

Calhoun County, Arkansas

Financial and Compliance Report

December 31, 2023

LEGISLATIVE JOINT AUDITING COMMITTEE



CALHOUN COUNTY, ARKANSAS
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FOR THE YEAR ENDED DECEMBER 31, 2023

Financial and Compliance Report

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Arkansas

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Senate Chair
Sen. Jim Dotson
Senate Vice Chair



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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

Calhoun 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 Calhoun County, Arkansas, as of and for the year ended December 31, 2023, and have issued our report thereon dated June 13, 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 2023:

County Judge: Floyd Nutt
Treasurer: Jennifer Beene
Sheriff and Tax Collector: Vernon Morris
County and Circuit Clerk: Jeanie Smith
Assessor: Teresa Carter

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
June 13, 2025
LOCO00723

CALHOUN COUNTY, ARKANSAS
BALANCE SHEET - REGULATORY BASIS
DECEMBER 31, 2023
(UNAUDITED)

Exhibit A

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	\$ 2,058,280	\$ 1,334,696	\$ 2,938,778
Accounts receivable	37,544		69,341
Interfund receivables			1,507
TOTAL ASSETS	\$ 2,095,824	\$ 1,334,696	\$ 3,009,626
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 66,639	\$ 170,390	\$ 39,072
Interfund payables		1,507	
Settlements pending			65,687
Total Liabilities	66,639	171,897	104,759
Fund Balances:			
Restricted		1,162,799	2,652,345
Assigned	15,479		252,687
Unassigned	2,013,706		(165)
Total Fund Balances	2,029,185	1,162,799	2,904,867
TOTAL LIABILITIES AND FUND BALANCES	\$ 2,095,824	\$ 1,334,696	\$ 3,009,626

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

CALHOUN COUNTY, ARKANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)

Exhibit B

	General	Road	Other Funds in the Aggregate
REVENUES			
State aid	\$ 502,144	\$ 1,664,313	\$ 170,925
Federal aid	53,736	82,960	1,500
Property taxes	652,000	343,335	36,630
Sales taxes	533,916		961,464
Fines, forfeitures, and costs	265,774		62,878
Interest	41,386	27,654	80,575
Officers' fees	20,896		36,183
Sanitation fees			307,198
Jail fees			96,789
911 fees			123,560
Proceeds from rodeo	140,954		
Reimbursement for nutrition center	281,300		
Treasurer's commission	108,837		11,289
Collector's commission	167,816		24,441
Taxes apportioned - Assessor's salary and expense	247,990		
Other	156,952	3,692	21,276
TOTAL REVENUES	3,173,701	2,121,954	1,934,708
Less: Treasurer's commission	40,752	32,650	30,118
NET REVENUES	3,132,949	2,089,304	1,904,590
EXPENDITURES			
Current:			
General government	1,155,726		216,767
Law enforcement	1,019,940		632,378
Highways and streets		2,085,992	
Public safety	86,393		124,981
Sanitation			1,081,194
Health	16,317		144,000
Recreation and culture	164,955		106,470
Social services	444,065		
Total Current	2,887,396	2,085,992	2,305,790
Debt Service:			
Financed purchase principal	4,507	12,504	37,188
Financed purchase interest		682	10,186
TOTAL EXPENDITURES	2,891,903	2,099,178	2,353,164

CALHOUN COUNTY, ARKANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)

Exhibit B

	General	Road	Other Funds in the Aggregate
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 241,046	\$ (9,874)	\$ (448,574)
OTHER FINANCING SOURCES (USES)			
Transfers in	352		196,206
Transfers out	(196,206)		(352)
Proceeds from financed purchase		218,500	194,614
TOTAL OTHER FINANCING SOURCES (USES)	(195,854)	218,500	390,468
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	45,192	208,626	(58,106)
FUND BALANCES - JANUARY 1	1,983,993	954,173	2,962,973
FUND BALANCES - DECEMBER 31	\$ 2,029,185	\$ 1,162,799	\$ 2,904,867

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

CALHOUN 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
(UNAUDITED)

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
State aid	\$ 497,673	\$ 502,144	\$ 4,471	\$ 1,329,839	\$ 1,664,313	\$ 334,474
Federal aid	50,000	53,736	3,736		82,960	82,960
Property taxes	522,568	652,000	129,432	288,991	343,335	54,344
Sales taxes	650,000	533,916	(116,084)			
Fines, forfeitures, and costs	194,559	265,774	71,215			
Interest	650	41,386	40,736	300	27,654	27,354
Officers' fees	14,650	20,896	6,246			
Proceeds from rodeo	116,850	140,954	24,104			
Reimbursement for nutrition center	197,000	281,300	84,300			
Treasurer's commission		108,837	108,837			
Collector's commission		167,816	167,816			
Taxes apportioned - Assessor's salary and expense		247,990	247,990			
Other	150,850	156,952	6,102	3,500	3,692	192
TOTAL REVENUES	2,394,800	3,173,701	778,901	1,622,630	2,121,954	499,324
Less: Treasurer's commission		40,752	(40,752)		32,650	(32,650)
NET REVENUES	2,394,800	3,132,949	738,149	1,622,630	2,089,304	466,674
EXPENDITURES						
Current:						
General government	1,351,389	1,155,726	195,663			
Law enforcement	1,111,567	1,019,940	91,627			
Highways and streets				2,489,000	2,085,992	403,008
Public safety	125,559	86,393	39,166			
Health	18,600	16,317	2,283			
Recreation and culture	216,460	164,955	51,505			
Social services	376,157	444,065	(67,908)			
Total Current	3,199,732	2,887,396	312,336	2,489,000	2,085,992	403,008
Debt Service:						
Financed purchase principal		4,507	(4,507)		12,504	(12,504)
Financed purchase interest					682	(682)
TOTAL EXPENDITURES	3,199,732	2,891,903	307,829	2,489,000	2,099,178	389,822

