

Poinsett County, Arkansas

Financial and Compliance Report

December 31, 2023

LEGISLATIVE JOINT AUDITING COMMITTEE



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

Financial and Compliance Report

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Arkansas

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Senate Chair
Sen. Jim Dotson
Senate Vice Chair



Rep. Robin Lundstrum
House Chair
Rep. RJ Hawk
House Vice Chair

Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

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, 2023, and have issued our report thereon dated March 25, 2025. 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 2023:

County Judge: J. C. Carter
Treasurer: Tammie Stanford
Sheriff/Tax Collector: Kevin Molder
County Clerk: Teresa Rouse
Circuit Clerk: Misty Russell
Assessor: Josh Bradley
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 dark ink, appearing to read "Kevin White", written over a horizontal line.

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
March 25, 2025
LOCO05623

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

Exhibit A

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	\$ 3,505,168	\$ 1,316,346	\$ 8,567,081
Accounts receivable	43,041	31,444	135,021
	<u>3,548,209</u>	<u>1,347,790</u>	<u>8,702,102</u>
TOTAL ASSETS	<u>\$ 3,548,209</u>	<u>\$ 1,347,790</u>	<u>\$ 8,702,102</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 68,687	\$ 185,327	\$ 171,220
Settlements pending			474,204
Total Liabilities	<u>68,687</u>	<u>185,327</u>	<u>645,424</u>
Fund Balances:			
Restricted		1,162,463	7,570,052
Committed			369,118
Assigned			117,508
Unassigned	3,479,522		
Total Fund Balances	<u>3,479,522</u>	<u>1,162,463</u>	<u>8,056,678</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 3,548,209</u>	<u>\$ 1,347,790</u>	<u>\$ 8,702,102</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, 2023
(UNAUDITED)

Exhibit B

	General	Road	Other Funds in the Aggregate
REVENUES			
State aid	\$ 573,111	\$ 2,030,720	\$ 243,424
Federal aid	96,952		
Property taxes	959,272	504,271	434,855
Sales taxes	1,229,600		2,736,218
Fines, forfeitures, and costs	379,642		97,543
Interest	120,444	45,563	305,801
Officers' fees	85,764		179,790
Emergency 911 fees			376,355
Jail fees			565,065
Sanitation fees			5,306
Donations			1,305
Insurance premiums collected	6,006		
Insurance proceeds	150,620		84,591
Treasurer's commission	149,529		24,721
Collector's commission	199,769		65,028
Taxes apportioned - Assessor's salary and expense	411,045		
Other	65,843	61,877	166,024
TOTAL REVENUES	4,427,597	2,642,431	5,286,026
Less: Treasurer's commission	47,971	35,318	49,686
NET REVENUES	4,379,626	2,607,113	5,236,340
EXPENDITURES			
Current:			
General government	1,898,248		445,867
Law enforcement	535,947		4,607,851
Highways and streets	803,180	2,293,047	
Public safety	76,960		375,801
Sanitation			31,921
Health	76,355		
Recreation and culture			299,764
Social services	187,871		
Total Current	3,578,561	2,293,047	5,761,204
Debt Service:			
Financed purchase principal		182,451	
Financed purchase interest		29,923	
TOTAL EXPENDITURES	3,578,561	2,505,421	5,761,204

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

Exhibit B

	General	Road	Other Funds in the Aggregate
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 801,065	\$ 101,692	\$ (524,864)
OTHER FINANCING SOURCES (USES)			
Transfers in			1,011,600
Transfers out	(1,011,600)		
TOTAL OTHER FINANCING SOURCES (USES)	(1,011,600)		1,011,600
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(210,535)	101,692	486,736
FUND BALANCES - JANUARY 1	3,690,057	1,060,771	7,569,942
FUND BALANCES - DECEMBER 31	\$ 3,479,522	\$ 1,162,463	\$ 8,056,678

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, 2023
(UNAUDITED)

