

Calhoun County, Arkansas

Financial and Compliance Report

December 31, 2024

LEGISLATIVE JOINT AUDITING COMMITTEE



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

Financial and Compliance Report

REGULATORY BASIS FINANCIAL STATEMENTS

Exhibit

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

Schedule

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

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, 2024, and have issued our report thereon dated February 5, 2026. Management of the County is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

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

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

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

Noncompliance with state law and accepted accounting practices was noted in the offices of **County Judge** and **Sheriff and Tax Collector**.

County Judge

The County disbursed \$6,548 for meals, gifts, and door prizes for an appreciation banquet for first responders, volunteers, and families. Although the County collected donations of \$3,675 for the banquet, an additional \$3,977 in County funds was disbursed, in apparent conflict with Ark. Const. art. 12, § 5, as interpreted in Op. Att'y Gen. no. 1991-410.

Sheriff and Tax Collector

The Collector's Office discovered, and we verified, undeposited receipts totaling \$4,142 that had been altered during the period April 10 through August 11, 2025. Leah Frosh, the employee responsible for receipting and depositing the funds, resigned on August 27, 2025, and was charged with Theft of Property on February 9, 2026.

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 black ink, appearing to read "Kevin White".

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
February 5, 2026
LOCO00724

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

Exhibit A

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	\$ 1,818,178	\$ 693,008	\$ 2,793,251
Accounts receivable	60,411	223,254	66,035
Interfund receivables			3,600
	\$ 1,878,589	\$ 916,262	\$ 2,862,886
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 88,990	\$ 13,371	\$ 34,130
Interfund payables		3,600	
Settlements pending			76,709
Total Liabilities	88,990	16,971	110,839
Fund Balances:			
Restricted		899,291	2,490,502
Assigned	65,233		262,242
Unassigned	1,724,366		(697)
Total Fund Balances	1,789,599	899,291	2,752,047
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,878,589	\$ 916,262	\$ 2,862,886

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, 2024
(UNAUDITED)

Exhibit B

	General	Road	Other Funds in the Aggregate
REVENUES			
State aid	\$ 495,824	\$ 1,479,503	\$ 33,668
Federal aid	81,069		5,361
Property taxes	734,063	394,112	41,732
Sales taxes	509,887		861,088
Fines, forfeitures, and costs	247,072		60,931
Interest	49,511	26,518	89,929
Officers' fees	18,199		36,243
Proceeds from rodeo	138,296		
Reimbursement for nutrition center	169,921		
Insurance premiums collected	200		
Jail fees			109,216
Sanitation fees			294,890
911 fees			121,770
Treasurer's commission	109,403		12,156
Collector's commission	174,336		28,430
Taxes apportioned - Assessor's salary and expense	243,088		
Other	196,169	16,815	68,624
	<u>3,167,038</u>	<u>1,916,948</u>	<u>1,764,038</u>
TOTAL REVENUES			
Less: Treasurer's commission	40,148	33,214	30,007
	<u>3,126,890</u>	<u>1,883,734</u>	<u>1,734,031</u>
NET REVENUES			
EXPENDITURES			
Current:			
General government	1,441,578		125,216
Law enforcement	1,034,610		552,536
Highways and streets		2,053,544	
Public safety	84,708		107,423
Sanitation			925,226
Health	162,650		
Recreation and culture	138,008		188,361
Social services	366,432		
Total Current	<u>3,227,986</u>	<u>2,053,544</u>	<u>1,898,762</u>
Debt Service:			
Financed purchase principal	4,512	88,222	111,169
Financed purchase interest		5,476	10,898
	<u>3,232,498</u>	<u>2,147,242</u>	<u>2,020,829</u>
TOTAL EXPENDITURES			

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

Exhibit B

	<u>General</u>	<u>Road</u>	<u>Other Funds in the Aggregate</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (105,608)	\$ (263,508)	\$ (286,798)
OTHER FINANCING SOURCES (USES)			
Transfers in			133,978
Transfers out	(133,978)		
TOTAL OTHER FINANCING SOURCES (USES)	(133,978)		133,978
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(239,586)	(263,508)	(152,820)
FUND BALANCES - JANUARY 1	2,029,185	1,162,799	2,904,867
FUND BALANCES - DECEMBER 31	<u>\$ 1,789,599</u>	<u>\$ 899,291</u>	<u>\$ 2,752,047</u>

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, 2024
(UNAUDITED)

