

**Randolph County, Arkansas**

**Regulatory Basis Financial Statements  
and Other Reports**

**December 31, 2023**

LEGISLATIVE JOINT AUDITING COMMITTEE

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# Arkansas

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



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

Kevin William White, CPA, JD  
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, 2023, the related Statement of Revenues, Expenditures, and Changes in Fund Balances – Regulatory Basis; and the Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General and Road Funds – Regulatory Basis for the year then ended, and the related notes to the financial statements.

##### *Unmodified Opinions on Regulatory Basis of Accounting*

In our opinion, the accompanying regulatory basis financial statements referred to above present fairly, in all material respects, the regulatory basis financial position of the general fund, road fund, and other funds in the aggregate of Randolph County, Arkansas, as of December 31, 2023; the regulatory basis revenues, expenditures, and changes in fund balance; and the budgetary comparisons for the general fund and road fund for the year then ended, in accordance with the financial reporting provisions of Ark. Code Ann. § 10-4-412 described in Note 1.

##### *Adverse Opinion on U.S. Generally Accepted Accounting Principles*

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles section of our report, the accompanying regulatory basis financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the general fund, road fund, and other funds in the aggregate of Randolph County, Arkansas, as of December 31, 2023, or the revenues, expenditures, and changes in fund balance and, where applicable, cash flows thereof for the year then ended.

##### *Basis for Opinions*

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

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

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

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

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

**Other Information**

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

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

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated December 5, 2024, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of the testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. The report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

ARKANSAS LEGISLATIVE AUDIT



Kevin William White, CPA, JD  
Legislative Auditor

Little Rock, Arkansas  
December 5, 2024  
LOCO06123

# Arkansas

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



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

Kevin William White, CPA, JD  
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, 2023, 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 5, 2024. 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

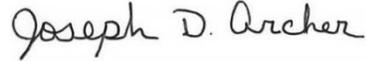
As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulation, contracts, and grant agreements, noncompliance with which could have a direct and material effect 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 5, 2024.

### **Purpose of This Report**

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

ARKANSAS LEGISLATIVE AUDIT



Joseph D. Archer, CPA  
Deputy Legislative Auditor

Little Rock, Arkansas  
December 5, 2024

# Arkansas

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



**Rep. Jimmy Gazaway**  
House Chair  
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House Vice Chair

**Kevin William White, CPA, JD**  
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 2023:

County Judge: Ben Wicker  
Treasurer: Dennis Calaway  
Sheriff: Kevin Bell  
Tax Collector: Jennifer Zitzelberger  
County Clerk: Rhonda Blevins  
Circuit Clerk: Debbie Wise  
Assessor: Krissy Massey  
County Librarian: Brenda Davis  
District Court Clerk: Hannah Templeman

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 cursive script that reads "Joseph D. Archer".

Joseph D. Archer, CPA  
Deputy Legislative Auditor

Little Rock, Arkansas  
December 5, 2024

RANDOLPH COUNTY, ARKANSAS  
BALANCE SHEET - REGULATORY BASIS  
DECEMBER 31, 2023

Exhibit A

	General	Road	Other Funds in the Aggregate
<b>ASSETS</b>			
Cash and cash equivalents	\$ 2,912,165	\$ 1,804,751	\$ 4,189,868
Investments	500,240		
Accounts receivable	75,838	12,475	221,643
<b>TOTAL ASSETS</b>	<b>\$ 3,488,243</b>	<b>\$ 1,817,226</b>	<b>\$ 4,411,511</b>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ 79,601	\$ 59,343	\$ 264,493
Settlements pending	5,833	228	537,674
Total Liabilities	85,434	59,571	802,167
Fund Balances:			
Restricted			3,128,679
Assigned	1,890,247	1,757,655	480,665
Unassigned	1,512,562		
Total Fund Balances	3,402,809	1,757,655	3,609,344
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 3,488,243</b>	<b>\$ 1,817,226</b>	<b>\$ 4,411,511</b>

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, 2023

Exhibit B

	<u>General</u>	<u>Road</u>	<u>Other Funds in the Aggregate</u>
REVENUES			
State aid	\$ 558,107	\$ 1,823,614	\$ 492,294
Federal aid	22,246		353,893
Property taxes	681,552	201,784	606,140
Sales taxes	1,049,915	549,955	855,054
Fines, forfeitures, and costs	284,428		103,598
Interest	96,139	28,872	106,489
Officers' fees	63,247		150,406
Net increase (decrease) in the fair value of investments	70		
Jail fees			367,852
E 911 fees			319,153
Sanitation fees			511,778
Treasurer's commission	120,072		19,621
Collector's commission	227,863		44,200
Taxes apportioned - Assessor's salary and expense	327,463		
Other	242,091	40,283	120,987
<b>TOTAL REVENUES</b>	<b>3,673,193</b>	<b>2,644,508</b>	<b>4,051,465</b>
Less: Treasurer's commission	36,557	35,798	41,558
<b>NET REVENUES</b>	<b>3,636,636</b>	<b>2,608,710</b>	<b>4,009,907</b>
EXPENDITURES			
Current:			
General government	1,758,978		1,789,106
Law enforcement	1,747,067		1,515,018
Highways and streets		2,285,059	
Public safety	36,768		436,763
Sanitation			584,820
Health	31,846		148,150
Recreation and culture			444,285
Social services	96,727		
Total Current	3,671,386	2,285,059	4,918,142
Debt Service:			
Bond principal			185,402
Bond interest and other charges			74,586
Financed purchases principal	9,485	95,911	
Financed purchases interest	439	20,586	
<b>TOTAL EXPENDITURES</b>	<b>3,681,310</b>	<b>2,401,556</b>	<b>5,178,130</b>

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

Exhibit B

	<u>General</u>	<u>Road</u>	<u>Other Funds in the Aggregate</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (44,674)	\$ 207,154	\$ (1,168,223)
OTHER FINANCING SOURCES (USES)			
Transfers in	51,514	32,231	282,100
Transfers out	(284,331)		(81,514)
TOTAL OTHER FINANCING SOURCES (USES)	(232,817)	32,231	200,586
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(277,491)	239,385	(967,637)
FUND BALANCES - JANUARY 1	3,680,300	1,518,270	4,576,981
FUND BALANCES - DECEMBER 31	<u>\$ 3,402,809</u>	<u>\$ 1,757,655</u>	<u>\$ 3,609,344</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, 2023

