Perry County, Arkansas

Regulatory Basis Financial Statements and Other Reports

December 31, 2024

LEGISLATIVE JOINT AUDITING COMMITTEE

PERRY COUNTY, ARKANSAS
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Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE
ARKANSAS LEGISLATIVE AUDIT

Independent Auditor's Report

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

Report on the Audit of the Financial Statements

Opinions

We have audited the regulatory basis financial statements of Perry County, Arkansas (County), which are comprised of the Balance Sheet – Regulatory Basis for the general fund, road fund, and other funds in the aggregate as of December 31, 2024; the related Statement of Revenues, Expenditures, and Changes in Fund Balances – Regulatory Basis; the Statement of Revenues, Expenditures, and Change in Fund Balances – Budget and Actual – General and Road Funds – Regulatory Basis for the year then ended; and the related notes to the financial statements.

Unmodified Opinions on Regulatory Basis of Accounting

In our opinion, the accompanying regulatory basis financial statements referred to above present fairly, in all material respects, the regulatory basis financial position of the general fund, road fund, and other funds in the aggregate of Perry County, Arkansas, as of December 31, 2024; the regulatory basis revenues, expenditures, and changes in fund balance; and the budgetary comparisons for the general fund and road fund for the year then ended, in accordance with the financial reporting provisions of Ark. Code Ann. § 10-4-412 described in Note 1.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles section of our report, the accompanying regulatory basis financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the general fund, road fund, and other funds in the aggregate of Perry County, Arkansas, as of December 31, 2024, or the revenues, expenditures, and changes in fund balance and, where applicable, cash flows thereof for the year then ended.

Basis for Opinions

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

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

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

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgement and maintain professional skepticism throughout the audit.

- Identify and assess the risk of material misstatements of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

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

Supplementary Information

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

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated July 14, 2026, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of the testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. The report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

ARKANSAS LEGISLATIVE AUDIT

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
July 14, 2026
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LEGISLATIVE JOINT AUDITING COMMITTEE
ARKANSAS LEGISLATIVE AUDIT

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

Independent Auditor's Report

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the regulatory basis financial statements of the general fund, road fund, and other funds in the aggregate of Perry County, Arkansas (County), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the County's regulatory basis financial statements, and have issued our report thereon dated July 14, 2026. We issued an adverse opinion because the financial statements are prepared by the County on the basis of the financial reporting provisions of Ark. Code Ann. § 10-4-412, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material. However, with respect to the regulatory basis of accounting described in Note 1, our opinions on the general fund, road fund, and other funds in the aggregate were unmodified.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

We also reported to management of the County in a separate letter dated July 14, 2026.

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Purpose of This Report

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

ARKANSAS LEGISLATIVE AUDIT

Joseph D. Archer

Joseph D. Archer, CPA
Deputy Legislative Auditor

Little Rock, Arkansas
July 14, 2026

MANAGEMENT LETTER

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

The finding contained in this letter relates to the following officials who held office during 2024:

County Judge: Larry Blackmon
Treasurer: Jessica Spinks
Sheriff/Tax Collector: Ricky Don Jones
County/Circuit Clerk: Renee Rainey
Assessor: Amanda Hawkins
District Court Clerk: Amanda Denn

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

County Judge

A federal compliance audit is required pursuant to 2 CFR § 200.501 when federal expenditures exceed $750,000. The County had federal expenditures in excess of $750,000 in 2024 and 2023 and have not completed the federal compliance audit as of the report date. The County could be responsible for repayment of federal expenditures if instances of noncompliance are noted during a federal compliance audit. An engagement letter for the 2024 and 2023 federal compliance audit was signed on July 14, 2026.

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

ARKANSAS LEGISLATIVE AUDIT

Joseph D. Archer

Joseph D. Archer, CPA
Deputy Legislative Auditor

Little Rock, Arkansas
July 14, 2026

Exhibit A

PERRY COUNTY, ARKANSAS
BALANCE SHEET - REGULATORY BASIS
DECEMBER 31, 2024

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	$ 2,222,860	$ 1,665,919	$ 3,129,752
Accounts receivable	281,637	13,647	111,352
TOTAL ASSETS	$ 2,504,497	$ 1,679,566	$ 3,241,104
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	$ 149,809	$ 25,966	$ 289,880
Settlements pending	62,921		583,309
Total Liabilities	212,730	25,966	873,189
Fund Balances:			
Restricted		1,653,600	2,367,915
Unassigned	2,291,767		
Total Fund Balances	2,291,767	1,653,600	2,367,915
TOTAL LIABILITIES AND FUND BALANCES	$ 2,504,497	$ 1,679,566	$ 3,241,104

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

PERRY COUNTY, ARKANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024

Exhibit B

	General	Road	Other Funds in the Aggregate
REVENUES			
State aid	$ 620,228	$ 1,403,513	$ 190,519
Federal aid	334,149	47,103	50,453
Property taxes	530,990	191,334	168,128
Sales taxes	723,547		1,677,172
Fines, forfeitures, and costs	112,044		25,319
Interest	35,870	31,472	70,903
Officers' fees	14,022		125,160
Insurance proceeds	798	155	62,316
Sanitation fees			108,464
Jail fees	80,852		
School resource officer reimbursement	74,020		
911 fees			213,486
Sale of vehicles			16,801
Windstream settlement	131,628	18,315	
Sale of landfill			34,400
Treasurer's commission	125,639		20,177
Collector's commission	222,325		24,153
Taxes apportioned - Assessor's salary and expense	262,735		
Other	155,099	59,056	53,473
TOTAL REVENUES	3,423,946	1,750,948	2,840,924
Less: Treasurer's commission	64,210	30,014	36,438
NET REVENUES	3,359,736	1,720,934	2,804,486
EXPENDITURES			
Current:			
General government	1,401,099		664,321
Law enforcement	1,560,503		507,456
Highways and streets	50,000	1,348,923	1,059,546
Public safety	71,606		449,397
Sanitation			345,199
Health	43,781		
Social services	77,232		700
Total Current	3,204,221	1,348,923	3,026,619
Debt Service:			
Financed purchase principal		26,572	
Financed purchase interest		11,719	
TOTAL EXPENDITURES	3,204,221	1,387,214	3,026,619

