

Pike County, Arkansas

Financial and Compliance Report

December 31, 2024

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. Jim Dotson
Senate Vice Chair



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

Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

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, 2024, and have issued our report thereon dated November 20, 2025. Management of the County is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

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

County Judge: Eddie Howard
Treasurer: Loletia Rather
Sheriff and Tax Collector: Travis Hill
County Clerk: Randee Edwards
Circuit Clerk: Sabrina Williams
Assessor: Staci Stewart
County Librarian: Betty Woodley (appointed December 2, 2024)
Gary Don Turner (resigned December 2, 2024)

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 dark ink, appearing to read "Kevin White", written over a light blue horizontal line.

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
November 20, 2025
LOCO05524

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

Exhibit A

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	\$ 3,405,562	\$ 761,743	\$ 7,207,528
Accounts receivable	240,803	13,458	114,048
TOTAL ASSETS	<u>\$ 3,646,365</u>	<u>\$ 775,201</u>	<u>\$ 7,321,576</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 14,990	\$ 11,662	\$ 25,731
Settlements pending	90,163		303,325
Total Liabilities	<u>105,153</u>	<u>11,662</u>	<u>329,056</u>
Fund Balances:			
Restricted		763,539	3,657,963
Committed			3,162,474
Assigned			172,083
Unassigned	3,541,212		
Total Fund Balances	<u>3,541,212</u>	<u>763,539</u>	<u>6,992,520</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 3,646,365</u>	<u>\$ 775,201</u>	<u>\$ 7,321,576</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, 2024
(UNAUDITED)

Exhibit B

	General	Road	Other Funds in the Aggregate
REVENUES			
State aid	\$ 487,721	\$ 1,452,213	\$ 266,061
Federal aid	117,054	111,373	
Property taxes	306,190	188,369	45,924
Sales taxes	1,898,922		1,153,990
Fines, forfeitures, and costs	191,113		88,266
Interest	125,961	309,827	144,671
Officers' fees	16,051		71,986
911 surcharge			252,876
Jail fees - profit and phone commission	271,314		54,356
Treasurer's commission	158,603		17,624
Collector's commission	269,026		35,399
Taxes apportioned - Assessor's salary and expense	316,790		
Other	295,685	110,012	32,217
TOTAL REVENUES	4,454,430	2,171,794	2,163,370
Less: Treasurer's commission	79,492	36,130	38,800
NET REVENUES	4,374,938	2,135,664	2,124,570
EXPENDITURES			
Current:			
General government	1,447,965		485,017
Law enforcement	2,461,879		141,420
Highways and streets		2,126,247	
Public safety	56,845		221,698
Sanitation			1,422,446
Health	38,197		
Recreation and culture			68,503
Social services	99,615		
Total Current	4,104,501	2,126,247	2,339,084
Debt Service:			
Financed purchase principal		104,258	
Financed purchase interest		15,894	
TOTAL EXPENDITURES	4,104,501	2,246,399	2,339,084

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

Exhibit B

	General	Road	Other Funds in the Aggregate
EXCESS OF REVENUES OVER (UNDER)			
EXPENDITURES	\$ 270,437	\$ (110,735)	\$ (214,514)
OTHER FINANCING SOURCES (USES)			
Transfers in			599,100
Transfers out	(579,100)		(20,000)
TOTAL OTHER FINANCING SOURCES (USES)	(579,100)		579,100
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)			
EXPENDITURES AND OTHER USES	(308,663)	(110,735)	364,586
FUND BALANCES - JANUARY 1	3,849,875	874,274	6,627,934
FUND BALANCES - DECEMBER 31	\$ 3,541,212	\$ 763,539	\$ 6,992,520

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, 2024
(UNAUDITED)

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
State aid	\$ 415,889	\$ 487,721	\$ 71,832	\$ 1,513,395	\$ 1,452,213	\$ (61,182)
Federal aid	115,623	117,054	1,431	128,589	111,373	(17,216)
Property taxes	500,000	306,190	(193,810)	159,000	188,369	29,369
Sales taxes	1,800,000	1,898,922	98,922			
Fines, forfeitures, and costs	146,700	191,113	44,413			
Interest	40,000	125,961	85,961	150,000	309,827	159,827
Officers' fees	35,000	16,051	(18,949)			
Jail fees - profit and phone commission	175,000	271,314	96,314			
Treasurer's commission	150,000	158,603	8,603			
Collector's commission		269,026	269,026			
Taxes apportioned - Assessor's salary and expense		316,790	316,790			
Other	482,303	295,685	(186,618)	116,322	110,012	(6,310)
TOTAL REVENUES	3,860,515	4,454,430	593,915	2,067,306	2,171,794	104,488
Less: Treasurer's commission		79,492	(79,492)		36,130	(36,130)
NET REVENUES	3,860,515	4,374,938	514,423	2,067,306	2,135,664	68,358
EXPENDITURES						
Current:						
General government	1,591,446	1,447,965	143,481			
Law enforcement	2,782,445	2,461,879	320,566			
Highways and streets				2,276,926	2,126,247	150,679
Public safety	113,745	56,845	56,900			
Health	50,310	38,197	12,113			
Social services	103,839	99,615	4,224			
Total Current	4,641,785	4,104,501	537,284	2,276,926	2,126,247	150,679
Debt Service:						
Financed purchase principal					104,258	(104,258)
Financed purchase interest					15,894	(15,894)
TOTAL EXPENDITURES	4,641,785	4,104,501	537,284	2,276,926	2,246,399	30,527

