



**Clay County, Missouri**

**Basic Financial Statements  
With  
Independent Auditor's Report**

**For the Year Ended  
December 31, 2021**

# CLAY COUNTY, MISSOURI

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## INDEPENDENT AUDITOR'S REPORT

The Honorable County Commissioners  
Clay County, Missouri

### Report on the Financial Statements

#### Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Clay County, Missouri (the County), as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2021, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

#### Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

## **Auditor's Responsibilities for the Audit of the Financial Statement**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and Government Auditing Standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

## **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

## **Other Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules, listed in the table of contents as supplementary information, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

#### **Other Reporting Required by Government Auditing Standards**

In accordance with Government Auditing Standards, we have also issued our report dated September 19, 2022 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

*Hood and Associates CPAs PC*

Kansas City, Missouri  
September 19, 2022

## CLAY COUNTY, MISSOURI

### MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of Clay County (the County), we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2021. We encourage readers to consider the information presented here to assist with an understanding and analysis of the position of the County.

#### FINANCIAL HIGHLIGHTS

- Clay County's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$100.7 million. This figure is reported as the total net position of the County.
- On a government-wide basis, the County's total net position increased by \$11.0 million over the previous year. The County refunded its 2018AB certificates of participation into the 2021A series, which resulted in a net decrease in both that specific long-term debt by \$20.5 million as well as capital project fund balance at year end by (\$30.6 million). The 2021B certificates of participation series issuance of \$5.7 million along with the unspent American Rescue Plan Act (ARPA) balance of \$22.4 million then caused a net position gain.
- At the close of fiscal year 2021, the County's governmental funds reported a combined ending fund balance of \$43.3 million, a decrease of \$24.5 million or 36.0 percent in comparison with the prior year. The decrease is primarily attributable to refunding of the 2018 certificates of participation. Approximately 42.8 percent of the fund balance (\$18.5 million) is available for spending at the government's discretion (*unassigned fund balance*).
- Revenues from governmental activities had a decrease from \$106.0 million for FY2020 to \$94.6 million for FY2021. The decrease in revenues from governmental activities can be primarily attributed to \$28.5 million less funding received and expended under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act). That reduction was offset by an increase in sales and use taxes of \$7.1 million and other revenues (such as the Emergency Rental Assistance Program or ERAP) of \$10 million, as part of recovery from the effects of the pandemic shutdown.
- The County's total outstanding long-term debt decreased from \$52.3 million for FY2020 to \$28.3 million for FY2021.

#### OVERVIEW OF THE FINANCIAL STATEMENTS

The discussion and analysis provided here are intended to serve as an introduction to Clay County's basic financial statements. This Basic Financial Statement report includes supplementary information intended to furnish additional detail to support the basic financial statements themselves and is organized as follows:

- Management's Discussion and Analysis (MD&A) furnishes an objective and easily readable analysis of the County's financial activities.
- Basic Financial Statements Section consists of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to basic financial statements; and
- Supplementary Information is intended to furnish additional detail to support the basic financial statements themselves.

**Government-Wide Financial Statements.** The government-wide financial statements are designed to provide readers with a broad overview of Clay County's finances in a manner similar to a private-sector business. Government-wide financial statements include the Statement of Net Position and the Statement of Activities. The Statement of Net Position and the Statement of Activities report information about the County's activities that should serve as a useful indicator of the County's overall net position. These statements include all non-fiduciary assets and liabilities using the accrual basis of accounting. The current year's revenues and expenses are taken into account regardless of when cash is received or paid.

**CLAY COUNTY, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**

- The Statement of Net Position on page 12 presents all the County's non-fiduciary assets, liabilities, and deferred inflows/outflows of resources, with the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources reported as net position. Over time, increases and decreases in net position measure whether the County's financial position is improving or deteriorating. Additionally, the County's net investment in capital assets, restricted net position, and unrestricted net position are also provided in the Statement of Net Position.
- The Statement of Activities on page 13 presents information showing how the County's net position changed during the most recent fiscal year. It presents the various functions of the County and the degree to which they are supported by charges for services, operating and capital grants and contributions, tax revenues, and investment income. The governmental activities of the County include general government, public safety and judicial, highways and traffic, health and welfare, parks and recreation, property valuation and recording, and interest on long-term debt.

All changes in net position are reported as soon as the underlying events giving rise to the change occur, regardless of the timing of related cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

**Fund Financial Statements.** A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Clay County, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The fund financial statements provide more detailed information about the County's most significant funds. All funds of the County can be divided into three categories: *governmental funds*, *proprietary funds*, and *fiduciary funds*.

- Governmental funds - Governmental funds are used to account for essentially the same functions that are reported as governmental activities in the government-wide financial statements. The County reports most of its basic services in governmental funds. These statements, however, focus on: (1) how cash and other financial assets can readily be converted to available resources and (2) year-end balances that are available for spending. This information may be useful in evaluating the County's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County maintains several individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the major funds, including General, Road & Bridge, Law Enforcement Tax, CARES, Emergency Rental Assistance, ARPA and Capital Projects funds. Data from the remaining governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The *basic governmental fund financial statements* can be found on pages 14-17 of this report.

**CLAY COUNTY, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**

- **Proprietary funds** - When the County charges customers for the services it provides, whether to outside customers or to other agencies within the County, these services are generally reported in proprietary funds. Proprietary funds provide the same type of information as shown in the government-wide financial statements, only in more detail. The County uses an Internal Service Fund to report activities that account for its self-insured health care. Because these services predominately benefit governmental rather than business-type functions, they have been included with governmental activities in the government-wide financial statements. The internal service fund is combined into a single, aggregated presentation in the proprietary fund financial statements.

The *basic proprietary fund financial statements* can be found on pages 18-20 of this report.

- **Fiduciary funds** - Fiduciary funds are used to account for resources held in a trustee or custodial capacity for others. Fiduciary funds are not reflected in the government-wide financial statements, since the resources of those funds are not available to support the County's operations. The accounting used for fiduciary funds is much like that used for proprietary funds.

The *fiduciary fund financial statements* can be found on pages 21-22 of this report.

**Notes to Basic Financial Statements.** The notes provide additional information that is necessary to acquire a full understanding of the data provided in the government-wide and fund financial statements. The notes to basic financial statements can be found on pages 23-59 of this report.

**Required Supplementary Information.** In addition to the basic financial statements and accompanying notes, this report also presents required supplementary information concerning the County's progress in funding its obligation to provide pension and OPEB benefits to its employees. Budgetary comparison schedules have been provided for the general and major special revenue funds to demonstrate compliance with their respective budgets. Required supplementary information can be found on pages 60-71 of this report.

**Additional Supplementary Information.** The combining statements and budgetary comparison schedules for certain budgeted nonmajor funds are presented in the *supplementary information* section immediately following the required supplementary information on pensions and OPEB. The combining statements provide fund level detail for all nonmajor governmental funds and agency funds. Combining and individual fund statements and schedules can be found on pages 72-99 of this report.

## **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

**Net Position.** As noted previously, net position over time may serve as a useful indicator of a government's financial position. In the case of the County, assets and deferred outflows of resources exceeded liabilities by \$100.7 million at the close of the most recent fiscal year, an increase from fiscal year 2020's net position of \$89.7 million.

The largest category of the County's combined net position reflects its investment of \$73.9 million in capital assets (e.g., land, infrastructure, buildings, machinery, and equipment), net of any outstanding debt used to acquire those assets. This category was approximately 73.4 percent of net position at December 31, 2021. The County uses these assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in capital assets is reported net of related debt, it should be noted that the resources used to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.



**CLAY COUNTY, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**

An additional portion of the County's net position \$16.5 million (16.4 percent) represents resources that are subject to external restrictions on how they may be used. External restrictions include those imposed by grantors, contributors, laws/regulations of other governments, or restrictions imposed by law through constitutional provisions or legislation. The remaining balance of \$10.3 million is unrestricted resulting from an increase in deferred charges on refunding and decreases in net pension and OPEB liabilities.

	2021	2020	Change
Current and other assets	\$ 103.1	\$ 82.1	\$ 21.0
Capital assets, net	92.0	92.1	(0.1)
Total assets	<u>195.1</u>	<u>174.2</u>	<u>20.9</u>
Deferred outflows of resources	<u>14.1</u>	<u>13.0</u>	<u>1.1</u>
Current liabilities	37.7	12.7	25.0
Long-term liabilities	38.4	77.7	(39.3)
Total liabilities	<u>76.1</u>	<u>90.4</u>	<u>(14.3)</u>
Deferred inflows of resources	<u>32.4</u>	<u>7.1</u>	<u>25.3</u>
Net investment in capital assets	73.9	74.8	(0.9)
Restricted	16.5	16.0	0.5
Unrestricted	10.3	(1.1)	11.4
Total net position	<u>\$ 100.7</u>	<u>\$ 89.7</u>	<u>\$ 11.0</u>

**CLAY COUNTY, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**

**Changes in Net Position.** The following schedule of the County's change in net position presents an image of the County's annual activities and their results in shaping a positive or negative effect on operations for the fiscal year.

Revenues for governmental activities totaled \$94.6 million while expenses equaled \$83.6 million, resulting in an increase in net position by \$11.0 million for the year ended December 31, 2021. Two of the County's revenue sources, namely taxes and charges for services, accounted for most revenues (83.5 percent). The remainder was derived from grants, investments, and other miscellaneous sources.

**Changes in Net Position-Governmental Activities**  
**(in millions)**

	2021	2020	Change
<b>Revenues</b>			
Program revenues:			
Charges for Services	\$ 22.4	\$ 20.1	\$ 2.3
Operating grants and contributions	12.2	33.3	(21.1)
Capital grants and contributions	1.9	1.1	0.8
General revenues:			
Taxes	56.6	49.5	7.1
Investment income	0.8	1.7	(0.9)
Miscellaneous	0.7	0.3	0.4
Total revenues	<u>94.6</u>	<u>106.0</u>	<u>(11.4)</u>
<b>Expenses</b>			
General government	28.3	26.4	1.9
Public safety and judicial	30.1	60.3	(30.2)
Highways and traffic	10.5	13.4	(2.9)
Health and welfare	1.8	0.6	1.2
Parks and recreation	5.8	9.5	(3.7)
Property, valuation and recording	5.8	8.1	(2.3)
Interest on long-term debt	1.3	2.1	(0.8)
Total expenses	<u>83.6</u>	<u>120.4</u>	<u>(36.8)</u>
Change in net position	11.0	(14.4)	25.4
Net position, beginning of year	89.7	104.1	(14.4)
Net position, end of year	<u>\$ 100.7</u>	<u>\$ 89.7</u>	<u>\$ 11.0</u>

**CLAY COUNTY, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**

**FINANCIAL ANALYSIS OF GOVERNMENTAL FUNDS**

As noted previously, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental Funds.** The focus of the County's governmental funds is to provide information on near- term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for discretionary use at the end of the fiscal year.

At the end of 2021, total government funds reported combined ending fund balances of \$43.3 million, a decrease of \$24.5 million in comparison with the prior year. Approximately 48.7 percent of this amount (\$21.1 million) constitutes restricted fund balance, which is restricted for a specific purpose through contract, law, or regulation and cannot be used for any other purpose. Approximately 42.8 percent of the combined ending fund balance (\$18.5 million) constitutes unassigned fund balance, which is available for use at the County's discretion. The remainder of fund balance is committed by County Commission actions into several types of commitments, of which, the major commitments are as follows:

- The General Fund is the chief operating fund of the County. At the end of the current fiscal year, total fund balance of the general fund was \$23.0 million, while the total government fund balance was \$43.3 million. As a measure of the general fund's liquidity, it may be useful to compare both unassigned and total fund balance to total fund expenditures. In 2021, unassigned fund balance represents approximately 60.6 percent of general fund expenditures, while general fund total fund balance represents approximately 72.0 percent of general fund expenditures.
- The Road & Bridge Fund, a major special revenue fund, had a \$1.1 million increase in fund balance during the current fiscal year which put the overall fund balance in a negative position of (\$0.8 million). Delayed reimbursable grant revenue was received throughout the year, improving the fund's position. However, obligated tax payments to city road districts and their timing affect this fund as well.
- The Law Enforcement Fund, a major special revenue fund, had a (\$530 thousand) decrease in fund balance during the current fiscal year, which put the overall law enforcement fund balance in a surplus position for the amount of \$2.1 million.
- CARES Fund – a major special revenue fund that in 2020 accounted for \$28.5 million of funding received under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act). In 2021, the County used its leftover unobligated balance of approximately \$850 thousand primarily to reimburse law enforcement payroll as well as fund the Operation Safe vaccine consortium.
- The ARPA Fund, a major special revenue fund introduced in FY2021, accounts for the \$24.3 million funding received under the American Rescue Plan Act (ARPA)—of which \$22.0 million was deferred into 2022. The County will utilize these funds among four main eligible categories: COVID Response, Infrastructure, Economic Recovery, and Revenue Loss.
- The Capital Projects Fund, a major capital projects fund introduced in FY2018, accounts for capital improvements that were financed by the County's series 2018 certificates of participation debt issuances. The 2018 certificates of participation were refunded in fiscal year 2021 resulting in a decrease of fund balance by (\$30.6 million). The fund has an end of year balance of \$4.6 million, or about 10.6 percent of the total governmental fund balance. This fund represented a significant portion of 2021's restricted fund balances, constituting approximately 21.9 percent of the total restricted fund balance.

**CLAY COUNTY, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS**

**GENERAL FUND BUDGETARY HIGHLIGHTS**

The final revenues budget of the County's general fund for FY2021 was \$33.5 million, which differs from FY2021 original budget of \$30.5 million.

Final results for any given year will generally differ from that year's adopted budget. The original and final expenditures budget of the County's general fund for FY2021 were \$36.6 million and 37.7 million, respectively.

Before transfers, the general fund ended the year with actual revenues exceeding expenditures by \$11.7 million.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets.** As of December 31, 2021, the County's investment in capital assets for its governmental activities amounts to \$92.0 million (net of accumulated depreciation). This investment in capital assets includes land and buildings, furniture and equipment, vehicles, infrastructure, and other improvements. The total decrease in capital assets for the current fiscal year was less than one percent.

**Capital Assets, net of depreciation  
(in millions)**

	2021	2020	Change
Land and land improvements	\$ 34.0	\$ 31.9	\$ 2.1
Buildings and building improvements	65.5	63.2	2.3
Furniture and equipment	32.1	29.0	3.1
Vehicles	8.6	8.7	(0.1)
Infrastructure	54.6	52.7	1.9
Construction in Progress	3.2	7.3	(4.1)
Accumulated depreciation	(106.0)	(100.7)	(5.3)
Capital assets, net	<u>\$ 92.0</u>	<u>\$ 92.1</u>	<u>\$ (0.1)</u>

Capital asset additions in the current year totaled approximately \$6.88 million (net of accumulated depreciation). Capital asset retirements and disposals in the current year totaled approximately \$6.93 million (net of accumulated depreciation) and consisted primarily of construction in progress.

For government-wide financial presentation, all depreciable assets were depreciated from acquisition date to the end of the year. Governmental fund financial statements record capital asset purchases as expenditures. Additional information on the County's capital assets can be found in Note 5 to the financial statements.

**CLAY COUNTY, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS**

**Long-Term Debt.** As of December 31, 2021 the County had \$44.0 million in revenue bonds and other outstanding long-term debt obligations, a decrease of \$38.6 million from fiscal year 2020. More detailed information about long-term liabilities is presented in Note 6 of the financial statements.

**Outstanding Long-term Obligations  
(in millions)**

	2021	2020
Compensated absences	\$ 3.5	\$ 3.4
Obligations under agreement with the US Government	2.6	2.8
Certificates of participation	24.5	47.6
PBA leasehold revenue bonds	0.8	1.0
Capital lease obligation	0.4	0.9
Other long-term obligations	12.2	26.9
Total	\$ 44.0	\$ 82.6

**Economic Factors and Next Year's Budget**

The County's financial picture remains generally positive as sales tax and use tax revenues continue to grow compared to 2021. Year-to-date in 2022, sales taxes exceed 2021 by nearly 9% or \$1.7 million. Use taxes surpass 2021 figures by 38% or another \$2.2 million.

In light of the recent economic recovery contrasted with high inflation and now signs nationally of a forthcoming slowdown, however, the County also doubled its General Fund reserves in the 2022 Budget.

With the historic and one-time funding from the American Rescue Plan Act (ARPA), the County is judiciously evaluating internal capital needs to address without debt or regular revenue sources. At the same time, the Commission has approved numerous long-term investments in the community with its ARPA dollars.

**CONTACTING CLAY COUNTY ADMINISTRATION**

This financial report is designed to provide a general overview of Clay County's finances for all those with an interest in the government's finances. Questions concerning any of this information provided in this report should be addressed to:

Clay County Auditor  
1 Courthouse Square  
Liberty, Missouri 64068  
816-407-3592

**Clay County, Missouri**  
**Statement of Net Position**  
**December 31, 2021**

	<b>Governmental Activities</b>
<b>Assets</b>	
Current assets:	
Cash and investments	\$ 55,906,882
Taxes receivable	13,705,955
Fees and other receivables	6,078,452
Intergovernmental receivables	1,846,283
Prepaid items	89,688
<b>Total current assets</b>	<b>77,627,260</b>
Noncurrent assets:	
Restricted cash and cash equivalents	5,230,637
Net pension asset	20,203,062
Capital assets:	
Land and other capital assets, non-depreciable	15,767,099
Other capital assets, net of depreciation	76,276,504
Total capital assets, net of depreciation	92,043,603
<b>Total assets</b>	<b>195,104,562</b>
 <b>Deferred Outflows of Resources</b>	
Deferred charges on refunding	5,594,038
Pension related amounts	8,017,597
OPEB-related amounts	511,116
<b>Total deferred outflows of resources</b>	<b>14,122,751</b>
 <b>Liabilities</b>	
Current liabilities:	
Accounts payable	8,253,218
Accrued liabilities	601,182
Unearned revenue	22,239,554
Accrued interest payable	148,398
Insurance claims payable	798,932
Current portion of compensated absences	1,600,000
Current portion of long-term debt	4,049,948
Total current liabilities	37,691,232
Long-term liabilities:	
Compensated absences	1,895,362
OPEB liability	1,569,708
Net pension liability	10,652,260
Long-term debt	24,258,357
<b>Total noncurrent liabilities</b>	<b>38,375,687</b>
<b>Total liabilities</b>	<b>76,066,919</b>
 <b>Deferred Inflows of Resources</b>	
Property taxes	5,637,196
Pension-related amounts	26,726,760
OPEB-related amounts	68,865
<b>Total deferred inflows of resources</b>	<b>32,432,821</b>
 <b>Net Position</b>	
Net investment in capital assets	73,936,658
Restricted for:	
Capital projects	5,706,075
Debt service	177,347
Other purposes	10,588,105
Unrestricted	10,319,388
<b>Total net position</b>	<b>\$ 100,727,573</b>

See accompanying notes to basic financial statements.

