



**NICOLE R. GALLOWAY, CPA**  
**Missouri State Auditor**

To the County Commission  
and  
Officeholders of Pemiscot County, Missouri

The Office of the State Auditor is responsible under Section 29.230, RSMo, for auditing certain operations of Pemiscot County, and issues a separate report on that audit. In addition, the Office of the State Auditor has contracted for an audit of the county's financial statements for the 2 years ended December 31, 2014, through the state Office of Administration, Division of Purchasing and Materials Management. A copy of this audit, performed by Nichols, Stopp & VanHoy, LLC, Certified Public Accountants, is attached.

A handwritten signature in black ink that reads "Nicole R. Galloway".

Nicole R. Galloway, CPA  
State Auditor

September 2015  
Report No. 2015-077

**The County of Pemiscot  
Caruthersville, Missouri  
Independent Auditor's Report and Financial Statements  
For the years ended December 31, 2014 & 2013**



**The County of Pemiscot  
Caruthersville, Missouri  
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## INDEPENDENT AUDITOR'S REPORT



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To the County Commission and  
Officeholders of Pemiscot County, Missouri

We have audited the accompanying financial statements of Pemiscot County, Missouri, as of and for the years ended December 31, 2014 and 2013, which collectively comprise the County's basic financial statements and the related notes to the financial statements as identified 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 accounting practices prescribed or permitted by Missouri law, which practices differ from accounting principles generally accepted in the United States of America. 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 error or fraud.

### Auditor's Responsibility

Our responsibility is to express an opinion 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, the financial statements are prepared by Pemiscot County, Missouri, using accounting practices prescribed or permitted by Missouri law, 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.

### 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 in the first paragraph do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of Pemiscot County,

Missouri, as of December 31, 2014 and 2013, or the changes in its financial position for the years then ended.

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

Pemiscot County, Missouri has not adequately tracked cash and fund balances for all funds of the County for the years ended December 31, 2014 and 2013. Although we were able to verify cash and fund balances in total for the years ended December 31, 2014 and 2013, we were unable to verify that cash and fund balances were correct on the fund level. The amounts, by which cash and fund balances are misstated, although not reasonably determinable, are presumed to be material.

**Qualified Opinion on Regulatory Basis of Accounting**

In our opinion, except for the matter described in the preceding paragraph, the financial statements referred to above present fairly, in all material respects, the cash balances of the funds of Pemiscot County, Missouri, as of December 31, 2014 and 2013, and their respective cash receipts and disbursements, and budgetary results of these funds for the years then ended, on the basis of accounting described in Note 1.

***Other Matters***

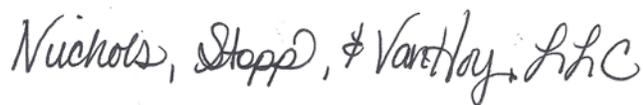
*Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Pemiscot County, Missouri's basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements.

The schedule of expenditures of federal awards is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated July 13, 2015, on our consideration of Pemiscot County, Missouri's internal control over financial reporting and on our tests of its compliance with certain provisions of 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 Pemiscot County, Missouri's internal control over financial reporting and compliance.



Creve Coeur, Missouri  
July 13, 2015

**The County of Pemiscot  
Caruthersville, Missouri  
Statement of Receipts, Disbursements, and Changes in Cash  
All Governmental Funds: Regulatory Basis  
For the year ended December 31, 2014**

<u>Fund</u>	Cash and Equivalents January 1, 2014	Receipts 2014	Disbursements 2014	Cash and Equivalents December 31, 2014
General Revenue	\$ (931,518)	\$ 2,810,608	\$ 3,306,560	\$ (1,427,470)
Special Road and Bridge	248,512	1,851,759	1,539,846	560,425
Assessment	(114,004)	301,535	235,767	(48,236)
Johnson Grass	132,053	99,300	19,771	211,582
Drainage District #6	24,061	68,012	65,687	26,386
Drainage District #8	8,751	78,077	60,384	26,444
Drainage District #11	361	136	-	497
Drainage District #12	1,461	556	-	2,017
Drainage District #14	908	298	-	1,206
Drainage District #16	4,265	1,409	-	5,674
Drainage District #17	2,300	1,082	-	3,382
Drainage District #19	1,870	782	-	2,652
Emergency 911	(118,064)	253,160	174,450	(39,354)
Law Enforcement Training	18,496	9,253	12,264	15,485
Firing Range	897	6,649	4,738	2,808
Prosecuting Attorney Training	5,062	1,839	3,239	3,662
Solid Waste Transfer Station	44,855	49	7,209	37,695
Federal Forfeiture	514,455	575	120,030	395,000
Deputy Sheriff Supplemental Salary Grant	(3,465)	39,842	38,693	(2,316)
General Revenue Capital	133	-	-	133
Task Force	(10,663)	59,299	55,358	(6,722)
Drug Abuse Resistance Education	25,168	40,070	41,062	24,176
Domestic Violence	12,161	650	-	12,811
County Road and Bridge Capital	12,878	17	-	12,895
Capital Improvement Sales Tax	229,629	764,938	869,925	124,642
Law Enforcement Sales Tax	-	406,046	406,042	4
Emergency Services	-	94,479	94,479	-
Sheriff's Civil Fees	43,075	60,820	47,744	56,151
Juvenile Grant	(5,810)	97,926	135,932	(43,816)
Recorder's	7,375	6,848	9,045	5,178
Election Services	376	4,428	4,102	702
Sheltered Workshop (SB40)	144,760	198,276	192,887	150,149
Prosecuting Attorney Bad Check	11,087	52,113	52,756	10,444
Law Enforcement Restitution	103,587	89,311	147,948	44,950
Missouri Smart Grant	-	-	-	-
Sheriff's Revolving	31,338	14,064	6,628	38,774
Inmate Security	12,489	68,132	41,887	38,734
Collector's Tax Maintenance	67,753	32,501	34,110	66,144
Community Development Block Grant	-	62,751	62,751	-
Total	<u>\$ 526,592</u>	<u>\$ 7,577,590</u>	<u>\$ 7,791,294</u>	<u>\$ 312,888</u>

See Notes to the Financial Statements

**The County of Pemiscot  
Caruthersville, Missouri  
Statement of Receipts, Disbursements, and Changes in Cash  
All Governmental Funds: Regulatory Basis  
For the year ended December 31, 2013**

<u>Fund</u>	Cash and Equivalents January 1, 2013 (restated)	Receipts 2013	Disbursements 2013	Cash and Equivalents December 31, 2013
General Revenue	\$ (718,445)	\$ 2,819,921	\$ 3,032,994	\$ (931,518)
Special Road and Bridge	454,685	1,217,650	1,423,823	248,512
Assessment	(131,834)	275,513	257,683	(114,004)
Johnson Grass	59,492	95,477	22,916	132,053
Drainage District #6	32,358	44,256	52,553	24,061
Drainage District #8	17,887	56,734	65,870	8,751
Drainage District #11	253	108	-	361
Drainage District #12	802	659	-	1,461
Drainage District #14	603	305	-	908
Drainage District #16	2,616	1,649	-	4,265
Drainage District #17	1,352	948	-	2,300
Drainage District #19	1,041	829	-	1,870
Emergency 911	(74,115)	144,839	188,788	(118,064)
Law Enforcement Training	18,976	12,154	12,634	18,496
Firing Range	(559)	6,077	4,621	897
Prosecuting Attorney Training	5,561	1,965	2,464	5,062
Solid Waste Transfer Station	52,990	157	8,292	44,855
Federal Forfeiture	52,177	702,168	239,890	514,455
Deputy Sheriff Supplemental Salary Grant	(2,693)	29,766	30,538	(3,465)
General Revenue Capital	132	1	-	133
Task Force	(16,359)	108,548	102,852	(10,663)
Drug Abuse Resistance Education	31,679	35,072	41,583	25,168
Domestic Violence	13,477	684	2,000	12,161
County Road and Bridge Capital	12,858	20	-	12,878
Capital Improvement Sales Tax	487,118	698,494	955,983	229,629
Law Enforcement Sales Tax	-	349,078	349,078	-
Emergency Services	-	-	-	-
Sheriff's Civil Fees	47,597	30,637	35,159	43,075
Juvenile Grant	(2,843)	117,523	120,490	(5,810)
Recorder's	2,317	8,782	3,724	7,375
Election Services	1,015	14,102	14,741	376
Sheltered Workshop (SB40)	154,279	190,818	200,337	144,760
Prosecuting Attorney Bad Check	17,366	48,974	55,253	11,087
Law Enforcement Restitution	138,466	146,095	180,974	103,587
Missouri Smart Grant	160	-	160	-
Sheriff's Revolving	19,231	17,847	5,740	31,338
Inmate Security	10,459	14,821	12,791	12,489
Collector's Tax Maintenance	80,659	35,813	48,719	67,753
Community Development Block Grant	4,657	4,238	8,895	-
Total	<u>\$ 775,415</u>	<u>\$ 7,232,722</u>	<u>\$ 7,481,545</u>	<u>\$ 526,592</u>

See Notes to the Financial Statements

**The County of Pemiscot**  
**Caruthersville, Missouri**  
**Comparative Statement of Receipts, Disbursements, and Changes in Cash**  
**Budget and Actual, All Governmental Funds: Regulatory Basis**  
**For the years ended December 31, 2014 & 2013**

	General Revenue Fund			
	2014		2013	
	Budget	Actual	Budget	Actual
<b>Receipts</b>				
Property Taxes	\$ 385,000	\$ 380,328	\$ 383,300	\$ 383,300
Sales Taxes	750,000	764,915	711,000	698,196
Intergovernmental	1,216,494	1,008,557	1,382,705	1,067,413
Charges for Services	126,200	113,274	129,100	120,628
Interest	3,500	-	3,000	3,891
Other Receipts	114,100	95,779	200,950	114,454
Transfers In	413,200	447,755	444,090	432,039
Total Receipts	<u>\$ 3,008,494</u>	<u>\$ 2,810,608</u>	<u>\$ 3,254,145</u>	<u>\$ 2,819,921</u>
<b>Disbursements</b>				
General County Government:				
County Commission	\$ 96,580	\$ 94,369	\$ 96,580	\$ 92,179
County Clerk	75,750	72,789	75,550	73,171
Elections	100,500	117,625	57,630	41,074
Buildings and Grounds	162,150	162,741	172,400	146,846
Employee Fringe Benefits	454,000	462,173	408,800	403,047
County Treasurer	48,700	46,259	47,300	45,844
County Collector	127,150	120,890	126,100	125,995
Recorder of Deeds	76,850	74,398	76,625	73,595
Circuit Clerk	15,400	10,974	19,100	9,380
Court Administration	7,750	190	7,750	3,444
Public Administrator	48,062	45,221	48,062	45,925
Public Safety:				
Sheriff	726,280	732,293	711,333	678,213
Jail	647,000	646,824	594,754	534,771
Prosecuting Attorney	354,100	347,771	346,460	339,691
Juvenile Officer	35,405	34,986	37,400	32,930
County Coroner	37,025	26,293	47,025	41,947
Other:				
Health and Welfare	2,000	900	2,000	1,550
Other Disbursements	266,825	234,864	312,450	268,392
Transfers Out	75,000	75,000	75,000	75,000
Emergency Fund	-	-	-	-
Total Disbursements	<u>\$ 3,356,527</u>	<u>\$ 3,306,560</u>	<u>\$ 3,262,319</u>	<u>\$ 3,032,994</u>
Receipts Over (Under)				
Disbursements	\$ (348,033)	\$ (495,952)	\$ (8,174)	\$ (213,073)
Cash and Equivalents, Jan 1	<u>(931,518)</u>	<u>(931,518)</u>	<u>(718,445)</u>	<u>(718,445)</u>
Cash and Equivalents, Dec 31	<u>\$ (1,279,551)</u>	<u>\$ (1,427,470)</u>	<u>\$ (726,619)</u>	<u>\$ (931,518)</u>

See Notes to the Financial Statements

**The County of Pemiscot  
Caruthersville, Missouri**  
**Comparative Statement of Receipts, Disbursements, and Changes in Cash**  
**Budget and Actual, All Governmental Funds: Regulatory Basis**  
**For the years ended December 31, 2014 & 2013**

	Special Road and Bridge Fund			
	2014		2013	
	Budget	Actual	Budget	Actual
<u>Receipts</u>				
Property Taxes	\$ 560,000	\$ 588,187	\$ 565,100	\$ 565,097
Sales Taxes	-	-	-	-
Intergovernmental	682,000	928,350	565,200	562,542
Charges for Services	-	-	-	-
Interest	-	721	-	888
Other Receipts	329,100	334,501	90,900	89,123
Transfers In	-	-	-	-
Total Receipts	<u>\$ 1,571,100</u>	<u>\$ 1,851,759</u>	<u>\$ 1,221,200</u>	<u>\$ 1,217,650</u>
 <u>Disbursements</u>				
Salaries	\$ 250,000	\$ 269,458	\$ 255,000	\$ 246,651
Employee Fringe Benefits	120,000	116,354	130,900	128,637
Supplies	381,250	404,131	367,000	383,871
Insurance	21,500	21,406	26,500	21,949
Road and Bridge Materials	202,500	198,382	219,000	192,299
Equipment Purchases	93,000	109,411	125,000	91,966
Road and Bridge Construction	150,000	410,945	340,000	348,233
Other Expenditures	11,700	9,759	11,900	10,217
Transfers Out	-	-	-	-
Total Disbursements	<u>\$ 1,229,950</u>	<u>\$ 1,539,846</u>	<u>\$ 1,475,300</u>	<u>\$ 1,423,823</u>
 Receipts Over (Under)				
Disbursements	\$ 341,150	\$ 311,913	\$ (254,100)	\$ (206,173)
 Cash and Equivalents, Jan 1	<u>248,512</u>	<u>248,512</u>	<u>454,685</u>	<u>454,685</u>
 Cash and Equivalents, Dec 31	<u><u>\$ 589,662</u></u>	<u><u>\$ 560,425</u></u>	<u><u>\$ 200,585</u></u>	<u><u>\$ 248,512</u></u>

See Notes to the Financial Statements

**The County of Pemiscot  
Caruthersville, Missouri  
Comparative Statement of Receipts, Disbursements, and Changes in Cash  
Budget and Actual, All Governmental Funds: Regulatory Basis  
For the years ended December 31, 2014 & 2013**

