

Washington County, Arkansas
Regulatory Basis Financial Statements
and Other Reports

December 31, 2012

LEGISLATIVE JOINT AUDITING COMMITTEE



WASHINGTON COUNTY, ARKANSAS
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Rep. Kim Hammer
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Sen. Linda Chesterfield
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Rep. John W. Walker
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Arkansas



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

LEGISLATIVE JOINT AUDITING COMMITTEE DIVISION OF LEGISLATIVE AUDIT

INDEPENDENT AUDITOR'S REPORT

Washington 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 Washington County, Arkansas, as of and for the year ended December 31, 2012, 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 Arkansas Code, as described in Note 1 (C), to meet the requirements permitted by the State of Arkansas. 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 adverse and qualified audit opinions.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1(C) to the financial statements, to meet the financial reporting requirements permitted by the State of Arkansas, the financial statements are prepared by the County on the basis of the financial reporting provisions of Arkansas Code, 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(C) 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 Generally Accepted Accounting Principles paragraphs, 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 Washington County, Arkansas, as of December 31, 2012, or the revenues, expenditures, and changes in net position and when applicable, cash flows, thereof for the year then ended.

Basis for Qualified Opinion 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.

Opinion on Regulatory Basis of Accounting

In our opinion, except for the omission of the information described in the Basis for Qualified Opinion 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 Washington County, Arkansas, as of December 31, 2012, and the regulatory basis revenues, expenditures, and changes in net position, and the budgetary comparisons for the general fund and road fund for the year then ended in accordance with the financial reporting provisions of the Arkansas Code 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 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 such information.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 19, 2013 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.

DIVISION OF LEGISLATIVE AUDIT



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

Little Rock, Arkansas
December 19, 2013
LOCO07212

Sen. Bryan B. King
Senate Chair
Rep. Kim Hammer
House Chair
Sen. Linda Chesterfield
Senate Vice Chair
Rep. John W. Walker
House Vice Chair

Arkansas



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

LEGISLATIVE JOINT AUDITING COMMITTEE DIVISION OF 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

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

We have audited 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, the accompanying regulatory basis financial statements of the general fund, road fund, and other funds in the aggregate of Washington County, Arkansas, as of and for the year ended December 31, 2012, and the related notes to the financial statements, and have issued our report thereon dated December 19, 2013. We issued an adverse opinion because the financial statements are prepared by the County on the basis of the financial reporting provisions of Arkansas Code, 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 (C), 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 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 over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting 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 over financial reporting 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:

2012-1 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 Findings

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

Other Issues

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

The commentary contained in this section relates to the following officials that held office during 2012:

County Judge: Marilyn Edwards
Treasurer: Roger Haney
Sheriff: Tim Helder
Tax Collector: David Ruff
County Clerk: Karen Combs-Pritchard
Circuit Clerk: Bette Stamps
Assessor: Jeff Williams
County Librarian: Glenda Audrain

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

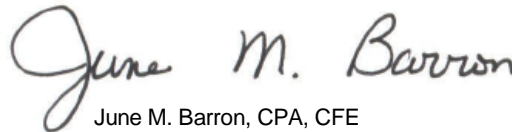
The following information systems weakness was discovered during a review of computers:

There again was no formally documented and approved Disaster Recovery or 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.

DIVISION OF LEGISLATIVE AUDIT



June M. Barron, CPA, CFE
Deputy Legislative Auditor

Little Rock, Arkansas
December 19, 2013

WASHINGTON COUNTY, ARKANSAS
BALANCE SHEET - REGULATORY BASIS
DECEMBER 31, 2012

Exhibit A

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	\$ 22,709,629	\$ 1,997,652	\$ 21,411,678
Accounts receivable	4,461,079	727,706	1,828,437
Interfund receivables	435,905	94,358	
TOTAL ASSETS	\$ 27,606,613	\$ 2,819,716	\$ 23,240,115
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 495,058	\$ 365,850	\$ 363,803
Interfund payables		115,856	414,407
Settlements pending			15,123,437
Total Liabilities	495,058	481,706	15,901,647
Fund Balances:			
Restricted	742,894		6,220,248
Assigned	1,035,806	2,338,010	1,118,220
Unassigned	25,332,855		
Total Fund Balances	27,111,555	2,338,010	7,338,468
TOTAL LIABILITIES AND FUND BALANCES	\$ 27,606,613	\$ 2,819,716	\$ 23,240,115

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

WASHINGTON COUNTY, ARKANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2012

Exhibit B

	<u>General</u>	<u>Road</u>	<u>Other Funds in the Aggregate</u>
REVENUES			
State aid	\$ 1,918,439	\$ 3,339,475	\$ 648,789
Federal aid	531,822	376,193	2,285,316
Property taxes	11,713,081	1,123,223	1,609,070
Sales taxes	3,518,920	2,345,947	7,811,113
Fines, forfeitures, and costs	659,767		594,848
Interest	45,469	3,937	11,339
Officers' fees	986,654		1,774,636
Franchise fees	194,626		
Jail fees	1,074		3,404,235
911 fees			590,626
Donations			113,500
Miscellaneous reimbursements			16,464
Vending machine commission			3,146
Insurance premiums collected	1,185,052		
Law enforcement services reimbursement	364,841		
Landfill fees		404,776	
Treasurer's commission	255,691		21,184
Collector's commission	1,092,150		28,454
Taxes apportioned - Assessor's salary and expense	1,694,066		
Other	<u>2,003,219</u>	<u>237,614</u>	<u>684,136</u>
 TOTAL REVENUES	 <u>26,164,871</u>	 <u>7,831,165</u>	 <u>19,596,856</u>
Less: Treasurer's commission	<u>362,555</u>	<u>146,726</u>	<u>319,088</u>
 NET REVENUES	 <u>25,802,316</u>	 <u>7,684,439</u>	 <u>19,277,768</u>
 EXPENDITURES			
Current:			
General government	11,564,211		827,441
Law enforcement	14,190,904		13,705,383
Highways and streets		8,152,844	94,358
Public safety	1,507,912		481,364
Sanitation	431,966		
Health	817,004		155,375
Recreation and culture			2,075,404
Social services	188,292		
Economic development			359,750
Water			1,474,861
Total Current	<u>28,700,289</u>	<u>8,152,844</u>	<u>19,173,936</u>
Debt Service:			
Bond principal			205,000
Bond interest and other charges			159,355
Lease principal		365,252	
Lease interest		<u>3,859</u>	
 TOTAL EXPENDITURES	 <u>28,700,289</u>	 <u>8,521,955</u>	 <u>19,538,291</u>

