

**St. Francis County, Arkansas**

**Financial and Compliance Report**

**December 31, 2024**

LEGISLATIVE JOINT AUDITING COMMITTEE

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# Arkansas

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Senate Chair  
**Sen. Jim Dotson**  
Senate Vice Chair



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

**Kevin William White, CPA, JD**  
Legislative Auditor

## LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

### Financial and Compliance Report

St. Francis County, Arkansas Officials and Quorum Court Members  
Legislative Joint Auditing Committee

A priority of Arkansas Legislative Audit is to assist county government officials by promoting sound financial management and accountability of government resources. The Legislative Auditor reports on the fiscal affairs of county governments, as well as compliance with relevant state laws and observance of good business practices to provide accountability for tax dollars expended to support government operations.

We have performed certain limited procedures with respect to regulatory basis financial information and compliance with certain state laws and accepted accounting practices for St. Francis County, Arkansas, as of and for the year ended December 31, 2024, and have issued our report thereon dated October 15, 2025. Management of the County is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

The findings contained in this section relate to the following officials who held office during 2024:

County Judge: Craig Jones  
Treasurer: Tammy Talley  
Sheriff and Tax Collector: Bobby May  
County Clerk: Brandi McCoy  
Circuit Clerk: Alan Smith  
Assessor: Ginadell Adams

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

Noncompliance with state law and accepted accounting practices was noted in the office of **County Clerk**. Additionally, an issue came to our attention that would warrant disclosure in this report.

#### County Clerk

The county failed to publish financial statements by March 15th, in noncompliance with Ark. Code. Ann. § 14-21-102.

Expenditures of \$332,112 processed by Electronic Fund Transfers (EFTs) were not recorded timely in the appropriations journal, in noncompliance with Ark. Code Ann. § 14-71-101.

#### Other Matters

Four unauthorized withdrawals totaling \$11,614 were made from County accounts between June and October 2024. County personnel discovered the unauthorized withdrawals upon review of the affected bank accounts. All funds were recovered from the bank by October 15, 2024.

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

ARKANSAS LEGISLATIVE AUDIT

A handwritten signature in dark ink, appearing to read "Kevin White", written over a light blue horizontal line.

Kevin William White, CPA, JD  
Legislative Auditor

Little Rock, Arkansas  
October 15, 2025  
LOCO06824

ST. FRANCIS COUNTY, ARKANSAS  
BALANCE SHEET - REGULATORY BASIS  
DECEMBER 31, 2024  
(UNAUDITED)

Exhibit A

	General	Road	Other Funds in the Aggregate
<b>ASSETS</b>			
Cash and cash equivalents	\$ 10,178,267	\$ 238,357	\$ 8,974,582
Investments			1,354,479
Accounts receivable	86,821	101	254,759
Interfund receivables	671,375	27,362	34,930
<b>TOTAL ASSETS</b>	<b>\$ 10,936,463</b>	<b>\$ 265,820</b>	<b>\$ 10,618,750</b>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ 152,054	\$ 91,046	\$ 284,983
Interfund payables	29,795	21,246	682,626
Settlements pending	4,963	71	484,079
Total Liabilities	186,812	112,363	1,451,688
Fund Balances:			
Nonspendable			2,029,479
Restricted			6,781,317
Committed	6,986,380		224,788
Assigned	3,430,958	153,457	143,031
Unassigned	332,313		(11,553)
Total Fund Balances	10,749,651	153,457	9,167,062
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 10,936,463</b>	<b>\$ 265,820</b>	<b>\$ 10,618,750</b>

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

ST. FRANCIS COUNTY, ARKANSAS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2024  
(UNAUDITED)

Exhibit B

	General	Road	Other Funds in the Aggregate
REVENUES			
State aid	\$ 524,041	\$ 1,678,713	\$ 297,137
Federal aid	57,005		25,005
Property taxes	1,312,635	226,644	756
Sales taxes	597,999	441,999	4,723,626
Fines, forfeitures, and costs	598,110		913,603
Interest	567,790	285	207,321
Officers' fees	34,132		186,883
Juvenile fees			3,210
Emergency 911 fees			477,995
Sanitation fees			1,103,843
Jail fees	280,530		1,400
Franchise fee	5,310		3,250
Reimbursements			183,082
Net increase (decrease) in the fair value of investments			51,584
Treasurer's commission	125,384		45,908
Collector's commission	212,538		50,965
Taxes apportioned - Assessor's salary and expense	278,807		
Other	155,133	76,940	477,128
TOTAL REVENUES	4,749,414	2,424,581	8,752,696
Less: Treasurer's commission	20,656	17,313	36,979
NET REVENUES	4,728,758	2,407,268	8,715,717
EXPENDITURES			
Current:			
General government	1,723,374		328,035
Law enforcement	2,379,973		3,073,430
Highways and streets		2,210,350	
Public safety	89,515		1,069,431
Sanitation			2,284,591
Health	42,167		
Recreation and culture	50,225		
Social services	112,643		225,086
Economic development			36,800
Total Current	4,397,897	2,210,350	7,017,373
Debt Service:			
Bond principal			2,185,000
Bond interest and other charges			206,350
Financed purchase principal	24,504	142,156	297,842
Financed purchase interest	6,324	39,794	60,044
TOTAL EXPENDITURES	4,428,725	2,392,300	9,766,609

ST. FRANCIS COUNTY, ARKANSAS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2024  
(UNAUDITED)

	General	Road	Other Funds in the Aggregate
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ 300,033</u>	<u>\$ 14,968</u>	<u>\$ (1,050,892)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in			42,878
Transfers out			(42,878)
Loan proceeds			<u>5,000</u>
TOTAL OTHER FINANCING SOURCES (USES)			<u>5,000</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	300,033	14,968	(1,045,892)
FUND BALANCES - JANUARY 1	<u>10,449,618</u>	<u>138,489</u>	<u>10,212,954</u>
FUND BALANCES - DECEMBER 31	<u><u>\$ 10,749,651</u></u>	<u><u>\$ 153,457</u></u>	<u><u>\$ 9,167,062</u></u>

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

ST. FRANCIS 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, 2024  
(UNAUDITED)

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
State aid	\$ 530,500	\$ 524,041	\$ (6,459)	\$ 1,614,289	\$ 1,678,713	\$ 64,424
Federal aid	22,000	57,005	35,005			
Property taxes	1,542,793	1,312,635	(230,158)	226,600	226,644	44
Sales taxes	552,880	597,999	45,119	450,000	441,999	(8,001)
Fines, forfeitures, and costs	407,700	598,110	190,410			
Interest	360,705	567,790	207,085	500	285	(215)
Officers' fees	100,000	34,132	(65,868)			
Jail fees	100,000	280,530	180,530			
Franchise fee	5,000	5,310	310			
Treasurer's commission	100,000	125,384	25,384			
Collector's commission	400,000	212,538	(187,462)			
Taxes apportioned - Assessor's salary and expense	300,000	278,807	(21,193)			
Other	224,305	155,133	(69,172)	17,050	76,940	59,890
TOTAL REVENUES	4,645,883	4,749,414	103,531	2,308,439	2,424,581	116,142
Less: Treasurer's commission		20,656	(20,656)		17,313	(17,313)
NET REVENUES	4,645,883	4,728,758	82,875	2,308,439	2,407,268	98,829
EXPENDITURES						
Current:						
General government	2,051,926	1,723,374	328,552			
Law enforcement	2,567,215	2,379,973	187,242			
Highways and streets				2,361,221	2,210,350	150,871
Public safety	92,119	89,515	2,604			
Health	41,755	42,167	(412)			
Recreation and culture	66,636	50,225	16,411			
Social services	141,701	112,643	29,058			
Total Current	4,961,352	4,397,897	563,455	2,361,221	2,210,350	150,871
Debt Service:						
Financed purchase principal	24,504	24,504	0	142,156	142,156	0
Financed purchase interest	6324	6,324	0	39,794	39,794	0
TOTAL EXPENDITURES	4,992,180	4,428,725	563,455	2,543,171	2,392,300	150,871

