

Pike County, Arkansas

Financial and Compliance Report

December 31, 2022

LEGISLATIVE JOINT AUDITING COMMITTEE



PIKE COUNTY, ARKANSAS
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Financial and Compliance Report

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Arkansas

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Senate Chair
Sen. John Payton
Senate Vice Chair



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House Chair
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Roger A. Norman, JD, CPA, CFE, CFF
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

Pike 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 Pike County, Arkansas, as of and for the year ended December 31, 2022, and have issued our report thereon dated February 9, 2024. Management of the County is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

The findings contained in this section relate to the following officials who held office during 2022:

County Judge: Dewight Mack
Treasurer: Loletia Rather
Sheriff and Tax Collector: Travis Hill
County Clerk: Randee Reid
Circuit Clerk: Sabrina Williams
Assessor: Rebecca Alden
County Librarian Board Chairperson: Gary Don Turner

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 cursive script that reads "Roger A. Norman".

Roger A. Norman, JD, CPA, CFE, CFF
Legislative Auditor

Little Rock, Arkansas
February 9, 2024
LOCO05522

PIKE COUNTY, ARKANSAS
BALANCE SHEET - REGULATORY BASIS
DECEMBER 31, 2022
(UNAUDITED)

Exhibit A

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	\$ 2,785,302	\$ 879,783	\$ 7,073,081
Accounts receivable	230,100	15,198	211,379
	<u>3,015,402</u>	<u>894,981</u>	<u>7,284,460</u>
TOTAL ASSETS	<u>\$ 3,015,402</u>	<u>\$ 894,981</u>	<u>\$ 7,284,460</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 23,561	\$ 24,495	\$ 33,306
Settlements pending	102,235		263,217
Total Liabilities	<u>125,796</u>	<u>24,495</u>	<u>296,523</u>
Fund Balances:			
Restricted		870,486	4,886,467
Committed			2,024,841
Assigned			76,629
Unassigned	2,889,606		
Total Fund Balances	<u>2,889,606</u>	<u>870,486</u>	<u>6,987,937</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 3,015,402</u>	<u>\$ 894,981</u>	<u>\$ 7,284,460</u>

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

PIKE COUNTY, ARKANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2022
(UNAUDITED)

Exhibit B

	General	Road	Other Funds in the Aggregate
REVENUES			
State aid	\$ 606,254	\$ 1,518,441	\$ 112,699
Federal aid	306,110	35,228	1,040,923
Property taxes	253,099	162,979	39,694
Sales taxes	1,815,009		1,102,996
Fines, forfeitures, and costs	148,041		85,920
Interest	53,077	34,985	26,497
Officers' fees	15,598		89,046
Jail fees	184,737		51,894
911 surcharge			240,365
Donations			63,650
Treasurer's commission	141,615		15,735
Collector's commission	234,916		31,345
Taxes apportioned - Assessor's salary and expense	266,678		
Other	217,143	114,302	4,923
TOTAL REVENUES	4,242,277	1,865,935	2,905,687
Less: Treasurer's commission	72,483	35,918	29,966
NET REVENUES	4,169,794	1,830,017	2,875,721
EXPENDITURES			
Current:			
General government	1,230,861		163,312
Law enforcement	2,061,472		455,000
Highways and streets		1,650,811	
Public safety	44,375		294,206
Sanitation			716,099
Health	29,058		
Recreation and culture			59,053
Social services	89,730		
Total Current	3,455,496	1,650,811	1,687,670
Debt Service:			
Financed purchases principal		73,636	
Financed purchases interest		5,250	
TOTAL EXPENDITURES	3,455,496	1,729,697	1,687,670

PIKE COUNTY, ARKANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2022
(UNAUDITED)

Exhibit B

	General	Road	Other Funds in the Aggregate
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 714,298	\$ 100,320	\$ 1,188,051
OTHER FINANCING SOURCES (USES)			
Transfers in	3,000		74,568
Transfers out	(74,568)		(3,000)
TOTAL OTHER FINANCING SOURCES (USES)	(71,568)		71,568
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	642,730	100,320	1,259,619
FUND BALANCES - JANUARY 1	2,246,876	770,166	5,728,318
FUND BALANCES - DECEMBER 31	\$ 2,889,606	\$ 870,486	\$ 6,987,937

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

PIKE 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, 2022
(UNAUDITED)

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
State aid	\$ 493,748	\$ 606,254	\$ 112,506	\$ 1,365,759	\$ 1,518,441	\$ 152,682
Federal aid	126,739	306,110	179,371	5,000	35,228	30,228
Property taxes	500,000	253,099	(246,901)	150,000	162,979	12,979
Sales taxes	1,500,000	1,815,009	315,009			
Fines, forfeitures, and costs	135,000	148,041	13,041			
Interest	10,000	53,077	43,077	230	34,985	34,755
Officers' fees	45,000	15,598	(29,402)			
Jail fees	175,000	184,737	9,737			
Treasurer's commission	100,000	141,615	41,615			
Collector's commission		234,916	234,916			
Taxes apportioned - Assessor's salary and expense		266,678	266,678			
Other	338,012	217,143	(120,869)	82,647	114,302	31,655
TOTAL REVENUES	3,423,499	4,242,277	818,778	1,603,636	1,865,935	262,299
Less: Treasurer's commission		72,483	(72,483)		35,918	(35,918)
NET REVENUES	3,423,499	4,169,794	746,295	1,603,636	1,830,017	226,381
EXPENDITURES						
Current:						
General government	1,434,388	1,230,861	203,527			
Law enforcement	2,338,898	2,061,472	277,426			
Highways and streets				2,085,968	1,650,811	435,157
Public safety	86,327	44,375	41,952			
Health	45,652	29,058	16,594			
Social services	93,499	89,730	3,769			
Total Current	3,998,764	3,455,496	543,268	2,085,968	1,650,811	435,157
Debt Service:						
Financed purchases principal					73,636	(73,636)
Financed purchases interest					5,250	(5,250)
TOTAL EXPENDITURES	3,998,764	3,455,496	543,268	2,085,968	1,729,697	356,271

