

Sevier County, Arkansas

Regulatory Basis Financial Statements and Other Reports

December 31, 2023

LEGISLATIVE JOINT AUDITING COMMITTEE



SEVIER COUNTY, ARKANSAS
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Senate Chair
Sen. Jim Dotson
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Rep. Robin Lundstrum
House Chair
Rep. RJ Hawk
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Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE **ARKANSAS LEGISLATIVE AUDIT**

Independent Auditor's Report

Sevier County, Arkansas Officials and Quorum Court Members
Legislative Joint Auditing Committee

Report on the Audit of the Financial Statements

Opinions

We have audited the regulatory basis financial statements of Sevier County, Arkansas (County), which are comprised of the Balance Sheet – Regulatory Basis for the general fund, road fund, and other funds in the aggregate as of December 31, 2023, the related Statement of Revenues, Expenditures, and Changes in Fund Balances – Regulatory Basis; and the Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General and Road Funds – Regulatory Basis for the year then ended, and the related notes to the financial statements.

Unmodified Opinions on Regulatory Basis of Accounting

In our opinion, the accompanying regulatory basis financial statements referred to above present fairly, in all material respects, the regulatory basis financial position of the general fund, road fund, and other funds in the aggregate of Sevier County, Arkansas, as of December 31, 2023; the regulatory basis revenues, expenditures, and changes in fund balance; and the budgetary comparisons for the general fund and road fund for the year then ended, in accordance with the financial reporting provisions of Ark. Code Ann. § 10-4-412 described in Note 1.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles section of our report, the accompanying regulatory basis financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the general fund, road fund, and other funds in the aggregate of Sevier County, Arkansas, as of December 31, 2023, or the revenues, expenditures, and changes in fund balance and, where applicable, cash flows thereof for the year then ended.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statements, the financial statements are prepared by the County on the basis of the financial reporting provisions of Ark. Code Ann. § 10-4-412, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements permitted by the State of Arkansas.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the County would have included another fund under accounting principles generally accepted in the United States of America (GAAP) as established by the Governmental Accounting Standards Board. However, under the regulatory basis, this fund is not required to be included as part of the reporting entity. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of Ark. Code Ann. § 10-4-412, as described in Note 1, to meet the requirements permitted by the State of Arkansas; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risk of material misstatements of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the regulatory basis financial statements as a whole. The accompanying supplementary information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the regulatory basis financial statements. The information has been subjected to the auditing procedures applied in the audit of the regulatory basis financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the regulatory basis financial statements or to the regulatory basis financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information listed in the table of contents is fairly stated in all material respects, in relation to the regulatory basis financial statements as a whole on the basis of accounting described in Note 1.

Other Information

Management is responsible for the other information included in the report. The other information is comprised of the schedules listed in the table of contents but does not include the regulatory basis financial statements, supplemental information, and our auditor's reports thereon. Our opinions on the regulatory basis financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the regulatory basis financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 15, 2025, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of the testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. The report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

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
May 15, 2025
LOCO06623

Arkansas

Sen. Jim Petty
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

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Independent Auditor's Report

Sevier County, Arkansas Officials and Quorum Court Members
Legislative Joint Auditing Committee

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the regulatory basis financial statements of the general fund, road fund, and other funds in the aggregate of Sevier County, Arkansas (County), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County's regulatory basis financial statements, and have issued our report thereon dated May 15, 2025. We issued an adverse opinion because the financial statements are prepared by the County on the basis of the financial reporting provisions of Ark. Code Ann. § 10-4-412, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material. However, with respect to the regulatory basis of accounting described in Note 1, our opinions on the general fund, road fund, and other funds in the aggregate were unmodified.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

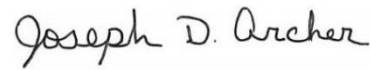
As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulation, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We also reported to management of the County in a separate letter dated May 15, 2025.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. 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 that reads "Joseph D. Archer". The signature is written in a cursive, flowing style.

Joseph D. Archer, CPA
Deputy Legislative Auditor

Little Rock, Arkansas
May 15, 2025

Arkansas

Sen. Jim Petty
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

MANAGEMENT LETTER

Sevier County, Arkansas Officials and Quorum Court Members
Legislative Joint Auditing Committee

The commentary contained in this letter relates to the following officials who held office during 2023:

County Judge: Sandra Dunn
Treasurer: Heather Barnes
Sheriff and Tax Collector: Robert Gentry
County Clerk: Renea Bailey
Circuit Clerk: Kathy Smith
Assessor: Sheila Ridley
County Librarian: Johnye Fisher
Airport Board President: Scott Simmons

No issues came to our attention that we considered necessary to report to management.

This letter is intended solely for the information and use of the Legislative Joint Auditing Committee, the Quorum Court and County 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 that reads "Joseph D. Archer".

Joseph D. Archer, CPA
Deputy Legislative Auditor

Little Rock, Arkansas
May 15, 2025

SEVIER COUNTY, ARKANSAS
BALANCE SHEET - REGULATORY BASIS
DECEMBER 31, 2023

Exhibit A

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	\$ 4,459,621	\$ 1,815,098	\$ 8,262,044
Accounts receivable	246,442	36,856	261,097
	<u>4,706,063</u>	<u>1,851,954</u>	<u>8,523,141</u>
TOTAL ASSETS	<u>\$ 4,706,063</u>	<u>\$ 1,851,954</u>	<u>\$ 8,523,141</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 29,442	\$ 23,066	\$ 67,998
Settlements pending	144,935		377,970
Total Liabilities	<u>174,377</u>	<u>23,066</u>	<u>445,968</u>
Fund Balances:			
Restricted	2,571,630	1,828,888	7,944,758
Assigned			132,415
Unassigned	1,960,056		
Total Fund Balances	<u>4,531,686</u>	<u>1,828,888</u>	<u>8,077,173</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 4,706,063</u>	<u>\$ 1,851,954</u>	<u>\$ 8,523,141</u>

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

SEVIER COUNTY, ARKANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023

Exhibit B

	General	Road	Other Funds in the Aggregate
REVENUES			
State aid	\$ 573,302	\$ 1,633,663	\$ 535,692
Federal aid	285,935		102,108
Property taxes	662,752	417,775	174,884
Sales taxes	1,022,572	340,858	5,796,180
Fines, forfeitures, and costs	338,284		95,324
Interest	234,368	75,839	368,149
Officers' fees	61,443		88,272
Sanitation fees			21,439
911 surcharge			316,165
Airport			160,749
Jail fees			396,594
Dispatcher reimbursement			154,733
Treasurer's commission	89,782		25,814
Collector's commission	180,498		33,504
Taxes apportioned - Assessor's salary and expense	227,348		
Other	182,567	103,454	728,738
TOTAL REVENUES	3,858,851	2,571,589	8,998,345
Less: Treasurer's commission	26,000	22,103	53,713
NET REVENUES	3,832,851	2,549,486	8,944,632
EXPENDITURES			
Current:			
General government	1,369,117		115,025
Law enforcement	1,698,385		1,675,388
Highways and streets	11,469	3,021,171	
Public safety	56,133		374,928
Sanitation	6,043		1,067,247
Health	82,132		2,283,802
Recreation and culture	10,119		154,936
Social services	74,500		
Airport	33,416		203,178
Total Current	3,341,314	3,021,171	5,874,504
Debt Service:			
Bond principal			170,000
Bond interest and other charges			684,846
TOTAL EXPENDITURES	3,341,314	3,021,171	6,729,350

