

Poinsett County, Arkansas

Financial and Compliance Report

December 31, 2021

LEGISLATIVE JOINT AUDITING COMMITTEE



POINSETT COUNTY, ARKANSAS
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Financial and Compliance Report

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Arkansas

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Senate Chair
Sen. John Payton
Senate Vice Chair



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House Chair
Rep. Richard Womack
House Vice Chair

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

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

Poinsett 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 Poinsett County, Arkansas, as of and for the year ended December 31, 2021, and have issued our report thereon dated . Management of the County is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

The commentary contained in this section relates to the following officials who held office during 2021:

County Judge: Randy Mills
Treasurer: Tammie Stanford
Sheriff/Tax Collector: Kevin Molder
County Clerk: Teresa Rouse
Circuit Clerk: Misty Russell
Assessor: John Hutchinson
County Librarian: Angie Lacy

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

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

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

ARKANSAS LEGISLATIVE AUDIT

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

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

Little Rock, Arkansas
March 27, 2023
LOCO05621

POINSETT COUNTY, ARKANSAS
BALANCE SHEET - REGULATORY BASIS
DECEMBER 31, 2021
(UNAUDITED)

Exhibit A

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	\$ 3,324,104	\$ 993,973	\$ 5,234,769
Accounts receivable	45,537	2,937	78,315
TOTAL ASSETS	<u>\$ 3,369,641</u>	<u>\$ 996,910</u>	<u>\$ 5,313,084</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 124,901	\$ 69,564	\$ 248,767
Settlements pending	2,365		314,193
Total Liabilities	<u>127,266</u>	<u>69,564</u>	<u>562,960</u>
Fund Balances:			
Restricted		927,346	4,453,175
Committed			212,594
Assigned			84,355
Unassigned	3,242,375		
Total Fund Balances	<u>3,242,375</u>	<u>927,346</u>	<u>4,750,124</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 3,369,641</u>	<u>\$ 996,910</u>	<u>\$ 5,313,084</u>

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

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

Exhibit B

	General	Road	Other Funds in the Aggregate
REVENUES			
State aid	\$ 564,510	\$ 1,851,686	\$ 270,284
Federal aid	38,485		2,289,231
Property taxes	871,304	445,498	353,663
Sales taxes	1,139,530		2,432,669
Fines, forfeitures, and costs	342,098		89,861
Interest	17,720	4,324	9,579
Officers' fees	70,881		183,031
Sanitation fees			2,081
Emergency 911 fees			443,021
Jail fees			379,194
Donations			10,684
Treasurer's commission	130,308		21,919
Collector's commission	172,666		59,953
Taxes apportioned - Assessor's salary and expense	353,539		
Other	88,289	48,658	87,387
TOTAL REVENUES	3,789,330	2,350,166	6,632,557
Less: Treasurer's commission	40,946	32,726	43,336
NET REVENUES	3,748,384	2,317,440	6,589,221
EXPENDITURES			
Current:			
General government	1,452,587		441,263
Law enforcement	528,572		3,240,056
Highways and streets		2,162,802	
Public safety	64,748		325,177
Sanitation			23,538
Health	51,995		
Recreation and culture			327,675
Social services	136,950		
Total Current	2,234,852	2,162,802	4,357,709
Debt Service:			
Lease principal		72,048	
Lease interest		12,715	
TOTAL EXPENDITURES	2,234,852	2,247,565	4,357,709

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

Exhibit B

	General	Road	Other Funds in the Aggregate
EXCESS OF REVENUES OVER (UNDER)			
EXPENDITURES	\$ 1,513,532	\$ 69,875	\$ 2,231,512
OTHER FINANCING SOURCES (USES)			
Transfers in			619,032
Transfers out	(569,032)		(50,000)
TOTAL OTHER FINANCING SOURCES (USES)	(569,032)		569,032
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)			
EXPENDITURES AND OTHER USES	944,500	69,875	2,800,544
FUND BALANCES - JANUARY 1	2,297,875	857,471	1,949,580
FUND BALANCES - DECEMBER 31	\$ 3,242,375	\$ 927,346	\$ 4,750,124

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

POINSETT COUNTY, ARKANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL - GENERAL AND ROAD FUNDS - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(UNAUDITED)

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
State aid	\$ 395,000	\$ 564,510	\$ 169,510	\$ 1,660,000	\$ 1,851,686	\$ 191,686
Federal aid	20,000	38,485	18,485			
Property taxes	829,500	871,304	41,804	376,000	445,498	69,498
Sales taxes	990,000	1,139,530	149,530			
Fines, forfeitures, and costs	300,000	342,098	42,098			
Interest	2,500	17,720	15,220	3,150	4,324	1,174
Officers' fees	57,000	70,881	13,881			
Treasurer's commission	85,000	130,308	45,308			
Collector's commission	97,000	172,666	75,666			
Taxes apportioned - Assessor's salary and expense	280,000	353,539	73,539			
Other	101,600	88,289	(13,311)	93,000	48,658	(44,342)
TOTAL REVENUES	3,157,600	3,789,330	631,730	2,132,150	2,350,166	218,016
Less: Treasurer's commission		40,946	(40,946)		32,726	(32,726)
NET REVENUES	3,157,600	3,748,384	590,784	2,132,150	2,317,440	185,290
EXPENDITURES						
Current:						
General government	1,752,126	1,452,587	299,539			
Law enforcement	583,578	528,572	55,006			
Highways and streets				2,380,753	2,162,802	217,951
Public safety	71,159	64,748	6,411			
Health	67,966	51,995	15,971			
Social services	108,397	136,950	(28,553)			
Total Current	2,583,226	2,234,852	348,374	2,380,753	2,162,802	217,951
Debt Service:						
Lease principal				65,000	72,048	(7,048)
Lease interest				16,000	12,715	3,285
TOTAL EXPENDITURES	2,583,226	2,234,852	348,374	2,461,753	2,247,565	214,188