ST. FRANCIS 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, 2024  
(UNAUDITED)

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (346,297)	\$ 300,033	\$ 646,330	\$ (234,732)	\$ 14,968	\$ 249,700
OTHER FINANCING SOURCES (USES)						
Transfers in	655,000		(655,000)			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	308,703	300,033	(8,670)	(234,732)	14,968	249,700
FUND BALANCES - JANUARY 1	9,938,434	10,449,618	511,184	50,000	138,489	88,489
FUND BALANCES - DECEMBER 31	\$ 10,247,137	\$ 10,749,651	\$ 502,514	\$ (184,732)	\$ 153,457	\$ 338,189

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



ST. FRANCIS COUNTY, ARKANSAS  
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -  
REGULATORY BASIS  
DECEMBER 31, 2024  
(UNAUDITED)

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	Solid Waste/North East Arkansas Recycling	County Clerk Operating	Reappraisal Cost
ASSETS									
Cash and cash equivalents	\$ 130,768	\$ 101,808	\$ 39,773	\$ 14,701	\$ 14,442	\$ 126,769	\$ 294,111	\$ 2,042	\$ 17,250
Investments									
Accounts receivable			330		474	8,344	8,385	12	
Interfund receivables									
<b>TOTAL ASSETS</b>	<b>\$ 130,768</b>	<b>\$ 101,808</b>	<b>\$ 40,103</b>	<b>\$ 14,701</b>	<b>\$ 14,916</b>	<b>\$ 135,113</b>	<b>\$ 302,496</b>	<b>\$ 2,054</b>	<b>\$ 17,250</b>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable	\$ 57	\$ 718	\$ 10,136			\$ 9,993	\$ 120,792		
Interfund payables							44,032		
Settlements pending									
<b>Total Liabilities</b>	<b>57</b>	<b>718</b>	<b>10,136</b>			<b>9,993</b>	<b>164,824</b>		
Fund Balances:									
Nonspendable									
Restricted	130,711	101,090	29,967	\$ 14,701	\$ 14,916	124,620		\$ 2,054	\$ 17,250
Committed									
Assigned						500	137,672		
Unassigned									
<b>Total Fund Balances</b>	<b>130,711</b>	<b>101,090</b>	<b>29,967</b>	<b>14,701</b>	<b>14,916</b>	<b>125,120</b>	<b>137,672</b>	<b>2,054</b>	<b>17,250</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 130,768</b>	<b>\$ 101,808</b>	<b>\$ 40,103</b>	<b>\$ 14,701</b>	<b>\$ 14,916</b>	<b>\$ 135,113</b>	<b>\$ 302,496</b>	<b>\$ 2,054</b>	<b>\$ 17,250</b>

ST. FRANCIS COUNTY, ARKANSAS  
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -  
 REGULATORY BASIS  
 DECEMBER 31, 2024  
 (UNAUDITED)

Schedule 1

	SPECIAL REVENUE FUNDS								
	Support Collections Costs	Jail Operation and Maintenance	County Detention Facility	Boating Safety and Enforcement	Emergency 911	Juvenile Court Representation	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee	Sheriff's Equipment
ASSETS									
Cash and cash equivalents	\$ 2,949	\$ 419,012	\$ 205,340	\$ 9,981	\$ 483,324	\$ 16,886	\$ 2,454	\$ 831	\$ 336
Investments									
Accounts receivable		14,848	773		79,300	685			
Interfund receivables				504	9,974				
TOTAL ASSETS	<u>\$ 2,949</u>	<u>\$ 433,860</u>	<u>\$ 206,113</u>	<u>\$ 10,485</u>	<u>\$ 572,598</u>	<u>\$ 17,571</u>	<u>\$ 2,454</u>	<u>\$ 831</u>	<u>\$ 336</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable		\$ 1,601			\$ 56,689	\$ 1,101			
Interfund payables									
Settlements pending									
Total Liabilities		<u>1,601</u>			<u>56,689</u>	<u>1,101</u>			
Fund Balances:									
Nonspendable									
Restricted	\$ 2,949	427,400	\$ 206,113	\$ 10,485	515,909	16,470	\$ 2,454	\$ 831	\$ 336
Committed									
Assigned		4,859							
Unassigned									
Total Fund Balances	<u>2,949</u>	<u>432,259</u>	<u>206,113</u>	<u>10,485</u>	<u>515,909</u>	<u>16,470</u>	<u>2,454</u>	<u>831</u>	<u>336</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,949</u>	<u>\$ 433,860</u>	<u>\$ 206,113</u>	<u>\$ 10,485</u>	<u>\$ 572,598</u>	<u>\$ 17,571</u>	<u>\$ 2,454</u>	<u>\$ 831</u>	<u>\$ 336</u>

ST. FRANCIS COUNTY, ARKANSAS  
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -  
REGULATORY BASIS  
DECEMBER 31, 2024  
(UNAUDITED)

Schedule 1

SPECIAL REVENUE FUNDS									
	I-40 Interdictory	Special Response Team	Juvenile Court Monitors	Economic Development Tax	Veterans Transportation	Jail Operation and Maintenance - Sales Tax Revenue	Juvenile Services	Circuit Clerk Automated Systems Grant	Court Improvement Team Grant
ASSETS									
Cash and cash equivalents	\$ 239,006	\$ 29	\$ 4,149	\$ 1,380,623	\$ 17,095	\$ 1,479,985	\$ 502,346	\$ 839	\$ 9,000
Investments									
Accounts receivable	45,914			5,637		76,572			
Interfund receivables	14,115						10,337		
TOTAL ASSETS	<u>\$ 299,035</u>	<u>\$ 29</u>	<u>\$ 4,149</u>	<u>\$ 1,386,260</u>	<u>\$ 17,095</u>	<u>\$ 1,556,557</u>	<u>\$ 512,683</u>	<u>\$ 839</u>	<u>\$ 9,000</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable	\$ 30,038					\$ 31,983	\$ 13,681		
Interfund payables	44,209			\$ 36,800		557,585			
Settlements pending									
Total Liabilities	<u>74,247</u>			<u>36,800</u>		<u>589,568</u>	<u>13,681</u>		
Fund Balances:									
Nonspendable									
Restricted		\$ 29	\$ 4,149	1,349,460	\$ 17,095	966,989	499,002	\$ 839	\$ 9,000
Committed	224,788								
Assigned									
Unassigned									
Total Fund Balances	<u>224,788</u>	<u>29</u>	<u>4,149</u>	<u>1,349,460</u>	<u>17,095</u>	<u>966,989</u>	<u>499,002</u>	<u>839</u>	<u>9,000</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 299,035</u>	<u>\$ 29</u>	<u>\$ 4,149</u>	<u>\$ 1,386,260</u>	<u>\$ 17,095</u>	<u>\$ 1,556,557</u>	<u>\$ 512,683</u>	<u>\$ 839</u>	<u>\$ 9,000</u>

ST. FRANCIS COUNTY, ARKANSAS  
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -  
 REGULATORY BASIS  
 DECEMBER 31, 2024  
 (UNAUDITED)

