

Ashley County, Arkansas

Financial and Compliance Report

December 31, 2024

LEGISLATIVE JOINT AUDITING COMMITTEE



ASHLEY COUNTY, ARKANSAS
TABLE OF CONTENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

Financial and Compliance Report

REGULATORY BASIS FINANCIAL STATEMENTS

	<u>Exhibit</u>
Balance Sheet – Regulatory Basis (Unaudited)	A
Statement of Revenues, Expenditures, and Changes in Fund Balances – Regulatory Basis (Unaudited)	B
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General and Road Funds – Regulatory Basis (Unaudited)	C

SUPPLEMENTARY INFORMATION

	<u>Schedule</u>
Combining Balance Sheet – Other Funds in the Aggregate – Regulatory Basis (Unaudited)	1
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Other Funds in the Aggregate – Regulatory Basis (Unaudited)	2
Notes to Schedules 1 and 2 (Unaudited)	
Other General Information (Unaudited)	
Schedule of Selected Information for the Last Five Years – General Fund - Regulatory Basis (Unaudited)	3-1
Schedule of Selected Information for the Last Five Years – Road Fund - Regulatory Basis (Unaudited)	3-2
Schedule of Selected Information for the Last Five Years – Other Funds in the Aggregate - Regulatory Basis (Unaudited)	3-3

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

Financial and Compliance Report

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

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

We have performed certain limited procedures with respect to regulatory basis financial information and compliance with certain state laws and accepted accounting practices for Ashley County, Arkansas, as of and for the year ended December 31, 2024, and have issued our report thereon dated November 12, 2025. Management of the County is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

The commentary contained in this section relates to the following officials who held office during 2024:

County Judge: Jim Hudson
Treasurer: Stacey Breshears
Sheriff: Tommy Sturgeon
Tax Collector: Lori Pennington
County Clerk: Christie Martin
Circuit Clerk: Vickie Stell
Assessor: Beth Rush
County Librarian: Holly Gillum

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

During our evaluation, nothing came to our attention that would warrant disclosure in this report.

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

ARKANSAS LEGISLATIVE AUDIT

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

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
November 12, 2025
LOCO00224

ASHLEY COUNTY, ARKANSAS
BALANCE SHEET - REGULATORY BASIS
DECEMBER 31, 2024
(UNAUDITED)

Exhibit A

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	\$ 5,753,289	\$ 2,074,620	\$ 2,724,940
Accounts receivable	435,996	47,902	153,912
Interfund receivables		35,108	
TOTAL ASSETS	<u>\$ 6,189,285</u>	<u>\$ 2,157,630</u>	<u>\$ 2,878,852</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 101,869	\$ 70,345	\$ 21,421
Interfund payables	35,108		
Settlements pending	362,389		589,786
Total Liabilities	<u>499,366</u>	<u>70,345</u>	<u>611,207</u>
Fund Balances:			
Restricted	709,694		2,267,645
Committed	3,551	2,087,285	
Assigned	130,484		
Unassigned	4,846,190		
Total Fund Balances	<u>5,689,919</u>	<u>2,087,285</u>	<u>2,267,645</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 6,189,285</u>	<u>\$ 2,157,630</u>	<u>\$ 2,878,852</u>

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

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

Exhibit B

	General	Road	Other Funds in the Aggregate
REVENUES			
State aid	\$ 567,982	\$ 2,047,816	\$ 216,334
Federal aid	49,457	2,746	1,530
Property taxes	1,702,447	318,943	161,322
Sales taxes	265,939	1,506,987	1,618,560
Fines, forfeitures, and costs	314,323		18,150
Interest	238,727	103,038	64,914
Officers' fees	40,963		102,439
Jail fees	271,071		58,094
911 fees			348,930
Sanitation fees	1,399,186		
Treasurer's commission	133,561		31,714
Collector's commission	305,237		68,079
Taxes apportioned - Assessor's salary and expense	434,953		
Other	79,337	96,933	97,606
TOTAL REVENUES	5,803,183	4,076,463	2,787,672
Less: Treasurer's commission	58,911	39,349	24,268
NET REVENUES	5,744,272	4,037,114	2,763,404
EXPENDITURES			
Current:			
General government	1,893,729		266,898
Law enforcement	2,148,726		1,479,670
Highways and streets		4,041,564	
Public safety	367,506		574,954
Sanitation	765,725		5,100
Health	72,095		
Recreation and culture	6,500		325,564
Social services	137,648		
Total Current	5,391,929	4,041,564	2,652,186
Debt Service:			
Financed purchase principal	99,379	263,003	
Financed purchase interest	37,543	44,803	
TOTAL EXPENDITURES	5,528,851	4,349,370	2,652,186

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

Exhibit B

	General	Road	Other Funds in the Aggregate
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ 215,421</u>	<u>\$ (312,256)</u>	<u>\$ 111,218</u>
OTHER FINANCING SOURCES (USES)			
Transfers in			5,762
Transfers out	(5,762)		
Sales tax remitted to hospital			<u>(801,662)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(5,762)</u>		<u>(795,900)</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	209,659	(312,256)	(684,682)
FUND BALANCES - JANUARY 1	<u>5,480,260</u>	<u>2,399,541</u>	<u>2,952,327</u>
FUND BALANCES - DECEMBER 31	<u><u>\$ 5,689,919</u></u>	<u><u>\$ 2,087,285</u></u>	<u><u>\$ 2,267,645</u></u>

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

ASHLEY COUNTY, ARKANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL - GENERAL AND ROAD FUNDS - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024
(UNAUDITED)

