



IN THE COUNTY COURT OF BAXTER COUNTY, ARKANSAS

IN THE MATTER OF TRANSFERRING FUNDS FROM COUNTY GENERAL FUND (#1000) TO COUNTY GENERAL INVESTMENTS #2 (#1003)

COURT ORDER NO. 2024 - 3

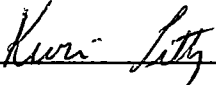
NOW on this 8th day of January 2024, a day on which this Court is in session comes on for consideration the matter of transferring funds in the amount of \$5,000,000.00 from County General Fund (#1000) to County General Investment #2 Fund (#1003) to purchase CD to draw better interest rate for 8 months. From the records before this Court, the Court finds the following:

1. These funds are being transferred for investment, into a CD at the rate of 5.55% for a term of 8 months.

NOW THEREFORE, it is the order of this Court that the County Treasurer initiate the following transfer of funds:

\$5,000,000.00 from County General Fund (#1000) into the County General Investments #2 Fund (#1003) for the CD investment.

The Clerk of the Court shall docket this copy and cause a copy of this order and the supporting documentation to remain on file for public inspection.



Kevin Litty
County Judge

Certificate of Deposit

Date Opened: 01/08/2024 Term: 8 Months Tax ID: 71-6008786 Number: 429704

Dollar Amount of Deposit: Five Million Dollars And No Cents Account Number: [REDACTED] \$ 5,000,000.00

This Time Deposit is Issued to: COUNTY OF BAXTER COUNTY
1 E 7TH ST STE 101
MOUNTAIN HOME AR 72653-4468
Issuer: FARMERS & MERCHANTS BANK
P O BOX 1010
STUTT GART, AR. 72160

COPI

Not Negotiable - Not Transferable - Additional terms are below. By _____

Additional Terms and Disclosures

This form contains the terms for your time deposit. It is also the Truth-in-Savings disclosure for those depositors entitled to one. There are additional terms and disclosures on page two of this form, some of which explain or expand on those below. You should keep one copy of this form.

Maturity Date. This account matures 09/08/2024
(See below for renewal information.)

Rate Information. The interest rate for this account is 5.55% with an annual percentage yield of 5.67%. This rate will be paid until the maturity date specified above. Interest begins to accrue on the business day you deposit any noncash item (for example, a check). Interest will be compounded Quarterly. Interest will be credited Quarterly TO THE CERTIFICATE.

The annual percentage yield assumes that interest remains on deposit until maturity. A withdrawal of interest will reduce earnings.
 If you close your account before interest is credited, you will not receive the accrued interest.
The Number of Endorsements needed for withdrawal or any other purpose is: ONE

Minimum Balance Requirement. You must make a minimum deposit to open this account of \$ 500.00

You must maintain this minimum balance on a daily basis to earn the annual percentage yield disclosed.

Withdrawals of Interest. Interest accrued credited during a term can be withdrawn: _____

Early Withdrawal Penalty. If we consent to a request for a withdrawal that is otherwise not permitted you may have to pay a penalty. The penalty will be an amount equal to: 3 MONTHS INTEREST interest on the amount withdrawn.

Renewal Policy
 Single Maturity. If checked, this account will not automatically renew. Interest will will not accrue after maturity.
 Automatic Renewal. If checked, this account will automatically renew on the maturity date. (see page two for terms) Interest will will not accrue after final maturity.

Account Ownership. You have requested and intend the type of account marked below.

- Individual
- Joint Account - With Survivorship (and not as tenants in common)
- Joint Account - No Survivorship (as tenants in common)
- Trust: Separate Agreement Dated _____
- PUBLIC FUNDS

Pay on Death Designation as defined in this agreement (Beneficiaries' names and addresses)
1003 County General Investments #2
Acct # [REDACTED]
Agency FBIC
5050
5001
7501
8801

TIN: 71-6008786

Social Security or Employer's I.D. Number. A correct taxpayer identification number is required for almost every type of account. A certification of this number is also required and is contained on the first copy of this certificate.