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
State aid	\$ 435,735	\$ 495,824	\$ 60,089	\$ 1,420,238	\$ 1,479,503	\$ 59,265
Federal aid		81,069	81,069			
Property taxes	593,000	734,063	141,063	302,600	394,112	91,512
Sales taxes	550,000	509,887	(40,113)			
Fines, forfeitures, and costs	207,835	247,072	39,237			
Interest	30,000	49,511	19,511	19,500	26,518	7,018
Officers' fees	15,825	18,199	2,374			
Proceeds from rodeo		138,296	138,296			
Reimbursement for nutrition center		169,921	169,921			
Insurance premiums collected		200	200			
Treasurer's commission		109,403	109,403			
Collector's commission		174,336	174,336			
Taxes apportioned - Assessor's salary and expense		243,088	243,088			
Other	479,603	196,169	(283,434)	2,500	16,815	14,315
TOTAL REVENUES	2,311,998	3,167,038	855,040	1,744,838	1,916,948	172,110
Less: Treasurer's commission		40,148	(40,148)		33,214	(33,214)
NET REVENUES	2,311,998	3,126,890	814,892	1,744,838	1,883,734	138,896
EXPENDITURES						
Current:						
General government	1,543,425	1,441,578	101,847			
Law enforcement	1,177,953	1,034,610	143,343			
Highways and streets				2,266,736	2,053,544	213,192
Public safety	123,207	84,708	38,499			
Health	162,650	162,650	0			
Recreation and culture	218,900	138,008	80,892			
Social services	370,545	366,432	4,113			
Total Current	3,596,680	3,227,986	368,694	2,266,736	2,053,544	213,192
Debt Service:						
Financed purchase principal		4,512	(4,512)		88,222	(88,222)
Financed purchase interest					5,476	(5,476)
TOTAL EXPENDITURES	3,596,680	3,232,498	364,182	2,266,736	2,147,242	119,494

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, 2024
(UNAUDITED)

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (1,284,682)	\$ (105,608)	\$ 1,179,074	\$ (521,898)	\$ (263,508)	\$ 258,390
OTHER FINANCING SOURCES (USES)						
Transfers in	19,651		(19,651)	14,756		(14,756)
Transfers out	(110,000)	(133,978)	(23,978)			
TOTAL OTHER FINANCING SOURCES (USES)	(90,349)	(133,978)	(43,629)	14,756		(14,756)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(1,375,031)	(239,586)	1,135,445	(507,142)	(263,508)	243,634
FUND BALANCES - JANUARY 1	1,482,881	2,029,185	546,304	882,810	1,162,799	279,989
FUND BALANCES - DECEMBER 31	<u>\$ 107,850</u>	<u>\$ 1,789,599</u>	<u>\$ 1,681,749</u>	<u>\$ 375,668</u>	<u>\$ 899,291</u>	<u>\$ 523,623</u>

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, 2024
 (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	\$ 36,091	\$ 122,485	\$ 7,090	\$ 13,641	\$ 7,223	\$ 71,445	\$ 5,731	\$ 9,936
Accounts receivable				530		4,293	30	
Interfund receivables								
TOTAL ASSETS	<u>\$ 36,091</u>	<u>\$ 122,485</u>	<u>\$ 7,090</u>	<u>\$ 14,171</u>	<u>\$ 7,223</u>	<u>\$ 75,738</u>	<u>\$ 5,761</u>	<u>\$ 9,936</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable								\$ 1,771
Settlements pending								
Total Liabilities								<u>1,771</u>
Fund Balances:								
Restricted	\$ 36,091	\$ 122,485	\$ 7,090	\$ 14,171	\$ 7,223	\$ 75,738	\$ 5,761	
Assigned								8,165
Unassigned								
Total Fund Balances	<u>36,091</u>	<u>122,485</u>	<u>7,090</u>	<u>14,171</u>	<u>7,223</u>	<u>75,738</u>	<u>5,761</u>	<u>8,165</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 36,091</u>	<u>\$ 122,485</u>	<u>\$ 7,090</u>	<u>\$ 14,171</u>	<u>\$ 7,223</u>	<u>\$ 75,738</u>	<u>\$ 5,761</u>	<u>\$ 9,936</u>