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
State aid	\$ 396,773	\$ 558,107	\$ 161,334	\$ 1,746,889	\$ 1,823,614	\$ 76,725
Federal aid	30,000	22,246	(7,754)			
Property taxes	776,872	681,552	(95,320)	211,633	201,784	(9,849)
Sales taxes	1,089,696	1,049,915	(39,781)	574,793	549,955	(24,838)
Fines, forfeitures, and costs	261,250	284,428	23,178			
Interest	23,900	96,139	72,239	135	28,872	28,737
Officers' fees	44,500	63,247	18,747			
Net increase (decrease) in the fair value of investments		70	70			
Treasurer's commission	158,541	120,072	(38,469)			
Collector's commission	248,708	227,863	(20,845)			
Taxes apportioned - Assessor's salary and expense	387,874	327,463	(60,411)			
Other	224,691	242,091	17,400	11,235	40,283	29,048
<b>TOTAL REVENUES</b>	<b>3,642,805</b>	<b>3,673,193</b>	<b>30,388</b>	<b>2,544,685</b>	<b>2,644,508</b>	<b>99,823</b>
Less: Treasurer's commission		36,557	(36,557)		35,798	(35,798)
<b>NET REVENUES</b>	<b>3,642,805</b>	<b>3,636,636</b>	<b>(6,169)</b>	<b>2,544,685</b>	<b>2,608,710</b>	<b>64,025</b>
EXPENDITURES						
Current:						
General government	2,016,947	1,758,978	257,969			
Law enforcement	1,700,708	1,747,067	(46,359)			
Highways and streets				2,378,648	2,285,059	93,589
Public safety	36,743	36,768	(25)			
Health	32,457	31,846	611			
Social services	98,971	96,727	2,244			
<b>Total Current</b>	<b>3,885,826</b>	<b>3,671,386</b>	<b>214,440</b>	<b>2,378,648</b>	<b>2,285,059</b>	<b>93,589</b>
Debt Service:						
Financed purchases principal	35,000	9,485	25,515	47,420	95,911	(48,491)
Financed purchases interest		439	(439)	14,685	20,586	(5,901)
<b>TOTAL EXPENDITURES</b>	<b>3,920,826</b>	<b>3,681,310</b>	<b>239,516</b>	<b>2,440,753</b>	<b>2,401,556</b>	<b>39,197</b>

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, 2023

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (278,021)	\$ (44,674)	\$ 233,347	\$ 103,932	\$ 207,154	\$ 103,222
OTHER FINANCING SOURCES (USES)						
Transfers in	10,575	51,514	40,939	12,925	32,231	19,306
Transfers out	(361,102)	(284,331)	76,771			
TOTAL OTHER FINANCING SOURCES (USES)	(350,527)	(232,817)	117,710	12,925	32,231	19,306
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(628,548)	(277,491)	351,057	116,857	239,385	122,528
FUND BALANCES - JANUARY 1	3,308,622	3,680,300	371,678	1,629,623	1,518,270	(111,353)
FUND BALANCES - DECEMBER 31	<u>\$ 2,680,074</u>	<u>\$ 3,402,809</u>	<u>\$ 722,735</u>	<u>\$ 1,746,480</u>	<u>\$ 1,757,655</u>	<u>\$ 11,175</u>

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

RANDOLPH COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023

**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 or committed for maintaining and constructing roads.

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

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

**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 Fund** - 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, 2023

**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 and certificates of deposit.

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.

RANDOLPH COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023

**NOTE 1: Summary of Significant Accounting Policies (Continued)**

**E. Property Taxes**

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

**F. Budget Law**

1. Legal Requirements

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

2. Accounting

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

**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)	\$ 1,344,902	\$ 1,403,083
Collateralized:		
Collateral held by the County's agent, pledging bank or pledging bank's trust department or agent in the County's name	7,560,757	10,813,548
Total Deposits	\$ 8,905,659	\$ 12,216,631

The above total deposits do not include cash on hand of \$1,125.

RANDOLPH COUNTY, ARKANSAS  
 NOTES TO FINANCIAL STATEMENTS  
 DECEMBER 31, 2023

**NOTE 3: Legal or Contractual Provisions for Deposits and Investments**

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

**NOTE 4: Public Fund Investments**

A summary of investments by fund types is as follows:

Fund Type	December 31, 2023 Fair Value
Governmental - General	\$ 500,240

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:

December 31, 2023 Investment Type	Other Observable Inputs Level II
Bonds	\$ 500,240

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 or similar instruments with comparable inputs. As a result, these were classified as Level II inputs.

- **Credit Risk** – Credit risk is the risk that the issuer or other counterparty to an investment will not fulfill its obligations. The County’s investments subject to credit risk at December 31, 2023, was \$500,240 (100%). This investment was rated Aa2 by Moody’s Investors Service.
- **Concentration of Credit Risk** –The County’s investment was comprised solely of one issuer, the Sheridan, Arkansas Qualified School Construction Bond.
- **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 \$500,240 (100%).

RANDOLPH COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023

**NOTE 5: Accounts Receivable**

The accounts receivable balance at December 31, 2023, is composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
State aid	\$ 443		
Federal aid			\$ 151,168
Property taxes	8,679	\$ 1,287	3,587
Fines, forfeitures, and costs	17,078		4,193
Interest	6,416	4,819	9,963
Officers' fees	5,658		8,449
Jail fees			19,000
Sanitation fees			25,283
Collector's commission	10,465		
Other	27,099		
Treasurer's commission charged		6,369	
Totals	<u>\$ 75,838</u>	<u>\$ 12,475</u>	<u>\$ 221,643</u>

**NOTE 6: Accounts Payable**

The accounts payable balance at December 31, 2023, is composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Vendor payables	\$ 75,978	\$ 57,875	\$ 262,161
Payroll taxes payable	3,623	1,468	2,332
Totals	<u>\$ 79,601</u>	<u>\$ 59,343</u>	<u>\$ 264,493</u>

RANDOLPH COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023

**NOTE 7: 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			\$ 1,712,813
Law enforcement			927,008
Recreation and culture			194,647
Capital outlay			2,579
Debt service			291,632
Total Restricted			<u>3,128,679</u>
Assigned to:			
General government	\$ 1,890,247		
Law enforcement			11,741
Highways and streets		\$ 1,757,655	
Public safety			305,703
Sanitation			163,221
Total Assigned	<u>1,890,247</u>	<u>1,757,655</u>	<u>480,665</u>
Unassigned	<u>1,512,562</u>		
Totals	<u>\$ 3,402,809</u>	<u>\$ 1,757,655</u>	<u>\$ 3,609,344</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, 2023, the legal debt limit for bonded debt was \$26,847,843. 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, 2023, the legal debt limit for short-term financing obligations was \$7,431,463. The amount of short-term financing obligations was \$594,805 leaving a legal debt margin of \$6,836,658.

