

Lee County, Arkansas

Financial and Compliance Report

December 31, 2024

LEGISLATIVE JOINT AUDITING COMMITTEE



LEE 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



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House Chair
Rep. RJ Hawk
House Vice Chair

Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

Lee 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 Lee County, Arkansas, as of and for the year ended December 31, 2024, and have issued our report thereon dated November 10, 2025. Management of the County is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

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

County Judge: Terry Sandefer
Treasurer: Mark Smith
Sheriff and Tax Collector: Corey Wilson
County Clerk: Pam Webb
Circuit Clerk: Millie Hill
Assessor: Becky Hogan Chaffin
County Librarian: Betsy Bowman
District Court Clerk: Sonia Thorne

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 **District Court Clerk**.

The following items were noted in an analysis of the District Court Bond and Fine bank accounts, in noncompliance with Ark. Code Ann. § 16-10-209:

- Bank reconciliations were prepared for City and County accounts but were not accurate.
- Cash receipts journals were not properly prepared for the City and County accounts.
- Balances remaining at year end in the District Court accounts; City, County, Circuit, and Small Claims, in the amounts of \$61,342, \$18,730, \$44,417, and \$21,569, respectively, were not identified with receipt numbers issued for cases not yet adjudicated and payments made on all unpaid individual time accounts.
- The District Court accounts for City and County, had negative ending balances due to errors in settlements.

A similar finding was issued in the previous year.

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", written over a light blue horizontal line.

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
November 10, 2025
LOCO03924

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

Exhibit A

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	\$ 1,614,589	\$ 1,700,497	\$ 3,278,042
Accounts receivable	60,713	13,235	6,155
Interfund receivables	511,075		
	<u>511,075</u>		
TOTAL ASSETS	<u>\$ 2,186,377</u>	<u>\$ 1,713,732</u>	<u>\$ 3,284,197</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 137,644	\$ 83,872	\$ 78,961
Interfund payables	511,075		
Settlements pending	21,358	2,659	1,093,424
Total Liabilities	<u>670,077</u>	<u>86,531</u>	<u>1,172,385</u>
Fund Balances:			
Restricted		1,627,201	1,997,384
Committed			114,428
Assigned	5,080		
Unassigned	1,511,220		
Total Fund Balances	<u>1,516,300</u>	<u>1,627,201</u>	<u>2,111,812</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,186,377</u>	<u>\$ 1,713,732</u>	<u>\$ 3,284,197</u>

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

LEE 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	\$ 711,226	\$ 1,457,837	\$ 9,430
Federal aid	17,421	7,484	837,400
Property taxes	714,441	352,105	52,299
Sales taxes	543,175		
Fines, forfeitures, and costs	91,274		23,856
Interest	12,772	11,432	24,707
Officers' fees	10,396		44,859
Gas and oil company reimbursements			2,610
Emergency 911 fees			170,001
Jail fees	15,476		
Sanitation fees	300,440		
Reimbursement for road damage		310,000	
Treasurer's commission	66,659		11,290
Collector's commission	203,758		22,640
Taxes apportioned - Assessor's salary and expense	298,390		
Other	96,938	30,316	8,818
TOTAL REVENUES	3,082,366	2,169,174	1,207,910
Less: Treasurer's commission	33,374	28,533	5,025
NET REVENUES	3,048,992	2,140,641	1,202,885
EXPENDITURES			
Current:			
General government	1,501,522		93,211
Law enforcement	1,326,081		62,625
Highways and streets		1,691,571	
Public safety	76,829		167,281
Sanitation	322,282		
Health	48,074		
Recreation and culture			78,916
Social services	43,614		
Water			545,513
Total Current	3,318,402	1,691,571	947,546
Debt Service:			
Financed purchase principal	71,043	116,293	
Financed purchase interest	887	11,331	
TOTAL EXPENDITURES	3,390,332	1,819,195	947,546

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

	General	Road	Other Funds in the Aggregate
	<u> </u>	<u> </u>	<u> </u>
EXCESS OF REVENUES OVER (UNDER)			
EXPENDITURES	\$ (341,340)	\$ 321,446	\$ 255,339
	<u> </u>	<u> </u>	<u> </u>
OTHER FINANCING SOURCES (USES)			
Transfers in			17,198
Transfers out	(17,198)		
	<u> </u>	<u> </u>	<u> </u>
TOTAL OTHER FINANCING SOURCES (USES)	(17,198)		17,198
	<u> </u>	<u> </u>	<u> </u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)			
EXPENDITURES AND OTHER USES	(358,538)	321,446	272,537
	<u> </u>	<u> </u>	<u> </u>
FUND BALANCES - JANUARY 1	1,874,838	1,305,755	1,839,275
	<u> </u>	<u> </u>	<u> </u>
FUND BALANCES - DECEMBER 31	\$ 1,516,300	\$ 1,627,201	\$ 2,111,812
	<u> </u>	<u> </u>	<u> </u>