Exhibit B

PERRY COUNTY, ARKANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024

	General	Road	Other Funds in the Aggregate
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	$ 155,515	$ 333,720	$ (222,133)
OTHER FINANCING SOURCES (USES)			
Transfers in	45,577		
Transfers out			(45,577)
Property taxes remitted to Central Arkansas Library System			(200,862)
TOTAL OTHER FINANCING SOURCES (USES)	45,577		(246,439)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	201,092	333,720	(468,572)
FUND BALANCES - JANUARY 1	2,090,675	1,319,880	2,836,487
FUND BALANCES - DECEMBER 31	$ 2,291,767	$ 1,653,600	$ 2,367,915

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

PERRY 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, 2024

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
State aid	$ 562,588	$ 620,228	$ 57,640	$ 1,383,752	$ 1,403,513	$ 19,761
Federal aid	180,200	334,149	153,949	50,000	47,103	(2,897)
Property taxes	480,700	530,990	50,290	165,000	191,334	26,334
Sales taxes	650,000	723,547	73,547			
Fines, forfeitures, and costs	122,100	112,044	(10,056)			
Interest	200	35,870	35,670	150	31,472	31,322
Officers' fees	13,000	14,022	1,022			
Insurance proceeds		798	798		155	155
Jail fees	70,000	80,852	10,852			
School resource officer reimbursement	50,000	74,020	24,020			
Windstream settlement		131,628	131,628		18,315	18,315
Treasurer's commission	97,000	125,639	28,639			
Collector's commission	125,000	222,325	97,325			
Taxes apportioned - Assessor's salary and expense	205,000	262,735	57,735			
Other	219,200	155,099	(64,101)	75,413	59,056	(16,357)
TOTAL REVENUES	2,774,988	3,423,946	648,958	1,674,315	1,750,948	76,633
Less: Treasurer's commission		64,210	(64,210)		30,014	(30,014)
NET REVENUES	2,774,988	3,359,736	584,748	1,674,315	1,720,934	46,619
EXPENDITURES						
Current:						
General government	2,167,867	1,401,099	766,768			
Law enforcement	1,837,334	1,560,503	276,831			
Highways and streets		50,000	(50,000)	2,368,412	1,348,923	1,019,489
Public safety	61,825	71,606	(9,781)			
Health	18,558	43,781	(25,223)			
Social services	101,190	77,232	23,958			
Total Current	4,186,774	3,204,221	982,553	2,368,412	1,348,923	1,019,489
Debt Service:						
Financed purchase principal					26,572	(26,572)
Financed purchase interest					11,719	(11,719)
TOTAL EXPENDITURES	4,186,774	3,204,221	982,553	2,368,412	1,387,214	981,198

PERRY 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, 2024

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	$ (1,411,786)	$ 155,515	$ 1,567,301	$ (694,097)	$ 333,720	$ 1,027,817
OTHER FINANCING SOURCES (USES)						
Transfers in	887,743	45,577	(842,166)	292,664		(292,664)
Transfers out	16,259		(16,259)			
TOTAL OTHER FINANCING SOURCES (USES)	904,002	45,577	(858,425)	292,664		(292,664)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(507,784)	201,092	708,876	(401,433)	333,720	735,153
FUND BALANCES - JANUARY 1	814,728	2,090,675	1,275,947	817,000	1,319,880	502,880
FUND BALANCES - DECEMBER 31	$ 306,944	$ 2,291,767	$ 1,984,823	$ 415,567	$ 1,653,600	$ 1,238,033

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

NOTE 1: Summary of Significant Accounting Policies

A. Financial Reporting Entity

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

B. Basis of Presentation - Regulatory

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

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

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

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

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

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

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

Special Revenue Funds - Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. See Schedules 1 and 2 for Special Revenue Funds as reported with other funds in the aggregate.

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

C. Basis of Accounting - Regulatory

The financial statements are prepared on the regulatory basis of accounting as prescribed or permitted by Ark. Code Ann. § 10-4-412. This regulatory basis differs from accounting principles generally accepted in the United States of America. Revenues generally are recognized as soon as they are both measurable and available except for Treasurer's and Collector's commission and Taxes apportioned – Assessor's salary and expense which are recognized when earned. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current period. However, most state aid received from the State Treasury, as well as county sales taxes, is by state law revenue of the year in which it was received by the government. Expenditures generally are recorded when a liability is incurred.

NOTE 1: Summary of Significant Accounting Policies (Continued)

C. **Basis of Accounting – Regulatory (Continued)**

Liabilities incurred by the government on or before the end of the current period that are paid within 60 days of the end of the current period are considered to be expenditures of the current period. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. As a result of the use of this regulatory basis of accounting, capital assets and long-term debt are not recorded in these financial statements. Pension trust funds are reported in a separate column as part of supplementary information in order to provide users of the financial statements a better understanding of the entity as a whole.

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

D. Assets, Liabilities, and Fund Balances

Cash and Cash Equivalents

For the purpose of financial reporting, “cash and cash equivalents” includes all demand accounts and certificates of deposits.

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, fees, excess commissions, and property taxes 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. Unassigned fund balance – amounts that have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the general fund. This classification may also include negative amounts in other governmental funds, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes.

E. Property Taxes

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

F. Budget Law

1. Legal Requirements

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

2. Accounting

   The County prepared an annual budget on the regulatory basis for the General Fund, Road Fund, and the other operating funds except for the Drug Court Assessment Fee and Community Facility and Equipment Funds.

NOTE 1: Summary of Significant Accounting Policies (Continued)

G. Fund Balance Classification Policies and Procedures

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

The County does not have a policy addressing whether it considers restricted or unrestricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted amounts are available. For classification of fund balance amounts, restricted resources are considered spent before unrestricted. The County does not have a policy addressing which resources to use within the unrestricted fund balance when committed, assigned, or unassigned fund balances are available. When expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used, committed amounts are reduced first, followed by assigned amounts, and then unassigned amounts.

There were no committed or assigned fund balances at year end.

NOTE 2: Cash Deposits with Financial Institutions

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

	Carrying Amount	Bank Balance
Insured (FDIC)	$ 929,674	$ 927,537
Collateralized:		
Collateral held by the pledging financial institution's trust department or agent in the County's name	6,088,358	6,493,467
Total Deposits	$ 7,018,032	$ 7,421,004

The above total deposits do not include cash on hand of $499.