WASHINGTON COUNTY, ARKANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2012

Exhibit B

	<u>General</u>	<u>Road</u>	<u>Other Funds in the Aggregate</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (2,897,973)</u>	<u>\$ (837,516)</u>	<u>\$ (260,523)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	1,004,162	31,012	1,152,966
Transfers out	<u>(1,138,806)</u>	<u> </u>	<u>(1,049,334)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(134,644)</u>	<u>31,012</u>	<u>103,632</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(3,032,617)	(806,504)	(156,891)
FUND BALANCES - JANUARY 1	<u>30,144,172</u>	<u>3,144,514</u>	<u>7,495,359</u>
FUND BALANCES - DECEMBER 31	<u><u>\$ 27,111,555</u></u>	<u><u>\$ 2,338,010</u></u>	<u><u>\$ 7,338,468</u></u>

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

WASHINGTON 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, 2012

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
State aid	\$ 1,669,512	\$ 1,918,439	\$ 248,927	\$ 3,792,763	\$ 3,339,475	\$ (453,288)
Federal aid	684,268	531,822	(152,446)	203,786	376,193	172,407
Property taxes	10,748,284	11,713,081	964,797	1,164,087	1,123,223	(40,864)
Sales taxes	3,230,546	3,518,920	288,374	2,153,697	2,345,947	192,250
Fines, forfeitures, and costs	46,000	659,767	613,767			
Interest	42,500	45,469	2,969	3,000	3,937	937
Officers' fees	1,025,000	986,654	(38,346)			
Franchise fees	175,000	194,626	19,626			
Jail fees		1,074	1,074			
Insurance premiums collected	2,838,000	1,185,052	(1,652,948)			
Law enforcement services reimbursement	305,000	364,841	59,841			
Landfill fees				300,000	404,776	104,776
Treasurer's commission	280,274	255,691	(24,583)			
Collector's commission	1,127,953	1,092,150	(35,803)			
Taxes apportioned - Assessor's salary and expense	1,840,947	1,694,066	(146,881)			
Other	2,779,715	2,003,219	(776,496)	231,400	237,614	6,214
TOTAL REVENUES	26,792,999	26,164,871	(628,128)	7,848,733	7,831,165	(17,568)
Less: Treasurer's commission	400,065	362,555	37,510	120,000	146,726	(26,726)
NET REVENUES	26,392,934	25,802,316	(590,618)	7,728,733	7,684,439	(44,294)
EXPENDITURES						
Current:						
General government	18,658,102	11,564,211	7,093,891			
Law enforcement	12,392,561	14,190,904	(1,798,343)			
Highways and streets				8,578,265	8,152,844	425,421
Public safety	1,808,077	1,507,912	300,165			
Sanitation	485,849	431,966	53,883			
Health	832,154	817,004	15,150			
Social services	192,676	188,292	4,384			
Total Current	34,369,419	28,700,289	5,669,130	8,578,265	8,152,844	425,421
Debt Service:						
Lease principal				365,252	365,252	
Lease interest				3,859	3,859	
TOTAL EXPENDITURES	34,369,419	28,700,289	5,669,130	8,947,376	8,521,955	425,421

WASHINGTON 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, 2012

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (7,976,485)	\$ (2,897,973)	\$ 5,078,512	\$ (1,218,643)	\$ (837,516)	\$ 381,127
OTHER FINANCING SOURCES (USES)						
Transfers in	1,700,796	1,004,162	(696,634)	106,355	31,012	(75,343)
Transfers out	(2,093,758)	(1,138,806)	954,952			
TOTAL OTHER FINANCING SOURCES (USES)	(392,962)	(134,644)	258,318	106,355	31,012	(75,343)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(8,369,447)	(3,032,617)	5,336,830	(1,112,288)	(806,504)	305,784
FUND BALANCES - JANUARY 1	24,979,157	30,144,172	5,165,015	2,514,170	3,144,514	630,344
FUND BALANCES - DECEMBER 31	<u>\$ 16,609,710</u>	<u>\$ 27,111,555</u>	<u>\$ 10,501,845</u>	<u>\$ 1,401,882</u>	<u>\$ 2,338,010</u>	<u>\$ 936,128</u>

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

WASHINGTON COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2012

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 Arkansas Code. The law requires that the financial statements be presented on a fund basis with, as a minimum, the general fund and road fund presented separately with all other funds included in the financial statements presented in the aggregate. This law also stipulates that the financial statements consist of a balance sheet; a statement of revenues, expenditures, and changes in fund balances; a comparison of the final adopted budget to actual expenditures for the general and road funds; notes to financial statements; and a supplemental schedule of capital assets.

A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with related liabilities and residual balances, and changes therein, which are segregated for purposes of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

The following types of funds are recognized in the accompanying regulatory basis financial statements.

General Fund - The General Fund is used to account for and report all financial resources not accounted for and reported in another fund. The General Fund heading as it appears in the financial statements includes the following accounts: General, Central Supply, Employee Self-Insurance, and Drug-Buy.

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 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: Federal Emergency Management Agency (FEMA), County Library, HIV Clinic, Jail Operations Sales Tax, High Intensity Drug Trafficking Area (HIDTA) Grant, Boating Safety, Emergency 911, Sheriff's Communication Facility and Equipment, Juvenile Counsel Fee, Support Collection Cost, County Recorder's Cost, Treasurer's Automation, Law Enforcement Grants, Drug Court Program, Rural Community Grant, County Clerk's Cost, Collector's Automation, County Clerk's Recorder and Automation Cost, Court Automation, Drug Enforcement-State, Drug Enforcement-Federal, Homeland Security Grant, Juvenile Detention Center Grant, Drug Court Grant, and Tyson's Project.

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 outlays, including the acquisition or construction of capital facilities and other capital assets. The following Capital Projects Funds are reported with other funds in the aggregate: Arkansas Community and Economic Development Program (ACEDP) Disaster and Arkansas Community and Economic Development Program (ACEDP) Phase II.

Debt Service Funds - Debt Service Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. The following Debt Service Fund is reported with other funds in the aggregate: Capital Improvement Revenue Bond (Historic Courthouse Project).

