Stone County, Arkansas

Regulatory Basis Financial Statements and Other Reports

December 31, 2024

LEGISLATIVE JOINT AUDITING COMMITTEE

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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

Independent Auditor's Report

Stone 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 Stone 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, 2024; the related Statement of Revenues, Expenditures, and Changes in Fund Balances – Regulatory Basis; the Statement of Revenues, Expenditures, and Change 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 Stone County, Arkansas, as of December 31, 2024; 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 Stone County, Arkansas, as of December 31, 2024, 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.

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 5, 2026, 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

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
May 5, 2026
LOCO06924

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

Stone 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 Stone County, Arkansas (County), as of and for the year ended December 31, 2024, 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 5, 2026. 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 5, 2026.

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

Joseph D. Archer

Joseph D. Archer, CPA
Deputy Legislative Auditor

Little Rock, Arkansas
May 5, 2026

LEGISLATIVE JOINT AUDITING COMMITTEE
ARKANSAS LEGISLATIVE AUDIT

MANAGEMENT LETTER

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

The finding contained in this letter relates to the following officials who held office during 2024:

County Judge: Stacey Avey
Treasurer: Kayla Meeker
Sheriff: Brandon Long
Tax Collector: Karen Hodges
County/Circuit Clerk: Angie Hudspeth/Wade
Assessor: Heather Stevens
County Librarian: Paula Mason
District Court Clerk: Janet Harris

We would like to communicate the following item that came to our attention during this audit. The purpose of such comment is to provide constructive feedback and guidance, in an effort to assist management in maintaining a satisfactory level of compliance with the state constitution, laws and regulations, and to improve internal control. This matter was discussed previously with County officials during the course of our audit fieldwork and at the exit conference.

County Judge and County/Circuit Clerk

Appropriations ordinances approved by the Quorum Court were not properly posted to the appropriations journal in noncompliance with Ark. Code Ann. §§ 14-14-904 - 14-14-907, 14-20-103 - 14-20-104. A similar finding was noted in the previous report.

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

Joseph D. Archer

Joseph D. Archer, CPA
Deputy Legislative Auditor

Little Rock, Arkansas
May 5, 2026

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STONE COUNTY, ARKANSAS
BALANCE SHEET - REGULATORY BASIS
DECEMBER 31, 2024

Exhibit A

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	$ 4,026,997	$ 2,327,898	$ 10,407,651
Accounts receivable	451,499	20,083	95,416
TOTAL ASSETS	$ 4,478,496	$ 2,347,981	$ 10,503,067
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	$ 126,215	$ 32,923	$ 488,012
Settlements pending	25,035		1,203,146
Total Liabilities	151,250	32,923	1,691,158
Fund Balances:			
Restricted	69,759		5,884,271
Assigned	298,636	2,315,058	2,927,638
Unassigned	3,958,851		
Total Fund Balances	4,327,246	2,315,058	8,811,909
TOTAL LIABILITIES AND FUND BALANCES	$ 4,478,496	$ 2,347,981	$ 10,503,067

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

Exhibit B

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

	General	Road	Other Funds in the Aggregate
REVENUES			
State aid	$ 618,556	$ 1,570,264	$ 70,752
Federal aid	228,725	458,671	351,769
Property taxes	743,691	276,167	146,160
Sales taxes	1,101,551		1,793,623
Fines, forfeitures, and costs	201,690		52,149
Interest	95,134	36,805	406,987
Officers' fees	95,865		29,234
Jail fees	99,000		74,552
Sanitation fees	738,126		
911 fees			355,965
Treasurer's commission	112,678		17,507
Collector's commission	140,717		27,709
Taxes apportioned - Assessor's salary and expense	231,204		
Other	191,269	11,278	57,218
TOTAL REVENUES	4,598,206	2,353,185	3,383,625
Less: Treasurer's commission	56,713	34,630	27,156
NET REVENUES	4,541,493	2,318,555	3,356,469
EXPENDITURES			
Current:			
General government	1,522,465		67,514
Law enforcement	1,761,449		4,954,844
Highways and streets		2,084,308	
Public safety	40,694		467,503
Sanitation	704,599		
Health	20,703		
Recreation and culture	7,305		193,194
Social services	54,797		281,805
Total Current	4,112,012	2,084,308	5,964,860
Debt Service:			
Bond principal			1,095,000
Bond interest and other charges			61,299
Financed purchase principal		370,672	
Financed purchase interest		31,106	
TOTAL EXPENDITURES	4,112,012	2,486,086	7,121,159

STONE COUNTY, ARKANSAS

Exhibit B

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - REGULATORY BASIS

FOR THE YEAR ENDED DECEMBER 31, 2024

	General	Road	Other Funds in the Aggregate
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	$ 429,481	$ (167,531)	$ (3,764,690)
OTHER FINANCING SOURCES (USES)			
Transfers in	2,553		5
Transfers out	(5)		(2,553)
Rent payments remitted to Arkansas Economic Development Commission	(15,000)		
TOTAL OTHER FINANCING SOURCES (USES)	(12,452)		(2,548)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	417,029	(167,531)	(3,767,238)
FUND BALANCES - JANUARY 1	3,910,217	2,482,589	12,579,147
FUND BALANCES - DECEMBER 31	$ 4,327,246	$ 2,315,058	$ 8,811,909

