

Mississippi County, Arkansas

Financial and Compliance Report

December 31, 2023

LEGISLATIVE JOINT AUDITING COMMITTEE



MISSISSIPPI COUNTY, ARKANSAS
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FOR THE YEAR ENDED DECEMBER 31, 2023

Financial and Compliance Report

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Arkansas



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Senate Vice Chair

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House Chair
Rep. RJ Hawk
House Vice Chair

Kevin William White, CPA, JD
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, 2023, and have issued our report thereon dated January 23, 2025. 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 finding contained in this section relates to the following officials who held office during 2023:

County Judge: John Alan Nelson
Treasurer: Candace Nichols (Appointed October 1, 2023)
Peggy Meatte (Retired September 30, 2023)
Sheriff: Dale Cook
Tax Collector: Susan Short
County Clerk: Janice Currie
Circuit Clerk: Leslie Mason
Assessor: Brannah Bibbs

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, other issues came to our attention that would warrant disclosure in this report.

Other Issues

Five unauthorized withdrawals totaling \$71,245 were made from a Treasurer bank account between May and June 2023. The Treasurer discovered the unauthorized withdrawals upon review of the affected bank account. All funds were recovered from the bank by July 10, 2023.

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 blue ink, appearing to read "Kevin White".

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
January 23, 2025
LOCO04723

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

Exhibit A

| | <u>General</u> | <u>Road</u> | <u>Other Funds in the Aggregate</u> |
|--|----------------------|---------------------|---|
| ASSETS | | | |
| Cash and cash equivalents | \$ 14,970,937 | \$ 3,665,530 | \$ 27,868,411 |
| Investments | | | 1,065,807 |
| Accounts receivable | 245,827 | 46,070 | 380,850 |
| Interfund receivables | | | 4,796 |
| | <u>15,216,764</u> | <u>3,711,600</u> | <u>29,319,864</u> |
| TOTAL ASSETS | | | |
| | <u>\$ 15,216,764</u> | <u>\$ 3,711,600</u> | <u>\$ 29,319,864</u> |
| LIABILITIES AND FUND BALANCES | | | |
| Liabilities: | | | |
| Accounts payable | \$ 110,698 | \$ 22,470 | \$ 455,369 |
| Interfund payables | 796 | | 4,000 |
| Settlements pending | 7,132 | 440 | 1,852,208 |
| Total Liabilities | <u>118,626</u> | <u>22,910</u> | <u>2,311,577</u> |
| Fund Balances: | | | |
| Restricted | | 3,688,690 | 27,008,287 |
| Assigned | 11,833 | | |
| Unassigned | 15,086,305 | | |
| Total Fund Balances | <u>15,098,138</u> | <u>3,688,690</u> | <u>27,008,287</u> |
| TOTAL LIABILITIES AND FUND BALANCES | | | |
| | <u>\$ 15,216,764</u> | <u>\$ 3,711,600</u> | <u>\$ 29,319,864</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, 2023
(UNAUDITED)

Exhibit B

| | General | Road | Other Funds in the Aggregate |
|---|-------------------|------------------|------------------------------------|
| REVENUES | | | |
| State aid | \$ 779,123 | \$ 2,377,045 | \$ 404,473 |
| Federal aid | 62,325 | | 279,920 |
| Property taxes | 6,435,500 | 1,621,889 | 870,959 |
| Sales taxes | 3,649,584 | | 16,216,892 |
| Fines, forfeitures, and costs | 795,606 | | 118,911 |
| Interest | 319,615 | 84,404 | 598,251 |
| Officers' fees | 146,782 | | 267,969 |
| Franchise fees | 7,301 | | |
| Jail fees | | | 425,215 |
| Emergency 911 fees | | | 664,860 |
| Landfill fees | | | 4,105,599 |
| Gain/(loss) on investments | | | 37,855 |
| Donations | | | 52,154 |
| Treasurer's commission | 259,689 | | 82,656 |
| Collector's commission | 363,417 | | 154,344 |
| Taxes apportioned - Assessor's salary and expense | 679,826 | | |
| Other | 790,055 | 107,916 | 134,287 |
| TOTAL REVENUES | 14,288,823 | 4,191,254 | 24,414,345 |
| Less: Treasurer's commission | 102,864 | 33,414 | 135,683 |
| NET REVENUES | 14,185,959 | 4,157,840 | 24,278,662 |
| EXPENDITURES | | | |
| Current: | | | |
| General government | 4,116,512 | | 1,544,984 |
| Law enforcement | 5,396,682 | | 4,102,352 |
| Highways and streets | | 3,823,487 | |
| Public safety | 84,611 | | 754,984 |
| Sanitation | | | 2,591,803 |
| Health | 124,443 | | 6,881,211 |
| Recreation and culture | | | 1,462,809 |
| Social services | 476,144 | | 544,664 |
| Economic development | | | 6,077,697 |
| Total Current | 10,198,392 | 3,823,487 | 23,960,504 |
| Debt Service: | | | |
| Bond principal | | | 661,203 |
| Bond interest and other charges | | | 648,076 |
| Financed purchase principal | | 44,482 | |
| Financed purchase interest | | 2,555 | |
| TOTAL EXPENDITURES | 10,198,392 | 3,870,524 | 25,269,783 |

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

| | General | Road | Other Funds in the Aggregate |
|--|---------------|--------------|------------------------------------|
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | \$ 3,987,567 | \$ 287,316 | \$ (991,121) |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers in | | | 423,276 |
| Transfers out | | | (423,276) |
| TOTAL OTHER FINANCING SOURCES (USES) | | | 0 |
| EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES | 3,987,567 | 287,316 | (991,121) |
| FUND BALANCES - JANUARY 1 | 11,110,571 | 3,401,374 | 27,999,408 |
| FUND BALANCES - DECEMBER 31 | \$ 15,098,138 | \$ 3,688,690 | \$ 27,008,287 |

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, 2023
(UNAUDITED)

Exhibit C

| | General | | | Road | | |
|---|-------------------|-------------------|--|------------------|------------------|--|
| | Budget | Actual | Variance Favorable (Unfavorable) | Budget | Actual | Variance Favorable (Unfavorable) |
| REVENUES | | | | | | |
| State aid | \$ 698,115 | \$ 779,123 | \$ 81,008 | \$ 2,183,000 | \$ 2,377,045 | \$ 194,045 |
| Federal aid | 7,500 | 62,325 | 54,825 | | | |
| Property taxes | 5,335,000 | 6,435,500 | 1,100,500 | 1,303,000 | 1,621,889 | 318,889 |
| Sales taxes | 2,360,000 | 3,649,584 | 1,289,584 | | | |
| Fines, forfeitures, and costs | 521,600 | 795,606 | 274,006 | | | |
| Interest | 4,000 | 319,615 | 315,615 | 3,000 | 84,404 | 81,404 |
| Officers' fees | 111,000 | 146,782 | 35,782 | | | |
| Franchise fees | 6,000 | 7,301 | 1,301 | | | |
| Treasurer's commission | 150,000 | 259,689 | 109,689 | | | |
| Collector's commission | 250,000 | 363,417 | 113,417 | | | |
| Taxes apportioned - Assessor's salary and expense | 700,000 | 679,826 | (20,174) | | | |
| Other | 398,837 | 790,055 | 391,218 | 5,000 | 107,916 | 102,916 |
| TOTAL REVENUES | 10,542,052 | 14,288,823 | 3,746,771 | 3,494,000 | 4,191,254 | 697,254 |
| Less: Treasurer's commission | | 102,864 | (102,864) | 33,620 | 33,414 | 206 |
| NET REVENUES | 10,542,052 | 14,185,959 | 3,643,907 | 3,460,380 | 4,157,840 | 697,460 |
| EXPENDITURES | | | | | | |
| Current: | | | | | | |
| General government | 4,195,561 | 4,116,512 | 79,049 | | | |
| Law enforcement | 5,174,845 | 5,396,682 | (221,837) | | | |
| Highways and streets | | | | 3,847,115 | 3,823,487 | 23,628 |
| Public safety | 74,610 | 84,611 | (10,001) | | | |
| Health | 124,443 | 124,443 | 0 | | | |
| Social services | 189,126 | 476,144 | (287,018) | | | |
| Total Current | 9,758,585 | 10,198,392 | (439,807) | 3,847,115 | 3,823,487 | 23,628 |
| Debt Service: | | | | | | |
| Financed purchase principal | | | | | 44,482 | (44,482) |
| Financed purchase interest | | | | | 2,555 | (2,555) |
| TOTAL EXPENDITURES | 9,758,585 | 10,198,392 | (439,807) | 3,847,115 | 3,870,524 | (23,409) |

