

White County, Arkansas

**Regulatory Basis Financial Statements
and Other Reports**

December 31, 2023

LEGISLATIVE JOINT AUDITING COMMITTEE



WHITE COUNTY, ARKANSAS
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Arkansas

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Senate Chair
Sen. John Payton
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Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Independent Auditor's Report

White 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 White 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, and the related Statements of Revenues, Expenses, and Changes in Fund Balances and Budget and Actual – General and Road Funds – Regulatory Basis for the year then ended, and the related notes to the financial statements.

Unmodified Opinions on Regulatory Basis of Accounting

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Basis for Opinions

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

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

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

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

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 July 1, 2024, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of the testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. The report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

ARKANSAS LEGISLATIVE AUDIT

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

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
July 1, 2024
LOCO07323

Arkansas

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



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

Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

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

Independent Auditor's Report

White 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 White 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 July 1, 2024. We issued an adverse opinion because the financial statements are prepared by the County on the basis of the financial reporting provisions of Ark. Code Ann. § 10-4-412, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material. However, with respect to the regulatory basis of accounting described in Note 1, our opinions on the general fund, road fund, and other funds in the aggregate were unmodified.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

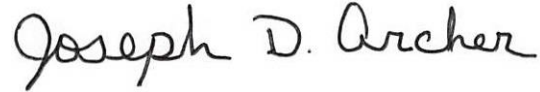
As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulation, contracts, and grant agreements, noncompliance with which could have a direct and material effect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

We also reported to management of the County in a separate letter dated July 1, 2024.

Purpose of This Report

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

ARKANSAS LEGISLATIVE AUDIT

A handwritten signature in black ink that reads "Joseph D. Archer". The signature is written in a cursive style with a large initial "J".

Joseph D. Archer, CPA
Deputy Legislative Auditor

Little Rock, Arkansas
July 1, 2024

Arkansas



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

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

Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

MANAGEMENT LETTER

White 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: Lisa Brown
Treasurer: Janet Hibbits
Sheriff: Phillip Miller
Tax Collector: Beth Dorton
County Clerk: Carla Barnett
Circuit Clerk: Sara Carlton
Assessor: Gail Snyder

We would like to communicate the following item that came to our attention during this audit. The purpose of such comment is to provide constructive feedback and guidance, in an effort to assist management in maintaining a satisfactory level of compliance with the state constitution, laws and regulations, and to improve internal control. This matter was discussed previously with County officials during the course of our audit fieldwork and at the exit conference.

Other Issue

One unauthorized withdrawal of \$2,263 was made from the County Treasurer's bank account in April 2023. County personnel discovered the unauthorized withdrawal after the vendor contacted the County for non-payment, and the funds were recovered from the bank.

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

ARKANSAS LEGISLATIVE AUDIT

A handwritten signature in black ink that reads "Joseph D. Archer".

Joseph D. Archer, CPA
Deputy Legislative Auditor

Little Rock, Arkansas
July 1, 2024

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

Exhibit A

	<u>General</u>	<u>Road</u>	<u>Other Funds in the Aggregate</u>
ASSETS			
Cash and cash equivalents	\$ 15,749,456	\$ 3,955,494	\$ 28,190,193
Accounts receivable	314,984	168,382	668,127
Interfund receivables			127
	<u>16,064,440</u>	<u>4,123,876</u>	<u>28,858,447</u>
TOTAL ASSETS			
	<u>\$ 16,064,440</u>	<u>\$ 4,123,876</u>	<u>\$ 28,858,447</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 205,570	\$ 349,579	\$ 779,888
Interfund payables	46		81
Settlements pending			3,387,634
Total Liabilities	<u>205,616</u>	<u>349,579</u>	<u>4,167,603</u>
Fund Balances:			
Restricted		2,776,976	20,662,640
Assigned	31,843	997,321	4,028,204
Unassigned	15,826,981		
Total Fund Balances	<u>15,858,824</u>	<u>3,774,297</u>	<u>24,690,844</u>
	<u>\$ 16,064,440</u>	<u>\$ 4,123,876</u>	<u>\$ 28,858,447</u>
TOTAL LIABILITIES AND FUND BALANCES			

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

WHITE 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	\$ 1,256,043	\$ 4,408,071	\$ 234,836
Federal aid	97,228	3,331	462,088
Property taxes	2,709,037	1,091,370	1,194,483
Sales taxes	1,874,851	3,749,702	13,999,255
Fines, forfeitures, and costs	1,151,209		395,329
Interest	761,502	117,645	609,888
Officers' fees	148,234		590,566
911 fees			696,887
Jail fees			1,402,042
Franchise fees	11,393		
Insurance premiums collected	15,772	6,587	12,014
Treasurer's commission	192,341		20,000
Collector's commission	614,493		90,164
Taxes apportioned - Assessor's salary and expense	998,214		
Other	302,886	187,382	148,624
	<u>10,133,203</u>	<u>9,564,088</u>	<u>19,856,176</u>
TOTAL REVENUES			
Less: Treasurer's commission	28,272	48,545	87,693
	<u>10,104,931</u>	<u>9,515,543</u>	<u>19,768,483</u>
NET REVENUES			
EXPENDITURES			
Current:			
General government	4,428,927		635,776
Law enforcement	1,579,578		10,274,402
Highways and streets	1,150,089	8,235,793	125,283
Public safety	408,339		1,095,099
Health	96,904		640
Recreation and culture			1,549,621
Social services			511,349
Total Current	<u>7,663,837</u>	<u>8,235,793</u>	<u>14,192,170</u>
Debt Service:			
Financed purchase principal		17,625	
Financed purchase interest		5,632	
	<u>7,663,837</u>	<u>8,259,050</u>	<u>14,192,170</u>
TOTAL EXPENDITURES			

WHITE 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	\$ 2,441,094	\$ 1,256,493	\$ 5,576,313
OTHER FINANCING SOURCES (USES)			
Transfers in	828,501	33,216	75,500
Transfers out	(108,716)		(828,501)
Sales taxes remitted to fire departments			(4,389,659)
TOTAL OTHER FINANCING SOURCES (USES)	719,785	33,216	(5,142,660)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	3,160,879	1,289,709	433,653
FUND BALANCES - JANUARY 1	12,697,945	2,484,588	24,257,191
FUND BALANCES - DECEMBER 31	\$ 15,858,824	\$ 3,774,297	\$ 24,690,844

