

**Mississippi County, Arkansas**

**Financial and Compliance Report**

**December 31, 2022**

LEGISLATIVE JOINT AUDITING COMMITTEE

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Financial and Compliance Report

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# Arkansas

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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

### Financial and Compliance Report

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

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

We have performed certain limited procedures with respect to regulatory basis financial information and compliance with certain state laws and accepted accounting practices for Mississippi County, Arkansas, as of and for the year ended December 31, 2022, and have issued our report thereon dated November 1, 2023. These procedures were not performed for the County Library and County Hospital Board Funds. Management of the County is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

The commentary contained in this section relates to the following officials who held office during 2022:

County Judge: John Alan Nelson  
Treasurer: Peggy Meatte  
Sheriff: Dale Cook  
Tax Collector: Susan Short  
County Clerk: Janice Currie  
Circuit Clerk: Leslie Mason  
Assessor: Harley Bradley

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

During our evaluation, nothing came to our attention that would warrant disclosure in this report.

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

ARKANSAS LEGISLATIVE AUDIT

A handwritten signature in cursive script that reads "Roger A. Norman".

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

Little Rock, Arkansas  
November 1, 2023  
LOCO04722

MISSISSIPPI COUNTY, ARKANSAS  
BALANCE SHEET - REGULATORY BASIS  
DECEMBER 31, 2022  
(UNAUDITED)

Exhibit A

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	\$ 10,701,891	\$ 3,426,056	\$ 28,513,519
Investments			940,369
Accounts receivable	526,919	12,767	475,784
TOTAL ASSETS	<u>\$ 11,228,810</u>	<u>\$ 3,438,823</u>	<u>\$ 29,929,672</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 118,239	\$ 24,793	\$ 387,335
Settlements pending		12,656	1,542,929
Total Liabilities	<u>118,239</u>	<u>37,449</u>	<u>1,930,264</u>
Fund Balances:			
Restricted		3,401,374	28,000,188
Assigned	12,147		
Unassigned	11,098,424		(780)
Total Fund Balances	<u>11,110,571</u>	<u>3,401,374</u>	<u>27,999,408</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 11,228,810</u>	<u>\$ 3,438,823</u>	<u>\$ 29,929,672</u>

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

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

Exhibit B

	General	Road	Other Funds in the Aggregate
REVENUES			
State aid	\$ 1,003,952	\$ 2,426,974	\$ 500,262
Federal aid	67,918		4,179,501
Property taxes	5,652,939	1,368,662	757,900
Sales taxes	3,184,383		14,149,773
Fines, forfeitures, and costs	753,452		172,152
Interest	56,798	18,743	128,328
Officers' fees	138,350		296,272
Franchise fees	5,261		
Jail fees			376,801
Emergency 911 fees			730,489
Landfill fees			4,426,575
Gain/(loss) on investments			(37,904)
Donations			109,922
Treasurer's commission	233,080		74,779
Collector's commission	331,454		144,295
Taxes apportioned - Assessor's salary and expense	686,228		
Other	469,265	26,558	186,670
TOTAL REVENUES	12,583,080	3,840,937	26,195,815
Less: Treasurer's commission	87,779	30,825	127,009
NET REVENUES	12,495,301	3,810,112	26,068,806
EXPENDITURES			
Current:			
General government	4,011,879		2,733,975
Law enforcement	5,715,280		3,488,818
Highways and streets		3,446,647	215
Public safety	80,815		511,599
Sanitation			2,303,088
Health	91,078		4,355,726
Recreation and culture			1,087,098
Social services	496,335		387,708
Economic development			5,173,199
Total Current	10,395,387	3,446,647	20,041,426
Debt Service:			
Bond principal			637,952
Bond interest and other charges			673,703
Financed purchase principal		53,289	
Financed purchase interest		4,184	
TOTAL EXPENDITURES	10,395,387	3,504,120	21,353,081

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

Exhibit B

	General	Road	Other Funds in the Aggregate
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ 2,099,914</u>	<u>\$ 305,992</u>	<u>\$ 4,715,725</u>
OTHER FINANCING SOURCES (USES)			
Transfers in			332,336
Transfers out			(332,336)
Transfer of property and sales taxes and federal aid to County Hospital Board			(680,312)
Transfer of sales taxes to County Library			<u>(188,760)</u>
TOTAL OTHER FINANCING SOURCES (USES)			<u>(869,072)</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	2,099,914	305,992	3,846,653
FUND BALANCES - JANUARY 1	<u>9,010,657</u>	<u>3,095,382</u>	<u>24,152,755</u>
FUND BALANCES - DECEMBER 31	<u><u>\$ 11,110,571</u></u>	<u><u>\$ 3,401,374</u></u>	<u><u>\$ 27,999,408</u></u>

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

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

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
State aid	\$ 671,338	\$ 1,003,952	\$ 332,614	\$ 2,157,000	\$ 2,426,974	\$ 269,974
Federal aid	10,000	67,918	57,918			
Property taxes	5,366,405	5,652,939	286,534	1,288,446	1,368,662	80,216
Sales taxes	2,235,000	3,184,383	949,383			
Fines, forfeitures, and costs	532,526	753,452	220,926			
Interest	10,000	56,798	46,798	4,200	18,743	14,543
Officers' fees	102,028	138,350	36,322			
Franchise fees		5,261	5,261			
Treasurer's commission		233,080	233,080			
Collector's commission	245,000	331,454	86,454			
Taxes apportioned - Assessor's salary and expense	644,697	686,228	41,531			
Other	361,021	469,265	108,244	4,200	26,558	22,358
TOTAL REVENUES	10,178,015	12,583,080	2,405,065	3,453,846	3,840,937	387,091
Less: Treasurer's commission	113,032	87,779	25,253	32,066	30,825	1,241
NET REVENUES	10,064,983	12,495,301	2,430,318	3,421,780	3,810,112	388,332
EXPENDITURES						
Current:						
General government	4,651,120	4,011,879	639,241			
Law enforcement	5,026,083	5,715,280	(689,197)			
Highways and streets	215		215	4,004,121	3,446,647	557,474
Public safety	80,815	80,815				
Health	91,078	91,078				
Social services	182,534	496,335	(313,801)			
Total Current	10,031,845	10,395,387	(363,542)	4,004,121	3,446,647	557,474
Debt Service:						
Financed purchase principal					53,289	(53,289)
Financed purchase interest					4,184	(4,184)
TOTAL EXPENDITURES	10,031,845	10,395,387	(363,542)	4,004,121	3,504,120	500,001

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

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 33,138	\$ 2,099,914	\$ 2,066,776	\$ (582,341)	\$ 305,992	\$ 888,333
OTHER FINANCING SOURCES (USES)						
Transfers in	340,489		(340,489)			
Transfers out	(3,713,165)		3,713,165			
TOTAL OTHER FINANCING SOURCES (USES)	(3,372,676)		3,372,676			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(3,339,538)	2,099,914	5,439,452	(582,341)	305,992	888,333
FUND BALANCES - JANUARY 1		9,010,657	9,010,657		3,095,382	3,095,382
FUND BALANCES - DECEMBER 31	\$ (3,339,538)	\$ 11,110,571	\$ 14,450,109	\$ (582,341)	\$ 3,401,374	\$ 3,983,715

