

Randolph County, Arkansas

Regulatory Basis Financial Statements and Other Reports

December 31, 2021

LEGISLATIVE JOINT AUDITING COMMITTEE



RANDOLPH COUNTY, ARKANSAS
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Sen. David Wallace
Senate Chair
Sen. John Payton
Senate Vice Chair



Rep. Jimmy Gazaway
House Chair
Rep. Richard Womack
House Vice Chair

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

LEGISLATIVE JOINT AUDITING COMMITTEE **ARKANSAS LEGISLATIVE AUDIT**

Independent Auditor's Report

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

Report on the Audit of the Financial Statements

Opinions

We have audited the regulatory basis financial statements of Randolph County, Arkansas (County), which are comprised of the Balance Sheet – Regulatory Basis for the general fund, road fund, and other funds in the aggregate as of December 31, 2021, and the related Statements of Revenues, Expenses, and Changes in Fund Balances and Budget and Actual – General and Road Funds – Regulatory Basis for the year then ended, and the related notes to the financial statements.

Unmodified Opinions on Regulatory Basis of Accounting

In our opinion, the accompanying regulatory basis financial statements referred to above present fairly, in all material respects, the regulatory basis financial position of the general fund, road fund, and other funds in the aggregate of Randolph County, Arkansas, as of December 31, 2021; the regulatory basis revenues, expenditures, and changes in net position; and the budgetary comparisons for the general fund and road fund for the year then ended, in accordance with the financial reporting provisions of Ark. Code Ann. § 10-4-412 described in Note 1.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles section of our report, the accompanying regulatory basis financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the general fund, road fund, and other funds in the aggregate of Randolph County, Arkansas, as of December 31, 2021, or the revenues, expenditures, and changes in net position and, where applicable, cash flows thereof for the year then ended.

Basis for Opinions

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

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

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

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

Emphasis of Matter

As discussed in Note 1 to the financial statements, the County would have included another fund under accounting principles generally accepted in the United States of America (GAAP) as established by the Governmental Accounting Standards Board. However, under the regulatory basis, this fund is not required to be included as part of the reporting entity. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risk of material misstatements of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

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

Supplementary Information

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

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 21, 2022, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of the testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. The report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

ARKANSAS LEGISLATIVE AUDIT



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

Little Rock, Arkansas
December 21, 2022
LOCO06121

Arkansas

Sen. David Wallace
Senate Chair
Sen. John Payton
Senate Vice Chair



Rep. Jimmy Gazaway
House Chair
Rep. Richard Womack
House Vice Chair

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

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

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

Independent Auditor's Report

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the regulatory basis financial statements of the general fund, road fund, and other funds in the aggregate of Randolph County, Arkansas (County), as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the County's regulatory basis financial statements, and have issued our report thereon dated December 21, 2022. We issued an adverse opinion because the financial statements are prepared by the County on the basis of the financial reporting provisions of Ark. Code Ann. § 10-4-412, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material. However, with respect to the regulatory basis of accounting described in Note 1, our opinions on the general fund, road fund, and other funds in the aggregate were unmodified.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

We also reported to management of the County in a separate letter dated December 21, 2022.

Purpose of This Report

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

ARKANSAS LEGISLATIVE AUDIT

A handwritten signature in black ink, appearing to read "Timothy R. Jones". The signature is fluid and cursive, with the first name "Timothy" being the most prominent.

Timothy R. Jones, CPA, CFF
Deputy Legislative Auditor

Little Rock, Arkansas
December 21, 2022

Arkansas

Sen. David Wallace
Senate Chair
Sen. John Payton
Senate Vice Chair



Rep. Jimmy Gazaway
House Chair
Rep. Richard Womack
House Vice Chair

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

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

MANAGEMENT LETTER

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

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

County Judge: David Jansen (retired April 16, 2021)
Ronald Barnett (appointed April 17, 2021)
Treasurer: Sherry Huskey
Sheriff: Kevin Bell
Tax Collector: Jennifer Zitzelberger
County Clerk: Rhonda Blevins
Circuit Clerk: Debbie Wise
Assessor: Stacy Ingram
County Librarian: Brenda Davis
District Court Clerk: Connie Lemmons (resigned August 23, 2021)
Hannah Templeman (appointed September 9, 2021)

No issues came to our attention that we considered necessary to report to management.

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

ARKANSAS LEGISLATIVE AUDIT

A handwritten signature in black ink, reading "Timothy R. Jones".

Timothy R. Jones, CPA, CFF
Deputy Legislative Auditor

Little Rock, Arkansas
December 21, 2022

RANDOLPH COUNTY, ARKANSAS
BALANCE SHEET - REGULATORY BASIS
DECEMBER 31, 2021

Exhibit A

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	\$ 3,014,936	\$ 1,705,949	\$ 4,540,935
Investments	501,315		
Accounts receivable	272,435	48,198	224,158
	<u>3,788,686</u>	<u>1,754,147</u>	<u>4,765,093</u>
TOTAL ASSETS	<u>\$ 3,788,686</u>	<u>\$ 1,754,147</u>	<u>\$ 4,765,093</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 77,296	\$ 38,105	\$ 178,000
Settlements pending	1,222		478,033
Total Liabilities	<u>78,518</u>	<u>38,105</u>	<u>656,033</u>
Fund Balances:			
Restricted			3,665,286
Assigned	1,887,734	1,716,042	443,774
Unassigned	1,822,434		
Total Fund Balances	<u>3,710,168</u>	<u>1,716,042</u>	<u>4,109,060</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 3,788,686</u>	<u>\$ 1,754,147</u>	<u>\$ 4,765,093</u>

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

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

Exhibit B

	General	Road	Other Funds in the Aggregate
REVENUES			
State aid	\$ 508,622	\$ 1,636,194	\$ 780,296
Federal aid	40,721	52	2,098,570
Property taxes	624,801	186,185	572,264
Sales taxes	994,170	520,756	790,893
Fines, forfeitures, and costs	278,078		72,989
Interest	27,262	2,181	4,370
Officers' fees	43,424		204,285
Jail fees			358,828
911 fees			360,444
Sanitation fees			425,567
Net increase (decrease) in the fair value of investments	(30)		
Insurance refund	163,296		
Treasurer's commission	113,328		17,699
Collector's commission	181,300		40,738
Taxes apportioned - Assessor's salary and expense	387,644		
Other	289,497	78,063	147,782
TOTAL REVENUES	3,652,113	2,423,431	5,874,725
Less: Treasurer's commission	35,232	35,200	39,427
NET REVENUES	3,616,881	2,388,231	5,835,298
EXPENDITURES			
Current:			
General government	1,864,800		364,079
Law enforcement	1,303,417		1,015,988
Highways and streets		1,968,392	
Public safety	49,943		478,897
Sanitation			626,543
Health	23,110		848,058
Recreation and culture			375,416
Social services	84,023		
Total Current	3,325,293	1,968,392	3,708,981
Debt Service:			
Bond principal			197,440
Bond interest and other charges			84,548
Lease principal	43,122	42,957	8,127
Lease interest	988	15,728	
Note principal	8,907		
Note interest	1,017		
TOTAL EXPENDITURES	3,379,327	2,027,077	3,999,096