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
State aid	\$ 444,000	\$ 573,111	\$ 129,111	\$ 1,935,000	\$ 2,030,720	\$ 95,720
Federal aid	70,000	96,952	26,952			
Property taxes	863,500	959,272	95,772	450,500	504,271	53,771
Sales taxes	1,100,000	1,229,600	129,600			
Fines, forfeitures, and costs	332,000	379,642	47,642			
Interest	15,000	120,444	105,444	7,500	45,563	38,063
Officers' fees	65,000	85,764	20,764			
Insurance premiums collected	5,000	6,006	1,006			
Insurance proceeds		150,620	150,620			
Treasurer's commission	130,000	149,529	19,529			
Collector's commission	175,000	199,769	24,769			
Taxes apportioned - Assessor's salary and expense	340,000	411,045	71,045			
Other	112,600	65,843	(46,757)	36,800	61,877	25,077
TOTAL REVENUES	3,652,100	4,427,597	775,497	2,429,800	2,642,431	212,631
Less: Treasurer's commission		47,971	(47,971)		35,318	(35,318)
NET REVENUES	3,652,100	4,379,626	727,526	2,429,800	2,607,113	177,313
EXPENDITURES						
Current:						
General government	2,128,512	1,898,248	230,264			
Law enforcement	620,917	535,947	84,970			
Highways and streets	568,303	803,180	(234,877)	3,013,480	2,293,047	720,433
Public safety	127,964	76,960	51,004			
Health	93,110	76,355	16,755			
Social services	198,223	187,871	10,352			
Total Current	3,737,029	3,578,561	158,468	3,013,480	2,293,047	720,433
Debt Service:						
Financed purchase principal				200,000	182,451	17,549
Financed purchase interest				28,000	29,923	(1,923)
TOTAL EXPENDITURES	3,737,029	3,578,561	158,468	3,241,480	2,505,421	736,059

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, 2023
(UNAUDITED)

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (84,929)	\$ 801,065	\$ 885,994	\$ (811,680)	\$ 101,692	\$ 913,372
OTHER FINANCING SOURCES (USES) Transfers out	(1,260,545)	(1,011,600)	248,945			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(1,345,474)	(210,535)	1,134,939	(811,680)	101,692	913,372
FUND BALANCES - JANUARY 1	2,573,564	3,690,057	1,116,493	966,027	1,060,771	94,744
FUND BALANCES - DECEMBER 31	<u>\$ 1,228,090</u>	<u>\$ 3,479,522</u>	<u>\$ 2,251,432</u>	<u>\$ 154,347</u>	<u>\$ 1,162,463</u>	<u>\$ 1,008,116</u>

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, 2023
 (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	\$ 120,433	\$ 196,649	\$ 30,115	\$ 26,435	\$ 29,134	\$ 192,714	\$ 788,793	\$ 2,004	\$ 12,781
Accounts receivable			420		665	11,727	2,707	400	
TOTAL ASSETS	<u>\$ 120,433</u>	<u>\$ 196,649</u>	<u>\$ 30,535</u>	<u>\$ 26,435</u>	<u>\$ 29,799</u>	<u>\$ 204,441</u>	<u>\$ 791,500</u>	<u>\$ 2,404</u>	<u>\$ 12,781</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable		\$ 2,605				\$ 8,517	\$ 704	\$ 1,620	
Settlements pending									
Total Liabilities		<u>2,605</u>				<u>8,517</u>	<u>704</u>	<u>1,620</u>	
Fund Balances:									
Restricted	\$ 120,433	194,044	\$ 30,535	\$ 26,435	\$ 29,799	195,924	790,796		
Committed									
Assigned								784	\$ 12,781
Total Fund Balances	<u>120,433</u>	<u>194,044</u>	<u>30,535</u>	<u>26,435</u>	<u>29,799</u>	<u>195,924</u>	<u>790,796</u>	<u>784</u>	<u>12,781</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 120,433</u>	<u>\$ 196,649</u>	<u>\$ 30,535</u>	<u>\$ 26,435</u>	<u>\$ 29,799</u>	<u>\$ 204,441</u>	<u>\$ 791,500</u>	<u>\$ 2,404</u>	<u>\$ 12,781</u>

POINSETT COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2023
 (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	Jail Bond Revenue
ASSETS									
Cash and cash equivalents	\$ 5,454	\$ 70,737	\$ 2,625	\$ 464,831	\$ 4,739	\$ 55,306	\$ 7,573	\$ 4,888	\$ 955,358
Accounts receivable		2,180		4,653		40	30	52	88,632
TOTAL ASSETS	<u>\$ 5,454</u>	<u>\$ 72,917</u>	<u>\$ 2,625</u>	<u>\$ 469,484</u>	<u>\$ 4,739</u>	<u>\$ 55,346</u>	<u>\$ 7,603</u>	<u>\$ 4,940</u>	<u>\$ 1,043,990</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable				\$ 2,175	\$ 1,213				\$ 53,740
Settlements pending									
Total Liabilities				<u>2,175</u>	<u>1,213</u>				<u>53,740</u>
Fund Balances:									
Restricted	\$ 5,454	\$ 72,917	\$ 2,625	458,166		\$ 55,346	\$ 7,603	\$ 4,940	966,078
Committed									
Assigned				9,143	3,526				24,172
Total Fund Balances	<u>5,454</u>	<u>72,917</u>	<u>2,625</u>	<u>467,309</u>	<u>3,526</u>	<u>55,346</u>	<u>7,603</u>	<u>4,940</u>	<u>990,250</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 5,454</u>	<u>\$ 72,917</u>	<u>\$ 2,625</u>	<u>\$ 469,484</u>	<u>\$ 4,739</u>	<u>\$ 55,346</u>	<u>\$ 7,603</u>	<u>\$ 4,940</u>	<u>\$ 1,043,990</u>