PIKE 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, 2022
(UNAUDITED)

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (575,265)</u>	<u>\$ 714,298</u>	<u>\$ 1,289,563</u>	<u>\$ (482,332)</u>	<u>\$ 100,320</u>	<u>\$ 582,652</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	10,284	3,000	(7,284)			
Transfers out	<u>(97,368)</u>	<u>(74,568)</u>	<u>22,800</u>			
TOTAL OTHER FINANCING SOURCES (USES)	<u>(87,084)</u>	<u>(71,568)</u>	<u>15,516</u>			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(662,349)	642,730	1,305,079	(482,332)	100,320	582,652
FUND BALANCES - JANUARY 1	<u>1,008,730</u>	<u>2,246,876</u>	<u>1,238,146</u>	<u>705,000</u>	<u>770,166</u>	<u>65,166</u>
FUND BALANCES - DECEMBER 31	<u><u>\$ 346,381</u></u>	<u><u>\$ 2,889,606</u></u>	<u><u>\$ 2,543,225</u></u>	<u><u>\$ 222,668</u></u>	<u><u>\$ 870,486</u></u>	<u><u>\$ 647,818</u></u>

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

PIKE COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
DECEMBER 31, 2022
(UNAUDITED)

Schedule 1

	SPECIAL REVENUE FUNDS								
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	Assessor's Amendment no. 79	County Clerk's Cost Fund	County Recorder's Cost	County Public Library	Solid Waste	Support Collections Costs
ASSETS									
Cash and cash equivalents	\$ 29,093	\$ 36,517	\$ 14,128	\$ 23,158	\$ 28,016	\$ 88,095	\$ 37,353	\$ 2,411,588	\$ 8,415
Accounts receivable	15,735	31,862	259		267	4,398	860	4,965	
TOTAL ASSETS	<u>\$ 44,828</u>	<u>\$ 68,379</u>	<u>\$ 14,387</u>	<u>\$ 23,158</u>	<u>\$ 28,283</u>	<u>\$ 92,493</u>	<u>\$ 38,213</u>	<u>\$ 2,416,553</u>	<u>\$ 8,415</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable		\$ 850					\$ 76	\$ 25,272	
Settlements pending									
Total Liabilities		<u>850</u>					<u>76</u>	<u>25,272</u>	
Fund Balances:									
Restricted	\$ 44,828	67,529	\$ 14,387	\$ 23,158	\$ 28,283	\$ 92,493	31,508	2,391,281	\$ 8,415
Committed									
Assigned							6,629		
Unassigned									
Total Fund Balances	<u>44,828</u>	<u>67,529</u>	<u>14,387</u>	<u>23,158</u>	<u>28,283</u>	<u>92,493</u>	<u>38,137</u>	<u>2,391,281</u>	<u>8,415</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 44,828</u>	<u>\$ 68,379</u>	<u>\$ 14,387</u>	<u>\$ 23,158</u>	<u>\$ 28,283</u>	<u>\$ 92,493</u>	<u>\$ 38,213</u>	<u>\$ 2,416,553</u>	<u>\$ 8,415</u>

PIKE COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
DECEMBER 31, 2022
(UNAUDITED)

Schedule 1

SPECIAL REVENUE FUNDS									
	Communication Facility and Equipment	Jail Operation and Maintenance	County Detention Facility	Boating Safety and Enforcement	CMRS 911 Board (Commercial Mobile Radio Service)	Public Defender	Victim/Witness	Juvenile Division	Voting System Grant
ASSETS									
Cash and cash equivalents	\$ 56,236	\$ 25,675	\$ 12,034	\$ 1,653	\$ 16,285	\$ 1,795		\$ 9,731	\$ 71,831
Accounts receivable	104,913	2,625	1,330		40,961	542	\$ 975	450	
TOTAL ASSETS	\$ 161,149	\$ 28,300	\$ 13,364	\$ 1,653	\$ 57,246	\$ 2,337	\$ 975	\$ 10,181	\$ 71,831
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable	\$ 2,365				\$ 2,539	\$ 903		\$ 510	
Settlements pending									
Total Liabilities	2,365				2,539	903		510	
Fund Balances:									
Restricted	158,784	\$ 28,300	\$ 13,364	\$ 1,653	54,707	1,434	\$ 975	9,671	\$ 1,831
Committed									
Assigned									70,000
Unassigned									
Total Fund Balances	158,784	28,300	13,364	1,653	54,707	1,434	975	9,671	71,831
TOTAL LIABILITIES AND FUND BALANCES	\$ 161,149	\$ 28,300	\$ 13,364	\$ 1,653	\$ 57,246	\$ 2,337	\$ 975	\$ 10,181	\$ 71,831

PIKE COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
DECEMBER 31, 2022
(UNAUDITED)