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

Exhibit B

	General	Road	Other Funds in the Aggregate
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ 237,554</u>	<u>\$ 361,154</u>	<u>\$ 1,836,202</u>
OTHER FINANCING SOURCES (USES)			
Transfers in		13,959	239,068
Transfers out	<u>(169,459)</u>	<u></u>	<u>(83,568)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(169,459)</u>	<u>13,959</u>	<u>155,500</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	68,095	375,113	1,991,702
FUND BALANCES - JANUARY 1	<u>3,642,073</u>	<u>1,340,929</u>	<u>2,117,358</u>
FUND BALANCES - DECEMBER 31	<u><u>\$ 3,710,168</u></u>	<u><u>\$ 1,716,042</u></u>	<u><u>\$ 4,109,060</u></u>

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

RANDOLPH 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

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
State aid	\$ 382,078	\$ 508,622	\$ 126,544	\$ 1,387,102	\$ 1,636,194	\$ 249,092
Federal aid	15,000	40,721	25,721		52	52
Property taxes	661,489	624,801	(36,688)	191,716	186,185	(5,531)
Sales taxes	871,479	994,170	122,691	459,489	520,756	61,267
Fines, forfeitures, and costs	251,250	278,078	26,828			
Interest	23,900	27,262	3,362	135	2,181	2,046
Officers' fees	48,900	43,424	(5,476)			
Net increase (decrease) in the fair value of investments		(30)	(30)			
Insurance refund		163,296	163,296			
Treasurer's commission	138,154	113,328	(24,826)			
Collector's commission	197,502	181,300	(16,202)			
Taxes apportioned - Assessor's salary and expense	424,099	387,644	(36,455)			
Other	431,984	289,497	(142,487)	6,100	78,063	71,963
TOTAL REVENUES	3,445,835	3,652,113	206,278	2,044,542	2,423,431	378,889
Less: Treasurer's commission		35,232	(35,232)		35,200	(35,200)
NET REVENUES	3,445,835	3,616,881	171,046	2,044,542	2,388,231	343,689
EXPENDITURES						
Current:						
General government	2,198,370	1,864,800	333,570			
Law enforcement	1,555,950	1,303,417	252,533			
Highways and streets				2,908,217	1,968,392	939,825
Public safety	55,225	49,943	5,282			
Health	26,900	23,110	3,790			
Social services	86,125	84,023	2,102			
Total Current	3,922,570	3,325,293	597,277	2,908,217	1,968,392	939,825
Debt Service:						
Lease principal	20,000	43,122	(23,122)		42,957	(42,957)
Lease interest		988	(988)		15,728	(15,728)
Note principal	9,200	8,907	293			
Note interest	1,000	1,017	(17)			
TOTAL EXPENDITURES	3,952,770	3,379,327	573,443	2,908,217	2,027,077	881,140

RANDOLPH 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

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (506,935)	\$ 237,554	\$ 744,489	\$ (863,675)	\$ 361,154	\$ 1,224,829
OTHER FINANCING SOURCES (USES)						
Transfers in	11,575		(11,575)	12,925	13,959	1,034
Transfers out	(174,425)	(169,459)	4,966			
TOTAL OTHER FINANCING SOURCES (USES)	(162,850)	(169,459)	(6,609)	12,925	13,959	1,034
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(669,785)	68,095	737,880	(850,750)	375,113	1,225,863
FUND BALANCES - JANUARY 1	3,081,539	3,642,073	560,534	1,381,557	1,340,929	(40,628)
FUND BALANCES - DECEMBER 31	<u>\$ 2,411,754</u>	<u>\$ 3,710,168</u>	<u>\$ 1,298,414</u>	<u>\$ 530,807</u>	<u>\$ 1,716,042</u>	<u>\$ 1,185,235</u>

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

RANDOLPH COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 1: Summary of Significant Accounting Policies

A. Financial Reporting Entity

The County is a political subdivision of the state governed by an elected quorum court. The reporting entity includes all the funds of the County. Under accounting principles generally accepted in the United States of America (GAAP) as established by the *Government Accounting Standards Board*, the following fund of the County would have been included in the reporting entity: Randolph County Nursing Home. However, under Arkansas's regulatory basis described below, inclusion of this fund is not required and this fund is not included in this report.

B. Basis of Presentation - Regulatory

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

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

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

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

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

Road Fund - The Road Fund (Special Revenue Fund) is used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The Road Fund accounts for and reports proceeds of state highway turnback 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. See Schedules 1 and 2 for Special Revenue Funds as reported with other funds in the aggregate.

Capital Projects Funds - Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlay, including the acquisition or construction of capital facilities and other capital assets. See Schedules 1 and 2 for Capital Projects Funds as reported with other funds in the aggregate.

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

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

RANDOLPH COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 1: Summary of Significant Accounting Policies (Continued)

C. Basis of Accounting - Regulatory

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

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

D. Assets, Liabilities, and Fund Balances

Cash and Cash Equivalents

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

Investments

Investments are reported at fair value.

Settlements Pending

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

Fund Balance Classifications

1. Restricted fund balance – amounts that are restricted when constraints placed on the use of resources are either (a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.
2. Assigned fund balance – amounts that are constrained by the Quorum Court's intent to be used for specific purposes, but are neither restricted nor committed.
3. Unassigned fund balance – amounts that have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the general fund. This classification may also include negative amounts in other governmental funds, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes.

E. Property Taxes

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

RANDOLPH COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 1: Summary of Significant Accounting Policies (Continued)

F. Budget Law

1. Legal Requirements

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

2. Accounting

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

G. Fund Balance Classification Policies and Procedures

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

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

There were no committed fund balances at year-end.

NOTE 2: Cash Deposits with Financial Institutions

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

	Carrying Amount	Bank Balance
Insured (FDIC)	\$ 653,759	\$ 649,991
Collateralized:		
Collateral held by the County's agent, pledging bank or pledging bank's trust department or agent in the County's name	8,606,261	8,884,528
Total Deposits	<u>\$ 9,260,020</u>	<u>\$ 9,534,519</u>

The above total deposits do not include cash on hand of \$1,800.

NOTE 3: Legal or Contractual Provisions for Deposits and Investments

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

RANDOLPH COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 4: Public Fund Investments

A summary of investments by fund types is as follows:

<u>Fund Type</u>	<u>December 31, 2021</u> <u>Fair Value</u>
Governmental - General	<u>\$ 501,315</u>

Investments are reported at fair value. Governmental Accounting Standards Board (GASB) Statement No. 72, *Fair Value Measurement and Application* establishes a hierarchy based on the valuation assumptions used to measure the fair value of the asset as follows:

- **Level I** – quoted prices in active markets for identical assets.
- **Level II** – significant other observable assumptions (e.g., quoted prices for similar instruments in active or inactive markets, etc.)
- **Level III** – significant unobservable assumptions (i.e., prices or valuations using unobservable techniques supported by little or no market activity)

The County's investments are composed of the following:

<u>December 31, 2021</u> <u>Investment Type</u>	<u>Other Observable Inputs Level II</u>
Bonds	<u>\$ 501,315</u>

U.S. Government, mortgage-backed and corporate bonds are valued at fair value using quoted market prices from third parties that use, as their basis readily observable market inputs, such as yields for similar instruments with comparable inputs. As a result, these were classified as Level II inputs.

