

Van Buren County, Arkansas

Regulatory Basis Financial Statements and Other Reports

December 31, 2023

LEGISLATIVE JOINT AUDITING COMMITTEE



VAN BUREN COUNTY, ARKANSAS
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Arkansas

Sen. Jim Petty
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

Independent Auditor's Report

Van Buren 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 Van Buren County, Arkansas (County), which are comprised of the Balance Sheet – Regulatory Basis for the general fund, road fund, and other funds in the aggregate as of December 31, 2023, the related Statement of Revenues, Expenditures, and Changes in Fund Balances – Regulatory Basis; and the Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General and Road Funds – Regulatory Basis for the year then ended, and the related notes to the financial statements.

Unmodified Opinions on Regulatory Basis of Accounting

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Basis for Opinions

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

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

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

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

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

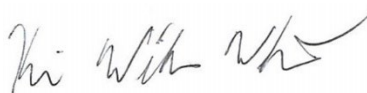
Management is responsible for the other information included in the report. The other information is comprised of the schedules listed in the table of contents but does not include the regulatory basis financial statements, supplemental information, and our auditor's reports thereon. Our opinions on 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 February 6, 2025, 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

A handwritten signature in dark ink, appearing to read 'Kevin White' with a stylized flourish at the end.

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
February 6, 2025
LOCO07123



Sen. Jim Petty
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

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

Van Buren 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 Van Buren County, Arkansas (County), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County's regulatory basis financial statements, and have issued our report thereon dated February 6, 2025. 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

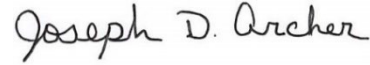
As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulation, contracts, and grant agreements, noncompliance with which could have a direct and material effect 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 February 6, 2025.

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

A handwritten signature in dark ink that reads "Joseph D. Archer". The signature is written in a cursive style with a large, stylized "J" and "A".

Joseph D. Archer, CPA
Deputy Legislative Auditor

Little Rock, Arkansas
February 6, 2025

Arkansas

Sen. Jim Petty
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

MANAGEMENT LETTER

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

The commentary contained in this letter relates to the following officials who held office during 2023:

County Judge: Dale James
Treasurer: Mistie Wilson
Sheriff: Eric Koonce
Tax Collector: Laura Shannon
County Clerk: Pam Bradford
Circuit Clerk: Debbie Gray
Assessor: Emma Smiley
County Librarian: Deborah Meyer
District Court Clerk: Tami McHam

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
February 6, 2025

VAN BUREN COUNTY, ARKANSAS
BALANCE SHEET - REGULATORY BASIS
DECEMBER 31, 2023

Exhibit A

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	\$ 4,102,145	\$ 896,119	\$ 3,099,648
Accounts receivable	244,533	35,952	92,679
	<u>4,346,678</u>	<u>932,071</u>	<u>3,192,327</u>
TOTAL ASSETS	<u>\$ 4,346,678</u>	<u>\$ 932,071</u>	<u>\$ 3,192,327</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 55,919	\$ 81,147	\$ 49,527
Settlements pending			864,471
Total Liabilities	<u>55,919</u>	<u>81,147</u>	<u>913,998</u>
Fund Balances:			
Restricted		604,405	1,856,229
Assigned	1,272,592	246,519	422,100
Unassigned	3,018,167		
Total Fund Balances	<u>4,290,759</u>	<u>850,924</u>	<u>2,278,329</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 4,346,678</u>	<u>\$ 932,071</u>	<u>\$ 3,192,327</u>

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

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

Exhibit B

	General	Road	Other Funds in the Aggregate
REVENUES			
State aid	\$ 746,155	\$ 2,327,797	\$ 67,456
Federal aid	311,147	315,799	97,009
Property taxes	1,151,584	869,986	450,252
Sales taxes	2,044,636		1,488,755
Fines, forfeitures, and costs	273,811		98,279
Interest	105,021	18,270	35,004
Officers' fees	50,038		215,357
Jail fees	282,959		186,445
Sanitation fees			620,953
911 fees			317,110
Treasurer's commission	127,615		29,336
Collector's commission	263,268		66,097
Taxes apportioned - Assessor's salary and expense	463,562		
Other	369,352	59,595	82,605
TOTAL REVENUES	6,189,148	3,591,447	3,754,658
Less: Treasurer's commission	54,365	34,194	34,925
NET REVENUES	6,134,783	3,557,253	3,719,733
EXPENDITURES			
Current:			
General government	2,288,230		1,225,771
Law enforcement	3,814,334		180,421
Highways and streets		3,748,087	
Public safety	136,383		694,034
Sanitation			587,377
Health	32,881		64,944
Recreation and culture			258,581
Social services	283,728		89,991
Total Current	6,555,556	3,748,087	3,101,119
Debt Service:			
Financed purchase principal	14,174	360,391	291,886
Financed purchase interest	1,404	35,443	62,825
TOTAL EXPENDITURES	6,571,134	4,143,921	3,455,830

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

Exhibit B

	General	Road	Other Funds in the Aggregate
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (436,351)</u>	<u>\$ (586,668)</u>	<u>\$ 263,903</u>
OTHER FINANCING SOURCES (USES)			
Transfers in			368,092
Transfers out	(355,000)	(13,092)	
Sales taxes collected and remitted to fire departments			<u>(1,471,427)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(355,000)</u>	<u>(13,092)</u>	<u>(1,103,335)</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(791,351)	(599,760)	(839,432)
FUND BALANCES - JANUARY 1	<u>5,082,110</u>	<u>1,450,684</u>	<u>3,117,761</u>
FUND BALANCES - DECEMBER 31	<u><u>\$ 4,290,759</u></u>	<u><u>\$ 850,924</u></u>	<u><u>\$ 2,278,329</u></u>