NOTE 3: Legal or Contractual Provisions for Deposits and Investments

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

NOTE 4: Accounts Receivable

The accounts receivable balance at December 31, 2024, is composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Federal aid	$ 10,386		
Property taxes	11,378	$ 1,975	$ 2,046
Fines, forfeitures, and costs	7,041		2,183
Officers' fees	890		3,086
Insurance proceeds	798	155	62,316
Jail fees	8,916		
School resource officer reimbursement	74,020		
911 fees			7,563
Treasurer's commission	125,639		20,177
Collector's commission	6,878		
Other	11,053		
Treasurer's commission charged	24,638	11,517	13,981
Totals	$ 281,637	$ 13,647	$ 111,352

NOTE 5: Accounts Payable

The accounts payable balance at December 31, 2024, is composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Vendor payables	$ 147,439	$ 25,961	$ 89,002
Payroll taxes payable	2,370	5	16
Other			200,862
Totals	$ 149,809	$ 25,966	$ 289,880

NOTE 6: Federal Funds Program Compliance

The 2024 and 2023 federal grants were not audited in accordance with federal program requirements and therefore, any instances of noncompliance with federal grant requirements have not been determined. Disbursements that are not in accordance with the federal program requirements are subject to reimbursement by the County. The County signed engagement letters for 2024 and 2023 federal compliance audits on July 14, 2026.

NOTE 7: Details of Fund Balance Classifications

Fund balance classifications at December 31, 2024, are composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Fund Balances:			
Restricted for:			
General government			$ 221,473
Law enforcement			366,545
Highways and streets		$ 1,653,600	344,655
Public safety			919,829
Sanitation			449,179
Recreation and culture			3,156
Social services			63,078
Total Restricted		1,653,600	2,367,915
Unassigned	$ 2,291,767		
Totals	$ 2,291,767	$ 1,653,600	$ 2,367,915

NOTE 8: Legal Debt Limit

A. Property Tax Secured Bonded Debt

The County is subject to a constitutional limitation for bonded indebtedness equal to 10% of the total assessed value for tax purposes of real and personal property as determined by the last tax assessment. At December 31, 2024, the legal debt limit for bonded debt was $12,775,871. There were no property tax secured bond issues.

B. Short-term Financing Obligations

The County is subject to a constitutional limitation for short-term financing obligations equal to 2.5% of the assessed value of taxable property within the County as determined by the last tax assessment. At December 31, 2024, the legal debt limit for short-term financing obligations was $3,563,036. The amount of short-term financing obligations was $409,148 leaving a legal debt margin of $3,153,888.

NOTE 9: Commitments

Total commitments consist of the following at December 31, 2024:

	December 31, 2024
Long-term liabilities	$ 455,399
Lease	95,985
Reappraisal contract	260,000
Total Commitments	$ 811,384

Long-term Liabilities

Long-term liabilities at December 31, 2024, are comprised of the following:

	December 31, 2024
Direct Borrowings	
Financed purchase agreement with Petit Jean State Bank, dated August 24, 2022, in the amount of $469,728, 2.75% interest, for the purchase of two 2019 Caterpillar road graders, sixty monthly payments of $3,191, with a balloon payment of $333,893 due September 2027. Payments are to be made from the Road and County Road 3/4% Sales Tax Funds.	$ 409,148
Compensated absences consisting of accrued vacation leave adjusted to current salary cost	46,251
Total Long-term liabilities	$ 455,399

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

The County's outstanding direct borrowings of $409,148 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.

Compensated Absences

Compensated absences do vest or accumulate.

NOTE 9: Commitments (Continued)

Post Employment Benefits Other Than Pensions

The amount of any actuarially determined accrued liability for post employment benefits other than pensions was not determined.

Long-Term Debt Issued and Outstanding

Date of Issue	Date of Final Maturity	Rate of Interest	Amount Authorized and Issued	Debt Outstanding December 31, 2024	Maturities to December 31, 2024
Direct Borrowings					
8/24/22	9/25/27	2.75%	$ 469,728	$ 409,148	$ 60,580

Changes in Long-Term Debt

	Balance January 01, 2024	Issued	Retired	Balance December 31, 2024
Direct Borrowings				
Financed purchases	$ 435,720	$ 0	$ 26,572	$ 409,148

Debt Service Requirements to Maturity

The County is obligated for the following amounts at December 31, 2024:

Years Ending December 31,	Direct Borrowings Principal	Interest	Total
2025	$ 27,385	$ 10,906	$ 38,291
2026	28,148	10,143	38,291
2027	353,615	5,533	359,148
Totals	$ 409,148	$ 26,582	$ 435,730

Lease

The County entered into a lease agreement for a Yealink Phone System on February 16, 2023. Terms of the lease are monthly rental payments of $3,555 for forty-eight months. At the end of the lease term, the County has the option to purchase at fair market value, renew on a month-to-month basis, or return the equipment.. The County is obligated for the following amounts for the next three years:

Year	December 31, 2024
2025	$ 42,660
2026	42,660
2027	10,665
Total	$ 95,985

Lease expense for 2024, was $42,600.

NOTE 9: Commitments (Continued)

County-Wide Reappraisal Contract

The County entered into a contract with Arkansas CAMA Technology on November 10, 2022, for a county-wide reappraisal. On September 25, 2023, the contract was amended to change the term from three years to five years. The County is obligated for 60 monthly payments of $7,222 for a total of $433,333 beginning January 1, 2023. Contract expense for 2024, was $86,666.

The County is obligated for the following amounts at December 31, 2024:

Year	December 31, 2024
2025	$ 86,666
2026	86,667
2027	86,667
Total	$ 260,000

NOTE 10: Interfund Transfers

The Other Funds in the Aggregate transferred $45,577 in interest from the American Rescue Plan Act Funds to the General Fund to process closing the account.

