

Prairie County, Arkansas

Financial and Compliance Report

December 31, 2024

LEGISLATIVE JOINT AUDITING COMMITTEE



PRAIRIE COUNTY, ARKANSAS
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FOR THE YEAR ENDED DECEMBER 31, 2024

Financial and Compliance Report

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Arkansas

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Senate Chair
Sen. Jim Dotson
Senate Vice Chair



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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

Prairie 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 Prairie County, Arkansas, as of and for the year ended December 31, 2024, and have issued our report thereon dated December 1, 2025. Management of the County is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

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

County Judge: Lawrence Holloway
Treasurer: Tabitha Gates (Appointed September 10, 2024)
Tamara Dabney (Resigned August 31, 2024)
Sheriff/Collector: Rick Parson
County/Circuit Clerk: Gaylon Hale
Assessor: Karan Skarda
County Librarian: April Lago

We evaluated the County's compliance with certain state laws concerning general accounting, budgeting, purchasing, and investing and depositing of public funds.

Noncompliance with state law and accepted accounting practices was noted in the offices of the **County Judge** and **County/Circuit Clerk**.

County Judge and County/Circuit Clerk

During our recap of the County's 2024 budget, the following issues were noted:

- The final General and Road Fund amended budgets approved by the Quorum Court did not agree with the final budget posted to the appropriations journal, in noncompliance with Ark. Code Ann. §§ 14-14-904 – 14-14-907, 14-20-103 – 14-20-104.
- Road Fund expenditures exceeded budgeted appropriations by \$155,260 (8%), in noncompliance with Ark. Code Ann. § 14-14-1102.

A similar finding was noted in the previous two reports.

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

ARKANSAS LEGISLATIVE AUDIT

A handwritten signature in dark ink, appearing to read "Kevin White", with a stylized flourish at the end.

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
December 1, 2025
LOCO05924

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

Exhibit A

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	\$ 327,939	\$ 275,179	\$ 1,509,662
Accounts receivable	40,850		81,867
	<u>368,789</u>	<u>275,179</u>	<u>1,591,529</u>
TOTAL ASSETS	<u>\$ 368,789</u>	<u>\$ 275,179</u>	<u>\$ 1,591,529</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 80,919	\$ 24,173	\$ 28,219
Settlements pending			318,227
Total Liabilities	<u>80,919</u>	<u>24,173</u>	<u>346,446</u>
Fund Balances:			
Restricted		239,458	1,555,468
Assigned	11,900	11,548	791
Unassigned	275,970		(311,176)
Total Fund Balances	<u>287,870</u>	<u>251,006</u>	<u>1,245,083</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 368,789</u>	<u>\$ 275,179</u>	<u>\$ 1,591,529</u>

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

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

Exhibit B

	General	Road	Other Funds in the Aggregate
REVENUES			
State aid	\$ 564,339	\$ 1,420,649	\$ 115,930
Federal aid	120,117	3,523	48,760
Property taxes	822,131	390,639	297,487
Sales taxes	448,736	151,597	797,605
Fines, forfeitures, and costs	225,731		4,811
Interest	1,066	3,207	30,772
Officers' fees	5,140		89,743
Prisoner commissary services commission			42,520
Jail fees			547,084
911 fees	4		243,993
Sanitation fees		45,226	
Loan proceeds	79,852		
Treasurer's commission	117,854		13,010
Collector's commission	153,291		29,564
Taxes apportioned - Assessor's salary and expense	165,040		
Other	10,628	28,016	125,857
TOTAL REVENUES	2,713,929	2,042,857	2,387,136
Less: Treasurer's commission	36,384	43,562	27,540
NET REVENUES	2,677,545	1,999,295	2,359,596
EXPENDITURES			
Current:			
General government	1,157,014		264,825
Law enforcement	1,264,801		877,849
Highways and streets		2,152,062	
Public safety	34,351		373,600
Health	11,523		
Recreation and culture			397,909
Social services	92,470		
Total Current	2,560,159	2,152,062	1,914,183
Debt Service:			
Bond principal			420,000
Bond interest and other charges			78,940
Financed purchase principal	60,660		
Financed purchase interest	6,088		
TOTAL EXPENDITURES	2,626,907	2,152,062	2,413,123

PRAIRIE 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	\$ 50,638	\$ (152,767)	\$ (53,527)
OTHER FINANCING SOURCES (USES)			
Transfers in			3,337
Transfers out			(3,337)
TOTAL OTHER FINANCING SOURCES (USES)			0
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	50,638	(152,767)	(53,527)
FUND BALANCES - JANUARY 1	237,232	403,773	1,298,610
FUND BALANCES - DECEMBER 31	\$ 287,870	\$ 251,006	\$ 1,245,083

