

**Poinsett County, Arkansas**

**Financial and Compliance Report**

**December 31, 2024**

LEGISLATIVE JOINT AUDITING COMMITTEE

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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

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, 2024, and have issued our report thereon dated March 19, 2026. Management of the County is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

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

County Judge: J. C. Carter  
Treasurer: Tammie Stanford  
Sheriff/Tax Collector: Kevin Molder  
County Clerk: Teresa Rouse  
Circuit Clerk: Misty Russell  
Assessor: Josh Bradley  
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 black ink, appearing to read "Kevin White", written over a light blue horizontal line.

Kevin William White, CPA, JD  
Legislative Auditor

Little Rock, Arkansas  
March 19, 2026  
LOCO05624

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

Exhibit A

	<u>General</u>	<u>Road</u>	<u>Other Funds in the Aggregate</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 3,898,229	\$ 1,508,544	\$ 6,431,250
Accounts receivable	58,098	4,171	81,161
	<u>3,956,327</u>	<u>1,512,715</u>	<u>6,512,411</u>
<b>TOTAL ASSETS</b>			
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ 57,170	\$ 56,795	\$ 662,153
Settlements pending			448,208
Total Liabilities	<u>57,170</u>	<u>56,795</u>	<u>1,110,361</u>
Fund Balances:			
Restricted		1,455,920	4,850,034
Committed			386,055
Assigned	185,000		166,005
Unassigned	3,714,157		(44)
Total Fund Balances	<u>3,899,157</u>	<u>1,455,920</u>	<u>5,402,050</u>
	<u>3,956,327</u>	<u>1,512,715</u>	<u>6,512,411</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>			

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, 2024  
(UNAUDITED)

Exhibit B

	<u>General</u>	<u>Road</u>	<u>Other Funds in the Aggregate</u>
REVENUES			
State aid	\$ 560,047	\$ 1,926,177	\$ 336,308
Federal aid	45,084	69,044	24,810
Property taxes	1,080,808	541,645	416,148
Sales taxes	1,233,211		2,744,254
Fines, forfeitures, and costs	330,081		104,172
Interest	141,516	57,337	332,852
Officers' fees	70,368		187,330
Emergency 911 fees			360,902
Jail fees			444,967
Sanitation fees			5,651
Treasurer's commission	152,091		25,397
Collector's commission	189,601		70,670
Taxes apportioned - Assessor's salary and expense	375,329		
Other	34,645	219,725	251,420
	<u>4,212,781</u>	<u>2,813,928</u>	<u>5,304,881</u>
TOTAL REVENUES			
Less: Treasurer's commission	47,047	37,192	50,048
	<u>4,165,734</u>	<u>2,776,736</u>	<u>5,254,833</u>
NET REVENUES			
EXPENDITURES			
Current:			
General government	1,923,906		962,624
Law enforcement	604,111		6,867,605
Highways and streets	26,208	2,204,450	
Public safety	119,186		646,149
Sanitation			31,846
Health	46,728		
Recreation and culture			292,237
Social services	134,960		
Total Current	<u>2,855,099</u>	<u>2,204,450</u>	<u>8,800,461</u>
Debt Service:			
Financed purchase principal		252,513	
Financed purchase interest		26,316	
	<u>2,855,099</u>	<u>2,483,279</u>	<u>8,800,461</u>
TOTAL EXPENDITURES			

POINSETT 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	\$ 1,310,635	\$ 293,457	\$ (3,545,628)
OTHER FINANCING SOURCES (USES)			
Transfers in			891,000
Transfers out	(891,000)		
TOTAL OTHER FINANCING SOURCES (USES)	(891,000)		891,000
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	419,635	293,457	(2,654,628)
FUND BALANCES - JANUARY 1	3,479,522	1,162,463	8,056,678
FUND BALANCES - DECEMBER 31	\$ 3,899,157	\$ 1,455,920	\$ 5,402,050

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, 2024  
(UNAUDITED)

