

Sevier County, Arkansas

**Regulatory Basis Financial Statements
and Other Reports**

December 31, 2022

LEGISLATIVE JOINT AUDITING COMMITTEE



SEVIER COUNTY, ARKANSAS
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Arkansas

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Senate Chair
Sen. John Payton
Senate Vice Chair



Rep. Jimmy Gazaway
House Chair
Rep. Richard Womack
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Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Independent Auditor's Report

Sevier 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 Sevier 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, 2022, 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 Sevier County, Arkansas, as of December 31, 2022; 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 Sevier County, Arkansas, as of December 31, 2022, 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 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 August 19, 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, JD, CPA
Legislative Auditor

Little Rock, Arkansas
August 19, 2024
LOCO06622

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

Sevier 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 Sevier County, Arkansas (County), as of and for the year ended December 31, 2022, 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 August 19, 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

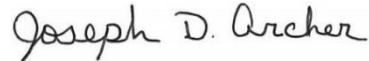
As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulation, contracts, and grant agreements, noncompliance with which could have a direct and material effect 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 August 19, 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
August 19, 2024

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

MANAGEMENT LETTER

Sevier 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 2022:

County Judge: Sandra Dunn
Treasurer: Heather Barnes
Sheriff and Tax Collector: Robert Gentry
County Clerk: Renea Bailey
Circuit Clerk: Kathy Smith
Assessor: Sheila Ridley
County Librarian: Johnye Fisher
Airport Board President: Scott Simmons

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
August 19, 2024

SEVIER COUNTY, ARKANSAS
BALANCE SHEET - REGULATORY BASIS
DECEMBER 31, 2022

Exhibit A

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	\$ 3,930,963	\$ 2,301,548	\$ 8,734,753
Accounts receivable	231,045	35,616	292,827
Interfund receivables			153,406
	\$ 4,162,008	\$ 2,337,164	\$ 9,180,986
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 42,067	\$ 36,591	\$ 285,267
Interfund payables			153,406
Settlements pending	152,668		332,285
Total Liabilities	194,735	36,591	770,958
Fund Balances:			
Restricted		2,300,573	8,276,516
Assigned	610,533		133,512
Unassigned	3,356,740		
Total Fund Balances	3,967,273	2,300,573	8,410,028
TOTAL LIABILITIES AND FUND BALANCES	\$ 4,162,008	\$ 2,337,164	\$ 9,180,986

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

SEVIER COUNTY, ARKANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2022

Exhibit B

	<u>General</u>	<u>Road</u>	<u>Other Funds in the Aggregate</u>
REVENUES			
State aid	\$ 695,435	\$ 1,771,031	\$ 42,838
Federal aid	353,156		2,065,796
Property taxes	598,978	381,415	160,937
Sales taxes	844,865	517,820	5,795,537
Fines, forfeitures, and costs	322,176		78,564
Interest	29,021	10,153	55,178
Officers' fees	48,407		101,480
Sanitation fees			22,631
911 surcharge			299,640
Airport			273,051
Jail fees			351,828
Dispatcher reimbursement			178,506
Treasurer's commission	84,639		24,525
Collector's commission	159,121		32,179
Taxes apportioned - Assessor's salary and expense	213,252		
Other	226,845	77,547	247,096
	<u>3,575,895</u>	<u>2,757,966</u>	<u>9,729,786</u>
TOTAL REVENUES			
Less: Treasurer's commission	22,093	22,689	52,063
	<u>3,553,802</u>	<u>2,735,277</u>	<u>9,677,723</u>
NET REVENUES			
EXPENDITURES			
Current:			
General government	1,365,270		94,993
Law enforcement	1,702,648		1,939,815
Highways and streets	29,331	2,497,251	
Public safety	91,096		77,224
Sanitation	15,283		942,720
Health	93,633		15,143,517
Recreation and culture	8,233		152,617
Social services	73,267		
Airport			480,144
Total Current	<u>3,378,761</u>	<u>2,497,251</u>	<u>18,831,030</u>
Debt Service:			
Bond principal			170,000
Bond interest and other charges			686,017
	<u>3,378,761</u>	<u>2,497,251</u>	<u>19,687,047</u>
TOTAL EXPENDITURES			

SEVIER COUNTY, ARKANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2022

Exhibit B

	General	Road	Other Funds in the Aggregate
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 175,041	\$ 238,026	\$ (10,009,324)
OTHER FINANCING SOURCES (USES)			
Transfers in	30,000		4,724,748
Transfers out	(2,936)		(4,751,812)
Sales tax remitted to Cossatot Community College			(674,979)
Contributions to Sevier County Medical Center			(3,269,964)
TOTAL OTHER FINANCING SOURCES (USES)	27,064		(3,972,007)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	202,105	238,026	(13,981,331)
FUND BALANCES - JANUARY 1	3,765,168	2,062,547	22,391,359
FUND BALANCES - DECEMBER 31	\$ 3,967,273	\$ 2,300,573	\$ 8,410,028

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

SEVIER 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, 2022

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
State aid	\$ 494,056	\$ 695,435	\$ 201,379	\$ 1,356,833	\$ 1,771,031	\$ 414,198
Federal aid	136,746	353,156	216,410			
Property taxes	557,752	598,978	41,226	318,000	381,415	63,415
Sales taxes	726,060	844,865	118,805	100,000	517,820	417,820
Fines, forfeitures, and costs	294,700	322,176	27,476			
Interest	38,476	29,021	(9,455)	64,250	10,153	(54,097)
Officers' fees	64,784	48,407	(16,377)			
Treasurer's commission	101,112	84,639	(16,473)			
Collector's commission	158,519	159,121	602			
Taxes apportioned - Assessor's salary and expense	229,040	213,252	(15,788)			
Other	197,480	226,845	29,365	24,781	77,547	52,766
TOTAL REVENUES	2,998,725	3,575,895	577,170	1,863,864	2,757,966	894,102
Less: Treasurer's commission		22,093	(22,093)		22,689	(22,689)
NET REVENUES	2,998,725	3,553,802	555,077	1,863,864	2,735,277	871,413
EXPENDITURES						
Current:						
General government	1,827,825	1,365,270	462,555			
Law enforcement	1,807,340	1,702,648	104,692			
Highways and streets		29,331	(29,331)	3,092,669	2,497,251	595,418
Public safety	99,919	91,096	8,823			
Sanitation		15,283	(15,283)			
Health	113,110	93,633	19,477			
Recreation and culture	3,000	8,233	(5,233)			
Social services	80,610	73,267	7,343			
TOTAL EXPENDITURES	3,931,804	3,378,761	553,043	3,092,669	2,497,251	595,418