NOTE 11: Joint Venture: Regional Library

The Cities of Little Rock, Jacksonville, Maumelle, and Sherwood and the Counties of Pulaski and Perry entered into an agreement dated January 28, 1998, in accordance with Ark. Code Ann. § 25-20-201. The purpose of the agreement is for constructing, operating, and maintaining a public library system in the central Arkansas area, which will offer library services to the public within the communities of each of the participating entities. Funding for this agreement will be derived from tax millage assessed by the participating entities, state aid formula distributions, fees and fines, endowment fund earnings, and gifts. Perry County millage for this purpose, is 0.9 mills. The Board of Directors consists of seven directors representing the City of Little Rock; one each representing the Cities of Jacksonville, Maumelle, and Sherwood; two representing Pulaski County and one representing Perry County. The County Library paid $200,862 for regional library expenditures in 2024. Contact the Central Arkansas Library System at 100 Rock Street, Little Rock, Arkansas 72201 to obtain financial statements.

NOTE 12: Jointly Governed Organizations

West River Valley Solid Waste Management District

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

Central Arkansas Intermodal Authority

Conway and Perry Counties entered into an agreement in 2016 to form the Central Arkansas Intermodal Authority, in accordance with Ark. Code Ann. § 14-143-103. In 2024, the County did not provide any funding for the Central Arkansas Intermodal Authority.

NOTE 13: Risk Management

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

NOTE 13: Risk Management (Continued)

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

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

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

Vehicle Program

A. Liability - This program may pay all sums the County legally must pay as damages because of bodily injury, death, or property damage to which this agreement applies involving a covered county vehicle and for which the County is liable. The limit of payment by the program is $25,000 for bodily injury per person, $50,000 for bodily injury per accident, and $25,000 for property damage per accident. The County shall pay into the program each year a charge established annually by the Risk Management Fund Board for covered county vehicles owned or leased by the County.

B. Physical Damage - This program covers vehicles (excluding mobile equipment) which are the property of the participating county. Property is valued at the full cost to repair or replace the property after deduction for depreciation. Loss amounts payable will be reduced by the deductible amount of $500 per occurrence. The County agrees to pay into the program each year a service charge established annually by the Risk Management Fund Board for covered property.

General Liability Program - The program shall provide legal defense in civil rights suits against the county government of a participating county and pay judgments imposed on County officials and employees and the county government and county-formed boards and commissions. Coverage is limited to $350,000 per case with an annual aggregate of $500,000. The County agrees to pay into the program each year a rate established by the Risk Management Fund Board.

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

NOTE 14: Arkansas Public Employees Retirement System

Plan Description

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

Funding Policy

APERS has contributory and non-contributory plans. Contributory members are required by State law to contribute 5% of their salary. Beginning July 1, 2022, the contribution rates shall be increased in increments of .25% per fiscal year, not to exceed 7%. The contributory rate was increased to 5.75% as of July 1, 2024. 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.

NOTE 14: Arkansas Public Employees Retirement System (Continued)

Funding Policy (Continued)

The County's contributions to the plan for the year ended June 30, 2024, (date of APERS Employer Allocation Report) were $289,405.

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, 2024, (actuarial valuation date and measurement date) was $2,069,031.

NOTE 15: Interlocal Agreement

Pulaski County Regional Stabilization Unit

The Counties of Pulaski, Saline, Faulkner, Garland, Grant, Lonoke, Perry, and Jefferson and the Cities of Litte Rock, North Little Rock, Sherwood, Jacksonville, and Maumelle entered into an agreement for the purpose of establishing and funding the operations of the Pulaski County Regional Crisis Stabilization Unit (PCRCSU). The Counties and Cities desire to enter into a contractual agreement whereby County and City funds are made available to Pulaski County to assist in the maintenance and operations of the PCRCSU. To help defray maintenance and operation costs of the PCRCSU the Counties and Cities agree to pay $50 per day, up to the length of stay, for each individual they deliver for treatment. The Pulaski County Judge shall review the reimbursement amount annually and send notice of modifications by November 1 of each year. Pulaski County shall send an itemized bill to each County and City by the tenth day of each month. The PCRCSU began taking patients in September 2018. In 2024, no payments were made to Pulaski County.

PERRY COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
DECEMBER 31, 2024

Schedule 1

	SPECIAL REVENUE FUNDS							
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	District Court Automation	Assessor's Amendment no. 79	County Recorder's Cost	County Library	Solid Waste
ASSETS								
Cash and cash equivalents	$ 96,800	$ 30,502	$ 1,825	$ 6,743	$ 24,706	$ 39,343	$ 200,862	$ 455,185
Accounts receivable	20,177	172	25	270	22	3,330	3,156	2,784
TOTAL ASSETS	$ 116,977	$ 30,674	$ 1,850	$ 7,013	$ 24,728	$ 42,673	$ 204,018	$ 457,969
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	$ 13			$ 249		$ 530	$ 200,862	$ 8,790
Settlements pending								
Total Liabilities	13			249		530	200,862	8,790
Fund Balances:								
Restricted	116,964	$ 30,674	$ 1,850	6,764	$ 24,728	42,143	3,156	449,179
TOTAL LIABILITIES AND FUND BALANCES	$ 116,977	$ 30,674	$ 1,850	$ 7,013	$ 24,728	$ 42,673	$ 204,018	$ 457,969

PERRY COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
DECEMBER 31, 2024

Schedule 1

	SPECIAL REVENUE FUNDS							
	Child Support Cost	Drug Control	Detention Facility	Boating Safety	911 Emergency Operating	Emergency Vehicle	Victim/Witness	Public Defender
ASSETS								
Cash and cash equivalents	$ 2,720	$ 5,807	$ 49,213	$ 5,593	$ 275,868	$ 18,875	$ 23,024	$ 21,957
Accounts receivable			963	7	70,658	581	119	108
TOTAL ASSETS	$ 2,720	$ 5,807	$ 50,176	$ 5,600	$ 346,526	$ 19,456	$ 23,143	$ 22,065
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable			$ 3	$ 3,751	$ 2,250			
Settlements pending								
Total Liabilities			3	3,751	2,250			
Fund Balances:								
Restricted	$ 2,720	$ 5,807	50,173	1,849	344,276	$ 19,456	$ 23,143	$ 22,065
TOTAL LIABILITIES AND FUND BALANCES	$ 2,720	$ 5,807	$ 50,176	$ 5,600	$ 346,526	$ 19,456	$ 23,143	$ 22,065