CALHOUN COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2024
 (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	\$ 750,415	\$ 512	\$ 2,220	\$ 8,674	\$ 423,893	\$ 9,645	\$ 292,786	\$ 18,030
Accounts receivable	44,496	2			15,698			268
Interfund receivables	3,600							
TOTAL ASSETS	<u>\$ 798,511</u>	<u>\$ 514</u>	<u>\$ 2,220</u>	<u>\$ 8,674</u>	<u>\$ 439,591</u>	<u>\$ 9,645</u>	<u>\$ 292,786</u>	<u>\$ 18,298</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ 15,205				\$ 12,374		\$ 3,563	\$ 520
Settlements pending								
Total Liabilities	<u>15,205</u>				<u>12,374</u>		<u>3,563</u>	<u>520</u>
Fund Balances:								
Restricted	783,306	\$ 514	\$ 2,220	\$ 8,674	174,530	\$ 9,645	289,223	17,778
Assigned					252,687			
Unassigned								
Total Fund Balances	<u>783,306</u>	<u>514</u>	<u>2,220</u>	<u>8,674</u>	<u>427,217</u>	<u>9,645</u>	<u>289,223</u>	<u>17,778</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 798,511</u>	<u>\$ 514</u>	<u>\$ 2,220</u>	<u>\$ 8,674</u>	<u>\$ 439,591</u>	<u>\$ 9,645</u>	<u>\$ 292,786</u>	<u>\$ 18,298</u>

CALHOUN COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2024
 (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	\$ 90,076	\$ 2,978	\$ 5,095	\$ 395	\$ 1,045	\$ 716	\$ 746,665	\$ 8,949
Accounts receivable	693	25						
Interfund receivables								
TOTAL ASSETS	<u>\$ 90,769</u>	<u>\$ 3,003</u>	<u>\$ 5,095</u>	<u>\$ 395</u>	<u>\$ 1,045</u>	<u>\$ 716</u>	<u>\$ 746,665</u>	<u>\$ 8,949</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable								
Settlements pending								
Total Liabilities								
Fund Balances:								
Restricted	\$ 90,769	\$ 3,003	\$ 5,095	\$ 395	\$ 1,045	\$ 716	\$ 746,665	\$ 8,949
Assigned								
Unassigned								
Total Fund Balances	<u>90,769</u>	<u>3,003</u>	<u>5,095</u>	<u>395</u>	<u>1,045</u>	<u>716</u>	<u>746,665</u>	<u>8,949</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 90,769</u>	<u>\$ 3,003</u>	<u>\$ 5,095</u>	<u>\$ 395</u>	<u>\$ 1,045</u>	<u>\$ 716</u>	<u>\$ 746,665</u>	<u>\$ 8,949</u>

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

Schedule 1

	SPECIAL REVENUE FUNDS					CAPITAL PROJECTS FUND	
	County Museum	Historic Preservation Grant	Emergency Volunteer Donations	Court Security Grant	Communication Facility and Equipment	Nutrition Center American Rescue Plan	Delta Regional Authority Water Project
ASSETS							
Cash and cash equivalents		\$ 30,930	\$ 2,148	\$ 1,389	\$ 40,977	\$ 5,361	\$ 1
Accounts receivable							
Interfund receivables							
TOTAL ASSETS		<u>\$ 30,930</u>	<u>\$ 2,148</u>	<u>\$ 1,389</u>	<u>\$ 40,977</u>	<u>\$ 5,361</u>	<u>\$ 1</u>
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable	\$ 697						
Settlements pending							
Total Liabilities	<u>697</u>						
Fund Balances:							
Restricted		\$ 30,930	\$ 2,148		\$ 40,977	\$ 5,361	
Assigned				\$ 1,389			\$ 1
Unassigned	(697)						
Total Fund Balances	<u>(697)</u>	<u>30,930</u>	<u>2,148</u>	<u>1,389</u>	<u>40,977</u>	<u>5,361</u>	<u>1</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 0</u>	<u>\$ 30,930</u>	<u>\$ 2,148</u>	<u>\$ 1,389</u>	<u>\$ 40,977</u>	<u>\$ 5,361</u>	<u>\$ 1</u>

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

Schedule 1

	CUSTODIAL FUNDS			Totals
	Collector's Accounts	Sheriff's Accounts	County/Circuit Clerk's Accounts	
ASSETS				
Cash and cash equivalents	\$ 30,145	\$ 21,416	\$ 25,148	\$ 2,793,251
Accounts receivable				66,035
Interfund receivables				3,600
TOTAL ASSETS	\$ 30,145	\$ 21,416	\$ 25,148	\$ 2,862,886
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable				\$ 34,130
Settlements pending	\$ 30,145	\$ 21,416	\$ 25,148	76,709
Total Liabilities	30,145	21,416	25,148	110,839
Fund Balances:				
Restricted				2,490,502
Assigned				262,242
Unassigned				(697)
Total Fund Balances				2,752,047
TOTAL LIABILITIES AND FUND BALANCES	\$ 30,145	\$ 21,416	\$ 25,148	\$ 2,862,886

