

Johnson County, Arkansas

**Regulatory Basis Financial Statements
and Other Reports**

December 31, 2024

LEGISLATIVE JOINT AUDITING COMMITTEE



JOHNSON COUNTY, ARKANSAS
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Arkansas



Sen. Jim Petty
Senate Chair
Sen. Jim Dotson
Senate Vice Chair

Rep. Robin Lundstrum
House Chair
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Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Independent Auditor's Report

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

Report on the Audit of the Financial Statements

Opinions

We have audited the regulatory basis financial statements of Johnson County, Arkansas (County), which are comprised of the Balance Sheet – Regulatory Basis for the general fund, road fund, and other funds in the aggregate as of December 31, 2024; the related Statement of Revenues, Expenditures, and Changes in Fund Balances – Regulatory Basis; the Statement of Revenues, Expenditures, and Change in Fund Balances – Budget and Actual – General and Road Funds – Regulatory Basis for the year then ended; and the related notes to the financial statements.

Unmodified Opinions on Regulatory Basis of Accounting

In our opinion, the accompanying regulatory basis financial statements referred to above present fairly, in all material respects, the regulatory basis financial position of the general fund, road fund, and other funds in the aggregate of Johnson County, Arkansas, as of December 31, 2024; the regulatory basis revenues, expenditures, and changes in fund balance; and the budgetary comparisons for the general fund and road fund for the year then ended, in accordance with the financial reporting provisions of Ark. Code Ann. § 10-4-412 described in Note 1.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles section of our report, the accompanying regulatory basis financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the general fund, road fund, and other funds in the aggregate of Johnson County, Arkansas, as of December 31, 2024, or the revenues, expenditures, and changes in fund balance and, where applicable, cash flows thereof for the year then ended.

Basis for Opinions

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

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

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

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of Ark. Code Ann. § 10-4-412, as described in Note 1, to meet the requirements permitted by the State of Arkansas; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risk of material misstatements of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the regulatory basis financial statements as a whole. The accompanying supplementary information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the regulatory basis financial statements. The information has been subjected to the auditing procedures applied in the audit of the regulatory basis financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the regulatory basis financial statements or to the regulatory basis financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information listed in the table of contents is fairly stated in all material respects, in relation to the regulatory basis financial statements as a whole on the basis of accounting described in Note 1.

Other Information

Management is responsible for the other information included in the report. The other information is comprised of the schedules listed in the table of contents but does not include the regulatory basis financial statements, supplemental information, and our auditor's reports thereon. Our opinions on the regulatory basis financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the regulatory basis financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 6, 2026, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of the testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. The report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

ARKANSAS LEGISLATIVE AUDIT



Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
January 6, 2026
LOCO03624

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

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

Independent Auditor's Report

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the regulatory basis financial statements of the general fund, road fund, and other funds in the aggregate of Johnson County, Arkansas (County), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the County's regulatory basis financial statements, and have issued our report thereon dated January 6, 2026. We issued an adverse opinion because the financial statements are prepared by the County on the basis of the financial reporting provisions of Ark. Code Ann. §10-4-412, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material. However, with respect to the regulatory basis of accounting described in Note 1, our opinions on the general fund, road fund, and other funds in the aggregate were unmodified.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

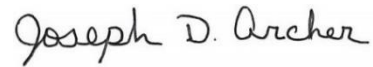
As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulation, contracts, and grant agreements, noncompliance with which could have a direct and material effect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

We also reported to management of the County in a separate letter dated January 6, 2026.

Purpose of This Report

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

ARKANSAS LEGISLATIVE AUDIT



Joseph D. Archer, CPA
Deputy Legislative Auditor

Little Rock, Arkansas
January 6, 2026

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

MANAGEMENT LETTER

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

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

County Judge: Herman Houston
Treasurer / Tax Collector: Melanie Cowell
Sheriff: Tom Hughes
County Clerk: Michelle Frost
Circuit Clerk: Monica King
Assessor: Rusty Hardgrave
County Librarian: James Ritchie
District Court Clerk: Miranda Reardon (Appointed December 30, 2024 through current)
Scout Simpson (Appointed January 1, 2024 through December 27, 2024)

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

Treasurer / Tax Collector

1. We noted the following issues were in noncompliance with Ark. Code Ann. §14-25-114 when reviewing cash:
 - a) Bank reconciliations prepared by the Treasurer were not accurate.
 - b) The bank activity and ending bank balances for numerous accounts did not agree with the Treasurer's summary of fund activity resulting in \$204,510 in unrecorded revenues and \$150,573 in unrecorded withdrawals.

A similar finding was noted in the previous report.
2. Calculation of Excess Treasurer's commission was not prepared and distributed in a timely manner. A similar finding was noted in the previous report.
3. Collector's bank account interest totaling \$45,677 was not properly distributed.

County Judge and Sheriff

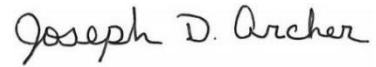
The former County Sheriff's Chief Deputy entered into a five-year contract on June 13, 2023, with Axon Enterprise, Inc. in the amount of \$339,990 before taxes without the County Judge's authority in noncompliance with Ark. Code Ann. §14-22-112. The contract was for camera and taser equipment and services. Payments for the contract totaled \$55,258 and \$15,640 in the years 2024 and 2023, respectively. In 2025, the County Sheriff determined the contract to be invalid and discontinued payments until the contract could be renegotiated. On December 9, 2025, a new contract was entered into with Axon with the County Judge's authorization.

Other Matters

Two unauthorized withdrawals totaling \$13,704 were made from County bank accounts between February 2024 and July 2024. County personnel discovered the unauthorized withdrawals upon review of the bank accounts, and all funds were recovered by the bank.

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

ARKANSAS LEGISLATIVE AUDIT

A handwritten signature in cursive script that reads "Joseph D. Archer".