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

PRAIRIE 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	\$ 882,800	\$ 564,339	\$ (318,461)	\$ 1,442,000	\$ 1,420,649	\$ (21,351)
Federal aid		120,117	120,117		3,523	3,523
Property taxes	699,300	822,131	122,831	195,600	390,639	195,039
Sales taxes	500,000	448,736	(51,264)	245,000	151,597	(93,403)
Fines, forfeitures, and costs	178,500	225,731	47,231			
Interest	181	1,066	885	625	3,207	2,582
Officers' fees		5,140	5,140			
911 fees		4	4			
Sanitation fees				45,000	45,226	226
Loan proceeds		79,852	79,852			
Treasurer's commission	121,703	117,854	(3,849)	6,000		(6,000)
Collector's commission	149,023	153,291	4,268			
Taxes apportioned - Assessor's salary and expense	184,177	165,040	(19,137)			
Other	193,325	10,628	(182,697)	104,525	28,016	(76,509)
TOTAL REVENUES	2,909,008	2,713,929	(195,079)	2,038,750	2,042,857	4,107
Less: Treasurer's commission		36,384	(36,384)		43,562	(43,562)
NET REVENUES	2,909,008	2,677,545	(231,463)	2,038,750	1,999,295	(39,455)
EXPENDITURES						
Current:						
General government	1,138,194	1,157,014	(18,820)			
Law enforcement	1,672,753	1,264,801	407,952			
Highways and streets				1,996,802	2,152,062	(155,260)
Public safety	43,613	34,351	9,262			
Health	18,500	11,523	6,977			
Social services	103,391	92,470	10,921			
Total Current	2,976,451	2,560,159	416,292	1,996,802	2,152,062	(155,260)
Debt Service:						
Financed purchase principal		60,660	(60,660)			
Financed purchase interest		6,088	(6,088)			
TOTAL EXPENDITURES	2,976,451	2,626,907	349,544	1,996,802	2,152,062	(155,260)

PRAIRIE 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	\$ (67,443)	\$ 50,638	\$ 118,081	\$ 41,948	\$ (152,767)	\$ (194,715)
OTHER FINANCING SOURCES (USES)						
Transfers in				231,800		(231,800)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(67,443)	50,638	118,081	273,748	(152,767)	(426,515)
FUND BALANCES - JANUARY 1		237,232	237,232		403,773	403,773
FUND BALANCES - DECEMBER 31	\$ (67,443)	\$ 287,870	\$ 355,313	\$ 273,748	\$ 251,006	\$ (22,742)

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

PRAIRIE 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 79	County Recorder's Cost	County Public Library	Support Collections Costs	Communications Facility and Equipment
ASSETS								
Cash and cash equivalents	\$ 14,305	\$ 30,370	\$ 23,577	\$ 13,122	\$ 67,944	\$ 802,828	\$ 2,939	\$ 30,011
Accounts receivable			130		5,197	100	74	3,957
TOTAL ASSETS	<u>\$ 14,305</u>	<u>\$ 30,370</u>	<u>\$ 23,707</u>	<u>\$ 13,122</u>	<u>\$ 73,141</u>	<u>\$ 802,928</u>	<u>\$ 3,013</u>	<u>\$ 33,968</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ 497	\$ 3,924		\$ 309	\$ 1,041	\$ 4,570		
Settlements pending								
Total Liabilities	<u>497</u>	<u>3,924</u>		<u>309</u>	<u>1,041</u>	<u>4,570</u>		
Fund Balances:								
Restricted	13,808	26,248	\$ 23,707	12,813	71,902	798,358	\$ 3,013	\$ 33,968
Assigned		198			198			
Unassigned								
Total Fund Balances	<u>13,808</u>	<u>26,446</u>	<u>23,707</u>	<u>12,813</u>	<u>72,100</u>	<u>798,358</u>	<u>3,013</u>	<u>33,968</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 14,305</u>	<u>\$ 30,370</u>	<u>\$ 23,707</u>	<u>\$ 13,122</u>	<u>\$ 73,141</u>	<u>\$ 802,928</u>	<u>\$ 3,013</u>	<u>\$ 33,968</u>

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

Schedule 1

	SPECIAL REVENUE FUNDS							
	Jail Operation and Maintenance	Boating Safety and Enforcement	Emergency 911	Public Defender	Circuit Court Juvenile Division	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee	Rural Community Grant
ASSETS								
Cash and cash equivalents	\$ 1,625	\$ 1,759	\$ (309,421)	\$ 12,256	\$ 14,417	\$ 408	\$ 4,654	\$ 5,295
Accounts receivable	69,505		1,156	244	110			
TOTAL ASSETS	<u>\$ 71,130</u>	<u>\$ 1,759</u>	<u>\$ (308,265)</u>	<u>\$ 12,500</u>	<u>\$ 14,527</u>	<u>\$ 408</u>	<u>\$ 4,654</u>	<u>\$ 5,295</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ 14,667		\$ 2,911	\$ 300				
Settlements pending								
Total Liabilities	<u>14,667</u>		<u>2,911</u>	<u>300</u>				
Fund Balances:								
Restricted	56,463	\$ 1,364		12,200	\$ 14,527	\$ 408	\$ 4,654	\$ 5,295
Assigned		395						
Unassigned			(311,176)					
Total Fund Balances	<u>56,463</u>	<u>1,759</u>	<u>(311,176)</u>	<u>12,200</u>	<u>14,527</u>	<u>408</u>	<u>4,654</u>	<u>5,295</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 71,130</u>	<u>\$ 1,759</u>	<u>\$ (308,265)</u>	<u>\$ 12,500</u>	<u>\$ 14,527</u>	<u>\$ 408</u>	<u>\$ 4,654</u>	<u>\$ 5,295</u>

