

Montgomery County, Arkansas

Regulatory Basis Financial Statements and Other Reports

December 31, 2024

LEGISLATIVE JOINT AUDITING COMMITTEE



MONTGOMERY COUNTY, ARKANSAS
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Arkansas

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Senate Chair
Sen. Jim Dotson
Senate Vice Chair



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

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Independent Auditor's Report

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

Report on the Audit of the Financial Statements

Opinions

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

Unmodified Opinions on Regulatory Basis of Accounting

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Basis for Opinions

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

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

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

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

Emphasis of Matter

As discussed in Note 1 to the financial statements, the County would have included another fund under accounting principles generally accepted in the United States of America (GAAP) as established by the Governmental Accounting Standards Board. However, under the regulatory basis, this fund is not required to be included as part of the reporting entity. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Supplementary Information

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

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 17, 2026, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of the testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. The report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

ARKANSAS LEGISLATIVE AUDIT



Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
June 17, 2026
LOCO04924

Arkansas

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



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

Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

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

Independent Auditor's Report

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the regulatory basis financial statements of the general fund, road fund, and other funds in the aggregate of Montgomery County, Arkansas (County), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the County's regulatory basis financial statements, and have issued our report thereon dated June 17, 2026. We issued an adverse opinion because the financial statements are prepared by the County on the basis of the financial reporting provisions of Ark. Code Ann. § 10-4-412, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material. However, with respect to the regulatory basis of accounting described in Note 1, our opinions on the general fund, road fund, and other funds in the aggregate were unmodified.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

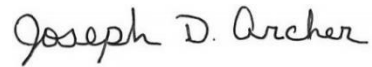
As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulation, contracts, and grant agreements, noncompliance with which could have a direct and material effect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

We also reported to management of the County in a separate letter dated June 17, 2026.

Purpose of This Report

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

ARKANSAS LEGISLATIVE AUDIT

A handwritten signature in black ink that reads "Joseph D. Archer". The signature is written in a cursive, flowing style.

Joseph D. Archer, CPA
Deputy Legislative Auditor

Little Rock, Arkansas
June 17, 2026

Arkansas

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



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

Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

MANAGEMENT LETTER

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

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

County Judge: Bart Williams
Treasurer: Missy Keenom
Sheriff and Collector: Neal Thomas
County and Circuit Clerk: Regina Powell
Assessor: Tammy McCarter

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

County Judge

The County donated \$19,000 from Local Assistance Tribal Consistency funds to local nonprofit organizations, in apparent conflict with Ark. Const. art. 12, § 5.

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

ARKANSAS LEGISLATIVE AUDIT

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

Joseph D. Archer, CPA
Deputy Legislative Auditor

Little Rock, Arkansas
June 17, 2026

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

Exhibit A

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	\$ 5,566,560	\$ 2,261,367	\$ 6,895,432
Accounts receivable	170,002	21,065	132,352
TOTAL ASSETS	<u>\$ 5,736,562</u>	<u>\$ 2,282,432</u>	<u>\$ 7,027,784</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 41,253	\$ 69,926	\$ 86,133
Settlements pending	156,925		370,013
Total Liabilities	<u>198,178</u>	<u>69,926</u>	<u>456,146</u>
Fund Balances:			
Restricted		2,212,506	6,192,480
Committed	580,719		
Assigned	300		379,158
Unassigned	4,957,365		
Total Fund Balances	<u>5,538,384</u>	<u>2,212,506</u>	<u>6,571,638</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 5,736,562</u>	<u>\$ 2,282,432</u>	<u>\$ 7,027,784</u>

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

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

Exhibit B

	General	Road	Other Funds in the Aggregate
REVENUES			
State aid	\$ 542,821	\$ 1,635,470	\$ 79,618
Federal aid	979,093	298,123	11,646
Property taxes	673,947	348,209	38,050
Sales taxes			3,120,165
Fines, forfeitures, and costs	152,743		37,234
Interest	156,697	82,614	281,385
Officers' fees	24,870		79,381
911 fees			234,414
Jail fees			114,594
Sanitation fees			227,772
Insurance premiums	7,935		
Treasurer's commission	118,395		17,030
Collector's commission	149,171		25,251
Taxes apportioned - Assessor's salary and expense	233,494		
Other	291,155	80,376	54,301
TOTAL REVENUES	3,330,321	2,444,792	4,320,841
Less: Treasurer's commission	43,935	36,296	40,972
NET REVENUES	3,286,386	2,408,496	4,279,869
EXPENDITURES			
Current:			
General government	1,796,045		150,810
Law enforcement	1,206,437		1,604,937
Highways and streets		2,647,683	
Public safety	45,343		246,946
Sanitation			994,087
Health	24,382		
Recreation and culture			86,713
Social services	94,913		3,916
Total Current	3,167,120	2,647,683	3,087,409
Debt Service:			
Bond principal			955,000
Bond interest and other charges			208,375
TOTAL EXPENDITURES	3,167,120	2,647,683	4,250,784

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

Exhibit B

	General	Road	Other Funds in the Aggregate
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 119,266	\$ (239,187)	\$ 29,085
OTHER FINANCING SOURCES (USES)			
Transfers in			1,315,809
Transfers out	(203,900)		(1,111,909)
Contributions from Ouachita Mountains Regional Library			36,955
TOTAL OTHER FINANCING SOURCES (USES)	(203,900)		240,855
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(84,634)	(239,187)	269,940
FUND BALANCES - JANUARY 1	5,623,018	2,451,693	6,301,698
FUND BALANCES - DECEMBER 31	\$ 5,538,384	\$ 2,212,506	\$ 6,571,638

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

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

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
State aid	\$ 382,600	\$ 542,821	\$ 160,221	\$ 1,520,000	\$ 1,635,470	\$ 115,470
Federal aid	720,000	979,093	259,093	400,000	298,123	(101,877)
Property taxes	570,000	673,947	103,947	290,000	348,209	58,209
Fines, forfeitures, and costs	140,000	152,743	12,743			
Interest	10,000	156,697	146,697	20,000	82,614	62,614
Officers' fees	30,000	24,870	(5,130)			
Insurance premiums	6,000	7,935	1,935			
Treasurer's commission	100,000	118,395	18,395			
Collector's commission	175,000	149,171	(25,829)			
Taxes apportioned - Assessor's salary and expense	185,000	233,494	48,494			
Other	221,693	291,155	69,462	65,000	80,376	15,376
TOTAL REVENUES	2,540,293	3,330,321	790,028	2,295,000	2,444,792	149,792
Less: Treasurer's commission		43,935	(43,935)		36,296	(36,296)
NET REVENUES	2,540,293	3,286,386	746,093	2,295,000	2,408,496	113,496
EXPENDITURES						
Current:						
General government	2,682,415	1,796,045	886,370			
Law enforcement	1,450,481	1,206,437	244,044			
Highways and streets				3,707,935	2,647,683	1,060,252
Public safety	56,289	45,343	10,946			
Health	43,900	24,382	19,518			
Social services	98,073	94,913	3,160			
TOTAL EXPENDITURES	4,331,158	3,167,120	1,164,038	3,707,935	2,647,683	1,060,252