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

STONE COUNTY, ARKANSAS

Exhibit C

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

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
State aid	$ 672,614	$ 618,556	$ (54,058)	$ 1,513,352	$ 1,570,264	$ 56,912
Federal aid	191,700	228,725	37,025	302,518	458,671	156,153
Property taxes	704,379	743,691	39,312	272,797	276,167	3,370
Sales taxes	891,044	1,101,551	210,507			
Fines, forfeitures, and costs	178,260	201,690	23,430			
Interest	43,411	95,134	51,723	22,415	36,805	14,390
Officers' fees	99,338	95,865	(3,473)			
Jail fees	117,669	99,000	(18,669)			
Sanitation fees	542,133	738,126	195,993			
Treasurer's commission	152,585	112,678	(39,907)			
Collector's commission	244,309	140,717	(103,592)			
Taxes apportioned - Assessor's salary and expense	196,770	231,204	34,434			
Other	230,740	191,269	(39,471)	142,027	11,278	(130,749)
TOTAL REVENUES	4,264,952	4,598,206	333,254	2,253,109	2,353,185	100,076
Less: Treasurer's commission		56,713	(56,713)		34,630	(34,630)
NET REVENUES	4,264,952	4,541,493	276,541	2,253,109	2,318,555	65,446
EXPENDITURES						
Current:						
General government	2,122,539	1,522,465	600,074			
Law enforcement	1,836,200	1,761,449	74,751			
Highways and streets				3,241,788	2,084,308	1,157,480
Public safety	50,504	40,694	9,810			
Sanitation	686,086	704,599	(18,513)			
Health	21,750	20,703	1,047			
Recreation and culture	31,665	7,305	24,360			
Social services	56,943	54,797	2,146			
Total Current	4,805,687	4,112,012	693,675	3,241,788	2,084,308	1,157,480
Debt Service:						
Financed purchase principal					370,672	(370,672)
Financed purchase interest					31,106	(31,106)
TOTAL EXPENDITURES	4,805,687	4,112,012	693,675	3,241,788	2,486,086	755,702

STONE 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

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	$ (540,735)	$ 429,481	$ 970,216	$ (988,679)	$ (167,531)	$ 821,148
OTHER FINANCING SOURCES (USES)						
Transfers in	100,000	2,553	(97,447)			
Transfers out		(5)	(5)			
Rent payments remitted to Arkansas Economic Development Commission		(15,000)	(15,000)			
TOTAL OTHER FINANCING SOURCES (USES)	100,000	(12,452)	(112,452)			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(440,735)	417,029	857,764	(988,679)	(167,531)	821,148
FUND BALANCES - JANUARY 1	4,175,393	3,910,217	(265,176)	2,384,173	2,482,589	98,416
FUND BALANCES - DECEMBER 31	$ 3,734,658	$ 4,327,246	$ 592,588	$ 1,395,494	$ 2,315,058	$ 919,564

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

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.

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 federal aid 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. 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 Capital Projects Funds as 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. 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 Custodial Funds as reported with other funds in the aggregate.

NOTE 1: Summary of Significant Accounting Policies (Continued)

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

<u>Cash and Cash Equivalents</u>

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

<u>Settlements Pending</u>

Settlements pending are considered fines, forfeitures, costs, delinquent property taxes, fees to be settled with County Treasurer, interest, funds held in trust, and excess Treasurer's commission that have not been transferred to the appropriate entities.

<u>Fund Balance Classifications</u>

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.

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.

NOTE 1: Summary of Significant Accounting Policies (Continued)

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.

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)	$ 5,502,717	$ 5,505,592
Collateralized:		
Collateral held by the pledging financial institution's trust department or agent in the County's name	11,259,329	11,329,335
Total Deposits	$ 16,762,046	$ 16,834,927

Bank account balances included in Insured (FDIC) are swept daily to a number of banks in which all cash deposits in the bank are insured.

The above total deposits do not include cash on hand of $500.

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, 2024, is composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Federal aid			$ 39,230
Interest	$ 4,661		12,913
Jail fees	1,205		
Sanitation fees	62,338		
911 fees			11,212
Collector's commission	143,730		27,708
Taxes apportioned - Assessor's salary and expense	231,204		
Other	8,361	$ 8,063	460
Treasurer's commission charged		12,020	3,893
Totals	$ 451,499	$ 20,083	$ 95,416

NOTE 5: Accounts Payable

The accounts payable balance at December 31, 2024, is composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Vendor payables	$ 121,798	$ 31,014	$ 487,296
Salaries payable	4,417	1,909	716
Totals	$ 126,215	$ 32,923	$ 488,012

NOTE 6: 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			$ 272,617
Law enforcement			225,939
Public safety			723,243
Recreation and culture	$ 69,759		564,207
Capital outlay			3,394,696
Debt service			703,569
Total Restricted	69,759		5,884,271
Assigned to:			
General government	297,420		
Law enforcement			2,927,638
Highways and streets		$ 2,315,058	
Public safety	1,216		
Total Assigned	298,636	2,315,058	2,927,638
Unassigned	3,958,851		
Totals	$ 4,327,246	$ 2,315,058	$ 8,811,909

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, 2024, the legal debt limit for bonded debt was $18,957,283. 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, 2024, the legal debt limit for short-term financing obligations was $5,073,403. The amount of short-term financing obligations was $553,621 leaving a legal debt margin of $4,519,782.

NOTE 8: Commitments

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

	December 31, 2024
Long-term liabilities	$ 2,833,621
Reappraisal contract	221,616
Construction contract	7,607,390
Total Commitments	$ 10,662,627

NOTE 8: Commitments (Continued)

Long-term Liabilities

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

	December 31, 2024
Bonds	
Sales and Use Tax Capital Improvement Bonds, Series 2020, dated October 1, 2020, in the amount of $5,970,000 with interest rates of 0.7% - 1.75%, for the purpose of constructing and equipping a jail and law enforcement facility. Due in annual installments of varying amounts payable from the proceeds of a 0.5% county sales tax. Surplus tax receipts will be used to redeem bonds as funds are available, thus shortening the final maturity date of the bonds. The maturity date of the bonds as of the year ended December 31, 2024, is October 1, 2030. Payments are to be made from the Jail Construction Sales and Use Tax Bonds Debt Service Fund.	$ 2,280,000
Direct Borrowings	
Financed Purchase, dated March 16, 2022, with Centennial Bank in the amount of $278,000, for the purchase of a Caterpillar Grader. Due in 36 monthly installments of $7,998 with interest rate of 2.25%. Payments are to be made from the County Road Fund	23,901
Financed Purchase, dated August 22, 2022, with Centennial Bank in the amount of $260,000, for the purchase of a Caterpillar Grader. Due in 36 monthly installments of $7,683 with interest rate of 4%. Payments are to be made from the County Road Fund.	60,544
Financed Purchase, dated December 8, 2022, with Centennial Bank in the amount of $750,000, for the purchase of three Caterpillar Graders. Due in 59 monthly installments of $14,005 and one installment of $12,159 with interest rate of 4.5%. Payments are to be made from the County Road Fund.	469,176
Total Direct Borrowings	553,621
Total Long-term liabilities	$ 2,833,621

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 $2,280,000 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 $553,621 contain a provision that in an event of default, outstanding amounts, at the Lender's sole option, may be declared immediately due and payable, and the Lender may exercise any rights and remedies, including the right to immediate possession of the collateral, available to it under applicable law.