SEVIER 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, 2022

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (933,079)	\$ 175,041	\$ 1,108,120	\$ (1,228,805)	\$ 238,026	\$ 1,466,831
OTHER FINANCING SOURCES (USES)						
Transfers in	75,000	30,000	(45,000)			
Transfers out		(2,936)	(2,936)			
TOTAL OTHER FINANCING SOURCES (USES)	75,000	27,064	(47,936)			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(858,079)	202,105	1,060,184	(1,228,805)	238,026	1,466,831
FUND BALANCES - JANUARY 1	3,750,694	3,765,168	14,474	1,845,163	2,062,547	217,384
FUND BALANCES - DECEMBER 31	<u>\$ 2,892,615</u>	<u>\$ 3,967,273</u>	<u>\$ 1,074,658</u>	<u>\$ 616,358</u>	<u>\$ 2,300,573</u>	<u>\$ 1,684,215</u>

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

SEVIER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

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: Sevier County Medical Center. 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, property taxes, and sales tax 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 the Capital Projects Fund 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 the Custodial Funds as reported with other funds in the aggregate.

SEVIER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

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, savings, certificates of deposit, treasury bills, and short-term investments with an original maturity of three months or less.

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, officer's fees, excess commissions, and other funds 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.

SEVIER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

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)	\$ 612,802	\$ 749,417
Collateralized:		
Collateral held by the County's agent, pledging bank or pledging bank's trust department or agent in the County's name	14,353,228	14,582,547
Total Deposits	\$ 14,966,030	\$ 15,331,964

The above total deposits do not include cash on hand of \$1,234.

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.

SEVIER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 4: Accounts Receivable

The accounts receivable balance at December 31, 2022, is composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Federal aid	\$ 81,658		\$ 28,497
Property taxes		\$ 7,185	3,025
Fines, forfeitures, and costs	16,591		4,204
Interest	52		
Officers' fees	3,105		10,131
911 surcharge			65,308
Airport			6,154
Jail fees			73,275
Treasurer's commission	84,639		
Collector's commission			32,178
Other	17,458	147	5,732
Treasurer's commission charged	27,542	28,284	64,323
Totals	<u>\$ 231,045</u>	<u>\$ 35,616</u>	<u>\$ 292,827</u>

NOTE 5: Accounts Payable

The accounts payable balance at December 31, 2022, is composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Vendor payables	<u>\$ 42,067</u>	<u>\$ 36,591</u>	<u>\$ 285,267</u>

SEVIER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 6: Details of Fund Balance Classifications

Fund balance classifications at December 31, 2022, are composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Fund Balances			
Restricted for:			
General government			\$ 1,245,152
Law enforcement			1,097,568
Highways and streets		\$ 2,300,573	
Public safety			907,383
Sanitation			2,916,593
Recreation and culture			393,690
Airport			141,830
Capital outlay			507,376
Debt service			1,066,924
Total Restricted		<u>2,300,573</u>	<u>8,276,516</u>
Assigned to:			
Law enforcement	\$ 610,533		
Recreation and culture			133,512
Total Assigned	<u>610,533</u>		<u>133,512</u>
Unassigned	<u>3,356,740</u>		
Totals	<u>\$ 3,967,273</u>	<u>\$ 2,300,573</u>	<u>\$ 8,410,028</u>

NOTE 7: 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, 2022, the legal debt limit for bonded debt was \$17,310,853. 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, 2022, the legal debt limit for short-term financing obligations was \$5,059,207. There were no short-term financing obligations.

SEVIER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 8: Commitments

Total commitments consist of the following at December 31, 2022:

	December 31, 2022
Long-term liabilities	\$ 24,507,083
Reappraisal contract	295,092
Construction contract	4,168,273
 Total Commitments	 \$ 28,970,448

Long-term Liabilities

Long-term liabilities at December 31, 2022, are comprised of the following:

	December 31, 2022
<u>Bonds</u>	
2020 Sales and Use Tax Refunding Bond Issue, dated October 22, 2020, in the amount of \$24,250,000, due in annual installments of \$170,000 - \$1,320,000 plus interest through August 1, 2050; interest at 0.639% - 3.282% due on February 1 and August 1 of each year beginning on February 1, 2021. Payments are to be made from the 2020 Sales and Use Tax Bond Issue Debt Service Fund.	\$ 24,080,000
Compensated absences consisting of accrued vacation and sick leave adjusted to current salary cost.	192,601
Landfill closure and postclosure care costs	234,482
 Total Long-term liabilities	 \$ 24,507,083

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 \$24,080,000 contain a provision that in an event of default, the Trustee may, and upon written request of the owners of not less than 10% in principal amount of the bonds then outstanding shall, by proper suit compel the performance of the duties of the officials of the County and officials of the State to take any action or obtain any proper relief in law or equity available under the Constitution and laws of the State.

Post Employment Benefits Other Than Pensions

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

Landfill Closure and Postclosure Care Costs

Sevier County is the owner of permit #0288-S4-R1 to operate a Class IV solid waste landfill. The original permit was revised effective August 2006 to allow the County to use a modified trench fill. State and federal regulations require a final cover to be placed on the landfill site for when it stops accepting waste and the performance of certain maintenance and monitoring functions at the site for two years after closure. Although closure and postclosure care costs will be paid only near or after the date the landfill stops accepting waste, a portion of the closure and postclosure care costs are being recognized as a commitment each year based on landfill capacity used as of the balance sheet date. The estimated commitment for the landfill closure and postclosure care cost has a balance of \$234,482 as of December 31, 2022, which is based on 95% usage of the landfill. The County will recognize the remaining estimated closure and postclosure care cost of \$12,810 as the remaining capacity is filled.

SEVIER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 8: Commitments (Continued)

Estimated costs are based on the amount that would be paid if all equipment, facilities, and services required to close, monitor, and maintain the landfill were acquired as of December 31, 2022. However, the actual cost of the closure and postclosure may be higher due to inflation, changes in technology or changes in landfill laws and regulations.