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
State aid	\$ 418,545	\$ 567,982	\$ 149,437	\$ 1,416,009	\$ 2,047,816	\$ 631,807
Federal aid		49,457	49,457	2,598	2,746	148
Property taxes	1,604,517	1,702,447	97,930	299,429	318,943	19,514
Sales taxes	312,750	265,939	(46,811)	1,954,176	1,506,987	(447,189)
Fines, forfeitures, and costs	290,544	314,323	23,779			
Interest	100,774	238,727	137,953	334,624	103,038	(231,586)
Officers' fees	46,322	40,963	(5,359)			
Jail fees	176,451	271,071	94,620			
Sanitation fees	1,099,112	1,399,186	300,074			
Treasurer's commission	161,651	133,561	(28,090)			
Collector's commission	310,904	305,237	(5,667)			
Taxes apportioned - Assessor's salary and expense	456,500	434,953	(21,547)			
Other	361,064	79,337	(281,727)	60,516	96,933	36,417
TOTAL REVENUES	5,339,134	5,803,183	464,049	4,067,352	4,076,463	9,111
Less: Treasurer's commission		58,911	(58,911)		39,349	(39,349)
NET REVENUES	5,339,134	5,744,272	405,138	4,067,352	4,037,114	(30,238)
EXPENDITURES						
Current:						
General government	4,314,320	1,893,729	2,420,591			
Law enforcement	3,922,933	2,148,726	1,774,207			
Highways and streets				5,332,485	4,041,564	1,290,921
Public safety	160,994	367,506	(206,512)			
Sanitation	1,047,974	765,725	282,249			
Health	72,800	72,095	705			
Recreation and culture	6,500	6,500	0			
Social services	156,251	137,648	18,603			
Total Current	9,681,772	5,391,929	4,289,843	5,332,485	4,041,564	1,290,921
Debt Service:						
Financed purchase principal		99,379	(99,379)		263,003	(263,003)
Financed purchase interest		37,543	(37,543)		44,803	(44,803)
TOTAL EXPENDITURES	9,681,772	5,528,851	4,152,921	5,332,485	4,349,370	983,115

ASHLEY COUNTY, ARKANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL - GENERAL AND ROAD FUNDS - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024
(UNAUDITED)

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (4,342,638)	\$ 215,421	\$ 4,558,059	\$ (1,265,133)	\$ (312,256)	\$ 952,877
OTHER FINANCING SOURCES (USES)						
Transfers in	1,009,580		(1,009,580)	19,844		(19,844)
Transfers out		(5,762)	(5,762)			
TOTAL OTHER FINANCING SOURCES (USES)	1,009,580	(5,762)	(1,015,342)	19,844		(19,844)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(3,333,058)	209,659	3,542,717	(1,245,289)	(312,256)	933,033
FUND BALANCES - JANUARY 1	2,100,000	5,480,260	3,380,260	1,900,000	2,399,541	499,541
FUND BALANCES - DECEMBER 31	\$ (1,233,058)	\$ 5,689,919	\$ 6,922,977	\$ 654,711	\$ 2,087,285	\$ 1,432,574

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

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

Schedule 1

	SPECIAL REVENUE FUNDS							
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	Assessor's Amendment no. 79	County Clerk's Cost	County Recorder's Cost	Sheriff's Automation	County Public Library
ASSETS								
Cash and cash equivalents	\$ 280,209	\$ 271,498	\$ 16,527	\$ 16,195	\$ 22,305	\$ 212,405	\$ 182	\$ 464,902
Accounts receivable	31,714	68,079	272	68	281	7,590	7	9,656
TOTAL ASSETS	<u>\$ 311,923</u>	<u>\$ 339,577</u>	<u>\$ 16,799</u>	<u>\$ 16,263</u>	<u>\$ 22,586</u>	<u>\$ 219,995</u>	<u>\$ 189</u>	<u>\$ 474,558</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ 723			\$ 405		\$ 862		\$ 13,462
Settlements pending								
Total Liabilities	<u>723</u>			<u>405</u>		<u>862</u>		<u>13,462</u>
Fund Balances:								
Restricted	<u>311,200</u>	<u>\$ 339,577</u>	<u>\$ 16,799</u>	<u>15,858</u>	<u>\$ 22,586</u>	<u>219,133</u>	<u>\$ 189</u>	<u>461,096</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 311,923</u>	<u>\$ 339,577</u>	<u>\$ 16,799</u>	<u>\$ 16,263</u>	<u>\$ 22,586</u>	<u>\$ 219,995</u>	<u>\$ 189</u>	<u>\$ 474,558</u>

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

Schedule 1

	SPECIAL REVENUE FUNDS						
	County Clerk Operating	Support Collections Costs	Communication Facility and Equipment	Drug Control	County Detention Facility	Emergency 911	Circuit Court Juvenile Division/Juvenile Probation Fee
ASSETS							
Cash and cash equivalents	\$ 1,841	\$ 1,706	\$ 24,970	\$ 36,339	\$ 327,507	\$ 350,923	\$ 27,100
Accounts receivable	34	2	2,058	97	11,038	14,498	159
TOTAL ASSETS	<u>\$ 1,875</u>	<u>\$ 1,708</u>	<u>\$ 27,028</u>	<u>\$ 36,436</u>	<u>\$ 338,545</u>	<u>\$ 365,421</u>	<u>\$ 27,259</u>
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable			\$ 354			\$ 5,615	
Settlements pending							
Total Liabilities			<u>354</u>			<u>5,615</u>	
Fund Balances:							
Restricted	<u>\$ 1,875</u>	<u>\$ 1,708</u>	<u>26,674</u>	<u>\$ 36,436</u>	<u>\$ 338,545</u>	<u>359,806</u>	<u>\$ 27,259</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,875</u>	<u>\$ 1,708</u>	<u>\$ 27,028</u>	<u>\$ 36,436</u>	<u>\$ 338,545</u>	<u>\$ 365,421</u>	<u>\$ 27,259</u>

