

**Sevier County, Arkansas**

**Regulatory Basis Financial Statements  
and Other Reports**

**December 31, 2014**



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# Arkansas

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



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

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

## LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

### INDEPENDENT AUDITOR'S REPORT

Sevier 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 Sevier 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 Sevier 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 Sevier 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 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.

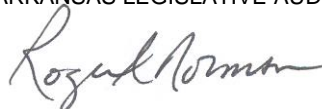
The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the regulatory basis 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 January 7, 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  
January 7, 2016  
LOCO06614

# 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

Sevier 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 Sevier 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 January 7, 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 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 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: Greg Ray  
Treasurer: Risa Krantz  
Sheriff/Tax Collector: Benny Simmons  
County Clerk: Debbie Akin  
Circuit Clerk: Patti Chaney  
Assessor: Judy Smith  
County Librarian: Johnye Fisher  
Airport Board President: Dick Tallman

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

*The following Information Systems weakness was discovered during our review of computer applications:*

**Sheriff**

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  
January 7, 2016

SEVIER 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	\$ 2,632,936	\$ 1,390,115	\$ 3,171,152
Accounts receivable	88,274	57,749	339,872
	<u>                    </u>	<u>                    </u>	<u>                    </u>
TOTAL ASSETS	<u>\$ 2,721,210</u>	<u>\$ 1,447,864</u>	<u>\$ 3,511,024</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ 30,720	\$ 59,602	\$ 111,052
Settlements pending	180,122	426	69,389
Total Liabilities	<u>210,842</u>	<u>60,028</u>	<u>180,441</u>
Fund Balances:			
Restricted		1,387,836	2,884,729
Assigned	794,676		445,854
Unassigned	1,715,692		
Total Fund Balances	<u>2,510,368</u>	<u>1,387,836</u>	<u>3,330,583</u>
	<u>                    </u>	<u>                    </u>	<u>                    </u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,721,210</u>	<u>\$ 1,447,864</u>	<u>\$ 3,511,024</u>

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

SEVIER 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>
REVENUES			
State aid	\$ 452,975	\$ 1,229,219	\$ 566,086
Federal aid	118,429		55,042
Property taxes	460,855	302,998	127,655
Sales taxes	400,365	396,573	2,229,607
Fines, forfeitures, and costs	340,918		94,753
Interest	14,491	7,815	13,245
Officers' fees	60,798		96,517
Sanitation fees			8,581
Jail fees			163,285
911 surcharges			176,983
Airport			77,981
Treasurer's commission	65,595		14,474
Collector's commission	125,036		24,143
Taxes apportioned - Assessor's salary and expense	193,610		
Other	178,445	99,952	187,403
	<u>2,411,517</u>	<u>2,036,557</u>	<u>3,835,755</u>
TOTAL REVENUES			
Less: Treasurer's commission	<u>19,443</u>	<u>21,227</u>	<u>26,889</u>
NET REVENUES	<u>2,392,074</u>	<u>2,015,330</u>	<u>3,808,866</u>
EXPENDITURES			
Current:			
General government	1,175,630		169,061
Law enforcement	1,044,329		1,293,545
Highways and streets		1,705,532	
Public safety	55,628		106,587
Sanitation			846,887
Health	81,944		427,473
Recreation and culture	7,200		182,715
Social services	51,187		
Airport			143,654
Total Current	<u>2,415,918</u>	<u>1,705,532</u>	<u>3,169,922</u>
Debt Service:			
Bond principal			305,000
Bond interest and other charges			88,747
TOTAL EXPENDITURES	<u>2,415,918</u>	<u>1,705,532</u>	<u>3,563,669</u>



SEVIER 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>\$ (23,844)</u>	<u>\$ 309,798</u>	<u>\$ 245,197</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	57,500		73,000
Transfers out	(13,000)		(117,500)
Sales tax remitted to Cossatot Community College			(400,781)
TOTAL OTHER FINANCING SOURCES (USES)	<u>44,500</u>		<u>(445,281)</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>20,656</u>	<u>309,798</u>	<u>(200,084)</u>
FUND BALANCES - JANUARY 1, AS PREVIOUSLY REPORTED	2,489,712	1,078,038	3,525,501
Restatement adjustment (Note 10 )			5,166
FUND BALANCES - JANUARY 1, AS RESTATED	<u>2,489,712</u>	<u>1,078,038</u>	<u>3,530,667</u>
FUND BALANCES - DECEMBER 31	<u><u>\$ 2,510,368</u></u>	<u><u>\$ 1,387,836</u></u>	<u><u>\$ 3,330,583</u></u>

