

Crittenden County, Arkansas
Regulatory Basis Financial Statements
and Other Reports

December 31, 2019

LEGISLATIVE JOINT AUDITING COMMITTEE



CRITTENDEN COUNTY, ARKANSAS
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Arkansas

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Senate Chair
Sen. Eddie Cheatham
Senate Vice Chair



Rep. Richard Womack
House Chair
Rep. DeAnn Vaught
House Vice Chair

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

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

INDEPENDENT AUDITOR'S REPORT

Crittenden 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 Crittenden County, Arkansas, as of and for the year ended December 31, 2019, and the related notes to the financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of Ark. Code Ann. § 10-4-412, as described in Note 1, to meet the requirements permitted by the State of Arkansas; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from 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 control. 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 Crittenden County, Arkansas, as of December 31, 2019, or the revenues, expenditures, and changes in net position and, where applicable, cash flows thereof for the year then ended.

Unmodified Opinions on Regulatory Basis of Accounting

In our opinion, 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 Crittenden County, Arkansas, as of December 31, 2019, 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.

Emphasis of Matter

As discussed in Note 11 to the financial statements, in 2019, the County adopted new revenue recognition policies mandated by Ark. Code Ann. § 14-71-101. The law requires sales taxes be recognized in the year received by the County. Our opinions are not modified with respect to this matter.

Other Matters

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the accompanying regulatory basis financial statements. The accompanying supplementary information and other information listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements.

The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the regulatory basis financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, 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 October 22, 2020, 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, CFF
Legislative Auditor

Little Rock, Arkansas
October 22, 2020
LOCO01819

Arkansas

Sen. Jason Rapert
Senate Chair
Sen. Eddie Cheatham
Senate Vice Chair



Rep. Richard Womack
House Chair
Rep. DeAnn Vaught
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 AND ON COMPLIANCE AND OTHER MATTERS BASED ON
AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

INDEPENDENT AUDITOR'S REPORT

Crittenden 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 Crittenden County, Arkansas, as of and for the year ended December 31, 2019, and the related notes to the financial statements, and have issued our report thereon dated October 22, 2020. We issued an adverse opinion because the financial statements are prepared by the County on the basis of the financial reporting provisions of Ark. Code Ann. § 10-4-412, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material. However, with respect to the regulatory basis of accounting described in Note 1, our opinions on the general fund, road fund, and other funds in the aggregate were unmodified.

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.

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. A *significant deficiency* is a deficiency or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

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*.

We also reported to management of the County in a separate letter dated October 22, 2020.

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
October 22, 2020

Arkansas



Sen. Jason Rapert
Senate Chair
Sen. Eddie Cheatham
Senate Vice Chair

Rep. Richard Womack
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Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

MANAGEMENT LETTER

Crittenden County, Arkansas Officials and Quorum Court Members
Legislative Joint Auditing Committee

The commentary contained in this letter relates to the following officials who held office during 2019:

County Judge: Woody Wheeless
Treasurer: Matt Thompson
Sheriff: Michael Allen
Tax Collector: Ellen Foote
County Clerk: Paula Brown
Circuit Clerk: Terry Hawkins
Assessor: Kimberly Hollowell

We would like to communicate the following item that came to our attention during this audit. The purpose of such comment is to provide constructive feedback and guidance, in an effort to assist management to maintain a satisfactory level of compliance with the state constitution, laws and regulations, and to improve internal control. This matter was discussed previously with County officials during the course of our audit fieldwork and at the exit conference.

County Sheriff

The Jail Commissary account was not properly reconciled, in noncompliance with Ark. Code Ann. § 14-25-107.

This letter is intended solely for the information and use of the Legislative Joint Auditing Committee, the Quorum Court and County management, and other parties as required by Arkansas Code, and is not intended to be and should not be used by anyone other than these specified parties. 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

A handwritten signature in cursive script that reads "Marti Steel".

Marti Steel, CPA
Deputy Legislative Auditor

Little Rock, Arkansas
October 22, 2020

CRITTENDEN COUNTY, ARKANSAS
 BALANCE SHEET - REGULATORY BASIS
 DECEMBER 31, 2019

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	\$ 4,805,195	\$ 3,440,307	\$ 15,744,742
Investments			5,024,985
Accounts receivable	1,104,978	42,960	356,547
TOTAL ASSETS	<u>\$ 5,910,173</u>	<u>\$ 3,483,267</u>	<u>\$ 21,126,274</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 120,776	\$ 79,238	\$ 121,452
Settlements pending	15,466		3,268,955
Total Liabilities	<u>136,242</u>	<u>79,238</u>	<u>3,390,407</u>
Fund Balances:			
Restricted			13,411,814
Committed			3,947,993
Assigned	1,165	3,404,029	376,060
Unassigned	5,772,766		
Total Fund Balances	<u>5,773,931</u>	<u>3,404,029</u>	<u>17,735,867</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 5,910,173</u>	<u>\$ 3,483,267</u>	<u>\$ 21,126,274</u>

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

CRITTENDEN COUNTY, ARKANSAS
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 REGULATORY BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2019

Exhibit B

	General	Road	Other Funds in the Aggregate
REVENUES			
State aid	\$ 291,519	\$ 1,838,630	\$ 298,960
Federal aid	12,854	7,451	
Property taxes	318,309	417,149	153,552
Sales taxes	2,301,956	982,756	11,465,490
Fines, forfeitures, and costs	1,217,329		487,311
Interest	36,922	20,662	143,808
Officers' fees	182,062		284,561
Franchise fees	46,485		
Southland breakage and gaming tax	1,993,877		
Insurance premiums collected	49,141		
Jail fees			
Sanitation fees			190,228
Emergency 911 fees			143,183
Treasurer's commission	229,192		247,633
Collector's commission	325,138		47,842
Taxes apportioned - Assessor's salary and expense	538,682		128,148
Other	516,018	139,468	40,158
TOTAL REVENUES	8,059,484	3,406,116	13,630,874
Less: Treasurer's commission	70,848	38,069	97,165
NET REVENUES	7,988,636	3,368,047	13,533,709
EXPENDITURES			
Current:			
General government	3,361,601		503,700
Law enforcement	4,155,102		6,893,660
Highways and streets		3,190,071	
Public safety			354,581
Sanitation			77,945
Health	108,041		242,474
Recreation and culture			300,588
Social services	49,181		
Total Current	7,673,925	3,190,071	8,372,948
Debt Service:			
Bond principal			4,725,000
Bond interest and other charges			630,006
TOTAL EXPENDITURES	7,673,925	3,190,071	13,727,954

CRITTENDEN COUNTY, ARKANSAS
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 REGULATORY BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2019

Exhibit B

	General	Road	Other Funds in the Aggregate
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 314,711	\$ 177,976	\$ (194,245)
OTHER FINANCING SOURCES (USES)			
Transfers in	1,658		182,661
Transfers out	(182,503)		(1,816)
TOTAL OTHER FINANCING SOURCES (USES)	(180,845)		180,845
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	133,866	177,976	(13,400)
FUND BALANCES - JANUARY 1	5,640,065	3,226,053	17,749,267
FUND BALANCES - DECEMBER 31	\$ 5,773,931	\$ 3,404,029	\$ 17,735,867