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

Schedule 1

	SPECIAL REVENUE FUNDS					CAPITAL PROJECTS FUNDS	
	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee	District Court Probation	Hospital Sales Tax	June Thach Linder Memorial CD	Courthouse Security	Office of Emergency Services Grant
ASSETS							
Cash and cash equivalents	\$ 1,611	\$ 1,446	\$ 29,031		\$ 6,141	\$ 4,002	\$ 38,314
Accounts receivable	7	4	372	\$ 7,976			
TOTAL ASSETS	<u>\$ 1,618</u>	<u>\$ 1,450</u>	<u>\$ 29,403</u>	<u>\$ 7,976</u>	<u>\$ 6,141</u>	<u>\$ 4,002</u>	<u>\$ 38,314</u>
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable							
Settlements pending							
Total Liabilities							
Fund Balances:							
Restricted	<u>\$ 1,618</u>	<u>\$ 1,450</u>	<u>\$ 29,403</u>	<u>\$ 7,976</u>	<u>\$ 6,141</u>	<u>\$ 4,002</u>	<u>\$ 38,314</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,618</u>	<u>\$ 1,450</u>	<u>\$ 29,403</u>	<u>\$ 7,976</u>	<u>\$ 6,141</u>	<u>\$ 4,002</u>	<u>\$ 38,314</u>

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

Schedule 1

CUSTODIAL FUNDS

	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	County Judge's Accounts	Totals
ASSETS							
Cash and cash equivalents	\$ 337,404	\$ 1,125	\$ 106,291	\$ 73,959	\$ 33,191	\$ 37,816	\$ 2,724,940
Accounts receivable							153,912
TOTAL ASSETS	<u>\$ 337,404</u>	<u>\$ 1,125</u>	<u>\$ 106,291</u>	<u>\$ 73,959</u>	<u>\$ 33,191</u>	<u>\$ 37,816</u>	<u>\$ 2,878,852</u>
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable							\$ 21,421
Settlements pending	\$ 337,404	\$ 1,125	\$ 106,291	\$ 73,959	\$ 33,191	\$ 37,816	589,786
Total Liabilities	<u>337,404</u>	<u>1,125</u>	<u>106,291</u>	<u>73,959</u>	<u>33,191</u>	<u>37,816</u>	<u>611,207</u>
Fund Balances:							
Restricted							<u>2,267,645</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 337,404</u>	<u>\$ 1,125</u>	<u>\$ 106,291</u>	<u>\$ 73,959</u>	<u>\$ 33,191</u>	<u>\$ 37,816</u>	<u>\$ 2,878,852</u>

ASHLEY COUNTY, ARKANSAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024
(UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS								
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	Assessor's Amendment no. 79	County Clerk's Cost	County Recorder's Cost	Sheriff's Automation	County Public Library	County Clerk Operating
REVENUES									
State aid				\$ 6,911				\$ 72,336	
Federal aid								1,530	
Property taxes								160,919	
Sales taxes									
Fines, forfeitures, and costs			\$ 2,681						
Interest	\$ 15,847	\$ 15,036			\$ 1,162	\$ 12,514		18,874	
Officers' fees					3,893	92,939	\$ 630		\$ 352
Jail fees									
911 fees									
Treasurer's commission	31,714								
Collector's commission		68,079							
Other						2		3,552	4
TOTAL REVENUES	47,561	83,115	2,681	6,911	5,055	105,455	630	257,211	356
Less: Treasurer's commission			28	70	40	956	7	2,469	8
NET REVENUES	47,561	83,115	2,653	6,841	5,015	104,499	623	254,742	348
EXPENDITURES									
Current:									
General government	10,703	10,092		5,221	4,540	94,519			1,156
Law enforcement							2,000		
Public safety									
Sanitation									
Recreation and culture								325,564	
TOTAL EXPENDITURES	10,703	10,092		5,221	4,540	94,519	2,000	325,564	1,156
EXCESS OF REVENUES OVER (UNDER)									
EXPENDITURES	36,858	73,023	2,653	1,620	475	9,980	(1,377)	(70,822)	(808)
OTHER FINANCING SOURCES (USES)									
Transfers in									
Sales tax remitted to hospital									
TOTAL OTHER FINANCING SOURCES (USES)									
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)									
EXPENDITURES AND OTHER USES	36,858	73,023	2,653	1,620	475	9,980	(1,377)	(70,822)	(808)
FUND BALANCES - JANUARY 1	274,342	266,554	14,146	14,238	22,111	209,153	1,566	531,918	2,683
FUND BALANCES - DECEMBER 31	\$ 311,200	\$ 339,577	\$ 16,799	\$ 15,858	\$ 22,586	\$ 219,133	\$ 189	\$ 461,096	\$ 1,875

