

Faulkner County, Arkansas
Regulatory Basis Financial Statements
and Other Reports

December 31, 2020

LEGISLATIVE JOINT AUDITING COMMITTEE



FAULKNER COUNTY, ARKANSAS
TABLE OF CONTENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Independent Auditor's Report
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*
Management Letter

REGULATORY BASIS FINANCIAL STATEMENTS

	<u>Exhibit</u>
Balance Sheet – Regulatory Basis	A
Statement of Revenues, Expenditures, and Changes in Fund Balances – Regulatory Basis	B
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General and Road Funds – Regulatory Basis	C
Notes to Financial Statements	

SUPPLEMENTARY INFORMATION

	<u>Schedule</u>
Combining Balance Sheet – Other Funds in the Aggregate – Regulatory Basis	1
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Other Funds in the Aggregate – Regulatory Basis	2
Notes to Schedules 1 and 2	

OTHER INFORMATION

Schedule of Capital Assets (Unaudited)	3
Schedule of Selected Information for the Last Five Years – General Fund - Regulatory Basis (Unaudited)	4-1
Schedule of Selected Information for the Last Five Years – Road Fund - Regulatory Basis (Unaudited)	4-2
Schedule of Selected Information for the Last Five Years – Other Funds in the Aggregate - Regulatory Basis (Unaudited)	4-3

Arkansas

Sen. Ronald Caldwell
Senate Chair
Sen. Gary Stubblefield
Senate Vice Chair



Rep. Richard Womack
House Chair
Rep. Nelda Speaks
House Vice Chair

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

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying regulatory basis financial statements of the general fund, road fund, and other funds in the aggregate of Faulkner County, Arkansas, as of and for the year ended December 31, 2020, and the related notes to the financial statements as listed in the table of contents.

Management's Responsibility 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 misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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.

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" paragraph, the 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 Faulkner County, Arkansas, as of December 31, 2020, or the revenues, expenditures, and changes in net position and, where applicable, cash flows thereof for the year then ended.

Unmodified Opinions on Regulatory Basis of Accounting

In our opinion, the 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 Faulkner County, Arkansas, as of December 31, 2020, the regulatory basis revenues, expenditures, and changes in net position, 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.

Other Matters

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the accompanying regulatory basis financial statements. The accompanying supplementary information and other information listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements.

The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such 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 financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information 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.

The other information has not been subjected to the auditing procedures applied in the audit of the regulatory basis financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 20, 2022, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of the state constitution, laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That 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



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

Little Rock, Arkansas
January 20, 2022
LOCO02320

Arkansas

Sen. Ronald Caldwell
Senate Chair
Sen. Gary Stubblefield
Senate Vice Chair



Rep. Richard Womack
House Chair
Rep. Nelda Speaks
House Vice Chair

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

Faulkner 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 accompanying regulatory basis financial statements of the general fund, road fund, and other funds in the aggregate of Faulkner County, Arkansas, as of and for the year ended December 31, 2020, and the related notes to the financial statements, and have issued our report thereon dated January 20, 2022. 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.

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 combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the County'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.

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 the state constitution, laws, regulations, 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 January 20, 2022.

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 result 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



Marti Steel, CPA
Deputy Legislative Auditor

Little Rock, Arkansas
January 20, 2022

Arkansas



Sen. Ronald Caldwell
Senate Chair
Sen. Gary Stubblefield
Senate Vice Chair

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Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

MANAGEMENT LETTER

Faulkner 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 2020:

County Judge: Jim Baker
Treasurer: Scott Sanson
Sheriff: Tim Ryals
Tax Collector: Sherry Koonce
County Clerk: Margaret Darter
Circuit Clerk: Crystal Taylor
Assessor: Krissy Lewis
County Librarian: John McGraw

No issues came to our attention that we considered necessary of reporting 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 cursive script that reads "Marti Steel".

Marti Steel, CPA
Deputy Legislative Auditor

Little Rock, Arkansas
January 20, 2022

FAULKNER COUNTY, ARKANSAS
BALANCE SHEET - REGULATORY BASIS
DECEMBER 31, 2020

Exhibit A

	<u>General</u>	<u>Road</u>	<u>Other Funds in the Aggregate</u>
ASSETS			
Cash and cash equivalents	\$ 7,585,880	\$ 4,523,342	\$ 18,701,109
Accounts receivable	790,790	219,624	528,088
	<u>8,376,670</u>	<u>4,742,966</u>	<u>19,229,197</u>
TOTAL ASSETS			
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 290,177	\$ 38,738	\$ 277,642
Settlements pending			6,703,969
Total Liabilities	<u>290,177</u>	<u>38,738</u>	<u>6,981,611</u>
Fund Balances:			
Restricted	1,258,911	4,704,228	9,262,535
Committed			2,997,723
Assigned	3,593,836		
Unassigned	<u>3,233,746</u>		<u>(12,672)</u>
Total Fund Balances	<u>8,086,493</u>	<u>4,704,228</u>	<u>12,247,586</u>
	<u>8,376,670</u>	<u>4,742,966</u>	<u>19,229,197</u>
TOTAL LIABILITIES AND FUND BALANCES			

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

FAULKNER COUNTY, ARKANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020

Exhibit B

	General	Road	Other Funds in the Aggregate
REVENUES			
State aid	\$ 1,378,903	\$ 4,006,751	\$ 691,527
Federal aid	1,319,132	176,112	319,399
Property taxes	8,198,014	3,204,050	2,156,336
Sales taxes			10,259,548
Fines, forfeitures, and costs	768,253		657,898
Interest	81,135	72,119	166,497
Officers' fees	112,088		1,406,009
911 fees			1,015,757
Insurance premiums collected	3,957,712		
Jail fees	876,742		16,399
Natural gas severance tax		65,170	
Treasurer's commission	277,312		50,000
Collector's commission	446,354		
Taxes apportioned - Assessor's salary and expense	1,394,769		47,345
Other	655,447	9,019	273,625
TOTAL REVENUES	19,465,861	7,533,221	17,060,340
Less: Treasurer's commission	67,910	44,921	90,773
NET REVENUES	19,397,951	7,488,300	16,969,567
EXPENDITURES			
Current:			
General government	7,526,992		1,513,471
Law enforcement	8,656,876		5,783,523
Highways and streets		7,466,650	6,285,383
Public safety	108,378		651,218
Health	45,059		
Recreation and culture			2,069,701
Social services	213,808		
TOTAL EXPENDITURES	16,551,113	7,466,650	16,303,296
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	2,846,838	21,650	666,271
FUND BALANCES - JANUARY 1	5,239,655	4,682,578	11,581,315
FUND BALANCES - DECEMBER 31	<u>\$ 8,086,493</u>	<u>\$ 4,704,228</u>	<u>\$ 12,247,586</u>