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

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (1,790,865)	\$ 119,266	\$ 1,910,131	\$ (1,412,935)	\$ (239,187)	\$ 1,173,748
OTHER FINANCING SOURCES (USES)						
Transfers in	10,000		(10,000)			
Transfers out	(203,900)	(203,900)	0			
TOTAL OTHER FINANCING SOURCES (USES)	(193,900)	(203,900)	(10,000)			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(1,984,765)	(84,634)	1,900,131	(1,412,935)	(239,187)	1,173,748
FUND BALANCES - JANUARY 1	1,020,000	5,623,018	4,603,018	1,560,000	2,451,693	891,693
FUND BALANCES - DECEMBER 31	\$ (964,765)	\$ 5,538,384	\$ 6,503,149	\$ 147,065	\$ 2,212,506	\$ 2,065,441

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

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

NOTE 1: Summary of Significant Accounting Policies

A. Financial Reporting Entity

The County is a political subdivision of the state governed by an elected quorum court. The reporting entity includes all the funds of the County. Under accounting principles generally accepted in the United States of America (GAAP) as established by the *Government Accounting Standards Board*, the following fund of the County would have been included in the reporting entity: Montgomery Nursing Home Fund. However, under Arkansas's regulatory basis described below, inclusion of this fund is not required and this fund is not included in this report.

B. Basis of Presentation - Regulatory

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

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

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

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

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

Road Fund - The Road Fund (Special Revenue Fund) is used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The Road Fund accounts for and reports proceeds of state highway turnback, property taxes, and federal aid 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. See Schedules 1 and 2 for Special Revenue Funds as reported with other funds in the aggregate.

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

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. See Schedules 1 and 2 for Debt Service Funds as reported with other funds in the aggregate.

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

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

NOTE 1: Summary of Significant Accounting Policies (Continued)

C. Basis of Accounting - Regulatory

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

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

D. Assets, Liabilities, and Fund Balances

Cash and Cash Equivalents

For the purpose of financial reporting, "cash and cash equivalents" includes all demand, savings, and money market accounts, certificates of deposit, treasury bills, and bond trustee accounts guaranteed by the U.S. government.

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, 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.

E. Property Taxes

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

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

NOTE 1: Summary of Significant Accounting Policies (Continued)

F. Budget Law

1. Legal Requirements

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

2. Accounting

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

G. Fund Balance Classification Policies and Procedures

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

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

NOTE 2: Cash Deposits with Financial Institutions

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

	Carrying Amount	Bank Balance
Insured (FDIC)	\$ 473,555	\$ 472,017
Collateralized:		
Collateral held by the pledging financial institution's trust department or agent in the County's name	13,562,348	14,035,715
Uninsured and uncollateralized	686,486	686,486
Total Deposits	<u>\$ 14,722,389</u>	<u>\$ 15,194,218</u>

The above total deposits do not include cash on hand of \$970.

Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The county does not have a formal deposit policy for custodial credit risk. As of December 31, 2024, \$686,486 of the County's bank balances were exposed to custodial credit risk. The balances exposed to custodial credit risk were deposited in money market accounts consisting of Federal Treasury Obligations, which are not insured or collateralized.

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

NOTE 3: Legal or Contractual Provisions for Deposits and Investments

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

NOTE 4: Accounts Receivable

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

Description	General Fund	Road Fund	Other Funds in the Aggregate
Property taxes		\$ 7,041	\$ 760
Fines, forfeitures, and costs	\$ 9,982		2,541
Interest	1,087		
Officers' fees	1,541		5,238
911 fees			18,186
Jail fees			15,493
Sanitation fees			79,040
Treasurer's commission	118,395		9
Other	27,682	4,677	543
Treasurer's commission charged	11,315	9,347	10,542
Totals	<u>\$ 170,002</u>	<u>\$ 21,065</u>	<u>\$ 132,352</u>

NOTE 5: Accounts Payable

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

Description	General Fund	Road Fund	Other Funds in the Aggregate
Vendor payables	<u>\$ 41,253</u>	<u>\$ 69,926</u>	<u>\$ 86,133</u>

NOTE 6: Federal Funds Program Compliance

The County has not yet received the report for the audit of federal grants in accordance with federal program requirements and therefore, any instances of noncompliance with federal grant requirements have not been determined. Disbursements that are not in accordance with the federal program requirements are subject to reimbursement by the County. The County has entered a contract for an accounting firm to perform a federal compliance audit which is currently being conducted.

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

NOTE 7: Details of Fund Balance Classifications

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

Description	General Fund	Road Fund	Other Funds in the Aggregate
Fund Balances:			
Restricted for:			
General government			\$ 338,455
Law enforcement			2,469,307
Highways and streets		\$ 2,212,506	
Public safety			703,375
Sanitation			1,946,214
Recreation and culture			36,669
Social services			11,975
Capital outlay			156
Debt service			686,329
Total Restricted		<u>2,212,506</u>	<u>6,192,480</u>
Committed for:			
General government	<u>\$ 580,719</u>		
Assigned to:			
General government	300		
Law enforcement			364,158
Recreation and culture			15,000
Total Assigned	<u>300</u>		<u>379,158</u>
Unassigned	<u>4,957,365</u>		
Totals	<u>\$ 5,538,384</u>	<u>\$ 2,212,506</u>	<u>\$ 6,571,638</u>

NOTE 8: Legal Debt Limit

A. Property Tax Secured Bonded Debt

The County is subject to a constitutional limitation for bonded indebtedness equal to 10% of the total assessed value for tax purposes of real and personal property as determined by the last tax assessment. At December 31, 2024, the legal debt limit for bonded debt was \$15,637,242. There were no property tax secured bond issues.

B. Short-term Financing Obligations

The County is subject to a constitutional limitation for short-term financing obligations equal to 2.5% of the assessed value of taxable property within the County as determined by the last tax assessment. At December 31, 2024, the legal debt limit for short-term financing obligations was \$4,159,676. There were no short-term financing obligations.