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

Schedule 1

	SPECIAL REVENUE FUNDS							
	Court Security Grant	Public Defender Investigator	Sheriff's Equipment	Sheriff's Operation and Maintenance	Sheriff Reserve	American Rescue Plan Act	Main Street Park	Federal Asset Forfeiture
ASSETS								
Cash and cash equivalents	\$ 6,636	\$ 33,830	\$ 774	\$ 81,406	\$ 368,301	\$ 4,628,886	\$ 868	\$ 1,607
Accounts receivable				23,515				
TOTAL ASSETS	<u>\$ 6,636</u>	<u>\$ 33,830</u>	<u>\$ 774</u>	<u>\$ 104,921</u>	<u>\$ 368,301</u>	<u>\$ 4,628,886</u>	<u>\$ 868</u>	<u>\$ 1,607</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ 6,257			\$ 37,819		\$ 56,519	\$ 51	
Settlements pending								
Total Liabilities	<u>6,257</u>			<u>37,819</u>		<u>56,519</u>	<u>51</u>	
Fund Balances:								
Restricted	379	\$ 33,830	\$ 774			4,572,367		\$ 1,607
Committed					\$ 368,301		817	
Assigned				67,102				
Total Fund Balances	<u>379</u>	<u>33,830</u>	<u>774</u>	<u>67,102</u>	<u>368,301</u>	<u>4,572,367</u>	<u>817</u>	<u>1,607</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 6,636</u>	<u>\$ 33,830</u>	<u>\$ 774</u>	<u>\$ 104,921</u>	<u>\$ 368,301</u>	<u>\$ 4,628,886</u>	<u>\$ 868</u>	<u>\$ 1,607</u>

POINSETT COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2023
 (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	\$ 116,531	\$ 137,254	\$ 62,315	\$ 11,714	\$ 146,390	\$ 8,567,081
Accounts receivable						135,021
TOTAL ASSETS	<u>\$ 116,531</u>	<u>\$ 137,254</u>	<u>\$ 62,315</u>	<u>\$ 11,714</u>	<u>\$ 146,390</u>	<u>\$ 8,702,102</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable						\$ 171,220
Settlements pending	\$ 116,531	\$ 137,254	\$ 62,315	\$ 11,714	\$ 146,390	474,204
Total Liabilities	<u>116,531</u>	<u>137,254</u>	<u>62,315</u>	<u>11,714</u>	<u>146,390</u>	<u>645,424</u>
Fund Balances:						
Restricted						7,570,052
Committed						369,118
Assigned						117,508
Total Fund Balances						<u>8,056,678</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 116,531</u>	<u>\$ 137,254</u>	<u>\$ 62,315</u>	<u>\$ 11,714</u>	<u>\$ 146,390</u>	<u>\$ 8,702,102</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, 2023
 (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	Reappraisal Cost
REVENUES									
State aid				\$ 7,196			\$ 33,589		\$ 136,899
Property taxes							334,353		99,453
Sales taxes									
Fines, forfeitures, and costs			\$ 3,255						
Interest	\$ 4,405	\$ 5,930	1,146	1,073	\$ 1,167	\$ 6,475	26,534	\$ 67	
Officers' fees					8,347	160,107			
Emergency 911 fees									
Jail fees									
Sanitation fees								5,306	
Donations									
Insurance proceeds									
Treasurer's commission	24,721								
Collector's commission		65,028							
Other						95	3,593	1	
TOTAL REVENUES	29,126	70,958	4,401	8,269	9,514	166,677	398,069	5,374	236,352
Less: Treasurer's commission	60	79	107	116	130	2,365	5,584	73	
NET REVENUES	29,066	70,879	4,294	8,153	9,384	164,312	392,485	5,301	236,352
EXPENDITURES									
Current:									
General government	14,188	36,967		1,242	8,038	120,343			236,352
Law enforcement									
Public safety									
Sanitation								31,921	
Recreation and culture							285,162		
TOTAL EXPENDITURES	14,188	36,967		1,242	8,038	120,343	285,162	31,921	236,352
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	14,878	33,912	4,294	6,911	1,346	43,969	107,323	(26,620)	
OTHER FINANCING SOURCES (USES)									
Transfers in								25,600	
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	14,878	33,912	4,294	6,911	1,346	43,969	107,323	(1,020)	
FUND BALANCES - JANUARY 1	105,555	160,132	26,241	19,524	28,453	151,955	683,473	1,804	12,781
FUND BALANCES - DECEMBER 31	\$ 120,433	\$ 194,044	\$ 30,535	\$ 26,435	\$ 29,799	\$ 195,924	\$ 790,796	\$ 784	\$ 12,781

