

Garland County, Arkansas
Regulatory Basis Financial Statements
and Other Reports

December 31, 2014

LEGISLATIVE JOINT AUDITING COMMITTEE



GARLAND COUNTY, ARKANSAS
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Arkansas



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Sen. Linda Chesterfield
Senate Vice Chair

Rep. Mary Broadway
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Roger A. Norman, JD, CPA, CFE, CFF
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

INDEPENDENT AUDITOR'S REPORT

Garland 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 Garland County, Arkansas, as of and for the year ended December 31, 2014, as listed in the table of contents, and the related notes to the financial statements.

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 Garland County, Arkansas, as of December 31, 2014, 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 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 Garland County, Arkansas, as of December 31, 2014, 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 the Ark. Code Ann. § 10-4-412 described in Note 1.

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 March 29, 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
March 29, 2016
LOCO02614

Arkansas

Sen. Jimmy Hickey, Jr.
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

Garland 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 Garland County, Arkansas, as of and for the year ended December 31, 2014, and the related notes to the financial statements, and have issued our report thereon dated March 29, 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 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 a certain deficiency in internal control that we consider to be a material weakness.

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 deficiency to be a material weakness:

2014-1 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 officials, as specified in the Other Issues section of this report, 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, as specified in the Other Issues section of this report, 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.

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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Entity's Response to Finding

The County's response to the finding 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 commentary contained in this section relates to the following officials that held office during 2014:

County Judge: Rick Davis
Treasurer: Tim Stockdale
Sheriff: Larry Sanders
Tax Collector: Rebecca Dodd-Talbert
County Clerk: Sarah Smith
Circuit Clerk: Jeannie Pike
Assessor: Tommy Thompson
County Librarian: John Wells

Our procedures indicated that the above offices were in substantial compliance with Arkansas fiscal and financial laws.

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
March 29, 2016

GARLAND COUNTY, ARKANSAS
BALANCE SHEET - REGULATORY BASIS
DECEMBER 31, 2014

Exhibit A

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	\$ 12,716,703	\$ 3,997,331	\$ 35,199,000
Accounts receivable	888,857	66,966	1,986,095
Interfund receivables			35,000
	<u>\$ 13,605,560</u>	<u>\$ 4,064,297</u>	<u>\$ 37,220,095</u>
TOTAL ASSETS	\$ 13,605,560	\$ 4,064,297	\$ 37,220,095
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 145,987	\$ 122,358	\$ 3,183,790
Interfund payables			35,000
Settlements pending			2,057,241
Total Liabilities	<u>145,987</u>	<u>122,358</u>	<u>5,276,031</u>
Fund Balances:			
Restricted	350	3,941,939	31,574,154
Committed			369,910
Unassigned	13,459,223		
Total Fund Balances	<u>13,459,573</u>	<u>3,941,939</u>	<u>31,944,064</u>
TOTAL LIABILITIES AND FUND BALANCES	\$ 13,605,560	\$ 4,064,297	\$ 37,220,095

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

GARLAND COUNTY, ARKANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2014

Exhibit B

	General	Road	Other Funds in the Aggregate
REVENUES			
State aid	\$ 337,127	\$ 2,972,574	\$ 1,818,816
Federal aid	114,311	695,654	158,065
Property taxes	711,130	1,633,517	2,374,662
Sales taxes	6,756,922		15,729,396
Fines, forfeitures, and costs	91,914	19,924	1,370,243
Interest	503,105	12,626	43,993
Officers' fees	195,025		790,071
Sanitation fees			7,075,588
Jail fees	505,269		
Franchise fees	152,307		
Oaklawn fees	654,579		
Natural gas severance tax		304,327	
Commissary sales			212,613
Donations			47,271
911 fees			863,175
Treasurer's commission	306,705		87,345
Collector's commission	556,633		272,175
Taxes apportioned - Assessor's salary and expense	953,275		
Other	1,209,669	155,503	433,542
	<u>13,047,971</u>	<u>5,794,125</u>	<u>31,276,955</u>
TOTAL REVENUES			
Less: Treasurer's commission	50,047	26,704	121,170
	<u>12,997,924</u>	<u>5,767,421</u>	<u>31,155,785</u>
NET REVENUES			
EXPENDITURES			
Current:			
General government	4,556,161		1,826,206
Law enforcement	9,229,955		26,632,588
Highways and streets		4,556,509	17,803
Public safety	47,145		1,149,843
Sanitation			8,925,139
Health	93,676		9,000
Recreation and culture			3,398,500
Social services	126,079		
Total Current	<u>14,053,016</u>	<u>4,556,509</u>	<u>41,959,079</u>
Debt Service:			
Bond principal			9,438,190
Bond interest and other charges			1,079,159
	<u>14,053,016</u>	<u>4,556,509</u>	<u>52,476,428</u>
TOTAL EXPENDITURES			

GARLAND COUNTY, ARKANSAS
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 REGULATORY BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>General</u>	<u>Road</u>	<u>Other Funds in the Aggregate</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (1,055,092)</u>	<u>\$ 1,210,912</u>	<u>\$ (21,320,643)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	1,954,672		848,658
Transfers out	(548,530)	(130,528)	(2,124,272)
Sales taxes remitted by municipalities			2,762,951
TOTAL OTHER FINANCING SOURCES (USES)	<u>1,406,142</u>	<u>(130,528)</u>	<u>1,487,337</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>351,050</u>	<u>1,080,384</u>	<u>(19,833,306)</u>
FUND BALANCES - JANUARY 1, AS PREVIOUSLY REPORTED	13,361,336	2,860,357	51,544,326
Restatement adjustment (Note 11)	<u>(252,813)</u>	<u>1,198</u>	<u>233,044</u>
FUND BALANCES - JANUARY 1, AS RESTATED	<u>13,108,523</u>	<u>2,861,555</u>	<u>51,777,370</u>
FUND BALANCES - DECEMBER 31	<u><u>\$ 13,459,573</u></u>	<u><u>\$ 3,941,939</u></u>	<u><u>\$ 31,944,064</u></u>

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

GARLAND 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, 2014

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
State aid	\$ 258,543	\$ 337,127	\$ 78,584	\$ 3,268,308	\$ 2,972,574	\$ (295,734)
Federal aid	201,136	114,311	(86,825)	555,755	695,654	139,899
Property taxes	474,948	711,130	236,182	1,127,881	1,633,517	505,636
Sales taxes	6,573,344	6,756,922	183,578			
Fines, forfeitures, and costs	72,480	91,914	19,434	17,928	19,924	1,996
Interest	648,893	503,105	(145,788)	12,325	12,626	301
Officers' fees	215,281	195,025	(20,256)			
Jail fees	153,527	505,269	351,742			
Franchise fees	158,000	152,307	(5,693)			
Oaklawn fees	642,230	654,579	12,349			
Natural gas severance tax				151,715	304,327	152,612
911 fees	224,450		(224,450)			
Treasurer's commission	779,877	306,705	(473,172)	40,000		(40,000)
Collector's commission	585,018	556,633	(28,385)	38,893		(38,893)
Taxes apportioned - Assessor's salary and expense	1,092,812	953,275	(139,537)			
Other	2,444,675	1,209,669	(1,235,006)	159,773	155,503	(4,270)
TOTAL REVENUES	14,525,214	13,047,971	(1,477,243)	5,372,578	5,794,125	421,547
Less: Treasurer's commission		50,047	(50,047)		26,704	(26,704)
NET REVENUES	14,525,214	12,997,924	(1,527,290)	5,372,578	5,767,421	394,843
EXPENDITURES						
Current:						
General government	4,796,834	4,556,161	240,673			
Law enforcement	9,726,035	9,229,955	496,080			
Highways and streets				5,727,916	4,556,509	1,171,407
Public safety	164,654	47,145	117,509			
Health	215,321	93,676	121,645			
Social services	128,653	126,079	2,574			
TOTAL EXPENDITURES	15,031,497	14,053,016	978,481	5,727,916	4,556,509	1,171,407

GARLAND 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, 2014

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (506,283)	\$ (1,055,092)	\$ (548,809)	\$ (355,338)	\$ 1,210,912	\$ 1,566,250
OTHER FINANCING SOURCES (USES)						
Transfers in	1,855,330	1,954,672	99,342			
Transfers out	(651,698)	(548,530)	103,168		(130,528)	(130,528)
TOTAL OTHER FINANCING SOURCES (USES)	1,203,632	1,406,142	202,510		(130,528)	(130,528)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	697,349	351,050	(346,299)	(355,338)	1,080,384	1,435,722
FUND BALANCES - JANUARY 1, AS PREVIOUSLY REPORTED	1,939,127	13,361,336	11,422,209	1,579,169	2,860,357	1,281,188
Restatement adjustment (Note)		(252,813)	(252,813)		1,198	1,198
FUND BALANCES - JANUARY 1, AS RESTATED	1,939,127	13,108,523	11,169,396	1,579,169	2,861,555	1,282,386
FUND BALANCES - DECEMBER 31	\$ 2,636,476	\$ 13,459,573	\$ 10,823,097	\$ 1,223,831	\$ 3,941,939	\$ 2,718,108

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

GARLAND COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

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 and the Ouachita Memorial Hospital Sale.