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

CRITTENDEN 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, 2019

Exhibit C

	General		Road		Variance Favorable (Unfavorable)
	Budget	Actual	Budget	Actual	
REVENUES					
State aid	\$ 156,599	\$ 291,519	\$ 1,740,000	\$ 1,838,630	\$ 98,630
Federal aid	18,000	12,854	7,400	7,451	51
Property taxes	191,500	318,309	272,000	417,149	145,149
Sales taxes	2,512,000	2,301,956	1,011,000	982,756	(28,244)
Fines, forfeitures, and costs	977,500	1,217,329			
Interest	22,300	36,922	11,000	20,662	9,662
Officers' fees	120,200	182,062			
Franchise fees	18,000	46,485			
Southland breakage and gaming tax	900,000	1,093,877			
Insurance premiums collected	45,000	49,141			
Treasurer's commission	173,000	229,192			
Collector's commission	300,500	325,138			
Taxes apportioned - Assessor's salary and expense	440,000	538,682			
Other	431,100	516,018	30,000	139,468	109,468
TOTAL REVENUES	6,305,699	8,059,484	3,071,400	3,406,116	334,716
Less: Treasurer's commission	28,872	70,848	17,500	38,069	(20,569)
NET REVENUES	6,276,827	7,988,636	3,053,900	3,368,047	314,147
EXPENDITURES					
Current:					
General government	3,405,747	3,361,601			44,146
Law enforcement	4,344,079	4,155,102			188,977
Highways and streets			3,103,200	3,190,071	(86,871)
Health	136,240	108,041			28,199
Social services	50,673	49,181			1,492
Total Current	7,936,739	7,673,925	3,103,200	3,190,071	(86,871)
Debt Service:					
Note principal	225,000				225,000
Note interest	9,400				9,400
TOTAL EXPENDITURES	8,171,139	7,673,925	3,103,200	3,190,071	(86,871)

CRITTENDEN 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, 2019

	General		Variance Favorable (Unfavorable)	Road		Variance Favorable (Unfavorable)
	Budget	Actual		Budget	Actual	
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (1,894,312)	\$ 314,711	\$ 2,209,023	\$ (49,300)	\$ 177,976	\$ 227,276
OTHER FINANCING SOURCES (USES)						
Transfers in		1,658	1,658			
Transfers out	(225,000)	(182,503)	42,497			
TOTAL OTHER FINANCING SOURCES (USES)	(225,000)	(180,845)	44,155			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(2,119,312)	133,866	2,253,178	(49,300)	177,976	227,276
FUND BALANCES - JANUARY 1	3,672,822	5,640,065	1,967,243	3,000,000	3,226,053	226,053
FUND BALANCES - DECEMBER 31	\$ 1,553,510	\$ 5,773,931	\$ 4,220,421	\$ 2,950,700	\$ 3,404,029	\$ 453,329

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

CRITTENDEN COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019

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

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.

The regulatory basis of presentation is not in accordance with generally accepted accounting principles (GAAP). GAAP require that basic financial statements present government-wide and fund financial statements. Additionally, GAAP require the following major concepts: Management's Discussion and Analysis, separate financial statements for fiduciary fund types and other requirements for fiduciary fund types, specific procedures for the identification of major governmental funds, and applicable note disclosures. The regulatory basis of presentation does not require government-wide financial statements or the previously identified concepts.

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.

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 federal aid that are restricted 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. See Schedules 1 and 2 for Special Revenue Funds as reported with other funds in the aggregate.

Capital Projects Funds - Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlay, including the acquisition or construction of capital facilities and other capital assets. See Schedules 1 and 2 for Capital Projects Funds as reported with other funds in the aggregate.

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. See Schedules 1 and 2 for the Debt Service Fund as reported with other funds in the aggregate.

CRITTENDEN COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 1: Summary of Significant Accounting Policies (Continued)

B. Basis of Presentation – Regulatory (Continued)

Other Funds in the Aggregate (Continued)

Custodial Funds - Custodial Funds are used to report resources held by the reporting government in a purely custodial capacity (assets equal liabilities). See Schedule 1 for Custodial Funds as reported with other funds in the aggregate.

C. Basis of Accounting - Regulatory

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, as well as county sales taxes, 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. Liabilities incurred by the government on or before the end of the current period that are paid within 60 days of the end of the current period, are considered to be expenditures of the current period. 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. Pension trust funds are reported in a separate column as part of supplementary information in order to provide users of the financial statements a better understanding of the entity as a whole.

The regulatory basis of accounting is not in accordance with generally accepted accounting principles (GAAP). GAAP require the following major concepts: Accrual basis of accounting for government-wide financial statements, including depreciation expense, modified accrual basis of accounting for fund financial statements, separate identification of special and extraordinary items, inclusion of capital assets and debt in the financial statements, inclusion of the net pension liability in the financial statements, and applicable note disclosures. The regulatory basis of accounting does not require the previously identified concepts.

D. Assets, Liabilities, and Fund Balances

Cash and Cash Equivalents

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

Investments

Investments are reported at fair value.

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, excess commissions and property taxes that have not been transferred to the appropriate entities.

CRITTENDEN COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 1: Summary of Significant Accounting Policies (Continued)

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

Fund Balance Classifications

1. Restricted fund balance – amounts that are restricted when constraints placed on the use of resources are either (a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.
2. Committed fund balance – amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Quorum Court.
3. Assigned fund balance – amounts that are constrained by the Quorum Court’s intent to be used for specific purposes, but are neither restricted nor committed.
4. Unassigned fund balance – amounts that have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the general fund. This classification may also include negative amounts in other governmental funds, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes.

E. Property Taxes

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

F. Budget Law

1. Legal Requirements

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

2. Accounting

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

G. Fund Balance Classification Policies and Procedures

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

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

CRITTENDEN COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 2: Cash Deposits with Financial Institutions

Cash deposits are carried at cost (carrying value). A comparison of the bank balance and carrying value is as follows:

	Carrying Amount	Bank Balance
Insured (FDIC)	\$ 3,417,142	\$ 3,507,338
Collateralized:		
Collateral held by the County's agent, pledging bank or pledging bank's trust department or agent in the County's name	20,571,587	21,923,432
Total Deposits	\$ 23,988,729	\$ 25,430,770

The above total deposits do not include cash on hand of \$1,515.

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, 2019 Fair Value
Debt Service	\$ 5,024,985

Investments are reported at fair value. Governmental Accounting Standards Board (GASB) Statement No. 72, *Fair Value Measurement and Application* establishes a hierarchy based on the valuation assumptions used to measure the fair value of the asset as follows:

- **Level I** – quoted prices in active markets for identical assets.
- **Level II** – significant other observable assumptions (e.g., quoted prices for similar instruments in active or inactive markets, etc.)
- **Level III** – significant unobservable assumptions (i.e., prices or valuations using unobservable techniques supported by little or no market activity)

CRITTENDEN COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 4: Public Fund Investments (Continued)

The County's investments are composed of the following:

<u>December 31, 2019</u>	Quoted Prices in Active Markets for Identical Investments Level I
Investment Type	
Mutual funds	\$ 5,024,985

At December 31, 2019, The County deposits with trustee of \$5,024,985 were invested by Region's Bank. The fund invests solely in Morgan Stanley Institutional Liquidity Funds-Government Portfolio, a money market mutual fund. The objective of the fund, rated AAAM and Aaa-mf by Standard and Poor's and Moody's Investors Service, respectively, is to maximize current income consistent with preserving capital and maintaining daily liquidity. The weighted average maturity was approximately 27 days. The fund consists of repurchase agreements (49%), United States government agency debt (36%), and United States Treasury debt (15%).