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

WHITE 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	\$ 1,101,611	\$ 1,256,043	\$ 154,432	\$ 4,693,888	\$ 4,408,071	\$ (285,817)
Federal aid	97,125	97,228	103	2,944	3,331	387
Property taxes	2,391,090	2,709,037	317,947	1,028,518	1,091,370	62,852
Sales taxes	1,795,014	1,874,851	79,837	3,590,028	3,749,702	159,674
Fines, forfeitures, and costs	1,061,080	1,151,209	90,129			
Interest	673,939	761,502	87,563	69,785	117,645	47,860
Officers' fees	134,384	148,234	13,850			
Franchise fees	17,000	11,393	(5,607)			
Insurance premiums collected		15,772	15,772		6,587	6,587
Treasurer's commission	178,000	192,341	14,341			
Collector's commission	575,000	614,493	39,493			
Taxes apportioned - Assessor's salary and expense	960,000	998,214	38,214			
Other	509,785	302,886	(206,899)	311,360	187,382	(123,978)
TOTAL REVENUES	9,494,028	10,133,203	639,175	9,696,523	9,564,088	(132,435)
Less: Treasurer's commission		28,272	(28,272)		48,545	(48,545)
NET REVENUES	9,494,028	10,104,931	610,903	9,696,523	9,515,543	(180,980)
EXPENDITURES						
Current:						
General government	6,162,145	4,428,927	1,733,218			
Law enforcement	1,835,931	1,579,578	256,353			
Highways and streets	1,150,000	1,150,089	(89)	9,625,518	8,235,793	1,389,725
Public safety	303,662	408,339	(104,677)			
Health	105,835	96,904	8,931			
Total Current	9,557,573	7,663,837	1,893,736	9,625,518	8,235,793	1,389,725
Debt Service:						
Financed purchase principal					17,625	(17,625)
Financed purchase interest					5,632	(5,632)
TOTAL EXPENDITURES	9,557,573	7,663,837	1,893,736	9,625,518	8,259,050	1,366,468

WHITE 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	\$ (63,545)	\$ 2,441,094	\$ 2,504,639	\$ 71,005	\$ 1,256,493	\$ 1,185,488
OTHER FINANCING SOURCES (USES)						
Transfers in	1,065,250	828,501	(236,749)	33,216	33,216	0
Transfers out	(4,451,592)	(108,716)	4,342,876			
TOTAL OTHER FINANCING SOURCES (USES)	(3,386,342)	719,785	4,106,127	33,216	33,216	0
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(3,449,887)	3,160,879	6,610,766	104,221	1,289,709	1,185,488
FUND BALANCES - JANUARY 1	12,370,436	12,697,945	327,509	2,316,455	2,484,588	168,133
FUND BALANCES - DECEMBER 31	<u>\$ 8,920,549</u>	<u>\$ 15,858,824</u>	<u>\$ 6,938,275</u>	<u>\$ 2,420,676</u>	<u>\$ 3,774,297</u>	<u>\$ 1,353,621</u>

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

WHITE 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, and sales taxes that are restricted or committed for maintaining and constructing roads.

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

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

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

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

WHITE 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, savings, money market accounts, and certificates of deposit.

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, commissions, interest, trust accounts, property taxes, fees, and seizures 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.

WHITE 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)	\$ 2,059,063	\$ 2,082,349
Collateralized:		
Collateral held by the County's agent, pledging bank or pledging bank's trust department or agent in the County's name	45,832,605	47,847,402
Total Deposits	\$ 47,891,668	\$ 49,929,751

The above total deposits do not include cash on hand of \$3,475.

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

NOTE 3: Legal or Contractual Provisions for Deposits and Investments

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

NOTE 4: Accounts Receivable

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

Description	General Fund	Road Fund	Other Funds in the Aggregate
State aid	\$ 27,597		\$ 1,738
Federal aid			6,499
Property taxes	49,887	\$ 32,305	35,428
Fines, forfeitures, and costs	128,115		24,442
Interest	37		17
Officers' fees	11,803		37,751
911 fees			15,121
Jail fees			308,735
Franchise fees	2,216		
Insurance premiums collected	156		
Treasurer's commission	585		
Collector's commission	12,800		
Other	7,458	8,441	7,838
Treasurer's commission charged	74,330	127,636	230,558
Totals	\$ 314,984	\$ 168,382	\$ 668,127

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	\$ 205,570	\$ 349,579	\$ 779,888

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

NOTE 6: Interfund Balances

Individual fund interfund receivable and payable balances are as follows:

	December 31, 2023	
	Interfund Receivables	Interfund Payables
General Fund		\$ 46
Other Funds in the Aggregate:		
Special Revenue Funds:		
Law Enforcement Sales Tax		81
Crimes Against Women Grant	\$ 81	
Victim of Crime Act	46	
Totals	\$ 127	\$ 127

Interfund receivables and payables consist of reimbursements for payroll expenditures. These balances were paid February 2024.

NOTE 7: Details of Fund Balance Classifications

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

Description	General Fund	Road Fund	Other Funds in the Aggregate
Fund Balances			
Restricted for:			
General government			\$ 13,808,801
Law enforcement			4,362,854
Highways and streets		\$ 2,776,976	
Public safety			64,082
Recreation and culture			5,132
Capital outlay			2,421,771
Total Restricted		2,776,976	20,662,640
Assigned to:			
General government			22,362
Law enforcement	\$ 31,843		3,312,922
Highways and streets		997,321	
Public safety			333,279
Recreation and culture			359,641
Total Assigned	31,843	997,321	4,028,204
Unassigned	15,826,981		
Totals	\$ 15,858,824	\$ 3,774,297	\$ 24,690,844

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

NOTE 8: Legal Debt Limit

A. Property Tax Secured Bonded Debt

The County is subject to a constitutional limitation for bonded indebtedness equal to 10% of the total assessed value for tax purposes of real and personal property as determined by the last tax assessment. At December 31, 2023, the legal debt limit for bonded debt was \$122,355,026. 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 \$35,185,661. The amount of short-term financing obligations was \$114,157 leaving a legal debt margin of \$35,071,504.