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, federal aid, fines, forfeitures, and costs, 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. The following Special Revenue Funds are reported with other funds in the aggregate: Detention Facility, Federal Forest Reserve Title III, J.C., Inc., dba Hot Springs Packing Company, Collector's Automation, Sheriff's Commissary, Rescue/Emergency Response/Law Enforcement Vehicle, County Clerk's Cost, Solid Waste, Court Automation, County Recorder's Cost, Treasurer's Automation, Law Library, Circuit Court Juvenile Division, Garland County Detention Center Maintenance and Operations, Boating Safety, Case Coordinator, Adult Drug Court, Circuit Clerk Commissioner's Fee, Arkansas Game and Fish, Water System, Library Operations and Maintenance, Library First Asset and Investment, Library Non-Tax, Arkansas Alternative Dispute Resolution Grant, Veteran's Memorial of Garland County, County Court Room Grant, Justice Assistance Grant (JAG) FY-13, Airtech Supply Grant, Drug Task Force - Investigator Grant, Hazard Mitigation Assistance Grant, Arkansas Drug Courts Capacity Building Project Grant, Lake Hamilton Optimist Grant, Juvenile Detention Grant - Title II, Juvenile Detention Grant - Title V, 2014 Community Gardens of Heroes - Title V Grant, Justice Assistance Grant (JAG) FY-15, State Homeland Security Grant Program FY-14, Teen Challenge of Arkansas Grant, Assessor's Reappraisal Cost, Court Security Grant, Bulletproof Vests Federal Grant, Juvenile Detention Grant in Aid, HIV Prevention Grant, Grant - Danville Road, Edward Byrne Justice Assistance Grant (JAG)FY-12, State Homeland Security Grant Program FY-12, Voting Systems Grant, Court Cost, 911 Emergency, Volunteer Fire Department Combined, Boys and Girls Club of Hot Springs Grant, Assessor's Amendment no. 79, Public Defender, Breathalyzer, Support Collection Costs, and Communication Facility and Equipment.

GARLAND COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

NOTE 1: Summary of Significant Accounting Policies (Continued)

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

Other Funds in the Aggregate (Continued)

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 (other than those financed by Enterprise Funds). The following Capital Projects Fund is reported with other funds in the aggregate: Detention Facilities Construction.

Debt Service Funds - Debt Service Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. The following Debt Service Funds are reported with other funds in the aggregate: Court Costs and Fine, 2008 Capital Improvement Revenue Bond, and 2011 Sales and Use Tax Bond.

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 (Unclaimed Property Trust, Escheat Property, Investment Income - Clearing, and Red Oak POID #47); Tax Collector (Current Tax, Delinquent Real Estate, Delinquent Personal, Bankruptcy, Mixed Drink, and Solid Waste House-to-House); Sheriff (Bond and Fine, Circuit Court Costs Bills, Fee, Petty Cash, and Inmate Commissary); County Clerk (Fee and Trust); Circuit Clerk (Fee, Trust, and Indigent Attorney); and County Judge (Landfill).

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, certificates of deposit, and treasury bills.

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, officer's fees, solid waste fees, landfill fees, trust, 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.

GARLAND COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

NOTE 1: Summary of Significant Accounting Policies (Continued)

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

Fund Balance Classifications (Continued)

3. Unassigned fund balance – amounts that have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the general fund. This classification may also include negative amounts in other governmental funds, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes.

E. Property Taxes

A lien attaches to the real property in January and on personal property in June of each year. Property taxes are collectible beginning the first business day of March of the subsequent year, but are not considered delinquent until after October 15.

F. Budget Law

1. Legal Requirements

State law requires that the Quorum Court, before the end of each fiscal year, make appropriations, by ordinance, for the expenditures of County government for the following year. The Quorum Court may make appropriation amendments at any time during the current fiscal year. Appropriations lapse at the end of each year. Under certain conditions, the budget may be amended subsequent to the year-end.

2. Accounting

The County prepared an annual budget on the regulatory basis for the General Fund, Road Fund, and the other operating funds.

G. Fund Balance Classification Policies and Procedures

The County's highest level of decision-making authority is its Quorum Court. The establishment of amounts classified as committed fund balances and any subsequent modifications to such balances are the result of formal action taken by the Quorum Court through passage of an ordinance. The Quorum Court is authorized to assign amounts to a specific purpose, although a formal policy has not been established.

The County does not have a policy addressing whether it considers restricted or unrestricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted amounts are available. For classification of fund balance amounts, restricted resources are considered spent before unrestricted. The County does not have a policy addressing which resources to use within the unrestricted fund balance when committed, assigned, or unassigned fund balances are available. When expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used, committed amounts are reduced first, followed by assigned amounts, and then unassigned amounts.

There were no assigned fund balances at year-end.

NOTE 2: Cash

Deposit 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 no 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.

GARLAND COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

NOTE 4: Accounts Receivable

The accounts receivable balance at December 31, 2014, is composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
State aid	\$ 546		\$ 3,025
Federal aid		\$ 156	
Sales taxes	510,245		1,237,472
Fines, forfeitures, and costs	4,138	1,556	63,778
Interest	20,978		1,845
Officer's fees	17,757		61,292
Sanitation fees			83,264
Jail fees	58,418		
Franchise fees	37,495		
Oaklaw n fees	52,895		
Commissary sales			17,136
911 fees			27,444
Treasurer's commission charged	121,426	64,790	293,990
Other	64,959	464	11,136
Sales taxes remitted by municipalities			185,713
Totals	<u>\$ 888,857</u>	<u>\$ 66,966</u>	<u>\$ 1,986,095</u>

NOTE 5: Accounts Payable

The accounts payable balance at December 31, 2014, is composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Vendor payables	<u>\$ 145,987</u>	<u>\$ 122,358</u>	<u>\$ 3,183,790</u>

NOTE 6: Interfund Balances

Individual fund receivable and payable balances are as follows:

Fund	December 31, 2014	
	Interfund Receivables	Interfund Payables
Other Funds in the Aggregate:		
Special Revenue Funds:		
Hazard Mitigation Assistance Grant		\$ 35,000
911 Emergency	\$ 35,000	
Totals	<u>\$ 35,000</u>	<u>\$ 35,000</u>

Interfund receivables and payables consist of interfund loans. This balance was repaid June 10, 2015.

NOTE 7: Legal Debt Limit

A. Property Tax Secured Bonded Debt

The County is subject to a constitutional limitation for bonded indebtedness equal to 10% of the total assessed value for tax purposes of real and personal property as determined by the last tax assessment. At December 31, 2014, the legal debt limit for bonded debt was \$170,088,318. There were no property tax secured bond issues.

GARLAND COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

NOTE 7: 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, 2014, the legal debt limit for short-term financing obligations was \$43,687,436. There were no short-term financing obligations.

NOTE 8: Details of Fund Balance Classifications

Fund balance classifications at December 31, 2014, are composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Fund Balances:			
Restricted for:			
General government			\$ 1,248,130
Law enforcement	\$ 350		6,696,765
Highways and streets		\$ 3,941,939	
Public safety			1,100,102
Sanitation			2,857,799
Recreation and culture			6,343,528
Debt service			10,225,905
Capital outlay			3,101,925
Total Restricted	350	3,941,939	31,574,154
Committed for:			
General government			139,925
Law enforcement			119,892
Public safety			110,093
Total Committed			369,910
Unassigned	13,459,223		
Totals	\$ 13,459,573	\$ 3,941,939	\$ 31,944,064

NOTE 9: Commitments

Total commitments consist of the following at December 31, 2014:

	December 31, 2014
Long-term liabilities	\$ 28,644,318
Noncancellable lease	49,535
Reappraisal contract	2,214,000
Construction contract	2,478,176
Total Commitments	\$ 33,386,029

GARLAND COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

NOTE 9: Commitments (Continued)

Long-term Liabilities

Long-term liabilities at December 31, 2014, are comprised of the following:

	December 31, 2014
Capital Improvement Refunding Revenue Bonds, Series 2008, for the purpose of refunding Capital Improvement Revenue Bonds, Series 2002; annual installments of \$155,000 to \$250,000 due May 1 beginning in 2009 through May 2022; interest rate of 2.75% to 4.10% due May 1 and November 1 beginning November 2008. Payments are to be made from the 2008 Capital Improvement Revenue Bond Fund.	\$ 1,775,000
Sales and Use Tax Bonds, Series 2011, for the purpose of financing the costs of capital improvements; annual installments of \$3,735,000 to \$6,690,000 due on March 1 beginning in 2013 through March 2019; interest at 3% to 4% due September 1 and March 1 beginning September 2012. Payments are to be made from the 2011 Sales and Use Tax Bond Fund.	26,840,542
Landfill Closure and Postclosure Care Costs	28,776
Total Long-term liabilities	\$ 28,644,318

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

Compensated Absences

Compensated absences do vest or accumulate. The amount of compensated absences was not determined.

Debt Service Requirements to Maturity

The County is obligated for the following amounts at December 31, 2014:

Years Ending December 31,	Bonds
2015	\$ 6,992,559
2016	6,985,106
2017	7,036,731
2018	7,022,931
2019	2,082,861
2020 through 2022	769,906
Total Obligations	30,890,094
Less Interest	2,274,552
Total Principal	\$ 28,615,542

Landfill Closure and Postclosure Care Costs

Garland County is the owner of permit # 0300-S4 to operate a Class IV solid waste landfill. State and federal regulations require a final cover to be placed on the landfill site when it stops accepting waste and the performance of certain maintenance and monitoring functions at the site for two years after the closure. Although closure and postclosure care costs will be paid only near or after the date the landfill stops accepting waste, a portion of these closure and postclosure care costs are being recognized as a commitment each year based on landfill capacity used as of the balance sheet date. The estimated liability for the landfill closure and postclosure care costs has a balance of \$28,776 as of December 31, 2014, which is based on 8% usage of the landfill. The County will recognize the remaining estimated closure and postclosure care costs of \$307,875 as the remaining estimated capacity is filled. At the present utilization rate, the landfill site has an estimated life expectancy of 78 years.

