

**Clay County, Arkansas**

**Financial and Compliance Report**

**December 31, 2023**

LEGISLATIVE JOINT AUDITING COMMITTEE

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Financial and Compliance Report

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# Arkansas

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Senate Chair  
**Sen. John Payton**  
Senate Vice Chair



**Rep. Jimmy Gazaway**  
House Chair  
**Rep. Richard Womack**  
House Vice Chair

**Kevin William White, CPA, JD**  
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, 2023, and have issued our report thereon dated October 4, 2024. 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 2023:

County Judge: Mike Patterson  
Treasurer: Brande Boyd  
Sheriff and Tax Collector: Ronnie Cole  
County Clerk: Tyler Wyss  
Circuit Clerk: Angela Self  
Assessor: Tracy Gurley  
County Librarians: Jamie Woods (Piggott)  
Kathy Butler (Corning)  
Amy Ward (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 black ink, appearing to read "Kevin White", written over a horizontal line.

Kevin William White, CPA, JD  
Legislative Auditor

Little Rock, Arkansas  
October 4, 2024  
LOCO01123

CLAY COUNTY, ARKANSAS  
BALANCE SHEET - REGULATORY BASIS  
DECEMBER 31, 2023  
(UNAUDITED)

Exhibit A

	General	Road	Other Funds in the Aggregate
<b>ASSETS</b>			
Cash and cash equivalents	\$ 3,675,593	\$ 2,387,306	\$ 2,261,182
Accounts receivable	201,602	22,768	28,290
<b>TOTAL ASSETS</b>	<b>\$ 3,877,195</b>	<b>\$ 2,410,074</b>	<b>\$ 2,289,472</b>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities:</b>			
Accounts payable	\$ 89,448	\$ 82,896	\$ 32,195
Settlements pending	15,983	177	433,453
Total Liabilities	105,431	83,073	465,648
<b>Fund Balances:</b>			
Restricted		2,327,001	1,823,824
Assigned	10,691		
Unassigned	3,761,073		
Total Fund Balances	3,771,764	2,327,001	1,823,824
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 3,877,195</b>	<b>\$ 2,410,074</b>	<b>\$ 2,289,472</b>

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, 2023  
(UNAUDITED)

Exhibit B

	General	Road	Other Funds in the Aggregate
REVENUES			
State aid	\$ 648,039	\$ 1,563,921	\$ 121,910
Federal aid	51,407		
Property taxes	1,206,687	567,833	460,158
Sales taxes	562,659	809,717	
Fines, forfeitures, and costs	226,162		124,607
Interest	82,576	42,871	31,897
Officers' fees	59,116		67,371
Emergency 911 fees			271,482
Jail fees	55,829		23,559
Donations			12,416
Rent from Black River Area Development	8,172		
Treasurer's commission	115,246		18,902
Collector's commission	219,242		48,107
Taxes apportioned - Assessor's salary and expense	352,051		
Other	238,184	13,119	13,174
<b>TOTAL REVENUES</b>	<b>3,825,370</b>	<b>2,997,461</b>	<b>1,193,583</b>
Less: Treasurer's commission	36,179	41,490	13,195
<b>NET REVENUES</b>	<b>3,789,191</b>	<b>2,955,971</b>	<b>1,180,388</b>
EXPENDITURES			
Current:			
General government	1,603,191		82,028
Law enforcement	2,064,085		560,901
Highways and streets		2,343,858	
Public safety	26,714		404,706
Health	38,205		
Recreation and culture	976		498,646
Social services	121,092		
Total Current	3,854,263	2,343,858	1,546,281
Debt Service:			
Financed purchase principal		188,712	
Financed purchase interest		64,040	
USDA loan principal	4,254		
USDA loan interest	3,918		
<b>TOTAL EXPENDITURES</b>	<b>3,862,435</b>	<b>2,596,610</b>	<b>1,546,281</b>

CLAY COUNTY, ARKANSAS  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
 REGULATORY BASIS  
 FOR THE YEAR ENDED DECEMBER 31, 2023  
 (UNAUDITED)

	General	Road	Other Funds in the Aggregate
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (73,244)	\$ 359,361	\$ (365,893)
OTHER FINANCING SOURCES (USES)			
Transfers in	2,000,000		
Transfers out			(2,000,000)
TOTAL OTHER FINANCING SOURCES (USES)	2,000,000		(2,000,000)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	1,926,756	359,361	(2,365,893)
FUND BALANCES - JANUARY 1	1,845,008	1,967,640	4,189,717
FUND BALANCES - DECEMBER 31	\$ 3,771,764	\$ 2,327,001	\$ 1,823,824

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, 2023  
(UNAUDITED)

