	
Sales taxes								
Fines, forfeitures, and costs			\$ 7,630					
Interest	\$ 1,559	\$ 2,331	1,009	530	\$ 663	\$ 2,053	14,008	\$ 25
Officers' fees					10,212	173,608		1,612
911 fees								
Jail fees								
Ambulance fees								
Treasurer's commission	26,138							
Collector's commission		53,524						
Other	335	459	64	4	81	1,187	14,237	15
<b>TOTAL REVENUES</b>	<b>28,032</b>	<b>56,314</b>	<b>8,703</b>	<b>8,900</b>	<b>10,956</b>	<b>176,848</b>	<b>558,841</b>	<b>1,652</b>
Less: Treasurer's commission	554	1,117	173	11	198	3,513	10,866	33
<b>NET REVENUES</b>	<b>27,478</b>	<b>55,197</b>	<b>8,530</b>	<b>8,889</b>	<b>10,758</b>	<b>173,335</b>	<b>547,975</b>	<b>1,619</b>
EXPENDITURES								
Current:								
General government	6,230	51,031		3,350	9,271	125,319		1,772
Law enforcement			3,371					
Public safety								
Health								
Recreation and culture							544,572	
<b>Total Current</b>	<b>6,230</b>	<b>51,031</b>	<b>3,371</b>	<b>3,350</b>	<b>9,271</b>	<b>125,319</b>	<b>544,572</b>	<b>1,772</b>
Debt Service:								
Bond principal								
Bond interest and other charges								
<b>TOTAL EXPENDITURES</b>	<b>6,230</b>	<b>51,031</b>	<b>3,371</b>	<b>3,350</b>	<b>9,271</b>	<b>125,319</b>	<b>544,572</b>	<b>1,772</b>
<b>EXCESS OF REVENUES OVER (UNDER)</b>								
<b>EXPENDITURES</b>	<b>21,248</b>	<b>4,166</b>	<b>5,159</b>	<b>5,539</b>	<b>1,487</b>	<b>48,016</b>	<b>3,403</b>	<b>(153)</b>
OTHER FINANCING SOURCES (USES)								
Transfers in								
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)</b>								
<b>EXPENDITURES AND OTHER USES</b>	<b>21,248</b>	<b>4,166</b>	<b>5,159</b>	<b>5,539</b>	<b>1,487</b>	<b>48,016</b>	<b>3,403</b>	<b>(153)</b>
FUND BALANCES - JANUARY 1	94,107	183,338	61,870	28,367	43,166	122,080	1,098,726	1,765
FUND BALANCES - DECEMBER 31	\$ 115,355	\$ 187,504	\$ 67,029	\$ 33,906	\$ 44,653	\$ 170,096	\$ 1,102,129	\$ 1,612