CALHOUN 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
(UNAUDITED)

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (804,932)	\$ 241,046	\$ 1,045,978	\$ (866,370)	\$ (9,874)	\$ 856,496
OTHER FINANCING SOURCES (USES)						
Transfers in		352	352			
Transfers out	(95,750)	(196,206)	(100,456)			
Proceeds from financed purchase					218,500	218,500
TOTAL OTHER FINANCING SOURCES (USES)	(95,750)	(195,854)	(100,104)		218,500	218,500
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(900,682)	45,192	945,874	(866,370)	208,626	1,074,996
FUND BALANCES - JANUARY 1	1,958,635	1,983,993	25,358	964,753	954,173	(10,580)
FUND BALANCES - DECEMBER 31	\$ 1,057,953	\$ 2,029,185	\$ 971,232	\$ 98,383	\$ 1,162,799	\$ 1,064,416

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

CALHOUN COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
DECEMBER 31, 2023
(UNAUDITED)

Schedule 1

	SPECIAL REVENUE FUNDS							
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	District Court Automation	Assessor's Amendment no. 79	County Recorder's Cost	Sheriff's Automation	County Library
ASSETS								
Cash and cash equivalents	\$ 30,876	\$ 129,395	\$ 6,795	\$ 10,738	\$ 10,985	\$ 76,833	\$ 5,206	\$ 9,609
Accounts receivable			13	163		2,542	20	2
Interfund receivables								
TOTAL ASSETS	<u>\$ 30,876</u>	<u>\$ 129,395</u>	<u>\$ 6,808</u>	<u>\$ 10,901</u>	<u>\$ 10,985</u>	<u>\$ 79,375</u>	<u>\$ 5,226</u>	<u>\$ 9,611</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable								\$ 1,573
Settlements pending								
Total Liabilities								<u>1,573</u>
Fund Balances:								
Restricted	\$ 30,876	\$ 129,395	\$ 6,808	\$ 10,901	\$ 10,985	\$ 79,375	\$ 5,226	8,038
Assigned								
Unassigned								
Total Fund Balances	<u>30,876</u>	<u>129,395</u>	<u>6,808</u>	<u>10,901</u>	<u>10,985</u>	<u>79,375</u>	<u>5,226</u>	<u>8,038</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 30,876</u>	<u>\$ 129,395</u>	<u>\$ 6,808</u>	<u>\$ 10,901</u>	<u>\$ 10,985</u>	<u>\$ 79,375</u>	<u>\$ 5,226</u>	<u>\$ 9,611</u>

CALHOUN COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2023
 (UNAUDITED)

Schedule 1

	SPECIAL REVENUE FUNDS							
	Solid Waste Management	County Clerk Operating	Child Support Cost	Drug Control	County Jail	Boating Safety and Enforcement	Emergency 911	Public Defender
ASSETS								
Cash and cash equivalents	\$ 951,295	\$ 465	\$ 2,372	\$ 8,406	\$ 403,403	\$ 7,199	\$ 268,397	\$ 20,820
Accounts receivable	47,599	4			18,000			268
Interfund receivables						1,507		
TOTAL ASSETS	<u>\$ 998,894</u>	<u>\$ 469</u>	<u>\$ 2,372</u>	<u>\$ 8,406</u>	<u>\$ 421,403</u>	<u>\$ 8,706</u>	<u>\$ 268,397</u>	<u>\$ 21,088</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ 22,164				\$ 13,030		\$ 1,699	\$ 441
Settlements pending								
Total Liabilities	<u>22,164</u>				<u>13,030</u>		<u>1,699</u>	<u>441</u>
Fund Balances:								
Restricted	976,730	\$ 469	\$ 2,372	\$ 8,406	155,686	\$ 8,706	266,698	20,647
Assigned					252,687			
Unassigned								
Total Fund Balances	<u>976,730</u>	<u>469</u>	<u>2,372</u>	<u>8,406</u>	<u>408,373</u>	<u>8,706</u>	<u>266,698</u>	<u>20,647</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 998,894</u>	<u>\$ 469</u>	<u>\$ 2,372</u>	<u>\$ 8,406</u>	<u>\$ 421,403</u>	<u>\$ 8,706</u>	<u>\$ 268,397</u>	<u>\$ 21,088</u>

CALHOUN COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2023
 (UNAUDITED)