	Assessment Fund				Johnson Grass Fund			
	2014		2013		2014		2013	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
<b>Receipts</b>								
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ 95,000	\$ 98,612	\$ 94,000	\$ 94,756
Sales Taxes	-	-	-	-	-	-	-	-
Intergovernmental	179,535	209,483	166,535	179,346	-	-	-	-
Charges for Services	31,500	17,024	31,500	21,167	-	-	-	-
Interest	-	-	-	-	100	244	-	186
Other Receipts	30	28	-	-	500	444	800	535
Transfers In	75,000	75,000	75,000	75,000	-	-	-	-
<b>Total Receipts</b>	<b>\$ 286,065</b>	<b>\$ 301,535</b>	<b>\$ 273,035</b>	<b>\$ 275,513</b>	<b>\$ 95,600</b>	<b>\$ 99,300</b>	<b>\$ 94,800</b>	<b>\$ 95,477</b>
<b>Disbursements</b>								
Salaries	\$ 122,848	\$ 114,715	\$ 122,848	\$ 114,662	\$ 25,000	\$ 12,513	\$ 37,000	\$ 16,886
Employee Fringe Benefits	49,100	43,325	49,100	41,759	14,000	7,258	16,200	6,030
Materials and Supplies	14,900	10,109	12,000	17,870	-	-	-	-
Services	50,000	42,990	50,000	41,220	-	-	-	-
Other Expenditures	7,000	4,469	8,000	4,965	10,000	-	25,000	-
Capital Outlay	29,000	20,159	37,500	37,207	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-
<b>Total Disbursements</b>	<b>\$ 272,848</b>	<b>\$ 235,767</b>	<b>\$ 279,448</b>	<b>\$ 257,683</b>	<b>\$ 49,000</b>	<b>\$ 19,771</b>	<b>\$ 78,200</b>	<b>\$ 22,916</b>
Receipts Over (Under) Disbursements	\$ 13,217	\$ 65,768	\$ (6,413)	\$ 17,830	\$ 46,600	\$ 79,529	\$ 16,600	\$ 72,561
Cash and Equivalents, Jan 1	(114,004)	(114,004)	(131,834)	(131,834)	132,053	132,053	59,492	59,492
Cash and Equivalents, Dec 31	<u>\$ (100,787)</u>	<u>\$ (48,236)</u>	<u>\$ (138,247)</u>	<u>\$ (114,004)</u>	<u>\$ 178,653</u>	<u>\$ 211,582</u>	<u>\$ 76,092</u>	<u>\$ 132,053</u>

See Notes to the Financial Statements

**The County of Pemiscot  
Caruthersville, Missouri  
Comparative Statement of Receipts, Disbursements, and Changes in Cash  
Budget and Actual, All Governmental Funds: Regulatory Basis  
For the years ended December 31, 2014 & 2013**

	Drainage District #6 Fund				Drainage District #8 Fund			
	2014		2013		2014		2013	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
<b>Receipts</b>								
Property Taxes	\$ 50,000	\$ 67,864	\$ 59,000	\$ 44,193	\$ 56,000	\$ 78,044	\$ 56,000	\$ 56,699
Sales Taxes	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-	-
Interest	60	40	-	63	40	33	-	35
Other Receipts	110	108	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-
<b>Total Receipts</b>	<b>\$ 50,170</b>	<b>\$ 68,012</b>	<b>\$ 59,000</b>	<b>\$ 44,256</b>	<b>\$ 56,040</b>	<b>\$ 78,077</b>	<b>\$ 56,000</b>	<b>\$ 56,734</b>
<b>Disbursements</b>								
Salaries	\$ 46,000	\$ 43,643	\$ 30,000	\$ 23,093	\$ 26,000	\$ 25,997	\$ 45,000	\$ 45,410
Employee Fringe Benefits	23,000	19,528	14,000	11,807	14,300	13,817	20,700	20,065
Materials and Supplies	-	-	-	-	-	-	-	-
Services	1,000	997	18,400	16,144	21,400	20,570	400	395
Other Expenditures	1,500	1,519	5,000	1,509	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-
<b>Total Disbursements</b>	<b>\$ 71,500</b>	<b>\$ 65,687</b>	<b>\$ 67,400</b>	<b>\$ 52,553</b>	<b>\$ 61,700</b>	<b>\$ 60,384</b>	<b>\$ 66,100</b>	<b>\$ 65,870</b>
Receipts Over (Under)								
Disbursements	\$ (21,330)	\$ 2,325	\$ (8,400)	\$ (8,297)	\$ (5,660)	\$ 17,693	\$ (10,100)	\$ (9,136)
Cash and Equivalents, Jan 1	24,061	24,061	32,358	32,358	8,751	8,751	17,887	17,887
Cash and Equivalents, Dec 31	<u>\$ 2,731</u>	<u>\$ 26,386</u>	<u>\$ 23,958</u>	<u>\$ 24,061</u>	<u>\$ 3,091</u>	<u>\$ 26,444</u>	<u>\$ 7,787</u>	<u>\$ 8,751</u>

See Notes to the Financial Statements

**The County of Pemiscot  
Caruthersville, Missouri  
Comparative Statement of Receipts, Disbursements, and Changes in Cash  
Budget and Actual, All Governmental Funds: Regulatory Basis  
For the years ended December 31, 2014 & 2013**

	Drainage District #11 Fund				Drainage District #12 Fund			
	2014		2013		2014		2013	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
<u>Receipts</u>								
Property Taxes	\$ 110	\$ 135	\$ 110	\$ 107	\$ 600	\$ 554	\$ 500	\$ 657
Sales Taxes	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-	-
Interest	1	1	-	1	2	2	-	2
Other Receipts	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-
Total Receipts	<u>\$ 111</u>	<u>\$ 136</u>	<u>\$ 110</u>	<u>\$ 108</u>	<u>\$ 602</u>	<u>\$ 556</u>	<u>\$ 500</u>	<u>\$ 659</u>
<u>Disbursements</u>								
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Fringe Benefits	-	-	-	-	-	-	-	-
Materials and Supplies	-	-	-	-	-	-	-	-
Services	-	-	-	-	-	-	-	-
Other Expenditures	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-
Total Disbursements	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Receipts Over (Under)								
Disbursements	\$ 111	\$ 136	\$ 110	\$ 108	\$ 602	\$ 556	\$ 500	\$ 659
Cash and Equivalents, Jan 1	<u>361</u>	<u>361</u>	<u>253</u>	<u>253</u>	<u>1,461</u>	<u>1,461</u>	<u>802</u>	<u>802</u>
Cash and Equivalents, Dec 31	<u>\$ 472</u>	<u>\$ 497</u>	<u>\$ 363</u>	<u>\$ 361</u>	<u>\$ 2,063</u>	<u>\$ 2,017</u>	<u>\$ 1,302</u>	<u>\$ 1,461</u>

See Notes to the Financial Statements

**The County of Pemiscot  
Caruthersville, Missouri  
Comparative Statement of Receipts, Disbursements, and Changes in Cash  
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	Drainage District #14 Fund				Drainage District #16 Fund			
	2014		2013		2014		2013	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
<u>Receipts</u>								
Property Taxes	\$ 300	\$ 297	\$ 500	\$ 303	\$ 1,600	\$ 1,403	\$ 1,900	\$ 1,644
Sales Taxes	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-	-
Interest	1	1	-	2	5	6	-	5
Other Receipts	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-
Total Receipts	<u>\$ 301</u>	<u>\$ 298</u>	<u>\$ 500</u>	<u>\$ 305</u>	<u>\$ 1,605</u>	<u>\$ 1,409</u>	<u>\$ 1,900</u>	<u>\$ 1,649</u>
<u>Disbursements</u>								
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Fringe Benefits	-	-	-	-	-	-	-	-
Materials and Supplies	-	-	-	-	-	-	-	-
Services	-	-	-	-	-	-	-	-
Other Expenditures	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-
Total Disbursements	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Receipts Over (Under)								
Disbursements	\$ 301	\$ 298	\$ 500	\$ 305	\$ 1,605	\$ 1,409	\$ 1,900	\$ 1,649
Cash and Equivalents, Jan 1	<u>908</u>	<u>908</u>	<u>603</u>	<u>603</u>	<u>4,265</u>	<u>4,265</u>	<u>2,616</u>	<u>2,616</u>
Cash and Equivalents, Dec 31	<u>\$ 1,209</u>	<u>\$ 1,206</u>	<u>\$ 1,103</u>	<u>\$ 908</u>	<u>\$ 5,870</u>	<u>\$ 5,674</u>	<u>\$ 4,516</u>	<u>\$ 4,265</u>

See Notes to the Financial Statements

**The County of Pemiscot  
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For the years ended December 31, 2014 & 2013**

	Drainage District #17 Fund				Drainage District #19 Fund			
	2014		2013		2014		2013	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
<u>Receipts</u>								
Property Taxes	\$ 900	\$ 1,078	\$ 1,100	\$ 945	\$ 800	\$ 779	\$ 800	\$ 827
Sales Taxes	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-	-
Interest	3	4	-	3	2	3	-	2
Other Receipts	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-
Total Receipts	<u>\$ 903</u>	<u>\$ 1,082</u>	<u>\$ 1,100</u>	<u>\$ 948</u>	<u>\$ 802</u>	<u>\$ 782</u>	<u>\$ 800</u>	<u>\$ 829</u>
<u>Disbursements</u>								
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Fringe Benefits	-	-	-	-	-	-	-	-
Materials and Supplies	-	-	-	-	-	-	-	-
Services	-	-	-	-	-	-	-	-
Other Expenditures	-	-	1,000	-	-	-	1,000	-
Capital Outlay	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-
Total Disbursements	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ -</u>
Receipts Over (Under)								
Disbursements	\$ 903	\$ 1,082	\$ 100	\$ 948	\$ 802	\$ 782	\$ (200)	\$ 829
Cash and Equivalents, Jan 1	<u>2,300</u>	<u>2,300</u>	<u>1,352</u>	<u>1,352</u>	<u>1,870</u>	<u>1,870</u>	<u>1,041</u>	<u>1,041</u>
Cash and Equivalents, Dec 31	<u>\$ 3,203</u>	<u>\$ 3,382</u>	<u>\$ 1,452</u>	<u>\$ 2,300</u>	<u>\$ 2,672</u>	<u>\$ 2,652</u>	<u>\$ 841</u>	<u>\$ 1,870</u>

See Notes to the Financial Statements

**The County of Pemiscot  
Caruthersville, Missouri  
Comparative Statement of Receipts, Disbursements, and Changes in Cash  
Budget and Actual, All Governmental Funds: Regulatory Basis  
For the years ended December 31, 2014 & 2013**

	Emergency 911 Fund				Law Enforcement Training Fund			
	2014		2013		2014		2013	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
<b>Receipts</b>								
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Taxes	-	-	-	-	-	-	-	-
Intergovernmental	156,000	158,681	145,000	144,839	12,500	9,234	16,000	12,126
Charges for Services	-	-	-	-	-	-	-	-
Interest	-	-	-	-	30	19	-	28
Other Receipts	-	-	-	-	-	-	-	-
Transfers In	95,000	94,479	-	-	-	-	-	-
<b>Total Receipts</b>	<b>\$ 251,000</b>	<b>\$ 253,160</b>	<b>\$ 145,000</b>	<b>\$ 144,839</b>	<b>\$ 12,530</b>	<b>\$ 9,253</b>	<b>\$ 16,000</b>	<b>\$ 12,154</b>
<b>Disbursements</b>								
Salaries	\$ 128,500	\$ 99,648	\$ 128,500	\$ 122,437	\$ -	\$ -	\$ -	\$ -
Employee Fringe Benefits	41,100	30,935	41,400	38,567	-	-	-	-
Materials and Supplies	-	-	-	-	-	-	-	-
Services	27,800	27,883	27,800	27,784	12,500	12,264	12,500	12,634
Other Expenditures	-	-	-	-	-	-	-	-
Capital Outlay	15,500	15,984	3,000	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-
<b>Total Disbursements</b>	<b>\$ 212,900</b>	<b>\$ 174,450</b>	<b>\$ 200,700</b>	<b>\$ 188,788</b>	<b>\$ 12,500</b>	<b>\$ 12,264</b>	<b>\$ 12,500</b>	<b>\$ 12,634</b>
Receipts Over (Under)								
Disbursements	\$ 38,100	\$ 78,710	\$ (55,700)	\$ (43,949)	\$ 30	\$ (3,011)	\$ 3,500	\$ (480)
Cash and Equivalents, Jan 1	(118,064)	(118,064)	(74,115)	(74,115)	18,496	18,496	18,976	18,976
Cash and Equivalents, Dec 31	<u>\$ (79,964)</u>	<u>\$ (39,354)</u>	<u>\$ (129,815)</u>	<u>\$ (118,064)</u>	<u>\$ 18,526</u>	<u>\$ 15,485</u>	<u>\$ 22,476</u>	<u>\$ 18,496</u>

See Notes to the Financial Statements

**The County of Pemiscot  
Caruthersville, Missouri  
Comparative Statement of Receipts, Disbursements, and Changes in Cash  
Budget and Actual, All Governmental Funds: Regulatory Basis  
For the years ended December 31, 2014 & 2013**

	Firing Range Fund				Prosecuting Attorney Training Fund			
	2014		2013		2014		2013	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
<u>Receipts</u>								
Property Taxes	\$ -	\$ -	\$ 500	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Taxes	-	-	-	-	-	-	-	-
Intergovernmental	6,500	6,649	16,000	6,076	2,500	1,525	2,500	1,957
Charges for Services	-	-	-	-	-	-	-	-
Interest	1	-	-	1	-	5	-	8
Other Receipts	-	-	-	-	-	309	-	-
Transfers In	-	-	-	-	-	-	-	-
Total Receipts	<u>\$ 6,501</u>	<u>\$ 6,649</u>	<u>\$ 16,500</u>	<u>\$ 6,077</u>	<u>\$ 2,500</u>	<u>\$ 1,839</u>	<u>\$ 2,500</u>	<u>\$ 1,965</u>
<u>Disbursements</u>								
Salaries	\$ 3,000	\$ 1,881	\$ 4,000	\$ 1,959	\$ -	\$ -	\$ -	\$ -
Employee Fringe Benefits	1,300	797	420	185	-	-	-	-
Materials and Supplies	-	-	400	-	-	-	-	-
Services	1,800	1,345	2,800	1,362	5,000	3,239	5,000	2,464
Other Expenditures	1,400	715	3,625	1,115	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-
Total Disbursements	<u>\$ 7,500</u>	<u>\$ 4,738</u>	<u>\$ 11,245</u>	<u>\$ 4,621</u>	<u>\$ 5,000</u>	<u>\$ 3,239</u>	<u>\$ 5,000</u>	<u>\$ 2,464</u>
Receipts Over (Under)								
Disbursements	\$ (999)	\$ 1,911	\$ 5,255	\$ 1,456	\$ (2,500)	\$ (1,400)	\$ (2,500)	\$ (499)
Cash and Equivalents, Jan 1	<u>897</u>	<u>897</u>	<u>(559)</u>	<u>(559)</u>	<u>5,062</u>	<u>5,062</u>	<u>5,561</u>	<u>5,561</u>
Cash and Equivalents, Dec 31	<u>\$ (102)</u>	<u>\$ 2,808</u>	<u>\$ 4,696</u>	<u>\$ 897</u>	<u>\$ 2,562</u>	<u>\$ 3,662</u>	<u>\$ 3,061</u>	<u>\$ 5,062</u>