**Clay County, Missouri**  
**Statement of Activities**  
**For the Year Ended December 31, 2021**

<u>Functions/Programs</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Assets</u>	
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>		<u>Capital Grants and Contributions</u>
<b>Governmental Activities:</b>					
General government	\$ 28,288,792	\$ 2,811,585	\$ 7,320,604	\$ -	\$ (18,156,603)
Public safety and judicial	30,113,058	962,170	4,900,937	-	(24,249,951)
Highways and traffic	10,532,462	962,943	-	1,885,392	(7,684,127)
Health and welfare	1,816,265	-	-	-	(1,816,265)
Parks and recreation	5,757,776	5,220,083	7,705	-	(529,988)
Property, valuation and recording	5,799,700	12,432,875	-	-	6,633,175
Interest on long-term debt	1,289,611	-	-	-	(1,289,611)
<b>Total governmental activities</b>	<b>\$ 83,597,664</b>	<b>\$ 22,389,656</b>	<b>\$ 12,229,246</b>	<b>\$ 1,885,392</b>	<b>(47,093,370)</b>

General revenues:

Taxes:	
Property taxes, levied for general purpose	2,518,901
Property taxes, levied for road and bridge	3,678,618
Sales and use taxes	49,375,251
Surtaxes	785,058
Other taxes	282,943
Unrestricted investment earnings	805,467
Gain on sale of capital assets	38,362
Miscellaneous	638,332
Total general revenues	<u>58,122,932</u>
Changes in net position	11,029,562
Net position, beginning of year	89,698,011
Net position, end of year	<u>\$ 100,727,573</u>

See accompanying notes to basic financial statements.

Clay County, Missouri

Balance Sheet - Governmental Funds  
December 31, 2021

	General	Road & Bridge	Law Enforcement Tax	CARES	Emergency Rental Assistance	ARPA	Capital Projects	Nonmajor Governmental	Total
<b>Assets</b>									
Cash and investments	\$ 17,659,984	\$ 2,114,707	\$ 336,054	\$ -	\$ 343,444	\$ 22,338,398	\$ -	\$ 11,204,412	\$ 53,996,999
Taxes receivable	5,566,056	4,081,323	2,273,597	-	-	-	-	1,784,979	13,705,955
Fees and other receivables	3,437,840	1,819	20,490	-	666	17,118	46	2,573,574	6,051,553
Intergovernmental receivables	600,895	1,039,998	205,390	-	-	-	-	-	1,846,283
Prepaid items	24,149	-	63,443	-	-	-	-	2,096	89,688
Restricted cash and cash equivalents	-	-	-	-	-	-	5,053,290	177,347	5,230,637
<b>Total assets</b>	<b>\$ 27,288,924</b>	<b>\$ 7,237,847</b>	<b>\$ 2,898,974</b>	<b>\$ -</b>	<b>\$ 344,110</b>	<b>\$ 22,355,516</b>	<b>\$ 5,053,336</b>	<b>\$ 15,742,408</b>	<b>\$ 80,921,115</b>
<b>Liabilities</b>									
Liabilities:									
Accounts payable	\$ 2,176,229	\$ 3,636,727	\$ 294,875	\$ -	\$ 68,048	\$ 325,390	\$ 445,968	\$ 1,305,981	\$ 8,253,218
Accrued liabilities	227,310	28,310	258,135	-	-	-	-	87,427	601,182
Unearned revenue	-	-	-	-	270,975	21,968,579	-	-	22,239,554
Due to other funds	44,316	7,584	52,672	-	-	-	-	18,905	123,477
<b>Total liabilities</b>	<b>2,447,855</b>	<b>3,672,621</b>	<b>605,682</b>	<b>-</b>	<b>339,023</b>	<b>22,293,969</b>	<b>445,968</b>	<b>1,412,313</b>	<b>31,217,431</b>
<b>Deferred Inflows of Resources</b>									
Unavailable revenue-property taxes	1,881,790	3,819,678	-	-	-	-	-	-	5,701,468
Unavailable revenue-other receivables	-	519,708	164,153	-	-	-	-	-	683,861
<b>Total deferred inflows of resources</b>	<b>1,881,790</b>	<b>4,339,386</b>	<b>164,153</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,385,329</b>
<b>Fund Balances</b>									
Nonspendable	24,149	-	63,443	-	-	-	-	2,096	89,688
Restricted	-	-	2,065,696	-	5,087	61,547	4,607,368	14,339,151	21,078,849
Committed	3,543,025	-	-	-	-	-	-	-	3,543,025
Assigned	79,958	-	-	-	-	-	-	-	79,958
Unassigned (deficit)	19,312,147	(774,160)	-	-	-	-	-	(11,152)	18,526,835
<b>Total fund balances</b>	<b>22,959,279</b>	<b>(774,160)</b>	<b>2,129,139</b>	<b>-</b>	<b>5,087</b>	<b>61,547</b>	<b>4,607,368</b>	<b>14,330,095</b>	<b>43,318,355</b>
Total liabilities, deferred inflows of resources and fund balances	\$ 27,288,924	\$ 7,237,847	\$ 2,898,974	\$ -	\$ 344,110	\$ 22,355,516	\$ 5,053,336	\$ 15,742,408	\$ 80,921,115



**Clay County, Missouri**  
 Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position  
 December 31, 2021

Ending fund balances - total governmental funds \$ 43,318,355

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not current financial resources and therefore are not reported in the fund financial statements, but are reported in the governmental activities of the Statement of Net Position. 92,043,603

Net pension asset not reported in the governmental funds (LAGERS) 20,203,062

Other receivables not collected within the period of availability are reported as deferred inflow of resources for the fund financial statements, but are reported as revenue in the Statement of Net Position. 748,133

Some liabilities and related deferred outflows of resources, such as notes payable, capital lease contracts payable, compensated absences, pension liability and bonds payable are not due and payable in the current period and are not included in the fund financial statement, but are included in the Statement of Net Position.

Deferred charges on refunding	5,594,038	
Accrued interest payable	(148,398)	
Compensated absences	(3,495,362)	
OPEB liability	(1,569,708)	
Long-term debt, net	(28,308,305)	
Net pension liability	<u>(10,652,260)</u>	(38,579,995)

Pension-related and OPEB-related deferred outflows and inflows of resources are not due and payable in the current year and, therefore, are not reported in the governmental funds:

Deferred outflows of resources - pension related amounts	8,017,597	
Deferred inflows of resources - pension related amounts	(26,726,760)	
Deferred outflows of resources - OPEB related amounts	511,116	
Deferred inflows of resources - OPEB related amounts	<u>(68,865)</u>	(18,266,912)

An Internal service fund is used by management to charge the costs of self-insured health care to the individual funds. The assets and liabilities of the internal service fund are included in the Statement of Net Position.

Net position of governmental activities \$ 100,727,573

Clay County, Missouri

Statement of Revenues, Expenditures and Changes in Fund Balance-Governmental Funds  
For the Year Ended December 31, 2021

	General	Road & Bridge	Law Enforcement Tax	CARES	Emergency Rental Assistance	ARPA	Capital Projects	Nonmajor Governmental	Total
<b>Revenues:</b>									
Taxes	\$ 26,392,680	\$ 6,144,528	\$ 13,435,267	\$ -	\$ -	\$ -	\$ -	\$ 10,466,321	\$ 56,438,796
Fees and fines	9,989,774	-	222,041	-	-	-	-	4,492,904	14,704,719
Licenses and permits	547,681	44,660	-	-	-	-	-	149,605	741,946
Charges for services	659,637	-	46,948	-	-	-	-	3,712,952	4,419,537
Intergovernmental	2,671,252	1,823,371	1,280,418	855,997	4,634,172	2,306,156	-	755,841	14,327,207
Leases	395,537	-	6,091	-	-	-	-	1,357,137	1,758,765
Investment income	104,051	9,610	-	(22)	5,089	61,547	556,670	51,540	788,485
Other	417,014	32,023	48,470	-	-	-	68,389	179,184	745,080
Total revenues	\$ 41,177,626	\$ 8,054,192	\$ 15,039,235	\$ 855,975	\$ 4,639,261	\$ 2,367,703	\$ 625,059	\$ 21,165,484	\$ 93,924,535
<b>Expenditures</b>									
Current:									
General government	19,804,884	-	77,006	106,260	4,634,174	2,306,156	1,846,829	253,462	29,028,771
Public safety and judicial	7,836,925	-	20,590,921	-	-	-	-	2,436,531	30,864,377
Highways and traffic	1,447,242	6,997,532	-	-	-	-	2,195,178	2,182,074	12,822,026
Health and welfare	701,033	-	-	-	-	-	-	-	701,033
Parks and recreation	-	-	-	-	-	-	29,113	6,257,459	6,286,572
Property, valuation and recording	1,827,013	-	-	-	-	-	-	4,821,958	6,648,971
Debt service:									
Principal	210,049	-	-	-	-	-	-	3,087,960	3,298,009
Interest and fiscal charges	8,674	-	-	-	-	-	427,976	1,161,058	1,597,708
Capital outlay	35,225	-	-	-	-	-	-	976,528	1,011,753
Total expenditures	31,871,045	6,997,532	20,667,927	106,260	4,634,174	2,306,156	4,499,096	21,177,030	92,259,220
Excess of revenues over (under) expenditures	9,306,581	1,056,660	(5,628,692)	749,715	5,087	61,547	(3,874,037)	(11,546)	1,665,315
Other financing sources and (uses):									
Transfers in	227,139	8,303	5,100,296	-	-	-	-	4,344,921	9,680,659
Transfers out	(5,259,075)	(23,406)	(5,122)	(750,000)	-	-	(406,239)	(3,236,817)	(9,680,659)
Certificates of Participation issued	-	-	-	-	-	-	23,990,000	-	23,990,000
Premium	-	-	-	-	-	-	499,165	-	499,165
Payment to bond escrow agent	-	-	-	-	-	-	(50,772,674)	-	(50,772,674)
Proceeds from sale of capital assets	3,039	70,994	3,369	-	-	-	-	87,167	164,569
Total other financing sources and (uses):	(5,028,897)	55,891	5,098,543	(750,000)	-	-	(26,689,748)	1,195,271	(26,118,940)
Net change in fund balances	4,277,684	1,112,551	(530,149)	(285)	5,087	61,547	(30,563,785)	1,183,725	(24,453,625)
Fund balance, beginning of year	18,681,595	(1,886,711)	2,659,288	285	-	-	35,171,153	13,146,370	67,771,980
Fund balance (deficit), end of year	\$ 22,959,279	\$ (774,160)	\$ 2,129,139	\$ -	\$ 5,087	\$ 61,547	\$ 4,607,368	\$ 14,330,095	\$ 43,318,355

**Clay County, Missouri**  
**Reconciliation of the Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances of**  
**Governmental Funds to the Statement of Activities**  
**For the Year Ended December 31, 2021**

Amounts reported for governmental activities in the statement of activities are different because:

Net changes in fund balances of governmental funds \$ (24,453,625)

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.

Capital outlay	6,833,434
Depreciation	(6,756,721)
Gain (loss) on disposal of capital assets	(126,206)

The Statement of Activities report revenues that do not provide current financial resources and are not reported as revenues in governmental funds.

Unavailable delinquent property taxes	(26,121)
Change in deferred revenue for other items	679,560

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction has any effect on net position. Governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Change in deferred charges on refunding	5,580,324
Change in accrued interest	318,433
Bond issuance, including premium	(24,489,165)
Payments on long-term debt (bonded debt, capital lease, obligations, and other debt)	3,298,009
Debt refunding, net	45,040,660
Amortization of premium/discount	141,354

Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Change in compensated absences	(101,942)
OPEB expense	(113,609)
Pension expense	4,874,081

An internal service fund is used by management to charge costs of self-insured health care to the individual funds. The net revenue (expense) of the internal service fund is reported in the Statement of Activities.

331,096

Change in net position of governmental activities \$ 11,029,562

See accompanying notes to basic financial statements.

**Clay County, Missouri**  
**Statement of Net Position**  
**Proprietary Fund**  
**December 31, 2021**

	Governmental Activities- Internal Service Fund
<b>Assets</b>	
Current assets:	
Cash and cash equivalents	\$ 1,909,883
Fees and other receivables	26,899
Due from other funds	123,477
<b>Total current assets</b>	<b>2,060,259</b>
<b>Total assets</b>	<b>2,060,259</b>
<b>Liabilities</b>	
Current liabilities:	
Insurance claims payable	798,932
<b>Total current liabilities</b>	<b>798,932</b>
<b>Total liabilities</b>	<b>798,932</b>
<b>Net Position</b>	
Unrestricted	1,261,327
<b>Total net position</b>	<b>\$ 1,261,327</b>

See accompanying notes to basic financial statements.

Clay County, Missouri

Statement of Revenues, Expenses, and Changes in Net Position  
Proprietary Fund  
For the Year Ended December 31, 2021

	Governmental Activities- Internal Service Fund
<b>Operating revenues</b>	
Charges for services	\$ 6,115,465
<b>Total operating revenues</b>	<u>6,115,465</u>
<b>Operating expenses</b>	
Contractual services	1,384,686
Claims	4,410,573
<b>Total operating expenses</b>	<u>5,795,259</u>
<b>Operating income (loss)</b>	<u>320,206</u>
<b>Nonoperating revenues</b>	
Investment income	10,890
<b>Total nonoperating revenues</b>	<u>10,890</u>
<b>Change in net position</b>	331,096
Net position, beginning of year	<u>930,231</u>
Net position, end of year	<u>\$ 1,261,327</u>

See accompanying notes to basic financial statements.

**Clay County, Missouri**  
**Statement of Cash Flows**  
**Proprietary Fund**  
**For the Year Ended December 31, 2021**

	Governmental Activities- Internal Service Fund
<b>Cash Flows From Operating Activities</b>	
Receipts from customers	\$ 6,087,517
Claims paid	(5,901,669)
<b>Net cash provided by operating activities</b>	<b>185,848</b>
 <b>Cash Flows From Investing Activities</b>	
Interest received	10,890
<b>Net cash provided by investing activities</b>	<b>10,890</b>
 <b>Net increase in cash and cash equivalents</b>	 196,738
Cash and cash equivalent, beginning of year	1,713,145
Cash and cash equivalents, end of year	<b>\$ 1,909,883</b>
 <b>Reconciliation of Operating Income to Net Cash Used in Operating Activities</b>	
Operating income	\$ 320,206
Adjustments to reconcile operating income to net cash provided by (used) in operating activities:	
Changes in assets and liabilities:	
Fees and other receivables	7,976
Due from other funds	(35,924)
Insurance claims payable	(106,410)
<b>Total adjustments</b>	<b>(134,358)</b>
 <b>Net cash provided by operating activities</b>	<b>\$ 185,848</b>

See accompanying notes to basic financial statements.

**Clay County, Missouri**  
**Statement of Fiduciary Net Position -**  
**Custodial Funds**  
**December 31, 2021**

	<b>Fiduciary Funds</b>
<b>Assets</b>	
Cash and investments	\$ 431,956,007
Taxes receivable	4,557,570
<b>Total Assets</b>	<b>436,513,577</b>
 <b>Liabilities</b>	
Due to others	85,481
Due to County	11,542,953
Due to other governments	386,947,181
<b>Total Liabilities</b>	<b>398,575,615</b>
 <b>Deferred Inflows of Resources</b>	
Unavailable revenue-property taxes	2,447,992
Total deferred inflows of resources	2,447,992
 <b>Net Position</b>	
Restricted for:	
Individuals, organizations,	
and other governments	\$ 35,489,970

See accompanying notes to basic financial statements.

**Clay County, Missouri**  
**Statement of Changes in Fiduciary Net Position -**  
**Custodial Funds**  
**For the Year Ended December 31, 2021**

	<b>Fiduciary Funds</b>
<b>Additions</b>	
Tax collections for other governments	\$ 514,611,671
Fines and fees for others	4,233,902
Interest	97,250
Deposits	7,324,116
Total additions	526,266,939
 <b>Deductions:</b>	
Payments to other governments	23,588,432
Contractual services	10,058
Distributions	501,077,105
Total deductions	524,675,595
 Change in fiduciary net position	 1,591,344
 Net position - beginning, as restated	 33,898,626
 Net position - ending	 \$ 35,489,970

See accompanying notes to basic financial statements.



**CLAY COUNTY, MISSOURI**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**December 31, 2021**

**1. Summary of Significant Accounting Policies**

The accounting policies of Clay County, Missouri (the County) conform to accounting principles generally accepted in the United States of America (GAAP) applicable to governmental entities. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the more significant accounting policies:

**Financial Reporting Entity**

The County is a county of the first class governed by a County Commission comprised of a Western District Commissioner, Eastern District Commissioner, and the Presiding Commissioner. Elected officials are responsible for the operations of certain County offices including the Assessor, Auditor, Collector, Treasurer, County Clerk, Sheriff, Prosecuting Attorney, Public Administrator and the Recorder of Deeds. The County provides the full range of services contemplated by statute. These include public safety and judicial, highways and traffic, health and welfare, parks and recreation, public improvements, planning and zoning, and general government.

Effective, January 1, 2023, the governing Commission will consist of seven total Commissioners: a Presiding Commissioner, an At-Large Commissioner in both the Western and Eastern Districts, as well as two In-District Commissioners in both the Western and Eastern Districts. Additional elected officials include the Assessor, Auditor, Prosecutor, and Sheriff.

The County's financial reporting entity has been determined in accordance with governmental standards for defining the financial reporting entity and identifying entities to be included in its basic financial statements. These standards identify the County's financial accountability for potential component units as the primary, but not only, criteria for inclusion. The accompanying financial statements present all activities of Clay County and its blended component units over which the County is financially accountable. Financial accountability is based primarily on operational or financial relationships with the County (as distinct from legal relationships).

**Blended Component Unit**

The Public Building Authority (PBA), although legally separate from the County, is reported as if it were part of the primary government because its sole function is to finance, through issuance of bonds, facilities for the County. The activities of the PBA are included in the accompanying financial statements as part of the Debt Service Fund. The PBA does not issue separate financial statements.

**Related Organizations**

The governing body of the Mental Health Board of Trustees (the Mental Health Board) for Clay, Platte and Ray Counties is appointed by the participating counties. The Clay County Commission appoints a voting majority of the governing body, The Mental Health Board does not meet the definition of a component unit. However, the County does include a levy in the County levy, which is then remitted to the Mental Health Board. Collections held by the County as of December 31, 2021 are reported as a custodial fund.

