

Jefferson County, Arkansas

**Regulatory Basis Financial Statements
and Other Reports**

December 31, 2015

LEGISLATIVE JOINT AUDITING COMMITTEE



JEFFERSON COUNTY, ARKANSAS
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Arkansas

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Sen. Linda Chesterfield
Senate Vice Chair



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

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

INDEPENDENT AUDITOR'S REPORT

Jefferson 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 Jefferson County, Arkansas, as of and for the year ended December 31, 2015, 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 of 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 controls. 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 Jefferson County, Arkansas, as of December 31, 2015, or the revenues, expenditures, and changes in net position and where applicable, cash flows, thereof for the year then ended.

Basis for Qualified Opinions on Regulatory Basis of Accounting

The County's financial statements do not disclose all the required information concerning deposit and investment risks. In our opinion, disclosure of this information is required by the regulatory basis of accounting described in Note 1.

Qualified Opinions on Regulatory Basis of Accounting

In our opinion, except for the omission of the information described in the "Basis for Qualified Opinions on Regulatory Basis of Accounting" paragraph, 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 Jefferson County, Arkansas, as of December 31, 2015, and 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.

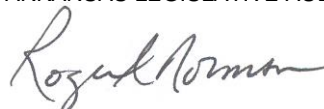
The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the regulatory basis 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, except for the omission of the information described above, 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 September 13, 2016, 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
Legislative Auditor

Little Rock, Arkansas
September 13, 2016
LOCO03515

Arkansas

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Senate Chair
Sen. Linda Chesterfield
Senate Vice Chair



Rep. Mary Broadway
House Chair
Rep. Sue Scott
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, COMPLIANCE AND OTHER MATTERS,
AND OTHER ISSUES BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

INDEPENDENT AUDITOR'S REPORT

Jefferson 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 Jefferson County, Arkansas, as of and for the year ended December 31, 2015, and the related notes to the financial statements, and have issued our report thereon dated September 13, 2016. 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 qualified because required disclosures were not made concerning deposit and investment risks.

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) to determine the 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.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be material weaknesses.

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. We consider the following deficiencies to be material weaknesses:

2015-1 To ensure the proper safeguarding of assets, financial accounting duties relating to initiating, receipting, depositing, disbursing, and recording transactions should be distributed among appropriate employees. The County Judge, Treasurer, Sheriff, Tax Collector, County Clerk, and Circuit Clerk, again did not segregate these duties to sufficiently reduce the risks of fraud or error and properly safeguard the County's assets, because of limited financial resources. We recommend that the financial accounting duties in each office be segregated among employees to the extent possible.

The County officials responded and indicated that their offices will segregate the duties relating to initiating, receipting, depositing, disbursing, and recording transactions to the extent possible with the current staffing levels.

2015-2 Arkansas Code requires county management to maintain financial records. The financial records contained omissions/errors that are considered material as enumerated below:

The Other Funds in the Aggregate financial records contained misstatements in assets, liabilities, revenues, and expenditures in the amounts of \$14,298, \$133,246, \$589,746, and \$119,762, respectively, due to unrecorded payables, unclassified revenues and expenditures, and posting errors.

The effect of these omissions/errors constitutes a significant control deficiency in the process of preparing financial statements. County management should implement procedures to ensure financial records are properly posted.

The Treasurer and County Clerk concur with the above recommendation and have approved the appropriate entries to the County's financial records.

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 determination of financial statement amounts. 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 instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the Internal Control over Financial Reporting section as item 2015-2.

Entity's Response to Findings

The County's response to the findings identified in our audit is described above. The County's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Other Issues

The following issues are not significant deficiencies, material weaknesses, or material instances of noncompliance, but are issues that are presented to assist in the efficient operation of the County.

The commentary contained in this section relates to the following officials that held office during 2015:

County Judge: Dutch King
Treasurer: Elizabeth Rinchuso
Sheriff: Gerald Robinson
Tax Collector: Stephanie Stanton
County Clerk: Patricia Johnson
Circuit Clerk: Lafayette Wood Sr.
Assessor: Yvonne Humphrey

Our audit procedures indicated that the offices of **County Judge, Sheriff, Tax Collector, Circuit Clerk, and Assessor** were in substantial compliance with Arkansas fiscal and financial laws. Noncompliance with state law and accepted accounting practices was noted in the offices of **Treasurer and County Clerk**.

County Clerk

The payroll bank account had unidentified funds totaling \$51,297 at December 31, 2015. A similar finding was issued in the prior report.

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
September 13, 2016

JEFFERSON COUNTY, ARKANSAS
BALANCE SHEET - REGULATORY BASIS
DECEMBER 31, 2015

Exhibit A

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	\$ 1,573,719	\$ 737,258	\$ 3,784,475
Investments	970,622	459,459	1,770,274
Accounts receivable	618,211	2,199	752,707
Interfund receivables	8,509	5,750	
TOTAL ASSETS	\$ 3,171,061	\$ 1,204,666	\$ 6,307,456
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 501,303	\$ 187,886	\$ 213,851
Interfund payables			14,259
Settlements pending			1,224,170
Total Liabilities	501,303	187,886	1,452,280
Fund Balances:			
Restricted		1,016,780	4,681,747
Committed			60,010
Assigned	982,650		113,419
Unassigned	1,687,108		
Total Fund Balances	2,669,758	1,016,780	4,855,176
TOTAL LIABILITIES AND FUND BALANCES	\$ 3,171,061	\$ 1,204,666	\$ 6,307,456

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

JEFFERSON COUNTY, ARKANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2015

Exhibit B

	General	Road	Other Funds in the Aggregate
REVENUES			
State aid	\$ 1,067,510	\$ 2,600,704	\$ 106,538
Federal aid	142,529	64,946	118,690
Property taxes	4,135,608	1,578,532	568,263
Sales taxes	2,440,391		5,937,025
Fines, forfeitures, and costs	955,254		471,572
Interest	13,765	10,460	40,610
Officers' fees	189,875		418,642
Recycling fees			463,192
School district contributions			633,458
911 fees			1,334,493
Jail fees	2,422,051		70,426
Sanitation fees	1,380,744		
Franchise fees	19,558		
Treasurer's commission	163,536		55,739
Collector's commission	968,165		107,574
Taxes apportioned - Assessor's salary and expense	654,855		
Other	812,033	27,332	54,206
TOTAL REVENUES	15,365,874	4,281,974	10,380,428
Less: Treasurer's commission	110,778	33,079	39,393
NET REVENUES	15,255,096	4,248,895	10,341,035
EXPENDITURES			
Current:			
General government	4,168,177		523,483
Law enforcement	10,464,771		1,058,013
Highways and streets		3,978,852	
Public safety	590,640		1,452,821
Sanitation	1,422,124		520,542
Health	74,442		
Recreation and culture	12,825		590,000
Social services	95,100		
Total Current	16,828,079	3,978,852	4,144,859
Debt Service:			
Lease principal		49,025	
Lease interest		2,273	
Note principal	42,246	80,156	
Note interest	3,722	6,180	
TOTAL EXPENDITURES	16,874,047	4,116,486	4,144,859