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
State aid	\$ 638,305	\$ 648,039	\$ 9,734	\$ 1,417,000	\$ 1,563,921	\$ 146,921
Federal aid	51,200	51,407	207			
Property taxes	941,000	1,206,687	265,687	455,500	567,833	112,333
Sales taxes	470,000	562,659	92,659	650,000	809,717	159,717
Fines, forfeitures, and costs	176,400	226,162	49,762			
Interest	3,000	82,576	79,576	4,500	42,871	38,371
Officers' fees	82,200	59,116	(23,084)			
Jail fees	49,200	55,829	6,629			
Rent from Black River Area Development		8,172	8,172			
Treasurer's commission	110,000	115,246	5,246			
Collector's commission	160,000	219,242	59,242			
Taxes apportioned - Assessor's salary and expense	250,000	352,051	102,051			
Other	100,364	238,184	137,820	860	13,119	12,259
<b>TOTAL REVENUES</b>	<b>3,031,669</b>	<b>3,825,370</b>	<b>793,701</b>	<b>2,527,860</b>	<b>2,997,461</b>	<b>469,601</b>
Less: Treasurer's commission	44,000	36,179	7,821	35,597	41,490	(5,893)
<b>NET REVENUES</b>	<b>2,987,669</b>	<b>3,789,191</b>	<b>801,522</b>	<b>2,492,263</b>	<b>2,955,971</b>	<b>463,708</b>
EXPENDITURES						
Current:						
General government	1,932,145	1,603,191	328,954			
Law enforcement	2,417,666	2,064,085	353,581			
Highways and streets				3,944,876	2,343,858	1,601,018
Public safety	29,708	26,714	2,994			
Health	38,464	38,205	259			
Recreation and culture	1,267	976	291			
Social services	132,731	121,092	11,639			
Total Current	4,551,981	3,854,263	697,718	3,944,876	2,343,858	1,601,018
Debt Service:						
Financed purchase principal					188,712	(188,712)
Financed purchase interest					64,040	(64,040)
USDA loan principal		4,254	(4,254)			
USDA loan interest		3,918	(3,918)			
<b>TOTAL EXPENDITURES</b>	<b>4,551,981</b>	<b>3,862,435</b>	<b>689,546</b>	<b>3,944,876</b>	<b>2,596,610</b>	<b>1,348,266</b>

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, 2023  
(UNAUDITED)

Exhibit C

	General			Road		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (1,564,312)	\$ (73,244)	\$ 1,491,068	\$ (1,452,613)	\$ 359,361	\$ 1,811,974
OTHER FINANCING SOURCES (USES)						
Transfers in		2,000,000	2,000,000			
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(1,564,312)	1,926,756	3,491,068	(1,452,613)	359,361	1,811,974
FUND BALANCES - JANUARY 1	499,607	1,845,008	1,345,401	1,533,538	1,967,640	434,102
FUND BALANCES - DECEMBER 31	<u>\$ (1,064,705)</u>	<u>\$ 3,771,764</u>	<u>\$ 4,836,469</u>	<u>\$ 80,925</u>	<u>\$ 2,327,001</u>	<u>\$ 2,246,076</u>

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, 2023  
 (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's Cost	County Recorder's Cost	County Libraries	Child Support Cost
ASSETS									
Cash and cash equivalents	\$ 62,346	\$ 95,082	\$ 114,807	\$ 6,290	\$ 22,306	\$ 27,243	\$ 55,401	\$ 806,845	\$ 1,299
Accounts receivable			414	268		702	8,529	7,684	4
TOTAL ASSETS	\$ 62,346	\$ 95,082	\$ 115,221	\$ 6,558	\$ 22,306	\$ 27,945	\$ 63,930	\$ 814,529	\$ 1,303
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable	\$ 155	\$ 21			\$ 115	\$ 17	\$ 749	\$ 4,425	
Settlements pending								144	
Total Liabilities	155	21			115	17	749	4,569	
Fund Balances:									
Restricted	62,191	95,061	\$ 115,221	\$ 6,558	22,191	27,928	63,181	809,960	\$ 1,303
TOTAL LIABILITIES AND FUND BALANCES	\$ 62,346	\$ 95,082	\$ 115,221	\$ 6,558	\$ 22,306	\$ 27,945	\$ 63,930	\$ 814,529	\$ 1,303

CLAY COUNTY, ARKANSAS  
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -  
 REGULATORY BASIS  
 DECEMBER 31, 2023  
 (UNAUDITED)

Schedule 1

	SPECIAL REVENUE FUNDS								
	Drug Control	Jail Fees Act 1188	County Detention Facility	Boating Safety	Emergency 911	Emergency Vehicle	Public Defender	Circuit Court Juvenile Division	Circuit Clerk Commissioner's Fee
ASSETS									
Cash and cash equivalents	\$ 7,981	\$ 22,982		\$ 6,274	\$ 264,614	\$ 12,794	\$ 44,867	\$ 16,017	\$ 694
Accounts receivable		1,424	\$ 24	10	4,316	180	806	492	76
TOTAL ASSETS	\$ 7,981	\$ 24,406	\$ 24	\$ 6,284	\$ 268,930	\$ 12,974	\$ 45,673	\$ 16,509	\$ 770
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable				\$ 92	\$ 725	\$ 18	\$ 17	\$ 102	
Settlements pending									
Total Liabilities				92	725	18	17	102	
Fund Balances:									
Restricted	\$ 7,981	\$ 24,406	\$ 24	6,192	268,205	12,956	45,656	16,407	\$ 770
TOTAL LIABILITIES AND FUND BALANCES	\$ 7,981	\$ 24,406	\$ 24	\$ 6,284	\$ 268,930	\$ 12,974	\$ 45,673	\$ 16,509	\$ 770