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
State aid	\$ 460,000	\$ 560,047	\$ 100,047	\$ 1,697,000	\$ 1,926,177	\$ 229,177
Federal aid	20,000	45,084	25,084		69,044	69,044
Property taxes	828,400	1,080,808	252,408	397,500	541,645	144,145
Sales taxes	1,200,000	1,233,211	33,211			
Fines, forfeitures, and costs	307,500	330,081	22,581			
Interest	60,000	141,516	81,516	38,500	57,337	18,837
Officers' fees	64,500	70,368	5,868			
Treasurer's commission	147,000	152,091	5,091			
Collector's commission	185,000	189,601	4,601			
Taxes apportioned - Assessor's salary and expense	380,000	375,329	(4,671)			
Other	159,600	34,645	(124,955)	24,700	219,725	195,025
<b>TOTAL REVENUES</b>	<b>3,812,000</b>	<b>4,212,781</b>	<b>400,781</b>	<b>2,157,700</b>	<b>2,813,928</b>	<b>656,228</b>
Less: Treasurer's commission		47,047	(47,047)		37,192	(37,192)
<b>NET REVENUES</b>	<b>3,812,000</b>	<b>4,165,734</b>	<b>353,734</b>	<b>2,157,700</b>	<b>2,776,736</b>	<b>619,036</b>
EXPENDITURES						
Current:						
General government	2,232,561	1,923,906	308,655			
Law enforcement	702,691	604,111	98,580			
Highways and streets	30,000	26,208	3,792	2,758,535	2,204,450	554,085
Public safety	213,708	119,186	94,522			
Health	100,657	46,728	53,929			
Social services	148,591	134,960	13,631			
Total Current	3,428,208	2,855,099	573,109	2,758,535	2,204,450	554,085
Debt Service:						
Financed purchase principal				250,776	252,513	(1,737)
Financed purchase interest				26330	26,316	14
<b>TOTAL EXPENDITURES</b>	<b>3,428,208</b>	<b>2,855,099</b>	<b>573,109</b>	<b>3,035,641</b>	<b>2,483,279</b>	<b>552,362</b>

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, 2024  
 (UNAUDITED)

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 383,792	\$ 1,310,635	\$ 926,843	\$ (877,941)	\$ 293,457	\$ 1,171,398
OTHER FINANCING SOURCES (USES)						
Transfers out	(1,632,111)	(891,000)	741,111			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(1,248,319)	419,635	1,667,954	(877,941)	293,457	1,171,398
FUND BALANCES - JANUARY 1	2,006,099	3,479,522	1,473,423	1,039,392	1,162,463	123,071
FUND BALANCES - DECEMBER 31	\$ 757,780	\$ 3,899,157	\$ 3,141,377	\$ 161,451	\$ 1,455,920	\$ 1,294,469

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, 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	Recorder's Cost	County Library	Solid Waste	Reappraisal Cost
ASSETS									
Cash and cash equivalents	\$ 114,138	\$ 217,412	\$ 34,598	\$ 33,689	\$ 35,781	\$ 238,629	\$ 955,599	\$ 5,239	\$ 12,781
Accounts receivable			485		612	14,257	3,188	165	
<b>TOTAL ASSETS</b>	<b>\$ 114,138</b>	<b>\$ 217,412</b>	<b>\$ 35,083</b>	<b>\$ 33,689</b>	<b>\$ 36,393</b>	<b>\$ 252,886</b>	<b>\$ 958,787</b>	<b>\$ 5,404</b>	<b>\$ 12,781</b>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable		\$ 1,136			\$ 1,500	\$ 3,548	\$ 921	\$ 3,872	
Settlements pending									
<b>Total Liabilities</b>		<b>1,136</b>			<b>1,500</b>	<b>3,548</b>	<b>921</b>	<b>3,872</b>	
Fund Balances:									
Restricted	\$ 114,138	216,276	\$ 35,083	\$ 33,689	34,893	249,338	957,866		
Committed									
Assigned								1,532	\$ 12,781
Unassigned									
<b>Total Fund Balances</b>	<b>114,138</b>	<b>216,276</b>	<b>35,083</b>	<b>33,689</b>	<b>34,893</b>	<b>249,338</b>	<b>957,866</b>	<b>1,532</b>	<b>12,781</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 114,138</b>	<b>\$ 217,412</b>	<b>\$ 35,083</b>	<b>\$ 33,689</b>	<b>\$ 36,393</b>	<b>\$ 252,886</b>	<b>\$ 958,787</b>	<b>\$ 5,404</b>	<b>\$ 12,781</b>

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

Schedule 1

SPECIAL REVENUE FUNDS

	Child Support Cost	Communication Facility and Equipment	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	\$ 5,750	\$ 61,570	\$ 4,234	\$ 323,903	\$ 7,040	\$ 60,564	\$ 8,455	\$ 6,984	\$ 434,315
Accounts receivable				3,784		115	35		15,422
<b>TOTAL ASSETS</b>	<b>\$ 5,750</b>	<b>\$ 61,570</b>	<b>\$ 4,234</b>	<b>\$ 327,687</b>	<b>\$ 7,040</b>	<b>\$ 60,679</b>	<b>\$ 8,490</b>	<b>\$ 6,984</b>	<b>\$ 449,737</b>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable				\$ 82,895	\$ 4,546				\$ 94,890
Settlements pending									
<b>Total Liabilities</b>				<b>82,895</b>	<b>4,546</b>				<b>94,890</b>
Fund Balances:									
Restricted	\$ 5,750	\$ 61,570	\$ 4,234	210,649		\$ 60,679	\$ 8,490	\$ 6,984	330,675
Committed									
Assigned				34,143	2,494				24,172
Unassigned									
<b>Total Fund Balances</b>	<b>5,750</b>	<b>61,570</b>	<b>4,234</b>	<b>244,792</b>	<b>2,494</b>	<b>60,679</b>	<b>8,490</b>	<b>6,984</b>	<b>354,847</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 5,750</b>	<b>\$ 61,570</b>	<b>\$ 4,234</b>	<b>\$ 327,687</b>	<b>\$ 7,040</b>	<b>\$ 60,679</b>	<b>\$ 8,490</b>	<b>\$ 6,984</b>	<b>\$ 449,737</b>