In accordance with Arkansas Department of Environmental Quality (ADEQ) Regulation #22, the County has provided financial assurance of \$206,620 in the form of a Contract of Obligation dated February 16, 2023. This Contract of Obligation authorizes the State Treasurer to withhold from any funds being disbursed from the State of Arkansas to Sevier County the sum of \$206,620 upon receiving notice from Director of Arkansas Department of Environmental Quality of Sevier County's failure to properly close the landfill.

Long-Term Debt Issued and Outstanding

Date of Issue	Date of Final Maturity	Rate of Interest	Amount Authorized and Issued	Debt Outstanding December 31, 2022	Maturities to December 31, 2022
<u>Bonds</u>					
10/22/20	8/1/50	0.639 - 3.282%	\$ 24,250,000	\$ 24,080,000	\$ 170,000

Changes in Long-Term Debt

	Balance January 01, 2022	Issued	Retired	Balance December 31, 2022
Bonds payable	\$ 24,250,000	\$ 0	\$ 170,000	\$ 24,080,000

Debt Service Requirements to Maturity

The County is obligated for the following amounts at December 31, 2022:

Years Ending December 31,	Bonds		
	Principal	Interest	Total
2023	\$ 170,000	\$ 671,056	\$ 841,056
2024	345,000	669,675	1,014,675
2025	345,000	666,187	1,011,187
2026	525,000	662,355	1,187,355
2027	530,000	654,957	1,184,957
2028 through 2032	3,725,000	3,087,977	6,812,977
2033 through 2037	4,170,000	2,640,674	6,810,674
2038 through 2042	4,815,000	1,995,760	6,810,760
2043 through 2047	5,625,000	1,187,218	6,812,218
2048 through 2050	3,830,000	254,191	4,084,191
Totals	\$ 24,080,000	\$ 12,490,050	\$ 36,570,050

SEVIER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 8: Commitments (Continued)

County-Wide Reappraisal Contract

The County entered into a contract with Total Assessment Solutions on October 28, 2020, for a county-wide reappraisal. The County is obligated for monthly payments of \$8,197 for a total of \$491,820 beginning January 15, 2021. Contract expense for 2022, was \$98,364.

The County is obligated for the following amounts at December 31, 2022:

<u>Year</u>	<u>December 31, 2022</u>
2023	\$ 98,364
2024	98,364
2025	<u>98,364</u>
Total	<u>\$ 295,092</u>

Construction Contract

The County was contractually obligated for the following construction contract at December 31, 2022:

<u>Project Name</u>	<u>Completed Date</u>	<u>Contract Balance December 31, 2022</u>
Sevier County Hospital	January 1, 2023	<u>\$ 4,168,273</u>

NOTE 9: Interfund Transfers

The General Fund transferred \$2,936 to Other Funds in the Aggregate Sevier County Airport Board Fund for operations. The Other Funds in the Aggregate transferred \$30,000 of excess funds from the County Recorder's Cost Fund to the General Fund for operations. In Other Funds in the Aggregate, \$1,652,389 was transferred from the American Rescue Plan Act Fund to the American Rescue Plan Act Revenue Replacement Fund, and \$3,069,423 of sales taxes collected in excess of debt service payments were transferred from the 2020 Sales and Use Tax Bond Issue Debt Service Fund to the Sevier County Medical Center Fund for operations.

NOTE 10: Pledged Revenues

The County pledged future 1% sales and use taxes to repay \$24,250,000 in bonds that were issued in 2020 to provide funding for the construction of a county hospital. Total principal and interest remaining on the bonds are \$24,080,000 and \$12,490,050, respectively, payable through August 1, 2050. For 2022, principal and interest paid were \$170,000 and \$672,142, respectively.

The Debt Service Fund received \$2,724,166 in sales taxes in 2022. Any sales taxes collected in excess of debt service payments on these bonds is permitted to be used for any lawful purpose for which tax collections may be used.

NOTE 11: Joint Venture: Regional Library

Sevier, Little River, and Howard Counties entered into an agreement on October 9, 2013, in accordance with Ark. Code Ann. § 13-2-401 to establish the Tri-County Regional Library. The agreement states that the Tri-County Regional Library is governed by a six-member board which is made up of two appointed representatives of each county library board. Each county library is to contribute .25 per capita per year from their one mill property tax fund for the operation of the Tri-County Regional Library. The County Library paid \$4,252 for regional library expenditures in 2022.

SEVIER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 12: Jointly Governed Organizations

Upper Southwest Arkansas Regional Solid Waste Management District

The County paid the Upper Southwest Arkansas Regional Solid Waste Management District \$284,018 in 2022. The Upper Southwest Arkansas Regional Solid Waste Management District is a jointly governed organization comprised of representatives from Howard, Pike, Sevier, Little River, Hempstead, Lafayette, Montgomery, Nevada, and Polk Counties and participating cities within the aforementioned counties. Representatives are the respective county judges and mayors unless some other representative is appointed by the participating entity. Separate financial statements for the Upper Southwest Arkansas Regional Solid Waste Management District may be obtained at www.arklegaudit.gov.

Ninth West Judicial District Drug Task Force

The Prosecuting Attorney of the Ninth West Judicial District, the Sheriffs' Departments of Little River, Sevier, Howard, and Pike Counties, and the Police Departments of Nashville, De Queen, Murfreesboro, Dierks and Ashdown entered into an agreement to establish the Ninth West Judicial District Drug Task Force. The agreement covers the period July 1, 2022 to June 30, 2023, and may be extended upon written mutual agreement. Funding is provided through federal and state grants in addition to contributions from the participating entities. In 2022, Sevier County contributed \$5,000 to the Ninth West Judicial District Drug Task Force. Separate financial statements for the Ninth West Judicial District Drug Task Force are not available.

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.

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.

SEVIER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 13: 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 14: Arkansas Public Employees Retirement System

Plan Description

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

Funding Policy

APERS has contributory and non-contributory plans. Contributory members are required by State law to contribute 5% of their salary. Beginning July 1, 2022, the contribution rates shall be increased in increments of .25% per fiscal year, not to exceed 7%. The contributory rate was increased to 5.25% as of July 1, 2022. 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, 2022, (date of APERS Employer Allocation Report) were \$541,474.