See Notes to the Financial Statements

**The County of Pemiscot  
Caruthersville, Missouri**  
**Comparative Statement of Receipts, Disbursements, and Changes in Cash**  
**Budget and Actual, All Governmental Funds: Regulatory Basis**  
**For the years ended December 31, 2014 & 2013**

	Solid Waste Transfer Station Fund				Federal Forfeiture Fund			
	2014		2013		2014		2013	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
<u>Receipts</u>								
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Taxes	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	8,500	-	702,000	701,397
Charges for Services	-	-	-	-	-	-	-	-
Interest	-	49	-	74	800	575	-	771
Other Receipts	-	-	100	83	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-
Total Receipts	<u>\$ -</u>	<u>\$ 49</u>	<u>\$ 100</u>	<u>\$ 157</u>	<u>\$ 9,300</u>	<u>\$ 575</u>	<u>\$ 702,000</u>	<u>\$ 702,168</u>
<u>Disbursements</u>								
Salaries	\$ -	\$ -	\$ -	\$ -	\$ 1,000	\$ 251	\$ 15,000	\$ 4,624
Employee Fringe Benefits	-	-	-	-	100	19	2,975	803
Materials and Supplies	-	-	-	-	-	-	-	-
Services	3,200	2,817	3,200	3,169	-	-	-	-
Other Expenditures	6,000	4,392	4,900	5,123	250,000	119,760	243,000	234,463
Capital Outlay	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	7,000	-
Total Disbursements	<u>\$ 9,200</u>	<u>\$ 7,209</u>	<u>\$ 8,100</u>	<u>\$ 8,292</u>	<u>\$ 251,100</u>	<u>\$ 120,030</u>	<u>\$ 267,975</u>	<u>\$ 239,890</u>
Receipts Over (Under)								
Disbursements	\$ (9,200)	\$ (7,160)	\$ (8,000)	\$ (8,135)	\$ (241,800)	\$ (119,455)	\$ 434,025	\$ 462,278
Cash and Equivalents, Jan 1	<u>44,855</u>	<u>44,855</u>	<u>52,990</u>	<u>52,990</u>	<u>514,455</u>	<u>514,455</u>	<u>52,177</u>	<u>52,177</u>
Cash and Equivalents, Dec 31	<u>\$ 35,655</u>	<u>\$ 37,695</u>	<u>\$ 44,990</u>	<u>\$ 44,855</u>	<u>\$ 272,655</u>	<u>\$ 395,000</u>	<u>\$ 486,202</u>	<u>\$ 514,455</u>

See Notes to the Financial Statements

**The County of Pemiscot**  
**Caruthersville, Missouri**  
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**Budget and Actual, All Governmental Funds: Regulatory Basis**  
**For the years ended December 31, 2014 & 2013**

	Deputy Sheriff Supplemental Salary Grant			
	2014		2013	
	Budget	Actual	Budget	Actual
<u>Receipts</u>				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Sales Taxes	-	-	-	-
Intergovernmental	45,000	39,842	40,000	29,766
Charges for Services	-	-	-	-
Interest	-	-	-	-
Other Receipts	-	-	-	-
Transfers In	-	-	-	-
Total Receipts	<u>\$ 45,000</u>	<u>\$ 39,842</u>	<u>\$ 40,000</u>	<u>\$ 29,766</u>
<u>Disbursements</u>				
Salaries	\$ 32,000	\$ 33,159	\$ 31,000	\$ 25,946
Employee Fringe Benefits	6,000	5,534	5,850	4,592
Materials and Supplies	-	-	-	-
Services	-	-	-	-
Other Expenditures	-	-	-	-
Capital Outlay	-	-	-	-
Transfers Out	-	-	-	-
Total Disbursements	<u>\$ 38,000</u>	<u>\$ 38,693</u>	<u>\$ 36,850</u>	<u>\$ 30,538</u>
Receipts Over (Under)				
Disbursements	\$ 7,000	\$ 1,149	\$ 3,150	\$ (772)
Cash and Equivalents, Jan 1	<u>(3,465)</u>	<u>(3,465)</u>	<u>(2,693)</u>	<u>(2,693)</u>
Cash and Equivalents, Dec 31	<u>\$ 3,535</u>	<u>\$ (2,316)</u>	<u>\$ 457</u>	<u>\$ (3,465)</u>

See Notes to the Financial Statements

**The County of Pemiscot  
Caruthersville, Missouri**  
**Comparative Statement of Receipts, Disbursements, and Changes in Cash**  
**Budget and Actual, All Governmental Funds: Regulatory Basis**  
**For the years ended December 31, 2014 & 2013**

	General Revenue Capital Fund				Task Force Fund			
	2014		2013		2014		2013	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
<u>Receipts</u>								
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Taxes	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	30,000	29,299	74,100	62,857
Charges for Services	-	-	-	-	-	-	-	-
Interest	1	-	-	1	-	-	-	-
Other Receipts	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	30,000	57,000	45,691
Total Receipts	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 30,000</u>	<u>\$ 59,299</u>	<u>\$ 131,100</u>	<u>\$ 108,548</u>
<u>Disbursements</u>								
Salaries	\$ -	\$ -	\$ -	\$ -	\$ 35,000	\$ 35,153	\$ 78,500	\$ 66,679
Employee Fringe Benefits	-	-	-	-	12,100	11,937	26,752	21,239
Materials and Supplies	-	-	-	-	500	268	500	11
Services	-	-	-	-	-	-	5,000	4,956
Other Expenditures	-	-	-	-	-	8,000	5,100	974
Capital Outlay	-	-	-	-	-	-	12,000	8,993
Transfers Out	-	-	-	-	-	-	-	-
Total Disbursements	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 47,600</u>	<u>\$ 55,358</u>	<u>\$ 127,852</u>	<u>\$ 102,852</u>
Receipts Over (Under)								
Disbursements	\$ 1	\$ -	\$ -	\$ 1	\$ (17,600)	\$ 3,941	\$ 3,248	\$ 5,696
Cash and Equivalents, Jan 1	<u>133</u>	<u>133</u>	<u>132</u>	<u>132</u>	<u>(10,663)</u>	<u>(10,663)</u>	<u>(16,359)</u>	<u>(16,359)</u>
Cash and Equivalents, Dec 31	<u><u>\$ 134</u></u>	<u><u>\$ 133</u></u>	<u><u>\$ 132</u></u>	<u><u>\$ 133</u></u>	<u><u>\$ (28,263)</u></u>	<u><u>\$ (6,722)</u></u>	<u><u>\$ (13,111)</u></u>	<u><u>\$ (10,663)</u></u>

See Notes to the Financial Statements

**The County of Pemiscot  
Caruthersville, Missouri  
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For the years ended December 31, 2014 & 2013**

	Drug Abuse Resistance Education Fund				Domestic Violence Fund			
	2014		2013		2014		2013	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
<b>Receipts</b>								
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Taxes	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	700	635	700	665
Charges for Services	-	-	-	-	-	-	-	-
Interest	-	20	-	32	20	15	-	19
Other Receipts	42,900	40,050	40,600	35,040	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-
<b>Total Receipts</b>	<b>\$ 42,900</b>	<b>\$ 40,070</b>	<b>\$ 40,600</b>	<b>\$ 35,072</b>	<b>\$ 720</b>	<b>\$ 650</b>	<b>\$ 700</b>	<b>\$ 684</b>
<b>Disbursements</b>								
Salaries	\$ 27,000	\$ 27,000	\$ 27,200	\$ 27,000	\$ -	\$ -	\$ -	\$ -
Employee Fringe Benefits	9,950	9,785	10,550	9,821	-	-	-	-
Materials and Supplies	5,000	4,277	7,000	4,762	-	-	-	-
Services	-	-	-	-	-	-	-	-
Other Expenditures	-	-	-	-	-	-	2,000	2,000
Capital Outlay	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-
<b>Total Disbursements</b>	<b>\$ 41,950</b>	<b>\$ 41,062</b>	<b>\$ 44,750</b>	<b>\$ 41,583</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,000</b>	<b>\$ 2,000</b>
Receipts Over (Under)								
Disbursements	\$ 950	\$ (992)	\$ (4,150)	\$ (6,511)	\$ 720	\$ 650	\$ (1,300)	\$ (1,316)
Cash and Equivalents, Jan 1	25,168	25,168	31,679	31,679	12,161	12,161	13,477	13,477
Cash and Equivalents, Dec 31	<u>\$ 26,118</u>	<u>\$ 24,176</u>	<u>\$ 27,529</u>	<u>\$ 25,168</u>	<u>\$ 12,881</u>	<u>\$ 12,811</u>	<u>\$ 12,177</u>	<u>\$ 12,161</u>

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**The County of Pemiscot  
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	County Road and Bridge Capital Fund				Capital Improvement Sales Tax Fund			
	2014		2013		2014		2013	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
<b>Receipts</b>								
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Taxes	-	-	-	-	700,000	764,835	710,000	698,137
Intergovernmental	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-	-
Interest	20	17	-	20	300	103	-	357
Other Receipts	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-
<b>Total Receipts</b>	<b>\$ 20</b>	<b>\$ 17</b>	<b>\$ -</b>	<b>\$ 20</b>	<b>\$ 700,300</b>	<b>\$ 764,938</b>	<b>\$ 710,000</b>	<b>\$ 698,494</b>
<b>Disbursements</b>								
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Fringe Benefits	-	-	-	-	-	-	-	-
Materials and Supplies	-	-	-	-	-	-	-	-
Services	-	-	-	-	131,000	125,325	118,500	119,555
Other Expenditures	-	-	-	-	122,600	114,087	209,500	204,410
Capital Outlay	-	-	-	-	631,000	630,513	632,050	632,018
Transfers Out	-	-	-	-	-	-	-	-
<b>Total Disbursements</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 884,600</b>	<b>\$ 869,925</b>	<b>\$ 960,050</b>	<b>\$ 955,983</b>
Receipts Over (Under)								
Disbursements	\$ 20	\$ 17	\$ -	\$ 20	\$ (184,300)	\$ (104,987)	\$ (250,050)	\$ (257,489)
Cash and Equivalents, Jan 1	12,878	12,878	12,858	12,858	229,629	229,629	487,118	487,118
Cash and Equivalents, Dec 31	<u>\$ 12,898</u>	<u>\$ 12,895</u>	<u>\$ 12,858</u>	<u>\$ 12,878</u>	<u>\$ 45,329</u>	<u>\$ 124,642</u>	<u>\$ 237,068</u>	<u>\$ 229,629</u>

See Notes to the Financial Statements

**The County of Pemiscot  
Caruthersville, Missouri  
Comparative Statement of Receipts, Disbursements, and Changes in Cash  
Budget and Actual, All Governmental Funds: Regulatory Basis  
For the years ended December 31, 2014 & 2013**

	Law Enforcement Sales Tax Fund				Emergency Services Fund			
	2014		2013		2014		2013	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
<u>Receipts</u>								
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Taxes	350,000	406,042	355,000	349,078	95,000	94,479	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-	-
Interest	-	4	-	-	-	-	-	-
Other Receipts	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-
Total Receipts	<u>\$ 350,000</u>	<u>\$ 406,046</u>	<u>\$ 355,000</u>	<u>\$ 349,078</u>	<u>\$ 95,000</u>	<u>\$ 94,479</u>	<u>\$ -</u>	<u>\$ -</u>
<u>Disbursements</u>								
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Fringe Benefits	-	-	-	-	-	-	-	-
Materials and Supplies	-	-	-	-	-	-	-	-
Services	-	-	-	-	-	-	-	-
Other Expenditures	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Transfers Out	350,000	406,042	355,000	349,078	95,000	94,479	-	-
Total Disbursements	<u>\$ 350,000</u>	<u>\$ 406,042</u>	<u>\$ 355,000</u>	<u>\$ 349,078</u>	<u>\$ 95,000</u>	<u>\$ 94,479</u>	<u>\$ -</u>	<u>\$ -</u>
Receipts Over (Under)								
Disbursements	\$ -	\$ 4	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and Equivalents, Jan 1	-	-	-	-	-	-	-	-
Cash and Equivalents, Dec 31	<u>\$ -</u>	<u>\$ 4</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See Notes to the Financial Statements

**The County of Pemiscot  
Caruthersville, Missouri  
Comparative Statement of Receipts, Disbursements, and Changes in Cash  
Budget and Actual, All Governmental Funds: Regulatory Basis  
For the years ended December 31, 2014 & 2013**

	Sheriff's Civil Fees Fund				Juvenile Grant Fund			
	2014		2013		2014		2013	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
<u>Receipts</u>								
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Taxes	-	-	-	-	-	-	-	-
Intergovernmental	39,000	40,460	34,000	30,567	135,000	97,920	134,189	117,522
Charges for Services	-	-	-	-	-	-	-	-
Interest	70	61	-	70	1	6	-	1
Other Receipts	20,500	20,299	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-
Total Receipts	<u>\$ 59,570</u>	<u>\$ 60,820</u>	<u>\$ 34,000</u>	<u>\$ 30,637</u>	<u>\$ 135,001</u>	<u>\$ 97,926</u>	<u>\$ 134,189</u>	<u>\$ 117,523</u>
<u>Disbursements</u>								
Salaries	\$ -	\$ -	\$ -	\$ -	\$ 93,528	\$ 93,528	\$ 93,528	\$ 90,983
Employee Fringe Benefits	-	-	-	-	32,413	30,922	29,863	22,394
Materials and Supplies	-	8,178	-	12,270	-	-	-	-
Services	-	6,610	-	3,802	-	-	-	-
Other Expenditures	45,000	32,956	50,000	19,087	19,798	11,482	12,698	7,113
Capital Outlay	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-
Total Disbursements	<u>\$ 45,000</u>	<u>\$ 47,744</u>	<u>\$ 50,000</u>	<u>\$ 35,159</u>	<u>\$ 145,739</u>	<u>\$ 135,932</u>	<u>\$ 136,089</u>	<u>\$ 120,490</u>
Receipts Over (Under)								
Disbursements	\$ 14,570	\$ 13,076	\$ (16,000)	\$ (4,522)	\$ (10,738)	\$ (38,006)	\$ (1,900)	\$ (2,967)
Cash and Equivalents, Jan 1	<u>43,075</u>	<u>43,075</u>	<u>47,597</u>	<u>47,597</u>	<u>(5,810)</u>	<u>(5,810)</u>	<u>(2,843)</u>	<u>(2,843)</u>
Cash and Equivalents, Dec 31	<u>\$ 57,645</u>	<u>\$ 56,151</u>	<u>\$ 31,597</u>	<u>\$ 43,075</u>	<u>\$ (16,548)</u>	<u>\$ (43,816)</u>	<u>\$ (4,743)</u>	<u>\$ (5,810)</u>