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

SEVIER 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	\$ 227,397	\$ 452,975	\$ 225,578	\$ 721,360	\$ 1,229,219	\$ 507,859
Federal aid	120,843	118,429	(2,414)			
Property taxes	1,003,127	460,855	(542,272)	369,236	302,998	(66,238)
Sales taxes	396,946	400,365	3,419	716,980	396,573	(320,407)
Fines, forfeitures, and costs	262,390	340,918	78,528			
Interest	14,506	14,491	(15)	7,750	7,815	65
Officers' fees	139,484	60,798	(78,686)			
Treasurer's commission	157,392	65,595	(91,797)			
Collector's commission		125,036	125,036			
Taxes apportioned - Assessor's salary and expense		193,610	193,610			
Other	410,400	178,445	(231,955)	235,632	99,952	(135,680)
<b>TOTAL REVENUES</b>	<b>2,732,485</b>	<b>2,411,517</b>	<b>(320,968)</b>	<b>2,050,958</b>	<b>2,036,557</b>	<b>(14,401)</b>
Less: Treasurer's commission	175	19,443	(19,268)		21,227	(21,227)
<b>NET REVENUES</b>	<b>2,732,310</b>	<b>2,392,074</b>	<b>(340,236)</b>	<b>2,050,958</b>	<b>2,015,330</b>	<b>(35,628)</b>
EXPENDITURES						
Current:						
General government	1,502,681	1,175,630	327,051			
Law enforcement	1,165,952	1,044,329	121,623			
Highways and streets				2,072,756	1,705,532	367,224
Public safety	71,174	55,628	15,546			
Health	111,200	81,944	29,256			
Recreation and culture	7,200	7,200				
Social services	52,943	51,187	1,756			
<b>TOTAL EXPENDITURES</b>	<b>2,911,150</b>	<b>2,415,918</b>	<b>495,232</b>	<b>2,072,756</b>	<b>1,705,532</b>	<b>367,224</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(178,840)</b>	<b>(23,844)</b>	<b>154,996</b>	<b>(21,798)</b>	<b>309,798</b>	<b>331,596</b>
OTHER FINANCING SOURCES (USES)						
Transfers in		57,500	57,500			
Transfers out		(13,000)	(13,000)			
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>		<b>44,500</b>	<b>44,500</b>			
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>	<b>(178,840)</b>	<b>20,656</b>	<b>199,496</b>	<b>(21,798)</b>	<b>309,798</b>	<b>331,596</b>
FUND BALANCES - JANUARY 1, AS RESTATED	2,505,851	2,489,712	(16,139)	1,056,124	1,078,038	21,914
<b>FUND BALANCES - DECEMBER 31</b>	<b>\$ 2,327,011</b>	<b>\$ 2,510,368</b>	<b>\$ 183,357</b>	<b>\$ 1,034,326</b>	<b>\$ 1,387,836</b>	<b>\$ 353,510</b>

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

SEVIER 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 Jail Construction.

**Road Fund** - The Road Fund (Special Revenue Fund) is used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The Road Fund accounts for and reports proceeds of state highway turnback, property taxes, and sales tax 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: Treasurer's Automation, Collector's Automation, Circuit Court Automation, Assessor's Amendment no. 79, County Clerk's Cost, County Recorder's Cost, County Public Library, Solid Waste, Support Collections Costs, Communication Facility and Equipment, Jail Operation and Maintenance, Boating Safety and Enforcement, CMRS 911 Board (Commercial Mobile Radio Service), Emergency Vehicle, Victim/Witness, Indigent Defense, Circuit Court Juvenile Division, Sevier County Airport Board, Voting System Grant, Circuit Clerk Commissioner's Fee, Automated Record System Grant, County Improvement Grant, Cossatot Volunteer Fire Department, Central Volunteer Fire Department, Provo Volunteer Fire Department, and Cossatot Community College Sales Tax.

**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 Debt Service Fund, 2006 Sales and Use Tax Bond Issue, is reported with other funds in the aggregate.

**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 (County Law Library and Common School), Collector (Current tax and Delinquent tax), County Clerk (Fee and Trust), and Circuit Clerk (Fee, Advanced court cost, Clearing, and Lien).

SEVIER 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 and certificates of deposit.

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, officers' fees, excess commissions, and other funds 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.

SEVIER 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**

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 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.

SEVIER 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			\$ 4,362
Property taxes	\$ 7,100	\$ 8,519	3,527
Sales taxes	33,979	31,365	182,989
Fines, forfeitures, and costs	26,513		5,476
Interest	35	225	6
Officers' fees	4,365		8,089
Jail fees			21,507
911 surcharges			33,761
Airport			9,903
Collector's commission			46,594
Assesor's salary and expense	6,520		
Other	9,762	17,640	23,658
<b>Totals</b>	<b>\$ 88,274</b>	<b>\$ 57,749</b>	<b>\$ 339,872</b>

**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	\$ 30,720	\$ 59,602	\$ 111,052

**NOTE 6: 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 \$14,057,425. 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 \$4,087,256. There were no short-term financing obligations.

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

**NOTE 7: 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
Restricted for:			
General government			\$ 246,199
Law enforcement			461,762
Highways and streets		\$ 1,387,836	
Public safety			226,694
Debt service			299,107
Recreation and culture			112,545
Sanitation			1,469,634
Airport			68,788
Total Restricted		<u>1,387,836</u>	<u>2,884,729</u>
Assigned to:			
General government			321,776
Law enforcement	\$ 794,676		111,078
Recreation and culture			13,000
Airport			445,854
Total Assigned	<u>794,676</u>		<u>445,854</u>
Unassigned	<u>1,715,692</u>		
Totals	<u>\$ 2,510,368</u>	<u>\$ 1,387,836</u>	<u>\$ 3,330,583</u>

**NOTE 8: Commitments**

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

	December 31, 2014
Long-term liabilities	\$ 1,913,125
Reappraisal contract	<u>98,000</u>
Total Commitments	<u>\$ 2,011,125</u>

Long-term Liabilities

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

	December 31, 2014
Sales and Use Tax Bonds, Series 2006, issued to finance the acquisition, construction, equipping, and furnishing of a new jail and law enforcement complex. Due in annual installments of \$65,000 - \$270,000 plus interest at 3.4% - 4.5%, due March 1 and September 1 of each year. Payments are to be made from the Debt Service Fund.	\$ 1,740,000
Compensated Absences	71,525
Landfill closure and post closure care costs	<u>101,600</u>
Total Long-term liabilities	<u>\$ 1,913,125</u>

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

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

**NOTE 8: Commitments (Continued)**

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,	Bonds
2015	\$ 192,400
2016	210,795
2017	224,600
2018	244,860
2019	266,200
2020 through 2023	951,850
Total Obligations	2,090,705
Less Interest	350,705
Total Principal	\$ 1,740,000

Landfill Closure and Postclosure Care Costs

Sevier County is the owner of permit #0288-S4-R1 to operate a Class IV solid waste landfill. The original permit was revised effective August 2006 to allow the County to use a modified trench fill. 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 closure. Although closure and postclosure care costs will be paid only near or after the date the landfill stops accepting waste, a portion of 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 commitment for the landfill closure and postclosure care costs has a balance of \$101,600 as of December 31, 2014, which is based on 59% usage of the landfill. The County will recognize the remaining estimated closure and postclosure care costs of \$70,603 as the remaining estimated capacity is filled.