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, 2022, (actuarial valuation date and measurement date) was \$4,559,266.

NOTE 15: 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 \$3,303,410 in federal aid from the American Rescue Plan Act of 2021, and as of the report date, \$3,303,410 has been received. In 2022, the County was awarded \$294,955 in federal aid from the Local Assistance and Tribal Consistency Fund, which was a part of the American Rescue Plan Act of 2021. In 2023 and 2022, the County received funds in the amount of \$147,477 and \$147,478, respectively. The extent of the impact of COVID-19 on financial statements for future reporting periods remains uncertain.

SEVIER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 16: Interfund Balances

Individual fund interfund receivable and payable balances are as follows:

	December 31, 2022	
	Interfund Receivables	Interfund Payables
Other Funds in the Aggregate:		
Special Revenue Funds:		
Sevier County Medical Center	\$ 153,406	
Debt Service Fund:		
2020 Sales and Use Tax Bond Issue		\$ 153,406
 Totals	\$ 153,406	\$ 153,406

Interfund receivables and payables consist of proceeds collected in excess of debt service payments transferred from the 2020 Sales and Use Tax Bond Issue Debt Service Fund to the Sevier County Medical Center Fund for hospital related expenditures. The transfer occurred in January 2023.

NOTE 17: Federal Funds Program Compliance

The federal grants of the County were not audited in accordance with federal program requirements and therefore, any instances of noncompliance with federal grant requirements have not been determined. However, the County has contracted for an accounting firm to perform a federal compliance audit. Disbursements that are not in accordance with the federal program requirements are subject to reimbursement by the County.

SEVIER COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2022

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 Public Library	Solid Waste	Support Collection's Cost
ASSETS									
Cash and cash equivalents	\$ 48,134	\$ 64,016	\$ 8,172	\$ 19,508	\$ 14,204	\$ 104,137	\$ 523,278	\$ 2,934,220	\$ 5,066
Accounts receivable	2	32,182	529	1	1,143	6,778	5,090	15,573	56
Interfund receivables									
TOTAL ASSETS	\$ 48,136	\$ 96,198	\$ 8,701	\$ 19,509	\$ 15,347	\$ 110,915	\$ 528,368	\$ 2,949,793	\$ 5,122
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable						\$ 1,177	\$ 1,166	\$ 33,200	
Interfund payables									
Settlements pending									
Total Liabilities						1,177	1,166	33,200	
Fund Balances:									
Restricted	\$ 48,136	\$ 96,198	\$ 8,701	\$ 19,509	\$ 15,347	109,738	393,690	2,916,593	\$ 5,122
Assigned							133,512		
Total Fund Balances	48,136	96,198	8,701	19,509	15,347	109,738	527,202	2,916,593	5,122
TOTAL LIABILITIES AND FUND BALANCES	\$ 48,136	\$ 96,198	\$ 8,701	\$ 19,509	\$ 15,347	\$ 110,915	\$ 528,368	\$ 2,949,793	\$ 5,122

SEVIER COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2022

Schedule 1

SPECIAL REVENUE FUNDS									
	Communication Facility and Equipment	Jail Operation and Maintenance	Boating Safety and Enforcement	CMRS 911 Board (Commercial Mobile Radio Service)	Emergency Vehicle	Victim/Witness	Indigent Defense	Circuit Court Juvenile Division	Sevier County Airport Board
ASSETS									
Cash and cash equivalents	\$ 139,368	\$ 787,503	\$ 12,044	\$ 821,611	\$ 17,221	\$ 1,253	\$ 952	\$ 5,995	\$ 135,676
Accounts receivable	3,361	88,869	13	68,566	36	5,773	891	41	6,154
Interfund receivables									
TOTAL ASSETS	\$ 142,729	\$ 876,372	\$ 12,057	\$ 890,177	\$ 17,257	\$ 7,026	\$ 1,843	\$ 6,036	\$ 141,830
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable		\$ 16,938		\$ 51		\$ 482			
Interfund payables									
Settlements pending									
Total Liabilities		16,938		51		482			
Fund Balances:									
Restricted	\$ 142,729	859,434	\$ 12,057	890,126	\$ 17,257	6,544	\$ 1,843	\$ 6,036	\$ 141,830
Assigned									
Total Fund Balances	142,729	859,434	12,057	890,126	17,257	6,544	1,843	6,036	141,830
TOTAL LIABILITIES AND FUND BALANCES	\$ 142,729	\$ 876,372	\$ 12,057	\$ 890,177	\$ 17,257	\$ 7,026	\$ 1,843	\$ 6,036	\$ 141,830

SEVIER COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2022

Schedule 1

SPECIAL REVENUE FUNDS									
	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee	Jail Rehabilitation Education	Sevier County Medical Center	Residential Substance Abuse Treatment	Comprehensive Opioid Abuse Site Base Program	American Rescue Plan Act Revenue Replacement Fund	County Law Library	Cossatot Community College Sales Tax
ASSETS									
Cash and cash equivalents	\$ 3,998	\$ 3,060	\$ 24		\$ 20,037	\$ 6,966	\$ 1,017,991	\$ 1,687	
Accounts receivable	1	7			28,497		70	277	\$ 7,558
Interfund receivables				\$ 153,406					
TOTAL ASSETS	\$ 3,999	\$ 3,067	\$ 24	\$ 153,406	\$ 48,534	\$ 6,966	\$ 1,018,061	\$ 1,964	\$ 7,558
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable				\$ 153,406	\$ 417	\$ 292	\$ 70,026	\$ 554	\$ 7,558
Interfund payables									
Settlements pending									
Total Liabilities				153,406	417	292	70,026	554	7,558
Fund Balances:									
Restricted	\$ 3,999	\$ 3,067	\$ 24		48,117	6,674	948,035	1,410	
Assigned									
Total Fund Balances	3,999	3,067	24		48,117	6,674	948,035	1,410	
TOTAL LIABILITIES AND FUND BALANCES	\$ 3,999	\$ 3,067	\$ 24	\$ 153,406	\$ 48,534	\$ 6,966	\$ 1,018,061	\$ 1,964	\$ 7,558

