

Poinsett County, Arkansas

Financial and Compliance Report

December 31, 2022

LEGISLATIVE JOINT AUDITING COMMITTEE



POINSETT 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



Rep. Jimmy Gazaway
House Chair
Rep. Richard Womack
House Vice Chair

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

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial and Compliance Report

Poinsett 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 Poinsett County, Arkansas, as of and for the year ended December 31, 2022, and have issued our report thereon dated March 22, 2024. Management of the County is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

The commentary contained in this section relates to the following officials who held office during 2022:

County Judge: Randy Mills
Treasurer: Tammie Stanford
Sheriff/Tax Collector: Kevin Molder
County Clerk: Teresa Rouse
Circuit Clerk: Misty Russell
Assessor: John Hutchinson
County Librarian: Angie Lacy

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, reading "Roger A. Norman".

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

Little Rock, Arkansas
March 22, 2024
LOCO05622

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

Exhibit A

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	\$ 3,138,128	\$ 1,127,509	\$ 9,352,835
Accounts receivable	1,128,256	32,175	286,502
Interfund receivables		11,547	36
	<u>4,266,384</u>	<u>1,171,231</u>	<u>9,639,373</u>
TOTAL ASSETS	<u>\$ 4,266,384</u>	<u>\$ 1,171,231</u>	<u>\$ 9,639,373</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 148,346	\$ 110,049	\$ 180,513
Interfund payables	11,583		
Settlements pending	416,398	411	1,888,918
Total Liabilities	<u>576,327</u>	<u>110,460</u>	<u>2,069,431</u>
Fund Balances:			
Restricted		1,060,771	7,075,167
Committed			359,667
Assigned			135,108
Unassigned	3,690,057		
Total Fund Balances	<u>3,690,057</u>	<u>1,060,771</u>	<u>7,569,942</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 4,266,384</u>	<u>\$ 1,171,231</u>	<u>\$ 9,639,373</u>

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

POINSETT 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	\$ 615,990	\$ 1,986,235	\$ 364,475
Federal aid	86,402		2,285,019
Property taxes	899,615	466,926	326,332
Sales taxes	1,193,973		2,656,938
Fines, forfeitures, and costs	356,650		86,851
Interest	49,589	14,496	81,715
Officers' fees	69,176		179,849
Emergency 911 fees			391,658
Jail fees			563,843
Sanitation fees			5,984
Donations			3,400
Insurance premiums collected	6,587		
Treasurer's commission	147,266		22,711
Collector's commission	197,639		61,454
Taxes apportioned - Assessor's salary and expense	385,398		
Other	70,558	59,997	159,295
TOTAL REVENUES	4,078,843	2,527,654	7,189,524
Less: Treasurer's commission	44,729	36,575	50,019
NET REVENUES	4,034,114	2,491,079	7,139,505
EXPENDITURES			
Current:			
General government	1,793,602		477,441
Law enforcement	532,693		3,958,524
Highways and streets	11,547	2,183,686	
Public safety	161,100		446,187
Sanitation			27,606
Health	66,385		
Recreation and culture			276,929
Social services	154,105		
Total Current	2,719,432	2,183,686	5,186,687
Debt Service:			
Financed purchase principal		148,822	
Financed purchase interest		25,146	
TOTAL EXPENDITURES	2,719,432	2,357,654	5,186,687

POINSETT 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	<u>\$ 1,314,682</u>	<u>\$ 133,425</u>	<u>\$ 1,952,818</u>
OTHER FINANCING SOURCES (USES)			
Transfers in			902,000
Transfers out	<u>(867,000)</u>		<u>(35,000)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(867,000)</u>		<u>867,000</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	447,682	133,425	2,819,818
FUND BALANCES - JANUARY 1	<u>3,242,375</u>	<u>927,346</u>	<u>4,750,124</u>
FUND BALANCES - DECEMBER 31	<u><u>\$ 3,690,057</u></u>	<u><u>\$ 1,060,771</u></u>	<u><u>\$ 7,569,942</u></u>