SEVIER COUNTY, ARKANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023

Exhibit B

	General	Road	Other Funds in the Aggregate
	<u> </u>	<u> </u>	<u> </u>
EXCESS OF REVENUES OVER (UNDER)			
EXPENDITURES	\$ 491,537	\$ (471,685)	\$ 2,215,282
	<u> </u>	<u> </u>	<u> </u>
OTHER FINANCING SOURCES (USES)			
Transfers in	75,953		1,802,849
Transfers out	(3,077)		(1,875,725)
Sales tax remitted to Cossatot Community College			(675,311)
Contributions to Sevier County Medical Center			(1,799,950)
	<u> </u>		<u> </u>
TOTAL OTHER FINANCING SOURCES (USES)	72,876		(2,548,137)
	<u> </u>		<u> </u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)			
EXPENDITURES AND OTHER USES	564,413	(471,685)	(332,855)
	<u> </u>	<u> </u>	<u> </u>
FUND BALANCES - JANUARY 1	3,967,273	2,300,573	8,410,028
	<u> </u>	<u> </u>	<u> </u>
FUND BALANCES - DECEMBER 31	\$ 4,531,686	\$ 1,828,888	\$ 8,077,173
	<u> </u>	<u> </u>	<u> </u>

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

SEVIER 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, 2023

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
State aid	\$ 539,338	\$ 573,302	\$ 33,964	\$ 1,591,821	\$ 1,633,663	\$ 41,842
Federal aid	282,880	285,935	3,055			
Property taxes	581,495	662,752	81,257	352,500	417,775	65,275
Sales taxes	1,022,175	1,022,572	397	500,000	340,858	(159,142)
Fines, forfeitures, and costs	333,400	338,284	4,884			
Interest	18,100	234,368	216,268	8,800	75,839	67,039
Officers' fees	53,928	61,443	7,515			
Treasurer's commission	107,911	89,782	(18,129)			
Collector's commission	163,034	180,498	17,464			
Taxes apportioned - Assessor's salary and expense	244,519	227,348	(17,171)			
Other	150,619	182,567	31,948	33,500	103,454	69,954
TOTAL REVENUES	3,497,399	3,858,851	361,452	2,486,621	2,571,589	84,968
Less: Treasurer's commission		26,000	(26,000)		22,103	(22,103)
NET REVENUES	3,497,399	3,832,851	335,452	2,486,621	2,549,486	62,865
EXPENDITURES						
Current:						
General government	1,761,705	1,369,117	392,588			
Law enforcement	1,777,806	1,698,385	79,421			
Highways and streets		11,469	(11,469)	3,376,565	3,021,171	355,394
Public safety	93,844	56,133	37,711			
Sanitation		6,043	(6,043)			
Health	115,337	82,132	33,205			
Recreation and culture	3,000	10,119	(7,119)			
Social services	82,951	74,500	8,451			
Airport	13,950	33,416	(19,466)			
TOTAL EXPENDITURES	3,848,593	3,341,314	507,279	3,376,565	3,021,171	355,394

SEVIER 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, 2023

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (351,194)</u>	<u>\$ 491,537</u>	<u>\$ 842,731</u>	<u>\$ (889,944)</u>	<u>\$ (471,685)</u>	<u>\$ 418,259</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	127,819	75,953	(51,866)			
Transfers out		<u>(3,077)</u>	<u>(3,077)</u>			
TOTAL OTHER FINANCING SOURCES (USES)	<u>127,819</u>	<u>72,876</u>	<u>(54,943)</u>			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>(223,375)</u>	<u>564,413</u>	<u>787,788</u>	<u>(889,944)</u>	<u>(471,685)</u>	<u>418,259</u>
FUND BALANCES - JANUARY 1		<u>3,967,273</u>	<u>3,967,273</u>		<u>2,300,573</u>	<u>2,300,573</u>
FUND BALANCES - DECEMBER 31	<u><u>\$ (223,375)</u></u>	<u><u>\$ 4,531,686</u></u>	<u><u>\$ 4,755,061</u></u>	<u><u>\$ (889,944)</u></u>	<u><u>\$ 1,828,888</u></u>	<u><u>\$ 2,718,832</u></u>

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

SEVIER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 1: Summary of Significant Accounting Policies

A. Financial Reporting Entity

The County is a political subdivision of the state governed by an elected quorum court. The reporting entity includes all the funds of the County. Under accounting principles generally accepted in the United States of America (GAAP) as established by the *Government Accounting Standards Board*, the following fund of the County would have been included in the reporting entity: Sevier County Medical Center. However, under Arkansas's regulatory basis described below, inclusion of this fund is not required and this fund is not included in this report.

B. 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, and sales tax 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. See Schedules 1 and 2 for Special Revenue Funds as 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. See Schedules 1 and 2 for the Capital Projects Fund as reported with other funds in the aggregate.

SEVIER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 1: Summary of Significant Accounting Policies (Continued)

B. Basis of Presentation – Regulatory (Continued)

Other Funds in the Aggregate (Continued)

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. See Schedules 1 and 2 for the Debt Service Fund as 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). See Schedule 1 for the Custodial Funds as reported with other funds in the aggregate.

C. 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 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.

D. 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, certificates of deposit, treasury bills, and short-term investments with an original maturity of three months or less.

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, officer's fees, excess commissions, and other funds 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.

SEVIER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 1: Summary of Significant Accounting Policies (Continued)

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

Fund Balance Classifications (Continued)

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.

E. 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.

F. 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.

G. 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.

The County does not have a policy addressing whether it considers restricted or unrestricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted amounts are available. For classification of fund balance amounts, restricted resources are considered spent before unrestricted. The County does not have a policy addressing which resources to use within the unrestricted fund balance when committed, assigned, or unassigned fund balances are available. 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.

SEVIER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 2: Cash Deposits with Financial Institutions

Cash deposits are carried at cost (carrying value). A comparison of the bank balance and carrying value is as follows:

	Carrying Amount	Bank Balance
Insured (FDIC)	\$ 893,274	\$ 997,065
Collateralized:		
Collateral held by the pledging financial institution's trust department or agent in the County's name	13,637,854	14,298,020
Total Deposits	<u>\$ 14,531,128</u>	<u>\$ 15,295,085</u>

The above total deposits do not include cash on hand of \$5,635.

NOTE 3: Legal or Contractual Provisions for Deposits and Investments

State law generally requires that county funds be deposited in federally insured banks located in the State of Arkansas. The county deposits may be in the form of checking accounts, savings accounts, and time deposits. Public funds may be invested in eligible investment securities having a maturity of not longer than 5 years from the date of acquisition unless, as documented at the time of acquisition, the investment is to fund or support a specific purpose and there are no expectations that the investment will be sold before maturity; an Arkansas bank certificate of deposit; an account established by a local government joint investment trust; or an Arkansas financial institution repurchase agreement for eligible investment securities in which the seller agrees to repurchase the investment at a price including interest earned during the holding period as determined by the repurchase agreement.