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



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

Schedule 1

	SPECIAL REVENUE FUNDS							
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	Assessor's Amendment no. 79	County Clerk Automation	County Recorder's Cost	County Library	Solid Waste
ASSETS								
Cash and cash equivalents	\$ 174,051	\$ 317,472	\$ 14,543	\$ 13,338	\$ 25,614	\$ 229,499		\$ 3,242,099
Investments								
Accounts receivable	61	191	700	12	564	20,399	\$ 7	282,812
TOTAL ASSETS	<u>\$ 174,112</u>	<u>\$ 317,663</u>	<u>\$ 15,243</u>	<u>\$ 13,350</u>	<u>\$ 26,178</u>	<u>\$ 249,898</u>	<u>\$ 7</u>	<u>\$ 3,524,911</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable		\$ 16,140				\$ 3,817		\$ 117,493
Settlements pending								
Total Liabilities		<u>16,140</u>				<u>3,817</u>		<u>117,493</u>
Fund Balances:								
Restricted	\$ 174,112	301,523	\$ 15,243	\$ 13,350	\$ 26,178	246,081	\$ 7	3,407,418
Unassigned								
Total Fund Balances	<u>174,112</u>	<u>301,523</u>	<u>15,243</u>	<u>13,350</u>	<u>26,178</u>	<u>246,081</u>	<u>7</u>	<u>3,407,418</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 174,112</u>	<u>\$ 317,663</u>	<u>\$ 15,243</u>	<u>\$ 13,350</u>	<u>\$ 26,178</u>	<u>\$ 249,898</u>	<u>\$ 7</u>	<u>\$ 3,524,911</u>

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

Schedule 1

	SPECIAL REVENUE FUNDS								
	Child Support Collection Cost	Communication Facility and Equipment	Drug Control	Jail Operation and Maintenance (Act 1188)	Boating Safety and Enforcement	Emergency 911	Drug Court Program	Circuit Court Juvenile Division	Circuit Clerk Commissioner's Fee
ASSETS									
Cash and cash equivalents	\$ 788	\$ 19,042	\$ 51,265	\$ 10,636	\$ 22	\$ 1,376,917	\$ 8,517	\$ 57,764	\$ 9,049
Investments									
Accounts receivable	1	1,981		1,012		17,560	300	786	3
TOTAL ASSETS	<u>\$ 789</u>	<u>\$ 21,023</u>	<u>\$ 51,265</u>	<u>\$ 11,648</u>	<u>\$ 22</u>	<u>\$ 1,394,477</u>	<u>\$ 8,817</u>	<u>\$ 58,550</u>	<u>\$ 9,052</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable	\$ 18	\$ 120			\$ 22	\$ 1,579	\$ 67	\$ 995	\$ 114
Settlements pending									
Total Liabilities	<u>18</u>	<u>120</u>			<u>22</u>	<u>1,579</u>	<u>67</u>	<u>995</u>	<u>114</u>
Fund Balances:									
Restricted	771	20,903	\$ 51,265	\$ 11,648		1,392,898	8,750	57,555	8,938
Unassigned									
Total Fund Balances	<u>771</u>	<u>20,903</u>	<u>51,265</u>	<u>11,648</u>		<u>1,392,898</u>	<u>8,750</u>	<u>57,555</u>	<u>8,938</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 789</u>	<u>\$ 21,023</u>	<u>\$ 51,265</u>	<u>\$ 11,648</u>	<u>\$ 22</u>	<u>\$ 1,394,477</u>	<u>\$ 8,817</u>	<u>\$ 58,550</u>	<u>\$ 9,052</u>

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

Schedule 1

	SPECIAL REVENUE FUNDS								
	Assessor's Late Assessment Fee	American Rescue Plan Act	County Hospital	Senior Citizens	Economic Development	Local Emergency Response Grant	Officers' Protection Equipment	Judge Shug Banks Memorial Fund	County Jail Sales Tax
ASSETS									
Cash and cash equivalents	\$ 4,410	\$ 7,126,168		\$ 133,447	\$ 12,453,604	\$ 793	\$ 25	\$ 21,500	\$ 256,954
Investments									
Accounts receivable			\$ 6,505	29,376	1,573	1			10,278
TOTAL ASSETS	<u>\$ 4,410</u>	<u>\$ 7,126,168</u>	<u>\$ 6,505</u>	<u>\$ 162,823</u>	<u>\$ 12,455,177</u>	<u>\$ 794</u>	<u>\$ 25</u>	<u>\$ 21,500</u>	<u>\$ 267,232</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable		\$ 40,975	\$ 29	\$ 28,651	\$ 49,173				\$ 71,275
Settlements pending			7,256						
Total Liabilities		<u>40,975</u>	<u>7,285</u>	<u>28,651</u>	<u>49,173</u>				<u>71,275</u>
Fund Balances:									
Restricted	\$ 4,410	7,085,193		134,172	12,406,004	\$ 794	\$ 25	\$ 21,500	195,957
Unassigned			(780)						
Total Fund Balances	<u>4,410</u>	<u>7,085,193</u>	<u>(780)</u>	<u>134,172</u>	<u>12,406,004</u>	<u>794</u>	<u>25</u>	<u>21,500</u>	<u>195,957</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 4,410</u>	<u>\$ 7,126,168</u>	<u>\$ 6,505</u>	<u>\$ 162,823</u>	<u>\$ 12,455,177</u>	<u>\$ 794</u>	<u>\$ 25</u>	<u>\$ 21,500</u>	<u>\$ 267,232</u>

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

Schedule 1

	SPECIAL REVENUE FUNDS						CAPITAL PROJECTS FUND	DEBT SERVICE FUNDS	
	Juvenile Detention Grant	Justice Administration Grant	Courthouse Security State Grant	Historic Preservation Grant	Public Safety Equipment Grant	Landfill	Courthouse Construction	Arkansas Natural Resources Commission Solid Waste Revenue Bond	Courthouse Construction Sales Tax Bond
ASSETS									
Cash and cash equivalents	\$ 5,410	\$ 18,701	\$ 1,110	\$ 170		\$ 12,755	\$ 584,580	\$ 32,243	\$ 775,360
Investments						940,369			
Accounts receivable			156		\$ 100,000		1,506		
TOTAL ASSETS	<u>\$ 5,410</u>	<u>\$ 18,701</u>	<u>\$ 1,266</u>	<u>\$ 170</u>	<u>\$ 100,000</u>	<u>\$ 953,124</u>	<u>\$ 586,086</u>	<u>\$ 32,243</u>	<u>\$ 775,360</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable	\$ 591	\$ 18,391					\$ 37,885		
Settlements pending									
Total Liabilities	<u>591</u>	<u>18,391</u>					<u>37,885</u>		
Fund Balances:									
Restricted	4,819	310	\$ 1,266	\$ 170	\$ 100,000	\$ 953,124	548,201	\$ 32,243	\$ 775,360
Unassigned									
Total Fund Balances	<u>4,819</u>	<u>310</u>	<u>1,266</u>	<u>170</u>	<u>100,000</u>	<u>953,124</u>	<u>548,201</u>	<u>32,243</u>	<u>775,360</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 5,410</u>	<u>\$ 18,701</u>	<u>\$ 1,266</u>	<u>\$ 170</u>	<u>\$ 100,000</u>	<u>\$ 953,124</u>	<u>\$ 586,086</u>	<u>\$ 32,243</u>	<u>\$ 775,360</u>