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

POINSETT 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	\$ 429,000	\$ 615,990	\$ 186,990	\$ 1,838,000	\$ 1,986,235	\$ 148,235
Federal aid	20,000	86,402	66,402			
Property taxes	828,500	899,615	71,115	423,200	466,926	43,726
Sales taxes	1,100,000	1,193,973	93,973			
Fines, forfeitures, and costs	358,000	356,650	(1,350)			
Interest	4,700	49,589	44,889	4,200	14,496	10,296
Officers' fees	65,000	69,176	4,176			
Insurance premiums collected	12,000	6,587	(5,413)			
Treasurer's commission	100,000	147,266	47,266			
Collector's commission	130,000	197,639	67,639			
Taxes apportioned - Assessor's salary and expense	300,000	385,398	85,398			
Other	80,600	70,558	(10,042)	31,800	59,997	28,197
TOTAL REVENUES	3,427,800	4,078,843	651,043	2,297,200	2,527,654	230,454
Less: Treasurer's commission		44,729	(44,729)		36,575	(36,575)
NET REVENUES	3,427,800	4,034,114	606,314	2,297,200	2,491,079	193,879
EXPENDITURES						
Current:						
General government	1,974,595	1,793,602	180,993			
Law enforcement	609,586	532,693	76,893			
Highways and streets	50,000	11,547	38,453	2,592,118	2,183,686	408,432
Public safety	84,396	161,100	(76,704)			
Health	72,062	66,385	5,677			
Social services	341,957	154,105	187,852			
Total Current	3,132,596	2,719,432	413,164	2,592,118	2,183,686	408,432
Debt Service:						
Financed purchase principal				226,346	148,822	77,524
Financed purchase interest				37,281	25,146	12,135
TOTAL EXPENDITURES	3,132,596	2,719,432	413,164	2,855,745	2,357,654	498,091

POINSETT 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	\$ 295,204	\$ 1,314,682	\$ 1,019,478	\$ (558,545)	\$ 133,425	\$ 691,970
OTHER FINANCING SOURCES (USES) Transfers out	(941,201)	(867,000)	74,201			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(645,997)	447,682	1,093,679	(558,545)	133,425	691,970
FUND BALANCES - JANUARY 1	2,466,601	3,242,375	775,774	904,840	927,346	22,506
FUND BALANCES - DECEMBER 31	\$ 1,820,604	\$ 3,690,057	\$ 1,869,453	\$ 346,295	\$ 1,060,771	\$ 714,476

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

POINSETT 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	Recorder's Cost	County Library	Solid Waste	Reappraisal Cost
ASSETS									
Cash and cash equivalents	\$ 107,089	\$ 99,446	\$ 25,756	\$ 19,524	\$ 28,041	\$ 145,155	\$ 668,189	\$ 5,827	\$ (3,341)
Accounts receivable		61,454	485		412	13,141	21,914	165	16,284
Interfund receivables									
TOTAL ASSETS	\$ 107,089	\$ 160,900	\$ 26,241	\$ 19,524	\$ 28,453	\$ 158,296	\$ 690,103	\$ 5,992	\$ 12,943
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable	\$ 1,534	\$ 768				\$ 6,341	\$ 6,357	\$ 4,188	\$ 162
Settlements pending							273		
Total Liabilities	1,534	768				6,341	6,630	4,188	162
Fund Balances:									
Restricted	105,555	160,132	\$ 26,241	\$ 19,524	\$ 28,453	151,955	683,473		
Committed									
Assigned								1,804	12,781
Total Fund Balances	105,555	160,132	26,241	19,524	28,453	151,955	683,473	1,804	12,781
TOTAL LIABILITIES AND FUND BALANCES	\$ 107,089	\$ 160,900	\$ 26,241	\$ 19,524	\$ 28,453	\$ 158,296	\$ 690,103	\$ 5,992	\$ 12,943

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

Schedule 1

	SPECIAL REVENUE FUNDS								
	Child Support Cost	Communication Facility and Equipment	Boating Safety	Emergency 911	Public Defender	Juvenile Probation	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee	Jail Bond Revenue
ASSETS									
Cash and cash equivalents	\$ 5,331	\$ 59,087	\$ 12,638	\$ 427,881	\$ 4,443	\$ 50,564	\$ 7,106	\$ 8,121	\$ 732,274
Accounts receivable		6,314		3,911					59,472
Interfund receivables									
TOTAL ASSETS	<u>\$ 5,331</u>	<u>\$ 65,401</u>	<u>\$ 12,638</u>	<u>\$ 431,792</u>	<u>\$ 4,443</u>	<u>\$ 50,564</u>	<u>\$ 7,106</u>	<u>\$ 8,121</u>	<u>\$ 791,746</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable				\$ 10,775	\$ 1,891				\$ 77,025
Settlements pending									
Total Liabilities				<u>10,775</u>	<u>1,891</u>				<u>77,025</u>
Fund Balances:									
Restricted	\$ 5,331	\$ 65,401	\$ 12,638	411,874		\$ 50,564	\$ 7,106	\$ 8,121	690,549
Committed									
Assigned				9,143	2,552				24,172
Total Fund Balances	<u>5,331</u>	<u>65,401</u>	<u>12,638</u>	<u>421,017</u>	<u>2,552</u>	<u>50,564</u>	<u>7,106</u>	<u>8,121</u>	<u>714,721</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 5,331</u>	<u>\$ 65,401</u>	<u>\$ 12,638</u>	<u>\$ 431,792</u>	<u>\$ 4,443</u>	<u>\$ 50,564</u>	<u>\$ 7,106</u>	<u>\$ 8,121</u>	<u>\$ 791,746</u>