POINSETT COUNTY, ARKANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL - GENERAL AND ROAD FUNDS - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(UNAUDITED)

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 574,374	\$ 1,513,532	\$ 939,158	\$ (329,603)	\$ 69,875	\$ 399,478
OTHER FINANCING SOURCES (USES)						
Transfers out	(723,089)	(569,032)	154,057			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(148,715)	944,500	1,093,215	(329,603)	69,875	399,478
FUND BALANCES - JANUARY 1	921,475	2,297,875	1,376,400	818,982	857,471	38,489
FUND BALANCES - DECEMBER 31	\$ 772,760	\$ 3,242,375	\$ 2,469,615	\$ 489,379	\$ 927,346	\$ 437,967

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

POINSETT COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2021
 (UNAUDITED)

Schedule 1

	SPECIAL REVENUE FUNDS								
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	Assessor's Amendment no. 79	County Clerk's Cost	Recorder's Cost	County Library	Solid Waste	Reappraisal Cost
ASSETS									
Cash and cash equivalents	\$ 97,236	\$ 139,087	\$ 22,104	\$ 16,518	\$ 28,066	\$ 151,255	\$ 614,671	\$ 5,862	\$ 13,366
Accounts receivable			435		669	14,966	2,159	124	
TOTAL ASSETS	<u>\$ 97,236</u>	<u>\$ 139,087</u>	<u>\$ 22,539</u>	<u>\$ 16,518</u>	<u>\$ 28,735</u>	<u>\$ 166,221</u>	<u>\$ 616,830</u>	<u>\$ 5,986</u>	<u>\$ 13,366</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable		\$ 841				\$ 9,652	\$ 25,282	\$ 1,492	\$ 6,625
Settlements pending									
Total Liabilities		<u>841</u>				<u>9,652</u>	<u>25,282</u>	<u>1,492</u>	<u>6,625</u>
Fund Balances:									
Restricted	\$ 97,236	138,246	\$ 22,539	\$ 16,518	\$ 28,735	156,569	591,548		
Committed									
Assigned								4,494	6,741
Total Fund Balances	<u>97,236</u>	<u>138,246</u>	<u>22,539</u>	<u>16,518</u>	<u>28,735</u>	<u>156,569</u>	<u>591,548</u>	<u>4,494</u>	<u>6,741</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 97,236</u>	<u>\$ 139,087</u>	<u>\$ 22,539</u>	<u>\$ 16,518</u>	<u>\$ 28,735</u>	<u>\$ 166,221</u>	<u>\$ 616,830</u>	<u>\$ 5,986</u>	<u>\$ 13,366</u>

POINSETT COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2021
 (UNAUDITED)

Schedule 1

	SPECIAL REVENUE FUNDS							
	Child Support Cost	Communication Facility and Equipment	Boating Safety	Emergency 911	Public Defender	Juvenile Probation	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee
ASSETS								
Cash and cash equivalents	\$ 5,083	\$ 51,054	\$ 11,077	\$ 389,518	\$ 3,344	\$ 60,163	\$ 6,976	\$ 7,063
Accounts receivable	108	8,905		5,927	321	100		62
TOTAL ASSETS	<u>\$ 5,191</u>	<u>\$ 59,959</u>	<u>\$ 11,077</u>	<u>\$ 395,445</u>	<u>\$ 3,665</u>	<u>\$ 60,263</u>	<u>\$ 6,976</u>	<u>\$ 7,125</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable				\$ 13,517	\$ 1,862			
Settlements pending								
Total Liabilities				<u>13,517</u>	<u>1,862</u>			
Fund Balances:								
Restricted	\$ 5,191	\$ 59,959	\$ 11,077	372,785		\$ 60,263	\$ 6,976	\$ 7,125
Committed								
Assigned				9,143	1,803			
Total Fund Balances	<u>5,191</u>	<u>59,959</u>	<u>11,077</u>	<u>381,928</u>	<u>1,803</u>	<u>60,263</u>	<u>6,976</u>	<u>7,125</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 5,191</u>	<u>\$ 59,959</u>	<u>\$ 11,077</u>	<u>\$ 395,445</u>	<u>\$ 3,665</u>	<u>\$ 60,263</u>	<u>\$ 6,976</u>	<u>\$ 7,125</u>

POINSETT COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2021
 (UNAUDITED)

