

**Randolph County, Arkansas**  
**Regulatory Basis Financial Statements**  
**and Other Reports**

**December 31, 2014**

LEGISLATIVE JOINT AUDITING COMMITTEE

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# Arkansas

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Senate Chair  
**Sen. Linda Chesterfield**  
Senate Vice Chair



**Rep. Mary Broadaway**  
House Chair  
**Rep. Sue Scott**  
House Vice Chair

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

## LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

### INDEPENDENT AUDITOR'S REPORT

Randolph 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 Randolph 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 Randolph 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 Adverse Opinion on Regulatory Basis of Accounting***

The Randolph County Nursing Home Fund has not been included in the County's regulatory basis financial statements. The regulatory basis as prescribed or permitted by Ark. Code Ann. § 10-4-412, requires the Randolph County Nursing Home Fund to be presented as part of the other funds in the aggregate, thus increasing the column's assets, liabilities, revenues, and expenditures. The amount by which this departure would affect the assets, liabilities, revenues, and expenditures of the other funds in the aggregate column is not reasonably determinable. The County's financial statements also 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.

***Adverse Opinion on Regulatory Basis of Accounting***

In our opinion, because of the significance of the matters discussed in the "Basis for Adverse Opinion on Regulatory Basis of Accounting" paragraph, the financial statements referred to above do not present fairly, in conformity with the regulatory basis of accounting, as described in Note 1, the financial position of the other funds in the aggregate of Randolph County, Arkansas, as of December 31, 2014, and the regulatory basis revenues, expenditures, and changes in net position for the year then ended.

***Basis for Qualified Opinions on Regulatory Basis of Accounting***

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

***Qualified Opinions on Regulatory Basis of Accounting***

In our opinion, except for the omission of the information described in the "Basis for Qualified Opinions on Regulatory Basis of Accounting" paragraph, the financial statements referred to above present fairly, in all material respects, the regulatory basis financial position of the general fund and road fund of Randolph 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. Because of the significance of the matters discussed above, it is inappropriate to and we do not express an opinion on the supplementary information referred to above.

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 February 4, 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  
February 4, 2016  
LOCO06114

# Arkansas

Sen. Jimmy Hickey, Jr.  
Senate Chair  
Sen. Linda Chesterfield  
Senate Vice Chair



Rep. Mary Broadaway  
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

Randolph 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 Randolph 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 February 4, 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 effect 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 opinion on the other funds in the aggregate was adverse because of the effects on the financial statements of not including the Randolph County Nursing Home Fund, which is material to other funds in the aggregate. Our opinions on the general fund and road fund were qualified because required disclosures were not made concerning deposit and investment risks.

#### Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified 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 following issues are not significant deficiencies, material weaknesses, or material instances of noncompliance, but are issues that are presented to assist in the efficient operation of the County.

The commentary contained in this section relates to the following officials that held office during 2014:

County Judge: David Jansen  
Treasurer: Sherry Huskey  
Sheriff: Gary Tribble  
Tax Collector: Norma Pickett  
County Clerk: Roberta Lane  
Circuit Clerk: Debbie Wise  
Assessor: Stacy Ingram  
County Librarian: Jackie Salyards  
District Court Clerk: Sarah Dunlap

Our audit procedures indicated that the above offices were in substantial compliance with Arkansas fiscal and financial laws. Noncompliance with accepted accounting practices was noted in the office of **District Court Clerk**.

*The following Information Systems weakness was discovered during a review of computers:*

**District Court Clerk**

There was no formally documented and approved Business Continuity Plan. This situation could cause the entity to be without computer processing for an extended period of time in the event of a disaster or major interruption and could place undue financial and personnel burdens on the resources of the entity.

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  
February 4, 2016

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

Exhibit A

	<u>General</u>	<u>Road</u>	<u>Other Funds in the Aggregate</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 329,546	\$ 765,703	\$ 1,182,939
Investments	1,784,903		
Accounts receivable	<u>90,936</u>	<u>29,596</u>	<u>161,951</u>
<b>TOTAL ASSETS</b>	<b><u><u>\$ 2,205,385</u></u></b>	<b><u><u>\$ 795,299</u></u></b>	<b><u><u>\$ 1,344,890</u></u></b>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ 56,504	\$ 34,461	\$ 53,436
Settlements pending	<u>13,662</u>		<u>246,072</u>
Total Liabilities	<u>70,166</u>	<u>34,461</u>	<u>299,508</u>
Fund Balances:			
Restricted			863,281
Assigned	1,775,943	760,838	182,101
Unassigned	<u>359,276</u>		
Total Fund Balances	<u>2,135,219</u>	<u>760,838</u>	<u>1,045,382</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u><u>\$ 2,205,385</u></u></b>	<b><u><u>\$ 795,299</u></u></b>	<b><u><u>\$ 1,344,890</u></u></b>

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

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

Exhibit B

	<u>General</u>	<u>Road</u>	<u>Other Funds in the Aggregate</u>
<b>REVENUES</b>			
State aid	\$ 340,594	\$ 1,386,543	\$ 415,027
Federal aid	17,120	460,446	178,809
Property taxes	255,914	105,047	189,620
Sales taxes	669,440	329,724	457,208
Fines, forfeitures, and costs	208,605		72,132
Interest	70,434	2,943	4,368
Officers' fees	42,901		178,364
Emergency 911 fees			239,034
Jail fees			132,362
Sanitation fees			296,252
Treasurer's commission	100,742		12,870
Collector's commission	153,881		24,847
Taxes apportioned - Assessor's salary and expense	221,353		
Other	404,976	27,249	140,940
	<u>2,485,960</u>	<u>2,311,952</u>	<u>2,341,833</u>
<b>TOTAL REVENUES</b>			
Less: Treasurer's commission	<u>27,097</u>	<u>41,054</u>	<u>28,856</u>
	<u>2,458,863</u>	<u>2,270,898</u>	<u>2,312,977</u>
<b>NET REVENUES</b>			
<b>EXPENDITURES</b>			
Current:			
General government	1,455,335		652,178
Law enforcement	1,079,569		652,846
Highways and streets		1,896,115	
Public safety	10,074		404,366
Sanitation			332,526
Health	22,491		
Recreation and culture			256,206
Social services	57,823		
Total Current	<u>2,625,292</u>	<u>1,896,115</u>	<u>2,298,122</u>
Debt Service:			
Lease principal		186,571	
Lease interest		144	
Note principal	11,018	10,164	55,744
Note interest	132	715	790
	<u>12,152</u>	<u>197,490</u>	<u>112,278</u>
<b>TOTAL EXPENDITURES</b>	<u>2,636,442</u>	<u>2,093,709</u>	<u>2,354,656</u>