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

Schedule 1

	SPECIAL REVENUE FUNDS							
	Court Security Grant	Public Defender Investigator	Sheriff's Equipment	Sheriff's Operations and Maintenance	Sheriff Reserve	American Rescue Plan Act	Main Street Park	Courthouse Grants
ASSETS								
Cash and cash equivalents	\$ 379	\$ 29,533	\$ 744	\$ 146,513	\$ 353,639	\$ 4,617,594	\$ 6,060	\$ (93,403)
Accounts receivable				9,583				93,367
Interfund receivables								36
TOTAL ASSETS	<u>\$ 379</u>	<u>\$ 29,533</u>	<u>\$ 744</u>	<u>\$ 156,096</u>	<u>\$ 353,639</u>	<u>\$ 4,617,594</u>	<u>\$ 6,060</u>	<u>\$ 0</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable				\$ 71,440			\$ 32	
Settlements pending								
Total Liabilities				<u>71,440</u>			<u>32</u>	
Fund Balances:								
Restricted	\$ 379	\$ 29,533	\$ 744			\$ 4,617,594		
Committed					\$ 353,639		6,028	
Assigned				84,656				
Total Fund Balances	<u>379</u>	<u>29,533</u>	<u>744</u>	<u>84,656</u>	<u>353,639</u>	<u>4,617,594</u>	<u>6,028</u>	
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 379</u>	<u>\$ 29,533</u>	<u>\$ 744</u>	<u>\$ 156,096</u>	<u>\$ 353,639</u>	<u>\$ 4,617,594</u>	<u>\$ 6,060</u>	<u>\$ 0</u>

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

Schedule 1

	CUSTODIAL FUNDS					
	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	Totals
ASSETS						
Cash and cash equivalents	\$ 1,576,641	\$ 205,788	\$ 49,921	\$ 11,194	\$ 45,101	\$ 9,352,835
Accounts receivable						286,502
Interfund receivables						36
TOTAL ASSETS	<u>\$ 1,576,641</u>	<u>\$ 205,788</u>	<u>\$ 49,921</u>	<u>\$ 11,194</u>	<u>\$ 45,101</u>	<u>\$ 9,639,373</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable						\$ 180,513
Settlements pending	<u>\$ 1,576,641</u>	<u>\$ 205,788</u>	<u>\$ 49,921</u>	<u>\$ 11,194</u>	<u>\$ 45,101</u>	<u>1,888,918</u>
Total Liabilities	<u>1,576,641</u>	<u>205,788</u>	<u>49,921</u>	<u>11,194</u>	<u>45,101</u>	<u>2,069,431</u>
Fund Balances:						
Restricted						7,075,167
Committed						359,667
Assigned						135,108
Total Fund Balances						<u>7,569,942</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,576,641</u>	<u>\$ 205,788</u>	<u>\$ 49,921</u>	<u>\$ 11,194</u>	<u>\$ 45,101</u>	<u>\$ 9,639,373</u>

POINSETT 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	Recorder's Cost	County Library	Solid Waste	Reappraisal Cost
REVENUES									
State aid				\$ 7,324			\$ 34,221		\$ 134,925
Federal aid									
Property taxes							309,141		16,284
Sales taxes									
Fines, forfeitures, and costs			\$ 3,469						
Interest	\$ 1,406	\$ 1,604	338	275	\$ 392	\$ 2,312	7,882	\$ 21	
Officers' fees					9,351	163,000			
Emergency 911 fees									
Jail fees									
Sanitation fees								5,984	
Donations									
Treasurer's commission	22,711								
Collector's commission		61,454							
Other						183	2,941		
TOTAL REVENUES	24,117	63,058	3,807	7,599	9,743	165,495	354,185	6,005	151,209
Less: Treasurer's commission	17	19	105	113	148	2,495	4,975	89	
NET REVENUES	24,100	63,039	3,702	7,486	9,595	163,000	349,210	5,916	151,209
EXPENDITURES									
Current:									
General government	15,781	41,153		4,480	9,877	167,614			145,169
Law enforcement									
Public safety									
Sanitation								27,606	
Recreation and culture							257,285		
TOTAL EXPENDITURES	15,781	41,153		4,480	9,877	167,614	257,285	27,606	145,169
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	8,319	21,886	3,702	3,006	(282)	(4,614)	91,925	(21,690)	6,040
OTHER FINANCING SOURCES (USES)									
Transfers in								19,000	
Transfers out									
TOTAL OTHER FINANCING SOURCES (USES)								19,000	
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	8,319	21,886	3,702	3,006	(282)	(4,614)	91,925	(2,690)	6,040
FUND BALANCES - JANUARY 1	97,236	138,246	22,539	16,518	28,735	156,569	591,548	4,494	6,741
FUND BALANCES - DECEMBER 31	\$ 105,555	\$ 160,132	\$ 26,241	\$ 19,524	\$ 28,453	\$ 151,955	\$ 683,473	\$ 1,804	\$ 12,781

