

Mississippi County, Arkansas

Financial and Compliance Report

December 31, 2024

LEGISLATIVE JOINT AUDITING COMMITTEE



MISSISSIPPI COUNTY, ARKANSAS
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Financial and Compliance Report

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Arkansas

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Senate Chair
Sen. Jim Dotson
Senate Vice Chair



Rep. Robin Lundstrum
House Chair
Rep. RJ Hawk
House Vice Chair

Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

Mississippi 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 Mississippi County, Arkansas, as of and for the year ended December 31, 2024, and have issued our report thereon dated February 23, 2026. These procedures were not performed for the County Library and County Hospital Board Funds. Management of the County is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

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

County Judge: John Alan Nelson
Treasurer: Candace Nichols
Sheriff: Dale Cook
Tax Collector: Susan Short
County Clerk: Janice Currie
Circuit Clerk: Leslie Mason
Assessor: Brannah Bibbs

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

During our evaluation, nothing came to our attention that would warrant disclosure in this report.

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

ARKANSAS LEGISLATIVE AUDIT

A handwritten signature in black ink, appearing to read "Kevin White".

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
February 23, 2026
LOCO04724

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

Exhibit A

	<u>General</u>	<u>Road</u>	<u>Other Funds in the Aggregate</u>
ASSETS			
Cash and cash equivalents	\$ 18,877,115	\$ 3,771,602	\$ 25,551,556
Investments			1,075,037
Accounts receivable	<u>248,421</u>	<u>12,617</u>	<u>387,234</u>
TOTAL ASSETS	<u>\$ 19,125,536</u>	<u>\$ 3,784,219</u>	<u>\$ 27,013,827</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 109,009	\$ 28,971	\$ 513,668
Settlements pending	<u>12,853</u>		<u>1,791,359</u>
Total Liabilities	<u>121,862</u>	<u>28,971</u>	<u>2,305,027</u>
Fund Balances:			
Restricted		3,755,248	24,708,800
Assigned	17,777		
Unassigned	<u>18,985,897</u>		
Total Fund Balances	<u>19,003,674</u>	<u>3,755,248</u>	<u>24,708,800</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 19,125,536</u>	<u>\$ 3,784,219</u>	<u>\$ 27,013,827</u>

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

MISSISSIPPI 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	\$ 924,610	\$ 2,318,471	\$ 524,439
Federal aid	24,090		231,567
Property taxes	6,651,863	1,672,513	879,414
Sales taxes	3,522,936		15,654,131
Fines, forfeitures, and costs	876,856		152,790
Interest	774,271	167,122	1,001,319
Officers' fees	165,915		278,725
Franchise fees	4,115		
Jail fees			398,781
Emergency 911 fees			617,968
Landfill fees			4,731,128
Net increase/(decrease) in fair value of investments			26,136
Donations			68,022
Land sales	1,491,476		
Treasurer's commission	295,786		87,561
Collector's commission	398,615		157,023
Taxes apportioned - Assessor's salary and expense	757,867		
Other	837,187	20,501	147,611
	<u>16,725,587</u>	<u>4,178,607</u>	<u>24,956,615</u>
TOTAL REVENUES			
Less: Treasurer's commission	124,408	35,397	144,774
	<u>16,601,179</u>	<u>4,143,210</u>	<u>24,811,841</u>
NET REVENUES			
EXPENDITURES			
Current:			
General government	4,711,080		2,997,019
Law enforcement	7,270,792		3,874,831
Highways and streets		4,042,872	
Public safety	156,142		1,201,908
Sanitation			3,336,498
Health	181,533		5,894,457
Recreation and culture			1,411,845
Social services	376,096		543,628
Economic development			6,539,694
Total Current	<u>12,695,643</u>	<u>4,042,872</u>	<u>25,799,880</u>
Debt Service:			
Bond principal			689,681
Bond interest and other charges			621,349
Financed purchase principal		32,907	
Financed purchase interest		873	
	<u>12,695,643</u>	<u>4,076,652</u>	<u>27,110,910</u>
TOTAL EXPENDITURES			

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

Exhibit B

	General	Road	Other Funds in the Aggregate
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 3,905,536	\$ 66,558	\$ (2,299,069)
OTHER FINANCING SOURCES (USES)			
Transfers in			332,336
Transfers out			(332,336)
TOTAL OTHER FINANCING SOURCES (USES)			0
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	3,905,536	66,558	(2,299,069)
FUND BALANCES - JANUARY 1	15,098,138	3,688,690	27,007,869
FUND BALANCES - DECEMBER 31	\$ 19,003,674	\$ 3,755,248	\$ 24,708,800

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

MISSISSIPPI 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	\$ 704,000	\$ 924,610	\$ 220,610	\$ 2,360,000	\$ 2,318,471	\$ (41,529)
Federal aid	7,500	24,090	16,590			
Property taxes	6,208,000	6,651,863	443,863	1,410,000	1,672,513	262,513
Sales taxes	3,300,000	3,522,936	222,936			
Fines, forfeitures, and costs	667,200	876,856	209,656			
Interest	25,000	774,271	749,271	15,000	167,122	152,122
Officers' fees	138,000	165,915	27,915			
Franchise fees	7,000	4,115	(2,885)			
Land sales		1,491,476	1,491,476			
Treasurer's commission	114,680	295,786	181,106			
Collector's commission	300,000	398,615	98,615			
Taxes apportioned - Assessor's salary and expense	700,000	757,867	57,867			
Other	714,951	837,187	122,236	9,000	20,501	11,501
TOTAL REVENUES	12,886,331	16,725,587	3,839,256	3,794,000	4,178,607	384,607
Less: Treasurer's commission		124,408	(124,408)	35,160	35,397	(237)
NET REVENUES	12,886,331	16,601,179	3,714,848	3,758,840	4,143,210	384,370
EXPENDITURES						
Current:						
General government	4,767,227	4,711,080	56,147			
Law enforcement	6,266,085	7,270,792	(1,004,707)			
Highways and streets				4,076,802	4,042,872	33,930
Public safety	147,206	156,142	(8,936)			
Health	170,343	181,533	(11,190)			
Social services	195,167	376,096	(180,929)			
Total Current	11,546,028	12,695,643	(1,149,615)	4,076,802	4,042,872	33,930
Debt Service:						
Financed purchase principal					32,907	(32,907)
Financed purchase interest					873	(873)
TOTAL EXPENDITURES	11,546,028	12,695,643	(1,149,615)	4,076,802	4,076,652	150