GARLAND COUNTY, ARKANSAS
 NOTES TO FINANCIAL STATEMENTS
 DECEMBER 31, 2014

NOTE 9: Commitments (Continued)

Landfill Closure and Postclosure Care Costs (Continued)

Estimated costs are based on the amount that would be paid if all equipment, facilities, and services required to close, monitor, and maintain the landfill were acquired as of December 31, 2014. However, the actual cost of closure and postclosure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

In accordance with Arkansas Department of Environmental Quality (ADEQ) Regulation 22, Chapter 14, Garland County has elected to use the Local Governmental Financial Test to demonstrate financial assurance for closure and postclosure care costs. A copy of the financial assurance obligation can be obtained from ADEQ as approved on May 28, 2015.

Noncancellable Lease

The County entered into a noncancellable lease agreement for copy machines, printers, and postage machines. At the end of the lease term, the County may purchase the equipment at fair market value. The County is obligated for the following amounts for the next five years:

<u>Year</u>	<u>December 31, 2014</u>
2015	\$ 17,252
2016	14,987
2017	13,137
2018	<u>4,159</u>
Total	<u>\$ 49,535</u>

Rental expense for 2014 was \$23,034.

Reappraisal Contract

The County entered into a contract dated December 27, 2012 with Arkansas CAMA Technology, Inc., for reappraisal services. Terms of the contract required \$3,690,000 to be paid in 60 monthly installments with the first invoice dated February 1, 2013. The County is obligated for the following amounts:

<u>Year</u>	<u>December 31, 2014</u>
2015	\$ 738,000
2016	738,000
2017	<u>738,000</u>
Total	<u>\$ 2,214,000</u>

Construction Contract

The County was contractually obligated for the following construction contract at December 31, 2014:

<u>Project Name</u>	<u>Completion Date</u>	<u>Contract Balance December 31, 2014</u>
Detention Facilities Construction	September 30, 2015	<u>\$ 2,478,176</u>

GARLAND COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

NOTE 10: Interfund Transfers

The General Fund transferred \$548,530 to Other Funds in the Aggregate to supplement operations. The Road Fund transferred \$100,000 to the General Fund and \$30,528 to Other Funds in the Aggregate for the reimbursement of expenditures. The Other Funds in the Aggregate transferred \$1,854,672 to the General Fund for reimbursement of expenditures. Within Other Funds in the Aggregate \$269,600 was transferred to supplement operations and correct errors.

NOTE 11: Prior Year Restatement

The January 1, 2014 fund balances for the General Fund, Road Fund, and Other Funds in the Aggregate were restated in the amounts of (\$252,813), \$1,198, and \$233,044, respectively, for the correction of prior year errors.

NOTE 12: Subsequent Events

On April 14, 2015, the County issued Capital Improvement Refunding Revenue Bonds (Courts Building Project), Series 2015, of \$1,615,000 to advance refund the Capital Improvement Refunding Revenue Bonds Series 2008, dated May 1, 2008.

NOTE 13: Pledged Revenues

Fine and Court Costs

The County has pledged fines and court costs collected by or through the Hot Springs District Court for the use of the court building to repay \$2,825,000 in bonds that were issued in 2008 to refund bonds issued in 2002. Pledged revenues received in excess of the debt service requirements for the 2008 bond issue may be used for other county expenditures. Total principal and interest remaining on the bonds are \$1,775,000 and \$292,186, respectively, payable through May 1, 2022. For 2014, principal and interest paid were \$190,000 and \$70,651, respectively.

The Debt Service Fund received \$804,155 of pledged revenues and transferred \$264,360 to the 2008 Capital Improvement Revenue Bond Debt Service Fund.

Sales and Use Taxes

The County has pledged future .625% sales and use taxes to repay \$41,240,000 in sales and use tax bonds that were issued in 2011 to provide funding for the costs of acquiring, constructing, equipping, and furnishing new and improvements to existing detention facilities, including particularly, without limitation, a new jail and any necessary land acquisition and utility, road, and parking improvements. Total principal and interest remaining on the bonds are \$26,840,542 and \$1,982,366, respectively, payable through March 1, 2019. For 2014, principal and interest paid were \$9,248,190 and \$1,003,158, respectively.

The Debt Service Fund received \$10,524,406 of sales taxes in 2014. Any sales taxes collected in excess of debt service payments on these bonds are to be held in the Bond Debt Service Fund to be used to retire the bond.

NOTE 14: Related Party Transactions

- A. The County paid \$99,924 to Hope Construction Company for mowing services in 2014. Hope Construction is owned by County employee Debra Hope's husband. Garland County Ordinance no. O-07-10 (April 9, 2007) allows the County to conduct business with this related party.
- B. The County paid \$28,237 to Ray Owen, Quorum Court member, for rental of office space in 2014. Garland County Ordinance no. O-01-7 (February 13, 2001) allows the County to conduct business with this related party.
- C. The County paid \$8,611 to Graphics by Design for website maintenance services in 2014. Graphics by Design is owned by Garland County Sheriff's employees James and Lanie Martin. Garland County Ordinance no. O-06-53 (November 27, 2006) allows the County to conduct business with this related party.

GARLAND COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

NOTE 15: Joint Venture - Eighteenth Judicial District (East) Drug Task Force

The Sheriff of Garland County, the City of Hot Springs Police Chief, and the Prosecuting Attorney of the Eighteenth Judicial District (East) entered into an agreement to establish the Eighteenth Judicial District (East) Drug Task Force. Funding is provided through federal and state grants in addition to contributions from participating entities. Equal shares of matching funds are provided by Garland County and the City of Hot Springs. In 2014, Garland County contributed \$30,000 to the Eighteenth Judicial District (East) Drug Task Force. Separate financial statements for the Eighteenth Judicial District (East) Drug Task Force are not available.

NOTE 16: Jointly Governed Organization - Southwest Central Regional Solid Waste Management District

Pursuant to Act 752 of the Acts of Arkansas of 1991, the Southwest Central Regional Solid Waste Management District (District) and Board were organized to protect public health and environmental quality for its service area by establishing a regional solid waste management system in Arkansas Counties of Clark, Garland, and Hot Spring. The District's board of directors is composed in accordance with the requirements of the Act and is comprised of representatives of the counties in the District and representatives of all first class cities, of all cities with a population over 2,000, and of the largest city of each county in the District. The County made no contributions to or disbursements on behalf of the District in 2014. All financial transactions are between the District and the Hot Spring County Solid Waste Authority, Inc. Separate financial statements of the District are available at 1000 Central Avenue, Hot Springs, AR, 71903.

NOTE 17: 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.

GARLAND COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

NOTE 17: Risk Management (Continued)

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.

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 18: Arkansas Public Employees Retirement System

Plan Description

The County contributes to the Arkansas Public Employees Retirement System (PERS), a cost-sharing multiple-employer defined benefit pension plan. PERS 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 PERS. 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

PERS has contributory and non-contributory plans. Contributory members are required by code to contribute 5% of their salary. Each participating employer is required by code 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, 2014 were \$1,716,256.

GARLAND COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2014

Schedule 1

	SPECIAL REVENUE FUNDS								
	Detention Facility	Federal Forest Reserve Title III	J.C., Inc., dba Hot Springs Packing Company	Collector's Automation	Sheriff's Commissary	Rescue/Emergency Response/Law Enforcement Vehicle	County Clerk's Cost	Solid Waste	Court Automation
ASSETS									
Cash and cash equivalents	\$ 5,318,947	\$ 60,568	\$ 1	\$ 455,011	\$ 171,160	\$ 15,899	\$ 63,780	\$ 3,185,074	\$ 29,661
Accounts receivable	578,255				20,086	1,727	2,778	339,176	471
Interfund receivables									
TOTAL ASSETS	<u>\$ 5,897,202</u>	<u>\$ 60,568</u>	<u>\$ 1</u>	<u>\$ 455,011</u>	<u>\$ 191,246</u>	<u>\$ 17,626</u>	<u>\$ 66,558</u>	<u>\$ 3,524,250</u>	<u>\$ 30,132</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable	\$ 88,853			\$ 6,574	\$ 28,068	\$ 4,922	\$ 70	\$ 666,451	
Interfund payables									
Settlements pending									
Total Liabilities	<u>88,853</u>			<u>6,574</u>	<u>28,068</u>	<u>4,922</u>	<u>70</u>	<u>666,451</u>	
Fund Balances:									
Restricted	5,808,349	\$ 60,568	\$ 1	448,437	163,178	12,704	66,488	2,857,799	\$ 30,132
Committed									
Total Fund Balances	<u>5,808,349</u>	<u>60,568</u>	<u>1</u>	<u>448,437</u>	<u>163,178</u>	<u>12,704</u>	<u>66,488</u>	<u>2,857,799</u>	<u>30,132</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 5,897,202</u>	<u>\$ 60,568</u>	<u>\$ 1</u>	<u>\$ 455,011</u>	<u>\$ 191,246</u>	<u>\$ 17,626</u>	<u>\$ 66,558</u>	<u>\$ 3,524,250</u>	<u>\$ 30,132</u>