NOTE 5: Accounts Receivable

The accounts receivable balance at December 31, 2019, is composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Property taxes	\$ 29,415	\$ 14,707	\$ 5,320
Fines, forfeitures, and costs	132,844		51,802
Interest	335	69	26
Officers' fees	17,760		20,584
Franchise fees	224		
Southland breakage and gaming tax	277,511		
Insurance premiums collected	549		
Jail fees			1,908
Sanitation fees			23,507
Emergency 911 fees			4,842
Treasurer's commission	229,192		47,842
Collector's commission	325,138		128,148
Other	39,871	168	2,089
Treasurer's commission charged	52,139	28,016	70,479
Totals	\$ 1,104,978	\$ 42,960	\$ 356,547

NOTE 6: Accounts Payable

The accounts payable balance at December 31, 2019, is composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Vendor payables	\$ 120,776	\$ 79,238	\$ 121,452

CRITTENDEN COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 7: Details of Fund Balance Classifications

Fund balance classifications at December 31, 2019, are composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Fund Balances:			
Restricted for:			
General government			\$ 596,885
Law enforcement			6,352,834
Public safety			111,602
Health			1,044,101
Recreation and culture			12,581
Capital outlay			268,826
Debt service			5,024,985
Total Restricted			<u>13,411,814</u>
Committed for:			
Law enforcement			43,630
Sanitation			3,904,363
Total Committed			<u>3,947,993</u>
Assigned to:			
Law enforcement	\$ 1,165		291,017
Highways and streets		\$ 3,404,029	
Public safety			16,000
Recreation and culture			69,043
Total Assigned	<u>1,165</u>	<u>3,404,029</u>	<u>376,060</u>
Unassigned	<u>5,772,766</u>		
Totals	<u>\$ 5,773,931</u>	<u>\$ 3,404,029</u>	<u>\$ 17,735,867</u>

NOTE 8: Legal Debt Limit

A. Property Tax Secured Bonded Debt

The County is subject to a constitutional limitation for bonded indebtedness equal to 10% of the total assessed value for tax purposes of real and personal property as determined by the last tax assessment. At December 31, 2019, the legal debt limit for bonded debt was \$67,732,990. 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, 2019, the legal debt limit for short-term financing obligations was \$18,970,758. There were no short-term financing obligations.

CRITTENDEN COUNTY, ARKANSAS
 NOTES TO FINANCIAL STATEMENTS
 DECEMBER 31, 2019

NOTE 9: Commitments

Total commitments consist of the following at December 31, 2019:

	December 31, 2019
Long-term liabilities	\$ 15,129,847
Noncancellable leases	285,082
Total Commitments	\$ 15,414,929

Long-term Liabilities

Long-term liabilities at December 31, 2019, are comprised of the following:

	December 31, 2019
Crittenden County Sales and Use Tax Bonds Series 2017 issued on March 1, 2018 in the amount of \$16,885,000, due in four annual installments of varying amounts, through March 1, 2021; interest at 5%. Payments are to be made from the Crittenden County Sales and Use Tax Bond, Series 2017 Debt Service Fund.	\$ 10,175,000
Compensated absences consisting of accrued vacation and sick leave adjusted to current salary cost	401,968
Landfill closure and postclosure care costs	4,552,879
Total Long-term liabilities	\$ 15,129,847

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

The County's outstanding bonds payable of \$10,175,000 contain a provision that in an event of default, the Trustee may, and upon written request of the owners of not less than 10% in principal amount of the bonds then outstanding shall, by proper suit compel the performance of the duties of the officials of the County and officials of the State to take any action or obtain any proper relief in law or equity available under the Constitution and laws of the State.

Landfill Closure and Postclosure Care Costs

State and federal laws and regulations require that Crittenden County place a final cover on its landfill when closed and perform certain maintenance functions at the landfill site for 30 years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the County recognizes a portion of these closure and postclosure care costs each year based on landfill capacity used as of each balance sheet date. The estimated liability for landfill closure and postclosure care costs has a balance of \$4,552,879 as of December 31, 2019, which is based on the use of 94% of estimated capacity of the landfill. The County will recognize the remaining cost of closure and postclosure care of \$305,081 as the remaining capacity is filled. These amounts are based on what it would cost to perform all closure and postclosure care in 2019. The County expects to close the landfill in the year 2020. Actual cost may be higher due to inflation, changes in technology, or changes in regulations. The County contracted with Santek Environmental of Arkansas, LLC for operation of landfill as of October 1, 2008. Santek Environmental of Arkansas, LLC has a money market account in the amount of \$1,122,585 located in the bank reserved for the closure and postclosure care costs as of December 31, 2019. The County has an irrevocable line of credit in the amount of \$4,857,767 dated December 27, 2018.

CRITTENDEN COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 9: Commitments (Continued)

Sanitary Landfill Operation Agreement

Crittenden County, Arkansas entered into an agreement on October 1, 2008, with Santek Environmental of Arkansas, LLC. The agreement states that the County desires and that the contractor is willing to manage the landfill with the time period being 12 month periods and may be renewed annually if both parties agree. The contractor will be required to deposit into the financial assurance account an amount equal to the closure and postclosure care cost obligations as required by the state for the period under their management. The contractor agrees to pay the County hose fees of tonnage disposed of at the landfill during the term of this agreement in an amount equal to the sum of \$1.35 per ton of solid waste.

Post Employment Benefits Other Than Pensions

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

Long-Term Debt Issued and Outstanding

Date of Issue	Date of Final Maturity	Rate of Interest	Amount Authorized and Issued	Debt Outstanding December 31, 2019	Maturities to December 31, 2019
<u>Bonds</u>					
3/1/18	3/1/21	5.00%	<u>\$ 16,885,000</u>	<u>\$ 10,175,000</u>	<u>\$ 6,710,000</u>

Changes in Long-Term Debt

	Balance January 01, 2019	Issued	Retired	Balance December 31, 2019
Bonds payable	<u>\$ 14,900,000</u>		<u>\$ 4,725,000</u>	<u>\$ 10,175,000</u>

Debt Service Requirements to Maturity

The County is obligated for the following amounts at December 31, 2019:

Years Ending December 31,	Bonds		
	Principal	Interest	Total
2020	\$ 4,965,000	\$ 384,625	\$ 5,349,625
2021	5,210,000	130,250	5,340,250
Totals	<u>\$ 10,175,000</u>	<u>\$ 514,875</u>	<u>\$ 10,689,875</u>

Noncancellable Leases

The County entered into a noncancellable lease agreement for a knuckleboom truck on March 28, 2017. Terms of the lease are monthly rental payments of \$1,649 for 60 months. At the end of the lease term, the County will return the knuckleboom truck or enter into another agreement.