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

VAN BUREN COUNTY, ARKANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL - GENERAL AND ROAD FUNDS - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
State aid	\$ 566,148	\$ 746,155	\$ 180,007	\$ 2,305,000	\$ 2,327,797	\$ 22,797
Federal aid	128,000	311,147	183,147	18,000	315,799	297,799
Property taxes	990,500	1,151,584	161,084	770,000	869,986	99,986
Sales taxes	1,640,200	2,044,636	404,436			
Fines, forfeitures, and costs	251,600	273,811	22,211			
Interest	14,000	105,021	91,021		18,270	18,270
Officers' fees	42,200	50,038	7,838			
Jail fees	320,000	282,959	(37,041)			
Treasurer's commission	95,000	127,615	32,615			
Collector's commission	245,000	263,268	18,268			
Taxes apportioned - Assessor's salary and expense	400,000	463,562	63,562			
Other	393,985	369,352	(24,633)	30,000	59,595	29,595
TOTAL REVENUES	5,086,633	6,189,148	1,102,515	3,123,000	3,591,447	468,447
Less: Treasurer's commission		54,365	(54,365)		34,194	(34,194)
NET REVENUES	5,086,633	6,134,783	1,048,150	3,123,000	3,557,253	434,253
EXPENDITURES						
Current:						
General government	2,381,340	2,288,230	93,110			
Law enforcement	3,864,177	3,814,334	49,843			
Highways and streets				4,105,753	3,748,087	357,666
Public safety	170,486	136,383	34,103			
Health	33,137	32,881	256			
Social services	362,171	283,728	78,443			
Total Current	6,811,311	6,555,556	255,755	4,105,753	3,748,087	357,666
Debt Service:						
Financed purchase principal		14,174	(14,174)		360,391	(360,391)
Financed purchase interest		1,404	(1,404)		35,443	(35,443)
TOTAL EXPENDITURES	6,811,311	6,571,134	240,177	4,105,753	4,143,921	(38,168)

VAN BUREN COUNTY, ARKANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL - GENERAL AND ROAD FUNDS - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (1,724,678)</u>	<u>\$ (436,351)</u>	<u>\$ 1,288,327</u>	<u>\$ (982,753)</u>	<u>\$ (586,668)</u>	<u>\$ 396,085</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	25,000		(25,000)			
Transfers out	<u>(180,000)</u>	<u>(355,000)</u>	<u>(175,000)</u>	<u>(262,800)</u>	<u>(13,092)</u>	<u>249,708</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(155,000)</u>	<u>(355,000)</u>	<u>(200,000)</u>	<u>(262,800)</u>	<u>(13,092)</u>	<u>249,708</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(1,879,678)	(791,351)	1,088,327	(1,245,553)	(599,760)	645,793
FUND BALANCES - JANUARY 1	<u>4,102,877</u>	<u>5,082,110</u>	<u>979,233</u>	<u>1,138,000</u>	<u>1,450,684</u>	<u>312,684</u>
FUND BALANCES - DECEMBER 31	<u><u>\$ 2,223,199</u></u>	<u><u>\$ 4,290,759</u></u>	<u><u>\$ 2,067,560</u></u>	<u><u>\$ (107,553)</u></u>	<u><u>\$ 850,924</u></u>	<u><u>\$ 958,477</u></u>

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

VAN BUREN COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 1: Summary of Significant Accounting Policies

A. Financial Reporting Entity

The County is a political subdivision of the state governed by an elected quorum court. The reporting entity includes all the funds of the County.

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, federal funds, and other revenues 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.

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

VAN BUREN COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 1: Summary of Significant Accounting Policies (Continued)

C. Basis of Accounting - Regulatory

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

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

D. Assets, Liabilities, and Fund Balances

Cash and Cash Equivalents

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

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, excess commissions, trusts, officers' fees, property taxes, and payroll withholdings 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.

VAN BUREN COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

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)	\$ 8,097,187	\$ 8,831,395

The above total deposits do not include cash on hand of \$725.

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.

VAN BUREN COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 4: Accounts Receivable

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

Description	General Fund	Road Fund	Other Funds in the Aggregate
Fines, forfeitures, and costs	\$ 22,903		\$ 7,747
Officers' fees	3,953		16,336
Jail fees	39,064		
Sanitation fees			3,520
911 fees			3,804
Treasurer's commission	127,615		29,336
Other	1,339	\$ 4,718	15
Treasurer's commission charged	49,659	31,234	31,921
Totals	<u>\$ 244,533</u>	<u>\$ 35,952</u>	<u>\$ 92,679</u>

NOTE 5: Accounts Payable

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

Description	General Fund	Road Fund	Other Funds in the Aggregate
Vendor payables	\$ 41,881	\$ 75,954	\$ 46,129
Salaries payable	14,038	5,193	3,398
Totals	<u>\$ 55,919</u>	<u>\$ 81,147</u>	<u>\$ 49,527</u>

NOTE 6: Details of Fund Balance Classifications

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

Description	General Fund	Road Fund	Other Funds in the Aggregate
Fund Balances:			
Restricted for:			
General government			\$ 978,612
Law enforcement			328,008
Highways and streets		\$ 604,405	
Public safety			19,434
Sanitation			48,711
Health			382,840
Recreation and culture			98,624
Total Restricted		<u>604,405</u>	<u>1,856,229</u>
Assigned to:			
General government	\$ 1,272,592		
Law enforcement			28,236
Highways and streets		246,519	
Public safety			33,656
Sanitation			41,183
Recreation and culture			319,025
Total Assigned	<u>1,272,592</u>	<u>246,519</u>	<u>422,100</u>
Unassigned	<u>3,018,167</u>		
Totals	<u>\$ 4,290,759</u>	<u>\$ 850,924</u>	<u>\$ 2,278,329</u>

VAN BUREN COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

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, 2023, the legal debt limit for bonded debt was \$35,498,658. There were no property tax secured bond issues.

B. Short-term Financing Obligations

The County is subject to a constitutional limitation for short-term financing obligations equal to 2.5% of the assessed value of taxable property within the County as determined by the last tax assessment. At December 31, 2023, the legal debt limit for short-term financing obligations was \$9,677,095. The amount of short-term financing obligations was \$1,862,063 leaving a legal debt margin of \$7,815,032.

NOTE 8: Commitments

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

	December 31, 2023
Long-term liabilities	\$ 2,017,772
Reappraisal contract	540,672
	<hr/>
Total Commitments	\$ 2,558,444
	<hr/> <hr/>

VAN BUREN COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 8: Commitments (Continued)