MISSISSIPPI 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	\$ 1,340,303	\$ 3,905,536	\$ 2,565,233	\$ (317,962)	\$ 66,558	\$ 384,520
OTHER FINANCING SOURCES (USES)						
Transfers in	153,158		(153,158)			
Transfers out	(3,888,731)		3,888,731			
TOTAL OTHER FINANCING SOURCES (USES)	(3,735,573)		3,735,573			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(2,395,270)	3,905,536	6,300,806	(317,962)	66,558	384,520
FUND BALANCES - JANUARY 1		15,098,138	15,098,138		3,688,690	3,688,690
FUND BALANCES - DECEMBER 31	\$ (2,395,270)	\$ 19,003,674	\$ 21,398,944	\$ (317,962)	\$ 3,755,248	\$ 4,073,210

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

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

Schedule 1

SPECIAL REVENUE FUNDS								
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	Assessor's Amendment no. 79	County Clerk Automation	County Recorder's Cost	County Library	Solid Waste
ASSETS								
Cash and cash equivalents	\$ 327,188	\$ 504,576	\$ 14,870	\$ 32,779	\$ 37,560	\$ 334,988	\$ 16,417	\$ 5,932,816
Investments								
Accounts receivable	675	873	762	57	507	22,088	51	300,019
TOTAL ASSETS	\$ 327,863	\$ 505,449	\$ 15,632	\$ 32,836	\$ 38,067	\$ 357,076	\$ 16,468	\$ 6,232,835
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ 61	\$ 15,102		\$ 667		\$ 32,225	\$ 16,417	\$ 182,866
Settlements pending								
Total Liabilities	61	15,102		667		32,225	16,417	182,866
Fund Balances:								
Restricted	327,802	490,347	\$ 15,632	32,169	\$ 38,067	324,851	51	6,049,969
TOTAL LIABILITIES AND FUND BALANCES	\$ 327,863	\$ 505,449	\$ 15,632	\$ 32,836	\$ 38,067	\$ 357,076	\$ 16,468	\$ 6,232,835

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

Schedule 1

	SPECIAL REVENUE FUNDS								
	Child Support Cost	Communication Facility and Equipment	Drug Control	Jail Operation and Maintenance (Act 1188)	Boating Safety and Enforcement	Emergency 911	Drug Court Program	Circuit Court Juvenile Division	Circuit Clerk Commissioner's Fee
ASSETS									
Cash and cash equivalents	\$ 744	\$ 7,368	\$ 56,093	\$ 7,603	\$ 26	\$ 853,099	\$ 7,003	\$ 47,722	\$ 8,104
Investments									
Accounts receivable		750		4,533		5,862		855	17
TOTAL ASSETS	\$ 744	\$ 8,118	\$ 56,093	\$ 12,136	\$ 26	\$ 858,961	\$ 7,003	\$ 48,577	\$ 8,121
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable	\$ 31	\$ 162	\$ 370		\$ 26	\$ 28,456	\$ 400	\$ 864	
Settlements pending									
Total Liabilities	31	162	370		26	28,456	400	864	
Fund Balances:									
Restricted	713	7,956	55,723	\$ 12,136		830,505	6,603	47,713	\$ 8,121
TOTAL LIABILITIES AND FUND BALANCES	\$ 744	\$ 8,118	\$ 56,093	\$ 12,136	\$ 26	\$ 858,961	\$ 7,003	\$ 48,577	\$ 8,121

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

Schedule 1

	SPECIAL REVENUE FUNDS								
	Assessor's Late Assessment Fee	American Rescue Plan Act	Adult Drug Court-Opioid Settlement	County Hospital	Senior Citizens	Economic Development	Local Emergency Response Grant	Officers' Protection Equipment	Judge Shug Banks Memorial Fund
ASSETS									
Cash and cash equivalents	\$ 6,471	\$ 1,606,552	\$ 15,616	\$ 65,040	\$ 14,741	\$ 12,361,427	\$ 851	\$ 25	\$ 3,766
Investments									
Accounts receivable				5,988	27,027	5,188	2		
TOTAL ASSETS	<u>\$ 6,471</u>	<u>\$ 1,606,552</u>	<u>\$ 15,616</u>	<u>\$ 71,028</u>	<u>\$ 41,768</u>	<u>\$ 12,366,615</u>	<u>\$ 853</u>	<u>\$ 25</u>	<u>\$ 3,766</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable				\$ 65,040	\$ 15,015	\$ 83,872			
Settlements pending									
Total Liabilities				<u>65,040</u>	<u>15,015</u>	<u>83,872</u>			
Fund Balances:									
Restricted	<u>\$ 6,471</u>	<u>\$ 1,606,552</u>	<u>\$ 15,616</u>	<u>5,988</u>	<u>26,753</u>	<u>12,282,743</u>	<u>\$ 853</u>	<u>\$ 25</u>	<u>\$ 3,766</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 6,471</u>	<u>\$ 1,606,552</u>	<u>\$ 15,616</u>	<u>\$ 71,028</u>	<u>\$ 41,768</u>	<u>\$ 12,366,615</u>	<u>\$ 853</u>	<u>\$ 25</u>	<u>\$ 3,766</u>

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

Schedule 1

	SPECIAL REVENUE FUNDS							CAPITAL PROJECTS FUND
	County Jail Sales Tax	Juvenile Detention Grant	Justice Administration Grant	Local Law Enforcement Block Grant	Courthouse Security State Grant	Historic Preservation Grant	Landfill	Courthouse Construction
ASSETS								
Cash and cash equivalents	\$ 123,857	\$ 4,535	\$ 123	\$ 148	\$ 113	\$ 170	\$ 72,334	\$ 377,658
Investments							1,075,037	
Accounts receivable	11,015							965
TOTAL ASSETS	<u>\$ 134,872</u>	<u>\$ 4,535</u>	<u>\$ 123</u>	<u>\$ 148</u>	<u>\$ 113</u>	<u>\$ 170</u>	<u>\$ 1,147,371</u>	<u>\$ 378,623</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ 72,094							
Settlements pending								
Total Liabilities	<u>72,094</u>							
Fund Balances:								
Restricted	62,778	\$ 4,535	\$ 123	\$ 148	\$ 113	\$ 170	\$ 1,147,371	\$ 378,623
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 134,872</u>	<u>\$ 4,535</u>	<u>\$ 123</u>	<u>\$ 148</u>	<u>\$ 113</u>	<u>\$ 170</u>	<u>\$ 1,147,371</u>	<u>\$ 378,623</u>

