

Clay County, Arkansas

Financial and Compliance Report

December 31, 2021

LEGISLATIVE JOINT AUDITING COMMITTEE



CLAY COUNTY, ARKANSAS
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FOR THE YEAR ENDED DECEMBER 31, 2021

Financial and Compliance Report

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Arkansas

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Senate Vice Chair



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

LEGISLATIVE JOINT AUDITING COMMITTEE **ARKANSAS LEGISLATIVE AUDIT**

Financial and Compliance Report

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

A priority of Arkansas Legislative Audit is to assist county government officials by promoting sound financial management and accountability of government resources. The Legislative Auditor reports on the fiscal affairs of county governments, as well as compliance with relevant state laws and observance of good business practices to provide accountability for tax dollars expended to support government operations.

We have performed certain limited procedures with respect to regulatory basis financial information and compliance with certain state laws and accepted accounting practices for Clay County, Arkansas, as of and for the year ended December 31, 2021, and have issued our report thereon dated March 8, 2023. Management of the County is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

The commentary contained in this section relates to the following officials who held office during 2021:

County Judge: Mike Patterson
Treasurer: Carolyn Morrisett (Resigned June 30, 2021); Teresa Akers (Appointed July 1, 2021)
Sheriff and Tax Collector: Terry Miller
County Clerk: Pat Poole
Circuit Clerk: Janet Kilbreath
Assessor: Tracy Gurley
County Librarian: Gay Johnson (Piggott); Kathy Butler (Corning); Deana Mills (Rector)

We evaluated the County's compliance with certain state laws concerning general accounting, budgeting, purchasing, and investing and depositing of public funds.

During our evaluation, nothing came to our attention that would warrant disclosure in this report.

This report is intended solely for the information and use of the Legislative Joint Auditing Committee, local County government, state executive and oversight management, and other parties as required by Arkansas Code, and is not intended to be and should not be used by anyone other than these specified parties. However, pursuant to Ark. Code Ann. § 10-4-417, all reports presented to the Legislative Joint Auditing Committee are matters of public record and distribution is not limited.

ARKANSAS LEGISLATIVE AUDIT

A handwritten signature in cursive script that reads "Roger A. Norman".

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

Little Rock, Arkansas
March 8, 2023
LOCO01121

CLAY COUNTY, ARKANSAS
BALANCE SHEET - REGULATORY BASIS
DECEMBER 31, 2021
(UNAUDITED)

Exhibit A

	General	Road	Other Funds in the Aggregate
ASSETS			
Cash and cash equivalents	\$ 1,519,037	\$ 1,784,165	\$ 3,259,964
Accounts receivable	50,652	5,882	19,002
	<u>1,569,689</u>	<u>1,790,047</u>	<u>3,278,966</u>
TOTAL ASSETS	<u>\$ 1,569,689</u>	<u>\$ 1,790,047</u>	<u>\$ 3,278,966</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 38,400	\$ 93,930	\$ 26,286
Settlements pending		406	393,456
Total Liabilities	<u>38,400</u>	<u>94,336</u>	<u>419,742</u>
Fund Balances:			
Restricted		1,695,711	2,861,133
Assigned	9,057		
Unassigned	1,522,232		(1,909)
Total Fund Balances	<u>1,531,289</u>	<u>1,695,711</u>	<u>2,859,224</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,569,689</u>	<u>\$ 1,790,047</u>	<u>\$ 3,278,966</u>

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

CLAY COUNTY, ARKANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(UNAUDITED)

	General	Road	Other Funds in the Aggregate
REVENUES			
State aid	\$ 633,373	\$ 1,499,642	\$ 267,617
Federal aid	29,407		1,413,181
Property taxes	1,080,979	516,939	419,943
Sales taxes	514,737	715,392	
Fines, forfeitures, and costs	185,060		91,276
Interest	11,293	9,576	7,006
Officers' fees	114,512		42,082
Emergency 911 fees			293,107
Jail fees	113,165		11,187
Insurance proceeds	160,539		12,906
Donations			15,023
Treasurer's commission	106,700		17,589
Collector's commission	189,801		44,854
Taxes apportioned - Assessor's salary and expense	297,316		
Other	210,310	47,906	25,026
TOTAL REVENUES	3,647,192	2,789,455	2,660,797
Less: Treasurer's commission	33,403	38,608	12,714
NET REVENUES	3,613,789	2,750,847	2,648,083
EXPENDITURES			
Current:			
General government	1,748,644		310,157
Law enforcement	1,560,487		199,401
Highways and streets		2,333,720	66,931
Public safety	244,048		143,926
Health	35,639		
Recreation and culture	940		598,377
Social services	128,593		1,296
Total Current	3,718,351	2,333,720	1,320,088
Debt Service:			
Note principal	3,808		
Note interest	4,364		
TOTAL EXPENDITURES	3,726,523	2,333,720	1,320,088
EXCESS OF REVENUES OVER (UNDER)			
EXPENDITURES	(112,734)	417,127	1,327,995
FUND BALANCES - JANUARY 1	1,644,023	1,278,584	1,531,229
FUND BALANCES - DECEMBER 31	\$ 1,531,289	\$ 1,695,711	\$ 2,859,224

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

CLAY COUNTY, ARKANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL - GENERAL AND ROAD FUNDS - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(UNAUDITED)