Interest Rate Risk-Interest rate risk is the risk that the value of investments will be reduced when market interest rates climb higher than the interest rate of the investment. The County's investments subject to interest rate risk was \$501,315 (100%).

RANDOLPH COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 5: Accounts Receivable

The accounts receivable balance at December 31, 2021, is composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
State aid			\$ 108,910
Federal aid	\$ 2,192		3,849
Property taxes	5,134	\$ 838	2,609
Fines, forfeitures, and costs	19,974		4,563
Officers' fees	2,823		17,949
Jail fees			41,231
911 fees			8,739
Sanitation fees			27,431
Insurance refund	163,296		
Collector's commission	655		
Taxes apportioned - Assessor's salary and expense	4,244		
Other	74,117	47,360	8,877
Totals	<u>\$ 272,435</u>	<u>\$ 48,198</u>	<u>\$ 224,158</u>

NOTE 6: Accounts Payable

The accounts payable balance at December 31, 2021, is composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Vendor payables	\$ 74,313	\$ 36,897	\$ 175,730
Salaries payable	<u>2,983</u>	<u>1,208</u>	<u>2,270</u>
Totals	<u>\$ 77,296</u>	<u>\$ 38,105</u>	<u>\$ 178,000</u>

RANDOLPH COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 7: 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			\$ 2,151,839
Law enforcement			990,007
Public safety			5,992
Recreation and culture			255,508
Debt service			261,940
Total Restricted			<u>3,665,286</u>
Assigned to:			
General government	\$ 1,887,734		
Law enforcement			7,477
Highways and streets		\$ 1,716,042	
Public safety			226,004
Sanitation			210,293
Total Assigned	<u>1,887,734</u>	<u>1,716,042</u>	<u>443,774</u>
Unassigned	<u>1,822,434</u>		
Totals	<u>\$ 3,710,168</u>	<u>\$ 1,716,042</u>	<u>\$ 4,109,060</u>

NOTE 8: Legal Debt Limit

A. Property Tax Secured Bonded Debt

The County is subject to a constitutional limitation for bonded indebtedness equal to 10% of the total assessed value for tax purposes of real and personal property as determined by the last tax assessment. At December 31, 2021, the legal debt limit for bonded debt was \$25,119,432. The bonded debt, net of amounts available in the Debt Service Fund for bond retirement, was \$2,772,678, leaving a legal debt margin of \$22,346,754. There were no property tax secured bond issues.

B. Short-term Financing Obligations

The County is subject to a constitutional limitation for short-term financing obligations equal to 2.5% of the assessed value of taxable property within the County as determined by the last tax assessment. At December 31, 2021, the legal debt limit for short-term financing obligations was \$6,883,382. The amount of short-term financing obligations was \$581,613 leaving a legal debt margin of \$6,301,769.

NOTE 9: Commitments

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

	December 31, 2021
Long-term liabilities	\$ 3,703,129
Reappraisal contract	718,500
Construction contract	<u>344,668</u>
Total Commitments	<u>\$ 4,766,297</u>

RANDOLPH COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 9: Commitments (Continued)

Long-term Liabilities

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

	December 31, 2021
<u>Bonds</u>	
General obligation bond dated February 7, 2020, in the amount of \$3,270,000, with United States Department of Agriculture, used to refinance a portion of the construction financing for jail expansion, due in monthly installments of \$11,249 through February 7, 2057; interest at 2.75%. Payments are to be made from the New Jail Expansion Building Fund Debt Service Fund.	\$ 3,034,618
<u>Direct Borrowings</u>	
Note payable dated January 31, 2020, with Farmer's and Merchant's Bank in the amount of \$46,000 with interest rate of 2.99% for the purchase of computer equipment, monthly installments of \$827 for 60 months. Payments are to be made from the General Fund.	29,159
Lease-purchase agreement dated June 26, 2020, with Caterpillar Financial Services in the amount of \$184,350 with interest rate of 3.35% for the purchase of a Caterpillar 120 motor grader; 59 monthly payments of \$1,758 and a final payment of \$105,037. Payments are to be made from the Road Fund.	161,436
Lease-purchase agreement dated June 26, 2020, with Caterpillar Financial Services in the amount of \$184,350 with interest rate of 3.35% for the purchase of a Caterpillar 120 motor grader; 59 monthly payments of \$1,758 and a final payment of \$105,037. Payments are to be made from the Road Fund.	162,739
Lease-purchase agreement dated December 4, 2020, with Caterpillar Financial Services in the amount of \$181,350 with interest rate of 2.99% for the purchase of a Caterpillar 120 motor grader; 59 monthly payments of \$1,660 and a final payment of \$103,280. Payments are to be made from the Road Fund.	167,896
Lease-purchase agreement dated September 10, 2021, with Ally Financial Bank in the amount of \$92,991 with interest rate of 5.29% for the purchase of three Chevrolet trucks; annual payments of \$32,608 for three years. Payments are to be made from the General and Communications Facility and Equipment Funds.	60,383
Total Direct Borrowings	581,613
Arkansas District Judge's Retirement unfunded pension liability	72,910
Compensated absences consisting of accrued vacation and sick leave adjusted to current salary cost.	13,988
Total Long-term liabilities	\$ 3,703,129

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

The County's outstanding bonds payable of \$3,034,618 contain a provision that in an event of default, the owner may (a) declare the entire amount unpaid under the bond and any indebtedness to the government hereby secured immediately due and payable, (b) take possession, operate, or rent the property, (c) have a receiver appointed, (d) foreclose as provided by law, and (e) enforce any and all other rights and remedies as provided by law.

The County's outstanding note and lease-purchases from direct borrowings of \$581,613 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.

RANDOLPH COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 9: Commitments (Continued)

Post Employment Benefits Other Than Pensions

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

Long-Term Debt Issued and Outstanding

<u>Date of Issue</u>	<u>Date of Final Maturity</u>	<u>Rate of Interest</u>	<u>Amount Authorized and Issued</u>	<u>Debt Outstanding December 31, 2021</u>	<u>Maturities to December 31, 2021</u>
<u>Bonds</u>					
2/7/20	2/7/57	2.75%	\$ 3,270,000	\$ 3,034,618	\$ 235,382
<u>Direct Borrowings</u>					
1/31/20	2/3/25	2.99%	46,000	29,159	16,841
6/26/20	6/26/25	3.35%	184,350	161,436	22,914
6/26/20	6/26/25	3.35%	184,350	162,739	21,611
12/4/20	12/4/25	2.99%	181,350	167,896	13,454
9/10/21	9/10/24	5.29%	92,991	60,383	32,608
Total Direct Borrowings			689,041	581,613	107,428
Total Long-Term Debt			<u>\$ 3,959,041</u>	<u>\$ 3,616,231</u>	<u>\$ 342,810</u>