Joseph D. Archer, CPA
Deputy Legislative Auditor

Little Rock, Arkansas
January 6, 2026

JOHNSON COUNTY, ARKANSAS
BALANCE SHEET - REGULATORY BASIS
DECEMBER 31, 2024

Exhibit A

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	\$ 3,508,999	\$ 3,128,308	\$ 9,354,448
Accounts receivable	149,672	10,174	247,144
Interfund receivables		47,795	
TOTAL ASSETS	\$ 3,658,671	\$ 3,186,277	\$ 9,601,592
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 240,159	\$ 90,269	\$ 195,711
Interfund payables	47,795		
Settlements pending			1,869,207
Total Liabilities	287,954	90,269	2,064,918
Fund Balances:			
Restricted			7,536,674
Assigned	352,398	3,096,008	
Unassigned	3,018,319		
Total Fund Balances	3,370,717	3,096,008	7,536,674
TOTAL LIABILITIES AND FUND BALANCES	\$ 3,658,671	\$ 3,186,277	\$ 9,601,592

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

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

Exhibit B

	<u>General</u>	<u>Road</u>	<u>Other Funds in the Aggregate</u>
REVENUES			
State aid	\$ 985,938	\$ 2,083,762	\$ 543,371
Federal aid	22,305	647,677	197,545
Property taxes	1,732,894	732,121	743,756
Sales taxes	1,560,517	591,920	
Fines, forfeitures, and costs	800,495		55,033
Interest	125,872	138,717	360,814
Officers' fees	40,921		167,536
Jail fees	449,972		64,283
Sanitation fees	1,113,135		
911 fees			713,889
Treasurer's commission	152,156		
Collector's commission	151,748		74,086
Taxes apportioned - Assessor's salary and expense	435,236		
Other	369,843	187,497	42,775
	<u>7,941,032</u>	<u>4,381,694</u>	<u>2,963,088</u>
TOTAL REVENUES			
Less: Treasurer's commission	142,550	85,406	22,550
	<u>7,798,482</u>	<u>4,296,288</u>	<u>2,940,538</u>
NET REVENUES			
EXPENDITURES			
Current:			
General government	1,793,872		1,015,839
Law enforcement	4,380,389		358,580
Highways and streets	38,303	3,813,233	87,849
Public safety	239,628		1,001,787
Sanitation	1,062,640		
Health	294,380		232,542
Recreation and culture	8,889		629,411
Social services	212,359		
Total Current	<u>8,030,460</u>	<u>3,813,233</u>	<u>3,326,008</u>
Debt Service:			
Financed purchase principal		245,871	
Financed purchase interest		3,246	
	<u>8,030,460</u>	<u>4,062,350</u>	<u>3,326,008</u>
TOTAL EXPENDITURES			

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

Exhibit B

	General	Road	Other Funds in the Aggregate
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (231,978)	\$ 233,938	\$ (385,470)
OTHER FINANCING SOURCES (USES)			
Transfers in			324,488
Transfers out	(324,488)		
TOTAL OTHER FINANCING SOURCES (USES)	(324,488)		324,488
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(556,466)	233,938	(60,982)
FUND BALANCES - JANUARY 1	3,927,183	2,862,070	7,597,656
FUND BALANCES - DECEMBER 31	\$ 3,370,717	\$ 3,096,008	\$ 7,536,674

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

JOHNSON 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

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
State aid	\$ 784,000	\$ 985,938	\$ 201,938	\$ 2,171,300	\$ 2,083,762	\$ (87,538)
Federal aid	32,300	22,305	(9,995)	655,000	647,677	(7,323)
Property taxes	1,669,000	1,732,894	63,894	728,778	732,121	3,343
Sales taxes	1,400,000	1,560,517	160,517	453,000	591,920	138,920
Fines, forfeitures, and costs	643,000	800,495	157,495			
Interest	45,200	125,872	80,672	24,300	138,717	114,417
Officers' fees	35,000	40,921	5,921			
Jail fees	261,000	449,972	188,972			
Sanitation fees	976,000	1,113,135	137,135			
Treasurer's commission	145,000	152,156	7,156			
Collector's commission	133,000	151,748	18,748			
Taxes apportioned - Assessor's salary and expense	407,000	435,236	28,236			
Other	171,256	369,843	198,587	15,350	187,497	172,147
TOTAL REVENUES	6,701,756	7,941,032	1,239,276	4,047,728	4,381,694	333,966
Less: Treasurer's commission		142,550	(142,550)		85,406	(85,406)
NET REVENUES	6,701,756	7,798,482	1,096,726	4,047,728	4,296,288	248,560
EXPENDITURES						
Current:						
General government	2,960,475	1,793,872	1,166,603			
Law enforcement	4,962,666	4,380,389	582,277			
Highways and streets		38,303	(38,303)	4,809,505	3,813,233	996,272
Public safety	237,331	239,628	(2,297)			
Sanitation	1,124,213	1,062,640	61,573			
Health	634,914	294,380	340,534			
Recreation and culture		8,889	(8,889)			
Social services	226,608	212,359	14,249			
Total Current	10,146,207	8,030,460	2,115,747	4,809,505	3,813,233	996,272
Debt Service:						
Financed purchase principal					245,871	(245,871)
Financed purchase interest					3,246	(3,246)
TOTAL EXPENDITURES	10,146,207	8,030,460	2,115,747	4,809,505	4,062,350	747,155

JOHNSON 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

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (3,444,451)	\$ (231,978)	\$ 3,212,473	\$ (761,777)	\$ 233,938	\$ 995,715
OTHER FINANCING SOURCES (USES)						
Transfers in	76,007		(76,007)			
Transfers out		(324,488)	(324,488)			
TOTAL OTHER FINANCING SOURCES (USES)	76,007	(324,488)	(400,495)			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(3,368,444)	(556,466)	2,811,978	(761,777)	233,938	995,715
FUND BALANCES - JANUARY 1	2,575,000	3,927,183	1,352,183	1,300,000	2,862,070	1,562,070
FUND BALANCES - DECEMBER 31	\$ (793,444)	\$ 3,370,717	\$ 4,164,161	\$ 538,223	\$ 3,096,008	\$ 2,557,785

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

JOHNSON COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 1: Summary of Significant Accounting Policies

A. Financial Reporting Entity

The County is a political subdivision of the state governed by an elected quorum court. The reporting entity includes all the funds of the County.

B. Basis of Presentation - Regulatory

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

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

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

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

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

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

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

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

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

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

JOHNSON COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 1: Summary of Significant Accounting Policies (Continued)

C. Basis of Accounting - Regulatory

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

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

D. Assets, Liabilities, and Fund Balances

Cash and Cash Equivalents

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

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, taxes, and trust accounts that have not been transferred to the appropriate entities.