Schedule 1

	SPECIAL REVENUE FUNDS							
	Victim/Witness	Public Safety	Juvenile Probation Fees	Voting System Grant	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee	American Rescue Plan Act	Veteran's Memorial
ASSETS								
Cash and cash equivalents	\$ 81,843	\$ 2,512	\$ 4,937	\$ 395	\$ 1,013	\$ 675	\$ 757,843	\$ 8,647
Accounts receivable	693	37						
Interfund receivables								
TOTAL ASSETS	<u>\$ 82,536</u>	<u>\$ 2,549</u>	<u>\$ 4,937</u>	<u>\$ 395</u>	<u>\$ 1,013</u>	<u>\$ 675</u>	<u>\$ 757,843</u>	<u>\$ 8,647</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable								
Settlements pending								
Total Liabilities								
Fund Balances:								
Restricted	\$ 82,536	\$ 2,549	\$ 4,937	\$ 395	\$ 1,013	\$ 675	\$ 757,843	\$ 8,647
Assigned								
Unassigned								
Total Fund Balances	<u>82,536</u>	<u>2,549</u>	<u>4,937</u>	<u>395</u>	<u>1,013</u>	<u>675</u>	<u>757,843</u>	<u>8,647</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 82,536</u>	<u>\$ 2,549</u>	<u>\$ 4,937</u>	<u>\$ 395</u>	<u>\$ 1,013</u>	<u>\$ 675</u>	<u>\$ 757,843</u>	<u>\$ 8,647</u>

CALHOUN COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
DECEMBER 31, 2023
(UNAUDITED)

Schedule 1

	SPECIAL REVENUE FUNDS				CUSTODIAL FUNDS			
	County Museum	Historic Preservation Grant	Emergency Volunteer Donations	Communication Facility and Equipment	Collector's Accounts	Sheriff's Accounts	County/Circuit Clerk's Accounts	Totals
ASSETS								
Cash and cash equivalents		\$ 30,930	\$ 2,148	\$ 39,354	\$ 18,598	\$ 17,057	\$ 30,032	\$ 2,938,778
Accounts receivable								69,341
Interfund receivables								1,507
TOTAL ASSETS		<u>\$ 30,930</u>	<u>\$ 2,148</u>	<u>\$ 39,354</u>	<u>\$ 18,598</u>	<u>\$ 17,057</u>	<u>\$ 30,032</u>	<u>\$ 3,009,626</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ 165							\$ 39,072
Settlements pending					\$ 18,598	\$ 17,057	\$ 30,032	65,687
Total Liabilities	<u>165</u>				<u>18,598</u>	<u>17,057</u>	<u>30,032</u>	<u>104,759</u>
Fund Balances:								
Restricted		\$ 30,930	\$ 2,148	\$ 39,354				2,652,345
Assigned								252,687
Unassigned	(165)							(165)
Total Fund Balances	<u>(165)</u>	<u>30,930</u>	<u>2,148</u>	<u>39,354</u>				<u>2,904,867</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 0</u>	<u>\$ 30,930</u>	<u>\$ 2,148</u>	<u>\$ 39,354</u>	<u>\$ 18,598</u>	<u>\$ 17,057</u>	<u>\$ 30,032</u>	<u>\$ 3,009,626</u>

CALHOUN 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
 (UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS								
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	District Court Automation	Assessor's Amendment no. 79	County Recorder's Cost	Sheriff's Automation	County Library	Solid Waste Management
REVENUES									
State aid					\$ 2,025			\$ 10,195	\$ 1,117
Federal aid								1,500	
Property taxes								36,555	
Sales taxes									533,916
Fines, forfeitures, and costs			\$ 155	\$ 4,283					
Interest	\$ 789	\$ 3,027	127	320	330	\$ 2,833	\$ 140	81	28,206
Officers' fees						31,907	470		
Sanitation fees									307,198
Jail fees									
911 fees									
Treasurer's commission	11,289								
Collector's commission		24,441							
Other		2				236		2	15,525
TOTAL REVENUES	12,078	27,470	282	4,603	2,355	34,976	610	48,333	885,962
Less: Treasurer's commission			2		41	651	10	785	16,618
NET REVENUES	12,078	27,470	280	4,603	2,314	34,325	600	47,548	869,344
EXPENDITURES									
Current:									
General government	6,928	3,614			1,032	32,977			
Law enforcement				6,405					
Public safety									
Sanitation									1,081,194
Health									
Recreation and culture								76,567	
Total Current	6,928	3,614		6,405	1,032	32,977		76,567	1,081,194
Debt Service:									
Financed purchase principal									37,188
Financed purchase interest									10,186
TOTAL EXPENDITURES	6,928	3,614		6,405	1,032	32,977		76,567	1,128,568
EXCESS OF REVENUES OVER (UNDER)									
EXPENDITURES	5,150	23,856	280	(1,802)	1,282	1,348	600	(29,019)	(259,224)
OTHER FINANCING SOURCES (USES)									
Transfers in								29,582	
Transfers out									
Proceeds from financed purchase									194,614
TOTAL OTHER FINANCING SOURCES (USES)								29,582	194,614
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)									
EXPENDITURES AND OTHER USES	5,150	23,856	280	(1,802)	1,282	1,348	600	563	(64,610)
FUND BALANCES - JANUARY 1	25,726	105,539	6,528	12,703	9,703	78,027	4,626	7,475	1,041,340
FUND BALANCES - DECEMBER 31	\$ 30,876	\$ 129,395	\$ 6,808	\$ 10,901	\$ 10,985	\$ 79,375	\$ 5,226	\$ 8,038	\$ 976,730