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

Schedule 1

	CUSTODIAL FUNDS						
	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	Other Custodial Accounts	Totals
ASSETS							
Cash and cash equivalents	\$ 356,773	\$ 387,033	\$ 122,372	\$ 164,302	\$ 208,968	\$ 296,225	\$ 28,513,519
Investments							940,369
Accounts receivable							475,784
TOTAL ASSETS	<u>\$ 356,773</u>	<u>\$ 387,033</u>	<u>\$ 122,372</u>	<u>\$ 164,302</u>	<u>\$ 208,968</u>	<u>\$ 296,225</u>	<u>\$ 29,929,672</u>
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable							\$ 387,335
Settlements pending	\$ 356,773	\$ 387,033	\$ 122,372	\$ 164,302	\$ 208,968	\$ 296,225	1,542,929
Total Liabilities	<u>356,773</u>	<u>387,033</u>	<u>122,372</u>	<u>164,302</u>	<u>208,968</u>	<u>296,225</u>	<u>1,930,264</u>
Fund Balances:							
Restricted							28,000,188
Unassigned							(780)
Total Fund Balances							<u>27,999,408</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 356,773</u>	<u>\$ 387,033</u>	<u>\$ 122,372</u>	<u>\$ 164,302</u>	<u>\$ 208,968</u>	<u>\$ 296,225</u>	<u>\$ 29,929,672</u>

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

Schedule 2

	SPECIAL REVENUE FUNDS							
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	Assessor's Amendment no. 79	County Clerk Automation	County Recorder's Cost	County Library	Solid Waste
REVENUES								
State aid				\$ 11,477				
Federal aid								
Property taxes								
Sales taxes							\$ 1,286,343	
Fines, forfeitures, and costs			\$ 9,271					
Interest	\$ 657	\$ 1,013	72	167	\$ 111 6,947	\$ 1,092 275,989	110	\$ 13,000
Officers' fees								
Jail fees								
Emergency 911 fees								
Landfill fees								4,426,575
Gain/(loss) on investments								
Donations								
Treasurer's commission	74,779							
Collector's commission		144,295						
Other		104				152		145,333
<b>TOTAL REVENUES</b>	<b>75,436</b>	<b>145,412</b>	<b>9,343</b>	<b>11,644</b>	<b>7,058</b>	<b>277,233</b>	<b>1,286,453</b>	<b>4,584,908</b>
Less: Treasurer's commission			74		57	2,300	10,592	38,135
<b>NET REVENUES</b>	<b>75,436</b>	<b>145,412</b>	<b>9,269</b>	<b>11,644</b>	<b>7,001</b>	<b>274,933</b>	<b>1,275,861</b>	<b>4,546,773</b>
EXPENDITURES								
Current:								
General government	14,852	86,142		20,820	237	206,731		
Law enforcement			7,302					
Highways and streets								
Public safety								
Sanitation								2,302,138
Health								
Recreation and culture							1,087,098	
Social services								
Economic development								
<b>Total Current</b>	<b>14,852</b>	<b>86,142</b>	<b>7,302</b>	<b>20,820</b>	<b>237</b>	<b>206,731</b>	<b>1,087,098</b>	<b>2,302,138</b>
Debt Service:								
Bond principal								
Bond interest and other charges								
<b>TOTAL EXPENDITURES</b>	<b>14,852</b>	<b>86,142</b>	<b>7,302</b>	<b>20,820</b>	<b>237</b>	<b>206,731</b>	<b>1,087,098</b>	<b>2,302,138</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>60,584</b>	<b>59,270</b>	<b>1,967</b>	<b>(9,176)</b>	<b>6,764</b>	<b>68,202</b>	<b>188,763</b>	<b>2,244,635</b>
OTHER FINANCING SOURCES (USES)								
Transfers in								
Transfers out								(332,336)
Transfer of property and sales taxes and federal aid to County Hospital Board								
Transfer of sales taxes to County Library							(188,760)	
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>							<b>(188,760)</b>	<b>(332,336)</b>
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>	<b>60,584</b>	<b>59,270</b>	<b>1,967</b>	<b>(9,176)</b>	<b>6,764</b>	<b>68,202</b>	<b>3</b>	<b>1,912,299</b>
FUND BALANCES - JANUARY 1	113,528	242,253	13,276	22,526	19,414	177,879	4	1,495,119
FUND BALANCES - DECEMBER 31	\$ 174,112	\$ 301,523	\$ 15,243	\$ 13,350	\$ 26,178	\$ 246,081	\$ 7	\$ 3,407,418

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

Schedule 2

	SPECIAL REVENUE FUNDS						
	Reappraisal Cost	Child Support Collection Cost	Communication Facility and Equipment	Drug Control	Jail Operation and Maintenance (Act 1188)	Boating Safety and Enforcement	Drug Court Program
REVENUES							
State aid	\$ 195,818					\$ 1,875	
Federal aid							
Property taxes							
Sales taxes							
Fines, forfeitures, and costs				\$ 69,229	\$ 93,652		
Interest		\$ 5	\$ 50	3	29	1	\$ 6,073
Officers' fees		200					\$ 665
Jail fees			79,387				
Emergency 911 fees							730,489
Landfill fees							
Gain/(loss) on investments							
Donations							
Treasurer's commission							
Collector's commission							
Other				43			11,091
<b>TOTAL REVENUES</b>	<b>195,818</b>	<b>205</b>	<b>79,437</b>	<b>69,275</b>	<b>93,681</b>	<b>1,876</b>	<b>665</b>
Less: Treasurer's commission		2	109	595	799	15	3
<b>NET REVENUES</b>	<b>195,818</b>	<b>203</b>	<b>79,328</b>	<b>68,680</b>	<b>92,882</b>	<b>1,861</b>	<b>662</b>
EXPENDITURES							
Current:							
General government	195,818	551					
Law enforcement			73,391	36,079	96,043		405
Highways and streets							
Public safety						1,861	499,113
Sanitation							
Health							
Recreation and culture							
Social services							
Economic development							
<b>Total Current</b>	<b>195,818</b>	<b>551</b>	<b>73,391</b>	<b>36,079</b>	<b>96,043</b>	<b>1,861</b>	<b>405</b>
Debt Service:							
Bond principal							
Bond interest and other charges							
<b>TOTAL EXPENDITURES</b>	<b>195,818</b>	<b>551</b>	<b>73,391</b>	<b>36,079</b>	<b>96,043</b>	<b>1,861</b>	<b>405</b>
<b>EXCESS OF REVENUES OVER (UNDER)</b>							
<b>EXPENDITURES</b>		<b>(348)</b>	<b>5,937</b>	<b>32,601</b>	<b>(3,161)</b>		<b>257</b>
OTHER FINANCING SOURCES (USES)							
Transfers in							
Transfers out							
Transfer of property and sales taxes and federal aid to County Hospital Board							
Transfer of sales taxes to County Library							
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>							
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)</b>							
<b>EXPENDITURES AND OTHER USES</b>		<b>(348)</b>	<b>5,937</b>	<b>32,601</b>	<b>(3,161)</b>		<b>257</b>
<b>FUND BALANCES - JANUARY 1</b>		<b>1,119</b>	<b>14,966</b>	<b>18,664</b>	<b>14,809</b>		<b>8,493</b>
<b>FUND BALANCES - DECEMBER 31</b>	<b>\$ 0</b>	<b>\$ 771</b>	<b>\$ 20,903</b>	<b>\$ 51,265</b>	<b>\$ 11,648</b>	<b>\$ 0</b>	<b>\$ 8,750</b>