LOGAN 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, 2021

Schedule 2

	SPECIAL REVENUE FUNDS								
	Communication Facility and Equipment	Drug Control	Jail Operation and Maintenance	Boating Safety and Enforcement	Emergency 911	Emergency Medical Services (EMS)	Public Defender	Drug Court Program	Circuit Court Juvenile Division
REVENUES									
State aid				\$ 2,157		\$ 25,177			
Federal aid									
Property taxes									
Sales taxes			\$ 1,320,200						
Fines, forfeitures, and costs		\$ 2,107	27,508				\$ 7,970		\$ 7,275
Interest	\$ 1,083	176	1,352	303	\$ 8,656	7,761	637	\$ 129	288
Officers' fees	6,050							1,395	1,610
911 fees					479,240				
Jail fees	28,603		1,985						
Ambulance fees						1,372,303			
Treasurer's commission									
Collector's commission									
Other	55	10	206	22	4,138	14,675	19	18	20
<b>TOTAL REVENUES</b>	<b>35,791</b>	<b>2,293</b>	<b>1,351,251</b>	<b>2,482</b>	<b>492,034</b>	<b>1,419,916</b>	<b>8,626</b>	<b>1,542</b>	<b>9,193</b>
Less: Treasurer's commission	142	46	594	49	10,206	26,735	46	30	38
<b>NET REVENUES</b>	<b>35,649</b>	<b>2,247</b>	<b>1,350,657</b>	<b>2,433</b>	<b>481,828</b>	<b>1,393,181</b>	<b>8,580</b>	<b>1,512</b>	<b>9,155</b>
EXPENDITURES									
Current:									
General government									
Law enforcement	35,399	1,000	1,331,055				6,344	1,040	7,527
Public safety					409,891				
Health						1,640,230			
Recreation and culture									
<b>Total Current</b>	<b>35,399</b>	<b>1,000</b>	<b>1,331,055</b>		<b>409,891</b>	<b>1,640,230</b>	<b>6,344</b>	<b>1,040</b>	<b>7,527</b>
Debt Service:									
Bond principal									
Bond interest and other charges									
<b>TOTAL EXPENDITURES</b>	<b>35,399</b>	<b>1,000</b>	<b>1,331,055</b>		<b>409,891</b>	<b>1,640,230</b>	<b>6,344</b>	<b>1,040</b>	<b>7,527</b>
<b>EXCESS OF REVENUES OVER (UNDER)</b>									
<b>EXPENDITURES</b>	<b>250</b>	<b>1,247</b>	<b>19,602</b>	<b>2,433</b>	<b>71,937</b>	<b>(247,049)</b>	<b>2,236</b>	<b>472</b>	<b>1,628</b>
OTHER FINANCING SOURCES (USES)									
Transfers in						90,000			
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)</b>									
<b>EXPENDITURES AND OTHER USES</b>	<b>250</b>	<b>1,247</b>	<b>19,602</b>	<b>2,433</b>	<b>71,937</b>	<b>(157,049)</b>	<b>2,236</b>	<b>472</b>	<b>1,628</b>
FUND BALANCES - JANUARY 1	67,817	12,350	100,538	19,895	640,280	662,049	38,860	7,874	18,004
FUND BALANCES - DECEMBER 31	\$ 68,067	\$ 13,597	\$ 120,140	\$ 22,328	\$ 712,217	\$ 505,000	\$ 41,096	\$ 8,346	\$ 19,632

LOGAN 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, 2021

Schedule 2

	SPECIAL REVENUE FUNDS						CAPITAL PROJECTS FUND	DEBT SERVICE FUND	
	Circuit Clerk Commissioner's Fee	Game and Fish Education	Assessor's Late Assessment Fee	American Rescue Plan Act	1/2 Cent Sales Tax Detention Center	Miscellaneous Grants	Jail Construction	Jail Construction Bonds Sales and Use Tax	Totals
REVENUES									
State aid						\$ 15,000			\$ 132,485
Federal aid				\$ 2,084,760					2,084,760
Property taxes			\$ 443						449,254
Sales taxes					\$ 89,979			\$ 1,410,179	2,820,358
Fines, forfeitures, and costs									52,490
Interest	\$ 84	\$ 17	23	3,864	18,865			73	65,489
Officers' fees	80								194,567
911 fees									479,240
Jail fees									30,588
Ambulance fees									1,372,303
Treasurer's commission									26,138
Collector's commission									53,524
Other	5		4		11,598				47,152
TOTAL REVENUES	169	17	470	2,088,624	120,442	15,000		1,410,252	7,808,348
Less: Treasurer's commission	3	1	9		28,608				82,972
NET REVENUES	166	16	461	2,088,624	91,834	15,000		1,410,252	7,725,376
EXPENDITURES									
Current:									
General government									196,973
Law enforcement									1,385,736
Public safety						15,000			424,891
Health									1,640,230
Recreation and culture						4,000			548,572
Total Current						19,000			4,196,402
Debt Service:									
Bond principal								1,150,000	1,150,000
Bond interest and other charges								240,594	240,594
TOTAL EXPENDITURES						19,000		1,390,594	5,586,996
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	166	16	461	2,088,624	91,834	(4,000)		19,658	2,138,380
OTHER FINANCING SOURCES (USES)									
Transfers in									90,000
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	166	16	461	2,088,624	91,834	(4,000)		19,658	2,228,380
FUND BALANCES - JANUARY 1	5,803	1,158	1,400		1,281,984	4,021	\$ 4,095	621,391	5,120,938
FUND BALANCES - DECEMBER 31	\$ 5,969	\$ 1,174	\$ 1,861	\$ 2,088,624	\$ 1,373,818	\$ 21	\$ 4,095	\$ 641,049	\$ 7,349,318

LOGAN COUNTY, ARKANSAS  
NOTES TO SCHEDULES 1 AND 2  
DECEMBER 31, 2021

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.
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.
Drug Control	Ark. Code Ann. § 5-64-505 established fund to receive asset forfeitures resulting from drug offense cases due to arresting agency.