NOTE 4: Accounts Receivable

The accounts receivable balance at December 31, 2023, is composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Federal aid	\$ 72,707		
Property taxes		\$ 6,634	\$ 2,763
Fines, forfeitures, and costs	8,641		5,959
Interest	17,073		
Officers' fees	15,018		7,389
911 surcharge			79,574
Airport			7,534
Jail fees			44,555
Treasurer's commission	89,782		
Collector's commission			33,504
Other	11,162	2,967	13,584
Treasurer's commission charged	32,059	27,255	66,235
Totals	<u>\$ 246,442</u>	<u>\$ 36,856</u>	<u>\$ 261,097</u>

SEVIER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 5: Accounts Payable

The accounts payable balance at December 31, 2023, is composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Vendor payables	\$ 29,442	\$ 23,066	\$ 67,998

NOTE 6: Details of Fund Balance Classifications

Fund balance classifications at December 31, 2023, are composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Fund Balances:			
Restricted for:			
General government	\$ 1,723,984		\$ 320,989
Law enforcement	582,272		1,547,342
Highways and streets		\$ 1,828,888	
Public safety			896,076
Sanitation			3,392,526
Health	265,374		58
Recreation and culture			471,879
Airport			150,549
Capital outlay			208
Debt service			1,165,131
Total Restricted	<u>2,571,630</u>	<u>1,828,888</u>	<u>7,944,758</u>
Assigned to:			
Recreation and culture			<u>132,415</u>
Unassigned	<u>1,960,056</u>		
Totals	<u>\$ 4,531,686</u>	<u>\$ 1,828,888</u>	<u>\$ 8,077,173</u>

NOTE 7: Legal Debt Limit

A. Property Tax Secured Bonded Debt

The County is subject to a constitutional limitation for bonded indebtedness equal to 10% of the total assessed value for tax purposes of real and personal property as determined by the last tax assessment. At December 31, 2023, the legal debt limit for bonded debt was \$18,224,742. There were no property tax secured bond issues.

B. Short-term Financing Obligations

The County is subject to a constitutional limitation for short-term financing obligations equal to 2.5% of the assessed value of taxable property within the County as determined by the last tax assessment. At December 31, 2023, the legal debt limit for short-term financing obligations was \$5,359,177. There were no short-term financing obligations.

SEVIER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 8: Commitments

Total commitments consist of the following at December 31, 2023:

	December 31, 2023
Long-term liabilities	\$ 24,265,769
Reappraisal contract	196,728
Construction contract	2,843,389
	<hr/>
Total Commitments	\$ 27,305,886
	<hr/>

Long-term Liabilities

Long-term liabilities at December 31, 2023, are comprised of the following:

	December 31, 2023
	<hr/>
<u>Bonds</u>	
2020 Sales and Use Tax Refunding Bond Issue, dated October 22, 2020, in the amount of \$24,250,000, due in annual installments of \$170,000 - \$1,320,000 plus interest through August 1, 2050; interest at 0.639% - 3.282% due on February 1 and August 1 of each year beginning on February 1, 2021. Payments are to be made from the 2020 Sales and Use Tax Bond Issue Debt Service Fund.	\$ 23,910,000
Compensated absences consisting of accrued vacation and sick leave adjusted to current salary cost	113,732
Landfill closure and postclosure care costs	242,037
	<hr/>
Total Long-term liabilities	\$ 24,265,769
	<hr/>

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

The County's outstanding bonds payable of \$23,910,000 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.

SEVIER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 8: Commitments (Continued)

Post Employment Benefits Other Than Pensions

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

Landfill Closure and Postclosure Care Costs

Sevier County is the owner of permit #0288-S4-R1 to operate a Class IV solid waste landfill. The original permit was revised effective August 2006 to allow the County to use a modified trench fill. State and federal regulations require a final cover to be placed on the landfill site for when it stops accepting waste and the performance of certain maintenance and monitoring functions at the site for two years after closure. Although closure and postclosure care costs will be paid only near or after the date the landfill stops accepting waste, a portion of the closure and postclosure care costs are being recognized as a commitment each year based on landfill capacity used as of the balance sheet date. The estimated commitment for the landfill closure and postclosure care cost has a balance of \$242,037 as of December 31, 2023, which is based on 92% usage of the landfill. The County will recognize the remaining estimated closure and postclosure care cost of \$22,369 as the remaining capacity is filled.

Estimated costs are based on the amount that would be paid if all equipment, facilities, and services required to close, monitor, and maintain the landfill were acquired as of December 31, 2023. However, the actual cost of the closure and postclosure may be higher due to inflation, changes in technology or changes in landfill laws and regulations.

In accordance with Arkansas Energy and Environment, Division of Environmental Quality, formerly Arkansas Department of Environmental Quality (ADEQ) Regulation no. 22, the County has provided financial assurance of \$234,617 in the form of a Contract of Obligation dated September 9, 2024. This Contract of Obligation authorizes the State Treasurer to withhold from any funds being disbursed from the State of Arkansas to Sevier County the sum of \$234,617 upon receiving notice of Sevier County's failure to properly close the landfill.

Long-Term Debt Issued and Outstanding

<u>Date of Issue</u>	<u>Date of Final Maturity</u>	<u>Rate of Interest</u>	<u>Amount Authorized and Issued</u>	<u>Debt Outstanding December 31, 2023</u>	<u>Maturities to December 31, 2023</u>
<u>Bonds</u>					
10/22/20	8/1/50	0.639 - 3.282%	<u>\$ 24,250,000</u>	<u>\$ 23,910,000</u>	<u>\$ 340,000</u>

Changes in Long-Term Debt

	<u>Balance January 01, 2023</u>	<u>Issued</u>	<u>Retired</u>	<u>Balance December 31, 2023</u>
Bonds payable	<u>\$ 24,080,000</u>	<u>\$ 0</u>	<u>\$ 170,000</u>	<u>\$ 23,910,000</u>

SEVIER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 8: Commitments (Continued)

Debt Service Requirements to Maturity

The County is obligated for the following amounts at December 31, 2023:

Years Ending December 31,	Bonds		
	Principal	Interest	Total
2024	\$ 345,000	\$ 669,675	\$ 1,014,675
2025	345,000	666,187	1,011,187
2026	525,000	662,354	1,187,354
2027	530,000	654,957	1,184,957
2028	715,000	646,430	1,361,430
2029 through 2033	3,805,000	3,010,608	6,815,608
2034 through 2038	4,280,000	2,527,671	6,807,671
2039 through 2043	4,965,000	1,846,747	6,811,747
2044 through 2048	5,805,000	1,005,875	6,810,875
2049 through 2050	2,595,000	128,490	2,723,490
Totals	<u>\$ 23,910,000</u>	<u>\$ 11,818,994</u>	<u>\$ 35,728,994</u>

County-Wide Reappraisal Contract

The County entered into a contract with Total Assessment Solutions on October 28, 2020, for a county-wide reappraisal. The County is obligated for monthly payments of \$8,197 for a total of \$491,820 beginning January 15, 2021. Contract expense for 2023, was \$98,364.

The County is obligated for the following amounts at December 31, 2023:

Year	December 31, 2023
2024	\$ 98,364
2025	98,364
Total	<u>\$ 196,728</u>

Construction Contract

The County was contractually obligated for the following construction contract at December 31, 2023:

Project Name	Completed	Contract Balance December 31, 2023
Sevier County Hospital	February 1, 2024	<u>\$ 2,843,389</u>

NOTE 9: Interfund Transfers

The General Fund transferred \$3,077 to the Other Funds in the Aggregate for supplemental funding for the Sevier County Airport Board (\$1,805) and to Comprehensive Opioid Abuse Site Base Program (\$1,272). Other Funds in the Aggregate, County Recorder's Cost, transferred \$30,000 of excess funds to the General Fund for operations, and Residential Substance Abuse Treatment transferred \$45,953 of excess funds to the General Reserve, a General Fund, to close the fund. Within Other Funds in the Aggregate, 2020 Sales and Use Tax Bond Issue transferred \$1,799,772 of sales tax collected in excess of debt service payments to the Sevier County Medical Center.