PERRY COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
DECEMBER 31, 2024

Schedule 1

	SPECIAL REVENUE FUNDS							
	Public Safety	Circuit Clerk Commissioner's Fees	Assessor's Late Assessment Fee	Jail Operating and Maintenance	County Road 3/4% Sales Tax	Emergency Management Service (EMS) Services	Forest Reserve Title III	Community Facility and Equipment
ASSETS								
Cash and cash equivalents	$ 590	$ 918	$ 3,287	$ 198,192	$ 343,917	$ 631,696	$ 63,078	$ 42,356
Accounts receivable			39	1,401	4,494	2,668		
TOTAL ASSETS	$ 590	$ 918	$ 3,326	$ 199,593	$ 348,411	$ 634,364	$ 63,078	$ 42,356
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable				$ 7,124	$ 3,756	$ 61,250		
Settlements pending								
Total Liabilities				7,124	3,756	61,250		
Fund Balances:								
Restricted	$ 590	$ 918	$ 3,326	192,469	344,655	573,114	$ 63,078	$ 42,356
TOTAL LIABILITIES AND FUND BALANCES	$ 590	$ 918	$ 3,326	$ 199,593	$ 348,411	$ 634,364	$ 63,078	$ 42,356

PERRY COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
DECEMBER 31, 2024

Schedule 1

	SPECIAL REVENUE FUNDS			CUSTODIAL FUNDS					
	Drug Court	Drug Court Assessment Fee	Department of Public Safety Equipment Grant	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County/Circuit Clerk's Accounts	District Court Accounts	Totals
ASSETS									
Cash and cash equivalents	$ 2,509	$ 588	$ 289	$ 179,779	$ 69,558	$ 29,599	$ 280,897	$ 23,476	$ 3,129,752
Accounts receivable		378							111,352
TOTAL ASSETS	$ 2,509	$ 966	$ 289	$ 179,779	$ 69,558	$ 29,599	$ 280,897	$ 23,476	$ 3,241,104
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable	$ 1,203		$ 99						$ 289,880
Settlements pending				$ 179,779	$ 69,558	$ 29,599	$ 280,897	$ 23,476	583,309
Total Liabilities	1,203		99	179,779	69,558	29,599	280,897	23,476	873,189
Fund Balances:									
Restricted	1,306	$ 966	190						2,367,915
TOTAL LIABILITIES AND FUND BALANCES	$ 2,509	$ 966	$ 289	$ 179,779	$ 69,558	$ 29,599	$ 280,897	$ 23,476	$ 3,241,104

Schedule 2

PERRY 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, 2024

	SPECIAL REVENUE FUNDS							
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	District Court Automation	Assessor's Amendment no. 79	County Recorder's Cost	County Library	Solid Waste
REVENUES								
State aid					$ 3,994		$ 35,153	
Federal aid								
Property taxes							167,644	
Sales taxes								$ 239,596
Fines, forfeitures, and costs				$ 4,181				
Interest	$ 2,073	$ 364	$ 102	107	557	$ 245	1,448	14,302
Officers' fees			820			55,677		
Insurance proceeds								504
Sanitation fees								108,464
911 fees								
Sale of vehicles								
Sale of landfill								34,400
Treasurer's commission	20,177							
Collector's commission		24,153						
Other						75	63	27,116
TOTAL REVENUES	22,250	24,517	922	4,288	4,551	55,997	204,308	424,382
Less: Treasurer's commission		450		62	58	818	2,988	5,941
NET REVENUES	22,250	24,067	922	4,226	4,493	55,179	201,320	418,441
EXPENDITURES								
Current:								
General government	3,037	14,392				24,956		
Law enforcement				7,904				
Highways and streets								
Public safety								
Sanitation								341,135
Social services								
TOTAL EXPENDITURES	3,037	14,392		7,904		24,956		341,135
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	19,213	9,675	922	(3,678)	4,493	30,223	201,320	77,306
OTHER FINANCING SOURCES (USES)								
Transfers out								
Property taxes remitted to Central Arkansas Library System							(200,862)	
TOTAL OTHER FINANCING SOURCES (USES)							(200,862)	
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	19,213	9,675	922	(3,678)	4,493	30,223	458	77,306
FUND BALANCES - JANUARY 1	97,751	20,999	928	10,442	20,235	11,920	2,698	371,873
FUND BALANCES - DECEMBER 31	$ 116,964	$ 30,674	$ 1,850	$ 6,764	$ 24,728	$ 42,143	$ 3,156	$ 449,179

PERRY 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, 2024

Schedule 2

	SPECIAL REVENUE FUNDS							
	Child Support Cost	Drug Control	Detention Facility	Boating Safety	911 Emergency Operating	Emergency Vehicle	Victim/Witness	Public Defender
REVENUES								
State aid				$ 1,188				$ 1,272
Federal aid								
Property taxes								
Sales taxes								
Fines, forfeitures, and costs			$ 15,080			$ 2,561	$ 1,347	1,141
Interest	$ 37	$ 80	647	68	$ 3,598	66	562	663
Officers' fees								
Insurance proceeds					61,812			
Sanitation fees								
911 fees					213,486			
Sale of vehicles						16,801		
Sale of landfill								
Treasurer's commission								
Collector's commission								
Other					14,880			
TOTAL REVENUES	37	80	15,727	1,256	293,776	19,428	1,909	3,076
Less: Treasurer's commission			217	17	3,344	275	20	35
NET REVENUES	37	80	15,510	1,239	290,432	19,153	1,889	3,041
EXPENDITURES								
Current:								
General government								
Law enforcement			11,283			2,000		135
Highways and streets								
Public safety				3,751	191,845			
Sanitation								
Social services								
TOTAL EXPENDITURES			11,283	3,751	191,845	2,000		135
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	37	80	4,227	(2,512)	98,587	17,153	1,889	2,906
OTHER FINANCING SOURCES (USES)								
Transfers out								
Property taxes remitted to Central Arkansas Library System								
TOTAL OTHER FINANCING SOURCES (USES)								
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	37	80	4,227	(2,512)	98,587	17,153	1,889	2,906
FUND BALANCES - JANUARY 1	2,683	5,727	45,946	4,361	245,689	2,303	21,254	19,159
FUND BALANCES - DECEMBER 31	$ 2,720	$ 5,807	$ 50,173	$ 1,849	$ 344,276	$ 19,456	$ 23,143	$ 22,065