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 the closure and postclosure may be higher due to inflation, changes in technology, or changes in landfill laws and regulation.

In accordance with Arkansas Department of Environmental Quality (ADEQ) Regulation #22, the County has provided financial assurance of \$144,906 in the form of a Contract of Obligation dated September 29, 2014. This Contract of Obligation authorizes the State Treasurer to withhold from any funds being disbursed from the State of Arkansas to Sevier County the sum of \$144,906 upon receiving notice from the Director of Arkansas Department of Environmental Quality of Sevier County's failure to properly close the landfill.

County-Wide Reappraisal Contract

On December 28, 2010, the County entered into a contract with Total Assessment Solutions Corporation for reappraisal services. Terms of the contract require \$8,167 monthly payments for 60 months with the first payment due on January 15, 2011, and subsequent payments due on the 15<sup>th</sup> of each month thereafter.

The County is obligated the following amounts:

Year	December 31, 2014
2015	\$ 98,000

Reappraisal expense for 2014 was \$98,000.



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

**NOTE 9: Interfund Transfers**

The Other Funds in the Aggregate transferred \$57,500 to the General Fund for reimbursement for general government expenditures and the General Fund transferred \$13,000 to the Sevier County Airport Board Fund for supplemental funding. Additionally, within Other Funds in the Aggregate, \$60,000 was transferred from CMRS 911 Board (Commercial Mobile Radio Service) Fund to the Jail Operation and Maintenance Fund as reimbursement for 911 dispatchers.

**NOTE 10: Prior Year Restatement**

Other Funds in the Aggregate fund balance at January 1, 2014, was restated by \$5,166 to include branch library accounts that were not included in the prior year audit.

**NOTE 11: Pledged Revenues**

The County pledged future .625% sales and use taxes to repay \$3,810,000 in bonds that were issued in 2006 to provide funding for a portion of the costs of the acquisition, construction, equipping, and furnishing of a new jail and law enforcement complex. Total principal and interest remaining on the bonds are \$1,740,000 and \$350,705, respectively, payable through March, 2023. For 2014, principal and interest paid were \$305,000 and \$85,602, respectively.

The Debt Service Fund received \$405,280 in sales taxes in 2014. When the bonds have been fully paid, the .625% sales and use tax shall no longer be levied or collected.

**NOTE 12: Joint Venture: Tri-County Regional Library**

Sevier, Little River, and Howard Counties entered into an agreement on October 9, 2013 in accordance with Ark. Code Ann. § 13-2-401 to establish the Tri-County Regional Library System. The agreement states the Tri-County Regional Library is governed by a six member board which is made up of two appointed representatives of each county library board. Each county library is to contribute .25 per capita per year from their one mill property tax fund for the operation of the Tri-County Regional Library System. In 2014, Sevier County contributed \$4,265 to the Tri-County Regional Library System.

**NOTE 13: Jointly Governed Organizations**

Upper Southwest Arkansas Regional Solid Waste Management District

The County paid the Upper Southwest Arkansas Regional Solid Waste Management District \$254,208 for 2014. The Upper Southwest Arkansas Regional Solid Waste Management District is a jointly governed organization comprised of representatives from Howard, Pike, Sevier, Little River, Hempstead, Lafayette, Montgomery, Nevada, and Polk Counties and participating cities within the aforementioned counties. Representatives are the respective county judges and mayors unless some other representative is appointed by the participating entity. Separate financial statements for the Upper Southwest Arkansas Regional Solid Waste Management District may be obtained at [www.arklegaudit.gov](http://www.arklegaudit.gov).

South Central Drug Task Force

The Prosecuting Attorneys of Eighth-South, Eighth-North, and Ninth-West Judicial Districts, the Sheriff's Departments of Nevada, Hempstead, Little River, Sevier, Howard, Pike, and Lafayette Counties, and the Police Departments of Hope, Prescott, Nashville, DeQueen, and Ashdown entered into an agreement to establish the South Central Drug Task Force. The agreement covers the period July 1, 2014 to June 30, 2015 and may be extended upon written mutual agreement. Funding is provided through federal and state grants in addition to contributions from the participating entities. In 2014, Sevier County contributed \$3,000 to the South Central Drug Task Force. Separate financial statements for the South Central Drug Task Force are not available.

**NOTE 14: 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.

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

**NOTE 14: Risk Management (Continued)**

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 \$2,000 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.