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

NOTE 9: Commitments

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

	December 31, 2024
Long-term liabilities	\$ 4,786,833
Subscription-based Information technology arrangements	159,531
Reappraisal contract	241,656
Total Commitments	\$ 5,188,020

Long-term Liabilities

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

	December 31, 2024
<u>Bonds</u>	
Sales and Use Tax Bonds, Series 2018, dated September 25, 2018, in the amount of \$8,665,000, due in annual installments of \$160,000 to \$595,000 due on October 1 beginning in 2019 through October 2036; interest at 3% to 4.5% due April 1 and October 1 beginning October 2019. Payments are to be made from the Debt Service Fund.	\$ 4,625,000
Compensated absences consisting of accrued vacation and sick leave adjusted to current salary cost	161,833
Total Long-term liabilities	\$ 4,786,833

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 \$4,625,000 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.

Change in Compensated Absences

	December 31, 2024
Beginning balance compensated absences	\$ 186,696
Ending balance compensated absences	161,833
Net increase (decrease)	\$ (24,863)

Post Employment Benefits Other Than Pensions

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

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

NOTE 9: 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>Bonds</u>					
9/25/18	10/1/36	3 - 4.5%	<u>\$ 8,665,000</u>	<u>\$ 4,625,000</u>	<u>\$ 4,040,000</u>

Changes in Long-Term Debt

	Balance January 01, 2024	Issued	Retired	Balance December 31, 2024
Bonds payable	<u>\$ 5,580,000</u>	<u>\$ 0</u>	<u>\$ 955,000</u>	<u>\$ 4,625,000</u>

Debt Service Requirements to Maturity

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

Years Ending December 31,	Bonds		
	Principal	Interest	Total
2025	\$ 380,000	\$ 173,263	\$ 553,263
2026	395,000	161,863	556,863
2027	405,000	150,012	555,012
2028	415,000	137,862	552,862
2029 through 2033	875,000	541,750	1,416,750
2034 through 2036	<u>2,155,000</u>	<u>290,925</u>	<u>2,445,925</u>
Totals	<u>\$ 4,625,000</u>	<u>\$ 1,455,675</u>	<u>\$ 6,080,675</u>

Subscription-Based Information Technology Arrangements (SBITA)

The County entered into a Subscription-Based Information Technology Arrangement (SBITA) for ariel imagery services and licensing on April 30, 2024. Terms of the SBITA are annual subscription payments of \$53,177 beginning on the activation date. The County has prepaid the 2025 and 2026 payments totaling \$106,354. The County is obligated for the following amounts for the next three years:

Year	December 31, 2024
2027	\$ 53,177
2028	53,177
2029	<u>53,177</u>
Total	<u>\$ 159,531</u>

Subscription expense for 2024, was \$159,531.

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

NOTE 9: Commitments (Continued)

County-Wide Reappraisal Contract

The County entered into a contract with CAMA Technology, Inc., on November 7, 2023, for a county-wide reappraisal. The County is obligated for 48 monthly payments of \$6,531 for a total of \$313,500 beginning February 1, 2024. Contract expense for 2024, was \$72,300.

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

<u>Year</u>	<u>December 31, 2024</u>
2025	\$ 78,375
2026	78,375
2027	<u>84,906</u>
Total	<u>\$ 241,656</u>

NOTE 10: Interfund Transfers

The General Fund transferred \$203,900 to Other Funds in the Aggregate. This amount represented supplemental funding to the County Public Library and Jail and Law Enforcement Sales Tax Funds in the amounts of \$3,900 and \$200,000, respectively. In addition, within Other Funds in the Aggregate, transfers were made of \$1,111,909 to meet required debt reserve amounts.

NOTE 11: Pledged Revenues

The County pledged future 2% sales and use taxes to repay \$8,665,000 in bonds that were issued in 2018 to provide funding for the purpose of financing all or a portion of the costs to acquire, construct, improve, expand, equip, furnish, operate, and maintain new or existing jail and law enforcement facilities, including any utility, road and parking improvements related thereto or in support thereof and for other law enforcement purposes. Total principal and interest remaining on the bonds are \$4,625,000 and \$1,455,675, respectively, payable through October 1, 2036. For 2024, principal and interest paid were \$955,000 and \$204,275, respectively.

The Debt Service fund received \$1,111,546 in sales taxes in 2024. Any sales taxes collected in excess of debt service payments on these bonds is permitted to be used for any law enforcement purpose.

NOTE 12: Joint Ventures

Ouachita Mountains Regional Library

Montgomery and Polk Counties entered into an agreement on April 12, 2010, in accordance with Ark. Code Ann. § 13-2-401 to establish the Ouachita Mountains Regional Library (OMRL). The Ouachita Mountains Regional Library board consists of six members; three from the Montgomery County Library Board and three from the Polk County Library Board. The agreement states all per capita revenue received by the OMRL is to be prorated to each member county based on per capita for use by each County Library Board at its discretion; in return, each county is to contribute to the OMRL ten percent of any per capita revenue received from the OMRL for the purpose of establishing and perpetuating reserve funds to be administered by the Regional Board; any non-per capita revenue received by the OMRL is to be used at the discretion of the Regional Board in support of the region and its staff, services, and facilities. The percentage of per capita revenue contributed back to the OMRL by each county is to be re-evaluated by the Regional Board at least every five years. The County Library did not pay any regional library expenditures in 2024. The OMRL contributed \$36,955 to the County Library in 2024. Financial statements for the OMRL are available at 145A Whittington Street, Mount Ida, Arkansas 71957.

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

NOTE 12: Joint Ventures (Continued)

Eighteenth-West Judicial Drug Crime Task Force

On July 16, 2024, the Montgomery County Sheriff's Department renewed their agreement with the prosecuting attorney of the Eighteenth-West Judicial District and the Sheriff's Department of Polk County to continue the Eighteenth-West Judicial Drug Crime Task Force (DCTF). The term of the agreement is for the period July 1, 2024 to June 30, 2025. Funding is provided through federal and state grants in addition to contributions from the participating entities. The Montgomery County Sheriff's Department made payments/contract labor of \$36,910 and contributed \$15,000 to the DCTF in 2024.

NOTE 13: Jointly Governed Organizations

Southwest Arkansas Regional Intermodal Authority

The Counties of Clark, Montgomery, Nevada, Pike, and Dallas and the cities of Gurdon, Prescott, Glenwood, Caddo Valley, Murfreesboro, Arkadelphia, Amity, and Fordyce entered into an agreement to establish the Southwest Arkansas Regional Intermodal Authority (Authority) on May 18, 2010, in accordance with Ark. Code Ann. § 14-143-103. The primary purpose of this agreement is for the acquiring, equipping, constructing, maintaining, and operating a regional intermodal facility or facilities. Funding for this agreement is derived primarily from the Authority dues consisting of \$2,000 per county and \$1,000 per city member and any revenues not inconsistent with the Arkansas constitution or Arkansas law. The Board of Directors shall consist of eighteen directors: one from each participating city and two from each participating county. Montgomery County paid \$2,000 to the Authority in 2024. Separate financial statements of the Authority are not available.