Schedule 1

SPECIAL REVENUE FUNDS									
	Newcastle Rural Volunteer Fire Department	Juvenile Officer Grant	Support Juvenile Funding	Victim/Witness	Homeland Security	Communication Facility and Equipment	Indigent Care Operations	Canine Donation	Peer Recovery Support Specialist
ASSETS									
Cash and cash equivalents	\$ 2	\$ 220,012	\$ 3,870	\$ (18,068)	\$ 55	\$ 71,613	\$ 25,529	\$ 3,624	\$ 1,579
Investments									
Accounts receivable				12,485				1,000	
Interfund receivables									
TOTAL ASSETS	<u>\$ 2</u>	<u>\$ 220,012</u>	<u>\$ 3,870</u>	<u>\$ (5,583)</u>	<u>\$ 55</u>	<u>\$ 71,613</u>	<u>\$ 25,529</u>	<u>\$ 4,624</u>	<u>\$ 1,579</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable		\$ 682		\$ 5,970					\$ 1,542
Interfund payables									
Settlements pending									
Total Liabilities		<u>682</u>		<u>5,970</u>					<u>1,542</u>
Fund Balances:									
Nonspendable									
Restricted	\$ 2	219,330	\$ 3,870		\$ 55	\$ 71,613	\$ 25,529	\$ 4,624	37
Committed									
Assigned									
Unassigned				(11,553)					
Total Fund Balances	<u>2</u>	<u>219,330</u>	<u>3,870</u>	<u>(11,553)</u>	<u>55</u>	<u>71,613</u>	<u>25,529</u>	<u>4,624</u>	<u>37</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2</u>	<u>\$ 220,012</u>	<u>\$ 3,870</u>	<u>\$ (5,583)</u>	<u>\$ 55</u>	<u>\$ 71,613</u>	<u>\$ 25,529</u>	<u>\$ 4,624</u>	<u>\$ 1,579</u>

ST. FRANCIS COUNTY, ARKANSAS  
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -  
 REGULATORY BASIS  
 DECEMBER 31, 2024  
 (UNAUDITED)

Schedule 1

	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	PERMANENT FUND	CUSTODIAL FUNDS					
	Jail Construction	Sales & Use Tax Bonds	Indigent Care	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	Totals
ASSETS									
Cash and cash equivalents	\$ 176,481	\$ 1,814,957	\$ 675,000	\$ 38,616	\$ 166,837	\$ 209,165	\$ 39,831	\$ 29,630	\$ 8,974,582
Investments			1,354,479						1,354,479
Accounts receivable									254,759
Interfund receivables									34,930
<b>TOTAL ASSETS</b>	<b>\$ 176,481</b>	<b>\$ 1,814,957</b>	<b>\$ 2,029,479</b>	<b>\$ 38,616</b>	<b>\$ 166,837</b>	<b>\$ 209,165</b>	<b>\$ 39,831</b>	<b>\$ 29,630</b>	<b>\$ 10,618,750</b>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable									\$ 284,983
Interfund payables									682,626
Settlements pending				\$ 38,616	\$ 166,837	\$ 209,165	\$ 39,831	\$ 29,630	484,079
Total Liabilities				38,616	166,837	209,165	39,831	29,630	1,451,688
Fund Balances:									
Nonspendable			\$ 2,029,479						2,029,479
Restricted	\$ 176,481	\$ 1,814,957							6,781,317
Committed									224,788
Assigned									143,031
Unassigned									(11,553)
Total Fund Balances	176,481	1,814,957	2,029,479						9,167,062
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 176,481</b>	<b>\$ 1,814,957</b>	<b>\$ 2,029,479</b>	<b>\$ 38,616</b>	<b>\$ 166,837</b>	<b>\$ 209,165</b>	<b>\$ 39,831</b>	<b>\$ 29,630</b>	<b>\$ 10,618,750</b>

ST. FRANCIS 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, 2024  
 (UNAUDITED)

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	Solid Waste/North East Arkansas Recycling	County Clerk Operating
REVENUES								
State aid				\$ 5,284				
Federal aid								
Property taxes								
Sales taxes							\$ 1,039,999	
Fines, forfeitures, and costs			\$ 2,878					
Interest	\$ 601	\$ 420	220	82	\$ 56	\$ 811	822	\$ 41
Officers' fees					8,226	103,863		198
Juvenile fees								
Emergency 911 fees								
Sanitation fees							1,103,843	
Jail fees								
Franchise fee								
Reimbursements								
Net increase (decrease) in the fair value of investments								
Treasurer's commission	45,908							
Collector's commission		50,965						
Other	1,158						192,820	
<b>TOTAL REVENUES</b>	<b>47,667</b>	<b>51,385</b>	<b>3,098</b>	<b>5,366</b>	<b>8,282</b>	<b>104,674</b>	<b>2,337,484</b>	<b>239</b>
Less: Treasurer's commission	2	357	18	37	60	729	16,670	2
<b>NET REVENUES</b>	<b>47,665</b>	<b>51,028</b>	<b>3,080</b>	<b>5,329</b>	<b>8,222</b>	<b>103,945</b>	<b>2,320,814</b>	<b>237</b>
EXPENDITURES								
Current:								
General government	27,573	46,030	11,852	998	1	102,413		
Law enforcement								
Public safety								
Sanitation							2,284,591	
Social services								
Economic development								
Total Current	27,573	46,030	11,852	998	1	102,413	2,284,591	
Debt Service:								
Bond principal								
Bond interest and other charges								
Financed purchase principal							214,017	
Financed purchase interest							47,143	
<b>TOTAL EXPENDITURES</b>	<b>27,573</b>	<b>46,030</b>	<b>11,852</b>	<b>998</b>	<b>1</b>	<b>102,413</b>	<b>2,545,751</b>	
<b>EXCESS OF REVENUES OVER (UNDER)</b>								
<b>EXPENDITURES</b>	<b>20,092</b>	<b>4,998</b>	<b>(8,772)</b>	<b>4,331</b>	<b>8,221</b>	<b>1,532</b>	<b>(224,937)</b>	<b>237</b>
OTHER FINANCING SOURCES (USES)								
Transfers in								
Transfers out							(4,234)	
Loan proceeds							5,000	
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>							<b>766</b>	
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)</b>								
<b>EXPENDITURES AND OTHER USES</b>	<b>20,092</b>	<b>4,998</b>	<b>(8,772)</b>	<b>4,331</b>	<b>8,221</b>	<b>1,532</b>	<b>(224,171)</b>	<b>237</b>
FUND BALANCES - JANUARY 1	110,619	96,092	38,739	10,370	6,695	123,588	361,843	1,817
FUND BALANCES - DECEMBER 31	\$ 130,711	\$ 101,090	\$ 29,967	\$ 14,701	\$ 14,916	\$ 125,120	\$ 137,672	\$ 2,054

ST. FRANCIS 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, 2024  
 (UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS							
	Reappraisal Cost	Support Collections Costs	Jail Operation and Maintenance	County Detention Facility	Boating Safety and Enforcement	Emergency 911	Juvenile Court Representation	Circuit Clerk Commissioner's Fee
REVENUES								
State aid	\$ 135,828				\$ 1,159			
Federal aid								
Property taxes								
Sales taxes								
Fines, forfeitures, and costs			\$ 224,474	\$ 12,309			\$ 4,126	
Interest		\$ 17	1,797	1,101	52	\$ 4,564	247	
Officers' fees							420	
Juvenile fees							3,210	
Emergency 911 fees						477,995		
Sanitation fees								
Jail fees								
Franchise fee						3,250		
Reimbursements						183,082		
Net increase (decrease) in the fair value of investments								
Treasurer's commission								
Collector's commission								
Other			374			546	7,193	
<b>TOTAL REVENUES</b>	<b>135,828</b>	<b>17</b>	<b>226,645</b>	<b>13,410</b>	<b>1,211</b>	<b>669,437</b>	<b>15,196</b>	
Less: Treasurer's commission			1,590	86	5	2,868	67	
<b>NET REVENUES</b>	<b>135,828</b>	<b>17</b>	<b>225,055</b>	<b>13,324</b>	<b>1,206</b>	<b>666,569</b>	<b>15,129</b>	
EXPENDITURES								
Current:								
General government	135,828							
Law enforcement			81,459	8			72,169	
Public safety						1,069,431		
Sanitation								
Social services								
Economic development								
<b>Total Current</b>	<b>135,828</b>		<b>81,459</b>	<b>8</b>		<b>1,069,431</b>	<b>72,169</b>	
Debt Service:								
Bond principal								
Bond interest and other charges								
Financed purchase principal						9,385		
Financed purchase interest						2,685		
<b>TOTAL EXPENDITURES</b>	<b>135,828</b>		<b>81,459</b>	<b>8</b>		<b>1,081,501</b>	<b>72,169</b>	
<b>EXCESS OF REVENUES OVER (UNDER)</b>								
<b>EXPENDITURES</b>		<b>17</b>	<b>143,596</b>	<b>13,316</b>	<b>1,206</b>	<b>(414,932)</b>	<b>(57,040)</b>	
OTHER FINANCING SOURCES (USES)								
Transfers in								
Transfers out								
Loan proceeds								
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>								
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)</b>								
<b>EXPENDITURES AND OTHER USES</b>		<b>17</b>	<b>143,596</b>	<b>13,316</b>	<b>1,206</b>	<b>(414,932)</b>	<b>(57,040)</b>	
<b>FUND BALANCES - JANUARY 1</b>	<b>17,250</b>	<b>2,932</b>	<b>288,663</b>	<b>192,797</b>	<b>9,279</b>	<b>930,841</b>	<b>73,510</b>	<b>\$ 2,454</b>
<b>FUND BALANCES - DECEMBER 31</b>	<b>\$ 17,250</b>	<b>\$ 2,949</b>	<b>\$ 432,259</b>	<b>\$ 206,113</b>	<b>\$ 10,485</b>	<b>\$ 515,909</b>	<b>\$ 16,470</b>	<b>\$ 2,454</b>