**NOTE 15: 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 \$356,340.

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

Schedule 1

SPECIAL REVENUE FUNDS

	Treasurer's Automation	Collector's Automation	Circuit Court Automation	Assessor's Amendment no. 79	County Clerk's Cost	County Recorder's Cost	County Public Library	Solid Waste	Support Collections Costs
<b>ASSETS</b>									
Cash and cash equivalents	\$ 20,981	\$ 45,279	\$ 7,706	\$ 7,774	\$ 18,644	\$ 73,969	\$ 219,859	\$ 1,429,476	\$ 3,727
Accounts receivable		46,595	572		929	7,231	4,899	73,907	30
<b>TOTAL ASSETS</b>	<b>\$ 20,981</b>	<b>\$ 91,874</b>	<b>\$ 8,278</b>	<b>\$ 7,774</b>	<b>\$ 19,573</b>	<b>\$ 81,200</b>	<b>\$ 224,758</b>	<b>\$ 1,503,383</b>	<b>\$ 3,757</b>
<b>LIABILITIES AND FUND BALANCES</b>									
<b>Liabilities:</b>									
Accounts payable		\$ 1,983				\$ 906	\$ 957	\$ 33,749	
Settlements pending							178		
<b>Total Liabilities</b>		<b>1,983</b>				<b>906</b>	<b>1,135</b>	<b>33,749</b>	
<b>Fund Balances:</b>									
Restricted	\$ 20,981	89,891	\$ 8,278	\$ 7,774	\$ 19,573	80,294	112,545	1,469,634	\$ 3,757
Assigned							111,078		
<b>Total Fund Balances</b>	<b>20,981</b>	<b>89,891</b>	<b>8,278</b>	<b>7,774</b>	<b>19,573</b>	<b>80,294</b>	<b>223,623</b>	<b>1,469,634</b>	<b>3,757</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 20,981</b>	<b>\$ 91,874</b>	<b>\$ 8,278</b>	<b>\$ 7,774</b>	<b>\$ 19,573</b>	<b>\$ 81,200</b>	<b>\$ 224,758</b>	<b>\$ 1,503,383</b>	<b>\$ 3,757</b>

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

Schedule 1

SPECIAL REVENUE FUNDS

	Communication Facility and Equipment	Jail Operation and Maintenance	Boating Safety and Enforcement	CMRS 911 Board (Commercial Mobile Radio Service)	Emergency Vehicle	Victim/Witness	Indigent Defense	Circuit Court Juvenile Division	Sevier County Airport Board
<b>ASSETS</b>									
Cash and cash equivalents	\$ 22,927	\$ 666,684	\$ 5,939	\$ 180,452	\$ 4,764		\$ 10,502	\$ 8,344	\$ 85,823
Accounts receivable	1,278	83,254	13	35,245	301	\$ 534	632	25	9,909
<b>TOTAL ASSETS</b>	<b>\$ 24,205</b>	<b>\$ 749,938</b>	<b>\$ 5,952</b>	<b>\$ 215,697</b>	<b>\$ 5,065</b>	<b>\$ 534</b>	<b>\$ 11,134</b>	<b>\$ 8,369</b>	<b>\$ 95,732</b>
<b>LIABILITIES AND FUND BALANCES</b>									
<b>Liabilities:</b>									
Accounts payable		\$ 18,920	\$ 20						\$ 13,944
Settlements pending									
<b>Total Liabilities</b>		<b>18,920</b>	<b>20</b>						<b>13,944</b>
<b>Fund Balances:</b>									
Restricted	\$ 24,205	409,242	5,932	\$ 215,697	\$ 5,065	\$ 534	\$ 11,134	\$ 8,369	68,788
Assigned		321,776							13,000
<b>Total Fund Balances</b>	<b>24,205</b>	<b>731,018</b>	<b>5,932</b>	<b>215,697</b>	<b>5,065</b>	<b>534</b>	<b>11,134</b>	<b>8,369</b>	<b>81,788</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 24,205</b>	<b>\$ 749,938</b>	<b>\$ 5,952</b>	<b>\$ 215,697</b>	<b>\$ 5,065</b>	<b>\$ 534</b>	<b>\$ 11,134</b>	<b>\$ 8,369</b>	<b>\$ 95,732</b>

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

Schedule 1

	SPECIAL REVENUE FUNDS						DEBT SERVICE FUND	
	Voting System Grant	Circuit Clerk Commissioner's Fee	Automated Record System Grant	Cossatot Volunteer Fire Department	Central Volunteer Fire Department	Provo Volunteer Fire Department	Cossatot Community College Sales Tax	2006 Sales and Use Tax Bond Issue
<b>ASSETS</b>								
Cash and cash equivalents	\$ 7,892	\$ 780	\$ 15,253					\$ 265,831
Accounts receivable		4		\$ 1,454	\$ 1,454	\$ 1,454	\$ 36,876	33,276
<b>TOTAL ASSETS</b>	<u>\$ 7,892</u>	<u>\$ 784</u>	<u>\$ 15,253</u>	<u>\$ 1,454</u>	<u>\$ 1,454</u>	<u>\$ 1,454</u>	<u>\$ 36,876</u>	<u>\$ 299,107</u>
<b>LIABILITIES AND FUND BALANCES</b>								
Liabilities:								
Accounts payable				\$ 1,454	\$ 1,454	\$ 1,454	\$ 36,211	
Settlements pending							665	
<b>Total Liabilities</b>				<u>1,454</u>	<u>1,454</u>	<u>1,454</u>	<u>36,876</u>	
Fund Balances:								
Restricted	\$ 7,892	\$ 784	\$ 15,253					\$ 299,107
Assigned								
<b>Total Fund Balances</b>	<u>7,892</u>	<u>784</u>	<u>15,253</u>					<u>299,107</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 7,892</u>	<u>\$ 784</u>	<u>\$ 15,253</u>	<u>\$ 1,454</u>	<u>\$ 1,454</u>	<u>\$ 1,454</u>	<u>\$ 36,876</u>	<u>\$ 299,107</u>

SEVIER 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	County Clerk's Accounts	Circuit Clerk's Accounts	Totals
<b>ASSETS</b>					
Cash and cash equivalents	\$ 24,889	\$ 500	\$ 2,489	\$ 40,668	\$ 3,171,152
Accounts receivable					339,872
<b>TOTAL ASSETS</b>	<b>\$ 24,889</b>	<b>\$ 500</b>	<b>\$ 2,489</b>	<b>\$ 40,668</b>	<b>\$ 3,511,024</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Accounts payable					\$ 111,052
Settlements pending	\$ 24,889	\$ 500	\$ 2,489	\$ 40,668	69,389
<b>Total Liabilities</b>	<b>24,889</b>	<b>500</b>	<b>2,489</b>	<b>40,668</b>	<b>180,441</b>
<b>Fund Balances:</b>					
Restricted					2,884,729
Assigned					445,854
<b>Total Fund Balances</b>					<b>3,330,583</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 24,889</b>	<b>\$ 500</b>	<b>\$ 2,489</b>	<b>\$ 40,668</b>	<b>\$ 3,511,024</b>