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

LEE 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	\$ 360,293	\$ 711,226	\$ 350,933	\$ 969,202	\$ 1,457,837	\$ 488,635
Federal aid	26,425	17,421	(9,004)	14,396	7,484	(6,912)
Property taxes	1,063,680	714,441	(349,239)	348,500	352,105	3,605
Sales taxes	500,000	543,175	43,175	420,000		(420,000)
Fines, forfeitures, and costs	56,500	91,274	34,774			
Interest	2,000	12,772	10,772	7,500	11,432	3,932
Officers' fees	15,500	10,396	(5,104)			
Jail fees	40,000	15,476	(24,524)			
Sanitation fees	225,000	300,440	75,440			
Reimbursement for road damage					310,000	310,000
Treasurer's commission		66,659	66,659			
Collector's commission		203,758	203,758			
Taxes apportioned - Assessor's salary and expense		298,390	298,390			
Other	45,000	96,938	51,938	26,150	30,316	4,166
TOTAL REVENUES	2,334,398	3,082,366	747,968	1,785,748	2,169,174	383,426
Less: Treasurer's commission		33,374	(33,374)		28,533	(28,533)
NET REVENUES	2,334,398	3,048,992	714,594	1,785,748	2,140,641	354,893
EXPENDITURES						
Current:						
General government	2,049,394	1,501,522	547,872			
Law enforcement	1,538,405	1,326,081	212,324			
Highways and streets				1,877,559	1,691,571	185,988
Public safety	81,062	76,829	4,233			
Sanitation		322,282	(322,282)			
Health	65,389	48,074	17,315			
Social services	45,077	43,614	1,463			
Total Current	3,779,327	3,318,402	460,925	1,877,559	1,691,571	185,988
Debt Service:						
Financed purchase principal		71,043	(71,043)	125,000	116,293	8,707
Financed purchase interest		887	(887)		11,331	(11,331)
TOTAL EXPENDITURES	3,779,327	3,390,332	388,995	2,002,559	1,819,195	183,364

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

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (1,444,929)	\$ (341,340)	\$ 1,103,589	\$ (216,811)	\$ 321,446	\$ 538,257
OTHER FINANCING SOURCES (USES)						
Transfers in	26,000		(26,000)			
Transfers out		(17,198)	(17,198)			
TOTAL OTHER FINANCING SOURCES (USES)	26,000	(17,198)	(43,198)			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(1,418,929)	(358,538)	1,060,391	(216,811)	321,446	538,257
FUND BALANCES - JANUARY 1	750,000	1,874,838	1,124,838	1,400,000	1,305,755	(94,245)
FUND BALANCES - DECEMBER 31	<u>\$ (668,929)</u>	<u>\$ 1,516,300</u>	<u>\$ 2,185,229</u>	<u>\$ 1,183,189</u>	<u>\$ 1,627,201</u>	<u>\$ 444,012</u>

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

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

Schedule 1

	SPECIAL REVENUE FUNDS								
	County Public Library	Treasurer's Automation	Collector's Automation	Administration of Courts	District Court Automation	Assessor's Amendment no. 79	County Clerk's Cost	County Recorder's Cost	Sheriff's Automation
ASSETS									
Cash and cash equivalents	\$ 376,086	\$ 30,742	\$ 252,458	\$ 114,428	\$ 1,643	\$ 8,316	\$ 8,502	\$ 66,258	\$ 6,023
Accounts receivable							6	3,596	85
TOTAL ASSETS	<u>\$ 376,086</u>	<u>\$ 30,742</u>	<u>\$ 252,458</u>	<u>\$ 114,428</u>	<u>\$ 1,643</u>	<u>\$ 8,316</u>	<u>\$ 8,508</u>	<u>\$ 69,854</u>	<u>\$ 6,108</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable	\$ 1,355								\$ 285
Settlements pending	399								
Total Liabilities	<u>1,754</u>								<u>285</u>
Fund Balances:									
Restricted	374,332	\$ 30,742	\$ 252,458		\$ 1,643	\$ 8,316	\$ 8,508	\$ 69,854	5,823
Committed				\$ 114,428					
Total Fund Balances	<u>374,332</u>	<u>30,742</u>	<u>252,458</u>	<u>114,428</u>	<u>1,643</u>	<u>8,316</u>	<u>8,508</u>	<u>69,854</u>	<u>5,823</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 376,086</u>	<u>\$ 30,742</u>	<u>\$ 252,458</u>	<u>\$ 114,428</u>	<u>\$ 1,643</u>	<u>\$ 8,316</u>	<u>\$ 8,508</u>	<u>\$ 69,854</u>	<u>\$ 6,108</u>