JEFFERSON COUNTY, ARKANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2015

Exhibit B

	<u>General</u>	<u>Road</u>	<u>Other Funds in the Aggregate</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (1,618,951)</u>	<u>\$ 132,409</u>	<u>\$ 6,196,176</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	1,849,571		19,812
Transfers out	(6,986)		(1,862,397)
Sales tax remitted to Economic Development Corporation			<u>(3,553,769)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>1,842,585</u>		<u>(5,396,354)</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>223,634</u>	<u>132,409</u>	<u>799,822</u>
FUND BALANCES - JANUARY 1, AS PREVIOUSLY REPORTED	2,446,124	884,371	4,066,639
Restatement adjustment (Note 12)			<u>(11,285)</u>
FUND BALANCES - JANUARY 1, AS RESTATED	<u>2,446,124</u>	<u>884,371</u>	<u>4,055,354</u>
FUND BALANCES - DECEMBER 31	<u><u>\$ 2,669,758</u></u>	<u><u>\$ 1,016,780</u></u>	<u><u>\$ 4,855,176</u></u>

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

JEFFERSON 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, 2015

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
State aid	\$ 532,827	\$ 1,067,510	\$ 534,683	\$ 2,525,000	\$ 2,600,704	\$ 75,704
Federal aid	138,516	142,529	4,013		64,946	64,946
Property taxes	4,440,100	4,135,608	(304,492)	1,456,050	1,578,532	122,482
Sales taxes	2,300,000	2,440,391	140,391			
Fines, forfeitures, and costs	1,115,390	955,254	(160,136)			
Interest	18,000	13,765	(4,235)	4,500	10,460	5,960
Officers' fees	196,350	189,875	(6,475)			
Jail fees	2,539,000	2,422,051	(116,949)			
Sanitation fees	1,377,000	1,380,744	3,744			
Franchise fees	20,000	19,558	(442)			
Treasurer's commission	158,000	163,536	5,536			
Collector's commission	930,000	968,165	38,165			
Taxes apportioned - Assessor's salary and expense	671,000	654,855	(16,145)			
Other	1,555,338	812,033	(743,305)	320,000	27,332	(292,668)
TOTAL REVENUES	15,991,521	15,365,874	(625,647)	4,305,550	4,281,974	(23,576)
Less: Treasurer's commission		110,778	(110,778)		33,079	(33,079)
NET REVENUES	15,991,521	15,255,096	(736,425)	4,305,550	4,248,895	(56,655)
EXPENDITURES						
Current:						
General government	4,751,624	4,168,177	583,447			
Law enforcement	11,994,246	10,464,771	1,529,475			
Highways and streets				4,753,036	3,978,852	774,184
Public safety	520,816	590,640	(69,824)			
Sanitation	1,562,629	1,422,124	140,505			
Health	94,640	74,442	20,198			
Recreation and culture	25,650	12,825	12,825			
Social services	96,532	95,100	1,432			
Total Current	19,046,137	16,828,079	2,218,058	4,753,036	3,978,852	774,184
Debt Service:						
Lease principal					49,025	(49,025)
Lease interest					2,273	(2,273)
Note principal		42,246	(42,246)		80,156	(80,156)
Note interest		3,722	(3,722)		6,180	(6,180)
TOTAL EXPENDITURES	19,046,137	16,874,047	2,172,090	4,753,036	4,116,486	636,550

JEFFERSON 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, 2015

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (3,054,616)	\$ (1,618,951)	\$ 1,435,665	\$ (447,486)	\$ 132,409	\$ 579,895
OTHER FINANCING SOURCES (USES)						
Transfers in	2,950,923	1,849,571	(1,101,352)			
Transfers out		(6,986)	(6,986)			
TOTAL OTHER FINANCING SOURCES (USES)	2,950,923	1,842,585	(1,108,338)			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(103,693)	223,634	327,327	(447,486)	132,409	579,895
FUND BALANCES - JANUARY 1	2,523,031	2,446,124	(76,907)	1,000,000	884,371	(115,629)
FUND BALANCES - DECEMBER 31	<u>\$ 2,419,338</u>	<u>\$ 2,669,758</u>	<u>\$ 250,420</u>	<u>\$ 552,514</u>	<u>\$ 1,016,780</u>	<u>\$ 464,266</u>

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

JEFFERSON COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015

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 Fund Accounting

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.

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. The General Fund heading as it appears in the financial statements includes the following accounts: County General, Drug Task Force, Sanitation, Adult Jail, Sales Tax/Public Safety, Family in Need of Service and Truancy, Environmental Enforcement Officer, Juvenile Justice, District Court, Insurance, Postage, and Organized Crime Drug Enforcement Task Force.

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, federal funds, and property 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. The following Special Revenue Funds are reported with other funds in the aggregate: Assessor's Amendment no. 79, Communications Facility and Equipment, Juvenile Justice, Recycling, Indigent Defense, Judicial Enhancement, Prosecuting Attorney, District Court Cost, Support Collections Cost, Boating Safety, Recorder's Cost, Jail Operation(Detention M&O, Detention Reserve and Jail Operations), Emergency 911, Library, Tax Collector's Cost, Reserve Fund for Rural Fire Protection, Treasurer's Automation, Economic Development, Juvenile Justice Education, County Clerk's Cost, Circuit Court Automation, Courthouse Security Grant, Arkansas Fish and Wildlife, Drug Court, Waste Tire Facility Closure, Justice Equitable Sharing Program, E-waste Grant, Circuit Clerk Commissioner's Fee, Victims of Crime, and Emergency Vehicle.

Capital Projects Funds - Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlay, including the acquisition or construction of capital facilities and other capital assets. The following Capital Projects Fund is reported with other funds in the aggregate: Jefferson County Construction.

JEFFERSON COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015

NOTE 1: Summary of Significant Accounting Policies (Continued)

B. Basis of Presentation - Regulatory Fund Accounting (Continued)

Other Funds in the Aggregate (Continued)

Agency Funds - Agency Funds are used to report resources held by the reporting government in a purely custodial capacity (assets equal liabilities). The following Agency Funds are reported with other funds in the aggregate: Treasurer – Administration of Justice, Law Library, Advance Tax Collector, and Improvement Districts; Collector – Current and Delinquent Tax; Sheriff – Bond and Fines and Commissary; County Clerk – Fees, Payroll, and Trust; Circuit Clerk – Fees and Trust; Juvenile Court – Juvenile Court and Juvenile Justice Center; and Sanitation – Sanitation Department.

C. Basis of Accounting

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 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. 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.

D. Assets, Liabilities, and Fund Balances

Cash and Cash Equivalents

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

Investments

Investments are reported at cost.

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, property taxes, officer's fees, trust funds, payroll taxes, and sanitation fees 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.

JEFFERSON COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015

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.

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 and Investments

Deposit and investment risks related to credit risk, concentration of credit risk, interest rate risk, and foreign currency risk have not been provided as required by Governmental Accounting Standards Board Statement no. 40.

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.