Upper Southwest Arkansas Regional Solid Waste Management District

The Upper Southwest Arkansas Regional Solid Waste Management District (District) is a jointly governed organization comprised of representatives from Howard, Pike, Sevier, Little River, Hempstead, Lafayette, Montgomery, Nevada, and Polk Counties and the participating cities within the aforementioned counties. The District is governed by a Board of Directors consisting of the respective county judges and mayors of the county seats for the areas served unless some other representatives are appointed by the respective entities. Montgomery County paid \$189,870 to the District in 2024. The financial statements of the District are available at P.O. Box 909, Nashville, AR 71852.

NOTE 14: Risk Management

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

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

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

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

Vehicle Program

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

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

NOTE 14: Risk Management (Continued)

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

General Liability Program - The program shall provide legal defense in civil rights suits against the county government of a participating county and pay judgments imposed on County officials and employees and the county government and county-formed boards and commissions. Coverage is limited to \$350,000 or \$500,000 per case with an annual aggregate of \$350,000 or \$500,000 or \$750,000. The County agrees to pay into the program each year a rate established by the Risk Management Fund Board.

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

NOTE 15: Arkansas Public Employees Retirement System

Plan Description

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

Funding Policy

APERS has contributory and non-contributory plans. Contributory members are required by State law to contribute 5% of their salary. Beginning July 1, 2022, the contribution rates shall be increased in increments of .25% per fiscal year, not to exceed 7%. The contributory rate was increased to 5.75% as of July 1, 2024. Each participating employer is required by State law to contribute at a rate established by the Board of Trustees of the system based on the annual actuarial valuation. The County's contributions to the plan for the year ended June 30, 2024, (date of APERS Employer Allocation Report) were \$560,096.

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 \$4,004,279.

NOTE 16: Subsequent Event / Related Party Transaction

On June January 17, 2025, the County signed a construction contract with Rowdy R. Construction, LTD. for phase I of the courthouse renovation project in the amount of \$738,271. Rowdy R. Construction, LTD. is owned by quorum court member, Matt Rae. This contract was authorized by Montgomery County Ordinance 2025-02 on January 23, 2025, in accordance with Ark. Code Ann. § 14-14-1202. On April 28, 2025, Montgomery County Ordinance 2025-22 approved an additional \$200,000 to renovate the hallway and additional offices.

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

Schedule 1

SPECIAL REVENUE FUNDS									
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	District Court Automation	Assessor's Amendment no. 79	County Recorder's Cost	County Public Library	Solid Waste	Child Support Cost
ASSETS									
Cash and cash equivalents	\$ 54,852	\$ 41,586	\$ 30,431	\$ 49,071	\$ 17,358	\$ 134,528	\$ 50,734	\$ 1,926,606	\$ 11,096
Accounts receivable			60	474	15	5,603	1,076	83,378	
TOTAL ASSETS	<u>\$ 54,852</u>	<u>\$ 41,586</u>	<u>\$ 30,491</u>	<u>\$ 49,545</u>	<u>\$ 17,373</u>	<u>\$ 140,131</u>	<u>\$ 51,810</u>	<u>\$ 2,009,984</u>	<u>\$ 11,096</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable	\$ 58			\$ 79		\$ 2,380	\$ 141	\$ 63,770	
Settlements pending									
Total Liabilities	<u>58</u>			<u>79</u>		<u>2,380</u>	<u>141</u>	<u>63,770</u>	
Fund Balances:									
Restricted	54,794	\$ 41,586	\$ 30,491	49,466	\$ 17,373	137,751	36,669	1,946,214	\$ 11,096
Assigned							15,000		
Total Fund Balances	<u>54,794</u>	<u>41,586</u>	<u>30,491</u>	<u>49,466</u>	<u>17,373</u>	<u>137,751</u>	<u>51,669</u>	<u>1,946,214</u>	<u>11,096</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 54,852</u>	<u>\$ 41,586</u>	<u>\$ 30,491</u>	<u>\$ 49,545</u>	<u>\$ 17,373</u>	<u>\$ 140,131</u>	<u>\$ 51,810</u>	<u>\$ 2,009,984</u>	<u>\$ 11,096</u>

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

Schedule 1

SPECIAL REVENUE FUNDS									
	Drug Control	Breathalyzer	Jail Operation and Maintenance	County Detention Facility	Boating Safety and Enforcement	Emergency 911	Indigent Attorney	Adult Drug Court	Public Safety
ASSETS									
Cash and cash equivalents	\$ 25,163	\$ 8,158	\$ 80,554	\$ 348,916	\$ 28,634	\$ 682,775	\$ 33,324	\$ 4,258	\$ 1,464
Accounts receivable	1	53	1,731	15,242	8	19,166	194		
TOTAL ASSETS	<u>\$ 25,164</u>	<u>\$ 8,211</u>	<u>\$ 82,285</u>	<u>\$ 364,158</u>	<u>\$ 28,642</u>	<u>\$ 701,941</u>	<u>\$ 33,518</u>	<u>\$ 4,258</u>	<u>\$ 1,464</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable			\$ 6,262			\$ 30			
Settlements pending									
Total Liabilities			<u>6,262</u>			<u>30</u>			
Fund Balances:									
Restricted	\$ 25,164	\$ 8,211	76,023		\$ 28,642	701,911	\$ 33,518	\$ 4,258	\$ 1,464
Assigned				\$ 364,158					
Total Fund Balances	<u>25,164</u>	<u>8,211</u>	<u>76,023</u>	<u>364,158</u>	<u>28,642</u>	<u>701,911</u>	<u>33,518</u>	<u>4,258</u>	<u>1,464</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 25,164</u>	<u>\$ 8,211</u>	<u>\$ 82,285</u>	<u>\$ 364,158</u>	<u>\$ 28,642</u>	<u>\$ 701,941</u>	<u>\$ 33,518</u>	<u>\$ 4,258</u>	<u>\$ 1,464</u>