SEVIER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 10: Pledged Revenues

The County pledged future 1% sales and use taxes to repay \$24,250,000 in bonds that were issued in 2020 to provide funding for the construction of a county hospital. Total principal and interest remaining on the bonds are \$23,910,000 and \$11,818,994, respectively, payable through August 1, 2050. For 2023, principal and interest paid were \$170,000 and \$671,056, respectively.

The Debt Service Fund received \$2,725,655 in sales taxes in 2023. Any sales taxes collected in excess of debt service payments on these bonds is permitted to be used for any lawful purpose for which tax collections may be used.

NOTE 11: Joint Venture: Regional Library

Sevier, Little River, and Howard Counties entered into an agreement on October 9, 2013, in accordance with Ark. Code Ann. § 13-2-401 to establish the Tri-County Regional Library. The agreement states that the Tri-County Regional Library is governed by a six-member board which is made up of two appointed representatives of each county library board. Each county library is to contribute .25 per capita per year from their one mill property tax fund for the operation of the Tri-County Regional Library. The County Library paid \$3,946 for regional library expenditures in 2023.

NOTE 12: Jointly Governed Organizations

Upper Southwest Arkansas Regional Solid Waste Management District

The County paid the Upper Southwest Arkansas Regional Solid Waste Management District \$291,115 in 2023. The Upper Southwest Arkansas Regional Solid Waste Management District is a jointly governed organization comprised of representatives from Howard, Pike, Sevier, Little River, Hempstead, Lafayette, Montgomery, Nevada, and Polk Counties and participating cities within the aforementioned counties. Representatives are the respective county judges and mayors unless some other representative is appointed by the participating entity. Separate financial statements for the Upper Southwest Arkansas Regional Solid Waste Management District may be obtained at www.arklegaudit.gov.

Ninth West Judicial District Drug Task Force

The Prosecuting Attorney of the Ninth West Judicial District, the Sheriffs' Departments of Little River, Sevier, Howard, and Pike Counties, and the Police Departments of Nashville, De Queen, Murfreesboro, Dierks and Ashdown entered into an agreement to establish the Ninth West Judicial District Drug Task Force. The agreement covers the period July 1, 2023 to June 30, 2024 and may be extended upon written mutual agreement. Funding is provided through federal and state grants in addition to contributions from the participating entities. In 2023, Sevier County contributed \$6,000 to the Ninth West Judicial District Drug Task Force. Separate financial statements for the Ninth West Judicial District Drug Task Force are not available.

NOTE 13: Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties and participation in a public entity risk pool. The amount of settlements, if any, has not exceeded the insurance coverage for each of the past three years. There were no significant reductions in insurance coverage in the major categories of risk from coverage in the prior year.

The County participates in the Association of Arkansas Counties Program (public entity risk pools) for coverage in the following areas:

Workers' Compensation - This program provides statutory benefits for losses incurred by County officials, employees, and volunteer fire fighters while performing work for the County. Rates for counties participating in this program are revised annually based on the cost experience of the particular county or group as determined by the Workers' Compensation Commission.

Property Program – This program is a blanket policy with coverage up to \$1,100,000,000 for any one loss with a \$1,000 deductible. The County shall pay into the program each year a charge established by the Risk Management Fund Board for covered county property.

SEVIER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 13: Risk Management (Continued)

Vehicle Program

- A. Liability - This program may pay all sums the County legally must pay as damages because of bodily injury, death, or property damage to which this agreement applies involving a covered county vehicle and for which the County is liable. The limit of payment by the program is \$25,000 for bodily injury per person, \$50,000 for bodily injury per accident, and \$25,000 for property damage per accident. The County shall pay into the program each year a charge established annually by the Risk Management Fund Board for covered county vehicles owned or leased by the County.
- B. Physical Damage - This program covers vehicles (excluding mobile equipment) which are the property of the participating county. Property is valued at the full cost to repair or replace the property after deduction for depreciation. Loss amounts payable will be reduced by the deductible amount of \$500 per occurrence. The County agrees to pay into the program each year a service charge established annually by the Risk Management Fund Board for covered property.

General Liability Program - The program shall provide legal defense in civil rights suits against the county government of a participating county and pay judgments imposed on County officials and employees and the county government and county-formed boards and commissions. Coverage is limited to \$350,000 per case with an annual aggregate of \$350,000. The County agrees to pay into the program each year a rate established by the Risk Management Fund Board.

The County also participates in the Self-Insured Fidelity Bond Program administered by the Governmental Bonding Board. This program covers actual losses sustained by the participating entity through any fraudulent or dishonest act or acts committed by any of the officials or employees, acting alone or in collusion with others, during the bond period to an amount not exceeding the lesser of \$300,000 or the amount of the bond. Premiums for coverage are determined by the State Risk Manager and approved by the Board. These premiums are paid by the State Treasurer from funds withheld from the County Aid Fund. There is a \$2,500 deductible per occurrence.

NOTE 14: 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 5.5% as of July 1, 2023. 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, 2023, (date of APERS Employer Allocation Report) were \$1,154,921.

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, 2023, (actuarial valuation date and measurement date) was \$9,911,966.

SEVIER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 15: Corona Virus (COVID-19)

On March 11, 2020, the Governor of Arkansas issued Executive Order 20-03 declaring an emergency and ordered Arkansas Department of Health to take action to prevent the spread of coronavirus disease 2019 (COVID-19). In 2022, the County was awarded \$294,955 in federal aid from the Local Assistance and Tribal Consistency Fund, which was a part of the American Rescue Plan Act of 2021, and as of the report date, \$294,955 of this amount has been received. The extent of the impact of COVID-19 on financial statements for future reporting periods remains uncertain.

SEVIER COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
DECEMBER 31, 2023

Schedule 1

	SPECIAL REVENUE FUNDS								
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	Assessor's Amendment no. 79	County Clerk's Cost	County Recorder's Cost	County Public Library	Solid Waste	Support Collection's Cost
ASSETS									
Cash and cash equivalents	\$ 59,272	\$ 78,543	\$ 7,750	\$ 21,836	\$ 14,723	\$ 91,889	\$ 600,330	\$ 3,417,445	\$ 5,308
Accounts receivable	23	33,548	553	13	446	4,875	5,192	17,651	20
TOTAL ASSETS	<u>\$ 59,295</u>	<u>\$ 112,091</u>	<u>\$ 8,303</u>	<u>\$ 21,849</u>	<u>\$ 15,169</u>	<u>\$ 96,764</u>	<u>\$ 605,522</u>	<u>\$ 3,435,096</u>	<u>\$ 5,328</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable	\$ 531					\$ 1,699	\$ 1,228	\$ 42,570	
Settlements pending									
Total Liabilities	<u>531</u>					<u>1,699</u>	<u>1,228</u>	<u>42,570</u>	
Fund Balances:									
Restricted	58,764	\$ 112,091	\$ 8,303	\$ 21,849	\$ 15,169	95,065	471,879	3,392,526	\$ 5,328
Assigned							132,415		
Total Fund Balances	<u>58,764</u>	<u>112,091</u>	<u>8,303</u>	<u>21,849</u>	<u>15,169</u>	<u>95,065</u>	<u>604,294</u>	<u>3,392,526</u>	<u>5,328</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 59,295</u>	<u>\$ 112,091</u>	<u>\$ 8,303</u>	<u>\$ 21,849</u>	<u>\$ 15,169</u>	<u>\$ 96,764</u>	<u>\$ 605,522</u>	<u>\$ 3,435,096</u>	<u>\$ 5,328</u>