CALHOUN 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
 (UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS								
	County Clerk Operating	Child Support Cost	Drug Control	County Jail	Boating Safety and Enforcement	Emergency 911	Ambulance	Public Defender	Victim/Witness
REVENUES									
State aid					\$ 856				
Federal aid									
Property taxes									
Sales taxes				\$ 427,548					
Fines, forfeitures, and costs			\$ 359	42,683				\$ 5,090	\$ 9,971
Interest		\$ 65	224	11,946	190	\$ 7,546		614	2,201
Officers' fees	\$ 76	108							
Sanitation fees									
Jail fees				88,783					
911 fees						123,560			
Treasurer's commission									
Collector's commission									
Other				1,381					
TOTAL REVENUES	76	173	583	572,341	1,046	131,106		5,704	12,172
Less: Treasurer's commission	1	2	7	10,941	17	800		71	166
NET REVENUES	75	171	576	561,400	1,029	130,306		5,633	12,006
EXPENDITURES									
Current:									
General government									
Law enforcement				602,296				9,303	3,900
Public safety						111,917			
Sanitation									
Health							\$ 144,000		
Recreation and culture									
Total Current				602,296		111,917	144,000	9,303	3,900
Debt Service:									
Financed purchase principal									
Financed purchase interest									
TOTAL EXPENDITURES				602,296		111,917	144,000	9,303	3,900
EXCESS OF REVENUES OVER (UNDER)									
EXPENDITURES	75	171	576	(40,896)	1,029	18,389	(144,000)	(3,670)	8,106
OTHER FINANCING SOURCES (USES)									
Transfers in							144,000		
Transfers out									
Proceeds from financed purchase									
TOTAL OTHER FINANCING SOURCES (USES)							144,000		
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)									
EXPENDITURES AND OTHER USES	75	171	576	(40,896)	1,029	18,389		(3,670)	8,106
FUND BALANCES - JANUARY 1	394	2,201	7,830	449,269	7,677	248,309		24,317	74,430
FUND BALANCES - DECEMBER 31	\$ 469	\$ 2,372	\$ 8,406	\$ 408,373	\$ 8,706	\$ 266,698	\$ 0	\$ 20,647	\$ 82,536

CALHOUN 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
 (UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS								
	Public Safety	Juvenile Probation Fees	Voting System Grant	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee	American Rescue Plan Act	County Library American Rescue Plan Act	Veteran's Memorial	County Museum
REVENUES									
State aid									
Federal aid									
Property taxes					\$ 75				
Sales taxes									
Fines, forfeitures, and costs	\$ 337								
Interest	66	\$ 137	\$ 1	\$ 28		\$ 21,652		\$ 52	
Officers' fees									
Sanitation fees									
Jail fees									
911 fees									
Treasurer's commission									
Collector's commission									
Other								150	
TOTAL REVENUES	403	137	1	28	75	21,652		202	
Less: Treasurer's commission	6								
NET REVENUES	397	137	1	28	75	21,652		202	
EXPENDITURES									
Current:									
General government						35,735			
Law enforcement									
Public safety									
Sanitation									
Health									
Recreation and culture							\$ 7,114		\$ 22,789
Total Current						35,735	7,114		22,789
Debt Service:									
Financed purchase principal									
Financed purchase interest									
TOTAL EXPENDITURES						35,735	7,114		22,789
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	397	137	1	28	75	(14,083)	(7,114)	202	(22,789)
OTHER FINANCING SOURCES (USES)									
Transfers in									22,624
Transfers out						(352)			
Proceeds from financed purchase									
TOTAL OTHER FINANCING SOURCES (USES)						(352)			22,624
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	397	137	1	28	75	(14,435)	(7,114)	202	(165)
FUND BALANCES - JANUARY 1	2,152	4,800	394	985	600	772,278	7,114	8,445	
FUND BALANCES - DECEMBER 31	\$ 2,549	\$ 4,937	\$ 395	\$ 1,013	\$ 675	\$ 757,843	\$ 0	\$ 8,647	\$ (165)

CALHOUN 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
 (UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS					
	Historic Preservation Grant	Automated Records System Grant	Emergency Volunteer Donations	Public Safety Equipment Grant	Communication Facility and Equipment	Totals
REVENUES						
State aid	\$ 145,500			\$ 11,232		\$ 170,925
Federal aid						1,500
Property taxes						36,630
Sales taxes						961,464
Fines, forfeitures, and costs						62,878
Interest						80,575
Officers' fees					\$ 3,622	36,183
Sanitation fees						307,198
Jail fees					8,006	96,789
911 fees						123,560
Treasurer's commission						11,289
Collector's commission						24,441
Other			\$ 3,980			21,276
TOTAL REVENUES	145,500		3,980	11,232	11,628	1,934,708
Less: Treasurer's commission						30,118
NET REVENUES	145,500		3,980	11,232	11,628	1,904,590
EXPENDITURES						
Current:						
General government	122,070	\$ 14,411				216,767
Law enforcement					10,474	632,378
Public safety			1,832	11,232		124,981
Sanitation						1,081,194
Health						144,000
Recreation and culture						106,470
Total Current	122,070	14,411	1,832	11,232	10,474	2,305,790
Debt Service:						
Financed purchase principal						37,188
Financed purchase interest						10,186
TOTAL EXPENDITURES	122,070	14,411	1,832	11,232	10,474	2,353,164
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	23,430	(14,411)	2,148		1,154	(448,574)
OTHER FINANCING SOURCES (USES)						
Transfers in						196,206
Transfers out						(352)
Proceeds from financed purchase						194,614
TOTAL OTHER FINANCING SOURCES (USES)						390,468
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	23,430	(14,411)	2,148		1,154	(58,106)
FUND BALANCES - JANUARY 1	7,500	14,411			38,200	2,962,973
FUND BALANCES - DECEMBER 31	\$ 30,930	\$ 0	\$ 2,148	\$ 0	\$ 39,354	\$ 2,904,867

CALHOUN COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2023
(UNAUDITED)

