

Conway County, Arkansas

Financial and Compliance Report

December 31, 2024

LEGISLATIVE JOINT AUDITING COMMITTEE



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

Financial and Compliance Report

REGULATORY BASIS FINANCIAL STATEMENTS

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

SUPPLEMENTARY INFORMATION

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

Arkansas

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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

Conway 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 Conway County, Arkansas, as of and for the year ended December 31, 2024, and have issued our report thereon dated January 20, 2026. Management of the County is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

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

County Judge: Jimmy Hart
Treasurer: Carl Birkner
Sheriff: Mike Smith
Tax Collector: Norbert Gunderman
County Clerk: Kathy Kordsmeier
Circuit Clerk: Darlene Massingill
Assessor: Mark Stobaugh
County Librarian: Jay Carter

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 office of the **County Librarian**.

County Librarian

Competitive bids were not solicited for the remodel of the Library in the amount of \$192,106, in noncompliance with Ark. Code Ann. §§ 22-9-201 - 22-9-203.

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
January 20, 2026
LOCO01524

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

Exhibit A

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	\$ 2,034,732	\$ 800,261	\$ 5,470,719
Accounts receivable	270,214	46,562	62,897
	<u>2,304,946</u>	<u>846,823</u>	<u>5,533,616</u>
TOTAL ASSETS	<u>\$ 2,304,946</u>	<u>\$ 846,823</u>	<u>\$ 5,533,616</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 68,871	\$ 116,927	\$ 224,146
Settlements pending	121,418		1,345,895
Total Liabilities	<u>190,289</u>	<u>116,927</u>	<u>1,570,041</u>
Fund Balances:			
Restricted			3,305,468
Assigned		729,896	658,107
Unassigned	2,114,657		
Total Fund Balances	<u>2,114,657</u>	<u>729,896</u>	<u>3,963,575</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,304,946</u>	<u>\$ 846,823</u>	<u>\$ 5,533,616</u>

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

CONWAY 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	\$ 800,787	\$ 1,932,439	\$ 382,842
Federal aid	40,466	39,741	76
Property taxes	2,368,145	1,115,889	790,994
Sales taxes	1,385,397	802,072	3,395,597
Fines, forfeitures, and costs	354,907		57,895
Interest	21,630	7,352	78,040
Officers' fees	401,087		236,704
Jail fees	1,016,230		
Franchise fees	6,479		
911 fees			527,479
Treasurer's commission	235,194		31,941
Collector's commission	192,816		33,696
Taxes apportioned - Assessor's salary and expense	422,004		
Other	622,644	38,657	132,981
TOTAL REVENUES	7,867,786	3,936,150	5,668,245
Less: Treasurer's commission	103,541	77,531	89,960
NET REVENUES	7,764,245	3,858,619	5,578,285
EXPENDITURES			
Current:			
General government	2,429,963		357,602
Law enforcement	4,715,224		283,867
Highways and streets		3,663,910	
Public safety	95		2,801,274
Health	30,558		1,281,888
Recreation and culture	5,250		774,746
Social services	137,455		
Total Current	7,318,545	3,663,910	5,499,377
Debt Service:			
Financed purchase principal		176,584	224,322
Financed purchase interest		13,856	22,060
TOTAL EXPENDITURES	7,318,545	3,854,350	5,745,759

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

Exhibit B

	General	Road	Other Funds in the Aggregate
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 445,700	\$ 4,269	\$ (167,474)
OTHER FINANCING SOURCES (USES)			
Transfers in			190,261
Transfers out	(134,613)		(55,648)
Contributions from cities			27,500
Sales taxes remitted to community college			(1,039,096)
TOTAL OTHER FINANCING SOURCES (USES)	(134,613)		(876,983)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	311,087	4,269	(1,044,457)
FUND BALANCES - JANUARY 1	1,803,570	725,627	5,008,032
FUND BALANCES - DECEMBER 31	\$ 2,114,657	\$ 729,896	\$ 3,963,575

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

CONWAY 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	\$ 489,600	\$ 800,787	\$ 311,187	\$ 2,425,500	\$ 1,932,439	\$ (493,061)
Federal aid	398,900	40,466	(358,434)	135,000	39,741	(95,259)
Property taxes	1,984,500	2,368,145	383,645	1,166,400	1,115,889	(50,511)
Sales taxes	1,170,000	1,385,397	215,397	742,500	802,072	59,572
Fines, forfeitures, and costs	459,000	354,907	(104,093)			
Interest	9,000	21,630	12,630		7,352	7,352
Officers' fees	328,500	401,087	72,587			
Jail fees	382,821	1,016,230	633,409			
Franchise fees	6,300	6,479	179			
Treasurer's commission	175,500	235,194	59,694			
Collector's commission	247,500	192,816	(54,684)			
Taxes apportioned - Assessor's salary and expense	360,000	422,004	62,004			
Other	563,332	622,644	59,312	157,500	38,657	(118,843)
TOTAL REVENUES	6,574,953	7,867,786	1,292,833	4,626,900	3,936,150	(690,750)
Less: Treasurer's commission		103,541	(103,541)		77,531	(77,531)
NET REVENUES	6,574,953	7,764,245	1,189,292	4,626,900	3,858,619	(768,281)
EXPENDITURES						
Current:						
General government	2,529,546	2,429,963	99,583			
Law enforcement	4,700,115	4,715,224	(15,109)			
Highways and streets				5,083,427	3,663,910	1,419,517
Public safety		95	(95)			
Health	34,172	30,558	3,614			
Recreation and culture	6,750	5,250	1,500			
Social services	141,970	137,455	4,515			
Total Current	7,412,553	7,318,545	94,008	5,083,427	3,663,910	1,419,517
Debt Service:						
Financed purchase principal					176,584	(176,584)
Financed purchase interest					13,856	(13,856)
TOTAL EXPENDITURES	7,412,553	7,318,545	94,008	5,083,427	3,854,350	1,229,077