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, 2024
 (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					\$ 1,998			\$ 12,252	
Federal aid									
Property taxes								41,691	
Sales taxes									\$ 478,176
Fines, forfeitures, and costs				\$ 5,512					
Interest	\$ 1,040	\$ 3,491	\$ 219	397	304	\$ 3,025	\$ 172	71	31,627
Officers' fees			65			31,530	370		
Jail fees									
Sanitation fees									294,890
911 fees									
Treasurer's commission	12,156								
Collector's commission		28,430							
Other								1,067	66,019
TOTAL REVENUES	13,196	31,921	284	5,909	2,302	34,555	542	55,081	870,712
Less: Treasurer's commission			2		40	597	7	891	16,843
NET REVENUES	13,196	31,921	282	5,909	2,262	33,958	535	54,190	853,869
EXPENDITURES									
Current:									
General government	7,981	38,831			6,024	37,595			
Law enforcement				2,639					
Public safety									
Sanitation									925,226
Recreation and culture								162,522	
Total Current	7,981	38,831		2,639	6,024	37,595		162,522	925,226
Debt Service:									
Financed purchase principal									111,169
Financed purchase interest									10,898
TOTAL EXPENDITURES	7,981	38,831		2,639	6,024	37,595		162,522	1,047,293
EXCESS OF REVENUES OVER (UNDER)									
EXPENDITURES	5,215	(6,910)	282	3,270	(3,762)	(3,637)	535	(108,332)	(193,424)
OTHER FINANCING SOURCES (USES)									
Transfers in								108,459	
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)									
EXPENDITURES AND OTHER USES	5,215	(6,910)	282	3,270	(3,762)	(3,637)	535	127	(193,424)
FUND BALANCES - JANUARY 1	30,876	129,395	6,808	10,901	10,985	79,375	5,226	8,038	976,730
FUND BALANCES - DECEMBER 31	<u>\$ 36,091</u>	<u>\$ 122,485</u>	<u>\$ 7,090</u>	<u>\$ 14,171</u>	<u>\$ 7,223</u>	<u>\$ 75,738</u>	<u>\$ 5,761</u>	<u>\$ 8,165</u>	<u>\$ 783,306</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, 2024
 (UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS								
	County Clerk Operating	Child Support Cost	Drug Control	County Jail	Boating Safety and Enforcement	Emergency 911	Public Defender	Victim/Witness	Public Safety
REVENUES									
State aid					\$ 671				
Federal aid									
Property taxes									
Sales taxes				\$ 382,912					
Fines, forfeitures, and costs				40,931			\$ 4,506	\$ 9,607	\$ 375
Interest		\$ 77	\$ 268	12,700	281	\$ 8,978	608	2,692	87
Officers' fees	\$ 46	72							
Jail fees				102,329					
Sanitation fees									
911 fees						121,770			
Treasurer's commission									
Collector's commission									
Other				247					
TOTAL REVENUES	46	149	268	539,119	952	130,748	5,114	12,299	462
Less: Treasurer's commission	1	1		10,574	13	800	64	166	8
NET REVENUES	45	148	268	528,545	939	129,948	5,050	12,133	454
EXPENDITURES									
Current:									
General government		300							
Law enforcement				509,701			7,919	3,900	
Public safety						107,423			
Sanitation									
Recreation and culture									
Total Current		300		509,701		107,423	7,919	3,900	
Debt Service:									
Financed purchase principal									
Financed purchase interest									
TOTAL EXPENDITURES		300		509,701		107,423	7,919	3,900	
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	45	(152)	268	18,844	939	22,525	(2,869)	8,233	454
OTHER FINANCING SOURCES (USES)									
Transfers in									
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	45	(152)	268	18,844	939	22,525	(2,869)	8,233	454
FUND BALANCES - JANUARY 1	469	2,372	8,406	408,373	8,706	266,698	20,647	82,536	2,549
FUND BALANCES - DECEMBER 31	<u>\$ 514</u>	<u>\$ 2,220</u>	<u>\$ 8,674</u>	<u>\$ 427,217</u>	<u>\$ 9,645</u>	<u>\$ 289,223</u>	<u>\$ 17,778</u>	<u>\$ 90,769</u>	<u>\$ 3,003</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, 2024
 (UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS							Historic Preservation Grant
	Juvenile Probation Fees	Voting System Grant	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee	American Rescue Plan Act	Veteran's Memorial	County Museum	
REVENUES								
State aid								
Federal aid								
Property taxes				\$ 41				
Sales taxes								
Fines, forfeitures, and costs								
Interest	\$ 158		\$ 32		\$ 23,307	\$ 302		
Officers' fees								
Jail fees								
Sanitation fees								
911 fees								
Treasurer's commission								
Collector's commission								
Other							\$ 1,290	
TOTAL REVENUES	158		32	41	23,307	302	1,290	
Less: Treasurer's commission								
NET REVENUES	158		32	41	23,307	302	1,290	
EXPENDITURES								
Current:								
General government					34,485			
Law enforcement								
Public safety								
Sanitation								
Recreation and culture							25,839	
Total Current					34,485		25,839	
Debt Service:								
Financed purchase principal								
Financed purchase interest								
TOTAL EXPENDITURES					34,485		25,839	
EXCESS OF REVENUES OVER (UNDER)								
EXPENDITURES	158		32	41	(11,178)	302	(24,549)	
OTHER FINANCING SOURCES (USES)								
Transfers in							24,017	
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)								
EXPENDITURES AND OTHER USES	158		32	41	(11,178)	302	(532)	
FUND BALANCES - JANUARY 1	4,937	\$ 395	1,013	675	757,843	8,647	(165)	\$ 30,930
FUND BALANCES - DECEMBER 31	<u>\$ 5,095</u>	<u>\$ 395</u>	<u>\$ 1,045</u>	<u>\$ 716</u>	<u>\$ 746,665</u>	<u>\$ 8,949</u>	<u>\$ (697)</u>	<u>\$ 30,930</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, 2024
 (UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS			CAPITAL PROJECTS FUND	Totals
	Emergency Volunteer Donations	Court Security Grant	Communication Facility and Equipment	Nutrition Center American Rescue Plan Delta Regional Authority Water Project	
REVENUES					
State aid		\$ 18,747			\$ 33,668
Federal aid				\$ 5,361	5,361
Property taxes					41,732
Sales taxes					861,088
Fines, forfeitures, and costs					60,931
Interest			\$ 93		89,929
Officers' fees			4,160		36,243
Jail fees			6,887		109,216
Sanitation fees					294,890
911 fees					121,770
Treasurer's commission					12,156
Collector's commission					28,430
Other				\$ 1	68,624
TOTAL REVENUES		18,747	11,140	5,361	1,764,038
Less: Treasurer's commission					30,007
NET REVENUES		18,747	11,140	5,361	1,734,031
EXPENDITURES					
Current:					
General government					125,216
Law enforcement		18,860	9,517		552,536
Public safety					107,423
Sanitation					925,226
Recreation and culture					188,361
Total Current		18,860	9,517		1,898,762
Debt Service:					
Financed purchase principal					111,169
Financed purchase interest					10,898
TOTAL EXPENDITURES		18,860	9,517		2,020,829
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES		(113)	1,623	5,361	(286,798)
OTHER FINANCING SOURCES (USES)					
Transfers in		1,502			133,978
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES		1,389	1,623	5,361	(152,820)
FUND BALANCES - JANUARY 1	\$ 2,148		39,354		2,904,867
FUND BALANCES - DECEMBER 31	\$ 2,148	\$ 1,389	\$ 40,977	\$ 5,361	\$ 2,752,047