Long-term Liabilities

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

	December 31, 2023
<u>Direct Borrowings</u>	
Financed purchase dated January 30, 2015, with White River Planning and Development District, Inc. in the amount of \$3,100,000, with interest rate of 4.95% for the purchase of a public library facility. An initial payment of \$1,000,000 was due one year after completion of the project with annual payments of \$330,000 for eight years and a final payment of \$359,320. Payments are to be made from the County Public Library Fund.	\$ 921,574
Financed purchase dated March 22, 2019, with John Deere Financial in the amount of \$216,016 with interest rate of 3.99% for the purchase of a 2018 motor grader. The County will make monthly payments of \$2,506 for 59 months and a final payment of \$100,000. Payments are to be made from the Road Fund.	103,998
Financed purchase dated March 29, 2019, with John Deere Financial in the amount of \$175,016 with interest rate of 3.99% for the purchase of a 2016 motor grader. The County will make monthly payments of \$2,123 for 59 months and a final payment of \$75,000. Payments are to be made from the Road Fund.	78,483
Financed purchase dated May 2, 2019, with First Service Bank in the amount of \$550,000 with interest rate of 3.33% for the purchase of quarry equipment used to crush gravel. The County will make monthly payments of \$9,977 for 60 months. Payments are to be made from the Road	49,463
Financed purchase dated May 24, 2019, with John Deere Financial in the amount of \$179,016 with interest rate of 3.5% for the purchase of a 2016 motor grader. The County will make monthly payments of \$2,082 for 59 months and a final payment of \$79,000. Payments are to be made from the Road Fund.	86,126
Financed purchase dated May 24, 2019, with John Deere Financial in the amount of \$178,016 with interest rate of 3.5% for the purchase of a 2016 motor grader. The County will make monthly payments of \$2,079 for 59 months and a final payment of \$78,000. Payments are to be made from the Road Fund.	85,128
Financed purchase dated July 17, 2019, with John Deere Financial in the amount of \$172,500 with interest rate of 3.5% for the purchase of a 2016 motor grader. The County will make monthly payments of \$2,062 for 59 months and a final payment of \$72,500. Payments are to be made from the Road Fund.	83,285
Financed purchase dated January 31, 2020, with John Deere Financial in the amount of \$376,016 with interest rate of 2.9% for the purchase of two 2017 motor graders. The County will make monthly payments of \$4,073 for 59 months and a final payment of \$176,000. Payments are to be made from the Road Fund.	218,692
Financed purchase dated August 21, 2020, with Bancorp South Bank in the amount of \$165,000 with interest rate of 2.49% to refinance three 2015 Mack dump trucks. The County will make monthly payments of \$3,615 for 48 months. Payments are to be made from the Road	24,836
Financed purchase dated October 22, 2020, with First Service Bank in the amount of \$70,392 with interest rate of 4% for the purchase of a heating and air unit for the courthouse annex. The County will make monthly payments of \$1,298 for 60 months. Payments are to be made from the General Fund.	27,391

VAN BUREN COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 8: Commitments (Continued)

Long-term Liabilities (Continued)

Financed purchase dated September 3, 2021, with Bruckner Finance in the in the amount of \$110,395 with interest rate of 2.69% to refinance a lease purchase agreement with Kansas State Bank dated October 27, 2016, for the purchase of two 2017 Mack GU713 dump trucks. The County will make monthly payments of \$2,423 for 48 months. Payments are to be made from the Road Fund.	51,956
Financed purchase dated January 25, 2022, with First Service Bank in the amount of \$94,000 with interest rate of 4% for the purchase of a tractor and boom mower. The County will make monthly payments of \$2,047 for 50 months beginning November 5, 2022. Payments are to be made from the Road Fund.	68,939
Financed purchase dated February 17, 2022, with Kansas State Bank in the amount of \$43,395, with interest rate of 3.22% to refinance a lease purchase agreement with Kansas State Bank dated March 1, 2017, for the purchase of a 2016 Mack CHU613 tractor. The County will make monthly payments of \$1,091 for 42 months. Payments are to be made from the Solid Waste Management Fund.	20,183
Financed purchase dated November 28, 2022, with First Service Bank in the amount of \$52,500 with interest rate of 4% for the purchase of two trailers for solid waste. The County will make monthly payments of \$968 for 60 months. Payments are to be made from the Solid Waste Management Fund.	42,009
Total Direct Borrowings	<u>1,862,063</u>
Compensated absences consisting of accrued vacation and sick leave adjusted to current salary cost	<u>155,709</u>
Total Long-term liabilities	<u><u>\$ 2,017,772</u></u>

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

The County's outstanding direct borrowings of \$1,862,063 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.

VAN BUREN COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 8: Commitments (Continued)

Long-Term Debt Issued and Outstanding

Date of Issue	Date of Final Maturity	Rate of Interest	Amount Authorized and Issued	Debt Outstanding December 31, 2023	Maturities to December 31, 2023
<u>Direct Borrowings</u>					
1/30/15	1/3/26	4.95%	\$ 3,100,000	\$ 921,574	\$ 2,178,426
3/22/19	3/22/24	3.99%	216,016	103,998	112,018
3/29/19	3/29/24	3.99%	175,016	78,483	96,533
5/2/19	5/2/24	3.33%	550,000	49,463	500,537
5/24/19	5/24/24	3.5%	179,016	86,126	92,890
5/24/19	5/24/24	3.5%	178,016	85,128	92,888
7/17/19	7/17/24	3.5%	172,500	83,285	89,215
1/31/20	1/31/25	2.9%	376,016	218,692	157,324
8/21/20	6/23/24	2.49%	165,000	24,836	140,164
10/22/20	10/22/25	4%	70,392	27,391	43,001
9/3/21	9/27/25	2.69%	110,395	51,956	58,439
1/25/22	12/5/26	4%	94,000	68,939	25,061
2/17/22	8/1/25	3.22%	43,395	20,183	23,212
11/28/22	11/28/27	4%	52,500	42,009	10,491
Total Long-Term Debt			<u>\$ 5,482,262</u>	<u>\$ 1,862,063</u>	<u>\$ 3,620,199</u>

Changes in Long-Term Debt

	Balance January 01, 2023	Issued	Retired	Balance December 31, 2023
<u>Direct Borrowings</u>				
Financed purchases	<u>\$ 2,528,514</u>	<u>\$ 0</u>	<u>\$ 666,451</u>	<u>\$ 1,862,063</u>

Debt Service Requirements to Maturity

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

Years Ending December 31,	Direct Borrowings		
	Principal	Interest	Total
2024	\$ 925,400	\$ 65,101	\$ 990,501
2025	550,581	36,446	587,027
2026	375,645	19,852	395,497
2027	10,437	213	10,650
Totals	<u>\$ 1,862,063</u>	<u>\$ 121,612</u>	<u>\$ 1,983,675</u>

County-Wide Reappraisal Contract

The County entered into a contract with Total Assessment Solutions Corporation on October 30, 2020, for a county-wide reappraisal. The County is obligated for 60 monthly payments of \$22,528 for a total of \$1,351,680 beginning January 1, 2021. Contract expense for 2023, was \$270,336.