CONWAY 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	<u>\$ (837,600)</u>	<u>\$ 445,700</u>	<u>\$ 1,283,300</u>	<u>\$ (456,527)</u>	<u>\$ 4,269</u>	<u>\$ 460,796</u>
OTHER FINANCING SOURCES (USES)						
Transfers out	<u>(142,113)</u>	<u>(134,613)</u>	<u>7,500</u>	<u>(45,000)</u>		<u>45,000</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>(979,713)</u>	<u>311,087</u>	<u>1,290,800</u>	<u>(501,527)</u>	<u>4,269</u>	<u>505,796</u>
FUND BALANCES - JANUARY 1	<u>1,700,000</u>	<u>1,803,570</u>	<u>103,570</u>	<u>900,000</u>	<u>725,627</u>	<u>(174,373)</u>
FUND BALANCES - DECEMBER 31	<u><u>\$ 720,287</u></u>	<u><u>\$ 2,114,657</u></u>	<u><u>\$ 1,394,370</u></u>	<u><u>\$ 398,473</u></u>	<u><u>\$ 729,896</u></u>	<u><u>\$ 331,423</u></u>

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

CONWAY 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	County Clerk Cost	Court Recorder Cost	County Library	Child Support Cost	Drug Control
ASSETS								
Cash and cash equivalents	\$ 30,876	\$ 229,517	\$ 93,750	\$ 23,723	\$ 107,313	\$ 937,019	\$ 21,493	\$ 26,582
Accounts receivable			1,841	666	5,496	31,259	35	
TOTAL ASSETS	<u>\$ 30,876</u>	<u>\$ 229,517</u>	<u>\$ 95,591</u>	<u>\$ 24,389</u>	<u>\$ 112,809</u>	<u>\$ 968,278</u>	<u>\$ 21,528</u>	<u>\$ 26,582</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ 583	\$ 30,885			\$ 16,719	\$ 21,890		\$ 198
Settlements pending								
Total Liabilities	<u>583</u>	<u>30,885</u>			<u>16,719</u>	<u>21,890</u>		<u>198</u>
Fund Balances:								
Restricted	30,293	198,632	\$ 95,591	\$ 24,389	96,090	946,388	\$ 21,528	26,384
Assigned								
Total Fund Balances	<u>30,293</u>	<u>198,632</u>	<u>95,591</u>	<u>24,389</u>	<u>96,090</u>	<u>946,388</u>	<u>21,528</u>	<u>26,384</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 30,876</u>	<u>\$ 229,517</u>	<u>\$ 95,591</u>	<u>\$ 24,389</u>	<u>\$ 112,809</u>	<u>\$ 968,278</u>	<u>\$ 21,528</u>	<u>\$ 26,582</u>

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

Schedule 1

	SPECIAL REVENUE FUNDS							
	County Detention Facility	Boating Safety	Emergency 911	Fire Equipment and Training (Act 833)	Indigent Criminal Defense	Adult Drug Court	Circuit Clerk's Commissioner Fee	Assessor's Late Assessment Fee
ASSETS								
Cash and cash equivalents	\$ 3,290	\$ 385	\$ 58,745	\$ 181,096	\$ 10,807	\$ 17,931	\$ 6,309	\$ 6,409
Accounts receivable	344		15,126			343		55
TOTAL ASSETS	<u>\$ 3,634</u>	<u>\$ 385</u>	<u>\$ 73,871</u>	<u>\$ 181,096</u>	<u>\$ 10,807</u>	<u>\$ 18,274</u>	<u>\$ 6,309</u>	<u>\$ 6,464</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable			\$ 10,029	\$ 2,650	\$ 630	\$ 353		
Settlements pending								
Total Liabilities			<u>10,029</u>	<u>2,650</u>	<u>630</u>	<u>353</u>		
Fund Balances:								
Restricted	\$ 3,634	\$ 385		178,446	10,177	17,921	\$ 6,309	\$ 6,464
Assigned			63,842					
Total Fund Balances	<u>3,634</u>	<u>385</u>	<u>63,842</u>	<u>178,446</u>	<u>10,177</u>	<u>17,921</u>	<u>6,309</u>	<u>6,464</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 3,634</u>	<u>\$ 385</u>	<u>\$ 73,871</u>	<u>\$ 181,096</u>	<u>\$ 10,807</u>	<u>\$ 18,274</u>	<u>\$ 6,309</u>	<u>\$ 6,464</u>

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

Schedule 1

	SPECIAL REVENUE FUNDS						CAPITAL PROJECTS FUND
	Fire Departments	County Hospital	Community College (UACCM)	District Court Costs	Nuclear Response	Communication Facility and Equipment	Library Building
ASSETS							
Cash and cash equivalents	\$ 1,298,291	\$ 672,299	\$ 88,560	\$ 15,977	\$ 13,504	\$ 137,336	\$ 143,612
Accounts receivable	4,741	2,752	166	73			
TOTAL ASSETS	<u>\$ 1,303,032</u>	<u>\$ 675,051</u>	<u>\$ 88,726</u>	<u>\$ 16,050</u>	<u>\$ 13,504</u>	<u>\$ 137,336</u>	<u>\$ 143,612</u>
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable	\$ 49,304		\$ 88,560	\$ 2,094	\$ 251		
Settlements pending							
Total Liabilities	<u>49,304</u>		<u>88,560</u>	<u>2,094</u>	<u>251</u>		
Fund Balances:							
Restricted	659,463	\$ 675,051	166	13,956	13,253	\$ 137,336	\$ 143,612
Assigned	594,265						
Total Fund Balances	<u>1,253,728</u>	<u>675,051</u>	<u>166</u>	<u>13,956</u>	<u>13,253</u>	<u>137,336</u>	<u>143,612</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,303,032</u>	<u>\$ 675,051</u>	<u>\$ 88,726</u>	<u>\$ 16,050</u>	<u>\$ 13,504</u>	<u>\$ 137,336</u>	<u>\$ 143,612</u>