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, 2023
(UNAUDITED)

Exhibit C

| | General | | | Road | | |
|--|----------------|---------------|--|--------------|--------------|--|
| | Budget | Actual | Variance Favorable (Unfavorable) | Budget | Actual | Variance Favorable (Unfavorable) |
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | \$ 783,467 | \$ 3,987,567 | \$ 3,204,100 | \$ (386,735) | \$ 287,316 | \$ 674,051 |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Transfers in | 137,177 | | (137,177) | | | |
| Transfers out | (4,007,144) | | 4,007,144 | | | |
| TOTAL OTHER FINANCING SOURCES (USES) | (3,869,967) | | 3,869,967 | | | |
| EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES | (3,086,500) | 3,987,567 | 7,074,067 | (386,735) | 287,316 | 674,051 |
| FUND BALANCES - JANUARY 1 | | 11,110,571 | 11,110,571 | | 3,401,374 | 3,401,374 |
| FUND BALANCES - DECEMBER 31 | \$ (3,086,500) | \$ 15,098,138 | \$ 18,184,638 | \$ (386,735) | \$ 3,688,690 | \$ 4,075,425 |

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, 2023
 (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 | \$ 246,606 | \$ 396,547 | \$ 14,235 | \$ 22,373 | \$ 30,823 | \$ 305,554 | | \$ 4,622,497 |
| Investments | | | | | | | | |
| Accounts receivable | 574 | 724 | 479 | 43 | 555 | 19,035 | \$ 17 | 288,166 |
| Interfund receivables | | | | | | | | |
| TOTAL ASSETS | \$ 247,180 | \$ 397,271 | \$ 14,714 | \$ 22,416 | \$ 31,378 | \$ 324,589 | \$ 17 | \$ 4,910,663 |
| LIABILITIES AND FUND BALANCES | | | | | | | | |
| Liabilities: | | | | | | | | |
| Accounts payable | \$ 61 | \$ 14,463 | | | | \$ 24,618 | \$ 17 | \$ 247,768 |
| Interfund payables | | | | | | | | |
| Settlements pending | | | | | | | | |
| Total Liabilities | 61 | 14,463 | | | | 24,618 | 17 | 247,768 |
| Fund Balances: | | | | | | | | |
| Restricted | 247,119 | 382,808 | \$ 14,714 | \$ 22,416 | \$ 31,378 | 299,971 | | 4,662,895 |
| TOTAL LIABILITIES AND FUND BALANCES | \$ 247,180 | \$ 397,271 | \$ 14,714 | \$ 22,416 | \$ 31,378 | \$ 324,589 | \$ 17 | \$ 4,910,663 |

MISSISSIPPI COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2023
 (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 | \$ 1,014 | \$ 14,954 | \$ 63,393 | \$ 3,144 | \$ 30 | \$ 1,356,693 | \$ 5,876 | \$ 49,364 | \$ 8,527 |
| Investments | | | | | | | | | |
| Accounts receivable | 3 | 1,221 | 508 | 5,809 | | 7,139 | | 2,067 | 138 |
| Interfund receivables | | | | | | | | | |
| TOTAL ASSETS | \$ 1,017 | \$ 16,175 | \$ 63,901 | \$ 8,953 | \$ 30 | \$ 1,363,832 | \$ 5,876 | \$ 51,431 | \$ 8,665 |
| LIABILITIES AND FUND BALANCES | | | | | | | | | |
| Liabilities: | | | | | | | | | |
| Accounts payable | | | | | | \$ 7,573 | | \$ 471 | |
| Interfund payables | | | | | | | | | |
| Settlements pending | | | | | | | | | |
| Total Liabilities | | | | | | <u>7,573</u> | | <u>471</u> | |
| Fund Balances: | | | | | | | | | |
| Restricted | \$ 1,017 | \$ 16,175 | \$ 63,901 | \$ 8,953 | \$ 30 | 1,356,259 | \$ 5,876 | 50,960 | \$ 8,665 |
| TOTAL LIABILITIES AND FUND BALANCES | \$ 1,017 | \$ 16,175 | \$ 63,901 | \$ 8,953 | \$ 30 | \$ 1,363,832 | \$ 5,876 | \$ 51,431 | \$ 8,665 |

MISSISSIPPI COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2023
 (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 |
| ASSETS | | | | | | | | |
| Cash and cash equivalents | \$ 5,463 | \$ 4,597,477 | | \$ 127,248 | \$ 12,607,655 | \$ 818 | \$ 25 | \$ 21,500 |
| Investments | | | | | | | | |
| Accounts receivable | | 418 | \$ 7,991 | 29,975 | 5,262 | 2 | | |
| Interfund receivables | | | | | | | | |
| TOTAL ASSETS | \$ 5,463 | \$ 4,597,895 | \$ 7,991 | \$ 157,223 | \$ 12,612,917 | \$ 820 | \$ 25 | \$ 21,500 |
| LIABILITIES AND FUND BALANCES | | | | | | | | |
| Liabilities: | | | | | | | | |
| Accounts payable | | | \$ 76 | \$ 18,379 | \$ 46,615 | | | |
| Interfund payables | | | | | | | | |
| Settlements pending | | | 249 | | | | | |
| Total Liabilities | | | 325 | 18,379 | 46,615 | | | |
| Fund Balances: | | | | | | | | |
| Restricted | \$ 5,463 | \$ 4,597,895 | 7,666 | 138,844 | 12,566,302 | \$ 820 | \$ 25 | \$ 21,500 |
| TOTAL LIABILITIES AND FUND BALANCES | \$ 5,463 | \$ 4,597,895 | \$ 7,991 | \$ 157,223 | \$ 12,612,917 | \$ 820 | \$ 25 | \$ 21,500 |