Changes in Long-Term Debt

	<u>Balance January 01, 2021</u>	<u>Issued</u>	<u>Retired</u>	<u>Balance December 31, 2021</u>
Bonds payable	\$ 3,232,058	\$ 0	\$ 197,440	\$ 3,034,618
<u>Direct Borrowings</u>				
Notes payable	38,066		8,907	29,159
Capital leases	553,669	92,991	94,206	552,454
Total Direct Borrowings	591,735	92,991	103,113	581,613
Total Long-Term Debt	<u>\$ 3,823,793</u>	<u>\$ 92,991</u>	<u>\$ 300,553</u>	<u>\$ 3,616,231</u>

RANDOLPH COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 9: Commitments (Continued)

Debt Service Requirements to Maturity

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

Years Ending December 31,	Bonds			Direct Borrowings		
	Principal	Interest	Total	Principal	Interest	Total
2022	\$ 52,191	\$ 82,797	\$ 134,988	\$ 85,504	\$ 19,130	\$ 104,634
2023	53,644	81,344	134,988	88,908	15,726	104,634
2024	55,138	79,850	134,988	59,785	12,800	72,585
2025	56,673	78,315	134,988	242,737	7,108	249,845
2026	58,252	76,736	134,988	104,679	261	104,940
2027 through 2031	316,516	358,424	674,940			
2032 through 2036	363,114	311,826	674,940			
2037 through 2041	416,572	258,368	674,940			
2042 through 2046	477,900	197,040	674,940			
2047 through 2051	548,257	126,683	674,940			
2052 through 2056	628,973	45,968	674,941			
2057	7,388	17	7,405			
Totals	<u>\$ 3,034,618</u>	<u>\$ 1,697,368</u>	<u>\$ 4,731,986</u>	<u>\$ 581,613</u>	<u>\$ 55,025</u>	<u>\$ 636,638</u>

County-Wide Reappraisal Contract

The County entered into a contract with Arkansas CAMA Technology, Inc. on November 23, 2021, for a county-wide reappraisal. The County is obligated for 60 monthly payments of \$11,975 for a total of \$718,500 beginning January 1, 2022.. Contract expense for 2021 was \$146,832.

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

Year	December 31, 2021
2022	\$ 143,700
2023	143,700
2024	143,700
2025	143,700
2026	143,700
Total	<u>\$ 718,500</u>

Construction Contract

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

Project Name	Completion Date	Contract Balance December 31, 2021
Health Department	June 7, 2022	<u>\$ 344,668</u>

RANDOLPH COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 10: Interfund Transfers

The General Fund transferred \$13,959 to the Road Fund and \$155,500 to the Other Funds in the Aggregate (Solid Waste Management, Emergency 911, and Public Defense) for operations. Within the Other Funds in the Aggregate, the Communication Facility and Equipment transferred \$83,568 to the Law Enforcement Center to supplement operations.

NOTE 11: Joint Venture: Regional Library

Randolph, Clay, and Greene Counties entered into an agreement in January, 1978 in accordance with Ark. Code Ann. § 13-2-401 to establish the Northeast Arkansas Regional Library. The agreement states that the purpose is to provide library services, supplementary and in addition to those of the County Library of each respective county. The affairs shall be governed, directed, and controlled by a commission known as the Northeast Arkansas Regional Library Commission. The headquarters library shall be the Greene County Library in Paragould, Arkansas. Each county collects a property tax, which is authorized and appropriated by the respective Quorum Court. The County Library did not pay any regional library expenditures in 2021. Contact the Northeast Arkansas Regional Library at 120 North 12th Street, Paragould, AR 72450 to obtain financial statements.

NOTE 12: Risk Management

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

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

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

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

Vehicle Program

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

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

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

RANDOLPH COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 12: Risk Management (Continued)

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

NOTE 13: 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 \$441,098.

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 \$1,108,548.

NOTE 14: 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 \$3,488,131 in federal aid from the American Rescue Plan Act of 2021, and as of report date, \$3,488,131 of this amount had been received. The extent of the impact of COVID-19 on financial statements for future reporting periods remains uncertain.

NOTE 15: Subsequent Events

On May 5, 2022 the County purchased a John Deere Grader for the road department in the amount of \$200,000.

On September 6, 2022, the County entered into a note payable with Farmer's and Merchant's Bank for a John Deere Grader for the road department. Terms are as follows: Monthly payments of \$4,533 for 60 months at 3.25% interest.

On December 14, 2022, the County purchased a Doosan Excavator for the road department in the amount of \$182,130.

RANDOLPH COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
DECEMBER 31, 2021

Schedule 1

SPECIAL REVENUE FUNDS								
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	Assessor's Amendment no. 79	County Clerk's Cost	County Recorder's Cost	County Library	Solid Waste Management
ASSETS								
Cash and cash equivalents	\$ 18,704	\$ 120,031	\$ 1,684	\$ 12,758	\$ 35,021	\$ 177,258	\$ 264,109	\$ 205,614
Accounts receivable					834	13,237	1,504	27,431
TOTAL ASSETS	<u>\$ 18,704</u>	<u>\$ 120,031</u>	<u>\$ 1,684</u>	<u>\$ 12,758</u>	<u>\$ 35,855</u>	<u>\$ 190,495</u>	<u>\$ 265,613</u>	<u>\$ 233,045</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ 120				\$ 142	\$ 228	\$ 12,965	\$ 22,752
Settlements pending								
Total Liabilities	<u>120</u>				<u>142</u>	<u>228</u>	<u>12,965</u>	<u>22,752</u>
Fund Balances:								
Restricted	18,584	\$ 120,031	\$ 1,684	\$ 12,758	35,713	190,267	252,648	210,293
Assigned								
Total Fund Balances	<u>18,584</u>	<u>120,031</u>	<u>1,684</u>	<u>12,758</u>	<u>35,713</u>	<u>190,267</u>	<u>252,648</u>	<u>210,293</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 18,704</u>	<u>\$ 120,031</u>	<u>\$ 1,684</u>	<u>\$ 12,758</u>	<u>\$ 35,855</u>	<u>\$ 190,495</u>	<u>\$ 265,613</u>	<u>\$ 233,045</u>

RANDOLPH COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
DECEMBER 31, 2021

Schedule 1

SPECIAL REVENUE FUNDS

	Child Support Collection Cost	Communication Facility and Equipment	Drug Control	Law Enforcement Center	County Emergency and Rescue	Emergency 911	Public Defense
ASSETS							
Cash and cash equivalents	\$ 15,717	\$ 33,431	\$ 15,403	\$ 823,896	\$ 6,092	\$ 224,830	\$ 8,945
Accounts receivable	177	10,095	50	43,117		9,284	1,330
TOTAL ASSETS	<u>\$ 15,894</u>	<u>\$ 43,526</u>	<u>\$ 15,453</u>	<u>\$ 867,013</u>	<u>\$ 6,092</u>	<u>\$ 234,114</u>	<u>\$ 10,275</u>
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable				\$ 24,872		\$ 2,118	\$ 2,798
Settlements pending							
Total Liabilities				<u>24,872</u>		<u>2,118</u>	<u>2,798</u>
Fund Balances:							
Restricted	\$ 15,894	\$ 43,526	\$ 15,453	842,141	\$ 6,092	5,992	
Assigned						226,004	7,477
Total Fund Balances	<u>15,894</u>	<u>43,526</u>	<u>15,453</u>	<u>842,141</u>	<u>6,092</u>	<u>231,996</u>	<u>7,477</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 15,894</u>	<u>\$ 43,526</u>	<u>\$ 15,453</u>	<u>\$ 867,013</u>	<u>\$ 6,092</u>	<u>\$ 234,114</u>	<u>\$ 10,275</u>