JEFFERSON COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015

NOTE 4: Public Fund Investments

A summary of investments by fund types is as follows:

Fund Type	December 31, 2015	
	Reported Amount	Fair Value
General	\$ 970,622	\$ 968,978
Road	459,459	458,680
Other Funds in the Aggregate	1,770,274	1,767,277
Totals	<u>\$ 3,200,355</u>	<u>\$ 3,194,935</u>

These investments are composed of the following:

Investment Type	December 31, 2015	
	Reported Amount	Fair Value
Treasury Notes and Mortgage backed securities	<u>\$ 3,200,355</u>	<u>\$ 3,194,935</u>

NOTE 5: Accounts Receivable

The accounts receivable balance at December 31, 2015, is composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
State aid	\$ 15,000		\$ 63,028
Federal aid	663		
Property taxes			
Sales taxes	193,870		471,539
Fines, forfeitures, and costs	56,781		42,310
Officers fees	10,834		34,401
911 fees			140,462
Jail fees	201,766		
Sanitation fees	114,341		
Franchise fees	13,647		
Other	11,309	\$ 2,199	967
Totals	<u>\$ 618,211</u>	<u>\$ 2,199</u>	<u>\$ 752,707</u>

NOTE 6: Accounts Payable

The accounts payable balance at December 31, 2015, is composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Vendor payables	<u>\$ 501,303</u>	<u>\$ 187,886</u>	<u>\$ 213,851</u>

JEFFERSON COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015

NOTE 7: Interfund Balances

Individual fund interfund receivable and payable balances are as follows:

Fund	December 31, 2015	
	Interfund Receivables	Interfund Payables
General	\$ 8,509	
Road	5,750	
Other Funds in the Aggregate:		
Special Revenue:		
Victim of Crime		\$ 5,750
Juvenile Justice Education		8,509
Totals	<u>\$ 14,259</u>	<u>\$ 14,259</u>

Interfund receivables and payables consist of errors in depositing restricted revenues. These balances are expected to be repaid in 2016.

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, 2015, the legal debt limit for bonded debt was \$72,197,871. 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, 2015, the legal debt limit for short-term financing obligations was \$21,909,451. The amount of short-term financing obligations was \$275,204, leaving a legal debt margin of \$21,634,247.

NOTE 9: Details of Fund Balance Classifications

Fund balance classifications at December 31, 2015, are composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Fund Balances:			
Restricted for:			
General government			\$ 501,751
Law enforcement			2,595,227
Highways and streets		\$ 1,016,780	
Public safety			788,533
Sanitation			3,740
Recreation and culture			792,496
Total Restricted		<u>1,016,780</u>	<u>4,681,747</u>
Committed for:			
Public safety			<u>60,010</u>
Assigned to:			
General government	\$ 16,583		
Law enforcement	896,654		
Sanitation	69,413		67,046
Capital projects			46,373
Total Assigned	<u>982,650</u>		<u>113,419</u>
Unassigned	<u>1,687,108</u>		
Totals	<u>\$ 2,669,758</u>	<u>\$ 1,016,780</u>	<u>\$ 4,855,176</u>

JEFFERSON COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015

NOTE 10: Commitments

Total commitments consist of the following at December 31, 2015:

	December 31, 2015
Long-term liabilities	\$ 973,826
Noncancellable lease	37,472
Total Commitments	\$ 1,011,298

Long-term Liabilities

Long-term liabilities at December 31, 2015, are comprised of the following:

	December 31, 2015
Lease-purchase agreement with Scott Financial Services, LLC for a 2002 Caterpillar 140H motor grader; nine semiannual payments of \$18,557 through May 2016; interest at 4.5%. Payments are to be made from the Road Fund.	\$ 18,144
Promissory note with Relyance Bank for courthouse HVAC system; 60 monthly payments of \$3,831 through August 2018; interest at 2.6%. Payments are to be made from the General Fund.	118,240
Promissory note with Simmons First National Bank for a 2008 Gradall excavator; three annual payments of \$36,829 with a final payment of \$36,740 due each February through 2017. Payments are to be made from the Road Fund.	70,531
Promissory note with Simmons First National Bank for a 2001 Caterpillar paver; three annual payments of \$21,350 with a final payment of \$21,265 due each February through 2017. Payments are to be made from the Road Fund.	40,855
Promissory note with Relyance Bank for three Mack trucks; three annual payments of \$28,157 due each February through 2016. Payments are to be made from the Road Fund.	27,434
Compensated absences	698,622
Total Long-term liabilities	\$ 973,826

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.

JEFFERSON COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015

NOTE 10: Commitments (Continued)

Debt Service Requirements to Maturity

The County is obligated for the following amounts at December 31, 2015:

Years Ending December 31,	Notes	Leases	Total
2016	\$ 132,304	\$ 18,557	\$ 150,861
2017	103,973		103,973
2018	30,645		30,645
Total Obligations	266,922	18,557	285,479
Less Interest	9,862	413	10,275
Total Principal	<u>\$ 257,060</u>	<u>\$ 18,144</u>	<u>\$ 275,204</u>

Noncancellable Lease

The County entered into a noncancellable lease agreement for a John Deere Motor Grader on February 25, 2015. Terms of the lease are semi-annual rental payments of \$18,736 for two years. At the end of the lease term, the County has the option to purchase the grader at fair market value. The County is obligated for the following amounts for the next year:

Year	December 31, 2015
2016	<u>\$ 37,472</u>

Rental expense for 2015 was \$37,472.

NOTE 11: Interfund Transfers

The General Fund transferred \$6,986 to Other Funds in the Aggregate (Justice Equitable Sharing Program) to correct a prior year recording error. The Other Funds in the Aggregate transferred \$1,849,571 to the General Fund for reimbursements and jail operations. Within the Other Funds in the Aggregate, Judicial Enhancement Fund transferred \$12,826 to the District Court Cost Fund for reimbursement of expenditures.

NOTE 12: Prior Year Restatement

At January 1, 2015, the Other Funds in the Aggregate fund balance decreased by \$11,285 to reclassify the Arkansas Fish and Wildlife Fund from a special revenue fund to an agency fund.

NOTE 13: Related Party Transactions

The Quorum Court approved Jefferson County Ordinance 2011-13 (January 10, 2011) to authorize conducting business with Delta Computer Experts, owned by Justice of the Peace Lloyd Franklin. In 2015, the County paid the business \$4,664.

NOTE 14: Joint Venture: Pine Bluff and Jefferson County Library System

Jefferson County and the City of Pine Bluff entered into an agreement in August 1979, in accordance with Ark Code Ann. §§ 25-20-101, -108, to establish a library system for the Jefferson County, Arkansas area. The System is composed of five members appointed by the Jefferson County Judge with Quorum Court approval and six members appointed by the Mayor of Pine Bluff and ratified by the City Council. Title to fixed assets held by the constituent governmental units and used for library purposes at the time of the execution of this agreement shall remain unchanged, although additional assets may be acquired in the name of the System. The Board shall fix the number of and salaries of employees of the System. The County paid the Pine Bluff and Jefferson County Library System \$590,000 in 2015. Separate financial statements are available at 200 East Eighth Street, Pine Bluff, Arkansas 71601.