NOTE 9: Commitments

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

	December 31, 2023
Long-term liabilities	\$ 510,549
Leases	1,916,956
Reappraisal contract	1,206,396
 Total Commitments	 \$ 3,633,901

Long-term Liabilities

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

	December 31, 2023
<u>Direct Borrowings</u>	
Financed purchase agreement with Caterpillar Financial Services Corporation, dated May 31, 2019, in the amount of \$187,532, for the purchase of one 2019 140M3 Caterpillar motor grader, with an interest rate of 4.55%, monthly payments of \$1,938 for 59 months. Final payment of \$106,978 due June 30, 2024. Payments are to be made from the County Road Fund.	\$ 114,157
Compensated absences consisting of accrued vacation and sick leave adjusted to current salary cost.	396,392
 Total Long-term liabilities	 \$ 510,549

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 \$114,157 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.

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

NOTE 9: Commitments (Continued)

Compensated Absences

Compensated absences do vest or accumulate.

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, 2023	Maturities to December 31, 2023
<u>Direct Borrowings</u>					
5/31/19	6/30/24	4.55%	\$ 187,532	\$ 114,157	\$ 73,375

Changes in Long-Term Debt

	Balance January 01, 2023	Issued	Retired	Balance December 31, 2023
<u>Direct Borrowings</u>				
Financed purchase	\$ 131,782	* \$ 0	\$ 17,625	\$ 114,157

*Financed purchases totaling \$3,041,632 were reclassified as leases.

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	\$ 114,157	\$ 2,511	\$ 116,668

Leases

The County entered into a lease agreement for office space on July 28, 2015. Terms of the lease are monthly rental payments of \$2,300 for 60 months and increases by three percent over the monthly rent payable in the previous calendar year on the first day of each calendar year during the term commencing January 1, 2016. On March 19, 2021, the lease was renewed for a five year period ending December 31, 2025. The County has not negotiated the terms for the end of the lease.

The County entered into a lease agreement with Caterpillar Financial for three road graders on December 11, 2020. The terms of the lease are monthly rental payments of \$8,978 for 60 months. At the end of the lease term, the County plans to return the road graders.

The County entered into a lease agreement with Caterpillar Financial for a road grader on August 17, 2021. The terms of the lease are monthly rental payments of \$3,202 for 59 months. At the end of the lease term, the County plans to return the road grader.

The County entered into a lease agreement with Kansas State Bank for four dump trucks on August 20, 2021. The terms of the lease are monthly rental payments of \$4,877 for 36 months. At the end of the lease term, the County plans to return the dump trucks.

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

NOTE 9: Commitments (Continued)

Leases (Continued)

The County entered into a lease agreement with Caterpillar Financial for a road grader on September 20, 2021. The terms of the lease are monthly rental payments of \$3,202 for 59 months. At the end of the lease term, the County plans to return the road grader.

The County entered into a lease agreement with Caterpillar Financial for an excavator on November 16, 2021. The terms of the lease are monthly rental payments of \$2,425 for 60 months. At the end of the lease term, the County plans to return the excavator.

The County entered into a lease agreement with Caterpillar Financial for a bulldozer on January 26, 2022. The terms of the lease are monthly rental payments of \$3,534 for 60 months. At the end of the lease term, the County plans to return the bulldozer.

The County entered into a lease agreement with Caterpillar financial for a road grader on March 17, 2022. The terms of the lease are monthly rental payments of \$4,065 for 59 months. At the end of the lease term, the County plans to return the road grader.

The County entered into a lease agreement with Caterpillar Financial for a road grader on November 9, 2022. The terms of the lease are monthly rental payments of \$4,794 for 59 months. At the end of the lease term, the County plans to return the road grader.

The County entered into a lease agreement with Caterpillar Financial for a road grader on March 3, 2023. The terms of the lease are monthly rental payments of \$4,794 for 59 months. At the end of the lease term, the County plans to return the road grader.

The County entered into a lease agreement with Caterpillar Financial for a road grader on March 3, 2023. The terms of the lease are monthly rental payments of \$5,697 for 59 months. At the end of the lease term, the County plans to return the road grader.

The County entered into a lease agreement with Caterpillar Financial for a road grader on April 17, 2023. The terms of the lease are monthly rental payments of \$5,773 for 59 months. At the end of the lease term, the County plans to return the road grader.

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

<u>Year</u>	<u>December 31, 2023</u>
2024	\$ 626,665
2025	584,594
2026	416,161
2027	251,235
2028	<u>38,301</u>
Total	<u>\$ 1,916,956</u>

Lease expense for 2023, was \$626,720.

County-Wide Reappraisal Contract

The County entered into a contract with Total Assessment Solutions Corporation on January 1, 2022, for a county-wide reappraisal. The County is obligated for 60 monthly payments of \$33,511 for a total of \$2,010,660 beginning January 15, 2022. Contract expense for 2023, was \$402,132.

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

<u>Year</u>	<u>December 31, 2023</u>
2024	\$ 402,132
2025	402,132
2026	<u>402,132</u>
Total	<u>\$ 1,206,396</u>

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

NOTE 10: Interfund Transfers

The General Fund transferred \$33,216 and \$75,500 to the Road Fund and Other Funds in the Aggregate, respectively, to supplement expenditures. The Other Funds in the Aggregate transferred \$328,501 and \$500,000 to the General Fund for general purposes and library expenditures, respectively.

NOTE 11: Subsequent Events

On April 30, 2024, the County executed a contract with Hart Construction for the construction of a new justice center with a guaranteed maximum price of \$12,700,047.

NOTE 12: Joint Venture: Regional Library

The Board of Trustees of the White County Library System entered into a contract with the Board of Trustees of the White County Regional Library System, which was established by an interlocal agreement dated May 18, 1999, in accordance with Ark. Code Ann. § 13-2-401 to establish the Regional Library. The agreement states that the White County Regional Library agrees to provide all those services normally associated with a regional library. For those services, the White County Library Board of Trustees agrees to provide those funds currently provided to the White County Library System. The County paid \$1,549,621 for regional library expenditures in 2023. Contact the Regional Library at 113 East Pleasure, Searcy, Arkansas to obtain financial statements.

NOTE 13: Risk Management

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

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

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

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

Vehicle Program

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

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

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

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

NOTE 13: Risk Management (Continued)

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

NOTE 14: Arkansas Public Employees Retirement System

Plan Description

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

Funding Policy

APERS has contributory and non-contributory plans. Contributory members are required by State law to contribute 5% of their salary. Beginning July 1, 2022, the contribution rates shall be increased in increments of .25% per fiscal year, not to exceed 7%. The contributory rate was increased to 5.5% 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 \$1,532,676.

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 \$13,154,001.