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

Schedule 1

	SPECIAL REVENUE FUNDS						
	Support Collections Costs	Communication Facility and Equipment	Sheriff's Donations	County Detention Facility	Boating Safety and Enforcement	Emergency 911	Circuit Court Juvenile Division/Juvenile Probation Fee
ASSETS							
Cash and cash equivalents	\$ 1,738	\$ 4,593	\$ 3,344	\$ 12,482	\$ 1,109	\$ 845,693	\$ 4,296
Accounts receivable		111				2,357	
TOTAL ASSETS	<u>\$ 1,738</u>	<u>\$ 4,704</u>	<u>\$ 3,344</u>	<u>\$ 12,482</u>	<u>\$ 1,109</u>	<u>\$ 848,050</u>	<u>\$ 4,296</u>
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable			\$ 260			\$ 77,061	
Settlements pending							
Total Liabilities			<u>260</u>			<u>77,061</u>	
Fund Balances:							
Restricted	\$ 1,738	\$ 4,704	3,084	\$ 12,482	\$ 1,109	770,989	\$ 4,296
Committed							
Total Fund Balances	<u>1,738</u>	<u>4,704</u>	<u>3,084</u>	<u>12,482</u>	<u>1,109</u>	<u>770,989</u>	<u>4,296</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,738</u>	<u>\$ 4,704</u>	<u>\$ 3,344</u>	<u>\$ 12,482</u>	<u>\$ 1,109</u>	<u>\$ 848,050</u>	<u>\$ 4,296</u>

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

Schedule 1

	SPECIAL REVENUE FUNDS					
	Circuit Clerk Commissioner's Fee	Public Defender/Deputy Prosecuting Attorney	Public Defender	Sheriff's Equipment	Automated Records System Grant	Water Department Grant
ASSETS						
Cash and cash equivalents	\$ 6,355	\$ 1,378	\$ 130,545	\$ 1,913	\$ 6	\$ 290,091
Accounts receivable						
TOTAL ASSETS	<u>\$ 6,355</u>	<u>\$ 1,378</u>	<u>\$ 130,545</u>	<u>\$ 1,913</u>	<u>\$ 6</u>	<u>\$ 290,091</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable						
Settlements pending						
Total Liabilities						
Fund Balances:						
Restricted	\$ 6,355	\$ 1,378	\$ 130,545	\$ 1,913	\$ 6	\$ 290,091
Committed						
Total Fund Balances	<u>6,355</u>	<u>1,378</u>	<u>130,545</u>	<u>1,913</u>	<u>6</u>	<u>290,091</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 6,355</u>	<u>\$ 1,378</u>	<u>\$ 130,545</u>	<u>\$ 1,913</u>	<u>\$ 6</u>	<u>\$ 290,091</u>

LEE 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	District Court Accounts	Totals
ASSETS							
Cash and cash equivalents	\$ 218,170	\$ 1,833	\$ 172	\$ 332	\$ 879,816	\$ (7,298)	\$ 3,278,042
Accounts receivable							6,155
TOTAL ASSETS	<u>\$ 218,170</u>	<u>\$ 1,833</u>	<u>\$ 172</u>	<u>\$ 332</u>	<u>\$ 879,816</u>	<u>\$ (7,298)</u>	<u>\$ 3,284,197</u>
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable							\$ 78,961
Settlements pending	<u>\$ 218,170</u>	<u>\$ 1,833</u>	<u>\$ 172</u>	<u>\$ 332</u>	<u>\$ 879,816</u>	<u>\$ (7,298)</u>	<u>1,093,424</u>
Total Liabilities	<u>218,170</u>	<u>1,833</u>	<u>172</u>	<u>332</u>	<u>879,816</u>	<u>(7,298)</u>	<u>1,172,385</u>
Fund Balances:							
Restricted							1,997,384
Committed							<u>114,428</u>
Total Fund Balances							<u>2,111,812</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 218,170</u>	<u>\$ 1,833</u>	<u>\$ 172</u>	<u>\$ 332</u>	<u>\$ 879,816</u>	<u>\$ (7,298)</u>	<u>\$ 3,284,197</u>