ASHLEY COUNTY, ARKANSAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024
(UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS						
	Reappraisal Cost	Support Collections Costs	Communication Facility and Equipment	Drug Control	County Detention Facility	Boating Safety and Enforcement	Circuit Court Juvenile Division/Juvenile Probation Fee
REVENUES							
State aid	\$ 134,449					\$ 2,638	
Federal aid							
Property taxes							
Sales taxes					\$ 809,280		
Fines, forfeitures, and costs				\$ 11,494			\$ 490
Interest			\$ 1,333				
Officers' fees		\$ 204	2,200				1,565
Jail fees			30,116		27,978		
911 fees						\$ 348,930	
Treasurer's commission							
Collector's commission							
Other						48	
TOTAL REVENUES	134,449	204	33,649	11,494	837,258	2,638	2,055
Less: Treasurer's commission		2	275	99	8,480	3,561	20
NET REVENUES	134,449	202	33,374	11,395	828,778	2,638	2,035
EXPENDITURES							
Current:							
General government	140,211	456					
Law enforcement			29,972		969,295		
Public safety						2,638	315,354
Sanitation							
Recreation and culture							
TOTAL EXPENDITURES	140,211	456	29,972		969,295	2,638	315,354
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(5,762)	(254)	3,402	11,395	(140,517)	30,063	2,035
OTHER FINANCING SOURCES (USES)							
Transfers in	5,762						
Sales tax remitted to hospital							
TOTAL OTHER FINANCING SOURCES (USES)	5,762						
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES		(254)	3,402	11,395	(140,517)	30,063	2,035
FUND BALANCES - JANUARY 1		1,962	23,272	25,041	479,062	329,743	25,224
FUND BALANCES - DECEMBER 31	\$ 0	\$ 1,708	\$ 26,674	\$ 36,436	\$ 338,545	\$ 359,806	\$ 27,259

ASHLEY COUNTY, ARKANSAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024
(UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS						CAPITAL PROJECTS FUNDS		
	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee	American Rescue Plan Act	District Court Probation	Hospital Sales Tax	June Thach Linder Memorial CD	Courthouse Security	Office of Emergency Services Grant	Totals
REVENUES									
State aid									\$ 216,334
Federal aid									1,530
Property taxes		\$ 403							161,322
Sales taxes					\$ 809,280				1,618,560
Fines, forfeitures, and costs				\$ 3,485					18,150
Interest						\$ 148			64,914
Officers' fees	\$ 656								102,439
Jail fees									58,094
911 fees									348,930
Treasurer's commission									31,714
Collector's commission									68,079
Other								\$ 94,000	97,606
TOTAL REVENUES	656	403		3,485	809,280	148		94,000	2,787,672
Less: Treasurer's commission	6	4		33	8,210				24,268
NET REVENUES	650	399		3,452	801,070	148		94,000	2,763,404
EXPENDITURES									
Current:									
General government									266,898
Law enforcement			\$ 473,613	4,790					1,479,670
Public safety			201,276					55,686	574,954
Sanitation			5,100						5,100
Recreation and culture									325,564
TOTAL EXPENDITURES			679,989	4,790				55,686	2,652,186
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	650	399	(679,989)	(1,338)	801,070	148		38,314	111,218
OTHER FINANCING SOURCES (USES)									
Transfers in									5,762
Sales tax remitted to hospital					(801,662)				(801,662)
TOTAL OTHER FINANCING SOURCES (USES)					(801,662)				(795,900)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	650	399	(679,989)	(1,338)	(592)	148		38,314	(684,682)
FUND BALANCES - JANUARY 1	968	1,051	679,989	30,741	8,568	5,993	\$ 4,002		2,952,327
FUND BALANCES - DECEMBER 31	\$ 1,618	\$ 1,450	\$ 0	\$ 29,403	\$ 7,976	\$ 6,141	\$ 4,002	\$ 38,314	\$ 2,267,645

ASHLEY COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2024
(UNAUDITED)

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

<u>Fund Name</u>	<u>Fund Description</u>
Treasurer's Automation	Ark. Code Ann. § 21-6-302 established fund to receive up to 10% of treasurer's gross commissions to operate the treasurer's office and to purchase, maintain, and operate an automated accounting and record keeping system.
Collector's Automation Circuit	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.
Court Automation Assessor's	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.
Amendment no. 79 County	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.
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.
Sheriff's Automation	Ark. Code Ann. § 27-53-210 established fund to partially reimburse county law enforcement agency for cost of making copies of accident reports and traffic violations. Funds collected shall be retained for support of the law enforcement agency.
County Public Library County	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.
Clerk Operating Reappraisal	Ark. Code Ann. § 16-20-407 established a \$2 marriage license fee to be used for county clerk's cost.
Cost	Ark. Code Ann. § 26-26-1907 established fund to pay reappraisals of real property with revenue received from the State.
Support Collections Costs	Ark. Code Ann. § 9-10-109 established fund to receive fees to offset administrative costs in the clerk's office.
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.

ASHLEY COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2024
(UNAUDITED)