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

Schedule 1

	CUSTODIAL FUNDS					
	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	Totals
ASSETS						
Cash and cash equivalents	\$ 74,033	\$ 211,297	\$ 14,393	\$ 178,327	\$ 867,845	\$ 5,470,719
Accounts receivable						62,897
TOTAL ASSETS	<u>\$ 74,033</u>	<u>\$ 211,297</u>	<u>\$ 14,393</u>	<u>\$ 178,327</u>	<u>\$ 867,845</u>	<u>\$ 5,533,616</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable						\$ 224,146
Settlements pending	<u>\$ 74,033</u>	<u>\$ 211,297</u>	<u>\$ 14,393</u>	<u>\$ 178,327</u>	<u>\$ 867,845</u>	<u>1,345,895</u>
Total Liabilities	<u>74,033</u>	<u>211,297</u>	<u>14,393</u>	<u>178,327</u>	<u>867,845</u>	<u>1,570,041</u>
Fund Balances:						
Restricted						3,305,468
Assigned						<u>658,107</u>
Total Fund Balances						<u>3,963,575</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 74,033</u>	<u>\$ 211,297</u>	<u>\$ 14,393</u>	<u>\$ 178,327</u>	<u>\$ 867,845</u>	<u>\$ 5,533,616</u>

CONWAY 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	County Clerk Cost	Court Recorder Cost	County Library	Child Support Cost	Drug Control	County Detention Facility
REVENUES									
State aid		\$ 9,303				\$ 89,520			
Federal aid						38			
Property taxes						381,850			
Sales taxes									
Fines, forfeitures, and costs			\$ 21,462					\$ 3,003	
Interest	\$ 475	3,873	1,668	\$ 469	\$ 1,669	16,174	\$ 409		\$ 94
Officers' fees				9,744	62,514		700		3,075
911 fees									
Treasurer's commission	31,941								
Collector's commission		33,696							
Other		13	76	35	226	31,385	4	19,873	1
TOTAL REVENUES	32,416	46,885	23,206	10,248	64,409	518,967	1,113	22,876	3,170
Less: Treasurer's commission		78	452	207	1,219	8,766	22		5
NET REVENUES	32,416	46,807	22,754	10,041	63,190	510,201	1,091	22,876	3,165
EXPENDITURES									
Current:									
General government	27,083	77,834		9,693	64,970				
Law enforcement			6,992					17,959	8,750
Public safety									
Health									
Recreation and culture						582,340			
Total Current	27,083	77,834	6,992	9,693	64,970	582,340		17,959	8,750
Debt Service:									
Financed purchase principal									
Financed purchase interest									
TOTAL EXPENDITURES	27,083	77,834	6,992	9,693	64,970	582,340		17,959	8,750
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	5,333	(31,027)	15,762	348	(1,780)	(72,139)	1,091	4,917	(5,585)
OTHER FINANCING SOURCES (USES)									
Transfers in									
Transfers out									
Contributions from cities						27,500			
Sales taxes remitted to community college									
TOTAL OTHER FINANCING SOURCES (USES)						27,500			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	5,333	(31,027)	15,762	348	(1,780)	(44,639)	1,091	4,917	(5,585)
FUND BALANCES - JANUARY 1	24,960	229,659	79,829	24,041	97,870	991,027	20,437	21,467	9,219
FUND BALANCES - DECEMBER 31	\$ 30,293	\$ 198,632	\$ 95,591	\$ 24,389	\$ 96,090	\$ 946,388	\$ 21,528	\$ 26,384	\$ 3,634

CONWAY 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								
	Boating Safety	Emergency 911	Fire Equipment and Training (Act 833)	Indigent Criminal Defense	Adult Drug Court	Circuit Clerk's Commissioner Fee	Assessor's late Assessment Fee	American Rescue Plan Act	Fire Departments
REVENUES									
State aid	\$ 1,511	\$ 28,000	\$ 127,936		\$ 9,819				\$ 27
Federal aid									
Property taxes							\$ 740		26,554
Sales taxes									1,293,901
Fines, forfeitures, and costs				\$ 13,015	3,228		55		
Interest	47	1,195	3,384	296	370	\$ 114	114		30,648
Officers' fees						693			
911 fees		527,479							
Treasurer's commission									
Collector's commission									
Other	5	2,587		135	13	2			45,294
TOTAL REVENUES	1,563	559,261	131,320	13,446	13,430	809	909		1,396,424
Less: Treasurer's commission	31			250	76	16			27,828
NET REVENUES	1,532	559,261	131,320	13,196	13,354	793	909		1,368,596
EXPENDITURES									
Current:									
General government								\$ 178,022	
Law enforcement	3,141			23,024	9,933				
Public safety		808,552	194,109						1,625,415
Health									
Recreation and culture									
Total Current	3,141	808,552	194,109	23,024	9,933			178,022	1,625,415
Debt Service:									
Financed purchase principal									224,322
Financed purchase interest									22,060
TOTAL EXPENDITURES	3,141	808,552	194,109	23,024	9,933			178,022	1,871,797
EXCESS OF REVENUES OVER (UNDER)									
EXPENDITURES	(1,609)	(249,291)	(62,789)	(9,828)	3,421	793	909	(178,022)	(503,201)
OTHER FINANCING SOURCES (USES)									
Transfers in		190,261							
Transfers out									(55,648)
Contributions from cities									
Sales taxes remitted to community college									
TOTAL OTHER FINANCING SOURCES (USES)		190,261							(55,648)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)									
EXPENDITURES AND OTHER USES	(1,609)	(59,030)	(62,789)	(9,828)	3,421	793	909	(178,022)	(558,849)
FUND BALANCES - JANUARY 1	1,994	122,872	241,235	20,005	14,500	5,516	5,555	178,022	1,812,577
FUND BALANCES - DECEMBER 31	\$ 385	\$ 63,842	\$ 178,446	\$ 10,177	\$ 17,921	\$ 6,309	\$ 6,464	\$ 0	\$ 1,253,728