ST. FRANCIS 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, 2024  
 (UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS							
	Assessor's Late Assessment Fee	Sheriff's Equipment	I-40 Interdictory	Special Response Team	Juvenile Court Monitors	Economic Development Tax	Veterans Transportation	Jail Operation and Maintenance - Sales Tax Revenue
REVENUES								
State aid								
Federal aid			\$ 25,005					
Property taxes	\$ 756							
Sales taxes								\$ 920,907
Fines, forfeitures, and costs			669,816					
Interest	36					\$ 60,080		
Officers' fees								
Juvenile fees								
Emergency 911 fees								
Sanitation fees								
Jail fees								
Franchise fee								
Reimbursements								
Net increase (decrease) in the fair value of investments								
Treasurer's commission								
Collector's commission								
Other			66,147		\$ 560		\$ 2,977	
TOTAL REVENUES	792		760,968		560	60,080	2,977	920,907
Less: Treasurer's commission	101		4,746					5,917
NET REVENUES	691		756,222		560	60,080	2,977	914,990
EXPENDITURES								
Current:								
General government	3,340							
Law enforcement			766,512					1,552,151
Public safety								
Sanitation								
Social services							852	
Economic development						36,800		
Total Current	3,340		766,512			36,800	852	1,552,151
Debt Service:								
Bond principal								
Bond interest and other charges								
Financed purchase principal			72,743					
Financed purchase interest			10,213					
TOTAL EXPENDITURES	3,340		849,468			36,800	852	1,552,151
EXCESS OF REVENUES OVER (UNDER)								
EXPENDITURES	(2,649)		(93,246)		560	23,280	2,125	(637,161)
OTHER FINANCING SOURCES (USES)								
Transfers in							4,234	
Transfers out								
Loan proceeds								
TOTAL OTHER FINANCING SOURCES (USES)							4,234	
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)								
EXPENDITURES AND OTHER USES	(2,649)		(93,246)		560	23,280	6,359	(637,161)
FUND BALANCES - JANUARY 1	3,480	\$ 336	318,034	\$ 29	3,589	1,326,180	10,736	1,604,150
FUND BALANCES - DECEMBER 31	\$ 831	\$ 336	\$ 224,788	\$ 29	\$ 4,149	\$ 1,349,460	\$ 17,095	\$ 966,989



ST. FRANCIS 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, 2024  
 (UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS							
	Juvenile Services	Circuit Clerk Automated Systems Grant	Court Improvement Team Grant	Newcastle Rural Volunteer Fire Department	Juvenile Officer Grant	Support Juvenile Funding	Victim/Witness	Homeland Security
REVENUES								
State aid			\$ 5,000		\$ 99,866			
Federal aid								
Property taxes								
Sales taxes	\$ 460,453							
Fines, forfeitures, and costs								
Interest								
Officers' fees								
Juvenile fees								
Emergency 911 fees								
Sanitation fees								
Jail fees	1,400							
Franchise fee								
Reimbursements								
Net increase (decrease) in the fair value of investments								
Treasurer's commission								
Collector's commission								
Other	5,444				5,424		\$ 170,993	
TOTAL REVENUES	467,297		5,000		105,290		170,993	
Less: Treasurer's commission	3,724							
NET REVENUES	463,573		5,000		105,290		170,993	
EXPENDITURES								
Current:								
General government								
Law enforcement	418,852				39,082			
Public safety								
Sanitation								
Social services							180,498	
Economic development								
Total Current	418,852				39,082		180,498	
Debt Service:								
Bond principal								
Bond interest and other charges								
Financed purchase principal	1,697							
Financed purchase interest	3							
TOTAL EXPENDITURES	420,552				39,082		180,498	
EXCESS OF REVENUES OVER (UNDER)								
EXPENDITURES	43,021		5,000		66,208		(9,505)	
OTHER FINANCING SOURCES (USES)								
Transfers in								
Transfers out								
Loan proceeds								
TOTAL OTHER FINANCING SOURCES (USES)								
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)								
EXPENDITURES AND OTHER USES	43,021		5,000		66,208		(9,505)	
FUND BALANCES - JANUARY 1	455,981	\$ 839	4,000	\$ 2	153,122	\$ 3,870	(2,048)	\$ 55
FUND BALANCES - DECEMBER 31	\$ 499,002	\$ 839	\$ 9,000	\$ 2	\$ 219,330	\$ 3,870	\$ (11,553)	\$ 55

ST. FRANCIS 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, 2024  
 (UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS				CAPITAL PROJECTS FUND	DEBT SERVICE FUND	PERMANENT FUND	
	Communication Facility and Equipment	Indigent Care Operations	Canine Donation	Peer Recovery Support Specialist	Jail Construction	Sales & Use Tax Bonds	Indigent Care	Totals
REVENUES								
State aid				\$ 50,000				\$ 297,137
Federal aid								25,005
Property taxes								756
Sales taxes						\$ 2,302,267		4,723,626
Fines, forfeitures, and costs								913,603
Interest	\$ 235	\$ 61				97,434	\$ 38,644	207,321
Officers' fees	74,176							186,883
Juvenile fees								3,210
Emergency 911 fees								477,995
Sanitation fees								1,103,843
Jail fees								1,400
Franchise fee								3,250
Reimbursements								183,082
Net increase (decrease) in the fair value of investments							51,584	51,584
Treasurer's commission								45,908
Collector's commission								50,965
Other	2,743		\$ 20,749					477,128
<b>TOTAL REVENUES</b>	<b>77,154</b>	<b>61</b>	<b>20,749</b>	<b>50,000</b>		<b>2,399,701</b>	<b>90,228</b>	<b>8,752,696</b>
Less: Treasurer's commission								36,979
<b>NET REVENUES</b>	<b>77,154</b>	<b>61</b>	<b>20,749</b>	<b>50,000</b>		<b>2,399,701</b>	<b>90,228</b>	<b>8,715,717</b>
EXPENDITURES								
Current:								
General government								328,035
Law enforcement	77,109		16,125	49,963				3,073,430
Public safety								1,069,431
Sanitation								2,284,591
Social services		43,736						225,086
Economic development								36,800
Total Current	77,109	43,736	16,125	49,963				7,017,373
Debt Service:								
Bond principal						2,185,000		2,185,000
Bond interest and other charges						206,350		206,350
Financed purchase principal								297,842
Financed purchase interest								60,044
<b>TOTAL EXPENDITURES</b>	<b>77,109</b>	<b>43,736</b>	<b>16,125</b>	<b>49,963</b>		<b>2,391,350</b>		<b>9,766,609</b>
<b>EXCESS OF REVENUES OVER (UNDER)</b>								
<b>EXPENDITURES</b>	<b>45</b>	<b>(43,675)</b>	<b>4,624</b>	<b>37</b>		<b>8,351</b>	<b>90,228</b>	<b>(1,050,892)</b>
OTHER FINANCING SOURCES (USES)								
Transfers in		38,644						42,878
Transfers out							(38,644)	(42,878)
Loan proceeds								5,000
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>		<b>38,644</b>					<b>(38,644)</b>	<b>5,000</b>
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)</b>								
<b>EXPENDITURES AND OTHER USES</b>	<b>45</b>	<b>(5,031)</b>	<b>4,624</b>	<b>37</b>		<b>8,351</b>	<b>51,584</b>	<b>(1,045,892)</b>
<b>FUND BALANCES - JANUARY 1</b>	<b>71,568</b>	<b>30,560</b>			<b>\$ 176,481</b>	<b>1,806,606</b>	<b>1,977,895</b>	<b>10,212,954</b>
<b>FUND BALANCES - DECEMBER 31</b>	<b>\$ 71,613</b>	<b>\$ 25,529</b>	<b>\$ 4,624</b>	<b>\$ 37</b>	<b>\$ 176,481</b>	<b>\$ 1,814,957</b>	<b>\$ 2,029,479</b>	<b>\$ 9,167,062</b>