The governing body of the Developmental Disabilities Resource Board of Clay County and the Clay County Senior Citizens Board are appointed by the Clay County Commission. The Developmental Disabilities Resource Board and Senior Citizens' Board do not meet the definition of a component unit. However, the County does include a levy for the Developmental Disabilities Resource Board and Senior Citizens' Board in the County levy. Collections for the Developmental Disabilities Resource Board are remitted to that entity and do not pass through the County. Collections for the Senior Citizens Board are reported as a custodial fund of the County.

**Government-wide and fund financial statements**

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the non-fiduciary activities of the primary government. The effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for services. Although the County charges fees for certain services, all of the County's activities are reported as governmental activities.

**CLAY COUNTY, MISSOURI**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**December 31, 2021**

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes, unrestricted interest earnings, and other miscellaneous revenues that are not included among program revenues are reported instead as general revenues.

Following the government-wide financial statements are separate financial statements for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements. The County has determined that the General Fund, Road & Bridge Fund, Law Enforcement Tax Fund, Coronavirus Aid, Relief, and Economic Security Act (CARES), Emergency Rental Assistance, American Rescue Plan Act (ARPA), and the Capital Projects Fund are major governmental funds. All nonmajor governmental funds are reported in one column labeled "Nonmajor Governmental." The total fund balance for all governmental funds is reconciled to total net position for governmental activities as shown on the Statement of Net Position in the government-wide financial statements. The net change in fund balance for all governmental funds is reconciled to the total change in net position as shown on the Statement of Activities in the government-wide financial statements.

The fund financial statements of the County are organized on the basis of funds, each of which is considered a separate accounting entity with self-balancing accounts that comprise its assets, liabilities, deferred outflows/inflows of resources, fund balances, revenues, expenditures and other financing sources and uses. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are summarized by type in the basic financial statements. The following types are used by the County:

**Governmental Fund Types**

Governmental funds are those through which most governmental functions are financed. The acquisition, uses and balances of the County's expendable financial resources and the related liabilities are accounted for through governmental funds. The measurement focus is on determination of and changes in financial position rather than upon net income.

The following are the County's governmental major funds:

*General Fund* - the General Fund is the general operating fund of the County. It is used to account for all financial resources, except those required to be accounted for in another fund. Its revenue consists primarily of property, sales and use taxes, investment income, fines, fees, license and permit revenue, gift revenue, intergovernmental revenue, charges for services, leases, and other miscellaneous sources.

General expenditures represent costs of the general government, public safety and judicial, highways and traffic, health and welfare, parks and recreation, property, valuation, and recording, debt service and capital outlay. Funds not reported in other funds are reported as sub-funds of the general fund and include the Prosecutor Contingency Fund, Work Release Project Fund, Law Enforcement Capital Project Fund, Tax Increment Financing Fund, Tax Collection Software Fund, Airport Fund, Airport Lease Deposit Fund, LINC Fund, Prosecuting Attorney Retirement Fund and the Land Trustee Fund.

*Road & Bridge Fund* - a special revenue fund that accounts for property tax and intergovernmental revenues restricted for the use of road and bridge improvements. A portion of these revenues are used for debt service payments on capital leases for highway equipment.

*Law Enforcement Tax Fund* – a special revenue fund that accounts for revenue from the law enforcement sales tax levy and other revenue streams for the Sheriff's office, which include grants and fees collected by the Sheriff's office. This fund is also used to account for the expenditures of the Sheriff's office.

**CLAY COUNTY, MISSOURI**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**December 31, 2021**

*CARES Fund* – a special revenue fund that accounts for funding received and expended under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act).

*Emergency Rental Assistance Fund* – a special revenue fund that accounts for funding received and expended under Emergency Rental Assistance Program.

*ARPA Fund* – a special revenue fund that accounts for funding received and expended under the American Rescue and Recovery Act (ARPA).

*Capital Projects Fund* – a capital projects fund that accounts for capital improvements that are financed by the County's Certificates of Participation debt issuances.

The other governmental funds of the County are considered nonmajor funds. They include special revenue funds, which account for the proceeds of specific revenue sources that are either restricted or committed to expenditures for specific purposes. They also include the Debt Service Fund, which accounts for the accumulation of resources for, and the payment of, long-term debt principal, interest and related costs.

**Proprietary fund types**

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services, producing and delivering goods in connection with the fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The County's Internal Service Fund provides the financing of goods or services provided to other departments of the County on a cost reimbursement basis. The County's Internal Service Fund is a self-insured health care fund, a nonmajor fund. This fund is funded through employer and employee contributions and provides health care benefits to County employees.

**Fiduciary (Custodial) Fund Types**

Fiduciary funds are used to report assets held in a trustee or custodial capacity for others and therefore are not available to support the County's programs. Custodial funds apply the accrual basis of accounting, however they do not have a measurement focus.

The County's fiduciary funds are presented in the fiduciary fund financial statement by type. Since by definition these assets are being held for the benefit of a third party (other local governments, private parties, etc.) and cannot be used to address activities or obligations of the County, these funds are not incorporated into the government-wide statements.

**Measurement Focus and Basis of Accounting**

Measurement focus refers to what revenues and expenditures are recognized in the accounts and reported in the basic financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The government-wide and proprietary financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Custodial Fund financial statements are reported using the accrual basis of accounting. However, they do not have a measurement focus.

**CLAY COUNTY, MISSOURI**  
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Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when both measurable and available. The term “available” is defined as collectible within the current period or soon enough thereafter to be used to pay the liabilities of the current period. For the County, “available” is defined as expected to be received within 60 days of year-end. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, principal and interest on long-term debt, claims and judgments, early retirement payments, other postemployment benefits, pension related amounts and compensated absences are recognized as expenditures only when the liability has matured and payment is due. Capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital financing and capital leases are reported as other financing sources.

Derived tax revenues, interest and revenue from other governmental units associated with the current fiscal period are all considered to be susceptible to accrual and so they have been recognized as revenues of the current fiscal period, when available.

The County recognizes assets from derived tax revenue transactions (such as sales and use taxes) in the period when the underlying exchange transaction on which the tax is imposed occurs or when the assets are received, whichever occurs first. Revenues are recognized, net of estimated refunds and estimated uncollectible amounts, in the same period that the assets are recognized, provided that the underlying exchange transaction has occurred.

The County recognizes assets from imposed non-exchange revenue transactions (such as real estate and personal property taxes) in the period when an enforceable legal claim to the assets arises or when the resources are received, whichever occurs first. Revenues are recognized in the period when the resources are required to be used or the first period that use is permitted. The County recognizes revenues from property taxes in the period for which the taxes are levied.

Imposed nonexchange revenues also include permits and court fines and forfeitures. Intergovernmental revenues, representing grants and assistance received from other governmental units, are generally recognized as revenues in the period when all eligibility requirements have been satisfied. Eligibility requirements include timing, matching and expenditure of funds. Any resources received before eligibility requirements are met are reported as unearned revenue.

Other revenues, including licenses and permits, certain charges for services, certain fees and fines and certain miscellaneous revenue are recorded as revenue when received in cash because they are generally not measurable until actually received.

**Cash, Cash Equivalents, and Investments**

The County Treasurer maintains a cash pool that is available for use by all funds, except certain restricted Special Revenue and Custodial Funds. The pool is composed of cash and cash equivalents only. Cash and cash equivalents consist of highly-liquid investments with maturity dates within three months of the date acquired by the County. Interest income earned on pooled cash and cash equivalents are distributed to the appropriate funds based on the average daily balance of the cash and cash equivalents of each fund. In addition, cash and cash equivalents are separately maintained by other County officials and several other County departments.

Investments consist of those securities with maturity dates greater than three months at the time of purchase. Investments are recorded at fair value, except for nonnegotiable certificates of deposit measured at amortized cost. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value is a market-based measurement, not an entity-specific measurement. For some assets and liabilities, observable market transactions or market information might be available; for others, it might not be available. However, the objective of a fair value measurement in both cases is the same—that is, to determine the price at which an orderly transaction to sell the asset or to transfer the liability would take place between the market and participants at the measurement date under current market conditions.

**CLAY COUNTY, MISSOURI**  
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Fair value is an exit price at the measurement date from the perspective of a market participant that controls the asset or is obligated for the liability. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. See Note 2 for additional information regarding fair value measures. Interest income on pooled cash and investments is allocated based upon each fund's respective cash balance.

**Statement of cash flows**

A statement of cash flows has been presented in accordance with Governmental Accounting Standards Board Standards for the Proprietary Fund. For purposes of the statement of cash flows, the County considers their position of the pool to be cash and cash equivalents.

**Prepaid items**

Prepaid assets consist of software maintenance costs and other costs applicable to future accounting periods. The related fund balance is reported as nonspendable as the fund balance is not available for other expenditures and not in spendable form.

**Capital Assets**

Capital assets, which include land, building and improvements, equipment and infrastructure are reported in the government-wide statements. Capital assets are defined as assets with a cost of more than \$1,000 with a useful life of more than a year.

Capital assets are recorded at historical cost, or estimated historical cost if actual cost information is not available. Donated capital assets are recorded at their estimated fair value at the date of donation. General infrastructure assets acquired prior to January 1, 2002, consist of roads, bridges, and park utilities and similar improvements, and are reported at estimated historical cost using deflated replacement cost. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets lives are not capitalized. For retirements or other dispositions of assets, the asset and related accumulated depreciation account are eliminated and the difference between the net carrying value and any proceeds received is included in income or expense.

All reported capital assets except for land, land rights and construction in progress are depreciated. Depreciation is computed on the straight-line method over the estimated useful lives of the various classes of assets. The estimated useful lives of depreciable capital assets for each class are as follows:

	<u>Years</u>
Land improvements	30
Buildings	40
Building improvements	15
Furniture and equipment	7
Computer equipment	5
Office equipment	5
Highway equipment	10
Vehicles	5
Roads and bridges	50

**Collections**

Collections of historical treasures meet the definition of a capital asset and normally should be reported in the financial statements. However, the requirement for capitalization is waived for collections that meet certain criteria. The County has collections of historical treasures that are not capitalized as they meet all of the waiver requirements which are: (1) the collections are held solely for public exhibition, (2) the collections are protected, preserved and cared for, and (3) should any items be sold, the proceeds are used only to acquire other items for the collections. The County's historical artifacts are displayed in various museums and other public buildings throughout the County.

**CLAY COUNTY, MISSOURI**  
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**Unearned revenue**

Unearned revenue arises when resources are received by the County before it has a legal claim to them. In subsequent periods, when both revenue recognition criteria are met or when the government has a legal claim to the resources, revenue is recognized.

**Deferred outflows of resources**

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. The separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense) until then. The County has three items that qualify for reporting in this category, consisting of: 1) deferred charge on refunding of debt which results from the difference in the carrying value of refunded debt and its reacquisition price and is deferred and amortized over the shorter of the life of the refunded or refunding debt; 2) unrecognized items not yet charged to pension expense related to the net pension liability (asset), such as the unamortized portion of the net difference between projected and actual plan investment returns, changes in assumptions, and contributions paid by the County after the measurement date but before the end of the County's reporting period and; 3) unrecognized items not yet charged to OPEB expense related to the total OPEB liability, such as differences between expected and actual experience.

**Deferred inflows of resources**

In addition to liabilities, the financial statements will sometimes report a separate section for deferred inflows of resources. This financial statement element represents an acquisition of net position or fund balance that applies to a future period and will not be recognized as an inflow of resources, or revenues, until that time. The County has one type of item, which arises under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported in the governmental funds balance sheet. The governmental funds report unavailable revenue from two sources: property taxes and other receivables. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

In the County's government-wide statements, the property tax receivables are a deferred inflow of resources under the full accrual basis of accounting and will become an inflow of resources in the year for which they are levied. The County's government-wide statements also report pension related deferred inflows of resources, which include the unamortized portion of the difference between expected and actual experience, changes in assumptions and the change in proportionate share, and differences between the County's contributions and proportionate share of contributions all related to the net pension asset and net pension liability. The County's government-wide statements also report OPEB related deferred inflows for changes in assumptions related to the total OPEB liability. The County's government-wide statements also report a deferred inflow of resources for a service concession agreement.

**Pensions**

The net pension liability (asset), deferred outflows and inflows of resources related to pensions, and pension expense, information about the fiduciary net position of both the Missouri Local Government Employees Retirement System (LAGERS) and the County Employees Retirement Fund (CERF) and additions to/deductions from the correlating fiduciary net position have been determined on the same basis as they are reported by LAGERS and CERF respectively. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**Long-Term Liabilities**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using a method which approximates the effective interest method. Issuance costs are expensed as incurred. Gains (losses) on refunding bonds are deferred and amortized over the shorter of the new bonds' life or the remaining life of the refunded bonds. Bonds payable are adjusted by the applicable bond premium or discount.

**CLAY COUNTY, MISSOURI**  
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In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

**Compensated Absences**

Under terms of the County's personnel policies, County employees are granted vacation and sick leave in varying amounts, based upon length of service. A liability for these amounts is reported in governmental funds only if the amounts due at year end have matured. Compensated absences are typically liquidated by the fund in which the employee is paid, which include the General Fund, Road & Bridge Fund, Law Enforcement Tax Fund, Reassessment Fund, Park Fund, Drug Task Force Fund, Use Tax – Parks & Trails Fund, Collector Tax Maintenance Fund, and Sheriff Revolving Fund.

**Interfund Activity**

Transfers of resources from a fund receiving revenue to the fund through which the resources are to be expended are recorded as other financing sources (uses) in the governmental financial statements. In the process of aggregating data for the Statement of Net Position and the Statement of Activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

Short-term amounts owed between funds are classified as "Due to/from other funds." During the course of normal operations, the County has transactions between funds, including expenditures and transfers of resources to provide services and construct assets.

**Fund balance**

In the governmental fund financial statements, fund balances are classified as non-spendable, restricted, committed, assigned, or unassigned.

*Non-spendable fund balance* represents amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

*Restricted fund balance* represents amounts where constraints placed on the resources are either externally imposed or imposed by law through constitutional provisions or enabling legislation.

*Committed fund balance* represents amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Clay County Commission, which is the County's highest level of decision-making authority. The committed amounts cannot be used for any other purpose unless the County Commission removes or changes the specified amounts by use of the same formal action that it employed to previously commit those amounts.

*Assigned fund balance* represents amounts restricted by County's intent to use them for specific purposes. The authority to assign fund balances has been delegated through the County Commission's annual appropriation order for Elected Officials and County expenditure authority designees appointed by the County Administrator.

*Unassigned fund balance* represents the residual amount for the General Fund not included in the four categories described above. Also, any deficit fund balances within the nonmajor governmental fund types are reported as unassigned.

When an option exists for the use of fund balance components, the classification with the greatest eligible degree of constraint should be used first. This will be followed by the succeeding fund balance components with a lesser degree of constraint. The order in the use of funds therefore would be restricted, committed, assigned, and unassigned to the extent that each category is eligible.

**CLAY COUNTY, MISSOURI**  
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**Net position**

In the government-wide and proprietary fund financial statements, net position is classified as follows:

*Net investment in capital assets*—the component of net position that reports the difference between capital assets less both the accumulated depreciation and the outstanding balance of debt, excluding unexpended proceeds that are directly attributable to the acquisition, construction or improvement of those assets.

*Restricted*—consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. See Note 6 for detail of net position restricted through enabling legislation.

*Unrestricted*—all other net position that does not meet the definition of “restricted” or “net investment in capital assets.”

When both restricted and unrestricted resources are available for use, it is the County’s policy to use restricted resources first, then unrestricted resources as they are needed.

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

**Stewardship, Compliance and Accountability**

Excess of Expenditures over Appropriations - Actual expenditures and transfers out exceeded budgeted appropriations in the Sheriff Emergency Apprehension Fund by \$16,120.

Deficit Fund Balance - The Road and Bridge Fund and the Inmate Security Fund have deficit fund balances at December 31, 2021 of \$774,160 and \$9,056, respectfully. These deficits will be financed through future revenues.

**2. Deposits and Investments**

A summary of deposits and investments as of December 31, 2021 is as follows:

Deposits:	
Repurchase obligations	\$ 383,804,233
Deposits	74,954,891
	458,759,124
Investments:	
Certificates of deposit	17,103,926
U.S. agency securities	17,230,476
Total investments	34,334,402
Total	\$ 493,093,526



**CLAY COUNTY, MISSOURI**  
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Deposits and investments of the County are reflected in the financial statements as follows:

Government-wide:	
Cash and investments	\$ 55,906,882
Restricted cash and cash equivalents	5,230,637
Custodial:	
Cash and investments	431,956,007
Total	\$ 493,093,526

**Investment Policy**

**General**

The County’s investment activity is conducted in accordance with Missouri State Statutes and investment guidelines outlined therein. These guidelines apply to the County’s investments that are not held by a trustee in connection with bond indentures.

RSMo section 110.270, based on Article IV, Section 15, Missouri Constitution, authorizes counties to place their funds, either outright or by repurchase agreement, in U.S. Treasury and agency obligations. In addition, RSMo section 30.950 requires political subdivisions with authority to invest in instruments other than depository accounts at financial institutions to adopt a written investment policy. Among other things, the policy is to commit a political subdivision to the principles of safety, liquidity and yield (in that order) when managing public funds and to prohibit purchase of derivatives (either directly or through repurchase agreements), use of leveraging (through either reverse repurchase agreements or other methods), and use of public funds for speculation. The County has adopted such a policy.

Repurchase agreements are purchased from brokers and local banks. Securities underlying a repurchase agreement must have a fair value of at least 100 percent of the cost of the repurchase agreement. No substitutions of securities are permitted. Securities underlying overnight repurchase agreements are held as collateral in the Federal Reserve Bank. For bank repurchase agreements, the securities are not held in the County’s name but are pledged against the repurchase agreement pool held by the dealer bank. For broker repurchase agreements, the securities are held in the County’s name.

**Fair value measurements:** The County categorizes its assets and liabilities measured at fair value within the hierarchy established by generally accepted accounting principles. Assets and liabilities valued at fair value are categorized based on inputs to valuation techniques as follows:

**Level 1 input:** Quoted prices for identical assets or liabilities in an active market that an entity has the ability to access.

**Level 2 input:** Quoted prices for similar assets or liabilities in active markets and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability.

**Level 3 input:** Inputs that are unobservable for the asset or liability which are typically based upon the County’s own assumptions as there is little, if any, related market activity.