CONWAY 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	
	County Hospital	Community College (UACCM)	District Court Costs	Nuclear Response	Communication Facility and Equipment	Library Building	Totals
REVENUES							
State aid	\$ 39,688			\$ 77,038			\$ 382,842
Federal aid	38						76
Property taxes	381,850						790,994
Sales taxes	1,050,848	\$ 1,050,848					3,395,597
Fines, forfeitures, and costs			\$ 17,132				57,895
Interest	14,630		302	1,323	\$ 343	\$ 443	78,040
Officers' fees					159,978		236,704
911 fees							527,479
Treasurer's commission							31,941
Collector's commission							33,696
Other	5,271	3,732	15	22,854		1,460	132,981
TOTAL REVENUES	1,492,325	1,054,580	17,449	101,215	160,321	1,903	5,668,245
Less: Treasurer's commission	29,829	21,088	93				89,960
NET REVENUES	1,462,496	1,033,492	17,356	101,215	160,321	1,903	5,578,285
EXPENDITURES							
Current:							
General government							357,602
Law enforcement			14,892		199,176		283,867
Public safety				173,198			2,801,274
Health	1,281,888						1,281,888
Recreation and culture						192,406	774,746
Total Current	1,281,888		14,892	173,198	199,176	192,406	5,499,377
Debt Service:							
Financed purchase principal							224,322
Financed purchase interest							22,060
TOTAL EXPENDITURES	1,281,888		14,892	173,198	199,176	192,406	5,745,759
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	180,608	1,033,492	2,464	(71,983)	(38,855)	(190,503)	(167,474)
OTHER FINANCING SOURCES (USES)							
Transfers in							190,261
Transfers out							(55,648)
Contributions from cities							27,500
Sales taxes remitted to community college		(1,039,096)					(1,039,096)
TOTAL OTHER FINANCING SOURCES (USES)		(1,039,096)					(876,983)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	180,608	(5,604)	2,464	(71,983)	(38,855)	(190,503)	(1,044,457)
FUND BALANCES - JANUARY 1	494,443	5,770	11,492	85,236	176,191	334,115	5,008,032
FUND BALANCES - DECEMBER 31	\$ 675,051	\$ 166	\$ 13,956	\$ 13,253	\$ 137,336	\$ 143,612	\$ 3,963,575

CONWAY 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 the fund to receive up to 10% of the Treasurer's gross commissions to operate the Treasurer's office and to purchase, maintain, and operate an automated accounting and record keeping system.
Collector's Automation	Ark. Code Ann. § 21-6-305 established the fund to receive 10% of the Collector's gross commissions to operate the Collector's office, and to purchase, maintain, and operate an automated record keeping system.
Circuit Court Automation	Ark. Code Ann. § 16-13-704 to establish a fund to receive circuit court installment fees to be used for circuit court-related technology and to defray the cost of fine collection.
County Clerk Cost	Ark. Code Ann. § 21-6-413 to establish a fund to receive fees collected by the county clerk to be used for automated record systems and any legitimate county purpose.
Court Recorder Cost	Ark. Code Ann. § 21-6-306 to establish a fund to receive fees collected by the circuit clerks to be used for the automated record systems and any legitimate county purpose.
County Library	Ark. Code Ann. § 13-2-404 to establish a fund to account for library property tax millage levied by the Quorum Court for the support, operation, maintenance of the public library.
Child Support Cost	Ark. Code Ann. § 9-10-109 to establish a fund to receive fees to offset administrative costs in the clerk's office.
Drug Control	Ark. Code Ann. § 5-64-505 established a fund to receive asset forfeitures resulting from drug offense cases due to arresting agency.
County Detention Facility	Ark. Code Ann. § 12-41-505 established a fund to receive 90% of a \$40 booking and administration fee assessed on persons convicted of a felony or Class A misdemeanor to be used exclusively for the maintenance, operation, and capital expenditures of a county jail or regional detention facility or for certificate pay for law enforcement and jailer personnel.
Boating Safety	Ark. Code Ann. § 27-101-111 established a fund to receive fees to be used for operating a patrol on the waterways within a county or for emergency rescue services if the county has not established a patrol.
Emergency 911	Ark. Code Ann. § 12-10-318 established a fund to receive fees collected by commercial mobile radio service providers for 911 emergency services.