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

<u>Fund Name</u>	<u>Fund Description</u>
Drug Control	Ark. Code Ann. § 5-64-505 established fund to receive asset forfeitures resulting from drug offense cases due to arresting agency.
County Detention Facility	Ark. Code Ann. § 12-41-505 established fund to receive 90% of a \$40 booking and administration fee assessed on persons convicted of a felony or Class A misdemeanor to be used exclusively for the maintenance, operation, and capital expenditures of a county jail or regional detention facility or for certificate pay for law enforcement and jailer personnel.
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.
Circuit Court Juvenile Division/Juvenile Probation Fee	Ark. Code Ann. §§ 16-13-326, 9-27-367 established fund to receive juvenile fees, court costs, and fines to provide services and supplies to juveniles at the discretion of the juvenile division of circuit court.
Circuit Clerk Commissioner's Fee	Ark. Code Ann. § 21-6-412 established fund to receive fee awarded, when appointed as commissioner, for a sale of real or personal property under judicial decree. The funds are to be used to offset administrative costs associated with the performance of the commissioner's duties and for general operations expense of the office of circuit clerk.
Assessor's Late Assessment Fee	Ark. Code Ann. § 26-26-201 established fund to receive \$.50 fee on delinquent persons which shall be used by the county assessor to help pay for the expense of assessing property.
American Rescue Plan Act	Established to receive and disburse Coronavirus State and Local Fiscal Recovery Funds (SLRF), a part of the American Rescue Plan Act (ARPA) of 2021, to support response to and recovery from the COVID-19 public health emergency.
District Court Probation	Ark. Code Ann. § 5-4-322 authorized district court probation fees for probation and public service work supervision.
Hospital Sales Tax	Ashley County Ordinance no. 2008-10 (August 20, 2008) established the fund to account for the .25% dedicated sales tax and disbursements of the Ashley County Medical Center building, equipment, and related capital improvements.
June Thach Linder Memorial CD	Established to account for funds donated by individuals in memory of a former library employee.
Courthouse Security	Established to account for funds set aside by Circuit Judge to purchase server and monitors for Courthouse Security system upgrade.

ASHLEY COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2024
(UNAUDITED)

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

<u>Fund Name</u>	<u>Fund Description</u>
Office of Emergency Services Grant	Ashley County Ordinance no. 2024-27 (September 10, 2024) established the fund to account for a grant received for the purchase of a vehicle and search & rescue boat.

Treasurer's accounts consist primarily of treasurer's commission and funds used for County Law Library.

Collector's accounts consist primarily of taxes held in bankruptcy 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 trust money.

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

County Judge's accounts consist of solid waste collections not yet remitted to the County Treasurer.

ASHLEY COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2024
(UNAUDITED)

1. A. Basis of Presentation - Regulatory

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

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

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

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

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

Road Fund - The Road Fund (Special Revenue Fund) is used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The Road Fund accounts for and reports proceeds of state highway turnback, 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. The Special Revenue Funds presented on Schedules 1 and 2 are reported with other funds in the aggregate.

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

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

B. Basis of Accounting - Regulatory

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

ASHLEY COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2024
(UNAUDITED)

1. (Continued)

B. Basis of Accounting – Regulatory (Continued)

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

C. Assets, Liabilities, and Fund Balances

Cash and Cash Equivalents

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

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, sanitation fees, treasurer's commission, collector's commission, and trust funds that have not been transferred to the appropriate entities.

Fund Balance Classifications

1. Restricted fund balance – amounts that are restricted when constraints placed on the use of resources are either (a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.
2. Committed fund balance – amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Quorum Court.
3. 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.
4. Unassigned fund balance – amounts that have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the general fund. This classification may also include negative amounts in other governmental funds, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes.

D. Property Taxes

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

E. Budget Law

1. Legal Requirements

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

2. Accounting

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

ASHLEY COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2024
(UNAUDITED)

1. (Continued)

F. Fund Balance Classification Policies and Procedures

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

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

2. **Details of Fund Balance Classifications**

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

Description	General Fund	Road Fund	Other Funds in the Aggregate
Fund Balances:			
Restricted for:			
General government			\$ 915,005
Law enforcement			475,305
Public safety			359,806
Sanitation	\$ 709,694		
Health			7,976
Recreation and culture			467,237
Capital outlay			42,316
Total Restricted	<u>709,694</u>		<u>2,267,645</u>
Committed for:			
Law enforcement	3,551		
Highways and streets		\$ 2,087,285	
Total Committed	<u>3,551</u>	<u>2,087,285</u>	
Assigned to:			
Sanitation	<u>130,484</u>		
Unassigned	<u>4,846,190</u>		
Totals	<u>\$ 5,689,919</u>	<u>\$ 2,087,285</u>	<u>\$ 2,267,645</u>

3. **Commitments**

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

	December 31, 2024
Long-term liabilities	\$ 3,449,849
Leases	174,156
Reappraisal contract	<u>420,633</u>
Total Commitments	<u>\$ 4,044,638</u>

ASHLEY COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2024
(UNAUDITED)

3. Commitments (Continued)

Long-term Liabilities

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

	December 31, 2024
<u>Direct Borrowings</u>	
Financed purchase dated February 12, 2021, with South Arkansas True Value Corp in the amount of \$285,000, with no interest for the purchase of the True Value Building. Monthly payments of \$4,750 for 60 months. Payments are to be made from the Road Fund.	\$ 61,750
Financed purchase agreement dated January 19, 2023, with Southern Bancorp Bank in the amount of \$214,824, with interest rate of 5.39% for the purchase of a refurbished road grader. Monthly payments of \$4,098 for 60 months. Payments are to be made from the Road Fund.	139,087
Financed purchase dated December 30, 2020, with Caterpillar Financial Services in the amount of \$731,400, for the purchase of four CAT road graders. Monthly payments of \$7,001 at 3.35% for 60 months with a final payment of \$377,280. Payments are to be made from the Road Fund.	488,368
Financed purchase dated January 20, 2022, with Cadence Equipment Finance (formerly BancorpSouth) in the amount of \$516,000 for the purchase of three Mack GR104 dump trucks. Monthly payments of \$6,199 at 2.29% for 36 months with a final payment of \$322,500. Payments are to be made from the Road Fund.	321,886
Financed purchase dated March 16, 2023, with Cadence Equipment Finance in the amount of \$368,000 for the purchase of Mack truck with Sidewinder. Monthly payments of \$4,999 at 5.4% for 30 months with a final payment of \$262,043. Payments are to be made from the General Fund.	294,537
Financed purchase dated December 20, 2023, with Cadence Equipment Finance in the amount of \$348,000 for the purchase of two Mack garbage trucks. Monthly payments of \$5,994 at 5.78% for 30 months with a final payment of \$210,000. Payments are to be made from the General Fund.	294,789
Financed purchase dated May 20, 2024, with Cadence Equipment Finance in the amount of \$320,900 for the purchase of two Mack trucks. Monthly payments of \$6,177 at 5.78% for 36 months with a final payment of \$140,000. Payments are to be made from the Road Fund.	288,010
Financed purchase dated November 12, 2024, with Cadence Equipment Finance in the amount of \$379,900 for the purchase of an International garbage truck. Monthly payments of \$5,757 at 5.40% for 32 months with a final payment of \$242,000 to begin February 2025. Payments are to be made from the General Fund.	379,900
Total Direct Borrowings	<u>2,268,327</u>
Landfill closure and postclosure care costs	<u>1,181,522</u>
Total Long-term liabilities	<u>\$ 3,449,849</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 \$2,268,327 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.