LOGAN COUNTY, ARKANSAS  
NOTES TO SCHEDULES 1 AND 2  
DECEMBER 31, 2021

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	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.
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 and Logan County Ordinance no. 1992-6 (February 10, 1992) established fund to receive a service charge of 5% basic tariff on telephone providers operating within the County for the implementation of an enhanced 911 emergency phone system.
Emergency Medical Services (EMS)	Logan County Ordinance no. 1983-54 (December 15, 1983) established fund to operate an ambulance system funded by ambulance fees. Logan County Ordinance no. 2014-08 (April 14, 2014) stated funds collected by the Logan County Emergency Medical Service shall only be used for the Logan County EMS. This fund also receives and accounts for state grants awarded for emergency medical services.
Public Defender	Ark. Code Ann. § 16-10-307 established the County Administration of Justice Fund which continued to finance this fund to be used for defense of indigents and 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.
Drug Court Program	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.
Circuit Court Juvenile Division	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.
Game and Fish Education	Ark. Code Ann. § 6-16-1101 established fund to receive grants to be distributed to school districts or conservation districts for the sole purpose of approved conservation education programs.



LOGAN COUNTY, ARKANSAS  
NOTES TO SCHEDULES 1 AND 2  
DECEMBER 31, 2021

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

<u>Fund Name</u>	<u>Fund Description</u>
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	Logan County Ordinance no. 2021-12 (June 14, 2021) established fund 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.
1/2 Cent Sales Tax Detention Center	Logan County Ordinance no. 2016-33 (October 17, 2016) established fund to receive proceeds from the 1/2 cent Sales and Use Tax for the Jail and Law Enforcement operations.
Miscellaneous Grants	Established to account for miscellaneous grants received from state and federal governments.
Jail Construction	Logan County Ordinance no. 2016-33 (October 17, 2016) established fund to receive proceeds from the issuance of bonds to be used for the cost of constructing a new jail.
Jail Construction Bonds Sales and Use Tax	Logan County Ordinance no. 2016-33 (October 17, 2016) established fund to provide for the payment of principle of and interest on Sales and Use Tax Bonds, Series 2016 and Series 2018.

Treasurer's accounts consist primarily of treasurer's commission and Law Library monies 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 primarily of trust money awaiting disposition by the applicable court.

LOGAN COUNTY, ARKANSAS  
OTHER INFORMATION  
SCHEDULE OF CAPITAL ASSETS  
DECEMBER 31, 2021  
(Unaudited)