Schedule 1

	SPECIAL REVENUE FUNDS							
	Jail Bond Revenue	Court Security Grant	Public Defender Investigator	Sheriff's Equipment	Sheriff's Operations and Maintenance	Sheriff Reserve	American Rescue Plan Act	Main Street Park
ASSETS								
Cash and cash equivalents	\$ 691,981	\$ 379	\$ 26,277	\$ 734	\$ 77,535	\$ 194,594	\$ 2,285,019	\$ 21,614
Accounts receivable	44,299		240					
TOTAL ASSETS	<u>\$ 736,280</u>	<u>\$ 379</u>	<u>\$ 26,517</u>	<u>\$ 734</u>	<u>\$ 77,535</u>	<u>\$ 194,594</u>	<u>\$ 2,285,019</u>	<u>\$ 21,614</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ 114,963				\$ 74,533			
Settlements pending								
Total Liabilities	<u>114,963</u>				<u>74,533</u>			
Fund Balances:								
Restricted	562,145	\$ 379	\$ 26,517	\$ 734			\$ 2,285,019	\$ 3,614
Committed						\$ 194,594		18,000
Assigned	59,172				3,002			
Total Fund Balances	<u>621,317</u>	<u>379</u>	<u>26,517</u>	<u>734</u>	<u>3,002</u>	<u>194,594</u>	<u>2,285,019</u>	<u>21,614</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 736,280</u>	<u>\$ 379</u>	<u>\$ 26,517</u>	<u>\$ 734</u>	<u>\$ 77,535</u>	<u>\$ 194,594</u>	<u>\$ 2,285,019</u>	<u>\$ 21,614</u>

POINSETT COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2021
 (UNAUDITED)

Schedule 1

	CUSTODIAL FUNDS					
	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	Totals
ASSETS						
Cash and cash equivalents	\$ 104,703	\$ 113,826	\$ 41,643	\$ 9,650	\$ 44,371	\$ 5,234,769
Accounts receivable						78,315
TOTAL ASSETS	<u>\$ 104,703</u>	<u>\$ 113,826</u>	<u>\$ 41,643</u>	<u>\$ 9,650</u>	<u>\$ 44,371</u>	<u>\$ 5,313,084</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable						\$ 248,767
Settlements pending	\$ 104,703	\$ 113,826	\$ 41,643	\$ 9,650	\$ 44,371	314,193
Total Liabilities	<u>104,703</u>	<u>113,826</u>	<u>41,643</u>	<u>9,650</u>	<u>44,371</u>	<u>562,960</u>
Fund Balances:						
Restricted						4,453,175
Committed						212,594
Assigned						84,355
Total Fund Balances						<u>4,750,124</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 104,703</u>	<u>\$ 113,826</u>	<u>\$ 41,643</u>	<u>\$ 9,650</u>	<u>\$ 44,371</u>	<u>\$ 5,313,084</u>

POINSETT COUNTY, ARKANSAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS							
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	Assessor's Amendment no. 79	County Clerk's Cost	Recorder's Cost	County Library	Solid Waste
REVENUES								
State aid				\$ 7,415			\$ 34,566	
Federal aid								
Property taxes							296,667	
Sales taxes								
Fines, forfeitures, and costs			\$ 2,433					
Interest	\$ 419	\$ 487	99	80	\$ 119	\$ 633	2,888	
Officers' fees					11,830	161,848		
Sanitation fees								\$ 2,081
Emergency 911 fees								
Jail fees								
Donations								
Treasurer's commission	21,919							
Collector's commission		59,953						
Other						80	3,051	
TOTAL REVENUES	22,338	60,440	2,532	7,495	11,949	162,561	337,172	2,081
Less: Treasurer's commission	6	7	78	104	173	2,266	4,574	28
NET REVENUES	22,332	60,433	2,454	7,391	11,776	160,295	332,598	2,053
EXPENDITURES								
Current:								
General government	15,453	40,078		1,230	5,789	118,611		
Law enforcement			2,541					
Public safety								
Sanitation								23,538
Recreation and culture							299,760	
TOTAL EXPENDITURES	15,453	40,078	2,541	1,230	5,789	118,611	299,760	23,538
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	6,879	20,355	(87)	6,161	5,987	41,684	32,838	(21,485)
OTHER FINANCING SOURCES (USES)								
Transfers in								25,032
Transfers out								
TOTAL OTHER FINANCING SOURCES (USES)								25,032
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	6,879	20,355	(87)	6,161	5,987	41,684	32,838	3,547
FUND BALANCES - JANUARY 1	90,357	117,891	22,626	10,357	22,748	114,885	558,710	947
FUND BALANCES - DECEMBER 31	\$ 97,236	\$ 138,246	\$ 22,539	\$ 16,518	\$ 28,735	\$ 156,569	\$ 591,548	\$ 4,494

POINSETT COUNTY, ARKANSAS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2021
 (UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS						
	Reappraisal Cost	Child Support Cost	Communicatio n Facility and Equipment	Boating Safety	Emergency 911	Public Defender	Circuit Clerk Commissioner's Fee
REVENUES							
State aid	\$ 134,925			\$ 1,984		\$ 1,708	
Federal aid							
Property taxes	54,992						
Sales taxes							
Fines, forfeitures, and costs						3,868	
Interest		\$ 24	\$ 49	47	\$ 1,340	1	\$ 31
Officers' fees		402	5,821				480
Sanitation fees							
Emergency 911 fees					443,021		
Jail fees			61,491				
Donations							
Treasurer's commission							
Collector's commission							
Other	38		18,407		20,522		
TOTAL REVENUES	189,955	426	85,768	2,031	464,883	5,577	511
Less: Treasurer's commission		5		28	693		7
NET REVENUES	189,955	421	85,768	2,003	464,190	5,577	504
EXPENDITURES							
Current:							
General government	189,182	234					
Law enforcement			71,320			30,829	1,060
Public safety					325,177		
Sanitation							
Recreation and culture							
TOTAL EXPENDITURES	189,182	234	71,320		325,177	30,829	1,060
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	773	187	14,448	2,003	139,013	(25,252)	504
OTHER FINANCING SOURCES (USES)							
Transfers in						26,000	
Transfers out							
TOTAL OTHER FINANCING SOURCES (USES)						26,000	
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	773	187	14,448	2,003	139,013	748	504
FUND BALANCES - JANUARY 1	5,968	5,004	45,511	9,074	242,915	1,055	6,472
FUND BALANCES - DECEMBER 31	\$ 6,741	\$ 5,191	\$ 59,959	\$ 11,077	\$ 381,928	\$ 1,803	\$ 6,976