POINSETT 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								
	Child Support Cost	Communication Facility and Equipment	Boating Safety	Emergency 911	Public Defender	Juvenile Probation	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee	Jail Bond Revenue
REVENUES									
State aid			\$ 1,586		\$ 1,549				
Federal aid									
Property taxes								\$ 907	
Sales taxes									\$ 1,293,043
Fines, forfeitures, and costs					3,513				77,234
Interest	\$ 72	\$ 63	166	\$ 5,218	12	\$ 724	\$ 96	105	8,335
Officers' fees	72	5,701				1,690	35		
Emergency 911 fees				391,658					
Jail fees		81,777							482,066
Sanitation fees									
Donations									
Treasurer's commission									
Collector's commission									
Other		603		88,933					32,917
TOTAL REVENUES	144	88,144	1,752	485,809	5,074	2,414	131	1,012	1,893,595
Less: Treasurer's commission	4		26	698		35	1	16	20,802
NET REVENUES	140	88,144	1,726	485,111	5,074	2,379	130	996	1,872,793
EXPENDITURES									
Current:									
General government									
Law enforcement		82,702			32,325	12,078			1,744,389
Public safety			165	446,022					
Sanitation									
Recreation and culture									
TOTAL EXPENDITURES		82,702	165	446,022	32,325	12,078			1,744,389
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	140	5,442	1,561	39,089	(27,251)	(9,699)	130	996	128,404
OTHER FINANCING SOURCES (USES)									
Transfers in					28,000				
Transfers out									(35,000)
TOTAL OTHER FINANCING SOURCES (USES)					28,000				(35,000)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	140	5,442	1,561	39,089	749	(9,699)	130	996	93,404
FUND BALANCES - JANUARY 1	5,191	59,959	11,077	381,928	1,803	60,263	6,976	7,125	621,317
FUND BALANCES - DECEMBER 31	<u>\$ 5,331</u>	<u>\$ 65,401</u>	<u>\$ 12,638</u>	<u>\$ 421,017</u>	<u>\$ 2,552</u>	<u>\$ 50,564</u>	<u>\$ 7,106</u>	<u>\$ 8,121</u>	<u>\$ 714,721</u>

POINSETT 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								
	Court Security Grant	Public Defender Investigator	Sheriff's Equipment	Sheriff's Operations and Maintenance	Sheriff Reserve	American Rescue Plan Act	Main Street Park	Courthouse Grants	Totals
REVENUES									
State aid				\$ 91,503				\$ 93,367	\$ 364,475
Federal aid						\$ 2,285,019			2,285,019
Property taxes									326,332
Sales taxes				1,363,895					2,656,938
Fines, forfeitures, and costs		\$ 2,635							86,851
Interest		386	\$ 10	586	\$ 4,045	47,556	\$ 111		81,715
Officers' fees									179,849
Emergency 911 fees									391,658
Jail fees									563,843
Sanitation fees									5,984
Donations							3,400		3,400
Treasurer's commission									22,711
Collector's commission									61,454
Other				33,119			599		159,295
TOTAL REVENUES		3,021	10	1,489,103	4,045	2,332,575	4,110	93,367	7,189,524
Less: Treasurer's commission		5		20,419			52		50,019
NET REVENUES		3,016	10	1,468,684	4,045	2,332,575	4,058	93,367	7,139,505
EXPENDITURES									
Current:									
General government								93,367	477,441
Law enforcement				2,087,030					3,958,524
Public safety									446,187
Sanitation									27,606
Recreation and culture							19,644		276,929
TOTAL EXPENDITURES				2,087,030			19,644	93,367	5,186,687
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES		3,016	10	(618,346)	4,045	2,332,575	(15,586)		1,952,818
OTHER FINANCING SOURCES (USES)									
Transfers in				700,000	155,000				902,000
Transfers out									(35,000)
TOTAL OTHER FINANCING SOURCES (USES)				700,000	155,000				867,000
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES		3,016	10	81,654	159,045	2,332,575	(15,586)		2,819,818
FUND BALANCES - JANUARY 1	\$ 379	26,517	734	3,002	194,594	2,285,019	21,614		4,750,124
FUND BALANCES - DECEMBER 31	\$ 379	\$ 29,533	\$ 744	\$ 84,656	\$ 353,639	\$ 4,617,594	\$ 6,028	\$ 0	\$ 7,569,942