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

Schedule 1

	SPECIAL REVENUE FUNDS							
	Circuit Court Juvenile Division	County Clerk Commissioner's Fee	Assessor's Late Assessment Fee	American Rescue Plan Act	United States Treasury	Adult Drug Court - Opioid Settlement	Victims of Crime Act (VOCA) Program Grant	Communication Facility and Equipment
ASSETS								
Cash and cash equivalents	\$ 1,414	\$ 2,168	\$ 2,283	\$ 65,018	\$ 6,385	\$ 11,975	\$ 21	\$ 11,558
Accounts receivable			1					
TOTAL ASSETS	\$ 1,414	\$ 2,168	\$ 2,284	\$ 65,018	\$ 6,385	\$ 11,975	\$ 21	\$ 11,558
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable								
Settlements pending								
Total Liabilities								
Fund Balances:								
Restricted	\$ 1,414	\$ 2,168	\$ 2,284	\$ 65,018	\$ 6,385	\$ 11,975	\$ 21	\$ 11,558
Assigned								
Total Fund Balances	1,414	2,168	2,284	65,018	6,385	11,975	21	11,558
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,414	\$ 2,168	\$ 2,284	\$ 65,018	\$ 6,385	\$ 11,975	\$ 21	\$ 11,558

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

Schedule 1

	SPECIAL REVENUE FUNDS		CAPITAL PROJECTS FUND	DEBT SERVICE FUNDS		CUSTODIAL FUNDS				
	County Law Library	Jail and Law Enforcement Sales Tax	Jail Construction	Sales & Use Tax Bond, Series 2018	Sales & Use Tax Revenue, Series 2018	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County/ Circuit Clerk's Accounts	Totals
ASSETS										
Cash and cash equivalents	\$ 2,574	\$ 2,206,030	\$ 156	\$ 686,303	\$ 26	\$ 158,016	\$ 102,300	\$ 76,432	\$ 33,265	\$ 6,895,432
Accounts receivable	181	5,169								132,352
TOTAL ASSETS	<u>\$ 2,755</u>	<u>\$ 2,211,199</u>	<u>\$ 156</u>	<u>\$ 686,303</u>	<u>\$ 26</u>	<u>\$ 158,016</u>	<u>\$ 102,300</u>	<u>\$ 76,432</u>	<u>\$ 33,265</u>	<u>\$ 7,027,784</u>
LIABILITIES AND FUND BALANCES										
Liabilities:										
Accounts payable		\$ 13,413								\$ 86,133
Settlements pending						\$ 158,016	\$ 102,300	\$ 76,432	\$ 33,265	370,013
Total Liabilities		<u>13,413</u>				<u>158,016</u>	<u>102,300</u>	<u>76,432</u>	<u>33,265</u>	<u>456,146</u>
Fund Balances:										
Restricted	\$ 2,755	2,197,786	\$ 156	\$ 686,303	\$ 26					6,192,480
Assigned										379,158
Total Fund Balances	<u>2,755</u>	<u>2,197,786</u>	<u>156</u>	<u>686,303</u>	<u>26</u>					<u>6,571,638</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,755</u>	<u>\$ 2,211,199</u>	<u>\$ 156</u>	<u>\$ 686,303</u>	<u>\$ 26</u>	<u>\$ 158,016</u>	<u>\$ 102,300</u>	<u>\$ 76,432</u>	<u>\$ 33,265</u>	<u>\$ 7,027,784</u>

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

Schedule 2

	SPECIAL REVENUE FUNDS								
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	District Court Automation	Assessor's Amendment no. 79	County Recorder's Cost	County Public Library	Solid Waste	Child Support Cost
REVENUES									
State aid					\$ 3,626		\$ 6,890		
Federal aid									
Property taxes							37,797		
Sales taxes								\$ 897,072	
Fines, forfeitures, and costs			\$ 1,178	\$ 6,862					
Interest	\$ 1,772	\$ 1,497	1,258	2,169	889	\$ 5,404	3,341	74,574	\$ 452
Officers' fees						63,725			72
911 fees									
Jail fees									
Sanitation fees								227,772	
Treasurer's commission	17,030								
Collector's commission		25,251							
Other				419		2,257	3,008	4,808	
TOTAL REVENUES	18,802	26,748	2,436	9,450	4,515	71,386	51,036	1,204,226	524
Less: Treasurer's commission			19	112	58	992	746	16,845	1
NET REVENUES	18,802	26,748	2,417	9,338	4,457	70,394	50,290	1,187,381	523
EXPENDITURES									
Current:									
General government	12,881	33,538			8,451	72,014			
Law enforcement			1,000	11,072					
Public safety									
Sanitation								994,087	
Recreation and culture							86,713		
Social services									
Total Current	12,881	33,538	1,000	11,072	8,451	72,014	86,713	994,087	
Debt Service:									
Bond principal									
Bond interest and other charges									
TOTAL EXPENDITURES	12,881	33,538	1,000	11,072	8,451	72,014	86,713	994,087	
EXCESS OF REVENUES OVER (UNDER)									
EXPENDITURES	5,921	(6,790)	1,417	(1,734)	(3,994)	(1,620)	(36,423)	193,294	523
OTHER FINANCING SOURCES (USES)									
Transfers in							3,900		
Transfers out									
Contributions from Ouachita Mountains Regional Library							36,955		
TOTAL OTHER FINANCING SOURCES (USES)							40,855		
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)									
EXPENDITURES AND OTHER USES	5,921	(6,790)	1,417	(1,734)	(3,994)	(1,620)	4,432	193,294	523
FUND BALANCES - JANUARY 1	48,873	48,376	29,074	51,200	21,367	139,371	47,237	1,752,920	10,573
FUND BALANCES - DECEMBER 31	\$ 54,794	\$ 41,586	\$ 30,491	\$ 49,466	\$ 17,373	\$ 137,751	\$ 51,669	\$ 1,946,214	\$ 11,096

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

Schedule 2

	SPECIAL REVENUE FUNDS								
	Drug Control	Breathalyzer	Jail Operation and Maintenance	County Detention Facility	Boating Safety and Enforcement	Emergency 911	Indigent Attorney	Adult Drug Court	Public Safety
REVENUES									
State aid					\$ 1,954		\$ 1,257		
Federal aid									
Property taxes									
Sales taxes									
Fines, forfeitures, and costs	\$ 153	\$ 610	\$ 23,394				2,635	\$ 1	\$ 55
Interest	1,043	346	3,821	\$ 12,075	1,131	\$ 26,351	1,325		59
Officers' fees									
911 fees						234,414			
Jail fees				114,336					
Sanitation fees									
Treasurer's commission									
Collector's commission									
Other						18,089			
TOTAL REVENUES	1,196	956	27,215	126,411	3,085	278,854	5,217	1	114
Less: Treasurer's commission	4	10	375	26	31	3,807	37		1
NET REVENUES	1,192	946	26,840	126,385	3,054	275,047	5,180	1	113
EXPENDITURES									
Current:									
General government									
Law enforcement	2,338	1,097	42,683	1,492			2,142	2,191	
Public safety						196,946			
Sanitation									
Recreation and culture									
Social services									
Total Current	2,338	1,097	42,683	1,492		196,946	2,142	2,191	
Debt Service:									
Bond principal									
Bond interest and other charges									
TOTAL EXPENDITURES	2,338	1,097	42,683	1,492		196,946	2,142	2,191	
EXCESS OF REVENUES OVER (UNDER)									
EXPENDITURES	(1,146)	(151)	(15,843)	124,893	3,054	78,101	3,038	(2,190)	113
OTHER FINANCING SOURCES (USES)									
Transfers in									
Transfers out									
Contributions from Ouachita Mountains Regional Library									
TOTAL OTHER FINANCING SOURCES (USES)									
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)									
EXPENDITURES AND OTHER USES	(1,146)	(151)	(15,843)	124,893	3,054	78,101	3,038	(2,190)	113
FUND BALANCES - JANUARY 1	26,310	8,362	91,866	239,265	25,588	623,810	30,480	6,448	1,351
FUND BALANCES - DECEMBER 31	\$ 25,164	\$ 8,211	\$ 76,023	\$ 364,158	\$ 28,642	\$ 701,911	\$ 33,518	\$ 4,258	\$ 1,464