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, 2023
 (UNAUDITED)

Schedule 2

	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	Jail Bond Revenue
REVENUES									
State aid			\$ 1,604		\$ 1,616				\$ 2,498
Property taxes								\$ 1,049	
Sales taxes									1,659,972
Fines, forfeitures, and costs					4,041				85,609
Interest	\$ 215	\$ 62	432	\$ 16,982	27	\$ 2,150	\$ 298	229	33,289
Officers' fees	364	7,621				3,145	206		
Emergency 911 fees				376,355					
Jail fees		95,242							469,823
Sanitation fees									
Donations									
Insurance proceeds									
Treasurer's commission									
Collector's commission									
Other		3,305		17,393					33,830
TOTAL REVENUES	579	106,230	2,036	410,730	5,684	5,295	504	1,278	2,285,021
Less: Treasurer's commission	8		29	657		73	7	17	25,158
NET REVENUES	571	106,230	2,007	410,073	5,684	5,222	497	1,261	2,259,863
EXPENDITURES									
Current:									
General government	448							4,442	
Law enforcement		98,714			32,710	440			1,984,334
Public safety			12,020	363,781					
Sanitation									
Recreation and culture									
TOTAL EXPENDITURES	448	98,714	12,020	363,781	32,710	440		4,442	1,984,334
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	123	7,516	(10,013)	46,292	(27,026)	4,782	497	(3,181)	275,529
OTHER FINANCING SOURCES (USES)									
Transfers in					28,000				
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	123	7,516	(10,013)	46,292	974	4,782	497	(3,181)	275,529
FUND BALANCES - JANUARY 1	5,331	65,401	12,638	421,017	2,552	50,564	7,106	8,121	714,721
FUND BALANCES - DECEMBER 31	\$ 5,454	\$ 72,917	\$ 2,625	\$ 467,309	\$ 3,526	\$ 55,346	\$ 7,603	\$ 4,940	\$ 990,250

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, 2023
 (UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS								
	Court Security Grant	Public Defender Investigator	Sheriff's Equipment	Sheriff's Operation and Maintenance	Sheriff Reserve	American Rescue Plan Act	Main Street Park	Federal Asset Forfeiture	Totals
REVENUES									
State aid	\$ 6,257			\$ 53,765					\$ 243,424
Property taxes									434,855
Sales taxes				1,076,246					2,736,218
Fines, forfeitures, and costs		\$ 3,031						\$ 1,607	97,543
Interest		1,284	\$ 31	258	\$ 14,662	\$ 188,979	\$ 106		305,801
Officers' fees									179,790
Emergency 911 fees									376,355
Jail fees									565,065
Sanitation fees									5,306
Donations							1,305		1,305
Insurance proceeds				84,591					84,591
Treasurer's commission									24,721
Collector's commission									65,028
Other				107,807					166,024
TOTAL REVENUES	6,257	4,315	31	1,322,667	14,662	188,979	1,411	1,607	5,286,026
Less: Treasurer's commission		18	1	15,184			20		49,686
NET REVENUES	6,257	4,297	30	1,307,483	14,662	188,979	1,391	1,607	5,236,340
EXPENDITURES									
Current:									
General government						23,847			445,867
Law enforcement	6,257			2,275,037		210,359			4,607,851
Public safety									375,801
Sanitation									31,921
Recreation and culture							14,602		299,764
TOTAL EXPENDITURES	6,257			2,275,037		234,206	14,602		5,761,204
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES		4,297	30	(967,554)	14,662	(45,227)	(13,211)	1,607	(524,864)
OTHER FINANCING SOURCES (USES)									
Transfers in				950,000			8,000		1,011,600
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES		4,297	30	(17,554)	14,662	(45,227)	(5,211)	1,607	486,736
FUND BALANCES - JANUARY 1	379	29,533	744	84,656	353,639	4,617,594	6,028		7,569,942
FUND BALANCES - DECEMBER 31	\$ 379	\$ 33,830	\$ 774	\$ 67,102	\$ 368,301	\$ 4,572,367	\$ 817	\$ 1,607	\$ 8,056,678