POINSETT 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	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.
Recorder's Cost	Ark. Code Ann. § 21-6-306 established fund to receive fees collected by circuit clerks to be used for automated record systems and any legitimate county purpose.
County Library	Ark. Code Ann. § 13-2-404 established fund to account for library property tax millage levied by the quorum court for the support, operation, and maintenance of the public library.
Solid Waste	Ark. Code Ann. § 8-6-212 authorizes counties to fund a solid waste management system for the county by assessing fees, charges, and licenses. Each fee, charge, and license shall be based on fee schedule contained in an ordinance. Poinsett County Ordinance no. 1977-8 (December 5, 1977) established fund to account for the County Sanitary Landfill collections and operating expenses.
Reappraisal Cost	Ark. Code Ann. § 26-26-1907 established fund to pay reappraisals of real property with revenue received from the State.
Child Support Cost	Ark. Code Ann. § 9-10-109 established fund to receive fees to offset administrative costs in the clerk's office.
Communication Facility and Equipment	Ark. Code Ann. §§ 21-6-307, 12-41-105 established fund to receive 25% of sheriff's fees collected and phone commission funds to be used for communications equipment and repair and to train operations staff.
Boating Safety	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.

POINSETT 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>
Emergency 911	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.
Juvenile Probation	Ark. Code Ann. §§ 16-13-326, 9-27-367 established fund to receive juvenile fees, court costs, and fines to provide services and supplies to juveniles at the discretion of the juvenile division of circuit court.
Circuit Clerk Commissioner's Fee	Ark. Code Ann. § 21-6-412 established fund to receive fee awarded, when appointed as commissioner, for a sale of real or personal property under judicial decree. The funds are to be used to offset administrative costs associated with the performance of the Commissioner's duties and for general operations expense of the office of Circuit Clerk.
Assessor's Late Assessment Fee	Ark. Code Ann. § 26-26-201 established fund to receive \$.50 fee on delinquent persons which shall be used by the county assessor to help pay for the expense of assessing property.
Jail Bond Revenue	Poinsett County Ordinance nos. 1993-8, 9, 16 (June 7, 1993) and 2019-8 and 9 (May 13, 2019) provides for the levying and collection of a 1/4 cent and an additional 1/2 cent sales and use tax as approved by the voters to operate, maintain, construct, and repair County detention center facilities and to operate the County Sheriff's department. 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. The other 10% is to be deposited into the County Sheriff's Office Fund 6017 and then transferred to the Treasurer of State for the State's Law Enforcement Training Fund. Ark. Code Ann. § 16-17-129 allows a county to levy and 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.
Court Security Grant	Ark. Code Ann. § 16-10-1006 established fund for the purpose of providing financial assistance to local governments to assist in the implementation of local security and emergency preparedness plans for circuit and district courts.
Public Defender Investigator	Ark. Code Ann. § 16-10-307 established the County Administration of Justice Fund which continued to finance this fund to be used for defense of indigents.
Sheriff's Equipment	Established to account for donations made for the purchase of law enforcement needs.

POINSETT 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>
Sheriff's Operations and Maintenance	Poinsett County Ordinance nos. 2019-8 and 9 (May 13, 2019) provides for the levying of a 1/2 cent sales and use tax as approved by the voters to operate, maintain, construct, and repair County detention center facilities and to operate the County Sheriff's department.
Sheriff Reserve	Poinsett County Ordinance no. 2021-27 (December 13, 2021) commits funds transferred to the fund be used exclusively by the Sheriff for maintenance and operation of the detention center facilities and the sheriff's department.
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.
Main Street Park	Established to account for grant received from the Arkansas Rural Community Grant Program for park improvements, and Poinsett County Ordinance no. 2021-10 (August 9, 2021) commits funds for the construction, maintenance, and improvements to the Main Street Learning Park.
Courthouse Grants	Established to account for grants received from Arkansas Historic Preservation Program for courthouse restoration.

Treasurer's accounts consist primarily of Law Library money and property taxes not distributed to the appropriate agencies.

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

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

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

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

POINSETT 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.

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.

POINSETT 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 and savings accounts and certificates of deposit.

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, officer's fees, trust money, law library balances, property taxes, taxes apportioned- assessor's salary and expense, and collector's commission 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.

POINSETT 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.

POINSETT 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			\$ 5,103,771
Law enforcement			863,411
Highways and streets		\$ 1,060,771	
Public safety			424,512
Recreation and culture			683,473
Total Restricted		<u>1,060,771</u>	<u>7,075,167</u>
Committed for:			
Law enforcement			353,639
Recreation and culture			6,028
Total Committed			<u>359,667</u>
Assigned to:			
General government			12,781
Law enforcement			111,380
Public safety			9,143
Sanitation			1,804
Total Assigned			<u>135,108</u>
Unassigned	<u>\$ 3,690,057</u>		
Totals	<u>\$ 3,690,057</u>	<u>\$ 1,060,771</u>	<u>\$ 7,569,942</u>

3. Commitments

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

	December 31, 2022
Long-term liabilities	\$ 1,144,132
Reappraisal contract	1,026,780
Construction contract	<u>196,501</u>
Total Commitments	<u>\$ 2,367,413</u>