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

<u>Fund Name</u>	<u>Fund Description</u>
Treasurer's Automation	Ark. Code Ann. § 21-6-302 established fund to receive up to 10% of treasurer's gross commissions to operate the treasurer's office and to purchase, maintain, and operate an automated accounting and record keeping system.
Collector's Automation	Ark. Code Ann. § 21-6-305 established fund to receive up to 10% of collector's gross commission to operate the collector's office and to purchase, maintain, and operate an automated record keeping system.
Circuit Court Automation	Ark. Code Ann. § 16-13-704 established fund to receive circuit court installment fees to be used for circuit court-related technology and to defray the cost of fine collection.
District Court Automation	Ark. Code Ann. § 16-13-704 established fund to receive district court installment fees to be used solely for district court-related technology.
Assessor's Amendment no. 79	Ark. Code Ann. § 26-26-310 provides that 1% of the county's share of surplus funds from the Property Tax Relief Trust Fund be allocated to county assessors for the purpose of administering Ark. Const. amend. 79.
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 Library	Ark. Code Ann. § 13-2-404 established fund to account for library property tax millage levied by the quorum court for the support, operation, and maintenance of the public library.
Solid Waste Management	Ark. Code Ann. § 8-6-212 authorizes counties to fund a solid waste management system for the county by assessing fees, charges, and licenses. Each fee, charge, and license shall be based on fee schedule contained in an ordinance. County Ordinance no. 89-45 (December 14, 1989) established fund to account for sales tax.
County Clerk Operating	Ark. Code Ann. § 16-20-407 established a \$2 marriage license fee to be used for county clerk's cost.
Child Support Cost	Ark. Code Ann. § 9-10-109 established fund to receive fees to offset administrative costs in the clerk's office.
Drug Control	Ark. Code Ann. § 5-64-505 established fund to receive asset forfeitures resulting from drug offense cases due to arresting agency.

CALHOUN COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2023
(UNAUDITED)

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

<u>Fund Name</u>	<u>Fund Description</u>
County Jail	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. Ark. Code Ann. § 16-17-129 allows a county to levy an additional fine, not to exceed \$20. Funds shall be used exclusively to defray the cost of incarcerating county prisoners, including construction and maintenance of the county jail. Calhoun County Ordinance no. 94-82 (August 8, 1994) for levying of a 1/2% sales and use tax for "jail facilities."
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.
Ambulance	Calhoun County Ordinance no. 95-7 (February 27, 1995) established fund to account for revenues and disbursements of the County's ambulance service.
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.
Public Safety	Ark. Code Ann. § 27-34-108 established fund to receive 25% of the district court fines levied for violations of the Child Passenger Protection Code to be used for promotion of public safety.
Juvenile Probation Fees	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.
Voting System Grant	Ark. Code Ann. § 19-5-1247 established fund to receive grants from the Secretary of State County Voting System Grant Fund to purchase voting system equipment, programming, and maintenance.
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.

CALHOUN COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2023
(UNAUDITED)

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

<u>Fund Name</u>	<u>Fund Description</u>
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.
County Library American Rescue Plan Act	Established to receive and disburse funds received from the American Rescue Plan in Arkansas Public Libraries for information access, institutional capacity, and enhanced technology at the Calhoun County Library.
Veteran's Memorial	Established to receive donations for the Veteran's Memorial.
County Museum	Calhoun County Ordinance no. 2016-7 (March 26, 2016) established fund to account for grants and donations for the county museum.
Historic Preservation Grant	Established to account for a grant from the Arkansas Historic Preservation Program for drainage improvements around the County courthouse and for an unpaved road grant to improve roads that provide access to isolated areas.
Automated Records System Grant	Established to account for an Association of Arkansas Counties Automated Records Fund Grant, authorized by Ark. Code Ann. § 14-20-107, to purchase technology to improve the automation of Circuit Clerk's office and/or the services that office may provide.
Emergency Volunteer Donations	Calhoun County Ordinance no. 2023-15 (May 22, 2023) established fund to collect donations for emergency volunteer efforts.
Public Safety Equipment Grant	Established to receive and disburse funds received from the Department of Public Safety for a Public Safety Equipment Grant at the Sheriff'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.

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

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

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

CALHOUN COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2023
(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 federal aid 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.

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.

CALHOUN COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2023
(UNAUDITED)

1. (Continued)

B. Basis of Accounting - Regulatory

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

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

C. Assets, Liabilities, and Fund Balances

Cash and Cash Equivalents

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

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, officer's fees, property taxes, 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. 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.

CALHOUN COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2023
(UNAUDITED)

1. (Continued)

D. Property Taxes

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

E. Budget Law

1. Legal Requirements

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

2. Accounting

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

F. Fund Balance Classification Policies and Procedures

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

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

There were no committed fund balances at year-end.