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

Exhibit B

	<u>General</u>	<u>Road</u>	<u>Other Funds in the Aggregate</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (177,579)</u>	<u>\$ 177,189</u>	<u>\$ (41,679)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	37,373	38,008	47,000
Transfers out	(85,008)		(37,373)
Loan proceed	100,000	53,875	
Contribution from Northeast Regional Library			6,000
TOTAL OTHER FINANCING SOURCES (USES)	<u>52,365</u>	<u>91,883</u>	<u>15,627</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(125,214)	269,072	(26,052)
FUND BALANCES - JANUARY 1	<u>2,260,433</u>	<u>491,766</u>	<u>1,071,434</u>
FUND BALANCES - DECEMBER 31	<u><u>\$ 2,135,219</u></u>	<u><u>\$ 760,838</u></u>	<u><u>\$ 1,045,382</u></u>

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

RANDOLPH 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	\$ 318,269	\$ 340,594	\$ 22,325	\$ 974,300	\$ 1,386,543	\$ 412,243
Federal aid	22,080	17,120	(4,960)	460,446	460,446	
Property taxes	311,851	255,914	(55,937)	132,875	105,047	(27,828)
Sales taxes	625,780	669,440	43,660	308,220	329,724	21,504
Fines, forfeitures, and costs	197,600	208,605	11,005			
Interest	1,250	70,434	69,184	1,225	2,943	1,718
Officers' fees	30,000	42,901	12,901			
Treasurer's commission	104,928	100,742	(4,186)			
Collector's commission	174,899	153,881	(21,018)			
Taxes apportioned - Assessor's salary and expense	228,658	221,353	(7,305)			
Other	337,399	404,976	67,577	55,550	27,249	(28,301)
<b>TOTAL REVENUES</b>	<b>2,352,714</b>	<b>2,485,960</b>	<b>133,246</b>	<b>1,932,616</b>	<b>2,311,952</b>	<b>379,336</b>
Less: Treasurer's commission		27,097	(27,097)		41,054	(41,054)
<b>NET REVENUES</b>	<b>2,352,714</b>	<b>2,458,863</b>	<b>106,149</b>	<b>1,932,616</b>	<b>2,270,898</b>	<b>338,282</b>
EXPENDITURES						
Current:						
General government	1,621,797	1,455,335	166,462			
Law enforcement	1,113,539	1,079,569	33,970			
Highways and streets				2,214,453	1,896,115	318,338
Public safety	11,871	10,074	1,797			
Health	22,491	22,491				
Social services	60,490	57,823	2,667			
Total Current	2,830,188	2,625,292	204,896	2,214,453	1,896,115	318,338
Debt Service:						
Lease principal					186,571	(186,571)
Lease interest					144	(144)
Note principal		11,018	(11,018)		10,164	(10,164)
Note interest		132	(132)		715	(715)
<b>TOTAL EXPENDITURES</b>	<b>2,830,188</b>	<b>2,636,442</b>	<b>193,746</b>	<b>2,214,453</b>	<b>2,093,709</b>	<b>120,744</b>

RANDOLPH 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	\$ (477,474)	\$ (177,579)	\$ 299,895	\$ (281,837)	\$ 177,189	\$ 459,026
OTHER FINANCING SOURCES (USES)						
Transfers in	67,684	37,373	(30,311)	37,991	38,008	17
Transfers out	(85,008)	(85,008)				
Loan proceed	100,000	100,000			53,875	53,875
TOTAL OTHER FINANCING SOURCES (USES)	82,676	52,365	(30,311)	37,991	91,883	53,892
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(394,798)	(125,214)	269,584	(243,846)	269,072	512,918
FUND BALANCES - JANUARY 1	378,511	2,260,433	1,881,922	332,414	491,766	159,352
FUND BALANCES - DECEMBER 31	<u>\$ (16,287)</u>	<u>\$ 2,135,219</u>	<u>\$ 2,151,506</u>	<u>\$ 88,568</u>	<u>\$ 760,838</u>	<u>\$ 672,270</u>

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

RANDOLPH 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. The following fund of the County is not presented in this report: Randolph County Nursing Home.

**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: General, Hospital Sale, and Probation Services.

**Road Fund** - The Road Fund (Special Revenue Fund) is used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The Road Fund accounts for and reports proceeds of state highway turnback, federal aid, and property taxes that are restricted or committed for maintaining and constructing roads.

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

**Special Revenue Funds** - Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The following Special Revenue Funds are reported with other funds in the aggregate: Capital Projects, County Treasurer's Automation, Collector's Automation, Circuit Court Automation, Assessor's Amendment no. 79, County Clerk's Cost, County Recorder's Cost, County Library, Solid Waste Management, Property Reappraisal, Child Support, Communication Facility and Equipment, Drug Control, Law Enforcement Center, County Emergency and Rescue, Emergency 911, Fire Protection Services, Public Defense, District Court Probation, Drug Court Program, Circuit Court Juvenile Division, County Voting System Grant, Circuit Clerk Commissioner's Fee, Firing Range, Sheriff's Drug, Bicentennial Trust, Randolph County Drainage Project Grant, Running Lake Drainage District Project Grant, Automated Records System Grant, Warm Springs Volunteer Fire Department Grant, Hydro Temp Economic Infrastructure Grant, General Improvement Multiple Grant, Courtroom Security Grant, Arkansas Historical Preservation, PECO Foods, Inc. Economic Infrastructure Grant, and PECO Foods, Inc. Arkansas Economic Development Commission Grant.

**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 – Collector's Unapportion, Property Tax Relief, Law Library, Administration of Justice, Common School, Crime Lab/Law School, Various Schools, and Various Improvement Districts; Tax Collector – Delinquent Tax and Change Fund; Sheriff – Fee and Inmate Trust; County Clerk – Fee and Trust; Circuit Clerk – Fee, Trust, and Change Fund; District Court – Fee.

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

**NOTE 1: Summary of Significant Accounting Policies (Continued)**

**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.

Investments

Investments are reported at cost.

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, trust, fees, and tax settlements 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. Assigned fund balance – amounts that are constrained by the Quorum Court's intent to be used for specific purposes, but are neither restricted nor committed.
3. Unassigned fund balance – amounts that have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the general fund. This classification may also include negative amounts in other governmental funds, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes.

**E. Property Taxes**

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

**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.

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

**NOTE 1: Summary of Significant Accounting Policies (Continued)**

**F. Budget Law (Continued)**

2. Accounting

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

**G. Fund Balance Classification Policies and Procedures**

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

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

There were no committed fund balances at year-end.

**NOTE 2: Cash and Investments**

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

**NOTE 3: Legal or Contractual Provisions for Deposits and Investments**

State law generally requires that county funds be deposited in federally insured banks located in the State of Arkansas. The county deposits may be in the form of checking accounts, savings accounts, and time deposits. Public funds may be invested in eligible investment securities having a maturity of not longer than 5 years from the date of acquisition unless, as documented at the time of acquisition, the investment is to fund or support a specific purpose and there are no expectations that the investment will be sold before maturity; an Arkansas bank certificate of deposit; an account established by a local government joint investment trust; or an Arkansas financial institution repurchase agreement for eligible investment securities in which the seller agrees to repurchase the investment at a price including interest earned during the holding period as determined by the repurchase agreement.