Schedule 1

SPECIAL REVENUE FUNDS

	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee	Pike County Hospital	Pike County Sheriff's Disaster	Industrial Development	American Rescue Plan Act	Sheriff's K-9 Fund	Law Library
ASSETS								
Cash and cash equivalents	\$ 3,005	\$ 2,416	\$ 1,410	\$ 300	\$ 1,636,174	\$ 1,776,172	\$ 38,023	\$ 32,906
Accounts receivable			247					
TOTAL ASSETS	\$ 3,005	\$ 2,416	\$ 1,657	\$ 300	\$ 1,636,174	\$ 1,776,172	\$ 38,023	\$ 32,906
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable							\$ 313	
Settlements pending								
Total Liabilities							313	
Fund Balances:								
Restricted	\$ 3,005	\$ 2,416	\$ 1,657			1,776,172	37,710	\$ 32,906
Committed				\$ 300	\$ 1,636,174			
Assigned								
Unassigned								
Total Fund Balances	3,005	2,416	1,657	300	1,636,174	1,776,172	37,710	32,906
TOTAL LIABILITIES AND FUND BALANCES	\$ 3,005	\$ 2,416	\$ 1,657	\$ 300	\$ 1,636,174	\$ 1,776,172	\$ 38,023	\$ 32,906

PIKE COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
DECEMBER 31, 2022
(UNAUDITED)

Schedule 1

	CAPITAL PROJECTS FUNDS		CUSTODIAL FUNDS					
	County Buildings	Pike County 911 Equipment	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	Totals
ASSETS								
Cash and cash equivalents	\$ 387,855	\$ 60,000	\$ 161,946	\$ 63,058	\$ 26,347	\$ 477	\$ 11,389	\$ 7,073,081
Accounts receivable	990							211,379
TOTAL ASSETS	<u>\$ 388,845</u>	<u>\$ 60,000</u>	<u>\$ 161,946</u>	<u>\$ 63,058</u>	<u>\$ 26,347</u>	<u>\$ 477</u>	<u>\$ 11,389</u>	<u>\$ 7,284,460</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ 478							\$ 33,306
Settlements pending			\$ 161,946	\$ 63,058	\$ 26,347	\$ 477	\$ 11,389	263,217
Total Liabilities	<u>478</u>		<u>161,946</u>	<u>63,058</u>	<u>26,347</u>	<u>477</u>	<u>11,389</u>	<u>296,523</u>
Fund Balances:								
Restricted		\$ 60,000						4,886,467
Committed	388,367							2,024,841
Assigned								76,629
Unassigned								
Total Fund Balances	<u>388,367</u>	<u>60,000</u>						<u>6,987,937</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 388,845</u>	<u>\$ 60,000</u>	<u>\$ 161,946</u>	<u>\$ 63,058</u>	<u>\$ 26,347</u>	<u>\$ 477</u>	<u>\$ 11,389</u>	<u>\$ 7,284,460</u>

PIKE 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, 2022
(UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS							
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	Assessor's Amendment no. 79	County Clerk's Cost Fund	County Recorder's Cost	County Public Library	Solid Waste
REVENUES								
State aid				\$ 3,736			\$ 5,899	
Federal aid								
Property taxes							39,198	
Sales taxes								\$ 1,102,996
Fines, forfeitures, and costs		\$ 3,406	\$ 1,703					
Interest	\$ 665	793				\$ 1,966	731	5,379
Officers' fees					\$ 4,971	80,437		
Jail fees								
911 surcharge								
Donations								
Treasurer's commission	15,735							
Collector's commission		31,345						
Other						33	2,739	1,872
TOTAL REVENUES	16,400	35,544	1,703	3,736	4,971	82,436	48,567	1,110,247
Less: Treasurer's commission		59	29		101	1,700	908	22,618
NET REVENUES	16,400	35,485	1,674	3,736	4,870	80,736	47,659	1,087,629
EXPENDITURES								
Current:								
General government	16,548	20,962				73,683		
Law enforcement								
Public safety								
Sanitation								716,099
Recreation and culture							59,053	
TOTAL EXPENDITURES	16,548	20,962				73,683	59,053	716,099
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(148)	14,523	1,674	3,736	4,870	7,053	(11,394)	371,530
OTHER FINANCING SOURCES (USES)								
Transfers in							23,000	
Transfers out								
TOTAL OTHER FINANCING SOURCES (USES)							23,000	
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(148)	14,523	1,674	3,736	4,870	7,053	11,606	371,530
FUND BALANCES - JANUARY 1	44,976	53,006	12,713	19,422	23,413	85,440	26,531	2,019,751
FUND BALANCES - DECEMBER 31	\$ 44,828	\$ 67,529	\$ 14,387	\$ 23,158	\$ 28,283	\$ 92,493	\$ 38,137	\$ 2,391,281

PIKE 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, 2022
(UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS							
	Support Collections Costs	Communication Facility and Equipment	Jail Operation and Maintenance	County Detention Facility	Boating Safety and Enforcement	CMRS 911 Board (Commercial Mobile Radio Service)	Public Defender	Victim/Witness
REVENUES								
State aid		\$ 100,000			\$ 1,653		\$ 1,411	
Federal aid								
Property taxes								
Sales taxes								
Fines, forfeitures, and costs			\$ 36,987	\$ 15,780			6,498	\$ 11,686
Interest	\$ 186	1,044		235		\$ 579	69	
Officers' fees	940	2,395						
Jail fees		51,894						
911 surcharge						240,365		
Donations		10,000						
Treasurer's commission								
Collector's commission								
Other						279		
TOTAL REVENUES	1,126	165,333	36,987	16,015	1,653	241,223	7,978	11,686
Less: Treasurer's commission	23	70	5	91		4,112	29	
NET REVENUES	1,103	165,263	36,982	15,924	1,653	237,111	7,949	11,686
EXPENDITURES								
Current:								
General government								
Law enforcement		45,125	33,708	5,241			12,496	11,617
Public safety					1,588	292,618		
Sanitation								
Recreation and culture								
TOTAL EXPENDITURES		45,125	33,708	5,241	1,588	292,618	12,496	11,617
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1,103	120,138	3,274	10,683	65	(55,507)	(4,547)	69
OTHER FINANCING SOURCES (USES)								
Transfers in						25,000	6,400	
Transfers out								
TOTAL OTHER FINANCING SOURCES (USES)						25,000	6,400	
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	1,103	120,138	3,274	10,683	65	(30,507)	1,853	69
FUND BALANCES - JANUARY 1	7,312	38,646	25,026	2,681	1,588	85,214	(419)	906
FUND BALANCES - DECEMBER 31	\$ 8,415	\$ 158,784	\$ 28,300	\$ 13,364	\$ 1,653	\$ 54,707	\$ 1,434	\$ 975