CONWAY 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>
Fire Equipment and Training (Act 833)	Ark. Code Ann. § 14-284-403 requires fire protection premium tax funds to be distributed by the county to local fire districts for equipment, training, capital improvements, insurance for buildings, utility costs, and other expenditures necessary for upgrading fire service.
Indigent Criminal Defense	Ark. Code Ann. § 14-20-102 established a fund to receive funds distributed in accordance with Ark. Code Ann. § 16-10-307 to be used to pay reasonable and necessary costs incurred in the defense and representation of an indigent person.
Adult Drug Court	Ark. Code Ann. § 16-98-304 established a fund to receive program user fees set by drug court judges to be used for the benefit and administration of the drug court program.
Circuit Clerk's Commissioner Fee	Ark. Code Ann. § 21-6-412 established a 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 cost 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 a 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.
Fire Departments	Established a fund to receive a voluntary property tax, sales tax, and other revenues to be used to finance capital improvements and operating and maintenance cost of Conway County Rural Fire Departments.
County Hospital	Conway County Ordinance no. 2000-14 (July 21, 2000) established a fund to receive property tax revenue levied to assist constructing, operating, and maintaining the hospital facilities owned by the County.
Community College (UACCM)	Conway County Ordinance no. 2000-56 (August 24, 2000) established a fund to receive sales tax revenue levied to assist the University of Arkansas Community College at Morrilton (UACCM) in constructing, improvements to, and operating and maintaining facilities owned by the college.
District Court Costs	Ark. Code Ann. § 16-17-126 authorizes district court filing fees for writs of garnishment and executions to be appropriated for any permissible use in the administration of the district court.
Nuclear Response	Established to receive state, federal, and local grants to be expended for the safety related matters concerning Arkansas Nuclear One.

CONWAY 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>
Communication Facility and Equipment funds,	Ark. Code Ann. §§ 21-6-307, 12-41-105 established a fund to receive 25% of sheriff fees collected, phone commissions 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.
Library Building	Established to receive donations restricted by donors and grants for the purchase of computers and library expansion.

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

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

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

County Clerk's accounts consist primarily of trust money.

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

CONWAY 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, federal aid, property taxes, sales taxes, and interest, that are restricted or committed for maintaining and constructing roads.

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

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

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

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

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, fees, trust funds, excess commissions, interest earned, law library funds, and mineral taxes 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 except for the Communication Facility and Equipment Fund.

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.

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

1. (Continued)

F. Fund Balance Classification Policies and Procedures (Continued)

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			\$ 362,177
Law enforcement			326,912
Public safety			851,162
Health			675,051
Recreation and culture			946,388
Remittance to the community college			166
Capital outlay			143,612
Total Restricted			<u>3,305,468</u>
Assigned to:			
Highways and streets		\$ 729,896	
Public safety			658,107
Total Assigned		<u>729,896</u>	<u>658,107</u>
Unassigned	<u>\$ 2,114,657</u>		
Totals	<u>\$ 2,114,657</u>	<u>\$ 729,896</u>	<u>\$ 3,963,575</u>

3. Commitments

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

	December 31, 2024
Long-term liabilities	\$ 1,234,678
Reappraisal contract	<u>154,333</u>
Total Commitments	<u>\$ 1,389,011</u>

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

3. Commitments (Continued)

Long-term Liabilities (Continued)

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

	December 31, 2024
<u>Direct Borrowings</u>	
Finance purchase agreement with Petit Jean State Bank, dated May 6, 2020 in the amount of \$53,274 with an interest rate of 2.20% for the purchase of a 2020 Dodge Ram 3500 fire truck for the Petit Jean Fire Department. Annual payments of \$11,368 are to be made for 5 years from the Fire Department Fund.	\$ 11,111
Finance purchase agreement with Petit Jean State Bank, dated March 4, 2020, in the amount of \$31,343 with an interest rate of 2.70% for the purchase of a 2019 Dodge Ram 3500 fire truck for the Blackwell Fire Department. Annual payments of \$6,786 are to be made for 5 years from the Fire Department Fund.	6,605
Finance purchase agreement with Petit Jean State Bank, dated August 25, 2020, in the amount of \$160,000 with an interest rate of 2.10% for the purchase of a 2010 International E1 Pumper truck for the Blackwell Fire Department. Annual payments of \$34,045 are to be made for 5 years from the Fire Department Fund.	33,326
Finance purchase agreement with Petit Jean State Bank, dated January 6, 2021, in the amount of \$150,000 with an interest rate of 2.10% for the purchase of a 2011 Crimson International Pumper truck for the Overcup Fire Department. Annual payments of \$31,915 are to be made for 5 years from the Fire Department Fund.	61,873
Finance purchase agreement with Petit Jean State Bank, dated March 3, 2022, in the amount of \$180,937 with an interest rate of 2.10% for the purchase of a 2020 John Deere Excavator for the Road Department. Annual payments of \$38,504 are to be made for 5 years from the Road Fund.	110,799
Finance purchase agreement with Petit Jean State Bank, dated June 23, 2022, in the amount of \$231,084 with an interest rate of 2.35% for the purchase of a 2019 John Deere 672G Motor Grader for the Road Department. Annual payments of \$49,531 are to be made for 5 years from the Road Fund.	141,850
Finance purchase agreement with Petit Jean State Bank, dated March 3, 2022, in the amount of \$150,000 with an interest rate of 2.10% for the purchase of a 2022 International HV607 Tanker truck for the St. Vincent Fire Department. Annual payments of \$31,918 are to be made for 5 years from the Fire Department Fund.	91,860
Finance purchase agreement with Petit Jean State Bank, dated March 14, 2022, in the amount of \$196,725 with an interest rate of 2.10% for the purchase of a 2023 Freightliner Tanker truck for the Sardis Fire Department. Annual payments of \$41,860 are to be made for 5 years from the Fire Department Fund.	120,504
Finance purchase agreement with Petit Jean State Bank, dated April 27, 2022, in the amount of \$58,675 with an interest rate of 2.35% for the purchase of equipment for the Overcup Fire Department. Annual payments of \$12,576 are to be made for 5 years from the Fire Department Fund.	36,019
Finance purchase agreement with Petit Jean State Bank, dated April 27, 2022, in the amount of \$97,277 with an interest rate of 2.35% for the purchase of a 2022 Dodge Ram 3500 fire truck for the Cleveland Fire Department. Annual payments of \$20,849 are to be made for 5 years from the Fire Department Fund.	59,717
Finance purchase agreement with Petit Jean State Bank, dated May 31, 2022, in the amount of \$34,265 with an interest rate of 2.35% for the purchase of equipment for the Cleveland Fire Department. Annual payments of \$7,346 are to be made for 5 years from the Fire Department Fund.	21,041