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

Schedule 1

	SPECIAL REVENUE FUNDS								
	Court Security Grant	Public Defender Investigator	Sheriff's Equipment	Sheriff's Operation and Maintenance	Sheriff Reserve	American Rescue Plan Act	Main Street Park	Federal Asset Forfeiture	Adult Drug Court
ASSETS									
Cash and cash equivalents	\$ 498	\$ 38,337	\$ 811	\$ 94,964	\$ 386,055	\$ 2,884,423	\$ 4	\$ 1,607	\$ 542
Accounts receivable				43,098					
<b>TOTAL ASSETS</b>	<b>\$ 498</b>	<b>\$ 38,337</b>	<b>\$ 811</b>	<b>\$ 138,062</b>	<b>\$ 386,055</b>	<b>\$ 2,884,423</b>	<b>\$ 4</b>	<b>\$ 1,607</b>	<b>\$ 542</b>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable				\$ 47,179		\$ 421,618	\$ 48		
Settlements pending									
<b>Total Liabilities</b>				<b>47,179</b>		<b>421,618</b>	<b>48</b>		
Fund Balances:									
Restricted	\$ 498	\$ 38,337	\$ 811			2,462,805		\$ 1,607	\$ 542
Committed					\$ 386,055				
Assigned				90,883					
Unassigned							(44)		
<b>Total Fund Balances</b>	<b>498</b>	<b>38,337</b>	<b>811</b>	<b>90,883</b>	<b>386,055</b>	<b>2,462,805</b>	<b>(44)</b>	<b>1,607</b>	<b>542</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 498</b>	<b>\$ 38,337</b>	<b>\$ 811</b>	<b>\$ 138,062</b>	<b>\$ 386,055</b>	<b>\$ 2,884,423</b>	<b>\$ 4</b>	<b>\$ 1,607</b>	<b>\$ 542</b>

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

Schedule 1

	CUSTODIAL FUNDS						Totals
	Adult Drug Court - Opioid Settlement Grant	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	
<b>ASSETS</b>							
Cash and cash equivalents	\$ 15,120	\$ 126,877	\$ 148,568	\$ 44,813	\$ 8,418	\$ 119,532	\$ 6,431,250
Accounts receivable							81,161
<b>TOTAL ASSETS</b>	<u>\$ 15,120</u>	<u>\$ 126,877</u>	<u>\$ 148,568</u>	<u>\$ 44,813</u>	<u>\$ 8,418</u>	<u>\$ 119,532</u>	<u>\$ 6,512,411</u>
<b>LIABILITIES AND FUND BALANCES</b>							
<b>Liabilities:</b>							
Accounts payable							\$ 662,153
Settlements pending		\$ 126,877	\$ 148,568	\$ 44,813	\$ 8,418	\$ 119,532	448,208
<b>Total Liabilities</b>		<u>126,877</u>	<u>148,568</u>	<u>44,813</u>	<u>8,418</u>	<u>119,532</u>	<u>1,110,361</u>
<b>Fund Balances:</b>							
Restricted	\$ 15,120						4,850,034
Committed							386,055
Assigned							166,005
Unassigned							(44)
<b>Total Fund Balances</b>	<u>15,120</u>						<u>5,402,050</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 15,120</u>	<u>\$ 126,877</u>	<u>\$ 148,568</u>	<u>\$ 44,813</u>	<u>\$ 8,418</u>	<u>\$ 119,532</u>	<u>\$ 6,512,411</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, 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	Recorder's Cost	County Library	Solid Waste
REVENUES								
State aid				\$ 8,113			\$ 36,728	
Federal aid								
Property taxes							353,647	
Sales taxes								
Fines, forfeitures, and costs			\$ 3,130					
Interest	\$ 5,227	\$ 8,765	1,523	1,581	\$ 1,528	\$ 10,252	40,454	\$ 26
Officers' fees					9,230	166,642		
Emergency 911 fees								
Jail fees								
Sanitation fees								5,651
Treasurer's commission	25,397							
Collector's commission		70,670						
Other						90	32,420	
<b>TOTAL REVENUES</b>	<b>30,624</b>	<b>79,435</b>	<b>4,653</b>	<b>9,694</b>	<b>10,758</b>	<b>176,984</b>	<b>463,249</b>	<b>5,677</b>
Less: Treasurer's commission	73	121	105	121	151	2,434	5,820	83
<b>NET REVENUES</b>	<b>30,551</b>	<b>79,314</b>	<b>4,548</b>	<b>9,573</b>	<b>10,607</b>	<b>174,550</b>	<b>457,429</b>	<b>5,594</b>
EXPENDITURES								
Current:								
General government	36,846	57,082		2,319	5,513	121,136		
Law enforcement								
Public safety								
Sanitation								31,846
Recreation and culture							290,359	
<b>TOTAL EXPENDITURES</b>	<b>36,846</b>	<b>57,082</b>		<b>2,319</b>	<b>5,513</b>	<b>121,136</b>	<b>290,359</b>	<b>31,846</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(6,295)</b>	<b>22,232</b>	<b>4,548</b>	<b>7,254</b>	<b>5,094</b>	<b>53,414</b>	<b>167,070</b>	<b>(26,252)</b>
OTHER FINANCING SOURCES (USES)								
Transfers in								27,000
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>	<b>(6,295)</b>	<b>22,232</b>	<b>4,548</b>	<b>7,254</b>	<b>5,094</b>	<b>53,414</b>	<b>167,070</b>	<b>748</b>
FUND BALANCES - JANUARY 1	120,433	194,044	30,535	26,435	29,799	195,924	790,796	784
FUND BALANCES - DECEMBER 31	<b>\$ 114,138</b>	<b>\$ 216,276</b>	<b>\$ 35,083</b>	<b>\$ 33,689</b>	<b>\$ 34,893</b>	<b>\$ 249,338</b>	<b>\$ 957,866</b>	<b>\$ 1,532</b>