PIKE 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, 2022
(UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS							
	Juvenile Division	Voting System Grant	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee	Pike County Hospital	Pike County Sheriff's Disaster	Industrial Development	American Rescue Plan Act
REVENUES								
State aid								
Federal aid								\$ 1,040,923
Property taxes				\$ 489	\$ 7			
Sales taxes								
Fines, forfeitures, and costs	\$ 1,535				1,233			
Interest	209							
Officers' fees			\$ 303					
Jail fees								
911 surcharge								
Donations								
Treasurer's commission								
Collector's commission								
Other								
TOTAL REVENUES	1,744		303	489	1,240			1,040,923
Less: Treasurer's commission	25		6	10				
NET REVENUES	1,719		297	479	1,240			1,040,923
EXPENDITURES								
Current:								
General government							\$ 2,000	20,174
Law enforcement	510							275,500
Public safety								
Sanitation								
Recreation and culture								
TOTAL EXPENDITURES	510						2,000	295,674
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1,209		297	479	1,240		(2,000)	745,249
OTHER FINANCING SOURCES (USES)								
Transfers in								
Transfers out					(3,000)			
TOTAL OTHER FINANCING SOURCES (USES)					(3,000)			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	1,209		297	479	(1,760)		(2,000)	745,249
FUND BALANCES - JANUARY 1	8,462	\$ 71,831	2,708	1,937	3,417	\$ 300	1,638,174	1,030,923
FUND BALANCES - DECEMBER 31	\$ 9,671	\$ 71,831	\$ 3,005	\$ 2,416	\$ 1,657	\$ 300	\$ 1,636,174	\$ 1,776,172

PIKE 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, 2022
(UNAUDITED)

Schedule 2

	<u>SPECIAL REVENUE FUNDS</u>		<u>CAPITAL PROJECTS FUNDS</u>		
	<u>Sheriff's K-9 Fund</u>	<u>Law Library</u>	<u>County Buildings</u>	<u>Pike County 911 Equipment</u>	<u>Totals</u>
REVENUES					
State aid					\$ 112,699
Federal aid					1,040,923
Property taxes					39,694
Sales taxes					1,102,996
Fines, forfeitures, and costs		\$ 7,092			85,920
Interest		710	\$ 13,931		26,497
Officers' fees					89,046
Jail fees					51,894
911 surcharge					240,365
Donations	\$53,650				63,650
Treasurer's commission					15,735
Collector's commission					31,345
Other					4,923
	<u>53,650</u>	<u>7,802</u>	<u>13,931</u>		<u>2,905,687</u>
TOTAL REVENUES					
	53,650	7,802	13,931		2,905,687
Less: Treasurer's commission			180		29,966
	<u>53,650</u>	<u>7,802</u>	<u>13,751</u>		<u>2,875,721</u>
NET REVENUES					
EXPENDITURES					
Current:					
General government			29,945		163,312
Law enforcement	15,940	3,272	51,591		455,000
Public safety					294,206
Sanitation					716,099
Recreation and culture					59,053
	<u>15,940</u>	<u>3,272</u>	<u>81,536</u>		<u>1,687,670</u>
TOTAL EXPENDITURES					
	15,940	3,272	81,536		1,687,670
EXCESS OF REVENUES OVER (UNDER)					
EXPENDITURES	<u>37,710</u>	<u>4,530</u>	<u>(67,785)</u>		<u>1,188,051</u>
OTHER FINANCING SOURCES (USES)					
Transfers in			20,168		74,568
Transfers out					(3,000)
			<u>20,168</u>		<u>71,568</u>
TOTAL OTHER FINANCING SOURCES (USES)					
			20,168		71,568
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)					
EXPENDITURES AND OTHER USES	37,710	4,530	(47,617)		1,259,619
FUND BALANCES - JANUARY 1		28,376	435,984	\$ 60,000	5,728,318
FUND BALANCES - DECEMBER 31	<u>\$ 37,710</u>	<u>\$ 32,906</u>	<u>\$ 388,367</u>	<u>\$ 60,000</u>	<u>\$ 6,987,937</u>

PIKE COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2022

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's Cost Fund	Ark. Code Ann. § 21-6-413 established fund to receive at least 35% of fees collected by county clerks to be used to purchase, maintain, and operate an automated records system.
County Recorder's Cost	Ark. Code Ann. § 21-6-306 established fund to receive at least 25% of the fees collected by circuit clerks to be used to purchase, maintain, and operate an automated records system.
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	Pike County Ordinance no. 1985-9 (August 12, 1985), as approved by referendum on September 24, 1985, established fund to receive proceeds from a one percent sales and use tax to be used for the collection and disposal of solid waste and maintenance of a solid waste landfill. Pike County Ordinance no. 1997-14 (October 14, 1997), as approved by referendum on December 2, 1997, allocates interest earned on the landfill account; 70% to county roads, 5% to county hospital, 5% to rural fire departments, and 20% to capital improvements.
Support Collections Costs	Ark. Code Ann. § 9-10-109 established fund to receive fees to offset administrative costs in the Clerk's office.
Communication Facility and Equipment	Ark. Code Ann. §§ 21-6-307, 12-41-105 established fund to receive 25% of Sheriff's fees collected, phone commission funds, and profits earned from prisoner commissary services to be used to train operations staff; operate, equip, repair, or replace existing communication equipment; purchase additional communications equipment; otherwise improve a communications facility or system for the sheriff's department; or purchase vehicles, weapons, or other equipment for the sheriff's department.