JEFFERSON COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015

NOTE 15: Jointly Governed Organizations

Tri-County Drug Task Force

The Sheriff's Departments of Arkansas, Jefferson, and Lincoln Counties, and the Prosecuting Attorney's Offices of the Eleventh-East and Eleventh-West Judicial Districts entered into an agreement to establish the Tri-County Drug Task Force. The agreement covers the period July 1, 2015 to June 30, 2016, and may be extended upon written mutual agreement. Funding was provided through a Drug Law Enforcement Program grant applied for by the Tri-County Drug Task Force. No contributions or payments for expenditures were made to the Tri-County Drug Task Force by the County. The 2015 financial statements of the Tri-County Drug Task Force have not been audited.

Southeast Arkansas Regional Solid Waste Management District

Arkansas, Ashley, Bradley, Chicot, Cleveland, Desha, Drew, Grant, Jefferson, and Lincoln Counties entered into an agreement in 1991 to form the Southeast Arkansas Regional Solid Waste Management District in accordance with Ark. Code Ann. § 8-6-703. The County did not provide any funding for the Southeast Arkansas Regional Solid Waste Management District. Separate financial statements may be obtained at P.O. Box 6806, Pine Bluff, Arkansas 71611.

NOTE 16: 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 area:

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.

The County participates in the Arkansas Public Entities Risk Management Association (APERMA) public entity risk pool for coverage in the following areas:

Building and Contents Program - This program is a blanket policy with coverage up to \$100,000,000 for any one loss with a \$500 deductible. The County shall pay into the program each year a charge established annually 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 for in-state claims is \$25,000 for bodily injury per person, \$50,000 for bodily injury per accident, and \$25,000 for property damage per accident (\$100,000 respectively for out-of-state claims). 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 and mobile equipment which are the property of the participating county. Property is valued at the cost to repair or replace the property after deduction for depreciation. Loss amounts will be reduced by the deductible amount of \$1,000 for Sheriff's Department vehicles and \$500 for all other covered vehicles and mobile equipment. 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 shall pay into the program each year a charge established annually by the Risk Management Fund Board for this coverage.

JEFFERSON COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015

NOTE 16: Risk Management (Continued)

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 \$250,000 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 17: 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 December 31, 2015 were \$1,637,049.

Net Pension Liability

The County's proportionate share of the collective net pension liability at June 30, 2015 (actuarial valuation date and measurement date) was \$11,832,268.

NOTE 18: Tax Collector's Commission

Collector's commission is based on a special agreement between the County and the other taxing units. The commission rates are 2% for school districts and improvement districts and 3% for cities and county accounts based on a 1983 county court order. Excess commissions are transferred into the General Fund pursuant to the provisions of Act 86 of 1975.

NOTE 19: Landfill Lease Agreement

The County entered into a lease agreement for the operation of a county landfill with Waste Management of Arkansas, Inc., on July 13, 1990. The County covenants to lessee and the City of Pine Bluff, Arkansas, that the County will provide at the premises a minimum of 20 years of disposal capacity for the Arkansas Solid Waste Planning District which includes the premises. Lessee shall lease the premises from the commencement of the lease and so long thereafter as lessee continues active landfill operations at the premises, or diligently pursues permits and licenses for such operations. Lessee shall pay a monthly rental of \$5,000, a monthly rental (base rental) equal to an assessment of each yard of waste material generated by public or private entities located outside Jefferson County, plus an annual \$20,000 grant to be applied to support recycling, environmental education and countywide beautification, and environmental protection and improvement programs. Waste Management is required to pay all closure and post closure costs.

NOTE 20: Hospital Lease Agreement

On December 11, 1959, Jefferson County, Arkansas, entered into a lease agreement with Jefferson Hospital Association, Inc., a not-for-profit Arkansas corporation. The lease agreement stipulates that Jefferson County leases the hospital real estate and personal property. In 2001, the lease agreement was extended until December 11, 2040, for \$1 per year. Jefferson Hospital Association, Inc., assumes all rights and responsibilities for the operation of the hospital and related ancillary facilities and all obligations of the revenue bonds.

JEFFERSON COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2015

Schedule 1

SPECIAL REVENUE FUNDS

	Assessor's Amendment no. 79	Communications Facility and Equipment	Juvenile Justice	Recycling	Indigent Defense	Judicial Enhancement	Prosecuting Attorney	District Court Cost	Support Collections Costs
ASSETS									
Cash and cash equivalents	\$ 22,181	\$ 122,360	\$ 14,400	\$ 91,935	\$ 103,456	\$ 30,014	\$ 48,387	\$ 8,754	\$ 1,483
Investments	13,823		8,974	57,294	64,473	18,704	30,154	5,455	924
Accounts receivable		5,321	6,863	63,956	4,252		1,939	1,190	68
TOTAL ASSETS	\$ 36,004	\$ 127,681	\$ 30,237	\$ 213,185	\$ 172,181	\$ 48,718	\$ 80,480	\$ 15,399	\$ 2,475
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable				\$ 146,139	\$ 5,886		\$ 913		
Interfund payables									
Settlements pending									
Total Liabilities				146,139	5,886		913		
Fund Balances:									
Restricted	\$ 36,004	\$ 127,681	\$ 30,237		166,295	\$ 48,718	79,567	\$ 15,399	\$ 2,475
Committed									
Assigned				67,046					
Total Fund Balances	36,004	127,681	30,237	67,046	166,295	48,718	79,567	15,399	2,475
TOTAL LIABILITIES AND FUND BALANCES	\$ 36,004	\$ 127,681	\$ 30,237	\$ 213,185	\$ 172,181	\$ 48,718	\$ 80,480	\$ 15,399	\$ 2,475

JEFFERSON COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2015

Schedule 1

SPECIAL REVENUE FUNDS										
	Boating Safety	Recorder's Cost	Jail Operation (Detention M & O, Detention Reserve and Jail Operations)	Emergency 911	Library	Tax Collector's Cost	Reserve Fund for Rural Fire Protection	Treasurer's Automation	Economic Development	Juvenile Justice Education
ASSETS										
Cash and cash equivalents	\$ 5,987	\$ 9,074	\$ 914,543	\$ 410,581	\$ 488,231	\$ 75,881	\$ 36,970	\$ 7,103		\$ 211,615
Investments	3,731	5,655	569,942	255,873	304,265	47,289	23,040	4,427		131,878
Accounts receivable		24,370	199,143	140,500					\$ 282,924	
TOTAL ASSETS	\$ 9,718	\$ 39,099	\$ 1,683,628	\$ 806,954	\$ 792,496	\$ 123,170	\$ 60,010	\$ 11,530	\$ 282,924	\$ 343,493
LIABILITIES AND FUND BALANCES										
Liabilities:										
Accounts payable		\$ 9,733		\$ 28,142		\$ 2,987		\$ 943		\$ 15,764
Interfund payables										8,509
Settlements pending										
Total Liabilities		<u>9,733</u>		<u>28,142</u>		<u>2,987</u>		<u>943</u>		<u>24,273</u>
Fund Balances:										
Restricted	\$ 9,718	29,366	\$ 1,683,628	778,812	\$ 792,496	120,183		10,587	\$ 282,924	319,220
Committed							\$ 60,010			
Assigned										
Total Fund Balances	<u>9,718</u>	<u>29,366</u>	<u>1,683,628</u>	<u>778,812</u>	<u>792,496</u>	<u>120,183</u>	<u>60,010</u>	<u>10,587</u>	<u>282,924</u>	<u>319,220</u>
TOTAL LIABILITIES AND FUND BALANCES	\$ 9,718	\$ 39,099	\$ 1,683,628	\$ 806,954	\$ 792,496	\$ 123,170	\$ 60,010	\$ 11,530	\$ 282,924	\$ 343,493