**NOTE 4: Public Fund Investments**

A summary of investments by fund types is as follows:

Fund Type	December 31, 2014	
	Reported Amount	Fair Value
Governmental - General	\$ 1,784,903	\$ 1,761,883

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

**NOTE 4: Public Fund Investments (Continued)**

These investments are composed of the following:

Investment Type	December 31, 2014	
	Reported Amount	Fair Value
Federal Farm Credit Bank Bond	\$ 1,009,903	\$ 1,011,880
Qualified School Construction Bond	775,000	750,003
Totals	<u>\$ 1,784,903</u>	<u>\$ 1,761,883</u>

**NOTE 5: 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
Property taxes	\$ 4,625	\$ 1,107	\$ 2,003
Sales taxes	57,842	28,489	39,503
Fines, forfeitures, and costs	11,598		2,728
Officer's fees	4,236		15,411
Emergency 911 fees			58,067
Jail fees			4,249
Sanitation fees			38,532
Other	12,635		1,458
Totals	<u>\$ 90,936</u>	<u>\$ 29,596</u>	<u>\$ 161,951</u>

**NOTE 6: 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	\$ 5,185	\$ 13,418	\$ 26,238
Salaries payable	51,319	21,043	27,198
Totals	<u>\$ 56,504</u>	<u>\$ 34,461</u>	<u>\$ 53,436</u>

**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 \$16,574,213. There were no property tax secured bond issues.

B. Short-term Financing Obligations

The County is subject to a constitutional limitation for short-term financing obligations equal to 2.5% of the assessed value of taxable property within the County as determined by the last tax assessment. At December 31, 2014, the legal debt limit for short-term financing obligations was \$4,582,485. The amount of short-term financing obligations was \$533,993, leaving a legal debt margin of \$4,048,492.

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

**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			\$ 351,582
Law enforcement			331,838
Public safety			6,539
Recreation and culture			89,694
Sanitation			83,628
Total Restricted			<u>863,281</u>
Assigned to:			
General government	\$ 1,775,943		
Highways and streets		\$ 760,838	
Public safety			148,029
Sanitation			34,072
Total Assigned	<u>1,775,943</u>	<u>760,838</u>	<u>182,101</u>
Unassigned	<u>359,276</u>		
Totals	<u>\$ 2,135,219</u>	<u>\$ 760,838</u>	<u>\$ 1,045,382</u>

**NOTE 9: Commitments**

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

	December 31, 2014
Long-term liabilities	<u>\$ 618,329</u>



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

**NOTE 9: Commitments (Continued)**

Long-term Liabilities

Long-term liabilities at are comprised of the following:

	December 31, 2014
Note payable dated May 14, 2012, with Northeast Arkansas Regional Library for expansion of the Randolph County Library; interest rate at 0%. Payments are to be made from the County Library Fund.	\$ 25,000
Note Payable dated February 26, 2013, with Integrity First Bank for the purchase of trash trailer for the Solid Waste Department; interest rate at 2.875%; monthly installments of \$2,661 for 24 months. Payments are to be made from the Solid Waste Fund.	5,282
Lease-purchase agreement dated December 31, 2013, with Bancorpsouth Equipment Finance for the purchase of a Caterpillar motor grader; monthly installments of \$1,850 for 35 months and a final payment of \$135,600. Payments are to be made from the Road Fund.	180,000
Lease-purchase agreement dated December 31, 2013, with Bancorpsouth Equipment Finance for the purchase of a Caterpillar motor grader; monthly installments of \$1,850 for 35 months and a final payment of \$135,600. Payments are to be made from the Road Fund.	180,000
Note payable dated May 15, 2014, with Integrity First Bank for the purchase of a 2013 rock crusher; interest rate at 2.46%; monthly installments of \$1,554 for 36 months. Payments are to be made from the Road Fund.	43,711
Note payable dated May 9, 2014, with Iberia Bank for the pledge to PECO Foods for construction of a production facility in the County; interest rate at 2.29%; one interest payment on January 15, 2015 and one principal and interest payment of \$101,457 on September 1, 2015. Payments are to be made from the General Fund.	100,000
Arkansas District Judge Retirement unfunded pension liability to be repaid over 30 years beginning January 1, 2005. Payments are to be made from the General Fund.	82,936
Compensated absences	1,400
Total Long-term liabilities	\$ 618,329

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

Post Employment Benefits Other Than Pensions

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

Debt Service Requirements to Maturity

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

Years Ending December 31,	Notes	Leases	Total
2015	\$ 135,408	\$ 44,400	\$ 179,808
2016	28,650	44,400	73,050
2017	12,771	271,200	283,971
Total Obligations	176,829	360,000	536,829
Less Interest	2,836		2,836
Total Principal	\$ 173,993	\$ 360,000	\$ 533,993

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

**NOTE 10: Interfund Transfers**

The General Fund transferred \$38,008 to the Road Fund and \$47,000 to the Emergency 911 Fund (Other Funds in the Aggregate) for operations. The Other Funds in the Aggregate (County Recorder's Cost) transferred \$36,000 to the General Fund at the discretion of the recorder. The Other Funds in the Aggregate (Arkansas Historical Preservation) transferred \$1,373 to the General Fund for reimbursement of prior year expenditures.

**NOTE 11: Joint Venture: Northeast Arkansas Regional Library**

Randolph, Clay, and Greene Counties entered into an agreement in January 1978 in accordance with Ark. Code Ann. § 13-2-401 to establish the Northeast Arkansas Regional Library. The agreement states that the purpose is to provide library services, supplementary and in addition to those of the County Library of each of said counties. The affairs shall be governed, directed, and controlled by a commission known as the Northeast Arkansas Regional Library Commission. The headquarters library shall be the Greene County Library in Paragould, Arkansas. Each county collects a property tax, which is authorized and appropriated by the respective Quorum Court. The County Library did not pay any regional library expenditures in 2014. The Northeast Arkansas Regional Library contributed \$6,000 to the County towards the reduction of debt. Contact the Northeast Arkansas Regional Library at 120 North 12<sup>th</sup> Street, Paragould, AR 72450 to obtain financial statements.

**NOTE 12: Risk Management**

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties and participation in a public entity risk pool. The amount of settlements, if any, has not exceeded the insurance coverage for each of the past three years. There were no significant reductions in insurance coverage in the major categories of risk from coverage in the prior year.

The County participates in the Association of Arkansas Counties Program (public entity risk pools) for coverage in the following areas:

Workers' Compensation - This program provides statutory benefits for losses incurred by County officials, employees, and volunteer fire fighters while performing work for the County. Rates for counties participating in this program are revised annually based on the cost experience of the particular county or group as determined by the Workers' Compensation Commission.