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

Schedule 1

	DEBT SERVICE FUNDS		CUSTODIAL FUNDS						Totals
	Arkansas Natural Resources Commission Solid Waste Revenue Bond	Courthouse Construction Sales Tax Bond	Treasurer's Accounts	Collector's Accounts	Sheriffs Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	Other Custodial Accounts	
ASSETS									
Cash and cash equivalents	\$ 40,378	\$ 877,436	\$ 469,485	\$ 338,667	\$ 202,158	\$ 124,576	\$ 344,418	\$ 312,055	\$ 25,551,556
Investments									1,075,037
Accounts receivable									387,234
TOTAL ASSETS	<u>\$ 40,378</u>	<u>\$ 877,436</u>	<u>\$ 469,485</u>	<u>\$ 338,667</u>	<u>\$ 202,158</u>	<u>\$ 124,576</u>	<u>\$ 344,418</u>	<u>\$ 312,055</u>	<u>\$ 27,013,827</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable									\$ 513,668
Settlements pending			\$ 469,485	\$ 338,667	\$ 202,158	\$ 124,576	\$ 344,418	\$ 312,055	1,791,359
Total Liabilities			<u>469,485</u>	<u>338,667</u>	<u>202,158</u>	<u>124,576</u>	<u>344,418</u>	<u>312,055</u>	<u>2,305,027</u>
Fund Balances:									
Restricted	\$ 40,378	\$ 877,436							24,708,800
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 40,378</u>	<u>\$ 877,436</u>	<u>\$ 469,485</u>	<u>\$ 338,667</u>	<u>\$ 202,158</u>	<u>\$ 124,576</u>	<u>\$ 344,418</u>	<u>\$ 312,055</u>	<u>\$ 27,013,827</u>

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

Schedule 2

	SPECIAL REVENUE FUNDS								
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	Assessor's Amendment no. 79	County Clerk Automation	County Recorder's Cost	County Library	Solid Waste	Reappraisal Cost
REVENUES									
State aid				\$ 11,348					\$ 196,556
Federal aid									
Property taxes									
Sales taxes							\$ 1,423,103		
Fines, forfeitures, and costs			\$ 7,204						
Interest	\$ 11,075	\$ 14,800	577	1,194	\$ 1,346 5,825	\$ 13,041 257,761	1,254	\$ 250,791	
Officers' fees									
Jail fees									
Emergency 911 fees									
Landfill fees								4,731,128	
Net increase/(decrease) in fair value of investments									
Donations									
Treasurer's commission	87,561								
Collector's commission		157,023							
Other								115,320	
TOTAL REVENUES	98,636	171,823	7,781	12,542	7,171	270,802	1,424,357	5,097,239	196,556
Less: Treasurer's commission			60		51	2,230	12,461	42,281	
NET REVENUES	98,636	171,823	7,721	12,542	7,120	268,572	1,411,896	5,054,958	196,556
EXPENDITURES									
Current:									
General government	17,953	64,284		2,789	431	243,692			196,556
Law enforcement			6,803						
Public safety									
Sanitation								3,335,548	
Health									
Recreation and culture							1,411,845		
Social services									
Economic development									
Total Current	17,953	64,284	6,803	2,789	431	243,692	1,411,845	3,335,548	196,556
Debt Service:									
Bond principal									
Bond interest and other charges									
TOTAL EXPENDITURES	17,953	64,284	6,803	2,789	431	243,692	1,411,845	3,335,548	196,556
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	80,683	107,539	918	9,753	6,689	24,880	51	1,719,410	
OTHER FINANCING SOURCES (USES)									
Transfers in									
Transfers out								(332,336)	
TOTAL OTHER FINANCING SOURCES (USES)								(332,336)	
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	80,683	107,539	918	9,753	6,689	24,880	51	1,387,074	
FUND BALANCES - JANUARY 1	247,119	382,808	14,714	22,416	31,378	299,971		4,662,895	
FUND BALANCES - DECEMBER 31	<u>\$ 327,802</u>	<u>\$ 490,347</u>	<u>\$ 15,632</u>	<u>\$ 32,169</u>	<u>\$ 38,067</u>	<u>\$ 324,851</u>	<u>\$ 51</u>	<u>\$ 6,049,969</u>	<u>\$ 0</u>

MISSISSIPPI 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								
	Child Support Cost	Communication Facility and Equipment	Drug Control	Jail Operation and Maintenance (Act 1188)	Boating Safety and Enforcement	Emergency 911	Drug Court Program	Circuit Court Juvenile Division	Circuit Clerk Commissioner's Fee
REVENUES									
State aid					\$ 2,164				
Federal aid									
Property taxes									
Sales taxes									
Fines, forfeitures, and costs			\$ 1,933	\$ 143,653					
Interest	\$ 38	\$ 514	1	285	3	\$ 49,114	\$ 1	\$ 1,992	\$ 342
Officers' fees							1,720	13,368	51
Jail fees		121,780							
Emergency 911 fees						617,968			
Landfill fees									
Net increase/(decrease) in fair value of investments									
Donations			700						
Treasurer's commission									
Collector's commission									
Other						12,412			
TOTAL REVENUES	38	122,294	2,634	143,938	2,167	679,494	1,721	15,360	393
Less: Treasurer's commission		133	21	1,269	19	5,518	15	126	1
NET REVENUES	38	122,161	2,613	142,669	2,148	673,976	1,706	15,234	392
EXPENDITURES									
Current:									
General government	342								936
Law enforcement		130,380	10,791	139,486			979	18,481	
Public safety					2,178	1,199,730			
Sanitation									
Health									
Recreation and culture									
Social services									
Economic development									
Total Current	342	130,380	10,791	139,486	2,178	1,199,730	979	18,481	936
Debt Service:									
Bond principal									
Bond interest and other charges									
TOTAL EXPENDITURES	342	130,380	10,791	139,486	2,178	1,199,730	979	18,481	936
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(304)	(8,219)	(8,178)	3,183	(30)	(525,754)	727	(3,247)	(544)
OTHER FINANCING SOURCES (USES)									
Transfers in									
Transfers out									
TOTAL OTHER FINANCING SOURCES (USES)									
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(304)	(8,219)	(8,178)	3,183	(30)	(525,754)	727	(3,247)	(544)
FUND BALANCES - JANUARY 1	1,017	16,175	63,901	8,953	30	1,356,259	5,876	50,960	8,665
FUND BALANCES - DECEMBER 31	<u>\$ 713</u>	<u>\$ 7,956</u>	<u>\$ 55,723</u>	<u>\$ 12,136</u>	<u>\$ 0</u>	<u>\$ 830,505</u>	<u>\$ 6,603</u>	<u>\$ 47,713</u>	<u>\$ 8,121</u>