SEVIER 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								
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	Assessor's Amendment no. 79	County Clerk's Cost	County Recorder's Cost	County Public Library	Solid Waste	Support Collections Costs
REVENUES									
State aid				\$ 1,646			\$ 27,417		
Federal aid									
Property taxes							127,655		
Sales taxes								\$ 810,560	
Fines, forfeitures, and costs			\$ 4,693						
Interest							888	8,701	
Officers' fees					\$ 12,427	\$ 78,543			\$ 3,401
Sanitation fees								8,581	
Jail fees									
911 surcharges									
Airport									
Treasurer's commission	\$ 14,474								
Collector's commission		\$ 24,143							
Other							12,599	2,011	
<b>TOTAL REVENUES</b>	<b>14,474</b>	<b>24,143</b>	<b>4,693</b>	<b>1,646</b>	<b>12,427</b>	<b>78,543</b>	<b>168,559</b>	<b>829,853</b>	<b>3,401</b>
Less: Treasurer's commission			48		135	882	1,699	9,122	38
<b>NET REVENUES</b>	<b>14,474</b>	<b>24,143</b>	<b>4,645</b>	<b>1,646</b>	<b>12,292</b>	<b>77,661</b>	<b>166,860</b>	<b>820,731</b>	<b>3,363</b>
EXPENDITURES									
Current:									
General government	9,167	14,808		964	10,140	36,318			
Law enforcement			2,615						
Public safety									
Sanitation								846,887	
Health									
Recreation and culture							182,715		
Airport									
Total Current	<u>9,167</u>	<u>14,808</u>	<u>2,615</u>	<u>964</u>	<u>10,140</u>	<u>36,318</u>	<u>182,715</u>	<u>846,887</u>	
Debt Service:									
Bond principal									
Bond interest and other charges									
<b>TOTAL EXPENDITURES</b>	<u><b>9,167</b></u>	<u><b>14,808</b></u>	<u><b>2,615</b></u>	<u><b>964</b></u>	<u><b>10,140</b></u>	<u><b>36,318</b></u>	<u><b>182,715</b></u>	<u><b>846,887</b></u>	

SEVIER 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								
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	Assessor's Amendment no. 79	County Clerk's Cost	County Recorder's Cost	County Public Library	Solid Waste	Support Collections Costs
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 5,307	\$ 9,335	\$ 2,030	\$ 682	\$ 2,152	\$ 41,343	\$ (15,855)	\$ (26,156)	\$ 3,363
OTHER FINANCING SOURCES (USES)									
Transfers in									
Transfers out	(3,500)					(50,000)			(4,000)
Sales tax remitted to Cossatot Community College									
TOTAL OTHER FINANCING SOURCES (USES)	(3,500)					(50,000)			(4,000)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	1,807	9,335	2,030	682	2,152	(8,657)	(15,855)	(26,156)	(637)
FUND BALANCES - JANUARY 1, AS PREVIOUSLY REPORTED	19,174	80,556	6,248	7,092	17,421	88,951	234,312	1,495,790	4,394
Restatement adjustment (Note )							5,166		
FUND BALANCES - JANUARY 1, AS RESTATED	19,174	80,556	6,248	7,092	17,421	88,951	239,478	1,495,790	4,394
FUND BALANCES - DECEMBER 31	<u>\$ 20,981</u>	<u>\$ 89,891</u>	<u>\$ 8,278</u>	<u>\$ 7,774</u>	<u>\$ 19,573</u>	<u>\$ 80,294</u>	<u>\$ 223,623</u>	<u>\$ 1,469,634</u>	<u>\$ 3,757</u>



SEVIER 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								
	Communication Facility and Equipment	Jail Operation and Maintenance	Boating Safety and Enforcement	CMRS 911 Board (Commercial Mobile Radio Service)	Emergency Vehicle	Victim/Witness	Indigent Defense	Circuit Court Juvenile Division	Sevier County Airport Board
REVENUES									
State aid			\$ 1,420				\$ 1,947		\$ 9,049
Federal aid									55,042
Property taxes									
Sales taxes		\$ 607,920							567
Fines, forfeitures, and costs		71,580			\$ 3,125	\$ 5,809	6,811	\$ 2,735	
Interest		3,397		\$ 183					51
Officers' fees	\$ 1,714								
Sanitation fees									
Jail fees		163,285							
911 surcharges				176,983					
Airport									77,981
Treasurer's commission									
Collector's commission									
Other	10,447	131,520							
<b>TOTAL REVENUES</b>	<b>12,161</b>	<b>977,702</b>	<b>1,420</b>	<b>177,166</b>	<b>3,125</b>	<b>5,809</b>	<b>8,758</b>	<b>2,735</b>	<b>142,690</b>
Less: Treasurer's commission	127	8,274	16	1,837	33	62	80	31	
<b>NET REVENUES</b>	<b>12,034</b>	<b>969,428</b>	<b>1,404</b>	<b>175,329</b>	<b>3,092</b>	<b>5,747</b>	<b>8,678</b>	<b>2,704</b>	<b>142,690</b>
EXPENDITURES									
Current:									
General government									
Law enforcement	599	1,274,538				5,730	8,763	1,300	
Public safety			236	67,093					
Sanitation									
Health									
Recreation and culture									
Airport									143,654
<b>Total Current</b>	<b>599</b>	<b>1,274,538</b>	<b>236</b>	<b>67,093</b>		<b>5,730</b>	<b>8,763</b>	<b>1,300</b>	<b>143,654</b>
Debt Service:									
Bond principal									
Bond interest and other charges									
<b>TOTAL EXPENDITURES</b>	<b>599</b>	<b>1,274,538</b>	<b>236</b>	<b>67,093</b>		<b>5,730</b>	<b>8,763</b>	<b>1,300</b>	<b>143,654</b>