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

Schedule 2

	SPECIAL REVENUE FUNDS								
	County Public Library	Treasurer's Automation	Collector's Automation	Administration of Courts	District Court Automation	Assessor's Amendment no. 79	County Clerk's Cost	County Recorder's Cost	Sheriff's Automation
REVENUES									
State aid	\$ 5,549					\$ 2,107			
Federal aid	1,796								
Property taxes	52,299								
Fines, forfeitures, and costs				\$ 4,705					\$ 790
Interest	12,409	\$ 357	\$ 2,184	922	\$ 2	68	\$ 70	\$ 604	66
Officers' fees							50	44,535	
Gas and oil company reimbursements									
Emergency 911 fees									
Treasurer's commission		11,290							
Collector's commission			22,640						
Other	8,352			5		4	9	83	1
TOTAL REVENUES	80,405	11,647	24,824	5,632	2	2,179	129	45,222	857
Less: Treasurer's commission	1,201			94		42	1	888	14
NET REVENUES	79,204	11,647	24,824	5,538	2	2,137	128	44,334	843
EXPENDITURES									
Current:									
General government		40,000	20,380					30,000	2,831
Law enforcement									
Public safety									
Recreation and culture	78,916								
Water									
TOTAL EXPENDITURES	78,916	40,000	20,380					30,000	2,831
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	288	(28,353)	4,444	5,538	2	2,137	128	14,334	(1,988)
OTHER FINANCING SOURCES (USES)									
Transfers in	17,198								
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	17,486	(28,353)	4,444	5,538	2	2,137	128	14,334	(1,988)
FUND BALANCES - JANUARY 1	356,846	59,095	248,014	108,890	1,641	6,179	8,380	55,520	7,811
FUND BALANCES - DECEMBER 31	\$ 374,332	\$ 30,742	\$ 252,458	\$ 114,428	\$ 1,643	\$ 8,316	\$ 8,508	\$ 69,854	\$ 5,823

LEE 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							
	Support Collections Costs	Communication Facility and Equipment	Sheriff's Donations	County Detention Facility	Boating Safety and Enforcement	Emergency 911	Arkansas Public Defender	Circuit Court Juvenile Division/Juvenile Probation Fee
REVENUES								
State aid					\$ 515		\$ 1,259	
Federal aid								
Property taxes								
Fines, forfeitures, and costs		\$ 2,032		\$ 16,329				
Interest		29		10	7	\$ 6,657	130	
Officers' fees	\$ 96							\$ 170
Gas and oil company reimbursements								
Emergency 911 fees						170,001		
Treasurer's commission								
Collector's commission								
Other		3	\$ 14	21	1	324		1
TOTAL REVENUES	96	2,064	14	16,360	523	176,982	1,389	171
Less: Treasurer's commission	1	39		326	11	2,352		4
NET REVENUES	95	2,025	14	16,034	512	174,630	1,389	167
EXPENDITURES								
Current:								
General government								
Law enforcement			3,442	40,000			18,917	
Public safety						167,281		
Recreation and culture								
Water								
TOTAL EXPENDITURES			3,442	40,000		167,281	18,917	
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	95	2,025	(3,428)	(23,966)	512	7,349	(17,528)	167
OTHER FINANCING SOURCES (USES)								
Transfers in								
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	95	2,025	(3,428)	(23,966)	512	7,349	(17,528)	167
FUND BALANCES - JANUARY 1	1,643	2,679	6,512	36,448	597	763,640	24,806	4,129
FUND BALANCES - DECEMBER 31	\$ 1,738	\$ 4,704	\$ 3,084	\$ 12,482	\$ 1,109	\$ 770,989	\$ 7,278	\$ 4,296

LEE 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							
	Circuit Clerk Commissioner's Fee	Public Defender/Deputy Prosecuting Attorney	Public Defender	Sheriff's Equipment	Automated Records System Grant	Law Library	Water Department Grant	Totals
REVENUES								
State aid								\$ 9,430
Federal aid							\$ 835,604	837,400
Property taxes								52,299
Fines, forfeitures, and costs								23,856
Interest		\$ 11	\$ 1,083	\$ 16		\$ 82		24,707
Officers' fees	\$ 8							44,859
Gas and oil company reimbursements	2,610							2,610
Emergency 911 fees								170,001
Treasurer's commission								11,290
Collector's commission								22,640
Other								8,818
TOTAL REVENUES	2,618	11	1,083	16		82	835,604	1,207,910
Less: Treasurer's commission	52							5,025
NET REVENUES	2,566	11	1,083	16		82	835,604	1,202,885
EXPENDITURES								
Current:								
General government								93,211
Law enforcement						266		62,625
Public safety								167,281
Recreation and culture								78,916
Water							545,513	545,513
TOTAL EXPENDITURES						266	545,513	947,546
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	2,566	11	1,083	16		(184)	290,091	255,339
OTHER FINANCING SOURCES (USES)								
Transfers in								17,198
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	2,566	11	1,083	16		(184)	290,091	272,537
FUND BALANCES - JANUARY 1	3,789	1,367	129,462	1,897	\$ 6	9,924		1,839,275
FUND BALANCES - DECEMBER 31	\$ 6,355	\$ 1,378	\$ 130,545	\$ 1,913	\$ 6	\$ 9,740	\$ 290,091	\$ 2,111,812