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
State aid	\$ 502,043	\$ 633,373	\$ 131,330	\$ 1,266,075	\$ 1,499,642	\$ 233,567
Federal aid	1,261	29,407	28,146			
Property taxes	940,000	1,080,979	140,979	440,000	516,939	76,939
Sales taxes	460,000	514,737	54,737	632,500	715,392	82,892
Fines, forfeitures, and costs	193,491	185,060	(8,431)			
Interest	700	11,293	10,593		9,576	9,576
Officers' fees	79,700	114,512	34,812			
Jail fees	77,200	113,165	35,965			
Insurance proceeds		160,539	160,539			
Treasurer's commission	100,000	106,700	6,700			
Collector's commission	160,000	189,801	29,801			
Taxes apportioned - Assessor's salary and expense	230,000	297,316	67,316			
Other	167,264	210,310	43,046	2,640	47,906	45,266
TOTAL REVENUES	2,911,659	3,647,192	735,533	2,341,215	2,789,455	448,240
Less: Treasurer's commission	44,000	33,403	10,597	34,084	38,608	(4,524)
NET REVENUES	2,867,659	3,613,789	746,130	2,307,131	2,750,847	443,716
EXPENDITURES						
Current:						
General government	1,761,286	1,748,644	12,642			
Law enforcement	2,060,000	1,560,487	499,513			
Highways and streets				2,808,852	2,333,720	475,132
Public safety	51,648	244,048	(192,400)			
Health	36,625	35,639	986			
Recreation and culture	940	940	0			
Social services	134,329	128,593	5,736			
Total Current	4,044,828	3,718,351	326,477	2,808,852	2,333,720	475,132
Debt Service:						
Note principal		3,808	(3,808)			
Note interest		4,364	(4,364)			
TOTAL EXPENDITURES	4,044,828	3,726,523	318,305	2,808,852	2,333,720	475,132
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,177,169)	(112,734)	1,064,435	(501,721)	417,127	918,848
FUND BALANCES - JANUARY 1	512,683	1,644,023	1,131,340	456,567	1,278,584	822,017
FUND BALANCES - DECEMBER 31	\$ (664,486)	\$ 1,531,289	\$ 2,195,775	\$ (45,154)	\$ 1,695,711	\$ 1,740,865

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

CLAY COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2021
 (UNAUDITED)

Schedule 1

	SPECIAL REVENUE FUNDS								
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	District Court Cost	Assessor's Amendment no. 79	County Clerk Cost	County Recorder's Cost	County Libraries	Child Support Cost
ASSETS									
Cash and cash equivalents	\$ 43,169	\$ 60,581	\$ 91,583	\$ 1,673	\$ 10,706	\$ 16,544	\$ 21,856	\$ 715,922	\$ 1,124
Accounts receivable			358	250		736	2,644	4,904	36
TOTAL ASSETS	<u>\$ 43,169</u>	<u>\$ 60,581</u>	<u>\$ 91,941</u>	<u>\$ 1,923</u>	<u>\$ 10,706</u>	<u>\$ 17,280</u>	<u>\$ 24,500</u>	<u>\$ 720,826</u>	<u>\$ 1,160</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable	\$ 884			\$ 1,864			\$ 63	\$ 8,810	
Settlements pending								332	
Total Liabilities	<u>884</u>			<u>1,864</u>			<u>63</u>	<u>9,142</u>	
Fund Balances:									
Restricted	42,285	\$ 60,581	\$ 91,941	59	\$ 10,706	\$ 17,280	24,437	711,684	\$ 1,160
Unassigned									
Total Fund Balances	<u>42,285</u>	<u>60,581</u>	<u>91,941</u>	<u>59</u>	<u>10,706</u>	<u>17,280</u>	<u>24,437</u>	<u>711,684</u>	<u>1,160</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 43,169</u>	<u>\$ 60,581</u>	<u>\$ 91,941</u>	<u>\$ 1,923</u>	<u>\$ 10,706</u>	<u>\$ 17,280</u>	<u>\$ 24,500</u>	<u>\$ 720,826</u>	<u>\$ 1,160</u>

CLAY COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2021
 (UNAUDITED)

Schedule 1

SPECIAL REVENUE FUNDS								
	Drug Control and Forfeiture	Communication, Facility and Equipment	Jail Fees Act 1188	County Detention Facility	Boating Safety	Emergency 911	Act 988 Municipal Court	Circuit Court Juvenile Division
ASSETS								
Cash and cash equivalents	\$ 2	\$ 30,933	\$ 6,716		\$ 4,318	\$ 497,705	\$ 1,708	\$ 13,044
Accounts receivable			1,490	\$ 25		4,041	600	262
TOTAL ASSETS	<u>\$ 2</u>	<u>\$ 30,933</u>	<u>\$ 8,206</u>	<u>\$ 25</u>	<u>\$ 4,318</u>	<u>\$ 501,746</u>	<u>\$ 2,308</u>	<u>\$ 13,306</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable			\$ 10,115		\$ 34	\$ 891	\$ 1,316	\$ 213
Settlements pending								
Total Liabilities			<u>10,115</u>		<u>34</u>	<u>891</u>	<u>1,316</u>	<u>213</u>
Fund Balances:								
Restricted	\$ 2	\$ 30,933		\$ 25	4,284	500,855	992	13,093
Unassigned			(1,909)					
Total Fund Balances	<u>2</u>	<u>30,933</u>	<u>(1,909)</u>	<u>25</u>	<u>4,284</u>	<u>500,855</u>	<u>992</u>	<u>13,093</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2</u>	<u>\$ 30,933</u>	<u>\$ 8,206</u>	<u>\$ 25</u>	<u>\$ 4,318</u>	<u>\$ 501,746</u>	<u>\$ 2,308</u>	<u>\$ 13,306</u>

CLAY COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2021
 (UNAUDITED)