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, 2024  
 (UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS							
	Reappraisal Cost	Child Support Cost	Communication Facility and Equipment	Boating Safety	Emergency 911	Public Defender	Juvenile Probation	Circuit Clerk Commissioner's Fee
REVENUES								
State aid	\$ 136,899			\$ 1,793		\$ 1,399		
Federal aid								
Property taxes	60,708							
Sales taxes								
Fines, forfeitures, and costs						3,782		
Interest		\$ 264	\$ 56	162	\$ 18,341	45	\$ 2,723	\$ 371
Officers' fees		36	7,378				3,516	528
Emergency 911 fees					360,902			
Jail fees			92,479					
Sanitation fees								
Treasurer's commission								
Collector's commission								
Other					19,677			
<b>TOTAL REVENUES</b>	<b>197,607</b>	<b>300</b>	<b>99,913</b>	<b>1,955</b>	<b>398,920</b>	<b>5,226</b>	<b>6,239</b>	<b>899</b>
Less: Treasurer's commission		4		27	607		86	12
<b>NET REVENUES</b>	<b>197,607</b>	<b>296</b>	<b>99,913</b>	<b>1,928</b>	<b>398,313</b>	<b>5,226</b>	<b>6,153</b>	<b>887</b>
EXPENDITURES								
Current:								
General government	197,607							
Law enforcement			111,260			44,258	820	
Public safety				319	645,830			
Sanitation								
Recreation and culture								
<b>TOTAL EXPENDITURES</b>	<b>197,607</b>		<b>111,260</b>	<b>319</b>	<b>645,830</b>	<b>44,258</b>	<b>820</b>	
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>		<b>296</b>	<b>(11,347)</b>	<b>1,609</b>	<b>(247,517)</b>	<b>(39,032)</b>	<b>5,333</b>	<b>887</b>
OTHER FINANCING SOURCES (USES)								
Transfers in					25,000	38,000		
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>		<b>296</b>	<b>(11,347)</b>	<b>1,609</b>	<b>(222,517)</b>	<b>(1,032)</b>	<b>5,333</b>	<b>887</b>
FUND BALANCES - JANUARY 1	12,781	5,454	72,917	2,625	467,309	3,526	55,346	7,603
FUND BALANCES - DECEMBER 31	<u>\$ 12,781</u>	<u>\$ 5,750</u>	<u>\$ 61,570</u>	<u>\$ 4,234</u>	<u>\$ 244,792</u>	<u>\$ 2,494</u>	<u>\$ 60,679</u>	<u>\$ 8,490</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, 2024  
 (UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS							
	Assessor's Late Assessment Fee	Jail Bond Revenue	Court Security Grant	Public Defender Investigator	Sheriff's Equipment	Sheriff's Operation and Maintenance	Sheriff Reserve	American Rescue Plan Act
REVENUES								
State aid								
Federal aid						\$ 24,810		
Property taxes	\$ 1,793							
Sales taxes		\$ 1,024,521				1,719,733		
Fines, forfeitures, and costs		93,873		\$ 2,837				
Interest	281	32,736		1,693	\$ 37	100	\$ 17,754	\$ 188,916
Officers' fees								
Emergency 911 fees								
Jail fees		352,488						
Sanitation fees								
Treasurer's commission								
Collector's commission								
Other		43,099	\$ 119			155,426		589
<b>TOTAL REVENUES</b>	<b>2,074</b>	<b>1,546,717</b>	<b>119</b>	<b>4,530</b>	<b>37</b>	<b>1,900,069</b>	<b>17,754</b>	<b>189,505</b>
Less: Treasurer's commission	30	16,305		23		24,038		
<b>NET REVENUES</b>	<b>2,044</b>	<b>1,530,412</b>	<b>119</b>	<b>4,507</b>	<b>37</b>	<b>1,876,031</b>	<b>17,754</b>	<b>189,505</b>
EXPENDITURES								
Current:								
General government								406,915
Law enforcement		2,165,815				2,652,250		1,892,152
Public safety								
Sanitation								
Recreation and culture								
<b>TOTAL EXPENDITURES</b>		<b>2,165,815</b>				<b>2,652,250</b>		<b>2,299,067</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>2,044</b>	<b>(635,403)</b>	<b>119</b>	<b>4,507</b>	<b>37</b>	<b>(776,219)</b>	<b>17,754</b>	<b>(2,109,562)</b>
OTHER FINANCING SOURCES (USES)								
Transfers in						800,000		
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>	<b>2,044</b>	<b>(635,403)</b>	<b>119</b>	<b>4,507</b>	<b>37</b>	<b>23,781</b>	<b>17,754</b>	<b>(2,109,562)</b>
FUND BALANCES - JANUARY 1	4,940	990,250	379	33,830	774	67,102	368,301	4,572,367
FUND BALANCES - DECEMBER 31	<b>\$ 6,984</b>	<b>\$ 354,847</b>	<b>\$ 498</b>	<b>\$ 38,337</b>	<b>\$ 811</b>	<b>\$ 90,883</b>	<b>\$ 386,055</b>	<b>\$ 2,462,805</b>