SEVIER 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								
	Communication Facility and Equipment	Jail Operation and Maintenance	Boating Safety and Enforcement	CMRS 911 Board (Commercial Mobile Radio Service)	Emergency Vehicle	Victim/Witness	Indigent Defense	Circuit Court Juvenile Division	Sevier County Airport Board
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 11,435	\$ (305,110)	\$ 1,168	\$ 108,236	\$ 3,092	\$ 17	\$ (85)	\$ 1,404	\$ (964)
OTHER FINANCING SOURCES (USES)									
Transfers in		60,000							13,000
Transfers out				(60,000)					
Sales tax remitted to Cossatot Community College									
TOTAL OTHER FINANCING SOURCES (USES)		60,000		(60,000)					13,000
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	11,435	(245,110)	1,168	48,236	3,092	17	(85)	1,404	12,036
FUND BALANCES - JANUARY 1, AS PREVIOUSLY REPORTED	12,770	976,128	4,764	167,461	1,973	517	11,219	6,965	69,752
Restatement adjustment (Note )									
FUND BALANCES - JANUARY 1, AS RESTATED	12,770	976,128	4,764	167,461	1,973	517	11,219	6,965	69,752
FUND BALANCES - DECEMBER 31	<u>\$ 24,205</u>	<u>\$ 731,018</u>	<u>\$ 5,932</u>	<u>\$ 215,697</u>	<u>\$ 5,065</u>	<u>\$ 534</u>	<u>\$ 11,134</u>	<u>\$ 8,369</u>	<u>\$ 81,788</u>

SEVIER 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

	Voting System Grant	Circuit Clerk Commissioner's Fee	Automated Record System Grant	County Improvement Grant	Cossatot Volunteer Fire Department	Central Volunteer Fire Department	Provo Volunteer Fire Department	Cossatot Community College Sales Tax
REVENUES								
State aid	\$ 15,131			\$ 470,218	\$ 13,086	\$ 13,086	\$ 13,086	
Federal aid								
Property taxes								
Sales taxes								\$ 405,280
Fines, forfeitures, and costs								
Interest								
Officers' fees		\$ 432						
Sanitation fees								
Jail fees								
911 surcharges								
Airport								
Treasurer's commission								
Collector's commission								
Other			\$ 30,500	326				
<b>TOTAL REVENUES</b>	<b>15,131</b>	<b>432</b>	<b>30,500</b>	<b>470,544</b>	<b>13,086</b>	<b>13,086</b>	<b>13,086</b>	<b>405,280</b>
Less: Treasurer's commission		6						4,499
<b>NET REVENUES</b>	<b>15,131</b>	<b>426</b>	<b>30,500</b>	<b>470,544</b>	<b>13,086</b>	<b>13,086</b>	<b>13,086</b>	<b>400,781</b>
EXPENDITURES								
Current:								
General government	7,239		46,747	43,678				
Law enforcement								
Public safety					13,086	13,086	13,086	
Sanitation								
Health				427,473				
Recreation and culture								
Airport								
<b>Total Current</b>	<b>7,239</b>		<b>46,747</b>	<b>471,151</b>	<b>13,086</b>	<b>13,086</b>	<b>13,086</b>	
Debt Service:								
Bond principal								
Bond interest and other charges								
<b>TOTAL EXPENDITURES</b>	<b>7,239</b>		<b>46,747</b>	<b>471,151</b>	<b>13,086</b>	<b>13,086</b>	<b>13,086</b>	

SEVIER 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

	Voting System Grant	Circuit Clerk Commissioner's Fee	Automated Record System Grant	County Improvement Grant	Cossatot Volunteer Fire Department	Central Volunteer Fire Department	Provo Volunteer Fire Department	Cossatot Community College Sales Tax
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 7,892	\$ 426	\$ (16,247)	\$ (607)	\$ 0	\$ 0	\$ 0	\$ 400,781
OTHER FINANCING SOURCES (USES)								
Transfers in								
Transfers out								
Sales tax remitted to Cossatot Community College								(400,781)
TOTAL OTHER FINANCING SOURCES (USES)								(400,781)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	7,892	426	(16,247)	(607)				0
FUND BALANCES - JANUARY 1, AS PREVIOUSLY REPORTED		358	31,500	607				
Restatement adjustment (Note )								
FUND BALANCES - JANUARY 1, AS RESTATED		358	31,500	607				
FUND BALANCES - DECEMBER 31	\$ 7,892	\$ 784	\$ 15,253	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

SEVIER 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

	DEBT SERVICE FUND	
	2006 Sales and Use Tax Bond Issue	Totals
REVENUES		
State aid		\$ 566,086
Federal aid		55,042
Property taxes		127,655
Sales taxes	\$ 405,280	2,229,607
Fines, forfeitures, and costs		94,753
Interest	25	13,245
Officers' fees		96,517
Sanitation fees		8,581
Jail fees		163,285
911 surcharges		176,983
Airport		77,981
Treasurer's commission		14,474
Collector's commission		24,143
Other		187,403
TOTAL REVENUES	405,305	3,835,755
Less: Treasurer's commission		26,889
NET REVENUES	405,305	3,808,866
EXPENDITURES		
Current:		
General government		169,061
Law enforcement		1,293,545
Public safety		106,587
Sanitation		846,887
Health		427,473
Recreation and culture		182,715
Airport		143,654
Total Current		3,169,922
Debt Service:		
Bond principal	305,000	305,000
Bond interest and other charges	88,747	88,747
TOTAL EXPENDITURES	393,747	3,563,669