Schedule 1

	SPECIAL REVENUE FUNDS								
	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee	American Rescue Plan Act	Jail Operation and Maintenance	Drug Dog	Emergency Task Force	Sheriff Car Camera Donations	Chalk Bluff Grant	Courthouse Roof Project Grant
ASSETS									
Cash and cash equivalents	\$ 1,976	\$ 1,436	\$ 1,172,229	\$ 21,078	\$ 7,735	\$ 6,798	\$ 845	\$ 64,760	\$ 43,128
Accounts receivable				2,883					
TOTAL ASSETS	<u>\$ 1,976</u>	<u>\$ 1,436</u>	<u>\$ 1,172,229</u>	<u>\$ 23,961</u>	<u>\$ 7,735</u>	<u>\$ 6,798</u>	<u>\$ 845</u>	<u>\$ 64,760</u>	<u>\$ 43,128</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable			\$ 33	\$ 133		\$ 1,930			
Settlements pending									
Total Liabilities			<u>33</u>	<u>133</u>		<u>1,930</u>			
Fund Balances:									
Restricted	\$ 1,976	\$ 1,436	1,172,196	23,828	\$ 7,735	4,868	\$ 845	\$ 64,760	\$ 43,128
Unassigned									
Total Fund Balances	<u>1,976</u>	<u>1,436</u>	<u>1,172,196</u>	<u>23,828</u>	<u>7,735</u>	<u>4,868</u>	<u>845</u>	<u>64,760</u>	<u>43,128</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,976</u>	<u>\$ 1,436</u>	<u>\$ 1,172,229</u>	<u>\$ 23,961</u>	<u>\$ 7,735</u>	<u>\$ 6,798</u>	<u>\$ 845</u>	<u>\$ 64,760</u>	<u>\$ 43,128</u>

CLAY COUNTY, ARKANSAS
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 DECEMBER 31, 2021
 (UNAUDITED)

Schedule 1

	CUSTODIAL FUNDS						
	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	District Court Accounts	Totals
ASSETS							
Cash and cash equivalents	\$ 23,285	\$ 119,006	\$ 26,121	\$ 72,506	\$ 79,540	\$ 72,666	\$ 3,259,964
Accounts receivable							19,002
TOTAL ASSETS	<u>\$ 23,285</u>	<u>\$ 119,006</u>	<u>\$ 26,121</u>	<u>\$ 72,506</u>	<u>\$ 79,540</u>	<u>\$ 72,666</u>	<u>\$ 3,278,966</u>
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable							\$ 26,286
Settlements pending	\$ 23,285	\$ 119,006	\$ 26,121	\$ 72,506	\$ 79,540	\$ 72,666	393,456
Total Liabilities	<u>23,285</u>	<u>119,006</u>	<u>26,121</u>	<u>72,506</u>	<u>79,540</u>	<u>72,666</u>	<u>419,742</u>
Fund Balances:							
Restricted							2,861,133
Unassigned							(1,909)
Total Fund Balances							<u>2,859,224</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 23,285</u>	<u>\$ 119,006</u>	<u>\$ 26,121</u>	<u>\$ 72,506</u>	<u>\$ 79,540</u>	<u>\$ 72,666</u>	<u>\$ 3,278,966</u>

CLAY COUNTY, ARKANSAS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2021
 (UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS							
	Treasurer's Automation	Collector's Automation	Circuit Court Automation	District Court Cost	Assessor's Amendment no. 79	County Clerk Cost	County Recorder's Cost	County Libraries
REVENUES								
State aid					\$ 5,629			\$ 55,011
Federal aid								
Property taxes								419,309
Fines, forfeitures, and costs			\$ 7,825	\$ 3,427				
Interest	\$ 240	\$ 211	553	25	93	\$ 98	\$ 102	1,994
Officers' fees						9,871	27,999	
Emergency 911 fees								
Jail fees								
Insurance proceeds								
Donations								3,168
Treasurer's commission	17,589							
Collector's commission		44,854						
Other	61							20,342
TOTAL REVENUES	17,890	45,065	8,378	3,452	5,722	9,969	28,101	499,824
Less: Treasurer's commission			118			141	384	6,696
NET REVENUES	17,890	45,065	8,260	3,452	5,722	9,828	27,717	493,128
EXPENDITURES								
Current:								
General government	11,169	28,800			6,772	11,199	16,919	
Law enforcement				9,297				
Highways and streets								
Public safety								
Recreation and culture								562,519
Social services								
TOTAL EXPENDITURES	11,169	28,800		9,297	6,772	11,199	16,919	562,519
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	6,721	16,265	8,260	(5,845)	(1,050)	(1,371)	10,798	(69,391)
FUND BALANCES - JANUARY 1	35,564	44,316	83,681	5,904	11,756	18,651	13,639	781,075
FUND BALANCES - DECEMBER 31	\$ 42,285	\$ 60,581	\$ 91,941	\$ 59	\$ 10,706	\$ 17,280	\$ 24,437	\$ 711,684

CLAY COUNTY, ARKANSAS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2021
 (UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS							
	Child Support Cost	Drug Control and Forfeiture	Communication, Facility and Equipment	Jail Fees Act 1188	County Detention Facility	Boating Safety	Emergency 911	Act 988 Municipal Court
REVENUES								
State aid						\$ 1,567		
Federal aid								
Property taxes								
Fines, forfeitures, and costs				\$ 19,860	\$ 551			\$ 6,136
Interest	\$ 5	\$ 15	\$ 20	140		22	\$ 3,091	13
Officers' fees	1,132		2,763					
Emergency 911 fees							293,107	
Jail fees			11,187					
Insurance proceeds			12,906					
Donations								
Treasurer's commission								
Collector's commission								
Other			25				1,443	
TOTAL REVENUES	1,137	15	26,901	20,000	551	1,589	297,641	6,149
Less: Treasurer's commission	16			269		22	4,799	87
NET REVENUES	1,121	15	26,901	19,731	551	1,567	292,842	6,062
EXPENDITURES								
Current:								
General government								
Law enforcement		5,998	31,284	38,334	560			9,100
Highways and streets								
Public safety						34	123,990	
Recreation and culture								
Social services								
TOTAL EXPENDITURES		5,998	31,284	38,334	560	34	123,990	9,100
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1,121	(5,983)	(4,383)	(18,603)	(9)	1,533	168,852	(3,038)
FUND BALANCES - JANUARY 1	39	5,985	35,316	16,694	34	2,751	332,003	4,030
FUND BALANCES - DECEMBER 31	\$ 1,160	\$ 2	\$ 30,933	\$ (1,909)	\$ 25	\$ 4,284	\$ 500,855	\$ 992