CLAY COUNTY, ARKANSAS  
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -  
 REGULATORY BASIS  
 DECEMBER 31, 2023  
 (UNAUDITED)

Schedule 1

	SPECIAL REVENUE FUNDS								
	Assessor's Late Assessment Fee	Jail Operation and Maintenance	Sheriff's Donation	Law Library	Drug Dog	Emergency Task Force	Sheriff Car Camera Donations	Chalk Bluff Grant	Circuit Clerk Automated Records Grant
ASSETS									
Cash and cash equivalents	\$ 1,630	\$ 77,971	\$ 300	\$ 31,446	\$ 8,095	\$ 5,652	\$ 845	\$ 35,715	\$ 60,840
Accounts receivable	4	2,972		385					
<b>TOTAL ASSETS</b>	<b>\$ 1,634</b>	<b>\$ 80,943</b>	<b>\$ 300</b>	<b>\$ 31,831</b>	<b>\$ 8,095</b>	<b>\$ 5,652</b>	<b>\$ 845</b>	<b>\$ 35,715</b>	<b>\$ 60,840</b>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable		\$ 2,908				\$ 17		\$ 233	\$ 22,601
Settlements pending									
Total Liabilities		<u>2,908</u>				<u>17</u>		<u>233</u>	<u>22,601</u>
Fund Balances:									
Restricted	<u>\$ 1,634</u>	<u>78,035</u>	<u>\$ 300</u>	<u>\$ 31,831</u>	<u>\$ 8,095</u>	<u>5,635</u>	<u>\$ 845</u>	<u>35,482</u>	<u>38,239</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 1,634</b>	<b>\$ 80,943</b>	<b>\$ 300</b>	<b>\$ 31,831</b>	<b>\$ 8,095</b>	<b>\$ 5,652</b>	<b>\$ 845</b>	<b>\$ 35,715</b>	<b>\$ 60,840</b>

CLAY COUNTY, ARKANSAS  
 COMBINING BALANCE SHEET - OTHER FUNDS IN THE AGGREGATE -  
 REGULATORY BASIS  
 DECEMBER 31, 2023  
 (UNAUDITED)

Schedule 1

	SPECIAL REVENUE FUNDS		CUSTODIAL FUNDS					Totals
	Communication Facility and Equipment	American Rescue Plan Act	Treasurer's Accounts	Collector's Accounts	Sheriff's Accounts	County Clerk's Accounts	Circuit Clerk's Accounts	
<b>ASSETS</b>								
Cash and cash equivalents	\$ 28,188	\$ 9,349	\$ 172,424	\$ 101,950	\$ 46,003	\$ 51,079	\$ 61,853	\$ 2,261,182
Accounts receivable								28,290
<b>TOTAL ASSETS</b>	<u>\$ 28,188</u>	<u>\$ 9,349</u>	<u>\$ 172,424</u>	<u>\$ 101,950</u>	<u>\$ 46,003</u>	<u>\$ 51,079</u>	<u>\$ 61,853</u>	<u>\$ 2,289,472</u>
<b>LIABILITIES AND FUND BALANCES</b>								
<b>Liabilities:</b>								
Accounts payable								\$ 32,195
Settlements pending			\$ 172,424	\$ 101,950	\$ 46,003	\$ 51,079	\$ 61,853	433,453
<b>Total Liabilities</b>			<u>172,424</u>	<u>101,950</u>	<u>46,003</u>	<u>51,079</u>	<u>61,853</u>	<u>465,648</u>
<b>Fund Balances:</b>								
Restricted	\$ 28,188	\$ 9,349						1,823,824
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 28,188</u>	<u>\$ 9,349</u>	<u>\$ 172,424</u>	<u>\$ 101,950</u>	<u>\$ 46,003</u>	<u>\$ 51,079</u>	<u>\$ 61,853</u>	<u>\$ 2,289,472</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, 2023  
 (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's Cost	County Recorder's Cost	County Libraries
REVENUES								
State aid					\$ 5,513			\$ 53,929
Property taxes								459,468
Fines, forfeitures, and costs			\$ 12,645	\$ 3,216				
Interest	\$ 1,521	\$ 1,591	2,918	130	587	\$ 673	\$ 1,008	10,104
Officers' fees						8,772	54,819	
Emergency 911 fees								
Jail fees								
Donations								11,616
Treasurer's commission	18,902							
Collector's commission		48,107						
Other								11,422
<b>TOTAL REVENUES</b>	<b>20,423</b>	<b>49,698</b>	<b>15,563</b>	<b>3,346</b>	<b>6,100</b>	<b>9,445</b>	<b>55,827</b>	<b>546,539</b>
Less: Treasurer's commission			180			125	693	7,535
<b>NET REVENUES</b>	<b>20,423</b>	<b>49,698</b>	<b>15,383</b>	<b>3,346</b>	<b>6,100</b>	<b>9,320</b>	<b>55,134</b>	<b>539,004</b>
EXPENDITURES								
Current:								
General government	11,167	28,979			291	4,322	12,750	
Law enforcement								
Public safety								
Recreation and culture								477,569
<b>TOTAL EXPENDITURES</b>	<b>11,167</b>	<b>28,979</b>			<b>291</b>	<b>4,322</b>	<b>12,750</b>	<b>477,569</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>9,256</b>	<b>20,719</b>	<b>15,383</b>	<b>3,346</b>	<b>5,809</b>	<b>4,998</b>	<b>42,384</b>	<b>61,435</b>
OTHER FINANCING SOURCES (USES)								
Transfers out								
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>	<b>9,256</b>	<b>20,719</b>	<b>15,383</b>	<b>3,346</b>	<b>5,809</b>	<b>4,998</b>	<b>42,384</b>	<b>61,435</b>
FUND BALANCES - JANUARY 1	52,935	74,342	99,838	3,212	16,382	22,930	20,797	748,525
FUND BALANCES - DECEMBER 31	<b>\$ 62,191</b>	<b>\$ 95,061</b>	<b>\$ 115,221</b>	<b>\$ 6,558</b>	<b>\$ 22,191</b>	<b>\$ 27,928</b>	<b>\$ 63,181</b>	<b>\$ 809,960</b>