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, 2024  
 (UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS					Totals
	Main Street Park	Federal Asset Forfeiture	Adult Drug Court	Adult Drug Court - Opioid Settlement Grant	Courthouse Grants	
REVENUES						
State aid				\$ 16,170	\$ 135,206	\$ 336,308
Federal aid						24,810
Property taxes						416,148
Sales taxes						2,744,254
Fines, forfeitures, and costs			\$ 550			104,172
Interest	\$ 17					332,852
Officers' fees						187,330
Emergency 911 fees						360,902
Jail fees						444,967
Sanitation fees						5,651
Treasurer's commission						25,397
Collector's commission						70,670
Other						251,420
<b>TOTAL REVENUES</b>	<b>17</b>		<b>550</b>	<b>16,170</b>	<b>135,206</b>	<b>5,304,881</b>
Less: Treasurer's commission			<b>8</b>			<b>50,048</b>
<b>NET REVENUES</b>	<b>17</b>		<b>542</b>	<b>16,170</b>	<b>135,206</b>	<b>5,254,833</b>
EXPENDITURES						
Current:						
General government					135,206	962,624
Law enforcement				1,050		6,867,605
Public safety						646,149
Sanitation						31,846
Recreation and culture	1,878					292,237
<b>TOTAL EXPENDITURES</b>	<b>1,878</b>			<b>1,050</b>	<b>135,206</b>	<b>8,800,461</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(1,861)</b>		<b>542</b>	<b>15,120</b>		<b>(3,545,628)</b>
OTHER FINANCING SOURCES (USES)						
Transfers in	1,000					891,000
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>	<b>(861)</b>		<b>542</b>	<b>15,120</b>		<b>(2,654,628)</b>
FUND BALANCES - JANUARY 1	817	\$ 1,607				8,056,678
FUND BALANCES - DECEMBER 31	\$ (44)	\$ 1,607	\$ 542	\$ 15,120	\$ 0	\$ 5,402,050

POINSETT 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	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.

POINSETT 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>
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.
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.

POINSETT 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>
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.
Sheriff's Operation 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.
Federal Asset Forfeiture	Ark. Code Ann. § 5-64-505 established fund to receive asset forfeitures resulting from drug offense cases due to arresting agency.
Adult Drug Court	Ark. Code Ann. § 16-98-304 established fund to receive program user fees set by drug court judges to be used for the benefit and administration of the drug court program.
Adult Drug Court - Opioid Settlement Grant	Established to account for a grant from State-Wide Opioid Settlement proceeds to be used for evidence-based, evidence-informed, or promising activities, programs, or strategies that expand the availability of treatment for individuals affected by substance use disorders.

POINSETT 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>
Courthouse Grants	Established to account for grant received from Arkansas Heritage Foundation to be used for improvements to County Courthouse.

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

Collector's accounts consist primarily of property 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, 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, federal aid, 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.

**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.

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

1. (Continued)

**B. Basis of Accounting – Regulatory (Continued)**

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 and savings accounts and certificates of deposit.

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, inmate commissary funds, officer’s fees, trust money, law library balances, and property taxes that have not been transferred to the appropriate entities.