Schedule 2

PERRY 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, 2024

	SPECIAL REVENUE FUNDS						
	Public Safety	Circuit Clerk Commissioner's Fees	Assessor's Late Assessment Fee	American Rescue Plan Act	Jail Operating and Maintenance	County Road 3/4% Sales Tax	Emergency Management Service (EMS) Services
REVENUES							
State aid						$ 76,510	
Federal aid							
Property taxes			$ 484				
Sales taxes					$ 239,596	718,788	$ 479,192
Fines, forfeitures, and costs	$ 34						
Interest	8	$ 12	42	$ 25,816	6,461	6,300	6,387
Officers' fees		55			956		
Insurance proceeds							
Sanitation fees							
911 fees							
Sale of vehicles							
Sale of landfill							
Treasurer's commission							
Collector's commission							
Other					181	11,000	
TOTAL REVENUES	42	67	526	25,816	247,194	812,598	485,579
Less: Treasurer's commission	1		6		3,534	11,710	6,953
NET REVENUES	41	67	520	25,816	243,660	800,888	478,626
EXPENDITURES							
Current:							
General government				580,616			
Law enforcement				88,675	255,297		
Highways and streets				242,664		816,882	
Public safety				4,838			248,963
Sanitation				4,064			
Social services				700			
TOTAL EXPENDITURES				921,557	255,297	816,882	248,963
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	41	67	520	(895,741)	(11,637)	(15,994)	229,663
OTHER FINANCING SOURCES (USES)							
Transfers out				(45,577)			
Property taxes remitted to Central Arkansas Library System							
TOTAL OTHER FINANCING SOURCES (USES)				(45,577)			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	41	67	520	(941,318)	(11,637)	(15,994)	229,663
FUND BALANCES - JANUARY 1	549	851	2,806	941,318	204,106	360,649	343,451
FUND BALANCES - DECEMBER 31	$ 590	$ 918	$ 3,326	$ 0	$ 192,469	$ 344,655	$ 573,114

Schedule 2

PERRY 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, 2024

	SPECIAL REVENUE FUNDS							
	Forest Reserve Title III	Community Facility and Equipment	Drug Court	Automation Records System Fund	Drug Court Assessment Fee	Local Law Enforcement Block Grant	Department of Public Safety Equipment Grant	Totals
REVENUES								
State aid			$ 15,742			$ 7,400	$ 49,260	$ 190,519
Federal aid	$ 50,453							50,453
Property taxes								168,128
Sales taxes								1,677,172
Fines, forfeitures, and costs					$ 975			25,319
Interest	685	$ 273						70,903
Officers' fees		67,652						125,160
Insurance proceeds								62,316
Sanitation fees								108,464
911 fees								213,486
Sale of vehicles								16,801
Sale of landfill								34,400
Treasurer's commission								20,177
Collector's commission								24,153
Other		158						53,473
TOTAL REVENUES	51,138	68,083	15,742		975	7,400	49,260	2,840,924
Less: Treasurer's commission					9			36,438
NET REVENUES	51,138	68,083	15,742		966	7,400	49,260	2,804,486
EXPENDITURES								
Current:								
General government				$ 41,320				664,321
Law enforcement		29,295	56,397			7,400	49,070	507,456
Highways and streets								1,059,546
Public safety								449,397
Sanitation								345,199
Social services								700
TOTAL EXPENDITURES		29,295	56,397	41,320		7,400	49,070	3,026,619
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	51,138	38,788	(40,655)	(41,320)	966		190	(222,133)
OTHER FINANCING SOURCES (USES)								
Transfers out								(45,577)
Property taxes remitted to Central Arkansas Library System								(200,862)
TOTAL OTHER FINANCING SOURCES (USES)								(246,439)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	51,138	38,788	(40,655)	(41,320)	966		190	(468,572)
FUND BALANCES - JANUARY 1	11,940	3,568	41,961	41,320				2,836,487
FUND BALANCES - DECEMBER 31	$ 63,078	$ 42,356	$ 1,306	$ 0	$ 966	$ 0	$ 190	$ 2,367,915

PERRY COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2024

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

Fund Name	Fund Description
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.
District Court Automation	Ark. Code Ann. § 16-13-704 established fund to receive district court installment fees to be used solely for district court-related technology.
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 Recorder's Cost	Ark. Code Ann. § 21-6-306 established fund to receive fees collected by circuit clerks to be used for automated record systems and any legitimate county purpose.
County Library	Ark. Code Ann. § 13-2-404 established fund to account for library property tax millage levied by the quorum court for the support, operation, and maintenance of the public library.
Solid Waste	Ark. Code Ann. § 8-6-212 established fund to collect fees and other funds to defray the county's share of the cost of operating the solid waste management facility.
Child Support Cost	Ark. Code Ann. § 9-10-109 established fund to receive fees to offset administrative costs in the clerk's office.
Drug Control	Ark. Code Ann. § 5-64-505 established fund to receive asset forfeitures resulting from drug offense cases due to arresting agency.

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

Fund Name	Fund Description
Detention Facility	Ark. Code Ann. § 16-17-129 and Perry County Ordinance no. 2005-12 (June 13, 2005) established fund to receive a $5 additional fine. Funds shall be used exclusively to defray the cost of incarcerating county prisoners; construction, maintenance, and operation of the county jail; purchase and maintenance of jail equipment; and training, salaries, and certificate pay for jailers and deputy sheriffs.
Boating Safety	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.
911 Emergency Operating	Ark. Code Ann. § 12-10-318 established fund to receive fees collected by commercial mobile radio service and telephone providers for 911 emergency services. Perry County Ordinance no. 2021-07 (August 9, 2021) merged the Public Safety Answering Point fund with the 911 Emergency Operating funds to include funds to be used to provide an answering system for emergency calls in accordance with Ark. Code Ann. § 12-10-305.
Emergency Vehicle	Ark. Code Ann. § 27-22-103 established fund to account for the fine for failure to insure motor vehicles to be used for the purchase and maintenance of rescue, emergency medical, and law enforcement vehicles, communications equipment, animals owned or used by law enforcement agencies, life-saving medical apparatus, and law enforcement apparatus to be used for those purposes.
Victim/Witness	Ark. Code Ann. § 16-21-151 established fund to receive district court costs levied to be used by prosecuting attorney for operating victim/witness program.
Public Defender	Ark. Code Ann. § 16-10-307 established the County Administration of Justice Fund which continued to finance this fund to be used for defense of indigents.
Public Safety	Ark. Code Ann. § 27-34-108 established fund to receive 25% of the district court fines levied for violations of the Child Passenger Protection Code to be used for promotion of public safety.
Circuit Clerk Commissioner's Fees	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.