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, 2024
(UNAUDITED)

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (781,270)	\$ 270,437	\$ 1,051,707	\$ (209,620)	\$ (110,735)	\$ 98,885
OTHER FINANCING SOURCES (USES)						
Transfers out	(592,246)	(579,100)	13,146			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(1,373,516)	(308,663)	1,064,853	(209,620)	(110,735)	98,885
FUND BALANCES - JANUARY 1	2,000,000	3,849,875	1,849,875	627,000	874,274	247,274
FUND BALANCES - DECEMBER 31	\$ 626,484	\$ 3,541,212	\$ 2,914,728	\$ 417,380	\$ 763,539	\$ 346,159

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, 2024
(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	\$ 35,148	\$ 48,448	\$ 16,261	\$ 18,794	\$ 35,395	\$ 69,742	\$ 48,398	\$ 2,322,597	\$ 10,570
Accounts receivable	17,623	35,417	9		262	5,551	926	6,966	
TOTAL ASSETS	<u>\$ 52,771</u>	<u>\$ 83,865</u>	<u>\$ 16,270</u>	<u>\$ 18,794</u>	<u>\$ 35,657</u>	<u>\$ 75,293</u>	<u>\$ 49,324</u>	<u>\$ 2,329,563</u>	<u>\$ 10,570</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable		\$ 200						\$ 15,021	
Settlements pending									
Total Liabilities		<u>200</u>						<u>15,021</u>	
Fund Balances:									
Restricted	\$ 52,771	83,665	\$ 16,270	\$ 18,794	\$ 35,657	\$ 75,293	\$ 15,552	2,314,542	\$ 10,570
Committed									
Assigned							33,772		
Total Fund Balances	<u>52,771</u>	<u>83,665</u>	<u>16,270</u>	<u>18,794</u>	<u>35,657</u>	<u>75,293</u>	<u>49,324</u>	<u>2,314,542</u>	<u>10,570</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 52,771</u>	<u>\$ 83,865</u>	<u>\$ 16,270</u>	<u>\$ 18,794</u>	<u>\$ 35,657</u>	<u>\$ 75,293</u>	<u>\$ 49,324</u>	<u>\$ 2,329,563</u>	<u>\$ 10,570</u>

PIKE COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2024
 (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	\$ 110,600	\$ 37,977	\$ 27,765	\$ 1,542	\$ 166,048	\$ 2,593		\$ 4,545	\$ 111,831
Accounts receivable	2,008	2,217	1,681		37,337	542	\$ 975		
TOTAL ASSETS	<u>\$ 112,608</u>	<u>\$ 40,194</u>	<u>\$ 29,446</u>	<u>\$ 1,542</u>	<u>\$ 203,385</u>	<u>\$ 3,135</u>	<u>\$ 975</u>	<u>\$ 4,545</u>	<u>\$ 111,831</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable		\$ 37	\$ 580		\$ 8,774	\$ 1,074			
Settlements pending									
Total Liabilities		<u>37</u>	<u>580</u>		<u>8,774</u>	<u>1,074</u>			
Fund Balances:									
Restricted	\$ 112,608	40,157	28,866	\$ 1,542	194,611		\$ 975	\$ 4,545	\$ 1,831
Committed									
Assigned						2,061			110,000
Total Fund Balances	<u>112,608</u>	<u>40,157</u>	<u>28,866</u>	<u>1,542</u>	<u>194,611</u>	<u>2,061</u>	<u>975</u>	<u>4,545</u>	<u>111,831</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 112,608</u>	<u>\$ 40,194</u>	<u>\$ 29,446</u>	<u>\$ 1,542</u>	<u>\$ 203,385</u>	<u>\$ 3,135</u>	<u>\$ 975</u>	<u>\$ 4,545</u>	<u>\$ 111,831</u>