GARLAND COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2014

Schedule 1

	SPECIAL REVENUE FUNDS								
	County Recorder's Cost	Treasurer's Automation	Law Library	Circuit Court Juvenile Division	Garland County Detention Center Maintenance and Operations	Boating Safety	Case Coordinator	Adult Drug Court	Circuit Clerk Commissioner's Fee
ASSETS									
Cash and cash equivalents	\$ 431,535	\$ 161,608	\$ 54,759	\$ 59,385	\$ 182,613	\$ 24,657	\$ 51,878	\$ 4,983	\$ 12,485
Accounts receivable	62,601		119	2,081	22,857	951		389	1,575
Interfund receivables									
TOTAL ASSETS	<u>\$ 494,136</u>	<u>\$ 161,608</u>	<u>\$ 54,878</u>	<u>\$ 61,466</u>	<u>\$ 205,470</u>	<u>\$ 25,608</u>	<u>\$ 51,878</u>	<u>\$ 5,372</u>	<u>\$ 14,060</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable	\$ 6,525	\$ 123	\$ 700	\$ 3,036	\$ 4,625	\$ 22	\$ 571		
Interfund payables									
Settlements pending									
Total Liabilities	<u>6,525</u>	<u>123</u>	<u>700</u>	<u>3,036</u>	<u>4,625</u>	<u>22</u>	<u>571</u>		
Fund Balances:									
Restricted	487,611	161,485	54,178	58,430	200,845	25,586	51,307	\$ 5,372	\$ 14,060
Committed									
Total Fund Balances	<u>487,611</u>	<u>161,485</u>	<u>54,178</u>	<u>58,430</u>	<u>200,845</u>	<u>25,586</u>	<u>51,307</u>	<u>5,372</u>	<u>14,060</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 494,136</u>	<u>\$ 161,608</u>	<u>\$ 54,878</u>	<u>\$ 61,466</u>	<u>\$ 205,470</u>	<u>\$ 25,608</u>	<u>\$ 51,878</u>	<u>\$ 5,372</u>	<u>\$ 14,060</u>

GARLAND COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2014

Schedule 1

	SPECIAL REVENUE FUNDS								
	Arkansas Game and Fish	Water System	Library Operations and Maintenance	Library First Asset and Investment	Library Non- Tax	Arkansas Alternative Dispute Resolution Grant	County Court Room Grant	Drug Task Force - Investigator Grant	Hazard Mitigation Assistance Grant
ASSETS									
Cash and cash equivalents		\$ 100,082	\$ 5,143,354	\$ 52,969	\$ 1,082,098	\$ 3,014	\$ 9,386	\$ 40,569	\$ 45,000
Accounts receivable	\$ 1,814		45,871					3,520	
Interfund receivables									
TOTAL ASSETS	<u>\$ 1,814</u>	<u>\$ 100,082</u>	<u>\$ 5,189,225</u>	<u>\$ 52,969</u>	<u>\$ 1,082,098</u>	<u>\$ 3,014</u>	<u>\$ 9,386</u>	<u>\$ 44,089</u>	<u>\$ 45,000</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable			\$ 74,407		\$ 2,171			\$ 8	
Interfund payables									\$ 35,000
Settlements pending									
Total Liabilities			<u>74,407</u>		<u>2,171</u>			<u>8</u>	<u>35,000</u>
Fund Balances:									
Restricted	\$ 1,814		5,114,818	\$ 52,969	1,079,927	\$ 3,014	\$ 9,386	44,081	10,000
Committed		\$ 100,082							
Total Fund Balances	<u>1,814</u>	<u>100,082</u>	<u>5,114,818</u>	<u>52,969</u>	<u>1,079,927</u>	<u>3,014</u>	<u>9,386</u>	<u>44,081</u>	<u>10,000</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,814</u>	<u>\$ 100,082</u>	<u>\$ 5,189,225</u>	<u>\$ 52,969</u>	<u>\$ 1,082,098</u>	<u>\$ 3,014</u>	<u>\$ 9,386</u>	<u>\$ 44,089</u>	<u>\$ 45,000</u>

GARLAND COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2014

Schedule 1

	SPECIAL REVENUE FUNDS								
	Juvenile Detention Grant - Title II	Juvenile Detention Grant - Title V	2014 Community Garden of Heroes - Title V Grant	Justice Assistance Grant (JAG) FY-15	State Homeland Security Grant Program FY-14	Assessor's Reappraisal Cost	Juvenile Detention Grant in Aid	Voting Systems Grant	Court Cost
ASSETS									
Cash and cash equivalents	\$ 18,175	\$ 15,593	\$ 8,952	\$ 5	\$ 100,000	\$ 39,843	\$ 63,293	\$ 14,340	\$ 53,831
Accounts receivable	1,675								
Interfund receivables									
TOTAL ASSETS	\$ 19,850	\$ 15,593	\$ 8,952	\$ 5	\$ 100,000	\$ 39,843	\$ 63,293	\$ 14,340	\$ 53,831
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable	\$ 1,200						\$ 716		\$ 1,168
Interfund payables									
Settlements pending									
Total Liabilities	1,200						716		1,168
Fund Balances:									
Restricted	1,675	\$ 15,593	\$ 8,952				59,665	\$ 14,340	52,663
Committed	16,975			\$ 5	\$ 100,000	\$ 39,843	2,912		
Total Fund Balances	18,650	15,593	8,952	5	100,000	39,843	62,577	14,340	52,663
TOTAL LIABILITIES AND FUND BALANCES	\$ 19,850	\$ 15,593	\$ 8,952	\$ 5	\$ 100,000	\$ 39,843	\$ 63,293	\$ 14,340	\$ 53,831

GARLAND COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2014

Schedule 1

	SPECIAL REVENUE FUNDS							
	911 Emergency	Volunteer Fire Department Combined	Boys and Girls Club of Hot Springs Grant	Assessor's Amendment no. 79	Public Defender	Breathalyzer	Support Collection Costs	Communication, Facility & Equipment
ASSETS								
Cash and cash equivalents	\$ 1,066,665	\$ 12,000	\$ 94,000	\$ 13,269	\$ 14,224	\$ 6,744	\$ 42,225	\$ 71,050
Accounts receivable	40,191			176	44		409	3,274
Interfund receivables	35,000							
TOTAL ASSETS	<u>\$ 1,141,856</u>	<u>\$ 12,000</u>	<u>\$ 94,000</u>	<u>\$ 13,445</u>	<u>\$ 14,268</u>	<u>\$ 6,744</u>	<u>\$ 42,634</u>	<u>\$ 74,324</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ 2,229	\$ 12,000		\$ 371	\$ 2,744			\$ 937
Interfund payables								
Settlements pending								
Total Liabilities	<u>2,229</u>	<u>12,000</u>		<u>371</u>	<u>2,744</u>			<u>937</u>
Fund Balances:								
Restricted	1,029,534		\$ 94,000	13,074	11,524	\$ 6,744	\$ 42,634	73,387
Committed	110,093							
Total Fund Balances	<u>1,139,627</u>		<u>94,000</u>	<u>13,074</u>	<u>11,524</u>	<u>6,744</u>	<u>42,634</u>	<u>73,387</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,141,856</u>	<u>\$ 12,000</u>	<u>\$ 94,000</u>	<u>\$ 13,445</u>	<u>\$ 14,268</u>	<u>\$ 6,744</u>	<u>\$ 42,634</u>	<u>\$ 74,324</u>

GARLAND COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2014

Schedule 1

	CAPITAL PROJECTS FUND	DEBT SERVICE FUNDS		
	Detention Facilities Construction	Court Costs and Fine	2008 Capital Improvement Revenue Bond	2011 Sales and Use Tax Bond
ASSETS				
Cash and cash equivalents	\$ 5,377,179	\$ 25,605	\$ 296,176	\$ 9,048,114
Accounts receivable	45	46,704		809,306
Interfund receivables				
TOTAL ASSETS	<u>\$ 5,377,224</u>	<u>\$ 72,309</u>	<u>\$ 296,176</u>	<u>\$ 9,857,420</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 2,275,299			
Interfund payables				
Settlements pending				
Total Liabilities	<u>2,275,299</u>			
Fund Balances:				
Restricted	3,101,925	\$ 72,309	\$ 296,176	\$ 9,857,420
Committed				
Total Fund Balances	<u>3,101,925</u>	<u>72,309</u>	<u>296,176</u>	<u>9,857,420</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 5,377,224</u>	<u>\$ 72,309</u>	<u>\$ 296,176</u>	<u>\$ 9,857,420</u>

GARLAND COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2014

Schedule 1

	AGENCY FUNDS						
	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	County Judge's Accounts	Totals
ASSETS							
Cash and cash equivalents	\$ 36,205	\$ 622,212	\$ 121,603	\$ 226,436	\$ 826,250	\$ 224,535	\$ 35,199,000
Accounts receivable							1,986,095
Interfund receivables							35,000
TOTAL ASSETS	\$ 36,205	\$ 622,212	\$ 121,603	\$ 226,436	\$ 826,250	\$ 224,535	\$ 37,220,095
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable							\$ 3,183,790
Interfund payables							35,000
Settlements pending	\$ 36,205	\$ 622,212	\$ 121,603	\$ 226,436	\$ 826,250	\$ 224,535	2,057,241
Total Liabilities	36,205	622,212	121,603	226,436	826,250	224,535	5,276,031
Fund Balances:							
Restricted							31,574,154
Committed							369,910
Total Fund Balances							31,944,064
TOTAL LIABILITIES AND FUND BALANCES	\$ 36,205	\$ 622,212	\$ 121,603	\$ 226,436	\$ 826,250	\$ 224,535	\$ 37,220,095