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, 2023  
 (UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS							
	Child Support Cost	Drug Control	Jail Fees Act 1188	County Detention Facility	Boating Safety	Emergency 911	Emergency Vehicle	Public Defender
REVENUES								
State aid					\$ 1,628			
Property taxes								
Fines, forfeitures, and costs		\$ 8,318	\$ 23,114	\$ 414			\$ 14,685	\$ 11,865
Interest	\$ 35	6	363		157	\$ 8,391	179	1,052
Officers' fees	567							
Emergency 911 fees						271,482		
Jail fees								
Donations								
Treasurer's commission								
Collector's commission								
Other						1,733		
<b>TOTAL REVENUES</b>	<b>602</b>	<b>8,324</b>	<b>23,477</b>	<b>414</b>	<b>1,785</b>	<b>281,606</b>	<b>14,864</b>	<b>12,917</b>
Less: Treasurer's commission	8		334		23	3,911	214	22
<b>NET REVENUES</b>	<b>594</b>	<b>8,324</b>	<b>23,143</b>	<b>414</b>	<b>1,762</b>	<b>277,695</b>	<b>14,650</b>	<b>12,895</b>
EXPENDITURES								
Current:								
General government	800							
Law enforcement		333	410	413	965		2,221	17
Public safety						403,235		
Recreation and culture								
<b>TOTAL EXPENDITURES</b>	<b>800</b>	<b>333</b>	<b>410</b>	<b>413</b>	<b>965</b>	<b>403,235</b>	<b>2,221</b>	<b>17</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(206)</b>	<b>7,991</b>	<b>22,733</b>	<b>1</b>	<b>797</b>	<b>(125,540)</b>	<b>12,429</b>	<b>12,878</b>
OTHER FINANCING SOURCES (USES)								
Transfers out								
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>	<b>(206)</b>	<b>7,991</b>	<b>22,733</b>	<b>1</b>	<b>797</b>	<b>(125,540)</b>	<b>12,429</b>	<b>12,878</b>
FUND BALANCES - JANUARY 1	1,509	(10)	1,673	23	5,395	393,745	527	32,778
<b>FUND BALANCES - DECEMBER 31</b>	<b>\$ 1,303</b>	<b>\$ 7,981</b>	<b>\$ 24,406</b>	<b>\$ 24</b>	<b>\$ 6,192</b>	<b>\$ 268,205</b>	<b>\$ 12,956</b>	<b>\$ 45,656</b>

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, 2023  
 (UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS							
	Circuit Court Juvenile Division	Circuit Clerk Commissioner's Fee	Assessor's Late Assessment Fee	Jail Operation and Maintenance	Sheriff's Donation	Law Library	Drug Dog	Emergency Task Force
REVENUES								
State aid								
Property taxes			\$ 690					
Fines, forfeitures, and costs	\$ 8,165			\$ 36,505		\$ 5,680		
Interest	416	\$ 24	34	1,805		770		
Officers' fees		76						
Emergency 911 fees								
Jail fees								
Donations					\$ 300			\$ 500
Treasurer's commission								
Collector's commission								
Other								
TOTAL REVENUES	8,581	100	724	38,310	300	6,450		500
Less: Treasurer's commission	88	1	10	51				
NET REVENUES	8,493	99	714	38,259	300	6,450		500
EXPENDITURES								
Current:								
General government		800	318					
Law enforcement	6,366			13,959				
Public safety								1,471
Recreation and culture								
TOTAL EXPENDITURES	6,366	800	318	13,959				1,471
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	2,127	(701)	396	24,300	300	6,450		(971)
OTHER FINANCING SOURCES (USES)								
Transfers out								
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	2,127	(701)	396	24,300	300	6,450		(971)
FUND BALANCES - JANUARY 1	14,280	1,471	1,238	53,735		25,381	\$ 8,095	6,606
FUND BALANCES - DECEMBER 31	\$ 16,407	\$ 770	\$ 1,634	\$ 78,035	\$ 300	\$ 31,831	\$ 8,095	\$ 5,635

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, 2023  
 (UNAUDITED)