SEVIER COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2022

Schedule 1

	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	CUSTODIAL FUNDS				
	Hospital Capital Project	2020 Sales and Use Tax Bond Issue	Treasurer's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	Totals
ASSETS							
Cash and cash equivalents	\$ 507,347	\$ 1,199,000	\$ 221,618	\$ 16,223	\$ 18,362	\$ 76,082	\$ 8,734,753
Accounts receivable	29	21,330					292,827
Interfund receivables							153,406
TOTAL ASSETS	\$ 507,376	\$ 1,220,330	\$ 221,618	\$ 16,223	\$ 18,362	\$ 76,082	\$ 9,180,986
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable							\$ 285,267
Interfund payables		\$ 153,406					153,406
Settlements pending			\$ 221,618	\$ 16,223	\$ 18,362	\$ 76,082	332,285
Total Liabilities		153,406	221,618	16,223	18,362	76,082	770,958
Fund Balances:							
Restricted	\$ 507,376	1,066,924					8,276,516
Assigned							133,512
Total Fund Balances	507,376	1,066,924					8,410,028
TOTAL LIABILITIES AND FUND BALANCES	\$ 507,376	\$ 1,220,330	\$ 221,618	\$ 16,223	\$ 18,362	\$ 76,082	\$ 9,180,986

SEVIER 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, 2022

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 Public Library	Solid Waste
REVENUES								
State aid				\$ 5,004			\$ 27,376	\$ 2,528
Federal aid								
Property taxes							160,347	
Sales taxes								1,362,083
Fines, forfeitures, and costs			\$ 6,397					
Interest	\$ 167	\$ 321	37	102	\$ 73	\$ 633	2,070	14,222
Officers' fees					8,524	82,347		
Sanitation fees								22,631
911 surcharge								
Airport								
Jail fees								
Dispatcher reimbursement								
Treasurer's commission	24,525							
Collector's commission		32,179						
Other			547				10,800	1,795
TOTAL REVENUES	24,692	32,500	6,981	5,106	8,597	82,980	200,593	1,403,259
Less: Treasurer's commission	2	3	58	1	71	751	1,657	12,454
NET REVENUES	24,690	32,497	6,923	5,105	8,526	82,229	198,936	1,390,805
EXPENDITURES								
Current:								
General government	14,155	13,876			9,903	55,559		
Law enforcement			18,910					
Public safety								
Sanitation								942,720
Health								
Recreation and culture							152,617	
Airport								
Total Current	14,155	13,876	18,910		9,903	55,559	152,617	942,720
Debt Service:								
Bond principal								
Bond interest and other charges								
TOTAL EXPENDITURES	14,155	13,876	18,910		9,903	55,559	152,617	942,720
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	10,535	18,621	(11,987)	5,105	(1,377)	26,670	46,319	448,085
OTHER FINANCING SOURCES (USES)								
Transfers in								
Transfers out						(30,000)		
Sales tax remitted to Cossatot Community College								
Contributions to Sevier County Medical Center								
TOTAL OTHER FINANCING SOURCES (USES)						(30,000)		
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	10,535	18,621	(11,987)	5,105	(1,377)	(3,330)	46,319	448,085
FUND BALANCES - JANUARY 1	37,601	77,577	20,688	14,404	16,724	113,068	480,883	2,468,508
FUND BALANCES - DECEMBER 31	\$ 48,136	\$ 96,198	\$ 8,701	\$ 19,509	\$ 15,347	\$ 109,738	\$ 527,202	\$ 2,916,593

SEVIER 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, 2022

Schedule 2

	SPECIAL REVENUE FUNDS								
	Support Collection's Cost	Communication Facility and Equipment	Jail Operation and Maintenance	Boating Safety and Enforcement	CMRS 911 Board (Commercial Mobile Radio Service)	Emergency Vehicle	Victim/Witness	Indigent Defense	Circuit Court Juvenile Division
REVENUES									
State aid			\$ 5,382	\$ 1,076				\$ 1,472	
Federal aid									
Property taxes									
Sales taxes			1,021,562						
Fines, forfeitures, and costs			50,212			\$ 2,077	\$ 5,902	7,300	\$ 3,075
Interest	\$ 32	\$ 637	3,595	61	\$ 3,692	85		19	27
Officers' fees	1,752	8,773							
Sanitation fees									
911 surcharge					299,640				
Airport									
Jail fees			351,828						
Dispatcher reimbursement			178,506						
Treasurer's commission									
Collector's commission									
Other		36,085	36,914				5,227		
TOTAL REVENUES	1,784	45,495	1,647,999	1,137	303,332	2,162	11,129	8,791	3,102
Less: Treasurer's commission	16	130	10,392	10	2,978	19	51	61	32
NET REVENUES	1,768	45,365	1,637,607	1,127	300,354	2,143	11,078	8,730	3,070
EXPENDITURES									
Current:									
General government	1,500								
Law enforcement		10,681	1,510,970				9,351	8,900	2,415
Public safety					77,224				
Sanitation									
Health									
Recreation and culture									
Airport									
Total Current	1,500	10,681	1,510,970		77,224		9,351	8,900	2,415
Debt Service:									
Bond principal									
Bond interest and other charges									
TOTAL EXPENDITURES	1,500	10,681	1,510,970		77,224		9,351	8,900	2,415
EXCESS OF REVENUES OVER (UNDER)									
EXPENDITURES	268	34,684	126,637	1,127	223,130	2,143	1,727	(170)	655
OTHER FINANCING SOURCES (USES)									
Transfers in									
Transfers out									
Sales tax remitted to Cossatot Community College									
Contributions to Sevier County Medical Center									
TOTAL OTHER FINANCING SOURCES (USES)									
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)									
EXPENDITURES AND OTHER USES	268	34,684	126,637	1,127	223,130	2,143	1,727	(170)	655
FUND BALANCES - JANUARY 1	4,854	108,045	732,797	10,930	666,996	15,114	4,817	2,013	5,381
FUND BALANCES - DECEMBER 31	\$ 5,122	\$ 142,729	\$ 859,434	\$ 12,057	\$ 890,126	\$ 17,257	\$ 6,544	\$ 1,843	\$ 6,036