Fund Balance Classifications

1. Restricted fund balance – amounts that are restricted when constraints placed on the use of resources are either (a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.
2. Assigned fund balance – amounts that are constrained by the Quorum Court's intent to be used for specific purposes but are neither restricted nor committed.
3. Unassigned fund balance – amounts that have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the general fund. This classification may also include negative amounts in other governmental funds, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes.

E. Property Taxes

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

JOHNSON COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 1: Summary of Significant Accounting Policies (Continued)

F. Budget Law

1. Legal Requirements

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

2. Accounting

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

G. Fund Balance Classification Policies and Procedures

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

The County does not have a policy addressing whether it considers restricted or unrestricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted amounts are available. For classification of fund balance amounts, restricted resources are considered spent before unrestricted. The County does not have a policy addressing which resources to use within the unrestricted fund balance when committed, assigned, or unassigned fund balances are available. When expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used, committed amounts are reduced first, followed by assigned amounts, and then unassigned amounts.

There were no committed fund balances at year end.

NOTE 2: Cash Deposits with Financial Institutions

Cash deposits are carried at cost (carrying value). A comparison of the bank balance and carrying value is as follows:

	Carrying Amount	Bank Balance
Insured (FDIC)	\$ 1,301,523	\$ 1,329,865
Collateralized:		
Collateral held by the pledging financial institution's trust department or agent in the County's name	14,688,831	15,856,077
Total Deposits	\$ 15,990,354	\$ 17,185,942

The above total deposits do not include cash on hand of \$1,401.

NOTE 3: Legal or Contractual Provisions for Deposits and Investments

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

JOHNSON COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 4: Accounts Receivable

The accounts receivable balance at December 31, 2024, is composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
State aid			\$ 19,359
Federal aid			124,632
Property taxes	\$ 32,316	\$ 7,435	7,954
Fines, forfeitures, and costs	44,596		1,225
Officers' fees	2,047		13,120
Jail fees	11,363		667
Sanitation fees	8,938		
911 fees			80,187
Other	50,412	2,739	
Totals	<u>\$ 149,672</u>	<u>\$ 10,174</u>	<u>\$ 247,144</u>

NOTE 5: Accounts Payable

The accounts payable balance at December 31, 2024, is composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Vendor payables	<u>\$ 240,159</u>	<u>\$ 90,269</u>	<u>\$ 195,711</u>

NOTE 6: Interfund Balances

Individual fund interfund receivable and payable balances are as follows:

	December 31, 2024	
	Interfund Receivables	Interfund Payables
General Fund		\$ 47,795
Road Fund	\$ 47,795	
	<u>\$ 47,795</u>	<u>\$ 47,795</u>

Interfund receivables and payables consist of errors in depositing restricted revenues. These balances are expected to be repaid in the subsequent year.

JOHNSON COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 7: 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			\$ 4,447,059
Law enforcement			396,051
Public safety			555,933
Health			99,233
Recreation and culture			2,038,190
Capital outlay			208
Total Restricted			7,536,674
Assigned to:			
Highways and streets		\$ 3,096,008	
Sanitation	\$ 343,879		
Social services	8,519		
Total Assigned	352,398	3,096,008	
Unassigned	3,018,319		
Totals	\$ 3,370,717	\$ 3,096,008	\$ 7,536,674

NOTE 8: Legal Debt Limit

A. Property Tax Secured Bonded Debt

The County is subject to a constitutional limitation for bonded indebtedness equal to 10% of the total assessed value for tax purposes of real and personal property as determined by the last tax assessment. At December 31, 2024, the legal debt limit for bonded debt was \$34,855,991. There were no property tax secured bond issues.

B. Short-term Financing Obligations

The County is subject to a constitutional limitation for short-term financing obligations equal to 2.5% of the assessed value of taxable property within the County as determined by the last tax assessment. At December 31, 2024, the legal debt limit for short-term financing obligations was \$9,813,378. The amount of short-term financing obligations was \$277,334 leaving a legal debt margin of \$9,536,044.

NOTE 9: Commitments

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

	December 31, 2024
Long-term liabilities	\$ 399,309
Reappraisal contract	143,424
Construction contracts	2,347,513
Total Commitments	\$ 2,890,246

JOHNSON COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 9: Commitments (Continued)

Long-term Liabilities

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

	December 31, 2024
<u>Direct Borrowing</u>	
Financed purchase with John Deere Financial Service dated November 12, 2021, in the amount of \$978,385, 0.9% interest, for the purchase of five motorgraders, 48 monthly payments of \$20,760 through November 2025. Payments are to be paid from the Road Fund.	\$ 227,334
Compensated absences consisting of accrued vacation and sick leave adjusted to current salary cost	99,213
Landfill closure and postclosure care costs	72,762
Total Long-term liabilities	\$ 399,309

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 \$227,334 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.

Change in Compensated Absences

	December 31, 2024
Beginning balance compensated absences	\$ 97,682
Ending balance compensated absences	99,213
Net increase (decrease)	\$ 1,531

Post Employment Benefits Other Than Pensions

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

Landfill Closure and Postclosure Care Costs

State and federal laws and regulations require that the County place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site for 30 years after closure. Although closure and post closure care costs will be only near or after the date the landfill stops accepting waste, the County recognizes a portion of these closure and post closure care costs each year based on the landfill capacity used as of the balance sheet date. The estimated liability for the landfill closure and post closure cost had a balance of \$72,762 in 2024, which is based on the use of 75% of the estimated capacity of the landfill. The County will recognize the remaining estimated cost of closure and post closure care of \$24,179 in 2024, as the remaining estimated capacity is filled. Estimated costs are based on the amount that would be paid if all the 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 post closure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

JOHNSON COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 9: Commitments (Continued)

Landfill Closure and Postclosure Care Costs (Continued)

The County is required by Ark. Code Ann. §8-6-1602 – 1604 to establish financial assurance for the cost of closure and post closure care in compliance with state regulations and the solid waste permit. At December 31, 2024, the County had contracts of obligation in the amount of \$192,016 with the Arkansas Department of Environmental Quality to fulfill this requirement.

At December 31, 2024, the County was no longer accepting waste at the landfill and was in the process of performing closure activities and procuring the Division of Environmental Quality approval of the landfill closure.