Schedule 2

	SPECIAL REVENUE FUNDS						Totals
	Sheriff Car Camera Donations	Chalk Bluff Grant	Circuit Clerk Automated Records Grant	Public Safety Equipment Grant	Communication Facility and Equipment	American Rescue Plan Act	
REVENUES							
State aid			\$ 60,840				\$ 121,910
Property taxes							460,158
Fines, forfeitures, and costs							124,607
Interest					\$ 133		31,897
Officers' fees					3,137		67,371
Emergency 911 fees							271,482
Jail fees					23,559		23,559
Donations							12,416
Treasurer's commission							18,902
Collector's commission							48,107
Other					19		13,174
<b>TOTAL REVENUES</b>			<b>60,840</b>		<b>26,848</b>		<b>1,193,583</b>
Less: Treasurer's commission							13,195
<b>NET REVENUES</b>			<b>60,840</b>		<b>26,848</b>		<b>1,180,388</b>
EXPENDITURES							
Current:							
General government			22,601				82,028
Law enforcement				\$ 100,000	21,229	\$ 414,988	560,901
Public safety							404,706
Recreation and culture		\$ 21,077					498,646
<b>TOTAL EXPENDITURES</b>		<b>21,077</b>	<b>22,601</b>	<b>100,000</b>	<b>21,229</b>	<b>414,988</b>	<b>1,546,281</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>		<b>(21,077)</b>	<b>38,239</b>	<b>(100,000)</b>	<b>5,619</b>	<b>(414,988)</b>	<b>(365,893)</b>
OTHER FINANCING SOURCES (USES)							
Transfers out						(2,000,000)	(2,000,000)
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>		<b>(21,077)</b>	<b>38,239</b>	<b>(100,000)</b>	<b>5,619</b>	<b>(2,414,988)</b>	<b>(2,365,893)</b>
FUND BALANCES - JANUARY 1	\$ 845	56,559		100,000	22,569	2,424,337	4,189,717
FUND BALANCES - DECEMBER 31	<b>\$ 845</b>	<b>\$ 35,482</b>	<b>\$ 38,239</b>	<b>\$ 0</b>	<b>\$ 28,188</b>	<b>\$ 9,349</b>	<b>\$ 1,823,824</b>



CLAY COUNTY, ARKANSAS  
 NOTES TO SCHEDULES 1 AND 2  
 DECEMBER 31, 2023  
 (UNAUDITED)

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's 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	Ark. Code Ann. § 5-64-505 established fund to receive asset forfeitures resulting from drug offense cases due to arresting agency.
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.

CLAY COUNTY, ARKANSAS  
 NOTES TO SCHEDULES 1 AND 2  
 DECEMBER 31, 2023  
 (UNAUDITED)

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

<u>Fund Name</u>	<u>Fund Description</u>
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.
Emergency Vehicle	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 use 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.
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.
Sheriff's Donation	Established to account for donations for the Sheriff's office.

CLAY COUNTY, ARKANSAS  
 NOTES TO SCHEDULES 1 AND 2  
 DECEMBER 31, 2023  
 (UNAUDITED)

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

<u>Fund Name</u>	<u>Fund Description</u>
Law Library	Ark. Code Ann. § 16-10-307 established fund to receive costs to be used for any purpose related to establishment, maintenance, and operations of a county law library.
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.
Circuit Clerk Automated Records Grant	Established to account for a grant from the Association of Arkansas Counties to purchase an automated land records management system for the Circuit Clerk's Office.
Public Safety Equipment Grant	Established to account for grant received for the Arkansas Public Safety Equipment Grant Program for the purchase of law enforcement equipment aiding in improving trust and relationships between law enforcement and their communities.
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.
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 and recovery from the COVID-19 public health emergency.

Treasurer's accounts consist primarily of treasurer's commission not distributed to the appropriate agencies.

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

Sheriff's accounts consist primarily of fees, bonds, drug buy and inmate trust money.

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

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

CLAY COUNTY, ARKANSAS  
OTHER GENERAL INFORMATION  
DECEMBER 31, 2023  
(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.

**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.

CLAY COUNTY, ARKANSAS  
OTHER GENERAL INFORMATION  
DECEMBER 31, 2023  
(UNAUDITED)

1. (Continued)

**B. Basis of Accounting – Regulatory (Continued)**

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, trusts, 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.

**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.

CLAY COUNTY, ARKANSAS  
OTHER GENERAL INFORMATION  
DECEMBER 31, 2023  
(UNAUDITED)

1. (Continued)

F. Fund Balance Classification Policies and Procedures (Continued)

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, 2023, are composed of the following:

Description	General Fund	Road Fund	Other Funds in the Aggregate
Fund Balances:			
Restricted for:			
General government			\$ 312,498
Law enforcement			392,044
Highways and streets		\$ 2,327,001	
Public safety			273,840
Recreation and culture			845,442
Total Restricted		<u>2,327,001</u>	<u>1,823,824</u>
Assigned to:			
General government	\$ 10,691		
Unassigned	<u>3,761,073</u>		
Totals	<u>\$ 3,771,764</u>	<u>\$ 2,327,001</u>	<u>\$ 1,823,824</u>

3. Commitments

Total commitments consist of the following at December 31, 2023:

	December 31, 2023
Long-term liabilities	\$ 1,329,228
Reappraisal contract	<u>86,880</u>
Total Commitments	<u>\$ 1,416,108</u>

CLAY COUNTY, ARKANSAS  
OTHER GENERAL INFORMATION  
DECEMBER 31, 2023  
(UNAUDITED)

**3. Commitments (Continued)**

Long-term Liabilities

Long-term liabilities at December 31, 2023, are comprised of the following:

	December 31, 2023
<u>Direct Borrowings</u>	
United States Department of Agriculture loan 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 248 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.	\$ 98,815
Financed purchase agreement dated December 15, 2022, with Cadence Equipment Finance in the amount of \$1,312,500 with an interest rate of 5.22% for the purchase of five (5) Caterpillar Motor Graders. Monthly payments of \$21,063 for 60 months and a final payment of \$262,500. Payments are to be made from Road Fund.	1,123,788
Total Direct Borrowings	1,222,603
Compensated absences consisting of accrued vacation and sick leave adjusted to current salary cost	106,625
Total Long-term liabilities	\$ 1,329,228

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

The County's outstanding loan from direct borrowings of \$98,815, 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.

The County's outstanding financed purchase from direct borrowings of \$1,123,788 contain a provision that in an event of default, outstanding amounts, at the Lender's sole option, may be declared immediately due and payable, and the Lender may exercise any rights and remedies, including the right to immediate possession of the collateral, available to it under applicable law.

Post Employment Benefits Other Than Pensions

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

CLAY COUNTY, ARKANSAS  
OTHER GENERAL INFORMATION  
DECEMBER 31, 2023  
(UNAUDITED)

**3. Commitments (Continued)**

Long-Term Debt Issued and Outstanding

Date of Issue	Date of Final Maturity	Rate of Interest	Amount Authorized and Issued	Debt Outstanding December 31, 2023	Maturities to December 31, 2023
<u>Direct Borrowings</u>					
8/26/10	7/26/40	4.00%	\$ 140,000	\$ 98,815	\$ 41,185
12/15/22	12/15/27	5.22%	1,312,500	1,123,788	188,712
Total Long-Term Debt			<u>\$ 1,452,500</u>	<u>\$ 1,222,603</u>	<u>\$ 229,897</u>

Changes in Long-Term Debt

	Balance January 01, 2023	Issued	Retired	Balance December 31, 2023
<u>Direct Borrowings</u>				
USDA loan payable	\$ 103,069	\$ 0	\$ 4,254	\$ 98,815
Financed purchases	1,312,500	0	188,712	1,123,788
Total Long-Term Debt	<u>\$ 1,415,569</u>	<u>\$ 0</u>	<u>\$ 192,966</u>	<u>\$ 1,222,603</u>

Debt Service Requirements to Maturity

The County is obligated for the following amounts at December 31, 2023:

Years Ending December 31,	Direct Borrowings		
	Principal	Interest	Total
2024	\$ 203,092	\$ 57,832	\$ 260,924
2025	213,896	47,028	260,924
2026	225,276	35,648	260,924
2027	499,762	23,662	523,424
2028	5,034	3,138	8,172
2029 through 2033	28,428	12,433	40,861
2034 through 2038	34,724	6,136	40,860
2039 through 2040	12,391	411	12,802
Totals	<u>\$ 1,222,603</u>	<u>\$ 186,288</u>	<u>\$ 1,408,891</u>

County-Wide Reappraisal Contract

The County entered into a contract with Total Assessment Solutions Corporation on December 12, 2023, for a county-wide reappraisal. The County is obligated for 48 monthly payments of \$1,810 for a total of \$86,880 beginning January 2024. Contract expense for 2023 was \$21,960.



CLAY COUNTY, ARKANSAS  
OTHER GENERAL INFORMATION  
DECEMBER 31, 2023  
(UNAUDITED)

**3. Commitments (Continued)**

The County is obligated for the following amounts at December 31, 2023:

Year	December 31, 2023
2024	\$ 21,720
2025	21,720
2026	21,720
2027	21,720
Total	<u>\$ 86,880</u>

**4. Interfund Transfers**

The American Rescue Plan Act Fund transferred \$2,000,000 to General Fund for reimbursement of prior year payroll expenditures.

**5. 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 2023. Contact the Regional Library at 120 North 12<sup>th</sup> Street, Paragould, Arkansas 72450 to obtain financial statements.

**6. Jointly Governed Organization – Second Judicial District Drug Task Force**

The Prosecuting Attorney's Office of the Second Judicial District, the Sheriffs' Departments of Clay, Craighead, Crittenden, Greene, Mississippi, and Poinsett Counties and the Police Departments of Blytheville, Corning, Jonesboro, Marion, Osceola, Paragould, Piggott, Trumann, and West Memphis entered into an agreement to establish the Second Judicial District Drug Task Force. This agreement covers the period January 1, 2023 to December 31, 2024, and may be extended upon written mutual agreement. Funding was provided through a Drug Law Reinforcement Program grant applied for by the Prosecuting Attorney of the Second Judicial District. No contributions or payments for expenditures were paid to the Second Judicial District Drug Task Force. The 2023 financial statements of the Second Judicial District Drug Task Force have not been audited.