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

Schedule 1

	SPECIAL REVENUE FUNDS					CAPITAL PROJECTS FUND	DEBT SERVICE FUNDS	
	American Rescue Plan Act	Court Security Grant	Juvenile Officer Grant	Sheriff's Automation	County Detention Facility	Courthouse Improvement Construction	Courthouse Improvement Construction Bond	Courthouse Improvement Debt Service Reserve
ASSETS								
Cash and cash equivalents	\$ 13,671	\$ 3	\$ 30,979	\$ 6,547	\$ 6	\$ 94,407	\$ 194,407	\$ 135,326
Accounts receivable				685	709			
TOTAL ASSETS	<u>\$ 13,671</u>	<u>\$ 3</u>	<u>\$ 30,979</u>	<u>\$ 7,232</u>	<u>\$ 715</u>	<u>\$ 94,407</u>	<u>\$ 194,407</u>	<u>\$ 135,326</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable								
Settlements pending								
Total Liabilities								
Fund Balances:								
Restricted	\$ 13,671	\$ 3	\$ 30,979	\$ 7,232	\$ 715	\$ 94,407	\$ 194,407	\$ 135,326
Assigned								
Unassigned								
Total Fund Balances	<u>13,671</u>	<u>3</u>	<u>30,979</u>	<u>7,232</u>	<u>715</u>	<u>94,407</u>	<u>194,407</u>	<u>135,326</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 13,671</u>	<u>\$ 3</u>	<u>\$ 30,979</u>	<u>\$ 7,232</u>	<u>\$ 715</u>	<u>\$ 94,407</u>	<u>\$ 194,407</u>	<u>\$ 135,326</u>

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

Schedule 1

	CUSTODIAL FUNDS				
	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County/Circuit Clerk's Accounts	Totals
ASSETS					
Cash and cash equivalents	\$ 151,050	\$ 49,025	\$ 73,971	\$ 44,181	\$ 1,509,662
Accounts receivable					81,867
TOTAL ASSETS	<u>\$ 151,050</u>	<u>\$ 49,025</u>	<u>\$ 73,971</u>	<u>\$ 44,181</u>	<u>\$ 1,591,529</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable					\$ 28,219
Settlements pending	\$ 151,050	\$ 49,025	\$ 73,971	\$ 44,181	318,227
Total Liabilities	<u>151,050</u>	<u>49,025</u>	<u>73,971</u>	<u>44,181</u>	<u>346,446</u>
Fund Balances:					
Restricted					1,555,468
Assigned					791
Unassigned					<u>(311,176)</u>
Total Fund Balances					<u>1,245,083</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 151,050</u>	<u>\$ 49,025</u>	<u>\$ 73,971</u>	<u>\$ 44,181</u>	<u>\$ 1,591,529</u>

PRAIRIE 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 79	County Recorder's Cost	County Public Library	Support Collections Costs	Communications Facility and Equipment	Jail Operation and Maintenance
REVENUES									
State aid				\$ 3,036		\$ 33,354		\$ 15,000	
Federal aid						905		40,455	
Property taxes						297,153			
Sales taxes									\$ 159,521
Fines, forfeitures, and costs			\$ 1,255						
Interest	\$ 58	\$ 70	148	84	\$ 461	4,508	\$ 18	172	50
Officers' fees					67,949	100	506	2,083	7,406
Prisoner commissary services commission								41,222	1,298
Jail fees									547,084
911 fees									
Treasurer's commission	13,010								
Collector's commission		29,564							
Other					31	110,996		2,138	226
TOTAL REVENUES	13,068	29,634	1,403	3,120	68,441	447,016	524	101,070	715,585
Less: Treasurer's commission	1	2	25	63	1,264	6,624	9	883	13,331
NET REVENUES	13,067	29,632	1,378	3,057	67,177	440,392	515	100,187	702,254
EXPENDITURES									
Current:									
General government	6,125	25,240		396	53,243				
Law enforcement								110,667	705,780
Public safety									
Recreation and culture						397,909			
Total Current	6,125	25,240		396	53,243	397,909		110,667	705,780
Debt Service:									
Bond principal									
Bond interest and other charges									
TOTAL EXPENDITURES	6,125	25,240		396	53,243	397,909		110,667	705,780
EXCESS OF REVENUES OVER (UNDER)									
EXPENDITURES	6,942	4,392	1,378	2,661	13,934	42,483	515	(10,480)	(3,526)
OTHER FINANCING SOURCES (USES)									
Transfers in									3,337
Transfers out									
TOTAL OTHER FINANCING SOURCES (USES)									3,337
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)									
EXPENDITURES AND OTHER USES	6,942	4,392	1,378	2,661	13,934	42,483	515	(10,480)	(189)
FUND BALANCES - JANUARY 1	6,866	22,054	22,329	10,152	58,166	755,875	2,498	44,448	56,652
FUND BALANCES - DECEMBER 31	\$ 13,808	\$ 26,446	\$ 23,707	\$ 12,813	\$ 72,100	\$ 798,358	\$ 3,013	\$ 33,968	\$ 56,463

PRAIRIE 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								
	Boating Safety and Enforcement	Emergency 911	Public Defender	Circuit Court Juvenile Division	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee	Rural Community Grant	American Rescue Plan Act	Court Security Grant
REVENUES									
State aid	\$ 1,111		\$ 1,255				\$ 21,694		
Federal aid									
Property taxes						\$ 334			
Sales taxes									
Fines, forfeitures, and costs			3,556						
Interest	8		77		\$ 3			\$ 88	
Officers' fees				\$ 942					
Prisoner commissary services commission									
Jail fees									
911 fees		\$ 243,993							
Treasurer's commission									
Collector's commission									
Other								237	
TOTAL REVENUES	1,119	243,993	4,888	942	3	334	21,694	325	
Less: Treasurer's commission	22	4,857	85			6		2	
NET REVENUES	1,097	239,136	4,803	942	3	328	21,694	323	
EXPENDITURES									
Current:									
General government									
Law enforcement			3,500						
Public safety		351,906					21,694		
Recreation and culture									
Total Current		351,906	3,500				21,694		
Debt Service:									
Bond principal									
Bond interest and other charges									
TOTAL EXPENDITURES		351,906	3,500				21,694		
EXCESS OF REVENUES OVER (UNDER)									
EXPENDITURES	1,097	(112,770)	1,303	942	3	328		323	
OTHER FINANCING SOURCES (USES)									
Transfers in									
Transfers out									
TOTAL OTHER FINANCING SOURCES (USES)									
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)									
EXPENDITURES AND OTHER USES	1,097	(112,770)	1,303	942	3	328		323	
FUND BALANCES - JANUARY 1	662	(198,406)	10,897	13,585	405	4,326	5,295	13,348	\$ 3
FUND BALANCES - DECEMBER 31	\$ 1,759	\$ (311,176)	\$ 12,200	\$ 14,527	\$ 408	\$ 4,654	\$ 5,295	\$ 13,671	\$ 3