VAN BUREN COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 8: Commitments (Continued)

County-Wide Reappraisal Contract (Continued)

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

Year	December 31, 2023
2024	\$ 270,336
2025	270,336
Total	<u>\$ 540,672</u>

NOTE 9: Interfund Transfers

The General Fund transferred \$355,000 to Other Funds in the Aggregate (Emergency 911 \$175,000 and County Public Library \$180,000) to supplement operations. The County Road Fund transferred \$13,092 of assigned funds to Other Funds in the Aggregate (Solid Waste Management) for debt service payments.

NOTE 10: Jointly Governed Organizations

Faulkner-Van Buren Regional Library

Faulkner and Van Buren Counties entered into an agreement on June 20, 2006, in accordance with Ark. Code Ann. § 13-2-401 to establish the Faulkner-Van Buren Regional Library System (System). The agreement states that the Board of Trustees of the System shall be the governing body and shall have the power, authority, and duties provided for in Act 742 of 1977. The Faulkner and Van Buren Library Boards will continue to be responsible for the supervision of their respective county library systems. The System shall be financed by the State Aid to which Faulkner and Van Buren Counties are entitled. The County and branch library personnel for each county are the responsibility of each county's board with salaries to be paid from county funds. The County Library did not pay any regional library expenditures in 2023. Contact the Faulkner-Van Buren Regional Library System at 1900 Tyler Street, Conway, AR 72032 to obtain financial statements.

White River Regional Solid Waste Management District

The County is a member of the White River Regional Solid Waste Management District. This is a jointly governed organization comprised of Cleburne, Fulton, Independence, Izaard, Jackson, Sharp, Stone, Van Buren, White, and Woodruff 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. Van Buren County did not make any payments to the White River Regional Solid Waste Management District in 2023.

Twentieth Judicial District Drug Crime Task Force

The Prosecuting Attorney of the Twentieth Judicial District, the Sheriffs' Departments of Faulkner, Van Buren, and Searcy Counties, and the Conway Police Department entered into an agreement to establish the Twentieth Judicial District Drug Crime Task Force. Funding was provided through a Drug Law Enforcement Program grant applied for by the Prosecuting Attorney of the Twentieth Judicial District. The County did not provide any funding to the Twentieth Judicial District Drug Crime Task Force. Financial statements of the Twentieth Judicial District Drug Crime Task Force were not available.

NOTE 11: 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.

VAN BUREN COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 11: Risk Management (Continued)

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.

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 12: 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.

VAN BUREN COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 12: Arkansas Public Employees Retirement System (Continued)

Funding Policy

APERS has contributory and non-contributory plans. Contributory members are required by State law to contribute 5% of their salary. Beginning July 1, 2022, the contribution rates shall be increased in increments of .25% per fiscal year, not to exceed 7%. The contributory rate was increased to 5.5% as of July 1, 2023. Each participating employer is required by State law to contribute at a rate established by the Board of Trustees of the system based on the annual actuarial valuation. The County's contributions to the plan for the year ended June 30, 2023, (date of APERS Employer Allocation Report) were \$731,411.

Net Pension Liability

The requirements of Governmental Accounting Standards Board Statement no. 68, under the regulatory basis of accounting, are limited to disclosure of the County's share of the collective net pension liability. The County's proportionate share of the collective net pension liability at June 30, 2023, (actuarial valuation date and measurement date) was \$6,277,241.

Note 13: Hospital Lease

On August 22, 1991, Van Buren County entered into a lease transaction with Ozark Health, Inc., a nonprofit corporation, to enact the assignment and lease agreement dated as of April 3, 1969. The parties agreed that the termination date of the original lease dated April 3, 1969, would be extended from December 1994 to December 31, 2004. The agreement provides the lessee with the right and option to review and extend the agreement on an annual basis over the term of the lease. In connection with the lease, the County assigned the operating assets, and the Corporation assumed all contractual liabilities at the hospital.

On June 20, 2002, the parties entered into a lease agreement that terminated the above mentioned lease upon the completion of a newly constructed hospital and nursing home facility. The agreement provides for the transfer of operations and all tangible personal property from the original hospital and nursing home to the new hospital and nursing home as a going concern. The initial term of the lease was for ten years beginning on the date Ozark Health, Inc. began to occupy and operate the facility as a hospital and nursing home with an option to renew and extend the lease for two successive periods of ten years each. Ozark Health, Inc. exercised the first extension of the lease on July 21, 2011. Ozark Health, Inc. exercised the extension of the lease on January 11, 2024, making the extension effective from September 1, 2024 through August 31, 2034.

NOTE 14: Corona Virus (COVID-19)

On March 11, 2020, the Governor of Arkansas issued Executive Order 20-03 declaring an emergency and ordered Arkansas Department of Health to take action to prevent the spread of coronavirus disease 2019 (COVID-19). In 2022, the County was awarded \$336,422 in federal aid from the Local Assistance and Tribal Consistency Fund, which was a part of the American Rescue Plan Act of 2021, and as of the report date, \$336,422 of this amount has been received. The extent of the impact of COVID-19 on financial statements for future reporting periods remains uncertain.

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

Schedule 1

	SPECIAL REVENUE FUNDS							
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	District Court Automation	Assessor's Amendment no. 79	County Clerk Cost	County Recorder Cost	County Public Library
ASSETS								
Cash and cash equivalents	\$ 93,679	\$ 271,204	\$ 64,565	\$ 23,843	\$ 39,369	\$ 8,279	\$ 260,612	\$ 318,051
Accounts receivable	29,336		327	1,896	64	451	17,886	3,659
TOTAL ASSETS	<u>\$ 123,015</u>	<u>\$ 271,204</u>	<u>\$ 64,892</u>	<u>\$ 25,739</u>	<u>\$ 39,433</u>	<u>\$ 8,730</u>	<u>\$ 278,498</u>	<u>\$ 321,710</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable				\$ 1,440				\$ 2,685
Settlements pending								
Total Liabilities				<u>1,440</u>				<u>2,685</u>
Fund Balances:								
Restricted	\$ 123,015	\$ 271,204	\$ 64,892	24,299	\$ 39,433	\$ 8,730	\$ 278,498	
Assigned								319,025
Total Fund Balances	<u>123,015</u>	<u>271,204</u>	<u>64,892</u>	<u>24,299</u>	<u>39,433</u>	<u>8,730</u>	<u>278,498</u>	<u>319,025</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 123,015</u>	<u>\$ 271,204</u>	<u>\$ 64,892</u>	<u>\$ 25,739</u>	<u>\$ 39,433</u>	<u>\$ 8,730</u>	<u>\$ 278,498</u>	<u>\$ 321,710</u>