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

FAULKNER 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, 2020

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
State aid	\$ 1,263,000	\$ 1,378,903	\$ 115,903	\$ 3,885,000	\$ 4,006,751	\$ 121,751
Federal aid		1,319,132	1,319,132		176,112	176,112
Property taxes	8,171,000	8,198,014	27,014	2,999,500	3,204,050	204,550
Fines, forfeitures, and costs	853,000	768,253	(84,747)			
Interest	60,500	81,135	20,635	80,000	72,119	(7,881)
Officers' fees	201,200	112,088	(89,112)			
Insurance premiums collected	3,629,381	3,957,712	328,331			
Jail fees	657,500	876,742	219,242			
Natural gas severance tax				250,000	65,170	(184,830)
Treasurer's commission		277,312	277,312			
Collector's commission		446,354	446,354			
Taxes apportioned - Assessor's salary and expense		1,394,769	1,394,769			
Other	648,400	655,447	7,047	95,000	9,019	(85,981)
TOTAL REVENUES	15,483,981	19,465,861	3,981,880	7,309,500	7,533,221	223,721
Less: Treasurer's commission		67,910	(67,910)		44,921	(44,921)
NET REVENUES	15,483,981	19,397,951	3,913,970	7,309,500	7,488,300	178,800
EXPENDITURES						
Current:						
General government	9,244,547	7,526,992	1,717,555			
Law enforcement	9,026,278	8,656,876	369,402			
Highways and streets				8,864,111	7,466,650	1,397,461
Public safety	151,200	108,378	42,822			
Health	45,059	45,059				
Social services	213,808	213,808				
TOTAL EXPENDITURES	18,680,892	16,551,113	2,129,779	8,864,111	7,466,650	1,397,461
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(3,196,911)	2,846,838	6,043,749	(1,554,611)	21,650	1,576,261
OTHER FINANCING SOURCES (USES)						
Transfers in	1,035,700		(1,035,700)			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(2,161,211)	2,846,838	5,008,049	(1,554,611)	21,650	1,576,261
FUND BALANCES - JANUARY 1	4,551,240	5,239,655	688,415	4,474,886	4,682,578	207,692
FUND BALANCES - DECEMBER 31	\$ 2,390,029	\$ 8,086,493	\$ 5,696,464	\$ 2,920,275	\$ 4,704,228	\$ 1,783,953

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

FAULKNER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020

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 natural gas severance taxes that are restricted or committed for maintaining and constructing roads.

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

Special Revenue Funds - Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. See Schedules 1 and 2 for Special Revenue Funds 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.

FAULKNER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020

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

Cash and Cash Equivalents

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

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, trust funds, officer's fees, commissions, and property taxes that have not been transferred to the appropriate entities.

Fund Balance Classifications

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

FAULKNER COUNTY, ARKANSAS
 NOTES TO FINANCIAL STATEMENTS
 DECEMBER 31, 2020

NOTE 1: Summary of Significant Accounting Policies (Continued)

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 except for the Communication Facility and Equipment Fund.

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.

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)	\$ 2,198,796	\$ 2,210,745
Collateralized:		
Collateral held by the County's agent, pledging bank or pledging bank's trust department or agent in the County's name	28,607,315	29,670,490
Total Deposits	\$ 30,806,111	\$ 31,881,235

The above total deposits do not include cash on hand of \$4,220.

FAULKNER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020

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, 2020, is composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
State aid	\$ 7,590		\$ 34,752
Federal aid	471	\$ 8,235	3,059
Property taxes	284,286	111,512	79,867
Fines, forfeitures, and costs	62,833		35,073
Interest	1,114		
Officers' fees	7,735		99,474
911 fees			23,050
Jail fees	195,402		987
Treasurer's commission	14,561		50,000
Other	61,730		
Treasurer's commission charged	155,068	99,877	201,826
Totals	<u>\$ 790,790</u>	<u>\$ 219,624</u>	<u>\$ 528,088</u>

NOTE 5: Accounts Payable

The accounts payable balance at December 31, 2020, is composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Vendor payables	<u>\$ 290,177</u>	<u>\$ 38,738</u>	<u>\$ 277,642</u>

FAULKNER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 6: Details of Fund Balance Classifications

Fund balance classifications at December 31, 2020, are composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Fund Balances:			
Restricted for:			
General government	\$ 1,219,427		\$ 2,781,623
Law enforcement	39,484		2,494,443
Highways and streets		\$ 4,704,228	
Public safety			1,856,498
Recreation and culture			2,129,971
Total Restricted	<u>1,258,911</u>	<u>4,704,228</u>	<u>9,262,535</u>
Committed for:			
Law enforcement			1,737,910
Highways and streets			1,204,429
Recreation and culture			55,384
Total Committed			<u>2,997,723</u>
Assigned to:			
General government	1,293,194		
Law enforcement	2,300,642		
Total Assigned	<u>3,593,836</u>		
Unassigned	<u>3,233,746</u>		<u>(12,672)</u>
Totals	<u>\$ 8,086,493</u>	<u>\$ 4,704,228</u>	<u>\$ 12,247,586</u>

NOTE 7: Deficit Fund Balance

The following fund has a deficit fund balance as of December 31, 2020:

	December 31, 2020
Other Funds in the Aggregate:	
Justice Assistance Grant (JAG) - Federal	<u>\$ (12,672)</u>

NOTE 8: 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, 2020, the legal debt limit for bonded debt was \$187,552,013. There were no property tax secured bond issues.

FAULKNER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 8: Legal Debt Limit (Continued)

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, 2020, the legal debt limit for short-term financing obligations was \$48,907,157. There were no short-term financing obligations.

NOTE 9: Commitments

Total commitments consist of the following at December 31, 2020:

	December 31, 2020
Long-term liabilities	\$ 741,625
Reappraisal contract	461,700
Total Commitments	\$ 1,203,325

Long-term Liabilities

Long-term liabilities at December 31, 2020 are comprised of the following:

	December 31, 2020
Compensated absences consisting of accrued vacation adjusted to current salary cost	\$ 741,625

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

Post Employment Benefits Other Than Pensions

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

County-Wide Reappraisal Contract

The County entered into a contract with Total Assessment Solutions Corporation on November 21, 2016, for a county-wide reappraisal. The County is obligated for 60 monthly payments of \$38,475 for a total of \$2,308,500 beginning January 15, 2017. Contract expense for 2020 was \$461,700.

The County is obligated for the following amounts at December 31, 2020:

Year	December 31, 2020
2021	\$ 461,700

FAULKNER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 10: Joint Venture: Faulkner – Van Buren Regional Library

Faulkner and Van Buren Counties entered into an agreement in June 1978 in accordance with Ark. Code Ann. § 13-2-401 to establish the Faulkner – Van Buren Regional Library. The agreement states that the Regional Library shall employ a regional librarian approved by the Arkansas Library Commission to serve for such time and on such terms as the Board may prescribe and to be paid from the regional budget. County and branch personnel shall be recommended by the County Library Board and shall be employed only after approval of the regional librarian and the Arkansas Library Commission with such salaries to be paid from county funds. The County Library did not pay any regional library expenditures in 2020. Contact the Faulkner – Van Buren Regional Library at 1900 Tyler Street, Conway, AR 72032 to obtain financial statements.

NOTE 11: Jointly Governed Organizations

Twentieth Judicial Drug Crime Task Force

The Prosecuting Attorney of the Twentieth Judicial District, the Sheriffs' Departments of Faulkner, Van Buren, and Searcy Counties, and the Conway Police Department entered into an agreement to establish the Twentieth Judicial District Drug Crime Task Force. Funding was provided through a Drug Law Enforcement Program grant applied for by the Prosecuting Attorney of the Twentieth Judicial District. The County did not provide funding to the Twentieth Judicial Drug Crime Task Force. Financial statements of the Twentieth Judicial District Drug Crime Task Force are not available.