POINSETT 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>	
Financed purchase agreement with Bancorp South Equipment Finance dated March 15, 2021, for a Mack truck at a cost of \$125,124, 2.29% interest, 36 monthly payments of \$1,857 with a final payment of \$65,000. Payments are to be made from the Road Fund.	\$ 90,482
Finance purchase agreement with United States Bancorp Government Leasing and Finance, Inc. dated January 5, 2022, for four graders at a cost of \$818,200, 1.99% interest, 60 monthly payments of \$8,765 with a final payment of \$360,000. Payments are to be made from the Road Fund.	728,483
Finance purchase agreement with Bancorp South Equipment Finance dated July 15, 2022, to refinance three Mach trucks at a cost of \$213,000, 3.64% interest, 60 monthly payments of \$3,888. Payments are to be made from the Road Fund.	196,691
Total Direct Borrowings	<u>1,015,656</u>
Compensated absences consisting of accrued vacation and sick leave adjusted to current salary cost	<u>128,476</u>
Total Long-term liabilities	<u>\$ 1,144,132</u>

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

The County's outstanding financed purchase agreements from direct borrowings of \$1,015,656 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.

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

3. Commitments (Continued)

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 Borrow ings</u>					
3/15/21	4/15/24	2.29%	\$ 125,124	\$ 90,482	\$ 34,642
1/5/22	1/5/27	1.99%	818,200	728,483	89,717
7/15/22	7/20/27	3.64%	213,000	196,691	16,309
Total Direct Borrow ings			<u>\$ 1,507,963</u>	<u>\$ 1,015,656</u>	<u>\$ 492,307</u>

Changes in Long-Term Debt

	<u>Balance January 01, 2022</u>	<u>Issued</u>	<u>Retired</u>	<u>Balance December 31, 2022</u>
<u>Direct Borrow ings</u>				
Financed purchases	<u>\$ 346,278</u>	<u>\$ 818,200</u>	<u>\$ 148,822</u>	<u>\$ 1,015,656</u>

Debt Service Requirements to Maturity

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

<u>Years Ending December 31,</u>	<u>Direct Borrow ings</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 152,109	\$ 22,018	\$ 174,127
2024	205,063	17,351	222,414
2025	138,424	13,418	151,842
2026	493,170	9,907	503,077
2027	26,890	327	27,217
Totals	<u>\$ 1,015,656</u>	<u>\$ 63,021</u>	<u>\$ 1,078,677</u>

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

3. Commitments (Continued)

County-Wide Reappraisal Contract

The County entered into a contract with Total Assessment Solutions Corporation on November 3, 2022, amended August 1, 2023, for a county-wide reappraisal. The County is obligated for 7 monthly payments of \$22,002, 52 monthly payments of \$16,467, and 1 monthly payment of \$16,482 for a total of \$1,026,780 beginning January 15, 2023. Contract expense for 2022, was \$33,732.

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

<u>Year</u>	<u>December 31, 2022</u>
2023	\$ 236,352
2024	197,607
2025	197,607
2026	197,607
2027	197,607
Total	<u>\$ 1,026,780</u>

Construction Contract

The County was contractually obligated for the following construction contract at December 31, 2022:

<u>Project Name</u>	<u>Completed Date</u>	<u>Contract Balance December 31, 2022</u>
Detention Center Door Improvements	September 28, 2023	<u>\$ 196,501</u>

4. Interfund Transfers

The General Fund transferred \$867,000 to Other Funds in the Aggregate (Solid Waste \$19,000, Public Defender \$28,000, Sheriff's Operations and Maintenance \$700,000, and Sheriff Reserve \$120,000) for operational purposes. In addition, within the Other Funds in the Aggregate, the Jail Bond Revenue Fund transferred \$35,000 to the Sheriff Reserve Fund for future purposes.

5. Joint Venture: Regional Library

Poinsett and Craighead Counties entered into an agreement in July 1977, in accordance with Ark. Code Ann. § 13-2-401 to establish the Crowley's Ridge Regional Library. The agreement states that each county shall provide its own quarters and county and branch library staff members are to be employed by the County Library Boards with salaries to be paid from county library funds. Regional staff members are to be selected by the regional board with approval of the Arkansas Library Commission. The Craighead County Librarian shall serve as the regional librarian and may employ a regional staff with the salaries being provided from the regional funds. The Arkansas Library Commission shall supervise the Crowley's Ridge Regional Library for the period of this agreement. The County Library paid \$67,000 to Crowley's Ridge Regional Library or regional library expenditures in 2022. Contact the Regional Library at 315 West Oak Avenue, Jonesboro, AR 72401 to obtain financial statements.

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

6. 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 5.25% as of July 1, 2022. 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, (date of APERS Employer Allocation Report) were \$608,266.

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, (actuarial valuation date and measurement date) was \$5,121,665.