ASHLEY COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2024
(UNAUDITED)

3. Commitments (Continued)

Landfill Closure and Postclosure Care Costs

Ashley County is the owner of permit #023-S1-R1 to operate a Class I solid waste landfill. State and federal regulators require a final cover to be placed on the landfill site when the County stops accepting waste and perform certain maintenance and monitoring functions at the site for 30 years after closure. Although closure and postclosure care costs will be paid only near or after the date the landfill stops accepting waste, a portion of these closure and postclosure care costs are being recognized as a commitment each year based on landfill capacity used as of the balance sheet date. The estimated commitment for the landfill closure and postclosure care costs has a balance of \$1,181,522 as of December 31, 2024, and represents the cumulative amount to be reported to date based on 86% usage of the landfill for 2024. The County will recognize the remaining estimated cost of closure and postclosure care of \$185,312 as the remaining capacity is filled. At the present utilization rate, the landfill site life is estimated to exhaust in 4.6 years from the balance sheet date for 2024.

Estimated costs are based on the amount that would be paid if all equipment, facilities, and services required to close, monitor, and maintain the landfill were acquired as of December 31, 2024. However, the actual costs of closure and postclosure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

The County has provided financial assurance in accordance with Ark. Code Ann. § 8-6-1603 for the closure and postclosure care cost with an irrevocable standby letter of credit from Century Next Bank of Ashley County, dated March 19, 2025, in the amount of \$653,637 and in addition the county has provided financial assurance of \$713,197 in the form of certificates of deposits.

Long-Term Debt Issued and Outstanding

Date of Issue	Date of Final Maturity	Rate of Interest	Amount Authorized and Issued	Debt Outstanding December 31, 2024	Maturities to December 31, 2024
<u>Direct Borrowings</u>					
2/12/21	1/12/26	0.00%	\$ 285,000	\$ 61,750	\$ 223,250
1/19/23	1/19/28	5.39%	214,824	139,087	75,737
12/30/20	2/12/26	3.35%	731,400	488,368	243,032
1/20/22	1/30/25	2.29%	516,000	321,886	194,114
3/16/23	10/16/25	5.40%	368,000	294,537	73,463
12/20/23	7/20/26	5.78%	348,000	294,789	53,211
5/20/24	6/20/27	5.78%	320,900	288,010	32,890
11/12/24	10/9/27	5.40%	379,900	379,900	
Total Long-Term Debt			<u>\$ 3,164,024</u>	<u>\$ 2,268,327</u>	<u>\$ 895,697</u>

Changes in Long-Term Debt

	Balance January 01, 2024	Issued	Retired	Balance December 31, 2024
<u>Direct Borrowings</u>				
Financed purchases	<u>\$ 1,929,909</u>	<u>\$ 700,800</u>	<u>\$ 362,382</u>	<u>\$ 2,268,327</u>

ASHLEY COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2024
(UNAUDITED)

3. Commitments (Continued)

Debt Service Requirements to Maturity

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

Years Ending December 31,	Direct Borrowings		
	Principal	Interest	Total
2025	\$ 945,773	\$ 83,329	\$ 1,029,102
2026	822,770	42,332	865,102
2027	496,085	17,792	513,877
2028	3,699	17	3,716
Totals	<u>\$ 2,268,327</u>	<u>\$ 143,470</u>	<u>\$ 2,411,797</u>

Leases

The County entered into a lease agreement for a 2022 Caterpillar 320-07 Hydraulic Excavator on January 25, 2022. Terms of the lease are monthly rental payments of \$2,502 for sixty (60) months. At the end of the lease term, the County will return the excavator to the Lessor per terms of the lease.

The County entered into a lease agreement for a Develon DX140 Excavator on January 31, 2024. Terms of the lease are monthly rental payments of \$2,739 for forty-eight (48) months. At the end of the lease term, the County will return the excavator to the Lessor per terms of the lease.

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

Year	December 31, 2024
2025	\$ 62,897
2026	62,897
2027	42,883
2028	5,479
Total	<u>\$ 174,156</u>

Lease expense for 2024, was \$57,418.

County-Wide Reappraisal Contract

The County entered into a contract with Delta Mass Appraisal Services, Inc on November 2, 2023, for a county-wide reappraisal. The County is obligated for forty-eight (48) monthly payments of \$11,684 for a total of \$560,844 beginning January 2024. Contract expense for 2024, was \$140,211.