WASHINGTON COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2012

NOTE 1: Summary of Significant Accounting Policies (Continued)

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

Agency Funds - Agency Funds are used to account for assets held by the entity as an agent for individuals, private organizations, other governmental units, and other funds. The following Agency Funds are reported with other funds in the aggregate: Treasurer's accounts (Law Library, Flexible Spending, Treasurer's Commission, Collector's Commission, Common School, Regional Hazardous Materials Response Team (HAZMAT), Assessor's Commission, United States Department of Agriculture (USDA) Water Project, Boston Mt. Solid Waste, Homestead Sewer, Bethel Oaks Sewer, Joyce Street Sewer, Sloan Sewer, Horsebend Sewer, and Westridge Sewer), Collector's accounts (Current and Delinquent Tax and Change), Sheriff's accounts (Fee, Felony Bond, Execution, and Workforce Division), County Clerk's accounts (Change and Trust), Circuit Clerk's accounts (Fee, Advanced Cost, Child Support, Change, and Trust), Assessor's account (Change), and County Judge's accounts (Juvenile Detention Center and Petty Cash/Change).

C. Basis of Accounting

The financial statements are prepared on the regulatory basis of accounting as prescribed or permitted by Arkansas Code. This regulatory basis differs from accounting principles generally accepted in the United States of America. Revenues 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. 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.

Settlements Pending

Settlements pending are considered fines, forfeitures, costs, excess commissions/salary and expense, and interest 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.

WASHINGTON COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2012

NOTE 1: Summary of Significant Accounting Policies (Continued)

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 Special Revenue 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 December 31, 2012.

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.

WASHINGTON COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2012

NOTE 4: Accounts Receivable

The accounts receivable balance at December 31, 2012 is composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
State aid	\$ 213,566	\$ 265,998	\$ 72,116
Federal aid		8,535	76,997
Property taxes	491,913	49,772	70,625
Sales taxes	289,264	192,843	641,929
Fines, forfeitures, and costs	11,000		27,380
Interest	4,479	431	1,127
Officers' fees	92,428		144,674
Franchise fees	36,510		
Jail fees			451,908
911 fees			41,915
Landfill fees		96,894	
Treasurer's commission	249,209		21,184
Collector's commission	1,033,270		
Taxes apportioned - assessor's salary and expense	1,640,895		
Other	398,545	113,233	278,582
Totals	<u>\$ 4,461,079</u>	<u>\$ 727,706</u>	<u>\$ 1,828,437</u>

NOTE 5: Accounts Payable

The accounts payable balance at December 31, 2012 is composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Vendor payables	<u>\$ 495,058</u>	<u>\$ 365,850</u>	<u>\$ 363,803</u>

NOTE 6: Interfund Balances

Individual fund interfund receivable and payable balances are as follows:

Fund	December 31, 2012	
	Interfund Receivables	Interfund Payables
General	\$ 435,905	
Road	94,358	\$ 115,856
Other Funds in the Aggregate:		
Special Revenue Funds:		
Federal Emergency Management Agency (FEMA)		94,358
County Library		9,872
HIV Clinic		2,871
Jail Operations Sales Tax		290,489
High Intensity Drug Trafficking Area (HIDTA) Grant		4,214
Emergency 911		2,561
County Recorder's Cost		10,042
Totals	<u>\$ 530,263</u>	<u>\$ 530,263</u>

Interfund receivables and payables consist of interfund loans. These balances were repaid by July 31, 2013.

WASHINGTON COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2012

NOTE 7: Legal Debt Limit

A. Property Tax Secured Bonded Debt

The County is subject to a constitutional limitation for bonded indebtedness equal to 10% of the total assessed value for tax purposes of real and personal property as determined by the last tax assessment. At December 31, 2012, the legal debt limit for bonded debt was \$308,044,042. 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, 2012, the legal debt limit for short-term financing obligations was \$77,176,399. The amount of short-term financing obligations was \$1,388,251 leaving a legal debt margin of \$75,788,148.

NOTE 8: Details of Fund Balance Classifications

Fund balance classifications at December 31, 2012 are composed of the following:

Description	General	Road	Other Funds in the Aggregate
Fund Balances:			
Restricted for:			
General government			\$ 2,103,425
Law enforcement			909,040
Public safety			1,084,277
Health			105,888
Recreation and culture			997,140
Debt service			1,020,471
Capital outlay			7
Health insurance premiums	\$ 742,894		
Total Restricted	<u>742,894</u>		<u>6,220,248</u>
Assigned to:			
General government	30,035		
Law enforcement	5,771		1,118,220
Highways and streets		\$ 2,338,010	
Public safety			
Health insurance premiums	1,000,000		
Total Assigned	<u>1,035,806</u>	<u>2,338,010</u>	<u>1,118,220</u>
Unassigned	<u>25,332,855</u>		
Totals	<u>\$ 27,111,555</u>	<u>\$ 2,338,010</u>	<u>\$ 7,338,468</u>

WASHINGTON COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2012

NOTE 9: Commitments

Total commitments consist of the following at December 31, 2012:

	December 31, 2012
Long-Term Liabilities	\$ 5,342,475
Noncancellable Lease	190,514
Reappraisal Contract	3,219,360
Total Commitments	\$ 8,752,349

Long-Term Liabilities

Long-Term Liabilities at December 31, 2012 are comprised of the following:

	December 31, 2012
Washington County Ordinance no. 08-53 (October 9, 2008) approved the issuance of Washington County, Arkansas - Capital Improvement Revenue Bonds (Historic Courthouse Project), Series 2008 in the amount of \$5,600,000, bearing interest at 3.0% - 5.3% per annum, with scheduled maturities of November 1st in each of the years 2009 through 2028. Payments are to be made from the Capital Improvement Revenue Bond Fund (Historical Courthouse Project). The fines and court costs currently imposed for collection in criminal and juvenile cases by the Washington County Circuit Courts are pledged to the payment of the bonds, until all outstanding bonds, with interest thereon, have been paid in full or provision for such payments.	\$ 3,120,000
Lease-purchase agreement with Arvest Equipment Finance, dated December 1, 2011 for the purchase of 14 John Deere motor graders. Five annual payments of \$369,111 are payable beginning January 2, 2012 with an interest rate of 2.51%. Payments are to be made from the Road Fund.	1,388,251
Compensated absences	834,224
Total Long-Term Liabilities	\$ 5,342,475