**Hierarchy:** The fair value hierarchy gives the highest priority to Level 1 inputs and the lowest priority to Level 3 inputs.

**Inputs:** If the fair value of an asset or a liability is measured using inputs from more than one level of the fair value hierarchy, the measurement is considered to be based on the lowest priority level input that is significant to the entire measurement.

For the County, the following fair value techniques were utilized in measuring the fair value of its investments.

**CLAY COUNTY, MISSOURI**  
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**U.S. Government agency securities:** U.S. Government securities are reported at fair value based on bullet (noncall) spread scale for each issuer for maturities going out to 40 years. These spreads represent credit risk and are obtained from the new issue market, secondary trading, and dealer quotes.

**Interest Rate Risk**

As of December 31, 2021, the County had the following investments and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Maturities from 1 to 5 Years</u>	<u>Level</u>
Federal Home Loan Bank Notes	\$ 10,878,261	\$ 10,878,261	1
Federal Farm Credit Bank	5,369,795	5,369,795	1
Federal Home Loan Mortgage Corporation	982,420	982,420	1
Certificates of Deposit - Negotiable	17,103,926	17,103,926	1
	<u>\$ 34,334,402</u>	<u>\$ 34,334,402</u>	

The County will minimize the risk that the fair value of securities in the portfolio will fall due to changes in general interest rates. To the extent possible, the County shall attempt to match its investments with anticipated cash flow requirements. Investments in bankers' acceptances and commercial paper shall mature and become payable not more than one hundred eighty days (180) from the date of purchase. All other investments shall mature and become payable not more than five (5) years from the date of purchase.

**Credit Risk**

The County will minimize credit risk, the risk of loss due to the failure of the security issuer or backer, by diversifying the portfolio so that potential losses on individual securities will be minimized. Credit risk is measured using credit quality ratings of investments in debt securities as described by nationally recognized rating agencies such as Standard & Poor's and Moody's.

The following provides information on the credit ratings associated with the County's investments in debt securities at December 31, 2021.

	<u>S&amp;P</u>	<u>Fair Value</u>
Custodial:		
Federal Home Loan Bank	AA+	\$ 10,878,261
Federal Farm Credit Bank	AA+	5,369,795
Federal Home Loan Mortgage Corporation	AA+	982,420

**Concentrations of Credit Risk**

Concentration of credit risk is the risk of loss attributed to the magnitude of investment in a single user. The County's investment policy places no limit on the amount the County may invest in any one issuer with respect to U.S. Treasury Securities, collateralized time and demand deposits, obligations with agencies of the U.S. government and government-sponsored enterprises, and collateralized repurchase agreements. U.S. government agency callable securities are limited to 75 percent of the total portfolio (including cash and cash equivalents), and commercial paper and bankers acceptances are limited to 30 percent of the total portfolio (including cash and cash equivalents).

**CLAY COUNTY, MISSOURI**  
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The following table summarizes the concentration of investments by type:

Investment Type	Percent of Total Investments
Custodial:	
Federal Home Loan Bank	31.7%
Federal Farm Credit Bank	15.6%
Federal Home Loan Mortgage Corporation	2.9%

**Custodial Credit Risk**

For investments, custodial credit risk is the risk that in the event of the failure of the counterparty to a transaction, the County will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. In accordance with State Statutes, the County addresses custodial risk by pre-qualifying institutions with which the County places investments.

For deposits, custodial credit risk is the risk that in the event of bank failure, the County's deposits may not be returned to it. Protection of the County's deposits is provided by the Federal Deposit Insurance Corporation, by eligible securities pledged by the financial institution or by a single collateral pool established by the financial institution. The County's repurchase obligations were fully collateralized by securities held in the County's name by their financial institution's agent. At December 31, 2021, all deposits were collateralized or pledged.

**3. Property Taxes**

The County is permitted by Missouri State Statutes to levy taxes for various purposes. The schedule presents the maximum allowable tax levies and the actual property tax levies for the year 2020 which the 2021 property tax revenues were based.

Fund	Per \$100 of Assessed Valuation	
	Maximum Levy Allowed by Law	Actual Levy
General	\$ 0.31	\$ 0.0500
Road and Bridge	0.09	0.0766

Various taxing districts within the County, including schools and libraries, levy a tax collected by the County Collector, and the County levies a tax of \$0.0470, \$0.1130 and \$0.0942 per \$100 of assessed valuation on behalf of the Senior Citizens' Board, the Developmental Disabilities Resource Board and the Mental Health Board, respectively. The County disburses property tax collections resulting from these levies to the appropriate taxing districts.

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied no later than November 1 and are due and payable by December 31. All unpaid taxes levied by November 1 become delinquent January 1 of the following year. Property taxes levied on October 31, 2021, are revenues for the budget year ended December 31, 2022, and accordingly, any taxes collected for these taxes prior to year-end have been recorded as deferred inflows of resources in the accompanying statements. The property tax receivable represents property taxes levied on October 31, 2021, not yet distributed to the governmental funds by the Collector Agency Fund. Although the property tax receivable has been recorded, the related revenues are deferred inflows of resources in both the government-wide and fund financial statements and will not be recognized as revenue until the year ended December 31, 2022, the year for which it is levied.

The assessed value of property located in the County at January 1, 2020 was \$4,666,510,144 on which the 2021 property tax revenues were based.

**CLAY COUNTY, MISSOURI**  
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**4. Tax Revenues and Taxes Receivable**

Tax revenues for the year consisted of the following:

	General Fund	Road & Bridge Fund	Law Enforcement Tax Fund	Nonmajor Governmental Funds	Total
Property taxes	\$ 2,545,022	\$ 3,678,618	\$ -	\$ -	\$ 6,223,640
Sales and use taxes	23,847,658	2,023,809	13,435,267	9,840,240	49,146,974
Surtax	-	442,101	-	343,137	785,238
911 telephone tax	-	-	-	282,944	282,944
	<u>\$ 26,392,680</u>	<u>\$ 6,144,528</u>	<u>\$ 13,435,267</u>	<u>\$ 10,466,321</u>	<u>\$ 56,438,796</u>

Taxes receivable represent property, sales, and gross receipts, including interest and penalties. Taxes receivable consisted of the following at December 31, 2021:

	General Fund	Road & Bridge Fund	Law Enforcement Tax Fund	Nonmajor Governmental Funds	Total
Property taxes	\$ 1,821,795	\$ 3,682,742	\$ -	\$ -	\$ 5,504,537
Sales and use taxes	3,744,261	398,581	2,273,597	1,784,979	8,201,418
	<u>\$ 5,566,056</u>	<u>\$ 4,081,323</u>	<u>\$ 2,273,597</u>	<u>\$ 1,784,979</u>	<u>\$ 13,705,955</u>

**CLAY COUNTY, MISSOURI**  
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**5. Capital Assets**

The following is a summary of changes in capital assets for the year ended December 31, 2021:

	Balance 12/31/20	Additions	Disposals	Balance 12/31/21
Government activities:				
Capital assets not being depreciated:				
Land and land rights	\$ 12,571,941	\$ -	\$ -	\$ 12,571,941
Construction in progress	7,372,340	2,626,931	6,804,113	3,195,158
Total capital assets not being depreciated	<u>19,944,281</u>	<u>2,626,931</u>	<u>6,804,113</u>	<u>15,767,099</u>
Capital assets being depreciated:				
Land improvements	19,290,492	2,107,117	-	21,397,609
Building and building improvements	63,249,011	2,269,358	5,796	65,512,573
Furniture and equipment	29,013,110	3,779,594	634,612	32,158,092
Vehicles	8,658,084	868,117	904,470	8,621,731
Infrastructure	52,699,863	1,986,430	92,809	54,593,484
Total capital assets being depreciated	<u>172,910,560</u>	<u>11,010,616</u>	<u>1,637,687</u>	<u>182,283,489</u>
Less accumulated depreciation for:				
Land improvements	4,106,226	665,984	-	4,772,210
Building and building improvements	38,674,955	2,008,141	3,349	40,679,747
Furniture and equipment	17,785,158	2,667,174	621,546	19,830,786
Vehicles	6,684,944	636,634	869,013	6,452,565
Infrastructure	33,510,462	778,788	17,573	34,271,677
Total accumulated depreciation	<u>100,761,745</u>	<u>6,756,721</u>	<u>1,511,481</u>	<u>106,006,985</u>
Total capital assets being depreciated, net	<u>72,148,815</u>	<u>4,253,895</u>	<u>126,206</u>	<u>76,276,504</u>
Governmental activities capital assets, net	<u>\$ 92,093,096</u>	<u>\$ 6,880,826</u>	<u>\$ 6,930,319</u>	<u>\$ 92,043,603</u>

Depreciation expense was charged to functions/programs as follows:

General government	\$ 1,061,457
Public safety and judicial	2,204,680
Highways and traffic	2,137,526
Parks and recreation	1,098,309
Property valuation and recording	254,749
	<u>\$ 6,756,721</u>

The cost and the accumulated depreciation of property under capital lease obligations was \$1,914,021 and \$664,253 at December 31, 2021, respectively.

**CLAY COUNTY, MISSOURI**  
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**6. Long-Term Liabilities**

A summary of changes in long-term liabilities of the County for the year ended December 31, 2021 follows:

	Balance 12/31/2020	Additions	Retirements	Balance 12/31/2021	Amounts due within one year
Compensated absences	\$ 3,393,420	\$ 2,131,958	\$ 2,030,016	\$ 3,495,362	\$ 1,600,000
Other long-term obligations:					
Other postemployment benefits	1,334,583	235,125		1,569,708	-
Net pension liability (LAGERS)	10,181,490		10,181,490	-	-
Net pension liability (CERF)	15,389,449	-	4,737,189	10,652,260	-
Total other long-term obligations	<u>26,905,522</u>	<u>235,125</u>	<u>14,918,679</u>	<u>12,221,968</u>	<u>-</u>
Long-term obligations:					
Obligation under agreement with the US government	<u>2,798,063</u>	<u>-</u>	<u>211,278</u>	<u>2,586,785</u>	<u>218,987</u>
Certificates of participation					
Series 2018A	41,855,000	-	41,855,000	-	-
Series 2018B	2,675,000	-	2,675,000	-	-
Series 2021A	-	18,270,000	-	18,270,000	3,170,000
Series 2021B	-	5,720,000	-	5,720,000	240,000
Original issue premium 21B	-	499,165	7,922	491,243	-
Original issue premium	3,085,775	-	3,085,775	-	-
Total certificates of participation	<u>47,615,775</u>	<u>24,489,165</u>	<u>47,623,697</u>	<u>24,481,243</u>	<u>3,410,000</u>
Public building authority revenue bonds:					
Leasehold revenue bonds series 2004B	475,000	-	85,000	390,000	90,000
Leasehold revenue bonds series 2014A	500,000	-	100,000	400,000	100,000
Original issue premium	16,584	-	3,317	13,267	-
Total revenue bonds	<u>991,584</u>	<u>-</u>	<u>188,317</u>	<u>803,267</u>	<u>190,000</u>
Capital lease obligation	<u>893,741</u>	<u>-</u>	<u>456,731</u>	<u>437,010</u>	<u>230,961</u>
Total long-term obligations	<u>52,299,163</u>	<u>24,489,165</u>	<u>48,480,023</u>	<u>28,308,305</u>	<u>4,049,948</u>
Total long-term liabilities	<u>\$ 82,598,105</u>	<u>\$ 26,856,248</u>	<u>\$ 65,428,718</u>	<u>\$ 44,025,635</u>	<u>\$ 5,649,948</u>

A summary of changes in deferred charges of refunding debt of the County for the year ended December 31, 2021 as follows:

	Balance 12/31/2020	Additions	Retirements	Balance 12/31/2021
Deferred amounts on refunding				
Series 2014	\$ 13,714	\$ -	\$ 2,743	\$ 10,971
Series COPS 2021A	-	5,732,614	149,547	5,583,067
Total deferred charges on refunding	<u>\$ 13,714</u>	<u>\$ 5,732,614</u>	<u>\$ 152,290</u>	<u>\$ 5,594,038</u>

**Obligation under Agreement with the United States Government**

The County entered into a contract with the United States government (U.S.) on July 14, 1972, and later amended the contract on August 5, 1986, which provided for the County to pay a portion of the costs incurred by the U.S. for the acquisition of land and construction of recreational facilities at Smithville Lake. The County's portion is payable in 46 annual installments of \$313,379, including interest at 3.649%, through June 2031. Payments are funded solely from park use taxes generated by the park and facilities. Total principal and interest remaining on the obligation is \$3,133,790, payable through June 2031. For the current year, principal and interest expenditures and total parks use tax revenues were \$313,379 and \$2,660,781, respectively.

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**Certificates of Participation, Series 2018A and 2018B**

On October 15, 2018, the County issued its \$49,140,000 certificates of participation with interest rates ranging from 2.95% to 5.0%. The maturity date on Series 2018A is May 1, 2038 and on Series 2018B is May 1, 2023. The 2018 certificates were issued to provide funds to (a) acquire, improve, construct, furnish and equip various buildings in the County (b) provide improvements for various park facilities and (c) improve roads and bridges in the County. The County's Series 2018A and 2018B were advanced refunding during the year ended December 31, 2021 as further discussed below.

**Certificates of Participation, Series 2021A**

In September 2021, the County issued its \$18,270,000, Taxable Refunding Certificates of Participation, Series 2021A (2021A Certificates). Net proceeds of the 2021A Certificates along with available Series 2018A and 2018B Certificates of Participation (2018 Certificates) trust funds of \$32,807,246 were deposited in trust with an escrow agent to refund the \$42,085,000 outstanding balance of the County's 2018 Certificates and accrued interest through May 1, 2028. The County reduced its debt service payments by approximately \$41.4 million which, when considering the use of the available 2018 Certificate trust funds resulted in an economic gain of \$2,789,353. The 2021A Certificates are due in annual installments through May 2031, with interest from 0.30% to 2.0 percent.

**Certificates of Participation, Series 2021B**

In November 2021, the County issued its \$5,720,000 Certificates of Participation Series 2021B (2021B Certificates). The 2021B Certificates are due in annual installments through May 2031, with interest at 3.0 percent. The 2021B Certificates were issued to provide funds for the acquisition, construction, extension, repair, remodeling, renovation, furnishing and equipping of buildings and facilities.

**PBA leasehold revenue bonds, Series 2004A and 2004B**

In 2004, the PBA issued \$3,600,000 and \$1,300,000 of PBA Leasehold Revenue Bonds, series 2004A and 2004B, respectively, with interest rates ranging from 2.15% to 6.25%. The bonds were issued to provide funds to (a) acquire rolling stock for the Highway Department of the County, acquire and construct water lines, fuel tanks and hangars at the airport, expand the clubhouse at the golf course, acquire and improve the docks at the marina, renovate and improve the juvenile detention facility, and acquire a new telephone system (the Project), (b) fund the Bond Reserve, and (c) fund capitalized interest on the 2004 Bond until July 15, 2005.

According to the bond issuance, the reserve accounts have been established for the 2004B bonds:

Account	PBA Leasehold Refunding Bonds, Series 2004B-Restrictions
Bond Fund	For the monthly accumulation of monies consisting primarily of lease rental payments to meet the maturing revenue bond principal and interest requirements.
Bond Reserve	For the accumulation of required monies for the purpose of meeting deficiencies, if any, in the Bond Fund.

The County leases the facilities from the PBA for payments equal to the debt service requirements of the bond issues discussed. The leases are renewable annually at the option of the County to a maximum term expiring July 2025. The series 2004A bonds were refunded with the proceeds from the Series 2014 Leasehold Refunding Revenue Bonds. The series 2004B revenue bonds mature in July 2025, and the amount outstanding as of December 31, 2021 was \$390,000.

The County has pledged a portion of marina and airport hangar lease revenue to repay \$1,300,000 of PBA Leasehold Revenue Bonds. The bonds are payable solely from the lease revenue generated by the improvements and renovations. The County leases the facilities from the PBA for payments equal to the debt service requirements of the bond issues discussed and the leases are renewable annually at the option of the County through July 2025. Total principal and interest remaining on the 2014A bonds is \$430,000. For the current year, principal and interest expenditures and applicable lease revenue were \$114,500 and \$1,645,340, respectively.

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**PBA leasehold refunding revenue bonds, Series 2014**

On May 15, 2014, the PBA issued \$1,100,000 of Leasehold Refunding Revenue Bonds (the “Series 2014 Bonds”) with an interest rate ranging from 2 percent to 3 percent. The Series 2014 Bonds mature on July 15, 2025, and the amount outstanding as of December 31, 2021 was \$400,000. The Series 2014 Bonds were issued to provide funds, together with other available funds of the County, to refund the outstanding principal amount of the PBA Leasehold Revenue Bonds, Series 2004A, of \$1,550,000 and to pay costs related to the issuance of the Series 2014 Bonds and the refunding of the Series 2004A PBA Leasehold Revenue Bonds. The County has pledged a portion of marina and airport hangar lease revenue to repay \$1,100,000 of Leasehold Refunding Revenue Bonds. The bonds are payable solely from the lease revenue generated by the improvements and renovations funded from the 2004 series bonds. Total principal and interest remaining on the bonds is \$545,000. For the current year, principal and interest expenditures and applicable lease revenues were \$115,000 and \$1,645,340, respectively.

At December 31, 2021, restricted assets held in all PBA bond and Certificates of Participation fund trust accounts and bond reserve trust accounts totaled \$177,347.

Future debt service requirements for long-term liabilities (excluding compensated absences, other postemployment benefits obligation, LAGERS and CERF net pension liability and capital lease obligations) outstanding at year end, including interest, are as follows:

Years Ending December	Obligations Under Agreement with U.S.		Certificates of Participation		PBA Leasehold Revenue Bonds		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2022	\$ 218,987	\$ 94,392	\$ 3,410,000	\$ 388,734	\$ 190,000	\$ 36,375	\$ 3,818,987	\$ 519,501
2023	226,978	86,401	2,995,000	347,462	195,000	27,750	3,416,978	461,613
2024	235,260	78,119	2,065,000	320,002	200,000	18,813	2,500,260	416,933
2025	243,845	69,534	2,090,000	290,015	205,000	9,563	2,538,845	369,111
2026	252,743	60,636	2,130,000	255,775	-	-	2,382,743	316,411
2027-2031	1,408,971	157,923	11,300,000	628,253	-	-	12,708,971	786,176
	<u>\$ 2,586,785</u>	<u>\$ 547,005</u>	<u>\$ 23,990,000</u>	<u>\$2,230,240</u>	<u>\$ 790,000</u>	<u>\$ 92,500</u>	<u>\$ 27,366,785</u>	<u>\$2,869,744</u>



**CLAY COUNTY, MISSOURI**  
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**Capital lease obligations**

The County has four (4) capital leases used to finance the purchase of equipment in the amount of \$1,914,021, including interest ranging from 3.50 to 4.32 percent through 2023.