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

Schedule 2

	SPECIAL REVENUE FUNDS					CAPITAL PROJECTS FUND	DEBT SERVICE FUNDS		
	Juvenile Officer Grant	Sheriff's Automation	County Detention Facility	Local Law Enforcement Block Grant	Public Safety Equipment Grant	Courthouse Improvement Construction	Courthouse Improvement Construction Bond	Courthouse Improvement Debt Service Reserve	Totals
REVENUES									
State aid					\$ 40,480				\$ 115,930
Federal aid				\$ 7,400					48,760
Property taxes									297,487
Sales taxes							\$ 638,084		797,605
Fines, forfeitures, and costs									4,811
Interest		\$ 42				\$ 4,626	13,395	\$ 6,964	30,772
Officers' fees		10,757							89,743
Prisoner commissary services commission									42,520
Jail fees									547,084
911 fees									243,993
Treasurer's commission									13,010
Collector's commission									29,564
Other							12,229		125,857
TOTAL REVENUES		10,799		7,400	40,480	4,626	663,708	6,964	2,387,136
Less: Treasurer's commission		202	\$ 164						27,540
NET REVENUES		10,597	(164)	7,400	40,480	4,626	663,708	6,964	2,359,596
EXPENDITURES									
Current:									
General government						8,071	159,521	12,229	264,825
Law enforcement	\$ 1,522	8,500		7,400	40,480				877,849
Public safety									373,600
Recreation and culture									397,909
Total Current	1,522	8,500		7,400	40,480	8,071	159,521	12,229	1,914,183
Debt Service:									
Bond principal							420,000		420,000
Bond interest and other charges							78,940		78,940
TOTAL EXPENDITURES	1,522	8,500		7,400	40,480	8,071	658,461	12,229	2,413,123
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,522)	2,097	(164)			(3,445)	5,247	(5,265)	(53,527)
OTHER FINANCING SOURCES (USES)									
Transfers in									3,337
Transfers out			(3,337)						(3,337)
TOTAL OTHER FINANCING SOURCES (USES)			(3,337)						0
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(1,522)	2,097	(3,501)			(3,445)	5,247	(5,265)	(53,527)
FUND BALANCES - JANUARY 1	32,501	5,135	4,216			97,852	189,160	140,591	1,298,610
FUND BALANCES - DECEMBER 31	\$ 30,979	\$ 7,232	\$ 715	\$ 0	\$ 0	\$ 94,407	\$ 194,407	\$ 135,326	\$ 1,245,083

PRAIRIE 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 79	Ark. Code Ann. § 26-26-310 provides that 1% of the county's share of surplus funds from the Property Tax Relief Trust Fund be allocated to county assessors for the purpose of administering Ark. Const. amend. 79.
County Recorder's Cost	Ark. Code Ann. § 21-6-306 established fund to receive at least 25% of the fees collected by circuit clerks to be used to purchase, maintain, and operate an automated records system.
County Public Library	Ark. Code Ann. § 13-2-404 established fund to account for library property tax millage levied by the quorum court for the support, operation, and maintenance of the public library.
Support Collections Costs	Ark. Code Ann. § 9-10-109 established fund to receive fees to offset administrative costs in the Clerk's office.
Communications Facility and Equipment	Ark. Code Ann. §§ 21-6-307, 12-41-105 established fund to receive 25% of Sheriff's fees collected, phone commission funds, and profits earned from prisoner commissary services to be used to train operations staff; operate, equip, repair, or replace existing communication equipment; purchase additional communications equipment; otherwise improve a communications facility or system for the sheriff's department; or purchase vehicles, weapons, or other equipment for the sheriff's department.
Jail Operation and Maintenance	Ark. Code Ann. § 16-17-129 allows a county to levy an additional fine, not to exceed \$20. Funds shall be used exclusively to defray the cost of incarcerating county prisoners, including construction and maintenance of the County Jail.
Boating Safety and Enforcement	Ark. Code Ann. § 27-101-111 established fund to receive fees to be used for operating a patrol on the waterways within the county or for emergency rescue services if the county has not established a patrol.
Emergency 911	Ark. Code Ann. § 12-10-318 established fund to receive fees collected by telephone providers for 911 emergency services.