CRITTENDEN COUNTY, ARKANSAS
 NOTES TO FINANCIAL STATEMENTS
 DECEMBER 31, 2019

NOTE 9: Commitments (Continued)

The County entered into a noncancellable lease agreement for four graders on April 27, 2018. Terms of the lease are monthly rental payments of \$6,325 for 36 months. At the end of the lease term, the County will return the graders or enter into another agreement.

The County entered into a noncancellable lease agreement for four dump trucks on September 18, 2018. Terms of the lease are monthly rental payments of \$4,223 for 48 months. At the end of the lease term, the County will return the dump trucks or enter into another agreement.

The County is obligated for the following amounts for the next three years:

Year	December 31, 2019
2020	\$ 146,364
2021	95,764
2022	42,954
Totals	\$ 285,082

Rental expense for 2019 was \$188,861.

NOTE 10: Interfund Transfers

The General Fund transferred \$182,503 to Other Funds in the Aggregate (County Library \$60,000, Public Defender \$79,500, Juvenile Division \$29,000, and Emergency Management \$14,003) for operational purposes. Other Funds in the Aggregate (Selective Traffic Enforcement Program) transferred \$1,658 to General Fund for prior year expense reimbursement. Within Other Funds in the Aggregate, Hospital Construction Fund transferred \$158 to Crittenden County Sales and Use Tax Bonds, Series 2017 Fund to close account.

NOTE 11: Change in Accounting Policy

Ark. Code Ann. § 14-71-101 went into effect for the year ended December 31, 2019, and requires sales taxes be recognized in the year received by the County. For 2019, the County will only recognize 11 months of sales taxes instead of 12 months.

NOTE 12: Subsequent Events

On March 11, 2020, the Governor of Arkansas issued Executive Order 20-03 declaring an emergency and ordered the Arkansas Department of Health to take action to prevent the spread of coronavirus disease 2019 (COVID-19). The extent of the impact of COVID-19 on the financial statements for future reporting periods will depend on certain developments, including the duration and speed of the outbreak, revenue collections, and any other possible issues – all of which are uncertain and cannot be predicted. The financial impact of COVID-19 to the County is uncertain.

NOTE 13: Pledged Revenues

The County pledged future 1% sales and use taxes to repay \$16,885,000 in bonds that were issued in 2017 to provide funding for the cost of constructing and equipping a new medical surgical facility. Total principal and interest remaining on the bonds are \$10,175,000 and \$514,875, respectively, payable through March 1, 2021. For 2019, principal and interest and other charges paid were \$4,725,000 and \$630,006, respectively.

The Debt Service Fund received \$4,793,964 in sales taxes in 2019. Any sales taxes collected in excess of debt service payments on these bonds is permitted to be used for hospital purposes.

CRITTENDEN COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 14: Joint Venture: Regional Library

Crittenden and Mississippi Counties entered into an agreement in July 1991 in accordance with Ark. Code Ann. § 13-2-401 to establish the Mississippi County/Crittenden County Regional Library. The agreement states that the purpose for forming the regional library is "...providing improved library services to the people of the two counties. Each county shall provide its own library facilities and exercises exclusive control, ownership, and management thereof and pay the salaries of regional county personnel in that county". The business of the Mississippi County/Crittenden County Regional Library is to be conducted by a regional board, composed of the two administrative County Boards (10 members) which Boards shall continue to function over their respective systems. The Regional Library Board shall approve the employment and termination of regional library personnel, the regional budget and expenditures, and regional library policies. The system headquarters shall be in Mississippi County, Arkansas. No funds were paid by Crittenden County to the Mississippi County/Crittenden County Regional Library. Contact the Mississippi County/Crittenden County Regional Library at 200 North 5th Street, Blytheville, Arkansas 72315 to obtain financial statements.

NOTE 15: 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 \$300,000 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.

CRITTENDEN COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 16: Arkansas Public Employees Retirement System

Plan Description

The County contributes to the Arkansas Public Employees Retirement System (APERS), a cost-sharing multiple-employer defined benefit pension plan. APERS, administered by a Board of Trustees, provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by State law and can be amended only by the Arkansas General Assembly. The Arkansas Public Employees Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for APERS. That report may be obtained by writing to Arkansas Public Employees Retirement System, 124 W. Capitol, Suite 400, Little Rock, Arkansas 72201, by calling 1-800-682-7377, or on their website www.apers.org.

Funding Policy

APERS has contributory and non-contributory plans. Contributory members are required by State law to contribute 5% of their salary. Each participating employer is required by State law to contribute at a rate established by the Board of Trustees of the system based on the annual actuarial valuation. The County's contributions to the plan for the year ended June 30, 2019 (date of APERS Employer Allocation Report) were \$1,164,466.

Net Pension Liability

The requirements of Governmental Accounting Standards Board Statement no. 68, under the regulatory basis of accounting, is limited to disclosure of the County's share of the collective net pension liability. The County's proportionate share of the collective net pension liability at June 30, 2019 (actuarial valuation date and measurement date) was \$9,582,521.

NOTE 17: Southland Greyhound Park Breakage and Gaming Tax

The Southland Greyhound Park Breakage and Gaming Tax consist of video gaming tax and the County's share of the odd cents or breaks after distributions of each pari-mutuel pool. In accordance with Ark. Code Ann. § 23-11-509, breakage is computed as the amount of odd cents remaining in each pari-mutuel pool after redistributions are made in a sum equal to the next lowest multiple of ten cents (\$.10). Crittenden County and the cities within the County receive a pro rata share totaling one-third (1/3) of the total breakage and video gaming tax.

CRITTENDEN COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2019

SPECIAL REVENUE FUNDS

	Treasurer's Automation	Collector's Automation	Court Automation	Assessor's Amendment no. 79	County Recorder's Cost / Machinery and Equipment	County Library	Landfill	Reappraisal Cost
ASSETS								
Cash and cash equivalents	\$ 91,219	\$ 42,459	\$ 125,489	\$ 34,902	\$ 179,064	\$ 63,373	\$ 3,884,677	\$ 40,430
Investments	47,842	128,148	2,939		21,244	7,070	24,309	
Accounts receivable								
TOTAL ASSETS	\$ 139,061	\$ 170,607	\$ 128,428	\$ 34,902	\$ 200,308	\$ 70,443	\$ 3,908,986	\$ 40,430
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ 595					\$ 1,400	\$ 4,623	\$ 15,632
Settlements pending								
Total Liabilities	595					1,400	4,623	15,632
Fund Balances:								
Restricted	138,466	\$ 170,607	\$ 128,428	\$ 34,902	\$ 200,308		3,904,363	24,798
Committed								
Assigned						69,043		
Total Fund Balances	138,466	170,607	128,428	34,902	200,308	69,043	3,904,363	24,798
TOTAL LIABILITIES AND FUND BALANCES	\$ 139,061	\$ 170,607	\$ 128,428	\$ 34,902	\$ 200,308	\$ 70,443	\$ 3,908,986	\$ 40,430