**NOTE 9: Commitments**

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

	December 31, 2023
Long-term liabilities	\$ 3,350,695
Subscription-Based Information Technology Arrangements	54,270
Reappraisal contract	<u>431,100</u>
Total Commitments	<u>\$ 3,836,065</u>

RANDOLPH COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023

**NOTE 9: Commitments (Continued)**

Long-term Liabilities

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

	<u>December 31, 2023</u>
<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 July 7, 2052; interest at 2.75%. Payments are to be made from the New Jail Expansion Building Debt Service Fund.	<u>\$ 2,668,838</u>
<u>Direct Borrowings</u>	
Financed-purchase agreement 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.	10,497
Financed-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.	129,040
Financed-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.	130,434
Financed-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.	137,231
Financed-purchase agreement dated September 6, 2022, with Farmer's and Merchant's Bank in the amount of \$250,541 with interest rate of 3.25% for the purchase of John Deere 670G motor grader, monthly installments of \$4,533 for 60 months. Payments are to be made from the Road Fund.	<u>187,603</u>
Total Direct Borrowings	<u>594,805</u>
Arkansas District Judge's Retirement unfunded pension liability	<u>87,052</u>
Total Long-term liabilities	<u><u>\$ 3,350,695</u></u>

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

The County's outstanding bonds payable of \$2,668,838 contain a provision that in an event of default, the owner may (a) declare the entire amount unpaid under the bank 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 the law, and (e) enforce any and all other rights and remedies as provided by law.

RANDOLPH COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023

**NOTE 9: Commitments (Continued)**

The County's outstanding financed-purchase agreements of \$594,805 contain a provision that in an event of default, outstanding amounts, at the Lender's sole option, may be declared immediately due and payable, and the Lender may exercise any rights and remedies, including the right to immediate possession of the collateral, available to it under applicable law.

Post Employment Benefits Other Than Pensions

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

Long-Term Debt Issued and Outstanding

<u>Date of Issue</u>	<u>Date of Final Maturity</u>	<u>Rate of Interest</u>	<u>Amount Authorized and Issued</u>	<u>Debt Outstanding December 31, 2023</u>	<u>Maturities to December 31, 2023</u>
<u>Bonds</u>					
2/7/20	7/7/52	2.75%	\$ 3,270,000	\$ 2,668,838	\$ 601,162
<u>Direct Borrowings</u>					
1/31/20	2/3/25	2.99%	46,000	10,497	35,503
6/26/20	6/26/25	3.35%	184,350	129,040	55,310
6/26/20	6/26/25	3.35%	184,350	130,434	53,916
12/4/20	12/4/25	2.99%	181,350	137,231	44,119
9/6/22	9/1/27	3.25%	250,541	187,603	62,938
Total Direct Borrowings			846,591	594,805	251,786
Total Long-Term Debt			\$ 4,116,591	\$ 3,263,643	\$ 852,948

Changes in Long-Term Debt

	<u>Balance January 1, 2023</u>	<u>Issued</u>	<u>Retired</u>	<u>Balance December 31, 2023</u>
Bonds payable	\$ 2,854,240	\$ 0	\$ 185,402	\$ 2,668,838
<u>Direct Borrowings</u>				
Financed purchases	700,201	0	105,396	594,805
Total Long-Term Debt	\$ 3,554,441	\$ 0	\$ 290,798	\$ 3,263,643

RANDOLPH COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023

**NOTE 9: Commitments (Continued)**

Debt Service Requirements to Maturity

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

Years Ending December 31,	Bonds			Direct Borrowings		
	Principal	Interest	Total	Principal	Interest	Total
2024	\$ 62,377	\$ 72,611	\$ 134,988	\$ 108,809	\$ 18,171	\$ 126,980
2025	64,114	70,874	134,988	293,378	10,863	304,241
2026	65,900	69,088	134,988	156,990	2,344	159,334
2027	67,735	67,253	134,988	35,628	433	36,061
2028	69,622	65,366	134,988			
2029 through 2033	378,294	296,646	674,940			
2034 through 2038	433,987	240,953	674,940			
2039 through 2043	497,880	177,060	674,940			
2044 through 2048	571,178	103,762	674,940			
2049 through 2052	457,751	23,304	481,055			
Totals	<u>\$ 2,668,838</u>	<u>\$ 1,186,917</u>	<u>\$ 3,855,755</u>	<u>\$ 594,805</u>	<u>\$ 31,811</u>	<u>\$ 626,616</u>

Subscription-Based Information Technology Arrangements (SBITA)

The County entered into a Subscription-Based Information Technology Arrangement (SBITA) for law research software on May 11, 2022. Terms of the SBITA are 36 monthly subscription payments beginning September 2022. Payments are divided into 12 monthly payments ranging from \$2,509, \$2,635, to \$2,766.

The County is obligated for the following amounts for the next two years:

Year	December 31, 2023
2024	\$ 32,140
2025	22,130
Total	<u>\$ 54,270</u>

Subscription expense for 2023, was \$30,610.

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 2023, was \$143,700.

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

Year	December 31, 2023
2024	\$ 143,700
2025	143,700
2026	143,700
Total	<u>\$ 431,100</u>

RANDOLPH COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023

**NOTE 10: Interfund Transfers**

The General Fund transferred \$32,231 to the Road Fund and \$252,100 to the Other Funds in the Aggregate (Emergency 911, Public Defense, and Sheriff's Drug) for operations. Within the Other Funds in the Aggregate, the Communication Facility and Equipment transferred \$30,000 to the Law Enforcement Center to supplement expenditures, and American Rescue Plan Act transferred \$51,514 of interest to the General Fund.

**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 2023. Contact the Northeast Arkansas Regional Library at 120 North 12th Street, Paragould, AR 72450 to obtain financial statements.