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

Schedule 1

SPECIAL REVENUE FUNDS									
	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee	Pike County Hospital	Pike County Sheriff's Disaster	Sheriff's K-9 Fund	Industrial Development	Hazard Mitigation Grant	Law Library	American Rescue Plan Act
ASSETS									
Cash and cash equivalents	\$ 3,121	\$ 3,341	\$ 10,199	\$ 300	\$ 25,861	\$ 3,132,174	\$ 26,250	\$ 49,311	\$ 48,434
Accounts receivable		23							
TOTAL ASSETS	<u>\$ 3,121</u>	<u>\$ 3,364</u>	<u>\$ 10,199</u>	<u>\$ 300</u>	<u>\$ 25,861</u>	<u>\$ 3,132,174</u>	<u>\$ 26,250</u>	<u>\$ 49,311</u>	<u>\$ 48,434</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable					\$ 45				
Settlements pending									
Total Liabilities					<u>45</u>				
Fund Balances:									
Restricted	\$ 3,121	\$ 3,364	\$ 10,199		25,816			\$ 49,311	\$ 48,434
Committed				\$ 300		\$ 3,132,174			
Assigned							\$ 26,250		
Total Fund Balances	<u>3,121</u>	<u>3,364</u>	<u>10,199</u>	<u>300</u>	<u>25,816</u>	<u>3,132,174</u>	<u>26,250</u>	<u>49,311</u>	<u>48,434</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 3,121</u>	<u>\$ 3,364</u>	<u>\$ 10,199</u>	<u>\$ 300</u>	<u>\$ 25,861</u>	<u>\$ 3,132,174</u>	<u>\$ 26,250</u>	<u>\$ 49,311</u>	<u>\$ 48,434</u>

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

Schedule 1

	CAPITAL PROJECTS FUNDS		CUSTODIAL FUNDS					
	Pike County 911 Equipment	County Buildings	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	Totals
ASSETS								
Cash and cash equivalents	\$ 30,000	\$ 506,958	\$ 180,719	\$ 89,458	\$ 26,092	\$ 667	\$ 6,389	\$ 7,207,528
Accounts receivable		2,511						114,048
TOTAL ASSETS	<u>\$ 30,000</u>	<u>\$ 509,469</u>	<u>\$ 180,719</u>	<u>\$ 89,458</u>	<u>\$ 26,092</u>	<u>\$ 667</u>	<u>\$ 6,389</u>	<u>\$ 7,321,576</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable								\$ 25,731
Settlements pending			\$ 180,719	\$ 89,458	\$ 26,092	\$ 667	\$ 6,389	303,325
Total Liabilities			<u>180,719</u>	<u>89,458</u>	<u>26,092</u>	<u>667</u>	<u>6,389</u>	<u>329,056</u>
Fund Balances:								
Restricted		\$ 509,469						3,657,963
Committed	\$ 30,000							3,162,474
Assigned								172,083
Total Fund Balances	<u>30,000</u>	<u>509,469</u>						<u>6,992,520</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 30,000</u>	<u>\$ 509,469</u>	<u>\$ 180,719</u>	<u>\$ 89,458</u>	<u>\$ 26,092</u>	<u>\$ 667</u>	<u>\$ 6,389</u>	<u>\$ 7,321,576</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, 2024
 (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				\$ 3,760			\$ 6,485	
Property taxes							45,460	
Sales taxes								\$ 1,153,990
Fines, forfeitures, and costs		\$ 2,085	\$ 1,043					
Interest	\$ 3,024	4,233				\$ 6,762	3,632	670
Officers' fees					\$ 3,799	65,071		
911 surcharge								
Jail fees - profit and phone commission								
Treasurer's commission	17,624							
Collector's commission		35,399						
Other							2,339	29,789
TOTAL REVENUES	20,648	41,717	1,043	3,760	3,799	71,833	57,916	1,184,449
Less: Treasurer's commission		42	21		76	1,405	1,106	30,039
NET REVENUES	20,648	41,675	1,022	3,760	3,723	70,428	56,810	1,154,410
EXPENDITURES								
Current:								
General government	15,193	32,377		8,162		80,525		
Law enforcement								
Public safety								
Sanitation								1,422,446
Recreation and culture							68,503	
TOTAL EXPENDITURES	15,193	32,377		8,162		80,525	68,503	1,422,446
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	5,455	9,298	1,022	(4,402)	3,723	(10,097)	(11,693)	(268,036)
OTHER FINANCING SOURCES (USES)								
Transfers in							27,150	
Transfers out								
TOTAL OTHER FINANCING SOURCES (USES)							27,150	
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	5,455	9,298	1,022	(4,402)	3,723	(10,097)	15,457	(268,036)
FUND BALANCES - JANUARY 1	47,316	74,367	15,248	23,196	31,934	85,390	33,867	2,582,578
FUND BALANCES - DECEMBER 31	\$ 52,771	\$ 83,665	\$ 16,270	\$ 18,794	\$ 35,657	\$ 75,293	\$ 49,324	\$ 2,314,542