CALHOUN COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2023
(UNAUDITED)

2. 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			\$ 1,044,328
Law enforcement			345,756
Highways and streets		\$ 1,162,799	
Public safety			268,846
Sanitation			976,730
Recreation and culture			16,685
Total Restricted		<u>1,162,799</u>	<u>2,652,345</u>
Assigned to:			
Law enforcement	\$ 7,234		252,687
Recreation and culture	8,245		
Total Assigned	<u>15,479</u>		<u>252,687</u>
Unassigned	<u>2,013,706</u>		<u>(165)</u>
Totals	<u>\$ 2,029,185</u>	<u>\$ 1,162,799</u>	<u>\$ 2,904,867</u>

3. Commitments

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

	December 31, 2023
Long-term liabilities	\$ 556,650
Lease	25,500
Reappraisal contract	<u>167,448</u>
Total Commitments	<u>\$ 749,598</u>

CALHOUN COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2023
(UNAUDITED)

3. Commitments (Continued)

Long-term Liabilities

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

	December 31, 2023
<u>Direct Borrowings</u>	
Financed purchase dated November 19, 2023, with Generations Bank in the amount of \$156,255, with an interest rate of 3.08%, for the purchase of a 2020 Kobelco Excavator SK350. Monthly payments of \$5,091 for 12 months with one final balloon payment due on the maturity date in the amount of \$104,191. Payments are to be made from the Road Fund.	\$ 151,431
Financed purchase dated September 29, 2023, with Generations Bank in the amount of \$62,755, with an interest rate of 3.08%, for the purchase of a 2008 Caterpillar 140m Grader. Monthly payments of \$2,698 for 13 months with one final balloon payment due on the maturity date in the amount of \$29,302. Payments are to be made from the Road Fund.	55,075
Financed purchase dated April 11, 2023, with Generations Bank in the amount of \$195,125, with an interest rate of 6.17%, for the purchase of a garbage truck. Monthly payments of \$1,142.87 for 16 months with one final balloon payment due on the maturity date in the amount of \$193,319. Payments are to be made from the Solid Waste Fund.	192,493
Financed purchase dated March 1, 2023, with Generations Bank in the amount of \$51,478, with an interest rate of 6.12%, for the purchase of a 2021 Caterpillar 308 Track Hoe. Monthly payments of \$3,001 for 18 months. Payments are to be made from the Solid Waste Fund.	23,373
Financed purchase dated August 27, 2020, with Axon Enterprise, Inc. in the amount of \$21,878 for the purchase of 7 tasers. An initial payment of \$3,850 and annual payments of \$4,507 for four years are to be made from the General Fund.	4,507
Total Direct Borrowings	<u>426,879</u>
Compensated absences consisting of accrued vacation and sick leave adjusted to current salary cost	52,139
Landfill closure and postclosure care costs	<u>77,632</u>
Total Long-term liabilities	<u>\$ 556,650</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 \$426,879 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.

CALHOUN COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2023
(UNAUDITED)

3. Commitments (Continued)

Landfill Closure and Postclosure Care Costs

Calhoun County is the owner of permit # 0070-S to operate a Class IV solid waste landfill. State and federal regulations require a final cover to be placed on the landfill site when it stops accepting waste and the performance of certain maintenance and monitoring functions at the site for two years after the 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 landfill closure and postclosure care cost has a balance of \$77,632, as of December 31, 2023, and represents the cumulative amount reported to date based on 26% usage of the landfill. The County will recognize the remaining estimated cost of closure and postclosure care of \$225,101 as the remaining capacity is filled. At the present utilization rate, the landfill site is estimated to exhaust in 234 years from the balance sheet date.

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, 2023. However, the actual cost of closure and postclosure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

In accordance with Ark. Code Ann. § 8-6-1603, the County has provided financial assurance of \$216,409 in the form of a Contract of Obligation. This contract of Obligation authorized the State Treasurer to withhold from any funds being distributed from the State of Arkansas to Calhoun County the sum of \$216,409 upon receiving notice from the Director of the Arkansas Energy and Environment, Division of Environmental Quality, formerly Arkansas Department of Environment Quality, the County's failure to properly close the disposal operation.

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>					
11/19/23	11/19/24	3.08%	\$ 156,255	\$ 151,431	\$ 4,824
9/29/23	11/19/24	3.08%	62,755	55,075	7,680
4/11/23	8/28/24	6.17%	195,125	192,493	2,632
3/1/23	8/28/24	6.12%	51,478	23,373	28,105
8/27/20	8/27/24	0.00%	21,878	4,507	17,371
Total Direct Borrowings			487,491	426,879	60,612
Total Long-Term Debt			<u>\$ 487,491</u>	<u>\$ 426,879</u>	<u>\$ 60,612</u>

Changes in Long-Term Debt

	Balance January 01, 2023	Issued	Retired	Balance December 31, 2023
<u>Direct Borrowings</u>				
Total Financed purchases	\$ 66,943	\$ 465,613 *	\$ 105,677	\$ 426,879

*The County obtained a new loan to pay the balloon payment of \$51,478 for the Solid Waste Fund.

CALHOUN COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2023
(UNAUDITED)

3. Commitments (Continued)

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	\$ 426,879	\$ 13,525	\$ 440,404

Lease

The County entered into a lease agreement for 911 equipment and services on July 2, 2020. Terms of the lease are monthly rental payments of \$1,500 for 60 months. At the end of the lease term, the County may extend service for the same monthly payment. The County is obligated for the following amounts for the next two years:

Year	December 31, 2023
2024	\$ 18,000
2025	7,500
Total	\$ 25,500

Lease expense for 2023 was \$19,500.

County-Wide Reappraisal Contract

The County entered into a contract with Total Assessment Solutions Corporation on November 3, 2020, for a county-wide reappraisal. The County is obligated for 60 monthly payments of \$6,977 for a total of \$334,896 beginning January 15, 2021. Contract expense for 2023 was \$83,724.