Vehicle Program

- A. Liability - This program may pay all sums the County legally must pay as damages because of bodily injury, death, or property damage to which this agreement applies involving a covered county vehicle and for which the County is liable. The limit of payment by the program is \$25,000 for bodily injury per person, \$50,000 for bodily injury per accident, and \$25,000 for property damage per accident. The County shall pay into the program each year a charge established annually by the Risk Management Fund Board for covered county vehicles owned or leased by the County.
- B. Physical Damage - This program covers vehicles (excluding mobile equipment) which are the property of the participating county. Property is valued at the full cost to repair or replace the property after deduction for depreciation. Loss amounts payable will be reduced by the deductible amount of \$500 per occurrence. The County agrees to pay into the program each year a service charge established annually by the Risk Management Fund Board for covered property.

General Liability Program - The program shall provide legal defense in civil rights suits against the county government of a participating county and pay judgments imposed on County officials and employees and the county government and county-formed boards and commissions. Coverage is limited to \$350,000 per case with an annual aggregate of \$350,000. The County agrees to pay into the program each year a rate established by the Risk Management Fund Board. Each county also agrees to pay the first \$500 of the aggregate cost for all expenses on each lawsuit.

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.

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

**NOTE 13: 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](http://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 \$326,578.

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

Schedule 1

SPECIAL REVENUE FUNDS

	Capital Projects	County Treasurer's Automation	Collector's Automation	Circuit Court Automation	Assessor's Amendment no. 79	County Clerk's Cost	County Recorder's Cost	County Library	Solid Waste Management
<b>ASSETS</b>									
Cash and cash equivalents	\$ 25,000	\$ 10,525	\$ 82,355	\$ 2,904	\$ 11,425	\$ 7,323	\$ 152,939	\$ 94,552	\$ 95,996
Accounts receivable						821	10,660	2,003	38,532
<b>TOTAL ASSETS</b>	<b>\$ 25,000</b>	<b>\$ 10,525</b>	<b>\$ 82,355</b>	<b>\$ 2,904</b>	<b>\$ 11,425</b>	<b>\$ 8,144</b>	<b>\$ 163,599</b>	<b>\$ 96,555</b>	<b>\$ 134,528</b>
<b>LIABILITIES AND FUND BALANCES</b>									
<b>Liabilities:</b>									
Accounts payable			\$ 18			\$ 112	\$ 1,816	\$ 6,861	\$ 16,828
Settlements pending									
<b>Total Liabilities</b>			<b>18</b>			<b>112</b>	<b>1,816</b>	<b>6,861</b>	<b>16,828</b>
<b>Fund Balances:</b>									
Restricted	\$ 25,000	\$ 10,525	82,337	\$ 2,904	\$ 11,425	8,032	161,783	89,694	83,628
Assigned									34,072
<b>Total Fund Balances</b>	<b>25,000</b>	<b>10,525</b>	<b>82,337</b>	<b>2,904</b>	<b>11,425</b>	<b>8,032</b>	<b>161,783</b>	<b>89,694</b>	<b>117,700</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 25,000</b>	<b>\$ 10,525</b>	<b>\$ 82,355</b>	<b>\$ 2,904</b>	<b>\$ 11,425</b>	<b>\$ 8,144</b>	<b>\$ 163,599</b>	<b>\$ 96,555</b>	<b>\$ 134,528</b>

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

Schedule 1

SPECIAL REVENUE FUNDS

	Child Support	Communication Facility and Equipment	Drug Control	Law Enforcement Center	County Emergency and Rescue	Emergency 911	Public Defense	District Court Probation
<b>ASSETS</b>								
Cash and cash equivalents	\$ 5,035	\$ 8,348	\$ 24,112	\$ 211,237	\$ 3,039	\$ 98,289	\$ 2,442	\$ 10,475
Accounts receivable	604	1,541		46,491		58,067		2,182
<b>TOTAL ASSETS</b>	<b>\$ 5,639</b>	<b>\$ 9,889</b>	<b>\$ 24,112</b>	<b>\$ 257,728</b>	<b>\$ 3,039</b>	<b>\$ 156,356</b>	<b>\$ 2,442</b>	<b>\$ 12,657</b>
<b>LIABILITIES AND FUND BALANCES</b>								
<b>Liabilities:</b>								
Accounts payable		\$ 25		\$ 15,344		\$ 8,327		\$ 99
Settlements pending								
<b>Total Liabilities</b>		<b>25</b>		<b>15,344</b>		<b>8,327</b>		<b>99</b>
<b>Fund Balances:</b>								
Restricted	\$ 5,639	9,864	\$ 24,112	242,384	\$ 3,039		\$ 2,442	12,558
Assigned						148,029		
<b>Total Fund Balances</b>	<b>5,639</b>	<b>9,864</b>	<b>24,112</b>	<b>242,384</b>	<b>3,039</b>	<b>148,029</b>	<b>2,442</b>	<b>12,558</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 5,639</b>	<b>\$ 9,889</b>	<b>\$ 24,112</b>	<b>\$ 257,728</b>	<b>\$ 3,039</b>	<b>\$ 156,356</b>	<b>\$ 2,442</b>	<b>\$ 12,657</b>

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

Schedule 1

SPECIAL REVENUE FUNDS									
	Drug Court Program	Circuit Court Juvenile Division	Circuit Clerk Commissioner's Fee	Firing Range	Sheriff's Drug	Bicentennial Trust	Automated Records System Grant	General Improvement Multiple Grant	PECO Foods, Inc. Arkansas Economic Development Commission Grant
<b>ASSETS</b>									
Cash and cash equivalents	\$ 598	\$ 15,289	\$ 1,392	\$ 4,277	\$ 17,251	\$ 3,107	\$ 42,242	\$ 3,500	\$ 3,215
Accounts receivable	150	720	100		80				
<b>TOTAL ASSETS</b>	<b>\$ 748</b>	<b>\$ 16,009</b>	<b>\$ 1,492</b>	<b>\$ 4,277</b>	<b>\$ 17,331</b>	<b>\$ 3,107</b>	<b>\$ 42,242</b>	<b>\$ 3,500</b>	<b>\$ 3,215</b>
<b>LIABILITIES AND FUND BALANCES</b>									
<b>Liabilities:</b>									
Accounts payable		\$ 791							\$ 3,215
Settlements pending									
<b>Total Liabilities</b>		<b>791</b>							<b>3,215</b>
<b>Fund Balances:</b>									
Restricted	\$ 748	15,218	\$ 1,492	\$ 4,277	\$ 17,331	\$ 3,107	\$ 42,242	\$ 3,500	
Assigned									
<b>Total Fund Balances</b>	<b>748</b>	<b>15,218</b>	<b>1,492</b>	<b>4,277</b>	<b>17,331</b>	<b>3,107</b>	<b>42,242</b>	<b>3,500</b>	
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 748</b>	<b>\$ 16,009</b>	<b>\$ 1,492</b>	<b>\$ 4,277</b>	<b>\$ 17,331</b>	<b>\$ 3,107</b>	<b>\$ 42,242</b>	<b>\$ 3,500</b>	<b>\$ 3,215</b>