**NOTE 12: Jointly Governed Organization – Third Judicial District Drug Task Force**

The Prosecuting Attorney's Office of the Third Judicial District, the Sheriffs' Departments of Jackson, Lawrence, Randolph, Sharp, and the Police Departments of Ash Flat, Cherokee Village, Highland, Newport, Pocahontas, and Walnut Ridge entered into an agreement to establish the Third Judicial District Drug Task Force. Funding is provided through a Drug Law Enforcement Program grant, applied for by the Prosecuting Attorney of the Third Judicial District. No contributions or payment for expenditures were made to the Third Judicial District Drug Task Force by this entity. The financial statements of the Thirteenth Judicial District Drug Task Force have not been audited.

**NOTE 13: Risk Management**

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

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.

RANDOLPH COUNTY, ARKANSAS  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023

**NOTE 13: Risk Management (Continued)**

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.

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

**NOTE 14: Arkansas Public Employees Retirement System**

Plan Description

The County contributes to the Arkansas Public Employees Retirement System (APERS), a cost-sharing multiple-employer defined benefit pension plan. APERS, administered by a Board of Trustees, provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by State law and can be amended only by the Arkansas General Assembly. The Arkansas Public Employees Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for APERS. That report may be obtained by writing to Arkansas Public Employees Retirement System, 124 W. Capitol, Suite 400, Little Rock, Arkansas 72201, by calling 1-800-682-7377, or on their website [www.apers.org](http://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 \$521,992.

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 \$4,479,932.

RANDOLPH COUNTY, ARKANSAS  
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -  
 REGULATORY BASIS  
 DECEMBER 31, 2023

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	Child Support Collection Cost
<b>ASSETS</b>									
Cash and cash equivalents	\$ 36,170	\$ 148,399	\$ 2,113	\$ 16,421	\$ 43,093	\$ 118,187	\$ 190,629	\$ 168,173	\$ 18,928
Accounts receivable	95	319	6	44	714	6,789	2,639	25,704	51
<b>TOTAL ASSETS</b>	<b>\$ 36,265</b>	<b>\$ 148,718</b>	<b>\$ 2,119</b>	<b>\$ 16,465</b>	<b>\$ 43,807</b>	<b>\$ 124,976</b>	<b>\$ 193,268</b>	<b>\$ 193,877</b>	<b>\$ 18,979</b>
<b>LIABILITIES AND FUND BALANCES</b>									
Liabilities:									
Accounts payable	\$ 647				\$ 6,850	\$ 2,772	\$ 2,692	\$ 30,656	
Settlements pending							385		
<b>Total Liabilities</b>	<b>647</b>				<b>6,850</b>	<b>2,772</b>	<b>3,077</b>	<b>30,656</b>	
Fund Balances:									
Restricted	35,618	\$ 148,718	\$ 2,119	\$ 16,465	36,957	122,204	190,191		\$ 18,979
Assigned								163,221	
<b>Total Fund Balances</b>	<b>35,618</b>	<b>148,718</b>	<b>2,119</b>	<b>16,465</b>	<b>36,957</b>	<b>122,204</b>	<b>190,191</b>	<b>163,221</b>	<b>18,979</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 36,265</b>	<b>\$ 148,718</b>	<b>\$ 2,119</b>	<b>\$ 16,465</b>	<b>\$ 43,807</b>	<b>\$ 124,976</b>	<b>\$ 193,268</b>	<b>\$ 193,877</b>	<b>\$ 18,979</b>

RANDOLPH COUNTY, ARKANSAS  
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -  
 REGULATORY BASIS  
 DECEMBER 31, 2023

Schedule 1

SPECIAL REVENUE FUNDS								
	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
ASSETS								
Cash and cash equivalents	\$ 80,750	\$ 8,612	\$ 718,116	\$ 3,246	\$ 311,605	\$ 11,685	\$ 51,891	\$ 19,327
Accounts receivable	500	17	25,630	9	760	32	138	213
<b>TOTAL ASSETS</b>	<b>\$ 81,250</b>	<b>\$ 8,629</b>	<b>\$ 743,746</b>	<b>\$ 3,255</b>	<b>\$ 312,365</b>	<b>\$ 11,717</b>	<b>\$ 52,029</b>	<b>\$ 19,540</b>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ 2,016		\$ 47,742		\$ 6,662			
Settlements pending								
<b>Total Liabilities</b>	<b>2,016</b>		<b>47,742</b>		<b>6,662</b>			
Fund Balances:								
Restricted	79,234	\$ 8,629	696,004	\$ 3,255			\$ 52,029	\$ 19,540
Assigned					305,703	\$ 11,717		
<b>Total Fund Balances</b>	<b>79,234</b>	<b>8,629</b>	<b>696,004</b>	<b>3,255</b>	<b>305,703</b>	<b>11,717</b>	<b>52,029</b>	<b>19,540</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 81,250</b>	<b>\$ 8,629</b>	<b>\$ 743,746</b>	<b>\$ 3,255</b>	<b>\$ 312,365</b>	<b>\$ 11,717</b>	<b>\$ 52,029</b>	<b>\$ 19,540</b>

RANDOLPH COUNTY, ARKANSAS  
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -  
 REGULATORY BASIS  
 DECEMBER 31, 2023

Schedule 1

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	Juvenile Officer Grant	American Rescue Plan Act	Law Library
ASSETS									
Cash and cash equivalents	\$ 43,487	\$ 5,982	\$ 4,444	\$ 1,166	\$ 3,410	\$ 5,858	\$ 20,646	\$ 1,326,313	\$ 1,763
Accounts receivable	330	16	12	33	9	16		4,353	
<b>TOTAL ASSETS</b>	<b>\$ 43,817</b>	<b>\$ 5,998</b>	<b>\$ 4,456</b>	<b>\$ 1,199</b>	<b>\$ 3,419</b>	<b>\$ 5,874</b>	<b>\$ 20,646</b>	<b>\$ 1,330,666</b>	<b>\$ 1,763</b>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable				\$ 1,175			\$ 16	\$ 12,085	\$ 12
Settlements pending									
<b>Total Liabilities</b>				<b>1,175</b>			<b>16</b>	<b>12,085</b>	<b>12</b>
Fund Balances:									
Restricted	\$ 43,817	\$ 5,998	\$ 4,456		\$ 3,419	\$ 5,874	20,630	1,318,581	1,751
Assigned				24					
<b>Total Fund Balances</b>	<b>43,817</b>	<b>5,998</b>	<b>4,456</b>	<b>24</b>	<b>3,419</b>	<b>5,874</b>	<b>20,630</b>	<b>1,318,581</b>	<b>1,751</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 43,817</b>	<b>\$ 5,998</b>	<b>\$ 4,456</b>	<b>\$ 1,199</b>	<b>\$ 3,419</b>	<b>\$ 5,874</b>	<b>\$ 20,646</b>	<b>\$ 1,330,666</b>	<b>\$ 1,763</b>