RANDOLPH COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
DECEMBER 31, 2021

Schedule 1

SPECIAL REVENUE FUNDS							
	District Court Probation Fee	Drug Court Program Fee	Circuit Court Juvenile Division	Circuit Clerk's Commissioner's Fee	Firing Range	Sheriff's Drug	Bicentennial Trust
ASSETS							
Cash and cash equivalents	\$ 35,914	\$ 11,000	\$ 23,133	\$ 5,034	\$ 2,860	\$ 2,234	\$ 3,316
Accounts receivable	1,815	710	515			195	
TOTAL ASSETS	\$ 37,729	\$ 11,710	\$ 23,648	\$ 5,034	\$ 2,860	\$ 2,429	\$ 3,316
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable	\$ 80						
Settlements pending							
Total Liabilities	80						
Fund Balances:							
Restricted	37,649	\$ 11,710	\$ 23,648	\$ 5,034	\$ 2,860	\$ 2,429	\$ 3,316
Assigned							
Total Fund Balances	37,649	11,710	23,648	5,034	2,860	2,429	3,316
TOTAL LIABILITIES AND FUND BALANCES	\$ 37,729	\$ 11,710	\$ 23,648	\$ 5,034	\$ 2,860	\$ 2,429	\$ 3,316

RANDOLPH COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
DECEMBER 31, 2021

Schedule 1

	SPECIAL REVENUE FUNDS					CAPITAL PROJECTS FUND	DEBT SERVICE FUND
	Assessor's Late Assessment Fee	Hospital Grant	Juvenile Officer Grant	E Crash Grant	American Rescue Plan Act	Arkansas Department of Health Grant	New Jail Expansion Building
ASSETS							
Cash and cash equivalents	\$ 4,473		\$ 4,841		\$ 1,745,737		\$ 260,867
Accounts receivable	32	\$ 3,000		\$ 849		\$ 108,910	1,073
TOTAL ASSETS	<u>\$ 4,505</u>	<u>\$ 3,000</u>	<u>\$ 4,841</u>	<u>\$ 849</u>	<u>\$ 1,745,737</u>	<u>\$ 108,910</u>	<u>\$ 261,940</u>
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable		\$ 3,000	\$ 15			\$ 108,910	
Settlements pending							
Total Liabilities		<u>3,000</u>	<u>15</u>			<u>108,910</u>	
Fund Balances:							
Restricted	\$ 4,505		4,826	\$ 849	\$ 1,745,737		\$ 261,940
Assigned							
Total Fund Balances	<u>4,505</u>		<u>4,826</u>	<u>849</u>	<u>1,745,737</u>		<u>261,940</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 4,505</u>	<u>\$ 3,000</u>	<u>\$ 4,841</u>	<u>\$ 849</u>	<u>\$ 1,745,737</u>	<u>\$ 108,910</u>	<u>\$ 261,940</u>

RANDOLPH COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
DECEMBER 31, 2021

Schedule 1

	CUSTODIAL FUNDS						
	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	District Court Accounts	Totals
ASSETS							
Cash and cash equivalents	\$ 2,294	\$ 46,760	\$ 248,214	\$ 14,379	\$ 131,115	\$ 35,271	\$ 4,540,935
Accounts receivable							224,158
TOTAL ASSETS	<u>\$ 2,294</u>	<u>\$ 46,760</u>	<u>\$ 248,214</u>	<u>\$ 14,379</u>	<u>\$ 131,115</u>	<u>\$ 35,271</u>	<u>\$ 4,765,093</u>
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable							\$ 178,000
Settlements pending	\$ 2,294	\$ 46,760	\$ 248,214	\$ 14,379	\$ 131,115	\$ 35,271	478,033
Total Liabilities	<u>2,294</u>	<u>46,760</u>	<u>248,214</u>	<u>14,379</u>	<u>131,115</u>	<u>35,271</u>	<u>656,033</u>
Fund Balances:							
Restricted							3,665,286
Assigned							443,774
Total Fund Balances							<u>4,109,060</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,294</u>	<u>\$ 46,760</u>	<u>\$ 248,214</u>	<u>\$ 14,379</u>	<u>\$ 131,115</u>	<u>\$ 35,271</u>	<u>\$ 4,765,093</u>

RANDOLPH 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

Schedule 2

	SPECIAL REVENUE FUNDS								
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	Assessor's Amendment no. 79	County Clerk's Cost	County Recorder's Cost	County Library	Solid Waste Management	Property Reappraisal
REVENUES									
State aid				\$ 6,454			\$ 52,648		\$ 117,425
Federal aid						\$ 994	1,349		
Property taxes							310,073		39,854
Sales taxes								\$ 63,122	
Fines, forfeitures, and costs			\$ 505						
Interest	\$ 20	\$ 115	2	18	\$ 44	236	316	243	
Officers' fees					12,047	153,359			
Jail fees									
911 fees									
Sanitation fees								425,567	
Treasurer's commission	17,699								
Collector's commission		40,738							
Other		151			895	51	15,774	36,806	
TOTAL REVENUES	17,719	41,004	507	6,472	12,986	154,640	380,160	525,738	157,279
Less: Treasurer's commission		2	9	98	187	2,274	5,463	7,851	
NET REVENUES	17,719	41,002	498	6,374	12,799	152,366	374,697	517,887	157,279
EXPENDITURES									
Current:									
General government	10,124	29,719		3,271	5,619	152,600			157,279
Law enforcement									
Public safety									
Sanitation								626,543	
Health									
Recreation and culture							375,416		
Total Current	10,124	29,719		3,271	5,619	152,600	375,416	626,543	157,279
Debt Service:									
Bond principal									
Bond interest and other charges									
Lease principal									
TOTAL EXPENDITURES	10,124	29,719		3,271	5,619	152,600	375,416	626,543	157,279
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	7,595	11,283	498	3,103	7,180	(234)	(719)	(108,656)	
OTHER FINANCING SOURCES (USES)									
Transfers in								125,000	
Transfers out									
TOTAL OTHER FINANCING SOURCES (USES)								125,000	
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	7,595	11,283	498	3,103	7,180	(234)	(719)	16,344	
FUND BALANCES - JANUARY 1	10,989	108,748	1,186	9,655	28,533	190,501	253,367	193,949	
FUND BALANCES - DECEMBER 31	\$ 18,584	\$ 120,031	\$ 1,684	\$ 12,758	\$ 35,713	\$ 190,267	\$ 252,648	\$ 210,293	\$ 0