Faulkner County Solid Waste Management District

Pursuant to Act 752 of the Acts of Arkansas of 1991, the Faulkner County Regional Solid Waste Management District and Board was organized to protect the public health and environmental quality through development and maintenance of a solid waste plan for the people of Faulkner County. The District is governed by a Board of Directors comprised of Mayors and other officials from each of the first class cities in Faulkner County as well as the County Judge. The County did not provide any funding for the Faulkner County Solid Waste Management District. Separate financial statements of the Faulkner County Solid Waste Management are available at 4550 US Highway 64, Conway, AR 72034.

NOTE 12: 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.

FAULKNER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 12: 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 \$500,000 per case with an annual aggregate of \$750,000. 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 13: 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. 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, 2020 (date of APERS Employer Allocation Report) were \$2,003,861.

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, 2020 (actuarial valuation date and measurement date) was \$19,196,524.

FAULKNER COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 14: Employee Self-Insured Benefit Plan

The County participates in an Employee Self-Insured Benefit Plan administered by CoreSource. The County is required to maintain a benefit plan account which will be sufficient at all times to fund plan benefits and plan related expenses. Insurance premiums collected represent county payments for employees' health insurance, payroll deductions for employee spouse and dependent coverage, and cobra payments received. As of December 31, 2020, the balance in this account was \$1,219,427 and is reflected in the financial statements as part of the General Fund's restricted fund balance.

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). On December 16, 2020, the County Received \$1,264,071 in federal aid from the Coronavirus Aid, Relief and Economic Securities (CARES) Act. The County was awarded \$24,475,383 in federal aid from the American Rescue Plan Act of 2021, and as of report date, \$12,237,692 of this amount had been received. The extent of the impact of COVID-19 on financial statements for future reporting periods remains uncertain.

FAULKNER COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2020

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	Sheriff's Automation	Reappraisal Cost	Child Support Cost
ASSETS									
Cash and cash equivalents	\$ 216,458	\$ 870,344	\$ 4,143	\$ 91,580	\$ 15,689	\$ 1,140,388	\$ 1,512		\$ 84,436
Accounts receivable	50,047	186	1,108	568	4,004	105,676	452	\$ 34,752	147
TOTAL ASSETS	<u>\$ 266,505</u>	<u>\$ 870,530</u>	<u>\$ 5,251</u>	<u>\$ 92,148</u>	<u>\$ 19,693</u>	<u>\$ 1,246,064</u>	<u>\$ 1,964</u>	<u>\$ 34,752</u>	<u>\$ 84,583</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable	\$ 403	\$ 1,166			\$ 65	\$ 20,723			
Settlements pending									
Total Liabilities	<u>403</u>	<u>1,166</u>			<u>65</u>	<u>20,723</u>			
Fund Balances:									
Restricted	266,102	869,364	\$ 5,251	\$ 92,148	19,628	1,225,341	\$ 1,964	\$ 34,752	\$ 84,583
Committed									
Unassigned									
Total Fund Balances	<u>266,102</u>	<u>869,364</u>	<u>5,251</u>	<u>92,148</u>	<u>19,628</u>	<u>1,225,341</u>	<u>1,964</u>	<u>34,752</u>	<u>84,583</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 266,505</u>	<u>\$ 870,530</u>	<u>\$ 5,251</u>	<u>\$ 92,148</u>	<u>\$ 19,693</u>	<u>\$ 1,246,064</u>	<u>\$ 1,964</u>	<u>\$ 34,752</u>	<u>\$ 84,583</u>

FAULKNER COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2020

Schedule 1

SPECIAL REVENUE FUNDS

	Drug Control	Breathalyzer	Jail Operation and Maintenance	County Detention Facility	Emergency 911	Public Defender	Victim/Witness	Public Defender Investigator	District Court Probation
ASSETS									
Cash and cash equivalents	\$ 3,301	\$ 1,102	\$ 92,637	\$ 5,075	\$ 1,459,007	\$ 117,352	\$ 38,860	\$ 92,379	\$ 175,825
Accounts receivable	2		33,703	1,218	27,967	2,671	2,337	1,056	1,520
TOTAL ASSETS	\$ 3,303	\$ 1,102	\$ 126,340	\$ 6,293	\$ 1,486,974	\$ 120,023	\$ 41,197	\$ 93,435	\$ 177,345
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable	\$ 1,600		\$ 33,996		\$ 11,587	\$ 4,026	\$ 24	\$ 2,800	\$ 111
Settlements pending									
Total Liabilities	1,600		33,996		11,587	4,026	24	2,800	111
Fund Balances:									
Restricted	1,703	\$ 1,102	92,344	\$ 6,293	1,475,387	115,997	41,173	90,635	177,234
Committed									
Unassigned									
Total Fund Balances	1,703	1,102	92,344	6,293	1,475,387	115,997	41,173	90,635	177,234
TOTAL LIABILITIES AND FUND BALANCES	\$ 3,303	\$ 1,102	\$ 126,340	\$ 6,293	\$ 1,486,974	\$ 120,023	\$ 41,197	\$ 93,435	\$ 177,345

FAULKNER COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2020

Schedule 1

SPECIAL REVENUE FUNDS

	Drug Court Program	Public Safety (Act 749 of 1983)	Circuit Court Juvenile Division	Juvenile Court Representation	Voting System Grant	Circuit Clerk Commissioner's Fee	Emergency Squad	Museum	Road Sales Tax
ASSETS									
Cash and cash equivalents	\$ 48,115	\$ 10,386	\$ (2,013)	\$ 745	\$ 5	\$ 15,884	\$ 373,194	\$ 51,431	\$ 1,264,347
Accounts receivable	102	39	3,315			40	5,344	3,953	71,172
TOTAL ASSETS	\$ 48,217	\$ 10,425	\$ 1,302	\$ 745	\$ 5	\$ 15,924	\$ 378,538	\$ 55,384	\$ 1,335,519
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable			\$ 1,250				\$ 968		\$ 131,090
Settlements pending									
Total Liabilities			1,250				968		131,090
Fund Balances:									
Restricted	\$ 48,217	\$ 10,425	52	\$ 745	\$ 5	\$ 15,924	377,570		
Committed								\$ 55,384	1,204,429
Unassigned									
Total Fund Balances	48,217	10,425	52	745	5	15,924	377,570	55,384	1,204,429
TOTAL LIABILITIES AND FUND BALANCES	\$ 48,217	\$ 10,425	\$ 1,302	\$ 745	\$ 5	\$ 15,924	\$ 378,538	\$ 55,384	\$ 1,335,519