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

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

<u>Fund Name</u>	<u>Fund Description</u>
County Public 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.
Treasurer's Automation	Ark. Code Ann. § 21-6-302 established fund to receive up to 10% of treasurer's gross commissions to operate the treasurer's office and to purchase, maintain, and operate an automated accounting and record keeping system.
Collector's Automation	Ark. Code Ann. § 21-6-305 established fund to receive up to 10% of collector's gross commission to operate the collector's office and to purchase, maintain, and operate an automated record keeping system.
Administration of Courts	Lee County Ordinance no. 12 (August 23, 1994) established an \$8 fee levied on each case for any permissible use in the administration of justice.
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.
County Recorder's Cost	Ark. Code Ann. § 21-6-306 established fund to receive fees collected by circuit clerks to be used for automated record systems and any legitimate county purpose.
Sheriff's Automation	Ark. Code Ann. § 27-53-210 established fund to partially reimburse county law enforcement agency for cost of making copies of accident reports and traffic violations. Funds collected shall be retained for support of the law enforcement agency.
Support Collections Costs	Ark. Code Ann. § 9-10-109 established fund to receive fees to offset administrative costs in the clerk's office.
Communication Facility and Equipment	Ark. Code Ann. §§ 21-6-307, 12-41-105 established fund to receive 25% of sheriff's fees collected, phone commission funds, and profits earned from prisoner commissary services to be used to train operations staff; operate, equip, repair, or replace existing communication equipment; purchase additional communications equipment; otherwise improve a communications facility or system for the sheriff's department; or purchase vehicles, weapons, or other equipment for the sheriff's department.

LEE 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>
Sheriff's Donations	Established to account for donations restricted by outside donors to be used for law enforcement.
County Detention Facility	Ark. Code Ann. § 12-41-505 established fund to receive 90% of a \$40 booking and administration fee assessed on persons convicted of a felony or Class A misdemeanor to be used exclusively for the maintenance, operation, and capital expenditures of a county jail or regional detention facility or for certificate pay for law enforcement and jailer personnel.
Boating Safety and Enforcement	Ark. Code Ann. § 27-101-111 established fund to receive fees to be used for operating a patrol on the waterways within the county or for emergency rescue services if the county has not established a patrol.
Emergency 911	Ark. Code Ann. § 12-10-318 established fund to receive fees collected by telephone providers for 911 emergency services.
Arkansas Public Defender	Ark. Code Ann. § 17-19-301 authorized a bail bond fee of \$20 to be collected, which shall be remitted to the Arkansas Public Defender Commission. Three dollars of each fee is remitted back to the county quarterly to be used to defray the operating expenses of the public defender office.
Circuit Court Juvenile Division/Juvenile Probation Fee	Ark. Code Ann. §§ 16-13-326, 9-27-367 established fund to receive juvenile fees, court costs, and fines to provide services and supplies to juveniles at the discretion of the juvenile division of circuit court.
Circuit Clerk Commissioner's Fee	Ark. Code Ann. § 21-6-412 established fund to receive fee awarded, when appointed as commissioner, for a sale of real or personal property under judicial decree. The funds are to be used to offset administrative costs associated with the performance of the commissioner's duties and for general operations expense of the office of circuit clerk.
Public Defender/Deputy Prosecuting Attorney	Ark. Code Ann. § 16-10-307 established the County Administration of Justice Fund which continued to finance this fund to be used for expenses of the prosecutor.
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.
Sheriff's Equipment	Established to account for circuit court ordered fines to be used for sheriff's equipment expenses.
Automated Records System Grant	Established to account for the Automated Records System grant revenue received from the Association of Arkansas Counties solely for purposes directly related to office automation.
Law Library	Ark. Code Ann. § 16-10-307 established fund to receive costs to be used for any purpose related to establishment, maintenance, and operations of a county law library.

LEE 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>
Water Department Grant	American Rescue Plan grant received to replace 4.5 miles of 10" cement waterline, repair and paint the 500,000 gallon elevated steel water tank and install four chlorine booster stations or ammoniators at the four master meters serving the Lee County Water Association.

Treasurer's accounts consist primarily of property taxes and unclaimed property 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 and fine money to be settled with the treasurer.

County Clerk's accounts consist primarily of fee money to be settled with the treasurer.

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

District Court accounts consist primarily of fines and costs not yet distributed to the county and/or state.

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

1. A. Basis of Presentation - Regulatory

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

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

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

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

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

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

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

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

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

B. Basis of Accounting - Regulatory

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

LEE 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, trust, officer fees, and property 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. Committed fund balance – amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Quorum Court.
3. Assigned fund balance – amounts that are constrained by the Quorum Court’s intent to be used for specific purposes but are neither restricted nor committed.
4. Unassigned fund balance – amounts that have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the general fund. This classification may also include negative amounts in other governmental funds, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes.

D. Property Taxes

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

E. Budget Law

1. Legal Requirements

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

2. Accounting

The County prepared an annual budget on the regulatory basis for the General Fund, Road Fund, and the other operating funds except for the County Detention Facility and Water Department Grant.