ST. FRANCIS COUNTY, ARKANSAS  
NOTES TO SCHEDULES 1 AND 2  
DECEMBER 31, 2024  
(UNAUDITED)

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

<u>Fund Name</u>	<u>Fund Description</u>
Treasurer's Automation	Ark. Code Ann. § 21-6-302 established fund to receive up to 10% of treasurer's gross commissions to operate the treasurer's office and to purchase, maintain, and operate an automated accounting and record keeping system.
Collector's Automation	Ark. Code Ann. § 21-6-305 established fund to receive up to 10% of collector's gross commission to operate the collector's office and to purchase, maintain, and operate an automated record keeping system.
Circuit Court Automation	Ark. Code Ann. § 16-13-704 established fund to receive circuit court installment fees to be used for circuit court-related technology and to defray the cost of fine collection.
Assessor's Amendment no. 79	Ark. Code Ann. § 26-26-310 provides that 1% of the county's share of surplus funds from the Property Tax Relief Trust Fund be allocated to county assessors for the purpose of administering Ark. Const. amend. 79.
County Clerk's Cost	Ark. Code Ann. § 21-6-413 established fund to receive fees collected by county clerks to be used for automated record systems and any legitimate county purpose.
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.
Solid Waste/North East Arkansas Recycling	Established to a account for a 1 cent sales tax for the purpose of collection and disposal of solid waste per St. Francis County Ordinance no. 94-21 (September 20, 1994) as approved by voters in a special election.
County Clerk Operating	Ark. Code Ann. § 16-20-407 established a \$2 marriage license fee to be used for county clerk's cost.
Reappraisal Cost	Ark. Code Ann. § 26-26-1907 established fund to pay reappraisals of real property with revenue received from the State.
Support Collections Costs	Ark. Code Ann. § 9-10-109 established fund to receive fees to offset administrative costs in the clerk's office.
Jail Operation and Maintenance	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, including construction and maintenance of the county jail.
County Detention Facility	Ark. Code Ann. § 12-41-505 established fund to receive 90% of a \$40 booking and administration fee assessed on persons convicted of a felony or Class A misdemeanor to be used exclusively for the maintenance, operation, and capital expenditures of a county jail or regional detention facility or for certificate pay for law enforcement and jailer personnel.

ST. FRANCIS COUNTY, ARKANSAS  
NOTES TO SCHEDULES 1 AND 2  
DECEMBER 31, 2024  
(UNAUDITED)

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

<u>Fund Name</u>	<u>Fund Description</u>
Boating Safety and Enforcement	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.
Juvenile Court Representation	Ark. Code Ann. § 9-27-316 established fund to collect fees and costs to offset expenses of juvenile cases.
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.
Sheriff's Equipment	Established to account for circuit court ordered fines to be used for sheriff's equipment expenses.
I-40 Interdictory	St. Francis County Ordinance no. 08-34 (October 21, 2008) established fund to receive fines for the purpose of law enforcement expenditures related to patrolling Interstate 40.
Special Response Team	St. Francis County Ordinance no. 08-31 (October 21, 2008) established fund to receive voluntary contributions for the purpose of maintaining the County Emergency Response Team.
Juvenile Court Monitors	Established to account for grant received for the purpose of purchasing monitors for the Juvenile Courts.
Economic Development Tax	St. Francis County Ordinance no. 13-04 (April 30, 2013) called for a special election to established half cent sales and use tax for the purpose of economic development.
Veterans Transportation	Established to account for donations for the purpose of transportation expenses of veterans.
Jail Operation and Maintenance - Sales Tax Revenue	St. Francis County Ordinance no. 19-09 (October 1, 2019) to account for sales tax funds for the purpose of jail and law enforcement facilities expenditures. Funds shall be used to acquire, construct, improve, expand, equip, furnish, demolish, operate and maintain new or existing jail and law enforcement facilities, including any necessary land acquisition and utility, road and parking improvements related thereto or in support thereof and to pay and secure the repayment of bonds approved by the voters and issued by the County from time to time to finance jail and law enforcement facilities.

ST. FRANCIS COUNTY, ARKANSAS  
NOTES TO SCHEDULES 1 AND 2  
DECEMBER 31, 2024  
(UNAUDITED)

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

<u>Fund Name</u>	<u>Fund Description</u>
Juvenile Services	St. Francis County Ordinance no. 19-13 (October 1, 2019) to account for sales tax funds to be used to support and provide programs and services for juveniles in the County.
Circuit Clerk Automated Systems Grant	Established to account for grant received for the purpose of updating an automated circuit clerk recording system.
Court Improvement Team Grant	Established to account for grant received to offset the expense that is incurred from meetings, to include but not limited to; office space, refreshments, materials, technical assistance and training for team members.
Newcastle Rural Volunteer Fire Department	Established to account for grant received for the purpose of purchasing a side-by-side utility vehicle and trailer that will equip the department with the tools needed to serve and protect area citizens.
Juvenile Officer Grant	Established to account for grant received for operations of the juvenile office.
Support Juvenile Funding	Established to account for grant received to supplement the juvenile fund for detention and related expenses.
Victim/Witness	Established to account for grants received on a reimbursement basis from Victims of Crime Act, purpose of funds are to provide residents with services, necessary referrals, and information of their rights under Arkansas law.
Homeland Security	Established to account for grants received from Arkansas Department of Emergency Management for the purpose of purchasing equipment.
Communication Facility and Equipment	Ark. Code Ann. §§ 21-6-307, 12-41-105 established fund to receive 25% of sheriff's fees collected and phone commission funds to be used for communications equipment and repair and to train operations staff.
Indigent Care Operations	Established by St. Francis County Ordinance no. 83-2 (January 4, 1983) and no. 83-3 (January 4, 1983) to be used for St. Francis County indigent residents.
Canine Donation	Established by St. Francis County Ordinance no. 2024-23 (August 21, 2024) to receive donation for the purchase of a drug dog.
Peer Recovery Support Specialist	Established by St. Francis County Ordinance no. 2023-42 (November 22, 2023) to receive grant funds to hire a peer recovery support specialist.
Jail Construction	St. Francis County Ordinance no. 19-11 (October 1, 2019) authorized the issuance of capital improvement bonds to finance the costs of acquiring, constructing, equipping, and furnishing new jail and law enforcement facilities.

ST. FRANCIS COUNTY, ARKANSAS  
NOTES TO SCHEDULES 1 AND 2  
DECEMBER 31, 2024  
(UNAUDITED)

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

<u>Fund Name</u>	<u>Fund Description</u>
Sales & Use Tax Bonds	St. Francis County Ordinance no. 20-07 (July 21, 2020) as approved by voters authorized the issuance of sales and use tax bonds. This fund was established in order to facilitate the retirement of the related debt.
Indigent Care	Established agreement by St. Francis County Ordinance no. 83-2 (January 4, 1983) and no. 83-3 (January 4, 1983) with interest earned transferred to Indigent Care Operations Fund.