CLAY COUNTY, ARKANSAS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2021
 (UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS						
	Public Defender	Circuit Court Juvenile Division	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee	American Rescue Plan Act	Jail Operation and Maintenance	Drug Dog
REVENUES							
State aid							
Federal aid					\$ 1,413,181		
Property taxes				\$ 634			
Fines, forfeitures, and costs	\$ 11,806	\$ 3,258				\$ 38,413	
Interest	178	86	\$ 15	11		94	
Officers' fees			317				
Emergency 911 fees							
Jail fees							
Insurance proceeds							
Donations							\$ 7,735
Treasurer's commission							
Collector's commission							
Other						3,155	
TOTAL REVENUES	11,984	3,344	332	645	1,413,181	41,662	7,735
Less: Treasurer's commission	23	30	4	9		116	
NET REVENUES	11,961	3,314	328	636	1,413,181	41,546	7,735
EXPENDITURES							
Current:							
General government			1,600	955	70,461		
Law enforcement	7,334	4,752			52,251	30,391	
Highways and streets					66,931		
Public safety					16,209		
Recreation and culture					33,837		
Social services					1,296		
TOTAL EXPENDITURES	7,334	4,752	1,600	955	240,985	30,391	
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	4,627	(1,438)	(1,272)	(319)	1,172,196	11,155	7,735
FUND BALANCES - JANUARY 1	25,417	14,531	3,248	1,755		12,673	
FUND BALANCES - DECEMBER 31	\$ 30,044	\$ 13,093	\$ 1,976	\$ 1,436	\$ 1,172,196	\$ 23,828	\$ 7,735

CLAY COUNTY, ARKANSAS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - OTHER FUNDS IN THE AGGREGATE -
 REGULATORY BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2021
 (UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS				
	Emergency Task Force	Sheriff Car Camera Donations	Chalk Bluff Grant	Security Grant	Courthouse Roof Project Grant
					Totals
REVENUES					
State aid					\$ 205,410
Federal aid					\$ 267,617
Property taxes					1,413,181
Fines, forfeitures, and costs					419,943
Interest					91,276
Officers' fees					7,006
Emergency 911 fees					42,082
Jail fees					293,107
Insurance proceeds					11,187
Donations	\$ 4,120				12,906
Treasurer's commission					15,023
Collector's commission					17,589
Other					44,854
					25,026
TOTAL REVENUES	4,120				205,410
Less: Treasurer's commission					12,714
NET REVENUES	4,120				205,410
EXPENDITURES					
Current:					
General government					162,282
Law enforcement				\$ 10,100	310,157
Highways and streets					199,401
Public safety	3,693				66,931
Recreation and culture		\$ 2,021			143,926
Social services					598,377
					1,296
TOTAL EXPENDITURES	3,693		2,021	10,100	162,282
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	427		(2,021)	(10,100)	43,128
FUND BALANCES - JANUARY 1	4,441	\$ 845	66,781	10,100	1,531,229
FUND BALANCES - DECEMBER 31	\$ 4,868	\$ 845	\$ 64,760	\$ 0	\$ 43,128
					\$ 2,859,224

CLAY COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2021

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

<u>Fund Name</u>	<u>Fund Description</u>
Treasurer's Automation	Ark. Code Ann. § 21-6-302 established fund to receive up to 10% of Treasurer's gross commissions to operate the Treasurer's office and to purchase, maintain, and operate an automated accounting and record keeping system.
Collector's Automation	Ark. Code Ann. § 21-6-305 established fund to receive up to 10% of collector's gross commission to operate the collector's office and to purchase, maintain, and operate an automated record keeping system.
Circuit Court Automation	Ark. Code Ann. § 16-13-704 established fund to receive circuit court installment fees to be used for circuit court-related technology and to defray the cost of fine collection.
District Court Cost	Ark. Code Ann. § 16-13-704 established fund to receive district court installment fees to be used solely for district court-related technology.
Assessor's Amendment no. 79	Ark. Code Ann. § 26-26-310 provides that 1% of the county's share of surplus funds from the Property Tax Relief Trust Fund be allocated to county assessors for the purpose of administering Ark. Const. amend. 79.
County Clerk Cost	Ark. Code Ann. § 21-6-413 established fund to receive fees collected by county clerks to be used for automated record systems and any legitimate county purpose.
County Recorder's Cost	Ark. Code Ann. § 21-6-306 established fund to receive fees collected by circuit clerks to be used for automated record systems and any legitimate county purpose.
County Libraries	Ark. Code Ann. § 13-2-404 established fund to account for library property tax millage levied by the quorum court for the support, operation, and maintenance of the public library.
Child Support Cost	Ark. Code Ann. § 9-10-109 established fund to receive fees to offset administrative costs in the clerk's office.
Drug Control and Forfeiture	Ark. Code Ann. § 5-64-505 established fund to receive asset forfeitures resulting from drug offense cases due to arresting agency.
Communication, Facility and Equipment	Ark. Code Ann. §§ 21-6-307, 12-41-105 established fund to receive 25% of Sheriff's fees collected, phone commission funds, and profits earned from prisoner commissary services to be used to train operations staff; operate, equip, repair, or replace existing communication equipment; purchase additional communications equipment; otherwise improve a communications facility or system for the sheriff's department; or purchase vehicles, weapons, or other equipment for the sheriff's department.