MISSISSIPPI 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							
	Assessor's Late Assessment Fee	American Rescue Plan Act	Adult Drug Court-Opioid Settlement	County Hospital	Senior Citizens	Economic Development	Local Emergency Response Grant	Officers' Protection Equipment
REVENUES								
State aid			\$ 16,448	\$ 54,617	\$ 145,290			
Federal aid					224,167			
Property taxes	\$ 1,016			878,398				
Sales taxes				4,701,173		\$ 5,692,411		
Fines, forfeitures, and costs								
Interest	1	\$ 176		6,155	1,566	561,724	\$ 33	
Officers' fees								
Jail fees								
Emergency 911 fees								
Landfill fees								
Net increase/(decrease) in fair value of investments								
Donations					63,322			
Treasurer's commission								
Collector's commission								
Other					946	2,000		
TOTAL REVENUES	1,017	176	16,448	5,640,343	435,291	6,256,135	33	
Less: Treasurer's commission	9			49,365	3,754			
NET REVENUES	1,008	176	16,448	5,590,978	431,537	6,256,135	33	
EXPENDITURES								
Current:								
General government		2,270,552						
Law enforcement		418,748	832					
Public safety								
Sanitation								
Health		301,801		5,592,656				
Recreation and culture								
Social services					543,628			
Economic development						6,539,694		
Total Current		2,991,101	832	5,592,656	543,628	6,539,694		
Debt Service:								
Bond principal								
Bond interest and other charges								
TOTAL EXPENDITURES		2,991,101	832	5,592,656	543,628	6,539,694		
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1,008	(2,990,925)	15,616	(1,678)	(112,091)	(283,559)	33	
OTHER FINANCING SOURCES (USES)								
Transfers in								
Transfers out								
TOTAL OTHER FINANCING SOURCES (USES)								
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	1,008	(2,990,925)	15,616	(1,678)	(112,091)	(283,559)	33	
FUND BALANCES - JANUARY 1	5,463	4,597,477		7,666	138,844	12,566,302	820	\$ 25
FUND BALANCES - DECEMBER 31	<u>\$ 6,471</u>	<u>\$ 1,606,552</u>	<u>\$ 15,616</u>	<u>\$ 5,988</u>	<u>\$ 26,753</u>	<u>\$ 12,282,743</u>	<u>\$ 853</u>	<u>\$ 25</u>

MISSISSIPPI 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							
	Judge Shug Banks Memorial Fund	County Jail Sales Tax	Juvenile Detention Grant	Justice Administration Grant	Local Law Enforcement Block Grant	Courthouse Security State Grant	Historic Preservation Grant	Landfill
REVENUES								
State aid								
Federal aid					\$ 7,400			
Property taxes								
Sales taxes		\$ 2,846,206						
Fines, forfeitures, and costs								
Interest		2,428						\$ 30,335
Officers' fees								
Jail fees		277,001						
Emergency 911 fees								
Landfill fees								
Net increase/(decrease) in fair value of investments								26,136
Donations	\$ 4,000							
Treasurer's commission								
Collector's commission								
Other		15,877			91			
TOTAL REVENUES	4,000	3,141,512			7,491			56,471
Less: Treasurer's commission		27,461						
NET REVENUES	4,000	3,114,051			7,491			56,471
EXPENDITURES								
Current:								
General government	21,734							
Law enforcement		3,140,988			7,343			
Public safety								
Sanitation								450
Health								
Recreation and culture								
Social services								
Economic development								
Total Current	21,734	3,140,988			7,343			450
Debt Service:								
Bond principal								
Bond interest and other charges								
TOTAL EXPENDITURES	21,734	3,140,988			7,343			450
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(17,734)	(26,937)			148			56,021
OTHER FINANCING SOURCES (USES)								
Transfers in								
Transfers out								
TOTAL OTHER FINANCING SOURCES (USES)								
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(17,734)	(26,937)			148			56,021
FUND BALANCES - JANUARY 1	21,500	89,715	\$ 4,535	\$ 123		\$ 113	\$ 170	1,091,350
FUND BALANCES - DECEMBER 31	<u>\$ 3,766</u>	<u>\$ 62,778</u>	<u>\$ 4,535</u>	<u>\$ 123</u>	<u>\$ 148</u>	<u>\$ 113</u>	<u>\$ 170</u>	<u>\$ 1,147,371</u>

MISSISSIPPI 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

	CAPITAL PROJECTS FUND	DEBT SERVICE FUNDS		Totals
	Courthouse Construction	Arkansas Natural Resources Commission Solid Waste Revenue Bond	Courthouse Construction Sales Tax Bond	
REVENUES				
State aid	\$ 98,016			\$ 524,439
Federal aid				231,567
Property taxes				879,414
Sales taxes			\$ 991,238	15,654,131
Fines, forfeitures, and costs				152,790
Interest	4,962	\$ 4,333	43,238	1,001,319
Officers' fees				278,725
Jail fees				398,781
Emergency 911 fees				617,968
Landfill fees				4,731,128
Net increase/(decrease) in fair value of investments				26,136
Donations				68,022
Treasurer's commission				87,561
Collector's commission				157,023
Other	965			147,611
TOTAL REVENUES	103,943	4,333	1,034,476	24,956,615
Less: Treasurer's commission				144,774
NET REVENUES	103,943	4,333	1,034,476	24,811,841
EXPENDITURES				
Current:				
General government	176,800		950	2,997,019
Law enforcement				3,874,831
Public safety				1,201,908
Sanitation		500		3,336,498
Health				5,894,457
Recreation and culture				1,411,845
Social services				543,628
Economic development				6,539,694
Total Current	176,800	500	950	25,799,880
Debt Service:				
Bond principal		314,681	375,000	689,681
Bond interest and other charges		17,155	604,194	621,349
TOTAL EXPENDITURES	176,800	332,336	980,144	27,110,910
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(72,857)	(328,003)	54,332	(2,299,069)
OTHER FINANCING SOURCES (USES)				
Transfers in		332,336		332,336
Transfers out				(332,336)
TOTAL OTHER FINANCING SOURCES (USES)		332,336		0
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(72,857)	4,333	54,332	(2,299,069)
FUND BALANCES - JANUARY 1	451,480	36,045	823,104	27,007,869
FUND BALANCES - DECEMBER 31	\$ 378,623	\$ 40,378	\$ 877,436	\$ 24,708,800