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

3. Commitments (Continued)

Long-term Liabilities (Continued)

Financed purchase agreement with John Deere Financial date June 15, 2021, in the amount of \$196,600 with an interest rate of 0.90% for the purchase of a 2018 Road Grader. 60 monthly payments of \$3,352 beginning July 15, 2021 are to be made from the Road Fund.	\$ 59,901
Financed purchase agreement with John Deere Financial date December 9, 2021, in the amount of \$191,515 with an interest rate of 0.90% for the purchase of a 2019 Motor Grader. 60 monthly payments of \$3,265 beginning January 10, 2022 are to be made from the Road Fund.	77,641
Finance purchase agreement with Petit Jean State Bank, dated March 8, 2023 in the amount of \$116,000 with an interest rate of 4.75% for the purchase of a 2023 Dodge Ram 3500 truck and a Dodge Ram 4500 Cab and Chassis for the Jerusalem Fire Department. Annual payments of \$26,619 are to be made for five years from the Fire Department Fund.	94,933
Finance purchase agreement with Petit Jean State Bank, dated March 8, 2023 in the amount of \$54,228 with an interest rate of 4.75% for the purchase of a 2023 Dodge Ram 3500 truck, for the St. Vincent Fire Department. Annual payments of \$12,444 are to be made for five years from the Fire Department Fund.	44,380
Finance purchase agreement with Petit Jean State Bank, dated March 29, 2023, in the amount of \$100,192 with an interest rate of 4.75% for the purchase of a 2016 John Deere 85G Trackhoe/Excavator for the Road Department. Annual payments of \$22,989 are to be made for five years from the Road Department Fund.	81,973
Total Direct Borrowings	<u>1,053,533</u>
Compensated absences consisting of accrued vacation and sick leave adjusted to current salary cost	<u>181,145</u>
Total Long-term liabilities	<u>\$ 1,234,678</u>

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

The County's outstanding direct borrowings of \$1,053,533 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.

Compensated Absences

Compensated absences do vest or accumulate. The compensated absences liability was not determined in the prior year.

Post Employment Benefits Other Than Pensions

The amount of any actuarially determined accrued liability for postemployment benefits other than pensions was not determined.

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

3. Commitments (Continued)

Long-Term Debt Issued and Outstanding

Date of Issue	Date of Final Maturity	Rate of Interest	Amount Authorized and Issued	Debt Outstanding December 31, 2024	Maturities to December 31, 2024
<u>Direct Borrowings</u>					
5/6/20	5/5/25	2.20%	\$ 53,274	\$ 11,111	\$ 42,163
3/4/20	3/4/25	2.70%	31,343	6,605	24,738
8/25/20	8/25/25	2.10%	160,000	33,326	126,674
1/6/21	1/5/26	2.10%	150,000	61,873	88,127
3/3/22	3/3/27	2.10%	180,937	110,799	70,138
6/23/22	6/23/27	2.35%	231,084	141,850	89,234
3/3/22	3/3/27	2.10%	150,000	91,860	58,140
3/14/22	3/14/27	2.10%	196,725	120,504	76,221
4/27/22	4/27/27	2.35%	58,675	36,019	22,656
4/27/22	4/27/27	2.35%	97,277	59,717	37,560
5/31/22	5/31/27	2.35%	34,265	21,041	13,224
6/15/21	6/15/26	0.90%	196,600	59,901	136,699
12/9/21	12/10/26	0.90%	191,515	77,641	113,874
3/8/23	3/10/28	4.75%	116,000	94,933	21,067
3/8/23	3/10/28	4.75%	54,228	44,380	9,848
3/29/23	3/29/28	4.75%	100,192	81,973	18,219
Total Long-Term Debt			<u>\$ 2,002,115</u>	<u>\$ 1,053,533</u>	<u>\$ 948,582</u>

Changes in Long-Term Debt

	Balance January 01, 2024	Issued	Retired	Balance December 31, 2024
<u>Direct Borrowings</u>				
Financed purchases	<u>\$ 1,454,439</u>	<u>\$ 0</u>	<u>\$ 400,906</u>	<u>\$ 1,053,533</u>

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	\$ 401,419	\$ 26,713	\$ 428,132
2026	338,211	17,628	355,839
2027	254,713	9,876	264,589
2028	59,190	2,808	61,998
Totals	<u>\$ 1,053,533</u>	<u>\$ 57,025</u>	<u>\$ 1,110,558</u>

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

3. Commitments (Continued)

County-Wide Reappraisal Contract

The County entered into a contract with Arkansas Computer Assisted Mass Appraisal (CAMA) Technology, Inc. for a county-wide reappraisal. The County is obligated for 36 monthly payments of \$12,861 for a total of \$463,000 beginning January 1, 2023. Contract expense for 2024, was \$154,333.

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

<u>Year</u>	<u>December 31, 2024</u>
2025	<u>\$ 154,333</u>

4. Interfund Transfers

The General Fund transferred \$134,613 to Other Funds in the Aggregate to supplement the operations of the Emergency 911 Fund. Within the Other Funds in the Aggregate, the Fire Departments Fund transferred \$55,648 to supplement the operations of the Emergency 911 Fund.