JEFFERSON COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2015

Schedule 1

SPECIAL REVENUE FUNDS

	County Clerk's Cost	Circuit Court Automation	Courthouse Security Grant	Drug Court	Waste Tire Facility Closure	Justice Equitable Sharing Program	Circuit Clerk Commissioner's Fee	Victims of Crime	Emergency Vehicle
ASSETS									
Cash and cash equivalents	\$ 8,515	\$ 18,025	\$ 2	\$ 16,896	\$ 2,304	\$ 10,603	\$ 3,436	\$ 20,121	\$ 3,483
Investments	5,307	11,233	1	10,530	1,436	6,607	2,141	12,540	2,170
Accounts receivable	795	625		260		19,082	20		1,399
TOTAL ASSETS	\$ 14,617	\$ 29,883	\$ 3	\$ 27,686	\$ 3,740	\$ 36,292	\$ 5,597	\$ 32,661	\$ 7,052
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable		\$ 1,017		\$ 132				\$ 2,195	
Interfund payables								5,750	
Settlements pending									
Total Liabilities		1,017		132				7,945	
Fund Balances:									
Restricted	\$ 14,617	28,866	\$ 3	27,554	\$ 3,740	\$ 36,292	\$ 5,597	24,716	\$ 7,052
Committed									
Assigned									
Total Fund Balances	14,617	28,866	3	27,554	3,740	36,292	5,597	24,716	7,052
TOTAL LIABILITIES AND FUND BALANCES	\$ 14,617	\$ 29,883	\$ 3	\$ 27,686	\$ 3,740	\$ 36,292	\$ 5,597	\$ 32,661	\$ 7,052

JEFFERSON COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2015

Schedule 1

	CAPITAL PROJECTS FUND	AGENCY FUNDS							Totals
	Jefferson County Construction	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	Juvenile Court Accounts	Sanitation Account	
ASSETS									
Cash and cash equivalents	\$ 28,569	\$ 248,081	\$ 6,414	\$ 278,568	\$ 142,801	\$ 279,882	\$ 88	\$ 113,732	\$ 3,784,475
Investments	17,804	154,604							1,770,274
Accounts receivable									752,707
TOTAL ASSETS	\$ 46,373	\$ 402,685	\$ 6,414	\$ 278,568	\$ 142,801	\$ 279,882	\$ 88	\$ 113,732	\$ 6,307,456
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable									\$ 213,851
Interfund payables									14,259
Settlements pending		\$ 402,685	\$ 6,414	\$ 278,568	\$ 142,801	\$ 279,882	\$ 88	\$ 113,732	1,224,170
Total Liabilities		402,685	6,414	278,568	142,801	279,882	88	113,732	1,452,280
Fund Balances:									
Restricted									4,681,747
Committed									60,010
Assigned	\$ 46,373								113,419
Total Fund Balances	46,373								4,855,176
TOTAL LIABILITIES AND FUND BALANCES	\$ 46,373	\$ 402,685	\$ 6,414	\$ 278,568	\$ 142,801	\$ 279,882	\$ 88	\$ 113,732	\$ 6,307,456

JEFFERSON 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, 2015

Schedule 2

	SPECIAL REVENUE FUNDS							
	Assessor's Amendment no. 79	Communications Facility and Equipment	Juvenile Justice	Recycling	Indigent Defense	Judicial Enhancement	Prosecuting Attorney	District Court Cost
REVENUES								
State aid	\$ 8,244			\$ 19,081	\$ 2,811			
Federal aid								
Property taxes								
Sales taxes								
Fines, forfeitures, and costs			\$ 36,513		57,511	\$ 75,909	\$ 86,067	\$ 1,190
Interest	586	\$ 205	481	475	1,856	455	794	65
Officers' fees		36,800	66,903					
Recycling fees				463,192				
School district contributions								
911 fees								
Jail fees		70,426						
Treasurer's commission								
Collector's commission								
Other	109		1,268	19,090	755	6	319	174
TOTAL REVENUES	8,939	107,431	105,165	501,838	62,933	76,370	87,180	1,429
Less: Treasurer's commission	177		2,091	446	1,084	271	480	25
NET REVENUES	8,762	107,431	103,074	501,392	61,849	76,099	86,700	1,404
EXPENDITURES								
General government	22,330							
Law enforcement		47,076	148,351		43,675	14,555	78,830	14,037
Public safety								
Sanitation				513,556				
Recreation and culture								
TOTAL EXPENDITURES	22,330	47,076	148,351	513,556	43,675	14,555	78,830	14,037
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(13,568)	60,355	(45,277)	(12,164)	18,174	61,544	7,870	(12,633)
OTHER FINANCING SOURCES (USES)								
Transfers in								12,826
Transfers out						(71,585)		
Sales tax remitted to Economic Development								
TOTAL OTHER FINANCING SOURCES (USES)						(71,585)		12,826
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(13,568)	60,355	(45,277)	(12,164)	18,174	(10,041)	7,870	193
FUND BALANCES - JANUARY 1, AS PREVIOUSLY REPORTED	49,572	67,326	75,514	79,210	148,121	58,759	71,697	15,206
Restatement adjustment (Note 12)								
FUND BALANCES - JANUARY 1, AS RESTATED	49,572	67,326	75,514	79,210	148,121	58,759	71,697	15,206
FUND BALANCES - DECEMBER 31	<u>\$ 36,004</u>	<u>\$ 127,681</u>	<u>\$ 30,237</u>	<u>\$ 67,046</u>	<u>\$ 166,295</u>	<u>\$ 48,718</u>	<u>\$ 79,567</u>	<u>\$ 15,399</u>