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

Year	December 31, 2023
2024	\$ 83,724
2025	83,724
Total	\$ 167,448

4. Interfund Transfers

The General Fund transferred \$196,206 to Other Funds in the Aggregate (County Library \$29,582, Ambulance \$144,000, and County Museum \$22,624) for operational purposes and reimbursement of prior expenditures. The American Rescue Plan Act Other Fund in the Aggregate transferred \$352 to the General Fund for operational purposes.

5. Subsequent Event

On February 1, 2024, the County was awarded a Federal Delta Regional Authority (DRA) Grant in the amount of \$1,733,431. The County received \$582,895 on June 12, 2025. Additionally, the County entered into a construction contract on December 5, 2024 for \$2,398,743 for the water system expansion project.

CALHOUN COUNTY, ARKANSAS
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(UNAUDITED)

6. Jointly Governed Organization

The Prosecuting Attorney's Office of the Thirteenth Judicial District, the Sheriffs' Departments of Calhoun, Cleveland, Columbia, Dallas, Ouachita and Union, and the Police Departments of Camden, El Dorado, Fordyce, Hampton, Magnolia, and Smackover entered into an agreement to establish the Thirteenth Judicial District Drug Task Force. Funding was provided through a Drug Law Enforcement Program grant, applied for by the Prosecuting Attorney of the Thirteenth Judicial District. No contributions or payment for expenditures were made to the Thirteenth Judicial District Drug Task Force by the County. The 2023 financial statements of the Thirteenth Judicial District Drug Task Force have not been audited.

7. Arkansas Public Employees Retirement System

Plan Description

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

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 \$349,309.

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 \$2,997,904.

8. Capital Assets

The County's capital assets records are summarized below:

	December 31, 2023
Land	\$ 135,505
Buildings	3,537,899
Equipment	<u>4,926,599</u>
Total	<u><u>\$ 8,600,003</u></u>

CALHOUN COUNTY, ARKANSAS
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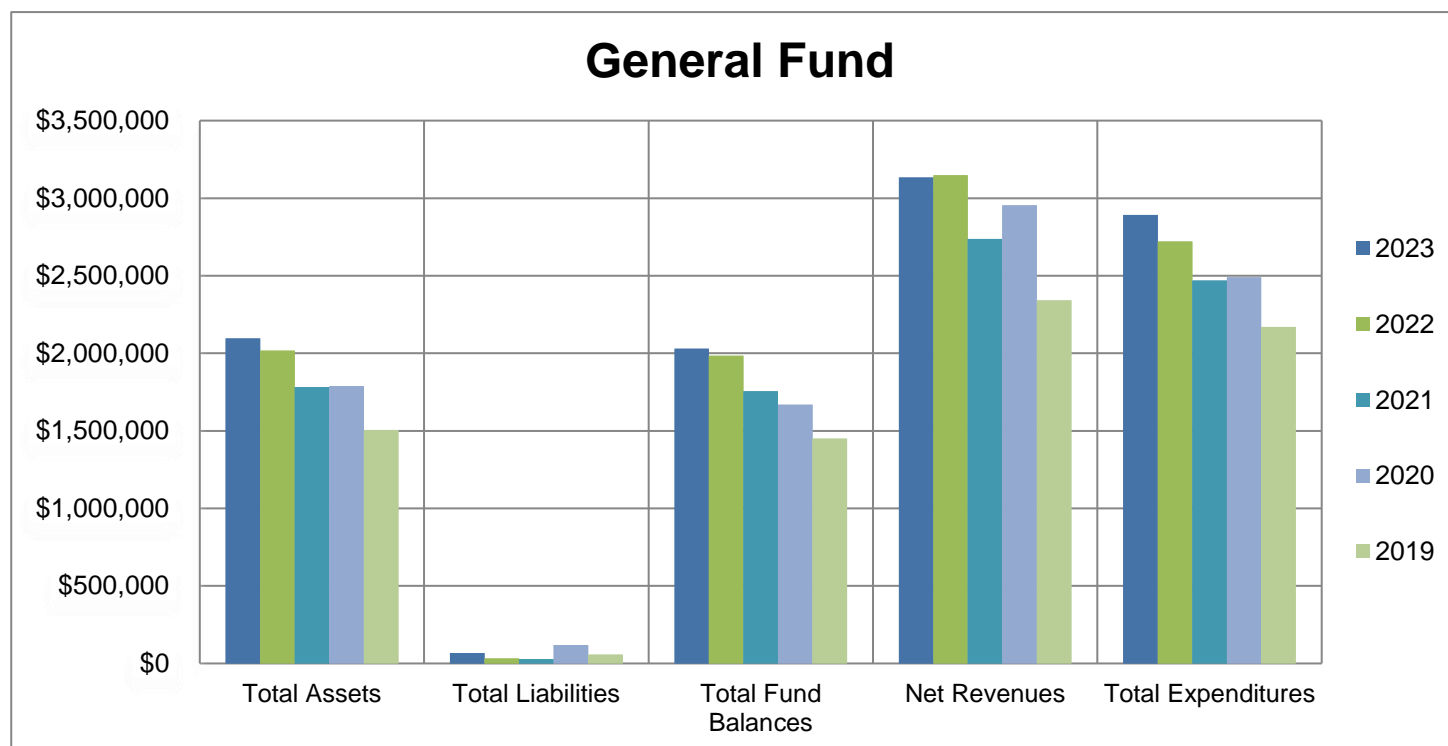
9. Corona Virus (COVID-19)

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. In 2022 and 2023, the County received funds in the amount of \$50,000 each year. The extent of the impact of COVID-19 on financial statements for future reporting periods remains uncertain.