SEVIER COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
DECEMBER 31, 2023

Schedule 1

	SPECIAL REVENUE FUNDS								
	Communication Facility and Equipment	Jail Operation and Maintenance	Boating Safety and Enforcement	CMRS 911 Board (Commercial Mobile Radio Service)	Emergency Vehicle	Victim/Witness	Indigent Defense	Circuit Court Juvenile Division	Sevier County Airport Board
ASSETS									
Cash and cash equivalents	\$ 108,661	\$ 1,176,042	\$ 365	\$ 793,783	\$ 20,570	\$ 2,900	\$ 449	\$ 8,367	\$ 143,015
Accounts receivable	3,352	74,641	19	83,289	328	545	527	361	7,534
TOTAL ASSETS	<u>\$ 112,013</u>	<u>\$ 1,250,683</u>	<u>\$ 384</u>	<u>\$ 877,072</u>	<u>\$ 20,898</u>	<u>\$ 3,445</u>	<u>\$ 976</u>	<u>\$ 8,728</u>	<u>\$ 150,549</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable		\$ 10,696		\$ 1,894		\$ 482			
Settlements pending									
Total Liabilities		<u>10,696</u>		<u>1,894</u>		<u>482</u>			
Fund Balances:									
Restricted	\$ 112,013	1,239,987	\$ 384	875,178	\$ 20,898	2,963	\$ 976	\$ 8,728	\$ 150,549
Assigned									
Total Fund Balances	<u>112,013</u>	<u>1,239,987</u>	<u>384</u>	<u>875,178</u>	<u>20,898</u>	<u>2,963</u>	<u>976</u>	<u>8,728</u>	<u>150,549</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 112,013</u>	<u>\$ 1,250,683</u>	<u>\$ 384</u>	<u>\$ 877,072</u>	<u>\$ 20,898</u>	<u>\$ 3,445</u>	<u>\$ 976</u>	<u>\$ 8,728</u>	<u>\$ 150,549</u>

SEVIER COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
DECEMBER 31, 2023

Schedule 1

	SPECIAL REVENUE FUNDS						
	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee	County General Improvement Grant	Jail Rehabilitation Education	Arkansas Opioid Recovery Partnership	American Rescue Plan Act Revenue Replacement	Cossatot Community College Sales Tax
ASSETS							
Cash and cash equivalents	\$ 4,376	\$ 3,832	\$ 58	\$ 25	\$ 177,841	\$ 1,565	
Accounts receivable	4	8				155	7,526
TOTAL ASSETS	\$ 4,380	\$ 3,840	\$ 58	\$ 25	\$ 177,841	\$ 155	\$ 1,842
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable					\$ 844	\$ 528	\$ 7,526
Settlements pending							
Total Liabilities					844	528	7,526
Fund Balances:							
Restricted	\$ 4,380	\$ 3,840	\$ 58	\$ 25	176,997	\$ 155	1,314
Assigned							
Total Fund Balances	4,380	3,840	58	25	176,997	155	1,314
TOTAL LIABILITIES AND FUND BALANCES	\$ 4,380	\$ 3,840	\$ 58	\$ 25	\$ 177,841	\$ 155	\$ 1,842

SEVIER COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
DECEMBER 31, 2023

Schedule 1

	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	CUSTODIAL FUNDS				
	Hospital Capital Project	2020 Sales and Use Tax Bond Issue	Treasurer's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	Totals
ASSETS							
Cash and cash equivalents	\$ 39	\$ 1,145,090	\$ 232,849	\$ 18,341	\$ 11,573	\$ 115,207	\$ 8,262,044
Accounts receivable	169	20,041					261,097
TOTAL ASSETS	\$ 208	\$ 1,165,131	\$ 232,849	\$ 18,341	\$ 11,573	\$ 115,207	\$ 8,523,141
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable							\$ 67,998
Settlements pending			\$ 232,849	\$ 18,341	\$ 11,573	\$ 115,207	377,970
Total Liabilities			232,849	18,341	11,573	115,207	445,968
Fund Balances:							
Restricted	\$ 208	\$ 1,165,131					7,944,758
Assigned							132,415
Total Fund Balances	208	1,165,131					8,077,173
TOTAL LIABILITIES AND FUND BALANCES	\$ 208	\$ 1,165,131	\$ 232,849	\$ 18,341	\$ 11,573	\$ 115,207	\$ 8,523,141

SEVIER 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, 2023

Schedule 2

	SPECIAL REVENUE FUNDS								
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	Assessor's Amendment no. 79	County Clerk's Cost	County Recorder's Cost	County Public Library	Solid Waste	Support Collection's Cost
REVENUES									
State aid				\$ 5,047			\$ 27,604	\$ 8,604	
Federal aid									
Property taxes							174,277		
Sales taxes								1,362,828	
Fines, forfeitures, and costs			\$ 5,623						
Interest	\$ 2,106	\$ 3,953	391	1,186	\$ 706	\$ 5,538	20,942	161,340	\$ 318
Officers' fees					7,794	69,178			1,404
Sanitation fees								21,439	
911 surcharge									
Airport									
Jail fees									
Dispatcher reimbursement									
Treasurer's commission	25,814								
Collector's commission		33,504							
Other		31				41	11,175	2,811	
TOTAL REVENUES	27,920	37,488	6,014	6,233	8,500	74,757	233,998	1,557,022	1,722
Less: Treasurer's commission	19	35	54	11	83	685	1,970	13,842	16
NET REVENUES	27,901	37,453	5,960	6,222	8,417	74,072	232,028	1,543,180	1,706
EXPENDITURES									
Current:									
General government	17,273	21,560		3,882	8,595	58,745			1,500
Law enforcement			6,358						
Public safety									
Sanitation								1,067,247	
Health									
Recreation and culture							154,936		
Airport									
Total Current	17,273	21,560	6,358	3,882	8,595	58,745	154,936	1,067,247	1,500
Debt Service:									
Bond principal									
Bond interest and other charges									
TOTAL EXPENDITURES	17,273	21,560	6,358	3,882	8,595	58,745	154,936	1,067,247	1,500
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	10,628	15,893	(398)	2,340	(178)	15,327	77,092	475,933	206
OTHER FINANCING SOURCES (USES)									
Transfers in									
Transfers out						(30,000)			
Sales tax remitted to Cossatot Community College									
Contributions to Sevier County Medical Center									
TOTAL OTHER FINANCING SOURCES (USES)						(30,000)			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	10,628	15,893	(398)	2,340	(178)	(14,673)	77,092	475,933	206
FUND BALANCES - JANUARY 1	48,136	96,198	8,701	19,509	15,347	109,738	527,202	2,916,593	5,122
FUND BALANCES - DECEMBER 31	\$ 58,764	\$ 112,091	\$ 8,303	\$ 21,849	\$ 15,169	\$ 95,065	\$ 604,294	\$ 3,392,526	\$ 5,328