POINSETT COUNTY, ARKANSAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS							
	Assessor's Late Assessment Fee	Jail Bond Revenue	Court Security Grant	Public Defender Investigator	Drug Abuse Resistance Education	Sheriff's Equipment	Fair Association	Sheriff's Operations and Maintenance
REVENUES								
State aid							\$ 4,000	
Federal aid								\$ 4,212
Property taxes	\$ 2,004							
Sales taxes		\$ 1,378,512						1,054,157
Fines, forfeitures, and costs		80,659		\$ 2,901				
Interest	30	2,286		114		\$ 4		89
Officers' fees								
Sanitation fees								
Emergency 911 fees								
Jail fees		317,703						
Donations								
Treasurer's commission								
Collector's commission								
Other		33,521						9,768
TOTAL REVENUES	2,034	1,812,681		3,015		4	4,000	1,068,226
Less: Treasurer's commission	27	20,443		2				14,679
NET REVENUES	2,007	1,792,238		3,013		4	4,000	1,053,547
EXPENDITURES								
Current:								
General government								
Law enforcement		1,592,070			\$ 3			1,542,233
Public safety								
Sanitation								
Recreation and culture							4,000	
TOTAL EXPENDITURES		1,592,070			3		4,000	1,542,233
EXCESS OF REVENUES OVER (UNDER)								
EXPENDITURES	2,007	200,168		3,013	(3)	4		(488,686)
OTHER FINANCING SOURCES (USES)								
Transfers in								380,000
Transfers out		(50,000)						
TOTAL OTHER FINANCING SOURCES (USES)		(50,000)						380,000
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)								
EXPENDITURES AND OTHER USES	2,007	150,168		3,013	(3)	4		(108,686)
FUND BALANCES - JANUARY 1	5,118	471,149	\$ 379	23,504	3	730		111,688
FUND BALANCES - DECEMBER 31	\$ 7,125	\$ 621,317	\$ 379	\$ 26,517	\$ 0	\$ 734	\$ 0	\$ 3,002

POINSETT COUNTY, ARKANSAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS				
	Sheriff Reserve	American Rescue Plan Act	Main Street Park	Courthouse Grants	Totals
REVENUES					
State aid			\$ 15,000	\$ 70,686	\$ 270,284
Federal aid		\$ 2,285,019			2,289,231
Property taxes					353,663
Sales taxes					2,432,669
Fines, forfeitures, and costs					89,861
Interest	\$ 541		21		9,579
Officers' fees					183,031
Sanitation fees					2,081
Emergency 911 fees					443,021
Jail fees					379,194
Donations			10,684		10,684
Treasurer's commission					21,919
Collector's commission					59,953
Other			2,000		87,387
TOTAL REVENUES	541	2,285,019	27,705	70,686	6,632,557
Less: Treasurer's commission			176		43,336
NET REVENUES	541	2,285,019	27,529	70,686	6,589,221
EXPENDITURES					
Current:					
General government				70,686	441,263
Law enforcement					3,240,056
Public safety					325,177
Sanitation					23,538
Recreation and culture			23,915		327,675
TOTAL EXPENDITURES			23,915	70,686	4,357,709
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	541	2,285,019	3,614		2,231,512
OTHER FINANCING SOURCES (USES)					
Transfers in	170,000		18,000		619,032
Transfers out					(50,000)
TOTAL OTHER FINANCING SOURCES (USES)	170,000		18,000		569,032
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	170,541	2,285,019	21,614		2,800,544
FUND BALANCES - JANUARY 1	24,053				1,949,580
FUND BALANCES - DECEMBER 31	\$ 194,594	\$ 2,285,019	\$ 21,614	\$ 0	\$ 4,750,124