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

Schedule 2

	SPECIAL REVENUE FUNDS							
	Circuit Court Juvenile Division	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee	American Rescue Plan Act	County Hospital	Senior Citizens	Economic Development	Local Emergency Response Grant
REVENUES								
State aid					\$ 50,744	\$ 128,828		
Federal aid				\$ 3,947,990		231,511		
Property taxes			\$ 1,100		756,800			
Sales taxes					4,156,217		\$ 5,145,372	
Fines, forfeitures, and costs								
Interest	\$ 311	\$ 31		239	598	409	77,870	\$ 4
Officers' fees	12,286	185						
Jail fees								
Emergency 911 fees								
Landfill fees								
Gain/(loss) on investments								
Donations	1,600					86,822		
Treasurer's commission								
Collector's commission								
Other				2,035		2,626	178	
TOTAL REVENUES	14,197	216	1,100	3,950,264	4,964,359	450,196	5,223,420	4
Less: Treasurer's commission	104	1	9		40,606	3,680		
NET REVENUES	14,093	215	1,091	3,950,264	4,923,753	446,516	5,223,420	4
EXPENDITURES								
Current:								
General government		3,140		126,689				
Law enforcement	25,463			563,134				
Highways and streets				215				
Public safety				215				
Sanitation								
Health				95,293	4,260,433			
Recreation and culture								
Social services						387,708		
Economic development							5,173,199	
Total Current	25,463	3,140		785,546	4,260,433	387,708	5,173,199	
Debt Service:								
Bond principal								
Bond interest and other charges								
TOTAL EXPENDITURES	25,463	3,140		785,546	4,260,433	387,708	5,173,199	
EXCESS OF REVENUES OVER (UNDER)								
EXPENDITURES	(11,370)	(2,925)	1,091	3,164,718	663,320	58,808	50,221	4
OTHER FINANCING SOURCES (USES)								
Transfers in								
Transfers out								
Transfer of property and sales taxes and federal aid to County Hospital Board					(680,312)			
Transfer of sales taxes to County Library								
TOTAL OTHER FINANCING SOURCES (USES)					(680,312)			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)								
EXPENDITURES AND OTHER USES	(11,370)	(2,925)	1,091	3,164,718	(16,992)	58,808	50,221	4
FUND BALANCES - JANUARY 1	68,925	11,863	3,319	3,920,475	16,212	75,364	12,355,783	790
FUND BALANCES - DECEMBER 31	\$ 57,555	\$ 8,938	\$ 4,410	\$ 7,085,193	\$ (780)	\$ 134,172	\$ 12,406,004	\$ 794



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

Schedule 2

	SPECIAL REVENUE FUNDS						
	Officers' Protection Equipment	Judge Shug Banks Memorial Fund	County Jail Sales Tax	Juvenile Detention Grant	Justice Administration Grant	Courthouse Security State Grant	Historic Preservation Grant
REVENUES							
State aid						\$ 11,520	
Federal aid							
Property taxes							
Sales taxes			\$ 2,572,686				
Fines, forfeitures, and costs							
Interest			437				
Officers' fees							
Jail fees			297,414				
Emergency 911 fees							
Landfill fees							
Gain/(loss) on investments							
Donations		\$ 21,500					
Treasurer's commission							
Collector's commission							
Other			17,497		\$ 45	156	
TOTAL REVENUES		21,500	2,888,034		45	11,676	
Less: Treasurer's commission			23,902				
NET REVENUES		21,500	2,864,132		45	11,676	
EXPENDITURES							
Current:							
General government							
Law enforcement			2,654,545	\$ 1,092	31,364		
Highways and streets							
Public safety						10,410	
Sanitation							
Health							
Recreation and culture							
Social services							
Economic development							
Total Current			2,654,545	1,092	31,364	10,410	
Debt Service:							
Bond principal							
Bond interest and other charges							
TOTAL EXPENDITURES			2,654,545	1,092	31,364	10,410	
EXCESS OF REVENUES OVER (UNDER)							
EXPENDITURES		21,500	209,587	(1,092)	(31,319)	1,266	
OTHER FINANCING SOURCES (USES)							
Transfers in							
Transfers out							
Transfer of property and sales taxes and federal aid to County Hospital Board							
Transfer of sales taxes to County Library							
TOTAL OTHER FINANCING SOURCES (USES)							
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)							
EXPENDITURES AND OTHER USES		21,500	209,587	(1,092)	(31,319)	1,266	
FUND BALANCES - JANUARY 1	\$ 25		(13,630)	5,911	31,629		\$ 170
FUND BALANCES - DECEMBER 31	\$ 25	\$ 21,500	\$ 195,957	\$ 4,819	\$ 310	\$ 1,266	\$ 170

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

Schedule 2

	SPECIAL REVENUE FUNDS		CAPITAL PROJECTS FUND	DEBT SERVICE FUNDS		
	Public Safety Equipment Grant	Landfill	Courthouse Construction	Arkansas Natural Resources Commission Solid Waste Revenue Bond	Courthouse Construction Sales Tax Bond	Totals
REVENUES						
State aid	\$ 100,000					\$ 500,262
Federal aid						4,179,501
Property taxes						757,900
Sales taxes					\$ 989,155	14,149,773
Fines, forfeitures, and costs						172,152
Interest		\$ 9,389	\$ 4,014	\$ 967	11,676	128,328
Officers' fees						296,272
Jail fees						376,801
Emergency 911 fees						730,489
Landfill fees						4,426,575
Gain/(loss) on investments		(37,904)				(37,904)
Donations						109,922
Treasurer's commission						74,779
Collector's commission						144,295
Other			7,410			186,670
<b>TOTAL REVENUES</b>	<b>100,000</b>	<b>(28,515)</b>	<b>11,424</b>	<b>967</b>	<b>1,000,831</b>	<b>26,195,815</b>
Less: Treasurer's commission						127,009
<b>NET REVENUES</b>	<b>100,000</b>	<b>(28,515)</b>	<b>11,424</b>	<b>967</b>	<b>1,000,831</b>	<b>26,068,806</b>
EXPENDITURES						
Current:						
General government			2,077,045		1,950	2,733,975
Law enforcement						3,488,818
Highways and streets						215
Public safety						511,599
Sanitation		450		500		2,303,088
Health						4,355,726
Recreation and culture						1,087,098
Social services						387,708
Economic development						5,173,199
Total Current		450	2,077,045	500	1,950	20,041,426
Debt Service:						
Bond principal				297,952	340,000	637,952
Bond interest and other charges				33,884	639,819	673,703
<b>TOTAL EXPENDITURES</b>		<b>450</b>	<b>2,077,045</b>	<b>332,336</b>	<b>981,769</b>	<b>21,353,081</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>100,000</b>	<b>(28,965)</b>	<b>(2,065,621)</b>	<b>(331,369)</b>	<b>19,062</b>	<b>4,715,725</b>
OTHER FINANCING SOURCES (USES)						
Transfers in				332,336		332,336
Transfers out						(332,336)
Transfer of property and sales taxes and federal aid to County Hospital Board						(680,312)
Transfer of sales taxes to County Library						(188,760)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>				<b>332,336</b>		<b>(869,072)</b>
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>	<b>100,000</b>	<b>(28,965)</b>	<b>(2,065,621)</b>	<b>967</b>	<b>19,062</b>	<b>3,846,653</b>
FUND BALANCES - JANUARY 1		982,089	2,613,822	31,276	756,298	24,152,755
FUND BALANCES - DECEMBER 31	\$ 100,000	\$ 953,124	\$ 548,201	\$ 32,243	\$ 775,360	\$ 27,999,408