RANDOLPH 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	District Court Accounts	Totals
ASSETS							
Cash and cash equivalents	\$ 5,169	\$ 40,795	\$ 28,188	\$ 4,557	\$ 109,300	\$ 58,063	\$ 1,182,939
Accounts receivable							161,951
TOTAL ASSETS	\$ 5,169	\$ 40,795	\$ 28,188	\$ 4,557	\$ 109,300	\$ 58,063	\$ 1,344,890
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable							\$ 53,436
Settlements pending	\$ 5,169	\$ 40,795	\$ 28,188	\$ 4,557	\$ 109,300	\$ 58,063	246,072
Total Liabilities	5,169	40,795	28,188	4,557	109,300	58,063	299,508
Fund Balances:							
Restricted							863,281
Assigned							182,101
Total Fund Balances							1,045,382
TOTAL LIABILITIES AND FUND BALANCES	\$ 5,169	\$ 40,795	\$ 28,188	\$ 4,557	\$ 109,300	\$ 58,063	\$ 1,344,890

RANDOLPH 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	County Treasurer's Automation	Collector's Automation	Circuit Court Automation	Assessor's Amendment no. 79	County Clerk's Cost	County Recorder's Cost	County Library	Solid Waste Management
REVENUES									
State aid					\$ 2,185			\$ 55,753	
Federal aid									
Property taxes								185,244	
Sales taxes									
Fines, forfeitures, and costs				\$ 569					
Interest		\$ 44	\$ 352	26	62	\$ 40	\$ 949	335	\$ 594
Officers' fees						8,715	132,584		
Emergency 911 fees									
Jail fees									
Sanitation fees									296,252
Treasurer's commission		12,870							
Collector's commission			24,847						
Other			77				96	21,146	38,537
<b>TOTAL REVENUES</b>		<b>12,914</b>	<b>25,276</b>	<b>595</b>	<b>2,247</b>	<b>8,755</b>	<b>133,629</b>	<b>262,478</b>	<b>335,383</b>
Less: Treasurer's commission			1	11	39	154	2,294	4,170	5,419
<b>NET REVENUES</b>		<b>12,914</b>	<b>25,275</b>	<b>584</b>	<b>2,208</b>	<b>8,601</b>	<b>131,335</b>	<b>258,308</b>	<b>329,964</b>
EXPENDITURES									
Current:									
General government	\$ 4,211	8,530	20,961		3,200	7,190	109,578		
Law enforcement				4,320					
Public safety									
Sanitation									332,526
Recreation and culture								256,206	
Total Current	4,211	8,530	20,961	4,320	3,200	7,190	109,578	256,206	332,526
Debt Service:									
Note principal								13,500	31,292
Note interest									642
<b>TOTAL EXPENDITURES</b>	<b>4,211</b>	<b>8,530</b>	<b>20,961</b>	<b>4,320</b>	<b>3,200</b>	<b>7,190</b>	<b>109,578</b>	<b>269,706</b>	<b>364,460</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(4,211)</b>	<b>4,384</b>	<b>4,314</b>	<b>(3,736)</b>	<b>(992)</b>	<b>1,411</b>	<b>21,757</b>	<b>(11,398)</b>	<b>(34,496)</b>
OTHER FINANCING SOURCES (USES)									
Transfers in									
Transfers out							(36,000)		
Contribution from Northeast Regional Library								6,000	
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>							<b>(36,000)</b>	<b>6,000</b>	
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>	<b>(4,211)</b>	<b>4,384</b>	<b>4,314</b>	<b>(3,736)</b>	<b>(992)</b>	<b>1,411</b>	<b>(14,243)</b>	<b>(5,398)</b>	<b>(34,496)</b>
FUND BALANCES - JANUARY 1	29,211	6,141	78,023	6,640	12,417	6,621	176,026	95,092	152,196
FUND BALANCES - DECEMBER 31	<u>\$ 25,000</u>	<u>\$ 10,525</u>	<u>\$ 82,337</u>	<u>\$ 2,904</u>	<u>\$ 11,425</u>	<u>\$ 8,032</u>	<u>\$ 161,783</u>	<u>\$ 89,694</u>	<u>\$ 117,700</u>



RANDOLPH 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									
	Property Reappraisal	Child Support	Communication Facility and Equipment	Drug Control	Law Enforcement Center	County Emergency and Rescue	Emergency 911	Fire Protection Services	Public Defense
REVENUES									
State aid	\$ 123,424					\$ 2,009		\$ 46,977	
Federal aid									
Property taxes	4,376								
Sales taxes					\$ 457,208				
Fines, forfeitures, and costs					42,383				\$ 17,961
Interest		\$ 29	\$ 27	\$ 136	1,030	17	\$ 473		11
Officers' fees		2,875	4,376	168	1,455				
Emergency 911 fees							239,034		
Jail fees					132,362				
Sanitation fees									
Treasurer's commission									
Collector's commission									
Other			7,241		12,478		60,315		
<b>TOTAL REVENUES</b>	<b>127,800</b>	<b>2,904</b>	<b>11,644</b>	<b>304</b>	<b>646,916</b>	<b>2,026</b>	<b>299,822</b>	<b>46,977</b>	<b>17,972</b>
Less: Treasurer's commission		41	195	3	10,854	35	4,935		35
<b>NET REVENUES</b>	<b>127,800</b>	<b>2,863</b>	<b>11,449</b>	<b>301</b>	<b>636,062</b>	<b>1,991</b>	<b>294,887</b>	<b>46,977</b>	<b>17,937</b>
EXPENDITURES									
Current:									
General government	127,800	1,593							
Law enforcement			5,148	2,435	596,454				18,000
Public safety						2,421	325,968	46,977	
Sanitation									
Recreation and culture									
<b>Total Current</b>	<b>127,800</b>	<b>1,593</b>	<b>5,148</b>	<b>2,435</b>	<b>596,454</b>	<b>2,421</b>	<b>325,968</b>	<b>46,977</b>	<b>18,000</b>
Debt Service:									
Note principal							10,952		
Note interest							148		
<b>TOTAL EXPENDITURES</b>	<b>127,800</b>	<b>1,593</b>	<b>5,148</b>	<b>2,435</b>	<b>596,454</b>	<b>2,421</b>	<b>337,068</b>	<b>46,977</b>	<b>18,000</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>		<b>1,270</b>	<b>6,301</b>	<b>(2,134)</b>	<b>39,608</b>	<b>(430)</b>	<b>(42,181)</b>		<b>(63)</b>
OTHER FINANCING SOURCES (USES)									
Transfers in							47,000		
Transfers out									
Contribution from Northeast Regional Library									
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>							<b>47,000</b>		
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>		<b>1,270</b>	<b>6,301</b>	<b>(2,134)</b>	<b>39,608</b>	<b>(430)</b>	<b>4,819</b>		<b>(63)</b>
FUND BALANCES - JANUARY 1		4,369	3,563	26,246	202,776	3,469	143,210		2,505
FUND BALANCES - DECEMBER 31	<u>\$ 0</u>	<u>\$ 5,639</u>	<u>\$ 9,864</u>	<u>\$ 24,112</u>	<u>\$ 242,384</u>	<u>\$ 3,039</u>	<u>\$ 148,029</u>	<u>\$ 0</u>	<u>\$ 2,442</u>