Backup Withholding. A certification that you are not subject to backup withholding is necessary for almost all accounts (except for persons who are exempt altogether) - and a certification that the FATCA code (if any) is correct. These certifications are contained on the first copy of this form. Failure to provide these certifications when required will cause us to withhold a percentage of the interest earned (for payments to the IRS). Providing a false certification can result in serious federal penalties.

Endorsements. Sign Only When You Request Withdrawal
X _____
X _____
X _____

2024-3
2023-14 83.01d

Bank Code
221.11 Deat - Rontey

BAXTER COUNTY Treasurer
24-01
01/01/2024 - 01/31/2024 Posted on/Before 01/09/2024 (a)

<u>Account</u>	<u>Description</u>	<u>Balance</u>
0000.5000	FUND BALANCE (EQUITY IN TREASURY)	25,943,454.17
0000.5310	IFB Accounts Payable	14,039,365.77
0000.5340	FMB INVESTMENT CD	5,173,625.00
0000.5350	FMB GENERAL RESERVE CD	1,730,463.40
0000.5360	FMB INVESTMENT CD#2	5,000,000.00
<hr/> Total FUND BALANCE (EQUITY IN TREASURY)		25,943,454.17
<hr/>		

Prepared by: jmize
TR.BANK.BALANCE

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			Balance
● Jan 08, 2024	<u>CHECK 66037</u>	54.05	14,551,300.18
● Jan 08, 2024	IRS USATAXPYMT 270440801098481	87,683.43	14,551,354.23
● Jan 08, 2024	TMS DDA Transfer/Debit in Person	5,000,000.00	14,639,037.66
● Jan 08, 2024	PAYMENTS STATE OF ARKANSA RMR*IV*1130567*PI*1763.87		1,763.87 19,639,037.66
● Jan 05, 2024	<u>CHECK 65975</u>	6,608.56	19,637,273.79
● Jan 05, 2024	<u>CHECK 66014</u>	5,577.04	19,643,882.35
● Jan 05, 2024	<u>CHECK 65985</u>	2,065.10	19,649,459.39
● Jan 05, 2024	<u>CHECK 65981</u>	2,008.21	19,651,524.49
● Jan 05, 2024	<u>CHECK 17774</u>	1,661.63	19,653,532.70
● Jan 05, 2024	<u>CHECK 17784</u>	1,520.63	19,655,194.33
● Jan 05, 2024	<u>CHECK 17785</u>	1,485.76	19,656,714.96
● Jan 05, 2024	<u>CHECK 65976</u>	1,423.44	19,658,200.72
● Jan 05, 2024	<u>CHECK 17776</u>	1,272.99	19,659,624.16
● Jan 05, 2024	<u>CHECK 17779</u>	1,243.59	19,660,897.15
● Jan 05, 2024	<u>CHECK 17783</u>	1,238.14	19,662,140.74
● Jan 05, 2024	<u>CHECK 17777</u>	1,199.66	19,663,378.88
● Jan 05, 2024	<u>CHECK 7373</u>	936.69	19,664,578.54
● Jan 05, 2024	<u>CHECK 65886</u>	660.75	19,665,515.23
● Jan 05, 2024	<u>CHECK 65999</u>	640.30	19,666,175.98
● Jan 05, 2024	<u>CHECK 66024</u>	580.42	19,666,816.28
● Jan 05, 2024	<u>CHECK 65971</u>	553.66	19,667,396.70
● Jan 05, 2024	<u>CHECK 66019</u>	265.23	19,667,950.36
● Jan 05, 2024	<u>CHECK 7374</u>	143.60	19,668,215.59
● Jan 05, 2024	<u>CHECK 66000</u>	80.29	19,668,359.19
● Jan 05, 2024	<u>CHECK 66010</u>	41.23	19,668,439.48
● Jan 05, 2024	<u>CHECK 65647</u>	20.00	19,668,480.71

1003
City Gen
Invest #2