PRAIRIE 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>
Public Defender	Ark. Code Ann. § 17-19-301 authorized a bail bond fee of \$20 to be collected, which shall be remitted to the Arkansas Public Defender Commission. Three dollars of each fee is remitted back to the county quarterly to be used to defray the operating expenses of the public defender office.
Circuit Court Juvenile Division	Ark. Code Ann. §§ 16-13-326, 9-27-367 established fund to receive juvenile fees, court costs, and fines to provide services and supplies to juveniles at the discretion of the juvenile division of circuit court.
Circuit Clerk Commissioner's Fee	Ark. Code Ann. § 21-6-412 established fund to receive fee awarded, when appointed as Commissioner, for a sale of real or personal property under judicial decree. The funds are to be used to offset administrative costs associated with the performance of the Commissioner's duties and for general operations expense of the office of County Clerk.
Assessor's Late Assessment Fee	Ark. Code Ann. § 26-26-201 established fund to receive \$.50 fee on delinquent persons which shall be used by the county assessor to help pay for the expense of assessing property.
Rural Community Grant	Established to receive grant funds for the Centerpoint Fire Association.
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.
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.
Juvenile Officer Grant	Established to receive grant funds for the Juvenile Department.
Sheriff's Automation	Ark. Code Ann. § 27-53-210 established fund to partially reimburse county law enforcement agency for cost of making copies of accident reports and traffic violations.
County Detention Facility	Prairie County Ordinance No. 2023-19 (November 21, 2023) established fund to receive funds prescribed under Ark. Code Ann. § 12-41-505.
Local Law Enforcement Block Grant	Established to receive grant funds for the Sheriff's Department.
Public Safety Equipment Grant	Ark. Code Ann. § 12-1-103 established fund to account for a grant received from the Arkansas Public Safety Equipment Grant Program for the purchase of law enforcement equipment aiding in improving trust and relationships between law enforcement and their communities.

PRAIRIE 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 Improvement Construction	Prairie County Ordinance no. 2019-5 (September 10, 2019) established sales and use tax bonds to provide for the purpose of courthouse improvements.
Courthouse Improvement Construction Bond	Prairie County Ordinance no. 2019-5 (September 10, 2019) established a debt service fund to maintain principal and interest payments on the Sales and Use Tax Refunding and Improvement Bonds, Series 2019.
Courthouse Improvement Debt Service Reserve	Prairie County Ordinance no. 2019-5 (September 10, 2019) established a debt service fund to maintain a required level equal to one-half of the maximum annual debt service requirement on the Sales and Use Tax Refunding and Improvement Bonds, Series 2019.

Treasurer's accounts consist primarily of treasurer's commission, sheriff's bond, law library funds, 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/Circuit Clerk's accounts consist primarily of fees and trust money awaiting disposition by the applicable court.

PRAIRIE 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, property taxes, sales tax, and sanitation fees that are restricted or committed for maintaining and constructing roads.

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

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

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

Debt Service Funds - Debt Service Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. The Debt Service 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.

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

1. (Continued)

B. Basis of Accounting - Regulatory

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

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

C. Assets, Liabilities, and Fund Balances

Cash and Cash Equivalents

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

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, 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. 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.
3. 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.

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

1. (Continued)

E. Budget Law

1. Legal Requirements

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

2. Accounting

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

F. Fund Balance Classification Policies and Procedures

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

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

There were no committed fund balances at year end.

2. **Details of Fund Balance Classifications**

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

Description	General Fund	Road Fund	Other Funds in the Aggregate
Fund Balances:			
Restricted for:			
General government			\$ 146,517
Law enforcement			179,794
Highways and streets		\$ 239,458	
Public safety			6,659
Recreation and culture			798,358
Capital outlay			94,407
Debt service			329,733
Total Restricted		<u>239,458</u>	<u>1,555,468</u>
Assigned to:			
General government			396
Law enforcement	\$ 11,900		
Highways and streets		11,548	
Public safety			395
Total Assigned	<u>11,900</u>	<u>11,548</u>	<u>791</u>
Unassigned	<u>275,970</u>		<u>(311,176)</u>
Totals	<u>\$ 287,870</u>	<u>\$ 251,006</u>	<u>\$ 1,245,083</u>

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

3. Commitments

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

	December 31, 2024
Long-term liabilities	\$ 2,780,628
Leases	592,801
Reappraisal contract	74,800
Total Commitments	<u>\$ 3,448,229</u>

Long-term Liabilities

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

	December 31, 2024
<u>Bonds</u>	
Sales and Use Tax Refunding and Improvement Bonds, Series 2019, dated October 22, 2019, in the amount of \$4,265,000, due in annual installments of \$165,000 to \$260,000 plus interest through October 1, 2038; interest rates from 1.6% to 2.75%. Payments are to be made from the Courthouse Improvement Construction Bond Fund.	<u>\$ 2,570,000</u>
<u>Direct Borrowings</u>	
Financed purchase agreement dated June 21, 2022, with Farmers and Merchants Bank of Des Arc in the amount of \$63,180, for the purchase of two 2022 Dodge Durangos; 35 payments of \$1,853 and one final payment of \$10,990 at 3.56% interest. Payments are to be made from the General Fund.	10,990
Financed purchase agreement dated October 3, 2023, with Farmers and Merchants Bank of Des Arc in the amount of \$75,822, for the purchase of two 2023 Dodge Durangos; 35 payments of \$2,324 and one final payment of \$2,643 at 6.50% interest. Payments are the be made from the General Fund.	48,067
Financed purchase agreement dated September 12, 2024, with Farmers and Merchants Bank of Des Arc in the amount of \$79,852, for the purchase of two 2024 Doge Durangos; 35 payments of \$2,440 and one final payment of \$2,152 at 6.09% interest. Payments are to be made from the General Fund.	73,718
Total Direct Borrowings	<u>132,775</u>
Compensated absences consisting of accrued vacation adjusted to current salary cost	<u>77,853</u>
Total Long-term liabilities	<u>\$ 2,780,628</u>

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

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

3. Commitments (Continued)

Long-term Liabilities (Continued)

The County's outstanding bonds payable of \$2,570,000 contain a provision that in an event of default, the Trustee may, and upon written request of the owners of not less than 10% in principal amount of the bonds then outstanding shall, by proper suit compel the performance of the duties of the officials of the County and officials of the State to take any action or obtain any proper relief in law or equity available under the Constitution and laws of the State.