RANDOLPH 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								
	District Court Probation	Drug Court Program	Circuit Court Juvenile Division	County Voting System Grant	Circuit Clerk Commissioner's Fee	Firing Range	Sheriff's Drug	Bicentennial Trust	Randolph County Drainage Project Grant
REVENUES									
State aid				\$ 15,379					
Federal aid		\$ 4,500							\$ 2,060
Property taxes									
Sales taxes									
Fines, forfeitures, and costs			\$ 2,770				\$ 8,449		
Interest	\$ 17	15	93		\$ 4	\$ 26	71	\$ 17	
Officers' fees	20,198	570	6,110		1,313				
Emergency 911 fees									
Jail fees									
Sanitation fees									
Treasurer's commission									
Collector's commission									
Other		150				750	150		
<b>TOTAL REVENUES</b>	<b>20,215</b>	<b>5,235</b>	<b>8,973</b>	<b>15,379</b>	<b>1,317</b>	<b>776</b>	<b>8,670</b>	<b>17</b>	<b>2,060</b>
Less: Treasurer's commission	318	8	153		21	13	157		
<b>NET REVENUES</b>	<b>19,897</b>	<b>5,227</b>	<b>8,820</b>	<b>15,379</b>	<b>1,296</b>	<b>763</b>	<b>8,513</b>	<b>17</b>	<b>2,060</b>
EXPENDITURES									
Current:									
General government				15,379					2,060
Law enforcement	7,339	5,749	12,049			1,205	147		
Public safety									
Sanitation									
Recreation and culture									
Total Current	7,339	5,749	12,049	15,379		1,205	147		2,060
Debt Service:									
Note principal									
Note interest									
<b>TOTAL EXPENDITURES</b>	<b>7,339</b>	<b>5,749</b>	<b>12,049</b>	<b>15,379</b>		<b>1,205</b>	<b>147</b>		<b>2,060</b>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	12,558	(522)	(3,229)		1,296	(442)	8,366	17	
OTHER FINANCING SOURCES (USES)									
Transfers in									
Transfers out									
Contribution from Northeast Regional Library									
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>									
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	12,558	(522)	(3,229)		1,296	(442)	8,366	17	
FUND BALANCES - JANUARY 1		1,270	18,447		196	4,719	8,965	3,090	
<b>FUND BALANCES - DECEMBER 31</b>	<b>\$ 12,558</b>	<b>\$ 748</b>	<b>\$ 15,218</b>	<b>\$ 0</b>	<b>\$ 1,492</b>	<b>\$ 4,277</b>	<b>\$ 17,331</b>	<b>\$ 3,107</b>	<b>\$ 0</b>

RANDOLPH 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									
	Running Lake Drainage District Project Grant	Automated Records System Grant	Warm Springs Volunteer Fire Department Grant	Hydro Temp Economic Infrastructure Grant	General Improvement Multiple Grant	Courtroom Security Grant	Arkansas Historical Preservation	PECO Foods, Inc. Economic Infrastructure Grant	PECO Foods, Inc. Arkansas Economic Development Commission Grant	Totals
REVENUES										
State aid				\$ 48,584	\$ 8,500	\$ 14,750	\$ 22,466	\$ 75,000		\$ 415,027
Federal aid	\$ 76,924								\$ 95,325	178,809
Property taxes										189,620
Sales taxes										457,208
Fines, forfeitures, and costs										72,132
Interest										4,368
Officers' fees										178,364
Emergency 911 fees										239,034
Jail fees										132,362
Sanitation fees										296,252
Treasurer's commission										12,870
Collector's commission										24,847
Other										140,940
<b>TOTAL REVENUES</b>	<b>76,924</b>			<b>48,584</b>	<b>8,500</b>	<b>14,750</b>	<b>22,466</b>	<b>75,000</b>	<b>95,325</b>	<b>2,341,833</b>
Less: Treasurer's commission										28,856
<b>NET REVENUES</b>	<b>76,924</b>			<b>48,584</b>	<b>8,500</b>	<b>14,750</b>	<b>22,466</b>	<b>75,000</b>	<b>95,325</b>	<b>2,312,977</b>
EXPENDITURES										
Current:										
General government	76,924			48,584	20,000	14,750	21,093	75,000	95,325	652,178
Law enforcement										652,846
Public safety			\$ 24,000		5,000					404,366
Sanitation										332,526
Recreation and culture										256,206
<b>Total Current</b>	<b>76,924</b>		<b>24,000</b>	<b>48,584</b>	<b>25,000</b>	<b>14,750</b>	<b>21,093</b>	<b>75,000</b>	<b>95,325</b>	<b>2,298,122</b>
Debt Service:										
Note principal										55,744
Note interest										790
<b>TOTAL EXPENDITURES</b>	<b>76,924</b>		<b>24,000</b>	<b>48,584</b>	<b>25,000</b>	<b>14,750</b>	<b>21,093</b>	<b>75,000</b>	<b>95,325</b>	<b>2,354,656</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>			<b>(24,000)</b>		<b>(16,500)</b>		<b>1,373</b>			<b>(41,679)</b>
OTHER FINANCING SOURCES (USES)										
Transfers in										47,000
Transfers out							(1,373)			(37,373)
Contribution from Northeast Regional Library										6,000
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>							<b>(1,373)</b>			<b>15,627</b>
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>			<b>(24,000)</b>		<b>(16,500)</b>					<b>(26,052)</b>
FUND BALANCES - JANUARY 1		\$ 42,242	24,000		20,000					1,071,434
FUND BALANCES - DECEMBER 31	\$ 0	\$ 42,242	\$ 0	\$ 0	\$ 3,500	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,045,382