CLAY COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2021

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

<u>Fund Name</u>	<u>Fund Description</u>
Jail Fees Act 1188	Ark. Code Ann. § 16-17-129 allows a county to levy an additional fine, not to exceed \$20. Funds shall be used exclusively to defray the cost of incarcerating county prisoners, including construction and maintenance of the county jail.
County Detention Facility	Ark. Code Ann. § 12-41-505 established fund to receive 90% of a \$40 booking and administration fee assessed on persons convicted of a felony or Class A misdemeanor to be used exclusively for the maintenance, operation, and capital expenditures of a county jail or regional detention facility or for certificate pay for law enforcement and jailer personnel.
Boating Safety	Ark. Code Ann. § 27-101-111 established fund to receive fees to be used for operating a patrol on the waterways within the county or for emergency rescue services if the county has not established a patrol.
Emergency 911	Ark. Code Ann. § 12-10-318 established fund to receive fees collected by telephone providers for 911 emergency services.
Act 988 Municipal Court	Ark. Code Ann. § 27-22-103 established fund to account for the fine for failure to insure motor vehicles to be used for the purchase and maintenance of rescue, emergency medical, and law enforcement vehicles, communications equipment, animals owned or used by law enforcement agencies, life-saving medical apparatus, and law enforcement apparatus to be used for those purposes.
Public Defender	Ark. Code Ann. § 16-10-307 established the County Administration of Justice Fund which continued to finance this fund to be used for defense of indigents.
Circuit Court Juvenile Division	Ark. Code Ann. §§ 16-13-326, 9-27-367 established fund to receive juvenile fees, court costs, and fines to provide services and supplies to juveniles at the discretion of the juvenile division of circuit court.
Circuit Clerk Commissioner's Fee	Ark. Code Ann. § 21-6-412 established fund to receive fee awarded, when appointed as commissioner, for a sale of real or personal property under judicial decree. The funds are to be used to offset administrative costs associated with the performance of the Commissioner's duties and for general operations expense of the office of circuit clerk.
Assessor's Late Assessment Fee	Ark. Code Ann. § 26-26-201 established fund to receive \$.50 fee on delinquent persons which shall be used by the county assessor to help pay for the expense of assessing property.
American Rescue Plan Act	Established to receive and disburse Coronavirus State and Local Fiscal Recovery Funds (SLRF), a part of the American Rescue Plan Act (ARPA) of 2021, to support response to and recovery from the COVID-19 public health emergency.

CLAY COUNTY, ARKANSAS
NOTES TO SCHEDULES 1 AND 2
DECEMBER 31, 2021

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

<u>Fund Name</u>	<u>Fund Description</u>
Jail Operation and Maintenance	Ark. Code Ann. § 16-17-129 allows a county to levy an additional fine, not to exceed \$20. Funds shall be used exclusively to defray the cost of incarcerating county prisoners, including construction and maintenance of the county jail. Ark. Code Ann. § 16-10-307 established the County Administration of Justice Fund which continued to finance this fund used for the defense of indigents.
Drug Dog	Established to account for donations for purchase and care of a drug dog.
Emergency Task Force	Established to account for donations to help fund the Emergency Task Force.
Sheriff Car Camera Donations	Established to account for donations to purchase camera equipment for law enforcement vehicles.
Chalk Bluff Grant	Established to account for a parks and tourism grant received from the Department of Finance and Administration for operating expenses for facilities at Chalk Bluff Civil War Battlefield Park and for other purposes.
Security Grant	Grant from Administrative Office of the Courts used to purchase metal detectors and closed circuit television for the courthouse.
Courthouse Roof Project Grant	Established to account for grants from the Arkansas Historic Preservation Program to replace roofs for the County courthouses.

Treasurer's accounts consist primarily of law library funds and money collected with the County awaiting settlement with outside entities.

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

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

County Clerk's accounts consist primarily of trust money and settlements due to the treasurer.

Circuit Clerk's accounts consist of trust money and settlements due to the treasurer.

District Court accounts consist primarily of fines and costs not yet distributed to the county and/or state.

CLAY COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2021
(UNAUDITED)

1. **A. Basis of Presentation - Regulatory**

The financial statements are presented in accordance with the regulatory basis of presentation as prescribed or permitted by Ark. Code Ann. § 10-4-412. The law requires that the financial statements be presented on a fund basis with, as a minimum, the general fund and road fund presented separately with all other funds included in the financial statements presented in the aggregate. This law also stipulates that the financial statements consist of a balance sheet; a statement of revenues, expenditures, and changes in fund balances; a comparison of the final adopted budget to actual expenditures for the general and road funds; notes to financial statements; and a supplemental schedule of capital assets.

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

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

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

General Fund - The General Fund is used to account for and report all financial resources not accounted for and reported in another fund.

Road Fund - The Road Fund (Special Revenue Fund) is used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The Road Fund accounts for and reports proceeds of state highway turnback, property taxes, and sales taxes that are restricted or committed for maintaining and constructing roads.

Other Funds in the Aggregate - Other Funds in the Aggregate consist of all funds included in the financial statements except for the General and Road Funds. The following types of funds are included in this column as follows:

Special Revenue Funds - Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The Special Revenue Funds presented on Schedules 1 and 2 are reported with other funds in the aggregate.

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

CLAY COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2021
(UNAUDITED)

1. (Continued)

B. Basis of Accounting - Regulatory

The financial statements are prepared on the regulatory basis of accounting as prescribed or permitted by Ark. Code Ann. § 10-4-412. This regulatory basis differs from accounting principles generally accepted in the United States of America. Revenues generally are recognized as soon as they are both measurable and available except for Treasurer's and Collector's commission and Taxes apportioned – Assessor's salary and expense which are recognized when earned. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current period. However, most state aid received from the State Treasury, as well as county sales taxes, is by state law revenue of the year in which it was received by the government. Expenditures generally are recorded when a liability is incurred. Liabilities incurred by the government on or before the end of the current period that are paid within 60 days of the end of the current period, are considered to be expenditures of the current period. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. As a result of the use of this regulatory basis of accounting, capital assets and long-term debt are not recorded in these financial statements. Pension trust funds are reported in a separate column as a part of supplementary information in order to provide users of the financial statements a better understanding of the entity as a whole.