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

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

<u>Fund Name</u>	<u>Fund Description</u>
Treasurer's Automation	Ark. Code Ann. § 21-6-302 established fund to receive up to 10% of Treasurer's gross commissions to operate the Treasurer's office and to purchase, maintain, and operate an automated accounting and record keeping system.
Collector's Automation	Ark. Code Ann. § 21-6-305 established fund to receive up to 10% of collector's gross commission to operate the collector's office and to purchase, maintain, and operate an automated record keeping system.
Circuit Court Automation	Ark. Code Ann. § 16-13-704 established fund to receive circuit court installment fees to be used for circuit court-related technology and to defray the cost of fine collection.
Assessor's Amendment no. 79	Ark. Code Ann. § 26-26-310 provides that 1% of the county's share of surplus funds from the Property Tax Relief Trust Fund be allocated to county assessors for the purpose of administering Ark. Const. amend. 79.
County Clerk's Cost	Ark. Code Ann. § 21-6-413 established fund to receive fees collected by county clerks to be used for automated record systems and any legitimate county purpose.
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 authorizes counties to fund a solid waste management system for the county by assessing fees, charges, and licenses. Each fee, charge, and license shall be based on fee schedule contained in an ordinance. Poinsett County Ordinance no. 1977-8 (December 5, 1977) established fund to account for the County Sanitary Landfill collections and operating expenses.
Reappraisal Cost	Ark. Code Ann. § 26-26-1907 established fund to pay reappraisals of real property with revenue received from the State.
Child Support Cost	Ark. Code Ann. § 9-10-109 established fund to receive fees to offset administrative costs in the clerk's office.
Communication Facility and Equipment	Ark. Code Ann. §§ 21-6-307, 12-41-105 established fund to receive 25% of sheriff's fees collected and phone commission funds to be used for communications equipment and repair and to train operations staff.
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.

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

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

<u>Fund Name</u>	<u>Fund Description</u>
Emergency 911	Ark. Code Ann. § 12-10-318 established fund to receive fees collected by commercial mobile radio service providers for 911 emergency services.
Public Defender	Ark. Code Ann. § 16-10-307 established the County Administration of Justice Fund which continued to finance this fund to be used for defense of indigents.
Juvenile Probation	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.
Jail Bond Revenue	Poinsett County Ordinance nos. 1993-8, 9, 16 (June 7, 1993) and 2019-8 and 9 (May 13, 2019) provides for the levying and collection of a 1/4 cent and an additional 1/2 cent sales and use tax as approved by the voters to operate, maintain, construct, and repair County detention center facilities and to operate the County Sheriff's department. Ark. Code Ann. § 12-41-505 established fund to receive 90% of a \$40 booking and administration fee assessed on persons convicted of a felony or Class A misdemeanor to be used exclusively for the maintenance, operation, and capital expenditures of a county jail or regional detention facility or for certificate pay for law enforcement and jailer personnel. The other 10% is to be deposited into the County Sheriff's Office Fund 6017 and then transferred to the Treasurer of State for the State's Law Enforcement Training Fund. Ark. Code Ann. § 16-17-129 allows a county to levy and additional fine, not to exceed \$20. 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.
Court Security 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.
Public Defender Investigator	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.
Drug Abuse Resistance Education	Established to account for donations of education against drug abuse.

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

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

<u>Fund Name</u>	<u>Fund Description</u>
Sheriff's Equipment	Established to account for donations made for the purchase of law enforcement needs.
Fair Association	Established to account for grant received from the Arkansas Department of Rural Services to be used for construction, renovation, or general improvements to the county fair building or for certain purchases to directly improve the building or services that the fair association provides.
Sheriff's Operations and Maintenance	Poinsett County Ordinance nos. 2019-8 and 9 (May 13, 2019) provides for the levying of a 1/2 cent sales and use tax as approved by the voters to operate, maintain, construct, and repair County detention center facilities and to operate the County Sheriff's department.
Sheriff Reserve	Poinsett County Ordinance no. 2021-27 (December 13, 2021) commits funds transferred to the fund be used exclusively by the Sheriff for maintenance and operation of the detention center facilities and the sheriff's department.
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.
Main Street Park	Established to account for grant received from the Arkansas Rural Community Grant Program for park improvements, and Poinsett County Ordinance no. 2021-10 (August 9, 2021) commits funds for the construction, maintenance, and improvements to the Main Street Learning Park.
Courthouse Grants	Established to account for grants received from Arkansas Historic Preservation Program for courthouse restoration.

Treasurer's accounts consist primarily of Law Library money and property taxes not distributed to the appropriate agencies.

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

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

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

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

POINSETT COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2021
(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 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.

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.

B. Basis of Accounting – Regulatory (Continued)

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.

POINSETT COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2021
(UNAUDITED)

1. (Continued)

B. Basis of Accounting – Regulatory (Continued)

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 and savings accounts and certificates of deposit.

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, officer’s fees, trust money, law library balances, 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. Committed fund balance – amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Quorum Court.
3. Assigned fund balance – amounts that are constrained by the Quorum Court’s intent to be used for specific purposes, but are neither restricted nor committed.
4. Unassigned fund balance – amounts that have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the general fund. This classification may also include negative amounts in other governmental funds, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes.

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.

POINSETT COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2021
(UNAUDITED)

1. Basis of Presentation – Regulatory (Continued)

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.