NOTE 15: Corona Virus (COVID-19)

On March 11, 2020, the Governor of Arkansas issued Executive Order 20-03 declaring an emergency and ordered Arkansas Department of Health to take action to prevent the spread of coronavirus disease 2019 (COVID-19). In 2022, the County was awarded \$100,000 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, \$100,000 of this amount has been received. The extent of the impact of COVID-19 on financial statements for future reporting periods remains uncertain.

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

Schedule 1

	SPECIAL REVENUE FUNDS							
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	Assessor's Amendment no. 79	County Clerk's Cost	County Recorder's Cost	County Public Library	Child Support Cost
ASSETS								
Cash and cash equivalents	\$ 25,176	\$ 85,739	\$ 207,595	\$ 150,287	\$ 184,334	\$ 1,004,258	\$ 155	\$ 22,928
Accounts receivable	11	39	103	78	2,896	35,535	54,378	12
Interfund receivables								
TOTAL ASSETS	\$ 25,187	\$ 85,778	\$ 207,698	\$ 150,365	\$ 187,230	\$ 1,039,793	\$ 54,533	\$ 22,940
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable		\$ 5				\$ 174	\$ 155	
Interfund payables								
Settlements pending								
Total Liabilities		5				174	155	
Fund Balances:								
Restricted	\$ 25,187	85,773	\$ 207,698	\$ 150,365	\$ 187,230	1,017,257	5,132	\$ 22,940
Assigned						22,362	49,246	
Total Fund Balances	25,187	85,773	207,698	150,365	187,230	1,039,619	54,378	22,940
TOTAL LIABILITIES AND FUND BALANCES	\$ 25,187	\$ 85,778	\$ 207,698	\$ 150,365	\$ 187,230	\$ 1,039,793	\$ 54,533	\$ 22,940

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

Schedule 1

	SPECIAL REVENUE FUNDS							
	Communication Facility and Equipment	Drug Control	Boating Safety and Enforcement	Emergency 911	Public Defender	Victim/Witness	Adult Drug Court	Juvenile Probation Fee
ASSETS								
Cash and cash equivalents	\$ 573,126	\$ 49,658	\$ 19,662	\$ 320,342	\$ 145,698	\$ 29,308	\$ 7,840	\$ 26,514
Accounts receivable	28,123	22	11	15,244	2,545	5,762	4	147
Interfund receivables								
TOTAL ASSETS	\$ 601,249	\$ 49,680	\$ 19,673	\$ 335,586	\$ 148,243	\$ 35,070	\$ 7,844	\$ 26,661
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ 12,662			\$ 2,307	\$ 2,600	\$ 45		
Interfund payables								
Settlements pending								
Total Liabilities	12,662			2,307	2,600	45		
Fund Balances:								
Restricted	588,587	\$ 49,680	\$ 19,673		145,643	2,014	\$ 7,844	\$ 26,661
Assigned				333,279		33,011		
Total Fund Balances	588,587	49,680	19,673	333,279	145,643	35,025	7,844	26,661
TOTAL LIABILITIES AND FUND BALANCES	\$ 601,249	\$ 49,680	\$ 19,673	\$ 335,586	\$ 148,243	\$ 35,070	\$ 7,844	\$ 26,661

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

Schedule 1

	SPECIAL REVENUE FUNDS							
	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee	Drug Control Fund - Prosecuting Attorney	American Rescue Plan Act	Non-Mandated Services	Law Enforcement Sales Tax	Volunteer Fire Departments	Federal Drug Control - Department of Justice
ASSETS								
Cash and cash equivalents	\$ 18,761	\$ 13,911	\$ 50,393	\$ 12,424,187	\$ 301,367	\$ 5,950,901	\$ 95,198	\$ 225,718
Accounts receivable	9	7		2,645	11,202	429,354	5,455	59
Interfund receivables								
TOTAL ASSETS	<u>\$ 18,770</u>	<u>\$ 13,918</u>	<u>\$ 50,393</u>	<u>\$ 12,426,832</u>	<u>\$ 312,569</u>	<u>\$ 6,380,255</u>	<u>\$ 100,653</u>	<u>\$ 225,777</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable				\$ 139,472	\$ 2,174	\$ 163,154	\$ 95,198	
Interfund payables						81		
Settlements pending								
Total Liabilities				<u>139,472</u>	<u>2,174</u>	<u>163,235</u>	<u>95,198</u>	
Fund Balances:								
Restricted	\$ 18,770	\$ 13,918	\$ 50,393	12,287,360		2,939,213	5,455	\$ 225,777
Assigned					310,395	3,277,807		
Total Fund Balances	<u>18,770</u>	<u>13,918</u>	<u>50,393</u>	<u>12,287,360</u>	<u>310,395</u>	<u>6,217,020</u>	<u>5,455</u>	<u>225,777</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 18,770</u>	<u>\$ 13,918</u>	<u>\$ 50,393</u>	<u>\$ 12,426,832</u>	<u>\$ 312,569</u>	<u>\$ 6,380,255</u>	<u>\$ 100,653</u>	<u>\$ 225,777</u>

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

Schedule 1

	SPECIAL REVENUE FUNDS							
	Fire Protection Services Sales Tax	Federal Drug Control - Department of the Treasury	Crimes Against Women Grant	Accountability Court Fund Grant	Arkansas Economic Development Commission	Victim of Crime Act	Arkansas Court Improvement Program Grant	Juvenile Grants
ASSETS								
Cash and cash equivalents	\$ 320,830	\$ 21,349			\$ 1		\$ 2,469	\$ 74,152
Accounts receivable	58,626	9		\$ 1,738		\$ 2,104		
Interfund receivables			\$ 81			46		
TOTAL ASSETS	<u>\$ 379,456</u>	<u>\$ 21,358</u>	<u>\$ 81</u>	<u>\$ 1,738</u>	<u>\$ 1</u>	<u>\$ 2,150</u>	<u>\$ 2,469</u>	<u>\$ 74,152</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ 320,829		\$ 81			\$ 46		\$ 46
Interfund payables								
Settlements pending								
Total Liabilities	<u>320,829</u>		<u>81</u>			<u>46</u>		<u>46</u>
Fund Balances:								
Restricted	58,627	\$ 21,358		\$ 1,738	\$ 1		\$ 2,469	74,106
Assigned						2,104		
Total Fund Balances	<u>58,627</u>	<u>21,358</u>		<u>1,738</u>	<u>1</u>	<u>2,104</u>	<u>2,469</u>	<u>74,106</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 379,456</u>	<u>\$ 21,358</u>	<u>\$ 81</u>	<u>\$ 1,738</u>	<u>\$ 1</u>	<u>\$ 2,150</u>	<u>\$ 2,469</u>	<u>\$ 74,152</u>