See Notes to the Financial Statements

**The County of Pemiscot  
Caruthersville, Missouri  
Comparative Statement of Receipts, Disbursements, and Changes in Cash  
Budget and Actual, All Governmental Funds: Regulatory Basis  
For the years ended December 31, 2014 & 2013**

	Recorder's Fund				Election Services Fund			
	2014		2013		2014		2013	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
<u>Receipts</u>								
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Taxes	-	-	-	-	-	-	-	-
Intergovernmental	8,000	6,838	8,000	8,773	6,500	3,993	19,390	14,010
Charges for Services	-	-	-	-	-	-	-	-
Interest	10	10	-	9	2	1	-	2
Other Receipts	-	-	-	-	500	434	100	90
Transfers In	-	-	-	-	-	-	-	-
Total Receipts	<u>\$ 8,010</u>	<u>\$ 6,848</u>	<u>\$ 8,000</u>	<u>\$ 8,782</u>	<u>\$ 7,002</u>	<u>\$ 4,428</u>	<u>\$ 19,490</u>	<u>\$ 14,102</u>
<u>Disbursements</u>								
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Fringe Benefits	-	-	-	-	-	-	-	-
Materials and Supplies	-	-	-	-	-	-	-	-
Services	-	-	-	-	-	-	-	-
Other Expenditures	2,000	2,415	2,000	1,620	110	109	800	731
Capital Outlay	4,200	4,110	-	-	-	-	-	-
Transfers Out	3,000	2,520	3,000	2,104	6,500	3,993	19,390	14,010
Total Disbursements	<u>\$ 9,200</u>	<u>\$ 9,045</u>	<u>\$ 5,000</u>	<u>\$ 3,724</u>	<u>\$ 6,610</u>	<u>\$ 4,102</u>	<u>\$ 20,190</u>	<u>\$ 14,741</u>
Receipts Over (Under)								
Disbursements	\$ (1,190)	\$ (2,197)	\$ 3,000	\$ 5,058	\$ 392	\$ 326	\$ (700)	\$ (639)
Cash and Equivalents, Jan 1	<u>7,375</u>	<u>7,375</u>	<u>2,317</u>	<u>2,317</u>	<u>376</u>	<u>376</u>	<u>1,015</u>	<u>1,015</u>
Cash and Equivalents, Dec 31	<u>\$ 6,185</u>	<u>\$ 5,178</u>	<u>\$ 5,317</u>	<u>\$ 7,375</u>	<u>\$ 768</u>	<u>\$ 702</u>	<u>\$ 315</u>	<u>\$ 376</u>

See Notes to the Financial Statements

**The County of Pemiscot  
Caruthersville, Missouri  
Comparative Statement of Receipts, Disbursements, and Changes in Cash  
Budget and Actual, All Governmental Funds: Regulatory Basis  
For the years ended December 31, 2014 & 2013**

	Sheltered Workshop (SB40) Fund				Prosecuting Attorney Bad Check Fund			
	2014		2013		2014		2013	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
<b>Receipts</b>								
Property Taxes	\$ 190,000	\$ 197,134	\$ 185,000	\$ 189,425	\$ -	\$ -	\$ -	\$ -
Sales Taxes	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	27,000	27,107	25,000	23,957
Charges for Services	-	-	-	-	-	-	-	-
Interest	-	255	1,000	324	20	6	-	17
Other Receipts	1,001	887	1,010	1,069	-	-	-	-
Transfers In	-	-	-	-	25,000	25,000	25,000	25,000
<b>Total Receipts</b>	<b>\$ 191,001</b>	<b>\$ 198,276</b>	<b>\$ 187,010</b>	<b>\$ 190,818</b>	<b>\$ 52,020</b>	<b>\$ 52,113</b>	<b>\$ 50,000</b>	<b>\$ 48,974</b>
<b>Disbursements</b>								
Salaries	\$ -	\$ -	\$ -	\$ -	\$ 36,500	\$ 35,883	\$ 36,500	\$ 37,977
Employee Fringe Benefits	-	-	-	-	14,275	12,923	14,275	13,638
Materials and Supplies	-	-	-	-	-	-	-	-
Services	192,000	192,000	186,000	199,268	-	-	-	-
Other Expenditures	1,000	887	1,000	1,069	4,000	3,950	4,000	3,638
Capital Outlay	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-
<b>Total Disbursements</b>	<b>\$ 193,000</b>	<b>\$ 192,887</b>	<b>\$ 187,000</b>	<b>\$ 200,337</b>	<b>\$ 54,775</b>	<b>\$ 52,756</b>	<b>\$ 54,775</b>	<b>\$ 55,253</b>
Receipts Over (Under)								
Disbursements	\$ (1,999)	\$ 5,389	\$ 10	\$ (9,519)	\$ (2,755)	\$ (643)	\$ (4,775)	\$ (6,279)
Cash and Equivalents, Jan 1	144,760	144,760	154,279	154,279	11,087	11,087	17,366	17,366
Cash and Equivalents, Dec 31	<u>\$ 142,761</u>	<u>\$ 150,149</u>	<u>\$ 154,289</u>	<u>\$ 144,760</u>	<u>\$ 8,332</u>	<u>\$ 10,444</u>	<u>\$ 12,591</u>	<u>\$ 11,087</u>

See Notes to the Financial Statements

**The County of Pemiscot  
Caruthersville, Missouri**  
**Comparative Statement of Receipts, Disbursements, and Changes in Cash**  
**Budget and Actual, All Governmental Funds: Regulatory Basis**  
**For the years ended December 31, 2014 & 2013**

	Law Enforcement Restitution Fund				Missouri Smart Grant Fund			
	2014		2013		2014		2013	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
<u>Receipts</u>								
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
Sales Taxes	-	-	-	-	-	-		-
Intergovernmental	-	-	-	-	-	-		-
Charges for Services	-	-	-	-	-	-		-
Interest	300	138	-	225	-	-		-
Other Receipts	145,000	89,173	150,000	145,870	-	-		-
Transfers In	-	-	-	-	-	-		-
Total Receipts	<u>\$ 145,300</u>	<u>\$ 89,311</u>	<u>\$ 150,000</u>	<u>\$ 146,095</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>Disbursements</u>								
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Fringe Benefits	-	-	-	-	-	-	-	-
Materials and Supplies	-	-	-	-	-	-	-	-
Services	-	-	-	-	-	-	-	-
Other Expenditures	-	-	-	-	-	-	-	-
Capital Outlay	83,500	62,948	86,700	71,465	-	-	-	-
Transfers Out	63,700	85,000	113,700	109,509	-	-	-	160
Total Disbursements	<u>\$ 147,200</u>	<u>\$ 147,948</u>	<u>\$ 200,400</u>	<u>\$ 180,974</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 160</u>
Receipts Over (Under)								
Disbursements	\$ (1,900)	\$ (58,637)	\$ (50,400)	\$ (34,879)	\$ -	\$ -	\$ -	\$ (160)
Cash and Equivalents, Jan 1	<u>103,587</u>	<u>103,587</u>	<u>138,466</u>	<u>138,466</u>	<u>-</u>	<u>-</u>	<u>160</u>	<u>160</u>
Cash and Equivalents, Dec 31	<u>\$ 101,687</u>	<u>\$ 44,950</u>	<u>\$ 88,066</u>	<u>\$ 103,587</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 160</u>	<u>\$ -</u>

See Notes to the Financial Statements

**The County of Pemiscot  
Caruthersville, Missouri  
Comparative Statement of Receipts, Disbursements, and Changes in Cash  
Budget and Actual, All Governmental Funds: Regulatory Basis  
For the years ended December 31, 2014 & 2013**

	Sheriff's Revolving Fund				Inmate Security Fund			
	2014		2013		2014		2013	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
<u>Receipts</u>								
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Taxes	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for Services	17,000	14,025	17,500	17,805	82,000	68,109	12,000	14,807
Interest	-	39	-	42	10	23	-	14
Other Receipts	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-
Total Receipts	<u>\$ 17,000</u>	<u>\$ 14,064</u>	<u>\$ 17,500</u>	<u>\$ 17,847</u>	<u>\$ 82,010</u>	<u>\$ 68,132</u>	<u>\$ 12,000</u>	<u>\$ 14,821</u>
<u>Disbursements</u>								
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Fringe Benefits	-	-	-	-	-	-	-	-
Materials and Supplies	-	-	-	-	-	-	-	-
Services	-	-	-	-	42,000	41,887	13,000	12,791
Other Expenditures	10,000	6,628	10,000	5,740	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-
Total Disbursements	<u>\$ 10,000</u>	<u>\$ 6,628</u>	<u>\$ 10,000</u>	<u>\$ 5,740</u>	<u>\$ 42,000</u>	<u>\$ 41,887</u>	<u>\$ 13,000</u>	<u>\$ 12,791</u>
Receipts Over (Under) Disbursements	\$ 7,000	\$ 7,436	\$ 7,500	\$ 12,107	\$ 40,010	\$ 26,245	\$ (1,000)	\$ 2,030
Cash and Equivalents, Jan 1	<u>31,338</u>	<u>31,338</u>	<u>19,231</u>	<u>19,231</u>	<u>12,489</u>	<u>12,489</u>	<u>10,459</u>	<u>10,459</u>
Cash and Equivalents, Dec 31	<u>\$ 38,338</u>	<u>\$ 38,774</u>	<u>\$ 26,731</u>	<u>\$ 31,338</u>	<u>\$ 52,499</u>	<u>\$ 38,734</u>	<u>\$ 9,459</u>	<u>\$ 12,489</u>

See Notes to the Financial Statements

**The County of Pemiscot  
Caruthersville, Missouri  
Comparative Statement of Receipts, Disbursements, and Changes in Cash  
Budget and Actual, All Governmental Funds: Regulatory Basis  
For the years ended December 31, 2014 & 2013**

	Collector's Tax Maintenance Fund				Community Development Block Grant Fund			
	2014		2013		2014		2013	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
<u>Receipts</u>								
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Taxes	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	62,751	-	4,238
Charges for Services	30,000	32,361	35,000	35,651	-	-	-	-
Interest	-	140	-	162	-	-	-	-
Other Receipts	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-
Total Receipts	<u>\$ 30,000</u>	<u>\$ 32,501</u>	<u>\$ 35,000</u>	<u>\$ 35,813</u>	<u>\$ -</u>	<u>\$ 62,751</u>	<u>\$ -</u>	<u>\$ 4,238</u>
<u>Disbursements</u>								
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Fringe Benefits	-	-	-	-	-	-	-	-
Materials and Supplies	-	-	-	2,855	-	-	-	-
Services	20,000	28,910	12,000	17,995	-	-	-	-
Other Expenditures	-	-	-	-	-	62,751	-	8,895
Capital Outlay	-	-	-	-	-	-	-	-
Transfers Out	15,000	5,200	28,000	27,869	-	-	-	-
Total Disbursements	<u>\$ 35,000</u>	<u>\$ 34,110</u>	<u>\$ 40,000</u>	<u>\$ 48,719</u>	<u>\$ -</u>	<u>\$ 62,751</u>	<u>\$ -</u>	<u>\$ 8,895</u>
Receipts Over (Under)								
Disbursements	\$ (5,000)	\$ (1,609)	\$ (5,000)	\$ (12,906)	\$ -	\$ -	\$ -	\$ (4,657)
Cash and Equivalents, Jan 1	<u>67,753</u>	<u>67,753</u>	<u>80,659</u>	<u>80,659</u>	<u>-</u>	<u>-</u>	<u>4,657</u>	<u>4,657</u>
Cash and Equivalents, Dec 31	<u>\$ 62,753</u>	<u>\$ 66,144</u>	<u>\$ 75,659</u>	<u>\$ 67,753</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,657</u>	<u>\$ -</u>

See Notes to the Financial Statements

**The County of Pemiscot  
Caruthersville, Missouri  
Notes to the Financial Statements  
For the years ended December 31, 2014 & 2013**

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**Note 1 - Summary of Significant Accounting Policies**

Organized in 1851, the county of Pemiscot was named after the Indian word meaning "liquid mud." It is a third-class county, and the county seat is Caruthersville. Pemiscot County's government is composed of a three-member county commission and the following separately elected Constitutional Officers: County Clerk, Collector, Treasurer, Circuit Clerk, Recorder of Deeds, Sheriff, Assessor, Coroner, Public Administrator and Prosecuting Attorney.

As discussed further in Note 1, these financial statements are presented on the regulatory basis of accounting. This basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP).

Reporting Entity

As required by generally accepted accounting principles, as applicable to the regulatory basis of accounting, these financial statements present financial accountability of Pemiscot County, Missouri and the Pemiscot County Senate Bill 40 Board.

Pemiscot County's operations include tax assessments and collections, state/county courts, county recorder, police protection, transportation, economic development, social and human services, and cultural and recreation services.

The financial statements referred to above include only the primary government of Pemiscot County, Missouri, which consists of all funds, organizations, institutions, agencies, departments, and offices that are considered to comprise Pemiscot County's legal entity. The Pemiscot County Senate Bill 40 Board is controlled by a separate board and is also included under the control of Pemiscot County.

Certain elected County officials, such as the County Collector, Treasurer, and Sheriff, collect and hold monies in a trustee capacity as an agent of an individual, taxing units, or other government. These assets, which are held by these officeholders for the sole benefit of external parties, are not reported on the accompanying financial statements and are unaudited.

Basis of Presentation

The accompanying financial statements present the receipts, disbursements, and changes in cash of all funds of Pemiscot County, Missouri, and the comparisons of such information with the corresponding budgeted information for all funds of the County. The funds presented are established under statutory or administrative authority, and their operations are under the control of the County Commission or an elected county official. The General Revenue Fund is the County's general operation fund, accounting for all financial resources except those required to be accounted for in another fund. The other funds presented account for financial resources whose use is restricted for specified purposes.

Basis of Accounting

The financial statements were prepared using accounting practices prescribed or permitted by Missouri law, which differ from accounting principles generally accepted in the United States of America. The effects of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

As a result of the use of this regulatory basis of accounting, certain assets (such as accounts receivable and capital assets), certain revenues (such as revenue for billed or provided services not yet collected), certain liabilities (such as accounts payable, certificates of participation bonds and obligations under capital leases) and certain expenditures (such as expenditures for goods or services received but not yet paid) are not recorded in these financial statements.

**The County of Pemiscot  
Caruthersville, Missouri  
Notes to the Financial Statements  
For the years ended December 31, 2014 & 2013**

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**Note 1 - Summary of Significant Accounting Policies (continued)**

Basis of Accounting (continued)

If Pemiscot County utilized the basis of accounting recognized as generally accepted, the fund financial statements for governmental funds would use the modified accrual basis of accounting, while the fund financial statements for proprietary fund types, if applicable, would use the accrual basis of accounting. All government-wide financials would be presented on the accrual basis of accounting.

Budget and Budgetary Accounting

In accordance with Chapter 50 RSMo, Pemiscot County adopts a budget for each governmental fund.

On or before January 15th, each elected officer and department director will transmit to the County Clerk, who serves as budget officer, the budget request and revenue estimates for their office or department for the budget year.