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, 2024
 (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					\$ 1,542		\$ 1,274	
Property taxes								
Sales taxes								
Fines, forfeitures, and costs			\$ 42,277	\$ 15,932			6,506	\$ 11,701
Interest	\$ 878	\$ 7,922		2,049		\$ 8,478	386	
Officers' fees	348	2,768						
911 surcharge						252,876		
Jail fees - profit and phone commission		54,356						
Treasurer's commission								
Collector's commission								
Other						89		
TOTAL REVENUES	1,226	65,046	42,277	17,981	1,542	261,443	8,166	11,701
Less: Treasurer's commission	24	452		150		4,596	33	
NET REVENUES	1,202	64,594	42,277	17,831	1,542	256,847	8,133	11,701
EXPENDITURES								
Current:								
General government					1,420			
Law enforcement		36,425	32,614	12,311			12,391	11,701
Public safety						151,698		
Sanitation								
Recreation and culture								
TOTAL EXPENDITURES		36,425	32,614	12,311	1,420	151,698	12,391	11,701
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1,202	28,169	9,663	5,520	122	105,149	(4,258)	
OTHER FINANCING SOURCES (USES)								
Transfers in							5,700	
Transfers out						(20,000)		
TOTAL OTHER FINANCING SOURCES (USES)						(20,000)	5,700	
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	1,202	28,169	9,663	5,520	122	85,149	1,442	
FUND BALANCES - JANUARY 1	9,368	84,439	30,494	23,346	1,420	109,462	619	975
FUND BALANCES - DECEMBER 31	\$ 10,570	\$ 112,608	\$ 40,157	\$ 28,866	\$ 1,542	\$ 194,611	\$ 2,061	\$ 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, 2024
 (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	Sheriff's K-9 Fund	Industrial Development
REVENUES								
State aid								
Property taxes				\$ 464				
Sales taxes								
Fines, forfeitures, and costs	\$ 1,580							
Interest	704		\$ 84					
Officers' fees								
911 surcharge								
Jail fees - profit and phone commission								
Treasurer's commission								
Collector's commission								
Other								
TOTAL REVENUES	2,284		84	464				
Less: Treasurer's commission	34		2	9				
NET REVENUES	2,250		82	455				
EXPENDITURES								
Current:								
General government								\$ 2,000
Law enforcement	7,744						\$ 5,287	
Public safety								
Sanitation								
Recreation and culture								
TOTAL EXPENDITURES	7,744						5,287	2,000
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(5,494)		82	455			(5,287)	(2,000)
OTHER FINANCING SOURCES (USES)								
Transfers in		\$ 20,000						500,000
Transfers out								
TOTAL OTHER FINANCING SOURCES (USES)		20,000						500,000
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(5,494)	20,000	82	455			(5,287)	498,000
FUND BALANCES - JANUARY 1	10,039	91,831	3,039	2,909	\$ 10,199	\$ 300	31,103	2,634,174
FUND BALANCES - DECEMBER 31	\$ 4,545	\$ 111,831	\$ 3,121	\$ 3,364	\$ 10,199	\$ 300	\$ 25,816	\$ 3,132,174

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, 2024
 (UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS					CAPITAL PROJECTS FUNDS		
	Automated Records System	Hazard Mitigation Grant	Arkansas Historic Preservation Grant	Law Library	American Rescue Plan Act	Pike County 911 Equipment	County Buildings	Totals
REVENUES								
State aid			\$ 253,000					\$ 266,061
Property taxes								45,924
Sales taxes								1,153,990
Fines, forfeitures, and costs				\$ 7,142				88,266
Interest				3,882			\$ 101,967	144,671
Officers' fees								71,986
911 surcharge								252,876
Jail fees - profit and phone commission								54,356
Treasurer's commission								17,624
Collector's commission								35,399
Other								32,217
TOTAL REVENUES			253,000	11,024			101,967	2,163,370
Less: Treasurer's commission							811	38,800
NET REVENUES			253,000	11,024			101,156	2,124,570
EXPENDITURES								
Current:								
General government	\$ 37,500		253,000		\$ 50,647		4,193	485,017
Law enforcement				2,044			20,903	141,420
Public safety						\$ 70,000		221,698
Sanitation								1,422,446
Recreation and culture								68,503
TOTAL EXPENDITURES	37,500		253,000	2,044	50,647	70,000	25,096	2,339,084
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(37,500)			8,980	(50,647)	(70,000)	76,060	(214,514)
OTHER FINANCING SOURCES (USES)								
Transfers in		\$ 26,250				20,000		599,100
Transfers out								(20,000)
TOTAL OTHER FINANCING SOURCES (USES)		26,250				20,000		579,100
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(37,500)	26,250		8,980	(50,647)	(50,000)	76,060	364,586
FUND BALANCES - JANUARY 1	37,500			40,331	99,081	80,000	433,409	6,627,934
FUND BALANCES - DECEMBER 31	\$ 0	\$ 26,250	\$ 0	\$ 49,311	\$ 48,434	\$ 30,000	\$ 509,469	\$ 6,992,520