PIKE COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2022

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	Pike County Ordinance no. 2009-9 (May 18, 2009) (pursuant to Ark. Code Ann. § 16-17-129) allows a county to levy an additional fine, not to exceed \$20. Funds shall be used exclusively to defray the cost of incarcerating county prisoners; construction, maintenance, and operation of the county jail; purchase and maintenance of jail equipment; and training, salaries, and certificate pay for jailers and deputy sheriffs.
County Detention Facility	Ark. Code Ann. § 12-41-505 established fund to receive a \$20 booking and administration fee assessed on person 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.
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.
CMRS 911 Board (Commercial Mobile Radio Service)	Ark. Code Ann. § 12-10-318 established fund to receive fees collected by commercial mobile radio service providers for 911 emergency services.
Public Defender	Ark. Code Ann. § 16-10-307 established the County Administration of Justice Fund which continued to finance this fund to be used for defense of indigents.
Victim/Witness	Ark. Code Ann. § 16-21-151 established fund to receive district court costs levied to be used by prosecuting attorney for operating victim/witness program.
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.
Voting System Grant	Ark. Code Ann. § 19-5-1247 established fund to receive grants from the Secretary of State County Voting System Grant Fund to purchase voting system equipment, programming, and maintenance.
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 County Clerk.
Assessor's Late Assessment Fee	Ark. Code Ann. § 26-26-201 established fund to receive the \$.50 fee on delinquent persons which shall be used by the county assessor to help pay for the expense of assessing property.

PIKE COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2022

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

<u>Fund Name</u>	<u>Fund Description</u>
Pike County Hospital	Pike County Ordinance no. 2006-20 (October 16, 2006) as approved by referendum on December 12, 2006, established fund to receive the proceeds of a .375 sales and use tax for the hospital and health related health care facilities. Additionally the Quorum Court levied a property tax millage for these purposes. In November 2011, the Quorum Court did not renew the property levy for the hospital and on February 14, 2012, the voters rescinded by referendum the hospital sales and use tax effective July 1, 2012. A portion of the remaining balance in this fund is a result of these former taxes. Pike County Ordinance no. 1997-14 (October 14, 1997) as approved by referendum on December 2, 1997 allocates interest earned on the landfill account; 70% roads, 5% to county hospital; 5% to rural county fire departments, and 20% to capital improvements.
Pike County Sheriff's Disaster	Pike County Ordinance no. 2010-16 (July 26, 2010) established fund to receive state funds for disasters in Pike County for supplies for victims or responders.
Industrial Development	Pike County Ordinance no. 2012-14 (October 15, 2012) established fund for industrial development.
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.
Sheriff's K-9 Fund	Pike County Ordinance no. 2022-10 (September 19, 2022) established fund for Sheriff's K-9 revenues and expenses.
Law Library	Ark. Code Ann. § 16-10-307 established fund to receive costs to be used for any purpose related to establishment, maintenance, and operations of a county law library.
County Buildings	Pike County Ordinance no. 2006-21 (October 16, 2006) established fund to receive sales tax interest and transfers from County General for capital improvements to county buildings.
Pike County 911 Equipment	Pike County Ordinance no. 2019-11 (November 18, 2019) established fund to purchase new 911 equipment.
Treasurer's accounts consist primarily of property taxes and treasurer's commission not distributed to the appropriate agencies.	
Collector's accounts consist primarily of delinquent taxes not yet distributed to the various taxing units.	
Sheriff's accounts consist primarily of fees settlement, bond, evidence, and inmate trust money.	
County Clerk's accounts consist primarily of fee money to be settled with the treasurer.	
Circuit Clerk's accounts consist of trust money and settlements due to the treasurer.	

PIKE COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2022
(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. The Capital Projects 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.

PIKE COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2022
(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 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.

In 2022, the County implemented Governmental Accounting Standards Board Statement No. 87, Leases. The significant/material effect on the Regulatory Basis of Accounting in the current period is that certain items included in debt service in the previous period are included in the expenditure/function code of the applicable opinion unit.

C. Assets, Liabilities, and Fund Balances

Cash and Cash Equivalents

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

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, property taxes and other monies 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.

PIKE COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2022
(UNAUDITED)

1. (Continued)

C. Assets, Liabilities, and Fund Balances (Continued)

Fund Balance Classifications (Continued)

4. Unassigned fund balance – amounts that have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the general fund. This classification may also include negative amounts in other governmental funds, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes.

D. Property Taxes

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

E. Budget Law

1. Legal Requirements

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

2. Accounting

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

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.

PIKE COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2022
(UNAUDITED)

2. Details of Fund Balance Classifications

Fund balance classifications at December 31, 2022, are composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Fund Balances:			
Restricted for:			
General government			\$ 2,048,130
Law enforcement			297,531
Highways and streets		\$ 870,486	
Public safety			56,360
Sanitation			2,391,281
Health			1,657
Recreation and culture			31,508
Capital outlay			60,000
Total Restricted		<u>870,486</u>	<u>4,886,467</u>
Committed for:			
General government			1,636,174
Law enforcement			300
Capital outlay			388,367
Total Committed			<u>2,024,841</u>
Assigned to:			
General government			70,000
Recreation and culture			6,629
Total Assigned			<u>76,629</u>
Unassigned	<u>\$ 2,889,606</u>		
Totals	<u><u>\$ 2,889,606</u></u>	<u><u>\$ 870,486</u></u>	<u><u>\$ 6,987,937</u></u>