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

Post Employment Benefits Other Than Pensions

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

WASHINGTON COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2012

NOTE 9: Commitments (Continued)

Debt Service Requirements to Maturity

The County is obligated for the following amounts at December 31, 2012:

<u>Years Ending December 31,</u>	<u>Bonds</u>	<u>Leases</u>	<u>Total</u>
2013	\$ 358,742	\$ 369,111	\$ 727,853
2014	360,448	369,111	729,559
2015	356,373	369,111	725,484
2016	356,810	369,111	725,921
2017	361,470		361,470
2018 through 2022	1,796,300		1,796,300
2023 through 2028	636,955		636,955
Total Obligations	<u>4,227,098</u>	<u>1,476,444</u>	<u>5,703,542</u>
Less Interest	<u>1,107,098</u>	<u>88,193</u>	<u>1,195,291</u>
Total Principal	<u>\$ 3,120,000</u>	<u>\$ 1,388,251</u>	<u>\$ 4,508,251</u>

Noncancellable Lease

The County entered into a noncancellable lease agreement for Emergency 911 hardware, software, and four years of support on September 23, 2010. Terms of the lease are annual rental payments of \$97,696 for four years. The County is obligated for the following amounts for the next two years:

<u>Year</u>	<u>December 31, 2012</u>
2013	\$ 97,696
2014	<u>97,696</u>
Total Obligations	195,392
Less Interest	<u>4,878</u>
Total	<u>\$ 190,514</u>

Rental expense for 2012 was \$ 97,696.

Reappraisal Contract:

The County entered into a professional services contract for \$5,365,600 with Arkansas CAMA Technology for real estate appraisal and reappraisal maintenance on December 12, 2010. Terms of the contract call for 60 monthly payments of \$89,427. The County is obligated in the following amounts for the next three years:

<u>Year</u>	<u>Amount</u>
2013	\$ 1,073,120
2014	1,073,120
2015	<u>1,073,120</u>
Total	<u>\$ 3,219,360</u>

Reappraisal expense for 2012 totaled \$1,073,120.

WASHINGTON COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2012

NOTE 10: Interfund Transfers

The General Fund transferred \$1,138,806 to Other Funds in Aggregate to supplement Jail and HIV Clinic operations. Other Funds in Aggregate transferred \$93,555 and \$910,607 to the General Fund for reimbursement of expenditures and excess funds, respectively, and \$31,012 to the Road Fund for reimbursement of expenditures. Within Other Funds in Aggregate, Drug Enforcement-State Fund transferred \$14,160 to Drug Enforcement-Federal Fund for reimbursement of expenditures.

NOTE 11: Pledged Revenues

Fines and Court Cost in Criminal and Juvenile Matters – Circuit Court

The County has pledged future revenues received by the County that are derived from the payment of fines (including fines in the nature of restitution) and court costs collected in the criminal and juvenile matters by the Circuit Courts (including any successor courts hearing such matters) in the County that remain after the payment of prior claims that the County is legally obligated to make from such funds to repay \$5,600,000 in bonds that were delivered on November 19, 2008 to provide funding for the purpose of financing the costs of renovating, furnishing, and equipping of the historic courthouse. Total principal and interest remaining on the bonds is \$3,120,000 and \$1,107,098, respectively, payable through November 1, 2028. For the current year, principal of \$205,000 and interest of \$159,355 were paid.

The Capital Improvement Revenue Bond Fund (Historic Courthouse Project) received a total of \$469,090 from these revenue sources in 2012. Any revenues collected in excess of the debt service requirements may be used at the option of the County for administration of justice purposes.

Part of the future pledged revenues are juvenile fees that may not be eligible to be pledged due to the restrictions placed on such by Ark. Code Ann. § 16-13-326. These funds, in the amount of \$425 for 2012, were deposited into the Juvenile Counsel Fee Fund rather than the fund designated in the Bond Agreement and Washington County Ordinance no. 2008-53 (October 9, 2008) and were not used to fund the debt or interest payments of the Capital Improvement Revenue Bonds Series 2008 (Historic Courthouse Project).

NOTE 12: Risk Management

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

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

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

Vehicle Program

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

WASHINGTON COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2012

NOTE 12: Risk Management (Continued)

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

The County also participates in the Self-Insured Fidelity Bond Program administered by the Governmental Bonding Board. This program covers actual losses sustained by the participating entity through any fraudulent or dishonest act or acts committed by any of the officials or employees, acting alone or in collusion with others, during the bond period to an amount not exceeding the lesser of \$250,000 or the amount of the bond. Premiums for coverage are determined by the State Risk Manager and approved by the Board. These premiums are paid by the State Treasurer from funds withheld from the County Aid Fund. There is a \$2,500 deductible per occurrence.

NOTE 13: Arkansas Public Employees Retirement System

Plan Description

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

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.

NOTE 14: Self-Insured Benefits

The County provides an insurance benefits plan for employees on a self-insured basis. Blue Advantage Administrators of Arkansas is currently the third party administrator, which provides claims administration/adjudication services for a set monthly fee based on the number of covered employees. As of December 31, 2012, the balance in the Employee Self-Insurance account was \$1,742,894. To safeguard against catastrophic claims expenses, the County also maintains a reinsurance policy with American Fidelity Assurance Company, which will fund individual claims that exceed \$150,000 per occurrence.

NOTE 15: Jointly Governed Organizations

A. Boston Mountain Solid Waste District

Washington, Madison, Carroll, and Benton Counties entered into an agreement in April 1991 to form the Four County (NW) Solid Waste Management District in accordance with Ark. Code Ann. § 8-6-707. This agreement stated that their emphasis would be on recycling, compositing, and waste reduction. In February 2005, only Washington and Madison Counties remained in the agreement and the name was changed to Boston Mountain Solid Waste District. Washington County paid \$35,701 to the Solid Waste District during 2012. Separate financial statements of the Boston Mountain Solid Waste District may be obtained at: 11398 Bond Road Boston Mountain, Prairie Grove, Arkansas 72752.