SEVIER 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, 2023

Schedule 2

	SPECIAL REVENUE FUNDS								
	Communication Facility and Equipment	Jail Operation and Maintenance	Boating Safety and Enforcement	CMRS 911 Board (Commercial Mobile Radio Service)	Emergency Vehicle	Victim/Witness	Indigent Defense	Circuit Court Juvenile Division	Sevier County Airport Board
REVENUES									
State aid			\$ 1,190				\$ 1,535		\$ 6,247
Federal aid									37,510
Property taxes									
Sales taxes		\$ 1,022,121							4,162
Fines, forfeitures, and costs		65,266			\$ 2,709	\$ 5,838	6,510	\$ 5,810	
Interest	\$ 5,020	42,693	498	\$ 46,801	962		151	405	1,424
Officers' fees	9,724								
Sanitation fees									
911 surcharge				316,165					
Airport									160,749
Jail fees	47,834	348,760							
Dispatcher reimbursement		154,733							
Treasurer's commission									
Collector's commission									
Other	2,614	19,140		26					
TOTAL REVENUES	65,192	1,652,713	1,688	362,992	3,671	5,838	8,196	6,215	210,092
Less: Treasurer's commission	274	10,844	15	3,012	30	51	63	53	
NET REVENUES	64,918	1,641,869	1,673	359,980	3,641	5,787	8,133	6,162	210,092
EXPENDITURES									
Current:									
General government								3,470	
Law enforcement	95,634	1,261,316	13,346			9,368	9,000		
Public safety				374,928					
Sanitation									
Health									
Recreation and culture									
Airport									203,178
Total Current	95,634	1,261,316	13,346	374,928		9,368	9,000	3,470	203,178
Debt Service:									
Bond principal									
Bond interest and other charges									
TOTAL EXPENDITURES	95,634	1,261,316	13,346	374,928		9,368	9,000	3,470	203,178
EXCESS OF REVENUES OVER (UNDER)									
EXPENDITURES	(30,716)	380,553	(11,673)	(14,948)	3,641	(3,581)	(867)	2,692	6,914
OTHER FINANCING SOURCES (USES)									
Transfers in									1,805
Transfers out									
Sales tax remitted to Cossatot Community College									
Contributions to Sevier County Medical Center									
TOTAL OTHER FINANCING SOURCES (USES)									1,805
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)									
EXPENDITURES AND OTHER USES	(30,716)	380,553	(11,673)	(14,948)	3,641	(3,581)	(867)	2,692	8,719
FUND BALANCES - JANUARY 1	142,729	859,434	12,057	890,126	17,257	6,544	1,843	6,036	141,830
FUND BALANCES - DECEMBER 31	\$ 112,013	\$ 1,239,987	\$ 384	\$ 875,178	\$ 20,898	\$ 2,963	\$ 976	\$ 8,728	\$ 150,549

SEVIER 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, 2023

Schedule 2

	SPECIAL REVENUE FUNDS							
	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee	County General Improvement Grant	Jail Rehabilitation Education	Sevier County Medical Center	Residential Substance Abuse Treatment	Comprehensive Opioid Abuse Site Base Program	Arkansas Opioid Recovery Partnership
REVENUES								
State aid			\$ 24,645					\$ 372,739
Federal aid						\$ 58,090	\$ 6,508	
Property taxes		\$ 607						
Sales taxes								
Fines, forfeitures, and costs								
Interest	\$ 213	173		\$ 1	\$ 178			
Officers' fees	172							
Sanitation fees								
911 surcharge								
Airport								
Jail fees								
Dispatcher reimbursement								
Treasurer's commission								
Collector's commission								
Other						225		675
TOTAL REVENUES	385	780	24,645	1	178	58,315	6,508	373,414
Less: Treasurer's commission	4	7						
NET REVENUES	381	773	24,645	1	178	58,315	6,508	373,414
EXPENDITURES								
Current:								
General government								
Law enforcement						60,479	14,454	196,417
Public safety								
Sanitation								
Health			24,587					
Recreation and culture								
Airport								
Total Current			24,587			60,479	14,454	196,417
Debt Service:								
Bond principal								
Bond interest and other charges								
TOTAL EXPENDITURES			24,587			60,479	14,454	196,417
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	381	773	58	1	178	(2,164)	(7,946)	176,997
OTHER FINANCING SOURCES (USES)								
Transfers in					1,799,772		1,272	
Transfers out						(45,953)		
Sales tax remitted to Cossatot Community College								
Contributions to Sevier County Medical Center					(1,799,950)			
TOTAL OTHER FINANCING SOURCES (USES)					(178)	(45,953)	1,272	
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	381	773	58	1		(48,117)	(6,674)	176,997
FUND BALANCES - JANUARY 1	3,999	3,067		24		48,117	6,674	
FUND BALANCES - DECEMBER 31	\$ 4,380	\$ 3,840	\$ 58	\$ 25	\$ 0	\$ 0	\$ 0	\$ 176,997

SEVIER 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, 2023

Schedule 2

	SPECIAL REVENUE FUNDS			CAPITAL PROJECTS FUND	DEBT SERVICE FUND	
	American Rescue Plan Act Revenue Replacement	County Law Library	Cossatot Community College Sales Tax	Hospital Capital Project	2020 Sales and Use Tax Bond Issue	Totals
REVENUES						
State aid				\$ 88,081		\$ 535,692
Federal aid						102,108
Property taxes						174,884
Sales taxes			\$ 681,414		\$ 2,725,655	5,796,180
Fines, forfeitures, and costs		\$ 3,568				95,324
Interest	\$ 13,943	59		15,725	43,423	368,149
Officers' fees						88,272
Sanitation fees						21,439
911 surcharge						316,165
Airport						160,749
Jail fees						396,594
Dispatcher reimbursement						154,733
Treasurer's commission						25,814
Collector's commission						33,504
Other	692,000					728,738
TOTAL REVENUES	705,943	3,627	681,414	103,806	2,769,078	8,998,345
Less: Treasurer's commission	125	27	6,103	137	16,253	53,713
NET REVENUES	705,818	3,600	675,311	103,669	2,752,825	8,944,632
EXPENDITURES						
Current:						
General government						115,025
Law enforcement	5,320	3,696				1,675,388
Public safety						374,928
Sanitation						1,067,247
Health	1,648,378			610,837		2,283,802
Recreation and culture						154,936
Airport						203,178
Total Current	1,653,698	3,696		610,837		5,874,504
Debt Service:						
Bond principal					170,000	170,000
Bond interest and other charges					684,846	684,846
TOTAL EXPENDITURES	1,653,698	3,696		610,837	854,846	6,729,350
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(947,880)	(96)	675,311	(507,168)	1,897,979	2,215,282
OTHER FINANCING SOURCES (USES)						
Transfers in						1,802,849
Transfers out					(1,799,772)	(1,875,725)
Sales tax remitted to Cossatot Community College			(675,311)			(675,311)
Contributions to Sevier County Medical Center						(1,799,950)
TOTAL OTHER FINANCING SOURCES (USES)			(675,311)		(1,799,772)	(2,548,137)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(947,880)	(96)		(507,168)	98,207	(332,855)
FUND BALANCES - JANUARY 1	948,035	1,410		507,376	1,066,924	8,410,028
FUND BALANCES - DECEMBER 31	\$ 155	\$ 1,314	\$ 0	\$ 208	\$ 1,165,131	\$ 8,077,173

SEVIER COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2023

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.
County Recorder's Cost	Ark. Code Ann. § 21-6-306 established fund to receive fees collected by circuit clerks to be used for automated record systems and any legitimate county purpose.
County Public Library	Ark. Code Ann. § 13-2-404 established fund to account for library property tax millage levied by the quorum court for the support, operation, and maintenance of the public library.
Solid Waste	Established pursuant to Sevier County Ordinance no. 251 (January 10, 1994) which levied a one-half percent sales and use tax to finance a solid waste management system and closure of the existing landfill.
Support Collection's 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, 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.