Long-Term Debt Issued and Outstanding

<u>Date of Issue</u>	<u>Date of Final Maturity</u>	<u>Rate of Interest</u>	<u>Amount Authorized and Issued</u>	<u>Debt Outstanding December 31, 2024</u>	<u>Maturities to December 31, 2024</u>
<u>Direct Borrow ings</u>					
11/12/21	11/15/25	0.9%	<u>\$ 978,385</u>	<u>\$ 227,334</u>	<u>\$ 751,051</u>

Changes in Long-Term Debt

	<u>Balance January 01, 2024</u>	<u>Issued</u>	<u>Retired</u>	<u>Balance December 31, 2024</u>
<u>Direct Borrow ings</u>				
Financed purchases	<u>\$ 473,205</u>	<u>\$ 0</u>	<u>\$ 245,871</u>	<u>\$ 227,334</u>

Debt Service Requirements to Maturity

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

<u>Years Ending December 31,</u>	<u>Direct Borrow ings</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	<u>\$ 227,334</u>	<u>\$ 1,024</u>	<u>\$ 228,358</u>

County-Wide Reappraisal Contract

The County entered into a contract with Total Assessment Solutions Corporation (TASC) on November 5, 2020, for a county-wide reappraisal. The County is obligated for 60 monthly payments of \$11,952 for a total of \$717,120. Contract expense for 2024, was \$143,424.

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

<u>Year</u>	<u>December 31, 2024</u>
2025	<u>\$ 143,424</u>

JOHNSON COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 9: Commitments (Continued)

Construction Contracts

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

<u>Project Name</u>	<u>Completed or Estimated Completion Date</u>	<u>Contract Balance December 31, 2024</u>
Forrester Davis Development Center Improvement	July 2025	\$ 79,548
Johnson County Library Addition and Renovation	February 2026	1,697,400
Communications Project	June 2026	<u>570,565</u>
Total Construction Contracts		<u>\$ 2,347,513</u>

NOTE 10: Interfund Transfers

The General Fund transferred \$324,488 to Other Funds in the Aggregate to supplement operations (Emergency 911 \$246,331, Public Defender \$8,500, Reappraisal Cost \$23,906, and Grants \$45,751).

NOTE 11: Subsequent Events

On May 21, 2025, the County signed multiple subcontract agreements for the Justice Complex totaling \$2,406,675. The project construction manager is Smith-Doyle Contractor, Inc. and the county expects the project to be completed by June of 2026.

On October 27, 2025, the County signed a financed purchase contract with First Security Bank in the amount of \$1,658,368 with an interest rate of 4.85% for a five-year term. The financed purchase contract is for the purpose of financing the costs of acquiring six motor graders for the Road Department.

On January 1, 2026, the County entered into a four-year contract with Total Assessment Solutions Corporation (TASC) in the amount of \$662,928 for a county- wide reappraisal.

NOTE 12: Joint Venture: Regional Library

Franklin, Johnson, Logan, and Yell Counties entered into an agreement on July 1, 1985, in accordance with Ark. Code Ann. § 13-2-401 to establish the Arkansas River Valley Regional Library (Regional Library). The agreement states that library services shall be made available to all residents of the counties who enter into the agreement. Bookmobile services will be given to select areas in each county. The areas are to be recommended by the County Library Board and approved by the Regional Library Board and the Arkansas State Library Board. The Johnson County Library paid \$126,251 for regional library expenditures in 2024. Contact the Regional Library at 501 N Front Street, Dardanelle, AR 72834 to obtain financial statements.

NOTE 13: 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 1997 to form the West River Valley Solid Waste Management District in accordance with Ark. Code Ann. §8-6-708. The County did not contribute any funding to the West River Valley Solid Waste Management District during 2024. Separate financial statements may be obtained at 24087 Highway 164, Clarksville, AR 72830.

JOHNSON COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 13: Jointly Governed Organizations (Continued)

Fifth Judicial District Drug Task Force

The Prosecuting Attorney of the Fifth Judicial District, the Sheriffs' Departments of Pope, Johnson, and Franklin Counties, and the Police Departments of Russellville, Clarksville, and Ozark entered into an agreement to establish the Fifth Judicial District Drug Task Force. Funding was provided through a Drug Law Enforcement Program grant applied for by the Prosecuting Attorney of the Fifth Judicial District. Financial statements of the Fifth Judicial District Drug Task Force are not available. The County did not contribute any funding to the Fifth Judicial District Drug Task Force during 2024.

NOTE 14: Risk Management

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

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

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

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

Vehicle Program

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

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

General Liability Program - The program shall provide legal defense in civil rights suits against the county government of a participating county and pay judgments imposed on County officials and employees and the county government and county-formed boards and commissions. Coverage is limited to \$350,000 per case with an annual aggregate of \$500,000. The County agrees to pay into the program each year a rate established by the Risk Management Fund Board.

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

JOHNSON COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 15: 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 \$794,213.

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 \$5,678,042.

NOTE 16: Hospital Lease

On October 1, 2012, Johnson County entered into a lease transaction with Johnson Regional Medical Center, an Arkansas nonprofit corporation, to enact the assignment and lease agreement dated as of October 1, 2012. The lease began October 1, 2012, and ends on December 31, 2043, with a lease payment of \$25 per year. In connection with the lease, the County assigned the operation and maintenance of assets, and the Medical Center assumed all contractual liabilities at the hospital.

NOTE 17: 9-1-1 Communication System

The County entered into an interlocal agreement dated March 17, 2021, with the Cities of Clarksville, Lamar, and Coal Hill. The purpose of this agreement is to establish a permanent and perpetual relationship in order to provide all persons, businesses, and residences in Johnson County, Arkansas, the services of an enhanced 9-1-1 emergency telephone system. The Johnson County Sheriff's Office will act as 911 administrator under the supervision and control of the Johnson County Judge. An election was held, and the people approved the measure to implement the enhance 9-1-1 emergency telephone system and to provide the necessary service charge. The County will initially pay all expenses incurred for operation and management of the program. The County and the Cities will participate in a cost sharing agreement as follows: City of Clarksville, 60%; Johnson County, 35%; and 5% split between the Cities of Lamar and Coal Hill. Their cost sharing will equitably allocate the expenses for the 911 Emergency Dispatch.