CRITTENDEN COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2019

	SPECIAL REVENUE FUNDS									
	Sheriff's Communication Facility and Equipment	Jail	Search and Rescue	Emergency 911	Public Defender	Drug Court Fees Act 490	Juvenile Division	Circuit Clerk Commissioner's Fee	Assessor's Late Fee	
ASSETS										
Cash and cash equivalents	\$ 26,984	\$ 6,397,561	\$ 17,618	\$ 121,577	\$ 26,956	\$ 10,608	\$ 24,904	\$ 11,003	\$ 5,821	
Investments		87,653		4,842	13,100		1,985	1,492		
Accounts receivable										
TOTAL ASSETS	\$ 26,984	\$ 6,485,214	\$ 17,618	\$ 126,419	\$ 40,056	\$ 10,608	\$ 26,889	\$ 12,495	\$ 5,821	
LIABILITIES AND FUND BALANCES										
Liabilities:										
Accounts payable	\$ 949	\$ 90,150	\$ 167	\$ 1,324			\$ 32			
Settlements pending										
Total Liabilities	949	90,150	167	1,324			32			
Fund Balances:										
Restricted	26,035	6,142,779	17,451	110,419		10,608	26,857	12,495	5,821	
Committed										
Assigned		252,285		16,000	38,732					
Total Fund Balances	26,035	6,395,064	17,451	126,419	38,732	10,608	26,857	12,495	5,821	
TOTAL LIABILITIES AND FUND BALANCES	\$ 26,984	\$ 6,485,214	\$ 17,618	\$ 126,419	\$ 40,056	\$ 10,608	\$ 26,889	\$ 12,495	\$ 5,821	

CRITTENDEN COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2019

	SPECIAL REVENUE FUNDS					CAPITAL PROJECTS FUND	DEBT SERVICE FUND	
	Hospital Maintenance	Police Radar and Equipment	Emergency Management	East Arkansas Youth Services	Renovation Grant	Mental Health Collaboration Grant	Hospital Building	Crittenden County Sales and Use Tax Bonds, Series 2017
ASSETS								
Cash and cash equivalents	\$ 1,044,101	\$ 43,630	\$ 1,190	\$ 19,154	\$ 9,488	\$ 676	\$ 252,903	\$ 5,024,985
Investments							15,923	
Accounts receivable								
TOTAL ASSETS	\$ 1,044,101	\$ 43,630	\$ 1,190	\$ 19,154	\$ 9,488	\$ 676	\$ 268,826	\$ 5,024,985
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable			\$ 7	\$ 6,573				
Settlements pending								
Total Liabilities			7	6,573				
Fund Balances:								
Restricted	\$ 1,044,101		1,183	12,581	9,488	676	268,826	5,024,985
Committed		\$ 43,630						
Assigned	1,044,101	43,630	1,183	12,581	9,488	676	268,826	5,024,985
Total Fund Balances	\$ 1,044,101	\$ 43,630	\$ 1,190	\$ 19,154	\$ 9,488	\$ 676	\$ 268,826	\$ 5,024,985
TOTAL LIABILITIES AND FUND BALANCES								

CRITTENDEN COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2019

CUSTODIAL FUNDS

	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	Juvenile Probation	County Judge	Totals
ASSETS								
Cash and cash equivalents	\$ 2,282,690	\$ 297,513	\$ 281,049	\$ 119,218	\$ 286,734	\$ 1,750	\$ 1	\$ 15,744,742
Investments								5,024,985
Accounts receivable								<u>356,547</u>
TOTAL ASSETS	<u>\$ 2,282,690</u>	<u>\$ 297,513</u>	<u>\$ 281,049</u>	<u>\$ 119,218</u>	<u>\$ 286,734</u>	<u>\$ 1,750</u>	<u>\$ 1</u>	<u>\$ 21,126,274</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable								\$ 121,452
Settlements pending	\$ 2,282,690	\$ 297,513	\$ 281,049	\$ 119,218	\$ 286,734	\$ 1,750	\$ 1	3,268,955
Total Liabilities	<u>2,282,690</u>	<u>297,513</u>	<u>281,049</u>	<u>119,218</u>	<u>286,734</u>	<u>1,750</u>	<u>1</u>	<u>3,390,407</u>
Fund Balances:								
Restricted								13,411,814
Committed								3,947,993
Assigned								<u>376,060</u>
Total Fund Balances								<u>17,735,867</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,282,690</u>	<u>\$ 297,513</u>	<u>\$ 281,049</u>	<u>\$ 119,218</u>	<u>\$ 286,734</u>	<u>\$ 1,750</u>	<u>\$ 1</u>	<u>\$ 21,126,274</u>

CRITTENDEN 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, 2019

	SPECIAL REVENUE FUNDS							
	Treasurer's Automation	Collector's Automation	Court Automation	Assessor's Amendment no. 79	County Recorder's Cost / Machinery and Equipment	County Library	Landfill	Reappraisal Cost
REVENUES								
State aid				\$ 15,773		\$ 62,471		\$ 187,593
Property taxes						151,238		
Sales taxes								
Fines, forfeitures, and costs			\$ 34,808		\$ 828	131	\$ 37,781	157
Interest	580	553			257,050			
Officers' fees								
Jail fees								
Sanitation fees							143,183	
Emergency 911 fees	47,842							
Treasurer's commission		128,148				665		
Collector's commission								
Other								
TOTAL REVENUES	48,422	128,701	34,808	15,773	257,878	214,505	180,964	187,750
Less: Treasurer's commission					2,925	2,343	1,089	
NET REVENUES	48,422	128,701	34,808	15,773	254,953	212,162	179,875	187,750
EXPENDITURES								
Current:								
General government	18,602	113,734		6,320	175,371			187,593
Law enforcement			22,625					
Public safety							77,945	
Sanitation								
Health								
Recreation and culture								
Total Current	18,602	113,734	22,625	6,320	175,371	263,722	77,945	187,593
Debt Service:								
Bond principal								
Bond interest and other charges								
TOTAL EXPENDITURES	18,602	113,734	22,625	6,320	175,371	263,722	77,945	187,593
EXCESS OF REVENUES OVER (UNDER)	29,820	14,967	12,183	9,453	79,582	(51,560)	101,930	157
EXPENDITURES								
OTHER FINANCING SOURCES (USES)								
Transfers in						60,000		
Transfers out								
TOTAL OTHER FINANCING SOURCES (USES)						60,000		
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)	29,820	14,967	12,183	9,453	79,582	8,440	101,930	157
EXPENDITURES AND OTHER USES	108,646	155,640	116,245	25,449	120,726	60,603	3,802,433	24,641
FUND BALANCES - JANUARY 1	\$ 138,466	\$ 170,607	\$ 128,428	\$ 34,902	\$ 200,308	\$ 69,043	\$ 3,904,363	\$ 24,798
FUND BALANCES - DECEMBER 31								