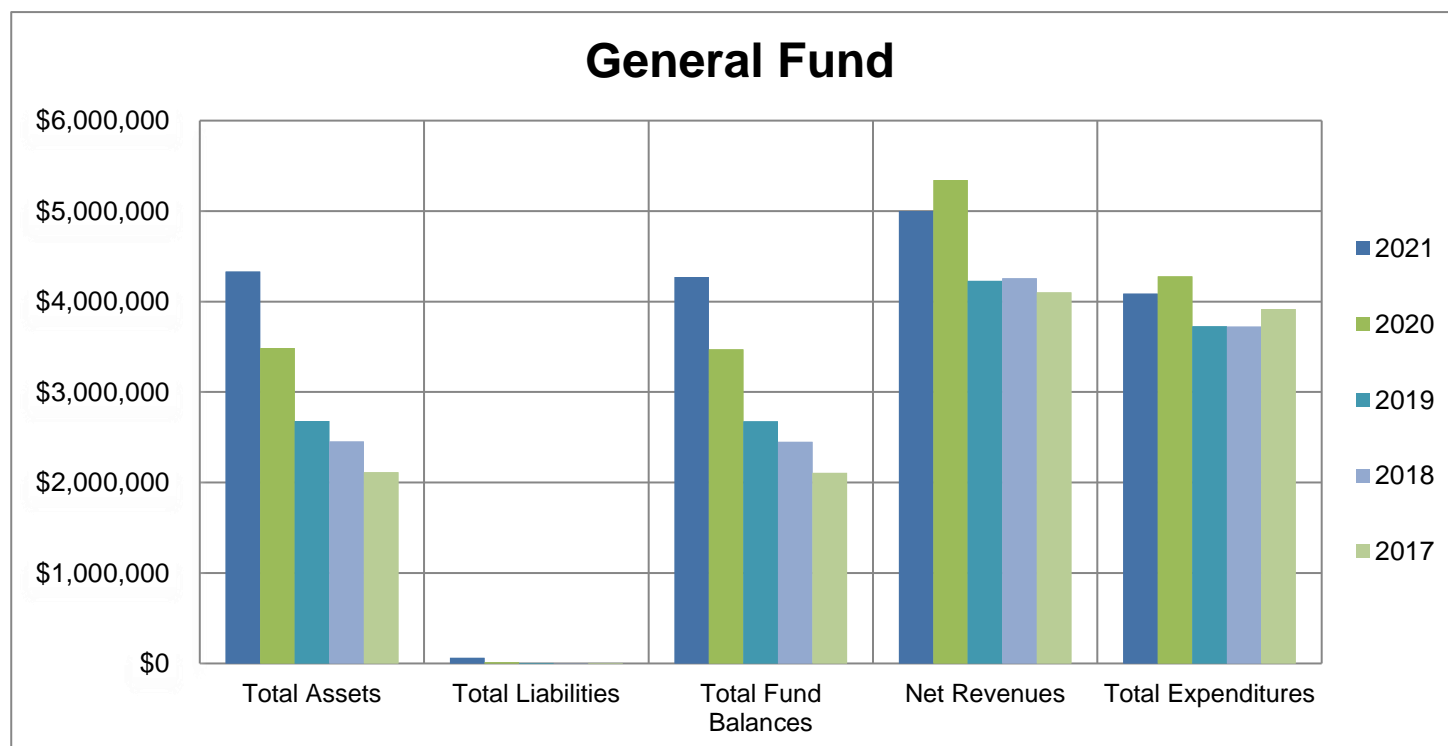
Schedule 3

	December 31, 2021
Land	\$ 134,303
Buildings and improvements	17,653,240
Equipment	<u>7,580,442</u>
Total	<u><u>\$ 25,367,985</u></u>

LOGAN COUNTY, ARKANSAS  
SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - GENERAL FUND - REGULATORY BASIS  
DECEMBER 31, 2021  
(Unaudited)