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

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

<u>Fund Name</u>	<u>Fund Description</u>
Treasurer's Automation	Ark. Code Ann. § 21-6-302 established fund to receive up to 10% of Treasurer's gross commissions to operate the Treasurer's office and to purchase, maintain, and operate an automated accounting and record keeping system.
Collector's Automation	Ark. Code Ann. § 21-6-305 established fund to receive up to 10% of collector's gross commission to operate the collector's office and to purchase, maintain, and operate an automated record keeping system.
Circuit Court Automation	Ark. Code Ann. § 16-13-704 established fund to receive circuit court installment fees to be used for circuit court-related technology and to defray the cost of fine collection.
Assessor's Amendment No. 79	Ark. Code Ann. § 26-26-310 provides that 1% of the county's share of surplus funds from the Property Tax Relief Trust Fund be allocated to county assessors for the purpose of administering Ark. Const. amend. 79.
County Clerk'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, 2023
(UNAUDITED)

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

<u>Fund Name</u>	<u>Fund Description</u>
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.
Sheriff's Equipment	Established to account for donations made for the purchase of law enforcement needs.

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

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

<u>Fund Name</u>	<u>Fund Description</u>
Sheriff's Operation 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.
Federal Asset Forfeiture	Ark. Code Ann. § 5-64-505 established fund to receive asset forfeitures resulting from drug offense cases due to arresting agency.

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, 2023
(UNAUDITED)

1. A. Basis of Presentation - Regulatory

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

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

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

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

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

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

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

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

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.

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

1. (Continued)

B. Basis of Accounting - Regulatory

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

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

C. Assets, Liabilities, and Fund Balances

Cash and Cash Equivalents

For the purpose of financial reporting, "cash and cash equivalents" includes all demand 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.

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

1. (Continued)

D. Property Taxes

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

E. Budget Law

1. Legal Requirements

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

2. Accounting

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

F. Fund Balance Classification Policies and Procedures

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

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

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

2. Details of Fund Balance Classifications

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

Description	General Fund	Road Fund	Other Funds in the Aggregate
Fund Balances:			
Restricted for:			
General government			\$ 5,156,999
Law enforcement			1,161,466
Highways and streets		\$ 1,162,463	
Public safety			460,791
Recreation and culture			790,796
Total Restricted		<u>1,162,463</u>	<u>7,570,052</u>
Committed for:			
Law enforcement			368,301
Recreation and culture			817
Total Committed			<u>369,118</u>
Assigned to:			
General government			12,781
Law enforcement			94,800
Public safety			9,143
Sanitation			784
Total Assigned			<u>117,508</u>
Unassigned	<u>\$ 3,479,522</u>		
Totals	<u><u>\$ 3,479,522</u></u>	<u><u>\$ 1,162,463</u></u>	<u><u>\$ 8,056,678</u></u>

3. Commitments

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

	December 31, 2023
Long-term liabilities	\$ 1,240,326
Reappraisal contract	790,428
Construction contracts	<u>198,576</u>
Total Commitments	<u><u>\$ 2,229,330</u></u>

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

3. Commitments (Continued)

Long-term Liabilities

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

	December 31, 2023
<u>Direct Borrowings</u>	
Financed 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 payment of \$65,000. Payments are to be made from the Road Fund.	\$ 70,055
Finance purchase agreement with United States Bancorp Government Leasing and Finance, Inc. dated January 5, 2022, for four graders at a cost of \$818,200, 1.99% interest, 60 monthly payments of \$8,765 with a final payment of \$360,000. Payments are to be made from the Road Fund.	644,662
Finance purchase agreement with Bancorp South Equipment Finance dated July 15, 2022, to refinance three Mack trucks at a cost of \$213,000, 3.64% interest, 60 monthly payments of \$3,888. Payments are to be made from the Road Fund.	156,526
Finance purchase agreement with United States Bancorp Government Leasing and Finance, Inc. dated February 24, 2023, for one grader at a cost of \$251,621, 4.59% interest, 60 monthly payments of \$4,701. Payments are to be made from the Road Fund.	213,583
Total Direct Borrowings	<u>1,084,826</u>
Compensated absences consisting of accrued vacation and sick leave adjusted to current salary cost	155,500
Total Long-term liabilities	<u>\$ 1,240,326</u>

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 \$1,084,826 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.