Fund Balance Classifications

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

**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.

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

1. (Continued)

**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.

2. **Details of Fund Balance Classifications**

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

<u>Description</u>	<u>General Fund</u>	<u>Road Fund</u>	<u>Other Funds in the Aggregate</u>
Fund Balances:			
Restricted for:			
General government			\$ 3,132,363
Law enforcement			544,922
Highways and streets		\$ 1,455,920	
Public safety			214,883
Recreation and culture			957,866
Total Restricted		<u>1,455,920</u>	<u>4,850,034</u>
Committed for:			
Law enforcement			386,055
Total Committed			<u>386,055</u>
Assigned to:			
General government	\$ 185,000		12,781
Law enforcement			117,549
Public safety			34,143
Sanitation			1,532
Total Assigned	<u>185,000</u>		<u>166,005</u>
Unassigned	<u>3,714,157</u>		<u>(44)</u>
Totals	<u>\$ 3,899,157</u>	<u>\$ 1,455,920</u>	<u>\$ 5,402,050</u>

POINSETT COUNTY, ARKANSAS  
OTHER GENERAL INFORMATION  
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**3. Commitments**

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

	December 31, 2024
Long-term liabilities	\$ 995,698
Subscription-Based Information Technology Arrangements	53,817
Reappraisal contract	592,821
Construction contracts	2,240,367
 Total Commitments	 \$ 3,882,703

Long-term Liabilities

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

	December 31, 2024
<u>Direct Borrowings</u>	
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.	\$ 551,460
Finance purchase agreement with Bancorp South Equipment Finance dated July 15, 2022, to refinance three Mack 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.	114,875
Finance purchase agreement with United States Bancorp Government Leasing and Finance, Inc. dated February 24, 2023, for one grader at a cost of \$251,621, 4.59% interest, 60 monthly payments of \$4,701. Payments are to be made from the Road Fund.	165,978
Total Direct Borrowings	832,313
Compensated absences consisting of accrued vacation and sick leave adjusted to current salary cost	163,385
 Total Long-term liabilities	 \$ 995,698

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 \$832,313 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.

POINSETT COUNTY, ARKANSAS  
OTHER GENERAL INFORMATION  
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(UNAUDITED)

**3. Commitments (Continued)**

Change in Compensated Absences

	December 31, 2024
Beginning balance compensated absences	\$ 155,500
Ending balance compensated absences	163,385
Net Increase (Decrease)	\$ 7,885

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>					
1/5/22	1/5/27	1.99%	\$ 818,200	\$ 551,460	\$ 266,740
7/15/22	7/20/27	3.64%	213,000	114,875	98,125
2/24/23	2/24/28	4.59%	251,621	165,978	85,643
Total Direct Borrowings			\$ 1,282,821	\$ 832,313	\$ 450,508

Changes in Long-Term Debt

	Balance January 01, 2024	Issued	Retired	Balance December 31, 2024
<u>Direct Borrowings</u>				
Financed purchases	\$ 1,084,826	\$ 0	\$ 252,513	\$ 832,313

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	\$ 188,103	\$ 20,154	\$ 208,257
2026	553,351	14,906	568,257
2027	81,509	2,124	83,633
2028	9,350	54	9,404
Totals	\$ 832,313	\$ 37,238	\$ 869,551

POINSETT COUNTY, ARKANSAS  
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**3. Commitments (Continued)**

Subscription-Based Information Technology Arrangements (SBITA)

The County entered into a Subscription-Based Information Technology Arrangement (SBITA) for land recording and research software on October 16, 2024. Terms of the SBITA are three annual subscription payments of \$15,939, \$18,939, and \$18,939 beginning December 1, 2024. The County is obligated for the following amounts for the next three years:

<u>Year</u>	<u>December 31, 2024</u>
2025	\$ 15,939
2026	18,939
2027	<u>18,939</u>
Total	<u>\$ 53,817</u>

Subscription expense for 2024 was \$16,458.

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 2024 was \$197,607.

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

<u>Year</u>	<u>December 31, 2024</u>
2025	\$ 197,607
2026	197,607
2027	<u>197,607</u>
Total	<u>\$ 592,821</u>

Construction Contracts

The County was contractually obligated for the following construction contracts at December 31, 2024:

<u>Project Name</u>	<u>Completion Date</u>	<u>Contract Balance December 31, 2024</u>
Jail Expansion	December 9, 2025	\$ 550,277
Courthouse Annex Building	August 31, 2025	<u>1,690,090</u>
Total Construction Contracts		<u>\$ 2,240,367</u>

**4. Interfund Transfers**

The General Fund transferred \$891,000 to Other Funds in the Aggregate (Solid Waste \$27,000, Emergency 911 \$25,000, Public Defender \$38,000, Sheriff's Operations and Maintenance \$800,000, and Main Street Park \$1,000) for operational purposes.

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

**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 for regional library expenditures in 2024. Contact the Regional Library at 315 West Oak Avenue, Jonesboro, AR 72401 to obtain financial statements.