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

Schedule 1

	SPECIAL REVENUE FUNDS							
	Solid Waste Management	Child Support Cost	Jail Maintenance	Boating Safety and Enforcement	Emergency 911	Emergency Vehicle	Victim/Witness	Circuit Clerk Commissioner's Fee
ASSETS								
Cash and cash equivalents	\$ 109,544	\$ 14,873	\$ 65,080	\$ 8,340	\$ 35,186	\$ 5,003	\$ 25,253	\$ 13,113
Accounts receivable	9,370	7	5,392	21	7,958	217	252	2
TOTAL ASSETS	<u>\$ 118,914</u>	<u>\$ 14,880</u>	<u>\$ 70,472</u>	<u>\$ 8,361</u>	<u>\$ 43,144</u>	<u>\$ 5,220</u>	<u>\$ 25,505</u>	<u>\$ 13,115</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ 29,020		\$ 1,365	\$ 51	\$ 9,488		\$ 270	
Settlements pending								
Total Liabilities	<u>29,020</u>		<u>1,365</u>	<u>51</u>	<u>9,488</u>		<u>270</u>	
Fund Balances:								
Restricted	48,711	\$ 14,880	40,881	8,310		\$ 5,220	25,235	\$ 13,115
Assigned	41,183		28,226		33,656			
Total Fund Balances	<u>89,894</u>	<u>14,880</u>	<u>69,107</u>	<u>8,310</u>	<u>33,656</u>	<u>5,220</u>	<u>25,235</u>	<u>13,115</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 118,914</u>	<u>\$ 14,880</u>	<u>\$ 70,472</u>	<u>\$ 8,361</u>	<u>\$ 43,144</u>	<u>\$ 5,220</u>	<u>\$ 25,505</u>	<u>\$ 13,115</u>

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

Schedule 1

	SPECIAL REVENUE FUNDS							
	Assessor's Late Assessment Fee	American Rescue Plan Act	Hospital Maintenance	Fire Department and Rescue Squad Sales Tax	County Sheriff Equitable Sharing	County Law Library	County Library Building	Communication Facility and Equipment
ASSETS								
Cash and cash equivalents	\$ 2,510	\$ 229,225	\$ 384,853		\$ 438	\$ 13,654	\$ 98,624	\$ 149,879
Accounts receivable	4		1,057	\$ 14,214		566		
TOTAL ASSETS	<u>\$ 2,514</u>	<u>\$ 229,225</u>	<u>\$ 385,910</u>	<u>\$ 14,214</u>	<u>\$ 438</u>	<u>\$ 14,220</u>	<u>\$ 98,624</u>	<u>\$ 149,879</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable		\$ 2,002	\$ 3,070			\$ 136		
Settlements pending								
Total Liabilities		<u>2,002</u>	<u>3,070</u>			<u>136</u>		
Fund Balances:								
Restricted	\$ 2,514	227,223	382,840	\$ 14,214	\$ 428	14,084	\$ 98,624	\$ 149,879
Assigned					10			
Total Fund Balances	<u>2,514</u>	<u>227,223</u>	<u>382,840</u>	<u>14,214</u>	<u>438</u>	<u>14,084</u>	<u>98,624</u>	<u>149,879</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,514</u>	<u>\$ 229,225</u>	<u>\$ 385,910</u>	<u>\$ 14,214</u>	<u>\$ 438</u>	<u>\$ 14,220</u>	<u>\$ 98,624</u>	<u>\$ 149,879</u>

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

Schedule 1

	CUSTODIAL FUNDS							
	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	District Court Accounts	Recycling Center	Totals
ASSETS								
Cash and cash equivalents	\$ 302,531	\$ 146,721	\$ 53,685	\$ 91,184	\$ 172,562	\$ 94,061	\$ 3,727	\$ 3,099,648
Accounts receivable								92,679
TOTAL ASSETS	<u>\$ 302,531</u>	<u>\$ 146,721</u>	<u>\$ 53,685</u>	<u>\$ 91,184</u>	<u>\$ 172,562</u>	<u>\$ 94,061</u>	<u>\$ 3,727</u>	<u>\$ 3,192,327</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable								\$ 49,527
Settlements pending	<u>\$ 302,531</u>	<u>\$ 146,721</u>	<u>\$ 53,685</u>	<u>\$ 91,184</u>	<u>\$ 172,562</u>	<u>\$ 94,061</u>	<u>\$ 3,727</u>	864,471
Total Liabilities	<u>302,531</u>	<u>146,721</u>	<u>53,685</u>	<u>91,184</u>	<u>172,562</u>	<u>94,061</u>	<u>3,727</u>	<u>913,998</u>
Fund Balances:								
Restricted								1,856,229
Assigned								422,100
Total Fund Balances								<u>2,278,329</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 302,531</u>	<u>\$ 146,721</u>	<u>\$ 53,685</u>	<u>\$ 91,184</u>	<u>\$ 172,562</u>	<u>\$ 94,061</u>	<u>\$ 3,727</u>	<u>\$ 3,192,327</u>

VAN BUREN COUNTY, ARKANSAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023

Schedule 2

SPECIAL REVENUE FUNDS								
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	District Court Automation	Assessor's Amendment no. 79	County Clerk Cost	County Recorder Cost	County Public Library
REVENUES								
State aid					\$ 6,708			\$ 35,329
Federal aid				\$ 6,813				205
Property taxes								344,567
Sales taxes								
Fines, forfeitures, and costs			\$ 3,127	24,594				
Interest	\$ 2,084	\$ 4,820	1,413	378	895	\$ 146	\$ 5,316	4,129
Officers' fees						5,698	205,752	
Jail fees								
Sanitation fees								
911 fees								
Treasurer's commission	29,336							
Collector's commission		66,097						
Other	1,170	2,099						916
TOTAL REVENUES	32,590	73,016	4,540	31,785	7,603	5,844	211,068	385,146
Less: Treasurer's commission			31	252	70	60	2,130	4,006
NET REVENUES	32,590	73,016	4,509	31,533	7,533	5,784	208,938	381,140
EXPENDITURES								
Current:								
General government	14,846	32,647			981	5,455	163,993	
Law enforcement				22,395				
Public safety								
Sanitation								
Health								
Recreation and culture								238,765
Social services								
Total Current	14,846	32,647		22,395	981	5,455	163,993	238,765
Debt Service:								
Financed purchase principal								269,958
Financed purchase interest								60,042
TOTAL EXPENDITURES	14,846	32,647		22,395	981	5,455	163,993	568,765
EXCESS OF REVENUES OVER (UNDER)								
EXPENDITURES	17,744	40,369	4,509	9,138	6,552	329	44,945	(187,625)
OTHER FINANCING SOURCES (USES)								
Transfers in								180,000
Sales taxes collected and remitted to fire departments								
TOTAL OTHER FINANCING SOURCES (USES)								180,000
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)								
EXPENDITURES AND OTHER USES	17,744	40,369	4,509	9,138	6,552	329	44,945	(7,625)
FUND BALANCES - JANUARY 1	105,271	230,835	60,383	15,161	32,881	8,401	233,553	326,650
FUND BALANCES - DECEMBER 31	\$ 123,015	\$ 271,204	\$ 64,892	\$ 24,299	\$ 39,433	\$ 8,730	\$ 278,498	\$ 319,025