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

Schedule 2

	SPECIAL REVENUE FUNDS								
	Circuit Court Juvenile Division	County Clerk Commissioner's Fee	Assessor's Late Assessment Fee	American Rescue Plan Act	United States Treasury	18th West Judicial District Drug Task Force	Adult Drug Court - Opioid Settlement	Victims of Crime Act (VOCA) Program Grant	Communication Facility and Equipment
REVENUES									
State aid							\$ 15,891		
Federal aid					\$ 11,646				
Property taxes			\$ 253						
Sales taxes									
Fines, forfeitures, and costs									
Interest	\$ 62	\$ 86	87	\$ 12,358					\$ 312
Officers' fees		158							15,426
911 fees									
Jail fees									
Sanitation fees									
Treasurer's commission									
Collector's commission									
Other						\$ 17,651			80
TOTAL REVENUES	62	244	340	12,358	11,646	17,651	15,891		15,818
Less: Treasurer's commission		3	4						
NET REVENUES	62	241	336	12,358	11,646	17,651	15,891		15,818
EXPENDITURES									
Current:									
General government				18,607	5,319				
Law enforcement	132					19,543			14,260
Public safety									
Sanitation									
Recreation and culture									
Social services							3,916		
Total Current	132			18,607	5,319	19,543	3,916		14,260
Debt Service:									
Bond principal									
Bond interest and other charges									
TOTAL EXPENDITURES	132			18,607	5,319	19,543	3,916		14,260
EXCESS OF REVENUES OVER (UNDER)									
EXPENDITURES	(70)	241	336	(6,249)	6,327	(1,892)	11,975		1,558
OTHER FINANCING SOURCES (USES)									
Transfers in									
Transfers out									
Contributions from Ouachita Mountains Regional Library									
TOTAL OTHER FINANCING SOURCES (USES)									
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)									
EXPENDITURES AND OTHER USES	(70)	241	336	(6,249)	6,327	(1,892)	11,975		1,558
FUND BALANCES - JANUARY 1	1,484	1,927	1,948	71,267	58	1,892		\$ 21	10,000
FUND BALANCES - DECEMBER 31	\$ 1,414	\$ 2,168	\$ 2,284	\$ 65,018	\$ 6,385	\$ 0	\$ 11,975	\$ 21	\$ 11,558

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

Schedule 2

	SPECIAL REVENUE FUNDS			CAPITAL PROJECTS FUND	DEBT SERVICE FUNDS		
	County Law Library	AR Public Safety Equipment	Jail and Law Enforcement Sales Tax	Jail Construction	Sales & Use Tax Bond, Series 2018	Sales & Use Tax Revenue, Series 2018	Totals
REVENUES							
State aid		\$ 50,000					\$ 79,618
Federal aid							11,646
Property taxes							38,050
Sales taxes			\$ 1,111,547			\$ 1,111,546	3,120,165
Fines, forfeitures, and costs	\$ 2,346						37,234
Interest	81		91,294	\$ 3,298	\$ 35,911	389	281,385
Officers' fees							79,381
911 fees							234,414
Jail fees			258				114,594
Sanitation fees							227,772
Treasurer's commission							17,030
Collector's commission							25,251
Other			7,989				54,301
TOTAL REVENUES	2,427	50,000	1,211,088	3,298	35,911	1,111,935	4,320,841
Less: Treasurer's commission	35		17,866				40,972
NET REVENUES	2,392	50,000	1,193,222	3,298	35,911	1,111,935	4,279,869
EXPENDITURES							
Current:							
General government							150,810
Law enforcement	3,509		1,356,151	147,327			1,604,937
Public safety		50,000					246,946
Sanitation							994,087
Recreation and culture							86,713
Social services							3,916
Total Current	3,509	50,000	1,356,151	147,327			3,087,409
Debt Service:							
Bond principal					955,000		955,000
Bond interest and other charges					208,375		208,375
TOTAL EXPENDITURES	3,509	50,000	1,356,151	147,327	1,163,375		4,250,784
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,117)		(162,929)	(144,029)	(1,127,464)	1,111,935	29,085
OTHER FINANCING SOURCES (USES)							
Transfers in			200,000		1,111,909		1,315,809
Transfers out						(1,111,909)	(1,111,909)
Contributions from Ouachita Mountains Regional Library							36,955
TOTAL OTHER FINANCING SOURCES (USES)			200,000		1,111,909	(1,111,909)	240,855
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(1,117)		37,071	(144,029)	(15,555)	26	269,940
FUND BALANCES - JANUARY 1	3,872		2,160,715	144,185	701,858		6,301,698
FUND BALANCES - DECEMBER 31	\$ 2,755	\$ 0	\$ 2,197,786	\$ 156	\$ 686,303	\$ 26	\$ 6,571,638

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

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

<u>Fund Name</u>	<u>Fund Description</u>
Treasurer's Automation	Ark. Code Ann. § 21-6-302 established fund to receive up to 10% of treasurer's gross commissions to operate the treasurer's office and to purchase, maintain, and operate an automated accounting and record keeping system.
Collector's Automation	Ark. Code Ann. § 21-6-305 established fund to receive up to 10% of collector's gross commission to operate the collector's office and to purchase, maintain, and operate an automated record keeping system.
Circuit Court Automation	Ark. Code Ann. § 16-13-704 established fund to receive circuit court installment fees to be used for circuit court-related technology and to defray the cost of fine collection.
District Court Automation	Ark. Code Ann. § 16-13-704 established fund to receive district court installment fees to be used solely for district court-related technology.
Assessor's Amendment no. 79	Ark. Code Ann. § 26-26-310 provides that 1% of the county's share of surplus funds from the Property Tax Relief Trust Fund be allocated to county assessors for the purpose of administering Ark. Const. amend. 79.
County Recorder's Cost	Ark. Code Ann. § 21-6-306 established fund to receive fees collected by circuit clerks to be used for automated record systems and any legitimate county purpose.
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.
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 based on fee schedule contained in an ordinance. Montgomery County Ordinance no. 1989-14 (August 22, 1989) established fund to account for sales tax and fees collected and used for solid waste disposal expenses in the County.
Child Support Cost	Ark. Code Ann. § 9-10-109 established fund to receive fees to offset administrative costs in the clerk's office.
Drug Control	Ark. Code Ann. § 5-64-505 established fund to receive asset forfeitures resulting from drug offense cases due to arresting agency.
Breathalyzer	Ark. Code Ann. § 16-10-307 established fund to receive revenues generated from court costs to be used to maintain and purchase breathalyzer.