Post Employment Benefits Other Than Pensions

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

NOTE 8: Commitments (Continued)

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
Bonds					
10/1/20	10/1/30	.7-1.75%	$ 5,970,000	$ 2,280,000	$ 3,690,000
Direct Borrowings					
3/16/22	3/16/25	2.25%	278,000	23,901	254,099
8/22/22	8/22/25	4%	260,000	60,544	199,456
12/8/22	1/8/28	4.5%	750,000	469,176	280,824
Total Direct Borrowings			1,288,000	553,621	734,379
Total Long-Term Debt			$ 7,258,000	$ 2,833,621	$ 4,424,379

Changes in Long-Term Debt

	Balance January 01, 2024	Issued	Retired	Balance December 31, 2024
Bonds payable	$ 3,375,000	$ 0	$ 1,095,000	$ 2,280,000
Direct Borrowings				
Financed purchases	924,293	0	370,672	553,621
Total Long-Term Debt	$ 4,299,293	$ 0	$ 1,465,672	$ 2,833,621

Debt Service Requirements to Maturity

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

Years Ending	Bonds			Direct Borrowings		
December 31,	Principal	Interest	Total	Principal	Interest	Total
2025	$ 375,000	$ 38,221	$ 413,221	$ 221,695	$ 17,813	$ 239,508
2026	385,000	30,721	415,721	156,315	11,739	168,054
2027	390,000	25,716	415,716	163,497	4,558	168,055
2028	395,000	20,256	415,256	12,114	45	12,159
2029	405,000	12,357	417,357			
2030	330,000	5,775	335,775			
Totals	$2,280,000	$ 133,046	$2,413,046	$ 553,621	$ 34,155	$ 587,776

NOTE 8: Commitments (Continued)

County-Wide Reappraisal Contract

The County entered into a contract with Total Assessment Solutions Corporation on November 19, 2021, for a county-wide reappraisal. The County is obligated for 60 monthly payments of $9,234 for a total of $554,040 beginning January 15, 2022. Contract expense for 2024, was $110,808.

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

Year	December 31, 2024
2025	$ 110,808
2026	110,808
Total	$ 221,616

Construction Contract

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

Project Name	Completed Date	Contract Balance December 31, 2024
New County Jail	March 2026	$ 7,607,390

NOTE 9: Rent Sharing Agreement

The County entered into a rent sharing agreement on June 5, 2018, for $300,000 with Arkansas Economic Development Commission in consideration of a grant agreement between the County and the Commission. Terms of the agreement are monthly payments of $1,250 for 240 months, beginning May 1, 2019. Payments are derived from monthly rent payments received from Excel Boat Company. Amounts paid under this agreement for 2024 were $15,000.

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

Year	December 31, 2024
2025	$ 16,250
2026	15,000
2027	15,000
2028	15,000
2029	15,000
2030 through 2034	75,000
2035 through 2039	65,000
Total	$ 216,250

NOTE 10: Interfund Transfers

The General Fund transferred $5 to Other Funds in the Aggregate for supplemental funding. The Other Funds in the Aggregate transferred $2,553 to the General Fund for interest accrued in prior years.

NOTE 11: Pledged Revenues

The County pledged future 0.5% sales and use taxes to repay $5,970,000 in bonds that were issued in 2020 to provide funding for construction of a County jail facility. Total principal and interest remaining on the bonds are $2,280,000 and $133,046, respectively, payable through October 1, 2030. For 2024, principal and interest paid were $1,095,000 and $59,299, respectively.

The Debt Service Fund received $1,118,537 in sales taxes in 2024. Any sales taxes collected in excess of debt service payments on these bonds is permitted to be used for the redemption of outstanding bonds prior to maturity.

NOTE 12: Jointly Governed Organization: White River Regional Library

Independence, Stone, Sharp, Cleburne, Izard, and Fulton Counties entered into an agreement in May 1978 in accordance with Ark. Code Ann. § 13-2-401 to establish the White River Regional Library. Initially, the parties agreed to the formation of a regional library for a period of two years. The Board's existence was continued from year to year thereafter, unless a participating member gave notice of cancellation at least 60 days prior to the end of the fiscal year. Independence County cancelled its membership on April 10, 2016. The White River Regional Library Board is comprised of one board member from each of the participating counties. The County Library did not pay any regional library expenditures in 2024. Contact the White River Regional Library at P. O. Box 1107, Mountain View, AR 72560, to obtain financial statements.

NOTE 13: Jointly Governed Organization: White River Regional Solid Waste Management District

The County is a member of the White River Regional Solid Waste Management District (District). This District is a jointly governed organization comprised of Cleburne, Fulton, Independence, Izard, Jackson, Sharp, Stone, Van Buren, White, and Woodruff 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. Stone County did not make any payments to the White River Regional Solid Waste Management District in 2024.

NOTE 14: 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.

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.

NOTE 14: Risk Management (Continued)

Vehicle Program (Continued)

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 15: 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 $378,150.

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 $2,703,496.

Schedule 1

STONE COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE - REGULATORY BASIS
DECEMBER 31, 2024

	SPECIAL REVENUE FUNDS							
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	District Court Automation	Assessor's Amendment no. 79	County Recorder's Cost	County Library	Child Support Cost
ASSETS								
Cash and cash equivalents	$ 54,455	$ 92,201	$ 17,868	$ 30,542	$ 39,351	$ 38,408	$ 488,943	$ 6,279
Accounts receivable		27,708				149	311	
TOTAL ASSETS	$ 54,455	$ 119,909	$ 17,868	$ 30,542	$ 39,351	$ 38,557	$ 489,254	$ 6,279
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	$ 78			$ 461			$ 1,183	
Settlements pending								
Total Liabilities	78			461			1,183	
Fund Balances:								
Restricted	54,377	$ 119,909	$ 17,868	30,081	$ 39,351	$ 38,557	488,071	$ 6,279
Assigned								
Total Fund Balances	54,377	119,909	17,868	30,081	39,351	38,557	488,071	6,279
TOTAL LIABILITIES AND FUND BALANCES	$ 54,455	$ 119,909	$ 17,868	$ 30,542	$ 39,351	$ 38,557	$ 489,254	$ 6,279