GARLAND 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, 2014

Schedule 2

	SPECIAL REVENUE FUNDS								
	Detention Facility	Federal Forest Reserve Title III	J.C., Inc., dba Hot Springs Packing Company	Collector's Automation	Sheriff's Commissary	Rescue/Emergency Response/Law Enforcement Vehicle	County Clerk's Cost	Solid Waste	Court Automation
REVENUES									
State aid								\$ 50,000	
Federal aid		\$ 157	\$ 490						
Property taxes									
Sales taxes	\$ 3,546,281							1,658,709	
Fines, forfeitures, and costs						\$ 18,098			\$ 7,335
Interest	7,959	118		\$ 551	\$ 307	24	\$ 118	4,033	51
Officers' fees							20,157		
Sanitation fees								7,075,588	
Commissary sales					212,613				
Donations									
911 fees									
Treasurer's commission									
Collector's commission				272,175					
Other	7,690							131,817	
TOTAL REVENUES	3,561,930	275	490	272,726	212,920	18,122	20,275	8,920,147	7,386
Less: Treasurer's commission	37,863				1,216	101	147	51,660	41
NET REVENUES	3,524,067	275	490	272,726	211,704	18,021	20,128	8,868,487	7,345
EXPENDITURES									
Current:									
General government				195,038			18,000		
Law enforcement					182,455	10,911			
Highways and streets	2,283,252								
Public safety									
Sanitation								8,925,139	
Health									
Recreation and culture								63,592	
Total Current	2,283,252			195,038	182,455	10,911	18,000	8,988,731	
Debt Service:									
Bond principal									
Bond interest and other charges									
TOTAL EXPENDITURES	2,283,252			195,038	182,455	10,911	18,000	8,988,731	
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1,240,815	275	490	77,688	29,249	7,110	2,128	(120,244)	7,345
OTHER FINANCING SOURCES (USES)									
Transfers in					1,915			30,528	
Transfers out	(1,106,522)		(490)	(21,096)				(42,373)	
Sales taxes remitted by municipalities	2,762,951								
TOTAL OTHER FINANCING SOURCES (USES)	1,656,429		(490)	(21,096)	1,915			(11,845)	
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	2,897,244	275	0	56,592	31,164	7,110	2,128	(132,089)	7,345
FUND BALANCES - JANUARY 1, AS PREVIOUSLY REPORTED	2,911,105	60,293	1	391,845	132,014	4,828	64,360	2,862,888	22,787
Restatement adjustment (Note 11)						766		127,000	
FUND BALANCES - JANUARY 1, AS RESTATED	2,911,105	60,293	1	391,845	132,014	5,594	64,360	2,989,888	22,787
FUND BALANCES - DECEMBER 31	\$ 5,808,349	\$ 60,568	\$ 1	\$ 448,437	\$ 163,178	\$ 12,704	\$ 66,488	\$ 2,857,799	\$ 30,132

GARLAND 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, 2014

Schedule 2

	SPECIAL REVENUE FUNDS								
	County Recorder's Cost	Treasurer's Automation	Law Library	Circuit Court Juvenile Division	Garland County Detention Center Maintenance and Operations	Boating Safety	Case Coordinator	Adult Drug Court	Circuit Clerk Commissioner's Fee
REVENUES									
State aid						\$ 15,630			
Federal aid									
Property taxes									
Sales taxes									
Fines, forfeitures, and costs			\$ 49,077	\$ 27,832	\$ 279,181	4,952	\$ 71,731		
Interest	\$ 878	\$ 289	115	137	224	44	87	\$ 7	\$ 18
Officers' fees	675,793			816	284			6,556	9,293
Sanitation fees									
Commissary sales									
Donations									
911 fees									
Treasurer's commission		87,345							
Collector's commission									
Other			999				20	150	
TOTAL REVENUES	676,671	87,634	50,191	28,785	279,689	20,626	71,838	6,713	9,311
Less: Treasurer's commission	3,909			168	1,615	25		37	54
NET REVENUES	672,762	87,634	50,191	28,617	278,074	20,601	71,838	6,676	9,257
EXPENDITURES									
Current:									
General government	708,592	81,103							
Law enforcement									
Highways and streets			53,360	39,221	113,139	17,203	57,069	2,077	
Public safety									
Sanitation									
Health									
Recreation and culture									
Total Current	708,592	81,103	53,360	39,221	113,139	17,203	57,069	2,077	
Debt Service:									
Bond principal									
Bond interest and other charges									
TOTAL EXPENDITURES	708,592	81,103	53,360	39,221	113,139	17,203	57,069	2,077	
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(35,830)	6,531	(3,169)	(10,604)	164,935	3,398	14,769	4,599	9,257
OTHER FINANCING SOURCES (USES)									
Transfers in									
Transfers out				(11,390)					
Sales taxes remitted by municipalities				(11,390)					
TOTAL OTHER FINANCING SOURCES (USES)				(11,390)					
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(35,830)	6,531	(3,169)	(21,994)	164,935	3,398	14,769	4,599	9,257
FUND BALANCES - JANUARY 1, AS PREVIOUSLY REPORTED	476,483	154,954	57,347	78,694	19,763	21,920	36,538	773	3,418
Restatement adjustment (Note 11)	46,958			1,730	16,147	268			1,385
FUND BALANCES - JANUARY 1, AS RESTATED	523,441	154,954	57,347	80,424	35,910	22,188	36,538	773	4,803
FUND BALANCES - DECEMBER 31	<u>\$ 487,611</u>	<u>\$ 161,485</u>	<u>\$ 54,178</u>	<u>\$ 58,430</u>	<u>\$ 200,845</u>	<u>\$ 25,586</u>	<u>\$ 51,307</u>	<u>\$ 5,372</u>	<u>\$ 14,060</u>

GARLAND 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, 2014

Schedule 2

	SPECIAL REVENUE FUNDS								
	Arkansas Game and Fish	Water System	Library Operations and Maintenance	Library First Asset and Investment	Library Non- Tax	Arkansas Alternative Dispute Resolution Grant	Veteran's Memorial of Garland County	County Court Room Grant	Juvenile Assistance Grant (JAG) Fund FY-13
REVENUES									
State aid			\$ 491,527			\$ 95	\$ 10,000	\$ 18,336	
Federal aid									\$ 13,781
Property taxes			2,374,662						
Sales taxes									
Fines, forfeitures, and costs	\$ 11,335								
Interest		\$ 82	19,576	\$ 61	\$ 3,931				
Officers' fees									
Sanitation fees									
Commissary sales									
Donations					47,271				
911 fees									
Treasurer's commission									
Collector's commission									
Other			236,368						10
TOTAL REVENUES	11,335	82	3,122,133	61	51,202	95	10,000	18,336	13,791
Less: Treasurer's commission	59		15,788						
NET REVENUES	11,276	82	3,106,345	61	51,202	95	10,000	18,336	13,791
EXPENDITURES									
Current:									
General government							10,000		
Law enforcement						8,081		8,950	13,791
Highways and streets									
Public safety									
Sanitation									
Health									
Recreation and culture	10,046		3,202,506		110,956				
Total Current	10,046		3,202,506		110,956	8,081	10,000	8,950	13,791
Debt Service:									
Bond principal									
Bond interest and other charges									
TOTAL EXPENDITURES	10,046		3,202,506		110,956	8,081	10,000	8,950	13,791
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1,230	82	(96,161)	61	(59,754)	(7,986)		9,386	
OTHER FINANCING SOURCES (USES)									
Transfers in		100,000		64					13,894
Transfers out					(64)				(13,894)
Sales taxes remitted by municipalities									
TOTAL OTHER FINANCING SOURCES (USES)		100,000		64	(64)				0
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	1,230	100,082	(96,161)	125	(59,818)	(7,986)		9,386	
FUND BALANCES - JANUARY 1, AS PREVIOUSLY REPORTED	87		5,210,979	52,844	1,139,745	11,000			
Restatement adjustment (Note 11)	497								
FUND BALANCES - JANUARY 1, AS RESTATED	584		5,210,979	52,844	1,139,745	11,000			
FUND BALANCES - DECEMBER 31	\$ 1,814	\$ 100,082	\$ 5,114,818	\$ 52,969	\$ 1,079,927	\$ 3,014	\$ 0	\$ 9,386	\$ 0

GARLAND 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, 2014

Schedule 2

	SPECIAL REVENUE FUNDS								
	Airtech Supply Grant	Drug Task Force - Investigator Grant	Hazard Mitigation Assistance Grant	Arkansas Drug Courts Capacity Building Project Grant	Lake Hamilton Optimist Grant	Juvenile Detention Grant - Title II	Juvenile Detention Grant - Title V	2014 Community Garden of Heroes - Title V Grant	Justice Assistance Grant (JAG) FY-15
REVENUES									
State aid	\$ 50,000				\$ 11,400				
Federal aid				\$ 4,467		\$ 1,675	\$ 15,593	\$ 8,952	
Property taxes									
Sales taxes									
Fines, forfeitures, and costs									
Interest									
Officers' fees									
Sanitation fees									
Commissary sales									
Donations									
911 fees									
Treasurer's commission									
Collector's commission									
Other		\$ 29,532	\$ 10,000						
TOTAL REVENUES	50,000	29,532	10,000	4,467	11,400	1,675	15,593	8,952	
Less: Treasurer's commission									
NET REVENUES	50,000	29,532	10,000	4,467	11,400	1,675	15,593	8,952	
EXPENDITURES									
Current:									
General government	50,000								
Law enforcement		32,958		4,467		13,025	15,900	8,951	\$ 16,867
Highways and streets									
Public safety									
Sanitation									
Health									
Recreation and culture					11,400				
Total Current	50,000	32,958		4,467	11,400	13,025	15,900	8,951	16,867
Debt Service:									
Bond principal									
Bond interest and other charges									
TOTAL EXPENDITURES	50,000	32,958		4,467	11,400	13,025	15,900	8,951	16,867
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES		(3,426)	10,000			(11,350)	(307)	1	(16,867)
OTHER FINANCING SOURCES (USES)									
Transfers in		47,507				30,000	15,900	8,951	16,872
Transfers out									
Sales taxes remitted by municipalities									
TOTAL OTHER FINANCING SOURCES (USES)		47,507				30,000	15,900	8,951	16,872
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES		44,081	10,000			18,650	15,593	8,952	5
FUND BALANCES - JANUARY 1, AS PREVIOUSLY REPORTED									
Restatement adjustment (Note 11)									
FUND BALANCES - JANUARY 1, AS RESTATED									
FUND BALANCES - DECEMBER 31	\$ 0	\$ 44,081	\$ 10,000	\$ 0	\$ 0	\$ 18,650	\$ 15,593	\$ 8,952	\$ 5