The future minimum lease payments and the present value of the remaining minimum lease payments as of December 31, 2021 are as follows:

Years ending December 31:	
2022	\$ 249,807
2023	214,978
Total minimum lease payments	<u>464,785</u>
Less amount representing interest	(27,775)
Present value of future minimum lease payments	<u><u>\$ 437,010</u></u>

The State Constitution permits the County, by vote of the qualified electors thereof voting thereon, to incur general obligation indebtedness not to exceed 10 percent of the assessed value of taxable tangible property. The County had no authorized, unissued debt at December 31, 2021.

At December 31, 2021, the constitutionally imposed total general obligation debt limit was \$466,651,014.

**7. Restricted Net Position**

The government-wide Statement of Net Position reports \$16,471,527 of restricted net position, of which \$5,706,075 is restricted for capital projects, \$177,347 is restricted for debt service, and \$10,588,105 is restricted as follows, by the enabling legislation that established each of the special revenue governmental funds:

General government	\$ 66,634
Public safety and judicial	3,056,744
Parks and recreation	2,787,519
Property, valuation and recording	<u>4,677,208</u>
Total	<u><u>\$ 10,588,105</u></u>

**8. Operating Leases**

The County has various operating leases for airport, park, marina, golf course operation and other facilities that provide income. The County's operating leases generally expire annually and contain renewal options. For the year ended December 31, 2021, lease revenues for all operating leases were \$1,758,765.

**CLAY COUNTY, MISSOURI**  
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**9. Interfund Activity**

Interfund receivable and payable balances as of December 31, 2021 are as follows:

	Interfund Receivables	Interfund Payables
General Fund	\$ -	\$ 44,316
Road & Bridge Fund	-	7,584
Law Enforcement Tax Fund	-	52,672
Nonmajor governmental funds	-	18,905
Internal Service Fund	123,477	-
	<u>\$ 123,477</u>	<u>\$ 123,477</u>

Interfund receivables and payable balances are created as a result of 1) moving revenues and expenditures between funds, 2) allocation of revenues in accordance with budget ordinances, and 3) moving cash for liquidity purposes.

Interfund transfers for the year ended December 31, 2021 are as follows:

	Transfers In	Transfers Out
General Fund	\$ 227,139	\$ 5,259,075
Road & Bridge Fund	8,303	23,406
Law Enforcement Tax Fund	5,100,296	5,122
CARES Fund	-	750,000
Capital Projects	-	406,239
Nonmajor governmental funds:		
Emergency Communications Fund	272,847	-
Use Tax Fund	61,916	1,192,493
Use Tax-Highway Fund	61,916	308,298
Use Tax-Parks & Trails Fund	61,916	1,666,026
Collector Tax Maintenance Fund	211,809	-
Sherriff Revolving Fund	-	70,000
Debt Service Fund	3,674,517	-
	<u>\$ 9,680,659</u>	<u>\$ 9,680,659</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments become due, and (3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

**10. Risk Management**

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County contracts with insurance companies for coverage of property, general liability, crime, automobile, workers' compensation, dental, life, and accidental death and dismemberment insurance. Settled claims have not exceeded this commercial insurance coverage in any of the past three years. There were no significant reductions in insurance coverage from the prior year.

**CLAY COUNTY, MISSOURI**  
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**11. Commitments and Contingencies**

**Litigation**

The County is involved in lawsuits arising in the ordinary course of activities, including claims regarding contractual issues, personal injury and discriminatory personnel practices. The County manages this risk by the purchase of insurance. It is management's opinion that all employment related liability exposure as of December 31, 2021 is covered by insurance in effect at that date, that any loss is limited to the deductibles under the insurance policies and that any such litigation and claims will not have a material adverse effect on the financial position of the County.

**Federal and State Grants**

The County participates in a number of federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the County may be required to reimburse the grantor government. As of December 31, 2021, significant amounts of grant expenditures had not been audited by grantor governments, but management believes that disallowed expenditures, if any, based on subsequent audits, will not have a material effect on any of the individual County funds or the overall financial position.

**12. Health Care Self-Insurance Plan**

The County began self-insuring health care benefits with a cost-plus arrangement in 2014. The County retains liability for \$150,000 per covered person, with specific stop loss coverage purchased to provide protection in excess of that amount. In addition, the County has aggregate stop-loss coverage for potential health care costs above the funded limit for the County health plans, as a whole. This aggregate stop-loss is limited to \$4,465,000. A third party administrator is contracted to provide claims administration and payment services. As of December 31, 2021, a liability of \$798,932 has been recorded in the Internal Service Fund for the outstanding health care claims, including an estimate of \$435,625 for claims incurred but not reported (IBNR). Insurance claims payable are based upon claims adjusters' and management's evaluation of submitted medical claims in accordance with the County group health plan contract. The liability represents the estimated ultimate cost of settling the claims, including incremental costs, the effects of inflation and other societal and economic factors. Other non-incremental costs are not included in the basis of estimating the liability.

Changes in the Internal Service Fund's insurance claims payable for the years ended December 31, 2021 and 2020 were as follows:

	2021	2020
Insurance claims payable, beginning of year	\$ 971,103	\$ 905,342
Claims and changes in estimates	4,410,573	4,237,314
Claim payments	(4,582,744)	(4,171,553)
Insurance claims payable, end of year	<u>\$ 798,932</u>	<u>\$ 971,103</u>

**CLAY COUNTY, MISSOURI**  
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**13. Employee Benefit Plans**

Below is a summary of amounts reported by the County for Pension Plans as of and for the year ended December 31, 2021:

	LAGERS	CERF	Total
Net pension asset	\$ 20,203,062	\$ -	\$ 20,203,062
Net pension liability	-	10,652,260	10,652,260
Deferred outflows of resources	4,032,860	3,984,737	8,017,597
Deferred inflows of resources	21,294,819	5,431,941	26,726,760
Pension expense	16,566,417	4,874,081	21,440,498

**Missouri Local Government Employees Retirement Systems (LAGERS)**

**Plan Description**

The County's defined benefit pension plan provides certain retirement, disability and death benefits to plan members and beneficiaries. The County participates in the Missouri Local Government Employees Retirement System (LAGERS). LAGERS is an agent multiple-employer, statewide public employee pension plan established in 1967 and administered in accordance with RSMo. 70.600-70.755. As such, it is LAGERS responsibility to administer the law in accordance with the expressed intent of the General Assembly. The plan is qualified under the Internal Revenue Code Section 401(a) and is tax exempt. The responsibility for the operations and administration of LAGERS is vested in the LAGERS Board of Trustees consisting of seven persons. LAGERS issues a publicly available financial report that includes financial statements and required supplementary information. This report may be obtained by accessing the LAGERS website at [www.molagers.org](http://www.molagers.org).

**Benefits provided**

LAGERS provides retirement, death and disability benefits. Benefit provisions are adopted by the governing body of the employer, within the options available in the state statutes governing LAGERS. All benefits vest after 5 years of credited service. Employees who retire on or after age 60 (55 for police and fire) with 5 or more years of service are entitled to an allowance for life based upon the benefits program information provided below. Employees may retire with an early retirement benefit with a minimum of 5 years of credited service and after attaining age 55 (50 for police and fire) and receive a reduced allowance.

2021 Valuation

Benefit Multiplier	2.00%
Final Average Salary	3 years
Member Contributions	0%

Benefit terms provide for annual post retirement adjustments to each member's retirement allowance subsequent to the member's retirement date. The annual adjustment is based on the increase in the Consumer Price Index and is limited to 4 percent per year.

**CLAY COUNTY, MISSOURI**  
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**Employees covered by benefit terms**

At June 30, 2021, the following employees were covered by the benefit terms:

	General	Police	Total
Inactive employees or beneficiaries currently receiving benefits	343	106	449
Inactive employees entitled to but not yet receiving benefits	203	74	277
Active employees	349	133	482
<b>Total</b>	<b>895</b>	<b>313</b>	<b>1,208</b>

**Contributions**

The County is required to contribute amounts at least equal to the actuarially determined rate, as established by LAGERS. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance an unfunded accrued liability. Employees do not contribute to the pension plan. County contribution rates are 16.8 percent (General) and 19.2 percent (Police) of annual covered payroll.

**Net pension liability**

The County's net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of February 28, 2021. The roll-forward of total pension liability from February 28, 2021 to June 30, 2021 reflects expected service cost and interest reduced by actual benefit payments.

**Actuarial assumptions**

The total pension liability in the February 28, 2021 actuarial valuation was determined using the following actuarial assumptions for both General and Police divisions, applied to all periods included in the measurement:

<b>Inflation</b>	2.75% wage inflation, 2.25% price inflation
<b>Salary Increase</b>	2.75% to 6.75%, including wage inflation
<b>Investment Rate of Return</b>	7.00%, net of investment expenses

The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubG-2010 Retiree Mortality Table for males and females. The disabled retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubNS-2010 Disabled Retiree Mortality Table for males and females. The pre-retirement mortality tables used were 75% of the PubG-2010 Employee Mortality Table for males and females of General groups and 75% of the PubS-2010 Employee Mortality Table for males and females of Police, Fire and Public Safety groups.

Mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scale to the above described tables.

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The long-term expected rate of return on pension plan investments was determined using a model method in which the best-estimate ranges of expected future real rates of return (expected returns, net of investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Alpha	15.00%	3.67%
Equity	35.00%	4.78%
Fixed income	31.00%	1.41%
Real assets	36.00%	3.29%
Strategic assets	8.00%	5.25%
Cash/leverage	-25.00%	-0.29%

**Discount rate**

The discount rate used to measure the total pension liability is 7.00 percent. The projection of cash flows used to determine the discount rate assumes that employer and employee contributions will be made at the rates agreed upon for employees and the actuarially determined rates for employers. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to pay all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payment to determine the total pension liability.

**CLAY COUNTY, MISSOURI**  
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	General		
	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (Asset) (A)-(B)
Balances at December 31, 2020	\$ 84,844,587	\$ 79,008,702	\$ 5,835,885
Changes for the year:			
Service cost	2,118,842	-	2,118,842
Interest on the total pension liability	6,096,836	-	6,096,836
Changes in benefit terms	-	-	-
Differences between expected and actual experience of the total pension liability	(3,426,686)	-	(3,426,686)
Change in assumptions	(2,561,990)	-	(2,561,990)
Contributions - employer	-	2,820,387	(2,820,387)
Net investment income	-	21,543,742	(21,543,742)
Benefit payments, including refunds of employee contributions	(3,646,147)	(3,646,147)	-
Pension plan administrative expense	-	(84,021)	84,021
Other (net transfer)	-	(1,177,191)	1,177,191
Net changes	(1,419,145)	19,456,770	(20,875,915)
Balances at December 31, 2021	\$ 83,425,442	\$ 98,465,472	\$ (15,040,030)

	Police		
	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (Asset) (A)-(B)
Balances at December 31, 2020	\$ 41,331,795	\$ 36,986,190	\$ 4,345,605
Changes for the year:			
Service cost	951,403	-	951,403
Interest on the total pension liability	2,963,192	-	2,963,192
Changes in benefit terms	-	-	-
Differences between expected and actual experience of the total pension liability	(927,478)	-	(927,478)
Change in assumptions	(539,357)	-	(539,357)
Contributions - employer	-	1,452,352	(1,452,352)
Net investment income	-	10,637,471	(10,637,471)
Benefit payments, including refunds of employee contributions	(1,888,153)	(1,888,153)	-
Pension plan administrative expense	-	(28,763)	28,763
Other (net transfer)	-	(104,663)	104,663
Net changes	559,607	10,068,244	(9,508,637)
Balances at December 31, 2021	41,891,402	47,054,434	(5,163,032)
Total plan balances at December 31, 2021	\$ 125,316,844	\$ 145,519,906	\$ (20,203,062)

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**Sensitivity of the net pension liability (asset) to changes in the discount rate**

The following presents the Net Pension Liability (Asset) of the County, calculated using the discount rate of 7.00 percent, as well as what the County's Net Pension Liability (Asset) would be using a discount rate that is 1 percentage point lower (6.00 percent) or one percentage point higher (8.00 percent) than the current rate.

	1% Decrease 6.00%	Discount Rate 7.00%	1% Increase 8.00%
<b>General:</b>			
Total pension liability	\$ 95,058,149	\$ 83,425,442	\$ 73,835,720
Plan fiduciary net position	98,465,472	98,465,472	98,465,472
Net pension liability (asset)	<u>(3,407,323)</u>	<u>(15,040,030)</u>	<u>(24,629,752)</u>
<b>Police:</b>			
Total pension liability	48,255,910	41,891,402	36,660,392
Plan fiduciary net position	47,054,434	47,054,434	47,054,434
Net pension liability (asset)	<u>1,201,476</u>	<u>(5,163,032)</u>	<u>(10,394,042)</u>
<b>Total net pension liability (asset)</b>	<b><u>\$ (2,205,847)</u></b>	<b><u>\$ (20,203,062)</u></b>	<b><u>\$ (35,023,794)</u></b>



**CLAY COUNTY, MISSOURI**  
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**Pension expense and deferred outflows of resources and deferred inflows of resources related to pensions**

For the year ended December 31, 2021 the County recognized pension benefit of \$556,769. The County reported deferred outflows and inflows of resources related to pensions from the following sources:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
<b>General:</b>		
Deferred amounts to be recognized in pension expense in future periods:		
Differences between expected and actual experience	\$ 987,665	\$ (2,551,482)
Changes of assumptions	-	(1,907,637)
Net difference between projected and actual earnings on pension plan investments	-	(10,368,231)
Pension contributions made subsequent to the measurement date*	1,575,839	-
Total deferred amounts related to pension - general	2,563,504	(14,827,350)
<b>Police:</b>		
Deferred amounts to be recognized in pension expense in future periods:		
Differences between expected and actual experience	626,202	(740,998)
Changes of assumptions	-	(430,913)
Net difference between projected and actual earnings on pension plan investments	-	(5,295,558)
Pension contributions made subsequent to the measurement date*	843,154	-
Total deferred amounts related to pension - police	1,469,356	(6,467,469)
Total	\$ 4,032,860	\$ (21,294,819)

\* The amount reported as deferred outflows of resources resulting from contributions subsequent to the measurement date will be recognized as pension expense for the year ending December 31, 2022. Amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Years ending December 31,	General	Police
2022	\$ (3,591,007)	\$ (1,454,520)
2023	(3,438,395)	(1,190,179)
2024	(3,632,295)	(1,331,750)
2025	(3,177,988)	(1,864,818)
	\$ (13,839,685)	\$ (5,841,267)

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Deferred inflows and outflows of resources related to the difference between expected and actual plan experience and changes of assumptions are being amortized over a closed period equal to the average of the expected service lives of all employees as of the beginning of the measurement period. The deferred outflows of resources related to the difference between expected and actual investment returns are being amortized over a closed five year period.

**Payable to the pension plan**

At December 31, 2021, the County had no outstanding amounts of contributions payable to the pension plan.

**County Employees' Retirement Fund**

**Plan description**

Employees of the County are provided with pensions through the Statewide County Employees Retirement Fund (CERF). Established in August 1994 by the Missouri State Legislature, RSMo Sections 50.100 through 50.306, and administered by a governing board of directors, CERF is a cost sharing multiple-employer defined benefit pension plan funded through various fees and employee contributions. Eligible employees include elected officials and appointed employees scheduled to work at least 1,000 hours during the year. Certain employees are excluded from participating in CERF as they are covered under a separate retirement program established by the State of Missouri, including Circuit Court employees, Juvenile Office employees, the Prosecuting Attorney, and the Sheriff. CERF issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by accessing the CERF website at [www.mocerf.org](http://www.mocerf.org) or by writing to CERF, 2121 Schotthill Woods Drive, Jefferson City, MO 65101.

**Benefits provided**

CERF provides retirement, death and disability benefits to all full-time employees and certain part time employees. Benefit provisions are fixed by state statute and may be amended only by action of the Missouri State Legislature. Employees are eligible to retire with full benefits at age 62 with eight years of creditable service. Employees who have a minimum of eight years of creditable service may retire with an early retirement benefit and receive a reduced allowance after attaining age 55. Upon termination of employment, any member who is vested is entitled to a deferred annuity, payable at age 62. Any member with less than eight years of creditable service forfeits all rights in the fund, but will be paid the member's accumulated contributions.

**Contributions**

As a LAGERS participating County, all eligible employees are required to make contributions of 4 percent of gross compensation. The Plan is further funded through various fees collected by counties and remitted to CERF in accordance with State statutes. The County retains a proportionate share of the collective pension amount based only upon the fees collected and remitted. Contributions to the pension plan from the County were \$4,450,145 for the year ended December 31, 2021.

**Net pension liability**

At December 31, 2021, the County reported a liability of \$10,652,260 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2020. Standard update procedures were used to roll forward the total pension liability to December 31, 2020. The County's proportion of the net pension liability was based upon the County's share of contributions to the pension plan relative to the contributions of all participating counties. At December 31, 2020, the County's proportion was 6.85041 percent, which was 0.96029 percent lower than the proportion used for the measurement at December 31, 2019.

**CLAY COUNTY, MISSOURI**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**December 31, 2021**

**Pension expense and deferred outflows of resources and deferred inflows of resources related to pensions**

For the year ended December 31, 2021 the County recognized pension expense of \$4,468,715. The employer reported deferred outflows and inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual plan experience	\$ 262,725	\$ (100,729)
Changes in assumptions	16,109	-
Changes in proportion and differences between contributions and proportionate share of contributions	940,267	(1,976,428)
Net difference between projected and actual earnings	-	(3,354,784)
Total before subsequent contributions	1,219,101	(5,431,941)
Contributions subsequent to measurement date*	2,765,636	-
Total	\$ 3,984,737	\$ (5,431,941)

\* The amount reported as deferred outflows of resources resulting from contributions subsequent to the measurement date will be recognized as pension expense for the year ending December 31, 2021. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

	Total
Years ending December 31,	
2022	\$ (842,568)
2023	(842,568)
2024	(842,568)
2025	(842,568)
2026	(842,568)
	\$ (4,212,840)

Deferred inflows and outflows of resources related to the difference between expected and actual plan experience, changes in assumptions and changes in proportionate share are being amortized over a closed period equal to the average of the expected service lives of all employees as of the beginning of the measurement period. The deferred outflows of resources related to the difference between expected and actual investment returns are being amortized over a closed five year period.