Schedule 1

STONE COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
DECEMBER 31, 2024

	SPECIAL REVENUE FUNDS							
	Communication Facility and Equipment	Breathalyzer	Jail Maintenance	Boating Safety and Enforcement	Emergency 911	911 Public Safety Answering Point (PSAP)	Drug Court Program	Circuit Clerk Commissioner's Fee
ASSETS								
Cash and cash equivalents	$ 39,579	$ 3,404	$ 47,442	$ 3,653	$ 503,359	$ 188,632	$ 25,413	$ 9,338
Accounts receivable					11,212			
TOTAL ASSETS	$ 39,579	$ 3,404	$ 47,442	$ 3,653	$ 514,571	$ 188,632	$ 25,413	$ 9,338
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	$ 5,020		$ 1,012		$ 3,294		$ 27	
Settlements pending								
Total Liabilities	5,020		1,012		3,294		27	
Fund Balances:								
Restricted	34,559	$ 3,404	46,430	$ 3,653	511,277	$ 188,632	25,386	$ 9,338
Assigned								
Total Fund Balances	34,559	3,404	46,430	3,653	511,277	188,632	25,386	9,338
TOTAL LIABILITIES AND FUND BALANCES	$ 39,579	$ 3,404	$ 47,442	$ 3,653	$ 514,571	$ 188,632	$ 25,413	$ 9,338

STONE COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
DECEMBER 31, 2024

Schedule 1

	SPECIAL REVENUE FUNDS							
	Assessor's Late Assessment Fee	County Jail Construction and Maintenance and Operation	American Rescue Plan Act	District Court Cost	Stone County Rodeo Arena Building	U.S. Treasury	Drug Dog & Equipment	Sheriff's Office Equipment
ASSETS								
Cash and cash equivalents	$ 4,784	$ 2,910,832	$ 22	$ 16,247	$ 30,010	$ 23,334	$ 8,775	$ 27,850
Accounts receivable		16,806						
TOTAL ASSETS	$ 4,784	$ 2,927,638	$ 22	$ 16,247	$ 30,010	$ 23,334	$ 8,775	$ 27,850
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable							$ 105	
Settlements pending								
Total Liabilities							105	
Fund Balances:								
Restricted	$ 4,784		$ 22	$ 16,247	$ 30,010	$ 23,334	8,670	$ 27,850
Assigned		$ 2,927,638						
Total Fund Balances	4,784	2,927,638	22	16,247	30,010	23,334	8,670	27,850
TOTAL LIABILITIES AND FUND BALANCES	$ 4,784	$ 2,927,638	$ 22	$ 16,247	$ 30,010	$ 23,334	$ 8,775	$ 27,850

STONE COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
DECEMBER 31, 2024

Schedule 1

	SPECIAL REVENUE FUNDS					CAPITAL PROJECTS FUNDS		
	Drug Court Mini Grant	Local Law Enforcement Block Grant	Juvenile Officer Grant	County Library Memorial	County Law Library	Dodd Mountain Volunteer Fire Department Grant	Fox Community and Park Grant	Radio Grant
ASSETS								
Cash and cash equivalents	$ 7,361	$ 2,765	$ 619	$ 46,126	$ 1,917	$ 12,500	$ 47,668	$ 18
Accounts receivable								
TOTAL ASSETS	$ 7,361	$ 2,765	$ 619	$ 46,126	$ 1,917	$ 12,500	$ 47,668	$ 18
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable					$ 871			
Settlements pending								
Total Liabilities					871			
Fund Balances:								
Restricted	$ 7,361	$ 2,765	$ 619	$ 46,126	1,046	$ 12,500	$ 47,668	$ 18
Assigned								
Total Fund Balances	7,361	2,765	619	46,126	1,046	12,500	47,668	18
TOTAL LIABILITIES AND FUND BALANCES	$ 7,361	$ 2,765	$ 619	$ 46,126	$ 1,917	$ 12,500	$ 47,668	$ 18

STONE COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
DECEMBER 31, 2024

Schedule 1

	CAPITAL PROJECTS FUNDS					DEBT SERVICE FUND
	Arkansas Economic Development Account - Excel Boats	Arkansas Economic Development Account - Dorcas House	Arkansas Economic Development Account - Senior Center	Arkansas Economic Development Account - Fire	Jail Construction	Jail Construction Sales and Use Tax Bonds
ASSETS						
Cash and cash equivalents	$ 5	$ 5	$ 5	$ 5	$ 3,771,221	$ 703,569
Accounts receivable			39,230			
TOTAL ASSETS	$ 5	$ 5	$ 39,235	$ 5	$ 3,771,221	$ 703,569
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable					$ 475,961	
Settlements pending						
Total Liabilities					475,961	
Fund Balances:						
Restricted	$ 5	$ 5	$ 39,235	$ 5	3,295,260	$ 703,569
Assigned						
Total Fund Balances	5	5	39,235	5	3,295,260	703,569
TOTAL LIABILITIES AND FUND BALANCES	$ 5	$ 5	$ 39,235	$ 5	$ 3,771,221	$ 703,569

Schedule 1

STONE COUNTY, ARKANSAS
COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
REGULATORY BASIS
DECEMBER 31, 2024

	CUSTODIAL FUNDS						
	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County/Circuit Clerk's Accounts	District Court Accounts	Sanitation	Totals
ASSETS							
Cash and cash equivalents	$ 970,946	$ 46,317	$ 11,248	$ 75,953	$ 37,192	$ 61,490	$ 10,407,651
Accounts receivable							95,416
TOTAL ASSETS	$ 970,946	$ 46,317	$ 11,248	$ 75,953	$ 37,192	$ 61,490	$ 10,503,067
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable							$ 488,012
Settlements pending	$ 970,946	$ 46,317	$ 11,248	$ 75,953	$ 37,192	$ 61,490	1,203,146
Total Liabilities	970,946	46,317	11,248	75,953	37,192	61,490	1,691,158
Fund Balances:							
Restricted							5,884,271
Assigned							2,927,638
Total Fund Balances							8,811,909
TOTAL LIABILITIES AND FUND BALANCES	$ 970,946	$ 46,317	$ 11,248	$ 75,953	$ 37,192	$ 61,490	$ 10,503,067