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

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

<u>Fund Name</u>	<u>Fund Description</u>
Treasurer's Automation	Ark. Code Ann. § 21-6-302 established fund to receive up to 10% of treasurer's gross commissions to operate the treasurer's office and to purchase, maintain, and operate an automated accounting and record keeping system.
Collector's Automation	Ark. Code Ann. § 21-6-305 established fund to receive up to 10% of collector's gross commission to operate the collector's office and to purchase, maintain, and operate an automated record keeping system.
Circuit Court Automation	Ark. Code Ann. § 16-13-704 established fund to receive circuit court installment fees to be used for circuit court-related technology and to defray the cost of fine collection.
Assessor's Amendment no. 79	Ark. Code Ann. § 26-26-310 provides that 1% of the county's share of surplus funds from the Property Tax Relief Trust Fund be allocated to county assessors for the purpose of administering Ark. Const. amend. 79.
County Clerk's Cost Fund	Ark. Code Ann. § 21-6-413 established fund to receive fees collected by county clerks to be used for automated record systems and any legitimate county purpose.
County Recorder's Cost	Ark. Code Ann. § 21-6-306 established fund to receive fees collected by circuit clerks to be used for automated record systems and any legitimate county purpose.
County 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 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.

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

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

<u>Fund Name</u>	<u>Fund Description</u>
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 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.
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 circuit clerk.
Assessor's Late Assessment Fee	Ark. Code Ann. § 26-26-201 established fund to receive \$.50 fee on delinquent persons which shall be used by the county assessor to help pay for the expense of assessing property.

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

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

<u>Fund Name</u>	<u>Fund Description</u>
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.
Sheriff's K-9 Fund	Pike County Ordinance no. 2022-10 (September 19, 2022) established fund for Sheriff's K-9 revenues and expenses.
Industrial Development	Pike County Ordinance no. 2012-14 (October 15. 2012) established fund for industrial development.
Automated Records System	Established to account for an Association of Arkansas Counties Automated Records Fund Grant, authorized by Ark. Code Ann. § 14-20-107, to purchase technology to improve the automation of the Circuit Clerk's office and/or the services that office may provide.
Hazard Mitigation Grant	Established to account for funds received from Arkansas Department of Emergency Management for the Pike County Hazard Mitigation Plan.
Arkansas Historic Preservation Grant	Established to account for grant received from the Arkansas Historic Preservation Program, an agency of the Department of Arkansas Heritage, for repairs to restore the courthouse.
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.
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.
Pike County 911 Equipment	Pike County Ordinance no. 2019-11 (November 18, 2019) established fund to purchase new 911 equipment.

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

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

<u>Fund Name</u>	<u>Fund Description</u>
County Buildings	Pike County Ordinance no. 2006-21 (October 16, 2006) established fund to receive sales tax interest earned on landfill accounts by Ordinance no. 1997-14 (October 14, 1997) as approved by referendum on December 2, 1997, which allocates interest earned on the landfill account: 70% roads; 5% to county hospital; 5% to rural fire departments, and 20% to capital improvements.