RANDOLPH 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
Capital Projects	Established to account for revenues received through Act 507 of 2005 for repairs to courthouse heating, air conditioning, and other renovations as well as to maintain a \$25,000 reserve per a lease/purchase agreement with Black River Area Development that could be expended for building repairs during the lease.
County Treasurer's Automation	Ark. Code Ann. § 21-6-302 established fund to receive up to 10% of Treasurer's gross commissions to operate the Treasurer's office and to purchase, maintain, and operate an automated accounting and record keeping system.
Collector's Automation	Ark. Code Ann. § 21-6-305 established fund to receive up to 10% of Collector's gross commissions to operate the Collector's office and to purchase, maintain, and operate an automated record keeping system.
Circuit Court Automation	Ark. Code Ann. § 16-13-704 established fund to receive Circuit Court installment fees to be used for circuit court-related technology and to defray the cost of fine collection.
Assessor's Amendment no. 79	Ark. Code Ann. § 26-26-310 provides that 1% of the County's share of surplus funds from the Property Tax Relief Trust Fund be allocated to county assessors for the costs of administering Arkansas Constitution, Amendment no. 79.
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.
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.
County Library	Ark. Code Ann. § 13-2-404 established fund to account for property tax millage levied by the Quorum Court for the support, operation, and maintenance of the public library.
Solid Waste Management	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. Randolph County Ordinance no. 2014-22 (November 13, 2014) established the Solid Waste Management fund and operations for the County.
Property Reappraisal	Ark. Code Ann. § 26-26-1907 established fund to pay reappraisals of real property with revenue received from State.
Child Support	Ark. Code Ann. § 9-10-109 established fund to receive fees to offset administrative costs in the clerk's office.

RANDOLPH 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
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.
Drug Control	Ark. Code Ann. § 5-64-505 established fund to receive asset forfeitures resulting from drug offense cases due to arresting agency.
Law Enforcement Center	Established to account for the construction, operation, and maintenance of detention facilities from revenues generated by Ark. Code Ann. §§ 16-17-129, 12-41-505 and Randolph County Ordinance no. 269 (April 3, 1997), which the voters approved the levy of one-quarter of one percent dedicated sales and use tax.
County Emergency and Rescue	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.
Emergency 911	Ark. Code Ann. § 12-10-318 established fund to receive fees collected by telephone providers for 911 emergency services.
Fire Protection Services	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.
Public Defense	Ark. Code Ann. § 14-20-102 established fund to receive funds distributed in accordance with Ark. Code Ann. § 16-10-307 to be used to pay reasonable and necessary costs incurred in the defense of indigent persons, the representation of persons against whom involuntary admissions procedures have been brought, and for representation of persons deemed incompetent by the court; defraying the costs of the juvenile division of chancery court; and for defraying the medical and dental costs for indigent defendants in the county jail.
District Court Probation	Ark. Code Ann. § 5-4-322 authorizes District Court probation fees for probation and public service work supervision.
Drug Court Program	Ark. Code Ann. § 16-98-304 established fund to receive program user fees set by drug court judges to be used for the benefit and administration of the drug court program.
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.

RANDOLPH 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
County Voting System Grant	Ark. Code Ann. § 19-5-1247 established fund to receive grants from the Secretary of State County Voting System Grant Fund to purchase voting system equipment, programming, and maintenance.
Circuit Clerk Commissioner's Fee	Ark. Code Ann. § 21-6-412 established fund to receive fee awarded, when appointed as Commissioner, for a sale of real or personal property under judicial decree. The funds are to be used to offset administrative costs associated with the performance of the Commissioner's duties and for general operations expenses of the office of circuit clerk.
Firing Range	Randolph County Court Order C-2003-29 (October 29, 2003) established fund to properly maintain revenue and expenditure records for the percentage of the annual firing range lease payment that is to be set aside for improvements to the firing range facility per an agreement with Black River Technical College.
Sheriff's Drug	Established to account for circuit judge's ordered fines and donations to be used for drug enforcement purposes.
Bicentennial Trust	Randolph County Court Order C-2000-4 (January 24, 2000) established fund to receive interest and donations to be used by a duly appointed Randolph County Bicentennial Committee at the time of Randolph County's Bicentennial and/or the State of Arkansas Bicentennial.
Randolph County Drainage Project Grant	Established to account for federal grant received from the United States Department of Housing and Urban Development to be used for drainage improvements to the Big Running Water and Little Running Water Drainage Districts in Randolph County.
Running Lake Drainage District Project Grant	Established to account for federal grant received from the United States Department of Housing and Urban Development to be used for repairs to the Running Lake Drainage District in Randolph County.
Automated Records System Grant	Ark. Code Ann. § 14-20-107 provided for grant funds to be awarded by Association of Arkansas Counties to County recorders in Class 1 - Class 5 counties solely for the purpose of office automation.
Warm Springs Volunteer Fire Department Grant	Established to account for state grant received to purchase a fire truck.
Hydro Temp Economic Infrastructure Grant	Established to account for grant received from Arkansas Economic Development Commission for building renovations at the Hydro-Temp Corporation Plant.

RANDOLPH 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
General Improvement Multiple Grant	Established to account for state grant received to repair the exterior masonry walls of the Courthouse Annex and the County Library buildings and state grant received for various rural volunteer fire departments.
Courtroom 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.
Arkansas Historical Preservation	Established to account for grant received from the Arkansas Historic Preservation Program, an agency of the Department of Arkansas Heritage, for repairs to restore the courthouse.
PECO Foods, Inc. Economic Infrastructure Grant	Established to account for grant received from Arkansas Economic Development Commission for construction of an additional above ground water tank for PECO Foods, Inc. processing plant that is located within the county.
PECO Foods, Inc. Arkansas Economic Development Commission Grant	Established to account for grant received from Arkansas Community and Economic Development Program to be used toward the costs related to improvements of PECO Foods, Inc. infrastructure.

Treasurer's accounts consist primarily of fines collected awaiting settlements to the appropriate authorities.  
 Collector's accounts consist primarily of delinquent taxes not yet distributed to the various taxing units.  
 Sheriff's accounts consist primarily of fees settlement and inmate trust money.  
 County Clerk's accounts consist of trust money and settlements due to Treasurer.  
 Circuit Clerk's accounts consist of trust money and settlements due to Treasurer.  
 District Court accounts consist primarily of fines and costs not yet distributed to the county and/or state.