MISSISSIPPI COUNTY, ARKANSAS  
NOTES TO SCHEDULES 1 AND 2  
DECEMBER 31, 2022

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 Automation	Ark. Code Ann. § 21-6-413 established fund to receive fees collected by county clerks to be used for automated record systems and any legitimate county purpose.
County Recorder's Cost	Ark. Code Ann. § 21-6-306 established fund to receive fees collected by circuit clerks to be used for automated record systems and any legitimate county purpose.
County Library	Mississippi County Ordinance no. O-98-11 (July 28, 1998) provided for a one eighth of one percent sales and use tax as decided by the voters to be designated for the purpose of financing the operation and maintenance of the Mississippi County Library facilities.
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 on a fee schedule contained in an ordinance. County Ordinance no. 2013-15 (November 19, 2013) authorized solid waste fees for operation, maintenance, cell construction, and closure and postclosure care costs for the landfill.
Reappraisal Cost	Ark. Code Ann. § 26-26-1907 established fund to pay reappraisals of real property with revenue received from the State.
Child Support Collection 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.

MISSISSIPPI COUNTY, ARKANSAS  
NOTES TO SCHEDULES 1 AND 2  
DECEMBER 31, 2022

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

<u>Fund Name</u>	<u>Fund Description</u>
Drug Control	Ark. Code Ann. § 5-64-505 established fund to receive asset forfeitures resulting from drug offense cases due to arresting agency.
Jail Operation and Maintenance (Act 1188)	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 established fund to receive fees collected by telephone providers for 911 emergency services.
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.
Assessor's Late Assessment Fee	Ark. Code Ann. § 26-26-201 established fund to receive \$.50 fee on delinquent persons which shall be used by the county assessor to help pay for the expense of assessing property.
American Rescue Plan Act	Established to receive and disburse Coronavirus State and Local Fiscal Recovery Funds (SLRF), a part of the American Rescue Plan Act (ARPA) of 2021, to support response to and recovery from the COVID-19 public health emergency.
County Hospital	Mississippi County Ordinance no. 2006-12 (November 28, 2006) established a four mill real and personal property tax per an election by the voters for hospital purposes. Mississippi County Ordinance no. 2014-12 (July 22, 2014) established a sales tax approved by the voters for hospital purposes.
Senior Citizens	Established to account for federal and state funds received to maintain the Senior Citizens Center and provide services to seniors.

MISSISSIPPI COUNTY, ARKANSAS  
NOTES TO SCHEDULES 1 AND 2  
DECEMBER 31, 2022

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

<u>Fund Name</u>	<u>Fund Description</u>
Economic Development	Mississippi County Ordinance no. 2021-10 (April 27, 2021) provided for the levy of a one-half percent sales tax as decided by the voters for economic development purposes. State and federal grants are also received for economic development purposes.
Local Emergency Response Grant	Established to account for grants received to be used for the Office of Emergency Services.
Officers' Protection Equipment	Established to account for donations received for the purchase of police firearms and ammunition.
Judge Shug Banks Memorial Fund	Established to account for donations received for a memorial dedicated to former County Judges.
County Jail Sales Tax	Mississippi County Ordinance no. O-98-11 (July 28, 1998) provided for a one eighth of one percent sales and use tax as decided by the voters to be designated for the purpose of financing the operation and maintenance of court facilities, jails, juvenile facilities and Sheriff's stations. The County includes jail fee revenue in this fund as well as reimbursements of restricted sales tax revenue spent to house prisoners.
Juvenile Detention Grant	Established to account for grant received from the Arkansas Department of Finance and Administration to supplement juvenile detention facilities operations.
Justice Administration Grant	Established to account for federal grant to be used for law enforcement purposes.
Courthouse Security State Grant	Ark. Code Ann. § 16-10-1006 established fund for the purpose of providing financial assistance to local governments to assist in the implementation of local security and emergency preparedness plans for circuit and district courts.
Historic Preservation Grant	Established to account for grant received from the Arkansas Historic Preservation Program, an agency of the Department of Arkansas Heritage, for repairs to restore the courthouse.
Public Safety Equipment Grant	Established to account for grant received from the Arkansas Public Safety Equipment Grant Program for the purchase of law enforcement equipment aiding in improving trust and relationships between law enforcement and their communities.
Landfill	Established to meet the financial assurance requirements of Ark. Code Ann. §§ 8-6-1603, 8-6-1002. This is an approved mechanism to be used to demonstrate financial assurance by the Arkansas Department of Environmental Quality.
Courthouse Construction	Established to account for construction expenditures to construct a new courthouse financed by a .5% sales tax approved by the voters per Ordinance 2019-06 (April 9, 2019).

MISSISSIPPI COUNTY, ARKANSAS  
NOTES TO SCHEDULES 1 AND 2  
DECEMBER 31, 2022

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

<u>Fund Name</u>	<u>Fund Description</u>
Arkansas Natural Resources Commission Solid Waste Revenue Bond	Established to account for debt service payments for Arkansas Natural Resources Commission Solid Waste Revenue Bond.
Courthouse Construction Sales Tax Bond	Established to account for debt service payments for bonds to finance construction for a new courthouse.

Treasurer's accounts consist primarily of interest, fines, fees, property taxes 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, and inmate trust money.

County Clerk's accounts consist primarily of fee money to be settled with the treasurer and payroll related withholdings.

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

Other Custodial accounts consist of landfill monies, probation fees awaiting disposition to the county, and petty cash used for the Senior Citizens Program.

MISSISSIPPI COUNTY, ARKANSAS  
OTHER GENERAL INFORMATION  
DECEMBER 31, 2022  
(UNAUDITED)

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

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

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

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

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

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

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

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

**Special Revenue Funds** - Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The Special Revenue Funds presented on Schedules 1 and 2 are 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. The Capital Projects Fund presented on Schedules 1 and 2 is reported with other funds in the aggregate.

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

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

MISSISSIPPI COUNTY, ARKANSAS  
OTHER GENERAL INFORMATION  
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1. (Continued)

**B. Basis of Accounting - Regulatory**

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

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

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

**C. Assets, Liabilities, and Fund Balances**

Cash and Cash Equivalents

For the purpose of financial reporting, "cash and cash equivalents" includes all demand, savings, and money market accounts, certificates of deposit, treasury bills, and short-term investments with an original maturity of three months or less.

Investments

Investments are reported at fair market value.

Settlements Pending

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



MISSISSIPPI COUNTY, ARKANSAS  
OTHER GENERAL INFORMATION  
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1. (Continued)

**C. Assets, Liabilities, and Fund Balances (Continued)**

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.

**D. Property Taxes**

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

**E. Budget Law**

1. Legal Requirements

State law requires that the Quorum Court, before the end of each fiscal year, make appropriations, by ordinance, for the expenditures of County government for the following year. The Quorum Court may make appropriation amendments at any time during the current fiscal year. Appropriations lapse at the end of each year. Under certain conditions, the budget may be amended subsequent to the year-end.