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

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

<u>Fund Name</u>	<u>Fund Description</u>
Treasurer's Automation	Ark. Code Ann. § 21-6-302 established fund to receive up to 10% of treasurer's gross commissions to operate the treasurer's office and to purchase, maintain, and operate an automated accounting and record keeping system.
Collector's Automation	Ark. Code Ann. § 21-6-305 established fund to receive up to 10% of collector's gross commission to operate the collector's office and to purchase, maintain, and operate an automated record keeping system.
Circuit Court Automation	Ark. Code Ann. § 16-13-704 established fund to receive circuit court installment fees to be used for circuit court-related technology and to defray the cost of fine collection.
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, 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>
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.
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.
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.

CALHOUN 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>
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.
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.
Emergency Volunteer Donations	Calhoun County Ordinance no. 2023-15 (May 22, 2023) established fund to collect donations for emergency volunteer efforts.
Court Security Grant	Ark. Code Ann. § 16-10-1006 established fund for the purpose of providing financial assistance to local governments to assist in the implementation of local security and emergency preparedness plans for circuit and district courts.
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 communications 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.
Nutrition Center American Rescue Plan	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.
Delta Regional Authority Water Project	Established to account for a grant from the Delta Regional Authority to be used for the Calhoun County Water Expansion Project.

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, 2024
(UNAUDITED)

1. A. Basis of Presentation - Regulatory

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

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

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

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

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

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

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

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

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.

CALHOUN 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, 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.

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.

CALHOUN 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.