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

Schedule 1

| | SPECIAL REVENUE FUNDS | | | | | | | CAPITAL PROJECTS FUND |
|--|--------------------------|-----------------------------|------------------------------------|---|---------------------------------------|-----------------------------------|---------------------|-----------------------------|
| | County Jail Sales Tax | Juvenile Detention Grant | Justice Administration Grant | Local Law Enforcement Block Grant | Courthouse Security State Grant | Historic Preservation Grant | Landfill | Courthouse Construction |
| ASSETS | | | | | | | | |
| Cash and cash equivalents | \$ 168,648 | \$ 4,535 | \$ 4,123 | | \$ 988 | \$ 170 | \$ 25,543 | \$ 451,480 |
| Investments | | | | | | | 1,065,807 | |
| Accounts receivable | 10,724 | | | | | | | |
| Interfund receivables | | | | \$ 4,796 | | | | |
| TOTAL ASSETS | \$ 179,372 | \$ 4,535 | \$ 4,123 | \$ 4,796 | \$ 988 | \$ 170 | \$ 1,091,350 | \$ 451,480 |
| LIABILITIES AND FUND BALANCES | | | | | | | | |
| Liabilities: | | | | | | | | |
| Accounts payable | \$ 89,657 | | | \$ 4,796 | \$ 875 | | | |
| Interfund payables | | | \$ 4,000 | | | | | |
| Settlements pending | | | | | | | | |
| Total Liabilities | 89,657 | | 4,000 | 4,796 | 875 | | | |
| Fund Balances: | | | | | | | | |
| Restricted | 89,715 | \$ 4,535 | 123 | | 113 | \$ 170 | \$ 1,091,350 | \$ 451,480 |
| TOTAL LIABILITIES AND FUND BALANCES | \$ 179,372 | \$ 4,535 | \$ 4,123 | \$ 4,796 | \$ 988 | \$ 170 | \$ 1,091,350 | \$ 451,480 |

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

Schedule 1

| | DEBT SERVICE FUNDS | | CUSTODIAL FUNDS | | | | | | Totals |
|--|--|--|----------------------|----------------------|--------------------|-------------------------|--------------------------|--------------------------|----------------------|
| | Arkansas Natural Resources Commission Solid Waste Revenue Bond | Courthouse Construction Sales Tax Bond | Treasurer's Accounts | Collector's Accounts | Sheriff's Accounts | County Clerk's Accounts | Circuit Clerk's Accounts | Other Custodial Accounts | |
| ASSETS | | | | | | | | | |
| Cash and cash equivalents | \$ 36,045 | \$ 823,104 | \$ 469,961 | \$ 480,998 | \$ 161,242 | \$ 131,160 | \$ 302,974 | \$ 305,624 | \$ 27,868,411 |
| Investments | | | | | | | | | 1,065,807 |
| Accounts receivable | | | | | | | | | 380,850 |
| Interfund receivables | | | | | | | | | 4,796 |
| TOTAL ASSETS | \$ 36,045 | \$ 823,104 | \$ 469,961 | \$ 480,998 | \$ 161,242 | \$ 131,160 | \$ 302,974 | \$ 305,624 | \$ 29,319,864 |
| LIABILITIES AND FUND BALANCES | | | | | | | | | |
| Liabilities: | | | | | | | | | |
| Accounts payable | | | | | | | | | \$ 455,369 |
| Interfund payables | | | | | | | | | 4,000 |
| Settlements pending | | | \$ 469,961 | \$ 480,998 | \$ 161,242 | \$ 131,160 | \$ 302,974 | \$ 305,624 | 1,852,208 |
| Total Liabilities | | | 469,961 | 480,998 | 161,242 | 131,160 | 302,974 | 305,624 | 2,311,577 |
| Fund Balances: | | | | | | | | | |
| Restricted | \$ 36,045 | \$ 823,104 | | | | | | | 27,008,287 |
| TOTAL LIABILITIES AND FUND BALANCES | \$ 36,045 | \$ 823,104 | \$ 469,961 | \$ 480,998 | \$ 161,242 | \$ 131,160 | \$ 302,974 | \$ 305,624 | \$ 29,319,864 |

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, 2023
 (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 | | | | \$ 11,327 | | | | |
| Federal aid | | | | | | | | |
| Property taxes | | | | | | | | |
| Sales taxes | | | | | | | \$ 1,474,263 | |
| Fines, forfeitures, and costs | | | \$ 5,627 | | | | | |
| Interest | \$ 6,416 | \$ 8,651 | 472 | 657 | \$ 901 | \$ 8,867 | 742 | \$ 120,257 |
| Officers' fees | | | | | 5,947 | 243,119 | | |
| Jail fees | | | | | | | | |
| Emergency 911 fees | | | | | | | | |
| Landfill fees | | | | | | | | 4,105,599 |
| Gain/(loss) on investments | | | | | | | | |
| Donations | | | | | | | | |
| Treasurer's commission | 82,656 | | | | | | | |
| Collector's commission | | 154,344 | | | | | | |
| Other | | | | | | 3,200 | | 78,171 |
| TOTAL REVENUES | 89,072 | 162,995 | 6,099 | 11,984 | 6,848 | 255,186 | 1,475,005 | 4,304,027 |
| Less: Treasurer's commission | | | 49 | | 50 | 2,056 | 12,203 | 34,421 |
| NET REVENUES | 89,072 | 162,995 | 6,050 | 11,984 | 6,798 | 253,130 | 1,462,802 | 4,269,606 |
| EXPENDITURES | | | | | | | | |
| Current: | | | | | | | | |
| General government | 16,065 | 81,710 | | 2,918 | 1,598 | 199,240 | | |
| Law enforcement | | | 6,579 | | | | | |
| Public safety | | | | | | | | |
| Sanitation | | | | | | | | 2,590,853 |
| Health | | | | | | | | |
| Recreation and culture | | | | | | | 1,462,809 | |
| Social services | | | | | | | | |
| Economic development | | | | | | | | |
| Total Current | 16,065 | 81,710 | 6,579 | 2,918 | 1,598 | 199,240 | 1,462,809 | 2,590,853 |
| Debt Service: | | | | | | | | |
| Bond principal | | | | | | | | |
| Bond interest and other charges | | | | | | | | |
| TOTAL EXPENDITURES | 16,065 | 81,710 | 6,579 | 2,918 | 1,598 | 199,240 | 1,462,809 | 2,590,853 |
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | 73,007 | 81,285 | (529) | 9,066 | 5,200 | 53,890 | (7) | 1,678,753 |
| OTHER FINANCING SOURCES (USES) | | | | | | | | |
| Transfers in | | | | | | | | |
| Transfers out | | | | | | | | (423,276) |
| TOTAL OTHER FINANCING SOURCES (USES) | | | | | | | | (423,276) |
| EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES | 73,007 | 81,285 | (529) | 9,066 | 5,200 | 53,890 | (7) | 1,255,477 |
| FUND BALANCES - JANUARY 1 | 174,112 | 301,523 | 15,243 | 13,350 | 26,178 | 246,081 | 7 | 3,407,418 |
| FUND BALANCES - DECEMBER 31 | <u>\$ 247,119</u> | <u>\$ 382,808</u> | <u>\$ 14,714</u> | <u>\$ 22,416</u> | <u>\$ 31,378</u> | <u>\$ 299,971</u> | <u>\$ 0</u> | <u>\$ 4,662,895</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, 2023
 (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 | Emergency 911 | Drug Court Program | Circuit Court Juvenile Division |
| REVENUES | | | | | | | | | |
| State aid | \$ 196,640 | | | \$ 17,375 | | \$ 2,494 | | | |
| Federal aid | | | | | | | | | |
| Property taxes | | | | | | | | | |
| Sales taxes | | | | | | | | | |
| Fines, forfeitures, and costs | | | | 2,753 | \$ 110,531 | | | | |
| Interest | | \$ 32 | \$ 792 | 4 | 503 | 3 | \$ 41,518 | \$ 1,955 | |
| Officers' fees | | 370 | | | | | | \$ 2,080 | 16,028 |
| Jail fees | | | 102,666 | | 3,198 | | | | |
| Emergency 911 fees | | | | | | 664,860 | | | |
| Landfill fees | | | | | | | | | |
| Gain/(loss) on investments | | | | | | | | | |
| Donations | | | | | | | | | |
| Treasurer's commission | | | | | | | | | |
| Collector's commission | | | | | | | | | |
| Other | | | | | | | 11,291 | | 185 |
| TOTAL REVENUES | 196,640 | 402 | 103,458 | 20,132 | 114,232 | 2,497 | 717,669 | 2,080 | 18,168 |
| Less: Treasurer's commission | | 3 | 122 | 162 | 902 | 21 | 5,701 | 20 | 883 |
| NET REVENUES | 196,640 | 399 | 103,336 | 19,970 | 113,330 | 2,476 | 711,968 | 2,060 | 17,285 |
| EXPENDITURES | | | | | | | | | |
| Current: | | | | | | | | | |
| General government | 196,640 | 153 | | | | | | | |
| Law enforcement | | | 108,064 | 7,334 | 116,025 | | | 4,934 | 23,880 |
| Public safety | | | | | | 2,446 | 748,607 | | |
| Sanitation | | | | | | | | | |
| Health | | | | | | | | | |
| Recreation and culture | | | | | | | | | |
| Social services | | | | | | | | | |
| Economic development | | | | | | | | | |
| Total Current | 196,640 | 153 | 108,064 | 7,334 | 116,025 | 2,446 | 748,607 | 4,934 | 23,880 |
| Debt Service: | | | | | | | | | |
| Bond principal | | | | | | | | | |
| Bond interest and other charges | | | | | | | | | |
| TOTAL EXPENDITURES | 196,640 | 153 | 108,064 | 7,334 | 116,025 | 2,446 | 748,607 | 4,934 | 23,880 |
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | | 246 | (4,728) | 12,636 | (2,695) | 30 | (36,639) | (2,874) | (6,595) |
| OTHER FINANCING SOURCES (USES) | | | | | | | | | |
| Transfers in | | | | | | | | | |
| Transfers out | | | | | | | | | |
| TOTAL OTHER FINANCING SOURCES (USES) | | | | | | | | | |
| EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES | | 246 | (4,728) | 12,636 | (2,695) | 30 | (36,639) | (2,874) | (6,595) |
| FUND BALANCES - JANUARY 1 | | 771 | 20,903 | 51,265 | 11,648 | | 1,392,898 | 8,750 | 57,555 |
| FUND BALANCES - DECEMBER 31 | \$ 0 | \$ 1,017 | \$ 16,175 | \$ 63,901 | \$ 8,953 | \$ 30 | \$ 1,356,259 | \$ 5,876 | \$ 50,960 |