SEVIER 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, 2022

Schedule 2

	SPECIAL REVENUE FUNDS								
	Sevier County Airport Board	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee	American Rescue Plan Act	Jail Rehabilitation Education	Sevier County Medical Center	Residential Substance Abuse Treatment	Comprehensive Opioid Abuse Site Base Program	American Rescue Plan Act Revenue Replacement Fund
REVENUES									
State aid									
Federal aid	\$ 169,349						\$ 220,846	\$ 23,896	\$ 1,651,705
Property taxes			\$ 590						
Sales taxes	6,684								
Fines, forfeitures, and costs									
Interest	529	\$ 21	14	\$ 770		\$ 1,142			126
Officers' fees		84							
Sanitation fees									
911 surcharge									
Airport	273,051								
Jail fees									
Dispatcher reimbursement									
Treasurer's commission									
Collector's commission									
Other	51,885					63,347	825		
TOTAL REVENUES	501,498	105	604	770		64,489	221,671	23,896	1,651,831
Less: Treasurer's commission		1	5	86		6			56
NET REVENUES	501,498	104	599	684		64,483	221,671	23,896	1,651,775
EXPENDITURES									
Current:									
General government									
Law enforcement							135,308	37,290	198,350
Public safety									
Sanitation									
Health						25,691			2,157,779
Recreation and culture									
Airport	480,144								
Total Current	480,144					25,691	135,308	37,290	2,356,129
Debt Service:									
Bond principal									
Bond interest and other charges									
TOTAL EXPENDITURES	480,144					25,691	135,308	37,290	2,356,129
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	21,354	104	599	684		38,792	86,363	(13,394)	(704,354)
OTHER FINANCING SOURCES (USES)									
Transfers in	2,936					3,069,423			1,652,389
Transfers out				(1,652,389)					
Sales tax remitted to Cossatot Community College									
Contributions to Sevier County Medical Center						(3,269,964)			
TOTAL OTHER FINANCING SOURCES (USES)	2,936			(1,652,389)		(200,541)			1,652,389
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	24,290	104	599	(1,651,705)		(161,749)	86,363	(13,394)	948,035
FUND BALANCES - JANUARY 1	117,540	3,895	2,468	1,651,705	\$ 24	161,749	(38,246)	20,068	
FUND BALANCES - DECEMBER 31	\$ 141,830	\$ 3,999	\$ 3,067	\$ 0	\$ 24	\$ 0	\$ 48,117	\$ 6,674	\$ 948,035

SEVIER 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, 2022

Schedule 2

	SPECIAL REVENUE FUNDS		CAPITAL PROJECTS FUND	DEBT SERVICE FUND	Totals
	County Law Library	Cossatot Community College Sales Tax	Hospital Capital Project	2020 Sales and Use Tax Bond Issue	
REVENUES					
State aid					\$ 42,838
Federal aid					2,065,796
Property taxes					160,937
Sales taxes		\$ 681,042		\$ 2,724,166	5,795,537
Fines, forfeitures, and costs	\$ 3,601				78,564
Interest	20		\$ 9,624	17,159	55,178
Officers' fees					101,480
Sanitation fees					22,631
911 surcharge					299,640
Airport					273,051
Jail fees					351,828
Dispatcher reimbursement					178,506
Treasurer's commission					24,525
Collector's commission					32,179
Other			39,671		247,096
TOTAL REVENUES	3,621	681,042	49,295	2,741,325	9,729,786
Less: Treasurer's commission	26	6,063	24	17,110	52,063
NET REVENUES	3,595	674,979	49,271	2,724,215	9,677,723
EXPENDITURES					
Current:					
General government					94,993
Law enforcement	7,640				1,939,815
Public safety					77,224
Sanitation					942,720
Health			12,960,047		15,143,517
Recreation and culture					152,617
Airport					480,144
Total Current	7,640		12,960,047		18,831,030
Debt Service:					
Bond principal				170,000	170,000
Bond interest and other charges				686,017	686,017
TOTAL EXPENDITURES	7,640		12,960,047	856,017	19,687,047
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(4,045)	674,979	(12,910,776)	1,868,198	(10,009,324)
OTHER FINANCING SOURCES (USES)					
Transfers in					4,724,748
Transfers out				(3,069,423)	(4,751,812)
Sales tax remitted to Cossatot Community College		(674,979)			(674,979)
Contributions to Sevier County Medical Center					(3,269,964)
TOTAL OTHER FINANCING SOURCES (USES)		(674,979)		(3,069,423)	(3,972,007)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(4,045)		(12,910,776)	(1,201,225)	(13,981,331)
FUND BALANCES - JANUARY 1	5,455		13,418,152	2,268,149	22,391,359
FUND BALANCES - DECEMBER 31	\$ 1,410	\$ 0	\$ 507,376	\$ 1,066,924	\$ 8,410,028

SEVIER COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2022

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 Public 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	Established pursuant to Sevier County Ordinance no. 251 (January 10, 1994) which levied a one-half percent sales and use tax to finance a solid waste management system and closure of the existing landfill.
Support Collection's 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.

SEVIER COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2022

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

<u>Fund Name</u>	<u>Fund Description</u>
Jail Operation and Maintenance	<p>Ark. Code Ann. § 16-17-129 allows a county to levy an additional fine, not to exceed \$20. Funds shall be used exclusively to defray the cost of incarcerating county prisoners; construction, maintenance, and operation of the county jail; purchase and maintenance of jail equipment; and training, salaries, and certificate pay for jailers and deputy sheriffs.</p> <p>Ark. Code Ann. § 12-41-505 established fund to receive \$20 booking and administration fee on persons convicted of a felony or Class A misdemeanor to be used for exclusively the maintenance, operation and capital expenditures of county jail or regional detention center.</p> <p>Established pursuant to Sevier County Ordinance no. 343 (September 22, 2005) which levied a three-eighths of one percent sales and use tax subsequently approved by voters on November 8, 2005, by special election pursuant to Sevier County Ordinance no. 344 (September 22, 2005) to operate and maintain the jail facility and other law enforcement purposes.</p>
Boating Safety and Enforcement	<p>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.</p>
CMRS 911 Board (Commercial Mobile Radio Service)	<p>Ark. Code Ann. § 12-10-318 established fund to receive fees collected by telephone providers for 911 emergency services.</p>
Emergency Vehicle	<p>Ark. Code Ann. § 27-22-103 established fund to account for the fine for failure to insure motor vehicles to be used for the purchase and maintenance of rescue, emergency medical, and law enforcement vehicles, communications equipment, animals owned or used by law enforcement agencies, life-saving medical apparatus, and law enforcement apparatus to be used for those purposes.</p>
Victim/Witness	<p>Ark. Code Ann. § 16-21-151 established fund to receive district court costs levied to be used by prosecuting attorney for operating victim/witness program.</p>
Indigent Defense	<p>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.</p>