JOHNSON COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2024

Schedule 1

SPECIAL REVENUE FUNDS									
	Treasurer's Automation	Tax Collector's Automation	Circuit Court Automation	District Court Automation	Assessor's Amendment no. 79	County Clerk's Cost	Recorder's Cost	Library	Reappraisal Cost
ASSETS									
Cash and cash equivalents	\$ 27,794	\$ 242,895	\$ 85,242	\$ 4,538	\$ 21,981	\$ 7,541	\$ 21,015	\$ 2,084,941	\$ 252
Accounts receivable			345			288	12,100	6,872	
TOTAL ASSETS	\$ 27,794	\$ 242,895	\$ 85,587	\$ 4,538	\$ 21,981	\$ 7,829	\$ 33,115	\$ 2,091,813	\$ 252
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable				\$ 6		\$ 2	\$ 643	\$ 53,623	
Settlements pending									
Total Liabilities				6		2	643	53,623	
Fund Balances:									
Restricted	\$ 27,794	\$ 242,895	\$ 85,587	4,532	\$ 21,981	7,827	32,472	2,038,190	\$ 252
TOTAL LIABILITIES AND FUND BALANCES	\$ 27,794	\$ 242,895	\$ 85,587	\$ 4,538	\$ 21,981	\$ 7,829	\$ 33,115	\$ 2,091,813	\$ 252

JOHNSON COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2024

Schedule 1

SPECIAL REVENUE FUNDS									
	Child Support Cost	Seized and Forfeited Property (Drug)	Jail Operation and Maintenance	Boating Safety	Emergency 911	Public Defender	District Court Probation	Adult Drug Court Treatment	Juvenile Probation
ASSETS									
Cash and cash equivalents	\$ 15,464	\$ 1	\$ 48,798	\$ 3,288	\$ 433,254	\$ 8,054	\$ 51,376	\$ 22,429	\$ 18,187
Accounts receivable			667		80,187		1,225	137	250
TOTAL ASSETS	\$ 15,464	\$ 1	\$ 49,465	\$ 3,288	\$ 513,441	\$ 8,054	\$ 52,601	\$ 22,566	\$ 18,437
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable					\$ 23,635		\$ 566	\$ 892	
Settlements pending									
Total Liabilities					23,635		566	892	
Fund Balances:									
Restricted	\$ 15,464	\$ 1	\$ 49,465	\$ 3,288	489,806	\$ 8,054	52,035	21,674	\$ 18,437
TOTAL LIABILITIES AND FUND BALANCES	\$ 15,464	\$ 1	\$ 49,465	\$ 3,288	\$ 513,441	\$ 8,054	\$ 52,601	\$ 22,566	\$ 18,437

JOHNSON COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2024

Schedule 1

SPECIAL REVENUE FUNDS									
	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee	American Rescue Plan Act	Adult Drug Court - Opioid Settlement	Hospital	Jail Bond	Nuclear Response	Grants	Sheriff's Communication Facility and Equipment
ASSETS									
Cash and cash equivalents	\$ 4,339	\$ 6,256	\$ 4,162,071	\$ 22,228	\$ 98,201	\$ 56,032	\$ 51,360	\$ (87,222)	\$ 74,718
Accounts receivable		50			1,032		19,359	124,632	
TOTAL ASSETS	\$ 4,339	\$ 6,306	\$ 4,162,071	\$ 22,228	\$ 99,233	\$ 56,032	\$ 70,719	\$ 37,410	\$ 74,718
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable			\$ 90,405				\$ 4,592	\$ 21,347	
Settlements pending									
Total Liabilities			90,405				4,592	21,347	
Fund Balances:									
Restricted	\$ 4,339	\$ 6,306	4,071,666	\$ 22,228	\$ 99,233	\$ 56,032	66,127	16,063	\$ 74,718
TOTAL LIABILITIES AND FUND BALANCES	\$ 4,339	\$ 6,306	\$ 4,162,071	\$ 22,228	\$ 99,233	\$ 56,032	\$ 70,719	\$ 37,410	\$ 74,718

JOHNSON COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2024

Schedule 1

	CAPITAL PROJECTS FUND	CUSTODIAL FUNDS						Totals
	Forrester Davis Grant	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	District Court Accounts	
ASSETS								
Cash and cash equivalents	\$ 208	\$ 635,646	\$ 237,280	\$ 372,537	\$ 105,682	\$ 175,083	\$ 342,979	\$ 9,354,448
Accounts receivable								247,144
TOTAL ASSETS	\$ 208	\$ 635,646	\$ 237,280	\$ 372,537	\$ 105,682	\$ 175,083	\$ 342,979	\$ 9,601,592
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable								\$ 195,711
Settlements pending		\$ 635,646	\$ 237,280	\$ 372,537	\$ 105,682	\$ 175,083	\$ 342,979	1,869,207
Total Liabilities		635,646	237,280	372,537	105,682	175,083	342,979	2,064,918
Fund Balances:								
Restricted	\$ 208							7,536,674
TOTAL LIABILITIES AND FUND BALANCES	\$ 208	\$ 635,646	\$ 237,280	\$ 372,537	\$ 105,682	\$ 175,083	\$ 342,979	\$ 9,601,592

JOHNSON 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

Schedule 2

SPECIAL REVENUE FUNDS								
	Treasurer's Automation	Tax Collector's Automation	Circuit Court Automation	District Court Automation	Assessor's Amendment no. 79	County Clerk's Cost	Recorder's Cost	Library
REVENUES								
State aid					\$ 8,979			\$ 95,293
Federal aid								
Property taxes								645,707
Fines, forfeitures, and costs			\$ 3,740					
Interest	\$ 1,904	\$ 9,476	4,345		1,796	\$ 367	\$ 3,528	96,601
Officers' fees			345			4,401	153,349	
Jail fees								
911 fees								
Collector's commission		74,086						
Other				\$ 2,981			2,457	33,097
TOTAL REVENUES	1,904	83,562	8,430	2,981	10,775	4,768	159,334	870,698
Less: Treasurer's commission							3,163	15,938
NET REVENUES	1,904	83,562	8,430	2,981	10,775	4,768	156,171	854,760
EXPENDITURES								
Current:								
General government	20,506	46,305			16,048	3,217	219,635	
Law enforcement			1,793	1,682				
Highways and streets								
Public safety								
Health								
Recreation and culture								618,249
TOTAL EXPENDITURES	20,506	46,305	1,793	1,682	16,048	3,217	219,635	618,249
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(18,602)	37,257	6,637	1,299	(5,273)	1,551	(63,464)	236,511
OTHER FINANCING SOURCES (USES)								
Transfers in								
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(18,602)	37,257	6,637	1,299	(5,273)	1,551	(63,464)	236,511
FUND BALANCES - JANUARY 1	46,396	205,638	78,950	3,233	27,254	6,276	95,936	1,801,679
FUND BALANCES - DECEMBER 31	<u>\$ 27,794</u>	<u>\$ 242,895</u>	<u>\$ 85,587</u>	<u>\$ 4,532</u>	<u>\$ 21,981</u>	<u>\$ 7,827</u>	<u>\$ 32,472</u>	<u>\$ 2,038,190</u>