RANDOLPH 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

Schedule 2

	SPECIAL REVENUE FUNDS								
	Child Support Collection Cost	Communication Facility and Equipment	Drug Control	Law Enforcement Center	County Emergency and Rescue	Emergency 911	Public Defense	District Court Probation Fee	Drug Court Program Fee
REVENUES									
State aid					\$ 2,119				
Federal aid				\$ 2,250		\$ 7			
Property taxes				727,765					
Sales taxes				46,135					
Fines, forfeitures, and costs			\$ 150	886			\$ 18,964		
Interest	\$ 22	\$ 57	31	5,600	8	280	14	\$ 72.00	\$ 11
Officers' fees	2,319	3,780		242,731				15,975	5,550
Jail fees		116,097							
911 fees						360,444			
Sanitation fees									
Treasurer's commission									
Collector's commission									
Other				17,996		74,495		764	
TOTAL REVENUES	2,341	119,934	181	1,043,363	2,127	435,226	18,978	16,811	5,561
Less: Treasurer's commission	33	59	4	13,679	32	5,278	24	230	73
NET REVENUES	2,308	119,875	177	1,029,684	2,095	429,948	18,954	16,581	5,488
EXPENDITURES									
Current:									
General government	1,500								
Law enforcement		38,161	11,319	820,580	3,263		21,411	53,143	375
Public safety						474,297			
Sanitation									
Health									
Recreation and culture									
Total Current	1,500	38,161	11,319	820,580	3,263	474,297	21,411	53,143	375
Debt Service:									
Bond principal									
Bond interest and other charges									
Lease principal		8,127							
TOTAL EXPENDITURES	1,500	46,288	11,319	820,580	3,263	474,297	21,411	53,143	375
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	808	73,587	(11,142)	209,104	(1,168)	(44,349)	(2,457)	(36,562)	5,113
OTHER FINANCING SOURCES (USES)									
Transfers in				83,568		25,000	5,500		
Transfers out		(83,568)							
TOTAL OTHER FINANCING SOURCES (USES)		(83,568)		83,568		25,000	5,500		
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	808	(9,981)	(11,142)	292,672	(1,168)	(19,349)	3,043	(36,562)	5,113
FUND BALANCES - JANUARY 1	15,086	53,507	26,595	549,469	7,260	251,345	4,434	74,211	6,597
FUND BALANCES - DECEMBER 31	\$ 15,894	\$ 43,526	\$ 15,453	\$ 842,141	\$ 6,092	\$ 231,996	\$ 7,477	\$ 37,649	\$ 11,710

RANDOLPH 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

Schedule 2

	SPECIAL REVENUE FUNDS								
	Circuit Court Juvenile Division	Circuit Clerk's Commissioner's Fee	Firing Range	Sheriff's Drug	Bicentennial Trust	Assessor's Late Assessment Fee	Hospital Grant	Local Law Enforcement Block Grant	Water Valley Fire Department Grant
REVENUES									
State aid									\$ 4,600
Federal aid							\$ 92,063	\$ 2,550	
Property taxes						\$ 702			
Sales taxes						6			
Fines, forfeitures, and costs	\$ 4,100			\$ 3,135					
Interest	27	\$ 7	\$ 4	11	\$ 4				
Officers' fees	5,355	300							
Jail fees									
911 fees									
Sanitation fees									
Treasurer's commission									
Collector's commission									
Other			750	100					
TOTAL REVENUES	9,482	307	754	3,246	4	708	92,063	2,550	4,600
Less: Treasurer's commission	150	7	11	48		14			
NET REVENUES	9,332	300	743	3,198	4	694	92,063	2,550	4,600
EXPENDITURES									
Current:									
General government						250			
Law enforcement	282			15,554				2,550	
Public safety									4,600
Sanitation									
Health							92,063		
Recreation and culture									
Total Current	282			15,554		250	92,063	2,550	4,600
Debt Service:									
Bond principal									
Bond interest and other charges									
Lease principal									
TOTAL EXPENDITURES	282			15,554		250	92,063	2,550	4,600
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	9,050	300	743	(12,356)	4	444			
OTHER FINANCING SOURCES (USES)									
Transfers in									
Transfers out									
TOTAL OTHER FINANCING SOURCES (USES)									
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	9,050	300	743	(12,356)	4	444			
FUND BALANCES - JANUARY 1	14,598	4,734	2,117	14,785	3,312	4,061			
FUND BALANCES - DECEMBER 31	\$ 23,648	\$ 5,034	\$ 2,860	\$ 2,429	\$ 3,316	\$ 4,505	\$ 0	\$ 0	\$ 0

RANDOLPH 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

Schedule 2

	SPECIAL REVENUE FUNDS				CAPITAL PROJECTS FUNDS		DEBT SERVICE FUND	
	Juvenile Officer Grant	Arkansas Economic Development Commission PECO Grant	E Crash Grant	American Rescue Plan Act	New Health Department	Arkansas Department of Health Grant	New Jail Expansion Building	Totals
REVENUES								
State aid	\$ 12,000					\$ 547,445	\$ 37,605	\$ 780,296
Federal aid		\$ 3,717	\$ 43,025	\$ 1,744,065	\$ 208,550			2,098,570
Property taxes							221,635	572,264
Sales taxes								790,893
Fines, forfeitures, and costs								72,989
Interest				1,672			270	4,370
Officers' fees								204,285
Jail fees								358,828
911 fees								360,444
Sanitation fees								425,567
Treasurer's commission								17,699
Collector's commission								40,738
Other								147,782
TOTAL REVENUES	12,000	3,717	43,025	1,745,737	208,550	547,445	259,510	5,874,725
Less: Treasurer's commission							3,901	39,427
NET REVENUES	12,000	3,717	43,025	1,745,737	208,550	547,445	255,609	5,835,298
EXPENDITURES								
Current:								
General government		3,717						364,079
Law enforcement	7,174		42,176					1,015,988
Public safety								478,897
Sanitation								626,543
Health					208,550	547,445		848,058
Recreation and culture								375,416
Total Current	7,174	3,717	42,176		208,550	547,445		3,708,981
Debt Service:								
Bond principal							197,440	197,440
Bond interest and other charges							84,548	84,548
Lease principal								8,127
TOTAL EXPENDITURES	7,174	3,717	42,176		208,550	547,445	281,988	3,999,096
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	4,826		849	1,745,737			(26,379)	1,836,202
OTHER FINANCING SOURCES (USES)								
Transfers in								239,068
Transfers out								(83,568)
TOTAL OTHER FINANCING SOURCES (USES)								155,500
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	4,826		849	1,745,737			(26,379)	1,991,702
FUND BALANCES - JANUARY 1							288,319	2,117,358
FUND BALANCES - DECEMBER 31	\$ 4,826	\$ 0	\$ 849	\$ 1,745,737	\$ 0	\$ 0	\$ 261,940	\$ 4,109,060

RANDOLPH 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.
County Recorder's Cost	Ark. Code Ann. § 21-6-306 established fund to receive fees collected by circuit clerks to be used for automated record systems and any legitimate county purpose.
County Library	Ark. Code Ann. § 13-2-404 established fund to account for library property tax millage levied by the quorum court for the support, operation, and maintenance of the public library.
Solid Waste Management	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. County Ordinance no. 2014-22 (November 13, 2014) authorized solid waste management fund and operations for the County.
Property Reappraisal	Ark. Code Ann. § 26-26-1907 established fund to pay reappraisals of real property with revenue received from the State.
Child Support Collection Cost	Ark. Code Ann. § 9-10-109 established fund to receive fees to offset administrative costs in the clerk's office.