Treasurer's accounts consist primarily of 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, 2024
(UNAUDITED)

1. A. Basis of Presentation - Regulatory

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

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

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

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

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

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

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

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

Capital Projects Funds - Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlay, including the acquisition or construction of capital facilities and other capital assets. 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, 2024
(UNAUDITED)

1. (Continued)

B. Basis of Accounting - Regulatory

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

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

C. Assets, Liabilities, and Fund Balances

Cash and Cash Equivalents

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

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

1. (Continued)

E. Budget Law

1. Legal Requirements

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

2. Accounting

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

F. Fund Balance Classification Policies and Procedures

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

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

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

2. Details of Fund Balance Classifications

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

Description	General Fund	Road Fund	Other Funds in the Aggregate
Fund Balances:			
Restricted for:			
General government			\$ 349,770
Law enforcement			262,278
Highways and streets		\$ 763,539	
Public safety			196,153
Sanitation			2,314,542
Health			10,199
Recreation and culture			15,552
Capital outlay			509,469
Total Restricted		<u>763,539</u>	<u>3,657,963</u>
Committed for:			
General government			3,132,174
Law enforcement			300
Capital outlay			30,000
Total Committed			<u>3,162,474</u>
Assigned to:			
General government			136,250
Law enforcement			2,061
Recreation and culture			33,772
Total Assigned			<u>172,083</u>
Unassigned	<u>\$ 3,541,212</u>		
Totals	<u><u>\$ 3,541,212</u></u>	<u><u>\$ 763,539</u></u>	<u><u>\$ 6,992,520</u></u>

3. Commitments

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

	December 31, 2024
Long-term liabilities	\$ 288,860
Reappraisal contract	<u>104,388</u>
Total Commitments	<u><u>\$ 393,248</u></u>

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

3. Commitments (Continued)

Long-term Liabilities

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

	December 31, 2024
<u>Direct Borrowings</u>	
On August 31, 2023, the County entered into a financial purchase agreement with John Deere Financial in the amount of \$319,394 for the purchase of an excavator. Terms of the agreement require 47 payments of \$5,687 and one lump sum of \$100,000 which include 5.60% interest beginning on October 1, 2023. Payments are to be made from the Road Fund.	\$ 254,437
Compensated absences consisting of accrued vacation and sick leave adjusted to current salary cost	34,423
Total Long-term liabilities	<u>\$ 288,860</u>

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

The County's outstanding direct borrowings of \$254,437 contain a provision that in an event of default, outstanding amounts, at the Lender's sole option, may be declared immediately due and payable, and the Lender may exercise any rights and remedies, including the right to immediate possession of the collateral, available to it under applicable law.

Change in Compensated Absences

	December 31, 2024
Beginning balance compensated absences	\$ 24,487
Ending balance compensated absences	<u>34,423</u>
Net increase (decrease)	<u>\$ 9,936</u>

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

Date of Issue	Date of Final Maturity	Rate of Interest	Amount Authorized and Issued	Debt Outstanding December 31, 2024	Maturities to December 31, 2024
<u>Direct Borrowings</u>					
8/31/23	9/1/27	5.60%	<u>\$ 319,394</u>	<u>\$ 254,437</u>	<u>\$ 64,957</u>

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

3. Commitments (Continued)

Changes in Long-Term Debt

	Balance January 01, 2024	Issued	Retired	Balance December 31, 2024
<u>Direct Borrowings</u>				
Financed purchases	* \$ 358,695	\$ 0	\$ 104,258	\$ 254,437

*Includes a financed-purchase agreement not included in prior report.

Debt Service Requirements to Maturity

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

Years Ending December 31,	Direct Borrowings		
	Principal	Interest	Total
2025	\$ 55,402	\$ 12,839	\$ 68,241
2026	58,586	9,655	68,241
2027	140,449	5,045	145,494
Totals	\$ 254,437	\$ 27,539	\$ 281,976

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 \$313,614 beginning January 15, 2023. Contract expense for 2024, was \$104,388.

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

Year	December 31, 2024
2025	\$ 104,388

4. Interfund Transfers

The General Fund transferred \$579,100 to Other Funds in the Aggregate for supplemental funding for the County Public Library Fund (\$27,150), Public Defender Fund (\$5,700), Voting System Grant Fund (\$20,000), Industrial Development Fund (\$500,000), and Hazard Mitigation Grant Fund (\$26,250). Additionally, within Other Funds in the Aggregate, \$20,000 was transferred from the CMRS 911 Board (Commercial Mobile Radio Service) Fund to the Pike County 911 Equipment Fund for supplemental funding.

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 2024.

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

6. Jointly Governed Organizations

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 participating cities within the aforementioned counties. The 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 District \$84,907 in 2024. Separate financial statements for the 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, Howard, and Pike Counties, and the Police Departments of De Queen, Ashdown, Murfreesboro, Dierks, Glenwood, and Nashville entered into an agreement to establish the Ninth West Judicial District Drug Task Force (Task Force). The agreement covers the period July 1, 2024 to June 30, 2025, 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 \$4,000 to the Task Force in 2024. Separate financial statements for the 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 (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 Authority in 2024. Separate financial statements for the 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. 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 \$444,613.

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 \$3,178,659.