B. Ozark Regional Transit

Washington County participates in the Ozark Regional Transit, Inc. (ORT), a jointly governed organization. The ORT provides transit services among the various locations of its members. The majority of the ORT funding is through the Federal Transportation Administration (FTA), which includes both rural and urbanized area funding and local funding that is provided by the members of the ORT. The FTA rural funding is provided through the Arkansas Highway and Transportation Department. Other participants include Benton and Madison Counties, as well as other entities within each of these counties. Washington County paid \$23,500 to ORT for their share of the transportation benefits provided to its members. Financial statements may be obtained at: Ozark Regional Transit, 2423 E. Robinson, Springdale, Arkansas 72764.

WASHINGTON COUNTY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2012

Note 16: Joint Venture

Washington County Ambulance Authority

Washington County and the cities of Elkins, Fayetteville, Farmington, Goshen, Greenland, Lincoln, Prairie Grove, West Fork, Winslow, and Johnson entered into an agreement, on March 21, 2008, pursuant to Ark Code Ann. §§ 14-14-910, 14-266-102, and 25-20-101 to establish the Washington County Ambulance Authority (Authority). The purpose of the Authority is to provide emergency and non-emergency medical services. Terms of the agreement call for Washington County to pay a minimum contribution of \$561,000 per year through the end of 2016. Washington County paid the authority \$561,000 during 2012.

Note 17: Joint Operation

Bomb Squad

Washington County and the City of Bentonville entered into an Interlocal agreement on February 12, 2010 regarding the Bomb Squad. This agreement states that equipment purchased with grant funds awarded to the County, and formally in the possession of the City of Springdale, shall remain the property of Washington County but now will be in the physical possession of the Bentonville Bomb Squad so long as it is actively functioning as contemplated by the County. The City of Bentonville is to insure this equipment whose cost approximates \$1,261,400.

Note 18: Contract for Law Enforcement Services

The City of Tontitown has contracted with Washington County to provide law enforcement services to the City on a reimbursement basis. The City reimbursed the County \$364,841 during 2012.

Note 19: Subsequent Events

On January 16, 2013, Washington County received proceeds of \$2,990,000 of Capital Improvement Refunding Revenue Bonds (Historic Courthouse Project), Series 2013. The bonds are being used for the purpose of advance refunding the County's Capital Improvement Revenue Bonds (Historic Courthouse Project), Series 2008. The 2008 bonds are being called on December 1, 2013.

On June 10, 2013, the County entered into a contract with Center Point Contractors, Inc., to complete the remodel of the second floor of the jail with an initial budget of \$252,841.

WASHINGTON COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2012

Schedule 1

SPECIAL REVENUE FUNDS									
	Federal Emergency Management Agency (FEMA)	County Library	HIV Clinic	Jail Operations Sales Tax	High Intensity Drug Trafficking Area (HIDTA) Grant	Boating Safety	Emergency 911	Sheriff's Communication Facility and Equipment	Juvenile Counsel Fee
ASSETS									
Cash and cash equivalents	\$ 94,358	\$ 818,801	\$ 123,356	\$ 344,372		\$ 10,638	\$ 1,046,767	\$ 567,739	\$ 33,754
Accounts receivable		169,054	25	1,279,616	\$ 69,846	703	50,681	23,227	167
TOTAL ASSETS	\$ 94,358	\$ 987,855	\$ 123,381	\$ 1,623,988	\$ 69,846	\$ 11,341	\$ 1,097,448	\$ 590,966	\$ 33,921
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable		\$ 1,981	\$ 14,622	\$ 215,279	\$ 65,632	\$ 74	\$ 21,877	\$ 1,122	
Interfund payables	\$ 94,358	9,872	2,871	290,489	4,214		2,561		
Settlements pending									
Total Liabilities	94,358	11,853	17,493	505,768	69,846	74	24,438	1,122	
Fund Balances:									
Restricted		976,002	105,888			11,267	1,073,010	589,844	\$ 33,921
Assigned				1,118,220					
Total Fund Balances		976,002	105,888	1,118,220		11,267	1,073,010	589,844	33,921
TOTAL LIABILITIES AND FUND BALANCES	\$ 94,358	\$ 987,855	\$ 123,381	\$ 1,623,988	\$ 69,846	\$ 11,341	\$ 1,097,448	\$ 590,966	\$ 33,921

WASHINGTON COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2012

Schedule 1

SPECIAL REVENUE FUNDS

	Support Collection Cost	County Recorder's Cost	Treasurer's Automation	Law Enforcement Grants	Drug Court Program	Rural Community Grant	County Clerk's Cost	Collector's Automation	County Clerk's Recorder and Automation Cost
ASSETS									
Cash and cash equivalents	\$ 19,525	\$ 1,000,000	\$ 5,689	\$ 5,933	\$ 30,230	\$ 21,357	\$ 29,723	\$ 86,638	\$ 816,371
Accounts receivable	725	157,080	21,185		3,034	52	363	11	9,818
TOTAL ASSETS	\$ 20,250	\$ 1,157,080	\$ 26,874	\$ 5,933	\$ 33,264	\$ 21,409	\$ 30,086	\$ 86,649	\$ 826,189
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable		\$ 4,795	\$ 2,673			\$ 271	\$ 133		\$ 26,060
Interfund payables		10,042							
Settlements pending									
Total Liabilities		14,837	2,673			271	133		26,060
Fund Balances:									
Restricted	\$ 20,250	1,142,243	24,201	\$ 5,933	\$ 33,264	21,138	29,953	\$ 86,649	800,129
Assigned									
Total Fund Balances	20,250	1,142,243	24,201	5,933	33,264	21,138	29,953	86,649	800,129
TOTAL LIABILITIES AND FUND BALANCES	\$ 20,250	\$ 1,157,080	\$ 26,874	\$ 5,933	\$ 33,264	\$ 21,409	\$ 30,086	\$ 86,649	\$ 826,189

WASHINGTON COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2012

Schedule 1

	SPECIAL REVENUE FUNDS					CAPITAL PROJECTS FUND	DEBT SERVICE FUND
	Court Automation	Drug Enforcement - State	Drug Enforcement - Federal	Juvenile Detention Center Grant	Drug Court Grant	Arkansas Community and Economic Development Program (ACEDP) Phase II	Capital Improvement Revenue Bond (Historic Courthouse Project)
ASSETS							
Cash and cash equivalents	\$ 154,363	\$ 25,776	\$ 33,937	\$ 32,286		\$ 7	\$ 986,621
Accounts receivable	1,211	462	1,025	99	\$ 6,203		33,850
TOTAL ASSETS	\$ 155,574	\$ 26,238	\$ 34,962	\$ 32,385	\$ 6,203	\$ 7	\$ 1,020,471
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable	\$ 482		\$ 206	\$ 2,393	\$ 6,203		
Interfund payables							
Settlements pending							
Total Liabilities	482		206	2,393	6,203		
Fund Balances:							
Restricted	155,092	\$ 26,238	34,756	29,992		\$ 7	\$ 1,020,471
Assigned							
Total Fund Balances	155,092	26,238	34,756	29,992		7	1,020,471
TOTAL LIABILITIES AND FUND BALANCES	\$ 155,574	\$ 26,238	\$ 34,962	\$ 32,385	\$ 6,203	\$ 7	\$ 1,020,471