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, 2023
 (UNAUDITED)

Schedule 2

| | SPECIAL REVENUE FUNDS | | | | | | | | |
|--|--|--------------------------------------|--------------------------------|-----------------|-----------------|-------------------------|---|--------------------------------------|--------------------------------------|
| | Circuit Clerk Commissioner's Fee | 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 |
| REVENUES | | | | | | | | | |
| State aid | | | | \$ 50,797 | \$ 123,062 | | | | |
| Federal aid | | | | | 272,920 | | | | |
| Property taxes | | \$ 1,062 | | 869,897 | | | | | |
| Sales taxes | | | | 4,907,420 | | \$ 5,897,052 | | | |
| Fines, forfeitures, and costs | | | | | | | | | |
| Interest | \$ 276 | | \$ 258 | 3,867 | 4,533 | 334,426 | \$ 26 | | |
| Officers' fees | 425 | | | | | | | | |
| Jail fees | | | | | | | | | |
| Emergency 911 fees | | | | | | | | | |
| Landfill fees | | | | | | | | | |
| Gain/(loss) on investments | | | | | | | | | |
| Donations | | | | | 52,154 | | | | |
| Treasurer's commission | | | | | | | | | |
| Collector's commission | | | | | | | | | |
| Other | | | | | 474 | 6,517 | | | |
| TOTAL REVENUES | 701 | 1,062 | 258 | 5,831,981 | 453,143 | 6,237,995 | 26 | | |
| Less: Treasurer's commission | 3 | 9 | | 48,241 | 3,676 | | | | |
| NET REVENUES | 698 | 1,053 | 258 | 5,783,740 | 449,467 | 6,237,995 | 26 | | |
| EXPENDITURES | | | | | | | | | |
| Current: | | | | | | | | | |
| General government | 971 | | 937,520 | | | | | | |
| Law enforcement | | | 344,250 | | | | | | |
| Public safety | | | | | | | | | |
| Sanitation | | | | | | | | | |
| Health | | | 1,105,917 | 5,775,294 | | | | | |
| Recreation and culture | | | | | | | | | |
| Social services | | | 99,869 | | 444,795 | | | | |
| Economic development | | | | | | 6,077,697 | | | |
| Total Current | 971 | | 2,487,556 | 5,775,294 | 444,795 | 6,077,697 | | | |
| Debt Service: | | | | | | | | | |
| Bond principal | | | | | | | | | |
| Bond interest and other charges | | | | | | | | | |
| TOTAL EXPENDITURES | 971 | | 2,487,556 | 5,775,294 | 444,795 | 6,077,697 | | | |
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | (273) | 1,053 | (2,487,298) | 8,446 | 4,672 | 160,298 | 26 | | |
| OTHER FINANCING SOURCES (USES) | | | | | | | | | |
| Transfers in | | | | | | | | | |
| Transfers out | | | | | | | | | |
| TOTAL OTHER FINANCING SOURCES (USES) | | | | | | | | | |
| EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES | (273) | 1,053 | (2,487,298) | 8,446 | 4,672 | 160,298 | 26 | | |
| FUND BALANCES - JANUARY 1 | 8,938 | 4,410 | 7,085,193 | (780) | 134,172 | 12,406,004 | 794 | \$ 25 | \$ 21,500 |
| FUND BALANCES - DECEMBER 31 | \$ 8,665 | \$ 5,463 | \$ 4,597,895 | \$ 7,666 | \$ 138,844 | \$ 12,566,302 | \$ 820 | \$ 25 | \$ 21,500 |

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, 2023
 (UNAUDITED)