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

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

<u>Fund Name</u>	<u>Fund Description</u>
Treasurer's Automation	Ark. Code Ann. § 21-6-302 established fund to receive up to 10% of treasurer's gross commissions to operate the treasurer's office and to purchase, maintain, and operate an automated accounting and record keeping system.
Collector's Automation	Ark. Code Ann. § 21-6-305 established fund to receive up to 10% of collector's gross commission to operate the collector's office and to purchase, maintain, and operate an automated record keeping system.
Circuit Court Automation	Ark. Code Ann. § 16-13-704 established fund to receive circuit court installment fees to be used for circuit court-related technology and to defray the cost of fine collection.
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 Automation	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.
County Library	Mississippi County Ordinance no. O-98-11 (July 28, 1998) provided for a one eighth of one percent sales and use tax as decided by the voters to be designated for the purpose of financing the operation and maintenance of the Mississippi County Library facilities.
Solid Waste	Ark. Code Ann. § 8-6-212 authorizes counties to fund a solid waste management system for the county by assessing fees, charges, and licenses. Each fee, charge, and license shall be on a fee schedule contained in an ordinance. County Ordinance no. 2013-15 (November 19, 2013) authorized solid waste fees for operation, maintenance, cell construction, and closure and postclosure care costs for the landfill.
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.
Communication Facility and Equipment	Ark. Code Ann. §§ 21-6-307, 12-41-105 established fund to receive 25% of sheriff's fees collected, phone commission funds, and profits earned from prisoner commissary services to be used to train operations staff; operate, equip, repair, or replace existing communications equipment; purchase additional communications equipment; otherwise improve a communications facility or system for the sheriff's department; or purchase vehicles, weapons, or other equipment for the sheriff's department.

MISSISSIPPI 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>
Drug Control	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 (Act 1188)	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.
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.
Drug Court Program	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.
Circuit Court Juvenile Division	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.
County Hospital	Mississippi County Ordinance no. 2006-12 (November 28, 2006) established a four mill real and personal property tax per an election by the voters for hospital purposes. Mississippi County Ordinance no. 2014-12 (July 22, 2014) established a sales tax approved by the voters for hospital purposes.

MISSISSIPPI 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>
Senior Citizens	Established to account for federal and state funds received to maintain the Senior Citizens Center and provide services to seniors.
Economic Development	Mississippi County Ordinance no. 2021-10 (April 27, 2021) provided for the levy of a one-half percent sales tax as decided by the voters for economic development purposes. State and federal grants are also received for economic development purposes.
Local Emergency Response Grant	Established to account for grants received to be used for the Office of Emergency Services.
Officers' Protection Equipment	Established to account for donations received for the purchase of police firearms and ammunition.
Judge Shug Banks Memorial Fund	Established to account for donations received for a memorial dedicated to former County Judges.
County Jail Sales Tax	Mississippi County Ordinance no. O-98-11 (July 28, 1998) provided for a one eighth of one percent sales and use tax as decided by the voters to be designated for the purpose of financing the operation and maintenance of court facilities, jails, juvenile facilities and Sheriff's stations. The County includes jail fee revenue in this fund as well as reimbursements of restricted sales tax revenue spent to house prisoners.
Juvenile Detention Grant	Established to account for grant received from the Arkansas Department of Finance and Administration to supplement juvenile detention facilities operations.
Justice Administration Grant	Established to account for federal grant to be used for law enforcement purposes.
Local Law Enforcement Block Grant	Established to account for federal grant used to purchase law enforcement equipment.
Courthouse Security State Grant	Ark. Code Ann. § 16-10-1006 established fund for the purpose of providing financial assistance to local governments to assist in the implementation of local security and emergency preparedness plans for circuit and district courts.
Historic Preservation Grant	Established to account for grant received from the Arkansas Historic Preservation Program, an agency of the Department of Arkansas Heritage, for repairs to restore the courthouse.
Landfill	Established to meet the financial assurance requirements of Ark. Code Ann. §§ 8-6-1603, 8-6-1002. This is an approved mechanism to be use to demonstrate financial assurance by the Arkansas Department of Environmental Quality.
Courthouse Construction	Established to account for construction expenditures to construct a new courthouse financed by .5% sales tax approved by the voters per Ordinance 2019-06 (April 9, 2019).

MISSISSIPPI 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>
Arkansas Natural Resources Commission Solid Waste Revenue Bond	Established to account for debt service payments for Arkansas Natural Resources Commission Solid Waste Revenue Bond.
Courthouse Construction Sales Tax Bond	Established to account for debt service payments for bonds to finance construction for a new courthouse.

Treasurer's accounts consist primarily of interest, fines, fees and Law Library monies not distributed to the appropriate agencies.

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

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

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

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

Other Custodial accounts consist of landfill monies, probation fees awaiting disposition to the county, and petty cash used for the Senior Citizens Program.

MISSISSIPPI 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.

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 (other than those financed by Enterprise Funds). The Capital Projects Fund presented on Schedules 1 and 2 is reported with other funds in the aggregate.

Debt Service Funds - Debt Service Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. The Debt Service 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.

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

1. (Continued)

B. Basis of Accounting - Regulatory

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

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

C. Assets, Liabilities, and Fund Balances

Cash and Cash Equivalents

For the purpose of financial reporting, "cash and cash equivalents" includes all demand, savings, and money market accounts, certificates of deposit, treasury bills, and short-term investments with an original maturity of three months or less.

Investments

Investments are reported at fair market value.

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, interest, fees, payroll settlements and tax settlements that have not been transferred to the appropriate entities.

Fund Balance Classifications

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

D. Property Taxes

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

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

1. (Continued)

E. Budget Law

1. Legal Requirements

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

2. Accounting

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

F. Fund Balance Classification Policies and Procedures

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

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

There were no committed fund balances at year end.

2. **Details of Fund Balance Classifications**

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

<u>Description</u>	<u>General Fund</u>	<u>Road Fund</u>	<u>Other Funds in the Aggregate</u>
Fund Balances:			
Restricted for:			
General government			\$ 2,839,029
Law enforcement			228,988
Highways and streets		\$ 3,755,248	
Public safety			831,471
Sanitation			7,197,340
Health			5,988
Recreation and culture			51
Social services			26,753
Economic development			12,282,743
Capital outlay			378,623
Debt service			917,814
Total Restricted		<u>3,755,248</u>	<u>24,708,800</u>
Assigned to:			
General government	\$ 2,431		
Law enforcement	15,346		
Total Assigned	<u>17,777</u>		
Unassigned	<u>18,985,897</u>		
Totals	<u>\$ 19,003,674</u>	<u>\$ 3,755,248</u>	<u>\$ 24,708,800</u>

MISSISSIPPI COUNTY, ARKANSAS
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3. Commitments