RANDOLPH 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>
Communication Facility and Equipment	Ark. Code Ann. §§ 21-6-307, 12-41-105 established fund to receive 25% of Sheriff's fees collected, phone commission funds, and profits earned from prisoner commissary services to be used to train operations staff; operate, equip, repair, or replace existing communication equipment; purchase additional communications equipment; otherwise improve a communications facility or system for the sheriff's department; or purchase vehicles, weapons, or other equipment for the sheriff's department.
Drug Control	Ark. Code Ann. § 5-64-505 established fund to receive asset forfeitures resulting from drug offense cases due to arresting agency.
Law Enforcement Center	Established to account for the construction, operation, and maintenance of detention facilities from revenues generated by Ark. Code Ann. §§ 16-17-129, 12-41-505 and Randolph County Ordinance no. 269 (April 3, 1997), which provides for a one-quarter of one percent dedicated sales and use tax approved by the voters.
County Emergency and Rescue	Ark. Code Ann. § 27-101-111 established fund to receive fees to be used for operating a patrol on the waterways within the county or for emergency rescue services if the county has not established a patrol.
Emergency 911	Ark. Code Ann. § 12-10-318 established fund to receive fees collected by telephone providers for 911 emergency services.
Public Defense	Ark. Code Ann. § 14-20-102 established fund to receive funds distributed in accordance with Ark. Code Ann. § 16-10-307 to be used to pay reasonable and necessary costs incurred in the defense of indigent persons, the representation of persons against whom involuntary admissions procedures have been brought, and for representation of persons deemed incompetent by the court, defraying the costs of the juvenile division of chancery court; and for defraying the medical and dental costs for indigent defendants in the county jail.
District Court Probation Fee	Ark. Code Ann. § 5-4-322 authorized district court probation fees for probation and public service work supervision.
Drug Court Program Fee	Ark. Code Ann. § 16-98-304 established fund to receive program user fees set by drug court judges to be used for the benefit and administration of the drug court program.

RANDOLPH 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>
Circuit Court Juvenile Division	Ark. Code Ann. §§ 16-13-326, 9-27-367 established fund to receive juvenile fees, court costs, and fines to provide services and supplies to juveniles at the discretion of the juvenile division of circuit court.
Circuit Clerk's 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.
Firing Range	Randolph County Court Order C-2003-29 (October 29, 2003) established fund to properly maintain revenue and expenditure records for the percentage of the annual firing range lease payment that is to be set aside for improvements to the firing range facility per an agreement with Black River Technical College.
Sheriff's Drug	Established to account for circuit judge's ordered fines and donations to be used for drug enforcement purposes.
Bicentennial Trust	Randolph County Court Order C-2000-4 (January 24, 2000) established fund to receive interest and donations to be used by a duly appointed Randolph County Bicentennial Committee at the time of Randolph County's Bicentennial and/or the State of Arkansas Bicentennial.
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.
Hospital Grant	Established to account for United States Housing and Urban Development Community Development Block Grant to assist rural hospitals during the COVID-19 pandemic.
Local Law Enforcement Block Grant	Established to account for a grant received from the Edward Byrne Memorial Justice Assistance Grant (JAG) Program for law enforcement purposes.
Water Valley Fire Department Grant	Established to account for a grant from the Arkansas Rural Community Grant Program to be used for volunteer fire department communication equipment.
Juvenile Officer Grant	Established to account for grant received from the Administrative Office of the Courts to be used for juvenile officer purposes.

RANDOLPH 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>
Arkansas Economic Development Commission PECO Grant	Established to account for grant received from Arkansas Community and Economic Development Program to be used toward the costs related to improvements of PECO Foods, Inc.
E Crash Grant	Established to account for a grant from the National Highway Traffic Safety Administration to upgrade and standardize crash data systems.
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.
New Health Department	Established to account for Community Development Block Grant for the construction of a new health department.
Arkansas Department of Health Grant	Established to account for Arkansas Department of Health grant proceeds for the construction of a new health department.
New Jail Expansion Building	Established by Randolph County Ordinance no. 2015-10 (November 12, 2015), which provided for the dedication of one mill for long-term financing of the expansion and construction project at the Randolph County Law Enforcement Center approved by the voters.

Treasurer's accounts consist primarily of property taxes, treasurer's commission, and settlements 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 fee settlements and inmate trust money.

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

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

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

RANDOLPH COUNTY, ARKANSAS
 OTHER INFORMATION
 SCHEDULE OF CAPITAL ASSETS
 DECEMBER 31, 2021
 (Unaudited)