There were no committed fund balances at year end.

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			\$ 1,024,022
Law enforcement			377,493
Highways and streets		\$ 899,291	
Public safety			291,371
Sanitation			783,306
Recreation and culture			8,949
Social services			5,361
Total Restricted		<u>899,291</u>	<u>2,490,502</u>
Assigned to:			
Law enforcement	\$ 15,511		254,076
Recreation and culture	42,583		8,165
Social services	7,139		
Capital outlay			1
Total Assigned	<u>65,233</u>		<u>262,242</u>
Unassigned	<u>1,724,366</u>		<u>(697)</u>
Totals	<u>\$ 1,789,599</u>	<u>\$ 899,291</u>	<u>\$ 2,752,047</u>

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

3. Commitments

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

	December 31, 2024
Long-term liabilities	\$ 357,566
Lease	7,500
Reappraisal contract	83,724
Construction contract	2,398,743
 Total Commitments	 \$ 2,847,533

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 November 19, 2024, with Generations Bank in the amount of \$99,322, with an interest rate of 6.29%, to refinance the purchase of a 2020 Kobelco Excavator SK350. Monthly payments of \$5,247 for 20 months. Payments are to be made from the Road Fund.	\$ 94,596
Financed purchase dated November 19, 2024, with Generations Bank in the amount of \$26,850, with an interest rate of 6.29%, to refinance the purchase of a 2008 Caterpillar 140m Grader. Monthly payments of \$2,764 for 10 months. Payments are to be made from the Road Fund.	24,227
Financed purchase dated August 28, 2024, with Generations Bank in the amount of \$148,563, with an interest rate of 7.01%, to refinance the purchase of a garbage truck. Monthly payments of \$9,760 for 16 months. Payments are to be made from the Solid Waste Fund.	104,951
Total Direct Borrowings	223,774
Compensated absences consisting of accrued vacation and sick leave adjusted to current salary cost	60,053
Landfill closure and postclosure care costs	73,739
Total Long-term liabilities	\$ 357,566

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 \$223,774 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, 2024
(UNAUDITED)

3. Commitments (Continued)

Change in Compensated Absences

	December 31, 2024
Beginning balance compensated absences	\$ 52,139
Ending balance compensated absences	60,053
Net Increase (Decrease)	\$ 7,914

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 required 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 the landfill capacity used as of the balance sheet date. The estimated commitment for landfill closure and postclosure care cost has a balance of \$73,739, as of December 31, 2024, 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 \$210,561 as the remaining capacity is filled. At the present utilization rate, the landfill site is estimated to exhaust in 277 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, 2024. 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 had not provided financial assurance coverage for closure and post-closure care costs of \$284,300.

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>					
11/19/24	7/19/26	6.29%	\$ 99,322	\$ 94,596	\$ 4,726
11/19/24	9/19/25	6.29%	26,850	24,227	2,623
8/28/24	12/28/25	7.01%	148,563	104,951	43,612
Total Long-Term Debt			\$ 274,735	\$ 223,774	\$ 50,961

Changes in Long-Term Debt

	Balance January 01, 2024	Issued	Retired	Balance December 31, 2024
<u>Direct Borrowings</u>				
Financed purchases	\$ 426,879	\$ 275,500	\$ 478,605	* \$ 223,774

* Includes refinanced debt totaling \$274,702.

CALHOUN 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	\$ 187,809	\$ 9,366	\$ 197,175
2026	35,965	766	36,731
Totals	<u>\$ 223,774</u>	<u>\$ 10,132</u>	<u>\$ 233,906</u>

Lease

The County entered into a lease agreement for 911 equipment 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 amount for the next year:

Year	December 31, 2024
2025	<u>\$ 7,500</u>

Lease expense for 2024, was \$18,000.

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 \$418,620 beginning January 15, 2021. Contract expense for 2024, was \$83,724.

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

Year	December 31, 2024
2025	<u>\$ 83,724</u>

Construction Contract

The County was contractually obligated for the following construction contract at December 31, 2024:

Project Name	Completion Date	Contract Balance December 31, 2024
Water Expansion Project	November 2025	<u>\$ 2,398,743</u>

4. Interfund Transfers

The General Fund transferred \$133,978 to Other Funds in the Aggregate (County Library \$108,459, County Museum \$24,017, and Court Security Grant \$1,502) for operational purposes and reimbursement of prior expenditures.

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

5. Jointly Governed Organization

The Prosecuting Attorney’s Office of the Thirteenth Judicial District, the Sheriffs’ Department 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 2024 financial statements of the Thirteenth 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 \$394,286.