The County Clerk submits to the County Commission a proposed budget for the fiscal year beginning January 1. The proposed budget includes estimated revenues and proposed expenditures for all budgeted funds. Budgeted expenditures cannot exceed beginning available monies plus estimated revenues for the year. Budgeting of appropriations is based upon an estimated unencumbered fund balance at the beginning of the year as well as estimated revenues to be received. The budget to actual comparisons in these financial statements, however, do not present encumbered fund balances, but only compare budgeted and actual revenues and expenditures.

A public hearing is conducted to obtain public comment. Prior to its approval by the County Commission, the budget document is available for public inspection.

Prior to February 1, the budget is legally enacted by a vote of the County Commission.

Subsequent to its formal approval of the budget, the County Commission has the authority to make necessary adjustments to the budget by formal vote of the Commission. Adjustments made during the year are reflected in the budget financial statements.

Budgeted amounts are as originally adopted, or as amended by the County Commission throughout the year. Individual amendments were not material in relation to the original appropriations which were adopted.

Budgets are prepared and adopted on the cash basis of accounting.

During our audit, we noted that the County was not in compliance with Missouri budgetary state statute Chapter 50 RSMo. The following funds had actual expenditures that exceeded the budgeted expenditures in 2014: Special Road and Bridge Fund, Deputy Sheriff Supplemental Salary Grant Fund, Task Force Fund, Law Enforcement Sales Tax Fund, Sheriff's Civil Fees Fund, and Law Enforcement Restitution Fund. The following funds had actual expenditures that exceeded the budgeted expenditures in 2013: Law Enforcement Training Fund, Solid Waste Transfer Station Fund, Sheltered Workshop (Senate Bill 40) Fund, Prosecuting Attorney Bad Check Fund, Missouri Smart Grant Fund, and Collector's Tax Maintenance Fund. We also noted the County failed to prepare a budget for the Community Development Block Grant Fund in 2014 and 2013.

The following funds were budgeted in deficit in 2014: General Revenue Fund, Assessment Fund, Emergency 911 Fund, Firing Range Fund, Task Force Fund, and Juvenile Grant Fund. The following funds were budgeted in deficit in 2013: General Revenue Fund, Assessment Fund, Emergency 911 Fund, Task Force Fund, and Juvenile Grant Fund.

**The County of Pemiscot  
Caruthersville, Missouri  
Notes to the Financial Statements  
For the years ended December 31, 2014 & 2013**

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**Note 1 - Summary of Significant Accounting Policies (continued)**

Budget and Budgetary Accounting (continued)

The following funds had deficit ending balances in 2014 and 2013: General Revenue Fund, Assessment Fund, Emergency 911 Fund, Deputy Sheriff Supplemental Salary Grant Fund, Task Force Fund, and Juvenile Grant Fund.

Taxes

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on October 1 and tax bills are mailed to taxpayers in November, at which time they are payable. All unpaid property taxes become delinquent as of January 1 of the following year.

The assessed valuation of the tangible taxable property, included within Pemiscot County's boundaries for the calendar year 2014 and 2013, respectively, for the purposes of County taxation was as follows:

	<u>2014</u>	<u>2013</u>
Real Estate	\$ 110,875,590	\$ 109,832,916
Personal Property	51,308,419	51,643,507
Railroad and Utilities	30,954,403	30,555,880
	<u>\$ 193,138,412</u>	<u>\$ 192,032,303</u>

The tax levy per \$100 assessed valuation of tangible taxable property for the calendar year 2014 and 2013, respectively, for the purpose of County taxation, was as follows:

	<u>2014</u>	<u>2013</u>
General Revenue	\$ 0.1942	\$ 0.1767
Special Road and Bridge	0.2977	0.2975
Johnson Grass	0.0500	0.0500
Sheltered Workshop (SB40)	0.1000	0.1000

The County also receives sales tax collected by the State and remitted based on the County's sales tax rate to the total sales tax collected in the County.

Cash Deposits and Investments

Deposits and investments are stated at cost, which approximates market. Cash balances for all the County Treasurer's funds are pooled and invested to the extent possible. Interest earned from such investments is allocated to each of the funds based on the funds' average daily cash balance. Cash equivalents include repurchase agreements and any other instruments with an original maturity of ninety days or less. State law authorizes the deposit of funds in banks and trust companies or the investment of funds in bonds or treasury certificates of the United States, other interest bearing obligations guaranteed as to both principal and interest by the United States, bonds of the State of Missouri or other government bonds, or time certificates of deposit, provided, however, that no such investments shall be purchased at a price in excess of par. Funds in the form of cash on deposit or time certificates of deposit are required to be insured by the Federal Deposit Insurance Corporation (FDIC) or collateralized by authorized investments held in Pemiscot County's name at third-party banking institutions. Details of these cash balances are presented in Note 2.

**The County of Pemiscot  
Caruthersville, Missouri  
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**Note 1 - Summary of Significant Accounting Policies (continued)**

Interfund Transactions

During the course of operations, interfund activity occurs for purposes of providing supplemental funding, reimbursements for goods provided or services rendered, or short and long-term financing.

Interfund activities are reported as "transfers in" by the recipient fund and as "transfers out" by the disbursing fund. However, interfund reimbursements have been eliminated from the financial statements in order that reimbursed expenditures are reported only in the funds incurring the costs.

**Note 2 - Deposits and Investments**

Pemiscot County maintains a cash and temporary investment pool that is available for use by all funds. Deposits with maturities greater than three months are considered investments. Each fund type's portion of this pool is displayed on the statement of receipts, disbursements, and changes in cash arising from cash transactions as "Cash and Equivalents".

Missouri statutes require that all deposits with financial institutions be collateralized in an amount at least equal to uninsured deposits. As of December 31, 2014, 100% of Pemiscot County's deposits and investments were covered by the Federal Deposit Insurance Corporation (FDIC) or were collateralized.

The bank balances and carrying values of deposits and investments shown below are included in the financial statements at December 31, 2014, as follows:

	<u>Bank Balances</u>	<u>Carrying Value</u>
Deposits	\$ 743,143	\$ 312,888
Investments	-	-
Restricted Cash	-	-
	<u>                    </u>	<u>                    </u>
Total Deposits and Investments as of December 31, 2014	<u>\$ 743,143</u>	<u>\$ 312,888</u>

The bank balances and carrying values of deposits and investments shown below are included in the financial statements at December 31, 2013, as follows:

	<u>Bank Balances</u>	<u>Carrying Value</u>
Deposits	\$ 875,473	\$ 526,592
Investments	-	-
Restricted Cash	-	-
	<u>                    </u>	<u>                    </u>
Total Deposits and Investments as of December 31, 2013	<u>\$ 875,473</u>	<u>\$ 526,592</u>

Note: Bank balances are inclusive of all funds of Pemiscot County, and as such, include balances of unaudited funds which are not included in the scope of this report.

**The County of Pemiscot  
Caruthersville, Missouri  
Notes to the Financial Statements  
For the years ended December 31, 2014 & 2013**

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**Note 2 - Deposits and Investments (continued)**

Custodial Credit Risk - Deposits

For a deposit, custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. Pemiscot County's investment policy does not include custodial credit risk requirements. Pemiscot County's deposits were not exposed to custodial credit risk for the years ended December 31, 2014 and 2013.

Custodial Credit Risk - Investments

Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the government, and are held by the party that sold the security to Pemiscot County or its agent but not in the government's name. Pemiscot County does not have a policy for custodial credit risk relating to investments.

All investments, evidenced by individual securities, are registered in the name of Pemiscot County or of a type that are not exposed to custodial credit risk.

Investment Interest Rate Risk

Investment interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Pemiscot County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Concentration of Investment Credit Risk

Concentration of investment credit risk is required to be disclosed by Pemiscot County for any single investment that represents 5% or more of total investments (excluding investments issued by or explicitly guaranteed by the U.S. Government, investments in mutual funds, investments in external investment pools and investments in other pooled investments). Pemiscot County has no policy in place to minimize the risk of loss resulting from over concentration of assets of a specific maturity, specific issuer or specific class of securities. Pemiscot County's deposits were not exposed to concentration of investment credit risk for the years ended December 31, 2014 and 2013.

**Note 3 - Interfund Transfers**

Transfers between funds for the years ended December 31, 2014 and 2013 are as follows:

Fund	2014		2013	
	Transfers In	Transfers Out	Transfers In	Transfers Out
General Revenue	\$ 447,755	\$ 75,000	\$ 432,039	\$ 75,000
Assessment	75,000	-	75,000	-
Emergency 911	94,479	-	-	-
Task Force	30,000	-	45,691	-
Law Enforcement Sales Tax	-	406,042	-	349,078
Emergency Services	-	94,479	-	-
Recorder's	-	2,520	-	2,104
Election Services	-	3,993	-	14,010
Prosecuting Attorney Bad Check	25,000	-	25,000	-
Law Enforcement Restitution	-	85,000	-	109,509

**The County of Pemiscot**  
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**Note 3 - Interfund Transfers (continued)**

Missouri Smart Grant	-	-	-	160
Collector's Tax Maintenance	-	5,200	-	27,869
Total	<u>\$ 672,234</u>	<u>\$ 672,234</u>	<u>\$ 577,730</u>	<u>\$ 577,730</u>

**Note 4 - Long-Term Debt**

Certificates of Participation

In 2010, the County issued \$4,145,000 in original principal lease Certificates of Participation, due in varying annual principal installments ranging from \$105,000 to \$615,000 through March 1, 2018. Interest rate is variable from 1.50% to 3.00%. Two principal payments are made annually. These payments are made/due on March 1 and September 1, and interest is paid semi-annually. The paying agent is The Bank of New York Mellon Trust Company, N.A., offices in St. Louis, Missouri. This was used for the 2010 Justice Center Bond.

<u>Balance at</u> <u>Dec. 31, 2012</u>	<u>Amount</u> <u>Borrowed</u>	<u>Amount</u> <u>Repaid</u>	<u>Balance at</u> <u>Dec. 31, 2013</u>	<u>Amount</u> <u>Borrowed</u>	<u>Amount</u> <u>Repaid</u>	<u>Balance at</u> <u>Dec. 31, 2014</u>
<u>\$ 3,030,000</u>	<u>\$ -</u>	<u>\$ (560,000)</u>	<u>\$ 2,470,000</u>	<u>\$ -</u>	<u>\$ (570,000)</u>	<u>\$ 1,900,000</u>

Interest expense for the years ended December 31, 2014 and 2013 was \$60,515 and \$72,050, respectively.

2014 Amortization  
Series 2010 Refunding Certificates of Participation

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 585,000	\$ 47,630	\$ 632,630
2016	595,000	33,235	628,235
2017	615,000	17,025	632,025
2018	105,000	1,575	106,575
	<u>\$ 1,900,000</u>	<u>\$ 99,465</u>	<u>\$ 1,999,465</u>

2013 Amortization  
Series 2010 Refunding Certificates of Participation

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$ 570,000	\$ 60,515	\$ 630,515
2015	585,000	47,630	632,630
2016	595,000	33,235	628,235
2017	615,000	17,025	632,025
2018	105,000	1,575	106,575
	<u>\$ 2,470,000</u>	<u>\$ 159,980</u>	<u>\$ 2,629,980</u>

**The County of Pemiscot  
Caruthersville, Missouri  
Notes to the Financial Statements  
For the years ended December 31, 2014 & 2013**

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**Note 4 - Long-Term Debt (continued)**

Capital Leases

On August 15, 2011, the County entered into a lease-purchase agreement for three Caterpillar Motor Graders in the amount of \$186,298 (net of trade-in). The lease-purchase term is for five years and the interest rate is 3.20% on the unpaid balance. The monthly payment is \$3,364.07. At the end of the five year period, the equipment will be traded-in for new equipment.

On December 31, 2009, the County entered into a lease-purchase agreement for four Caterpillar Motor Graders in the amount of \$274,828 (net of trade-in). The lease-purchase term is for five years and the interest rate is 3.75% on the unpaid balance. The monthly payment is \$2,186.09. At the end of the five year period, the equipment will be traded-in for new equipment.

On June 8, 2010, the County entered into a lease-purchase agreement for one Caterpillar Excavator in the amount of \$105,553 (net of trade-in). The lease-purchase term is for five years and the interest rate is 4.15% on the unpaid balance. The monthly payment is \$1,951.06. At the end of the five year period, the equipment will be traded-in for new equipment.

On September 12, 2014, the County entered into a lease-purchase agreement for four Caterpillar Motor Graders in the amount of \$501,711 (net of trade-in). The lease-purchase term is for five years and the interest rate is 3.75% on the unpaid balance. The monthly payment is \$4,998. At the end of the five year period, the equipment will be traded-in for new equipment.

	Balance 12/31/2013	Additions	Retirements	Balance 12/31/2014	Interest Paid
2011 Caterpillar Graders	\$ 106,148	\$ -	\$ (37,523)	\$ 68,625	\$ 2,853
2009 Caterpillar Graders	206,782	-	(206,782)	-	6,821
2010 Caterpillar Excavator	30,180	-	(22,485)	7,695	990
2014 Caterpillar Graders	-	501,711	(15,714)	485,997	3,704
Total	<u>\$ 343,110</u>	<u>\$ 501,711</u>	<u>\$ (282,504)</u>	<u>\$ 562,317</u>	<u>\$ 14,368</u>

Future minimum long-term debt payments for the year ended December 31, 2014 is as follows:

Year Ending December 31	Principal	Interest	Total
2015	\$ 96,311	\$ 15,780	\$ 112,091
2016	73,870	13,054	86,924
2017	48,794	11,184	59,978
2018	50,270	9,708	59,978
2019	293,072	6,291	299,363
	<u>\$ 562,317</u>	<u>\$ 56,017</u>	<u>\$ 618,334</u>

**The County of Pemiscot  
Caruthersville, Missouri  
Notes to the Financial Statements  
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**Note 4 - Long-Term Debt (continued)**

	Balance 12/31/2012	Additions	Retirements	Balance 12/31/2013	Interest Paid
2011 Caterpillar Graders	\$ 142,483	\$ -	\$ (36,335)	\$ 106,148	\$ 4,034
2009 Caterpillar Graders	225,394	-	(18,612)	206,782	8,116
2010 Caterpillar Excavator	53,219	-	(23,039)	30,180	1,901
2014 Caterpillar Graders	-	-	-	-	-
Total	<u>\$ 421,096</u>	<u>\$ -</u>	<u>\$ (77,986)</u>	<u>\$ 343,110</u>	<u>\$ 14,051</u>

Future minimum long-term debt payments for the year ended December 31, 2013 is as follows:

Year Ending December 31	Principal	Interest	Total
2014	\$ 266,227	\$ 10,664	\$ 276,891
2015	50,339	1,774	52,113
2016	26,544	402	26,946
	<u>\$ 343,110</u>	<u>\$ 12,840</u>	<u>\$ 355,950</u>

**Note 5 - Missouri Local Government Employees Retirement System (LAGERS)**

Plan Description

Pemiscot County participates in the Missouri Local Government Employees Retirement System (LAGERS), an agent multi-employer public employee retirement system that acts as a common investment and administrative agent for local government entities in Missouri. LAGERS is a defined benefit pension plan which provides retirement, disability, and death benefits to plan members and beneficiaries.