WASHINGTON COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2012

Schedule 1

AGENCY FUNDS

	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	Assessor's Account	County Judge's Accounts	Totals
ASSETS								
Cash and cash equivalents	\$ 9,344,035	\$ 1,143,714	\$ 304,052	\$ 28,767	\$ 4,302,319	\$ 150	\$ 400	\$ 21,411,678
Accounts receivable								1,828,437
TOTAL ASSETS	\$ 9,344,035	\$ 1,143,714	\$ 304,052	\$ 28,767	\$ 4,302,319	\$ 150	\$ 400	\$ 23,240,115
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable								\$ 363,803
Interfund payables								414,407
Settlements pending	\$ 9,344,035	\$ 1,143,714	\$ 304,052	\$ 28,767	\$ 4,302,319	\$ 150	\$ 400	15,123,437
Total Liabilities	9,344,035	1,143,714	304,052	28,767	4,302,319	150	400	15,901,647
Fund Balances:								
Restricted								6,220,248
Assigned								1,118,220
Total Fund Balances								7,338,468
TOTAL LIABILITIES AND FUND BALANCES	\$ 9,344,035	\$ 1,143,714	\$ 304,052	\$ 28,767	\$ 4,302,319	\$ 150	\$ 400	\$ 23,240,115

WASHINGTON 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, 2012

Schedule 2

SPECIAL REVENUE FUNDS

	Federal Emergency Management Agency (FEMA)	County Library	HIV Clinic	Jail Operations Sales Tax	High Intensity Drug Trafficking Area (HIDTA) Grant	Boating Safety	Emergency 911	Sheriff's Communication Facility and Equipment	Juvenile Counsel Fee	Support Collection Cost	County Recorder's Cost
REVENUES											
State aid	\$ 93,563	\$ 481,915				\$ 12,336					
Federal aid	31,807				\$ 307,900						
Property taxes		1,609,070									
Sales taxes				\$ 7,811,113							
Fines, forfeitures, and costs				109,459					\$ 425		
Interest		1,396	\$ 304	1,105		17	\$ 1,747	\$ 1,058	57	\$ 31	\$ 1,988
Officers' fees								61,342	4,425	19,658	1,540,980
Jail fees				3,404,235							
911 fees							590,626				
Donations			112,500								
Miscellaneous reimbursements			16,464								
Vending machine commission											
Treasurer's commission											
Collector's commission											
Other		28,705	19	423,777		208	8,959	185,882	82	301	23,550
TOTAL REVENUES	125,370	2,121,086	129,287	11,749,689	307,900	12,561	601,332	248,282	4,989	19,990	1,566,518
Less: Treasurer's commission		34,747	6	223,507		268	11,181	4,760	106	391	30,462
NET REVENUES	125,370	2,086,339	129,281	11,526,182	307,900	12,293	590,151	243,522	4,883	19,599	1,536,056
EXPENDITURES											
Current:											
General government											658,015
Law enforcement				12,991,941	307,900			225,589			
Highways and streets	94,358										
Public safety						6,843	474,521				
Health			155,375								
Recreation and culture		2,073,345									
Economic development											
Water											
Total Current	94,358	2,073,345	155,375	12,991,941	307,900	6,843	474,521	225,589			658,015
Debt Service:											
Bond principal											
Bond interest and other charges											
TOTAL EXPENDITURES	94,358	2,073,345	155,375	12,991,941	307,900	6,843	474,521	225,589			658,015

WASHINGTON 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, 2012

Schedule 2

SPECIAL REVENUE FUNDS											
	Federal Emergency Management Agency (FEMA)	County Library	HIV Clinic	Jail Operations Sales Tax	High Intensity Drug Trafficking Area (HIDTA) Grant	Boating Safety	Emergency 911	Sheriff's Communication Facility and Equipment	Juvenile Counsel Fee	Support Collection Cost	County Recorder's Cost
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 31,012	\$ 12,994	\$ (26,094)	\$ (1,465,759)	\$ 0	\$ 5,450	\$ 115,630	\$ 17,933	\$ 4,883	\$ 19,599	\$ 878,041
OTHER FINANCING SOURCES (USES)											
Transfers in			38,806	1,100,000							
Transfers out	(31,012)			(2,000)						(22,183)	(860,607)
TOTAL OTHER FINANCING SOURCES (USES)	(31,012)		38,806	1,098,000						(22,183)	(860,607)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES		12,994	12,712	(367,759)		5,450	115,630	17,933	4,883	(2,584)	17,434
FUND BALANCES - JANUARY 1		963,008	93,176	1,485,979		5,817	957,380	571,911	29,038	22,834	1,124,809
FUND BALANCES - DECEMBER 31	\$ 0	\$ 976,002	\$ 105,888	\$ 1,118,220	\$ 0	\$ 11,267	\$ 1,073,010	\$ 589,844	\$ 33,921	\$ 20,250	\$ 1,142,243