**7. Interlocal Agreement – 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 District Court. 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 \$32,191 to Greene County in 2023 for their share of the prorated expenses.

**8. 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](http://www.apers.org).

CLAY COUNTY, ARKANSAS  
OTHER GENERAL INFORMATION  
DECEMBER 31, 2023  
(UNAUDITED)

**8. Arkansas Public Employees Retirement System (Continued)**

Funding Policy

APERS has contributory and non-contributory plans. Contributory members are required by State law to contribute 5% of their salary. Beginning July 1, 2022, the contribution rates shall be increased in increments of .25% per fiscal year, not to exceed 7%. The contributory rate was increased to 5.5% as of July 1, 2023. 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, 2023, (date of APERS Employer Allocation Report) were \$399,572.

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, 2023, (actuarial valuation date and measurement date) was \$3,429,277.

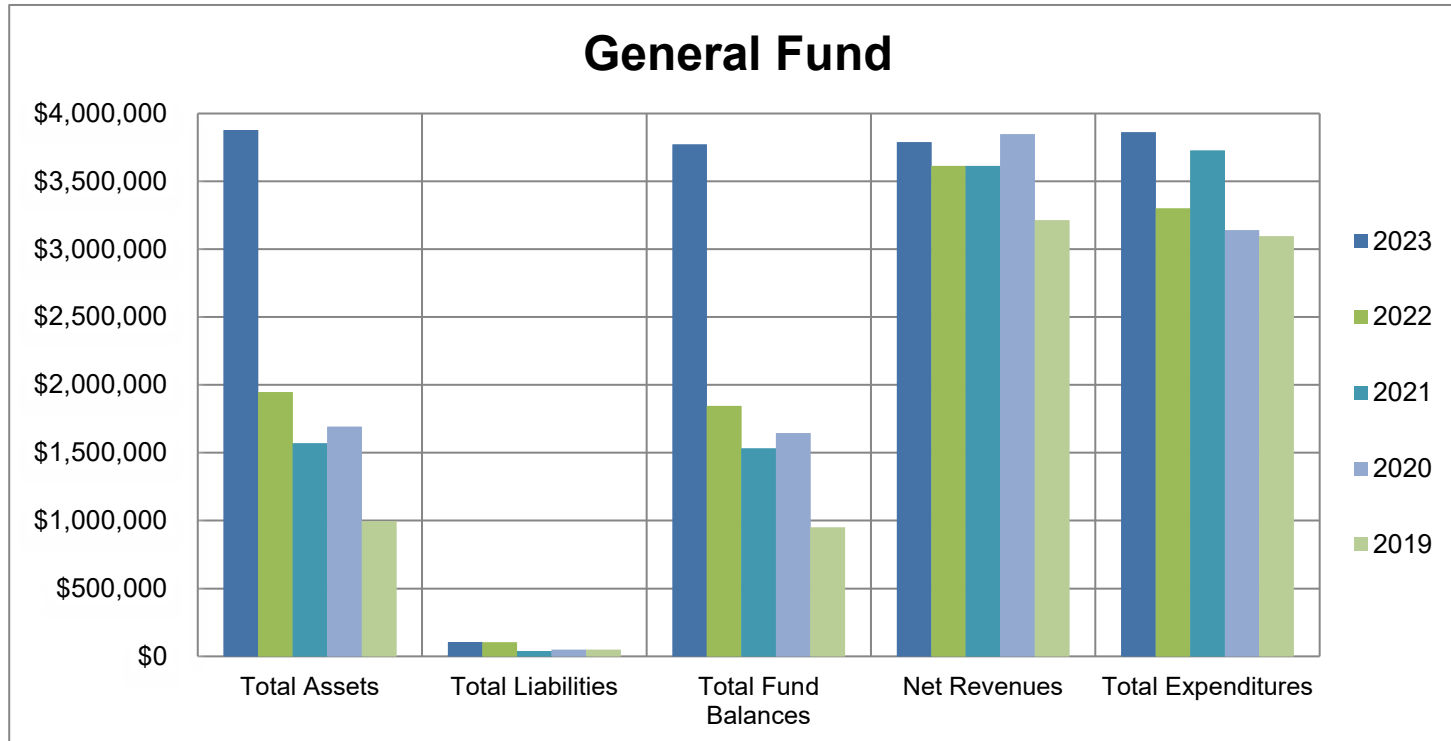
**9. Capital Assets**

	December 31, 2023
Land and Buildings	\$ 2,622,385
Equipment	<u>5,731,286</u>
Total	<u>\$ 8,353,671</u>

CLAY COUNTY, ARKANSAS  
 SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - GENERAL FUND - REGULATORY BASIS  
 DECEMBER 31, 2023  
 (UNAUDITED)