SEVIER COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2022

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.
Sevier County Airport Board	Ark. Code Ann. § 14-14-712 and Sevier County Ordinance no. 48 (October 16, 1978) established the Airport Board.
Circuit Clerk Commissioner's Fee	Ark. Code Ann. § 21-6-412 established fund to receive fee awarded, when appointed as commissioner, for a sale of real or personal property under judicial decree. The funds are to be used to offset administrative costs associated with the performance of the commissioner's duties and for general operations expense of the office of circuit clerk.
Assessor's Late Assessment Fee	Ark. Code Ann. § 26-26-201 established fund to receive \$.50 fee on delinquent persons which shall be used by the county assessor to help pay for the expense of assessing property.
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.
Jail Rehabilitation Education	Established pursuant to Sevier County Ordinance no. 2018-62 (July 9, 2018) to receive donations for the rehabilitative education for participants of the Arkansas Residential Substance Abuse Treatment Programs.
Sevier County Medical Center	Established pursuant to Sevier County Ordinances no. 2021-10 (September 13, 2021) and no. 2021-13 (September 13, 2021) for the purpose to receive and or designate funds to the Sevier County Medical Center for operation and maintenance.
Residential Substance Abuse Treatment	Established to receive grant funds for the rehabilitative education for participants of the Arkansas Residential Substance Abuse Treatment Programs.
Comprehensive Opioid Abuse Site Base Program	Established pursuant to Sevier County Ordinance no. 2021-03 (February 8, 2021) for the purpose to receive and or designate to fund Arkansas Comprehensive Opioid Abuse Site Base Program.
American Rescue Plan Act Revenue Replacement Fund	Established for the purpose of tracking and controlling revenues allowed and expenditures made from American Rescue Plan funds in compliance with the Coronavirus State and Local Fiscal Recovery Funds Final Rule.

SEVIER COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2022

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

<u>Fund Name</u>	<u>Fund Description</u>
County Law Library	Ark. Code Ann. §§ 16-23-101 - 105 established fund to receive costs levied on criminal and civil cases to be used for any purpose related to the establishment, maintenance, and operations of a county law library.
Cossatot Community College Sales Tax	Established to receive the 1/4 cent sales tax approved by Sevier County Ordinance no. 2001-311 (January 8, 2001) as approved by referendum on March 16, 2001, for the purpose of operating and maintaining college facilities.
Hospital Capital Project	Established pursuant to Sevier County Ordinance no. 2020-03 (June 8, 2020) to expend construction costs incurred with the construction of a new hospital facility.
2020 Sales and Use Tax Bond Issue	Established pursuant to Sevier County Ordinance no. 2020-04 (September 11, 2020) to receive sales and use tax monies to be used for the payment of principal, interest, and fees for the construction of a new hospital facility.

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

Sheriff's accounts consist primarily of inmate trust money.

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

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

SEVIER COUNTY, ARKANSAS
OTHER INFORMATION
SCHEDULE OF CAPITAL ASSETS
DECEMBER 31, 2022
(Unaudited)

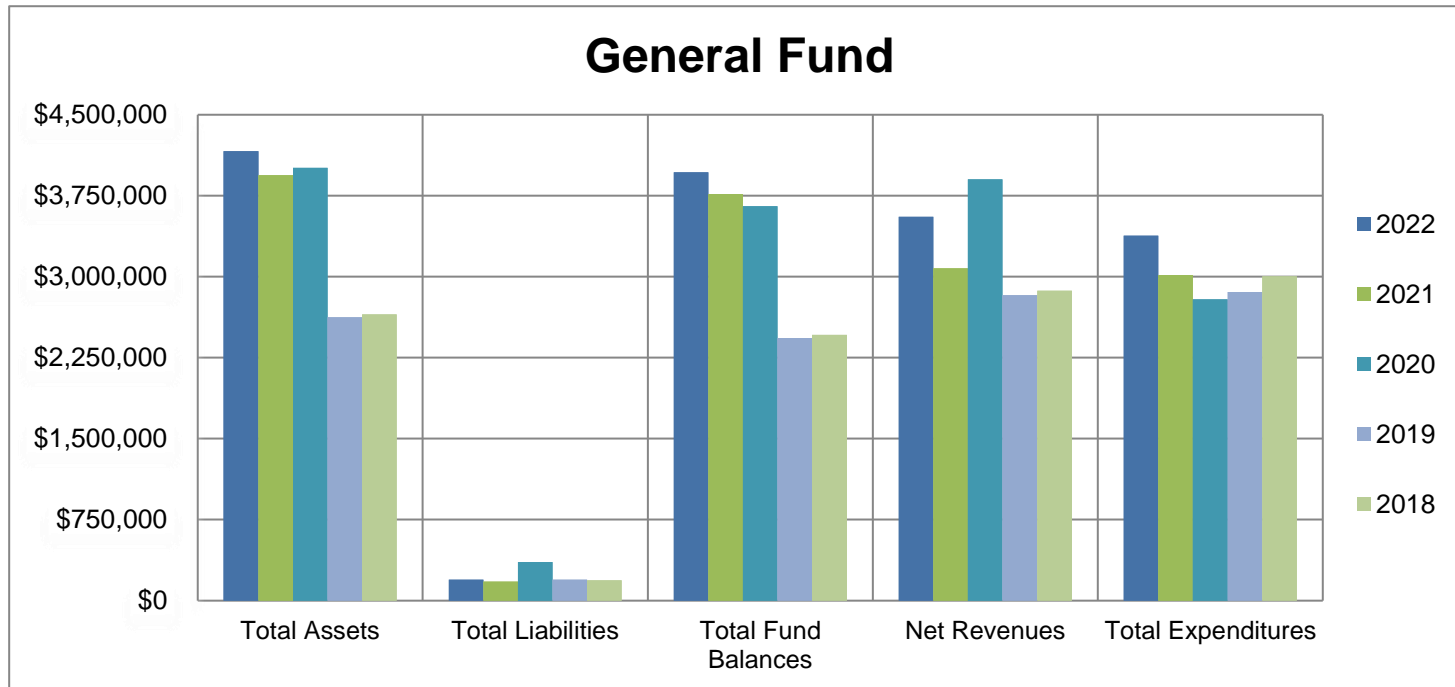
Schedule 3

	December 31, 2022
Land	\$ 503,989
Buildings	32,293,634
Equipment	<u>7,574,361</u>
Total	<u><u>\$ 40,371,984</u></u>