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

	December 31, 2024
Long-term liabilities	\$ 19,734,187
Leases	2,153,080
Reappraisal contract	203,058
 Total Commitments	 \$ 22,090,325

Long-term Liabilities

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

	December 31, 2024
<u>Bonds</u>	
Mississippi County Sales and Use Tax Bonds of \$17,635,000 dated May 21, 2019; due in semi-annual installments of \$16,116 to \$971,116 plus interest through December 31, 2049; interest at 3.375-5%. Payments are to be made from the Courthouse Construction Sales Tax Bond Fund.	\$ 16,240,000
Solid Waste Revenue Bond of \$2,884,000 dated June 2, 2016, through the Arkansas Natural Resources Commission, due in semi-annual installments of \$165,918 through June 1, 2026, interest rate 2.75%. Payments are to be made from the Arkansas Natural Resources Commission Solid Waste Revenue Bond Fund.	387,275
Total Bonds	16,627,275
<u>Direct Borrowings</u>	
The County entered into a financed purchase agreement for \$153,418 for one Caterpillar Hydraulic Excavator on February 12, 2020. Terms of the lease are 60 monthly payments of \$2,815 at 3.85% interest, with a \$1 balloon payment added to the final payment. Payments are to be made from the Road Fund.	5,618
Compensated absences consisting of accrued vacation and sick leave adjusted to current salary cost	239,313
Landfill closure and postclosure care costs	2,861,981
Total Long-term liabilities	\$ 19,734,187

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

The County's outstanding bonds payable of \$16,240,000 contain a provision that in an event of default, the Trustee may, and upon written request of the owners of not less than 10% in principal amount of the bonds then outstanding shall, by proper suit compel the performance of the duties of the officials of the County and officials of the State to take any action or obtain any proper relief in law or equity available under the Constitution and laws of the State.

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

3. Commitments (Continued)

Long-term Liabilities (Continued)

The County's outstanding bonds payable of \$387,275 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.

The County's outstanding financed purchase from direct borrowing of \$5,618 contains a provision that in an event of default, outstanding amounts, at the Lenders sole option, may be declared immediately due and payable, and the Lender may exercise and 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	\$ 217,185
Ending balance compensated absences	239,313
Net increase (decrease)	\$ 22,128

Landfill Closure and Post Closure Care Costs

State and federal laws require that Mississippi County place a final cover on its landfills when closed and perform certain maintenance and monitoring functions at landfill sites for 30 years after closure. Although closure and post closure care costs will be paid only near or after the date the landfills stop accepting waste, the County is required to recognize a portion of these closure and post closure care costs each year based on the landfills' capacity used as of each balance sheet date. The estimated liability for closure and post closure care costs had a balance of \$2,861,981 as of December 31, 2024, which is based on 29% use of the class one landfill and 8% use of the class four landfill's capacity. The County will recognize the remaining estimated cost of closure and post closure care cost of \$7,672,035 as the remaining capacity is filled. The amounts are based on what it would cost to perform all closure and post closure care in 2024. Actual cost may be higher due to inflation, changes in technology, or changes in regulation.

The County has set aside \$1,147,371 in a trust fund as a restricted fund balance intended for closure and post closure care costs.

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>Bonds</u>					
5/21/19	12/31/49	3.375-5%	\$ 17,635,000	\$ 16,240,000	\$ 1,395,000
6/2/16	6/1/26	2.75%	2,884,000	387,275	2,496,725
Total Bonds			20,519,000	16,627,275	3,891,725
<u>Direct Borrowings</u>					
2/12/20	2/12/25	3.85%	153,418	5,618	147,800
Total Long-Term Debt			\$ 20,672,418	\$ 16,632,893	\$ 4,039,525

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

3. Commitments (Continued)

Changes in Long-Term Debt

	Balance January 01, 2024	Issued	Retired	Balance December 31, 2024
Bonds payable	\$ 17,316,956	\$ 0	\$ 689,681	\$ 16,627,275
<u>Direct Borrowings</u>				
Financed purchases	38,525		32,907	5,618
Total Long-Term Debt	\$ 17,355,481	\$ 0	\$ 722,588	\$ 16,632,893

Debt Service Requirements to Maturity

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

Years Ending December 31,	Bonds			Direct Borrowings		
	Principal	Interest	Total	Principal	Interest	Total
2025	\$ 718,394	\$ 593,386	\$ 1,311,780	\$ 5,618	\$ 13	\$ 5,631
2026	478,881	567,646	1,046,527			
2027	430,000	549,869	979,869			
2028	445,000	532,369	977,369			
2029	465,000	514,169	979,169			
2030 through 2034	2,625,000	2,269,844	4,894,844			
2035 through 2039	3,185,000	1,693,431	4,878,431			
2040 through 2044	3,800,000	1,083,241	4,883,241			
2045 through 2049	4,480,000	387,787	4,867,787			
Totals	\$ 16,627,275	\$ 8,191,742	\$ 24,819,017	\$ 5,618	\$ 13	\$ 5,631

Leases

The County entered into a lease for a Caterpillar Motor Grader on February 15, 2023. Terms of the lease are monthly rental payments of \$3,341 for 60 months. Payments are to be made from the Road Fund.

The County entered into a lease for a Caterpillar Motor Grader on February 15, 2023. Terms of the lease are monthly rental payments of \$3,341 for 60 months. Payments are to be made from Road Fund.

The County entered into a lease for a Caterpillar Motor Grader on April 18, 2023. Terms of the lease are monthly rental payments of \$4,008 for 60 months. Payments are to be made from the Road Fund.

The County entered into a lease for 5 Western Star Trucks on December 30, 2024. Terms of the lease are monthly rental payments of \$13,196 for 36 months. Payments are to be made from the Road Fund.

The County entered into a lease for a Caterpillar Motor Grader on July 7, 2023. Terms of the lease are monthly rental payments of \$4,008 for 60 months. Payments are to be made from the Road Fund.

The County entered into a lease for a Caterpillar Track Type Tractor on October 17, 2023. Terms of the lease are monthly rental payments of \$6,542 for 60 months. Payments are made out of the Solid Waste Fund.

The County entered into a lease for a Caterpillar Track Loader on April 26, 2023. Terms of the lease are monthly rental payments of \$9,157 for 36 months. Payments are made out of the Solid Waste Fund.

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

3. Commitments (Continued)

Leases (Continued)

The County entered into a lease for a Caterpillar Track Type Tractor on August 28, 2024. Terms of the lease are monthly rental payments of \$11,522 for 36 months. Payments are made out of the Solid Waste Fund.