JOHNSON 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

Schedule 2

SPECIAL REVENUE FUNDS								
	Reappraisal Cost	Child Support Cost	Seized and Forfeited Property (Drug)	Jail Operation and Maintenance	Boating Safety	Emergency 911	Public Defender	District Court Probation
REVENUES								
State aid	\$ 119,518				\$ 1,688		\$ 1,426	
Federal aid								
Property taxes								
Fines, forfeitures, and costs							15,869	\$ 24,557
Interest		\$ 792		\$ 2,303	124	\$ 16,260	134	
Officers' fees		151						
Jail fees				9,579				519
911 fees						713,889		
Collector's commission								
Other		4		178		2,009	2	
TOTAL REVENUES	119,518	947		12,060	1,812	732,158	17,431	25,076
Less: Treasurer's commission		15		240		832	3	
NET REVENUES	119,518	932		11,820	1,812	731,326	17,428	25,076
EXPENDITURES								
Current:								
General government	143,424							
Law enforcement							18,061	5,893
Highways and streets								
Public safety						946,603		
Health								
Recreation and culture								
TOTAL EXPENDITURES	143,424					946,603	18,061	5,893
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(23,906)	932		11,820	1,812	(215,277)	(633)	19,183
OTHER FINANCING SOURCES (USES)								
Transfers in	23,906					246,331	8,500	
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES		932		11,820	1,812	31,054	7,867	19,183
FUND BALANCES - JANUARY 1	252	14,532	\$ 1	37,645	1,476	458,752	187	32,852
FUND BALANCES - DECEMBER 31	\$ 252	\$ 15,464	\$ 1	\$ 49,465	\$ 3,288	\$ 489,806	\$ 8,054	\$ 52,035

JOHNSON 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

Schedule 2

	SPECIAL REVENUE FUNDS							
	Adult Drug Court Treatment	Juvenile Probation	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee	American Rescue Plan Act	Adult Drug Court - Opioid Settlement	Hospital	Jail Bond
REVENUES								
State aid						\$ 22,228	\$ 14,294	
Federal aid								
Property taxes				\$ 1,193			96,856	
Fines, forfeitures, and costs								\$ 10,867
Interest	\$ 1,183	\$ 903			\$ 213,267		2,616	2,376
Officers' fees	1,827	1,830	\$ 80					
Jail fees								
911 fees								
Collector's commission								
Other		5					1,500	
TOTAL REVENUES	3,010	2,738	80	1,193	213,267	22,228	115,266	13,243
Less: Treasurer's commission		18					2,285	
NET REVENUES	3,010	2,720	80	1,193	213,267	22,228	112,981	13,243
EXPENDITURES								
Current:								
General government				1,301	341,743			
Law enforcement	3,798							
Highways and streets								
Public safety								
Health					122,355		110,187	
Recreation and culture								
TOTAL EXPENDITURES	3,798			1,301	464,098		110,187	
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(788)	2,720	80	(108)	(250,831)	22,228	2,794	13,243
OTHER FINANCING SOURCES (USES)								
Transfers in								
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(788)	2,720	80	(108)	(250,831)	22,228	2,794	13,243
FUND BALANCES - JANUARY 1	22,462	15,717	4,259	6,414	4,322,497		96,439	42,789
FUND BALANCES - DECEMBER 31	<u>\$ 21,674</u>	<u>\$ 18,437</u>	<u>\$ 4,339</u>	<u>\$ 6,306</u>	<u>\$ 4,071,666</u>	<u>\$ 22,228</u>	<u>\$ 99,233</u>	<u>\$ 56,032</u>

JOHNSON 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

Schedule 2

	SPECIAL REVENUE FUNDS			CAPITAL PROJECTS FUND	Totals
	Nuclear Response	Grants	Sheriff's Communication Facility and Equipment	Forrester Davis Grant	
REVENUES					
State aid	\$ 89,255	\$ 39,909		\$ 150,781	\$ 543,371
Federal aid		197,545			197,545
Property taxes					743,756
Fines, forfeitures, and costs					55,033
Interest	2,838		\$ 1		360,814
Officers' fees			5,553		167,536
Jail fees			54,185		64,283
911 fees					713,889
Collector's commission					74,086
Other	63	479			42,775
TOTAL REVENUES	92,156	237,933	59,739	150,781	2,963,088
Less: Treasurer's commission	56				22,550
NET REVENUES	92,100	237,933	59,739	150,781	2,940,538
EXPENDITURES					
Current:					
General government		73,087		150,573	1,015,839
Law enforcement		229,306	98,047		358,580
Highways and streets		87,849			87,849
Public safety	55,184				1,001,787
Health					232,542
Recreation and culture		11,162			629,411
TOTAL EXPENDITURES	55,184	401,404	98,047	150,573	3,326,008
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	36,916	(163,471)	(38,308)	208	(385,470)
OTHER FINANCING SOURCES (USES)					
Transfers in		45,751			324,488
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	36,916	(117,720)	(38,308)	208	(60,982)
FUND BALANCES - JANUARY 1	29,211	133,783	113,026		7,597,656
FUND BALANCES - DECEMBER 31	<u>\$ 66,127</u>	<u>\$ 16,063</u>	<u>\$ 74,718</u>	<u>\$ 208</u>	<u>\$ 7,536,674</u>

JOHNSON COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2024

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.
Tax 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 Clerk's Cost	Ark. Code Ann. § 21-6-413 established fund to receive fees collected by county clerks to be used for automated record systems and any legitimate county purpose.
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.
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.
Reappraisal Cost	Ark. Code Ann. § 26-26-1907 established fund to pay reappraisals of real property with revenue received from the State.
Child Support Cost	Ark. Code Ann. § 9-10-109 established fund to receive fees to offset administrative costs in the clerk's office.
Seized and Forfeited Property (Drug)	Ark. Code Ann. § 5-64-505 established fund to receive asset forfeitures resulting from drug offense cases due to arresting agency.
Jail Operation and Maintenance	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.