SEVIER COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2023

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

<u>Fund Name</u>	<u>Fund Description</u>
Jail Operation and Maintenance	<p>Ark. Code Ann. § 16-17-129 allows a county to levy an additional fine, not to exceed \$20. Funds shall be used exclusively to defray the cost of incarcerating county prisoners; construction, maintenance, and operation of the county jail; purchase and maintenance of jail equipment; and training, salaries, and certificate pay for jailers and deputy sheriffs.</p> <p>Ark. Code Ann. § 12-41-505 established fund to receive \$20 booking and administration fee on persons convicted of a felony or Class A misdemeanor to be used for exclusively the maintenance, operation and capital expenditures of county jail or regional detention center.</p> <p>Established pursuant to Sevier County Ordinance no. 343 (September 22, 2005) which levied a three-eighths of one percent sales and use tax subsequently approved by voters on November 8, 2005, by special election pursuant to Sevier County Ordinance no. 344 (September 22, 2005) to operate and maintain the jail facility and other law enforcement purposes.</p>
Boating Safety and Enforcement	Ark. Code Ann. § 27-101-111 established fund to receive fees to be used for operating a patrol on the waterways within the county or for emergency rescue services if the county has not established a patrol.
CMRS 911 Board (Commercial Mobile Radio Service)	Ark. Code Ann. § 12-10-318 established fund to receive fees collected by telephone providers for 911 emergency services.
Emergency Vehicle	Ark. Code Ann. § 27-22-103 established fund to account for the fine for failure to insure motor vehicles to be used for the purchase and maintenance of rescue, emergency medical, and law enforcement vehicles, communications equipment, animals owned or used by law enforcement agencies, life-saving medical apparatus, and law enforcement apparatus to be used for those purposes.
Victim/Witness	Ark. Code Ann. § 16-21-151 established fund to receive district court costs levied to be used by prosecuting attorney for operating victim/witness program.
Indigent Defense	Ark. Code Ann. § 14-20-102 established fund to receive funds distributed in accordance with Ark. Code Ann. § 16-10-307 to be used to pay reasonable and necessary costs incurred in the defense of indigent persons, the representation of persons against whom involuntary admissions procedures have been brought, and for representation of persons deemed incompetent by the court, defraying the costs of the juvenile division of chancery court; and for defraying the medical and dental costs for indigent defendants in the county jail.

SEVIER COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2023

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

<u>Fund Name</u>	<u>Fund Description</u>
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.
Sevier County Airport Board	Ark. Code Ann. § 14-14-712 and Sevier County Ordinance no. 48 (October 16, 1978) established the Airport Board.
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.
County General Improvement Grant	Established to administer general improvement fund grants received pursuant to Ark. Code Ann. § 19-5-1005 to be used to provide financing of various projects authorized by the General Assembly.
Jail Rehabilitation Education	Established pursuant to Sevier County Ordinance no. 2018-62 (July 9, 2018) to receive donations for the rehabilitative education for participants of the Arkansas Residential Substance Abuse Treatment Programs.
Sevier County Medical Center	Established pursuant to Sevier County Ordinances no. 2021-10 (September 13, 2021) and no. 2021-13 (September 13, 2021) for the purpose to receive and or designate funds to the Sevier County Medical Center for operation and maintenance.
Residential Substance Abuse Treatment	Established to receive grant funds for the rehabilitative education for participants of the Arkansas Residential Substance Abuse Treatment Programs.
Comprehensive Opioid Abuse Site Base Program	Established pursuant to Sevier County Ordinance no. 2021-03 (February 8, 2021) for the purpose to receive and or designate to fund Arkansas Comprehensive Opioid Abuse Site Base Program.
Arkansas Opioid Recovery Partnership	Established to account for a grant received from the Arkansas Opioid Recovery Partnership to abate the opioid crisis.
American Rescue Plan Act Revenue Replacement	Established for the purpose of tracking and controlling revenues allowed and expenditures made from American Rescue Plan funds in compliance with the Coronavirus State and Local Fiscal Recovery Funds Final Rule.

SEVIER COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2023

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

<u>Fund Name</u>	<u>Fund Description</u>
County Law Library	Ark. Code Ann. §§ 16-23-101 - 105 established fund to receive costs levied on criminal and civil cases to be used for any purpose related to the establishment, maintenance, and operations of a county law library.
Cossatot Community College Sales Tax	Established to receive the 1/4 cent sales tax approved by Sevier County Ordinance no. 2001-311 (January 8, 2001) as approved by referendum on March 16, 2001, for the purpose of operating and maintaining college facilities.
Hospital Capital Project	Established pursuant to Sevier County Ordinance no. 2020-03 (June 8, 2020) to expend construction costs incurred with the construction of a new hospital facility.
2020 Sales and Use Tax Bond Issue	Established pursuant to Sevier County Ordinance no. 2020-04 (September 11, 2020) to receive sales and use tax monies to be used for the payment of principal, interest, and fees for the construction of a new hospital facility.

Treasurer's accounts consist primarily of treasurer's commission not distributed to the appropriate agencies.

Sheriff's accounts consist primarily of inmate trust money.

County Clerk's accounts consist primarily of trust and fee money to be settled with the treasurer.

Circuit Clerk's accounts consist of settlements due to the treasurer.

SEVIER COUNTY, ARKANSAS
OTHER INFORMATION
SCHEDULE OF CAPITAL ASSETS
DECEMBER 31, 2023
(Unaudited)