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

Year	December 31, 2024
2025	\$ 140,211
2026	140,211
2027	140,211
Total	<u>\$ 420,633</u>

ASHLEY COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2024
(UNAUDITED)

4. Interfund Transfer

The General Fund transferred \$5,762 to Other Funds in the Aggregate (Reappraisal Cost) to supplement operations.

5. Jointly Governed Organizations

Southeast Arkansas Regional Solid Waste Management District

Arkansas, Ashley, Bradley, Chicot, Cleveland, Desha, Drew, Grant, Jefferson, and Lincoln Counties entered into an agreement in 1991 to form the Southeast Arkansas Regional Solid Waste Management District in accordance with Ark. Code Ann. § 8-6-703. No contributions were made to the Southeast Arkansas Regional Solid Waste Management District during 2024. Separate financial statements may be obtained at: P.O. Box 6806, Pine Bluff, AR 71611.

Tenth Judicial District Drug Task Force

The Sheriffs' Departments of Ashley, Bradley, Chicot, Desha, and Drew Counties entered into an agreement to establish the Tenth Judicial District Drug Task Force. Funding was provided through a Drug Law Enforcement Program grant applied for by the Prosecuting Attorney of the Tenth Judicial District. No contributions or payments for expenditures were made to the Tenth Judicial District Drug Task Force by the County. The 2024 financial statements of the Tenth Judicial District Drug Task Force have not been audited.

6. 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 5.75% as of July 1, 2024. Each participating employer is required by State law to contribute at a rate established by the Board of Trustees of the system based on the annual actuarial valuation. The County's contributions to the plan for the year ended June 30, 2024, (date of APERS Employer Allocation Report) were \$617,851.

Net Pension Liability

The requirements of Governmental Accounting Standards Board Statement no. 68, under the regulatory basis of accounting, are limited to disclosure of the County's share of the collective net pension liability. The County's proportionate share of the collective net pension liability at June 30, 2024, (actuarial valuation date and measurement date) was \$4,417,182.

7. Capital Assets

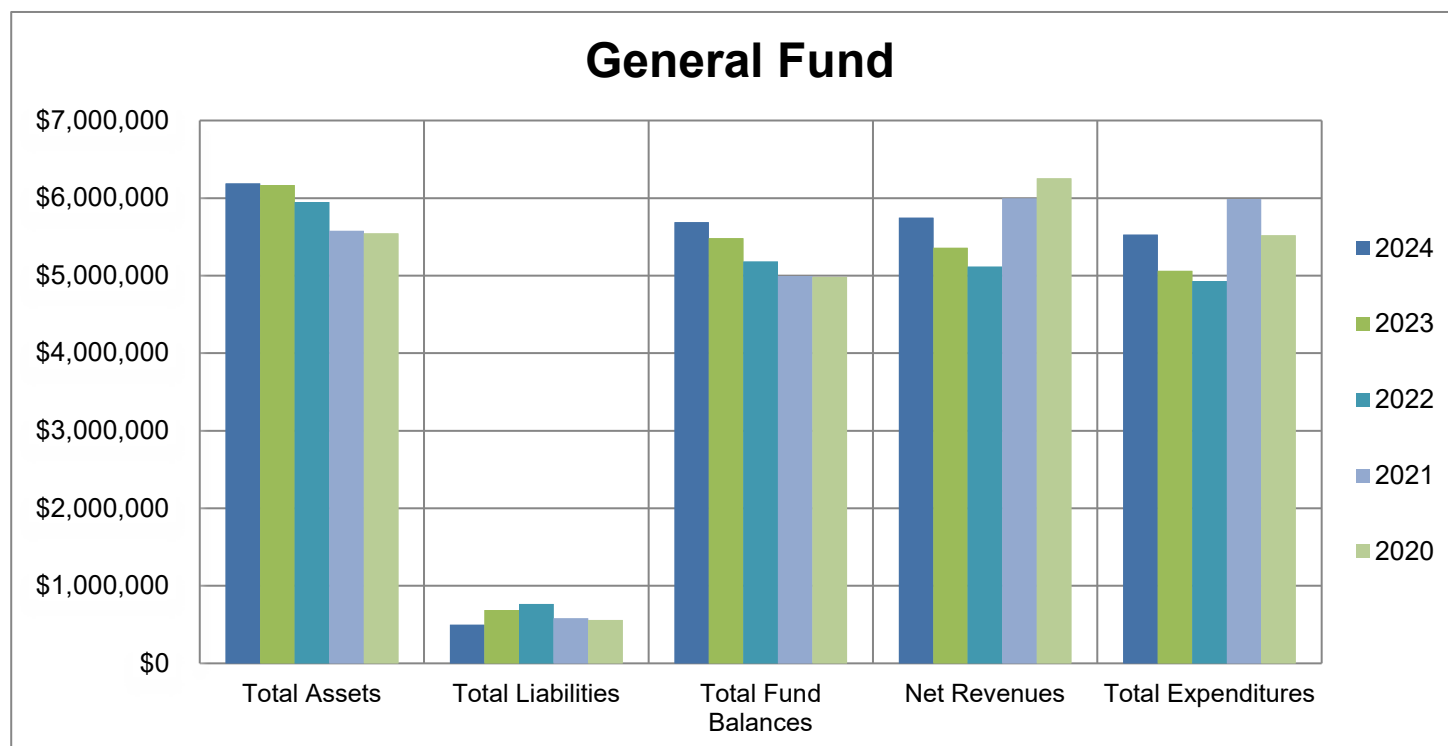
The County's capital assets records are summarized below :