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

C. Assets, Liabilities, and Fund Balances

Cash and Cash Equivalents

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

Settlements Pending

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

Fund Balance Classifications

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

CLAY COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2021
(UNAUDITED)

1. (Continued)

D. Property Taxes

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

E. Budget Law

1. Legal Requirements

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

2. Accounting

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

F. Fund Balance Classification Policies and Procedures

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

For classification of fund balance amounts, restricted resources are considered spent before unrestricted. When expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used, committed amounts are reduced first, followed by assigned amounts, and then unassigned amounts.

There were no committed fund balances at year-end.

2. **Details of Fund Balance Classifications**

Fund balance classifications at December 31, 2021, are composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Fund Balances:			
Restricted for:			
General government			\$ 1,375,185
Law enforcement			199,497
Highways and streets		\$ 1,695,711	
Public safety			510,007
Recreation and culture			776,444
Total Restricted		1,695,711	2,861,133
Assigned to:			
General government	\$ 9,057		
Unassigned	1,522,232		(1,909)
Totals	\$ 1,531,289	\$ 1,695,711	\$ 2,859,224

CLAY COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2021
(UNAUDITED)

3. Commitments

Total commitments consist of the following at December 31, 2021:

	December 31, 2021
Long-term liabilities	\$ 223,545
Noncancellable lease	140,207
Reappraisal contract	43,920
Construction contract	58,756
	<hr/>
Total Commitments	<u>\$ 466,428</u>

Long-term Liabilities

Long-term liabilities at December 31, 2021, are comprised of the following:

	December 31, 2021
<u>Direct Borrowings</u>	
Promissory note to the United States Department of Agriculture dated August 26, 2010, used in aid of construction of a Head Start building. Total amount authorized is \$140,000. Interest is to accrue at 4% from the date of each advance. Payments are to be made from General Fund beginning January 28, 2011, from rentals received from Black River Area Development Council. Terms are 348 monthly payments of \$681 and will mature in 2040. The note is secured with a \$140,000 revenue bond issued in accordance with Clay County Court Order no. 2010-19 (June 28, 2010), and is held by the United States Department of Agriculture. The bond is a special obligation of the County and will be returned once the note is paid in full. Accordingly, the bond has been excluded from long-term liabilities.	<u>\$ 107,032</u>
Compensated absences consisting of accrued vacation and sick leave adjusted to current salary cost	<u>116,513</u>
Total Long-term liabilities	<u>\$ 223,545</u>

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

The County's outstanding notes payable of \$107,032, that are secured by bonds that are held by the United States Department of Agriculture, contain a provision that in an event of default, the Trustee may by proper suit compel the performance of the duties of the officials of the County and officials of the State to take any action or obtain any proper relief of law or equity available under the Constitution and laws of the State.

CLAY COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2021
(UNAUDITED)

3. Commitments (Continued)

Post Employment Benefits Other Than Pensions

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

Long-Term Debt Issued and Outstanding

Date of Issue	Date of Final Maturity	Rate of Interest	Amount Authorized and Issued	Debt Outstanding December 31, 2021	Maturities to December 31, 2021
<u>Direct Borrowings</u>					
8/26/10	7/26/40	4.00%	\$ 140,000	\$ 107,032	\$ 32,968

Changes in Long-Term Debt

	Balance January 01, 2021	Issued	Retired	Balance December 31, 2021
<u>Direct Borrowings</u>				
Notes payable	\$ 110,840	\$ 0	\$ 3,808	\$ 107,032

Debt Service Requirements to Maturity

The County is obligated for the following amounts at December 31, 2021:

Years Ending December 31,	Direct Borrowings		
	Principal	Interest	Total
2022	\$ 3,957	\$ 4,215	\$ 8,172
2023	4,119	4,053	8,172
2024	4,287	3,885	8,172
2025	4,462	3,710	8,172
2026	4,644	3,528	8,172
2027 through 2031	26,225	14,635	40,860
2032 through 2036	32,034	8,826	40,860
2036 through 2040	27,304	1,965	29,269
Totals	\$ 107,032	\$ 44,817	\$ 151,849

CLAY COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2021
(UNAUDITED)

3. Commitments (Continued)

Noncancellable Lease

The County entered into a noncancellable lease agreement for six road graders on December 10, 2019. Terms of the lease are monthly rental payments of \$11,684 for 36 months. At the end of the lease term, the County will return the graders or enter into another agreement. The County is obligated for the following amounts for the next year:

<u>Year</u>	<u>December 31, 2021</u>
2022	<u>\$ 140,207</u>

Rental expense for 2021 was \$140,207.

County-Wide Reappraisal Contract

The County entered into a contract with Total Assessment Solutions Corporation on November 26, 2018, for a county-wide reappraisal. The County is obligated for 60 monthly payments of \$1,830 for a total of \$109,800 beginning January 2019. Contract expense for 2021 was \$21,960.

The County is obligated for the following amounts at December 31, 2021:

<u>Year</u>	<u>December 31, 2021</u>
2022	\$ 21,960
2023	<u>21,960</u>
Total	<u>\$ 43,920</u>

Construction Contract

The County was contractually obligated for the following construction contract at December 31, 2021:

<u>Project Name</u>	<u>Completion Date</u>	<u>Contract Balance December 31, 2021</u>
Courthouse Roofing Project	April 7, 2022	<u>\$ 58,756</u>

4. Joint Venture: Regional Library

Clay, Greene, and Randolph Counties entered into an agreement in January 1978, in accordance with Ark. Code Ann. § 13-2-401 to establish the Northeast Arkansas Regional Library. The agreement states that the purpose is to provide library services supplementary and in addition to those of the County Library in each of the said counties. The affairs should be governed, directed, and controlled by a commission known as the Northeast Arkansas Regional Library Commission. The library headquarters shall be the Greene County Library in Paragould. The County Library did not pay any regional library expenditures in 2021. Contact the Regional Library at 120 North 12th Street, Paragould, Arkansas 72450 to obtain financial statements.