**CLAY COUNTY, MISSOURI**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**December 31, 2021**

**Actuarial assumptions**

The total pension liability for the December 31, 2021 measurement date was determined by a January 1, 2020 actuarial valuation and was determined using the following actuarial assumptions:

Inflation	2.70%
Compensation Increase	2.91% to 11.05%
Investment Rate of Return	7.25%
Discount Rate	7.25%

Mortality rates were based on the Pub-2010 General Employees Below Median Table, no adjustment for males and 110% scaling for females, and a one-year age set forward for both males and females. The mortality improvement scale is 75% of MP-2018.

The actuarial assumptions used in the January 1, 2020 valuation were based on the results of an actuarial experience study for the period January 1, 2014 through December 31, 2018.

The long-term expected rate of return on pension plan investments was determined using a building block method in which the best-estimate ranges of expected future real rates of return (expected returns, net of investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Asset Class	Target Allocation	Long-Term Arithmetic Basis	
		Expected Real Return	Weighted Expected Real Return
U.S. Large Cap Equity	25.00%	7.12%	1.87%
Core Plus	20.00%	2.87%	0.61%
Non-U.S. Equity	15.00%	8.37%	1.17%
Long/Short Equity	10.00%	5.46%	0.51%
U.S. Small Cap Equity	10.00%	8.43%	1.01%
Absolute Return	10.00%	3.25%	0.38%
Core Real Estate	5.00%	6.72%	0.34%
Private Equity	5.00%	10.44%	0.42%
Total	<u>100.00%</u>		<u>6.31%</u>
		Inflation	<u>2.50%</u>
		Long-term expected geometric return	<u><u>8.81%</u></u>

**CLAY COUNTY, MISSOURI**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**December 31, 2021**

**Discount rate**

The discount rate used to measure the total pension liability is 7.25 percent. The projection of cash flows used to determine the discount rate assumes contributions from plan members (employees) will be made at the current statutory rate and that contributions from employers will be made based upon the Plan’s current revenue sources (various fees and penalties collected by the counties) with an assumed increase at the rate of 1 percent per year. This increase assumption has been used by the Plan in prior funding status projections. Historically, revenue increase has averaged more than 1 percent per year. Based on these assumptions, the pension plan’s fiduciary net position was projected to be available to pay all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payment to determine the total pension liability.

**Sensitivity of the proportionate share of the net pension liability to changes in the discount rate**

The following presents the County’s proportionate share of the Net Pension Liability calculated using the discount rate of 7.25 percent, as well as what the County’s Net Pension Liability would be using a discount rate that is 1 percentage point lower (6.25 percent) or one percentage point higher (8.25 percent) than the current rate.

	1% Decrease 6.25%	Discount Rate 7.25%	1% Increase 8.25%
County's proportionate share of net pension liability	\$ 18,069,560	\$ 10,652,260	\$ 4,506,280

Detailed information about the pension plan’s fiduciary net position is available in the separately issued CERF financial report, which can be located at [www.mocerf.org](http://www.mocerf.org).

**Deferred compensation and savings plan**

Additionally, the County offers its employees a deferred compensation plan and a savings plan (the Plans) created in accordance with IRC Sections 457 and 401(a), respectively, administered by CERF. The deferred compensation plan, available to all County employees, permits them to defer a portion of their salary until future years. CERF matches up to 50 percent of the first 6 percent of an employees’ salary contribution to the 457 plan, with matching contributions being placed into the 401(a) plan. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

All amounts of compensation deferred under the Plans, property and rights purchased with those amounts, and income attributable to amounts, property, or rights are (until paid or made available to the employees or other beneficiary) held in trust for the exclusive benefit of employees. As the County does not have fiduciary responsibility for these assets, the trust account and related liabilities are not included in the accompanying basic financial statements.

The employees’ contribution to the plans was \$2,765,636 for the year ended December 31, 2021.

**CLAY COUNTY, MISSOURI**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**December 31, 2021**

**Post-employment benefits other than pensions**

**Postemployment health benefits:** In addition to providing pension benefits the County provides the postemployment health care benefits described below.

**Plan Description**

The County sponsors a single-employer, defined benefit healthcare plan that provides healthcare benefits to retirees and their dependents, including medical, dental and vision coverage. Participants include retirees of the County.

Retirees and their dependents are eligible for coverage and have the same benefits as active employees until they reach Medicare eligibility age of 65, effective January 1, 2011. Previously, a retiree may continue coverage until death. Spousal coverage is available until the retiree becomes covered under another employer health plan, attains Medicare eligibility age, or 36 months after the death of the retiree under Cobra law. The plan is administered by the County who has the authority to establish or amend the plan provisions or contribution requirements. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement No. 75. The plan does not issue a stand-alone financial report.

**Benefits provided**

The County offers medical, prescription drug, dental and vision insurance to qualifying retirees and their dependents. Qualifying retirees are those terminating employees who apply for retiree health insurance coverage and have rendered at least 5 years of service. Retirees may continue coverage with the County by paying the plan premium that applies to the group insurance program. Medical/Rx coverage is available to the date the employee becomes Medicare eligible with lifetime coverage for Dental and Vision.

**Contributions**

The County pays retiree health coverage expenses directly through a self-insurance policy that contains maximum claim liability for the County on a per person and group basis. Additional benefits are not paid directly; they are paid implicitly over time through employer subsidization of active premiums that would be lower if retirees were not part of the self-insurance/experience group. The plan is financed on a pay- as-you-go basis. The benefits and benefit levels are governed by County policy. Other postemployment liabilities attributable to governmental activity are generally liquidated by the general fund. No contributions were made during the fiscal year.

**Employees covered by benefit terms:** At December 31, 2021, the following employees were covered by the benefit terms:

Inactive employees currently receiving benefits	21
Inactive employees entitled to but not yet receiving benefits	45
Active employees	498
Total	<hr style="border: 0.5px solid black;"/> <b>564</b> <hr style="border: 0.5px solid black;"/>

**CLAY COUNTY, MISSOURI**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**December 31, 2021**

**Total OPEB Liability**

The County's total OPEB liability of \$1,569,708 was measured as of December 31, 2021 and was determined by an actuarial valuation as of January 1, 2021. Standard update procedures were used to roll forward the total OPEB liability to December 31, 2021.

**Actuarial methods and assumptions:** The total OPEB liability in the January 1, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Salary increases	3.75%
Discount rate	2.04% - measurement date
	1.96% - year preceding measurement date
Health care cost trend rates	6.50% decreasing to 4.5%
Healthy mortality rates	Society of Actuaries Pub-2010 Public Retirement Plans Headcount-weighted Mortality Tables (separately for General and Public Safety) using Scale MP-2021 Full Generational Improvement

The discount rate was based on the S&P Municipal Bond 20 year High Grade and the Fidelity GO AA-20 Years indexes.

The financial information is based upon a GASB 75 actuarial valuation performed as of January 1, 2021 using the participant census as of January 1, 2021. The results of the January 1, 2021 valuation were projected to the end of the year measurement date using standard actuarial techniques.

**Changes in the Total OPEB Liability**

	Total OPEB Liability
Balance as of December 31, 2020	<u>\$ 1,334,583</u>
Changes for the year:	
Service cost	100,383
Interest	27,557
Changes in benefit terms	-
Differences between actual and expected experience	134,516
Benefit payments	(58,000)
Changes in assumptions or other inputs	30,669
Net changes	<u>235,125</u>
Balance as of December 31, 2021	<u><u>\$ 1,569,708</u></u>

**Changes in assumptions:** The discount rate was changed from 1.96 percent at the beginning of the year to 2.04 percent at the end of the year and the mortality improvement scale changed from MP-2020 to MP-2021. This resulted in an increase of costs of \$30,669.

**CLAY COUNTY, MISSOURI**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**December 31, 2021**

**Sensitivity of the total OPEB liability to changes in the discount rate:** The following presents the total OPEB liability of the County, as well as what the County's approximate total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.04 percent) or 1-percentage-point higher (3.04 percent) than the current discount rate.

	1% Decrease 1.04%	Discount Rate 2.04%	1% Increase 3.04%
Total OPEB Liability	\$ 1,698,031	\$ 1,569,708	\$ 1,449,855

**Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates:** The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (5.75 decreasing to 3.5 percent) or 1-percentage-point higher (7.75 to 5.5 percent) than the current healthcare cost trend rates:

	(5.75% Decreasing to 3.5%)	Health Care Cost Trend Rates (6.75% Decreasing to 4.5%)	(7.75% Decreasing to 5.5%)
Total OPEB Liability	\$ 1,387,335	\$ 1,569,708	\$ 1,787,104

**OPEB Expense and deferred inflows and outflows of resources related to OPEB:** For the year ended December 31, 2021, the County recognized OPEB expense of (\$58,000). At December 31, 2021, the County reported deferred inflows and outflows of resources related to OPEB from the following sources:

	<b>Deferred Outflow of Resources</b>
Differences between expected and actual experience	\$ 408,623
Changes of assumptions or other inputs	102,493
Total deferred outflows of resources	\$ 511,116
	<b>Deferred Inflow of Resources</b>
Differences between expected and actual experience	\$ (32,627)
Changes of assumptions or other inputs	(36,238)
Total deferred inflows of resources	\$ (68,865)



**CLAY COUNTY, MISSOURI**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**December 31, 2021**

Amounts reported as the deferred inflows and outflows of resources related to OPEB will be recognized in OPEB expense over the average remaining service lives of plan participants (actives and retirees) as follows:

Years ending December 31,	
2022	\$ 43,669
2023	43,669
2024	43,669
2025	43,669
2026	43,669
Thereafter	223,906
	\$ 442,251
	\$ 442,251

**14. Encumbrances**

Purchase orders are issued throughout the year to encumber budgets in the governmental funds. Outstanding encumbrances of the County as of December 31, 2021 were as follows:

General Fund	\$ 79,958
ARPA Fund	4,687,124
Nonmajor governmental funds:	
Use Tax Fund	123,853
	\$ 4,890,935
	\$ 4,890,935

**CLAY COUNTY, MISSOURI**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**December 31, 2021**

**15. Fund Balance Components**

The composition of the fund balances of the governmental funds for the year ended December 31, 2021 were as follows:

Fund Balances	General	Road & Bridge	Law Enforcement Tax	Emergency Rental Assistance	ARPA	Capital Projects	Nonmajor Governmental	Total
Nonspendable, prepaid items	\$ 24,149	\$ -	\$ 63,443	\$ -	\$ -	\$ -	\$ 2,096	\$ 89,688
Restricted for:								
General government	-	-	-	5,087	61,547	-	-	66,634
Public safety and judicial	-	-	2,065,696	-	-	-	991,048	3,056,744
Parks and recreation	-	-	-	-	-	-	2,787,519	2,787,519
Debt service reserve	-	-	-	-	-	-	177,347	177,347
Capital projects-general	-	-	-	-	-	4,607,368	2,305,833	6,913,201
Capital projects-highways and traffic	-	-	-	-	-	-	1,561,715	1,561,715
Capital projects-parks and recreation	-	-	-	-	-	-	1,838,481	1,838,481
Property, valuation & recording	-	-	-	-	-	-	4,677,208	4,677,208
Total restricted balance	-	-	2,065,696	5,087	61,547	4,607,368	14,339,151	21,078,849
Committed to:								
Public safety and judicial	29,262	-	-	-	-	-	-	29,262
Highways and traffic	1,227,940	-	-	-	-	-	-	1,227,940
Capital projects reserve	232,557	-	-	-	-	-	-	232,557
Reserve for land trustee	9,363	-	-	-	-	-	-	9,363
TIF reserve	2,043,903	-	-	-	-	-	-	2,043,903
Total committed balance	3,543,025	-	-	-	-	-	-	3,543,025
Assigned to, encumbrances	79,958	-	-	-	-	-	-	79,958
Total assigned balance	79,958	-	-	-	-	-	-	79,958
Unassigned (deficit)	19,312,147	(774,160)	-	-	-	-	(11,152)	18,526,835
Total fund balances	\$ 22,959,279	\$ (774,160)	\$ 2,129,139	\$ 5,087	\$ 61,547	\$ 4,607,368	\$ 14,330,095	\$ 43,318,355

**CLAY COUNTY, MISSOURI**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**December 31, 2021**

**16. Service Concession Arrangement for Midwest Golf Management, LLC**

The County Commission has an agreement with Midwest Golf Management, LLC (MGM) to operate and collect user fees from the Paradise Pointe Golf Course and related Pro Shop for the 10 year period December 1, 2012 through November 30, 2022. MGM will pay the County installment payments over the course of the arrangement and the present value of these installment payments is estimated to be \$780,624. MGM will also pay the County all the green fees it earns from the operation of the golf course and a portion of the golf cart rental fees, ranging from 38 percent to 50 percent of total rental fees. MGM keeps 100 percent of all other rental fees. MGM is required to operate and maintain the golf course in accordance with the Professional Golf Course Management and Concession Services Agreement. The County is required to use the proceeds from the installment payments for park purposes as required by RSMo Section 64.342. The County reports the golf course and related equipment as a capital asset with a carrying amount of \$714,380 at year-end and reports a receivable and deferred inflow of resources in the amount of \$80,464 at year-end pursuant to the service concession arrangement.

**17. Tax Abatements and Sales Tax Exemptions**

The Clay County Commission opted into two sales tax exemption opportunities for citizens, as established by Missouri law. Those include:

- *Show-Me Green Sales Tax Holiday*  
On March 14, 2016, and every year thereafter, the Clay County Commission opted-in to the current provisions of Revised Statute of Missouri (RSMo) 144.526. Said Statute exempts appliances with an Energy Star certification from state sales tax and local sales tax if the local jurisdiction adopts an ordinance to that effect. The period of exemption runs from April 19 to April 25 every year. The State of Missouri administers this program, so financial impact figures to the County are not readily available.
- *Back-to-School Sales Tax Holiday*  
On June 13, 2011, and every year thereafter, the Clay County Commission opted-in to the current provisions of RSMo 144.049. Said Statute exempts (1) clothing, (2) personal computers, and (3) school supplies for back-to-school shopping—up to certain limits—from state sales tax and local sales tax if the local jurisdiction adopts an ordinance to that effect. The period of exemption runs from the first Friday in August to the following Sunday every year. The State of Missouri administers this program, so financial impact figures to the County are not readily available.

Clay County also experiences financial impact from economic development programs enacted by its incorporated cities of Claycomo, Excelsior Springs, Gladstone, Liberty, Kansas City, Kearney, and North Kansas City—as of YE 2021. Certain property and sales tax abatements take place in any given year as authorized by sections of Missouri law, including Chapter 99 Tax Increment Financing (TIF), Chapter 100, Chapter 135 or Enhanced Enterprise Zone (EEZ), and Chapter 353, among others. The following are brief descriptions of each:

- *Tax Increment Financing (“TIF”)*  
§ 99.800-99.866 R.S.Mo. permits municipalities to create specified Redevelopment Areas where a finding is made that no new private investment would occur without the additional incentive of Tax Increment Financing. A designated individual Redevelopment Project allows for the assessed value of properties within a specified project to be frozen for a period of up to 23 years, and for the taxes attributable to all additional increases in value to be redirected towards the reimbursement of project development costs. All Redevelopment Projects are individually negotiated between

**CLAY COUNTY, MISSOURI**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**December 31, 2021**

property developers and city officials, typically including a Payment in Lieu of Taxes (“PILOT”) made to taxing jurisdictions. Areas may also be specified to include for the redirection of Economic Activity Taxes (“EATS”), which are the increase in sales, utilities and earnings based taxes attributable to the new development.

- *Chapter 100*  
 § 100.010-200 R.S.Mo. authorizes city governments to conduct Industrial Development Projects whereby the local government can issue bonds to finance the purchase, construction, extension and improvement of warehouses, distribution facilities, research and development facilities, office industries, agricultural processing industries, industrial plants, and service facilities which provide interstate commerce. Chapter 100 is used to allow a municipality to make the bond payments by leasing the property for the duration the bonds are outstanding. A tax abatement of up to 100% of the real and personal property taxes associated with the property results by virtue of the municipality’s ownership of the project. Each project is individually negotiated with city officials and may include PILOTS and a sales tax exemption when purchasing equipment, machinery and other property used in the project’s construction.
  
- *Chapter 135*  
 §§ 135.200-286 and 135.950-973 R.S.Mo. authorizes a property tax abatement for the construction of new business property in designated Enhanced Enterprise Zones, which are areas found to be blighted and in need of additional jobs. Up to 100% of the assessed value of new improvements may be abated for up to 25 years in exchange for creation of new business facilities, with at least \$100,000 worth of investment and the creation of at least two new full time jobs. Terms are negotiated with city officials on an individual basis and may involve PILOTS.
  
- *Chapter 353*  
 § 353.010-190 R.S.Mo. authorizes city governments to create Urban Redevelopment Corporations to alleviate urban blight. Chapter 353 is used to encourage reinvestment in local properties by offering up to a 10-year tax abatement of the assessed value of the building improvement, with a possible additional 15 years of tax abatement of 50% of the total assessed value in exchange for a greater level of investment. The particular terms of each tax abatement are negotiated with city officials on an individual basis with property owners seeking to redevelop in specified blighted areas.

The below table indicates the summarized financial impact from these programs for the year ended December 31, 2021:

City	Ch. 100	Ch.135EEZ	Ch. 353	TIF(EATS)	TIF(Pilots)	Total
Claycomo	\$ 6,564	\$ -	\$ -	\$ -	\$ -	\$ 6,564
Excelsior Springs	-	491	1,483	11,094	2,093	15,161
Gladstone	22,566	-	-	-	-	22,566
Liberty	43,721	24,176	5,680	683,260	41,468	798,305
Kansas City	3,913	327	-	3,133,923	313,090	3,451,253
Kearney	-	-	-	129,518	5,245	134,763
North Kansas City	45,738	-	20,683	-	25,703	92,124
Smithville	-	-	-	154,233	564	154,797
	<u>\$ 122,502</u>	<u>\$ 24,994</u>	<u>\$ 27,846</u>	<u>\$ 4,112,028</u>	<u>\$ 388,163</u>	<u>\$ 4,675,533</u>

**CLAY COUNTY, MISSOURI**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**December 31, 2021**

**18. Subsequent Events**

County management has evaluated subsequent events through September 19, 2022, the date the financial statements were available to be issued.