2. Accounting

The County prepared an annual budget on the regulatory basis for the General Fund, Road Fund, and the other operating funds.

**F. Fund Balance Classification Policies and Procedures**

The County's highest level of decision-making authority is its Quorum Court. The establishment of amounts classified as committed fund balances and any subsequent modifications to such balances are the result of formal action taken by the Quorum Court through passage of an ordinance. The Quorum Court is authorized to assign amounts to a specific purpose, although a formal policy has not been established.

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

There were no committed fund balances at year end.

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**2. Details of Fund Balance Classifications**

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

Description	General Fund	Road Fund	Other Funds in the Aggregate
Fund Balances:			
Restricted for:			
General government			\$ 7,882,226
Law enforcement			366,475
Highways and streets		\$ 3,401,374	
Public safety			1,494,958
Sanitation			4,360,542
Recreation and culture			7
Social services			134,172
Economic development			12,406,004
Capital outlay			548,201
Debt service			807,603
Total Restricted		<u>3,401,374</u>	<u>28,000,188</u>
Assigned to:			
General government	\$ 2,770		
Law enforcement	9,377		
Total Assigned	<u>12,147</u>		
Unassigned	<u>11,098,424</u>		<u>(780)</u>
Totals	<u>\$ 11,110,571</u>	<u>\$ 3,401,374</u>	<u>\$ 27,999,408</u>

**3. Commitments**

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

	December 31, 2022
Long-term liabilities	\$ 20,653,057
Leases	368,394
Construction contract	<u>250,000</u>
Total Commitments	<u>\$ 21,271,451</u>

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**3. Commitments (Continued)**

Long-term Liabilities

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

	<u>December 31, 2022</u>
<u>Bonds</u>	
Mississippi County Sales and Use Tax Bonds of \$17,635,000 dated May 21, 2019; due in semi-annual installments of \$16,116 to \$971,116 plus interest through December 31, 2049; interest at 3.375-5%. Payments are to be made from the Courthouse Construction Sales Tax Bond Fund.	\$ 16,970,000
Solid Waste Revenue Bond of \$2,884,000 dated June 2, 2016, through the Arkansas Natural Resources Commission, due in semi-annual installments of \$165,918 through June 1, 2026, interest rate 2.75%. Payments are to be made from the Arkansas Natural Resources Commission Solid Waste Revenue Bond Fund.	1,008,159
Total Bonds	<u>17,978,159</u>
<u>Direct Borrowings</u>	
The County entered into a financed purchase agreement for \$118,350 for a Caterpillar Motor Grader on April 30, 2018. Terms are 60 monthly payments of \$2,209 at 4.55% interest, with a \$1 balloon payment added to the final payment. Payments are to be made from the Road Fund.	12,814
The County entered into a financed purchase agreement for \$153,418 for a Caterpillar Hydraulic Excavator on February 12, 2020. Terms of the lease are 60 monthly payments of \$2,815 at 3.85% interest, with a \$1 balloon payment added to the final payment. Payments are to be made from the Road Fund.	70,193
Total Direct Borrowings	<u>83,007</u>
Compensated absences consisting of accrued vacation and sick leave adjusted to current salary cost	208,991
Landfill closure and postclosure care costs	<u>2,382,900</u>
Total Long-term liabilities	<u>\$ 20,653,057</u>

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

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**3. Commitments (Continued)**

Long-term Liabilities (Continued)

The County's outstanding bonds payable of \$16,970,000 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 bonds payable of \$1,008,159 contain a provision that in an event of default, the Trustee may 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 of law or equity available under the Constitution and laws of the State.

The County's outstanding financed purchases from direct borrowings of \$83,007 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.

Landfill Closure and Postclosure Care Costs

State and federal laws require that Mississippi County place a final cover on its landfills when closed and perform certain maintenance and monitoring functions at landfill sites for 30 years after closure. Although closure and postclosure care costs will be paid only near or after the date the landfills stop accepting waste, the County is required to recognize a portion of these closure and postclosure care costs each year based on the landfills' capacity used as of each balance sheet date. The estimated liability for closure and postclosure care cost had a balance of \$2,382,900 as of December 31, 2022, which is based on 27% use of the class one landfill and 7% use of the class four landfill's capacity. The County will recognize the remaining estimated cost of closure and postclosure care cost of \$7,251,935 as the remaining capacity is filled. These amounts are based on what it would cost to perform all closure and postclosure care in 2022. Actual cost may be higher due to inflation, changes in technology, or changes in regulation.

The County has set aside \$953,124 in a Trust Fund as a restricted fund balance intended for closure and postclosure care costs.

Long-Term Debt Issued and Outstanding

Date of Issue	Date of Final Maturity	Rate of Interest	Amount Authorized and Issued	Debt Outstanding December 31, 2022	Maturities to December 31, 2022
<u>Bonds</u>					
5/21/19	12/31/49	3.375-5%	\$ 17,635,000	\$ 16,970,000	\$ 665,000
6/2/16	6/1/26	2.75%	2,884,000	1,008,159	1,875,841
Total Bonds			<u>20,519,000</u>	<u>17,978,159</u>	<u>2,540,841</u>
<u>Direct Borrowings</u>					
4/30/18	6/10/23	4.55%	118,350	12,814	105,536
2/12/20	2/12/25	3.85%	153,418	70,193	83,225
Total Direct Borrowings			<u>271,768</u>	<u>83,007</u>	<u>188,761</u>
Total Long-Term Debt			<u>\$ 20,790,768</u>	<u>\$ 18,061,166</u>	<u>\$ 2,729,602</u>

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**3. Commitments (Continued)**

Changes in Long-Term Debt

	Balance January 01, 2022	Issued	Retired	Balance December 31, 2022
Bonds payable	\$ 18,616,111	\$ 0	\$ 637,952	\$ 17,978,159
<u>Direct Borrowings</u>				
Financed purchases	136,296	0	53,289	83,007
Total Long-Term Debt	<u>\$ 18,752,407</u>	<u>\$ 0</u>	<u>\$ 691,241</u>	<u>\$ 18,061,166</u>

Debt Service Requirements to Maturity

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

Years Ending December 31,	Bonds			Direct Borrowings		
	Principal	Interest	Total	Principal	Interest	Total
2023	\$ 661,203	\$ 648,077	\$ 1,309,280	\$ 83,007	\$ 3,441	\$ 86,448
2024	689,681	621,349	1,311,030			
2025	718,394	593,386	1,311,780			
2026	478,881	567,647	1,046,528			
2027	430,000	549,869	979,869			
2028 through 2032	2,425,000	2,471,844	4,896,844			
2033 through 2037	2,945,000	1,935,844	4,880,844			
2038 through 2042	3,555,000	1,328,712	4,883,712			
2043 through 2047	4,195,000	680,484	4,875,484			
2048 through 2049	1,880,000	63,956	1,943,956			
Totals	<u>\$ 17,978,159</u>	<u>\$ 9,461,168</u>	<u>\$ 27,439,327</u>	<u>\$ 83,007</u>	<u>\$ 3,441</u>	<u>\$ 86,448</u>

Leases

The County entered into a lease agreement for one Caterpillar Track Loader on June 16, 2020. Terms of the lease are monthly rental payments of \$6,968 for 36 months. At the end of the lease term, the County will return the loader.