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

3. 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, 2023	Maturities to December 31, 2023
<u>Direct Borrowings</u>					
3/15/21	4/15/24	2.29%	\$ 125,124	\$ 70,055	\$ 55,069
1/5/22	1/5/27	1.99%	818,200	644,662	173,538
7/15/22	7/20/27	3.64%	213,000	156,526	56,474
2/24/23	2/24/28	4.59%	251,621	213,583	38,038
Total Direct Borrowings			<u>\$ 1,407,945</u>	<u>\$ 1,084,826</u>	<u>\$ 323,119</u>

Changes in Long-Term Debt

	Balance January 01, 2023	Issued	Retired	Balance December 31, 2023
<u>Direct Borrowings</u>				
Financed purchases	<u>\$ 1,015,656</u>	<u>\$ 251,621</u>	<u>\$ 182,451</u>	<u>\$ 1,084,826</u>

Debt Service Requirements to Maturity

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

Years Ending December 31,	Direct Borrowings		
	Principal	Interest	Total
2024	\$ 252,513	\$ 26,315	\$ 278,828
2025	188,103	20,154	208,257
2026	553,351	14,906	568,257
2027	81,509	2,124	83,633
2028	9,350	54	9,404
Totals	<u>\$ 1,084,826</u>	<u>\$ 63,553</u>	<u>\$ 1,148,379</u>

County-Wide Reappraisal Contract

The County entered into a contract with Total Assessment Solutions Corporation on November 3, 2022, amended August 1, 2023, for a county-wide reappraisal. The County is obligated for 7 monthly payments of \$22,002, 52 monthly payments of \$16,467, and 1 monthly payment of \$16,482 for a total of \$1,026,780 beginning January 15, 2023. Contract expense for 2023, was \$236,352.

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

3. Commitments (Continued)

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

<u>Year</u>	<u>December 31, 2023</u>
2024	\$ 197,607
2025	197,607
2026	197,607
2027	197,607
Total	<u>\$ 790,428</u>

Construction Contracts

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

<u>Project Name</u>	<u>Estimated Completion Date</u>	<u>Contract Balance December 31, 2023</u>
Jail Expansion	January 15, 2025	\$ 120,211
Courthouse Annex Building	November 1, 2025	78,365
Total Construction Contracts		<u>\$ 198,576</u>

4. Interfund Transfers

The General Fund transferred \$1,011,600 to Other Funds in the Aggregate (Solid Waste \$25,600, Public Defender \$28,000, Sheriff's Operation and Maintenance \$950,000, and Main Street Park \$8,000) for operational purposes.

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 2023. Contact the Regional Library at 315 West Oak Avenue, Jonesboro, AR 72401 to obtain financial statements.

6. Jointly Governed Organization - Second Judicial District Drug Task Force

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

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

7. Arkansas Public Employees Retirement System

Plan Description

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

Funding Policy

APERS has contributory and non-contributory plans. Contributory members are required by State law to contribute 5% of their salary. Beginning July 1, 2022, the contribution rates shall be increased in increments of .25% per fiscal year, not to exceed 7%. The contributory rate was increased to 5.5% as of July 1, 2023. Each participating employer is required by State law to contribute at a rate established by the Board of Trustees of the system based on the annual actuarial valuation. The County's contributions to the plan for the year ended June 30, 2023, (date of APERS Employer Allocation Report) were \$631,760.

Net Pension Liability

The requirements of Governmental Accounting Standards Board Statement no. 68, under the regulatory basis of accounting, are limited to disclosure of the County's share of the collective net pension liability. The County's proportionate share of the collective net pension liability at June 30, 2023, (actuarial valuation date and measurement date) was \$5,422,000.