CLAY COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2021
(UNAUDITED)

5. Arkansas Public Employees Retirement System

Plan Description

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

Funding Policy

APERS has contributory and non-contributory plans. Contributory members are required by State law to contribute 5% of their salary. Each participating employer is required by State law to contribute at a rate established by the Board of Trustees of the system based on the annual actuarial valuation. The County's contributions to the plan for the year ended June 30, 2021 (date of APERS Employer Allocation Report) were \$366,041.

Net Pension Liability

The requirements of Governmental Accounting Standards Board Statement no. 68, under the regulatory basis of accounting, are limited to disclosure of the County's share of the collective net pension liability. The County's proportionate share of the collective net pension liability at June 30, 2021 (actuarial valuation date and measurement date) was \$919,920.

6. Capital Assets

The County's capital assets records are summarized below :

	December 31, 2021
Land and Buildings	\$ 2,622,385
Equipment	3,966,619
Total	<u>\$ 6,589,004</u>

7. Corona Virus (COVID-19)

On March 11, 2020, the Governor of Arkansas issued Executive Order 20-03 declaring an emergency and ordered Arkansas Department of Health to take action to prevent the spread of coronavirus disease 2019 (COVID-19). The County was awarded \$2,826,361 in federal aid from the American Rescue Plan Act of 2021, and as of report date, \$2,826,361 of this amount had been received. The extent of the impact of COVID-19 on financial statements for future reporting periods remains uncertain.

CLAY COUNTY, ARKANSAS
OTHER GENERAL INFORMATION
DECEMBER 31, 2021
(UNAUDITED)

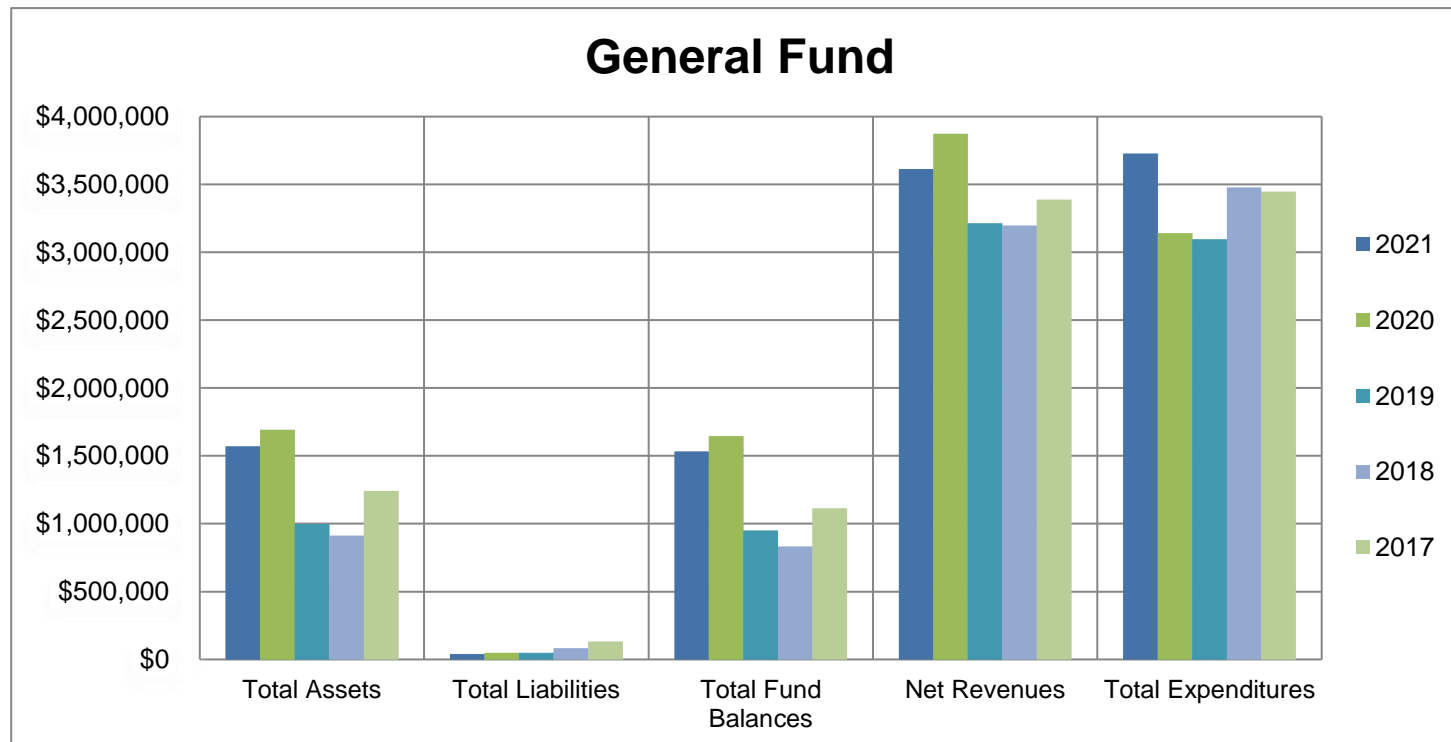
8. District Court

Clay County entered into a cost-sharing agreement with Greene County and the Cities of Paragould, Piggott, Corning and Rector to facilitate adequate District Court personnel and support for the 17th Judicial District. The agreement creates the new position of Managing Court Clerk, who, along with all Court deputies and staff, will serve under the sole direction of the District Judge but shall be considered employees of Greene County for the purposes of being subject to its employee handbook. Additionally, the Managing Court Clerk will be classified as an exempt employee. The entities' share of the expenses will be prorated as follows: 40% by Greene County, 10% by Clay County, 40% by Paragould, 3.7% by Piggott and Corning, and 2.6% by Rector. Greene County will send a monthly itemized bill to each county and city for the agreed-upon share of expenses. Clay County paid a total of \$10,490 to Greene County in 2021 for their share of the prorated expenses.