LAGERS was created and governed by statutes section RSMo 70.600-70.755. As such, it is the system's responsibility to administer the law in accordance with the expressed intent of the General Assembly. The plan is qualified under the Internal Revenue Code Section 401(a) and it is tax exempt.

The Missouri Local Government Employees Retirement System issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to LAGERS, P.O. Box 1665, Jefferson City, MO 65102 or by calling (800) 447-4334.

Funding Status

Full-time employees of Pemiscot County do not contribute to the pension plan. The June 30th statutorily required contribution rates are 8.3% (General) and 8.4% (Police) of annual covered payroll for the year ended December 31, 2014. The June 30th statutorily required contribution rates are 7.3% (General) and 9.6% (Police) of annual covered payroll for the year ended December 31, 2013. The contribution requirements of plan members are determined by the governing body of the political subdivision. The contribution provisions of the political subdivision are established by state statute.

**The County of Pemiscot  
Caruthersville, Missouri  
Notes to the Financial Statements  
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**Note 5 - Missouri Local Government Employees Retirement System (LAGERS) (continued)**

Annual Pension Cost (APC) and Net Pension Obligation (NPO)

The subdivision's annual pension cost and net pension obligation for the year ended December 31, 2014 was as follows:

	2014
Annual required contribution	\$ 181,321
Interest on net pension obligation	4,536
Adjustment to required contribution	(3,670)
Annual pension cost	182,187
Actual contributions	184,585
Increase (decrease) in NPO	(2,398)
NPO beginning of year	62,565
NPO end of year	\$ 60,167

The annual required contribution (ARC) was determined as part of the February 28, 2012 and February 28, 2013 annual actuarial valuations using the entry age actuarial cost method. The actuarial assumptions as of February 28, 2014 included: (a) a rate of return on the investment of present and future assets of 7.25% per year, compounded annually, (b) projected salary increases of 3.5% per year, compounded annually, attributable to inflation, (c) additional projected salary increases ranging from 0.0% to 6.0% per year, depending on age and division, attributable to seniority/merit, (d) pre-retirement mortality based on 75% of the RP-2000 Combined Healthy table set back 0 years for men and 0 years for women and (e) post-retirement mortality based on 105% of the 1994 Group Annuity Mortality table set back 0 years for men and 0 years for women. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The amortization period as of February 29, 2012 was 9 years for the General division and 15 years for the Police division. The amortization period of February 28, 2013 was 30years for the General division and 17 years for the Police division.

Three-Year Trend Information

Year Ended June 30	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
2012	\$ 202,574	86.1%	\$ 42,152
2013	193,694	89.5%	62,565
2014	182,187	101.3%	60,167

Schedule of Funding Progress

Actuarial Valuation Date	(a) Actuarial Value of Assets	(b) Entry Age Actuarial Accrued Liability	(b-a) Unfunded Accrued Liability (UAL)	(a/b) Funded Ratio	(c) Annual Covered Payroll	[(b-a)/c] UAL as a Percentage of Covered Payroll
2/29/2012	\$ 4,536,755	\$ 4,365,087	\$ (171,668)	104%	\$ 2,460,891	n/a
2/28/2013	4,584,807	4,224,500	(360,307)	109%	2,295,164	n/a
2/28/2014	5,241,204	4,434,112	(807,092)	118%	2,376,025	n/a

**The County of Pemiscot  
Caruthersville, Missouri  
Notes to the Financial Statements  
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**Note 5 - Missouri Local Government Employees Retirement System (LAGERS) (continued)**

Annual Pension Cost (APC) and Net Pension Obligation (NPO)

The subdivision's annual pension cost and net pension obligation for the year ended December 31, 2013 was as follows:

	2013
Annual required contribution	\$ 196,687
Interest on net pension obligation	3,056
Adjustment to required contribution	(6,049)
Annual pension cost	193,694
Actual contributions	173,281
Increase (decrease) in NPO	20,413
NPO beginning of year	42,152
NPO end of year	\$ 62,565

The annual required contribution (ARC) was determined as part of the February 28, 2011 and February 29, 2012 annual actuarial valuations using the entry age actuarial cost method. The actuarial assumptions as of February 28, 2013 included: (a) a rate of return on the investment of present and future assets of 7.25% per year, compounded annually, (b) projected salary increases of 3.5% per year, compounded annually, attributable to inflation, (c) additional projected salary increases ranging from 0.0% to 6.0% per year, depending on age and division, attributable to seniority/merit, (d) pre-retirement mortality based on 75% of the RP-2000 Combined Healthy table set back 0 years for men and 0 years for women and (e) post-retirement mortality based on 105% of the 1994 Group Annuity Mortality table set back 0 years for men and 0 years for women. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The amortization period as of February 28, 2011 was 30 years for the General division and 29 years for the Police division. The amortization period of February 29, 2012 was 9 years for the General division and 15 years for the Police division.

<u>Three-Year Trend Information</u>			
Year Ended June 30	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
2011	\$ 170,429	96.6%	\$ 13,999
2012	202,574	86.1%	42,152
2013	193,694	89.5%	62,565

<u>Schedule of Funding Progress</u>						
Actuarial Valuation Date	(a) Actuarial Value of Assets	(b) Entry Age Actuarial Liability	(b-a) Unfunded Accrued Liability (UAL)	(a/b) Funded Ratio	(c) Annual Covered Payroll	[(b-a)/c] UAL as a Percentage of Covered Payroll
2/28/2011	\$ 4,252,986	\$ 4,415,602	\$ 162,616	96%	\$ 2,741,223	6%
2/29/2012	4,536,755	4,365,087	(171,668)	104%	2,460,891	n/a
2/28/2013	4,584,807	4,224,500	(360,307)	109%	2,295,164	n/a

**The County of Pemiscot  
Caruthersville, Missouri  
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**Note 6 - County Employees' Retirement Fund (CERF)**

Plan Description

The County Employees' Retirement Fund was established by the State of Missouri to provide pension benefits for County officials and employees. The Retirement Fund is a cost-sharing multiple employer defined benefit pension plan covering any county elective or appointed officer or employee whose performance requires the actual performance of duties during not less than (1,000) one thousand hours per calendar year in each county of the state, except for any city not within a county and any county of the first classification having a charter form of government.

It does not include county prosecuting attorneys covered under Sections 56.800 to 56.840, RSMo, circuit clerks and deputy circuit clerks covered under the Missouri State Retirement System, county sheriffs covered under Section 57.949 to 57.997, RSMo and certain personnel not defined as an employee per Section 50.1000(8), RSMo. The Fund was created by an act of the legislature and was effective August 28, 1994. The general administration and the responsibility for the proper operation of the fund and the investment of the fund are vested in a board of directors of eleven persons.

Pension Benefits

Beginning January 1, 1997, employees attaining the age of sixty-two may retire with full benefits with eight or more years of creditable service. The monthly benefit for County Employees is determined by selecting the highest benefit calculated using three different prescribed formulas (flat-dollar amount, targeted replacement ratio formula, and the prior plan's formula). A death benefit of \$10,000 will be paid to the designated beneficiary of every active eligible member upon his or her death. Upon termination of employment, any member who is vested is entitled to a deferred annuity, payable at age sixty-two. Early retirement at age fifty-five with reduced benefit is allowed. Any member with less than eight years creditable service forfeits all rights in the fund but will be paid his or her accumulated contributions. The County Employees' Retirement Fund issues audited financial statements.

Copies of these statements may be obtained from the Board of Directors of CERF by writing to CERF, 2121 Schotthill Woods Drive, Jefferson City, MO 65101, or by calling 1-877-632-2373.

Funding Policy

In accordance with Missouri state statutes, the Plan is funded through various fees collected by counties and remitted to the CERF. Eligible employees hired before February 2002 are required to contribute 0% of their annual salary, while employees hired after February 2002 are required to contribute 4% of their annual salary in order to participate in CERF. During 2014 and 2013, the County collected and remitted to CERF, employee contributions of \$63,103 and \$58,963, respectively, for the years then ended.

**Note 7 - Prosecuting Attorney Retirement Fund**

In accordance with state statute Chapter 56.807 RSMo, Pemiscot County contributes monthly to the Missouri Office of Prosecution Services for deposit to the credit of the Missouri Prosecuting Attorneys' and Circuit Attorneys' Retirement System. Once remitted, the State of Missouri is responsible for administration of this plan. Pemiscot County has contributed \$7,106 and \$7,752, respectively, for the years ended December 31, 2014 and 2013.

**The County of Pemiscot  
Caruthersville, Missouri  
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**Note 8 - Other Retirement Plan**

Pemiscot County has a voluntary 457 plan administered by Empower Retirement (formerly Great-West Retirement Services) which is paid by a deduction from employees' salary. These contributions qualify under the Internal Revenue Code and are tax exempt. Employee contributions collected and remitted by the County for the years ended December 31, 2014 and 2013 for the 457 plan were \$41,897 and \$29,934, respectively.

**Note 9 - Post-Employment Benefits**

Pemiscot County does not provide post-employment benefits except as mandated by the Consolidated Omnibus Budget Reconciliation Act (COBRA). The requirements established by COBRA are fully funded by employees who elect coverage under the Act, and no direct costs are incurred by Pemiscot County.

**Note 10 - Claims, Commitments and Contingencies**

Litigation

The County is subject to various claims and legal proceeding covering a wide range of matters that arise in the ordinary course of its business activities. Management believes that any liability that may ultimately result from the resolution of these matters will not have a material adverse effect on the financial condition of the County.

Compensated Absences

Regular full-time employees who have completed the introductory period are eligible to receive vacation time after one year as follows: 1-2 years of service, 5 days; 2-12 years of services, 10 days; and after 12 years of services, 15 days. Vacation leave must be used in its entirety within one year after being earned. Upon termination of employment, an employee will receive equivalent cash reimbursement for up to one year's accrued vacation leave. Regular full-time employees earn one day of sick leave per calendar month. Sick leave may accrue unlimited. Upon termination of employment, no payment will be made for unused sick leave. These have not been subjected to auditing procedures.

Federal and State Assisted Programs

The County receives proceeds from several federal and state grants. Periodic audits of these grants are required and certain costs may be questioned. Such audits could result in refund of grant monies to the grantor agencies. Management believes that any required refunds will be immaterial. No provision has been made in the accompanying financial statements for the potential refund of grant monies.

Landfill

The County has a closed solid waste disposal area. At December 31, 2014, the County is not aware of any obligation, however, any future obligations or liabilities related to improper closure of the solid waste disposal area are unknown.

**Note 11 - Risk Management**

The County is exposed to various risks of losses related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and natural disasters, and has established a risk management strategy that attempts to minimize losses and the carrying costs of insurance. There have been no significant reductions in coverage from the prior year and settlements have not exceeded coverage in the past three years.

**The County of Pemiscot**  
**Caruthersville, Missouri**  
**Notes to the Financial Statements**  
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**Note 11 - Risk Management (continued)**

The County is a member participant in a public entity risk pool which is a corporate and political body created pursuant to state statute (Chapter 537.700 RSMo). The purpose of the risk pool is to provide liability protection to participating public entities, their officials, and employees. Annual contributions are collected based on actuarial projections to produce sufficient funds to meet its obligations, the risk pool is empowered with the ability to make specific assessments. Members are jointly and severally liable for all claims against the risk pool.

The County is also a member of the Missouri Association of Counties Self-Injured Workers' Compensation and Insurance Fund. The County purchases workers' compensation insurance through this Fund, a non-profit corporation established for the purpose of providing insurance coverage for Missouri counties. The Fund is self-insured up to \$500,000 per occurrence and is reinsured up to the statutory limit through excess insurance.

**Note 12 - Subsequent Events**

The County has evaluated events subsequent to December 31, 2014 to assess the need for potential recognition or disclosure in the financial statements. Such events have been evaluated through July 13, 2015, the date the financial statements were available to be issued. Based upon this evaluation, it was determined that no subsequent events occurred that require recognition or additional disclosure in the financial statements.

**Note 13 - Prior Period Adjustments**

Beginning cash balances of the County have been restated to include the General Revenue Capital Fund, the Inmate Security Fund, the Collector's Tax Maintenance Fund, and the Community Development Block Grant Fund; it has been restated to exclude a fund reported on the period audit. It has also been restated to correct a misstatement of the beginning cash balance of the General Revenue Fund. The net effect of this adjustment will increase the beginning cash and equivalents of the County. This adjustment will have no material effect on operations of the County.

Total cash and equivalents, as Previously stated - December 31, 2012	\$ 673,993
Prior Period Adjustment 1	95,907
Prior Period Adjustment 2	(1,280)
Prior Period Adjustment 3	<u>6,795</u>
Total cash and equivalents, as Restated - December 31, 2012	<u><u>\$ 775,415</u></u>



INDEPENDENT AUDITOR'S 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*

To the County Commission and  
Officeholders of Pemiscot County, Missouri

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 financial statements of Pemiscot County, Missouri, as of and for the years ended December 31, 2014 and 2013, and the related notes to the financial statements, which collectively comprise Pemiscot County, Missouri's basic financial statements and have issued our report thereon dated July 13, 2015.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Pemiscot County, Missouri'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 Pemiscot County, Missouri's internal control. Accordingly, we do not express an opinion on the effectiveness of Pemiscot County, Missouri's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

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 a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiency described in the accompanying schedule of findings and questioned costs to be a material weakness: 14/13-004.

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. We consider the deficiencies described in the accompanying schedule of findings and questioned costs to be significant deficiencies: 14/13-002, 14/13-003, and 14/13-005.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Pemiscot County, Missouri's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of 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 instances of noncompliance or other matters that are required to be reported

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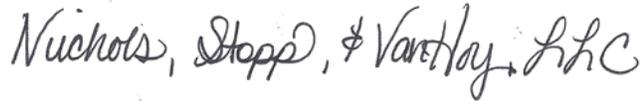
under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items: 14/13-001 and 14/13-004.

**Pemiscot County, Missouri's Response to Findings**

Pemiscot County, Missouri's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. Pemiscot County, Missouri'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.

**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 results 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.



Creve Coeur, Missouri  
July 13, 2015

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133



Nichols  
Stopp &  
VanHoy  
LLC

Certified Public  
Accountants

To the County Commission and  
Officeholders of Pemiscot County, Missouri

**Report on Compliance for Each Major Federal Program**

We have audited Pemiscot County, Missouri's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Pemiscot County, Missouri's major federal programs for the years ended December 31, 2014 and 2013. Pemiscot County, Missouri's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

***Management's Responsibility***

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

***Auditor's Responsibility***

Our responsibility is to express an opinion on compliance for each of Pemiscot County, Missouri's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Pemiscot County, Missouri's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Pemiscot County, Missouri's compliance.