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

Schedule 1

	CAPITAL PROJECTS FUND	CUSTODIAL FUNDS					Totals
	Capital Improvement	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	
ASSETS							
Cash and cash equivalents	\$ 2,450,702	\$ 2,051,659	\$ 503,060	\$ 190,477	\$ 118,586	\$ 523,852	\$ 28,190,193
Accounts receivable	12,009						668,127
Interfund receivables							127
TOTAL ASSETS	<u>\$ 2,462,711</u>	<u>\$ 2,051,659</u>	<u>\$ 503,060</u>	<u>\$ 190,477</u>	<u>\$ 118,586</u>	<u>\$ 523,852</u>	<u>\$ 28,858,447</u>
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable	\$ 40,940						\$ 779,888
Interfund payables							81
Settlements pending		\$ 2,051,659	\$ 503,060	\$ 190,477	\$ 118,586	\$ 523,852	3,387,634
Total Liabilities	<u>40,940</u>	<u>2,051,659</u>	<u>503,060</u>	<u>190,477</u>	<u>118,586</u>	<u>523,852</u>	<u>4,167,603</u>
Fund Balances:							
Restricted	2,421,771						20,662,640
Assigned							4,028,204
Total Fund Balances	<u>2,421,771</u>						<u>24,690,844</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,462,711</u>	<u>\$ 2,051,659</u>	<u>\$ 503,060</u>	<u>\$ 190,477</u>	<u>\$ 118,586</u>	<u>\$ 523,852</u>	<u>\$ 28,858,447</u>

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

Schedule 2

	SPECIAL REVENUE FUNDS								
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	Assessor's Amendment no. 79	County Clerk's Cost	County Recorder's Cost	County Public Library	Child Support Cost	Communication Facility and Equipment
REVENUES									
State aid				\$ 25,802			\$ 147,530		
Federal aid							976		
Property taxes							1,191,201		
Sales taxes									
Fines, forfeitures, and costs			\$ 16,395						
Interest	\$ 742	\$ 2,700	7,088	5,380	\$ 5,996	\$ 45,404	4,431	\$ 805	\$ 17,416
Officers' fees					39,452	437,279		1,332	24,357
911 fees									
Jail fees									248,350
Insurance premiums collected									
Treasurer's commission	20,000								
Collector's commission		90,164							
Other									406
TOTAL REVENUES	20,742	92,864	23,483	31,182	45,448	482,683	1,344,138	2,137	290,529
Less: Treasurer's commission	4	15	39	29	33	250	7,207	5	96
NET REVENUES	20,738	92,849	23,444	31,153	45,415	482,433	1,336,931	2,132	290,433
EXPENDITURES									
Current:									
General government	22,051	76,920		9,158	38,582	351,949			
Law enforcement			1,121						152,426
Highways and streets									
Public safety									
Health									
Recreation and culture							1,333,067		
Social services									
TOTAL EXPENDITURES	22,051	76,920	1,121	9,158	38,582	351,949	1,333,067		152,426
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,313)	15,929	22,323	21,995	6,833	130,484	3,864	2,132	138,007
OTHER FINANCING SOURCES (USES)									
Transfers in									
Transfers out							(328,501)		
Sales taxes remitted to fire departments									
TOTAL OTHER FINANCING SOURCES (USES)							(328,501)		
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(1,313)	15,929	22,323	21,995	6,833	(198,017)	3,864	2,132	138,007
FUND BALANCES - JANUARY 1	26,500	69,844	185,375	128,370	180,397	1,237,636	50,514	20,808	450,580
FUND BALANCES - DECEMBER 31	\$ 25,187	\$ 85,773	\$ 207,698	\$ 150,365	\$ 187,230	\$ 1,039,619	\$ 54,378	\$ 22,940	\$ 588,587

WHITE 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									
	Drug Control	Boating Safety and Enforcement	Emergency 911	Public Defender	Victim/Witness	Adult Drug Court	Juvenile Probation Fee	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee
REVENUES									
State aid		\$ 7,005							
Federal aid									
Property taxes									\$ 3,282
Sales taxes									
Fines, forfeitures, and costs	\$ 34,509			\$ 30,820	\$ 65,977		\$ 4,091		
Interest	1,514	760	\$ 8,508	5,127	1,105	\$ 253	795	\$ 637	459
Officers' fees						1,810	5,505	3,430	
911 fees			696,887						
Jail fees									
Insurance premiums collected									
Treasurer's commission									
Collector's commission									
Other			43,362						
TOTAL REVENUES	36,023	7,765	748,757	35,947	67,082	2,063	10,391	4,067	3,741
Less: Treasurer's commission	8	4	47	28	6	1	4	3	2
NET REVENUES	36,015	7,761	748,710	35,919	67,076	2,062	10,387	4,064	3,739
EXPENDITURES									
Current:									
General government									1,711
Law enforcement	5,428	7,065		30,700	65,062	54	2,751		
Highways and streets									
Public safety			1,085,900						
Health									
Recreation and culture									
Social services									
TOTAL EXPENDITURES	5,428	7,065	1,085,900	30,700	65,062	54	2,751		1,711
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	30,587	696	(337,190)	5,219	2,014	2,008	7,636	4,064	2,028
OTHER FINANCING SOURCES (USES)									
Transfers in			75,500						
Transfers out									
Sales taxes remitted to fire departments									
TOTAL OTHER FINANCING SOURCES (USES)			75,500						
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	30,587	696	(261,690)	5,219	2,014	2,008	7,636	4,064	2,028
FUND BALANCES - JANUARY 1	19,093	18,977	594,969	140,424	33,011	5,836	19,025	14,706	11,890
FUND BALANCES - DECEMBER 31	\$ 49,680	\$ 19,673	\$ 333,279	\$ 145,643	\$ 35,025	\$ 7,844	\$ 26,661	\$ 18,770	\$ 13,918