RANDOLPH COUNTY, ARKANSAS  
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -  
 REGULATORY BASIS  
 DECEMBER 31, 2023

Schedule 1

	CAPITAL PROJECTS FUNDS		DEBT SERVICE FUND	CUSTODIAL FUNDS						Totals
	Arkansas Department of Health Grant	Black River Area Development Roof Grant	New Jail Expansion Building	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	District Court Accounts	
<b>ASSETS</b>										
Cash and cash equivalents	\$ 2,579		\$ 289,861	\$ 34,891	\$ 70,189	\$ 207,028	\$ 12,221	\$ 134,010	\$ 78,675	\$ 4,189,868
Accounts receivable		\$ 151,168	2,046							221,643
<b>TOTAL ASSETS</b>	<b>\$ 2,579</b>	<b>\$ 151,168</b>	<b>\$ 291,907</b>	<b>\$ 34,891</b>	<b>\$ 70,189</b>	<b>\$ 207,028</b>	<b>\$ 12,221</b>	<b>\$ 134,010</b>	<b>\$ 78,675</b>	<b>\$ 4,411,511</b>
<b>LIABILITIES AND FUND BALANCES</b>										
Liabilities:										
Accounts payable		\$ 151,168								\$ 264,493
Settlements pending			\$ 275	\$ 34,891	\$ 70,189	\$ 207,028	\$ 12,221	\$ 134,010	\$ 78,675	537,674
Total Liabilities		151,168	275	34,891	70,189	207,028	12,221	134,010	78,675	802,167
Fund Balances:										
Restricted	\$ 2,579		291,632							3,128,679
Assigned										480,665
Total Fund Balances	2,579		291,632							3,609,344
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 2,579</b>	<b>\$ 151,168</b>	<b>\$ 291,907</b>	<b>\$ 34,891</b>	<b>\$ 70,189</b>	<b>\$ 207,028</b>	<b>\$ 12,221</b>	<b>\$ 134,010</b>	<b>\$ 78,675</b>	<b>\$ 4,411,511</b>

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, 2023

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	Child Support Collection Cost
REVENUES									
State aid				\$ 6,443			\$ 53,099		
Federal aid									
Property taxes							337,656		
Sales taxes								\$ 66,661	
Fines, forfeitures, and costs									
Interest	\$ 851	\$ 2,974	\$ 58	454	\$ 1,172	\$ 3,567	3,548	4,456	\$ 503
Officers' fees					10,327	114,347			3,901
Jail fees									
E 911 fees									
Sanitation fees								511,778	
Treasurer's commission	19,621								
Collector's commission		44,200							
Other		180			8	326	15,998	4,606	
<b>TOTAL REVENUES</b>	<b>20,472</b>	<b>47,354</b>	<b>58</b>	<b>6,897</b>	<b>11,507</b>	<b>118,240</b>	<b>410,301</b>	<b>587,501</b>	<b>4,404</b>
Less: Treasurer's commission	2	9		130	209	2,362	4,019	11,080	80
<b>NET REVENUES</b>	<b>20,470</b>	<b>47,345</b>	<b>58</b>	<b>6,767</b>	<b>11,298</b>	<b>115,878</b>	<b>406,282</b>	<b>576,421</b>	<b>4,324</b>
EXPENDITURES									
Current:									
General government	14,655	26,917		2,900	12,410	161,988			1,130
Law enforcement									
Public safety									
Sanitation								584,820	
Health									
Recreation and culture							444,285		
<b>Total Current</b>	<b>14,655</b>	<b>26,917</b>		<b>2,900</b>	<b>12,410</b>	<b>161,988</b>	<b>444,285</b>	<b>584,820</b>	<b>1,130</b>
Debt Service:									
Bond principal									
Bond interest and other charges									
<b>TOTAL EXPENDITURES</b>	<b>14,655</b>	<b>26,917</b>		<b>2,900</b>	<b>12,410</b>	<b>161,988</b>	<b>444,285</b>	<b>584,820</b>	<b>1,130</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>5,815</b>	<b>20,428</b>	<b>58</b>	<b>3,867</b>	<b>(1,112)</b>	<b>(46,110)</b>	<b>(38,003)</b>	<b>(8,399)</b>	<b>3,194</b>
OTHER FINANCING SOURCES (USES)									
Transfers in									
Transfers out									
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>									
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>	<b>5,815</b>	<b>20,428</b>	<b>58</b>	<b>3,867</b>	<b>(1,112)</b>	<b>(46,110)</b>	<b>(38,003)</b>	<b>(8,399)</b>	<b>3,194</b>
FUND BALANCES - JANUARY 1	29,803	128,290	2,061	12,598	38,069	168,314	228,194	171,620	15,785
FUND BALANCES - DECEMBER 31	<b>\$ 35,618</b>	<b>\$ 148,718</b>	<b>\$ 2,119</b>	<b>\$ 16,465</b>	<b>\$ 36,957</b>	<b>\$ 122,204</b>	<b>\$ 190,191</b>	<b>\$ 163,221</b>	<b>\$ 18,979</b>