7. Capital Assets

The County's capital assets records are summarized below :

	December 31, 2022
Land	\$ 131,337
Buildings	6,146,464
Equipment	3,810,901
Total	<u>\$ 10,088,702</u>

8. 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 \$4,570,038 in federal aid from the American Rescue Plan Act of 2021, and as of the report date, \$4,570,038 of this amount has been received. In 2022, the County was awarded \$100,000 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 \$50,000 each year. The extent of the impact of COVID-19 on financial statements for future reporting periods remains uncertain.

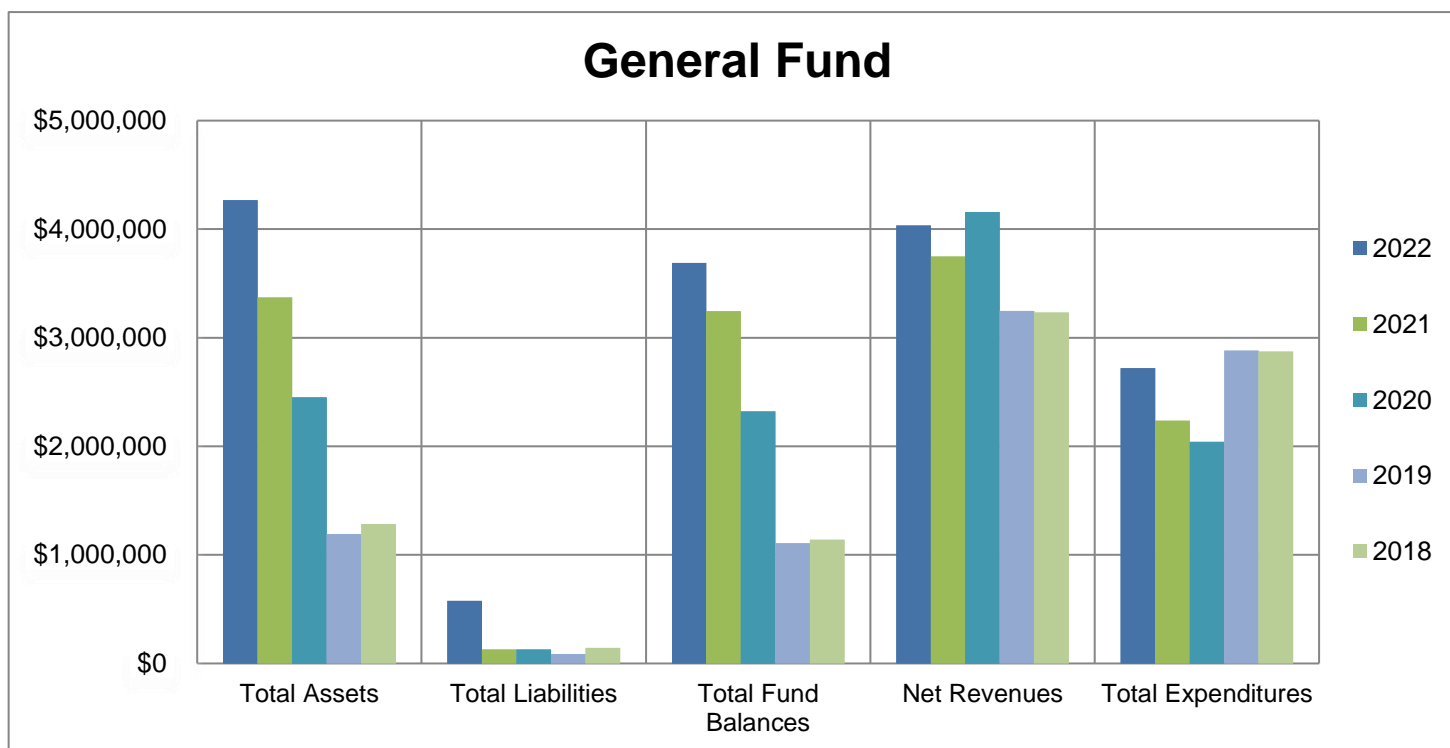
9. Subsequent Events

On January 27, 2023, the County entered into a contract with Smith-Doyle Contractors, Inc. to serve as construction manager for the Poinsett County Jail Expansion Project with a total estimated cost of \$2,658,000.