Treasurer's accounts consist primarily of property taxes, treasurer's commission, Law Library monies, rural fire monies and fines not distributed to the appropriate agencies.

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

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

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

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

ST. FRANCIS COUNTY, ARKANSAS  
OTHER GENERAL INFORMATION  
DECEMBER 31, 2024  
(UNAUDITED)

**1. A. Basis of Presentation - Regulatory**

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

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

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

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

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

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

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

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

**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. The Capital Projects Fund presented on Schedules 1 and 2 is 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. The Debt Service Fund presented on Schedules 1 and 2 is reported with other funds in the aggregate.

**Permanent Funds** - Permanent Funds are used to account for and report resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs that is, for the benefit of the government or its citizenry. The Permanent Fund presented on Schedules 1 and 2 is reported with other funds in the aggregate.

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

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1. (Continued)

**B. Basis of Accounting - Regulatory**

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

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

**C. Assets, Liabilities, and Fund Balances**

Cash and Cash Equivalents

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

Investments

Investments are reported at fair market value.

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, property taxes, state aid, Law Library, excess commissions, trust accounts, officer fees and inmate commissary funds that have not been transferred to the appropriate entities.

Fund Balance Classifications

1. Nonspendable fund balance – amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.
2. 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.
3. Committed fund balance – amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Quorum Court.
4. 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.



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1. (Continued)

**C. Assets, Liabilities, and Fund Balances (Continued)**

Fund Balance Classifications (Continued)

5. Unassigned fund balance – amounts that have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the general fund. This classification may also include negative amounts in other governmental funds, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes.

**D. Property Taxes**

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

**E. Budget Law**

1. Legal Requirements

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

2. Accounting

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

**F. Fund Balance Classification Policies and Procedures**

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

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

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**2. Details of Fund Balance Classifications**

Fund balance classifications at December 31, 2024, are composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Fund Balances:			
Nonspendable:			
Social services			\$ 2,029,479
Restricted for:			
General government			442,382
Law enforcement			2,428,962
Public safety			526,451
Social services			42,624
Economic development			1,349,460
Capital outlay			176,481
Debt service			1,814,957
Total Restricted			<u>6,781,317</u>
Committed for:			
General government	\$ 6,986,380		
Law enforcement			224,788
Total Committed	<u>6,986,380</u>		<u>224,788</u>
Assigned to:			
General government	3,421,619		500
Law enforcement	9,339		4,859
Highways and streets		\$ 153,457	
Sanitation			137,672
Total Assigned	<u>3,430,958</u>	<u>153,457</u>	<u>143,031</u>
Unassigned	<u>332,313</u>		<u>(11,553)</u>
Totals	<u>\$ 10,749,651</u>	<u>\$ 153,457</u>	<u>\$ 9,167,062</u>

**3. Commitments**

Total commitments consist of the following at December 31, 2024:

	December 31, 2024
Long-term liabilities	\$ 5,027,288
Reappraisal contract	<u>407,484</u>
Total Commitments	<u>\$ 5,434,772</u>

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3. **Commitments (Continued)**

Long-term Liabilities

Long-term liabilities at December 31, 2024, are comprised of the following:

	December 31, 2024
<u>Bonds</u>	
St. Francis County Sales & Use Tax Bonds of \$13,280,000 dated August 27, 2020, due in semi-annual installments of \$840,000 - \$1,185,000 plus interest through August 1, 2028, interest at 1.25% - 4.00%. Payments are to be made from the Sales and Use Tax Bonds Debt Service Fund.	\$ 3,010,000
<u>Direct Borrowings</u>	
Financed purchase with First National Bank of Eastern Arkansas, dated January 30, 2023, for the purchase of two Mack Trucks. Amount financed was \$722,311 to be repaid in 24 monthly installments of \$13,797 and 1 final balloon at an interest rate of 5.50%. Payments are to be paid from the Solid Waste/North East Arkansas Recycling Fund.	468,583
Financed purchase with First National Bank of Eastern Arkansas, dated July 11, 2023, for the purchase of 2023 Mack Truck. Amount financed was \$235,159 to be repaid in 24 monthly installments of \$5,175 and 1 balloon payment at an interest rate of 5.50%. Payments are to be paid from the Solid Waste/North East Arkansas Recycling Fund.	158,590
Financed purchase with First National Bank of Eastern Arkansas, dated July 13, 2023, to purchase three Dodge Durangos. Amount financed was \$144,802 to be repaid in 36 monthly installments of \$4,376 at an interest rate of 5.50%. Payments are to be paid from the I-40 Interdictory Fund.	79,457
Financed purchase with First National Bank of Eastern Arkansas, dated September 19, 2023, to refinance 5 Caterpillar road graders and purchase two Volvo graders and Lowboy trailers. Amount financed was \$788,835 to be repaid in 60 monthly installments of \$15,163 at an interest rate of 5.75%. Payments are to be paid from Road Fund.	612,461
Financed purchase with First National Bank of Eastern Arkansas, dated October 24, 2023, to purchase 2023 Dodge Durango. Amount financed was \$52,383 to be repaid in 60 monthly installments of \$1,006 at an interest rate of 5.75%. Payments are to be paid from the Emergency 911 Fund.	41,436
Financed purchase with First National Bank of Eastern Arkansas, dated October 24, 2023, to purchase 2023 Chevy Suburban. Amount financed was \$79,824 to be repaid in 60 monthly installments of \$1,533 at an interest rate of 5.75%. Payments are to be paid from General Fund.	63,143
Financed purchase with First National Bank of Eastern Arkansas, dated January 4, 2024, to purchase two 2023 Dodge Ram Trucks. Amount financed was \$91,083 to be repaid in 36 monthly installments of \$2,768 at an interest rate of 5.75%. Payments are to be paid from I-40 Interdictory Fund.	65,062
Financed purchase with First National Bank of Eastern Arkansas, dated April 30, 2024, to purchase 2 Marathon trash compactors. Amount financed was \$92,021 to be repaid in 48 monthly installments of \$2,154 at an interest rate of 5.75%. Payments are to be paid from Solid Waste/North East Arkansas Recycling Fund.	80,019
Financed purchase with First National Bank of Eastern Arkansas, dated July 2, 2024 to purchase 2024 Chevy Tahoe. Amount financed was \$64,852 to be repaid in 36 monthly installments of \$1,971 at an interest rate of 5.75%. Payments are to be paid from General Fund.	56,666
Financed purchase with First National Bank of Eastern Arkansas, dated August 28, 2024, to purchase a 2022 Freightliner Wolverine. Amount financed was \$240,311 to be repaid in 60 monthly installments of \$4,605 at an interest rate of 5.75%. Payments are to be paid from Solid Waste/North East Arkansas Recycling Fund.	225,718
Financed purchase with First National Bank of Eastern Arkansas, dated September 30, 2024, to purchase 2024 Toyota Tundra. Amount financed was \$44,798 to be repaid in 60 monthly installments of \$860 at an interest rate of 5.75%. Payments are to be paid from General Fund.	42,781
Total Direct Borrowings	1,893,916
Compensated absences consisting of accrued sick leave adjusted to current salary cost	123,372
Total Long-term liabilities	\$ 5,027,288

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

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**3. Commitments (Continued)**

Long-term Liabilities (Continued)

The County's outstanding bonds payable of \$3,010,000 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.

The County's outstanding financed purchases of \$1,893,916 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.