Schedule 2

| | SPECIAL REVENUE FUNDS | | | | | | | |
|--|--------------------------|-----------------------------|------------------------------------|-------------------------------------|---|---------------------------------------|-----------------------------------|---------------------|
| | County Jail Sales Tax | Juvenile Detention Grant | Justice Administration Grant | Public Safety Equipment Grant | Local Law Enforcement Block Grant | Courthouse Security State Grant | Historic Preservation Grant | Landfill |
| REVENUES | | | | | | | | |
| State aid | | | | | | \$ 2,778 | | |
| Federal aid | | | \$ 4,000 | | \$ 3,000 | | | |
| Property taxes | | | | | | | | |
| Sales taxes | \$ 2,948,526 | | | | | | | |
| Fines, forfeitures, and costs | | | | | | | | |
| Interest | 4,343 | | | | | | | \$ 9,881 |
| Officers' fees | | | | | | | | |
| Jail fees | 319,351 | | | | | | | |
| Emergency 911 fees | | | | | | | | |
| Landfill fees | | | | | | | | |
| Gain/(loss) on investments | | | | | | | | 37,855 |
| Donations | | | | | | | | |
| Treasurer's commission | | | | | | | | |
| Collector's commission | | | | | | | | |
| Other | 32,391 | | 123 | | | | | |
| TOTAL REVENUES | 3,304,611 | | 4,123 | | 3,000 | 2,778 | | 47,736 |
| Less: Treasurer's commission | 27,161 | | | | | | | |
| NET REVENUES | 3,277,450 | | 4,123 | | 3,000 | 2,778 | | 47,736 |
| EXPENDITURES | | | | | | | | |
| Current: | | | | | | | | |
| General government | | | | | | | | |
| Law enforcement | 3,383,692 | \$ 284 | 4,310 | \$ 100,000 | 3,000 | | | |
| Public safety | | | | | | 3,931 | | |
| Sanitation | | | | | | | | 450 |
| Health | | | | | | | | |
| Recreation and culture | | | | | | | | |
| Social services | | | | | | | | |
| Economic development | | | | | | | | |
| Total Current | 3,383,692 | 284 | 4,310 | 100,000 | 3,000 | 3,931 | | 450 |
| Debt Service: | | | | | | | | |
| Bond principal | | | | | | | | |
| Bond interest and other charges | | | | | | | | |
| TOTAL EXPENDITURES | 3,383,692 | 284 | 4,310 | 100,000 | 3,000 | 3,931 | | 450 |
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | (106,242) | (284) | (187) | (100,000) | | (1,153) | | 47,286 |
| OTHER FINANCING SOURCES (USES) | | | | | | | | |
| Transfers in | | | | | | | | 90,940 |
| Transfers out | | | | | | | | |
| TOTAL OTHER FINANCING SOURCES (USES) | | | | | | | | 90,940 |
| EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES | (106,242) | (284) | (187) | (100,000) | | (1,153) | | 138,226 |
| FUND BALANCES - JANUARY 1 | 195,957 | 4,819 | 310 | 100,000 | | 1,266 | \$ 170 | 953,124 |
| FUND BALANCES - DECEMBER 31 | \$ 89,715 | \$ 4,535 | \$ 123 | \$ 0 | \$ 0 | \$ 113 | \$ 170 | \$ 1,091,350 |

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, 2023
 (UNAUDITED)

Schedule 2

| | CAPITAL PROJECTS FUND | DEBT SERVICE FUNDS | | Totals |
|--|--------------------------|---|--|-------------------|
| | Courthouse Construction | Arkansas Natural Resources Commission Solid Waste Revenue Bond | Courthouse Construction Sales Tax Bond | |
| REVENUES | | | | |
| State aid | | | | \$ 404,473 |
| Federal aid | | | | 279,920 |
| Property taxes | | | | 870,959 |
| Sales taxes | | | \$ 989,631 | 16,216,892 |
| Fines, forfeitures, and costs | | | | 118,911 |
| Interest | \$ 5,563 | \$ 3,802 | 39,506 | 598,251 |
| Officers' fees | | | | 267,969 |
| Jail fees | | | | 425,215 |
| Emergency 911 fees | | | | 664,860 |
| Landfill fees | | | | 4,105,599 |
| Gain/(loss) on investments | | | | 37,855 |
| Donations | | | | 52,154 |
| Treasurer's commission | | | | 82,656 |
| Collector's commission | | | | 154,344 |
| Other | 1,935 | | | 134,287 |
| TOTAL REVENUES | 7,498 | 3,802 | 1,029,137 | 24,414,345 |
| Less: Treasurer's commission | | | | 135,683 |
| NET REVENUES | 7,498 | 3,802 | 1,029,137 | 24,278,662 |
| EXPENDITURES | | | | |
| Current: | | | | |
| General government | 104,219 | | 3,950 | 1,544,984 |
| Law enforcement | | | | 4,102,352 |
| Public safety | | | | 754,984 |
| Sanitation | | 500 | | 2,591,803 |
| Health | | | | 6,881,211 |
| Recreation and culture | | | | 1,462,809 |
| Social services | | | | 544,664 |
| Economic development | | | | 6,077,697 |
| Total Current | 104,219 | 500 | 3,950 | 23,960,504 |
| Debt Service: | | | | |
| Bond principal | | 306,203 | 355,000 | 661,203 |
| Bond interest and other charges | | 25,633 | 622,443 | 648,076 |
| TOTAL EXPENDITURES | 104,219 | 332,336 | 981,393 | 25,269,783 |
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | (96,721) | (328,534) | 47,744 | (991,121) |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | | 332,336 | | 423,276 |
| Transfers out | | | | (423,276) |
| TOTAL OTHER FINANCING SOURCES (USES) | | 332,336 | | 0 |
| EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES | (96,721) | 3,802 | 47,744 | (991,121) |
| FUND BALANCES - JANUARY 1 | 548,201 | 32,243 | 775,360 | 27,999,408 |
| FUND BALANCES - DECEMBER 31 | \$ 451,480 | \$ 36,045 | \$ 823,104 | \$ 27,008,287 |

MISSISSIPPI COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2023
(UNAUDITED)

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

| <u>Fund Name</u> | <u>Fund Description</u> |
|-------------------------------|--|
| Treasurer's Automation | Ark. Code Ann. § 21-6-302 established fund to receive up to 10% of treasurer's gross commissions to operate the treasurer's office and to purchase, maintain, and operate an automated accounting and record keeping system. |
| Collector's Automation | Ark. Code Ann. § 21-6-305 established fund to receive up to 10% of collector's gross commission to operate the collector's office and to purchase, maintain, and operate an automated record keeping system. |
| Circuit Court Automation | Ark. Code Ann. § 16-13-704 established fund to receive circuit court installment fees to be used for circuit court-related technology and to defray the cost of fine collection. |
| 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. |

MISSISSIPPI COUNTY, ARKANSAS
 NOTES TO SCHEDULES 1 AND 2
 DECEMBER 31, 2023
 (UNAUDITED)

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

| <u>Fund Name</u> | <u>Fund Description</u> |
|---|--|
| Communication Facility and Equipment | Ark. Code Ann. §§ 21-6-307, 12-41-105 established fund to receive 25% of sheriff's fees collected, phone commission funds, and profits earned from prisoner commissary services to be used to train operations staff; operate, equip, repair, or replace existing communication equipment; purchase additional communications equipment; otherwise improve a communications facility or system for the sheriff's department; or purchase vehicles, weapons, or other equipment for the sheriff's department. |
| Drug Control | Ark. Code Ann. § 5-64-505 established fund to receive asset forfeitures resulting from drug offense cases due to arresting agency. |
| Jail 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. |

MISSISSIPPI COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2023
(UNAUDITED)

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

| <u>Fund Name</u> | <u>Fund Description</u> |
|-----------------------------------|--|
| 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. |
| 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. |
| 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. |
| Local Law Enforcement Block Grant | Established to account for federal grant used to purchase law enforcement equipment. |
| 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. |

MISSISSIPPI COUNTY, ARKANSAS
 NOTES TO SCHEDULES 1 AND 2
 DECEMBER 31, 2023
 (UNAUDITED)

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

| <u>Fund Name</u> | <u>Fund Description</u> |
|--|---|
| 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. |
| 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 use 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 .5% sales tax approved by the voters per Ordinance 2019-06 (April 9, 2019). |
| 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, fee,s and Law Library monies not distributed to the appropriate agencies.