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

1. (Continued)

F. Fund Balance Classification Policies and Procedures

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

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

2. **Details of Fund Balance Classifications**

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

Description	General Fund	Road Fund	Other Funds in the Aggregate
Fund Balances:			
Restricted for:			
General government			\$ 383,800
Law enforcement			177,063
Highways and streets		\$ 1,627,201	
Public safety			772,098
Recreation and culture			374,332
Water			290,091
Total Restricted		<u>1,627,201</u>	<u>1,997,384</u>
Committed for:			
Law enforcement			<u>114,428</u>
Assigned to:			
Law enforcement	<u>\$ 5,080</u>		
Unassigned	<u>1,511,220</u>		
Totals	<u>\$ 1,516,300</u>	<u>\$ 1,627,201</u>	<u>\$ 2,111,812</u>

3. **Commitments**

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

	December 31, 2024
Long-term liabilities	\$ 469,881
Reappraisal contract	<u>291,284</u>
Total Commitments	<u>\$ 761,165</u>

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

3. Commitments (Continued)

Long-term Liabilities

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

	December 31, 2024
<u>Direct Borrowings</u>	
Financed purchase with Armor Bank for a 2021 Western Star 4700 truck dated February 1, 2021. The amount financed was \$155,127 with an interest rate of 1.95% to be paid in sixty monthly payments of \$2,715 beginning February 25, 2021. Payments are to be made from Road Fund.	\$ 32,235
Financed purchase with First National Bank of Eastern Arkansas for 2 Caterpillar Road Graders dated August 7, 2023. The amount financed was \$408,311 with an interest rate of 5.15% to be paid in five yearly payments of \$92,334 beginning February 1, 2024. Payments are to be made from Road Fund.	326,231
Financed purchase with First National Bank of Eastern Arkansas for 2 Dodge Ram Trucks dated December 4, 2023. The amount financed was \$95,437 with an interest rate of 5.75% to be paid in 5 yearly payments beginning February 2024. Payments are to be made from the General Fund.	74,845
Total Direct Borrowings	<u>433,311</u>
Compensated absences consisting of accrued vacation and compensatory time adjusted to current salary cost	36,570
Total Long-term liabilities	<u>\$ 469,881</u>

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

The County's outstanding financed purchases from direct borrowings of \$433,311 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	\$ 48,654
Ending balance compensated absences	<u>36,570</u>
Net Increase (Decrease)	<u>\$ (12,084)</u>

LEE 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>					
2/1/21	1/25/26	1.95%	\$ 155,127	\$ 32,235	\$ 122,892
8/7/23	2/1/28	5.15%	408,311	326,231	82,080
12/4/23	2/1/28	5.75%	95,437	74,845	20,592
Total Long-Term Debt			<u>\$ 658,875</u>	<u>\$ 433,311</u>	<u>\$ 225,564</u>

Changes in Long-Term Debt

	Balance January 01, 2024	Issued	Retired	Balance December 31, 2024
<u>Direct Borrowings</u>				
Financed purchases	<u>\$ 620,647</u>	<u>\$ 0</u>	<u>\$ 187,336 *</u>	<u>\$ 433,311</u>

*Includes early retirement of debt of \$41,227.

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	\$ 122,176	\$ 21,498	\$ 143,674
2026	100,294	16,234	116,528
2027	102,718	11,095	113,813
2028	108,123	5,690	113,813
Totals	<u>\$ 433,311</u>	<u>\$ 54,517</u>	<u>\$ 487,828</u>

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

3. Commitments (Continued)

County-Wide Reappraisal Contract

The County entered into a contract with Delta Mass Appraisal Services, Inc. on October 17, 2024, for a county-wide reappraisal. The County is obligated for 48 monthly payments of \$6,068 for a total of \$291,284 beginning January 1, 2025. Contract expense for 2024 was \$76,853.

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

Year	December 31, 2024
2025	\$ 72,821
2026	72,821
2027	72,821
2028	72,821
Total	<u>\$ 291,284</u>

4. Interfund Transfers

General Fund transferred \$17,198 to Other Funds in the Aggregate County Public Library Fund for operations.

5. Joint Venture: Phillips, Lee, and Monroe Regional Library

Phillips, Lee, and Monroe Counties entered into an agreement in May 1978 in accordance with Ark. Code Ann. § 13-2-401 to establish the Phillips, Lee, and Monroe Regional Library. The agreement states that the library boards of these counties are to continue the same duties and functions that they have in the past until said duties and functions are altered by the Quorum Court as provided by law. The Lee County Library did not pay any regional library expenditures in 2024. Contact the Phillips, Lee, and Monroe Regional Library at 702 Porter Street, Helena, AR 72342 to obtain financial statements.

6. Jointly Governed Organization: First Judicial District Drug Task Force

The First Judicial District Drug Task Force is a jointly governed organization comprised of representatives from Lee, Monroe, Phillips, St. Francis, Cross, and Woodruff Counties and participating cities within the aforementioned counties. The Sheriff from each county acts as a representative. The County did not pay any drug task force expenditures in 2024. Contact the First Judicial District Drug Task Force at 113 S. Main Street, Clarendon, Arkansas 72029 to obtain financial statements.