FAULKNER COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2020

Schedule 1

SPECIAL REVENUE FUNDS									
	Animal Control	Federal Drug Forfeiture	Criminal Justice Sales Tax	Teen Court	Juvenile Court Grant	Juvenile Jail Grant	Circuit/District Court Security Grant	Juvenile Court Grant Non Fed/State	Mayflower Highway 89 Water Extension
ASSETS									
Cash and cash equivalents	\$ 1,730,780	\$ 12,760	\$ 1,281,401	\$ 12,842	\$ 3,159	\$ 42,226	\$ 168	\$ 11,647	\$ 1,383
Accounts receivable	7,130	5	70,932	11					
TOTAL ASSETS	\$ 1,737,910	\$ 12,765	\$ 1,352,333	\$ 12,853	\$ 3,159	\$ 42,226	\$ 168	\$ 11,647	\$ 1,383
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable		\$ 409	\$ 47,682						
Settlements pending									
Total Liabilities		409	47,682						
Fund Balances:									
Restricted		12,356	1,304,651	\$ 12,853	\$ 3,159	\$ 42,226	\$ 168	\$ 11,647	\$ 1,383
Committed	\$ 1,737,910								
Unassigned									
Total Fund Balances	1,737,910	12,356	1,304,651	12,853	3,159	42,226	168	11,647	1,383
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,737,910	\$ 12,765	\$ 1,352,333	\$ 12,853	\$ 3,159	\$ 42,226	\$ 168	\$ 11,647	\$ 1,383

FAULKNER COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2020

Schedule 1

SPECIAL REVENUE FUNDS									
	Homeland Security Law Enforcement Terrorism Prevention Activities - Federal	State Homeland Security Grant Program - Federal	Juvenile Court Programs Grant	Juvenile Court Grant	Juvenile Delinquency Pass Through Grant - Federal	Juvenile Court Accountability Block Grant - Federal	Edward Byrne Memorial Justice Assistance Grant (MJA) - Federal	Justice Assistance Grant (JAG) - Federal	Juvenile Drug Court Grant
ASSETS									
Cash and cash equivalents	\$ 188	\$ 1,970	\$ 860	\$ 160	\$ 571	\$ 7,688	\$ 414	\$ (12,672)	\$ 2,378
Accounts receivable									
TOTAL ASSETS	<u>\$ 188</u>	<u>\$ 1,970</u>	<u>\$ 860</u>	<u>\$ 160</u>	<u>\$ 571</u>	<u>\$ 7,688</u>	<u>\$ 414</u>	<u>\$ (12,672)</u>	<u>\$ 2,378</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable									
Settlements pending									
Total Liabilities									
Fund Balances:									
Restricted	\$ 188	\$ 1,970	\$ 860	\$ 160	\$ 571	\$ 7,688	\$ 414		\$ 2,378
Committed									
Unassigned								\$ (12,672)	
Total Fund Balances	<u>188</u>	<u>1,970</u>	<u>860</u>	<u>160</u>	<u>571</u>	<u>7,688</u>	<u>414</u>	<u>(12,672)</u>	<u>2,378</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 188</u>	<u>\$ 1,970</u>	<u>\$ 860</u>	<u>\$ 160</u>	<u>\$ 571</u>	<u>\$ 7,688</u>	<u>\$ 414</u>	<u>\$ (12,672)</u>	<u>\$ 2,378</u>

FAULKNER COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2020

Schedule 1

SPECIAL REVENUE FUNDS									
	Local Law Enforcement Block Grant	County Library	Communication Facility and Equipment	Drug Control Fund - Prosecuting Attorney	Tax Assessor Late Assessment Fee	Juvenile Officer Grant	Elections Grant (Non Federal/State)	Non State/Non Federal Grant	Coronavirus Relief - Sheriff
ASSETS									
Cash and cash equivalents	\$ 2	\$ 2,061,827	\$ 198,722	\$ 234,538	\$ 31,264	\$ 7,543	\$ 105	\$ 8,505	\$ 50,000
Accounts receivable		87,886		2,867	67				
TOTAL ASSETS	\$ 2	\$ 2,149,713	\$ 198,722	\$ 237,405	\$ 31,331	\$ 7,543	\$ 105	\$ 8,505	\$ 50,000
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable		\$ 19,742							
Settlements pending									
Total Liabilities		19,742							
Fund Balances:									
Restricted	\$ 2	2,129,971	\$ 198,722	\$ 237,405	\$ 31,331	\$ 7,543	\$ 105	\$ 8,505	\$ 50,000
Committed									
Unassigned									
Total Fund Balances	2	2,129,971	198,722	237,405	31,331	7,543	105	8,505	50,000
TOTAL LIABILITIES AND FUND BALANCES	\$ 2	\$ 2,149,713	\$ 198,722	\$ 237,405	\$ 31,331	\$ 7,543	\$ 105	\$ 8,505	\$ 50,000

FAULKNER COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2020

Schedule 1

	SPECIAL REVENUE FUNDS		CUSTODIAL FUNDS						
	Soil Conservation	Extension Office	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	Juvenile Court Accounts	Totals
ASSETS									
Cash and cash equivalents	\$ 68,976	\$ 65,553	\$ 4,081,128	\$ 580,979	\$ 696,570	\$ 62,778	\$ 1,274,200	\$ 8,314	\$ 18,701,109
Accounts receivable	3,891	3,920							528,088
TOTAL ASSETS	<u>\$ 72,867</u>	<u>\$ 69,473</u>	<u>\$ 4,081,128</u>	<u>\$ 580,979</u>	<u>\$ 696,570</u>	<u>\$ 62,778</u>	<u>\$ 1,274,200</u>	<u>\$ 8,314</u>	<u>\$ 19,229,197</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable									\$ 277,642
Settlements pending			\$ 4,081,128	\$ 580,979	\$ 696,570	\$ 62,778	\$ 1,274,200	\$ 8,314	6,703,969
Total Liabilities			<u>4,081,128</u>	<u>580,979</u>	<u>696,570</u>	<u>62,778</u>	<u>1,274,200</u>	<u>8,314</u>	<u>6,981,611</u>
Fund Balances:									
Restricted	\$ 72,867	\$ 69,473							9,262,535
Committed									2,997,723
Unassigned									(12,672)
Total Fund Balances	<u>72,867</u>	<u>69,473</u>							<u>12,247,586</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 72,867</u>	<u>\$ 69,473</u>	<u>\$ 4,081,128</u>	<u>\$ 580,979</u>	<u>\$ 696,570</u>	<u>\$ 62,778</u>	<u>\$ 1,274,200</u>	<u>\$ 8,314</u>	<u>\$ 19,229,197</u>

FAULKNER 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, 2020

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	Sheriff's Automation	Reappraisal Cost	Child Support Cost
REVENUES									
State aid				\$ 39,676				\$ 417,025	
Federal aid									
Property taxes									
Sales taxes									
Fines, forfeitures, and costs			\$ 13,531						
Interest	\$ 3,424	\$ 13,507	162	1,472	\$ 271	\$ 14,094	\$ 66	5	\$ 1,238
Officers' fees					53,719	1,001,395	5,168		6,622
911 fees									
Jail fees									
Treasurer's commission	50,000								
Taxes apportioned - Assessor's salary and expense								44,631	
Other						560			
TOTAL REVENUES	53,424	13,507	13,693	41,148	53,990	1,016,049	5,234	461,661	7,860
Less: Treasurer's commission	21	84	87	255	342	6,151	33		50
NET REVENUES	53,403	13,423	13,606	40,893	53,648	1,009,898	5,201	461,661	7,810
EXPENDITURES									
Current:									
General government	36,400	171,856		25,052	52,967	701,371		461,700	1,374
Law enforcement			15,000				6,200		
Highways and streets									
Public safety									
Recreation and culture									
TOTAL EXPENDITURES	36,400	171,856	15,000	25,052	52,967	701,371	6,200	461,700	1,374
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	17,003	(158,433)	(1,394)	15,841	681	308,527	(999)	(39)	6,436
FUND BALANCES - JANUARY 1	249,099	1,027,797	6,645	76,307	18,947	916,814	2,963	34,791	78,147
FUND BALANCES - DECEMBER 31	\$ 266,102	\$ 869,364	\$ 5,251	\$ 92,148	\$ 19,628	\$ 1,225,341	\$ 1,964	\$ 34,752	\$ 84,583