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

Fund Name	Fund Description
Assessor's Late Assessment Fee	Ark. Code Ann. § 26-26-201 established fund to receive fees 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 (SLFR), a part of the American Rescue Plan Act (ARPA) of 2021, to support response to and recovery from the COVID-19 public health emergency.
Jail Operating and Maintenance	In 2007, voters approved a one percent sales tax to repay bonds issued to finance the construction and maintenance of a new county jail. Perry County Ordinance nos. 2007-15 through 2007-19 (September 10, 2007) established the fund to pay operating and maintenance costs.
County Road 3/4% Sales Tax	Perry County Ordinance no. 94-14 (July 11, 1994) established fund to receive sales tax from special election to be used for purchase of supplies and equipment for the Road Department.
Emergency Management Service (EMS) Services	Perry County Ordinance no. 2020-6 (August 10, 2020) established fund to receive sales and use tax from special election to be used for emergency services.
Forest Reserve Title III	Established to receive funds from the USDA Forest Service to be used for certain types of public projects identified in the Secure Rural School and Community Self-Determination Act of 2000.
Community 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 commissary profits to be used for communications equipment, sheriff's department equipment, and to train operations staff.
Drug Court	Established to receive grant funds from the Arkansas Department of Human Services for the Specialty Court Peer Recovery Program.
Automation Records System Fund	Established to receive grant funds from the Association of Arkansas Counties for a fully integrated lands records management software for the Circuit Clerk's office.
Drug Court Assessment Fee	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.

PERRY COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2024

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

Fund Name	Fund Description
Local Law Enforcement Block Grant	Established to account for a grant received from the State of Arkansas for local law enforcement programs.
Department of Public Safety Equipment Grant	The Public Safety Equipment Grant Program, established by Act 786 of 2021, is a grant awarded to an agency during the designated calendar year for the purpose of improving trust between Arkansas law enforcement officers and the communities they serve. Arkansas Department of Public Safety provides law enforcement agencies, detention centers, and corrections agencies with the opportunity to achieve meaningful and measurable improvement in community trust and relationships by assisting with improvements in equipment and training.

Treasurer's accounts consist primarily of treasurer's commission not distributed to the appropriate agencies.

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

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

County/Circuit Clerk's accounts consist primarily of bonds, fees, and trust money awaiting disposition by the applicable court.

District Court accounts consist primarily of fines and costs not yet distributed to the county and/or state.

PERRY COUNTY, ARKANSAS
OTHER INFORMATION
SCHEDULE OF CAPITAL ASSETS
DECEMBER 31, 2024
(Unaudited)

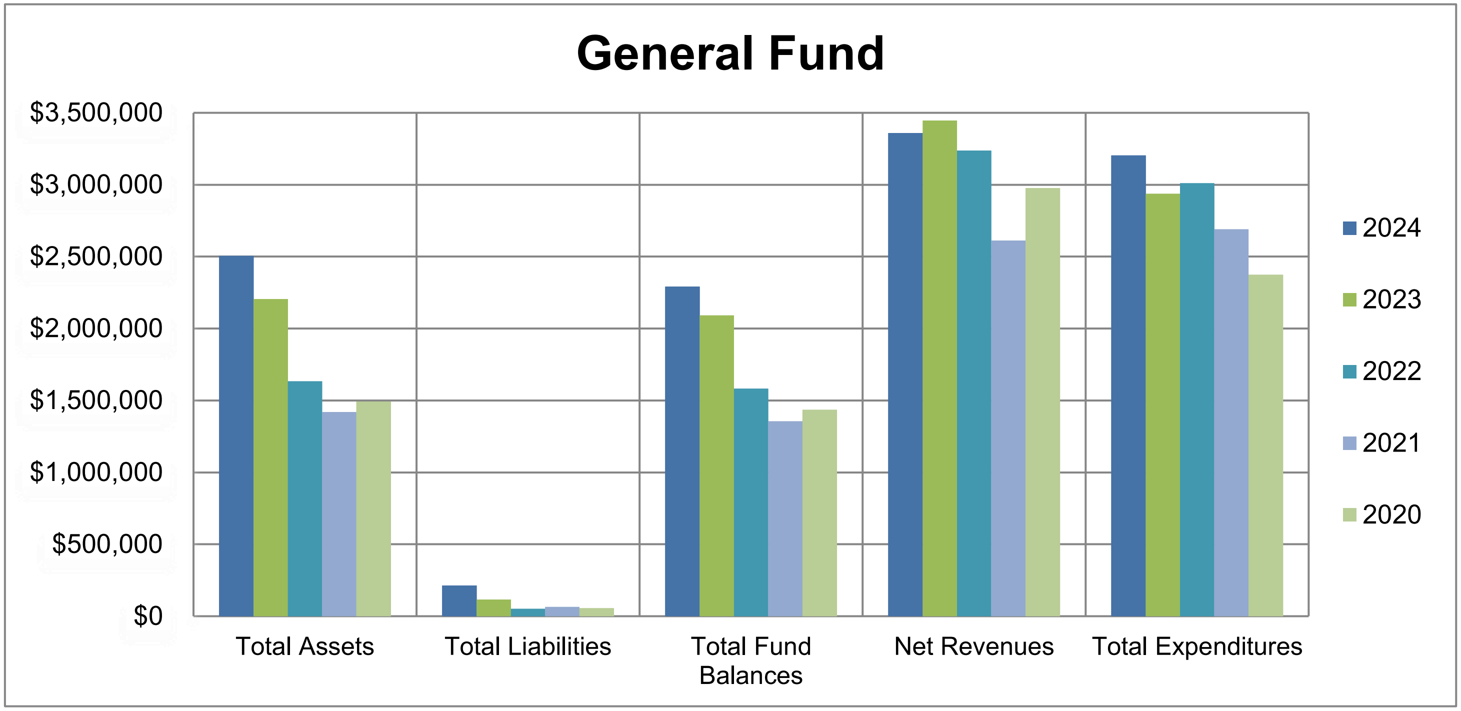
Schedule 3

	December 31, 2024
Land	$ 174,627
Buildings	5,482,789
Equipment	4,455,994
Total	$ 10,113,410