CRITTENDEN 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, 2019

	SPECIAL REVENUE FUNDS									
	Child Support Cost	Sheriff's Communication Facility and Equipment	Jail	Search and Rescue	Emergency 911	Public Defender	Drug Court Fees Act 490	Juvenile Division		
REVENUES										
State aid				\$ 1,956						
Property taxes			\$ 4,913,781							
Sales taxes			310,715							
Fines, forfeitures, and costs			41,765	101	\$ 289	\$ 118,511	\$ 250	\$ 23,027		
Interest	8	\$ 148								
Officers' fees	804	24,595	190,228							
Jail fees										
Sanitation fees										
Emergency 911 fees					247,633					
Treasurer's commission										
Collector's commission										
Other						2,438				
TOTAL REVENUES	812	24,743	5,492,136	2,057	248,140	120,949	250	23,027		
Less: Treasurer's commission										
NET REVENUES	812	24,743	5,424,360	2,057	248,140	119,584	250	23,027		
EXPENDITURES										
Current:										
General government	2,080	27,810	6,630,716	2,898	352,383	172,191	1,336	33,597		
Law enforcement										
Public safety										
Sanitation										
Health										
Recreation and culture										
Total Current	2,080	27,810	6,630,716	2,898	352,383	172,191	1,336	33,597		
Debt Service:										
Bond principal										
Bond interest and other charges										
TOTAL EXPENDITURES	2,080	27,810	6,630,716	2,898	352,383	172,191	1,336	33,597		
EXCESS OF REVENUES OVER (UNDER)	(1,268)	(3,067)	(1,206,356)	(841)	(104,243)	(52,637)	(1,086)	(10,570)		
EXPENDITURES										
OTHER FINANCING SOURCES (USES)										
Transfers in						79,500				29,000
Transfers out										
TOTAL OTHER FINANCING SOURCES (USES)						79,500				29,000
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER)	(1,268)	(3,067)	(1,206,356)	(841)	(104,243)	26,863	(1,086)	18,430		
EXPENDITURES AND OTHER USES										
FUND BALANCES - JANUARY 1	1,268	29,102	7,601,420	18,292	230,662	11,869	11,694	8,427		
FUND BALANCES - DECEMBER 31	0	\$ 26,035	\$ 6,395,064	\$ 17,451	\$ 126,419	\$ 38,732	\$ 10,608	\$ 26,857		

CRITTENDEN 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, 2019

	SPECIAL REVENUE FUNDS						
	Circuit Clerk Commissioner's Fee	Assessor's Late Fee	Hospital Maintenance	Police Radar and Equipment	Emergency Management	East Arkansas Youth Services	Renovation Grant
REVENUES							
State aid		\$ 2,314				\$ 31,167	
Property taxes							
Sales taxes							
Fines, forfeitures, and costs			\$ 268				
Interest	\$ 2,112						
Officers' fees							
Jail fees							
Sanitation fees							
Emergency 911 fees							
Treasurer's commission							
Collector's commission							
Other							
TOTAL REVENUES	<u>2,112</u>	<u>2,314</u>		<u>268</u>	<u>1,190</u>	<u>31,167</u>	
Less: Treasurer's commission							
NET REVENUES	<u>2,112</u>	<u>2,314</u>		<u>268</u>	<u>1,190</u>	<u>31,167</u>	
EXPENDITURES							
Current:							
General government							
Law enforcement				2,487	2,198		
Public safety							
Sanitation							
Health							
Recreation and culture						36,866	
Total Current				<u>2,487</u>	<u>2,198</u>	<u>36,866</u>	
Debt Service:							
Bond principal							
Bond interest and other charges							
TOTAL EXPENDITURES				<u>2,487</u>	<u>2,198</u>	<u>36,866</u>	
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>2,112</u>	<u>2,314</u>		<u>(2,219)</u>	<u>(1,008)</u>	<u>(5,699)</u>	
OTHER FINANCING SOURCES (USES)							
Transfers in					14,003		
Transfers out							
TOTAL OTHER FINANCING SOURCES (USES)					<u>14,003</u>		
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>2,112</u>	<u>2,314</u>		<u>(2,219)</u>	<u>12,995</u>	<u>(5,699)</u>	
FUND BALANCES - JANUARY 1	<u>10,383</u>	<u>3,507</u>	<u>\$ 1,044,101</u>	<u>45,849</u>	<u>(11,812)</u>	<u>18,280</u>	<u>\$ 9,488</u>
FUND BALANCES - DECEMBER 31	<u>\$ 12,495</u>	<u>\$ 5,821</u>	<u>\$ 1,044,101</u>	<u>\$ 43,630</u>	<u>\$ 1,183</u>	<u>\$ 12,581</u>	<u>\$ 9,488</u>

CRITTENDEN 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, 2019

	SPECIAL REVENUE FUNDS		CAPITAL PROJECTS FUNDS		DEBT SERVICE FUND	Totals
	Selective Traffic Enforcement Program	Mental Health Collaboration Grant	Hospital Building	Hospital Construction	Crittenden County Sales and Use Tax Bonds, Series 2017	
REVENUES						
State aid					\$	298,960
Property taxes						153,552
Sales taxes			\$ 1,757,745		\$ 4,793,964	11,465,490
Fines, forfeitures, and costs				\$ 2		487,311
Interest					61,197	143,808
Officers' fees						284,561
Jail fees						190,228
Sanitation fees						143,183
Emergency 911 fees						247,633
Treasurer's commission						47,842
Collector's commission						128,148
Other						40,158
TOTAL REVENUES			1,757,745	2	4,855,161	13,630,874
Less: Treasurer's commission			21,637			97,165
NET REVENUES			1,736,108	2	4,855,161	13,533,709
EXPENDITURES						
Current:						
General government						503,700
Law enforcement						6,893,660
Public safety						354,581
Sanitation						77,945
Health			242,474			242,474
Recreation and culture			242,474			300,588
Total Current			242,474			8,372,948
Debt Service:						
Bond principal					4,725,000	4,725,000
Bond interest and other charges					630,006	630,006
TOTAL EXPENDITURES			242,474		5,355,006	13,727,954
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES			1,493,634	2	(499,845)	(194,245)
OTHER FINANCING SOURCES (USES)						
Transfers in					158	182,661
Transfers out				(158)		(1,816)
TOTAL OTHER FINANCING SOURCES (USES)				(158)	158	180,845
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES			1,493,634	(156)	(499,687)	(13,400)
FUND BALANCES - JANUARY 1			(1,224,808)	156	5,524,672	17,749,267
FUND BALANCES - DECEMBER 31			\$ 268,826	\$ 0	\$ 5,024,985	\$ 17,735,867

CRITTENDEN COUNTY, ARKANSAS
 NOTES TO SCHEDULES 1 AND 2
 DECEMBER 31, 2019

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

<u>Fund Name</u>	<u>Fund Description</u>
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 commission to operate the collector's office and to purchase, maintain, and operate an automated record keeping system.
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 purpose of administering Ark. Const. amend. 79.
County Recorder's Cost / Machinery and Equipment	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 an automated records system.
County Library	Ark. Code Ann. § 13-2-404 established fund to account for library property tax millage levied by the quorum court for the support, operation, and maintenance of the public library.
Landfill	Crittenden County Ordinance no. 1986-1 (June 17, 1986) established fund to receive fees collected by the Treasurer for the purpose of collecting and disposing of solid waste.
Reappraisal Cost	Ark. Code Ann. § 26-26-1907 established fund to pay reappraisals of real property with revenue received from the State.
Child Support Cost	Ark. Code Ann. § 9-10-109 established fund to receive fees to offset administrative costs in the Clerk's office.
Sheriff's 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.
Jail	Established by Crittenden County Ordinance no. 1997-12 (September 23, 1997) levying 3/4 cent sales and use tax as approved by the voters for the purpose of operating and maintaining jail and related facilities. Additionally, Ark. Code Ann. § 16-17-129 allows a county to levy an additional fine, not to exceed \$20. Funds shall be used exclusively to defray the cost of incarcerating county prisoners; construction, maintenance, and operation of the county jail; purchase and maintenance of jail equipment; and training, salaries, and certificate pay for jailers and deputy sheriffs.