FAULKNER 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, 2020

Schedule 2

SPECIAL REVENUE FUNDS									
	Drug Control	Breathalyzer	Jail Operation and Maintenance	County Detention Facility	Emergency 911	Public Defender	Victim/Witness	Public Defender Investigator	District Court Probation
REVENUES									
State aid						\$ 2,721			
Federal aid					\$ 25,851				
Property taxes									
Sales taxes									
Fines, forfeitures, and costs	\$ 979		\$ 361,303			34,192	\$ 25,466	\$ 11,080	
Interest	155	\$ 17	1,305	\$ 92	14,725	1,660	579	1,485	\$ 2,958
Officers' fees									26,510
911 fees					1,015,757				
Jail fees				16,399					
Treasurer's commission									
Taxes apportioned - Assessor's salary and expense									
Other			1,516		63,360				
TOTAL REVENUES	1,134	17	364,124	16,491	1,119,693	38,573	26,045	12,565	29,468
Less: Treasurer's commission	1		2,216	104	836	199	147	78	191
NET REVENUES	1,133	17	361,908	16,387	1,118,857	38,374	25,898	12,487	29,277
EXPENDITURES									
Current:									
General government									
Law enforcement	11,600		322,713	16,000		26,005	26,632	24,434	56,336
Highways and streets									
Public safety					458,250				
Recreation and culture									
TOTAL EXPENDITURES	11,600		322,713	16,000	458,250	26,005	26,632	24,434	56,336
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(10,467)	17	39,195	387	660,607	12,369	(734)	(11,947)	(27,059)
FUND BALANCES - JANUARY 1	12,170	1,085	53,149	5,906	814,780	103,628	41,907	102,582	204,293
FUND BALANCES - DECEMBER 31	<u>\$ 1,703</u>	<u>\$ 1,102</u>	<u>\$ 92,344</u>	<u>\$ 6,293</u>	<u>\$ 1,475,387</u>	<u>\$ 115,997</u>	<u>\$ 41,173</u>	<u>\$ 90,635</u>	<u>\$ 177,234</u>

FAULKNER 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, 2020

Schedule 2

SPECIAL REVENUE FUNDS									
	Drug Court Program	Public Safety (Act 749 of 1983)	Circuit Court Juvenile Division	Juvenile Court Representation	Voting System Grant	Circuit Clerk Commissioner's Fee	Emergency Squad	Museum	Road Sales Tax
REVENUES									
State aid							\$ 9,929		
Federal aid									\$ 83,109
Property taxes							91,388	\$ 70,313	
Sales taxes									5,129,774
Fines, forfeitures, and costs		\$ 102	\$ 2,814						
Interest	\$ 626	155	207	\$ 11		\$ 234	4,651	498	29,398
Officers' fees			33,871			795			
911 fees									
Jail fees									
Treasurer's commission									
Taxes apportioned - Assessor's salary and expense									
Other	6,774						1,013	10	243
TOTAL REVENUES	7,400	257	36,892	11		1,029	106,981	70,821	5,242,524
Less: Treasurer's commission	46	1	211			18	639	420	32,011
NET REVENUES	7,354	256	36,681	11		1,011	106,342	70,401	5,210,513
EXPENDITURES									
Current:									
General government									
Law enforcement			60,526						
Highways and streets									6,285,383
Public safety							39,593		
Recreation and culture								64,643	
TOTAL EXPENDITURES			60,526				39,593	64,643	6,285,383
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	7,354	256	(23,845)	11		1,011	66,749	5,758	(1,074,870)
FUND BALANCES - JANUARY 1	40,863	10,169	23,897	734	5	14,913	310,821	49,626	2,279,299
FUND BALANCES - DECEMBER 31	\$ 48,217	\$ 10,425	\$ 52	\$ 745	\$ 5	\$ 15,924	\$ 377,570	\$ 55,384	\$ 1,204,429

FAULKNER 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, 2020

Schedule 2

SPECIAL REVENUE FUNDS									
	Animal Control	Federal Drug Forfeiture	Criminal Justice Sales Tax	Teen Court	Juvenile Court Grant	Juvenile Jail Grant	Circuit/District Court Security Grant	Juvenile Court Grant Non Fed/State	Mayflower Highway 89 Water Extension
REVENUES									
State aid						\$ 20,783			
Federal aid			\$ 11,126						
Property taxes	\$ 118,815								
Sales taxes			5,129,774						
Fines, forfeitures, and costs	1,008			\$ 600					
Interest	25,238	\$ 381	11,962	199	\$ 49	406	\$ 3	\$ 176	
Officers' fees									
911 fees									
Jail fees									
Treasurer's commission									
Taxes apportioned - Assessor's salary and expense									
Other	17		54,823	5,000	121			1,000	
TOTAL REVENUES	145,078	381	5,207,685	5,799	170	21,189	3	1,176	
Less: Treasurer's commission	868	2	31,902	5					
NET REVENUES	144,210	379	5,175,783	5,794	170	21,189	3	1,176	
EXPENDITURES									
Current:									
General government									
Law enforcement	57,880	41,078	4,782,905	2,716	273			582	
Highways and streets									
Public safety									
Recreation and culture									
TOTAL EXPENDITURES	57,880	41,078	4,782,905	2,716	273			582	
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	86,330	(40,699)	392,878	3,078	(103)	21,189	3	594	
FUND BALANCES - JANUARY 1	1,651,580	53,055	911,773	9,775	3,262	21,037	165	11,053	\$ 1,383
FUND BALANCES - DECEMBER 31	\$ 1,737,910	\$ 12,356	\$ 1,304,651	\$ 12,853	\$ 3,159	\$ 42,226	\$ 168	\$ 11,647	\$ 1,383

FAULKNER 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, 2020

Schedule 2

	SPECIAL REVENUE FUNDS								
	Homeland Security Law Enforcement Terrorism Prevention Activities - Federal	State Homeland Security Grant Program - Federal	Juvenile Court Programs Grant	Juvenile Court Grant	Juvenile Delinquency Pass Through Grant - Federal	Juvenile Court Accountability Block Grant - Federal	Edward Byrne Memorial Justice Assistance Grant (MJA) - Federal	Justice Assistance Grant (JAG) - Federal	Juvenile Drug Court Grant
REVENUES									
State aid									
Federal aid	\$ 132,657	\$ 8,006		\$ 8,650					
Property taxes									
Sales taxes									
Fines, forfeitures, and costs									
Interest			\$ 13	4	\$ 9	\$ 117			\$ 37
Officers' fees									
911 fees									
Jail fees									
Treasurer's commission									
Taxes apportioned - Assessor's salary and expense									
Other									
TOTAL REVENUES	132,657	8,006	13	8,654	9	117			37
Less: Treasurer's commission									
NET REVENUES	132,657	8,006	13	8,654	9	117			37
EXPENDITURES									
Current:									
General government									
Law enforcement				9,433		87			1,495
Highways and streets									
Public safety	132,657	8,006					\$ 12,712		
Recreation and culture									
TOTAL EXPENDITURES	132,657	8,006		9,433		87		12,712	1,495
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	0	0	13	(779)	9	30		(12,712)	(1,458)
FUND BALANCES - JANUARY 1	188	1,970	847	939	562	7,658	\$ 414	40	3,836
FUND BALANCES - DECEMBER 31	<u>\$ 188</u>	<u>\$ 1,970</u>	<u>\$ 860</u>	<u>\$ 160</u>	<u>\$ 571</u>	<u>\$ 7,688</u>	<u>\$ 414</u>	<u>\$ (12,672)</u>	<u>\$ 2,378</u>