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

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

<u>Fund Name</u>	<u>Fund Description</u>
Jail Operation and Maintenance	Ark. Code Ann. § 16-17-129 allows a county to levy an additional fine, not to exceed \$20. Funds shall be used exclusively to defray the cost of incarcerating county prisoners, including construction and maintenance of the county jail.
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.
Indigent Attorney	Ark. Code Ann. § 14-20-102 established fund to receive funds distributed in accordance with Ark. Code Ann. § 16-10-307 to be used to pay reasonable and necessary costs incurred in the defense of indigent persons, the representation of persons against whom involuntary admissions procedures have been brought, and for representation of persons deemed incompetent by the court, defraying the costs of the juvenile division of chancery court; and for defraying the medical and dental costs for indigent defendants in the county jail.
Adult Drug Court	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.
Public Safety	Ark. Code Ann. § 27-34-108 established fund to receive 25% of the district court fines levied for violations of the Child Passenger Protection Code to be used for promotion of public safety.
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.
County 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 county clerk.

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

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

<u>Fund Name</u>	<u>Fund Description</u>
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.
United States Treasury	Established to account for United States Department of Agriculture Forest Service Title III funds to be used for certain types of public projects that involve wild land fire preparedness, emergency services on federal land, and community wildfire protection planning.
18th West Judicial District Drug Task Force	Montgomery County Ordinance no. 2014-08 (April 14, 2014) established and appropriated funds for an investigator for the 18th West Judicial District Drug Task Force.
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.
Victims of Crime Act (VOCA) Program Grant	Montgomery County Ordinance no. O-20-11 (May 11, 2020) established fund to receive a grant from the Department of Finance and Administration for the Garland County Prosecuting Attorney office expenditures.
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.
County Law Library	Ark. Code Ann. §§ 16-23-101 - 105 established fund to receive costs levied on criminal and civil cases to be used for any purpose related to the establishment, maintenance, and operations of a county law library.
AR Public Safety Equipment	Montgomery County Ordinance no. 2023-10 (March 13, 2023) established fund to receive a grant from the Arkansas Public Safety Communications Grant to purchase portable radios.

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

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

<u>Fund Name</u>	<u>Fund Description</u>
Jail and Law Enforcement Sales Tax	Montgomery County Ordinance no. 2018-04 (February 22, 2018) provides for levy of a sales and use tax for operating and maintaining jail and law enforcement facilities, securing the repayment of capital improvement bonds, and/or other law enforcement purposes.
Jail Construction	Montgomery County Ordinance no. 2018-12 (August 13, 2018) established fund to receive proceeds from the issuance of bonds to be used for the cost of constructing a new jail.
Sales & Use Tax Bond, Series 2018	Montgomery County Ordinance no. 2018-12 (August 13, 2018) established fund to provide for the payment of principal and interest on Sales and Use Tax Bonds, Series 2018.
Sales & Use Tax Revenue, Series 2018	Montgomery County Ordinance no. 2018-12 (August 13, 2018) established fund to receive pledged revenues derived from the debt service tax and jail and law enforcement facilities tax.

Treasurer's accounts consist primarily of treasurer's commission and property taxes not distributed to the appropriate agencies.

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

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

County/Circuit Clerk's accounts consist primarily of fees and trust money awaiting disposition by the applicable court.