STONE 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

Schedule 2

	SPECIAL REVENUE FUNDS							
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	District Court Automation	Assessor's Amendment no. 79	County Recorder's Cost	County Library	Child Support Cost
REVENUES								
State aid					$ 4,830		$ 34,104	
Federal aid								
Property taxes							145,587	
Sales taxes								
Fines, forfeitures, and costs			$ 5,684	$ 13,690				
Interest	$ 663	$ 1,298	251	872	603	$ 556	7,111	$ 93
Officers' fees						24,195		721
Jail fees								
911 fees								
Treasurer's commission	17,507							
Collector's commission		27,709						
Other		2	32	78	26	1,142	4,756	4
TOTAL REVENUES	18,170	29,009	5,967	14,640	5,459	25,893	191,558	818
Less: Treasurer's commission		446	128	305	109	545	5,339	16
NET REVENUES	18,170	28,563	5,839	14,335	5,350	25,348	186,219	802
EXPENDITURES								
Current:								
General government	19,683	12,516			1,285	33,260		
Law enforcement			3,439	57,220				
Public safety								
Recreation and culture							137,775	
Social services								
Total Current	19,683	12,516	3,439	57,220	1,285	33,260	137,775	
Debt Service:								
Bond principal								
Bond interest and other charges								
TOTAL EXPENDITURES	19,683	12,516	3,439	57,220	1,285	33,260	137,775	
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,513)	16,047	2,400	(42,885)	4,065	(7,912)	48,444	802
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	(1,513)	16,047	2,400	(42,885)	4,065	(7,912)	48,444	802
FUND BALANCES - JANUARY 1	55,890	103,862	15,468	72,966	35,286	46,469	439,627	5,477
FUND BALANCES - DECEMBER 31	$ 54,377	$ 119,909	$ 17,868	$ 30,081	$ 39,351	$ 38,557	$ 488,071	$ 6,279

STONE 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

Schedule 2

	SPECIAL REVENUE FUNDS						
	Communication Facility and Equipment	Breathalyzer	Jail Maintenance	Boating Safety and Enforcement	Emergency 911	911 Public Safety Answering Point (PSAP)	Drug Court Program
REVENUES							
State aid				$ 982			$ 15,836
Federal aid							
Property taxes							
Sales taxes							
Fines, forfeitures, and costs		$ 462	$ 23,587				170
Interest	$ 918	49	719	52	$ 7,636	$ 3,076	318
Officers' fees	2,662						
Jail fees	74,552						
911 fees					315,965	40,000	
Treasurer's commission							
Collector's commission							
Other	14	2	161	5	1,167	214	1
TOTAL REVENUES	78,146	513	24,467	1,039	324,768	43,290	16,325
Less: Treasurer's commission	73	10	516	21	7,332	862	10
NET REVENUES	78,073	503	23,951	1,018	317,436	42,428	16,315
EXPENDITURES							
Current:							
General government							
Law enforcement	141,723		33,555	1,059			55
Public safety					326,540	100,228	
Recreation and culture							
Social services							
Total Current	141,723		33,555	1,059	326,540	100,228	55
Debt Service:							
Bond principal							
Bond interest and other charges							
TOTAL EXPENDITURES	141,723		33,555	1,059	326,540	100,228	55
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(63,650)	503	(9,604)	(41)	(9,104)	(57,800)	16,260
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	(63,650)	503	(9,604)	(41)	(9,104)	(57,800)	16,260
FUND BALANCES - JANUARY 1	98,209	2,901	56,034	3,694	520,381	246,432	9,126
FUND BALANCES - DECEMBER 31	$ 34,559	$ 3,404	$ 46,430	$ 3,653	$ 511,277	$ 188,632	$ 25,386

STONE 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

Schedule 2

	SPECIAL REVENUE FUNDS						
	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee	County Jail Construction and Maintenance and Operation	American Rescue Plan Act	District Court Cost	Stone County Rodeo Arena Building	U.S. Treasury
REVENUES							
State aid						$ 15,000	
Federal aid							$ 23,334
Property taxes		$ 573					
Sales taxes			$ 675,086				
Fines, forfeitures, and costs					$ 4,222		
Interest	$ 138	69	66,929	$ 22	241		
Officers' fees	1,656						
Jail fees							
911 fees							
Treasurer's commission							
Collector's commission							
Other	3	2			23	15,010	
TOTAL REVENUES	1,797	644	742,015	22	4,486	30,010	23,334
Less: Treasurer's commission	36	13	11,217		90		
NET REVENUES	1,761	631	730,798	22	4,396	30,010	23,334
EXPENDITURES							
Current:							
General government	770						
Law enforcement				2,429,144	1,375		
Public safety							
Recreation and culture							
Social services							
Total Current	770			2,429,144	1,375		
Debt Service:							
Bond principal							
Bond interest and other charges							
TOTAL EXPENDITURES	770			2,429,144	1,375		
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	991	631	730,798	(2,429,122)	3,021	30,010	23,334
OTHER FINANCING SOURCES (USES)							
Transfers in							
Transfers out				(2,553)			
TOTAL OTHER FINANCING SOURCES (USES)				(2,553)			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	991	631	730,798	(2,431,675)	3,021	30,010	23,334
FUND BALANCES - JANUARY 1	8,347	4,153	2,196,840	2,431,697	13,226		
FUND BALANCES - DECEMBER 31	$ 9,338	$ 4,784	$ 2,927,638	$ 22	$ 16,247	$ 30,010	$ 23,334

STONE 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

Schedule 2

	SPECIAL REVENUE FUNDS						
	Drug Dog & Equipment	Sheriff's Office Equipment	Drug Court Mini Grant	Local Law Enforcement Block Grant	Juvenile Officer Grant	County Library Memorial	County Law Library
REVENUES							
State aid							
Federal aid				$ 7,400			
Property taxes							
Sales taxes							
Fines, forfeitures, and costs							$ 4,334
Interest						$ 142	68
Officers' fees							
Jail fees							
911 fees							
Treasurer's commission							
Collector's commission							
Other	$ 2,052	$ 27,850				4,651	23
TOTAL REVENUES	2,052	27,850		7,400		4,793	4,425
Less: Treasurer's commission							88
NET REVENUES	2,052	27,850		7,400		4,793	4,337
EXPENDITURES							
Current:							
General government							
Law enforcement	20,806			8,635			8,814
Public safety							
Recreation and culture						3,169	
Social services							
Total Current	20,806			8,635		3,169	8,814
Debt Service:							
Bond principal							
Bond interest and other charges							
TOTAL EXPENDITURES	20,806			8,635		3,169	8,814
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(18,754)	27,850		(1,235)		1,624	(4,477)
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	(18,754)	27,850		(1,235)		1,624	(4,477)
FUND BALANCES - JANUARY 1	27,424		$ 7,361	4,000	$ 619	44,502	5,523
FUND BALANCES - DECEMBER 31	$ 8,670	$ 27,850	$ 7,361	$ 2,765	$ 619	$ 46,126	$ 1,046