FAULKNER 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, 2020

Schedule 2

	SPECIAL REVENUE FUNDS							
	Local Law Enforcement Block Grant	County Library	Communication Facility and Equipment	Drug Control Fund - Prosecuting Attorney	Tax Assessor Late Assessment Fee	Juvenile Officer Grant	Elections Grant (Non Federal/State)	Non State/Non Federal Grant
REVENUES								
State aid		\$ 191,251				\$ 10,142		
Federal aid								
Property taxes		1,732,053			\$ 1,613			
Sales taxes								
Fines, forfeitures, and costs				\$ 206,823				
Interest		29,319	\$ 3,903	1,027	427	106	\$ 48	\$ 5
Officers' fees			277,929					
911 fees								
Jail fees								
Treasurer's commission								
Taxes apportioned - Assessor's salary and expense					2,714			
Other		66,940					62,808	8,500
TOTAL REVENUES		2,019,563	281,832	207,850	4,754	10,248	62,856	8,505
Less: Treasurer's commission		11,709		1,290	29			
NET REVENUES		2,007,854	281,832	206,560	4,725	10,248	62,856	8,505
EXPENDITURES								
Current:								
General government							62,751	
Law enforcement			318,923			2,705		
Highways and streets								
Public safety								
Recreation and culture		2,005,058						
TOTAL EXPENDITURES		2,005,058	318,923			2,705	62,751	
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES		2,796	(37,091)	206,560	4,725	7,543	105	8,505
FUND BALANCES - JANUARY 1	\$ 2	2,127,175	235,813	30,845	26,606			
FUND BALANCES - DECEMBER 31	\$ 2	\$ 2,129,971	\$ 198,722	\$ 237,405	\$ 31,331	\$ 7,543	\$ 105	\$ 8,505

FAULKNER 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, 2020

Schedule 2

	SPECIAL REVENUE FUNDS			
	Coronavirus Relief - Sheriff	Soil Conservation	Extension Office	Totals
REVENUES				
State aid				\$ 691,527
Federal aid	\$ 50,000			319,399
Property taxes		\$ 72,298	\$ 69,856	2,156,336
Sales taxes				10,259,548
Fines, forfeitures, and costs				657,898
Interest		41	32	166,497
Officers' fees				1,406,009
911 fees				1,015,757
Jail fees				16,399
Treasurer's commission				50,000
Taxes apportioned - Assessor's salary and expense				47,345
Other		940		273,625
TOTAL REVENUES	50,000	73,279	69,888	17,060,340
Less: Treasurer's commission		412	415	90,773
NET REVENUES	50,000	72,867	69,473	16,969,567
EXPENDITURES				
Current:				
General government				1,513,471
Law enforcement				5,783,523
Highways and streets				6,285,383
Public safety				651,218
Recreation and culture				2,069,701
TOTAL EXPENDITURES				16,303,296
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	50,000	72,867	69,473	666,271
FUND BALANCES - JANUARY 1				11,581,315
FUND BALANCES - DECEMBER 31	\$ 50,000	\$ 72,867	\$ 69,473	\$ 12,247,586

FAULKNER COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2020

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.
Sheriff's Automation	Ark. Code Ann. § 27-53-210 established fund to partially reimburse county law enforcement agency for cost of making copies of accident reports and traffic violations. Funds collected shall be retained for support of the law enforcement agency.
Reappraisal Cost	Ark. Code Ann. § 26-26-1907 established fund to pay reappraisals of real property with revenue received from the State.
Child Support Cost	Ark. Code Ann. § 9-10-109 established fund to receive fees to offset administrative costs in the clerk's office.
Drug Control	Ark. Code Ann. § 5-64-505 established fund to receive asset forfeitures resulting from drug offense cases due to arresting agency.
Breathalyzer	Ark. Code Ann. § 16-10-308 established fund to receive revenues generated from court costs to be used to maintain and purchase breathalyzer.
Jail Operation and Maintenance	Ark. Code Ann. § 16-17-129 allows a county to levy an additional fine, not to exceed \$20. Funds shall be used exclusively to defray the cost of incarcerating county prisoners, including construction and maintenance of the county jail.

FAULKNER COUNTY, ARKANSAS
 NOTES TO SCHEDULES 1 AND 2
 DECEMBER 31, 2020

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

<u>Fund Name</u>	<u>Fund Description</u>
County Detention Facility	Ark. Code Ann. § 12-41-505 established fund to receive 90% of a \$40 booking and administration fee assessed on persons convicted of a felony or Class A misdemeanor to be used exclusively for the maintenance, operation, and capital expenditures of a county jail or regional detention facility or for certificate pay for law enforcement and jailer personnel.
Emergency 911	Ark. Code Ann. § 12-10-318 established fund to receive fees collected by telephone providers for 911 emergency services.
Public Defender	Ark. Code Ann. § 16-10-307 established the County Administration of Justice Fund which continued to finance this fund to be used for defense of indigents.
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.
Public Defender Investigator	Ark. Code Ann. § 16-10-307 established the County Administration of Justice Fund which continued to finance this fund to be used for defense of indigents.
District Court Probation	Ark. Code Ann. § 5-4-322 authorized district court probation fees for probation and public service work supervision.
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.
Public Safety (Act 749 of 1983)	Ark. Code Ann. § 27-34-108 established fund to receive 25% of the district court fines levied for violations of the Child Passenger Protection Code to be used for promotion of public safety.
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.
Juvenile Court Representation	Ark. Code Ann. § 9-27-316 established fund to collect fees and costs to offset expenses of juvenile cases.
Voting System Grant	Ark. Code Ann. § 19-5-1247 established fund to receive grants from the Secretary of State County Voting System Grant Fund to purchase voting system equipment, programming, and maintenance.
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.