**6. Jointly Governed Organization – Second Judicial District Drug Task Force**

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

**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](http://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 \$682,272.

Net Pension Liability

The requirements of Governmental Accounting Standards Board Statement no. 68, under the regulatory basis of accounting, are limited to disclosure of the County's share of the collective net pension liability. The County's proportionate share of the collective net pension liability at June 30, 2024, (actuarial valuation date and measurement date) was \$4,877,744.

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

**8. Capital Assets**

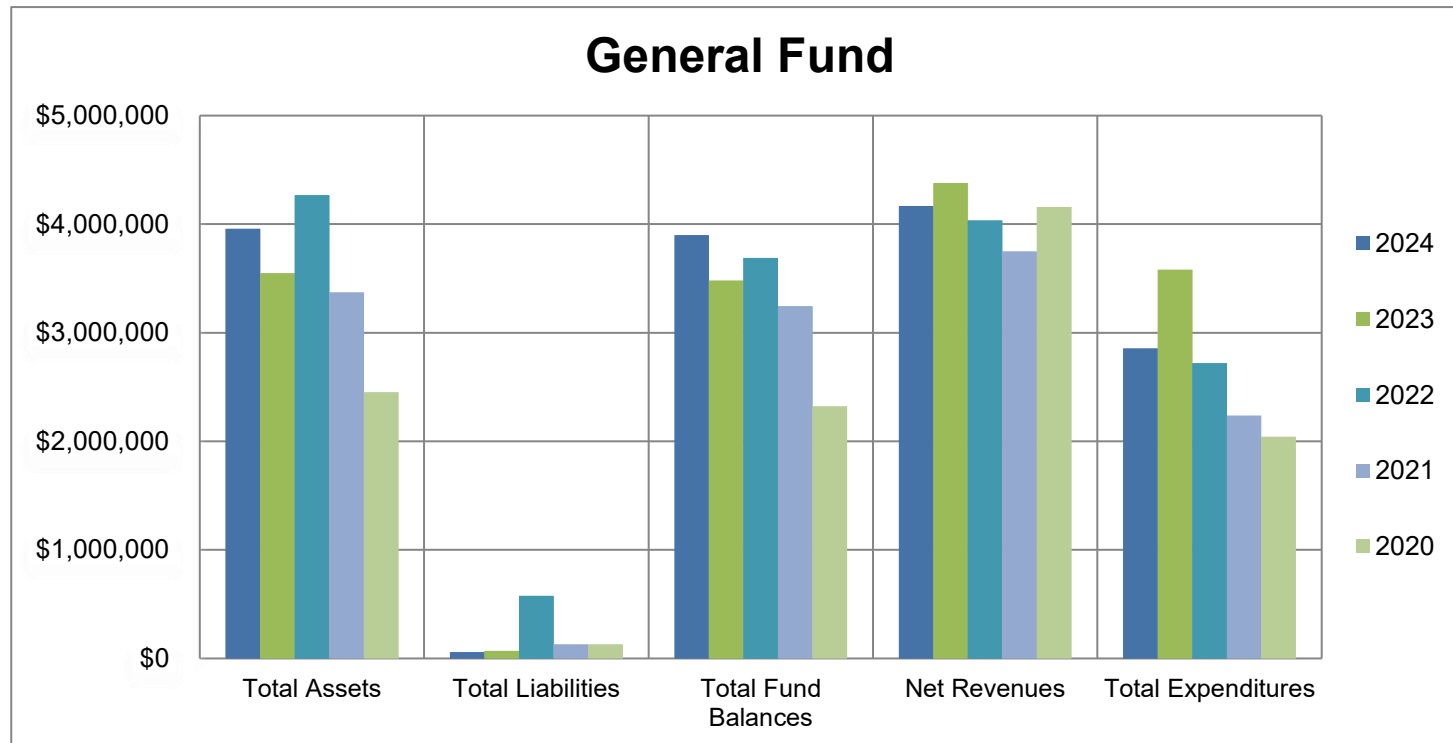
The County's capital assets records are summarized below :

	December 31, 2024
Land	\$ 131,337
Buildings	6,281,344
Equipment	5,297,623
Construction in progress	<u>2,517,734</u>
Total	<u>\$ 14,228,038</u>