SEVIER 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

	DEBT SERVICE FUND	
	2006 Sales and Use Tax Bond Issue	Totals
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 11,558	\$ 245,197
OTHER FINANCING SOURCES (USES)		
Transfers in		73,000
Transfers out		(117,500)
Sales tax remitted to Cossatot Community College		(400,781)
TOTAL OTHER FINANCING SOURCES (USES)		(445,281)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	11,558	(200,084)
FUND BALANCES - JANUARY 1, AS PREVIOUSLY REPORTED	287,549	3,525,501
Restatement adjustment (Note )		5,166
FUND BALANCES - JANUARY 1, AS RESTATED	287,549	3,530,667
FUND BALANCES - DECEMBER 31	\$ 299,107	\$ 3,330,583

SEVIER 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
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 Public 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	Established pursuant to Sevier County Ordinance no. 251 (January 10, 1994) which levied a one-half percent sales and use tax to finance a solid waste management system and closure of the existing landfill.
Support Collections 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.

SEVIER 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
Jail Operation and Maintenance	<p>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.</p> <p>Ark. Code Ann. § 12-41-505 established fund to receive \$20 booking and administration fee on persons convicted of a felony or Class A misdemeanor to be used for exclusively the maintenance, operation and capital expenditures of county jail or regional detention center.</p> <p>Established pursuant to Sevier County Ordinance no. 343 (September 22, 2005) which levied a three-eighths of one percent sales and use tax subsequently approved by voters on November 8, 2005 by special election pursuant to Sevier County Ordinance no. 344 (September 22, 2005) to operate and maintain the jail facility and other law enforcement purposes.</p>
Boating Safety and Enforcement	<p>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.</p>
CMRS 911 Board (Commercial Mobile Radio Service)	<p>Ark. Code Ann. § 12-10-318 established fund to receive fees collected by commercial mobile radio service providers for 911 emergency services.</p>
Emergency Vehicle	<p>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.</p>
Victim/Witness	<p>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.</p>
Indigent Defense	<p>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.</p>
Circuit Court Juvenile Division	<p>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.</p>
Sevier County Airport Board	<p>Ark. Code Ann. § 14-14-712 and Sevier County Ordinance no. 48 (October 16, 1978) established the Airport Board.</p>



SEVIER 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
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.
Automated Record System Grant	Established to receive grant proceeds for the cost of scanning and indexing deed and mortgage records for the Circuit Clerk's office.
County Improvement Grant	Established to receive grant funds for addition to the Health Department building.
Cossatot Volunteer Fire Department	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.
Central Volunteer Fire Department	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.
Provo Volunteer Fire Department	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.
Cossatot Community College Sales Tax	Established to receive the 1/4 cent sales tax approved by Sevier County Ordinance no. 2001-311 (January 8, 2001) as approved by referendum on March 16, 2001, for the purpose of operating and maintaining college facilities.
2006 Sales and Use Tax Bond Issue	Established pursuant to Sevier County Ordinance no. 345 (September 22, 2005) which levied a one-quarter of one percent sales and use tax to service bonds issued for the construction of a new jail.

Treasurer's accounts consist primarily of funds held for other entities not yet distributed.  
 Collector's accounts consist primarily of taxes not yet distributed to the various taxing units.  
 County Clerk's accounts consist primarily of trust money and fee money to be settled with Treasurer.  
 Circuit Clerk's accounts consist of trust money and settlements due to Treasurer.