WASHINGTON 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, 2012

Schedule 2

SPECIAL REVENUE FUNDS

	Treasurer's Automation	Law Enforcement Grants	Drug Court Program	Rural Community Grant	County Clerk's Cost	Collector's Automation	County Clerk's Recorder and Automation Cost	Court Automation	Drug Enforcement - State
REVENUES									
State aid									\$ 29,709
Federal aid		\$ 77,592							
Property taxes									
Sales taxes									
Fines, forfeitures, and costs			\$ 15,874						
Interest	\$ 20	8	33	\$ 38	\$ 53	\$ 225	\$ 1,480	\$ 275	31
Officers' fees			14,301		4,074		111,513	18,343	
Jail fees									
911 fees									
Donations			1,000						
Miscellaneous reimbursements									
Vending machine commission				3,146					
Treasurer's commission	21,184								
Collector's commission						28,454			
Other	19		454	49	65		1,805	293	464
TOTAL REVENUES	21,223	77,600	31,662	3,233	4,192	28,679	114,798	18,911	30,204
Less: Treasurer's commission			589	64	82		2,259	381	595
NET REVENUES	21,223	77,600	31,073	3,169	4,110	28,679	112,539	18,530	29,609
EXPENDITURES									
Current:									
General government	14,327				1,338	92,044	61,717		
Law enforcement		77,592						6,691	9,334
Highways and streets									
Public safety									
Health									
Recreation and culture				2,059					
Economic development									
Water									
Total Current	14,327	77,592		2,059	1,338	92,044	61,717	6,691	9,334
Debt Service:									
Bond principal									
Bond interest and other charges									
TOTAL EXPENDITURES	14,327	77,592		2,059	1,338	92,044	61,717	6,691	9,334

WASHINGTON 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, 2012

Schedule 2

SPECIAL REVENUE FUNDS

	Treasurer's Automation	Law Enforcement Grants	Drug Court Program	Rural Community Grant	County Clerk's Cost	Collector's Automation	County Clerk's Recorder and Automation Cost	Court Automation	Drug Enforcement - State
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 6,896	\$ 8	\$ 31,073	\$ 1,110	\$ 2,772	\$ (63,365)	\$ 50,822	\$ 11,839	\$ 20,275
OTHER FINANCING SOURCES (USES)									
Transfers in									
Transfers out			(67,928)				(50,000)		(14,160)
TOTAL OTHER FINANCING SOURCES (USES)			(67,928)				(50,000)		(14,160)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	6,896	8	(36,855)	1,110	2,772	(63,365)	822	11,839	6,115
FUND BALANCES - JANUARY 1	17,305	5,925	70,119	20,028	27,181	150,014	799,307	143,253	20,123
FUND BALANCES - DECEMBER 31	<u>\$ 24,201</u>	<u>\$ 5,933</u>	<u>\$ 33,264</u>	<u>\$ 21,138</u>	<u>\$ 29,953</u>	<u>\$ 86,649</u>	<u>\$ 800,129</u>	<u>\$ 155,092</u>	<u>\$ 26,238</u>

WASHINGTON 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, 2012

Schedule 2

	SPECIAL REVENUE FUNDS					CAPITAL PROJECTS FUNDS		DEBT SERVICE FUND	Totals
	Drug Enforcement - Federal	Homeland Security Grant	Juvenile Detention Center Grant	Drug Court Grant	Tyson's Project	Arkansas Community and Economic Development Program (ACEDP) Disaster	Arkansas Community and Economic Development Program (ACEDP) Phase II	Capital Improvement Revenue Bond (Historic Courthouse Project)	
REVENUES									
State aid			\$ 31,266						\$ 648,789
Federal aid	\$ 5,450			\$ 27,949	\$ 359,750	\$ 27,168	\$ 1,447,700		2,285,316
Property taxes									1,609,070
Sales taxes									7,811,113
Fines, forfeitures, and costs								\$ 469,090	594,848
Interest	112	\$ 1						1,360	11,339
Officers' fees									1,774,636
Jail fees									3,404,235
911 fees									590,626
Donations									113,500
Miscellaneous reimbursements									16,464
Vending machine commission									3,146
Treasurer's commission									21,184
Collector's commission									28,454
Other	116		2,000					7,388	684,136
TOTAL REVENUES	5,678	1	33,266	27,949	359,750	27,168	1,447,700	477,838	19,596,856
Less: Treasurer's commission	93							9,597	319,088
NET REVENUES	5,585	1	33,266	27,949	359,750	27,168	1,447,700	468,241	19,277,768
EXPENDITURES									
Current:									
General government									827,441
Law enforcement	55,113		3,274	27,949					13,705,383
Highways and streets									94,358
Public safety									481,364
Health									155,375
Recreation and culture									2,075,404
Economic development					359,750				359,750
Water						27,168	1,447,693		1,474,861
Total Current	55,113		3,274	27,949	359,750	27,168	1,447,693		19,173,936
Debt Service:									
Bond principal								205,000	205,000
Bond interest and other charges								159,355	159,355
TOTAL EXPENDITURES	55,113		3,274	27,949	359,750	27,168	1,447,693	364,355	19,538,291

WASHINGTON 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, 2012

Schedule 2

	SPECIAL REVENUE FUNDS					CAPITAL PROJECTS FUNDS		DEBT SERVICE FUND	Totals
	Drug Enforcement - Federal	Homeland Security Grant	Juvenile Detention Center Grant	Drug Court Grant	Tyson's Project	Arkansas Community and Economic Development Program (ACECP) Disaster	Arkansas Community and Economic Development Program (ACECP) Phase II	Capital Improvement Revenue Bond (Historic Courthouse Project)	
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (49,528)	\$ 1	\$ 29,992	\$ 0	\$ 0	\$ 0	\$ 7	\$ 103,886	\$ (260,523)
OTHER FINANCING SOURCES (USES)									
Transfers in	14,160								1,152,966
Transfers out		(1,444)							(1,049,334)
TOTAL OTHER FINANCING SOURCES (USES)	14,160	(1,444)							103,632
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(35,368)	(1,443)	29,992				7	103,886	(156,891)
FUND BALANCES - JANUARY 1	70,124	1,443						916,585	7,495,359
FUND BALANCES - DECEMBER 31	\$ 34,756	\$ 0	\$ 29,992	\$ 0	\$ 0	\$ 0	\$ 7	\$ 1,020,471	\$ 7,338,468