JEFFERSON 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, 2015

Schedule 2

	SPECIAL REVENUE FUNDS							
	Support Collections Costs	Boating Safety	Recorder's Cost	Jail Operation (Detention M & O, Detention Reserve and Jail Operations)	Emergency 911	Library	Tax Collector's Cost	
REVENUES								
State aid		\$ 5,097				\$ 65,505		
Federal aid								
Property taxes						568,263		
Sales taxes				\$ 2,374,810				
Fines, forfeitures, and costs				128,232				
Interest	\$ 22	166	\$ 901	10,870	\$ 9,703	8,473	\$ 857	
Officers' fees	1,033		294,695					
Recycling fees								
School district contributions								
911 fees					1,334,493			
Jail fees								
Treasurer's commission								
Collector's commission								107,574
Other								1,316
	13	1,381			11,813			1,316
TOTAL REVENUES	1,068	6,644	295,596	2,513,912	1,356,009	642,241		109,747
Less: Treasurer's commission	22	3	2,325	19,720	4,485	5,053		2,169
NET REVENUES	1,046	6,641	293,271	2,494,192	1,351,524	637,188		107,578
EXPENDITURES								
General government			318,091					93,000
Law enforcement								
Public safety		11,918			1,440,903			
Sanitation								
Recreation and culture						590,000		
TOTAL EXPENDITURES		11,918	318,091		1,440,903	590,000		93,000
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1,046	(5,277)	(24,820)	2,494,192	(89,379)	47,188		14,578
OTHER FINANCING SOURCES (USES)								
Transfers in								
Transfers out			(68,261)	(1,722,551)				
Sales tax remitted to Economic Development								
TOTAL OTHER FINANCING SOURCES (USES)			(68,261)	(1,722,551)				
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	1,046	(5,277)	(93,081)	771,641	(89,379)	47,188		14,578
FUND BALANCES - JANUARY 1, AS PREVIOUSLY REPORTED	1,429	14,995	122,447	911,987	868,191	745,308	105,605	\$ 60,010
Restatement adjustment (Note 12)								
FUND BALANCES - JANUARY 1, AS RESTATED	1,429	14,995	122,447	911,987	868,191	745,308	105,605	60,010
FUND BALANCES - DECEMBER 31	\$ 2,475	\$ 9,718	\$ 29,366	\$ 1,683,628	\$ 778,812	\$ 792,496	\$ 120,183	\$ 60,010

JEFFERSON 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, 2015

Schedule 2

	SPECIAL REVENUE FUNDS							
	Treasurer's Automation	Economic Development	Juvenile Justice Education	County Clerk's Cost	Circuit Court Automation	Courthouse Security Grant	Arkansas Fish and Wildlife	Drug Court
REVENUES								
State aid								
Federal aid								\$ 4,500
Property taxes								
Sales taxes		\$ 3,562,215						
Fines, forfeitures, and costs					\$ 10,852			2,254
Interest	\$ 51		\$ 3,326	\$ 268	353			302
Officers' fees				17,057				
Recycling fees								
School district contributions			633,458					
911 fees								
Jail fees								
Treasurer's commission	55,739							
Collector's commission								
Other	1	1		214	135			8,926
TOTAL REVENUES	55,791	3,562,216	636,784	17,539	11,340			15,982
Less: Treasurer's commission	1		26	353	225			52
NET REVENUES	55,790	3,562,216	636,758	17,186	11,115			15,930
EXPENDITURES								
General government	59,982			29,880				
Law enforcement			563,565					11,439
Public safety					11,134			
Sanitation								
Recreation and culture								
TOTAL EXPENDITURES	59,982		563,565	29,880	11,134			11,439
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(4,192)	3,562,216	73,193	(12,694)	(19)			4,491
OTHER FINANCING SOURCES (USES)								
Transfers in								
Transfers out								
Sales tax remitted to Economic Development		(3,553,769)						
TOTAL OTHER FINANCING SOURCES (USES)		(3,553,769)						
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(4,192)	8,447	73,193	(12,694)	(19)			4,491
FUND BALANCES - JANUARY 1, AS PREVIOUSLY REPORTED	14,779	274,477	246,027	27,311	28,885	\$ 3	\$ 11,285	23,063
Restatement adjustment (Note 12)							(11,285)	
FUND BALANCES - JANUARY 1, AS RESTATED	14,779	274,477	246,027	27,311	28,885	3	0	23,063
FUND BALANCES - DECEMBER 31	\$ 10,587	\$ 282,924	\$ 319,220	\$ 14,617	\$ 28,866	\$ 3	\$ 0	\$ 27,554

JEFFERSON 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, 2015

Schedule 2

	SPECIAL REVENUE FUNDS						CAPITAL PROJECTS FUND	Totals
	Waste Tire Facility Closure	Justice Equitable Sharing Program	E-waste Grant	Circuit Clerk Commissioner's Fee	Victims of Crime	Emergency Vehicle	Jefferson County Construction	
REVENUES								
State aid			\$ 5,800					\$ 106,538
Federal aid					\$ 114,190			118,690
Property taxes								568,263
Sales taxes								5,937,025
Fines, forfeitures, and costs		\$ 19,082				\$ 17,094	\$ 36,868	471,572
Interest				\$ 52		90	259	40,610
Officers' fees				2,154				418,642
Recycling fees								463,192
School district contributions								633,458
911 fees								1,334,493
Jail fees								70,426
Treasurer's commission								55,739
Collector's commission								107,574
Other				27	8,451	204	3	54,206
TOTAL REVENUES		19,082	5,800	2,233	122,641	17,388	37,130	10,380,428
Less: Treasurer's commission				44		336	5	39,393
NET REVENUES		19,082	5,800	2,189	122,641	17,052	37,125	10,341,035
EXPENDITURES								
General government				200				523,483
Law enforcement		18,763			94,333	11,005	1,250	1,058,013
Public safety								1,452,821
Sanitation			6,986					520,542
Recreation and culture								590,000
TOTAL EXPENDITURES		18,763	6,986	200	94,333	11,005	1,250	4,144,859
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES		319	(1,186)	1,989	28,308	6,047	35,875	6,196,176
OTHER FINANCING SOURCES (USES)								
Transfers in		6,986						19,812
Transfers out								(1,862,397)
Sales tax remitted to Economic Development								(3,553,769)
TOTAL OTHER FINANCING SOURCES (USES)		6,986						(5,396,354)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES		7,305	(1,186)	1,989	28,308	6,047	35,875	799,822
FUND BALANCES - JANUARY 1, AS PREVIOUSLY REPORTED	\$ 3,740	28,987	1,186	3,608	(3,592)	1,005	10,498	4,066,639
Restatement adjustment (Note 12)								(11,285)
FUND BALANCES - JANUARY 1, AS RESTATED	3,740	28,987	1,186	3,608	(3,592)	1,005	10,498	4,055,354
FUND BALANCES - DECEMBER 31	<u>\$ 3,740</u>	<u>\$ 36,292</u>	<u>\$ 0</u>	<u>\$ 5,597</u>	<u>\$ 24,716</u>	<u>\$ 7,052</u>	<u>\$ 46,373</u>	<u>\$ 4,855,176</u>