***Opinion on Each Major Federal Program***

In our opinion, Pemiscot County, Missouri, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the years ended December 31, 2014 and 2013.

***Other Matters***

The results of our auditing procedures disclosed an instance of noncompliance, which is required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying schedule of findings and questioned costs as item 14/13-006. Our opinion on each major federal program is not modified with respect to these matters.

Pemiscot County, Missouri's response to the noncompliance finding identified in our audit is described in the accompanying schedule of findings and questioned costs. Pemiscot County, Missouri's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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## Report on Internal Control Over Compliance

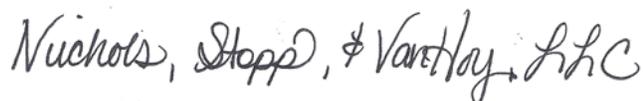
Management of Pemiscot County, Missouri, is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Pemiscot County, Missouri's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Pemiscot County, Missouri's internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 14/13-006 to be a significant deficiency.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Pemiscot County, Missouri's response to the internal control over compliance findings identified in our audit is described in the accompanying schedule of findings and questioned costs. Pemiscot County, Missouri's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.



Creve Coeur, Missouri  
July 13, 2015

**The County of Pemiscot  
Caruthersville, Missouri  
Schedule of Expenditures of Federal Awards  
For the years ended December 31, 2014 & 2013**

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Pass-Through Entity Number	Federal Expenditures Year Ended December 31,	
			2014	2013
<b>U.S. Department of Housing and Urban Development</b>				
Passed through state:				
Department of Economic Development - Community Development Block Grant	14.228	2011-EM-22	\$ 62,751	\$ 8,895
Total U.S. Department of Housing and Urban Development			62,751	8,895
<b>U.S. Department of Justice</b>				
Direct Programs -				
Equitable Sharing Program	16.922	MO0780000	120,029	239,891
Passed through state:				
Department of Public Safety - Juvenile Justice and Delinquency Prevention	16.540	ERS 172-381	97,442	134,189
Edward Byrne Memorial Justice Assistance Grant	16.738	2011-JAG-017	-	73,533
Total U.S. Department of Justice			217,471	447,613
<b>U.S Department of Transportation</b>				
Passed through state:				
Traffic and Highway Safety Division - Interagency Hazardous Materials Public Sector Training and Planning Grants	20.703	13-PT-02-048	-	1,800
Interagency Hazardous Materials Public Sector Training and Planning Grants	20.703	14-PT-02-079	-	2,000
Highway and Transportation Commission - Highway Planning and Construction	20.205	BRO-B078(48)	340,021	-
Total U.S. Department of Transportation			340,021	3,800
<b>General Services Administration</b>				
Passed through state:				
Office of Secretary of State - Election Reform Payments	39.011	231AV140036911	2,013	-
Total General Service Administration			2,013	-
<b>Election Assistance Commission</b>				
Passed through state:				
Office of Secretary of State - Help America Vote Act Requirements Payments	90.401	N/A	-	2,129
Total Election Assistance Commission			-	2,129

See Notes to the Schedule of Expenditures of Federal Awards

**The County of Pemiscot  
Caruthersville, Missouri  
Schedule of Expenditures of Federal Awards  
For the years ended December 31, 2014 & 2013**

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Pass-Through Entity Number	Federal Expenditures Year Ended December 31,	
			2014	2013
<b>U.S. Department of Health and Human Services</b>				
Passed through state:				
Department of Social Services -				
Child Support Enforcement	93.563	2014 IV-D	36,043	-
Child Support Enforcement	93.563	2013 IV-D	-	37,326
Total U.S. Department of Health and Human Services			36,043	37,326
<b>U.S. Department of Homeland Security</b>				
Passed through state:				
Emergency Management Agency -				
Disaster Grants - Public Assistance	97.036	FEMA 1980 DR-MO	238,010	18,040
Total U.S. Department of Homeland Security			238,010	18,040
Total Expenditures of Federal Awards			<u>\$ 896,309</u>	<u>\$ 517,803</u>

See Notes to the Schedule of Expenditures of Federal Awards

**The County of Pemiscot  
Caruthersville, Missouri  
Notes to Schedule of Expenditures of Federal Awards  
For the years ended December 31, 2014 & 2013**

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**Note 1 - Summary of Significant Accounting Policies**

Purpose of Schedule and Reporting Entity

The accompanying Schedule of Expenditures of Federal Awards has been prepared to comply with the requirements of *OMB Circular A-133*. This circular requires a schedule that provides total federal awards expended for each federal program and the Catalog of Federal Domestic Assistance (CFDA) number or other identifying number when the CFDA number is not available.

This schedule includes all federal awards administered by Pemiscot County, Missouri.

Basis of Presentation

Federal financial assistance means assistance that non-Federal entities receive or administer in the form of grants, loans, loan guarantees, property (including donated surplus property), cooperative agreements, interest subsidies, insurance, food commodities, direct appropriations, and other assistance, but does not include amounts received as reimbursement for services rendered to individuals.

Federal award means Federal financial assistance and Federal cost-reimbursement contracts that non-Federal entities receive directly from Federal awarding agencies or indirectly from pass-through entities. It does not include procurement contracts, under grants or contracts, used to buy goods or services from vendors.

Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented on the cash basis of accounting. The information in this schedule is presented in accordance with the requirements of *OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the financial statements.

**Note 2 - Subrecipients**

The County passed through \$62,751 and \$8,895 of federal funds related to the Community Development Block Grants Program (CFDA #14.228) to other organizations for the years ended December 31, 2014 and 2013, respectively.

**The County of Pemiscot  
Caruthersville, Missouri  
Schedule of Findings and Questioned Costs  
For the years ended December 31, 2014 & 2013**

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**Section 1 - Summary of Auditor's Results**

Financial Statements

Type of auditor's report issued

Modified Regulatory Basis

Internal control over financial reporting:

Material weakness(es) identified?

    X     Yes            No

Significant deficiencies identified that are not considered to be material weaknesses?

    X     Yes            None Reported

Any noncompliance material to financial statements noted?

    X     Yes            No

Federal Awards

Internal control over major programs:

Material weakness(es) identified?

           Yes     X     No

Significant deficiencies identified not considered to be material weaknesses?

    X     Yes            None Reported

Type of auditor's report issued on compliance for major programs:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with section 510 (a) of Circular A-133?

    X     Yes            No

Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
16.922	Equitable Sharing Program
20.205	Highway Planning and Construction
97.036	Disaster Grants - Public Assistance

Dollar threshold used to distinguish between type A and type B programs:

  \$ 300,000  

Auditee qualified as low-risk auditee?

           Yes     X     No

**The County of Pemiscot  
Caruthersville, Missouri  
Schedule of Findings and Questioned Costs  
For the years ended December 31, 2014 & 2013**

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**Section 2 - Financial Statement Findings**

14/13-001 **Condition:** During our audit, we noted that the County was not in compliance with Missouri budgetary state statute Chapter 50 RSMo. The following funds had actual expenditures that exceeded the budgeted expenditures in 2014: Special Road and Bridge Fund, Deputy Sheriff Supplemental Salary Grant Fund, Task Force Fund, Law Enforcement Sales Tax Fund, Sheriff's Civil Fees Fund, and Law Enforcement Restitution Fund. The following funds had actual expenditures that exceeded the budgeted expenditures in 2013: Law Enforcement Training Fund, Solid Waste Transfer Station Fund, Sheltered Workshop (Senate Bill 40) Fund, Prosecuting Attorney Bad Check Fund, Missouri Smart Grant Fund, and Collector's Tax Maintenance Fund. We also noted the County failed to prepare a budget for the Community Development Block Grant Fund in 2014 and 2013.

The following funds were budgeted in deficit in 2014: General Revenue Fund, Assessment Fund, Emergency 911 Fund, Firing Range Fund, Task Force Fund, and Juvenile Grant Fund. The following funds were budgeted in deficit in 2013: General Revenue Fund, Assessment Fund, Emergency 911 Fund, Task Force Fund, and Juvenile Grant Fund.

**Criteria:** Missouri statutes requires Counties to prepare an annual budget and expenditures are not to exceed the budget. Also, Missouri statutes do not allow for Counties to deficit budget funds.

**Effect:** Due to exceeding budget in certain funds and budgeting a deficit in others, the County is in violation of Missouri Revised Statutes.

**Cause:** Oversight

**Recommendation:** We recommend that the County adopt a balanced budget for all funds, and periodically review its actual expenditures as compared to budgeted amounts. An amended budget should be prepared and approved as necessary to comply with statutes.

**Management's Response:** The County Clerk, Pam Treece, will perform a detailed review of budgetary schedules and actual expenditures in order to ensure budgetary compliance, and amendments to the budget will be prepared and approved by the County Commission, if necessary. Sometimes there are unexpected expenditures that cause the County to exceed the budget. CDBG funds are run through a separate account from the County funds. The phone number for the Clerk's office is (573) 333-4203.

14/13-002 **Condition:** Documentation of the County's internal controls has not been prepared.

**Criteria:** Statement on Auditing Standards (SAS) No. 115, *Communicating Internal Control Related Matters Identified in an Audit*, which is effective for periods ending on or after December 15, 2009, as amended by SAS No. 122 *Statements on Auditing Standards: Clarification and Recodification*, considers inadequate documentation of the components of internal control to be at least a significant deficiency.

**Effect:** Without documented internal controls, the County may not be able to ensure that controls are in place, communicated and operating effectively.

**Cause:** Management has not prepared documentation of internal controls.

**The County of Pemiscot  
Caruthersville, Missouri  
Schedule of Findings and Questioned Costs  
For the years ended December 31, 2014 & 2013**

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**Section 2 - Financial Statement Findings (continued)**

14/13-002 **Recommendation:** We recommend that the County develop the required internal control documentation. In (cont.) addition, we recommend studying the COSO internal control guidance and tools as a means to begin the process. Once this documentation is complete, those charged with governance have a responsibility to understand the controls and ensure they are operating effectively.

**Management's Response:** The County Clerk's (Pam Treece) office is in the process of preparing the needed documentation to document their internal control structure in conformity with the COSO framework. The phone number for the Clerk's office is (573) 333-4203.

14/13-003 **Condition:** During our audit, we noted there is no formal fraud risk assessment in place.

**Criteria:** Antifraud programs and controls are the policies and procedures put in place by an organization to help ensure that management directives are carried out. They are part of the overall system of internal control established to achieve reliability of financial reporting, effectiveness and efficiency of operations, and compliance with applicable laws and regulations.

**Effect:** Lack of an appropriate fraud risk assessment process may result in certain risks not being identified by County's management. Opportunities to commit and conceal a fraud or irregularity may go undetected by management without proper assessment procedures.

**Cause:** Management has not prepared documentation of risk assessments, including identifying risks and mitigating controls.

**Recommendation:** We recommend that the County address various risks in the environment, including risk of fraud occurring by performing assessments to identify, analyze, and manage these risks.

**Management's Response:** The County Clerk's (Pam Treece) office is in the process of preparing and documenting the necessary processes to address the County's various risks and to monitor those risks on a routine basis. The phone number for the Clerk's office is (573) 333-4203.

14/13-004 **Condition:** During our audit, we noted the County was not adequately tracking cash and fund balances for all County funds within the accounting system and the Treasurer in not performing semi-annual settlements.

**Criteria:** Strong internal control over financial statements require that cash and fund balances be tracked for all funds. Also, semi-annual settlements are required to be prepared by Missouri Revised Statutes.

**Effect:** Because cash and fund balances are not adequately being tracked within the accounting system or by the Treasurer it is possible that cash and fund balances are materially misstated due to error or fraud.

**Cause:** The County is not properly tracking cash and fund balances within their accounting system. Also, the Treasurer is not performing semi-annual settlements by fund as required by Missouri Revised Statutes.

**The County of Pemiscot  
Caruthersville, Missouri  
Schedule of Findings and Questioned Costs  
For the years ended December 31, 2014 & 2013**

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**Section 2 - Financial Statement Findings (continued)**

14/13-004 **Recommendation:** We recommend that the County start utilizing their accounting software fully to track cash and fund balances. Due to the nature of corrections that need to be made within the accounting software, it may require the County to engage a qualified accounting firm who is knowledgeable with the software the County uses to fully correct these issues. We also recommend that the Treasurer start performing semi-annual settlements by fund as required by Missouri Revised Statutes.

**Management's Response:** The County Clerk, Pam Treece, will try to correct issues with QuickBooks so cash and fund balances are more easily accessible. The Treasurer, Frankie Steward, will start running semi-annual settlement on a fund basis again. The phone number for the Clerk's office is (573) 333-4203.

14/13-005 **Condition:** During our audit, we noted that no controls were implemented to ensure that the assessed valuation of real estate and personal property is reconciled between the Collector's office and Assessor's office. Due to this lack of reconciliation of assessed valuation being performed, tax abatements have been occurring in the Collector's office without following the proper approval process.

**Criteria:** Strong internal control over financial statements require that a reconciliation of assessed valuation of real estate and personal property between the Collector's office and Assessor's office be prepared.

**Effect:** Without a process of reconciliation of assessed valuation between the Collector's office and Assessor's office, erroneous or fraudulent tax abatements may occur and not be caught in a timely manner.

**Cause:** Because the Collector's and Assessor's software are not integrated, tax abatements can and must be manually entered into the Collector's software. The issue has occurred due to this lack of integrated software and the fact the County has not implemented controls to reconcile the assessed valuation between Collector's office and Assessor's office.

**Recommendation:** We recommend the County upgrade the software in the Collector's office with software that integrates with the Assessor's software. The software should not allow any changes to be made to assessed valuation by the Collector or Collector's staff. All tax abatements should be initiated by the Assessor, follow the proper approval process, and be electronically transmitted to the Collector's software once approved. If the County does not implement integrated software in the Collector's office, the County must design and implement controls to reconcile the assessed valuation between the Collector's office and Assessor's office on at least a quarterly basis.

**Management's Response:** County is in the process of switching software programs in the Collector's office. The new software will not allow any changes to be made to assessed valuation by the Collector or Collector's staff. Software will include proper process of initiating and approving the tax abatements. The phone number for the Clerk's office is (573) 333-4203.

**The County of Pemiscot  
Caruthersville, Missouri  
Schedule of Findings and Questioned Costs  
For the years ended December 31, 2014 & 2013**

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**Section 3 - Federal Award Findings and Questioned Costs**

14/13-006 Federal Grantor: All Programs  
Pass-Through Grantor: All Programs  
Federal CFDA Number: All Programs  
Program Title: All Programs

**Condition:** The Schedule of Expenditures of Federal Awards (SEFA) contained errors.

**Criteria:** *OMB Circular A-133* requires auditees to prepare an accurate SEFA containing awards expended, CFDA title and number, award number, name of the Federal agency, and name of the pass-through entity.