2. Details of Fund Balance Classifications

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

Description	General Fund	Road Fund	Other Funds in the Aggregate
Fund Balances:			
Restricted for:			
General government			\$ 2,741,615
Law enforcement			743,613
Highways and streets		\$ 927,346	
Public safety			372,785
Recreation and culture			595,162
Total Restricted		<u>927,346</u>	<u>4,453,175</u>
Committed for:			
Law enforcement			194,594
Recreation and culture			18,000
Total Committed			<u>212,594</u>
Assigned to:			
General government			6,741
Law enforcement			63,977
Public safety			9,143
Sanitation			4,494
Total Assigned			<u>84,355</u>
Unassigned	<u>\$ 3,242,375</u>		
Totals	<u>\$ 3,242,375</u>	<u>\$ 927,346</u>	<u>\$ 4,750,124</u>

3. Commitments

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

	December 31, 2021
Long-term liabilities	\$ 469,775
Reappraisal contract	33,732
Construction contract	<u>158,729</u>
Total Commitments	<u>\$ 662,236</u>

POINSETT COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2021
(UNAUDITED)

3. Commitments (Continued)

Long-term Liabilities

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

	December 31, 2021
<u>Direct Borrowings</u>	
Lease-purchase agreement with Bancorp South Equipment Finance dated May 29, 2019, for three Mack trucks at a cost of \$351,639, 3.99% interest, 36 monthly payments of \$4,819 with a final balloon payment of \$213,000. Payments are to be made from the Road Fund.	\$ 237,477
Lease-purchase agreement with Bancorp South Equipment Finance dated March 15, 2021, for a Mack truck at a cost of \$125,124, 2.29% interest, 36 monthly payments of \$1,857 with a final balloon payment of \$65,000. Payments are to be made from the Road Fund.	108,801
Total Direct Borrowings	346,278
Compensated absences consisting of accrued vacation and sick leave adjusted to current salary cost.	123,497
Total Long-term liabilities	\$ 469,775

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

The County's outstanding capital lease agreements from direct borrowings of \$346,278 contain a provision that in an event of default, outstanding amounts, at the Lender's sole option, may be declared immediately due and payable, and the Lender may exercise any rights and remedies, including the right to immediate possession of the collateral, available to it under applicable law.

Post Employment Benefits Other Than Pensions

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

Long-Term Debt Issued and Outstanding

Date of Issue	Date of Final Maturity	Rate of Interest	Amount Authorized and Issued	Debt Outstanding December 31, 2021	Maturities to December 31, 2021
<u>Direct Borrowings</u>					
5/29/19	7/29/22	3.99%	\$ 351,639	\$ 237,477	\$ 114,162
3/15/21	4/15/24	2.29%	125,124	108,801	16,323
Total Long-Term Debt			\$ 476,763	\$ 346,278	\$ 130,485

POINSETT COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2021
(UNAUDITED)

3. Commitments (Continued)

Changes in Long-Term Debt

	Balance January 01, 2021	Issued	Retired	Balance December 31, 2021
<u>Direct Borrowings</u>				
Capital leases	\$ 353,030	\$ 125,124	\$ 131,876 *	\$ 346,278

* \$59,828 of the amount retired was due to equipment returned to terminate lease.

Debt Service Requirements to Maturity

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

Years Ending December 31,	Direct Borrowings		
	Principal	Interest	Total
2022	\$ 257,480	\$ 6,720	\$ 264,200
2023	20,466	1,820	22,286
2024	68,332	383	68,715
Totals	\$ 346,278	\$ 8,923	\$ 355,201

County-Wide Reappraisal Contract

The County entered into a contract with Total Assessment Solutions Corporation on December 14, 2017, for a county-wide reappraisal. The County is obligated for 60 monthly payments of \$2,811 for a total of \$168,660 beginning January 15, 2018. Contract expense for 2021 was \$33,732.

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

Year	December 31, 2021
2022	\$ 33,732

Construction Contract

The County was contractually obligated for the following construction contract at December 31, 2021:

Project Name	Completed Date	Contract Balance December 31, 2021
Detention Center Door Improvements	August 19, 2022	\$ 158,729

4. Interfund Transfers

The General Fund transferred \$569,032 to Other Funds in the Aggregate (Solid Waste \$25,032, Public Defender \$26,000, Main Street Park \$18,000, Sheriff's Operations and Maintenance \$380,000 and Sheriff Reserve \$120,000) for operational purposes. In addition, within the Other Funds in the Aggregate the Jail Bond Revenue transferred \$50,000 to the Sheriff Reserve for future purposes.

POINSETT COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2021
(UNAUDITED)

5. Joint Venture: Regional Library

Poinsett and Craighead Counties entered into an agreement in July 1977, in accordance with Ark. Code Ann. § 13-2-401 to establish the Crowley's Ridge Regional Library. The agreement states that each county shall provide its own quarters and county and branch library staff members are to be employed by the County Library Boards with salaries to be paid from county library funds. Regional staff members are to be selected by the regional board with approval of the Arkansas Library Commission. The Craighead County Librarian shall serve as the regional librarian and may employ a regional staff with the salaries being provided from the regional funds. The Arkansas Library Commission shall supervise the Crowley's Ridge Regional Library for the period of this agreement. The County Library paid \$67,000 to Crowley's Ridge Regional Library for regional library expenditures in 2021. Contact the Regional Library at 315 West Oak Avenue, Jonesboro, AR 72401 to obtain financial statements.

6. 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. Each participating employer is required by State law to contribute at a rate established by the Board of Trustees of the system based on the annual actuarial valuation. The County's contributions to the plan for the year ended June 30, 2021 (date of APERS Employer Allocation Report) were \$507,776.

Net Pension Liability

The requirements of Governmental Accounting Standards Board Statement no. 68, under the regulatory basis of accounting, are limited to disclosure of the County's share of the collective net pension liability. The County's proportionate share of the collective net pension liability at June 30, 2021 (actuarial valuation date and measurement date) was \$1,276,120.