PERRY COUNTY, ARKANSAS
SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - GENERAL FUND - REGULATORY BASIS
DECEMBER 31, 2024
(Unaudited)

Schedule 4-1

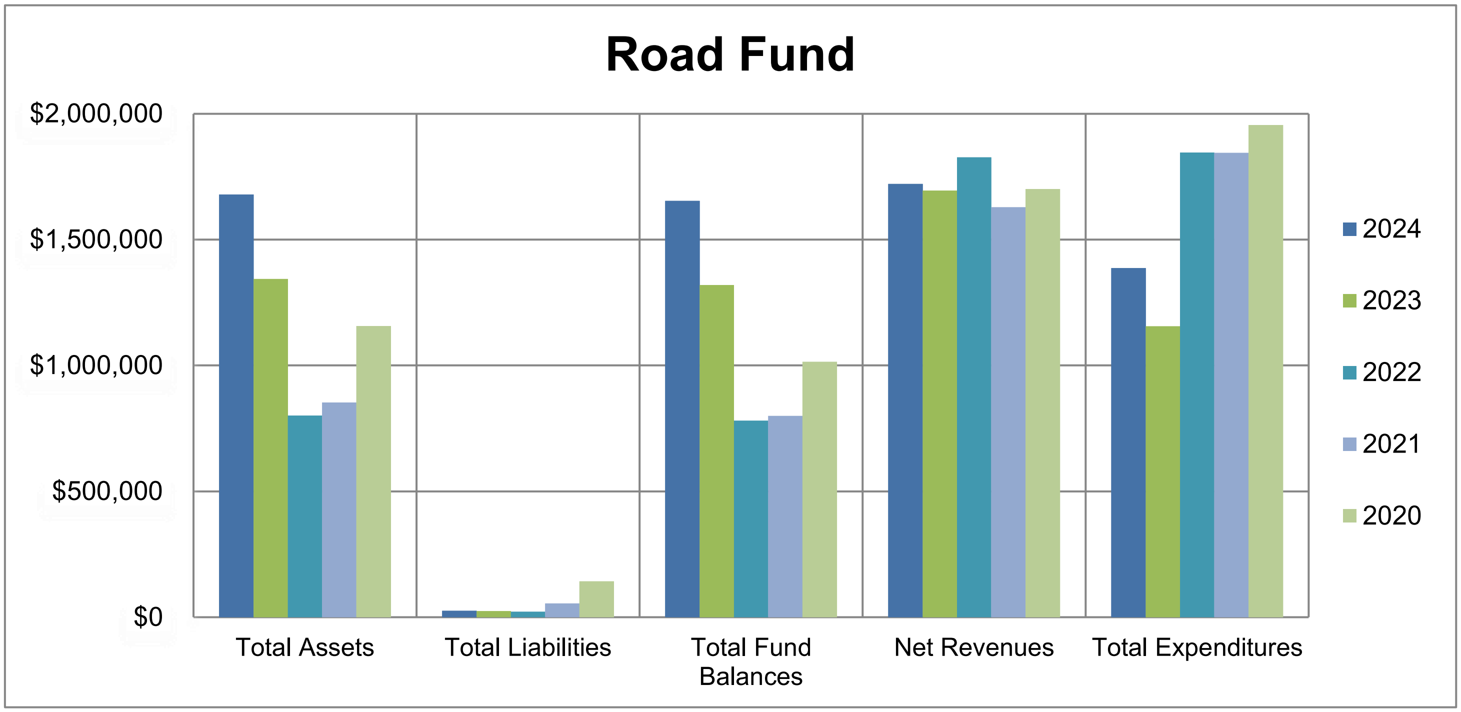
General	2024	2023	2022	2021	2020
Total Assets	$ 2,504,497	$ 2,205,579	$ 1,634,172	$ 1,419,027	$ 1,491,988
Total Liabilities	212,730	114,904	51,954	63,941	55,755
Total Fund Balances	2,291,767	2,090,675	1,582,218	1,355,086	1,436,233
Net Revenues	3,359,736	3,446,310	3,237,100	2,611,477	2,976,947
Total Expenditures	3,204,221	2,937,853	3,010,122	2,689,933	2,373,607
Total Other Financing Sources/Uses	45,577		154	(2,691)	(2,760)



PERRY COUNTY, ARKANSAS
SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - ROAD FUND - REGULATORY BASIS
DECEMBER 31, 2024
(Unaudited)

Schedule 4-2

Road	2024	2023	2022	2021	2020
Total Assets	$ 1,679,566	$ 1,343,509	$ 801,430	$ 853,410	$ 1,157,377
Total Liabilities	25,966	23,629	21,250	54,199	142,847
Total Fund Balances	1,653,600	1,319,880	780,180	799,211	1,014,530
Net Revenues	1,720,934	1,695,174	1,826,908	1,629,093	1,701,338
Total Expenditures	1,387,214	1,155,474	1,845,939	1,844,412	1,954,898
Total Other Financing Sources/Uses					



PERRY COUNTY, ARKANSAS
SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - OTHER FUNDS IN THE AGGREGATE - REGULATORY BASIS
DECEMBER 31, 2024
(Unaudited)

Schedule 4-3

Other Funds in the Aggregate	2024	2023	2022	2021	2020
Total Assets	$ 3,241,104	$ 3,756,131	$ 3,629,787	$ 2,699,881	$ 2,183,496
Total Liabilities	873,189	919,644	464,604	417,724	623,843
Total Fund Balances	2,367,915	2,836,487	3,165,183	2,282,157	1,559,653
Net Revenues	2,804,486	2,657,970	3,194,937	3,087,803	1,569,103
Total Expenditures	3,026,619	2,798,670	2,135,452	2,198,872	1,490,268
Total Other Financing Sources/Uses	(246,439)	(187,996)	(176,459)	(166,427)	(157,122)