JOHNSON COUNTY, ARKANSAS
 NOTES TO SCHEDULES 1 AND 2
 DECEMBER 31, 2024

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

<u>Fund Name</u>	<u>Fund Description</u>
Boating Safety	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. § 16-10-307 established the County Administration of Justice Fund which continued to finance this fund to be used for defense of indigents.
District Court Probation	Ark. Code Ann. § 5-4-322 authorized district court probation fees for probation and public service work supervision.
Adult Drug Court Treatment	Ark. Code Ann. § 16-98-304 established fund to receive program user fees set by drug court judges to be used for the benefit and administration of the drug court program.
Juvenile Probation	Ark. Code Ann. §§ 16-13-326, 9-27-367 established fund to receive juvenile fees, court costs, and fines to provide services and supplies to juveniles at the discretion of the juvenile division of circuit court.
Circuit Clerk Commissioner's Fee	Ark. Code Ann. § 21-6-412 established fund to receive fee awarded, when appointed as commissioner, for a sale of real or personal property under judicial decree. The funds are to be used to offset administrative costs associated with the performance of the commissioner's duties and for general operations expense of the office of circuit clerk.
Assessor's Late Assessment Fee	Ark. Code Ann. § 26-26-201 established fund to receive \$.50 fee on delinquent persons which shall be used by the county assessor to help pay for the expense of assessing property.
American Rescue Plan Act	Established to receive and disburse Coronavirus State and Local Fiscal Recovery Funds (SLRF), a part of the American Rescue Plan Act (ARPA) of 2021, to support response to and recovery from the COVID-19 public health emergency.
Adult Drug Court - Opioid Settlement	Established to account for a grant from State-Wide Opioid Settlement proceeds to be used for evidence-based, evidence-informed, or promising activities, programs, or strategies that expand the availability of treatment for individuals affected by substance use disorders.
Hospital	Established to account for Hospital property tax millage authorized by Ark. Const amend 32.

JOHNSON COUNTY, ARKANSAS
 NOTES TO SCHEDULES 1 AND 2
 DECEMBER 31, 2024

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

<u>Fund Name</u>	<u>Fund Description</u>
Jail Bond	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; construction, maintenance, and operation of the county jail; purchase and maintenance of jail equipment, and training, salaries, and certificate pay for jailers and deputy sheriffs.
Nuclear Response	Ark. Code Ann. §19-6-435 established fund to be used for operation and maintenance of the Arkansas Nuclear and Planning Program.
Grants	Established to account for state and federal grants received for various purposes.
Sheriff's Communication Facility and Equipment	Ark. Code Ann. §§ 21-6-307, 12-41-105 established fund to receive 25% of sheriff's fees collected and phone commission funds to be used for communications equipment and repair and to train operations staff.
Forrester Davis Grant	Established to account for grant received for Forrester Davis Development Center Improvements.

Treasurer's accounts consist primarily of property taxes, treasurer's commission, funds held for County Law Library and Administration of Justice funds not distributed to the appropriate agencies.

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

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

County Clerk's accounts consist primarily of fee money to be settled with the treasurer and trust money awaiting disposition by the applicable courts.

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

District Court accounts consist primarily of fines and costs not yet distributed to the appropriate agencies.

JOHNSON COUNTY, ARKANSAS
OTHER INFORMATION
SCHEDULE OF CAPITAL ASSETS
DECEMBER 31, 2024
(Unaudited)

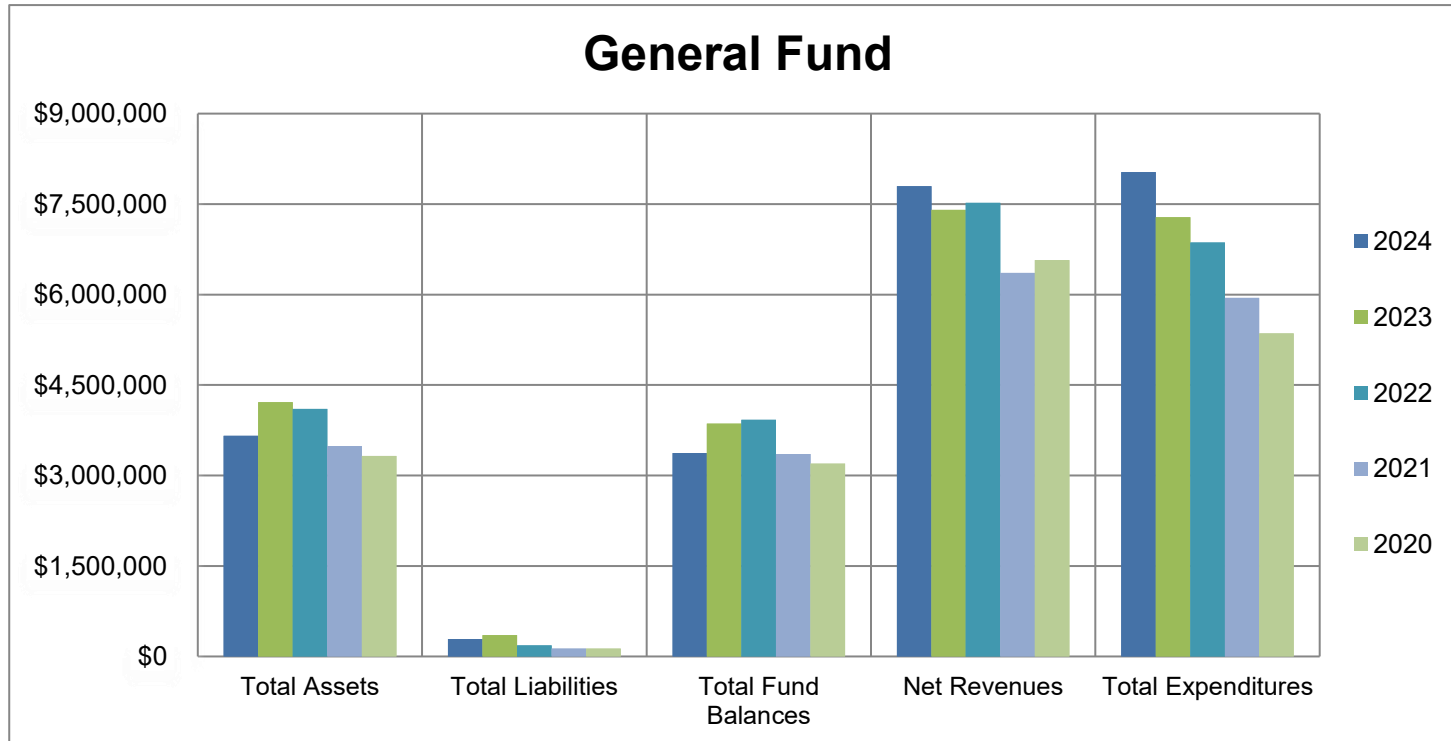
Schedule 3

	<u>December 31, 2024</u>
Land	\$ 300,000
Buildings	7,616,177
Equipment	<u>9,522,781</u>
Total	<u><u>\$ 17,438,958</u></u>