CRITTENDEN COUNTY, ARKANSAS
 NOTES TO SCHEDULES 1 AND 2
 DECEMBER 31, 2019

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

<u>Fund Name</u>	<u>Fund Description</u>
Search 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.
Public Defender	Ark. Code Ann. § 16-10-307 established the County Administration of Justice Fund which continued to finance this fund used for defense of indigents.
Drug Court Fees Act 490	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.
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.
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 expense of the office of Circuit Clerk.
Assessor's Late Fee	Ark. Code Ann. § 26-26-201 established fund to receive \$.50 fee on delinquent persons which shall be used by the county assessor to help pay for the expense of assessing property.
Hospital Maintenance	Established by Crittenden County Ordinance no. 2015-7 (May 12, 2015) levying one percent (1%) sales and use tax as approved by the voters for a period of five years for the purpose of reopening, repairing, improving, renovating, equipping, operating and maintaining a hospital. There are also property taxes collected for maintaining the hospital.
Police Radar and Equipment	Crittenden County Ordinance no. 1996-17 (August 20, 1996) established fund to receive \$2 of every fine to Municipal Court Clerk's office at West Memphis to be used to purchase police equipment, radar equipment, radar certifications, and emergency equipment.
Emergency Management	Established to account for grants received for Homeland Security and Law Enforcement Terrorism Prevention Program.
East Arkansas Youth Services	Established to account for Juvenile Accountability Block Grant received for the purpose of supporting operations of community corrections expenses such as facility maintenance and repairs, food, insurance, and utilities.

CRITTENDEN COUNTY, ARKANSAS
 NOTES TO SCHEDULES 1 AND 2
 DECEMBER 31, 2019

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

<u>Fund Name</u>	<u>Fund Description</u>
Renovation Grant	Established to account for a historical preservation grant received for courthouse renovations.
Selective Traffic Enforcement Program	Established to account for grant to provide local governments with funding to support a range of highway safety program areas including speed enforcement, occupant protection, and alcohol and other drugs countermeasure programs.
Mental Health Collaboration Grant	Established to account for grants received from the Justice and Mental Health Collaboration Program (JMHCP) to help individuals in the justice system with mental illnesses or co-occurring mental health and substance abuse disorders.
Hospital Building	Crittenden County Ordinance no. 2015-18 (December 18, 2015) amending Crittenden County Ordinance no. 2015-7 (May 12, 2015) levying one percent (1%) sales and use tax as approved by the voters for a period of five years to be used to construct and equip a new medical surgical hospital facility or to pay and secure bonds to finance all or a portion of the costs of such construction and equipping.
Hospital Construction	Crittenden County Ordinance nos. 2015-19 (December 18, 2015) and 2017-16 (September 19, 2017) as approved by voters authorized the issuance of sales and use tax bonds. This fund was set up to account for bond proceeds for the purpose of financing a portion of the costs of constructing and equipping a new medical surgical hospital facility.
Crittenden County Sales and Use Tax Bonds, Series 2017	Crittenden County Ordinance nos. 2015-19 (December 18, 2015) and 2017-16 (September 19, 2017) as approved by voters authorized the issuance of sales and use tax bonds. This fund was set up in order to facilitate the retirement of the related debt.
Treasurer's accounts	consist primarily of property taxes, treasurer's commission, collector's commission, and interest not distributed to the appropriate agencies.
Collector's accounts	consist primarily of property taxes not yet distributed to the various taxing units.
Sheriff's accounts	consist primarily of fee settlements, bonds, and inmate trust money.
County Clerk's accounts	consist primarily of payroll, trust money, and fee money to be settled with the treasurer.
Circuit Clerk's accounts	consist of trust money and settlements due to the treasurer.
Juvenile Probation account	consists primarily of juvenile fees not yet remitted to the Treasurer.
County Judge's account	consists of planning commission money not yet remitted to the Treasurer.

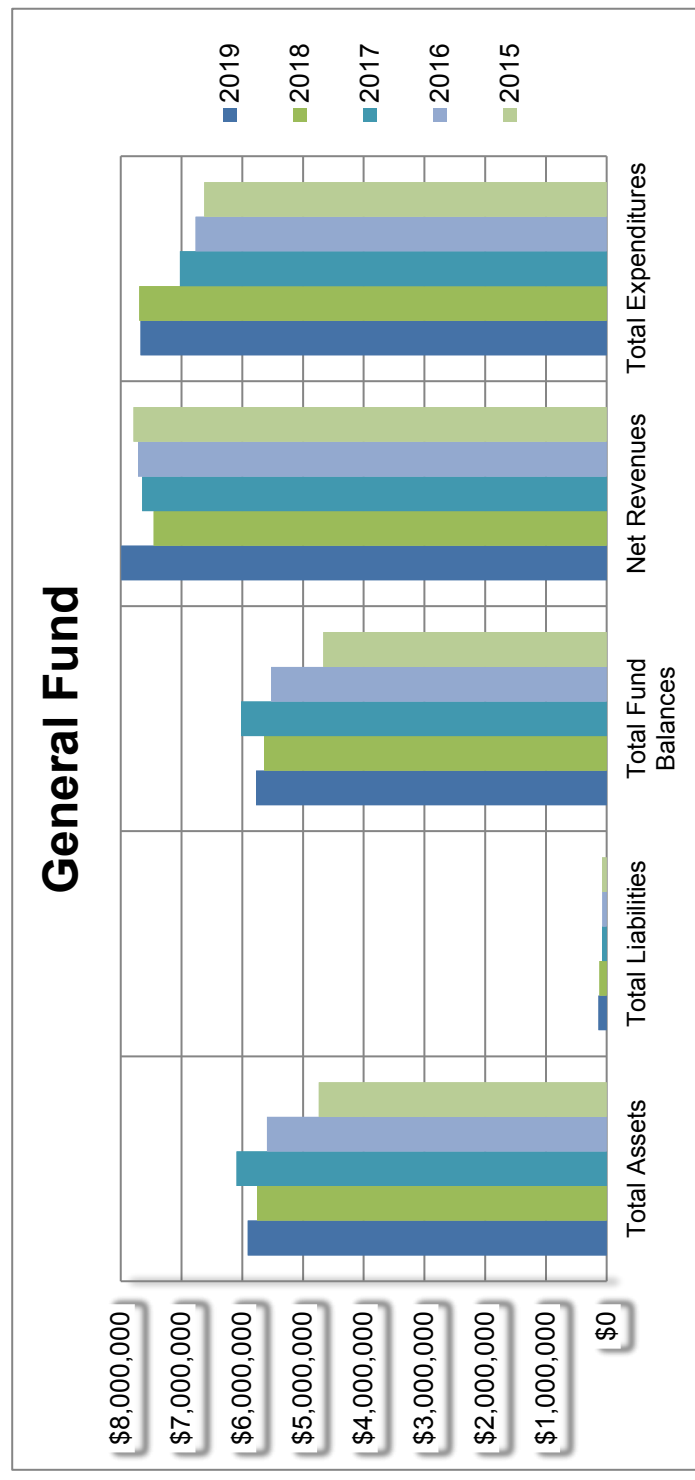
CRITTENDEN COUNTY, ARKANSAS
OTHER INFORMATION
SCHEDULE OF CAPITAL ASSETS
DECEMBER 31, 2019
(Unaudited)