7. Arkansas Public Employees Retirement System

Plan Description

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

Funding Policy

APERS has contributory and non-contributory plans. Contributory members are required by State law to contribute 5% of their salary. Beginning July 1, 2022, the contribution rates shall be increased in increments of .25% per fiscal year, not to exceed 7%. The contributory rate was increased to 5.75% 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 \$241,541.

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

7. Arkansas Public Employees Retirement System (Continued)

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 \$1,726,839.

8. Capital Assets

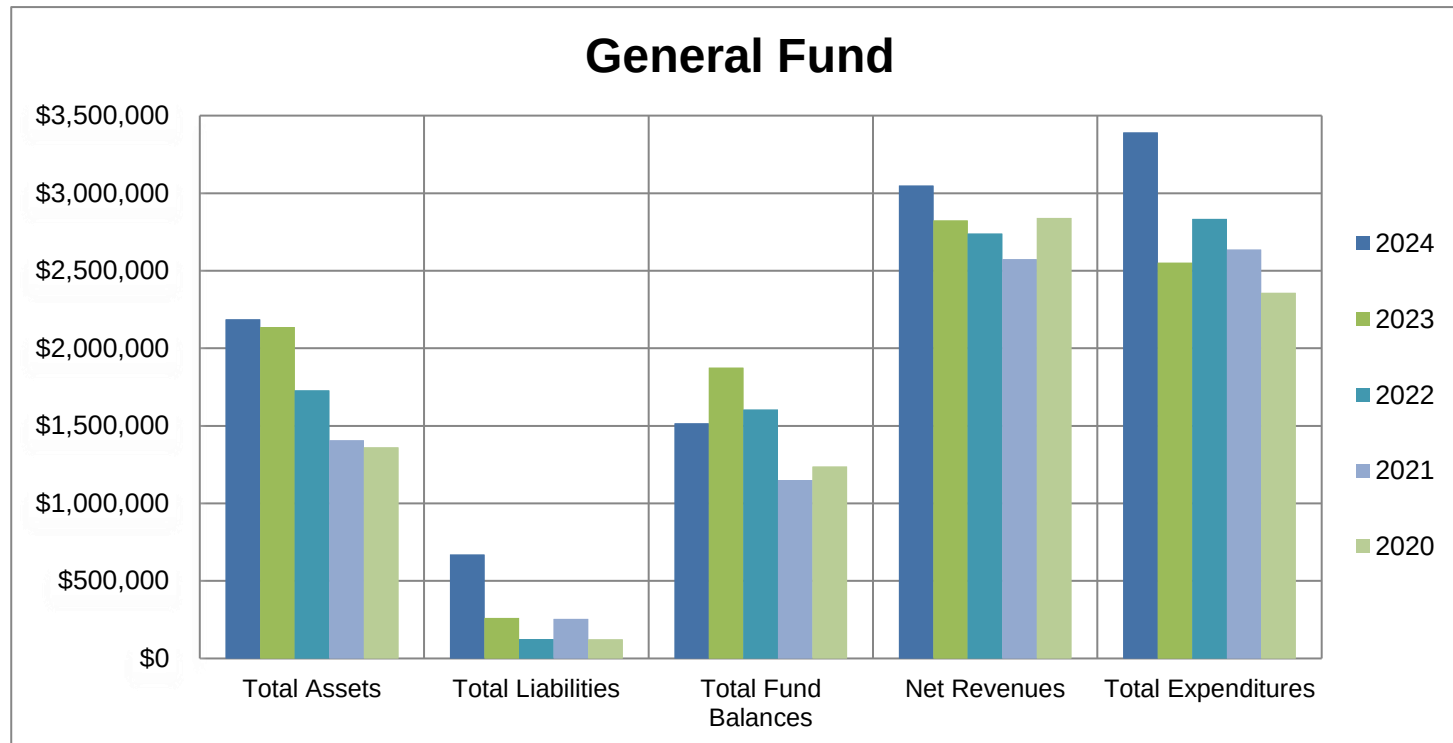
The County's capital assets records are summarized below :

	December 31, 2024
Land	\$ 22,200
Buildings	859,418
Equipment	<u>4,201,909</u>
Total	<u>\$ 5,083,527</u>