GARLAND 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, 2014

Schedule 2

	SPECIAL REVENUE FUNDS								
	State Homeland Security Grant Program FY-14	Teen Challenge of Arkansas Grant	Assessor's Reappraisal Cost	Court Security Grant	Bulletproof Vests Federal Grant	Juvenile Detention Grant in Aid	HIV Prevention Grant	Grant - Danville Road	Edward Byrne Justice Assistance Grant (JAG) FY-12
REVENUES									
State aid		\$ 9,000	\$ 572,631			\$ 28,574			
Federal aid									
Property taxes									
Sales taxes									
Fines, forfeitures, and costs									
Interest									
Officers' fees									
Sanitation fees									
Commissary sales									
Donations									
911 fees									
Treasurer's commission									
Collector's commission									
Other									
TOTAL REVENUES		<u>9,000</u>	<u>572,631</u>			<u>28,574</u>			
Less: Treasurer's commission									
NET REVENUES		<u>9,000</u>	<u>572,631</u>			<u>28,574</u>			
EXPENDITURES									
Current:									
General government			738,000						
Law enforcement				\$ 1,820		25,662			
Highways and streets							\$ 17,803		
Public safety									
Sanitation									
Health		9,000							
Recreation and culture									
Total Current		<u>9,000</u>	<u>738,000</u>	<u>1,820</u>		<u>25,662</u>		<u>17,803</u>	
Debt Service:									
Bond principal									
Bond interest and other charges									
TOTAL EXPENDITURES		<u>9,000</u>	<u>738,000</u>	<u>1,820</u>		<u>25,662</u>		<u>17,803</u>	
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES			<u>(165,369)</u>	<u>(1,820)</u>		<u>2,912</u>		<u>(17,803)</u>	
OTHER FINANCING SOURCES (USES)									
Transfers in	\$ 100,000		60,000			28,574			
Transfers out					\$ (1,915)		\$ (20)		\$ (13,813)
Sales taxes remitted by municipalities									
TOTAL OTHER FINANCING SOURCES (USES)	<u>100,000</u>		<u>60,000</u>		<u>(1,915)</u>	<u>28,574</u>	<u>(20)</u>		<u>(13,813)</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>100,000</u>		<u>(105,369)</u>	<u>(1,820)</u>	<u>(1,915)</u>	<u>31,486</u>	<u>(20)</u>	<u>(17,803)</u>	<u>(13,813)</u>
FUND BALANCES - JANUARY 1, AS PREVIOUSLY REPORTED			145,212	1,820	1,915	31,091	20	17,803	13,813
Restatement adjustment (Note 11)									
FUND BALANCES - JANUARY 1, AS RESTATED			<u>145,212</u>	<u>1,820</u>	<u>1,915</u>	<u>31,091</u>	<u>20</u>	<u>17,803</u>	<u>13,813</u>
FUND BALANCES - DECEMBER 31	<u>\$ 100,000</u>	<u>\$ 0</u>	<u>\$ 39,843</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 62,577</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

GARLAND 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, 2014

Schedule 2

	SPECIAL REVENUE FUNDS								
	State Homeland Security Grant Program FY-12	Voting Systems Grant	Court Cost	911 Emergency	Volunteer Fire Department Combined	Boys and Girls Club of Hot Springs Grant	Assessor's Amendment no. 79	Public Defender	Breathalyzer
REVENUES									
State aid		\$ 14,340		\$ 12,000	\$ 425,778	\$ 94,000	\$ 12,407	\$ 3,098	
Federal aid	\$ 112,950								
Property taxes									
Sales taxes									
Fines, forfeitures, and costs			\$ 66,940					26,802	\$ 2,805
Interest			122	2,044			39	22	15
Officers' fees									
Sanitation fees									
Commissary sales									
Donations									
911 fees				863,175					
Treasurer's commission									
Collector's commission									
Other			241	16,715					
TOTAL REVENUES	112,950	14,340	67,303	893,934	425,778	94,000	12,446	29,922	2,820
Less: Treasurer's commission				5,254			72	18	
NET REVENUES	112,950	14,340	67,303	888,680	425,778	94,000	12,374	29,904	2,820
EXPENDITURES									
Current:									
General government							19,758		
Law enforcement			83,616					47,172	5,045
Highways and streets									
Public safety				724,065	425,778				
Sanitation									
Health									
Recreation and culture									
Total Current			83,616	724,065	425,778		19,758	47,172	5,045
Debt Service:									
Bond principal									
Bond interest and other charges									
TOTAL EXPENDITURES			83,616	724,065	425,778		19,758	47,172	5,045
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	112,950	14,340	(16,313)	164,615		94,000	(7,384)	(17,268)	(2,225)
OTHER FINANCING SOURCES (USES)									
Transfers in				110,093				20,000	
Transfers out	(113,320)								
Sales taxes remitted by municipalities									
TOTAL OTHER FINANCING SOURCES (USES)	(113,320)			110,093				20,000	
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(370)	14,340	(16,313)	274,708		94,000	(7,384)	2,732	(2,225)
FUND BALANCES - JANUARY 1, AS PREVIOUSLY REPORTED	370		68,976	864,919			20,458	8,792	8,969
Restatement adjustment (Note 11)									
FUND BALANCES - JANUARY 1, AS RESTATED	370		68,976	864,919			20,458	8,792	8,969
FUND BALANCES - DECEMBER 31	\$ 0	\$ 14,340	\$ 52,663	\$ 1,139,627	\$ 0	\$ 94,000	\$ 13,074	\$ 11,524	\$ 6,744

GARLAND 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, 2014

Schedule 2

	SPECIAL REVENUE FUNDS		CAPITAL PROJECTS FUND	DEBT SERVICE FUNDS			Totals
	Support Collection Costs	Communication Facility and Equipment	Detention Facilities Construction	Court Costs and Fine	2008 Capital Improvement Revenue Bond	2011 Sales and Use Tax Bond	
REVENUES							
State aid							\$ 1,818,816
Federal aid							158,065
Property taxes							2,374,662
Sales taxes							15,729,396
Fines, forfeitures, and costs				\$ 804,155		\$ 10,524,406	1,370,243
Interest	\$ 369	\$ 411	\$ 1,684		\$ 27	650	43,993
Officers' fees	8,261	68,911					790,071
Sanitation fees							7,075,588
Commissary sales							212,613
Donations							47,271
911 fees							863,175
Treasurer's commission							87,345
Collector's commission							272,175
Other							433,542
TOTAL REVENUES	8,630	69,322	1,684	804,155	27	10,525,056	31,276,955
Less: Treasurer's commission	50			3,093			121,170
NET REVENUES	8,580	69,322	1,684	801,062	27	10,525,056	31,155,785
EXPENDITURES							
Current:							
General government	5,715						1,826,206
Law enforcement							26,632,588
Highways and streets		101,694	23,485,902				17,803
Public safety							1,149,843
Sanitation							8,925,139
Health							9,000
Recreation and culture							3,398,500
Total Current	5,715	101,694	23,485,902				41,959,079
Debt Service:							
Bond principal					190,000	9,248,190	9,438,190
Bond interest and other charges					71,652	1,007,507	1,079,159
TOTAL EXPENDITURES	5,715	101,694	23,485,902		261,652	10,255,697	52,476,428
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	2,865	(32,372)	(23,484,218)	801,062	(261,625)	269,359	(21,320,643)
OTHER FINANCING SOURCES (USES)							
Transfers in					264,360		848,658
Transfers out				(799,375)			(2,124,272)
Sales taxes remitted by municipalities							2,762,951
TOTAL OTHER FINANCING SOURCES (USES)				(799,375)	264,360		1,487,337
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	2,865	(32,372)	(23,484,218)	1,687	2,735	269,359	(19,833,306)
FUND BALANCES - JANUARY 1, AS PREVIOUSLY REPORTED	39,482	105,759	26,586,143	32,616	293,441	9,588,061	51,544,326
Restatement adjustment (Note 11)	287			38,006			233,044
FUND BALANCES - JANUARY 1, AS RESTATED	39,769	105,759	26,586,143	70,622	293,441	9,588,061	51,777,370
FUND BALANCES - DECEMBER 31	\$ 42,634	\$ 73,387	\$ 3,101,925	\$ 72,309	\$ 296,176	\$ 9,857,420	\$ 31,944,064

GARLAND COUNTY, ARKANSAS
 NOTES TO SCHEDULES 1 AND 2
 DECEMBER 31, 2014

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

Fund Name	Fund Description
Detention Facility	Garland County Ordinance no. O-13-54 (August 12, 2013) established to provide for the transition team expenses through the end of 2013.
Federal Forest Reserve Title III	Garland County Ordinance no. O-05-42 (October 19, 2005) established the fund to receive funds from the USDA Forest Service to be used for certain types of public projects identified in the Secure Rural School and Community Self-Determination Act of 2000.
J.C., Inc., dba Hot Springs Packing Company	Garland County Ordinance no. O-10-22 (May 10, 2010) established fund to account for an Arkansas Department of Economic Development grant for J.C., Inc., of Hot Springs dba Hot Springs Packing Company.
Collector's Automation	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.
Sheriff's Commissary	Garland County Ordinance no. O-08-54 (August 8, 2007) established the fund to receive funds from the inmate commissary with funds to be used to operate the inmate commissary and other law enforcement expenses as authorized by appropriation.
Rescue/Emergency Response/Law Enforcement 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.
County Clerk's Cost	Ark. Code Ann. § 21-6-413 established fund to receive at least 35% of fees collected by county clerks to be used to purchase, maintain, and operate an automated records system.
Solid Waste	Ark. Code Ann. § 8-6-212 authorizes counties to fund a solid waste management system for the county by assessing fees, charges, and licenses. Each fee, charge, and license shall be based on fee schedule contained in an ordinance. Garland County Ordinance no. O-78-17 (May 22, 1979) as amended by Garland County Ordinance no. O-91-07 (March 11, 1991) established fund to receive sanitation fees to be used for the collection and disposal of solid waste.
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.
County 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.
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.
Law Library	Ark. Code Ann. § 16-23-105 established fund to receive collections from costs levied and to fund law library expenditures.
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.