WHITE 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								
	Drug Control Fund - Prosecuting Attorney	American Rescue Plan Act	Non-Mandated Services	Law Enforcement Sales Tax	Volunteer Fire Departments	Federal Drug Control - Department of Justice	Fire Protection Services Sales Tax	Federal Drug Control - Department of the Treasury	Crimes Against Women Grant
REVENUES									
State aid									
Federal aid	\$ 50,303			\$ 26,421		\$ 271,628		\$ 17,431	\$ 47,591
Property taxes									
Sales taxes			\$ 749,941	8,082,935	\$ 374,970		\$ 4,041,468		
Fines, forfeitures, and costs				243,537					
Interest	93	\$ 182,587	23,176	204,990	1,577	4,063	4,787	604	
Officers' fees				77,401					
911 fees									
Jail fees				1,153,692					
Insurance premiums collected				12,014					
Treasurer's commission									
Collector's commission									
Other			8,800	90,737					
TOTAL REVENUES	50,396	182,587	781,917	9,891,727	376,547	275,691	4,046,255	18,035	47,591
Less: Treasurer's commission	3	1,006	4,260	45,674	2,076	23	22,298	4	
NET REVENUES	50,393	181,581	777,657	9,846,053	374,471	275,668	4,023,957	18,031	47,591
EXPENDITURES									
Current:									
General government		21,297							
Law enforcement		625,090		8,992,414		68,462			62,868
Highways and streets		5,616							
Public safety		1,653							
Health		65							
Recreation and culture			216,554						
Social services		354	510,067						
TOTAL EXPENDITURES		654,075	726,621	8,992,414		68,462			62,868
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	50,393	(472,494)	51,036	853,639	374,471	207,206	4,023,957	18,031	(15,277)
OTHER FINANCING SOURCES (USES)									
Transfers in									
Transfers out			(500,000)						
Sales taxes remitted to fire departments					(373,715)		(4,015,944)		
TOTAL OTHER FINANCING SOURCES (USES)			(500,000)		(373,715)		(4,015,944)		
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	50,393	(472,494)	(448,964)	853,639	756	207,206	8,013	18,031	(15,277)
FUND BALANCES - JANUARY 1		12,759,854	759,359	5,363,381	4,699	18,571	50,614	3,327	15,277
FUND BALANCES - DECEMBER 31	\$ 50,393	\$ 12,287,360	\$ 310,395	\$ 6,217,020	\$ 5,455	\$ 225,777	\$ 58,627	\$ 21,358	\$ 0

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

Schedule 2

	SPECIAL REVENUE FUNDS					CAPITAL PROJECTS FUND		
	Accountability Court Fund Grant	Arkansas Economic Development Commission	Victim of Crime Act	Arkansas Court Improvement Program Grant	Juvenile Grants	Department of Public Safety - Public Safety Equipment Grant	Capital Improvement	Totals
REVENUES								
State aid	\$ 1,738				\$ 52,761			\$ 234,836
Federal aid			\$ 47,738					462,088
Property taxes								1,194,483
Sales taxes						\$ 749,941		13,999,255
Fines, forfeitures, and costs								395,329
Interest							78,891	609,888
Officers' fees								590,566
911 fees								696,887
Jail fees								1,402,042
Insurance premiums collected								12,014
Treasurer's commission								20,000
Collector's commission								90,164
Other					204		5,115	148,624
TOTAL REVENUES	1,738		47,738		52,965		833,947	19,856,176
Less: Treasurer's commission							4,568	87,693
NET REVENUES	1,738		47,738		52,965		829,379	19,768,483
EXPENDITURES								
Current:								
General government							114,108	635,776
Law enforcement			49,978		49,416	\$ 100,000	61,567	10,274,402
Highways and streets							119,667	125,283
Public safety							7,546	1,095,099
Health							575	640
Recreation and culture								1,549,621
Social services							928	511,349
TOTAL EXPENDITURES			49,978		49,416	100,000	304,391	14,192,170
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1,738		(2,240)		3,549	(100,000)	524,988	5,576,313
OTHER FINANCING SOURCES (USES)								
Transfers in								75,500
Transfers out								(828,501)
Sales taxes remitted to fire departments								(4,389,659)
TOTAL OTHER FINANCING SOURCES (USES)								(5,142,660)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	1,738		(2,240)		3,549	(100,000)	524,988	433,653
FUND BALANCES - JANUARY 1		\$ 1	4,344	\$ 2,469	70,557	100,000	1,896,783	24,257,191
FUND BALANCES - DECEMBER 31	\$ 1,738	\$ 1	\$ 2,104	\$ 2,469	\$ 74,106	\$ 0	\$ 2,421,771	\$ 24,690,844

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

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

<u>Fund Name</u>	<u>Fund Description</u>
Treasurer's Automation	Ark. Code Ann. § 21-6-302 established fund to receive up to 10% of treasurer's gross commissions to operate the treasurer's office and to purchase, maintain, and operate an automated accounting and record keeping system.
Collector's Automation	Ark. Code Ann. § 21-6-305 established fund to receive up to 10% of collector's gross commission to operate the collector's office and to purchase, maintain, and operate an automated record keeping system.
Circuit Court Automation	Ark. Code Ann. § 16-13-704 established fund to receive circuit court installment fees to be used for circuit court-related technology and to defray the cost of fine collection.
Assessor's Amendment no. 79	Ark. Code Ann. § 26-26-310 provides that 1% of the county's share of surplus funds from the Property Tax Relief Trust Fund be allocated to county assessors for the purpose of administering Ark. Const. amend. 79.
County Clerk's Cost	Ark. Code Ann. § 21-6-413 established fund to receive fees collected by county clerks to be used for automated record systems and any legitimate county purpose.
County Recorder's Cost	Ark. Code Ann. § 21-6-306 established fund to receive fees collected by circuit clerks to be used for automated record systems and any legitimate county purpose.
County Public Library	Ark. Code Ann. § 13-2-404 established fund to account for library property tax millage levied by the quorum court for the support, operation, and maintenance of the public library.
Child Support Cost	Ark. Code Ann. § 9-10-109 established fund to receive fees to offset administrative costs in the clerk's office.
Communication Facility and Equipment	Ark. Code Ann. §§ 21-6-307, 12-41-105 established fund to receive 25% of sheriff's fees collected, phone commission funds, and profits earned from prisoner commissary services to be used to train operations staff; operate, equip, repair, or replace existing communication equipment; purchase additional communications equipment; otherwise improve a communications facility or system for the sheriff's department; or purchase vehicles, weapons, or other equipment for the sheriff's department.
Drug Control	Ark. Code Ann. § 5-64-505 established fund to receive asset forfeitures resulting from drug offense cases due to arresting agency.