7. Capital Assets

The County's capital assets records are summarized below :

	December 31, 2021
Land	\$ 78,466
Buildings	6,146,463
Equipment	2,755,340
Total	<u>\$ 8,980,269</u>

8. Corona Virus (COVID-19)

On March 11, 2020, the Governor of Arkansas issued Executive Order 20-03 declaring an emergency and ordered Arkansas Department of Health to take action to prevent the spread of coronavirus disease 2019 (COVID-19). The County was awarded \$4,570,038 in federal aid from the American Rescue Plan Act of 2021, and as of report date, \$4,570,038 of this amount had been received. The extent of the impact of COVID-19 on financial statements for future reporting periods remains uncertain.

POINSETT COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2021
(UNAUDITED)

9. Subsequent Events

On January 5, 2022, the County entered into an installment purchase agreement with U.S. Bancorp Government Leasing and Finance for four road graders for the Road Department. Terms are as follows: Monthly payments of \$8,765 for 60 months at 1.99% interest and a final payment of \$360,000.

On July 15, 2022, the County entered into a lease-purchase agreement with BancorpSouth Equipment Finance to refinance 3 Mack trucks for the Road Department. Terms are as follows: Monthly payments of \$3,888 for 60 months at 3.64% interest.

On February 17, 2023, the County purchased a Caterpillar grader for the Road Department in the amount of \$251,621.

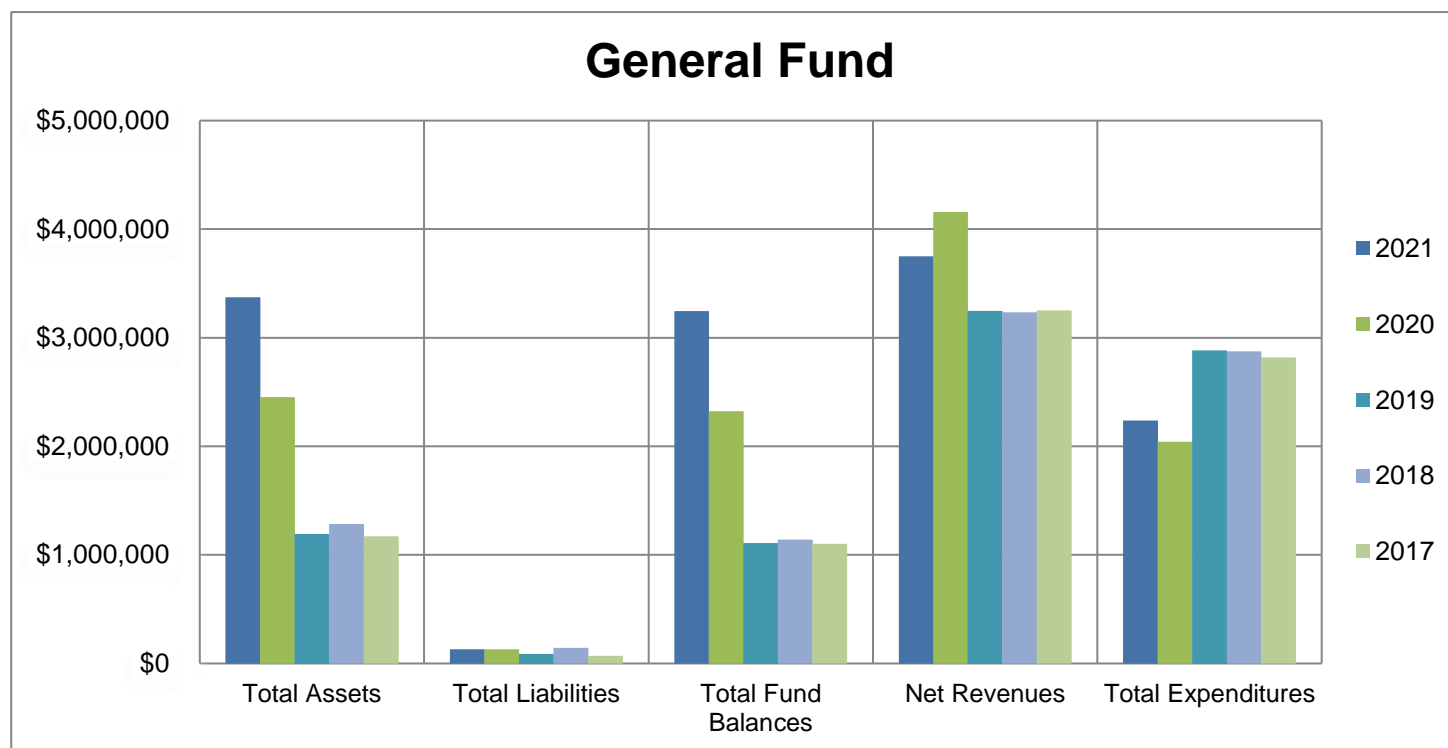
On February 24, 2023, the County entered into an installment purchase agreement with U.S. Bancorp Government Leasing and Finance for one Caterpillar grader for the Road Department. Terms are as follows: Monthly payments of \$4,701 for 60 months at 4.59% interest.

On March 17, 2023, the County purchased two Caterpillar graders for the Road Department in the amount of \$503,242.