GARLAND COUNTY, ARKANSAS
 NOTES TO SCHEDULES 1 AND 2
 DECEMBER 31, 2014

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

Fund Name	Fund Description
Garland County Detention Center Maintenance and Operations	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.
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.
Case Coordinator	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.
Adult Drug Court	Ark. Code Ann. § 16-98-304 and Garland County Ordinance no. O-13-78 (November 25, 2013) established fund to receive program user fees set by Drug Court Judges to be used for the benefit and administration of the Drug Court Program.
Circuit Clerk Commissioner's Fee	Ark. Code Ann. § 21-6-412 established fund to receive fee awarded, when appointed as Commissioner, for a sale of real or personal property under judicial decree. The funds are to be used to offset administrative costs associated with the performance of the Commissioner's duties and for general operations expenses of the office of Circuit Clerk.
Arkansas Game and Fish	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.
Water System	Garland County Ordinance O-14-65 (September 8, 2014) established fund to receive transfer from Ouachita Memorial Hospital Sale Fund and to track expenses associated with performing studies and for attorney/engineering fees pertaining to the studies of a proposed water system.
Library Operations and Maintenance	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.
Library First Asset and Investment	Established to receive donations to the Library and interest earned on treasury bills and treasury notes held by the Library.
Library Non-Tax	Established to receive donations to the Library and interest earned on certificate of deposits held for the Library.
Arkansas Alternative Dispute Resolution Grant	Garland County Ordinance no. O-14-05 (February 10, 2014) established fund to receive grant funds awarded by the Arkansas Alternative Dispute Resolution Commission.
Veteran's Memorial of Garland County	Garland County Ordinance no. O-14-07 (February 10, 2014) established fund to receive a state general improvement grant to construct a veteran's memorial.
County Court Room Grant	Garland County Ordinance no. O-14-06 (February 10, 2014) established fund to receive a general improvement grant to update various projects within the Garland County Courthouse.
Juvenile Assistance Grant (JAG) Fund FY-13	Garland County Ordinance no. O-14-02 (February 10, 2014) established fund to receive federal grant funds to purchase law enforcement equipment.

GARLAND COUNTY, ARKANSAS
 NOTES TO SCHEDULES 1 AND 2
 DECEMBER 31, 2014

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

Fund Name	Fund Description
Airtech Supply Grant	Garland County Ordinance no. O-14-08 (February 10, 2014) established fund to receive \$50,000 of state funds from the Arkansas Economic Development Commission for Airtech Supply to create five new full-time jobs with an hourly wage of \$12.25 by August 1, 2015.
Drug Task Force - Investigator Grant	Garland County Ordinance no. O-14-17 (March 10, 2014) established to receive a state grant from the Department of Finance and Administration State Drug Crime Enforcement Fund to fund 80% of the salary for a Drug Task Force Investigator position within the Garland County Prosecuting Attorney's Office.
Hazard Mitigation Assistance Grant	Garland County Ordinance no. O-14-26 (April 14, 2014) established to receive a state grant from the Department of Emergency Management to update the County Hazard Mitigation Plan.
Arkansas Drug Courts Capacity Building Project Grant	Garland County Ordinance no. O-14-37 (March 12, 2014) established to receive a federal grant to offset expenses related to the Clinical Overview of the Recovery Experience Conference.
Lake Hamilton Optimist Grant	Garland County Ordinance no. O-14-41 (May 12, 2014) established to receive a state general improvement grant to the Lake Hamilton Optimist Club for park improvements.
Juvenile Detention Grant - Title II	Garland County Ordinance no. O-14-45 (June 9, 2014) established to receive a grant from the Department of Human Services for the implementation of Juvenile Alternative Placement Programs.
Juvenile Detention Grant - Title V	Garland County Ordinance no. O-14-45 (June 9, 2014) established to receive a grant from the Department of Human Services for the implementation of Life's Intensive Skills Training Program.
2014 Community Garden of Heroes - Title V Grant	Garland County Ordinance no. O-14-48 (July 14, 2014) established to receive a grant from the Department of Human Services for Juvenile Justice to use for the upkeep of the Garden of Heroes Skill Program.
Justice Assistance Grant (JAG) FY-15	Garland County Ordinance no. O-14-71 (October 23, 2014) established to receive a grant from the Federal Government for law enforcement expenditures.
State Homeland Security Grant Program FY-14	Garland County Ordinance no. O-14-68 (October 13, 2014) established to receive a grant from the Department of Emergency Management for the purchase of machinery and equipment and other expenditures.
Teen Challenge of Arkansas Grant	Garland County Ordinance no. O-14-75 (November 24, 2014) established to receive a state general improvement grant for Teen Challenge of Arkansas for paving improvements.
Assessor's Reappraisal Cost	Ark. Code Ann. § 26-26-1907 established fund to pay reappraisals of real property with revenue received from State.
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.
Bulletproof Vests Federal Grant	Garland County Ordinance no. O-09-38 (August 10, 2009) established fund to receive federal grant funds for bulletproof vests.
Juvenile Detention Grant in Aid	Garland County Ordinance no. O-12-18 (March 12, 2012) established fund to receive federal grant funds to provide law enforcement assistance with juvenile detention personnel.

GARLAND COUNTY, ARKANSAS
 NOTES TO SCHEDULES 1 AND 2
 DECEMBER 31, 2014

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

Fund Name	Fund Description
HIV Prevention Grant	Garland County Ordinance no. O-12-47 (July 16, 2012) established fund to receive federal grant funds to provide law enforcement assistance in the HIV prevention programs.
Grant - Danville Road	Garland County Ordinance no. O-11-68 (November 28, 2011) established fund to receive state general improvement grant and other monies to assist in the costs to acquire land and construct bridge on Danville Road in Garland County.
Edward Byrne Justice Assistance Grant (JAG) FY-12	Garland County Ordinance no. O-13-04 (February 11, 2013) established fund to receive federal (JAG) grant funds to be used to purchase equipment
State Homeland Security Grant Program FY-12	Garland County Ordinance no. O-13-14 (March 11, 2013) established to receive a grant from the Department of Emergency Management for the purchase of machinery and equipment and other expenditures.
Voting Systems Grant	Garland County Ordinance no. O-13-56 (September 9, 2013) and 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.
Court Cost	Ark. Code Ann. § 16-10-307 established the County Administration of Justice Fund which continued to finance this fund used to defray a part of the expense of the administration of justice.
911 Emergency	Ark. Code Ann. § 12-10-318 established fund to receive fees collected by telephone providers for 911 emergency services.
Volunteer Fire Department Combined	Garland County Ordinance no. O-13-27 (May 13, 2013) and Ark. Code Ann. § 14-284-403 requires fire protection premium tax funds to be distributed by the county to local fire districts for equipment, training, capital improvements, insurance for buildings, utility costs, or other expenditures necessary for upgrading fire service.
Boys and Girls Club of Hot Springs Grant	Garland County Ordinance no. O-14-62 (September 8, 2014) authorized the creation of fund to track the \$94,000 of general improvement grant funds received for the purpose of resurfacing a parking lot, two scoreboards, and various other items.
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.
Public Defender	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.
Breathalyzer	Ark. Code Ann. § 16-10-307 established fund to receive revenues generated from court costs to be used to maintain and purchase breathalyzer.
Support Collection Costs	Ark. Code Ann. § 9-10-109 established fund to receive fees to offset administrative costs in the clerk's office.
Communication Facility and Equipment	Ark. Code Ann. §§ 21-6-307, 12-41-105 established fund to receive 25% of sheriff's fees collected and phone commission funds to be used for communications equipment and repair and to train operations staff.

GARLAND COUNTY, ARKANSAS
 NOTES TO SCHEDULES 1 AND 2
 DECEMBER 31, 2014

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

Fund Name	Fund Description
Detention Facilities Construction	Garland County Ordinance no. O-11-63 (November 14, 2011) authorized the issuance of sales and use tax bonds for the purpose of financing all or a portion of the costs of acquiring, constructing, equipping, and furnishing new and improvements to existing, detention facilities, including particularly, without limitation, a new jail and any necessary land acquisition and utility, road, and parking improvements related thereto.
Court Costs and Fine	Garland County Ordinance no. O-08-22 (April 14, 2008) established fund to account for monthly court costs and fine revenues pledged for the retirement of the 2009 Capital Improvement Revenue Bonds. Monthly transfers are made to the 2008 Capital Improvement Revenue Bond Fund to provide necessary funding for current debt service obligations, trustee's fees, and expenses. Any surplus funds remaining may be used for any lawful purpose.
2008 Capital Improvement Revenue Bond	Garland County Ordinance no. O-08-22 (April 14, 2008) established fund for the purpose of providing funds for the payment of principal and interest on the bond issue.
2011 Sales and Use Tax Bond	Garland County Ordinance no. O-11-63 (November 14, 2011) authorized the issuance of sales and use tax bonds for the purpose of financing all or a portion of the costs of acquiring, constructing, equipping, and furnishing new and improvements to existing, detention facilities, including particularly, without limitation, a new jail and any necessary land acquisition and utility, road, and parking improvements related thereto.