In June 2022, the County received the second tranche of \$24,274,734 from the US Treasury Department as part of the American Rescue Plan Act (ARPA), bringing the overall award to \$48,549,469. The Final Rule guidance offers a standard allowance for revenue loss of \$10 million that can be used by Clay County for general government services. Other eligible categories include COVID Response Public Health, Economic Recovery, Infrastructure, and Public Sector Capacity

**Clay County, Missouri**  
**Budgetary Comparison Schedule --**  
**General Fund**  
**For the Year Ended December 31, 2021**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
<b>REVENUES:</b>				
Taxes	\$ 19,911,289	\$ 22,711,289	\$ 20,081,739	\$ (2,629,550)
Fees and fines	6,117,300	6,117,300	9,998,123	3,880,823
Licenses and permits	417,800	417,800	547,681	129,881
Charges for services	600,000	600,000	-	(600,000)
Intergovernmental	2,415,716	2,512,502	2,301,548	(210,954)
Leases	378,000	378,000	63,000	(315,000)
Investment income	682,300	682,300	96,507	(585,793)
Other	22,000	126,339	378,426	252,087
<b>Total revenues</b>	<u>30,544,405</u>	<u>33,545,530</u>	<u>33,467,024</u>	<u>(78,506)</u>
<b>EXPENDITURES:</b>				
Current:				
General government	21,572,215	22,592,756	15,702,226	6,890,530
Public safety and judicial	9,125,102	9,248,290	7,763,231	1,485,059
Highways and traffic	2,517,437	2,575,055	-	2,575,055
Health and welfare	1,076,749	1,051,475	701,033	350,442
Property, valuation and recording	2,124,647	2,140,390	1,604,207	536,183
Debt service:				
Principal	155,645	77,590	210,049	(132,459)
Interest and fiscal charges	-	-	8,674	(8,674)
Capital outlay	48,750	48,750	-	48,750
<b>Total expenditures</b>	<u>36,620,545</u>	<u>37,734,306</u>	<u>25,989,420</u>	<u>11,744,886</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(6,076,140)</u>	<u>(4,188,776)</u>	<u>7,477,604</u>	<u>11,666,380</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	219,564	443,283	852,917	409,634
Transfers out	(5,907,147)	(8,125,463)	(4,931,988)	3,193,475
Proceeds from sale of capital assets	-	-	3,039	3,039
<b>Total other financing sources (uses)</b>	<u>(5,687,583)</u>	<u>(7,682,180)</u>	<u>(4,076,032)</u>	<u>3,606,148</u>
Net change in fund balance	(11,763,723)	(11,870,956)	3,401,572	15,272,528
Fund balance, beginning of year	<u>16,014,682</u>	<u>16,014,682</u>	<u>16,014,682</u>	<u>-</u>
Fund balance, end of year	<u>\$ 4,250,959</u>	<u>\$ 4,143,726</u>	<u>\$ 19,416,254</u>	<u>\$ 15,272,528</u>

See accompanying notes to required supplementary information.

**Clay County, Missouri**  
**Budgetary Comparison Schedule --**  
**Road & Bridge Fund**  
**For the Year Ended December 31, 2021**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
<b>REVENUES:</b>				
Taxes	\$ 5,894,547	\$ 5,943,979	\$ 6,144,528	\$ 200,549
Licenses and permits	52,500	52,500	44,660	(7,840)
Intergovernmental	910,000	1,138,533	1,823,371	684,838
Investment income	35,000	35,000	9,610	(25,390)
Other	6,000	26,091	32,023	5,932
<b>Total revenues</b>	<u>6,898,047</u>	<u>7,196,103</u>	<u>8,054,192</u>	<u>858,089</u>
<b>EXPENDITURES:</b>				
Current:				
Highways and traffic	6,855,162	7,231,654	6,997,532	234,122
Debt service:				
Principal	46,681	23,275	-	23,275
<b>Total expenditures</b>	<u>6,901,843</u>	<u>7,254,929</u>	<u>6,997,532</u>	<u>257,397</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(3,796)</u>	<u>(58,826)</u>	<u>1,056,660</u>	<u>1,115,486</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	8,303	8,303	-
Transfers out	-	(23,406)	(23,406)	-
Proceeds from sale of capital assets	-	70,132	70,994	862
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>55,029</u>	<u>55,891</u>	<u>862</u>
Net change in fund balance	(3,796)	(3,797)	1,112,551	1,116,348
Fund balance, beginning of year	<u>(1,886,711)</u>	<u>(1,886,711)</u>	<u>(1,886,711)</u>	<u>-</u>
Fund balance (deficit), end of year	<u>\$ (1,890,507)</u>	<u>\$ (1,890,508)</u>	<u>\$ (774,160)</u>	<u>\$ 1,116,348</u>

See accompanying notes to required supplementary information.

**Clay County, Missouri**  
**Budgetary Comparison Schedule --**  
**Law Enforcement Tax Fund**  
**For the Year Ended December 31, 2021**

	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	<b>Variance with</b>
	<b>Original</b>	<b>Final</b>		<b>Final Budget</b>
<b>REVENUES:</b>				
Taxes	\$ 12,629,686	\$ 12,629,686	\$ 13,435,267	\$ 805,581
Fees and fines	102,550	102,550	222,041	119,491
Charges for services	62,597	62,597	46,948	(15,649)
Intergovernmental	2,143,293	2,170,137	1,280,418	(889,719)
Leases	-	-	6,091	6,091
Investment income	23,000	23,000	-	(23,000)
Other	25,000	155,799	48,470	(107,329)
<b>Total revenues</b>	<u>14,986,126</u>	<u>15,143,769</u>	<u>15,039,235</u>	<u>(104,534)</u>
<b>EXPENDITURES:</b>				
Current:				
General government	-	102,328	77,006	25,322
Public safety and judicial	21,138,835	21,290,986	20,590,921	700,065
<b>Total expenditures</b>	<u>21,138,835</u>	<u>21,393,314</u>	<u>20,667,927</u>	<u>725,387</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(6,152,709)</u>	<u>(6,249,545)</u>	<u>(5,628,692)</u>	<u>620,853</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	5,910,358	6,012,316	5,100,296	(912,020)
Transfers out	-	(5,122)	(5,122)	-
Proceeds from sale of capital assets	-	-	3,369	3,369
<b>Total other financing sources (uses)</b>	<u>5,910,358</u>	<u>6,007,194</u>	<u>5,098,543</u>	<u>(908,651)</u>
Net change in fund balance	(242,351)	(242,351)	(530,149)	(287,798)
Fund balance, beginning of year	<u>2,659,288</u>	<u>2,659,288</u>	<u>2,659,288</u>	<u>-</u>
Fund balance, end of year	<u>\$ 2,416,937</u>	<u>\$ 2,416,937</u>	<u>\$ 2,129,139</u>	<u>\$ (287,798)</u>

See accompanying notes to required supplementary information.



**Clay County, Missouri**  
**Budgetary Comparison Schedule --**  
**CARES Fund**  
**For the Year Ended December 31, 2021**

	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES:</b>				
Intergovernmental	\$ -	\$ -	\$ 855,997	\$ 855,997
Investment income	-	-	(22)	(22)
Other	1,009,777	1,009,777	-	(1,009,777)
<b>Total revenues</b>	<u>1,009,777</u>	<u>1,009,777</u>	<u>855,975</u>	<u>(153,802)</u>
<b>EXPENDITURES:</b>				
Current:				
General government	259,777	259,777	106,260	153,517
<b>Total expenditures</b>	<u>259,777</u>	<u>259,777</u>	<u>106,260</u>	<u>153,517</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>750,000</u>	<u>750,000</u>	<u>749,715</u>	<u>(285)</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(750,000)	(750,000)	(750,000)	-
<b>Total other financing sources (uses)</b>	<u>(750,000)</u>	<u>(750,000)</u>	<u>(750,000)</u>	<u>-</u>
Net change in fund balance	-	-	(285)	(285)
Fund balance, beginning of year	-	-	285	(285)
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (570)</u>

See accompanying notes to required supplementary information.

Clay County, Missouri  
 Budgetary Comparison Schedule --  
 Emergency Rental Assistance Fund  
 For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental	\$ -	\$ 4,792,636	\$ 4,634,172	\$ (158,464)
Investment income	-	-	5,089	5,089
Other	-	112,512	-	(112,512)
<b>Total revenues</b>	-	4,905,148	4,639,261	(265,887)
<b>EXPENDITURES:</b>				
Current:				
General government	-	4,732,318	4,634,174	98,144
<b>Total expenditures</b>	-	4,732,318	4,634,174	98,144
<b>Excess (deficiency) of revenues over expenditures</b>	-	172,830	5,087	(167,743)
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	-	(172,830)	-	172,830
<b>Total other financing sources (uses)</b>	-	(172,830)	-	172,830
Net change in fund balance	-	-	5,087	5,087
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ 5,087	\$ 5,087

See accompanying notes to required supplementary information.

**Clay County, Missouri**  
**Budgetary Comparison Schedule --**  
**ARPA Fund**  
**For the Year Ended December 31, 2021**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Intergovernmental	\$ -	\$ 24,274,734	\$ 2,306,156	\$ (21,968,578)
Investment income	-	-	61,547	61,547
<b>Total revenues</b>	<u>-</u>	<u>24,274,734</u>	<u>2,367,703</u>	<u>(21,907,031)</u>
<b>EXPENDITURES:</b>				
Current:				
General government	-	24,274,734	2,306,156	21,968,578
<b>Total expenditures</b>	<u>-</u>	<u>24,274,734</u>	<u>2,306,156</u>	<u>21,968,578</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>-</u>	<u>-</u>	<u>61,547</u>	<u>61,547</u>
Net change in fund balance	-	-	61,547	61,547
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 61,547</u>	<u>\$ 61,547</u>

See accompanying notes to required supplementary information.

**CLAY COUNTY, MISSOURI**  
**NOTE TO REQUIRED SUPPLEMENTARY INFORMATION**  
**December 31, 2021**

**1. Budgetary data**

The County Commission adopted annual operating budgets for all funds. The County's budget is adopted using the cash basis of accounting. Revisions to the budget can be made only by the Commission or the Chief Budget Officer. There were several budget amendments during the year ended December 31, 2021. Legally, expenditures may not exceed the total amount of expenditures budgeted, as revised, in each fund. Expenditures shown in the financial statements may not be indicative of actual budget used due to presentation of the amounts according to Generally Accepted Accounting Principles. Actual expenditures and transfers out exceeded budgeted appropriations in the Sherriff Emergency Apprehension Fund by \$16,120. All annual appropriations lapse at year end if not encumbered.

The County follows these procedures in establishing the budgetary data reflected in the financial statements, beginning in the prior year.

1. In early May, budget worksheets are mailed to each department/office.
2. By late June, all budget worksheets are returned to the County Administrator for compilation and verification.
3. Budget meetings are held between the County Administrator and each department beginning in mid to late July.
4. In early November, a proposed budget is presented to the County Commission.
5. In early December, a public hearing is held regarding the budget and the County Commission approves the budget.

Clay County, Missouri

Schedule of Changes in the County's Total OPEB Liability and Related Ratios  
Last Ten Fiscal Years\*

Total OPEB Liability	2021	2020	2019	2018
Service cost	\$ 100,383	\$ 88,436	\$ 78,217	\$ 79,647
Interest	27,557	38,498	43,109	35,924
Changes of benefit terms	-	(233,374)	-	(47,852)
Differences between expected and actual experience	134,516	280,137	(48,319)	77,806
Changes of assumptions	30,669	9,064	89,101	(48,943)
Benefit payments	(58,000)	(86,000)	(35,000)	(30,000)
Net change in total OPEB liability	235,125	96,761	127,108	66,582
Total OPEB liability - beginning	1,334,583	1,237,822	1,110,714	1,044,132
Total OPEB liability - ending	\$ 1,569,708	\$ 1,334,583	\$ 1,237,822	\$ 1,110,714
Covered payroll	\$ 23,316,744	\$ 23,316,744	\$ 22,603,251	\$ 22,603,251
Total OPEB liability as a percentage of covered payroll	6.73%	5.72%	5.48%	4.91%

Notes to Schedule:

\* - Data became available with the inception of GASB 75 during fiscal year 2018, therefore 10 years of data is unavailable.

Changes of benefit terms: Effective January 1, 2019 the Blue Select Plus Blue Saver - Spira Care plan was added. The impact on present value of costs is a reduction of \$47,852.

Changes of assumptions: The discount rate was changed from 1.96.% at the beginning of the year to 2.04% at the end of the year.

Clay County, Missouri

Schedule of Changes in Net Pension Liability and Related Ratios  
Missouri Local Government Employees Retirement System

Year ended December 31,	2021	2020	2019	2018	2017	2016	2015
<b>Total pension liability:</b>							
Service cost	\$ 3,070,245	\$ 2,417,526	\$ 2,291,250	\$ 2,155,950	\$ 2,056,565	\$ 2,000,094	\$ 2,010,201
Interest on the total pension liability	9,060,028	7,823,766	7,249,791	6,854,195	6,545,257	6,071,250	5,823,136
Changes in benefit terms	-	10,389,798	-	-	-	-	-
Difference between expected and actual experience of the total pension liability	(4,354,164)	1,260,495	2,955,772	628,661	(477,156)	(1,084,459)	(798,905)
Changes in assumptions	(3,101,347)	-	-	-	-	3,287,189	-
Benefit payments, including refunds of employee contributions	(5,534,300)	(4,799,234)	(4,490,062)	(4,015,799)	(3,812,302)	(3,716,945)	(3,501,248)
<b>Net change in total pension liability</b>	<b>(859,538)</b>	<b>17,092,351</b>	<b>8,006,751</b>	<b>5,623,007</b>	<b>4,312,364</b>	<b>6,557,129</b>	<b>3,533,184</b>
<b>Total pension liability, beginning</b>	<b>126,176,382</b>	<b>109,084,031</b>	<b>101,077,280</b>	<b>95,454,273</b>	<b>91,141,909</b>	<b>84,584,780</b>	<b>81,051,596</b>
<b>Total pension liability, ending (A)</b>	<b>\$ 125,316,844</b>	<b>\$ 126,176,382</b>	<b>\$ 109,084,031</b>	<b>\$ 101,077,280</b>	<b>\$ 95,454,273</b>	<b>\$ 91,141,909</b>	<b>\$ 84,584,780</b>
<b>Plan fiduciary net position:</b>							
Contributions-employer	\$ 4,272,739	\$ 2,705,929	\$ 2,545,240	\$ 2,359,226	\$ 2,286,384	\$ 2,068,114	\$ 2,245,428
Net investment income	32,181,213	1,482,016	7,242,950	12,454,054	10,987,161	(193,337)	1,840,855
Benefit payments, including refunds of employee contributions	(5,534,300)	(4,799,234)	(4,490,062)	(4,015,799)	(3,812,302)	(3,716,945)	(3,501,248)
Pension plan administrative expense	(112,784)	(144,395)	(130,878)	(89,033)	(87,146)	(83,528)	(91,152)
Other (net transfer)	(1,281,854)	(439,501)	385,174	(183,765)	(335,689)	(471,249)	(123,559)
<b>Net change in plan fiduciary net position</b>	<b>29,525,014</b>	<b>(1,195,185)</b>	<b>5,552,424</b>	<b>10,524,683</b>	<b>9,038,408</b>	<b>(2,396,945)</b>	<b>370,324</b>
<b>Plan fiduciary net position, beginning</b>	<b>115,994,892</b>	<b>117,190,077</b>	<b>111,637,653</b>	<b>101,112,970</b>	<b>92,242,300</b>	<b>94,639,245</b>	<b>94,268,921</b>
<b>Plan fiduciary net position, ending (B)</b>	<b>\$ 145,519,906</b>	<b>\$ 115,994,892</b>	<b>\$ 117,190,077</b>	<b>\$ 111,637,653</b>	<b>\$ 101,280,708</b>	<b>\$ 92,242,300</b>	<b>\$ 94,639,245</b>
Employer net pension liability (asset) (A) - (B)	\$ (20,203,062)	\$ 10,181,490	\$ (8,106,046)	\$ (10,560,373)	\$ (5,826,435)	\$ (1,100,391)	\$ (10,054,465)
Plan fiduciary net position as a percentage of the total pension liability	116.12%	91.93%	107.43%	110.45%	106.10%	101.21%	111.89%
Covered valuation payroll	\$ 23,818,638	\$ 25,388,764	\$ 23,995,547	\$ 22,753,193	\$ 21,280,477	\$ 21,122,749	\$ 20,601,446
Net pension liability as a percentage of covered valuation payroll	-84.82%	40.10%	(33.78)%	(46.41)%	(27.38)%	(5.21)%	(48.80)%

**Note:** GASB Statement No. 68 requires ten years of information to be presented in this table. However, until a full 10-year trend is compiled, the County will present information for those years for which information is available.

During 2015-2016, amounts reported as assumption changes were primarily from changes to the Mortality table, as well as salary increases and inflation.

**Clay County, Missouri**

**Schedule of County Contributions  
Missouri Local Government Employees Retirement System  
Year Ended December 31, 2021**

Calendar Year Ended December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a Percentage of Covered Valuation Payroll
2021	\$ 4,501,296	\$ 4,450,145	\$ 51,151	\$ 25,313,838	17.58%
2020	3,603,303	3,594,779	8,524	25,637,185	14.02%
2019	2,531,499	2,531,499	-	24,410,997	10.37%
2018	2,443,458	2,443,458	-	23,661,920	10.33%
2017	2,213,093	2,213,093	-	22,331,968	9.91%
2016	1,976,720	1,976,720	-	21,201,260	9.32%
2015	2,139,480	2,139,480	-	20,669,187	10.35%
2014	2,305,100	2,305,100	-	20,746,225	11.11%
2013	2,388,721	2,388,721	-	20,620,224	11.58%
2012	2,479,346	2,343,791	135,555	20,209,338	11.60%

**Actuarial Assumptions:**

Actuarial Cost Method	Entry Age Normal and Modified Terminal Funding
Amortization Method	A level percentage of payroll amortization method is used to amortize the UAAL over a closed period of years. If the UAAL (excluding the UAAL associated with benefit changes) is negative, then this amount is amortized over the greater of (i) the remaining initial amortization period or (ii) 15 years.
Remaining Amortization Period	Multiple bases from 10 to 18 years
Asset Valuation Method	5-Year smoothed market; 20% corridor
Inflation	2.75% wage inflation; 2.25% price inflation
Salary Increases	2.75% to 6.75% including wage inflation
Investment Rate of Return	7.0%, net of investment and administrative expenses
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition.
Mortality	The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubG-2010 Retiree Mortality Table for males and females. The disabled retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubNS-2010 Disabled Retiree Mortality Table for males and females. The pre-retirement mortality tables used were 75% of the PubG-2010 Employee Mortality Table for males and females of General groups and 75% of the PubS-2010 Employee Mortality Table for males and females of Police, Fire and Public Safety groups.  Mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scale to the above described tables.