The County entered into a lease for one Caterpillar Compactor on January 8, 2020. Terms of the lease are monthly rental payments of \$13,633 for 36 months. At the end of the lease term, the County will return the compactor.

The County entered into a lease agreement for five Western Star Trucks on June 15, 2021. Terms of the lease are monthly rental payments of \$7,831 for 36 months. At the end of the lease term, the County will return the trucks.

The County entered into a lease for one Caterpillar Track Type Tractor on July 28, 2021. Terms of the lease are monthly rental payments of \$9,419 for 36 months. At the end of the lease term, the County will return the tractor.

MISSISSIPPI COUNTY, ARKANSAS  
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**3. Commitments (Continued)**

Leases (Continued)

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

<u>Year</u>	<u>December 31, 2022</u>
2023	\$ 255,474
2024	<u>112,920</u>
Total	<u>\$ 368,394</u>

Lease expense for 2022, was \$500,575.

Construction Contract

The County was contractually obligated for the following construction contracts at December 31, 2022:

<u>Project Name</u>	<u>Estimated Completion Date</u>	<u>Contract Balance December 31, 2022</u>
Mississippi County Courthouse Construction Project	December 31, 2023	<u>\$ 250,000</u>

**4. Interfund Transfers**

Within Other Funds in the Aggregate, Solid Waste Fund transferred \$332,336 to the Arkansas Natural Resource Commission Solid Waste Revenue Bond Fund for solid waste debt purposes.

**5. Pledged Revenues**

The County pledged future .5% sales and use taxes to repay \$17,635,000 in bonds that were issued in 2019 to provide funding for renovation and improvement of the Blytheville and Osceola Courthouses. Total principal and interest remaining on the bonds are \$16,970,000 and \$9,409,060, respectively, payable through December 31, 2049. For 2022, principal and interest and other charges paid were \$340,000 and \$639,819, respectively.

The Debt Service Fund received \$989,155 in sales taxes in 2022. Any sales taxes collected in excess of debt service payments on these bonds is permitted to be used for financing capital improvements for the County courthouses.

The County pledged future landfill fees to repay \$2,884,000 in Solid Waste Revenue Bonds that were issued in 2016 to provide funding for the costs of acquiring, construction, and equipping a waste disposal cell and ancillary facilities for the County's landfill. Total principal and interest remaining on the bonds will be \$1,008,159 and \$52,108, respectively payable through December 31, 2026. For 2022, principal and interest and other charges paid were \$297,952 and \$33,884, respectively.

The Solid Waste Fund received \$4,426,575 in landfill fees in 2022. Any landfill fees collected in excess of debt service payments on these bonds is permitted to be used for landfill related purposes.

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**6. Joint Venture: Regional Library**

Mississippi and Crittenden Counties entered into an agreement on July 23, 1991, in accordance with Ark. Code Ann. § 13-2-401 to establish the Mississippi County/Crittenden County Regional Library. The agreement states that the purpose of forming the regional library is "...providing improved library services to the people of the two counties. Each county shall provide its own library facilities and exercise exclusive control, ownership and management thereof, and pay the salaries for regional county library personnel in that county." The business of the Mississippi County/Crittenden County Regional Library is to be conducted by a regional board, composed of the two administrative county boards (10 members) which boards shall continue to function over their respective systems. The Regional Library Board shall approve the employment and termination of regional library personnel, the regional budget and expenditures, and regional library policies. The system headquarters shall be in Mississippi County, Arkansas. The County made no payments to the Mississippi County/Crittenden County Regional Library in 2022. Contact the Mississippi County/Crittenden County Regional Library at 200 North 5<sup>th</sup> Street, Blytheville, Arkansas 72315 to obtain financial statements.

**7. Arkansas Public Employees Retirement System**

Plan Description

The County contributes to the Arkansas Public Employees Retirement System (APERS), a cost-sharing multiple-employer defined benefit pension plan. APERS, administered by a Board of Trustees, provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by State law and can be amended only by the Arkansas General Assembly. The Arkansas Public Employees Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for APERS. That report may be obtained by writing to Arkansas Public Employees Retirement System, 124 W. Capitol, Suite 400, Little Rock, Arkansas 72201, by calling 1-800-682-7377, or on their website [www.apers.org](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. 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 5.25% as of July 1, 2022. 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, 2022, (date of APERS Employer Allocation Report) were \$1,214,632.

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, 2022, (actuarial valuation date and measurement date) was \$10,227,328.

**8. Capital Assets**

	December 31, 2022
Land	\$ 3,007,018
Buildings	32,055,753
Equipment	9,382,729
Total	<u>\$ 44,445,500</u>

MISSISSIPPI COUNTY, ARKANSAS  
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**9. Corona Virus (COVID-19)**

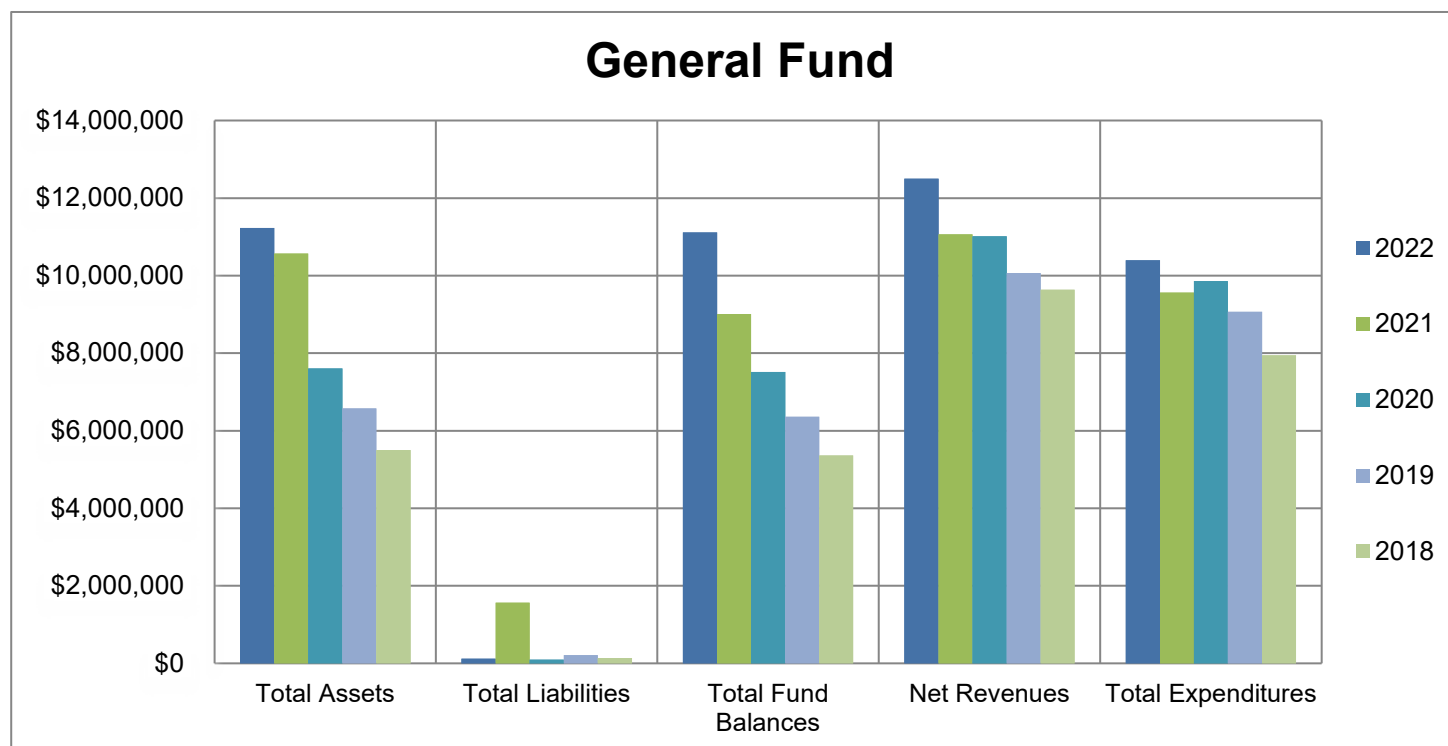
On March 11, 2020, the Governor of Arkansas issued Executive Order 20-03 declaring an emergency and ordered Arkansas Department of Health to take action to prevent the spread of coronavirus disease 2019 (COVID-19). In 2021, the County was awarded \$7,895,980 in federal aid from the American Rescue Plan Act of 2021, and as of the report date, \$7,895,980 of this amount has been received. In 2022, the County was awarded \$100,000 in federal aid from the Local Assistance and Tribal Consistency Fund, which was a part of the American Rescue Plan Act of 2021. In 2022, the County received funds in the amount of \$50,000. The extent of the impact of COVID-19 on financial statements for future reporting periods remains uncertain.