Schedule 3-1

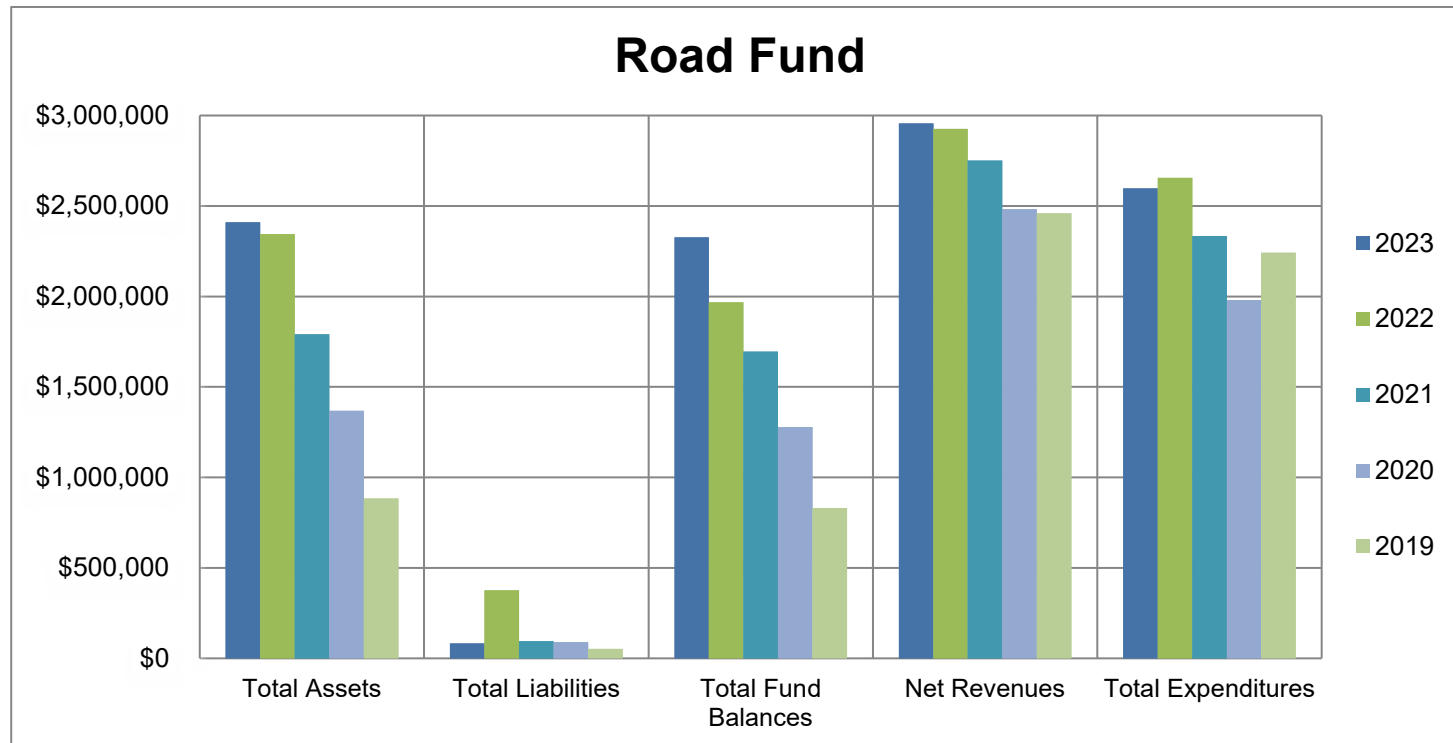
<u>General</u>	2023	2022	2021	2020	2019
Total Assets	\$ 3,877,195	\$ 1,946,755	\$ 1,569,689	\$ 1,692,819	\$ 996,701
Total Liabilities	105,431	101,747	38,400	48,796	47,926
Total Fund Balances	3,771,764	1,845,008	1,531,289	1,644,023	948,775
Net Revenues	3,789,191	3,614,517	3,613,789	3,847,214	3,213,467
Total Expenditures	3,862,435	3,300,798	3,726,523	3,140,657	3,096,003
Total Other Financing Sources/Uses	2,000,000				



CLAY COUNTY, ARKANSAS  
 SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS - ROAD FUND - REGULATORY BASIS  
 DECEMBER 31, 2023  
 (UNAUDITED)

Schedule 3-2

<u>Road</u>	2023	2022	2021	2020	2019
Total Assets	\$ 2,410,074	\$ 2,343,867	\$ 1,790,047	\$ 1,368,830	\$ 882,641
Total Liabilities	83,073	376,227	94,336	90,246	52,340
Total Fund Balances	2,327,001	1,967,640	1,695,711	1,278,584	830,301
Net Revenues	2,955,971	2,926,739	2,750,847	2,481,361	2,459,914
Total Expenditures	2,596,610	2,654,810	2,333,720	1,980,494	2,240,755
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, 2023  
 (UNAUDITED)

Schedule 3-3

<u>Other Funds in the Aggregate</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Total Assets	\$ 2,289,472	\$ 4,919,057	\$ 3,278,966	\$ 1,832,435	\$ 1,449,542
Total Liabilities	465,648	729,340	419,742	301,206	301,774
Total Fund Balances	1,823,824	4,189,717	2,859,224	1,531,229	1,147,768
Net Revenues	1,180,388	2,788,893	2,648,083	1,406,595	878,824
Total Expenditures	1,546,281	1,478,409	1,320,088	1,023,134	685,657
Total Other Financing Sources/Uses	(2,000,000)				