CLAY COUNTY, ARKANSAS
SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - GENERAL FUND - REGULATORY BASIS
DECEMBER 31, 2021
(UNAUDITED)

Schedule 3-1

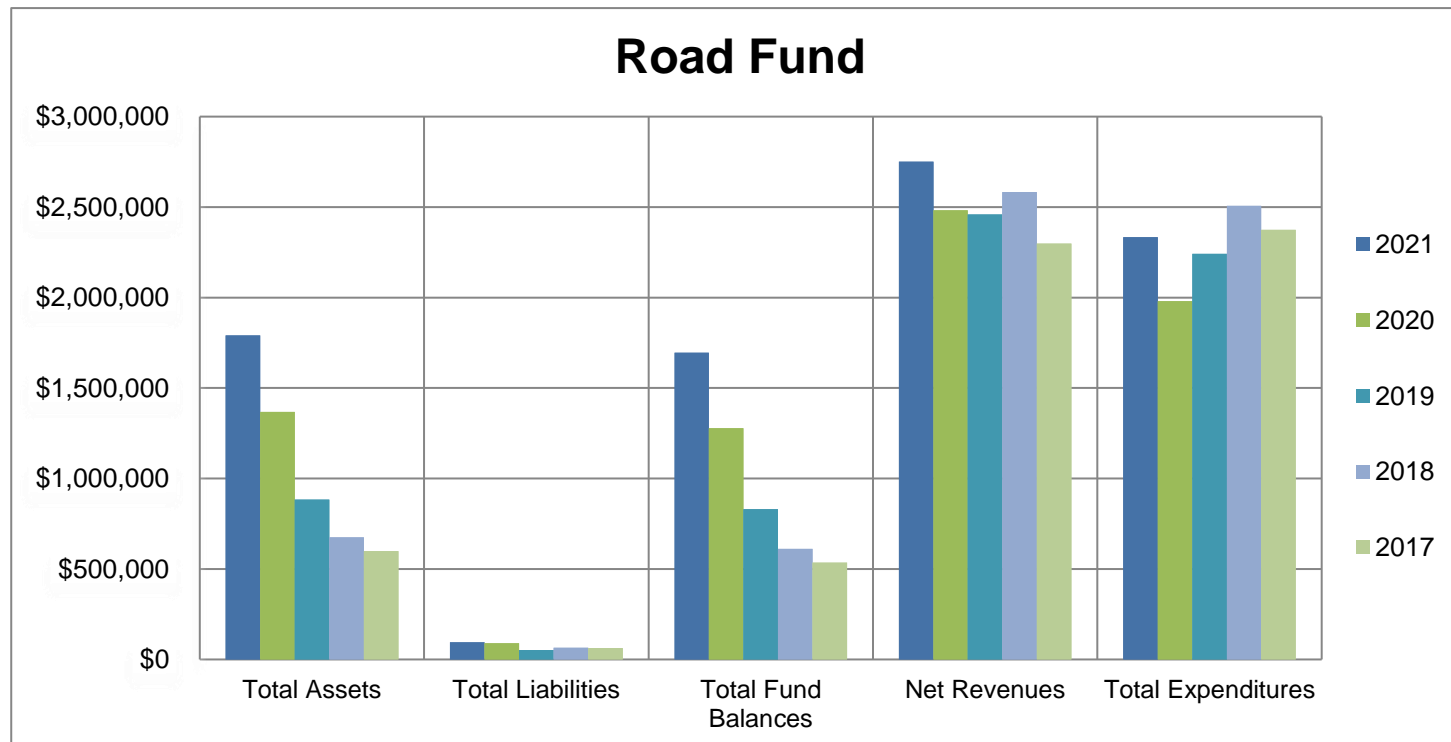
<u>General</u>	2021	2020	2019	2018	2017
Total Assets	\$ 1,569,689	\$ 1,692,819	\$ 996,701	\$ 911,950	\$ 1,241,850
Total Liabilities	38,400	48,796	47,926	80,639	131,026
Total Fund Balances	1,531,289	1,644,023	948,775	831,311	1,110,824
Net Revenues	3,613,789	3,874,214	3,213,467	3,197,136	3,387,855
Total Expenditures	3,726,523	3,140,657	3,096,003	3,476,649	3,445,588
Total Other Financing Sources/Uses					(4,780)



CLAY COUNTY, ARKANSAS
SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - ROAD FUND - REGULATORY BASIS
DECEMBER 31, 2021
(UNAUDITED)

Schedule 3-2

<u>Road</u>	2021	2020	2019	2018	2017
Total Assets	\$ 1,790,047	\$ 1,368,830	\$ 882,641	\$ 675,107	\$ 598,239
Total Liabilities	94,336	90,246	52,340	63,965	62,849
Total Fund Balances	1,695,711	1,278,584	830,301	611,142	535,390
Net Revenues	2,750,847	2,481,361	2,459,914	2,582,946	2,297,921
Total Expenditures	2,333,720	1,980,494	2,240,755	2,507,194	2,374,768
Total Other Financing Sources/Uses					



CLAY COUNTY, ARKANSAS
SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - OTHER FUNDS IN THE AGGREGATE - REGULATORY BASIS
DECEMBER 31, 2021
(UNAUDITED)

Schedule 3-3

<u>Other Funds in the Aggregate</u>	2021	2020	2019	2018	2017
Total Assets	\$ 3,278,966	\$ 1,832,435	\$ 1,449,542	\$ 1,243,035	\$ 1,282,094
Total Liabilities	419,742	301,206	301,774	288,434	313,963
Total Fund Balances	2,859,224	1,531,229	1,147,768	954,601	968,131
Net Revenues	2,648,083	1,406,595	878,824	885,660	949,604
Total Expenditures	1,320,088	1,023,134	685,657	899,190	859,411
Total Other Financing Sources/Uses					4,750