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, 2023

Schedule 2

	SPECIAL REVENUE FUNDS												
	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	Circuit Court Juvenile Division				
REVENUES													
State aid				\$	2,006								
Federal aid													
Property taxes													
Sales taxes			\$	788,393									
Fines, forfeitures, and costs		\$	7,312	62,394		\$	17,566		\$	3,325			
Interest	\$	1,137	200	19,358	62	\$	3,582	313	\$	1,374	\$	545	1,085
Officers' fees	5,535			6,207				4,022		1,315		4,552	
Jail fees	120,000			247,852									
E 911 fees					319,153								
Sanitation fees													
Treasurer's commission													
Collector's commission													
Other			6,250				71,486	498					
<b>TOTAL REVENUES</b>	<b>126,672</b>	<b>7,512</b>	<b>1,130,454</b>	<b>2,068</b>	<b>394,221</b>	<b>17,879</b>	<b>5,894</b>	<b>1,860</b>	<b>8,962</b>				
Less: Treasurer's commission	116	146	13,291	40	6,953	32	92	30	164				
<b>NET REVENUES</b>	<b>126,556</b>	<b>7,366</b>	<b>1,117,163</b>	<b>2,028</b>	<b>387,268</b>	<b>17,847</b>	<b>5,802</b>	<b>1,830</b>	<b>8,798</b>				
EXPENDITURES													
Current:													
General government													
Law enforcement	50,397	8,120	1,270,153			23,688	649	1,534					
Public safety					436,763								
Sanitation													
Health													
Recreation and culture													
Total Current	50,397	8,120	1,270,153		436,763	23,688	649	1,534					
Debt Service:													
Bond principal													
Bond interest and other charges													
<b>TOTAL EXPENDITURES</b>	<b>50,397</b>	<b>8,120</b>	<b>1,270,153</b>		<b>436,763</b>	<b>23,688</b>	<b>649</b>	<b>1,534</b>					
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>76,159</b>	<b>(754)</b>	<b>(152,990)</b>	<b>2,028</b>	<b>(49,495)</b>	<b>(5,841)</b>	<b>5,153</b>	<b>296</b>	<b>8,798</b>				
OTHER FINANCING SOURCES (USES)													
Transfers in			30,000		240,000	6,500							
Transfers out	(30,000)												
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(30,000)</b>		<b>30,000</b>		<b>240,000</b>	<b>6,500</b>							
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>	<b>46,159</b>	<b>(754)</b>	<b>(122,990)</b>	<b>2,028</b>	<b>190,505</b>	<b>659</b>	<b>5,153</b>	<b>296</b>	<b>8,798</b>				
FUND BALANCES - JANUARY 1	33,075	9,383	818,994	1,227	115,198	11,058	46,876	19,244	35,019				
FUND BALANCES - DECEMBER 31	\$ 79,234	\$ 8,629	\$ 696,004	\$ 3,255	\$ 305,703	\$ 11,717	\$ 52,029	\$ 19,540	\$ 43,817				

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, 2023

Schedule 2

	SPECIAL REVENUE FUNDS								
	Circuit Clerk's Commissioner's Fee	Firing Range	Sheriff's Drug	Bicentennial Trust	Assessor's Late Assessment Fee	Juvenile Officer Grant	American Rescue Plan Act	Drug Court Grant	Law Library
REVENUES									
State aid						\$ 15,000		\$ 3,485	
Federal aid									
Property taxes					\$ 768				
Sales taxes									
Fines, forfeitures, and costs			\$ 1,151						\$ 11,850
Interest	\$ 159	\$ 111	\$ 55	\$ 93	149		\$ 55,867		113
Officers' fees	200								
Jail fees									
E 911 fees									
Sanitation fees									
Treasurer's commission									
Collector's commission									
Other		750							20,885
<b>TOTAL REVENUES</b>	<b>359</b>	<b>861</b>	<b>1,206</b>	<b>93</b>	<b>917</b>	<b>15,000</b>	<b>55,867</b>	<b>3,485</b>	<b>32,848</b>
Less: Treasurer's commission	4	15	23		10				
<b>NET REVENUES</b>	<b>355</b>	<b>846</b>	<b>1,183</b>	<b>93</b>	<b>907</b>	<b>15,000</b>	<b>55,867</b>	<b>3,485</b>	<b>32,848</b>
EXPENDITURES									
Current:									
General government							1,074,513		
Law enforcement			8,407			10,169			33,639
Public safety									
Sanitation									
Health									
Recreation and culture									
Total Current			8,407			10,169	1,074,513		33,639
Debt Service:									
Bond principal									
Bond interest and other charges									
<b>TOTAL EXPENDITURES</b>			<b>8,407</b>			<b>10,169</b>	<b>1,074,513</b>		<b>33,639</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>355</b>	<b>846</b>	<b>(7,224)</b>	<b>93</b>	<b>907</b>	<b>4,831</b>	<b>(1,018,646)</b>	<b>3,485</b>	<b>(791)</b>
OTHER FINANCING SOURCES (USES)									
Transfers in			5,600						
Transfers out							(51,514)		
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>			<b>5,600</b>				<b>(51,514)</b>		
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>	<b>355</b>	<b>846</b>	<b>(1,624)</b>	<b>93</b>	<b>907</b>	<b>4,831</b>	<b>(1,070,160)</b>	<b>3,485</b>	<b>(791)</b>
FUND BALANCES - JANUARY 1	5,643	3,610	1,648	3,326	4,967	15,799	2,388,741	(3,485)	2,542
FUND BALANCES - DECEMBER 31	\$ 5,998	\$ 4,456	\$ 24	\$ 3,419	\$ 5,874	\$ 20,630	\$ 1,318,581	\$ 0	\$ 1,751

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, 2023

Schedule 2

	SPECIAL REVENUE FUNDS				CAPITAL PROJECTS FUNDS		DEBT SERVICE FUND	Totals
	Property Reappraisal	Local Law Enforcement Block Grant	Courtroom Security Grant	Sheriff Public Safety Equipment Grant	Arkansas Department of Health Grant	Black River Area Development Roof Grant	New Jail Expansion Building	
REVENUES								
State aid	\$ 118,342		\$ 5,262	\$ 100,000	\$ 150,729		\$ 37,928	\$ 492,294
Federal aid		\$ 3,000				\$ 350,893		353,893
Property taxes	25,358						242,358	606,140
Sales taxes								855,054
Fines, forfeitures, and costs								103,598
Interest							4,703	106,489
Officers' fees								150,406
Jail fees								367,852
E 911 fees								319,153
Sanitation fees								511,778
Treasurer's commission								19,621
Collector's commission								44,200
Other								120,987
<b>TOTAL REVENUES</b>	<b>143,700</b>	<b>3,000</b>	<b>5,262</b>	<b>100,000</b>	<b>150,729</b>	<b>350,893</b>	<b>284,989</b>	<b>4,051,465</b>
Less: Treasurer's commission							2,751	41,558
<b>NET REVENUES</b>	<b>143,700</b>	<b>3,000</b>	<b>5,262</b>	<b>100,000</b>	<b>150,729</b>	<b>350,893</b>	<b>282,238</b>	<b>4,009,907</b>
EXPENDITURES								
Current:								
General government	143,700					350,893		1,789,106
Law enforcement		3,000	5,262	100,000				1,515,018
Public safety								436,763
Sanitation								584,820
Health					148,150			148,150
Recreation and culture								444,285
<b>Total Current</b>	<b>143,700</b>	<b>3,000</b>	<b>5,262</b>	<b>100,000</b>	<b>148,150</b>	<b>350,893</b>		<b>4,918,142</b>
Debt Service:								
Bond principal							185,402	185,402
Bond interest and other charges							74,586	74,586
<b>TOTAL EXPENDITURES</b>	<b>143,700</b>	<b>3,000</b>	<b>5,262</b>	<b>100,000</b>	<b>148,150</b>	<b>350,893</b>	<b>259,988</b>	<b>5,178,130</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>					<b>2,579</b>		<b>22,250</b>	<b>(1,168,223)</b>
OTHER FINANCING SOURCES (USES)								
Transfers in								282,100
Transfers out								(81,514)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>								<b>200,586</b>
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>					<b>2,579</b>		<b>22,250</b>	<b>(967,637)</b>
FUND BALANCES - JANUARY 1							269,382	4,576,981
FUND BALANCES - DECEMBER 31	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,579	\$ 0	\$ 291,632	\$ 3,609,344