Collector's accounts consist primarily of current and 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, 2023
(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 (other than those financed by Enterprise Funds). 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
DECEMBER 31, 2023
(UNAUDITED)

1. (Continued)

B. Basis of Accounting - Regulatory

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

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

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.

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.

MISSISSIPPI COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2023
(UNAUDITED)

1. (Continued)

D. Property Taxes

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

E. Budget Law

1. Legal Requirements

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

2. Accounting

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

F. Fund Balance Classification Policies and Procedures

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

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

There were no committed fund balances at year end.

MISSISSIPPI COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2023
(UNAUDITED)

2. Details of Fund Balance Classifications

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

| <u>Description</u> | <u>General Fund</u> | <u>Road Fund</u> | <u>Other Funds in the Aggregate</u> |
|----------------------|-------------------------|----------------------|---|
| Fund Balances: | | | |
| Restricted for: | | | |
| General government | | | \$ 5,618,525 |
| Law enforcement | | | 254,854 |
| Highways and streets | | \$ 3,688,690 | |
| Public safety | | | 1,357,222 |
| Sanitation | | | 5,754,245 |
| Health | | | 7,666 |
| Social services | | | 138,844 |
| Economic development | | | 12,566,302 |
| Capital outlay | | | 451,480 |
| Debt service | | | 859,149 |
| Total Restricted | | <u>3,688,690</u> | <u>27,008,287</u> |
| Assigned to: | | | |
| General government | \$ 3,182 | | |
| Law enforcement | <u>8,651</u> | | |
| Total Assigned | <u>11,833</u> | | |
| Unassigned | <u>15,086,305</u> | | |
| Totals | <u>\$ 15,098,138</u> | <u>\$ 3,688,690</u> | <u>\$ 27,008,287</u> |

3. Commitments

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

| | <u>December 31, 2023</u> |
|-----------------------|------------------------------|
| Long-term liabilities | \$ 20,346,999 |
| Leases | 1,280,801 |
| Reappraisal contract | 406,116 |
| Construction contract | <u>187,450</u> |
| Total Commitments | <u>\$ 22,221,366</u> |

MISSISSIPPI COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2023
(UNAUDITED)

3. Commitments (Continued)

Long-term Liabilities

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

| | December 31, 2023 |
|---|----------------------|
| <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. | \$ 16,615,000 |
| 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. | <u>701,956</u> |
| Total Bonds | <u>17,316,956</u> |
| <u>Direct Borrowings</u> | |
| The County entered into a financed purchase agreement for \$153,418 for one 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. | <u>38,525</u> |
| Compensated absences consisting of accrued vacation and sick leave adjusted to current salary cost | 217,185 |
| Landfill closure and postclosure care costs | <u>2,774,333</u> |
| Total Long-term liabilities | <u>\$ 20,346,999</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 \$16,615,000 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 \$701,956 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 purchase from direct borrowings of \$38,525 contains a provision that in an event of default, outstanding amounts, at the Lenders 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.

MISSISSIPPI COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2023
(UNAUDITED)

3. Commitments (Continued)

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 costs had a balance of \$2,774,333 as of December 31, 2023, which is based on 29% use of the class one landfill and 8% use of the class four landfill's capacity. The County will recognize the remaining estimated cost of closure and postclosure care cost of \$7,482,742 as the remaining capacity is filled. These amounts are based on what it would cost to perform all closure and postclosure care in 2023. Actual cost may be higher due to inflation, changes in technology, or changes in regulation.

The County has set aside \$1,091,350 in a Trust Fund as a restricted fund balance intended for closure and postclosure care costs.

Long-Term Debt Issued and Outstanding

| <u>Date of Issue</u> | <u>Date of Final Maturity</u> | <u>Rate of Interest</u> | <u>Amount Authorized and Issued</u> | <u>Debt Outstanding December 31, 2023</u> | <u>Maturities to December 31, 2023</u> |
|--------------------------|-------------------------------|-------------------------|-------------------------------------|---|--|
| <u>Bonds</u> | | | | | |
| 5/21/19 | 12/31/49 | 3.375-5% | \$ 17,635,000 | \$ 16,615,000 | \$ 1,020,000 |
| 6/2/16 | 6/1/26 | 2.75% | 2,884,000 | 701,956 | 2,182,044 |
| Total Bonds | | | <u>20,519,000</u> | <u>17,316,956</u> | <u>3,202,044</u> |
| <u>Direct Borrowings</u> | | | | | |
| 2/12/20 | 2/12/25 | 3.85% | 153,418 | 38,525 | 114,893 |
| Total Long-Term Debt | | | <u>\$ 20,672,418</u> | <u>\$ 17,355,481</u> | <u>\$ 3,316,937</u> |

Changes in Long-Term Debt

| | <u>Balance January 01, 2023</u> | <u>Issued</u> | <u>Retired</u> | <u>Balance December 31, 2023</u> |
|--------------------------|---------------------------------|---------------|-------------------|----------------------------------|
| Bonds payable | \$ 17,978,159 | \$ 0 | \$ 661,203 | \$ 17,316,956 |
| <u>Direct Borrowings</u> | | | | |
| Financed purchases | 83,007 | 0 | 44,482 | 38,525 |
| Total Long-Term Debt | <u>\$ 18,061,166</u> | <u>\$ 0</u> | <u>\$ 705,685</u> | <u>\$ 17,355,481</u> |

MISSISSIPPI COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2023
(UNAUDITED)

3. Commitments (Continued)

Debt Service Requirements to Maturity

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

| Years Ending December 31, | Bonds | | | Direct Borrowings | | |
|------------------------------|----------------------|---------------------|----------------------|-------------------|---------------|------------------|
| | Principal | Interest | Total | Principal | Interest | Total |
| 2024 | \$ 689,681 | \$ 621,349 | \$ 1,311,030 | \$ 32,907 | \$ 873 | \$ 33,780 |
| 2025 | 718,394 | 593,386 | 1,311,780 | 5,618 | 13 | 5,631 |
| 2026 | 478,881 | 567,646 | 1,046,527 | | | |
| 2027 | 430,000 | 549,869 | 979,869 | | | |
| 2028 | 445,000 | 532,369 | 977,369 | | | |
| 2029 through 2033 | 2,525,000 | 2,372,844 | 4,897,844 | | | |
| 2034 through 2038 | 3,060,000 | 1,815,744 | 4,875,744 | | | |
| 2039 through 2043 | 3,680,000 | 1,207,228 | 4,887,228 | | | |
| 2044 through 2048 | 4,335,000 | 536,541 | 4,871,541 | | | |
| 2049 | 955,000 | 16,116 | 971,116 | | | |
| Totals | <u>\$ 17,316,956</u> | <u>\$ 8,813,092</u> | <u>\$ 26,130,048</u> | <u>\$ 38,525</u> | <u>\$ 886</u> | <u>\$ 39,411</u> |

Leases

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 agreement 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.

The County entered into a lease agreement for one Caterpillar Motor Grader on February 15, 2023. Terms of the lease are monthly rental payments of \$3,341 for 60 months. At the end of the lease term, the County will return the grader.