VAN BUREN COUNTY, ARKANSAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023

Schedule 2

	SPECIAL REVENUE FUNDS						
	Solid Waste Management	Child Support Cost	Jail Maintenance	Boating Safety and Enforcement	Emergency 911	Emergency Vehicle	Circuit Clerk Commissioner's Fee
REVENUES							
State aid	\$ 12,569			\$ 2,251			
Federal aid							
Property taxes	5,785						
Sales taxes							
Fines, forfeitures, and costs			\$ 57,618			\$ 1,756	\$ 2,921
Interest	1,827	\$ 329	1,518	171	\$ 2,400	101	642
Officers' fees		688					\$ 291
Jail fees							190
Sanitation fees	620,953						
911 fees					317,110		
Treasurer's commission							
Collector's commission							
Other	28				53,086		
TOTAL REVENUES	641,162	1,017	59,136	2,422	372,596	1,857	481
Less: Treasurer's commission	6,382	7	593	24	4,532	18	2
NET REVENUES	634,780	1,010	58,543	2,398	368,064	1,839	479
EXPENDITURES							
Current:							
General government							
Law enforcement			59,967	701			5,178
Public safety					694,034		
Sanitation	587,377						
Health							
Recreation and culture							
Social services							
Total Current	587,377		59,967	701	694,034		5,178
Debt Service:							
Financed purchase principal	21,928						
Financed purchase interest	2,783						
TOTAL EXPENDITURES	612,088		59,967	701	694,034		5,178
EXCESS OF REVENUES OVER (UNDER)							
EXPENDITURES	22,692	1,010	(1,424)	1,697	(325,970)	1,839	479
OTHER FINANCING SOURCES (USES)							
Transfers in	13,092				175,000		
Sales taxes collected and remitted to fire departments							
TOTAL OTHER FINANCING SOURCES (USES)	13,092				175,000		
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)							
EXPENDITURES AND OTHER USES	35,784	1,010	(1,424)	1,697	(150,970)	1,839	479
FUND BALANCES - JANUARY 1	54,110	13,870	70,531	6,613	184,626	3,381	12,636
FUND BALANCES - DECEMBER 31	\$ 89,894	\$ 14,880	\$ 69,107	\$ 8,310	\$ 33,656	\$ 5,220	\$ 13,115

VAN BUREN COUNTY, ARKANSAS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2023

Schedule 2

	SPECIAL REVENUE FUNDS					
	Assessor's Late Assessment Fee	American Rescue Plan Act	Hospital Maintenance	Fire Department and Rescue Squad Sales Tax	County Sheriff Equitable Sharing	County Law Library
REVENUES						
State aid			\$ 10,599			
Federal aid						
Property taxes	\$ 400		99,500			
Sales taxes				\$ 1,488,755		
Fines, forfeitures, and costs						\$ 8,263
Interest	52		7,778		\$ 10	363
Officers' fees						
Jail fees						
Sanitation fees						
911 fees						
Treasurer's commission						
Collector's commission						
Other			472			
TOTAL REVENUES	452		118,349	1,488,755	10	8,626
Less: Treasurer's commission	5		1,157	15,561		67
NET REVENUES	447		117,192	1,473,194	10	8,559
EXPENDITURES						
Current:						
General government		\$ 1,007,849				
Law enforcement		2,486				18,381
Public safety						
Sanitation						
Health		20,000	44,944			
Recreation and culture						
Social services						
Total Current		1,030,335	44,944			18,381
Debt Service:						
Financed purchase principal						
Financed purchase interest						
TOTAL EXPENDITURES		1,030,335	44,944			18,381
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	447	(1,030,335)	72,248	1,473,194	10	(9,822)
OTHER FINANCING SOURCES (USES)						
Transfers in						
Sales taxes collected and remitted to fire departments				(1,471,427)		
TOTAL OTHER FINANCING SOURCES (USES)				(1,471,427)		
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	447	(1,030,335)	72,248	1,767	10	(9,822)
FUND BALANCES - JANUARY 1	2,067	1,257,558	310,592	12,447	428	23,906
FUND BALANCES - DECEMBER 31	\$ 2,514	\$ 227,223	\$ 382,840	\$ 14,214	\$ 438	\$ 14,084

VAN BUREN COUNTY, ARKANSAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023

Schedule 2

	SPECIAL REVENUE FUNDS			
	County Library Building	Communication Facility and Equipment	Senior Center Grant	Totals
REVENUES				
State aid				\$ 67,456
Federal aid			\$ 89,991	97,009
Property taxes				450,252
Sales taxes				1,488,755
Fines, forfeitures, and costs				98,279
Interest	\$ 328	\$ 13		35,004
Officers' fees		3,029		215,357
Jail fees		186,445		186,445
Sanitation fees				620,953
911 fees				317,110
Treasurer's commission				29,336
Collector's commission				66,097
Other	24,834			82,605
TOTAL REVENUES	25,162	189,487	89,991	3,754,658
Less: Treasurer's commission				34,925
NET REVENUES	25,162	189,487	89,991	3,719,733
EXPENDITURES				
Current:				
General government				1,225,771
Law enforcement		71,313		180,421
Public safety				694,034
Sanitation				587,377
Health				64,944
Recreation and culture	19,816			258,581
Social services			89,991	89,991
Total Current	19,816	71,313	89,991	3,101,119
Debt Service:				
Financed purchase principal				291,886
Financed purchase interest				62,825
TOTAL EXPENDITURES	19,816	71,313	89,991	3,455,830
EXCESS OF REVENUES OVER (UNDER)				
EXPENDITURES	5,346	118,174		263,903
OTHER FINANCING SOURCES (USES)				
Transfers in				368,092
Sales taxes collected and remitted to fire departments				(1,471,427)
TOTAL OTHER FINANCING SOURCES (USES)				(1,103,335)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)				
EXPENDITURES AND OTHER USES	5,346	118,174		(839,432)
FUND BALANCES - JANUARY 1	93,278	31,705		3,117,761
FUND BALANCES - DECEMBER 31	\$ 98,624	\$ 149,879	\$ 0	\$ 2,278,329