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

8. Capital Assets

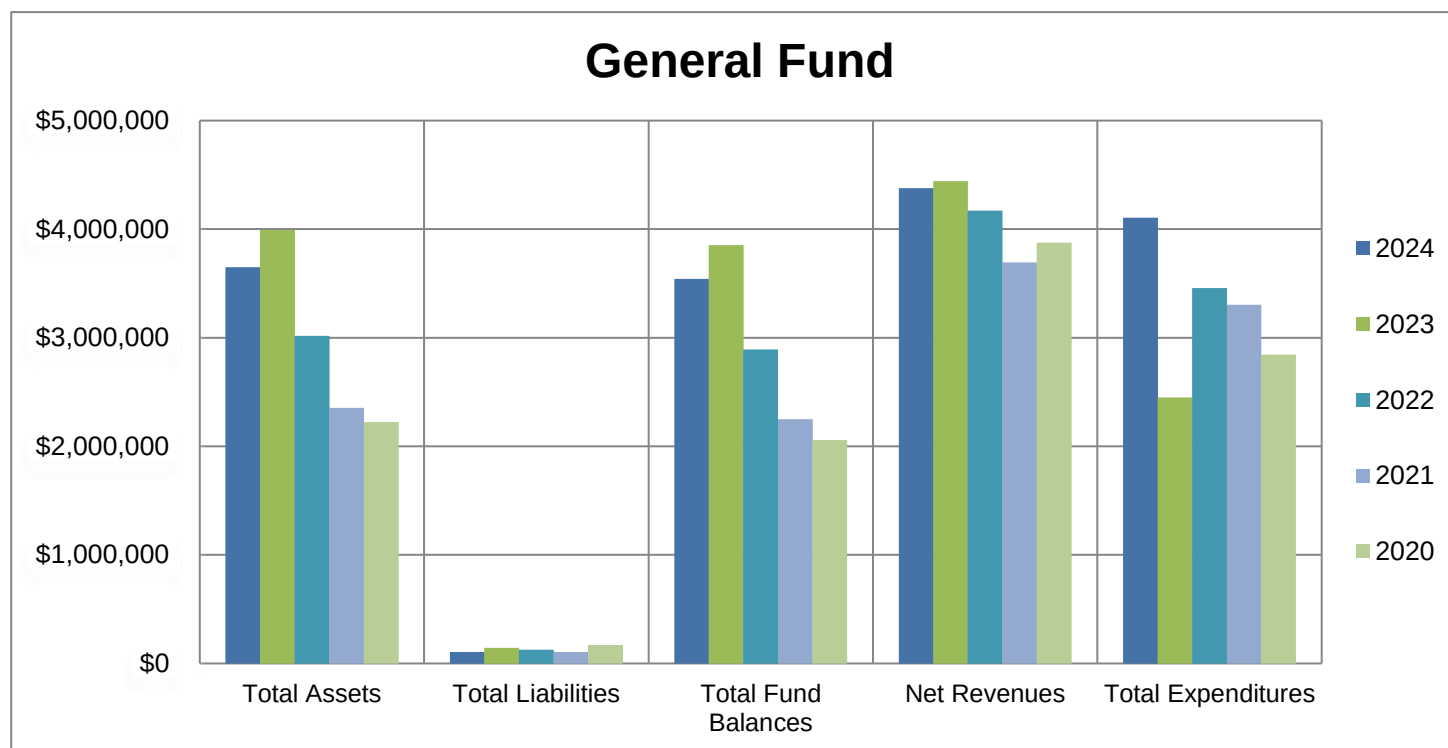
The County's capital assets records are summarized below :

	December 31, 2024
Land	\$ 266,966
Buildings	5,451,670
Equipment	8,349,008
Total	\$ 14,067,644