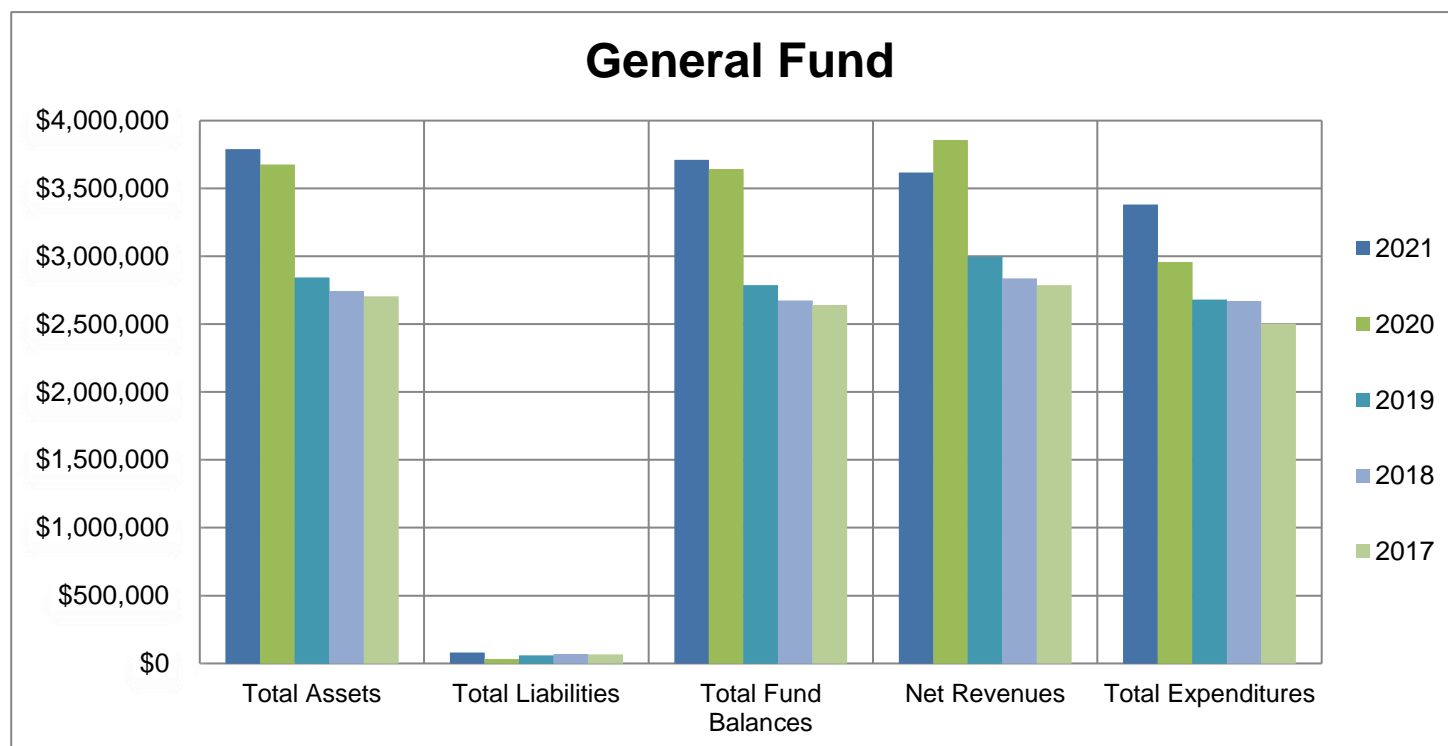
Schedule 3

	December 31, 2021
	<hr/>
Land	\$ 608,259
Buildings	7,399,842
Equipment	4,956,645
Construction in progress	<hr/> 721,999
	<hr/>
Total	<u><u>\$ 13,686,745</u></u>

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

Schedule 4-1

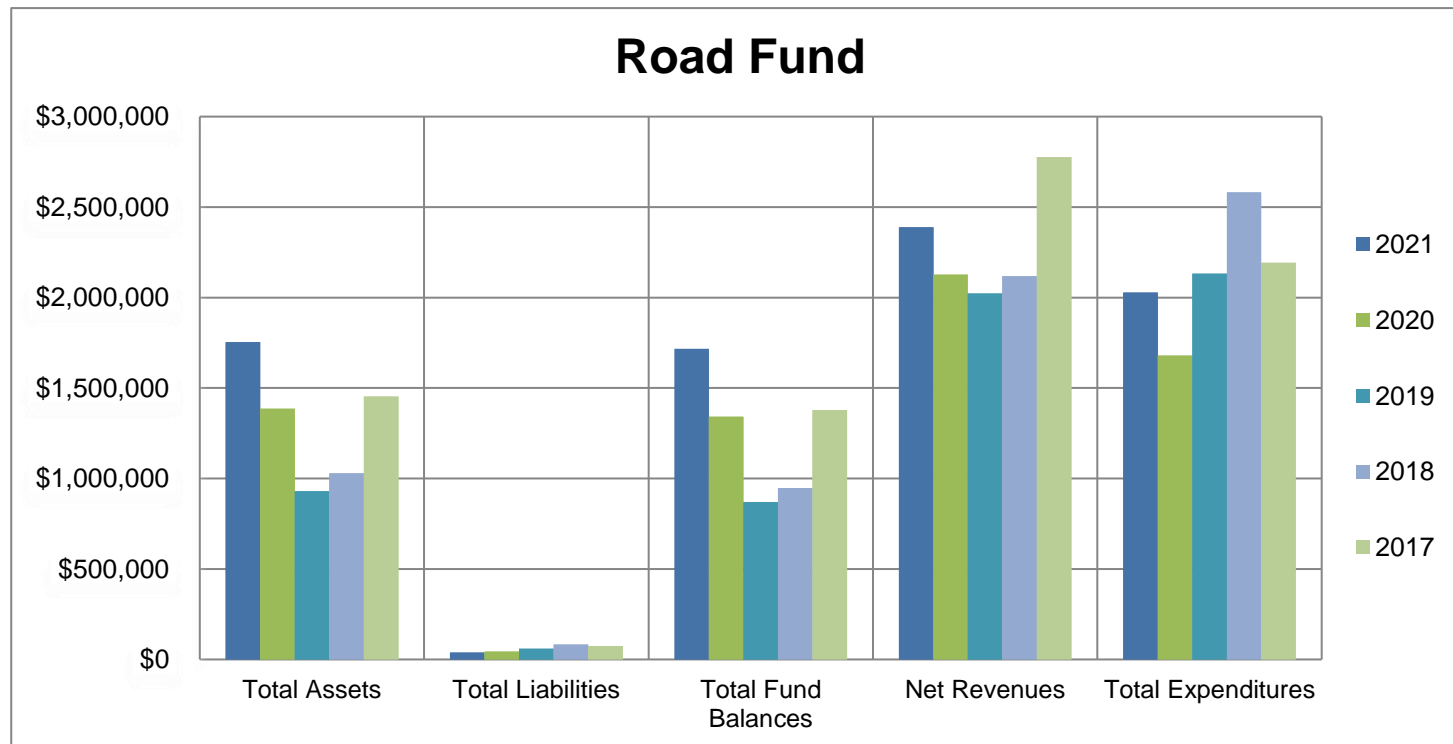
<u>General</u>	2021	2020	2019	2018	2017
Total Assets	\$ 3,788,686	\$ 3,674,598	\$ 2,842,744	\$ 2,743,108	\$ 2,704,430
Total Liabilities	78,518	32,525	56,987	69,966	65,318
Total Fund Balances	3,710,168	3,642,073	2,785,757	2,673,142	2,639,112
Net Revenues	3,616,881	3,857,157	2,996,440	2,836,156	2,785,591
Total Expenditures	3,379,327	2,957,051	2,679,179	2,669,341	2,503,850
Total Other Financing Sources/Uses	(169,459)	(43,790)	(204,646)	(132,785)	(133,747)



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

Schedule 4-2

<u>Road</u>	2021	2020	2019	2018	2017
Total Assets	\$ 1,754,147	\$ 1,384,862	\$ 928,676	\$ 1,028,707	\$ 1,452,045
Total Liabilities	38,105	43,933	59,631	82,128	72,848
Total Fund Balances	1,716,042	1,340,929	869,045	946,579	1,379,197
Net Revenues	2,388,231	2,126,876	2,022,580	2,118,015	2,775,765
Total Expenditures	2,027,077	1,679,782	2,132,260	2,581,918	2,192,421
Total Other Financing Sources/Uses	13,959	24,790	32,146	31,285	28,247



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

Schedule 4-3

Other Funds in the Aggregate	2021	2020	2019	2018	2017
Total Assets	\$ 4,765,093	\$ 2,627,977	\$ 2,641,973	\$ 2,284,427	\$ 2,047,268
Total Liabilities	656,033	510,619	552,522	401,511	414,655
Total Fund Balances	4,109,060	2,117,358	2,089,451	1,882,916	1,632,613
Net Revenues	5,835,298	3,368,217	2,568,975	2,537,552	2,596,744
Total Expenditures	3,999,096	3,428,310	4,915,619	3,613,306	2,700,650
Total Other Financing Sources/Uses	155,500	88,000	2,553,179	1,326,057	105,500