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

Schedule 4-1

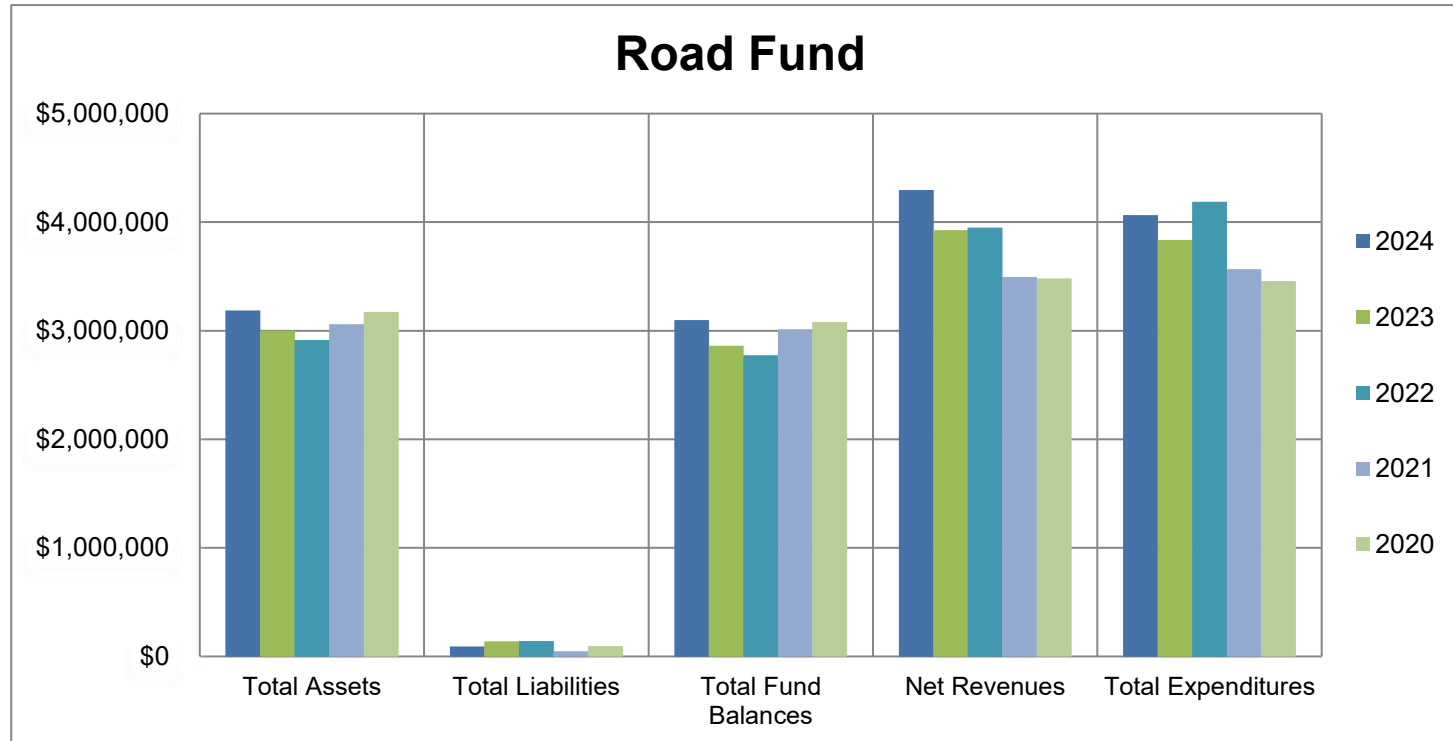
<u>General</u>	2024	2023	2022	2021	2020
Total Assets	\$ 3,658,671	\$ 4,215,293	\$ 4,104,069	\$ 3,489,255	\$ 3,324,731
Total Liabilities	287,954	355,263	181,896	130,982	129,011
Total Fund Balances	3,370,717	3,860,030	3,922,173	3,358,273	3,195,720
Net Revenues	7,798,482	7,405,499	7,522,330	6,358,547	6,573,562
Total Expenditures	8,030,460	7,283,356	6,861,759	5,943,847	5,358,443
Total Other Financing Sources/Uses	(324,488)	(184,286)	(96,671)	(252,147)	(8,094)



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

Schedule 4-2

<u>Road</u>	2024	2023	2022	2021	2020
Total Assets	\$ 3,186,277	\$ 2,998,107	\$ 2,913,067	\$ 3,056,813	\$ 3,171,841
Total Liabilities	90,269	136,037	139,730	44,739	91,667
Total Fund Balances	3,096,008	2,862,070	2,773,337	3,012,074	3,080,174
Net Revenues	4,296,288	3,923,767	3,947,739	3,494,784	3,478,952
Total Expenditures	4,062,350	3,835,034	4,186,476	3,565,207	3,457,069
Total Other Financing Sources/Uses				2,323	



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

Schedule 4-3

<u>Other Funds in the Aggregate</u>	2024	2023	2022	2021	2020
Total Assets	\$ 9,601,592	\$ 9,688,186	\$ 9,309,447	\$ 6,611,474	\$ 3,808,112
Total Liabilities	2,064,918	2,023,377	1,391,956	1,003,783	983,440
Total Fund Balances	7,536,674	7,664,809	7,917,491	5,607,691	2,824,672
Net Revenues	2,940,538	2,956,178	5,204,455	5,548,614	2,167,882
Total Expenditures	3,326,008	3,393,146	2,991,326	3,015,419	1,612,392
Total Other Financing Sources/Uses	324,488	184,286	96,671	249,824	8,094