Treasurer's accounts consist primarily of interest not distributed to the appropriate entities and revenues held for other entities.
 Collector's accounts consist primarily of delinquent taxes not yet distributed to the various taxing units and Solid Waste House-to-House fees collected through property tax billing not yet distributed to the Treasurer.
 Sheriff's accounts consist primarily of fees settlement, bond, evidence, and inmate trust money.
 County Clerk's accounts consist of trust money and fee money to be settled with Treasurer.
 Circuit Clerk's accounts consist of trust money and settlements due to Treasurer.
 County Judge's account consists of landfill and solid waste fees not yet distributed to the Treasurer.

GARLAND COUNTY, ARKANSAS
OTHER INFORMATION
SCHEDULE OF CAPITAL ASSETS
DECEMBER 31, 2014
(Unaudited)

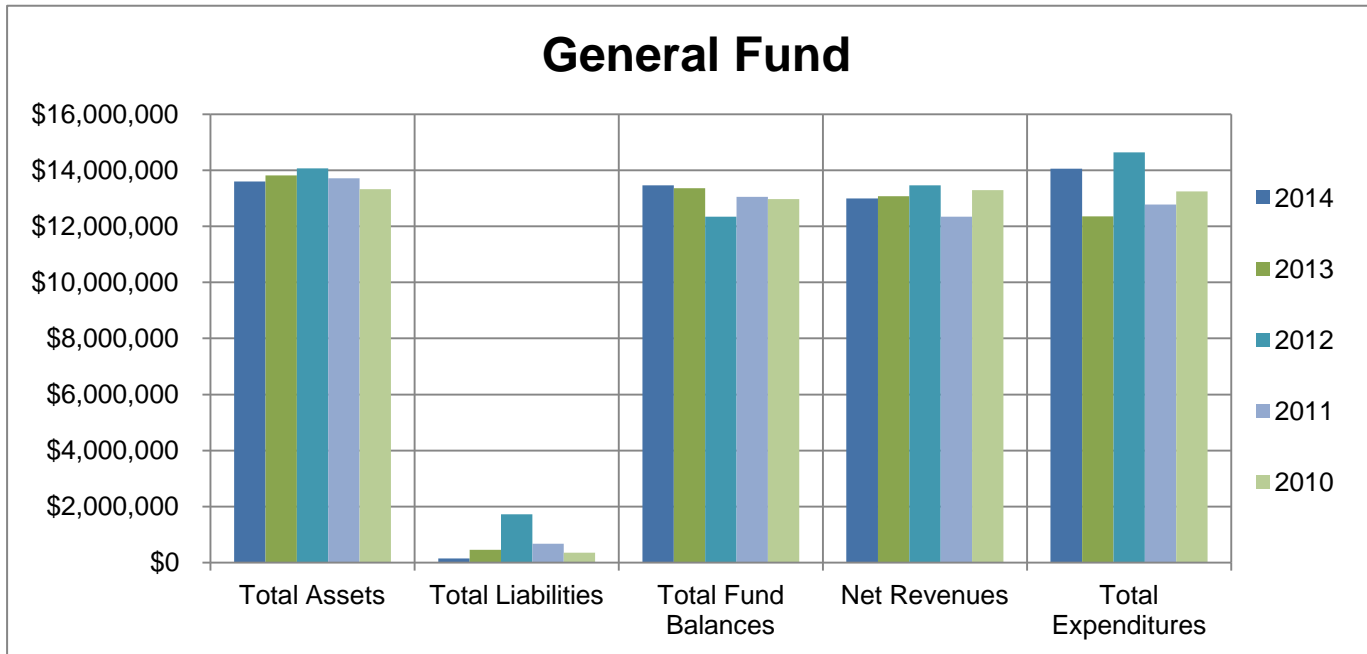
Schedule 3

	<u>December 31, 2014</u>
Land	\$ 3,557,272
Buildings	22,079,846
Improvements	1,118,396
Equipment	19,606,387
Construction in progress	<u>37,879,876</u>
Total	<u>\$ 84,241,777</u>

GARLAND COUNTY, ARKANSAS
 SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - GENERAL FUND - REGULATORY BASIS
 DECEMBER 31, 2014
 (Unaudited)

Schedule 4-1

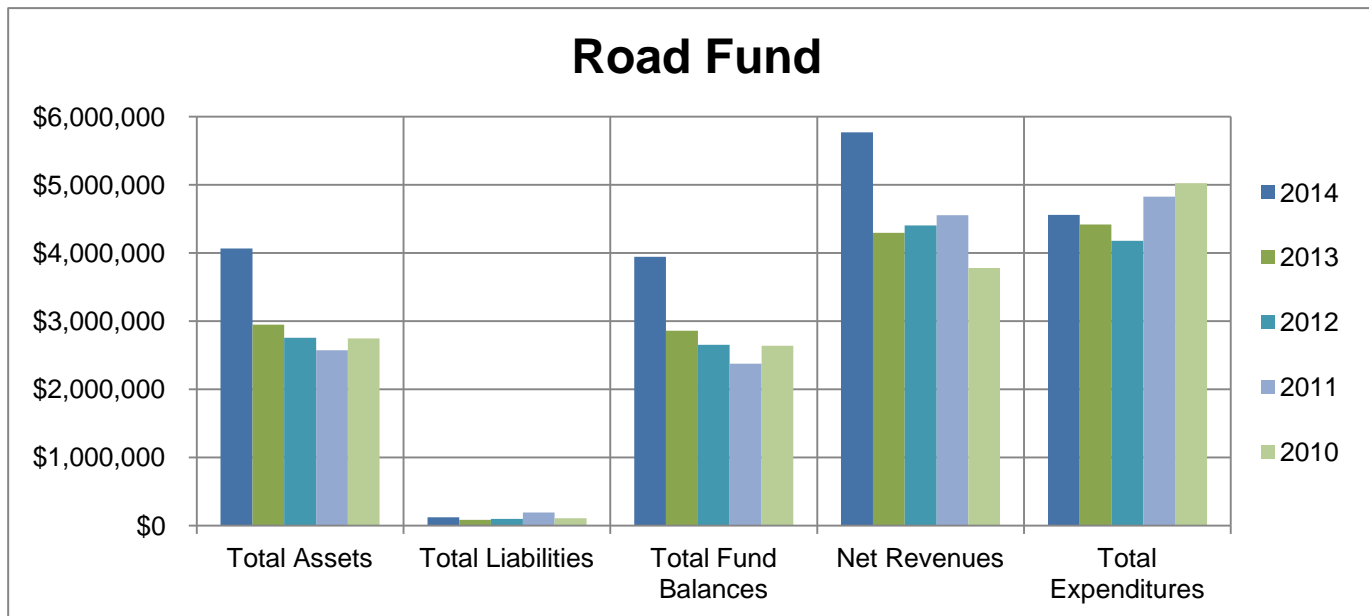
<u>General</u>	2014	2013	2012	2011	2010
Total Assets	\$ 13,605,560	\$ 13,817,809	\$ 14,066,120	\$ 13,720,071	\$ 13,331,189
Total Liabilities	145,987	456,473	1,721,313	667,863	354,481
Total Fund Balances	13,459,573	13,361,336	12,344,807	13,052,208	12,976,708
Net Revenues	12,997,924	13,072,849	13,464,190	12,347,071	13,288,282
Total Expenditures	14,053,016	12,358,942	14,642,827	12,773,218	13,243,195
Total Other Financing Sources/Uses	1,406,142	(103,549)	561,025	501,647	203,095



GARLAND COUNTY, ARKANSAS
 SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - ROAD FUND - REGULATORY BASIS
 DECEMBER 31, 2014
 (Unaudited)

Schedule 4-2

<u>Road</u>	2014	2013	2012	2011	2010
Total Assets	\$ 4,064,297	\$ 2,946,895	\$ 2,755,548	\$ 2,571,427	\$ 2,747,182
Total Liabilities	122,358	86,538	101,371	195,028	108,868
Total Fund Balances	3,941,939	2,860,357	2,654,177	2,376,399	2,638,314
Net Revenues	5,767,421	4,295,809	4,401,706	4,554,538	3,777,422
Total Expenditures	4,556,509	4,419,324	4,176,878	4,824,789	5,025,266
Total Other Financing Sources/Uses	(130,528)	329,695	52,950	8,336	



GARLAND COUNTY, ARKANSAS
 SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - OTHER FUNDS IN THE AGGREGATE - REGULATORY BASIS
 DECEMBER 31, 2014
 (Unaudited)

Schedule 4-3

<u>Other Funds in the Aggregate</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Total Assets	\$ 37,220,095	\$ 56,053,086	\$ 61,988,037	\$ 57,465,152	\$ 15,663,853
Total Liabilities	5,276,031	4,508,760	3,537,741	3,742,212	4,905,539
Total Fund Balances	31,944,064	51,544,326	58,450,296	53,722,940	10,758,314
Net Revenues	31,155,785	29,824,480	22,921,840	15,259,580	14,763,593
Total Expenditures	52,476,428	36,600,324	17,645,168	14,036,549	15,281,234
Total Other Financing Sources/Uses	1,487,337	(217,356)	(526,793)	41,741,595	(203,095)