5. Jointly Governed Organizations

West River Valley Solid Waste Management District

Conway, Crawford, Franklin, Johnson, Logan, Perry, Pope, Scott, and Yell Counties, and the Cities of Van Buren, Ozark, Atkins, Booneville, Alma, Clarksville, Russellville, Paris, Charleston, Morrilton, Waldron, and Dardanelle entered into an agreement in 1991 to form the West River Valley Solid Waste Management District, in accordance with Ark. Code Ann. § 8-6-708. The County did not provide any funding for the West River Valley Solid Waste Management District in 2024. Separate financial statements may be obtained at 24087 Highway 164, Clarksville, AR 72380.

Fifteenth Judicial District Drug Task Force

The Prosecuting Attorney of the Fifteenth Judicial District, the Sheriff's Departments of Conway, Logan, Scott, and Yell Counties, and the Police Departments of Paris, Booneville, Magazine, Waldron, Plainview, Ola, Dardanelle, Danville, Morrilton, Oppelo, Menifee, Mansfield, and Plumerville entered into an agreement to establish the Fifteenth Judicial District Drug Task Force. Funding was provided through a Drug Law Enforcement Program grant applied for the Prosecuting Attorney of the Fifteenth Judicial District. The County provided funding in the amount of \$15,000 to the Fifteenth Judicial District Drug Task Force during 2024. Financial statements of the Fifteenth Judicial District Drug Task Force are not available.

Central Arkansas Intermodal Authority

Conway and Perry Counties entered into an agreement in 2016 to form the Central Arkansas Intermodal Authority in accordance with Ark. Code Ann. § 14-143-103. The County did not provide any funding for the Central Arkansas Intermodal Authority in 2024.

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.

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

6. Arkansas Public Employees Retirement System (Continued)

Funding Policy

APERS has contributory and non-contributory plans. Contributory members are required by State law to contribute 5% of their salary. Beginning July 1, 2022, the contribution rates shall be increased in increments of .25% per fiscal year, not to exceed 7%. The contributory rate was increased to 5.75% 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 \$873,437.

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 \$6,244,434.

7. Capital Assets

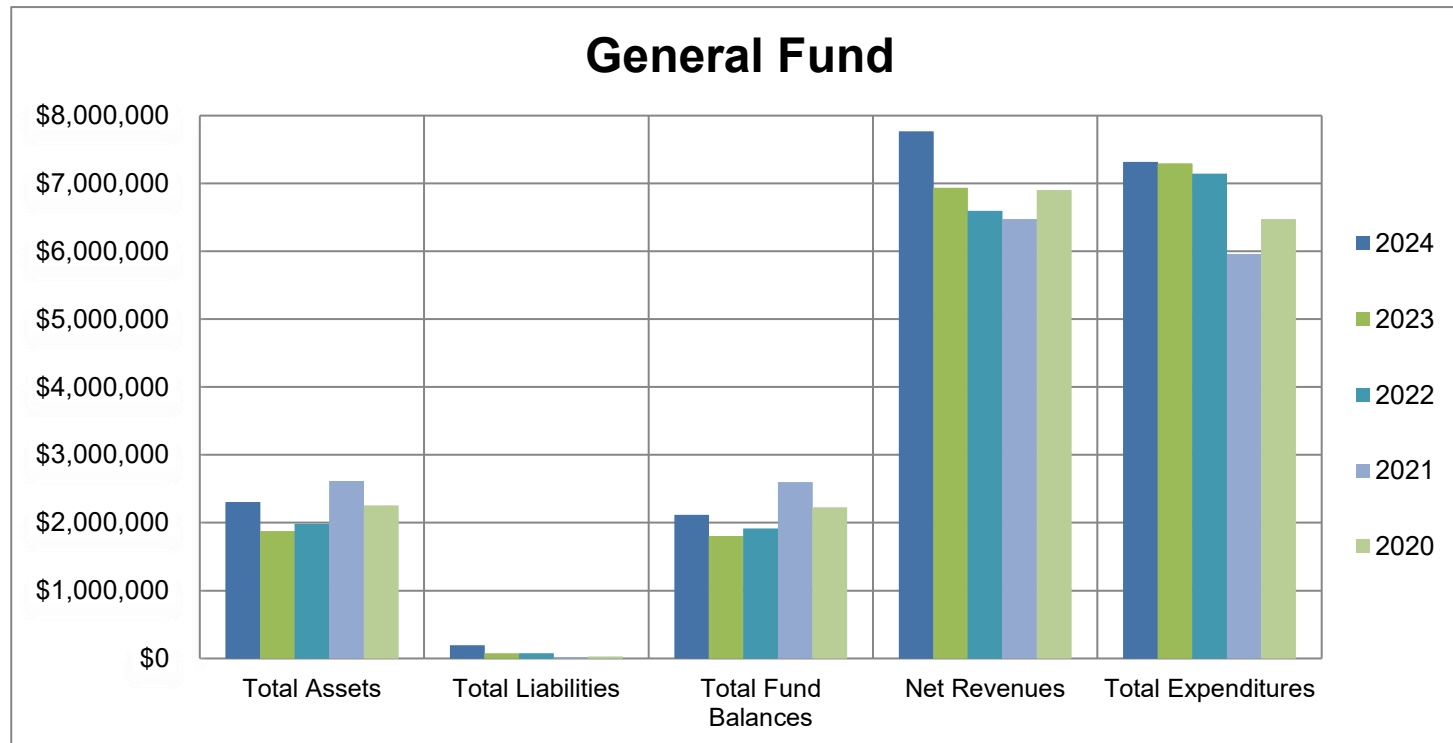
The County's capital assets records are summarized below :