Schedule 3

	December 31, 2019
Land	\$ 1,201,835
Buildings	50,533,697
Improvements other than building	73,472
Equipment	<u>4,404,750</u>
Total	<u><u>\$ 56,213,754</u></u>

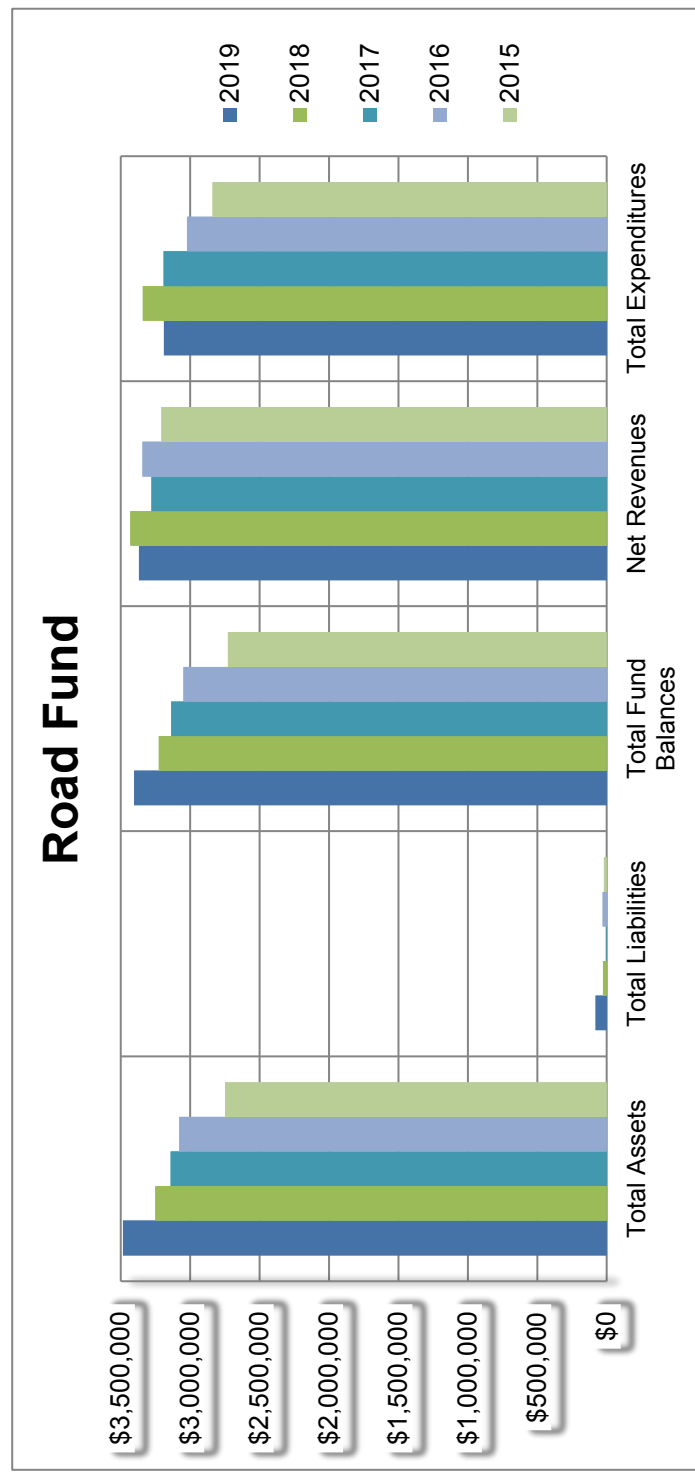
CRITTENDEN COUNTY, ARKANSAS
 SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - GENERAL FUND - REGULATORY BASIS
 DECEMBER 31, 2019
 (Unaudited)

<u>General</u>	2019	2018	2017	2016	2015
Total Assets	\$ 5,910,173	\$ 5,758,316	\$ 6,094,564	\$ 5,595,002	\$ 4,741,497
Total Liabilities	136,242	118,251	76,812	71,995	75,615
Total Fund Balances	5,773,931	5,640,065	6,017,752	5,523,007	4,665,882
Net Revenues	7,988,636	7,456,956	7,645,326	7,717,686	7,789,912
Total Expenditures	7,673,925	7,694,364	7,028,081	6,765,561	6,624,779
Total Other Financing Sources/Uses	(180,845)	(140,279)	(122,500)	(95,000)	(83,556)



CRITTENDEN COUNTY, ARKANSAS
 SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - ROAD FUND - REGULATORY BASIS
 DECEMBER 31, 2019
 (Unaudited)

	2019	2018	2017	2016	2015
Road					
Total Assets	\$ 3,483,267	\$ 3,252,213	\$ 3,139,957	\$ 3,078,400	\$ 2,748,568
Total Liabilities	79,238	26,160	4,050	29,396	19,888
Total Fund Balances	3,404,029	3,226,053	3,135,907	3,049,004	2,728,680
Net Revenues	3,368,047	3,431,562	3,278,876	3,343,364	3,207,060
Total Expenditures	3,190,071	3,341,416	3,191,973	3,023,040	2,839,441
Total Other Financing Sources/Uses					



CRITTENDEN COUNTY, ARKANSAS
 SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - OTHER FUNDS IN THE AGGREGATE - REGULATORY BASIS
 DECEMBER 31, 2019
 (Unaudited)

<u>Other Funds in the Aggregate</u>	2019	2018	2017	2016	2015
Total Assets	\$ 21,126,274	\$ 22,385,160	\$ 38,781,613	\$ 22,116,100	\$ 16,371,492
Total Liabilities	3,390,407	4,635,893	5,184,889	3,615,057	3,341,750
Total Fund Balances	17,735,867	17,749,267	33,596,724	18,501,043	13,029,742
Net Revenues	13,533,709	14,430,445	13,917,108	14,363,385	8,551,756
Total Expenditures	13,727,954	30,418,181	21,865,895	8,987,084	7,226,995
Total Other Financing Sources/Uses	180,845	140,279	23,044,468	95,000	83,556