WHITE 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>
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.
Public Defender	Ark. Code Ann. § 17-19-301 authorized a bail bond fee of \$20 to be collected, which shall be remitted to the Arkansas Public Defender Commission. Three dollars of each fee is remitted back to the county quarterly to be used to defray the operating expenses of the public defender office.
Victim/Witness	Ark. Code Ann. § 16-21-151 established fund to receive district court costs levied to be used by prosecuting attorney for operating victim/witness program.
Adult Drug Court	Ark. Code Ann. § 16-98-304 established fund to receive program user fees set by drug court judges to be used for the benefit and administration of the drug court program.
Juvenile Probation Fee	Ark. Code Ann. § 16-13-326 established fund to collect juvenile fees and provide services and supplies to juveniles at the discretion of the juvenile division of circuit court.
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.
Drug Control Fund - Prosecuting Attorney	Ark. Code Ann. § 5-64-505 established fund to receive asset forfeitures resulting from drug offense cases due to prosecuting attorney.
American Rescue Plan Act	Established to receive and disburse Coronavirus State and Local Fiscal Recovery Funds (SLRF), a part of the American Rescue Plan Act (ARPA) of 2021, to support response to and recovery from the COVID-19 public health emergency.

WHITE 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>
Non-Mandated Services	In 1999, White County voters approved a one percent sales and use tax within White County. The ballot designated ten percent of this one percent sales and use tax for the Non-Mandated Services Fund.
Law Enforcement Sales Tax	White County Ordinance no. 2003-12 (August 17, 2003) established fund for a one-half percent sales and use tax to be used to acquire, construct, equip, furnish, operate, and maintain a new county jail, or other criminal justice facilities, or for other law enforcement purposes.
Volunteer Fire Departments	In 1999, White County voters approved a one percent sales and use tax within White County. The ballot designated five percent of this one percent sales and use tax for the Volunteer Fire Departments Fund and is disbursed to the Volunteer Fire Departments.
Federal Drug Control - Department of Justice	Ark. Code Ann. § 5-64-505 established fund to receive asset forfeitures resulting from drug offense cases due to arresting agency.
Fire Protection Services Sales Tax	In 2016, White County voters approved a one-quarter of one percent sales and use tax within White County for fire protection services.
Federal Drug Control - Department of the Treasury	Ark. Code Ann. § 5-64-505 established fund to receive asset forfeitures resulting from drug offense cases due to arresting agency.
Crimes Against Women Grant	Grant money received to help support community-based organizations to serve victims of crime with priority given to programs serving victims of domestic violence, sexual assault, and child abuse.
Accountability Court Fund Grant	Ark. Code Ann. § 16-10-139 established adult and juvenile specialty court programs for persons with substance use and mental health disorders.
Arkansas Economic Development Commission	Established to account for grant money received to be used for economic development, community development, and improvement projects.
Victim of Crime Act	Established to account for grant money received to support crime victim assistance projects.

WHITE 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>
Arkansas Court Improvement Program Grant	Grant provided to help support improvements in programming, data and technology, and training addressing dependency and neglect of children in Arkansas.
Juvenile Grants	Established to account for juvenile grants. The funds are used for the benefit and administration of the juvenile court.
Department of Public Safety - Public Safety Equipment Grant	Ark. Code Ann. § 12-1-103 established fund to account for a grant received from the Arkansas Public Safety Equipment Grant Program for the purchase of law enforcement equipment aiding in improving trust and relationships between law enforcement and their communities.
Capital Improvement	In 1999, White County voters approved a one percent sales and use tax within White County. The ballot designated ten percent of this one percent sales and use tax for capital improvements.

Treasurer's accounts consist primarily of treasurer's commission, collector's commission, and law library funds not distributed to the appropriate agencies.

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

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

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

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

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

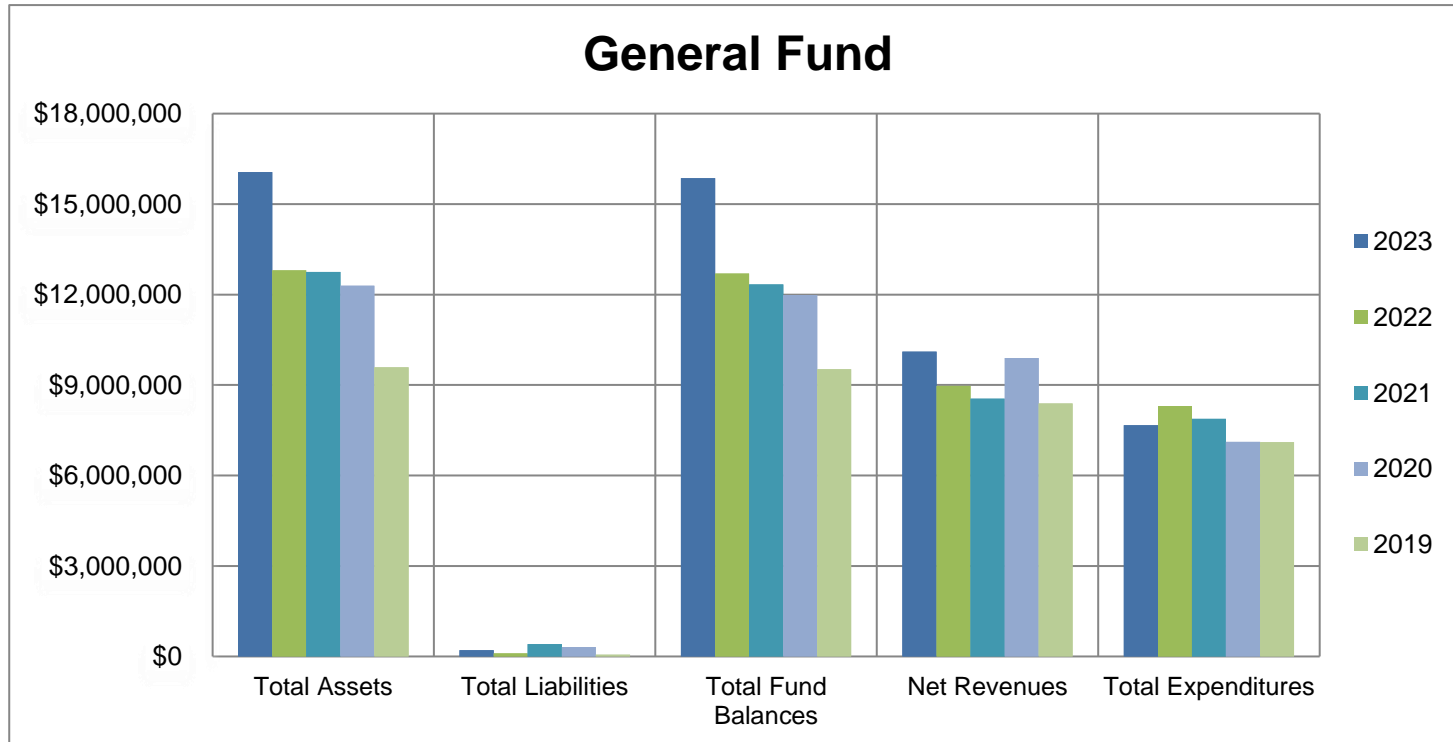
Schedule 3

	<u>December 31, 2023</u>
Land	\$ 1,140,463
Buildings	24,009,529
Equipment	16,572,676
Construction in progress	<u>184,384</u>
Total	<u>\$ 41,907,052</u>