FAULKNER COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2020

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

<u>Fund Name</u>	<u>Fund Description</u>
Emergency Squad	Faulkner County Ordinance no. 77-23 (June 7, 1977) established fund to provide emergency services to the County.
Museum	Faulkner County Ordinance no. 01-11 (April 18, 2001) established a voluntary millage to support the county museum.
Road Sales Tax	Faulkner County Ordinance no. 99-24 (December 28, 1999) and 99-25 (December 28, 1999) established fund to receive road sales tax to be used to construct and maintain roads in the County.
Animal Control	Faulkner County Ordinance no. 05-11 (May 17, 2005) established a fund to be used for animal control.
Federal Drug Forfeiture	Ark. Code Ann. § 5-64-505 established fund to receive federal drug seizure cases.
Criminal Justice Sales Tax	Faulkner County Ordinance no. 99-24 (December 28, 1999) and 99-25 (December 28, 1999) established fund to receive sales tax to be used for criminal justice purposes.
Teen Court	Established to account for donations to the Teen Court.
Juvenile Court Grant	Established to account for donations administered by juvenile courts.
Juvenile Jail Grant	Established to account for state grant for juvenile incarceration.
Circuit/District Court Security Grant	Ark. Code Ann. § 16-10-1006 established fund for the purpose of providing financial assistance to local governments to assist in the implementation of local security and emergency preparedness plans for circuit and district courts.
Juvenile Court Grant Non Fed/State	Established to receive juvenile court grants from private organizations.
Mayflower Highway 89 Water Extension	Established to account for federal grant for Mayflower Highway 89 water extension.
Homeland Security Law Enforcement Terrorism Prevention Activities - Federal	Established to account for federal grant for Law Enforcement Terrorism Prevention Activities (LETPA) CFDA 97.067.
State Homeland Security Grant Program - Federal	Established to account for federal grant for Law Enforcement State Homeland Security Grant Program (SHSGP) CFDA 97.067.

FAULKNER COUNTY, ARKANSAS
 NOTES TO SCHEDULES 1 AND 2
 DECEMBER 31, 2020

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

<u>Fund Name</u>	<u>Fund Description</u>
Juvenile Court Programs Grant	Established to account for federal grant for juvenile courts.
Juvenile Court Grant	Established to account for federal grant for juvenile courts.
Juvenile Delinquency Pass Through Grant - Federal	Established to account for federal grant for Juvenile Justice and Delinquency Prevention CFDA 16.540.
Juvenile Court Accountability Block Grant - Federal	Established to account for federal grant for Juvenile Accountability Grant (JAG) CFDA 16.523.
Edward Byrne Memorial Justice Assistance Grant (MJA) - Federal	Established to account for federal grant for Edward Byrne Memorial Assistance Grant CFDA 16.579.
Justice Assistance Grant (JAG) - Federal	Established to account for federal grant for Edward Byrne Memorial Assistance Grant CFDA 16.738.
Juvenile Drug Court Grant	Established to account for federal grant for juvenile drug courts.
Local Law Enforcement Block Grant	Established to account for a grant received from the State of Arkansas for local law enforcement programs.
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.
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.
Drug Control Fund - Prosecuting Attorney	Ark. Code Ann. § 5-54-505 established fund to receive asset forfeitures resulting from drug offense cases due to Prosecuting Attorney.

FAULKNER COUNTY, ARKANSAS
 NOTES TO SCHEDULES 1 AND 2
 DECEMBER 31, 2020

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

<u>Fund Name</u>	<u>Fund Description</u>
Tax Assessor 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.
Juvenile Officer Grant	Established to account for a state grant awarded by the Administrative Office of the Courts for the 2020 Juvenile Officer Grant.
Elections Grant (Non Federal/State)	Established a fund to receive a grant from the Center for Tech and Civic Life, to be used exclusively for the public purpose of planning and operationalizing safe and secure election administration in Faulkner County.
Non State/Non Federal Grant	Faulkner County Ordinance no. 20-17 (July 21, 2020) established fund to account for the COPS Hiring Program Grant from the Department of Justice and Arvest Bank Foundation Grant donations for the Sheriff Department.
Coronavirus Relief - Sheriff	Established to account for the Coronavirus Emergency Supplemental Funding provided by the Bureau of Justice Assistance.
Soil Conservation	Established to disburse tax monies to the Faulkner County Soil Conservation Service, which offers programs to help reduce soil erosion, enhance water supplies, improve water quality, increase wildlife habitats and reduce damages caused by floods and other disasters.
Extension Office	Established to disburse tax monies to the Faulkner County Cooperative Extension Service, which offers educational programs to strengthen agriculture, communities, and families.

Treasurer's accounts consist primarily of property taxes, treasurer's commission, collector's commission, 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 fees settlement, bond, evidence, and inmate trust money.

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

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

Juvenile Court accounts consist primarily of settlements due to the county and/or state.

FAULKNER COUNTY, ARKANSAS
 OTHER INFORMATION
 SCHEDULE OF CAPITAL ASSETS
 DECEMBER 31, 2020
 (Unaudited)