8. Capital Assets

The County's capital assets records are summarized below :

	December 31, 2023
Land	\$ 131,337
Buildings	6,146,464
Equipment	4,879,393
Construction in progress	242,494
Total	<u>\$ 11,399,688</u>

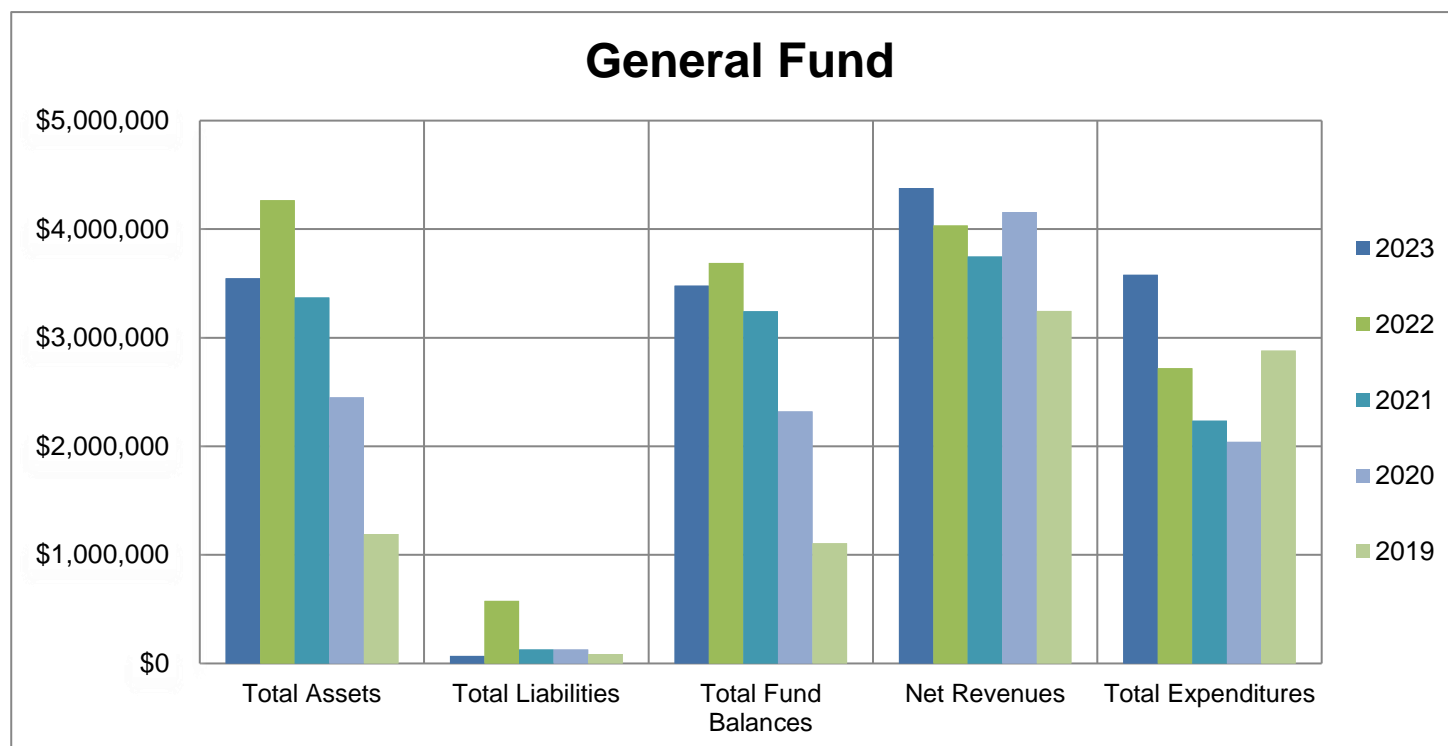
9. Subsequent Events

On September 9, 2024, the County entered a contract with Bailey Contractors, Inc. for the construction of the Poinsett Courthouse Annex Building in the amount of \$1,952,741.