	December 31, 2024
Land	\$ 235,408
Buildings	12,362,832
Equipment	16,718,554
Total	<u>\$ 29,316,794</u>

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

Schedule 3-1

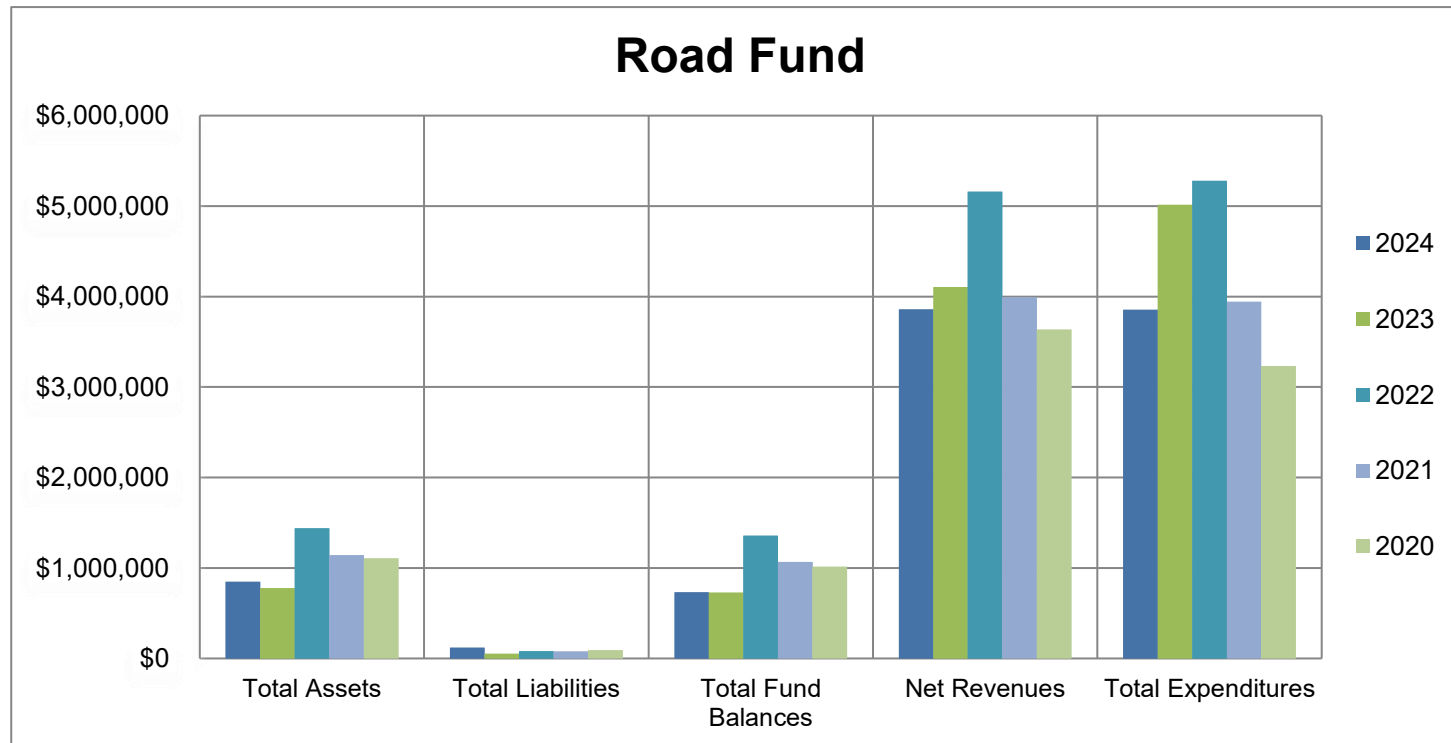
<u>General</u>	2024	2023	2022	2021	2020
Total Assets	\$ 2,304,946	\$ 1,876,331	\$ 1,984,439	\$ 2,614,205	\$ 2,251,356
Total Liabilities	190,289	72,761	72,797	15,983	27,807
Total Fund Balances	2,114,657	1,803,570	1,911,642	2,598,222	2,223,549
Net Revenues	7,764,245	6,932,866	6,596,906	6,472,826	6,903,040
Total Expenditures	7,318,545	7,292,826	7,141,374	5,959,030	6,473,705
Total Other Financing Sources/Uses	(134,613)	251,888	(142,112)	(139,123)	(139,123)



CONWAY 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	\$ 846,823	\$ 777,172	\$ 1,436,819	\$ 1,140,170	\$ 1,105,215
Total Liabilities	116,927	51,545	80,299	74,921	90,570
Total Fund Balances	729,896	725,627	1,356,520	1,065,249	1,014,645
Net Revenues	3,858,619	4,104,118	5,158,946	3,992,772	3,634,805
Total Expenditures	3,854,350	5,013,453	5,279,696	3,942,168	3,229,755
Total Other Financing Sources/Uses		278,442	412,021		



CONWAY 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	\$ 5,533,616	\$ 6,424,534	\$ 8,581,833	\$ 7,655,894	\$ 6,027,706
Total Liabilities	1,570,041	1,416,502	2,382,079	1,925,196	1,204,392
Total Fund Balances	3,963,575	5,008,032	6,199,754	5,730,698	4,823,314
Net Revenues	5,578,285	5,453,902	7,194,075	7,117,096	4,830,669
Total Expenditures	5,745,759	6,070,858	6,603,142	5,610,742	4,267,801
Total Other Financing Sources/Uses	(876,983)	(574,766)	(121,877)	(598,970)	(410,984)