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

Schedule 4-1

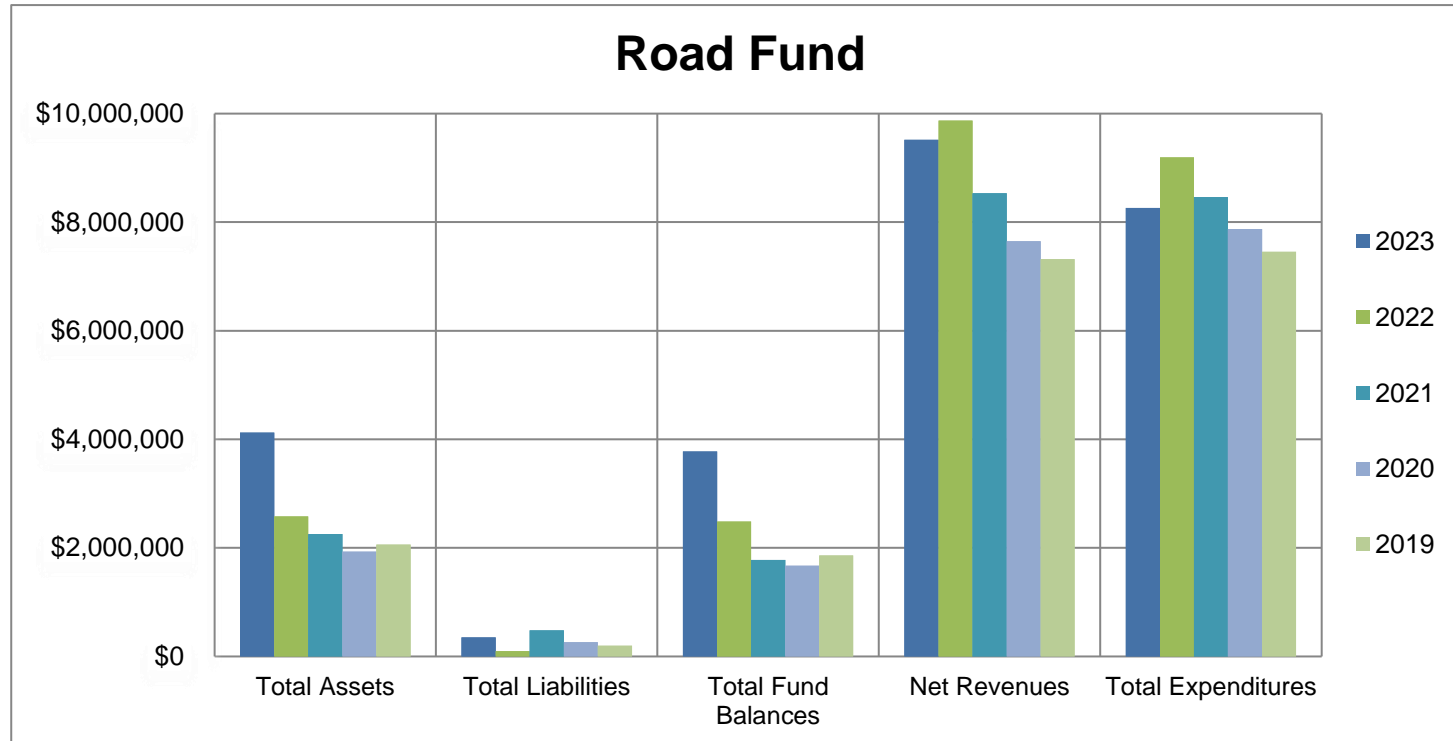
<u>General</u>	2023	2022	2021	2020	2019
Total Assets	\$ 16,064,440	\$ 12,804,266	\$ 12,744,504	\$ 12,293,731	\$ 9,583,842
Total Liabilities	205,616	106,321	409,546	309,538	61,737
Total Fund Balances	15,858,824	12,697,945	12,334,958	11,984,193	9,522,105
Net Revenues	10,104,931	8,975,714	8,549,965	9,897,694	8,385,684
Total Expenditures	7,663,837	8,299,903	7,873,984	7,110,390	7,106,613
Total Other Financing Sources/Uses	719,785	(312,824)	(325,216)	(325,216)	(346,004)



WHITE 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	\$ 4,123,876	\$ 2,579,992	\$ 2,255,934	\$ 1,932,365	\$ 2,061,188
Total Liabilities	349,579	95,404	481,189	260,914	198,741
Total Fund Balances	3,774,297	2,484,588	1,774,745	1,671,451	1,862,447
Net Revenues	9,515,543	9,868,537	8,534,623	7,648,612	7,321,545
Total Expenditures	8,259,050	9,191,910	8,464,545	7,872,824	7,454,380
Total Other Financing Sources/Uses	33,216	33,216	33,216	33,216	33,216



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

Schedule 4-3

<u>Other Funds in the Aggregate</u>	2023	2022	2021	2020	2019
Total Assets	\$ 28,858,447	\$ 28,017,776	\$ 20,827,125	\$ 11,154,640	\$ 9,936,924
Total Liabilities	4,167,603	3,760,585	3,653,199	3,398,457	3,009,425
Total Fund Balances	24,690,844	24,257,191	17,173,926	7,756,183	6,927,499
Net Revenues	19,768,483	25,686,764	24,471,423	15,328,041	12,799,654
Total Expenditures	14,192,170	14,893,500	11,596,426	11,474,269	10,986,473
Total Other Financing Sources/Uses	(5,142,660)	(3,709,999)	(3,457,254)	(3,025,088)	(2,650,268)