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

Schedule 3

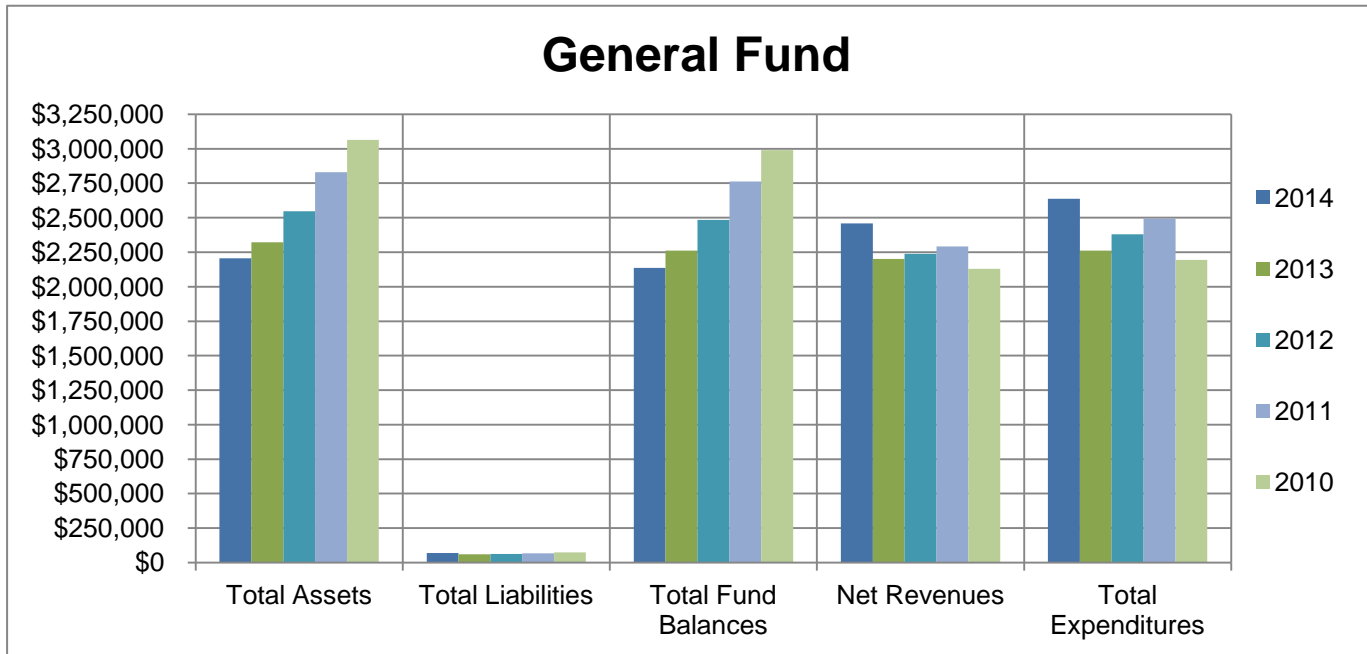
	<u>December 31, 2014</u>
Land	\$ 592,480
Buildings	3,216,614
Equipment	<u>3,792,623</u>
Total	<u>\$ 7,601,717</u>



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

Schedule 4-1

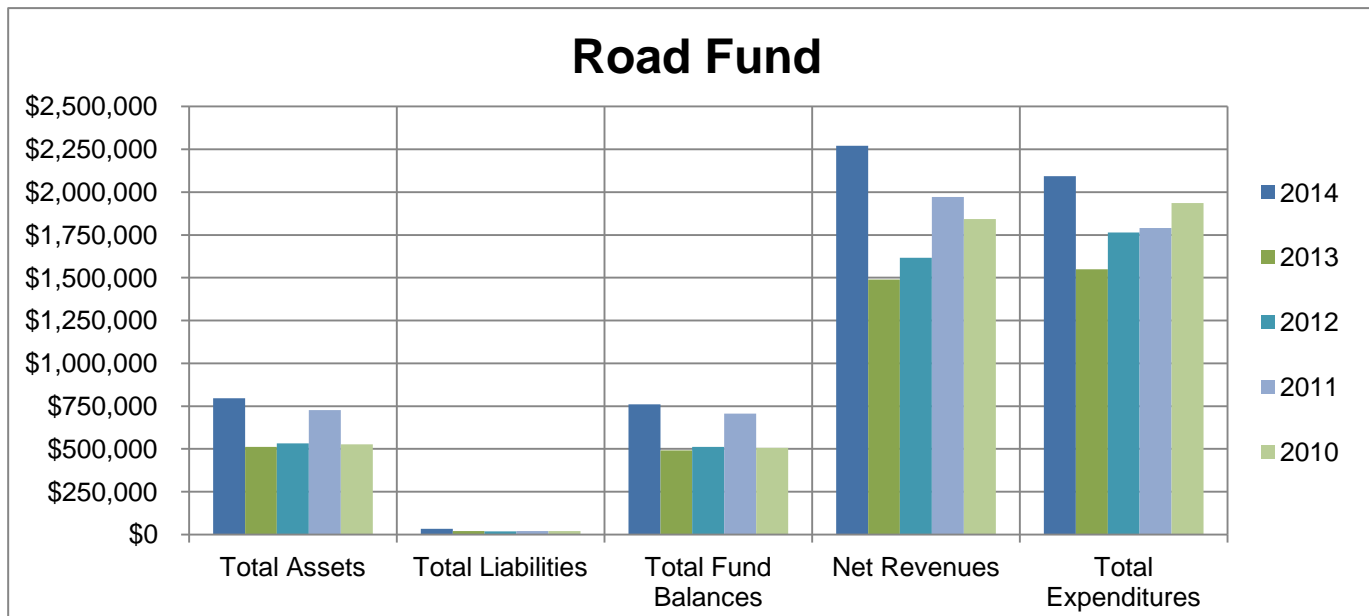
<b>General</b>	2014	2013	2012	2011	2010
Total Assets	\$ 2,205,385	\$ 2,321,437	\$ 2,547,957	\$ 2,829,853	\$ 3,064,716
Total Liabilities	70,166	61,004	62,738	67,558	75,009
Total Fund Balances	2,135,219	2,260,433	2,485,219	2,762,295	2,989,707
Net Revenues	2,458,863	2,200,872	2,237,587	2,290,851	2,129,058
Total Expenditures	2,636,442	2,260,849	2,378,769	2,493,480	2,194,685
Total Other Financing Sources/Uses	52,365	(172,122)	(65,543)	48,913	(10,413)



RANDOLPH 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	\$ 795,299	\$ 511,867	\$ 531,919	\$ 727,189	\$ 526,978
Total Liabilities	34,461	20,101	19,615	20,714	20,292
Total Fund Balances	760,838	491,766	512,304	706,475	506,686
Net Revenues	2,270,898	1,490,195	1,616,872	1,971,401	1,843,138
Total Expenditures	2,093,709	1,549,855	1,763,858	1,790,720	1,936,810
Total Other Financing Sources/Uses	91,883	39,122	31,598	19,108	28,468



RANDOLPH 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

<b>Other Funds in the Aggregate</b>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Total Assets	\$ 1,344,890	\$ 1,379,774	\$ 1,351,588	\$ 1,287,754	\$ 1,369,397
Total Liabilities	299,508	308,340	324,927	310,324	314,033
Total Fund Balances	1,045,382	1,071,434	1,026,661	977,430	1,055,364
Net Revenues	2,312,977	2,264,251	3,107,533	1,940,293	1,845,404
Total Expenditures	2,354,656	2,357,478	3,128,928	2,023,902	1,786,345
Total Other Financing Sources/Uses	15,627	138,000	83,945	(68,021)	(18,055)