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

Schedule 3-1

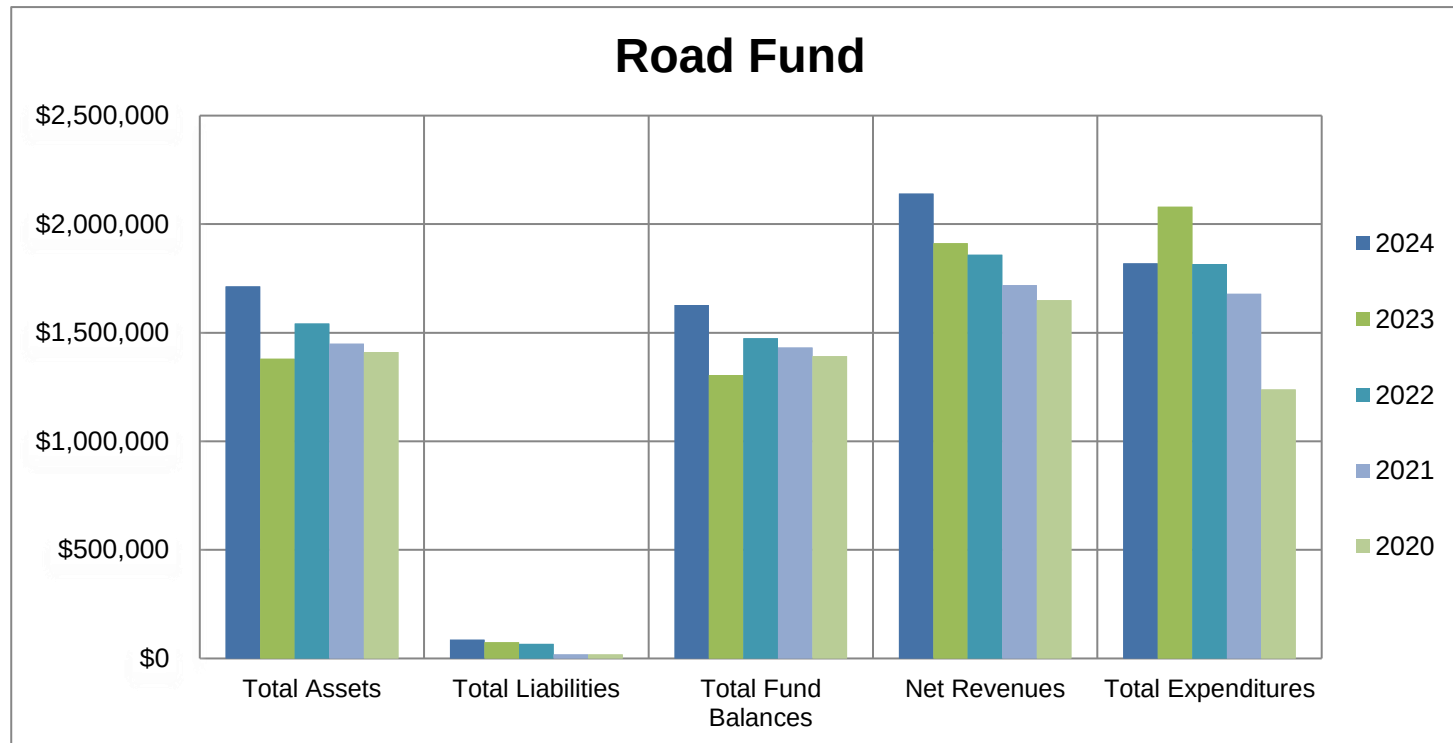
<u>General</u>	2024	2023	2022	2021	2020
Total Assets	\$ 2,186,377	\$ 2,135,796	\$ 1,728,234	\$ 1,405,839	\$ 1,360,069
Total Liabilities	670,077	260,958	124,607	254,721	122,633
Total Fund Balances	1,516,300	1,874,838	1,603,627	1,151,118	1,237,436
Net Revenues	3,048,992	2,823,243	2,739,033	2,574,164	2,839,887
Total Expenditures	3,390,332	2,552,032	2,834,874	2,634,982	2,357,056
Total Other Financing Sources/Uses	(17,198)		548,350	(25,500)	



LEE 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	\$ 1,713,732	\$ 1,380,141	\$ 1,541,679	\$ 1,449,686	\$ 1,410,583
Total Liabilities	86,531	74,386	67,493	18,250	17,908
Total Fund Balances	1,627,201	1,305,755	1,474,186	1,431,436	1,392,675
Net Revenues	2,140,641	1,911,673	1,859,412	1,718,507	1,650,016
Total Expenditures	1,819,195	2,080,104	1,816,662	1,679,746	1,238,326
Total Other Financing Sources/Uses					



LEE 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>	2024	2023	2022	2021	2020
Total Assets	\$ 3,284,197	\$ 2,734,935	\$ 2,932,965	\$ 2,710,752	\$ 1,848,553
Total Liabilities	1,172,385	895,660	767,604	416,012	402,828
Total Fund Balances	2,111,812	1,839,275	2,165,361	2,294,740	1,445,725
Net Revenues	1,202,885	359,605	1,215,627	1,247,261	450,072
Total Expenditures	947,546	685,691	796,656	435,120	341,089
Total Other Financing Sources/Uses	17,198		(548,350)	25,500	