3. Commitments

Total commitments consist of the following at December 31, 2022:

	December 31, 2022
Long-term liabilities	\$ 168,381
Reappraisal contract	<u>313,164</u>
Total Commitments	<u><u>\$ 481,545</u></u>

PIKE COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2022
(UNAUDITED)

3. Commitments (Continued)

Long-term Liabilities

Long-term liabilities at December 31, 2022, are comprised of the following:

	<u>December 31, 2022</u>
<u>Direct Borrowings</u>	
On September 26, 2019, the County entered into a financed purchase agreement with Bank of Delight in the amount of \$365,740 for the purchase of two Caterpillar 120 motor graders. Terms of the note payable require 60 monthly payments of \$6,572 which include 3.00% interest beginning on October 25, 2019. Payments are to be made from the Road Fund.	\$ 134,273
Compensated absences consisting of accrued vacation and sick leave adjusted to current salary cost	34,108
Total Long-term liabilities	<u>\$ 168,381</u>

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

The County's outstanding note from direct borrowings of \$134,273 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.

Post Employment Benefits Other Than Pensions

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

Long-Term Debt Issued and Outstanding

<u>Date of Issue</u>	<u>Date of Final Maturity</u>	<u>Rate of Interest</u>	<u>Amount Authorized and Issued</u>	<u>Debt Outstanding December 31, 2022</u>	<u>Maturities to December 31, 2022</u>
<u>Direct Borrowings</u>					
9/26/19	9/26/24	3.00%	<u>\$ 365,740</u>	<u>\$ 134,273</u>	<u>\$ 231,467</u>

PIKE COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2022
(UNAUDITED)

3. Commitments (Continued)

Changes in Long-Term Debt

	Balance January 01, 2022	Issued	Retired	Balance December 31, 2022
<u>Direct Borrowings</u>				
Financed purchases	\$ 207,909	\$ 0	\$ 73,636	\$ 134,273

Debt Service Requirements to Maturity

The County is obligated for the following amounts at December 31, 2022:

Years Ending December 31,	Financed Purchases		
	Principal	Interest	Total
2023	\$ 75,875	\$ 2,991	\$ 78,866
2024	58,398	732	59,130
Totals	\$ 134,273	\$ 3,723	\$ 137,996

County-Wide Reappraisal Contract

The County entered into a contract with Total Assessment Solutions on November 3, 2022, for a county-wide reappraisal. The County is obligated for 36 monthly payments of \$8,699 for a total of \$313,164 beginning January 15, 2023.

The County is obligated for the following amounts at December 31, 2022:

Year	December 31, 2022
2023	\$ 104,388
2024	104,388
2025	104,388
Total	\$ 313,164

4. Interfund Transfers

The General Fund transferred \$29,400 to Other Funds in the Aggregate for supplemental funding for the County Library Fund (\$23,000) and Public Defender Fund (\$6,400). The Coronavirus Relief Fund, which is included in the General Fund, transferred \$45,168 to Other Funds in the Aggregate for supplemental funding for the Commercial Mobile Radio Service Fund (\$25,000) and County Building Fund (\$20,168). Within Other Funds in the Aggregate, the County Hospital Fund transferred \$3,000 to the General Fund to reimburse prior year health expenditures.

5. Joint Venture: Regional Library

Nevada and Pike Counties entered into an agreement in March 2014, in accordance with Ark. Code Ann. § 13-2-401 to establish the Southwest Arkansas Regional Library. The agreement states that each county shall provide its own quarters and pay clerk's salaries. Each county shall contribute .25 per capita from their one mill property tax for regional operations. Separate financial statements for the Southwest Arkansas Regional Library are available at 18 Village Circle, Murfreesboro, Arkansas 71958. Pike County contributed \$2,826 in 2022.

PIKE COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2022
(UNAUDITED)

6. Jointly Governed Organizations

Upper Southwest Arkansas Regional Solid Waste Management District

The Upper Southwest Arkansas Regional Solid Waste Management District is a jointly governed organization comprised of representatives from Howard, Pike, Sevier, Little River, Hempstead, Lafayette, Montgomery, Nevada, and Polk Counties and participating cities within the aforementioned counties. The Upper Southwest Arkansas Regional Solid Waste Management District is governed by a Board of Directors consisting of the respective county judges and mayors unless some other representative is appointed by the participating entity. Pike County paid the Upper Southwest Arkansas Regional Solid Waste Management District \$130,331 in 2022. Separate financial statements for the Upper Southwest Arkansas Regional Solid Waste Management District are available at www.arklegaudit.gov.

Ninth West Judicial District Drug Task Force

The Prosecuting Attorney of the Ninth West Judicial District, the Sheriffs' Departments of Sevier, Little River, Howard, and Pike Counties, and the Police Departments of De Queen, Ashdown, Murfreesboro, Dierks and Nashville entered into an agreement to establish the Ninth West Judicial District Drug Task Force. The agreement covers the period July 1, 2022 to June 30, 2023, and may be extended upon written mutual agreement. Funding is provided through federal and state grants in addition to contributions from participating entities. Pike County contributed \$3,000 to the Ninth West Judicial District Drug Task Force in 2022. Separate financial statements for the Ninth West Judicial District Drug Task Force are not available.

Southwest Arkansas Regional Intermodal Authority

Clark, Montgomery, Pike, and Dallas Counties and the Cities of Gurdon, Prescott, Glenwood, Caddo Valley, Murfreesboro, Arkadelphia, and Amity entered into an agreement on May 8, 2010, to establish the Southwest Arkansas Regional Intermodal Authority pursuant to Ark. Code Ann. §§ 14-143-101 - 14-143-129. The authority shall be governed by a board of directors consisting of 18 members appointed by the participants; County Judges and Mayors. Each participating city will receive one member and each participating county will receive two members. Annual dues are determined on an annual basis. Pike County paid \$2,000 to the Southwest Arkansas Regional Intermodal Authority in 2022. Separate financial statements for the Southwest Arkansas Regional Intermodal Authority were not available.