JEFFERSON COUNTY, ARKANSAS
 NOTES TO SCHEDULES 1 AND 2
 DECEMBER 31, 2015

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

Fund Name	Fund Description
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 costs of administering Arkansas Constitution, Amendment no. 79.
Communications Facility and Equipment	Ark. Code Ann. §§ 21-6-307, 12-41-105 established fund to receive 25% of sheriff's fees collected and phone commission funds to be used for communications equipment and repair and to train operations staff.
Juvenile Justice	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.
Recycling	Jefferson County Ordinance no. 1995-34 (May 8, 1995) established fund for the recording of receipts and disbursements for recycling operations. The fund also receives state aid restricted for recycling.
Indigent Defense	Ark. Code Ann. § 14-20-102 established fund to receive funds distributed in accordance with Ark. Code Ann. § 16-10-307 to be used to pay reasonable and necessary costs incurred in the defense of indigent persons, the representation of persons against whom involuntary admissions procedures have been brought, and for representation of persons deemed incompetent by the court; defraying the costs of the juvenile division of chancery court; and for defraying the medical and dental costs for indigent defendants in the county jail.
Judicial Enhancement	Ark. Code Ann. § 16-10-307 established the County Administration of Justice Fund which continued to finance this fund used for court personnel and equipment.
Prosecuting Attorney	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.
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.
Support Collections Costs	Ark. Code Ann. § 9-10-109 established fund to receive fees to offset administrative costs in the clerk's office.
Boating Safety	Ark. Code Ann. § 27-101-111 established fund to receive fees to be used for operating a patrol on the waterways within a county or for emergency rescue services if the county has not established a patrol.
Recorder's Cost	Ark. Code Ann. § 21-6-306 established fund to receive at least 25% of the fees collected by circuit clerks to be used to purchase, maintain, and operate automated records system.

JEFFERSON COUNTY, ARKANSAS
 NOTES TO SCHEDULES 1 AND 2
 DECEMBER 31, 2015

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

Fund Name	Fund Description
Jail Operation (Detention M & O, Detention Reserve and Jail Operations)	Jefferson County Ordinance nos. 2003-41, 42 (June 30, 2003) levied a sales and use tax for operating and maintaining jail facilities. Additionally, Ark. Code Ann. § 16-17-129 allows a county to levy an additional fine, not to exceed \$20. Funds shall be used exclusively to defray the cost of incarcerating county prisoners; construction, maintenance, and operation of the county jail; purchase and maintenance of jail equipment; and training, salaries, and certificate pay for jailers and deputy sheriffs.
Emergency 911	Established to receive fees collected by telephone providers as prescribed by Ark. Code Ann. § 12-10-318, and to receive fees from cities within the County, as prescribed by Jefferson County Ordinance no. 1994-95 (December 19, 1994), for 911 emergency services.
Library	Ark. Code Ann. § 13-2-404 established fund to account for property tax millage levied by the quorum court for the support, operation, and maintenance of the public library.
Tax Collector's Cost	Ark. Code Ann. § 21-6-305 established fund to receive up to 10% of collector's gross commissions to operate the collector's office and to purchase, maintain, and operate an automated record keeping system.
Reserve Fund for Rural Fire Protection	Jefferson County Ordinance no. 1996-14 (February 12, 1996) established fund for receipt and disbursement of sales tax for rural fire protection.
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.
Economic Development	Jefferson County Ordinance nos. 2010-87, 88 (November 8, 2010) levied a sales and use tax for the purpose of sufficiently funding and promoting economic development projects and activities to stimulate the local economy and to support the creation of new job opportunities.
Juvenile Justice Education	Jefferson County Ordinance no. 1998-13 (January 12, 1998) established fund to receive funds awarded by the Arkansas Department of Education, through the Pine Bluff School District, to provide an educational program for juveniles incarcerated.
County Clerk's Cost	Ark. Code Ann. § 16-20-407 established fund to account for a \$2 marriage license fee to be used for operation of the county clerk's office.
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.
Courthouse 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.

JEFFERSON COUNTY, ARKANSAS
 NOTES TO SCHEDULES 1 AND 2
 DECEMBER 31, 2015

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

Fund Name	Fund Description
Arkansas Fish and Wildlife	Ark. Code Ann. § 6-16-1101 established fund to receive grants to be distributed to school districts or conservation districts for the sole purpose of approved conservation education programs. This fund was reclassified as an agency fund as of January 1, 2015.
Drug Court	Ark. Code Ann. § 16-98-304 established fund to receive program user fees set by drug court judge to be used for the benefit and administration of the drug court program.
Waste Tire Facility Closure	Ark. Code Ann. § 8-6-1603 and Jefferson County Court Order 2014-7 (January 10, 2014) established fund for the purpose of providing the required financial assurance for closure and post-closure care.
Justice Equitable Sharing Program	Federal forfeiture funds received from the Department of Justice Asset Forfeiture Program were set up in a separate fund for the purpose of providing additional law enforcement resources.
E-waste Grant	Jefferson County Ordinance no. 2013-41 (August 12, 2013) established fund to receive grant proceeds from the Arkansas Department of Environmental Quality for the purpose of establishing and operating an E-waste recycling hub.
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 expenses of the office of Circuit Clerk.
Victims of Crime	Established to receive federal grants for the purpose of salaries for coordinators of victims of violent crime services
Emergency Vehicle	Ark. Code Ann. § 27-22-103 established fund to account for the fine for failure to insure motor vehicles to be used for the purchase and maintenance of rescue, emergency medical, and law enforcement vehicles, communications equipment, animals owned or used by law enforcement agencies, life-saving medical apparatus, and law enforcement apparatus to be used for those purposes.
Jefferson County Construction	Jefferson County Ordinance no. 2012-11 (February 3, 2012) established fund for the construction of the Jefferson County Sheriff's Office building.

Treasurer's accounts consist primarily of property taxes not yet distributed to the appropriate entities.

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, and inmate trust money.

County Clerk's accounts consist primarily of fee money to be settled with Treasurer, trust money, and payroll taxes.

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

Juvenile Court accounts consist primarily of restitution, fines and costs, and fees not yet distributed to the County or plaintiff.

Sanitation account consists primarily of fees not yet distributed to the County.

JEFFERSON COUNTY, ARKANSAS
OTHER INFORMATION
SCHEDULE OF CAPITAL ASSETS
DECEMBER 31, 2015
(Unaudited)