SEVIER COUNTY, ARKANSAS
 SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - GENERAL FUND - REGULATORY BASIS
 DECEMBER 31, 2022
 (Unaudited)

Schedule 4-1

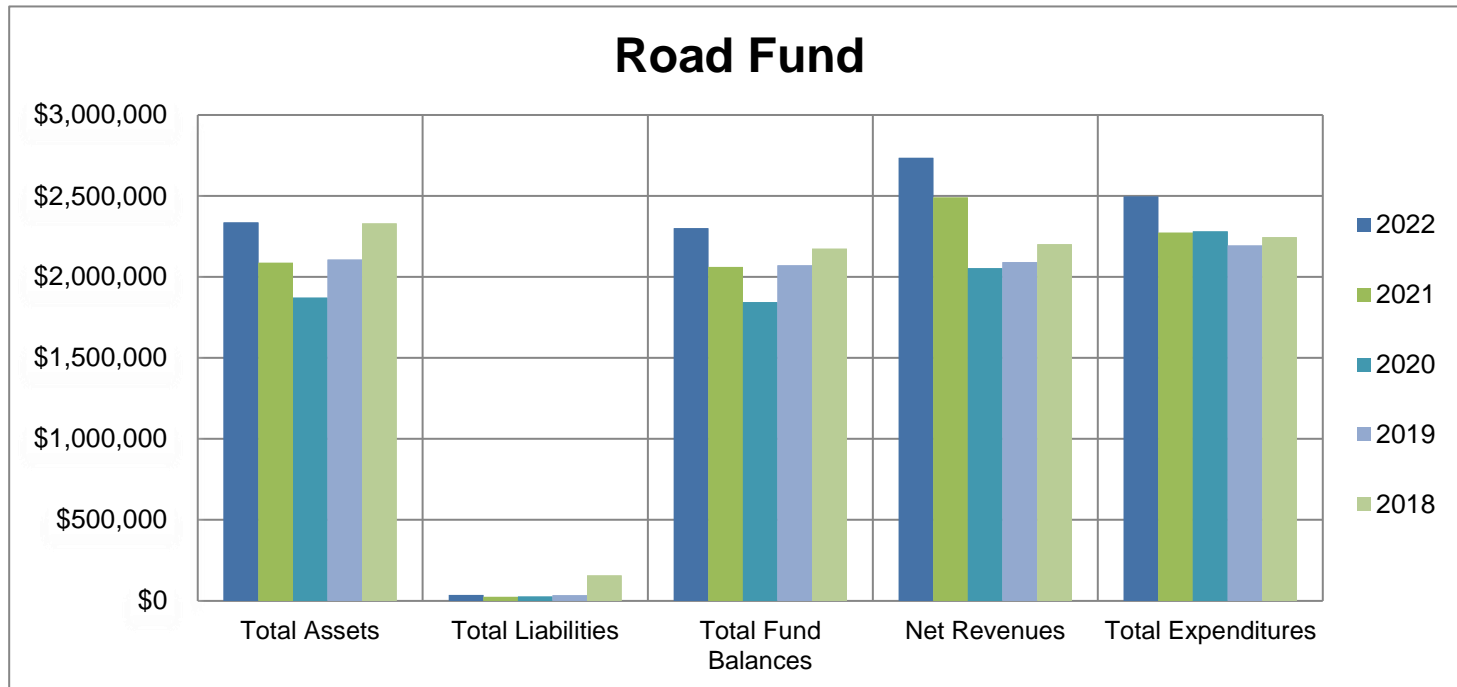
General	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total Assets	\$ 4,162,008	\$ 3,941,503	\$ 4,008,780	\$ 2,624,060	\$ 2,649,604
Total Liabilities	194,735	176,335	356,555	193,353	189,468
Total Fund Balances	3,967,273	3,765,168	3,652,225	2,430,707	2,460,136
Net Revenues	3,553,802	3,077,267	3,900,636	2,827,611	2,870,326
Total Expenditures	3,378,761	3,014,324	2,790,285	2,857,040	3,003,633
Total Other Financing Sources/Uses	27,064	50,000	111,167		



SEVIER COUNTY, ARKANSAS
 SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - ROAD FUND - REGULATORY BASIS
 DECEMBER 31, 2022
 (Unaudited)

Schedule 4-2

<u>Road</u>	2022	2021	2020	2019	2018
Total Assets	\$ 2,337,164	\$ 2,086,942	\$ 1,872,283	\$ 2,106,926	\$ 2,330,524
Total Liabilities	36,591	24,395	27,012	35,132	156,768
Total Fund Balances	2,300,573	2,062,547	1,845,271	2,071,794	2,173,756
Net Revenues	2,735,277	2,490,966	2,053,614	2,091,188	2,202,301
Total Expenditures	2,497,251	2,273,690	2,280,137	2,193,150	2,245,029



SEVIER COUNTY, ARKANSAS
 SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - OTHER FUNDS IN THE AGGREGATE - REGULATORY BASIS
 DECEMBER 31, 2022
 (Unaudited)

Schedule 4-3

Other Funds in the Aggregate	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total Assets	\$ 9,180,986	\$ 22,772,546	\$ 28,751,160	\$ 4,112,178	\$ 4,028,716
Total Liabilities	770,958	381,187	396,907	401,116	363,589
Total Fund Balances	8,410,028	22,391,359	28,354,253	3,711,062	3,665,127
Net Revenues	9,677,723	8,572,081	6,131,026	3,744,522	3,987,688
Total Expenditures	19,687,047	13,887,927	5,100,499	3,229,008	3,480,628
Total Other Financing Sources/Uses	(3,972,007)	(646,972)	23,599,603	(469,579)	(473,826)