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 \$2,818,855.

7. Capital Assets

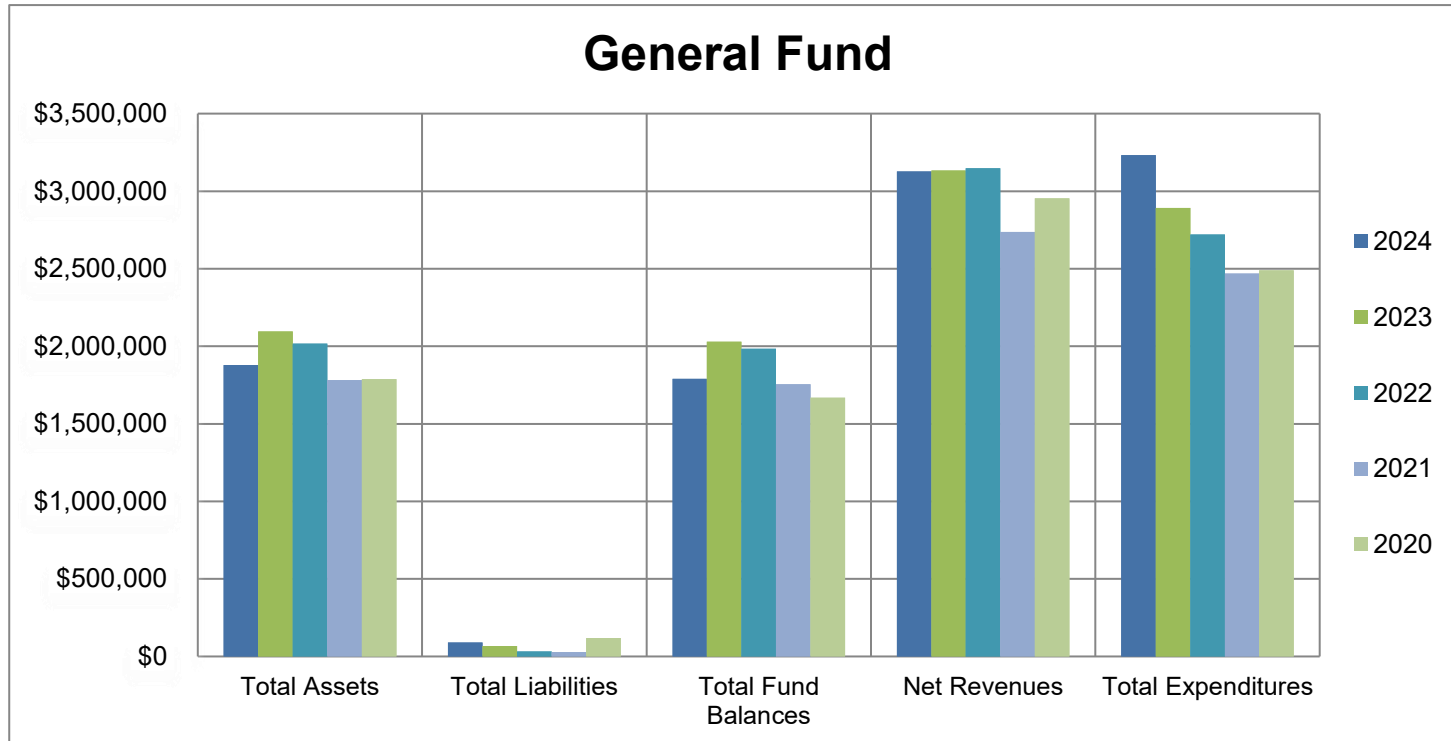
The County’s capital assets records are summarized below :

	December 31, 2024
Land	\$ 135,505
Buildings amd improvements	3,537,899
Equipment	4,838,890
Total	\$ 8,512,294