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

Schedule 3-1

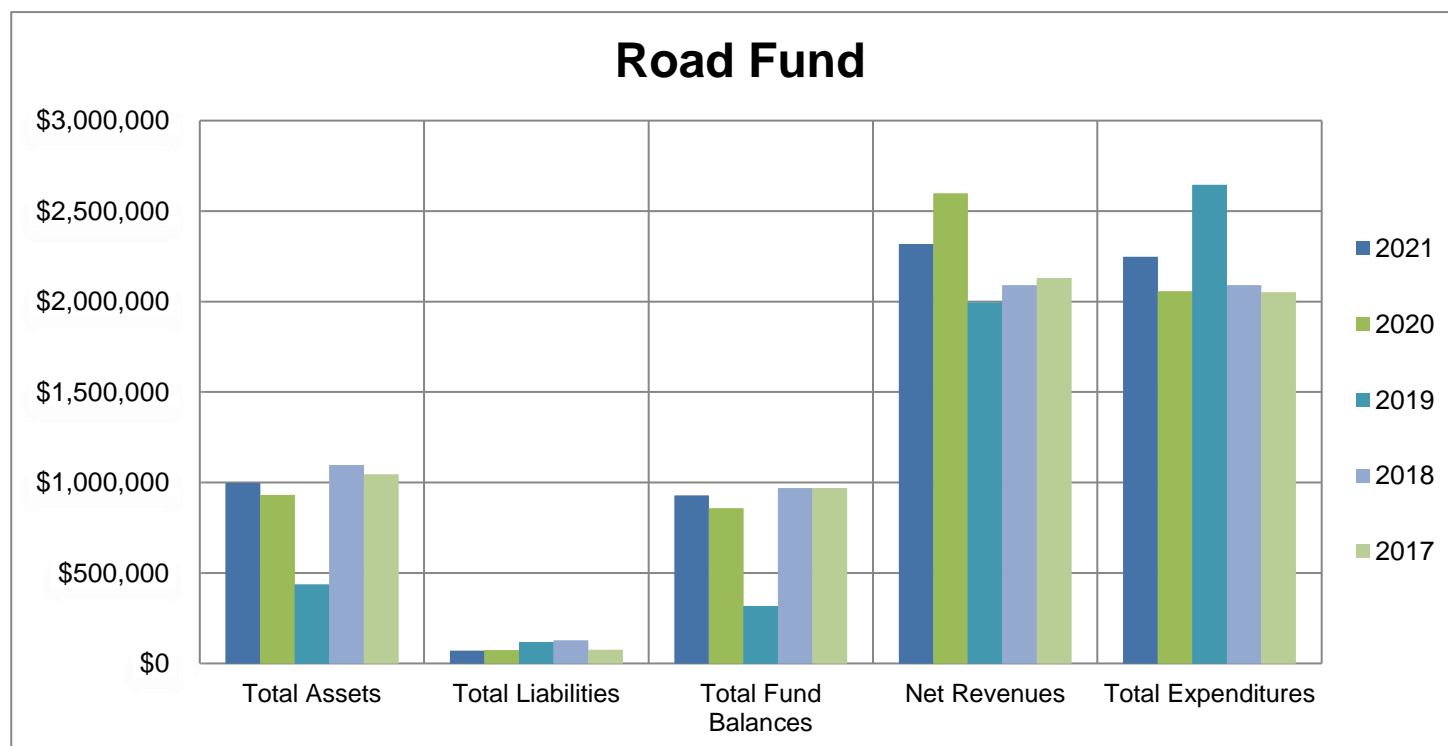
<u>General</u>	2021	2020	2019	2018	2017
Total Assets	\$ 3,369,641	\$ 2,449,836	\$ 1,192,507	\$ 1,283,136	\$ 1,169,837
Total Liabilities	127,266	127,908	86,368	143,429	68,331
Total Fund Balances	3,242,375	2,321,928	1,106,139	1,139,707	1,101,506
Net Revenues	3,748,384	4,156,650	3,247,834	3,233,112	3,248,892
Total Expenditures	2,234,852	2,042,679	2,881,163	2,872,211	2,817,312
Total Other Financing Sources/Uses	(569,032)	(898,182)	(400,239)	(322,700)	(613,631)



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

Schedule 3-2

<u>Road</u>	2021	2020	2019	2018	2017
Total Assets	\$ 996,910	\$ 930,619	\$ 435,520	\$ 1,095,802	\$ 1,045,034
Total Liabilities	69,564	73,148	118,375	127,065	76,109
Total Fund Balances	927,346	857,471	317,145	968,737	968,925
Net Revenues	2,317,440	2,597,124	1,993,864	2,089,450	2,130,832
Total Expenditures	2,247,565	2,056,798	2,645,456	2,089,638	2,050,615
Total Other Financing Sources/Uses					



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

Schedule 3-3

Other Funds in the Aggregate	2021	2020	2019	2018	2017
Total Assets	\$ 5,313,084	\$ 2,344,211	\$ 1,544,029	\$ 1,509,234	\$ 1,541,162
Total Liabilities	562,960	418,684	426,035	486,226	481,692
Total Fund Balances	4,750,124	1,925,527	1,117,994	1,023,008	1,059,470
Net Revenues	6,589,221	3,645,208	2,018,703	2,043,099	1,859,392
Total Expenditures	4,357,709	3,735,857	2,323,956	2,402,261	2,369,182
Total Other Financing Sources/Uses	569,032	898,182	400,239	322,700	613,631