The County's outstanding direct borrowings of \$132,775 contain a provision that in an event of default, outstanding amounts, at the Lender's sole option, may be declared immediately due and payable, and the Lender may exercise any rights and remedies, including the right to immediate possession of the collateral, available to it under applicable law.

Change in Compensated Absences

	December 31, 2024
Beginning balance compensated absences	\$ 66,724
Ending balance compensated absences	<u>77,853</u>
Net Increase (Decrease)	<u><u>\$ 11,129</u></u>

Post Employment Benefits Other Than Pensions

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

Long-Term Debt Issued and Outstanding

Date of Issue	Date of Final Maturity	Rate of Interest	Amount Authorized and Issued	Debt Outstanding December 31, 2024	Maturities to December 31, 2024
<u>Bonds</u>					
10/22/19	10/1/38	1.6 - 2.75%	\$ 4,265,000	\$ 2,570,000	\$ 1,695,000
<u>Direct Borrowings</u>					
6/21/22	6/15/25	3.56%	63,180	10,990	52,190
10/3/23	10/15/26	6.50%	75,822	48,067	27,755
9/12/24	9/15/27	6.09%	79,852	73,718	6,134
Total Direct Borrowings			<u>218,854</u>	<u>132,775</u>	<u>86,079</u>
Total Long-Term Debt			<u><u>\$ 4,483,854</u></u>	<u><u>\$ 2,702,775</u></u>	<u><u>\$ 1,781,079</u></u>

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

3. Commitments (Continued)

Changes in Long-Term Debt

	Balance January 01, 2024	Issued	Retired	Balance December 31, 2024
Bonds payable	\$ 2,990,000	\$ 0	\$ 420,000	\$ 2,570,000
<u>Direct Borrowings</u>				
Financed purchases	113,583	79,852	60,660	132,775
Total Long-Term Debt	<u>\$ 3,103,583</u>	<u>\$ 79,852</u>	<u>\$ 480,660</u>	<u>\$ 2,702,775</u>

Debt Service Requirements to Maturity

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

Years Ending December 31,	Bonds			Direct Borrowings		
	Principal	Interest	Total	Principal	Interest	Total
2025	\$ 175,000	\$ 66,288	\$ 241,288	\$ 62,001	\$ 6,268	\$ 68,269
2026	180,000	62,569	242,569	49,637	2,866	52,503
2027	185,000	58,519	243,519	21,137	534	21,671
2028	190,000	54,356	244,356			
2029	195,000	49,606	244,606			
2030 through 2034	1,050,000	169,050	1,219,050			
2035 through 2038	595,000	30,387	625,387			
Totals	<u>\$ 2,570,000</u>	<u>\$ 490,775</u>	<u>\$ 3,060,775</u>	<u>\$ 132,775</u>	<u>\$ 9,668</u>	<u>\$ 142,443</u>

Leases

The County entered into a lease agreement for a 2019 motor grader on June 16, 2020. Terms of the lease are monthly rental payments of \$2,992 for 60 months. At the end of the lease term, the County plans to return the motor grader.

The County entered into a lease agreement for a 2022 motor grader on February 16, 2022. Terms of the lease are monthly rental payments of \$3,464 for 60 months. At the end of the lease term, the County plans to return the motor grader.

The County entered into a lease agreement for a 2022 motor grader on February 16, 2022. Terms of the lease are monthly rental payments of \$3,464 for 60 months. At the end of the lease term, the County plans to return the motor grader.

The County entered into a lease agreement for a 2023 hydraulic excavator on May 27, 2023. Terms of the lease are monthly rental payments of \$4,091 for 36 months. At the end of the lease term, the County plans to return the hydraulic excavator.

The County entered into a lease agreement for a 2023 hydraulic excavator on March 19, 2024. Terms of the lease are monthly rental payments of \$1,961 for 60 months. At the end of the lease term, the County plans to return the hydraulic excavator.

The County entered into a lease agreement for a 2023 backhoe loader on March 19, 2024. Terms of the lease are monthly rental payments of \$1,860 for 60 months. At the end of the lease term, the County plans to return the backhoe loader.

The County entered into a lease agreement for a 2025 Mack truck on May 20, 2024. Terms of the lease are monthly rental payments of \$2,345 for 36 months. At the end of the lease term, the County plans to return the Mack truck.

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

3. Commitments (Continued)

Leases (Continued)

The County entered into a lease agreement for a 2025 Mack truck on May 20, 2024. Terms of the lease are monthly rental payments of \$2,345 for 36 months. At the end of the lease term, the County plans to return the Mack truck.

The County is obligated for the following amounts for the next five years:

<u>Year</u>	<u>December 31, 2024</u>
2025	\$ 243,988
2026	197,546
2027	101,597
2028	45,849
2029	3,821
Total	<u>\$ 592,801</u>

Lease expense for 2024, was \$279,877.

County-Wide Reappraisal Contract

The County entered into a contract with Arkansas CAMA Technology, Inc. on November 10, 2020, for a county-wide reappraisal. The County is obligated for 60 monthly payments of \$6,233 for a total of \$374,000 beginning January 1, 2021. Contract expense for 2024, was \$74,800.