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

Schedule 3-1

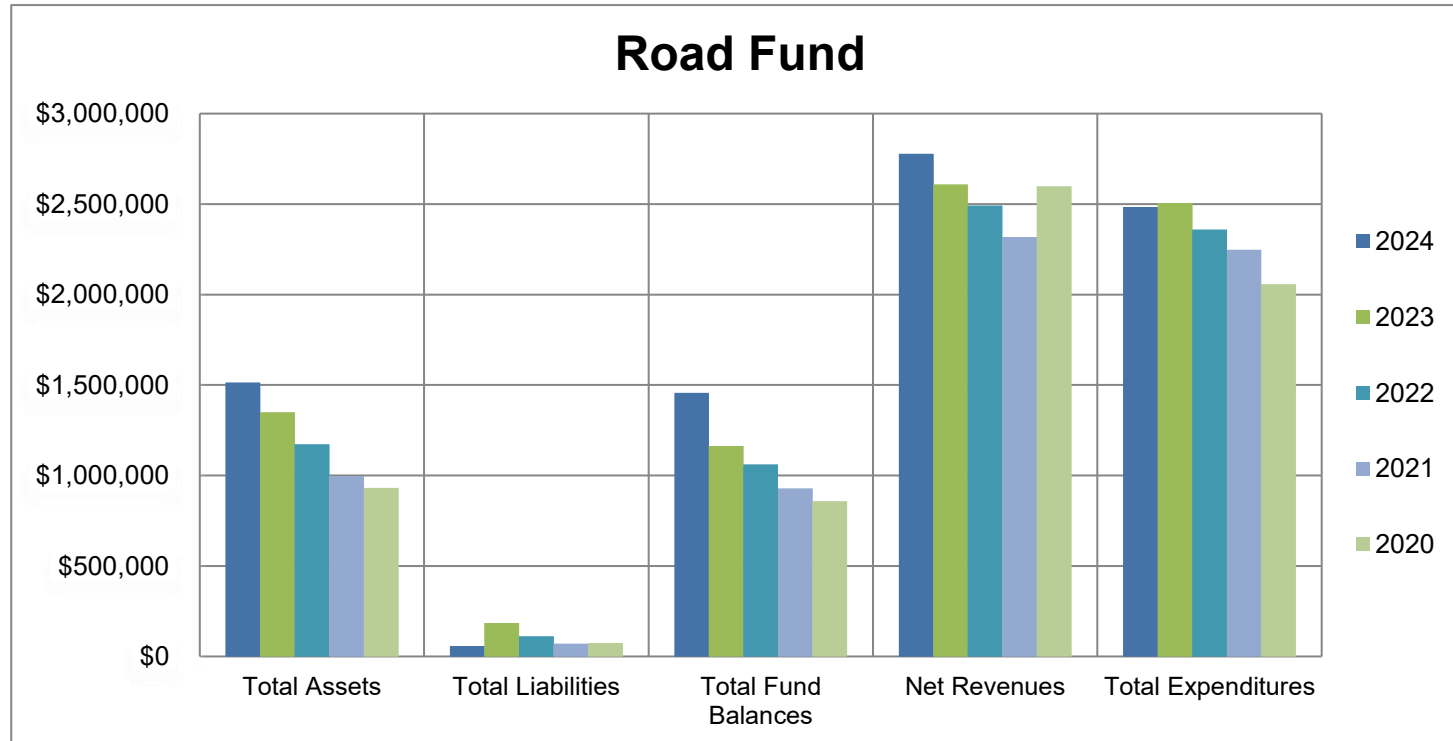
<u>General</u>	2024	2023	2022	2021	2020
Total Assets	\$ 3,956,327	\$ 3,548,209	\$ 4,266,384	\$ 3,369,641	\$ 2,449,836
Total Liabilities	57,170	68,687	576,327	127,266	127,908
Total Fund Balances	3,899,157	3,479,522	3,690,057	3,242,375	2,321,928
Net Revenues	4,165,734	4,379,626	4,034,114	3,748,384	4,156,650
Total Expenditures	2,855,099	3,578,561	2,719,432	2,234,852	2,042,679
Total Other Financing Sources/Uses	(891,000)	(1,011,600)	(867,000)	(569,032)	(898,182)



POINSETT 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	\$ 1,512,715	\$ 1,347,790	\$ 1,171,231	\$ 996,910	\$ 930,619
Total Liabilities	56,795	185,327	110,460	69,564	73,148
Total Fund Balances	1,455,920	1,162,463	1,060,771	927,346	857,471
Net Revenues	2,776,736	2,607,113	2,491,079	2,317,440	2,597,124
Total Expenditures	2,483,279	2,505,421	2,357,654	2,247,565	2,056,798
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, 2024  
 (UNAUDITED)

Schedule 3-3

<u>Other Funds in the Aggregate</u>	2024	2023	2022	2021	2020
Total Assets	\$ 6,512,411	\$ 8,702,102	\$ 9,639,373	\$ 5,313,084	\$ 2,344,211
Total Liabilities	1,110,361	645,424	2,069,431	562,960	418,684
Total Fund Balances	5,402,050	8,056,678	7,569,942	4,750,124	1,925,527
Net Revenues	5,254,833	5,236,340	7,139,505	6,589,221	3,645,208
Total Expenditures	8,800,461	5,761,204	5,186,687	4,357,709	3,735,857
Total Other Financing Sources/Uses	891,000	1,011,600	867,000	569,032	898,182