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

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

<u>Fund Name</u>	<u>Fund Description</u>
Treasurer's Automation	Ark. Code Ann. § 21-6-302 established a fund to receive up to 10% of the Treasurer's gross commissions to operate the Treasurer's office and to purchase, maintain, and operate an automated record keeping system.
Collector's Automation	Ark. Code Ann. § 21-6-305 established a fund to receive up to 10% of the Collector's gross commissions 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 a fund to receive circuit court installment fees to be used for circuit court-related technology and to defray the cost of the fine collection.
District Court Automation	Ark. Code Ann. § 16-13-704 established a fund to receive district court installment fees to be used solely for district court-related technology.
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 Fund to be allocated to the county assessors for the purpose of administering Ark. Const. Amend. 79.
County Clerk 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 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 a fund to account for library property tax millage levied by the quorum court for the support, operation, and the maintenance of the library.
Solid Waste Management	Van Buren County Ordinance no. 2008-63 (October 16, 2008) established a fund to receive a volunteer tax for the recycling center.
Child Support Cost	Ark. Code Ann. § 9-10-109 established a fund to receive fees to offset administrative costs in the Clerk's office.
Jail 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.
Boating Safety and Enforcement	Ark. Code Ann. § 27-101-111 established a fund to receive fees used for operating a patrol on the waterways within the County or for emergency rescue services if the County has not established a patrol.

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

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

<u>Fund Name</u>	<u>Fund Description</u>
Emergency 911	Ark. Code Ann. § 12-10-308 established a fund to receive fees collected by commercial mobile radio service and telephone providers for 911 emergency services.
Emergency Vehicle	Ark. Code Ann. § 27-22-103 established a 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.
Victim/Witness	Ark. Code Ann. § 16-21-151 established a fund to receive District Court costs levied to be used by the Prosecuting Attorney for operating a victim/witness program.
Circuit Clerk Commissioner's Fee	Ark. Code Ann. § 21-6-412 established a fund to receive a 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 the 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 (SLFR), a part of the American Rescue Plan Act (ARPA) of 2021, to support response to and recovery from the COVID-19 public health emergency.
Hospital Maintenance	Van Buren County Ordinance no. 2008-65 (October 16, 2008) established a fund to receive a .3 mills property tax for hospital maintenance.
Fire Department and Rescue Squad Sales Tax	Van Buren County Ordinance no. 2019-59 (December 19, 2019) established fund to receive a one-half percent sales and use tax for the purpose of funding operations personnel, expenses and capital expenditures of the Van Buren County Rescue Squad and the qualifying volunteer fire departments in the County.
County Sheriff Equitable Sharing	Van Buren County Ordinance no. 2020-28 (October 15, 2020) established to receive and monitor disbursements of drug forfeiture funds received from the 20th Judicial District Prosecuting Attorney.
County Law Library	Ark. Code Ann. § 16-23-105 established fund to receive collections from the costs levied and to fund the law library expenditures.

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

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

<u>Fund Name</u>	<u>Fund Description</u>
County Library Building	County Library Board established fund to receive library fees, fines and donations, for library purposes and to monitor disbursements of the County Library.
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.
Senior Center Grant	Van Buren County Ordinance no. 2021-41 (November 15, 2021) established fund to account for a grant received to purchase equipment and a vehicle for the Van Buren County Senior Center.

Treasurer's accounts consist primarily of treasurer's commission 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, evidence, and inmate trust money.

County Clerk's accounts consist primarily of fee money to be settled with the treasurer and payroll withholdings not distributed to the appropriate entities.

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

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

Recycling Center account consist of sanitation fees not yet settled with the treasurer.

VAN BUREN COUNTY, ARKANSAS
OTHER INFORMATION
SCHEDULE OF CAPITAL ASSETS
DECEMBER 31, 2023
(Unaudited)