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

Schedule 3-1

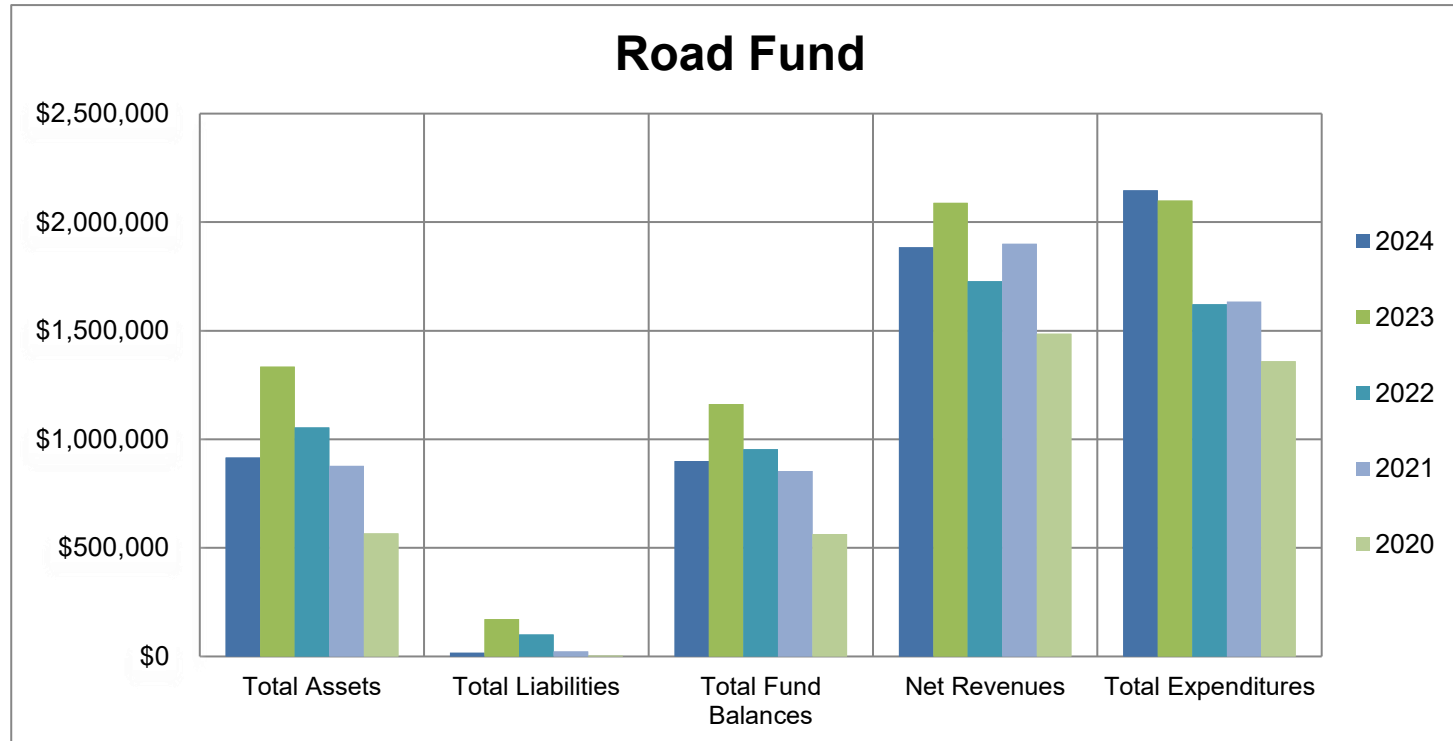
<u>General</u>	2024	2023	2022	2021	2020
Total Assets	\$ 1,878,589	\$ 2,095,824	\$ 2,016,277	\$ 1,782,126	\$ 1,788,218
Total Liabilities	88,990	66,639	32,284	27,518	119,147
Total Fund Balances	1,789,599	2,029,185	1,983,993	1,754,608	1,669,071
Net Revenues	3,126,890	3,132,949	3,148,077	2,737,747	2,954,442
Total Expenditures	3,232,498	2,891,903	2,721,342	2,467,719	2,490,181
Total Other Financing Sources/Uses	(133,978)	(195,854)	(197,350)	(184,491)	(244,317)



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

Schedule 3-2

<u>Road</u>	2024	2023	2022	2021	2020
Total Assets	\$ 916,262	\$ 1,334,696	\$ 1,055,008	\$ 878,114	\$ 567,422
Total Liabilities	16,971	171,897	100,835	23,433	4,019
Total Fund Balances	899,291	1,162,799	954,173	854,681	563,403
Net Revenues	1,883,734	2,089,304	1,728,713	1,900,336	1,485,922
Total Expenditures	2,147,242	2,099,178	1,621,321	1,633,058	1,359,024
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, 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	\$ 2,862,886	\$ 3,009,626	\$ 3,094,679	\$ 2,448,776	\$ 1,910,226
Total Liabilities	110,839	104,759	131,706	86,201	183,253
Total Fund Balances	2,752,047	2,904,867	2,962,973	2,362,575	1,726,973
Net Revenues	1,734,031	1,904,590	2,332,688	2,359,129	2,125,681
Total Expenditures	2,020,829	2,353,164	1,937,540	2,013,013	1,918,173
Total Other Financing Sources/Uses	133,978	390,468	205,250	289,486	244,317