7. Arkansas Public Employees Retirement System

Plan Description

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

Funding Policy

APERS has contributory and non-contributory plans. Contributory members are required by State law to contribute 5% of their salary. 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, 2022 were \$393,120.

PIKE COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2022
(UNAUDITED)

7. Arkansas Public Employees Retirement System (Continued)

Net Pension Liability

The requirements of Governmental Accounting Standards Board Statement no. 68, under the regulatory basis of accounting, are limited to disclosure of the County's share of the collective net pension liability. The County's proportionate share of the collective net pension liability at June 30, 2022 was \$3,310,114.

8. Capital Assets

The County's capital assets records are summarized below :

	December 31, 2022
Land	\$ 206,319
Buildings	5,451,669
Equipment	6,722,017
Total	<u>\$ 12,380,005</u>

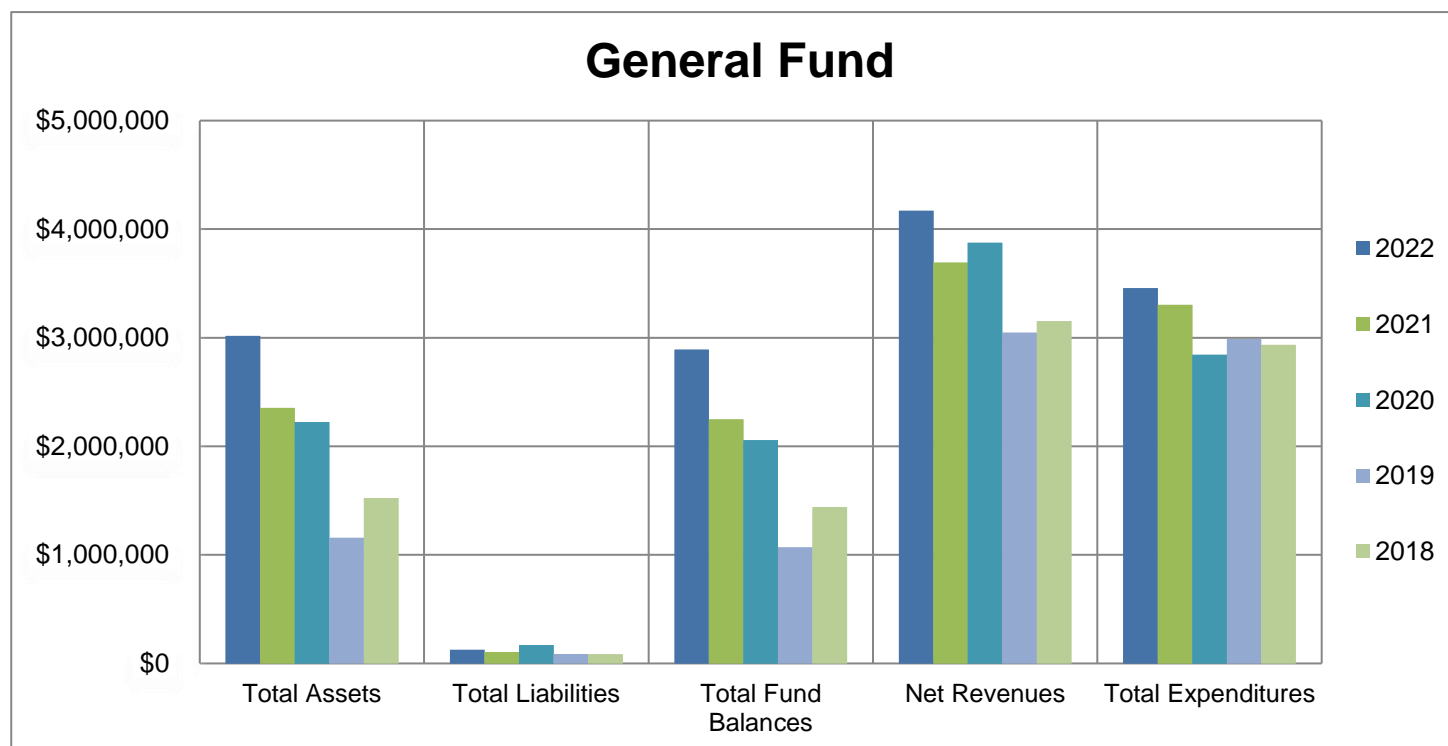
9. Corona Virus (COVID-19)

On March 11, 2020, the Governor of Arkansas issued Executive Order 20-03 declaring an emergency and ordered Arkansas Department of Health to take action to prevent the spread of coronavirus disease 2019 (COVID-19). In 2021, the County was awarded \$2,081,846 in federal aid from the American Rescue Plan Act of 2021, and as of the report date, \$2,081,846 of this amount has been received. In 2022, the County was awarded \$188,879 in federal aid from the Local Assistance and Tribal Consistency Fund, which was a part of the American Rescue Plan Act of 2021. In 2022 and 2023, the County received funds in the amount of \$94,439 and \$94,440, respectively. The extent of the impact of COVID-19 on financial statements for future reporting periods remains uncertain.