Schedule 2

STONE 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

	CAPITAL PROJECTS FUNDS					
	Dodd Mountain Volunteer Fire Department Grant	Fox Community and Park Grant	Radio Grant	Arkansas Economic Development Account - Excel Boats	Arkansas Economic Development Account - Dorcas House	Arkansas Economic Development Account - Senior Center
REVENUES						
State aid						
Federal aid					$ 281,805	$ 39,230
Property taxes						
Sales taxes						
Fines, forfeitures, and costs						
Interest						
Officers' fees						
Jail fees						
911 fees						
Treasurer's commission						
Collector's commission						
Other						
TOTAL REVENUES					281,805	39,230
Less: Treasurer's commission						
NET REVENUES					281,805	39,230
EXPENDITURES						
Current:						
General government						
Law enforcement						
Public safety			$ 40,735			
Recreation and culture		$ 52,250				
Social services					281,805	
Total Current		52,250	40,735		281,805	
Debt Service:						
Bond principal						
Bond interest and other charges						
TOTAL EXPENDITURES		52,250	40,735		281,805	
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES		(52,250)	(40,735)			39,230
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		(52,250)	(40,735)			39,230
FUND BALANCES - JANUARY 1	$ 12,500	99,918	40,753	$ 5	5	5
FUND BALANCES - DECEMBER 31	$ 12,500	$ 47,668	$ 18	$ 5	$ 5	$ 39,235

STONE 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

Schedule 2

	CAPITAL PROJECTS FUNDS		DEBT SERVICE FUND	
	Arkansas Economic Development Account - Fire	Jail Construction	Jail Construction Sales and Use Tax Bonds	Totals
REVENUES				
State aid				$ 70,752
Federal aid				351,769
Property taxes				146,160
Sales taxes			$ 1,118,537	1,793,623
Fines, forfeitures, and costs				52,149
Interest		$ 266,904	48,259	406,987
Officers' fees				29,234
Jail fees				74,552
911 fees				355,965
Treasurer's commission				17,507
Collector's commission				27,709
Other				57,218
TOTAL REVENUES		266,904	1,166,796	3,383,625
Less: Treasurer's commission				27,156
NET REVENUES		266,904	1,166,796	3,356,469
EXPENDITURES				
Current:				
General government				67,514
Law enforcement		2,240,069	8,950	4,954,844
Public safety				467,503
Recreation and culture				193,194
Social services				281,805
Total Current		2,240,069	8,950	5,964,860
Debt Service:				
Bond principal			1,095,000	1,095,000
Bond interest and other charges			61,299	61,299
TOTAL EXPENDITURES		2,240,069	1,165,249	7,121,159
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES		(1,973,165)	1,547	(3,764,690)
OTHER FINANCING SOURCES (USES)				
Transfers in	$ 5			5
Transfers out				(2,553)
TOTAL OTHER FINANCING SOURCES (USES)	5			(2,548)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	5	(1,973,165)	1,547	(3,767,238)
FUND BALANCES - JANUARY 1		5,268,425	702,022	12,579,147
FUND BALANCES - DECEMBER 31	$ 5	$ 3,295,260	$ 703,569	$ 8,811,909

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

Fund Name	Fund Description
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.
District Court Automation	Ark. Code Ann. § 16-13-704 established fund to receive district court installment fees to be used solely for district court-related technology.
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 Recorder's Cost	Ark. Code Ann. § 21-6-306 established fund to receive fees collected by circuit clerks to be used for automated record systems and any legitimate county purpose.
County Library	Ark. Code Ann. § 13-2-404 established fund to account for library property tax millage levied by the quorum court for the support, operation, and maintenance of the public library.
Child Support Cost	Ark. Code Ann. § 9-10-109 established fund to receive fees to offset administrative costs in the Clerk's office.
Communication Facility and Equipment	Ark. Code Ann. §§ 21-6-307, 12-41-105 established fund to receive 25% of sheriff's fees collected, phone commission funds, and profits earned from prisoner commissary services to be used to train operations staff; operate, equip, repair, or replace existing communications equipment; purchase additional communications equipment; otherwise improve a communications facility or system for the sheriff's department; or purchase vehicles, weapons, or other equipment for the sheriff's department.
Breathalyzer	Ark. Code Ann. § 16-10-307 established fund to receive revenues generated from court costs to be used to maintain and purchase breathalyzer.

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

Fund Name	Fund Description
Jail 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.
911 Public Safety Answering Point (PSAP)	Ark. Code Ann. § 12-10-305 established fund to be used to provide an answering system for emergency calls.
Drug Court Program	Ark. Code Ann. § 16-98-304 established fund to receive program user fees set by drug court judges to be used for the benefit and administration of the drug court program.
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 Jail Construction and Maintenance and Operation	Stone County Ordinance no. 2020-3 (April 9, 2020) established fund to account for expenditures arising from construction, maintenance, and operation of the Stone County Jail.
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.
District Court Cost	Ark. Code Ann. § 16-17-126 authorizes district court filing fees for writs of garnishment and executions to be appropriated for any permissible use in the administration of the district court.