Schedule 4-1

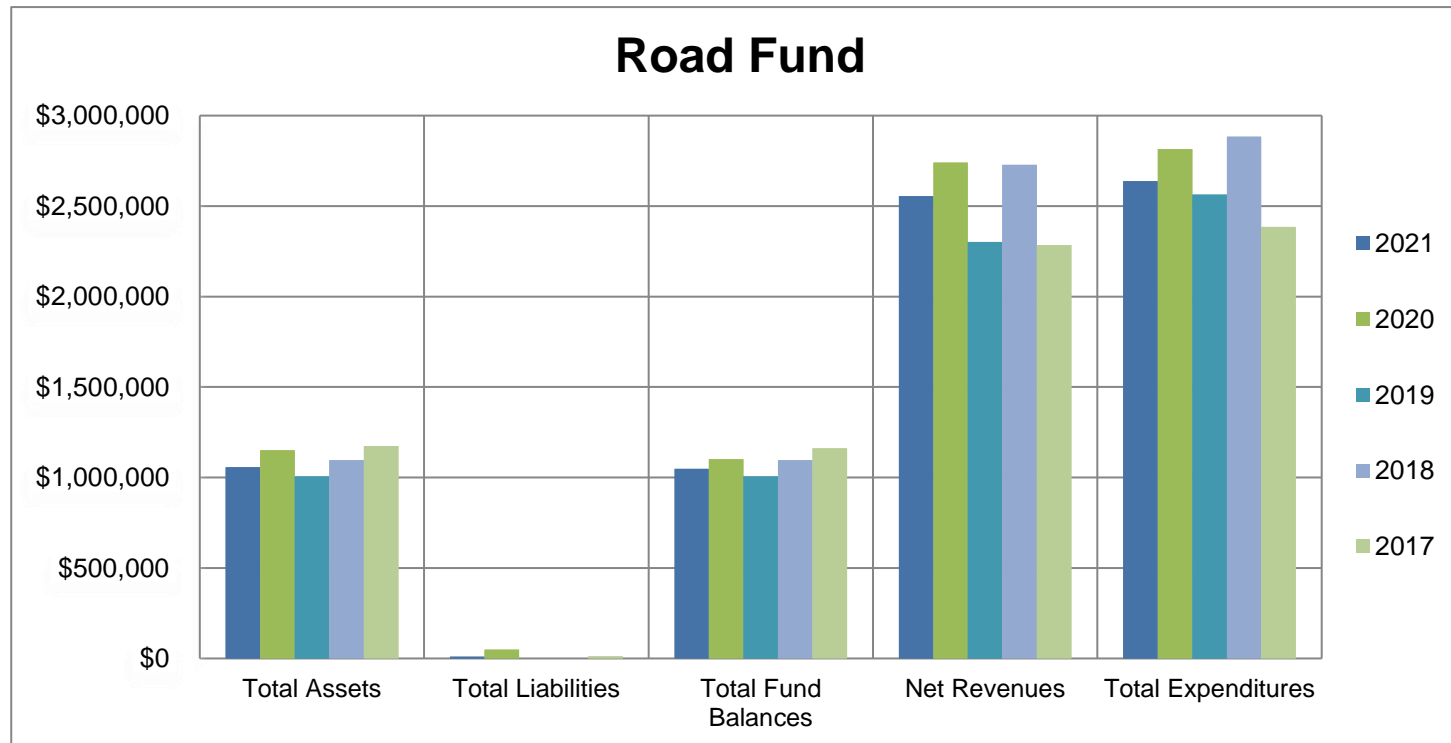
<b>General</b>	2021	2020	2019	2018	2017
Total Assets	\$ 4,332,574	\$ 3,484,598	\$ 2,680,203	\$ 2,452,066	\$ 2,112,731
Total Liabilities	63,100	11,196	6,051	3,689	6,834
Total Fund Balances	4,269,474	3,473,402	2,674,152	2,448,377	2,105,897
Net Revenues	4,999,869	5,342,027	4,226,831	4,257,123	4,102,677
Total Expenditures	4,085,691	4,279,169	3,726,410	3,724,078	3,918,012
Total Other Financing Sources/Uses	(118,106)	(263,608)	(267,398)	(190,565)	(214,487)



LOGAN COUNTY, ARKANSAS  
SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - ROAD FUND - REGULATORY BASIS  
DECEMBER 31, 2021  
(Unaudited)

Schedule 4-2

<u>Road</u>	2021	2020	2019	2018	2017
Total Assets	\$ 1,057,182	\$ 1,149,867	\$ 1,004,798	\$ 1,096,251	\$ 1,172,650
Total Liabilities	9,295	48,447			11,162
Total Fund Balances	1,047,887	1,101,420	1,004,798	1,096,251	1,161,488
Net Revenues	2,555,315	2,740,972	2,302,442	2,728,689	2,283,196
Total Expenditures	2,636,954	2,814,350	2,563,895	2,883,926	2,385,311
Total Other Financing Sources/Uses	28,106	170,000	170,000	90,000	100,000



LOGAN COUNTY, ARKANSAS  
SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - OTHER FUNDS IN THE AGGREGATE - REGULATORY BASIS  
DECEMBER 31, 2021  
(Unaudited)

Schedule 4-3

<b>Other Funds in the Aggregate</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
Total Assets	\$ 8,219,242	\$ 5,677,446	\$ 5,973,366	\$ 10,001,771	\$ 14,707,214
Total Liabilities	869,924	556,508	335,963	385,556	1,046,128
Total Fund Balances	7,349,318	5,120,938	5,637,403	9,616,215	13,661,086
Net Revenues	7,725,376	5,506,271	4,790,094	6,163,361	4,666,779
Total Expenditures	5,586,996	6,116,344	8,873,552	11,453,797	4,430,006
Total Other Financing Sources/Uses	90,000	93,608	97,398	2,245,565	114,487