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

Schedule 3-1

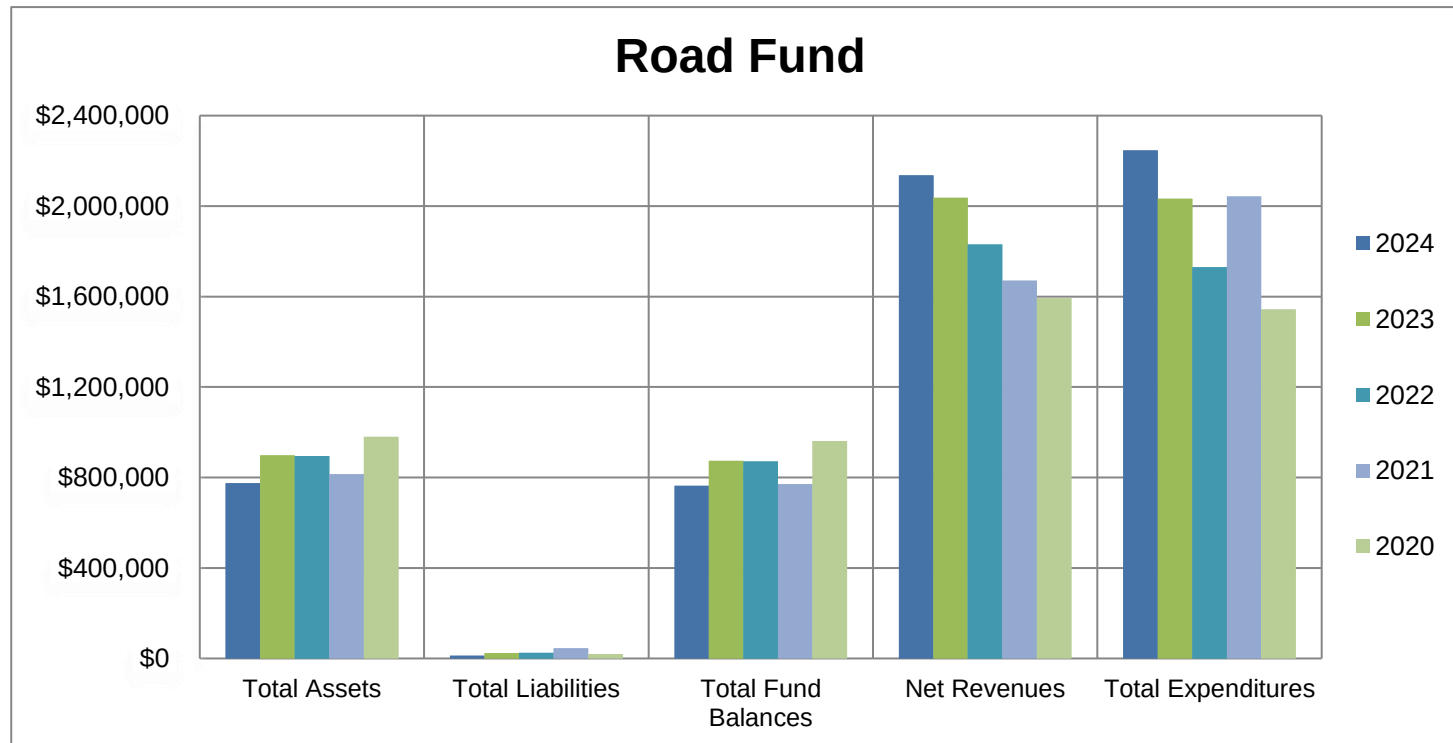
<u>General</u>	2024	2023	2022	2021	2020
Total Assets	\$ 3,646,365	\$ 3,992,112	\$ 3,015,402	\$ 2,352,692	\$ 2,225,290
Total Liabilities	105,153	142,237	125,796	105,816	170,098
Total Fund Balances	3,541,212	3,849,875	2,889,606	2,246,876	2,055,192
Net Revenues	4,374,938	4,441,675	4,169,794	3,692,385	3,873,169
Total Expenditures	4,104,501	2,447,906	3,455,496	3,302,629	2,842,615
Total Other Financing Sources/Uses	(579,100)	(1,033,500)	(71,568)	(198,072)	(45,000)



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

Schedule 3-2

<u>Road</u>	2024	2023	2022	2021	2020
Total Assets	\$ 775,201	\$ 897,425	\$ 894,981	\$ 814,749	\$ 980,280
Total Liabilities	11,662	23,151	24,495	44,583	19,252
Total Fund Balances	763,539	874,274	870,486	770,166	961,028
Net Revenues	2,135,664	2,036,404	1,830,017	1,670,816	1,592,740
Total Expenditures	2,246,399	2,032,616	1,729,697	2,042,115	1,542,463
Total Other Financing Sources/Uses				180,437	36,256



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

Schedule 3-3

<u>Other Funds in the Aggregate</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Total Assets	\$ 7,321,576	\$ 6,972,008	\$ 7,284,460	\$ 6,062,860	\$ 4,933,453
Total Liabilities	329,056	344,074	296,523	362,918	297,627
Total Fund Balances	6,992,520	6,627,934	6,987,937	5,699,942	4,635,826
Net Revenues	2,124,570	1,870,535	2,875,721	2,639,607	1,582,828
Total Expenditures	2,339,084	3,264,038	1,687,670	1,593,126	1,361,854
Total Other Financing Sources/Uses	579,100	1,033,500	71,568	17,635	8,744