Change in Compensated Absences

	December 31, 2024
Beginning balance compensated absences	\$ 116,285
Ending balance compensated absences	<u>123,372</u>
Net increase (decrease)	<u><u>\$ 7,087</u></u>

Post Employment Benefits Other Than Pensions

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

Long-Term Debt Issued and Outstanding

Date of Issue	Date of Final Maturity	Rate of Interest	Amount Authorized and Issued	Debt Outstanding December 31, 2024	Maturities to December 31, 2024
<u>Bonds</u>					
8/27/20	8/1/28	1.25 - 4.00%	<u>\$ 13,280,000</u>	<u>\$ 3,010,000</u>	<u>\$ 10,270,000</u>
<u>Direct Borrowings</u>					
1/30/23	2/18/25	5.50%	722,311	468,583	253,728
7/11/23	7/18/25	5.50%	235,159	158,590	76,569
7/13/23	7/18/26	5.50%	144,802	79,457	65,345
9/19/23	9/20/28	5.75%	788,835	612,461	176,374
10/24/23	10/20/28	5.75%	52,383	41,436	10,947
10/24/23	10/20/28	5.75%	79,824	63,143	16,681
1/4/24	1/20/27	5.75%	91,083	65,062	26,021
4/30/24	5/10/28	5.75%	92,021	80,019	12,002
7/2/24	7/20/27	5.75%	64,852	56,666	8,186
8/28/24	8/10/29	5.75%	240,311	225,718	14,593
9/30/24	9/20/29	5.75%	44,798	42,781	2,017
Total Direct Borrowings			<u>2,556,379</u>	<u>1,893,916</u>	<u>662,463</u>
Total Long-Term Debt			<u><u>\$ 15,836,379</u></u>	<u><u>\$ 4,903,916</u></u>	<u><u>\$ 10,932,463</u></u>

ST. FRANCIS COUNTY, ARKANSAS  
OTHER GENERAL INFORMATION  
DECEMBER 31, 2024  
(UNAUDITED)

**3. Commitments (Continued)**

Changes in Long-Term Debt

	Balance January 01, 2024	Issued	Retired	Balance December 31, 2024
Bonds payable	\$ 5,195,000	\$ 0	\$ 2,185,000	\$ 3,010,000
<u>Direct Borrowings</u>				
Financed purchases	1,825,353	533,065	464,502	1,893,916
Total Long-Term Debt	<u>\$ 7,020,353</u>	<u>\$ 533,065</u>	<u>\$ 2,649,502</u>	<u>\$ 4,903,916</u>

Debt Service Requirements to Maturity

The County is obligated for the following amounts at December 31, 2024:

Years Ending December 31,	Bonds			Direct Borrowings		
	Principal	Interest	Total	Principal	Interest	Total
2025	\$ 950,000	\$ 120,400	\$ 1,070,400	\$ 976,834	\$ 72,522	\$ 1,049,356
2026	990,000	82,400	1,072,400	348,093	43,249	391,342
2027	1,030,000	42,800	1,072,800	295,652	24,757	320,409
2028	40,000	1,600	41,600	229,721	8,477	238,198
2029				43,616	962	44,578
Totals	<u>\$ 3,010,000</u>	<u>\$ 247,200</u>	<u>\$ 3,257,200</u>	<u>\$ 1,893,916</u>	<u>\$ 149,967</u>	<u>\$ 2,043,883</u>

County-Wide Reappraisal Contract

The County entered into a contract with Delta Mass Appraisal Services, Inc. on October 5, 2022, for a county-wide reappraisal. The County is obligated for 60 monthly payments of \$11,319 for a total of \$679,140 beginning January 1, 2023. Contract expense for 2024, was \$135,828.

The County is obligated for the following amounts at December 31, 2024:

Year	December 31, 2024
2025	\$ 135,828
2026	135,828
2027	135,828
Total	<u>\$ 407,484</u>

**4. Interfund Transfers**

Within Other Funds in the Aggregate, Indigent Care Fund transferred \$38,644 to the Indigent Care Operations Fund for operations and Solid Waste/North East Arkansas Recycling transferred \$4,234 to Veterans Transportation for reimbursement of a prior year item.

ST. FRANCIS COUNTY, ARKANSAS  
OTHER GENERAL INFORMATION  
DECEMBER 31, 2024  
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**5. Pledged Revenues**

The County pledged future 0.625% sales and use taxes to repay \$13,280,000 in bonds that were issued in 2020 to provide funding for acquiring, constructing, equipping, and furnishing new jail and law enforcement facilities. Total principal and interest remaining on the bonds are \$3,010,000 and \$247,200, respectively, payable through August 1, 2028. For 2024, principal and interest and other charges paid were \$2,185,000 and \$206,350, respectively.

The Debt Service Fund received \$2,302,267 in sales taxes in 2024. Any sales taxes collected in excess of debt service payments on these bonds is required to be used for early retirement of the bonds until it is repaid.

**6. Jointly Governed Organizations**

**First Judicial District Drug Task Force**

The First Judicial District Drug Task Force is a jointly governed organization comprised of representatives from Monroe, Lee, Phillips, St. Francis, Cross and Woodruff Counties and participating cities within the aforementioned counties. The Sheriff from each county acts as a representative. The County did not pay any drug task force expenditures in 2024. Contact the First Judicial District Drug Task Force at 113 S. Main Street, Clarendon, Arkansas 72029 to inquire on the availability of financial statements.

**Delta Regional Airport Authority**

Cross and St. Francis Counties, including the Cities of Wynne and Forrest City, entered into an agreement on February 11, 2003, to establish the Delta Regional Airport Authority (DRAA). The Delta Regional Airport Authority is governed by eight board members. Three commissioners were appointed by the Mayor of each of the cities and one commissioner was appointed by the Judge of each of the counties. Any funds received by the county relating to the DRAA are reflected in the respective financial statements. Any accounts handled directly by the DRAA are not included. Contact the DRAA at 21 CR 703, Wynne, Arkansas 72396 to inquire on the availability of financial statements.

**7. Arkansas Public Employees Retirement System**

**Plan Description**

The County contributes to the Arkansas Public Employees Retirement System (APERS), a cost-sharing multiple-employer defined benefit pension plan. APERS, administered by a Board of Trustees, provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by State law and can be amended only by the Arkansas General Assembly. The Arkansas Public Employees Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for APERS. That report may be obtained by writing to Arkansas Public Employees Retirement System, 124 W. Capitol, Suite 400, Little Rock, Arkansas 72201, by calling 1-800-682-7377, or on their website [www.apers.org](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 5.75% as of July 1, 2024. 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, 2024, (date of APERS Employer Allocation Report) were \$786,281.

**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, 2024, (actuarial valuation date and measurement date) was \$5,621,333.

ST. FRANCIS COUNTY, ARKANSAS  
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8. Capital Assets