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

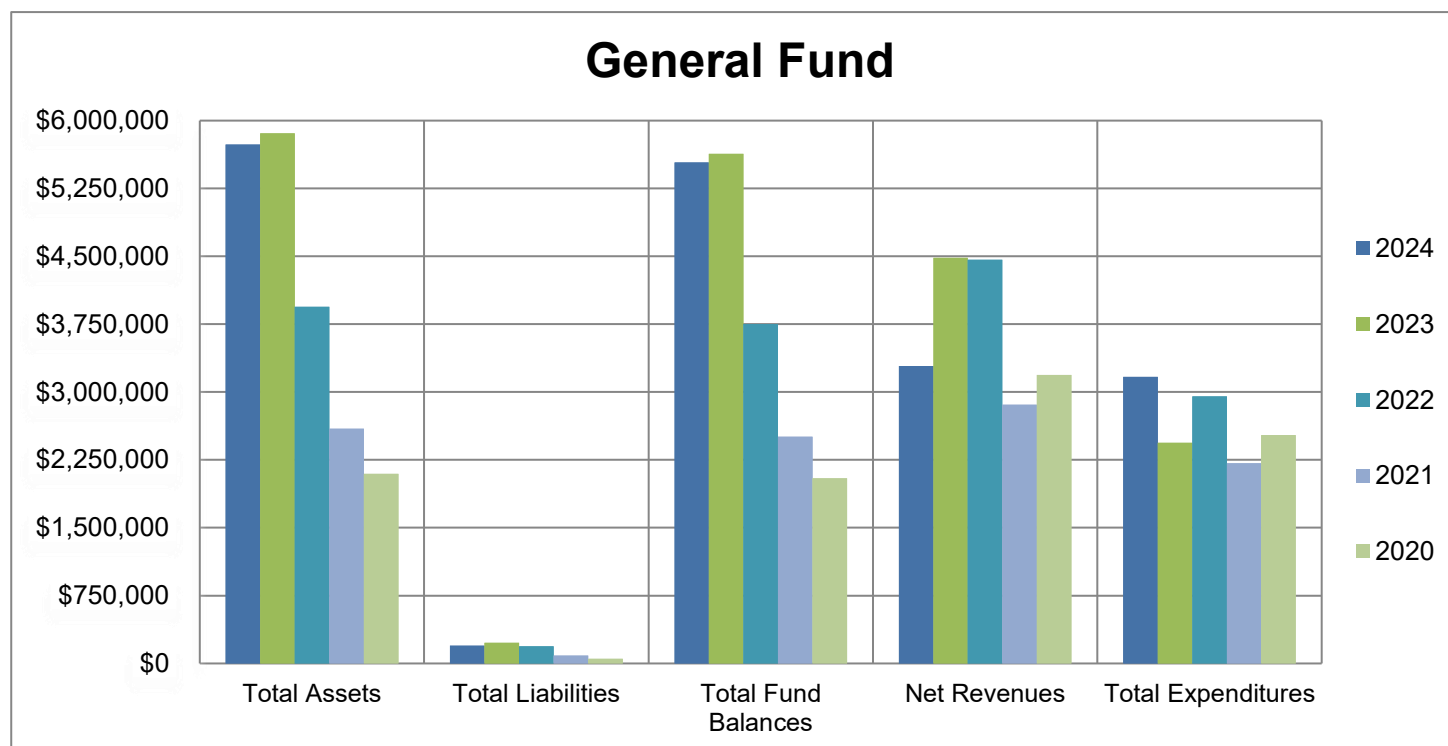
Schedule 3

	December 31, 2024
Land	\$ 259,825
Buildings	14,993,619
Equipment	<u>8,139,390</u>
Total	<u><u>\$ 23,392,834</u></u>

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

Schedule 4-1

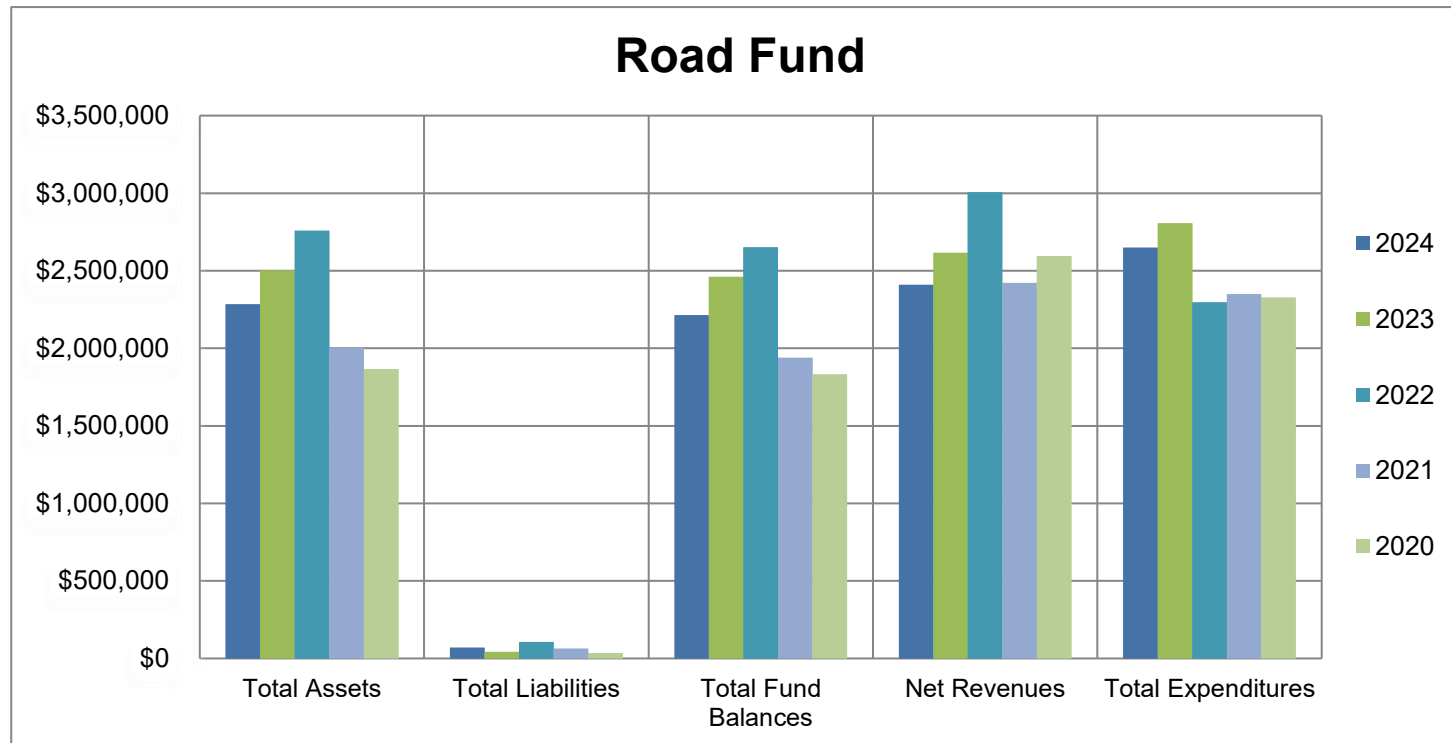
<u>General</u>	2024	2023	2022	2021	2020
Total Assets	\$ 5,736,562	\$ 5,859,517	\$ 3,941,460	\$ 2,593,770	\$ 2,096,053
Total Liabilities	198,178	228,492	188,773	87,285	51,196
Total Fund Balances	5,538,384	5,631,025	3,752,687	2,506,485	2,044,857
Net Revenues	3,286,386	4,483,005	4,460,634	2,860,302	3,188,889
Total Expenditures	3,167,120	2,438,467	2,953,504	2,211,187	2,523,999
Total Other Financing Sources/Uses	(203,900)	(166,200)	(260,928)	(287,402)	(56,365)



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

Schedule 4-2

<u>Road</u>	2024	2023	2022	2021	2020
Total Assets	\$ 2,282,432	\$ 2,501,751	\$ 2,757,383	\$ 2,002,732	\$ 1,865,284
Total Liabilities	69,926	41,484	106,631	63,671	34,348
Total Fund Balances	2,212,506	2,460,267	2,650,752	1,939,061	1,830,936
Net Revenues	2,408,496	2,614,307	3,006,133	2,421,041	2,594,351
Total Expenditures	2,647,683	2,804,792	2,294,442	2,349,241	2,327,118
Total Other Financing Sources/Uses				36,325	28,283



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

Schedule 4-3

<u>Other Funds in the Aggregate</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Total Assets	\$ 7,027,784	\$ 6,667,302	\$ 7,265,265	\$ 5,504,098	\$ 5,025,715
Total Liabilities	456,146	357,654	472,622	333,370	548,202
Total Fund Balances	6,571,638	6,309,648	6,792,643	5,170,728	4,477,513
Net Revenues	4,279,869	4,288,677	4,566,383	4,408,594	3,226,157
Total Expenditures	4,250,784	4,973,446	3,240,845	4,004,201	6,361,485
Total Other Financing Sources/Uses	240,855	201,774	296,377	288,822	68,425