RANDOLPH COUNTY, ARKANSAS  
NOTES TO SCHEDULES 1 AND 2  
DECEMBER 31, 2023

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.
Child Support Collection 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, 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.

RANDOLPH COUNTY, ARKANSAS  
NOTES TO SCHEDULES 1 AND 2  
DECEMBER 31, 2023

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

<u>Fund Name</u>	<u>Fund Description</u>
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.
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.

RANDOLPH COUNTY, ARKANSAS  
 NOTES TO SCHEDULES 1 AND 2  
 DECEMBER 31, 2023

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

<u>Fund Name</u>	<u>Fund Description</u>
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.
Juvenile Officer Grant	Established to account for grant received from the Administrative Office of the Courts to be used for juvenile officer purposes.
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.
Drug Court Grant	Established to account for grant received from the Accountability Court Funds Grant Program to train and support Drug Court personnel.
Law Library	Ark. Code Ann. § 16-10-307 established fund to receive costs to be used for any purpose related to establishment, maintenance, and operations of a county law library.
Property Reappraisal	Ark. Code Ann. § 26-26-1907 established fund to pay reappraisals of real property with revenue received from the State.
Local Law Enforcement Block Grant	Established to account for Department of Justice grant to assist local law enforcement agencies.
Courtroom 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.

RANDOLPH COUNTY, ARKANSAS  
NOTES TO SCHEDULES 1 AND 2  
DECEMBER 31, 2023

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

<u>Fund Name</u>	<u>Fund Description</u>
Sheriff Public Safety Equipment Grant	Ark. Code Ann. § 12-1-103 established fund to account for a grant received form the Arkansas Public Safety Equipment Grant Program for the purchase of law enforcement equipment aiding in improving trust and relationships between law enforcement and their communities.
Arkansas Department of Health Grant	Established to account for Arkansas Department of Health grant proceeds for the construction of a new health department.
Black River Area Development Roof Grant	Established to account for Community Development Block Grant proceeds for roof renovations of the Black River Area Development building.
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 and interest not distributed to the appropriate agencies.

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

Sheriff's accounts consist primarily of fees settlement 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 fee money 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, 2023  
(Unaudited)

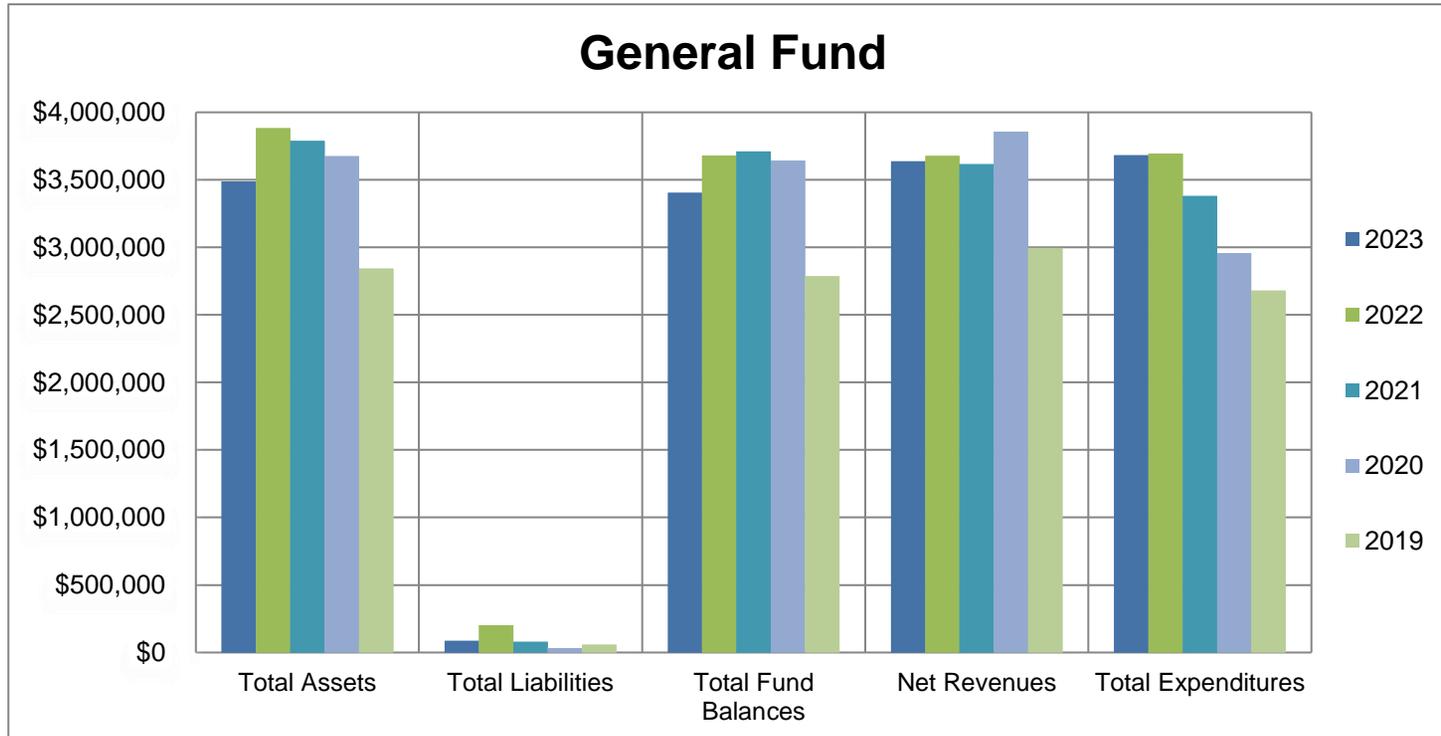
Schedule 3

	<u>December 31, 2023</u>
Land	\$ 608,259
Buildings	8,800,159
Equipment	<u>6,096,125</u>
Total	<u><u>\$ 15,504,543</u></u>