The County entered into a lease agreement for one Caterpillar Motor Grader on February 15, 2023. Terms of the lease are monthly rental payments of \$3,341 for 60 months. At the end of the lease term, the County will return the grader.

The County entered into a lease agreement for one Caterpillar Motor Grader on April 18, 2023. Terms of the lease are monthly rental payments of \$4,008 for 60 months. At the end of the lease term, the County will return the grader.

The County entered into a lease agreement for one Caterpillar Track Loader on April 26, 2023. Terms of the lease are monthly rental payments of \$9,157 for 36 months. At the end of the lease term, the County will return the loader.

The County entered into a lease agreement for one Caterpillar Track Type Tractor on October 17, 2023. Terms of the lease are monthly rental payments of \$6,542 for 60 months. At the end of the lease term, the County will return the tractor.

MISSISSIPPI COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2023
(UNAUDITED)

3. Commitments (Continued)

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

| <u>Year</u> | <u>December 31, 2023</u> |
|-------------|--------------------------|
| 2024 | \$ 429,609 |
| 2025 | 316,690 |
| 2026 | 243,430 |
| 2027 | 206,800 |
| 2028 | <u>84,272</u> |
| Total | <u>\$ 1,280,801</u> |

Lease expense for 2023 was \$434,028.

County-Wide Reappraisal Contract

The County entered into a contract with Delta Mass Appraisal on November 15, 2022, for a county-wide reappraisal. The County is obligated for 36 monthly payments of \$16,922 for a total of \$609,174 beginning January 1, 2023. Contract expense for 2023, was \$203,058.

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

| <u>Year</u> | <u>December 31, 2023</u> |
|-------------|--------------------------|
| 2024 | \$ 203,058 |
| 2025 | <u>203,058</u> |
| Total | <u>\$ 406,116</u> |

Construction Contract

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

| <u>Project Name</u> | <u>Completion Date</u> | <u>Contract Balance December 31, 2023</u> |
|------------------------------------|------------------------|---|
| Health Centers Renovations Project | March 26, 2024 | <u>\$ 187,450</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 and \$90,940 to the Landfill Fund for debt and operational purposes, respectively.

MISSISSIPPI COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2023
(UNAUDITED)

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 \$16,615,000 and \$8,786,617, respectively, payable through December 31, 2049. For 2023, principal and interest and other charges paid were \$355,000 and \$622,443, respectively.

The Debt Service Fund received \$989,631 in sales taxes in 2023. 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 \$701,956 and \$26,475, respectively, payable through June 1, 2026. For 2023, principal and interest and other charges paid were \$306,203 and \$25,633, respectively.

The Solid Waste Fund received \$4,105,599 in landfill fees in 2023. Any landfill fees collected in excess of debt service payments on these bonds is permitted to be used for landfill related purposes.

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 2023. Contact the Mississippi County/Crittenden County Regional Library at 200 North 5th Street, Blytheville, Arkansas 72315 to obtain financial statements.

7. Jointly Governed Organization – Second Judicial District Drug Task Force

The Prosecuting Attorney's Office of the Second Judicial District, the Sheriffs' Departments of Clay, Craighead, Crittenden, Greene, Mississippi, and Poinsett Counties and the Police Departments of Blytheville, Corning, Jonesboro, Marion, Osceola, Paragould, Piggott, Trumann, and West Memphis entered into an agreement to establish the Second Judicial District Drug Task Force. This agreement covers the period January 1, 2023, to December 31, 2024, and may be extended upon written mutual agreement. Funding was provided through a Drug Law Enforcement Program grant applied for by the Prosecuting Attorney of the Second Judicial District. No contributions or payments for expenditures were made to the Second Judicial District Drug Task Force. The 2023 financial statements of the Second Judicial District Drug Task Force have not been audited.

8. 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.

MISSISSIPPI COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2023
(UNAUDITED)

8. Arkansas Public Employees Retirement System (Continued)

Funding Policy

APERS has contributory and non-contributory plans. Contributory members are required by State law to contribute 5% of their salary. Beginning July 1, 2022, the contribution rates shall be increased in increments of .25% per fiscal year, not to exceed 7%. The contributory rate was increased to 5.5% as of July 1, 2023. Each participating employer is required by State law to contribute at a rate established by the Board of Trustees of the system based on the annual actuarial valuation. The County's contributions to the plan for the year ended June 30, 2023, (date of APERS Employer Allocation Report) were \$1,265,799.

Net Pension Liability

The requirements of Governmental Accounting Standards Board Statement no. 68, under the regulatory basis of accounting, are limited to disclosure of the County's share of the collective net pension liability. The County's proportionate share of the collective net pension liability at June 30, 2023, (actuarial valuation date and measurement date) was \$10,863,555.

9 Capital Assets

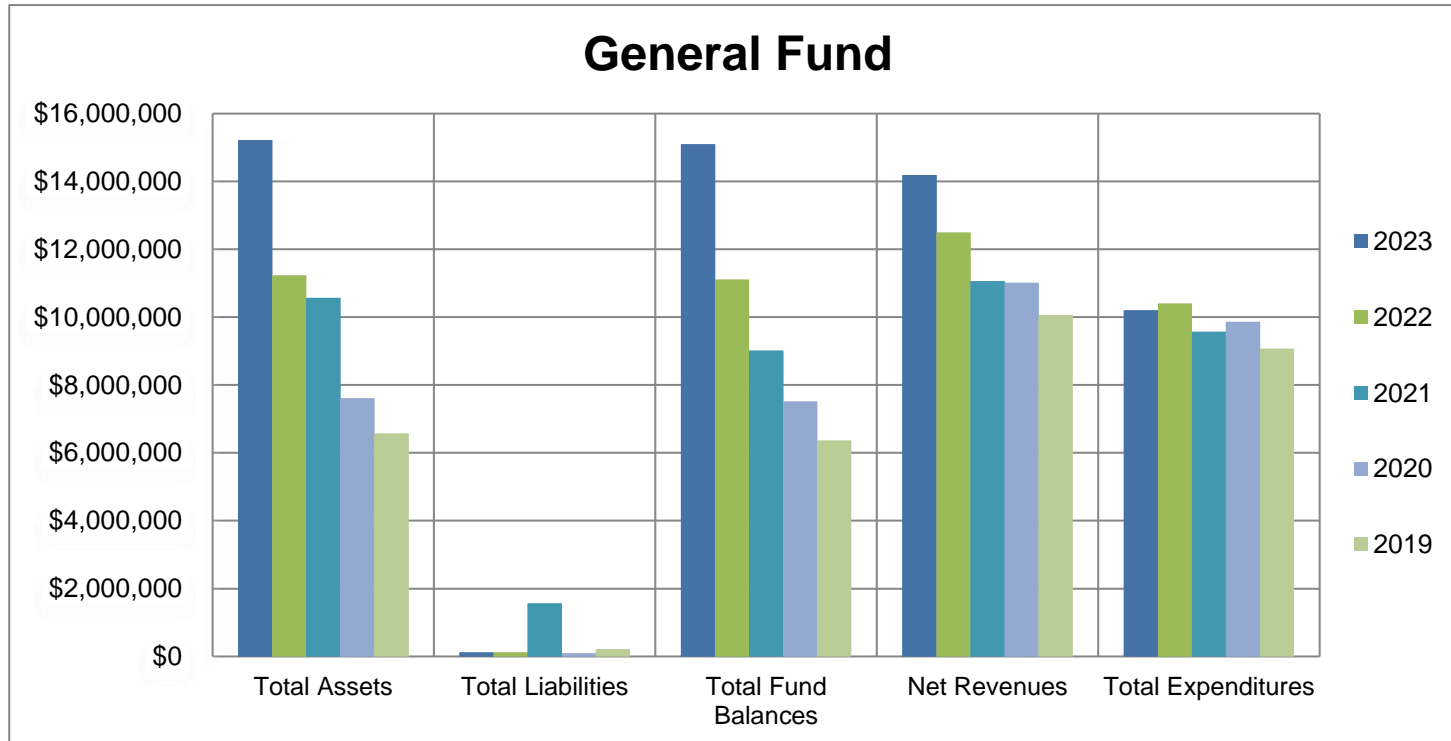
The County's capital assets records are summarized below :