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

<u>Year</u>	<u>December 31, 2024</u>
2025	<u>\$ 74,800</u>

4. Interfund Transfers

In 2024, within Other Funds in the Aggregate, the County transferred \$3,337 in prior year fines, forfeitures, and costs revenues from the County Detention Facility Fund to the Jail Operation and Maintenance Fund.

5. Pledged Revenues

The County pledged future .5% sales and use taxes to repay \$4,265,000 in bonds that were issued in 2019 to provide funding for courthouse improvements and to advance refund the County's outstanding sales and use tax bonds, series 2014, of \$2,700,000. Total principal and interest remaining on the bonds are \$2,570,000 and \$490,775, respectively, payable through October 1, 2038. For 2024, principal and interest paid were \$420,000 and \$78,940, respectively.

The Debt Service Fund received \$638,084 in sales taxes in 2024. Any sales taxes collected in excess of debt service payments on these bonds is permitted to be used for any lawful purposes for other county expenditures.

6. Jointly Governed Organization: Central Arkansas Regional Solid Waste Management District

Pursuant to Act 752 of the Acts of Arkansas of 1991, the Central Arkansas Regional Solid Waste Management District (District) and Board were organized to protect public health and environmental quality for its service area by establishing a regional solid waste management system in Arkansas Counties of Lonoke, Prairie, and Monroe. The District's board of director's is composed in accordance with the requirements of the Act and is comprised of representatives of the counties in the District and representatives of all first-class cities, of all cities with a population over 2,000, and the largest city of each county in the District. The County made no contributions to or disbursements on behalf of the District in 2024. Separate financial statements of the District are available at 902 N. Center, Lonoke, Arkansas, 72086.

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

7. Arkansas Public Employees Retirement System

Plan Description

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

Funding Policy

APERS has contributory and non-contributory plans. Contributory members are required by State law to contribute 5% of their salary. Beginning July 1, 2022, the contribution rates shall be increased in increments of .25% per fiscal year, not to exceed 7%. The contributory rate was increased to 5.75% as of July 1, 2024. Each participating employer is required by State law to contribute at a rate established by the Board of Trustees of the system based on the annual actuarial valuation. The County's contributions to the plan for the year ended June 30, 2024, (date of APERS Employer Allocation Report) were \$342,084.

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 \$2,445,648.

8. Capital Assets

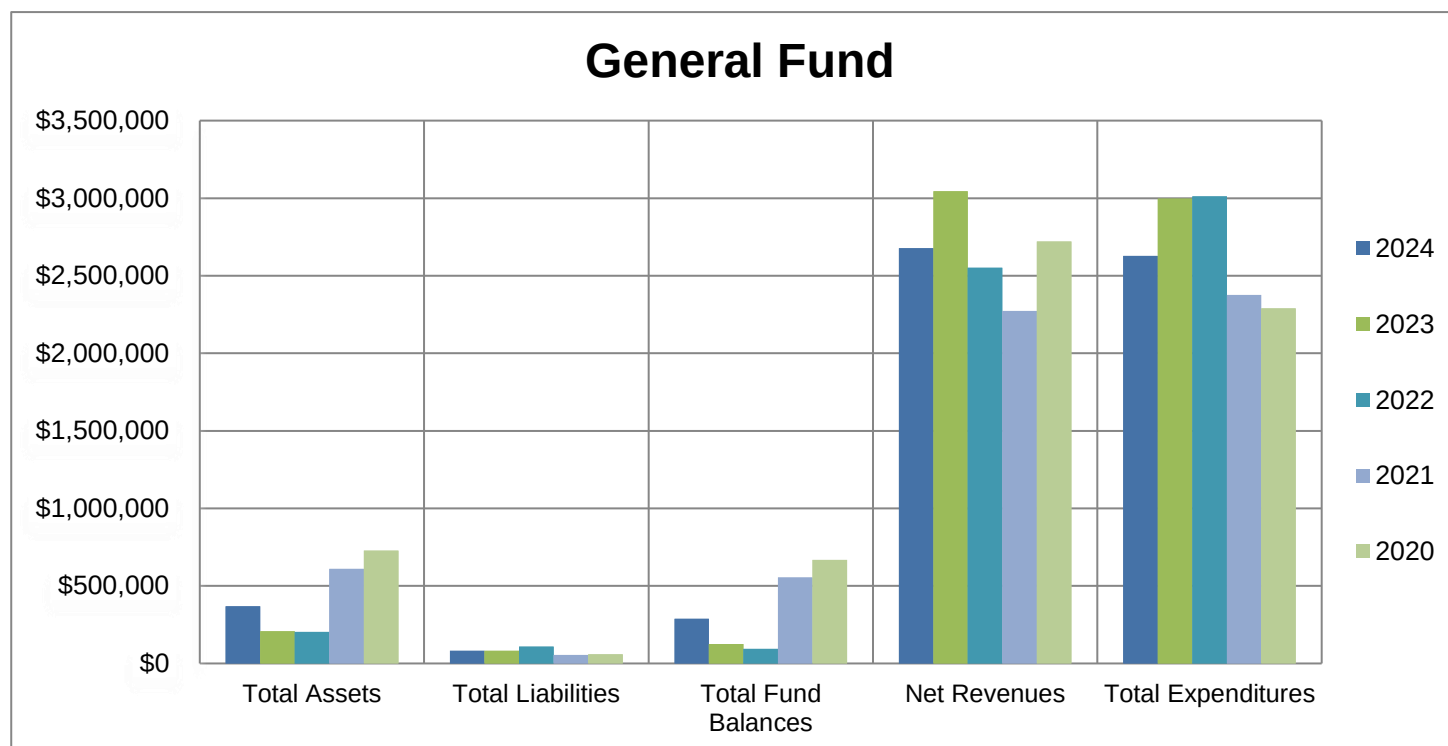
The County's capital assets records are summarized below :