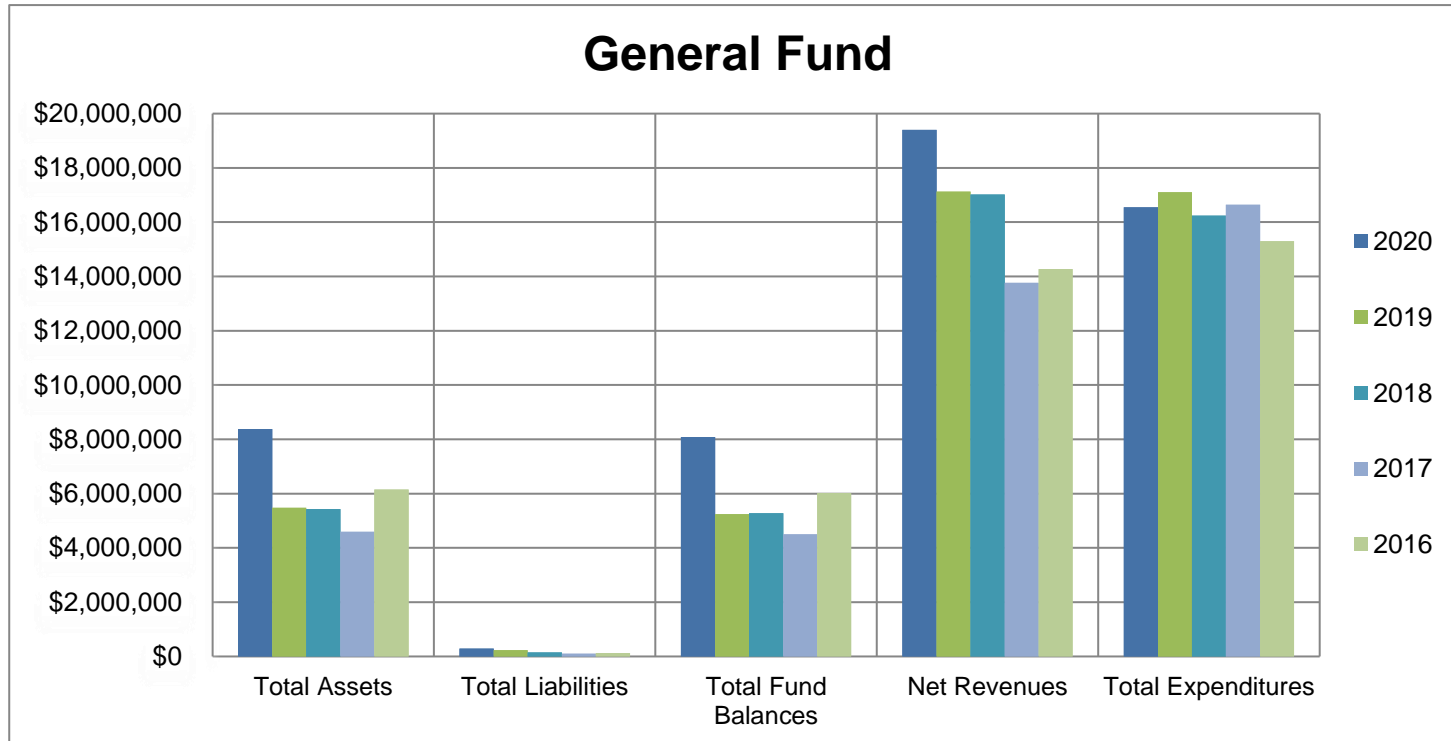
Schedule 3

	<u>December 31, 2020</u>
General Fixed Assets	
Land and Buildings	\$ 30,590,967
Equipment	<u>18,027,149</u>
Total	<u>48,618,116</u>
 Fixed Assets - Library	
Land and Buildings	4,061,419
Equipment	<u>381,637</u>
Total	<u>4,443,056</u>
 Fixed Assets - Museum	
Land and Buildings	105,000
Equipment	<u>5,798</u>
Total	<u>110,798</u>
 Grand Total	 <u><u>\$ 53,171,970</u></u>

FAULKNER COUNTY, ARKANSAS
 SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - GENERAL FUND - REGULATORY BASIS
 DECEMBER 31, 2020
 (Unaudited)

Schedule 4-1

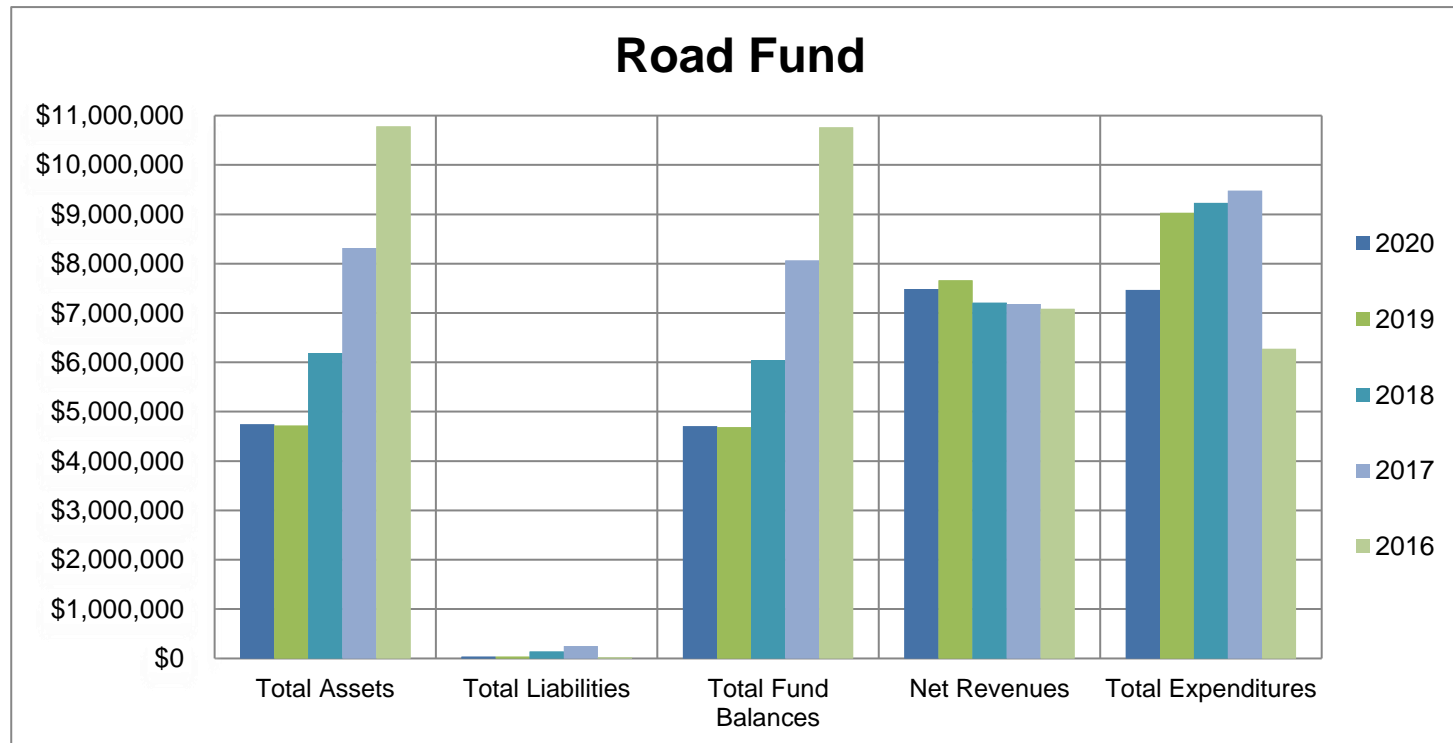
<u>General</u>	2020	2019	2018	2017	2016
Total Assets	\$ 8,376,670	\$ 5,472,062	\$ 5,424,868	\$ 4,596,920	\$ 6,147,973
Total Liabilities	290,177	232,407	147,195	96,789	122,985
Total Fund Balances	8,086,493	5,239,655	5,277,673	4,500,131	6,024,988
Net Revenues	19,397,951	17,129,773	17,016,058	13,771,058	14,277,764
Total Expenditures	16,551,113	17,096,083	16,238,516	16,639,395	15,299,433
Total Other Financing Sources/Uses		(71,708)		1,343,480	1,252,679



FAULKNER COUNTY, ARKANSAS
 SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - ROAD FUND - REGULATORY BASIS
 DECEMBER 31, 2020
 (Unaudited)

Schedule 4-2

<u>Road</u>	2020	2019	2018	2017	2016
Total Assets	\$ 4,742,966	\$ 4,717,778	\$ 6,187,119	\$ 8,313,740	\$ 10,781,673
Total Liabilities	38,738	35,200	141,230	250,707	22,470
Total Fund Balances	4,704,228	4,682,578	6,045,889	8,063,033	10,759,203
Net Revenues	7,488,300	7,664,327	7,210,660	7,184,677	7,083,589
Total Expenditures	7,466,650	9,027,638	9,227,804	9,475,933	6,275,773
Total Other Financing Sources/Uses				(404,914)	(359,008)



FAULKNER COUNTY, ARKANSAS
 SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - OTHER FUNDS IN THE AGGREGATE - REGULATORY BASIS
 DECEMBER 31, 2020
 (Unaudited)

Schedule 4-3

<u>Other Funds in the Aggregate</u>	2020	2019	2018	2017	2016
Total Assets	\$ 19,229,197	\$ 19,320,566	\$ 23,617,877	\$ 24,724,492	\$ 22,278,334
Total Liabilities	6,981,611	7,739,251	10,847,760	11,342,028	10,121,818
Total Fund Balances	12,247,586	11,581,315	12,770,117	13,382,464	12,156,516
Net Revenues	16,969,567	15,279,267	15,874,416	15,700,128	14,232,699
Total Expenditures	16,303,296	16,539,777	16,486,763	13,482,602	18,552,858
Total Other Financing Sources/Uses		71,708		(938,566)	(893,671)