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

Schedule 3-1

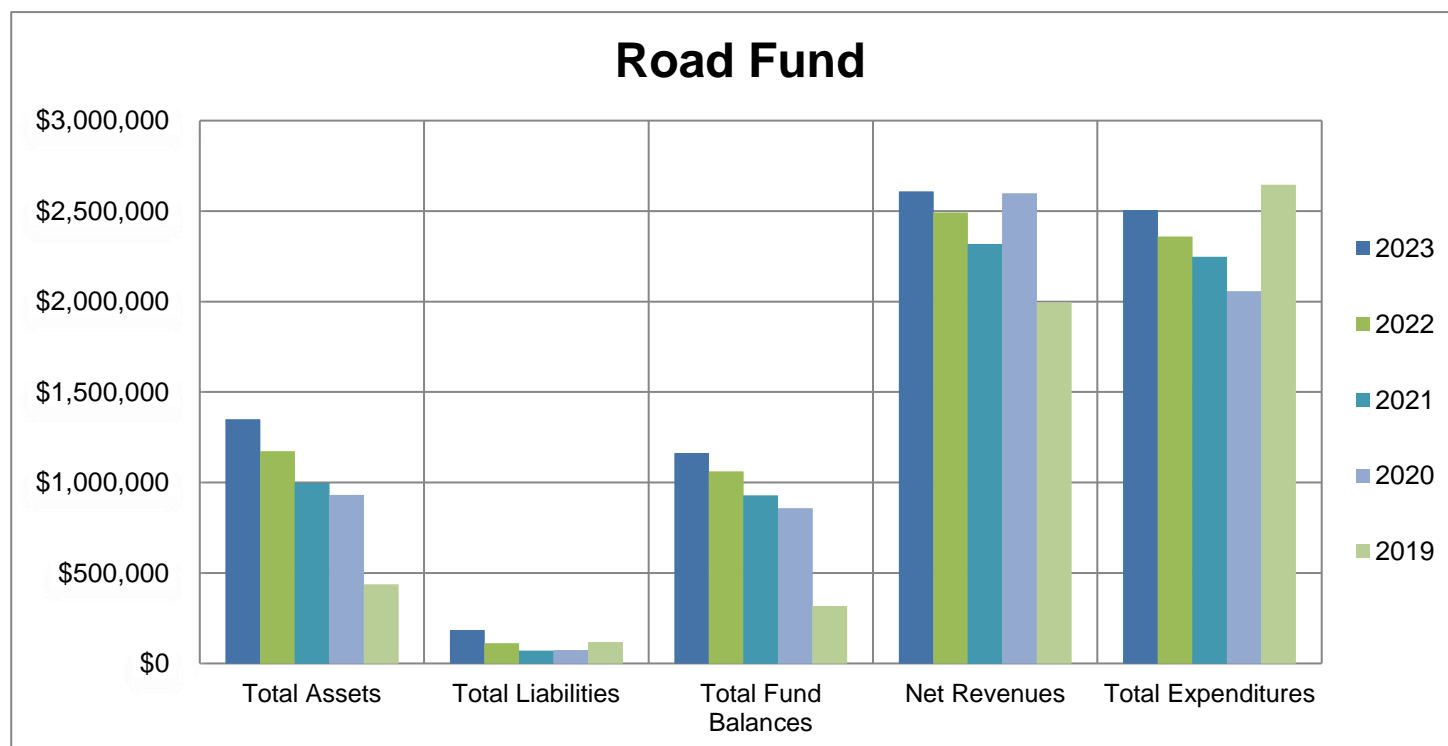
<u>General</u>	2023	2022	2021	2020	2019
Total Assets	\$ 3,548,209	\$ 4,266,384	\$ 3,369,641	\$ 2,449,836	\$ 1,192,507
Total Liabilities	68,687	576,327	127,266	127,908	86,368
Total Fund Balances	3,479,522	3,690,057	3,242,375	2,321,928	1,106,139
Net Revenues	4,379,626	4,034,114	3,748,384	4,156,650	3,247,834
Total Expenditures	3,578,561	2,719,432	2,234,852	2,042,679	2,881,163
Total Other Financing Sources/Uses	(1,011,600)	(867,000)	(569,032)	(898,182)	(400,239)



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

Schedule 3-2

<u>Road</u>	2023	2022	2021	2020	2019
Total Assets	\$ 1,347,790	\$ 1,171,231	\$ 996,910	\$ 930,619	\$ 435,520
Total Liabilities	185,327	110,460	69,564	73,148	118,375
Total Fund Balances	1,162,463	1,060,771	927,346	857,471	317,145
Net Revenues	2,607,113	2,491,079	2,317,440	2,597,124	1,993,864
Total Expenditures	2,505,421	2,357,654	2,247,565	2,056,798	2,645,456
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, 2023
(UNAUDITED)

Schedule 3-3

<u>Other Funds in the Aggregate</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Total Assets	\$ 8,702,102	\$ 9,639,373	\$ 5,313,084	\$ 2,344,211	\$ 1,544,029
Total Liabilities	645,424	2,069,431	562,960	418,684	426,035
Total Fund Balances	8,056,678	7,569,942	4,750,124	1,925,527	1,117,994
Net Revenues	5,236,340	7,139,505	6,589,221	3,645,208	2,018,703
Total Expenditures	5,761,204	5,186,687	4,357,709	3,735,857	2,323,956
Total Other Financing Sources/Uses	1,011,600	867,000	569,032	898,182	400,239