WASHINGTON COUNTY, ARKANSAS
 NOTES TO SCHEDULES 1 AND 2
 DECEMBER 31, 2012

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

<u>Fund Name</u>	<u>Fund Description</u>
Federal Emergency Management Agency (FEMA)	Fund established to account for grant funds received from Federal Emergency Management Agency.
County Library	Ark. Code Ann. § 13-2-404 established fund to account for library property tax millage levied by the Quorum Court.
HIV Clinic	Fund originally established to account for state and local grants. Now supported by health insurance proceeds and local contributions.
Jail Operations Sales Tax	Washington County Ordinance no. 2002-12 (March 26, 2002) established 1/4% sales tax for the maintenance and operation of the jail and Sheriff's facilities.
High Intensity Drug Trafficking Area (HIDTA) Grant	Federal funds received for High Intensity Drug Trafficking Area.
Boating Safety	Ark. Code Ann. § 27-101-111 established fund to receive fees to be used for operating a patrol on the waterways within a county or for emergency rescue services if the county has not established a patrol.
Emergency 911	Ark. Code Ann. § 12-10-318 established fund to receive fees collected by telephone providers for 911 emergency services.
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.
Juvenile Counsel Fee	Ark. Code Ann. § 16-13-326 established fund to receive juvenile fees to provide services and supplies to juveniles at the discretion of the juvenile division of Circuit Court.
Support Collection Cost	Ark. Code Ann. § 9-10-109 established fund to receive fees to offset administrative costs in the Clerk's Office.
County Recorder's Cost	Ark. Code Ann. § 21-6-306 established fund to receive fees collected by Circuit Clerks to be used for automated record systems.
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 record keeping system.
Law Enforcement Grants	Fund established to account for federal and state grants and work release fees.
Drug Court Program	Ark. Code Ann. § 16-98-304 established fund to receive costs set by drug court judges to be used for treatment, drug testing, and supervision costs.
Rural Community Grant	Fund established to account for state grants and county and local matching grants.
County Clerk's Cost	Ark. Code Ann. § 16-20-407 established a \$2 marriage license fee to be used for County Clerk costs.

WASHINGTON COUNTY, ARKANSAS
 NOTES TO SCHEDULES 1 AND 2
 DECEMBER 31, 2012

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

<u>Fund Name</u>	<u>Fund Description</u>
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.
County Clerk's Recorder and Automation Cost	Ark. Code Ann. § 21-6-413 established fund to receive fees collected by County Clerks to be used for automated record systems.
Court Automation	Ark. Code Ann. § 16-13-704 established fund to receive District Court installment fees of 1/2 of \$5 per month on each person to be used for court related technology.
Drug Enforcement - State	Ark. Code Ann. § 5-64-505 established fund to separately account for funds received through the Federal Equitable Sharing Agreement.
Drug Enforcement - Federal	Ark. Code Ann. § 5-64-505 established fund to separately account for funds received through the Equitable Sharing Agreement.
Homeland Security Grant	Grants received for Homeland Security and Law Enforcement Terrorism Prevention Program.
Juvenile Detention Center Grant	Fund established to account for state and federal grants received for operation of the Juvenile Detention Center.
Drug Court Grant	Fund established to account for federal grants received for operation of the Drug Court of Washington County.
Tyson's Project	Fund established to account for proceeds of Arkansas Community and Economic Development Program (ACEDP) Grant, the proceeds of which are to be used for economic development.
Arkansas Community and Economic Development Program (ACEDP) Disaster	Fund established to account for proceeds of Arkansas Community and Economic Development Program (ACEDP) Grant, the proceeds of which are to be used for a generator project.
Arkansas Community and Economic Development Program (ACEDP) Phase II	Fund established to account for Community Development Block Grant (CDBG) funds distributed by the Arkansas Community and Economic Development Program (ACEDP). Funds are to be used for engineering and construction costs to deliver water in southeast Washington County.
Capital Improvement Revenue Bond (Historic Courthouse Project)	Washington County Ordinance no. 2008-53 (October 9, 2008) established the Debt Service Fund for the \$5.6 million bond issue and the payment of the debt service on the Historic Courthouse Renovation Project.

Treasurer's accounts consist primarily of property taxes, excess commission, and interest not distributed to appropriate entities and monies held for other agencies.

Collector's accounts consist primarily of delinquent taxes not yet distributed to the various taxing units.

Sheriff's accounts consist primarily of fees settlement and bond money.

County Clerk's accounts consist primarily of trust monies awaiting disposition by the applicable court.

Circuit Clerk's accounts consist of trust money awaiting disposition by applicable courts and settlements due to Treasurer.

Assessor's account consists of a change fund.

County Judge's account consist of change funds for multiple departments.

WASHINGTON COUNTY, ARKANSAS
OTHER INFORMATION
SCHEDULE OF CAPITAL ASSETS
DECEMBER 31, 2012
(Unaudited)

Schedule 3

	<u>December 31, 2012</u>
Land	\$ 3,499,187
Buildings and improvements	68,066,465
Equipment	<u>24,662,347</u>
Total	<u><u>\$ 96,227,999</u></u>

WASHINGTON COUNTY, ARKANSAS
SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - REGULATORY BASIS
DECEMBER 31, 2012
(Unaudited)

Schedule 4

<u>General</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Total Assets	\$ 27,606,613	\$ 30,682,532	\$ 30,920,178	\$ 30,968,052	\$ 28,037,118
Total Liabilities	495,058	538,360	808,116	929,104	856,780
Total Fund Balances	27,111,555	30,144,172	30,112,062	30,038,948	27,180,338
Net Revenues	25,802,316	28,984,619	29,706,003	28,632,265	29,424,563
Total Expenditures	28,700,289	29,500,770	30,737,975	27,059,088	29,999,741
Total Other Financing Sources/Uses	(134,644)	546,580	1,105,086	1,285,433	250,331
<u>Road</u>					
Total Assets	\$ 2,819,716	\$ 3,471,792	\$ 3,730,271	\$ 3,413,635	\$ 2,974,502
Total Liabilities	481,706	327,278	364,016	859,599	565,695
Total Fund Balances	2,338,010	3,144,514	3,366,255	2,554,036	2,408,807
Net Revenues	7,684,439	7,513,691	7,799,636	8,529,257	8,081,377
Total Expenditures	8,521,955	8,294,008	6,854,337	8,376,077	8,595,146
Total Other Financing Sources/Uses	31,012	558,576	(133,080)	(7,950)	
<u>Other Funds in the Aggregate</u>					
Total Assets	\$ 23,240,115	\$ 20,604,107	\$ 19,753,484	\$ 23,201,968	\$ 23,230,839
Total Liabilities	15,901,647	13,108,748	10,122,740	12,197,222	8,803,280
Total Fund Balances	7,338,468	7,495,359	9,630,744	11,004,746	14,427,559
Net Revenues	19,277,768	17,761,325	17,531,072	16,904,936	18,022,610
Total Expenditures	19,538,291	18,791,554	17,933,068	19,050,268	17,750,614
Total Other Financing Sources/Uses	103,632	(1,105,156)	(972,006)	(1,277,483)	5,214,737