MISSISSIPPI COUNTY, ARKANSAS  
SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - GENERAL FUND - REGULATORY BASIS  
DECEMBER 31, 2022  
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Schedule 3-1

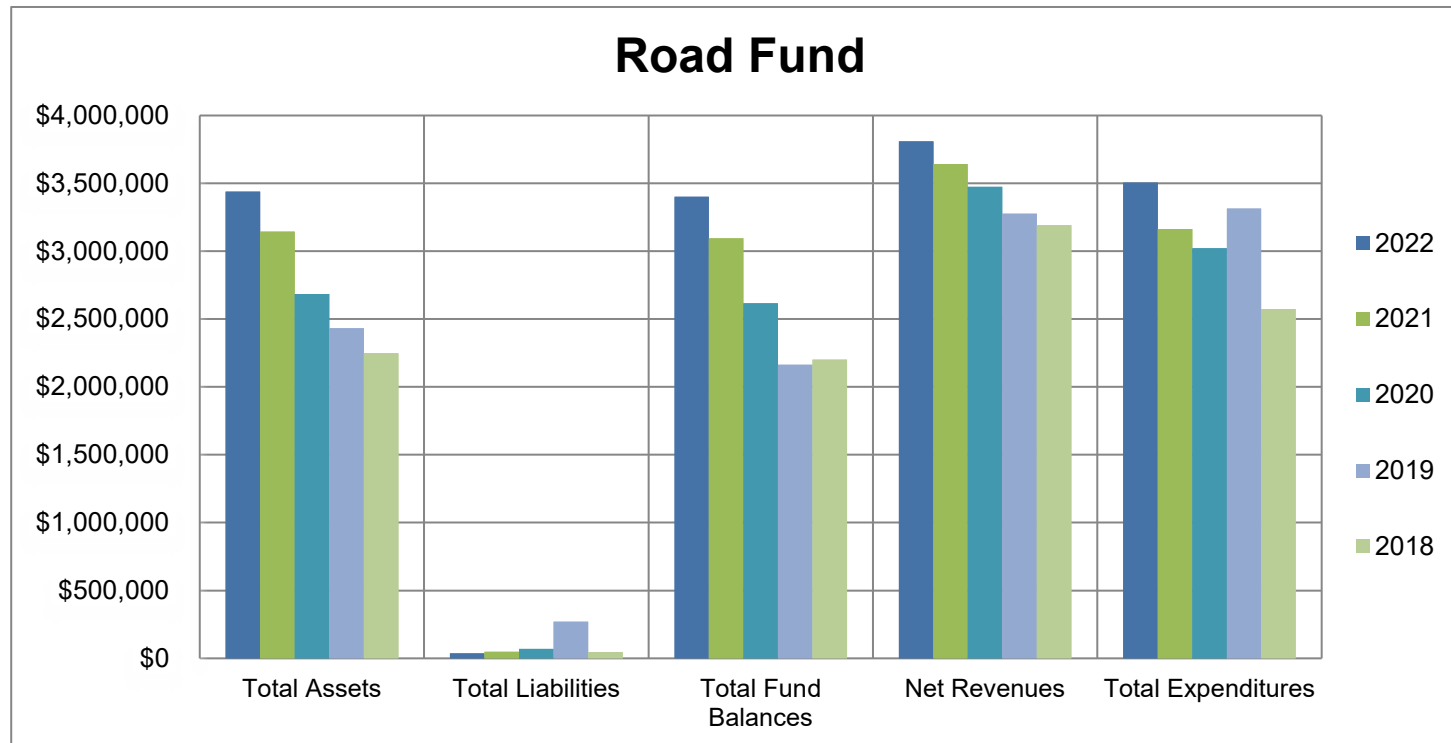
<u>General</u>	2022	2021	2020	2019	2018
Total Assets	\$ 11,228,810	\$ 10,571,323	\$ 7,606,927	\$ 6,570,295	\$ 5,497,420
Total Liabilities	118,239	1,560,666	91,960	209,848	133,316
Total Fund Balances	11,110,571	9,010,657	7,514,967	6,360,447	5,363,924
Net Revenues	12,495,301	11,060,723	11,015,056	10,061,488	9,634,360
Total Expenditures	10,395,387	9,565,033	9,860,536	9,064,965	7,941,575
Total Other Financing Sources/Uses					475,000



MISSISSIPPI COUNTY, ARKANSAS  
SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - ROAD FUND - REGULATORY BASIS  
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Schedule 3-2

<b>Road</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
Total Assets	\$ 3,438,823	\$ 3,143,358	\$ 2,685,706	\$ 2,432,767	\$ 2,248,377
Total Liabilities	37,449	47,976	69,946	269,163	47,275
Total Fund Balances	3,401,374	3,095,382	2,615,760	2,163,604	2,201,102
Net Revenues	3,810,112	3,642,440	3,474,137	3,276,923	3,192,007
Total Expenditures	3,504,120	3,162,818	3,021,981	3,314,421	2,574,265
Total Other Financing Sources/Uses					



MISSISSIPPI COUNTY, ARKANSAS  
SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - OTHER FUNDS IN THE AGGREGATE - REGULATORY BASIS  
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Schedule 3-3

<b>Other Funds in the Aggregate</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
Total Assets	\$ 29,929,672	\$ 26,548,295	\$ 25,243,580	\$ 32,641,849	\$ 13,973,710
Total Liabilities	1,930,264	2,395,540	2,679,499	1,796,475	1,735,385
Total Fund Balances	27,999,408	24,152,755	22,564,081	30,845,374	12,238,325
Net Revenues	26,068,806	22,544,203	16,226,661	15,851,399	15,607,952
Total Expenditures	21,353,081	15,472,056	20,398,301	10,771,382	8,166,913
Total Other Financing Sources/Uses	(869,072)	(5,483,473)	(4,109,653)	13,460,829	(4,512,119)