	December 31, 2024
Land	\$ 3,417,959
Buildings	20,957,253
Equipment	7,495,333
Total	<u>\$ 31,870,545</u>

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

Schedule 3-1

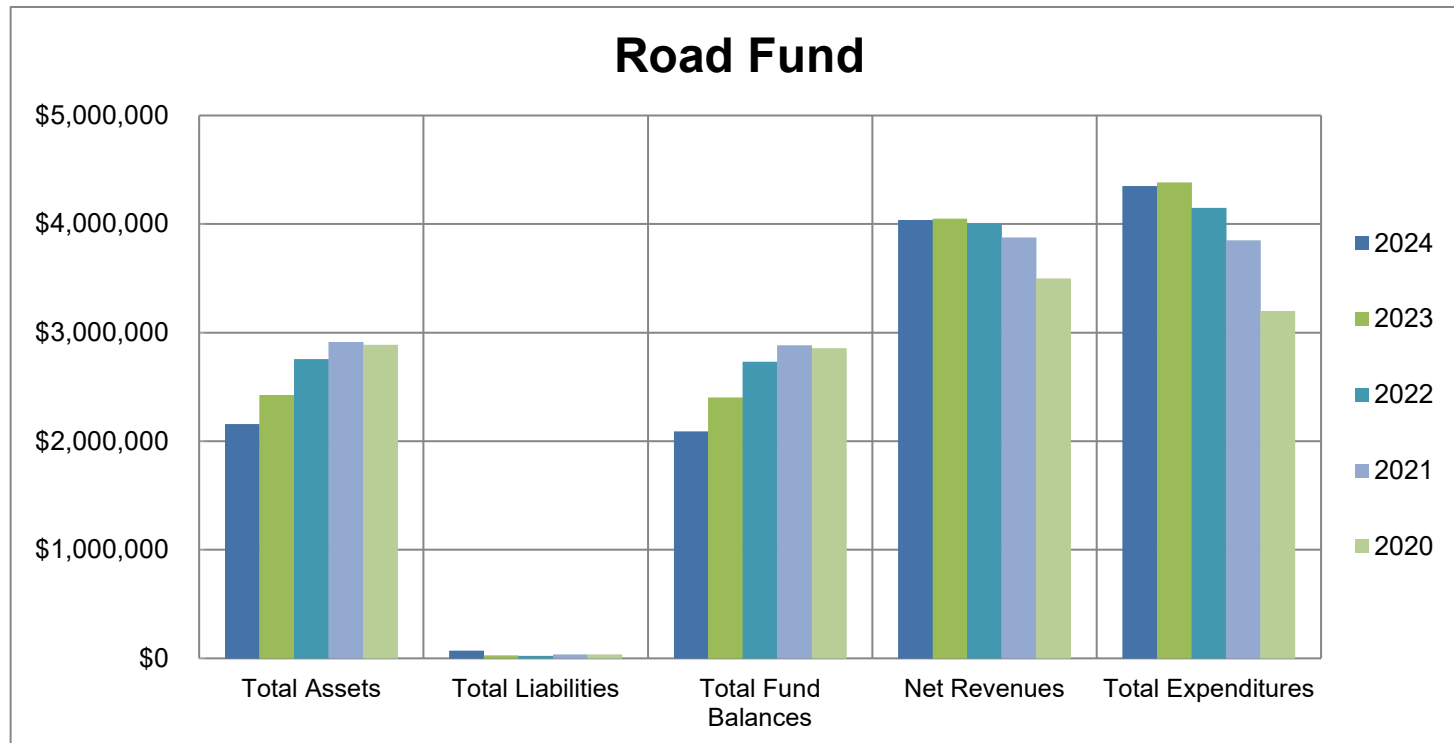
<u>General</u>	2024	2023	2022	2021	2020
Total Assets	\$ 6,189,285	\$ 6,168,200	\$ 5,947,293	\$ 5,576,020	\$ 5,542,516
Total Liabilities	499,366	687,940	765,340	580,723	558,187
Total Fund Balances	5,689,919	5,480,260	5,181,953	4,995,297	4,984,329
Net Revenues	5,744,272	5,359,000	5,116,744	5,994,871	6,254,862
Total Expenditures	5,528,851	5,060,693	4,930,088	5,983,903	5,519,502
Total Other Financing Sources/Uses	(5,762)				



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

Schedule 3-2

Road	2024	2023	2022	2021	2020
Total Assets	\$ 2,157,630	\$ 2,425,444	\$ 2,753,562	\$ 2,913,669	\$ 2,887,555
Total Liabilities	70,345	25,903	21,777	33,826	33,659
Total Fund Balances	2,087,285	2,399,541	2,731,785	2,879,843	2,853,896
Net Revenues	4,037,114	4,048,125	4,001,305	3,874,875	3,498,516
Total Expenditures	4,349,370	4,380,369	4,149,363	3,848,928	3,198,198
Total Other Financing Sources/Uses					



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

Schedule 3-3

<u>Other Funds in the Aggregate</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Total Assets	\$ 2,878,852	\$ 3,548,950	\$ 6,452,629	\$ 4,724,216	\$ 2,720,816
Total Liabilities	611,207	596,623	2,474,059	711,552	609,294
Total Fund Balances	2,267,645	2,952,327	3,978,570	4,012,664	2,111,522
Net Revenues	2,763,404	2,680,811	4,509,610	4,617,010	2,477,400
Total Expenditures	2,652,186	2,926,543	3,781,951	1,968,403	1,530,895
Total Other Financing Sources/Uses	(795,900)	(780,511)	(761,753)	(747,465)	(583,327)