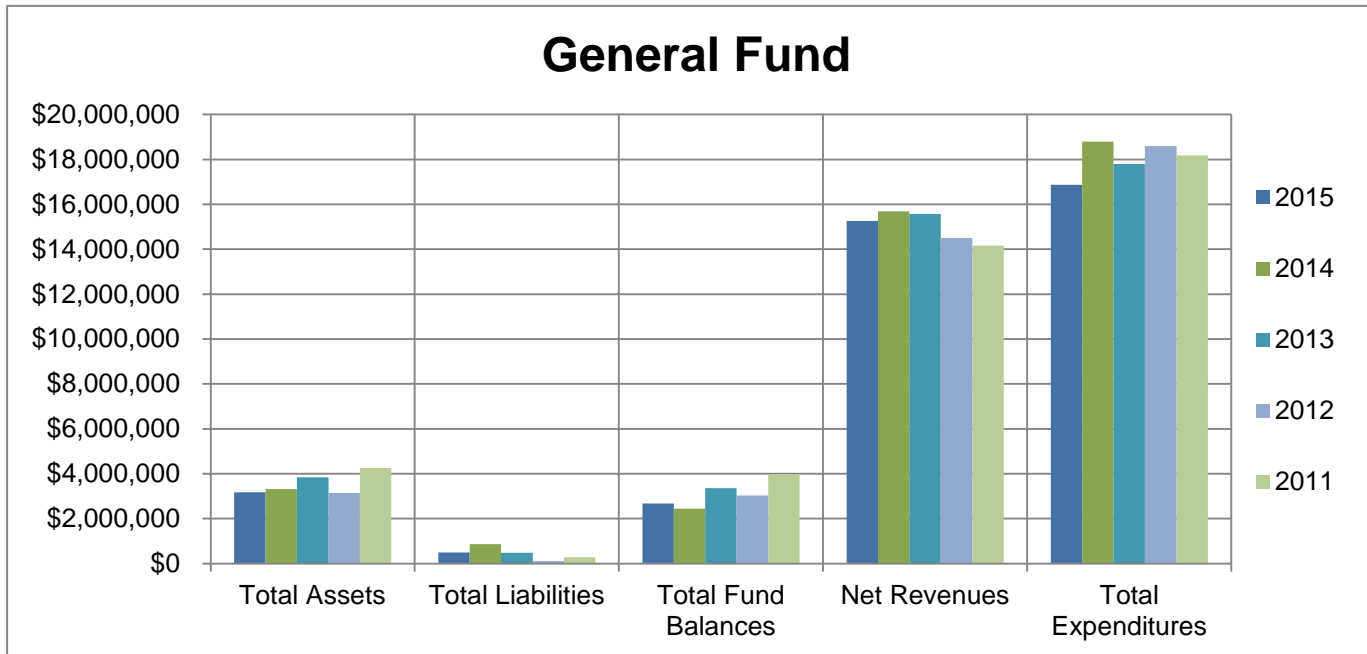
Schedule 3

	<u>December 31, 2015</u>
Land	\$ 7,921,633
Buildings	28,187,598
Equipment	<u>14,411,645</u>
Total	<u>\$ 50,520,876</u>

JEFFERSON COUNTY, ARKANSAS
 SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - GENERAL FUND - REGULATORY BASIS
 DECEMBER 31, 2015
 (Unaudited)

Schedule 4-1

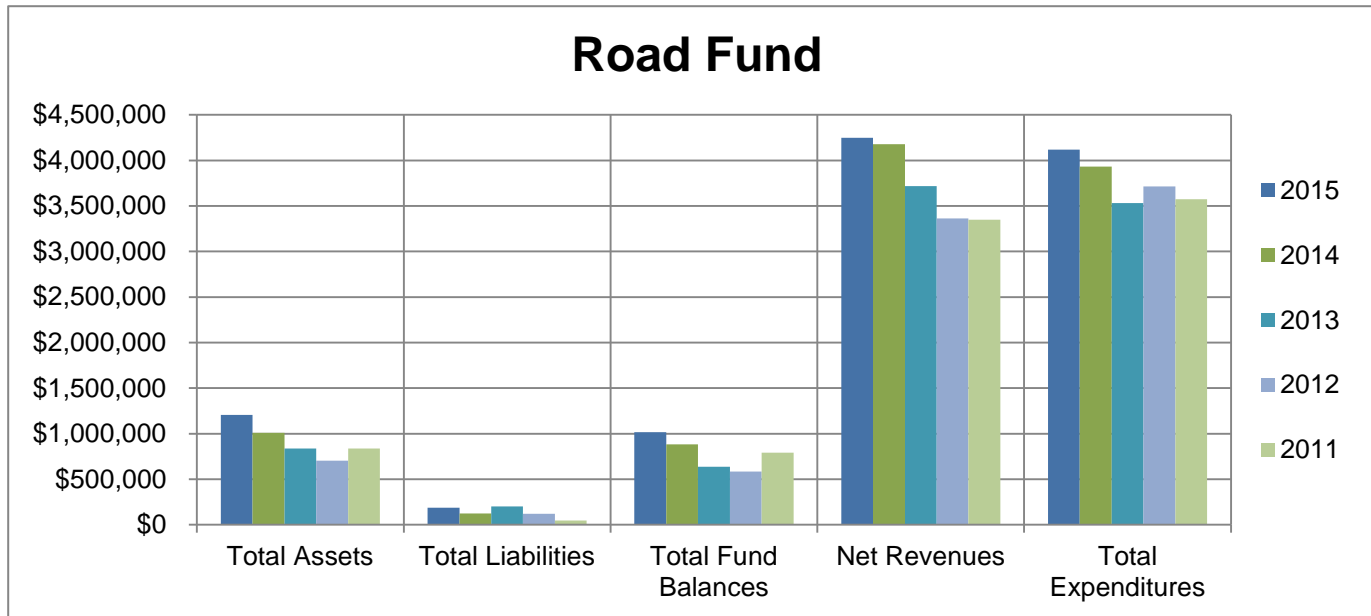
General	2015	2014	2013	2012	2011
Total Assets	\$ 3,171,061	\$ 3,314,694	\$ 3,841,763	\$ 3,149,939	\$ 4,259,314
Total Liabilities	501,303	868,570	476,174	115,673	275,525
Total Fund Balances	2,669,758	2,446,124	3,365,589	3,034,266	3,983,789
Net Revenues	15,255,096	15,681,944	15,571,403	14,504,552	14,167,313
Total Expenditures	16,874,047	18,796,539	17,800,947	18,590,392	18,179,800
Total Other Financing Sources/Uses	1,842,585	2,195,299	2,555,361	3,131,770	3,067,776



JEFFERSON COUNTY, ARKANSAS
 SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - ROAD FUND - REGULATORY BASIS
 DECEMBER 31, 2015
 (Unaudited)

Schedule 4-2

<u>Road</u>	2015	2014	2013	2012	2011
Total Assets	\$ 1,204,666	\$ 1,009,463	\$ 838,279	\$ 703,637	\$ 836,931
Total Liabilities	187,886	125,092	201,845	119,176	46,275
Total Fund Balances	1,016,780	884,371	636,434	584,461	790,656
Net Revenues	4,248,895	4,177,801	3,716,291	3,362,074	3,347,001
Total Expenditures	4,116,486	3,929,864	3,531,771	3,712,427	3,572,145
Total Other Financing Sources/Uses				144,158	(19,563)



JEFFERSON COUNTY, ARKANSAS
 SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - OTHER FUNDS IN THE AGGREGATE - REGULATORY BASIS
 DECEMBER 31, 2015
 (Unaudited)

Schedule 4-3

<u>Other Funds in the Aggregate</u>	2015	2014	2013	2012	2011
Total Assets	\$ 6,307,456	\$ 5,265,143	\$ 4,755,127	\$ 6,104,680	\$ 6,788,907
Total Liabilities	1,452,280	1,198,744	1,299,786	1,328,764	1,564,566
Total Fund Balances	4,855,176	4,066,399	3,455,341	4,775,916	5,224,341
Net Revenues	10,341,035	10,545,914	10,416,496	9,373,951	7,086,836
Total Expenditures	4,144,859	4,286,476	5,973,535	3,435,577	3,226,567
Total Other Financing Sources/Uses	(5,396,354)	(5,648,380)	(6,022,765)	(6,696,050)	(4,201,763)

