

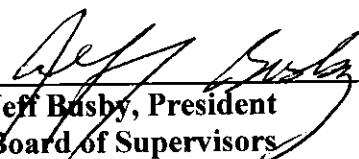
**ORDER: AUTHORIZE 2019 FUNDS TO GREEN SQUARE IN THE AMOUNT
OF \$426,099.00**

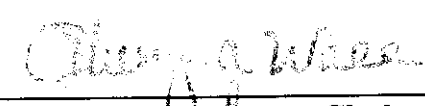
Motion was made by Chad McLarty, duly seconded by Kevin Frye, to authorize 2019 funds to Green Square in the amount of \$426,099.00.

The vote on the motion was as follows:

Supervisor Kevin Frye, voted yes
Supervisor Jeff Busby, voted yes
Supervisor David Rikard, voted yes
Supervisor Chad McLarty, voted yes
Supervisor Mike Roberts, voted yes

After the vote, President Busby, declared the motion carried, this the 15th day of July, 2019.



Jeff Busby, President
Board of Supervisors

Sherry Wall, Chancery Clerk

LAFAYETTE COUNTY RESERVE AND TRUST FUND

Notes to Financial Statements

Note 5 – Distribution to Lafayette County General Fund (Continued)

The maximum distributable amount as of March 31, 2019 is as follows:

A) Trust Equity, 3/31/2019	\$ 20,426,099
Initial Trust Deposit	<u>(20,000,000)</u>
Excess (Deficiency) Trust Equity	<u>426,099</u>
 B) Earnings Component (3% of Trust Equity, 3/31/2019)	<u>612,783</u>
 Maximum Distributable amount (lessor of A or B)	<u>\$ 426,099</u>

The distributions made to the County in prior years are as follows:

Distribution for:	
FYE 3/31/2013	\$ -
FYE 3/31/2014	566,834
FYE 3/31/2015	550,449
FYE 3/31/2016	-
FYE 3/31/2017	635,181
FYE 3/31/2018	<u>641,661</u>
Total Amount of Distributions to Date:	<u>\$ 2,394,125</u>

The distributions are actually disbursed by the Trust and received by the County in the following fiscal year of the allowable distribution determination.

Note 6 – Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codifications (ASC) 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. Investments with readily available active quoted prices or for which fair value can be measured from actively quoted prices generally will have a higher degree of market price observability and a lesser degree of judgment used in measuring fair value. In the absence of actively quoted prices and observable inputs, the Trust estimates prices based on available historical data and near term future pricing information that reflects its market assumptions. The statement requires that assets and liabilities carried at fair value will be classified and disclosed in one of the following three categories:

- Level 1 - Quoted market prices in active markets for identical assets and liabilities.
- Level 2 - Observable market based inputs or unobservable inputs that are corroborated by market data.
- Level 3 - Unobservable inputs that are not corroborated by market data.