**Effect:** Federal expenditures reported on the SEFA were incorrect.

**Cause:** Management did not follow reporting requirements related to the Schedule of Expenditures of Federal Awards.

**Recommendation:** We recommend management develop internal controls over reporting and consult with outside accountants, if possible, to ensure an accurate SEFA is prepared.

**Management's Response:** The County Clerk's (Pam Treece) office will obtain proper training in order to prepare an accurate SEFA. The phone number for the Clerk's office is (573) 333-4203.

**The County of Pemiscot  
Caruthersville, Missouri  
Follow-Up to Prior Audit Findings for an Audit of Financial  
Statements Performed in Accordance with Government Auditing Standards**

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In accordance with Government Auditing Standards, this section reports the auditor's follow-up on action taken by Pemiscot County, Missouri, on the applicable findings in the prior audit report issued for the two years ended December 31, 2012.

**Prior Year Financial Statement Findings**

**MATERIAL WEAKNESSES IN INTERNAL CONTROL**

**FS 12/11-01            County Budget Documents Materially Misstated County's Financial Statements**

Condition:            The County's budget documents for the year ended December 31, 2012 and 2011 materially misstated the various receipt classifications in various county funds as follows:

1. Various items that are charges for services were misclassified as Intergovernmental Revenues in many county funds.
2. Charges for services were misclassified as Other Revenues in many county funds.

Due to the number of numerous misclassifications on the budget documents the financial statements have not been adjusted to properly state receipts and the cash balances for the various funds.

Criteria:            Strong internal controls over financial information require that receipts be properly classified within the respective funds and an independent review performed of the budget documents to ensure that the classifications of receipts are proper.

Cause:                The County had a lack of controls over the preparation of the budget documents and a lack of independent verification of amounts recorded on the budget documents. It appears that the financial process of preparing the budget document information has continued from prior years without any willingness to change on the part of county officials.

Effect:                The budget documents presented to the public and submitted to the State Auditor's Office contained material misstatements of financial amounts in various classifications of receipts within various county funds. Financial information presented in the published financial statements is also not accurately stated for the general public.

**Recommendation:**

The County Commission, County Clerk, and respective officials take more care in preparation of the budget document each year to ensure that the classifications of receipts within the various funds are properly stated. We also recommend the County redo the 2013 budget document with proper classifications of financial amounts in order for the 2014 budget to be prepared more accurately.

**Auditee Response:**

Pemiscot County will work to sort, define and classify each revenue account and each expenditure account categorizing them in order to arrive at a schedule specific to each section of the budget in the categories such as Charges for Services, Intergovernmental Revenue, Other Revenue, and the increase and reduction in cash.

Status:                Management has corrected this issue.

**The County of Pemiscot  
Caruthersville, Missouri  
Follow-Up to Prior Audit Findings for an Audit of Financial  
Statements Performed in Accordance with Government Auditing Standards**

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**Prior Year Financial Statement Findings (continued)**

**FS 12/11-02            Accounting for Transfers Need Improvement**

Condition:            The financial statements of the County as represented in the annual budget document do not present the proper amount of transfers between the various county funds. Total amounts reflected on the budget documents for budgeted transfers in do not agree with total budgeted transfers out for the years ended December 31, 2012 and 2011. In addition, actual amounts for transfers in are not properly reconciled to actual amounts transferred out each year.

The differences in transfers are because the transfers are reflected in the various funds in various revenue and disbursement classifications instead of in the Transfers classification as designated on the budget document.

Criteria:            Strong internal controls over financial statements require that transfers in and out are properly reported in the various funds and are in balance.

Cause:                The County Commission, County Clerk and the Treasurer did not consider the importance of balancing the budgeted and actual amounts of transfers in and out between the various funds.

Effect:                The transfers in and out between various county funds are not in balance on the budget documents filed with the state and materially misstate the financial statements presented by the County.

**Recommendation:**

The County Commission, County Clerk, and Treasurer should ensure both budgeted and actual transfers to and from other funds are in agreement each year. Also, other types of transactions that are not operating transfers should not be presented in the "Transfers" account category and that transfers should not be shown in other revenue and disbursement categories.

**Auditee Response:**

Pemiscot County will work to sort, define and classify total receipts and disbursements and balanced out by fund. The total transfers in for all funds will equal the total amount of transfers out for each year and will be shown as such on the budget document under the heading of Transfers In and Transfers Out.

Status:                Management has corrected this issue.

**SIGNIFICANT DEFICIENCIES IN INTERNAL CONTROL**

**FS 12/11-03            Budgetary Procedures Not in Compliance With State Law**

Condition:            We noted the following issues with the County's budgeting process during our audit:

1. The County Commission, County Clerk, and other County officials did not exercise adequate budgetary control over seven funds during the audit period. Expenditures were approved for payment that exceeded the approved budget for the following funds as shown below:

**The County of Pemiscot  
Caruthersville, Missouri  
Follow-Up to Prior Audit Findings for an Audit of Financial  
Statements Performed in Accordance with Government Auditing Standards**

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**Prior Year Financial Statement Findings (continued)**

**FS 12/11-03  
(continued)**

**Budgetary Procedures Not in Compliance With State Law**

Fund	Years Ended December 31,
Assessment	2011
Emergency 911	2011
Law Enforcement Training	2011
Federal Forfeiture	2011
Law Enforcement Sales Tax	2011
Sheltered Workshop	2012 and 2011
MO Smart	2011

2. The County Commission, County Clerk, and other County officials did not exercise adequate budgetary control over six funds during the audit period. State law requires that, at the individual fund level, budgeted expenditures not exceed budgeted revenues plus anticipated beginning fund balance. Budgeted expenditures exceeded budgeted revenues plus anticipated beginning fund balance for the following funds for 2012 and 2011.

Fund	Years Ended December 31,
General Revenue	2011
Assessment	2012 and 2011
Emergency 911	2012 and 2011
Deputy Sheriff Salary Supplement Grant	2012
Bootheel Drug Task	2011
Juvenile Grant	2012

3. The County Commission, County Clerk, and other County officials did not exercise adequate budgetary control over seven funds during the audit period. Chapter 50.610 and Chapter 50.740, RSMo require that counties prepare budgets that balance proposed expenditures with estimated revenues and other sources of financial resources. Accordingly, counties are not authorized to have deficit fund balances. The following funds carried a deficit fund balance.

Fund	Years Ended December 31,
General Revenue	2012 and 2011
Assessment	2012 and 2011
Emergency 911	2012 and 2011
Firing Range	2012 and 2011
Deputy Sheriff Salary Supplement Grant	2012
Bootheel Drug Task	2012 and 2011
Juvenile Grant	2012 and 2011

Criteria:

Section 50.540 RSMo, requires that a budget be prepared for all county funds and that the budget be revised prior to authorizing expenditures in excess of the budget. Section 50.540 RSMo, also states the estimated ending fund balance cannot be a deficit balance. Section 50.540.4 RSMo, states that the expenditures shall be made only for unforeseen emergencies and only on unanimous vote of the county commission.

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**Prior Year Financial Statement Findings (continued)**

**FS 12/11-03                      Budgetary Procedures Not in Compliance With State Law  
(continued)**

Cause:                      County officials did not consider the importance of preparing proper amended budgets and preparing budget documents in 2011 and 2012 for all applicable County operating funds.

Effect:                      The County Commission, County Clerk, and other County officials did not follow state law on the preparation of budget documents and expenditures of funds.

Recommendations:

- A.    The County Commission should not approve expenditures in excess of budgeted amounts. The County Commission should properly amend the budgets in a public meeting when unforeseen circumstances arise that necessitate increased expenditures in any fund.
- B.    The County Commission, County Clerk, and other county officials properly prepare annual budgets for all county funds in accordance with state law.
- C.    The County Commission cease budgeting a deficit cash balance in any county funds.

Auditee Response:

- A.    Pemiscot County will work with the County Treasurer using the Treasurer's monthly reconciliation to review the status of each fund with the other responsible county officials and department heads to ensure that the invoices submitted for payment do not exceed the approved expenditures in the budget for any fund.
- B. & C.    During the annual budget process, the County Commission will not budget a deficit balance.

Status:                      Management has not corrected this issue and the finding is repeated in the current year as 14/13-001.

**FS 12/11-04                      Preparation of Financial Statements**

Criteria:                      Auditors may continue to assist clients with the preparation of the financial statements now and in the future. However, under Statement on Auditing Standards (SAS) No. 115, *Communicating Internal Control Related Matters Identified in an Audit*, which is effective for periods ending on or after December 15, 2009, as amended by SAS No. 122 *Statements on Auditing Standards: Clarification and Recodification*, conditions necessitating the entity's auditor to provide such assistance is as least indicative of significant deficiency.

Condition:                      During the current year, it was necessary for the auditors of the County to assist with the preparation of the external financial statements and the notes to financial statements.

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**Prior Year Financial Statement Findings (continued)**

**FS 12/11-04                      Preparation of Financial Statements  
(continued)**

Effect:                      If the management of the County does not have the ability to prepare the external financial statements and the notes to the financial statements without the assistance of the auditors, management may be unable to review and take responsibility of the financial statements and notes. Auditors may continue to assist clients in the preparation of the financial statements now and in the future. However, SAS 122 indicates that conditions necessitating the entity's auditor to provide such assistance are at least indicative of a significant deficiency in internal control over financial reporting.

Cause:                      Management of the County does not possess the technical accounting skills to prepare the external financial statements without the assistance of the auditors.

Recommendation:  
We recommend the County either provide training to current management, hire additional staff that possesses the accounting skills needed to prepare and review the external financial statements.

Auditee Response:  
Pemiscot County has prepared the 2012 and 2011 financial statements in compliance with Missouri Revised Statute 50.815.

Status:                      This is no longer considered a finding.

**FS 12/11-05                      Documentation of County's Internal Controls**

Criteria:                      Statement on Auditing Standards (SAS) No. 115, *Communicating Internal Control Related Matters Identified in an Audit*, which is effective for periods ending on or after December 15, 2009, as amended by SAS No. 122 *Statements on Auditing Standards: Clarification and Recodification*, considers inadequate documentation of the components of internal control to be at least a significant deficiency.

Condition:                      Documentation of the County's internal controls has not been prepared.

Effect:                      SAS 122 considers inadequate documentation of the components of internal control to be at least a significant deficiency. Without documented internal controls, the County may not be able to ensure that controls are in place, communicated and operating effectively.

Cause:                      Management has not prepared documentation of internal control.

Recommendation:  
We recommend the County develop the required internal control documentation. In addition, we recommend studying the COSO internal control guidance and tools as a means to begin the process. Once this documentation is complete, those charged with the governance have a responsibility to understand the controls and ensure that they are operating effectively.



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**Prior Year Financial Statement Findings (continued)**

**FS 12/11-07            Payroll and Timesheets**

Condition:            Salaries for the County employees represents the single most costly item of the County. Records and procedures regarding timesheets and/or time cards are in need of improvement. For the years ended December 31, 2012 and 2011, the County disbursed approximately \$3.3 million annually for payroll costs. A payroll period was selected for testing. A test of this payroll disclosed the following deficiencies in the payroll processes and procedures:

- Timesheets or timecards are not always signed by the supervisor.
- Timesheets or timecards are not always signed by the employee.
- Numerous timesheets or timecards were not available for the period tested.
- Timesheets or timecards are not prepared by salaried employees.
- Mileage driven by an employee requesting reimbursement was not provided on a monthly basis.
- Some departments do not submit timesheets and/or timecards to the County Clerk's office.
- Overtime was not always approved by supervisor.

Effect:                Payroll disbursements are not always fully substantiated or documented.

Cause:                Oversight

Recommendation:

We recommend that the County Commission and County Clerk implement procedures to ensure that all County employees comply with the documented personnel policies, and that all wage and salary charges are supported by time records that are complete, accurate, signed, dated and approved. Timesheets and/or timecards are necessary to document hours actually worked, substantiate payroll disbursements, and provide the County with a method to monitor hours worked. The Fair Labor Standards Act (FLSA) requires employers to keep accurate records of actual time worked by employees, including compensatory time earned, taken, or paid. The time records should always be filed with the County Clerk.

Auditee's Response:

The County will implement changes to conform to the audit findings.

Status:                Management has corrected this issue.

**FS 12/11-08            Published Financial Statements**

Criteria:              Under Section 50.800 and 50.810 RSMo, the County Commission is responsible for preparing and publishing in a local newspaper a detailed annual financial statement for the county. The financial statement is required to show receipts and revenues, disbursements or expenditures, and beginning and ending balances for each fund.

Condition:            During the walkthroughs of the County, we noted there were several funds not reported in the published financial statements for the year ended December 31, 2011.

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**Prior Year Financial Statement Findings (continued)**

**FS 12/11-08                      Published Financial Statements  
(continued)**

Effect:                      Lack of reporting the financial information to the public may not provide a clear and accurate financial position of the County.

Cause:                      Oversight

Recommendation:

We recommend that the County Clerk and the Commission review the materials that will be used for publishing the financial statements. In addition, both should approve the copy provided by the newspapers.

Auditee's Response:

We are in agreement with this recommendation.

Status:                      Management has corrected this issue.

**Prior Year Federal Award Findings and Questioned Costs**

**SA 12/11-01                      Schedule of Expenditures of Federal Awards**

Condition:                      The County does not have adequate procedures in place to report accurate grant information on the Schedule of Expenditures of Federal Awards (SEFA), and as a result, the County's SEFA contained material errors and omissions of information required by the federal government.

Criteria:                      Section .310(b) of Circular A-133, Audit of States, Local Governments, and Non-profit Organizations, requires the County to prepare a SEFA for the period covered by the County's financial statements. The County is required to submit the SEFA to the State Auditor's Office as part of the annual budget.

Cause:                      The County did not fully understand how to prepare and to take the appropriate time to prepare the SEFA properly. In addition, the County Clerk does not maintain a copy of all grants and awards from all the officeholders.

Effect:                      The County's SEFA was incorrectly prepared and materially misstated as prepared by the County.

Recommendation:

Compilation of the SEFA requires consulting County financial records and requesting information from other departments and/or officials. The County should take steps to ensure all departments and/or officials properly track federal awards to ensure all federal awards with the appropriate CFDA numbers and grant titles are properly reported on the SEFA. Also, the County Clerk should serve as the central location for all grant documentation. The officeholders can maintain a copy of the documentation. The County Clerk should maintain a tracking system for all federal expenditures.

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**Prior Year Federal Award Findings and Questioned Costs**

**SA 12/11-01            Schedule of Expenditures of Federal Awards**

Auditee's Response:

Pemiscot County will implement adequate procedures to report accurate grant information on the Schedule of Expenditures of Federal Awards (SEFA). Procedures such as requiring each county official and all county staff to report to the County Clerk all grants and expenditures related to Federal Awards.

Status:                    Management has not corrected this issue and the finding is repeated in the current year as 14/13-006.