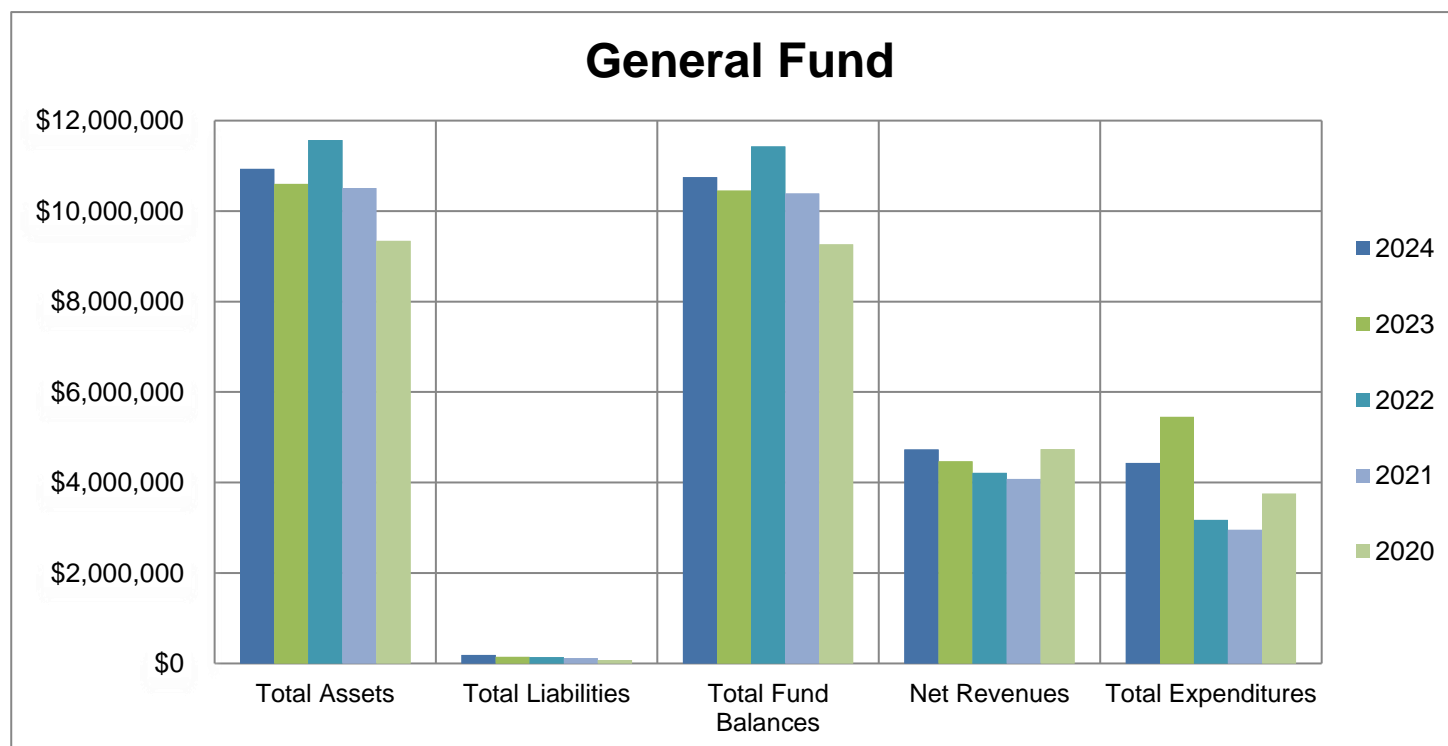
The County's capital assets records are summarized below :

	December 31, 2024
Land	\$ 192,882
Buildings	14,704,535
Equipment	10,105,080
Total	<u>\$ 25,002,497</u>

ST. FRANCIS COUNTY, ARKANSAS  
SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - GENERAL FUND - REGULATORY BASIS  
DECEMBER 31, 2024  
(UNAUDITED)

Schedule 3-1

<u>General</u>	2024	2023	2022	2021	2020
Total Assets	\$ 10,936,463	\$ 10,597,887	\$ 11,568,144	\$ 10,505,175	\$ 9,339,089
Total Liabilities	186,812	148,269	138,572	117,220	76,276
Total Fund Balances	10,749,651	10,449,618	11,429,572	10,387,955	9,262,813
Net Revenues	4,728,758	4,470,178	4,216,337	4,077,778	4,737,950
Total Expenditures	4,428,725	5,450,132	3,174,720	2,952,636	3,749,811
Total Other Financing Sources/Uses					(1,293,705)

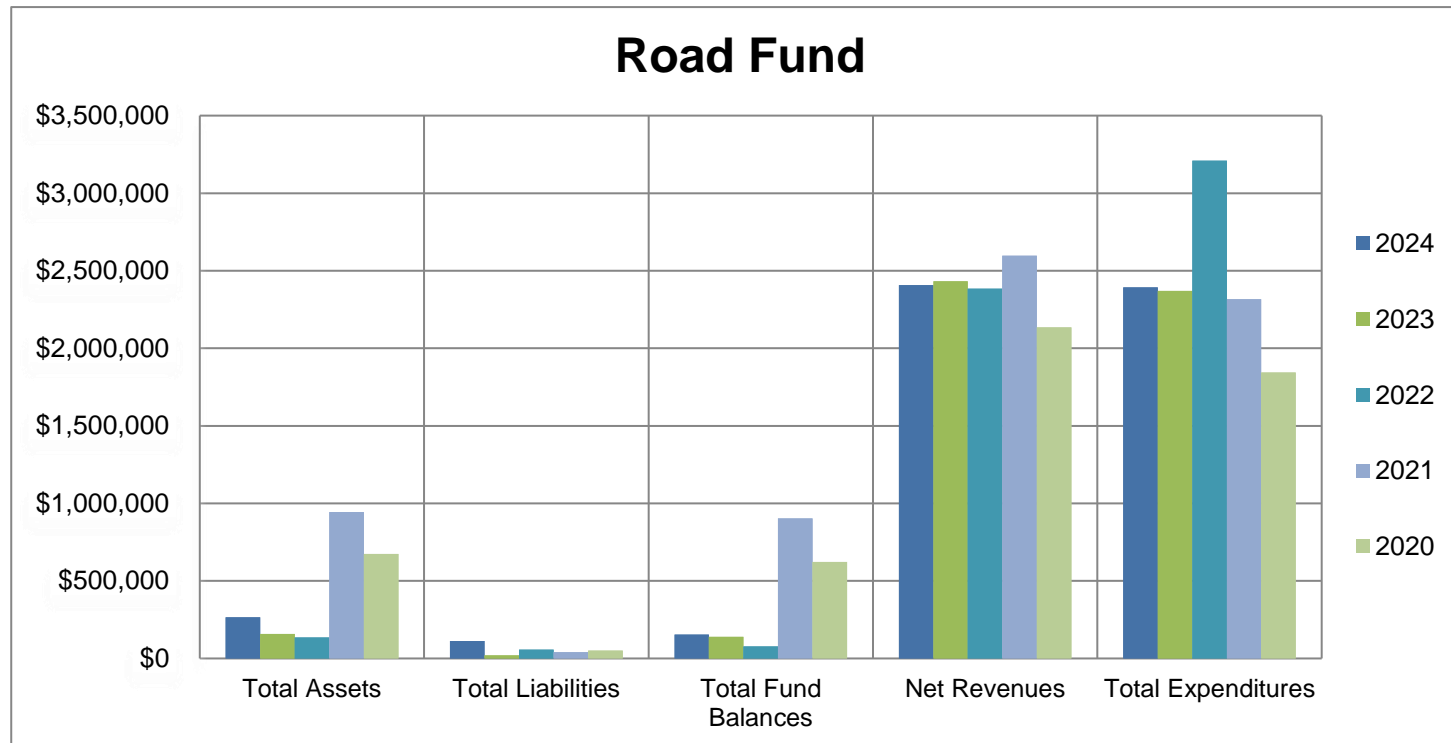




ST. FRANCIS COUNTY, ARKANSAS  
SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - ROAD FUND - REGULATORY BASIS  
DECEMBER 31, 2024  
(UNAUDITED)

Schedule 3-2

<u>Road</u>	2024	2023	2022	2021	2020
Total Assets	\$ 265,820	\$ 158,062	\$ 134,810	\$ 943,384	\$ 673,464
Total Liabilities	112,363	19,573	57,738	40,723	50,824
Total Fund Balances	153,457	138,489	77,072	902,661	622,640
Net Revenues	2,407,268	2,431,366	2,384,477	2,595,916	2,133,978
Total Expenditures	2,392,300	2,369,515	3,210,066	2,315,895	1,843,003
Total Other Financing Sources/Uses		(434)			20,500



ST. FRANCIS COUNTY, ARKANSAS  
SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - OTHER FUNDS IN THE AGGREGATE - REGULATORY BASIS  
DECEMBER 31, 2024  
(UNAUDITED)

Schedule 3-3

<u>Other Funds in the Aggregate</u>	2024	2023	2022	2021	2020
Total Assets	\$ 10,618,750	\$ 10,879,273	\$ 17,404,411	\$ 19,618,952	\$ 21,926,308
Total Liabilities	1,451,688	666,319	4,348,534	3,543,706	837,809
Total Fund Balances	9,167,062	10,212,954	13,055,877	16,075,246	21,088,499
Net Revenues	8,715,717	8,225,696	9,932,667	9,011,623	5,261,857
Total Expenditures	9,766,609	11,069,053	12,952,036	14,024,876	5,492,851
Total Other Financing Sources/Uses	5,000	434			14,496,590