| | December 31, 2023 |
|-----------|----------------------|
| Land | \$ 3,007,018 |
| Buildings | 32,527,391 |
| Equipment | <u>9,234,013</u> |
| Total | <u>\$ 44,768,422</u> |

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

Schedule 3-1

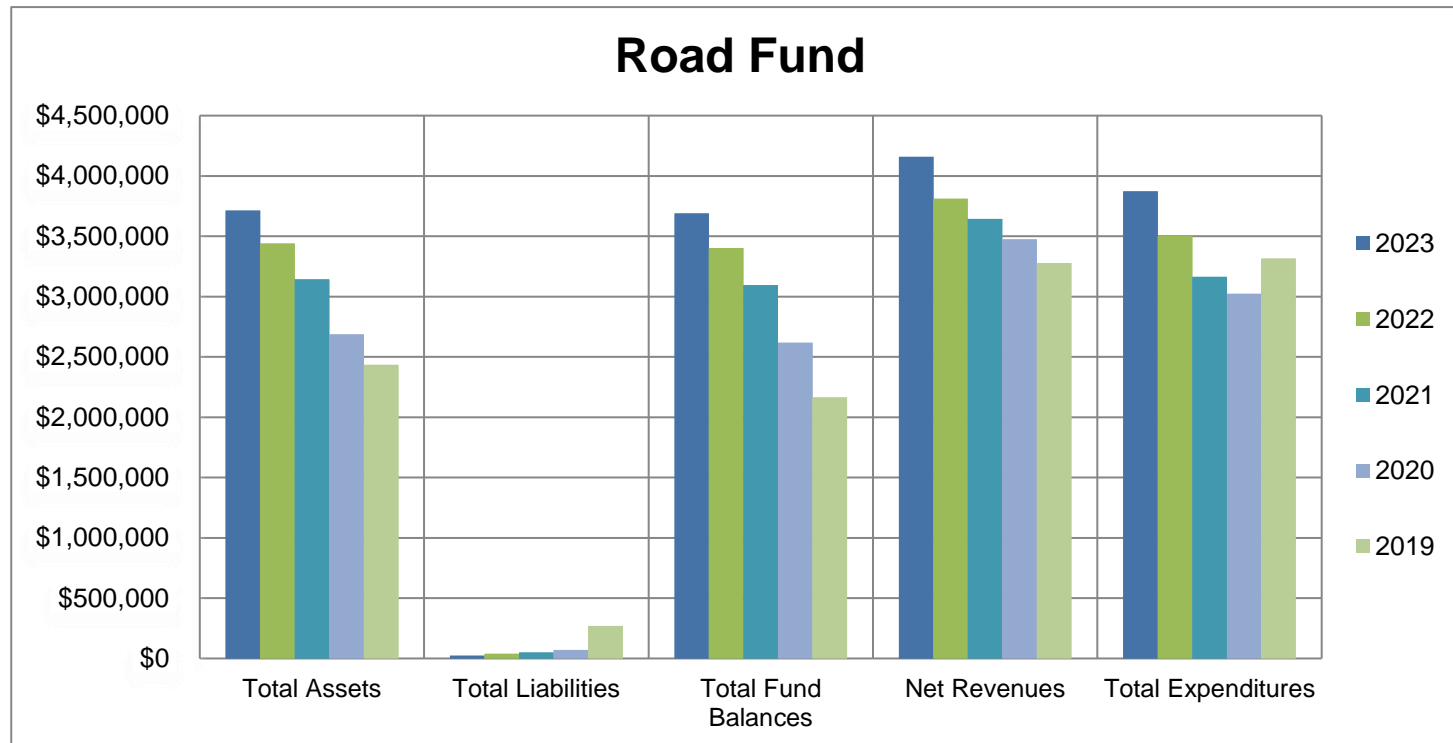
| <u>General</u> | 2023 | 2022 | 2021 | 2020 | 2019 |
|------------------------------------|---------------|---------------|---------------|--------------|--------------|
| Total Assets | \$ 15,216,764 | \$ 11,228,810 | \$ 10,571,323 | \$ 7,606,927 | \$ 6,570,295 |
| Total Liabilities | 118,626 | 118,239 | 1,560,666 | 91,960 | 209,848 |
| Total Fund Balances | 15,098,138 | 11,110,571 | 9,010,657 | 7,514,967 | 6,360,447 |
| Net Revenues | 14,185,959 | 12,495,301 | 11,060,723 | 11,015,056 | 10,061,488 |
| Total Expenditures | 10,198,392 | 10,395,387 | 9,565,033 | 9,860,536 | 9,064,965 |
| Total Other Financing Sources/Uses | | | | | |



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

Schedule 3-2

| <u>Road</u> | 2023 | 2022 | 2021 | 2020 | 2019 |
|------------------------------------|--------------|--------------|--------------|--------------|--------------|
| Total Assets | \$ 3,711,600 | \$ 3,438,823 | \$ 3,143,358 | \$ 2,685,706 | \$ 2,432,767 |
| Total Liabilities | 22,910 | 37,449 | 47,976 | 69,946 | 269,163 |
| Total Fund Balances | 3,688,690 | 3,401,374 | 3,095,382 | 2,615,760 | 2,163,604 |
| Net Revenues | 4,157,840 | 3,810,112 | 3,642,440 | 3,474,137 | 3,276,923 |
| Total Expenditures | 3,870,524 | 3,504,120 | 3,162,818 | 3,021,981 | 3,314,421 |
| Total Other Financing Sources/Uses | | | | | |



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

Schedule 3-3

| <u>Other Funds in the Aggregate</u> | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> |
|-------------------------------------|---------------|---------------|---------------|---------------|---------------|
| Total Assets | \$ 29,319,864 | \$ 29,929,672 | \$ 26,548,295 | \$ 25,243,580 | \$ 32,641,849 |
| Total Liabilities | 2,311,577 | 1,930,264 | 2,395,540 | 2,679,499 | 1,796,475 |
| Total Fund Balances | 27,008,287 | 27,999,408 | 24,152,755 | 22,564,081 | 30,845,374 |
| Net Revenues | 24,278,662 | 26,068,806 | 22,544,203 | 16,226,661 | 15,851,399 |
| Total Expenditures | 25,269,783 | 21,353,081 | 15,472,054 | 20,398,301 | 10,771,382 |
| Total Other Financing Sources/Uses | | (869,072) | (5,483,473) | (4,109,653) | 13,460,829 |