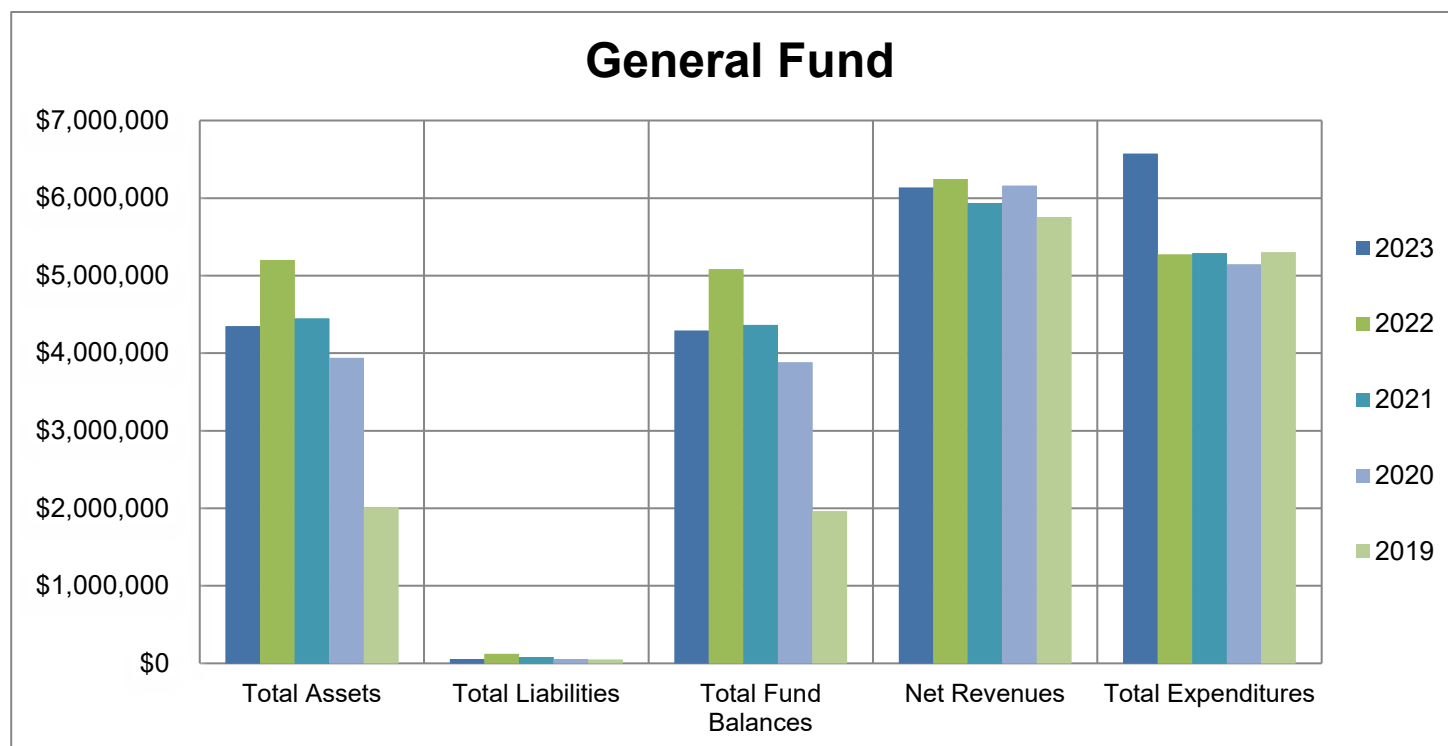
Schedule 3

	December 31, 2023
	<hr/>
Land	\$ 745,678
Buildings	21,298,567
Equipment	<hr/> 9,934,146
	<hr/>
Total	<u><u>\$ 31,978,391</u></u>

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

Schedule 4-1

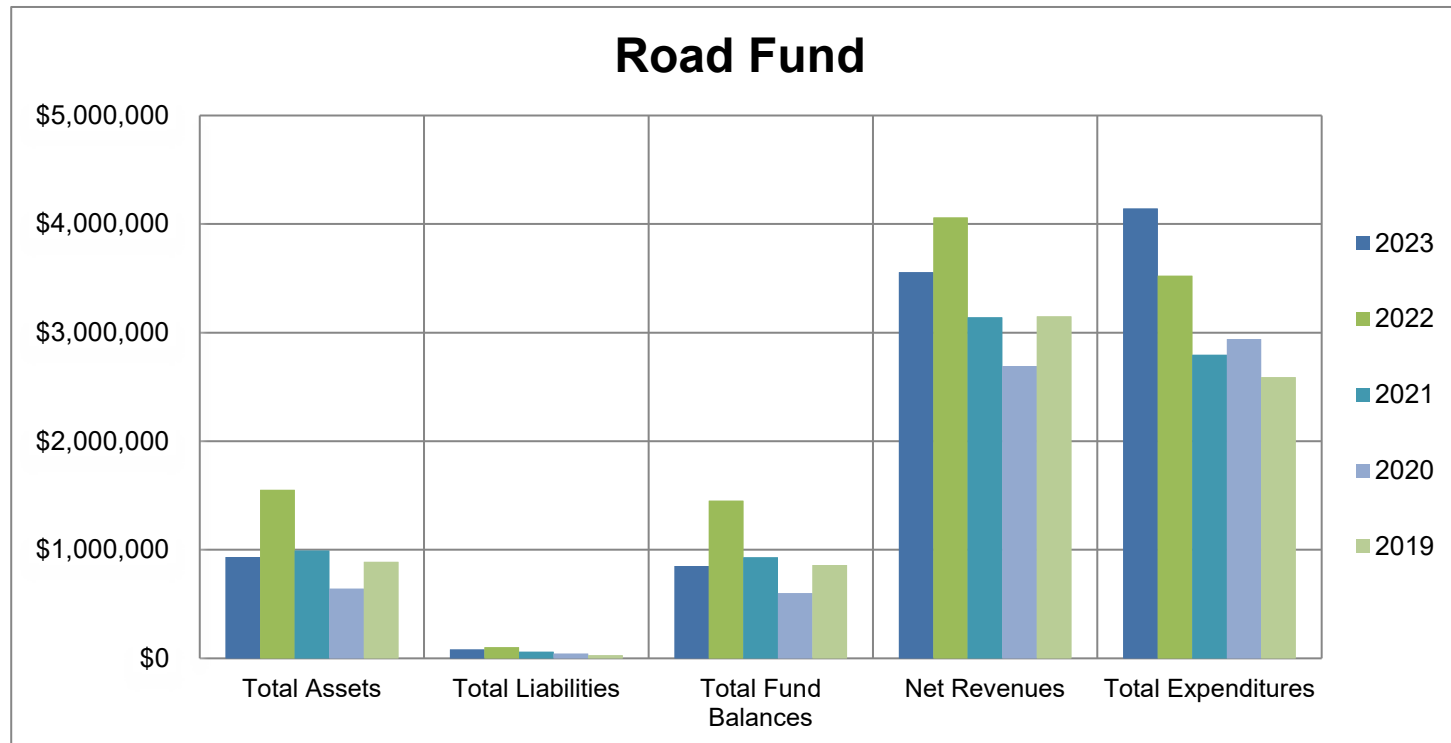
<u>General</u>	2023	2022	2021	2020	2019
Total Assets	\$ 4,346,678	\$ 5,203,175	\$ 4,444,844	\$ 3,937,411	\$ 2,012,927
Total Liabilities	55,919	121,065	82,707	55,092	49,711
Total Fund Balances	4,290,759	5,082,110	4,362,137	3,882,319	1,963,216
Net Revenues	6,134,783	6,245,686	5,935,928	6,157,742	5,755,739
Total Expenditures	6,571,134	5,270,713	5,288,693	5,144,082	5,302,069
Total Other Financing Sources/Uses	(355,000)	(255,000)	(167,417)	905,443	(328,270)



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

Schedule 4-2

<u>Road</u>	2023	2022	2021	2020	2019
Total Assets	\$ 932,071	\$ 1,552,031	\$ 991,586	\$ 642,297	\$ 888,031
Total Liabilities	81,147	101,347	60,530	43,241	28,109
Total Fund Balances	850,924	1,450,684	931,056	599,056	859,922
Net Revenues	3,557,253	4,059,194	3,139,637	2,693,862	3,148,686
Total Expenditures	4,143,921	3,525,246	2,794,881	2,940,812	2,589,216
Total Other Financing Sources/Uses	(13,092)	(14,320)	(12,756)	(13,916)	(26,391)



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

Schedule 4-3

Other Funds in the Aggregate	2023	2022	2021	2020	2019
Total Assets	\$ 3,192,327	\$ 4,713,210	\$ 3,818,277	\$ 2,157,758	\$ 3,437,009
Total Liabilities	913,998	1,595,449	739,364	751,630	762,609
Total Fund Balances	2,278,329	3,117,761	3,078,913	1,406,128	2,674,400
Net Revenues	3,719,733	5,235,631	5,189,482	4,341,786	4,033,151
Total Expenditures	3,455,830	4,076,803	2,449,381	4,621,874	4,709,623
Total Other Financing Sources/Uses	(1,103,335)	(1,119,980)	(1,098,697)	(988,184)	354,661