The County entered into a lease for a Caterpillar Landfill Compactor on February 22, 2023. Terms of the lease are monthly rental payments of \$20,410 for 36 months. Payments are made out of the Solid Waste Fund.

The County is obligated for the following amounts for the next four years:

<u>Year</u>	<u>December 31, 2024</u>
2025	\$ 906,338
2026	628,976
2027	505,436
2028	<u>112,330</u>
Total	<u>\$ 2,153,080</u>

Lease expense for 2024 was \$768,723.

County-Wide Reappraisal Contract

The County entered into a contract with Delta Mass Appraisal on November 15, 2022 for a county-wide reappraisal. The County is obligated for 36 monthly payments of \$16,922 for a total of \$609,174 beginning January 1, 2023. Contract expense for 2024 was \$203,058.

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

<u>Year</u>	<u>December 31, 2024</u>
2025	<u>\$ 203,058</u>

4. Interfund Transfers

Within Other Funds in the Aggregate, Solid Waste Fund transferred \$332,336 to the Arkansas Natural Resources Commission Solid Waste Revenue Bond Fund for debt purposes.

5. Pledged Revenues

The County pledged future .5% sales and use taxes to repay \$17,635,000 in bonds that were issued in 2019 to provide funding for renovation and improvement of the Blytheville and Osceola Courthouses. Total principal and interest remaining on the bonds are \$16,240,000 and \$8,182,422, respectively, payable through December 31, 2049. For 2024, principal and interest and other charges paid were \$375,000 and \$604,194, respectively.

The Debt Service Fund received \$991,238 in sales taxes in 2024. Any sales taxes collected in excess of debt service payments on these bonds is permitted to be used for financing capital improvements for the County courthouses.

The County pledged future landfill fees to repay \$2,884,000 in Solid Waste Revenue Bonds that were issued in 2016 to provide funding for the costs of acquiring, constructing, and equipping a waste disposal cell and ancillary facilities for the County's landfill. Total principal and interest remaining on the bonds will be \$387,275 and \$9,320, respectively, payable through June 1, 2026. For 2024, principal and interest and other charges paid were \$314,681 and \$17,155, respectively.

The Solid Waste Fund received \$4,731,128 in landfill fees in 2024. Any landfill fees collected in excess of debt service payments on these bonds is permitted to be used for landfill related purposes.

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

6. Joint Venture - Regional Library

Mississippi and Crittenden Counties entered into an agreement on July 23, 1991, in accordance with Ark. Code Ann. § 13-2-401 to establish the Mississippi County/Crittenden County Regional Library. The agreement states that the purpose of forming the regional library is "...providing improved library services to the people of the two counties. Each county shall provide its own library facilities and exercise exclusive control, ownership, and management thereof, and pay the salaries for regional county library personnel in that county." The business of the Mississippi County/Crittenden County Regional Library is to be conducted by a regional board, composed of the two administrative county boards (10 members) which boards shall continue to function over their respective systems. The Regional Library Board shall approve the employment and termination of regional library personnel, the regional budget and expenditures, and regional library policies. The system headquarters shall be in Mississippi County, Arkansas. The County made no payments to the Mississippi County/Crittenden County Regional Library in 2024. Contact the Mississippi County/Crittenden County Regional Library at 200 North 5th Street, Blytheville, Arkansas 72315 to obtain financial statements.

7. Jointly Governed Organization - Second Judicial District Drug Task Force

The Prosecuting Attorney's Office of the Second Judicial District, the Sheriffs' Departments of Clay, Craighead, Crittenden, Greene, Mississippi, and Poinsett Counties and the Police Departments of Blytheville, Corning, Jonesboro, Marion, Osceola, Paragould, Piggott, Trumann, and West Memphis entered into an agreement to establish the Second Judicial District Drug Task Force. This agreement covers the period January 1, 2023, to December 31, 2024, and may be extended upon written mutual agreement. Funding was provided through a Drug Law Enforcement Program grant applied for by the Prosecuting Attorney of the Second Judicial District. No contributions or payments for expenditures were made to the Second Judicial District Drug Task Force. The 2024 financial statements of the Second Judicial District Drug Task Force have not been audited.

8. 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 \$1,363,339.

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 \$9,746,880.

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

9. Capital Assets

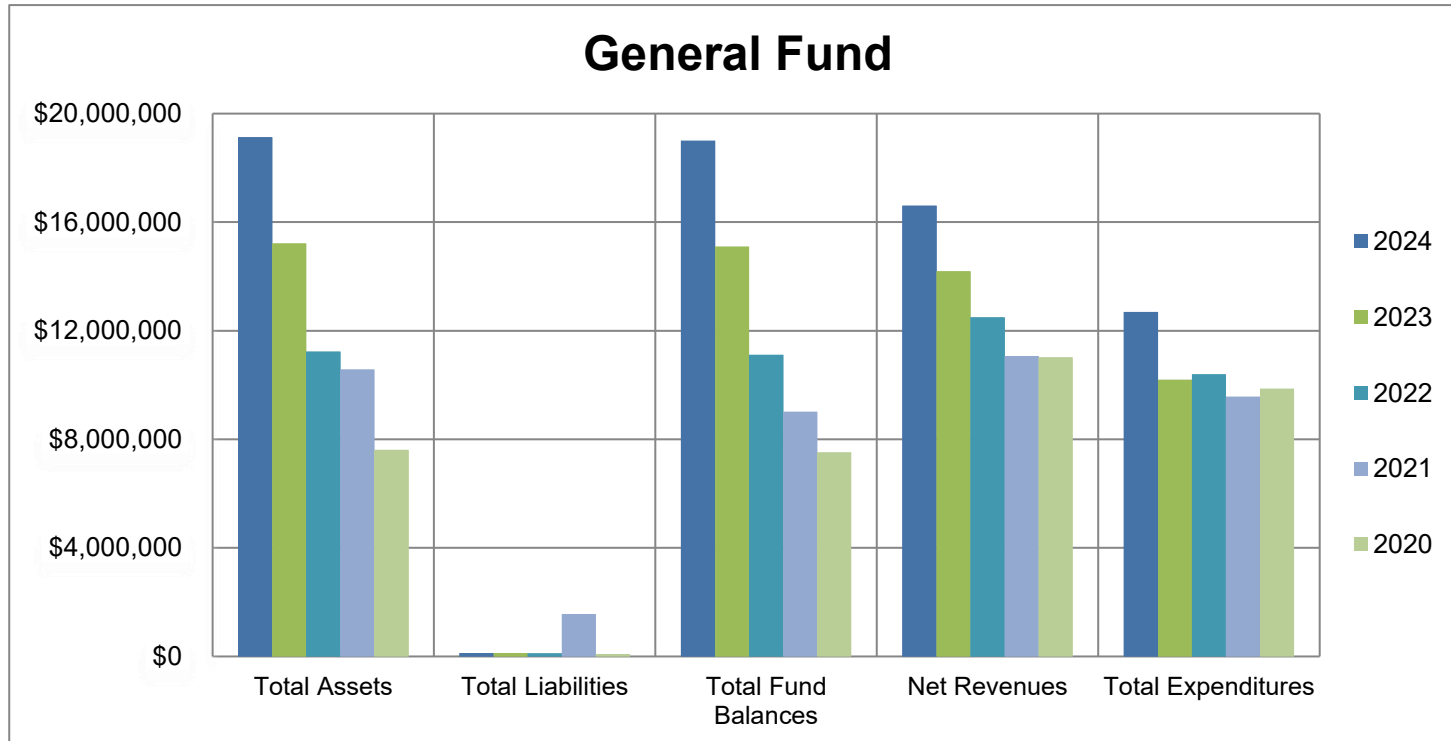
The County's capital assets records are summarized below :