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

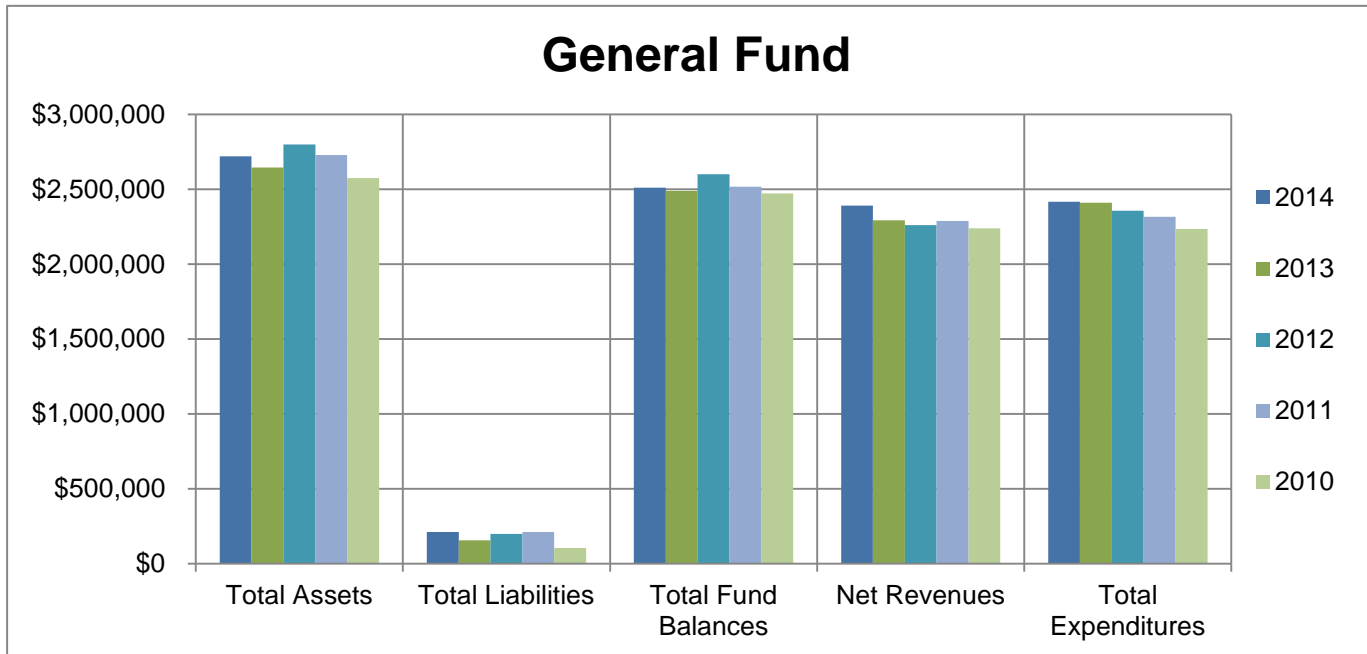
Schedule 3

	<u>December 31, 2014</u>
Land	\$ 261,806
Buildings	10,893,789
Equipment	<u>6,130,967</u>
Total	<u>\$ 17,286,562</u>

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

Schedule 4-1

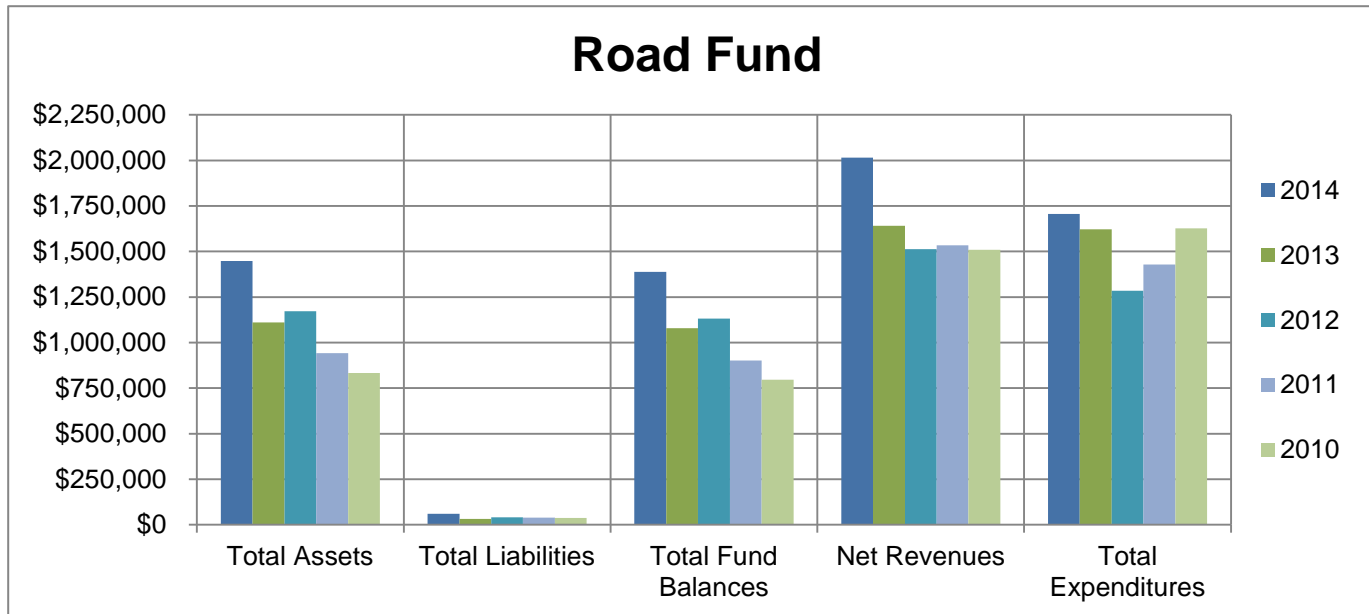
<b>General</b>	2014	2013	2012	2011	2010
Total Assets	\$ 2,721,210	\$ 2,645,476	\$ 2,799,087	\$ 2,728,846	\$ 2,575,897
Total Liabilities	210,842	155,764	198,652	211,725	103,353
Total Fund Balances	2,510,368	2,489,712	2,600,435	2,517,121	2,472,544
Net Revenues	2,392,074	2,293,530	2,261,828	2,289,701	2,239,084
Total Expenditures	2,415,918	2,409,669	2,357,230	2,317,124	2,236,225
Total Other Financing Sources/Uses	44,500	89,564	178,716	72,000	73,000



SEVIER 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	\$ 1,447,864	\$ 1,110,802	\$ 1,171,341	\$ 941,306	\$ 833,096
Total Liabilities	60,028	32,764	40,627	40,014	36,646
Total Fund Balances	1,387,836	1,078,038	1,130,714	901,292	796,450
Net Revenues	2,015,330	1,640,769	1,513,315	1,533,760	1,509,668
Total Expenditures	1,705,532	1,621,644	1,283,893	1,428,918	1,627,419
Total Other Financing Sources/Uses					35,000



SEVIER 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>	2014	2013	2012	2011	2010
Total Assets	\$ 3,511,024	\$ 3,779,914	\$ 4,060,169	\$ 3,965,687	\$ 3,769,501
Total Liabilities	180,441	254,413	189,347	202,427	227,266
Total Fund Balances	3,330,583	3,525,501	3,870,822	3,763,260	3,542,235
Net Revenues	3,808,866	3,355,205	3,740,299	428,179	3,746,623
Total Expenditures	3,563,669	3,200,587	3,432,101	3,947,433	3,285,259
Total Other Financing Sources/Uses	(445,281)	(464,734)	(178,716)	(72,000)	(108,000)