PIKE COUNTY, ARKANSAS
SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - GENERAL FUND - REGULATORY BASIS
DECEMBER 31, 2022
(UNAUDITED)

Schedule 3-1

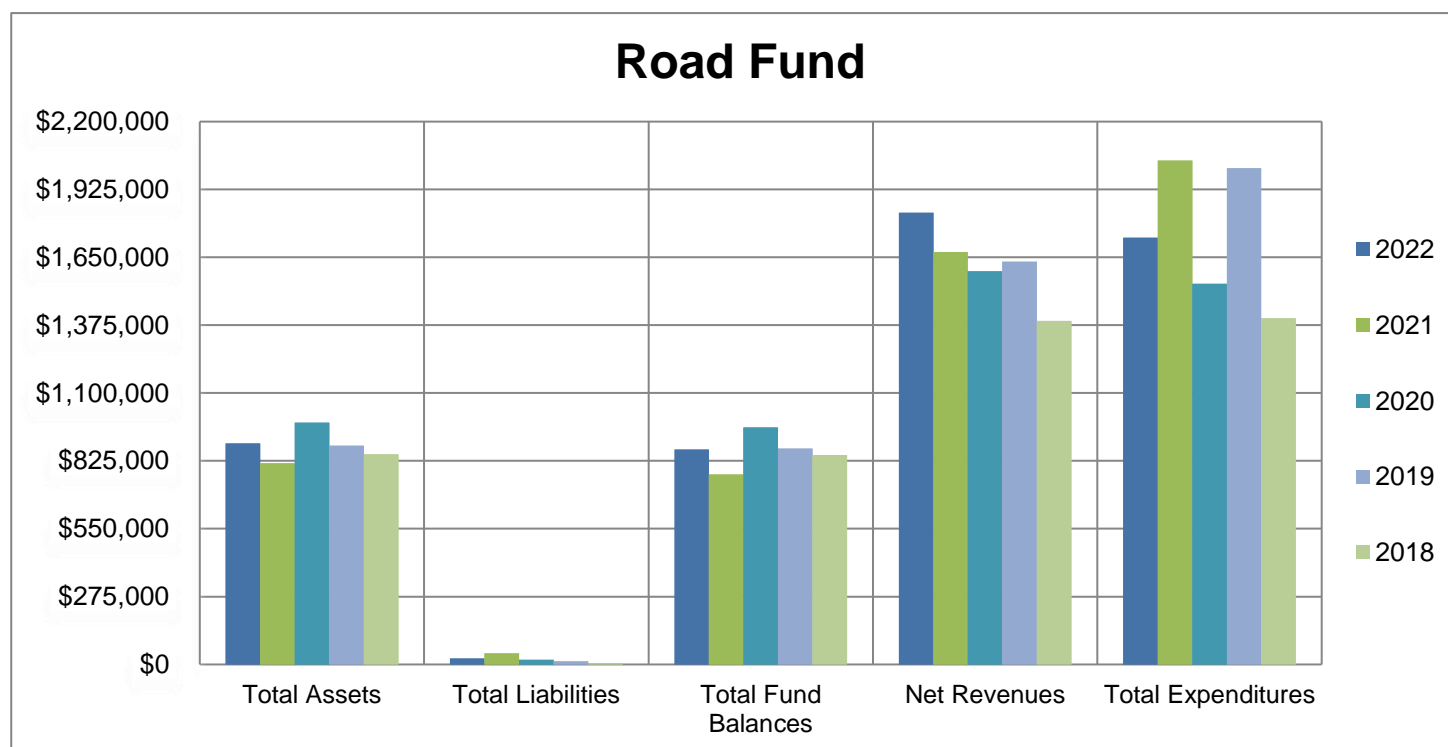
<u>General</u>	2022	2021	2020	2019	2018
Total Assets	\$ 3,015,402	\$ 2,352,692	\$ 2,225,290	\$ 1,155,967	\$ 1,523,067
Total Liabilities	125,796	105,816	170,098	86,329	83,871
Total Fund Balances	2,889,606	2,246,876	2,055,192	1,069,638	1,439,196
Net Revenues	4,169,794	3,692,385	3,873,169	3,046,222	3,152,386
Total Expenditures	3,455,496	3,302,629	2,842,615	2,988,280	2,935,801
Total Other Financing Sources/Uses	(71,568)	(198,072)	(45,000)	(427,500)	(293,493)



PIKE COUNTY, ARKANSAS
SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - ROAD FUND - REGULATORY BASIS
DECEMBER 31, 2022
(UNAUDITED)

Schedule 3-2

<u>Road</u>	2022	2021	2020	2019	2018
Total Assets	\$ 894,981	\$ 814,749	\$ 980,280	\$ 886,909	\$ 851,627
Total Liabilities	24,495	44,583	19,252	12,414	2,314
Total Fund Balances	870,486	770,166	961,028	874,495	849,313
Net Revenues	1,830,017	1,670,816	1,592,740	1,632,667	1,392,759
Total Expenditures	1,729,697	2,042,115	1,542,463	2,010,656	1,402,177
Total Other Financing Sources/Uses		180,437	36,256	403,171	74,661



PIKE COUNTY, ARKANSAS
SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - OTHER FUNDS IN THE AGGREGATE - REGULATORY BASIS
DECEMBER 31, 2022
(UNAUDITED)

Schedule 3-3

Other Funds in the Aggregate	2022	2021	2020	2019	2018
Total Assets	\$ 7,284,460	\$ 6,062,860	\$ 4,933,453	\$ 4,715,816	\$ 4,414,427
Total Liabilities	296,523	362,918	297,627	309,708	250,919
Total Fund Balances	6,987,937	5,699,942	4,635,826	4,406,108	4,163,508
Net Revenues	2,875,721	2,639,607	1,582,828	1,321,432	1,325,528
Total Expenditures	1,687,670	1,593,126	1,361,854	1,468,901	1,464,284
Total Other Financing Sources/Uses	71,568	17,635	8,744	390,069	277,253