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

Schedule 3-1

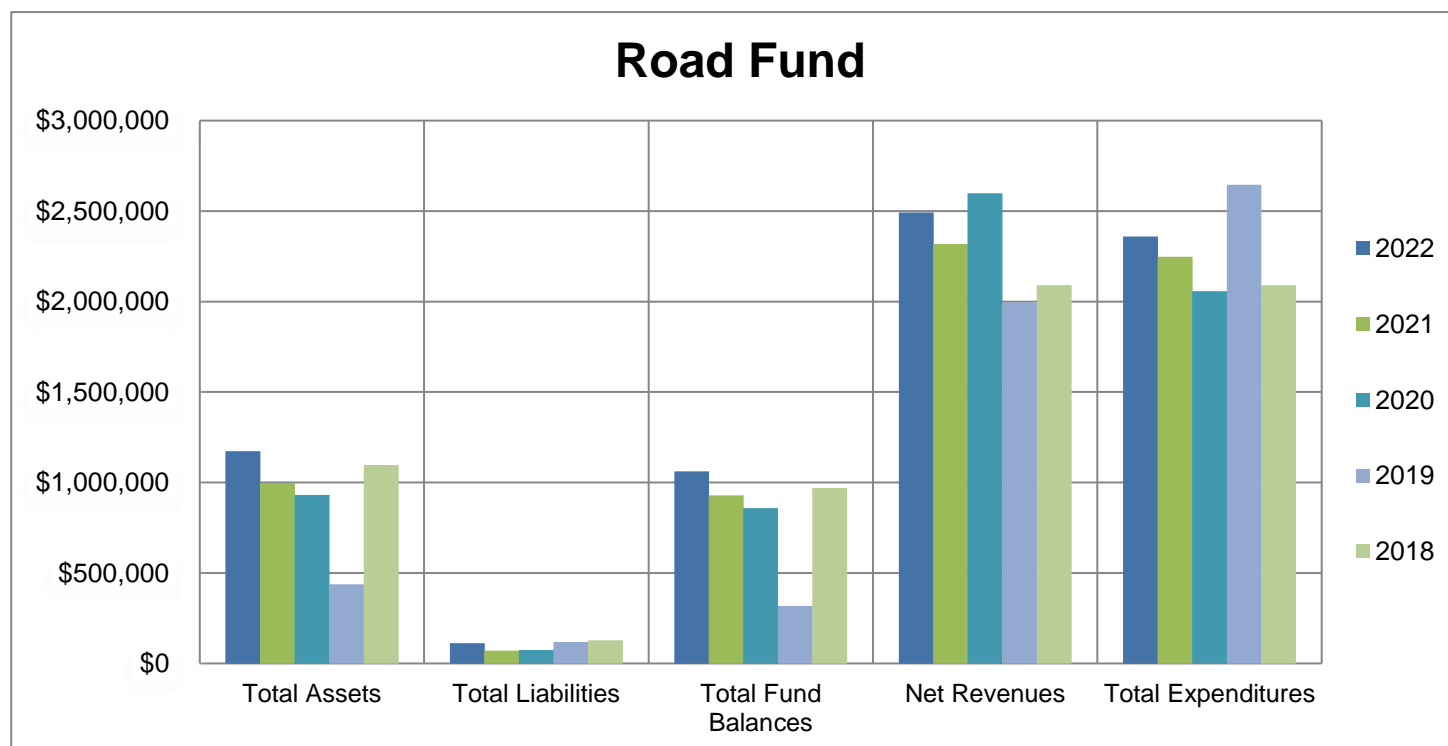
<u>General</u>	2022	2021	2020	2019	2018
Total Assets	\$ 4,266,384	\$ 3,369,641	\$ 2,449,836	\$ 1,192,507	\$ 1,283,136
Total Liabilities	576,327	127,266	127,908	86,368	143,429
Total Fund Balances	3,690,057	3,242,375	2,321,928	1,106,139	1,139,707
Net Revenues	4,034,114	3,748,384	4,156,650	3,247,834	3,233,112
Total Expenditures	2,719,432	2,234,852	2,042,679	2,881,163	2,872,211
Total Other Financing Sources/Uses	(867,000)	(569,032)	(898,182)	(400,239)	(322,700)



POINSETT 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	\$ 1,171,231	\$ 996,910	\$ 930,619	\$ 435,520	\$ 1,095,802
Total Liabilities	110,460	69,564	73,148	118,375	127,065
Total Fund Balances	1,060,771	927,346	857,471	317,145	968,737
Net Revenues	2,491,079	2,317,440	2,597,124	1,993,864	2,089,450
Total Expenditures	2,357,654	2,247,565	2,056,798	2,645,456	2,089,638
Total Other Financing Sources/Uses					



POINSETT 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

<u>Other Funds in the Aggregate</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total Assets	\$ 9,639,373	\$ 5,313,084	\$ 2,344,211	\$ 1,544,029	\$ 1,509,234
Total Liabilities	2,069,431	562,960	418,684	426,035	486,226
Total Fund Balances	7,569,942	4,750,124	1,925,527	1,117,994	1,023,008
Net Revenues	7,139,505	6,589,221	3,645,208	2,018,703	2,043,099
Total Expenditures	5,186,687	4,357,709	3,735,857	2,323,956	2,402,261
Total Other Financing Sources/Uses	867,000	569,032	898,182	400,239	322,700