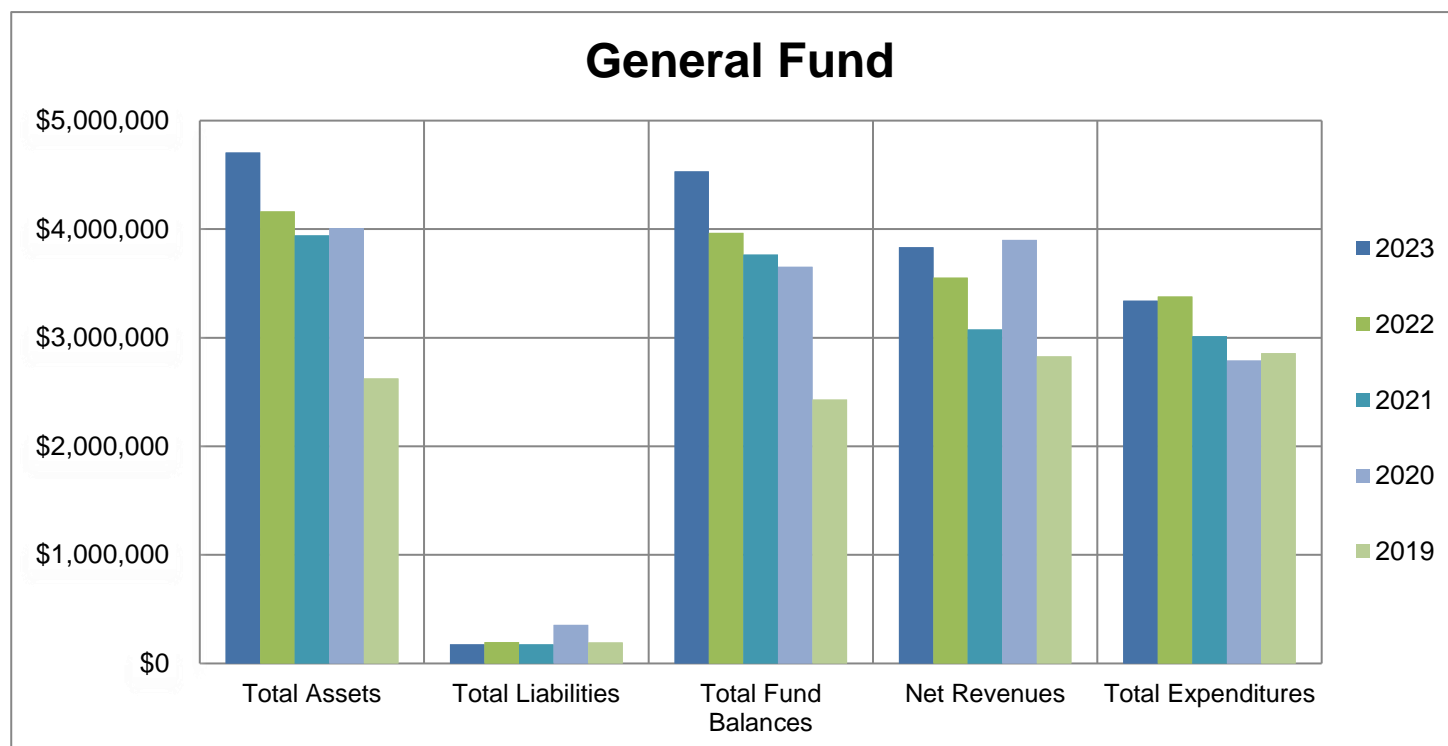
Schedule 3

	December 31, 2023
Land	\$ 503,989
Buildings	32,518,634
Equipment	<u>8,301,443</u>
Total	<u><u>\$ 41,324,066</u></u>

SEVIER COUNTY, ARKANSAS
SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - GENERAL FUND - REGULATORY BASIS
DECEMBER 31, 2023
(Unaudited)

Schedule 4-1

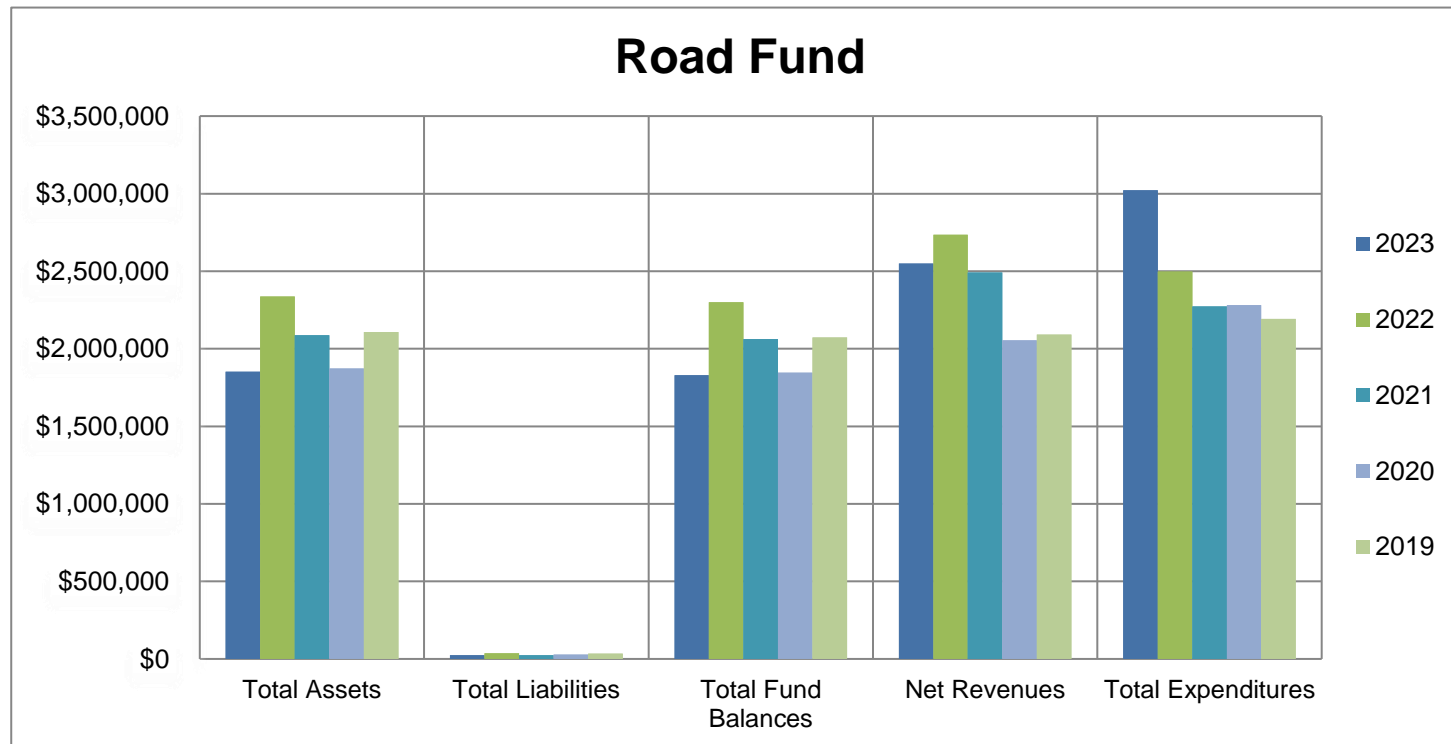
<u>General</u>	2023	2022	2021	2020	2019
Total Assets	\$ 4,706,063	\$ 4,162,008	\$ 3,941,503	\$ 4,008,780	\$ 2,624,060
Total Liabilities	174,377	194,735	176,335	356,555	193,353
Total Fund Balances	4,531,686	3,967,273	3,765,168	3,652,225	2,430,707
Net Revenues	3,832,851	3,553,802	3,077,267	3,900,636	2,827,611
Total Expenditures	3,341,314	3,378,761	3,014,324	2,790,285	2,857,040
Total Other Financing Sources/Uses	72,876	27,064	50,000	111,167	



SEVIER COUNTY, ARKANSAS
SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - ROAD FUND - REGULATORY BASIS
DECEMBER 31, 2023
(Unaudited)

Schedule 4-2

<u>Road</u>	2023	2022	2021	2020	2019
Total Assets	\$ 1,851,954	\$ 2,337,164	\$ 2,086,942	\$ 1,872,283	\$ 2,106,926
Total Liabilities	23,066	36,591	24,395	27,012	35,132
Total Fund Balances	1,828,888	2,300,573	2,062,547	1,845,271	2,071,794
Net Revenues	2,549,486	2,735,277	2,490,966	2,053,614	2,091,188
Total Expenditures	3,021,171	2,497,251	2,273,690	2,280,137	2,193,150



SEVIER COUNTY, ARKANSAS
SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - OTHER FUNDS IN THE AGGREGATE - REGULATORY BASIS
DECEMBER 31, 2023
(Unaudited)

Schedule 4-3

<u>Other Funds in the Aggregate</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Total Assets	\$ 8,523,141	\$ 9,180,986	\$ 22,772,546	\$ 28,751,160	\$ 4,112,178
Total Liabilities	445,968	770,958	381,187	396,907	401,116
Total Fund Balances	8,077,173	8,410,028	22,391,359	28,354,253	3,711,062
Net Revenues	8,944,632	9,677,723	8,572,081	6,131,026	3,744,522
Total Expenditures	6,729,350	19,687,047	13,887,927	5,100,499	3,229,008
Total Other Financing Sources/Uses	(2,548,137)	(3,972,007)	(646,972)	23,599,603	(469,579)