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

Schedule 3-1

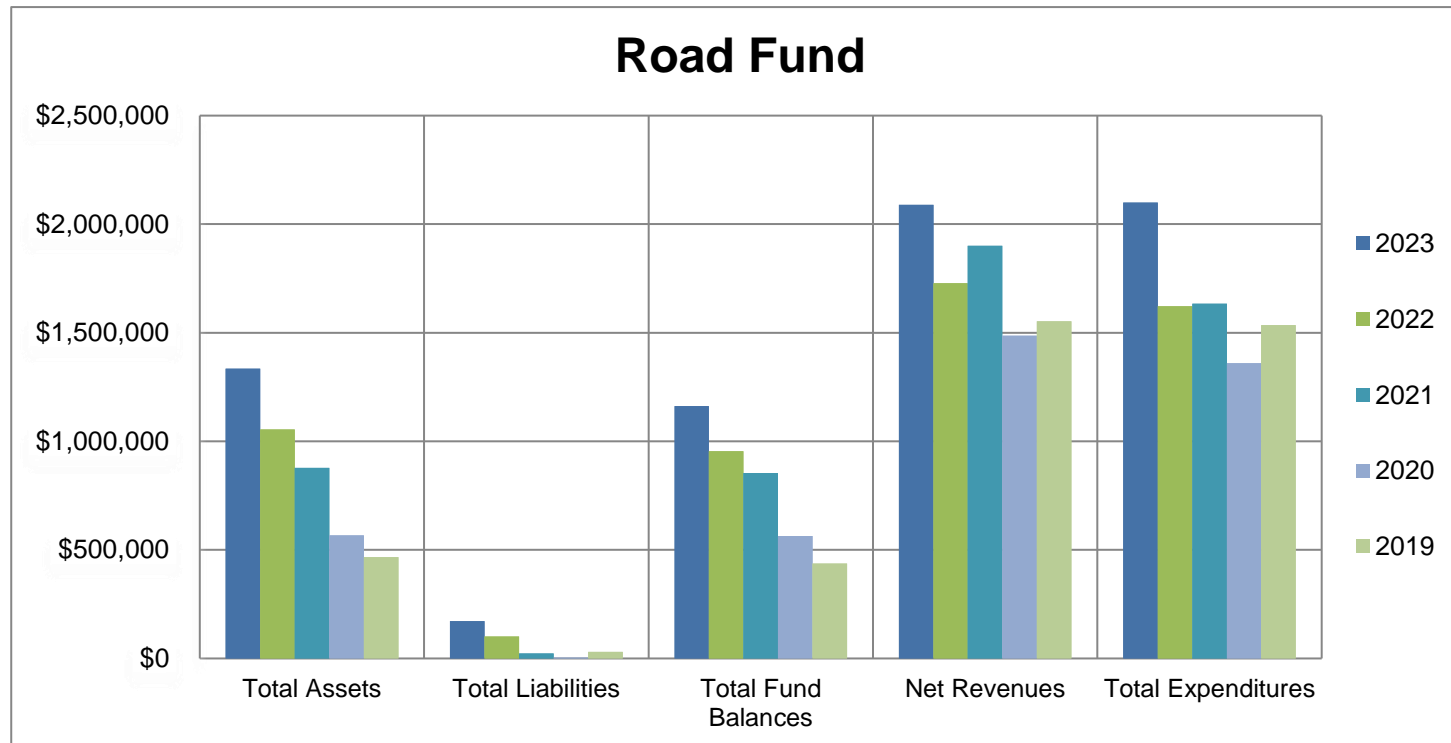
<u>General</u>	2023	2022	2021	2020	2019
Total Assets	\$ 2,095,824	\$ 2,016,277	\$ 1,782,126	\$ 1,788,218	\$ 1,505,033
Total Liabilities	66,639	32,284	27,518	119,147	55,906
Total Fund Balances	2,029,185	1,983,993	1,754,608	1,669,071	1,449,127
Net Revenues	3,132,949	3,148,077	2,737,747	2,954,442	2,340,638
Total Expenditures	2,891,903	2,721,342	2,467,719	2,490,181	2,168,789
Total Other Financing Sources/Uses	(195,854)	(197,350)	(184,491)	(244,317)	(161,876)



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

Schedule 3-2

<u>Road</u>	2023	2022	2021	2020	2019
Total Assets	\$ 1,334,696	\$ 1,055,008	\$ 878,114	\$ 567,422	\$ 466,460
Total Liabilities	171,897	100,835	23,433	4,019	29,955
Total Fund Balances	1,162,799	954,173	854,681	563,403	436,505
Net Revenues	2,089,304	1,728,713	1,900,336	1,485,922	1,552,508
Total Expenditures	2,099,178	1,621,321	1,633,058	1,359,024	1,535,459
Total Other Financing Sources/Uses	218,500	(7,900)	24,000		



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

Schedule 3-3

<u>Other Funds in the Aggregate</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Total Assets	\$ 3,009,626	\$ 3,094,679	\$ 2,448,776	\$ 1,910,226	\$ 1,685,035
Total Liabilities	104,759	131,706	86,201	183,253	409,887
Total Fund Balances	2,904,867	2,962,973	2,362,575	1,726,973	1,275,148
Net Revenues	1,904,590	2,332,688	2,359,129	2,125,681	1,277,672
Total Expenditures	2,353,164	1,937,540	2,013,013	1,918,173	1,379,556
Total Other Financing Sources/Uses	390,468	205,250	289,486	244,317	161,876