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

Fund Name	Fund Description
Stone County Rodeo Arena Building	Established fund to account for grants, donations, and other revenue received for improvements to the Stone County rodeo arena or the purchase of new equipment.
U.S. Treasury	Established to account for United States Department of Agriculture Forest Service Title III funds to be used for certain types of public projects that involve wild land fire preparedness, emergency services on federal land, and community wildfire protection planning.
Drug Dog & Equipment	Established fund to account for donations and other revenue received for the purchase and training of a narcotics canine.
Sheriff's Office Equipment	Established fund to account for donations and other revenue received for the purchase of new bulletproof vests for the Sheriff's Office.
Drug Court Mini Grant	Stone County Ordinance no. 2019-6 (April 11, 2019) established fund to account for the receipt and disbursement of various grants received for the drug court program.
Local Law Enforcement Block Grant	Established to account for a grant received from the State of Arkansas for local law enforcement programs.
Juvenile Officer Grant	Stone County Ordinance no. 2020-1 (February 13, 2020) established fund to account for a grant received from the Administrative Office of the Courts for mileage reimbursements and technology upgrades for juvenile officers.
County Library Memorial	County Library Board established fund to receive and monitor disbursements of donations to the County Library.
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.
Dodd Mountain Volunteer Fire Department Grant	Stone County Resolution no. 2020-10 (June 11, 2020) established fund to receive grant funds and monitor disbursements for the construction of a new fire department.
Fox Community and Park Grant	Stone County Ordinance no. 2021-14 (August 10, 2021) established fund to account for funds paid to Fox Community Center and Park for park and community center upgrades.

STONE COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2024

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

Fund Name	Fund Description
Radio Grant	Ark. Code Ann. § 19-26-325 provides annual funding from the Public Safety Trust Fund for operations and maintenance of the Arkansas Wireless Information Network system. The county is using these grant monies to replace radios to better their communication system.
Arkansas Economic Development Account - Excel Boats	Established to account for miscellaneous grant projects to improve the county. Grant money was used for an expansion project of a county owned building occupied by Excel Boats.
Arkansas Economic Development Account - Dorcas House	Established to account for a federal grant for the roofing and porch project at Dorca's House, a local not for profit clothing store and food pantry.
Arkansas Economic Development Account - Senior Center	Established to account for miscellaneous grant projects to improve the county. Grant money was used for improvements and equipment at the Senior Center.
Arkansas Economic Development Account - Fire	Established to account for a Rural Services Block Grant awarded to the Timbo Fire Department for an equipment purchase.
Jail Construction	Stone County Ordinance no. 2020-5 (August 13, 2020) established fund to account for bond proceeds to be used for the construction of a new jail and law enforcement facility. The construction fund may be used to pay bond debt payments if balances in the bond fund are not sufficient. Remaining funds after construction is completed are to be transferred to the bond fund.
Jail Construction Sales and Use Tax Bonds	Stone County Ordinance no. 2020-5 (August 13, 2020) established fund to account for the collection of sales tax, for the recording of debt payments, and the debt service reserve required to be maintained.

Treasurer's accounts consist primarily of property taxes, officer's fees, jail fees, and interest not distributed to the appropriate agencies.

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

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

County/Circuit Clerk's accounts consist primarily of fee money to be settled with the treasurer and trust money awaiting disposition by the applicable court.

District Court accounts consist primarily of fines and costs not yet distributed to the county and/or state.

Sanitation account consists of solid waste collection fees not yet distributed to the County.

STONE COUNTY, ARKANSAS
OTHER INFORMATION
SCHEDULE OF CAPITAL ASSETS
DECEMBER 31, 2024
(Unaudited)

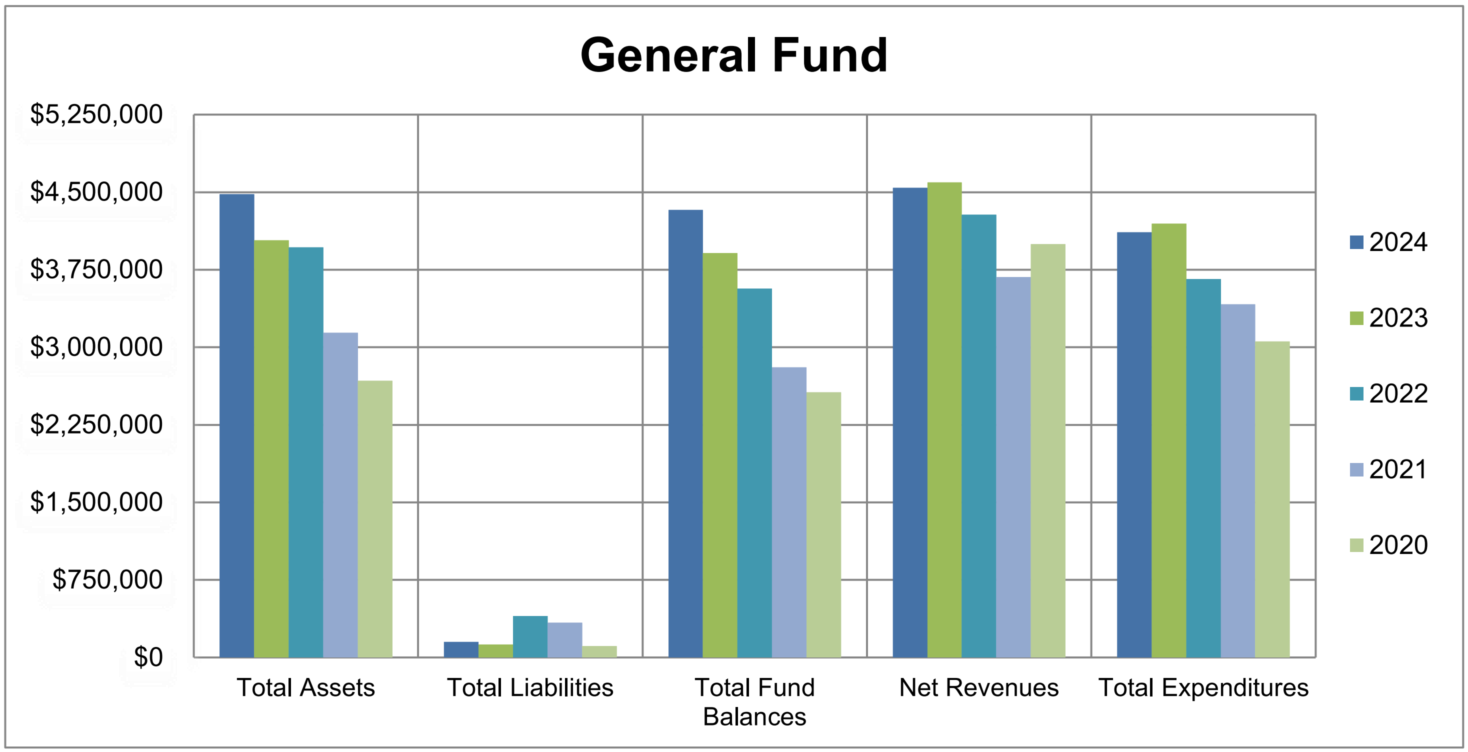
Schedule 3

	December 31, 2024
Land	$ 1,195,470
Buildings	4,080,196
Equipment	6,458,791
Total	$ 11,734,457