	December 31, 2024
Land	\$ 2,857,018
Buildings	32,718,475
Equipment	<u>10,715,703</u>
Total	<u>\$ 46,291,196</u>

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

Schedule 3-1

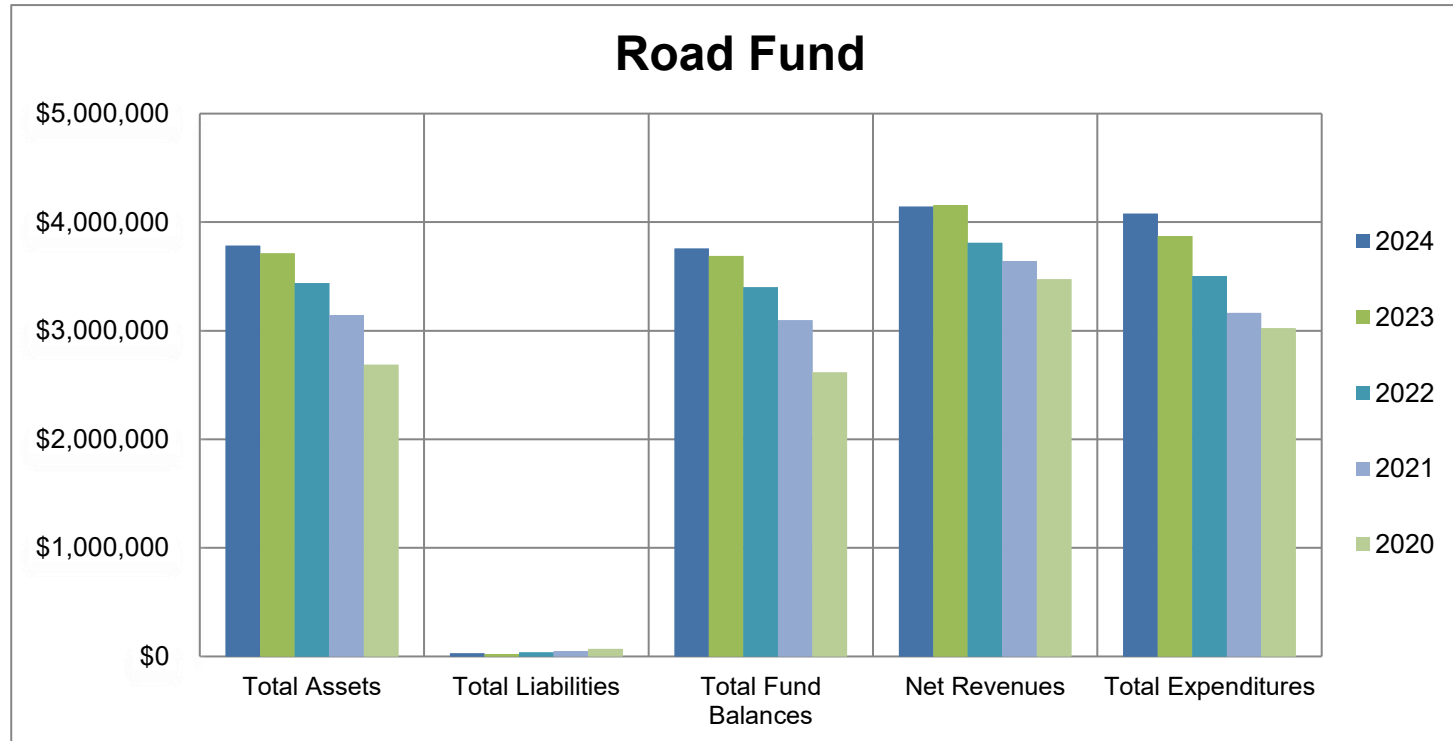
<u>General</u>	2024	2023	2022	2021	2020
Total Assets	\$ 19,125,536	\$ 15,216,764	\$ 11,228,810	\$ 10,571,323	\$ 7,606,927
Total Liabilities	121,862	118,626	118,239	1,560,666	91,960
Total Fund Balances	19,003,674	15,098,138	11,110,571	9,010,657	7,514,967
Net Revenues	16,601,179	14,185,959	12,495,301	11,060,723	11,015,056
Total Expenditures	12,695,643	10,198,392	10,395,387	9,565,033	9,860,536
Total Other Financing Sources/Uses					



MISSISSIPPI 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	\$ 3,784,219	\$ 3,711,600	\$ 3,438,823	\$ 3,143,358	\$ 2,685,706
Total Liabilities	28,971	22,910	37,449	47,976	69,946
Total Fund Balances	3,755,248	3,688,690	3,401,374	3,095,382	2,615,760
Net Revenues	4,143,210	4,157,840	3,810,112	3,642,440	3,474,137
Total Expenditures	4,076,652	3,870,524	3,504,120	3,162,818	3,021,981
Total Other Financing Sources/Uses					



MISSISSIPPI 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	\$ 27,013,827	\$ 29,319,864	\$ 29,929,672	\$ 26,548,295	\$ 25,243,580
Total Liabilities	2,305,027	2,311,577	1,930,264	2,395,540	2,679,499
Total Fund Balances	24,708,800	27,008,287	27,999,408	24,152,755	22,564,081
Net Revenues	24,811,841	24,278,662	26,068,806	22,544,203	16,226,661
Total Expenditures	27,110,910	25,269,783	21,353,081	15,472,054	20,398,301
Total Other Financing Sources/Uses			(869,072)	(5,483,473)	(4,109,653)