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

Schedule 4-1

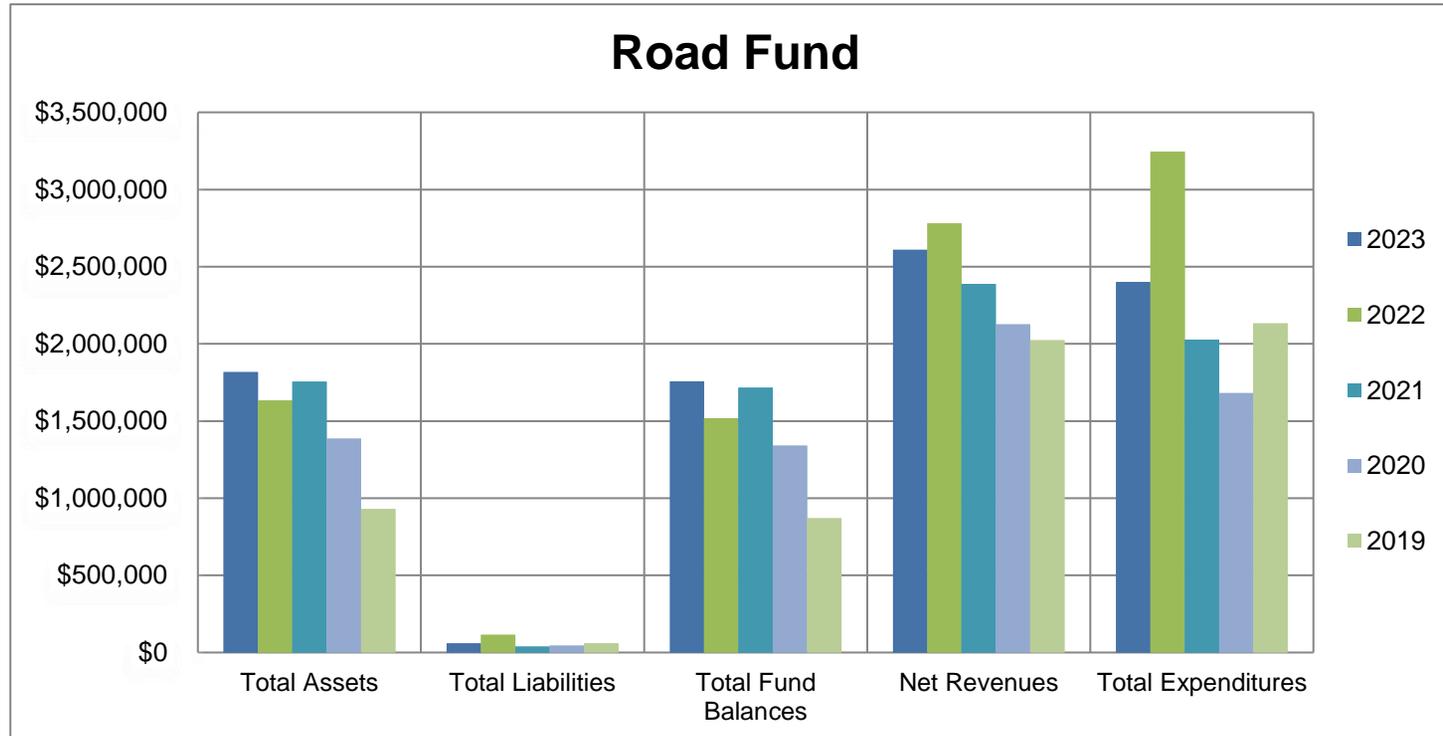
<b>General</b>	2023	2022	2021	2020	2019
Total Assets	\$ 3,488,243	\$ 3,881,658	\$ 3,788,686	\$ 3,674,598	\$ 2,842,744
Total Liabilities	85,434	201,358	78,518	32,525	56,987
Total Fund Balances	3,402,809	3,680,300	3,710,168	3,642,073	2,785,757
Net Revenues	3,636,636	3,677,569	3,616,881	3,857,157	2,996,440
Total Expenditures	3,681,310	3,693,843	3,379,327	2,957,051	2,679,179
Total Other Financing Sources/Uses	(232,817)	(13,594)	(169,459)	(43,790)	(204,646)



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

Schedule 4-2

<u>Road</u>	2023	2022	2021	2020	2019
Total Assets	\$ 1,817,226	\$ 1,632,847	\$ 1,754,147	\$ 1,384,862	\$ 928,676
Total Liabilities	59,571	114,577	38,105	43,933	59,631
Total Fund Balances	1,757,655	1,518,270	1,716,042	1,340,929	869,015
Net Revenues	2,608,710	2,781,221	2,388,231	2,126,876	2,022,580
Total Expenditures	2,401,556	3,244,231	2,027,077	1,679,782	2,132,260
Total Other Financing Sources/Uses	32,231	265,238	13,959	24,790	32,146



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

Schedule 4-3

<u>Other Funds in the Aggregate</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Total Assets	\$ 4,411,511	\$ 5,240,010	\$ 4,765,093	\$ 2,627,977	\$ 2,641,973
Total Liabilities	802,167	663,029	656,033	510,619	552,522
Total Fund Balances	3,609,344	4,576,981	4,109,060	2,117,358	2,089,451
Net Revenues	4,009,907	5,510,585	5,835,298	3,368,217	2,568,975
Total Expenditures	5,178,130	5,039,685	3,999,096	3,428,310	4,915,619
Total Other Financing Sources/Uses	200,586	(1,644)	155,500	88,000	2,553,179