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

Schedule 4-1

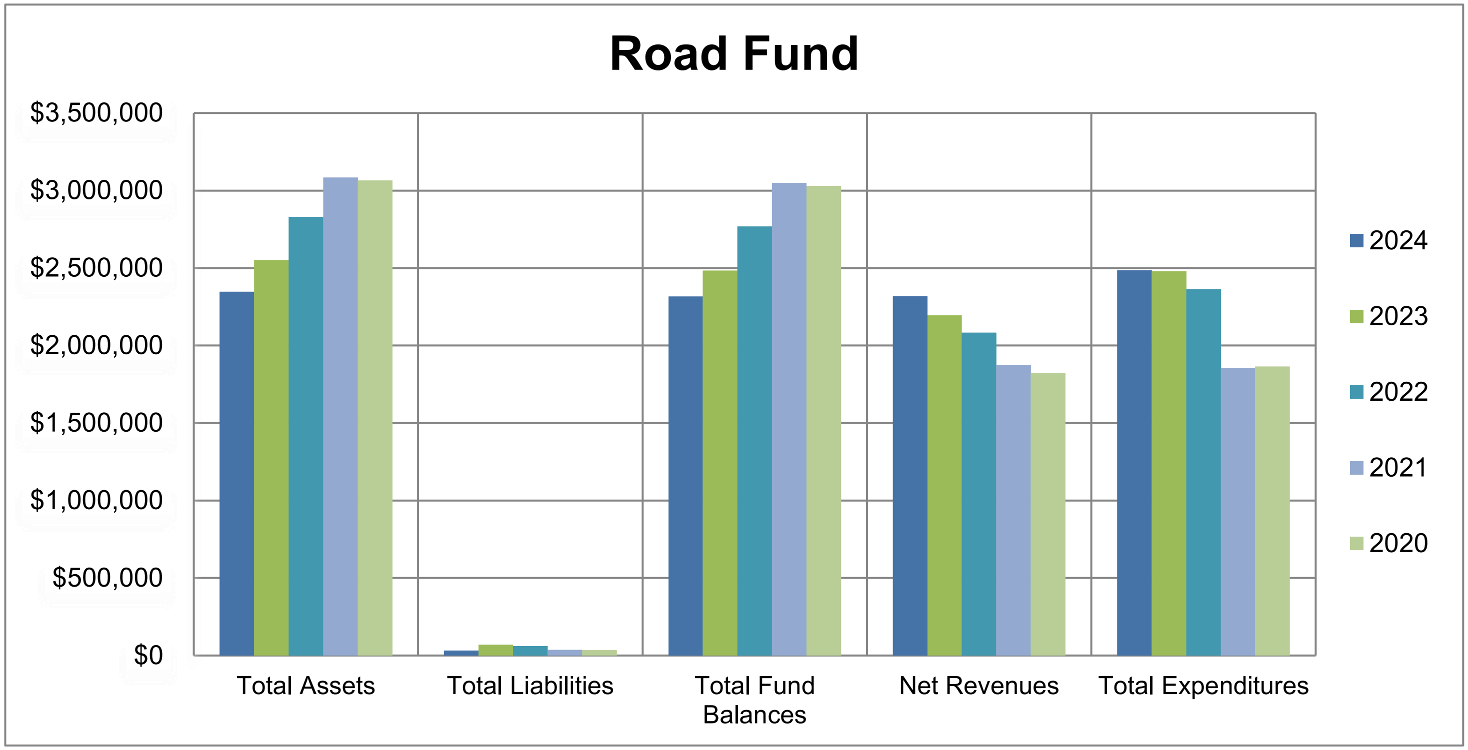
General	2024	2023	2022	2021	2020
Total Assets	$ 4,478,496	$ 4,035,381	$ 3,965,822	$ 3,140,823	$ 2,674,665
Total Liabilities	151,250	125,164	399,619	336,192	110,101
Total Fund Balances	4,327,246	3,910,217	3,566,203	2,804,631	2,564,564
Net Revenues	4,541,493	4,594,450	4,281,313	3,678,535	3,996,649
Total Expenditures	4,112,012	4,196,051	3,658,407	3,415,818	3,056,641
Total Other Financing Sources/Uses	(12,452)	(54,385)	138,666	(22,650)	(14,900)



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

Schedule 4-2

Road	2024	2023	2022	2021	2020
Total Assets	$ 2,347,981	$ 2,551,472	$ 2,829,518	$ 3,083,916	$ 3,064,381
Total Liabilities	32,923	68,883	61,877	35,731	34,445
Total Fund Balances	2,315,058	2,482,589	2,767,641	3,048,185	3,029,936
Net Revenues	2,318,555	2,194,714	2,082,173	1,874,752	1,823,826
Total Expenditures	2,486,086	2,479,766	2,362,717	1,856,503	1,864,219
Total Other Financing Sources/Uses					



STONE COUNTY, ARKANSAS

Schedule 4-3

SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - OTHER FUNDS IN THE AGGREGATE - REGULATORY BASIS

DECEMBER 31, 2024

(Unaudited)

Other Funds in the Aggregate	2024	2023	2022	2021	2020
Total Assets	$ 10,503,067	$ 13,390,799	$ 12,240,097	$ 9,957,640	$ 8,113,872
Total Liabilities	1,691,158	811,652	830,888	241,001	210,095
Total Fund Balances	8,811,909	12,579,147	11,409,209	9,716,639	7,903,777
Net Revenues	3,356,469	3,423,373	3,596,393	3,562,468	1,478,037
Total Expenditures	7,121,159	2,254,740	1,878,105	1,758,168	724,982
Total Other Financing Sources/Uses	(2,548)	1,305	(25,718)	7,650	5,989,987