	December 31, 2024
Land	\$ 81,256
Buildings	7,450,822
Equipment	<u>4,219,233</u>
Total	<u><u>\$ 11,751,311</u></u>

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

Schedule 3-1

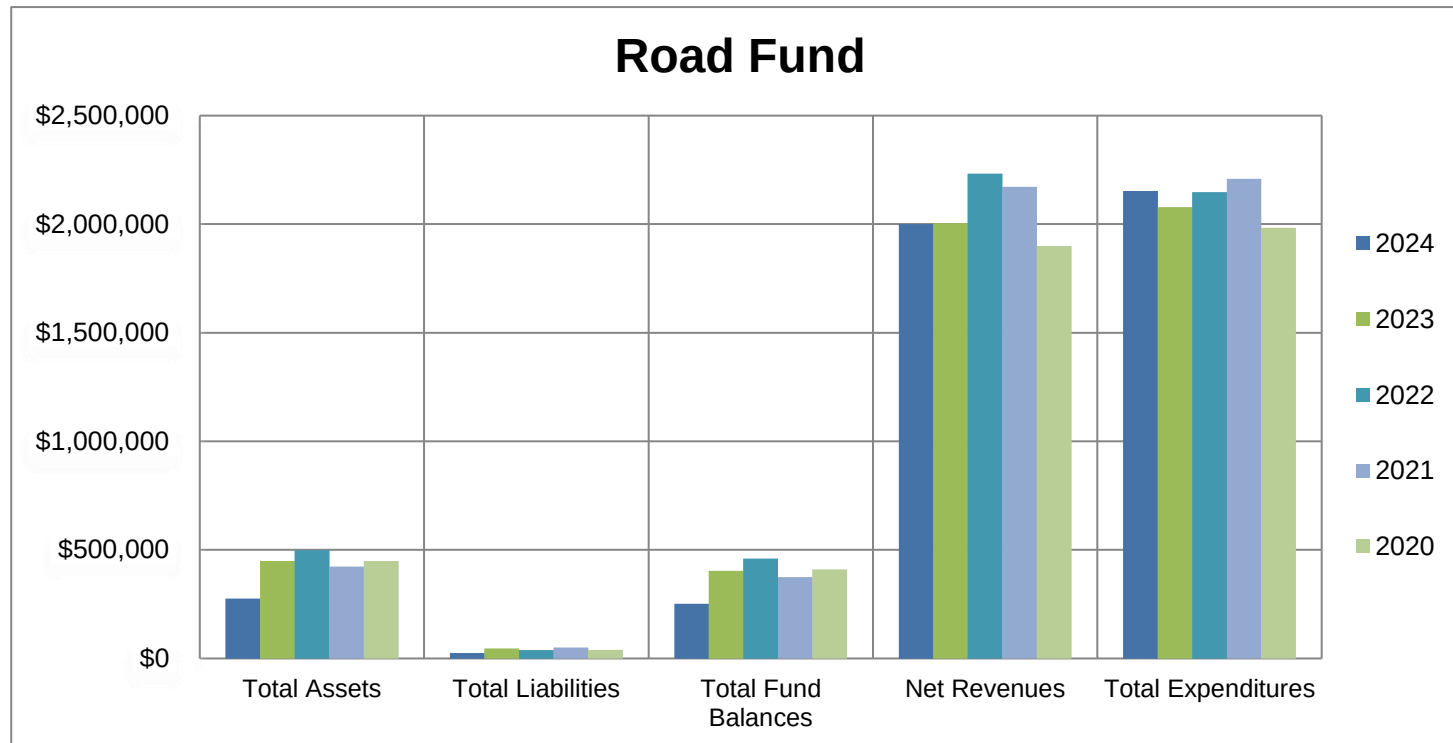
<u>General</u>	2024	2023	2022	2021	2020
Total Assets	\$ 368,789	\$ 206,650	\$ 202,680	\$ 609,204	\$ 727,134
Total Liabilities	80,919	82,621	109,044	55,114	59,431
Total Fund Balances	287,870	124,029	93,636	554,090	667,703
Net Revenues	2,677,545	3,044,183	2,550,541	2,272,277	2,719,852
Total Expenditures	2,626,907	2,996,790	3,010,995	2,375,586	2,288,911
Total Other Financing Sources/Uses		(17,000)		(428)	



PRAIRIE 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	\$ 275,179	\$ 448,406	\$ 496,915	\$ 421,923	\$ 449,262
Total Liabilities	24,173	44,633	37,478	48,715	39,788
Total Fund Balances	251,006	403,773	459,437	373,208	409,474
Net Revenues	1,999,295	2,004,175	2,232,570	2,172,057	1,898,664
Total Expenditures	2,152,062	2,076,839	2,146,341	2,208,323	1,982,587
Total Other Financing Sources/Uses		17,000			



PRAIRIE 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	\$ 1,591,529	\$ 1,615,044	\$ 2,474,745	\$ 2,927,474	\$ 2,807,239
Total Liabilities	346,446	316,434	708,955	585,587	142,792
Total Fund Balances	1,245,083	1,298,610	1,765,790	2,341,887	2,664,447
Net Revenues	2,359,596	1,820,841	2,575,016	2,504,714	1,672,226
Total Expenditures	2,413,123	2,315,021	3,178,113	2,827,702	1,875,200
Total Other Financing Sources/Uses		27,000	27,000	428	