**Clay County, Missouri**

**Schedule of Proportionate Share  
County Employees Retirement Fund**

Year ended December 31,	2020	2019	2018	2017	2016	2015	2014
County proportion of the net pension liability	6.85041%	7.81070%	6.96444%	7.43936%	7.44929%	7.57643%	7.2762%
County proportionate share of the net pension liability	\$ 10,652,260	\$ 15,389,449	\$ 17,364,355	\$ 14,729,527	\$ 16,874,830	\$ 14,649,440	\$ 8,491,337
County covered employee payroll	\$ 19,392,209	\$ 19,135,038	\$ 19,968,114	\$ 20,941,820	\$ 18,256,353	\$ 18,960,039	\$ 18,256,353
County net pension liability as a percentage of its covered payroll	54.9306%	80.4255%	86.9604%	70.3355%	92.4326%	77.2648%	46.5117%
Plan fiduciary net position as a percentage of the total pension liability	74.92%	74.92%	66.43%	72.02%	66.70%	69.11%	78.83%

**Note:** GASB Statement No. 68 requires ten years of information to be presented in this table. However, until a full 10-year trend is compiled, the County will present information for those years for which information is available.



**Clay County, Missouri**

**Schedule of County Contributions  
County Employees Retirement Fund**

Year Ended December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a Percentage of Covered Valuation Payroll
2021	\$ 2,281,122	\$ 2,765,636	\$ (484,514)	\$ 19,392,209	14.26%
2020	2,349,004	2,281,122	67,882	19,135,038	11.92%
2019	1,985,833	2,349,004	(363,171)	19,968,114	11.76%
2018	1,521,655	1,985,833	(464,178)	20,941,820	9.48%
2017	1,552,504	1,562,224	(9,720)	18,256,353	8.56%
2016	1,512,905	1,521,655	(8,750)	18,960,039	8.03%
2015	1,439,352	1,512,905	(73,553)	18,256,353	8.29%

Note: GASB Statement No. 68 requires ten years of information to be presented in this table. However, until a full 10-year trend is compiled, the County will present information for those years for which information is available.

**Actuarial Assumptions:**

Actuarial cost method	Entry Age Normal
Investment rate of return	7.25%
Inflation	2.70%
Discount rate	7.25%
Compensation increases	2.91% to 11.05%
Mortality rates	Pub-2010 General Employees Below Median Table, no adjustment for males and 110% scaling for females, and a one-year age set forward for both males and females. The mortality improvement scale is 75% of MP-2018.

Clay County, Missouri

Combining Balance Sheet - Nonmajor Governmental Funds  
December 31, 2021

Continued

<b>Assets</b>	Park Fund	Prosecutor Training Fund	Delinquent Sales Tax Fund	Prosecutor Check Collection Fund	Law Enforcement Training Fund	Civil Fees Fund	Emergency Comm. Fund	Law Library Fund
Cash and investments	\$ 2,817,681	\$ 33,580	\$ 9,814	\$ 10,095	\$ 36,673	\$ 54,858	\$ 239,765	\$ 5,247
Taxes receivable	74,262	-	-	-	-	-	93,417	-
Fees and other receivables	92,413	1,159	7	16	938	11,164	-	-
Prepaid items	-	-	-	-	-	-	-	-
Restricted cash and investments	-	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 2,984,356</b>	<b>\$ 34,739</b>	<b>\$ 9,821</b>	<b>\$ 10,111</b>	<b>\$ 37,611</b>	<b>\$ 66,022</b>	<b>\$ 333,182</b>	<b>\$ 5,247</b>
<b>Liabilities and Fund Balances</b>								
Liabilities:								
Accounts payable	\$ 163,472	\$ -	\$ -	\$ 500	\$ -	\$ 3,228	\$ 314,305	\$ -
Accrued liabilities	34,276	-	-	-	-	-	-	-
Due to other funds	8,910	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>206,658</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>-</b>	<b>3,228</b>	<b>314,305</b>	<b>-</b>
Fund balances:								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	2,777,698	34,739	9,821	9,611	37,611	62,794	18,877	5,247
Unassigned (deficit)	-	-	-	-	-	-	-	-
<b>Total fund balances</b>	<b>2,777,698</b>	<b>34,739</b>	<b>9,821</b>	<b>9,611</b>	<b>37,611</b>	<b>62,794</b>	<b>18,877</b>	<b>5,247</b>
<b>Total liabilities and fund balances</b>	<b>\$ 2,984,356</b>	<b>\$ 34,739</b>	<b>\$ 9,821</b>	<b>\$ 10,111</b>	<b>\$ 37,611</b>	<b>\$ 66,022</b>	<b>\$ 333,182</b>	<b>\$ 5,247</b>

Clay County, Missouri

Combining Balance Sheet - Nonmajor Governmental Funds  
December 31, 2021

Continued

<b>Assets</b>	Inmate Security Fund	Domestic Violence Fund	Use Tax Fund	Use Tax Highway Fund	Use Tax Parks & Trails Fund	Sheriff DARE Fund	Sheriff Emergency Apprehension Fund	Sheriff Inmate Fund	Sheriff Trust
Cash and investments	\$ 54,422	\$ 14,176	\$ 1,933,492	\$ 1,035,535	\$ 1,325,803	\$ 5,839	\$ 76,653	\$ 501,237	\$ 19,181
Taxes receivable	-	-	539,100	539,100	539,100	-	-	-	-
Fees and other receivables	1,497	1,020	1,460	934	978	8	-	127,730	-
Prepaid items	2,096	-	-	-	-	-	-	-	-
Restricted cash and investments	-	-	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 58,015</b>	<b>\$ 15,196</b>	<b>\$ 2,474,052</b>	<b>\$ 1,575,569</b>	<b>\$ 1,865,881</b>	<b>\$ 5,847</b>	<b>\$ 76,653</b>	<b>\$ 628,967</b>	<b>\$ 19,181</b>
<b>Liabilities and Fund Balances</b>									
Liabilities:									
Accounts payable	\$ 67,071	\$ -	\$ 168,219	\$ 13,854	\$ 22,096	\$ -	\$ 122	\$ 251,581	\$ 19,181
Accrued liabilities	-	-	-	-	4,139	-	-	-	-
Due to other funds	-	-	-	-	1,165	-	-	-	-
<b>Total liabilities</b>	<b>67,071</b>	<b>-</b>	<b>168,219</b>	<b>13,854</b>	<b>27,400</b>	<b>-</b>	<b>122</b>	<b>251,581</b>	<b>19,181</b>
Fund balances:									
Nonspendable	2,096	-	-	-	-	-	-	-	-
Restricted	-	15,196	2,305,833	1,561,715	1,838,481	5,847	76,531	377,386	-
Unassigned (deficit)	(11,152)	-	-	-	-	-	-	-	-
<b>Total fund balances</b>	<b>(9,056)</b>	<b>15,196</b>	<b>2,305,833</b>	<b>1,561,715</b>	<b>1,838,481</b>	<b>5,847</b>	<b>76,531</b>	<b>377,386</b>	<b>-</b>
<b>Total liabilities and fund balances</b>	<b>\$ 58,015</b>	<b>\$ 15,196</b>	<b>\$ 2,474,052</b>	<b>\$ 1,575,569</b>	<b>\$ 1,865,881</b>	<b>\$ 5,847</b>	<b>\$ 76,653</b>	<b>\$ 628,967</b>	<b>\$ 19,181</b>

Clay County, Missouri

Combining Balance Sheet - Nonmajor Governmental Funds  
December 31, 2021

<b>Assets</b>	Record Preservation Fund	Collector Tax Maintenance Fund	K9 Fund	Sheriff Revolving Fund	Reassessment Fund	Federal Equitable Sharing Fund	Debt Service	Total Nonmajor Governmental Funds
Cash and investments	\$ 1,369,963	\$ 182,351	\$ 16,596	\$ 116,418	\$ 1,116,498	\$ 228,535	\$ -	\$ 11,204,412
Taxes receivable	-	-	-	-	-	-	-	1,784,979
Fees and other receivables	3,633	26,905	17	7,982	2,295,540	173	-	2,573,574
Prepaid items	-	-	-	-	-	-	-	2,096
Restricted cash and investments	-	-	-	-	-	-	177,347	177,347
<b>Total assets</b>	<b>\$ 1,373,596</b>	<b>\$ 209,256</b>	<b>\$ 16,613</b>	<b>\$ 124,400</b>	<b>\$ 3,412,038</b>	<b>\$ 228,708</b>	<b>\$ 177,347</b>	<b>\$ 15,742,408</b>
<b>Liabilities and Fund Balances</b>								
Liabilities:								
Accounts payable	\$ 35,234	\$ 205,329	\$ -	\$ 6,761	\$ 19,277	\$ 15,751	\$ -	\$ 1,305,981
Accrued liabilities	-	-	-	-	49,012	-	-	87,427
Due to other funds	-	-	-	-	8,830	-	-	18,905
<b>Total liabilities</b>	<b>35,234</b>	<b>205,329</b>	<b>-</b>	<b>6,761</b>	<b>77,119</b>	<b>15,751</b>	<b>-</b>	<b>1,412,313</b>
Fund balances:								
Nonspendable	-	-	-	-	-	-	-	2,096
Restricted	1,338,362	3,927	16,613	117,639	3,334,919	212,957	177,347	14,339,151
Unassigned (deficit)	-	-	-	-	-	-	-	(11,152)
<b>Total fund balances</b>	<b>1,338,362</b>	<b>3,927</b>	<b>16,613</b>	<b>117,639</b>	<b>3,334,919</b>	<b>212,957</b>	<b>177,347</b>	<b>14,330,095</b>
<b>Total liabilities and fund balances</b>	<b>\$ 1,373,596</b>	<b>\$ 209,256</b>	<b>\$ 16,613</b>	<b>\$ 124,400</b>	<b>\$ 3,412,038</b>	<b>\$ 228,708</b>	<b>\$ 177,347</b>	<b>\$ 15,742,408</b>

Clay County, Missouri

Combining Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Nonmajor Governmental Funds  
 For The Year Ended December 31, 2021

Continued

	Park Fund	Prosecutor Training Fund	Delinquent Sales Tax Fund	Prosecutor Check Collection Fund	Law Enforcement Training Fund	Civil Fees Fund	Emergency Comm. Fund	Law Library Fund
Revenues:								
Taxes	\$ 1,835,988	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 647,990	\$ -
Fees and fines	-	15,539	-	6,422	12,387	48,248	-	71,783
Licenses and permits	-	-	-	-	-	-	-	-
Charges for services	3,530,409	-	-	-	-	-	-	-
Intergovernmental	7,705	-	-	-	5,900	-	-	-
Leases	1,357,137	-	-	-	-	-	-	-
Investment income	9,619	130	45	117	214	-	-	-
Other	39,234	405	1,091	-	-	-	-	-
Total revenues	6,780,092	16,074	1,136	6,539	18,501	48,248	647,990	71,783
Expenditures:								
Public safety and judicial	-	5,035	80	7,080	28,897	62,672	920,069	71,138
Highways and traffic	-	-	-	-	-	-	-	-
Parks and recreation	5,537,388	-	-	-	-	-	-	-
Property, valuation and recording	-	-	-	-	-	-	-	-
Debt Service								
Principal	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Total expenditures	5,538,119	5,035	80	7,080	28,897	62,672	920,069	71,138
Excess of revenues over (under) expenditures	1,241,973	11,039	1,056	(541)	(10,396)	(14,424)	(272,079)	645
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	272,847	-
Transfers out	-	-	-	-	-	-	-	-
Proceeds from sale of capital assets	87,167	-	-	-	-	-	-	-
Total other financing sources (uses)	87,167	-	-	-	-	-	272,847	-
Excess of revenues and other sources over (under) expenditures and other uses	1,329,140	11,039	1,056	(541)	(10,396)	(14,424)	768	645
Fund balance, beginning of year	1,448,558	23,700	8,765	10,152	48,007	77,218	18,109	4,602
Fund balance, end of year	\$ 2,777,698	\$ 34,739	\$ 9,821	\$ 9,611	\$ 37,611	\$ 62,794	\$ 18,877	\$ 5,247

Clay County, Missouri

Combining Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Nonmajor Governmental Funds  
 For The Year Ended December 31, 2021

Continued

	Inmate Security Fund	Domestic Violence Fund	Use Tax Fund	Use Tax Highway Fund	Use Tax Parks & Trails Fund	Sheriff DARE Fund	Sheriff Emergency Fund	Sheriff Inmate Fund	Sheriff Trust
<b>Revenues:</b>									
Taxes	\$ -	\$ -	\$ 2,660,781	\$ 2,660,781	\$ 2,660,781	\$ -	\$ -	\$ -	\$ -
Fees and fines	18,050	26,298	-	-	-	-	-	27,020	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	175,200	-
Intergovernmental	-	-	68,585	-	-	-	208,809	-	-
Leases	-	-	-	-	-	-	-	-	-
Investment income	1,247	84	7,982	7,463	6,025	51	-	-	-
Other	-	-	-	-	9,012	7,147	-	-	-
<b>Total revenues</b>	<b>19,297</b>	<b>26,382</b>	<b>2,737,348</b>	<b>2,668,244</b>	<b>2,675,818</b>	<b>7,198</b>	<b>208,809</b>	<b>202,220</b>	<b>-</b>
<b>Expenditures:</b>									
Public safety and judicial	353,760	37,447	-	-	-	10,500	189,753	225,195	43,786
Highways and traffic	-	-	-	2,182,074	-	-	-	-	-
Parks and recreation	-	-	-	-	720,071	-	-	-	-
Property, valuation and recording	-	-	-	-	-	-	-	-	-
Debt Service									
Principal	-	-	246,682	-	211,278	-	-	-	-
Interest and fiscal charges	-	-	28,355	-	102,101	-	-	-	-
Capital outlay	-	-	976,528	-	-	-	-	-	-
<b>Total expenditures</b>	<b>353,760</b>	<b>37,447</b>	<b>1,251,565</b>	<b>2,302,843</b>	<b>1,165,412</b>	<b>10,500</b>	<b>189,753</b>	<b>225,195</b>	<b>43,786</b>
<b>Excess of revenues over (under) expenditures</b>	<b>(334,463)</b>	<b>(11,065)</b>	<b>1,485,783</b>	<b>365,401</b>	<b>1,510,406</b>	<b>(3,302)</b>	<b>19,056</b>	<b>(22,975)</b>	<b>(43,786)</b>
<b>Other financing sources (uses):</b>									
Transfers in	-	-	61,916	61,916	61,916	-	-	-	-
Transfers out	-	-	(1,192,493)	(308,298)	(1,666,026)	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>(1,130,577)</b>	<b>(246,382)</b>	<b>(1,604,110)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess of revenues and other sources over (under) expenditures and other uses</b>	<b>(334,463)</b>	<b>(11,065)</b>	<b>355,206</b>	<b>119,019</b>	<b>(93,704)</b>	<b>(3,302)</b>	<b>19,056</b>	<b>(22,975)</b>	<b>(43,786)</b>
<b>Fund balance, beginning of year</b>	<b>325,407</b>	<b>26,261</b>	<b>1,950,627</b>	<b>1,442,696</b>	<b>1,932,185</b>	<b>9,149</b>	<b>57,475</b>	<b>400,361</b>	<b>43,786</b>
<b>Fund balance, end of year</b>	<b>\$ (9,056)</b>	<b>\$ 15,196</b>	<b>\$ 2,305,833</b>	<b>\$ 1,561,715</b>	<b>\$ 1,838,481</b>	<b>\$ 5,847</b>	<b>\$ 76,531</b>	<b>\$ 377,386</b>	<b>\$ -</b>

Clay County, Missouri

Combining Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Nonmajor Governmental Funds  
 For The Year Ended December 31, 2021

	Record Fund	Collector Tax Maintenance Fund	K9 Fund	Sheriff Revolving Fund	Reassessment Fund	Federal Equitable Sharing Fund	Debt Service	Total Nonmajor Funds
Revenues:								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,466,321
Fees and fines	656,713	663,394	-	-	2,947,050	-	-	4,492,904
Licenses and permits	-	-	-	149,605	-	-	-	149,605
Charges for services	-	-	-	-	7,343	-	-	3,712,952
Intergovernmental	-	-	-	-	348,150	116,692	-	755,841
Leases	-	-	-	-	-	-	-	1,357,137
Investment income	6,174	-	80	1,331	11,381	1,113	(1,516)	51,540
Other	-	30,566	50,215	8,029	33,485	-	-	179,184
<b>Total revenues</b>	<b>662,887</b>	<b>693,960</b>	<b>50,295</b>	<b>158,965</b>	<b>3,347,409</b>	<b>117,805</b>	<b>(1,516)</b>	<b>21,165,484</b>
Expenditures:								
Public safety and judicial	-	-	39,441	293,261	-	148,417	-	2,436,531
Highways and traffic	-	-	-	-	-	-	-	2,182,074
Parks and recreation	-	-	-	-	-	-	-	6,257,459
Property, valuation and recording	487,980	879,650	-	-	3,454,328	-	-	4,821,958
Debt Service								
Principal	-	-	-	-	-	-	2,630,000	3,087,960
Interest and fiscal charges	-	-	-	-	-	-	1,030,602	1,161,058
Capital outlay	-	-	-	-	-	-	-	976,528
<b>Total expenditures</b>	<b>487,980</b>	<b>879,650</b>	<b>39,441</b>	<b>293,261</b>	<b>3,454,328</b>	<b>148,417</b>	<b>3,660,602</b>	<b>21,177,030</b>
Excess of revenues over (under) expenditures	174,907	(185,690)	10,854	(134,296)	(106,919)	(30,612)	(3,662,118)	(11,546)
Other financing sources (uses):								
Transfers in	-	211,809	-	-	-	-	3,674,517	4,344,921
Transfers out	-	-	-	(70,000)	-	-	-	(3,236,817)
Proceeds from sale of capital assets	-	-	-	-	-	-	-	87,167
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>211,809</b>	<b>-</b>	<b>(70,000)</b>	<b>-</b>	<b>-</b>	<b>3,674,517</b>	<b>1,195,271</b>
Excess of revenues and other sources over (under) expenditures and other uses	174,907	26,119	10,854	(204,296)	(106,919)	(30,612)	12,399	1,183,725
Fund balance, beginning of year	1,163,455	(22,192)	5,759	321,935	3,441,838	243,569	164,948	13,146,370
<b>Fund balance, end of year</b>	<b>\$ 1,338,362</b>	<b>\$ 3,927</b>	<b>\$ 16,613</b>	<b>\$ 117,639</b>	<b>\$ 3,334,919</b>	<b>\$ 212,957</b>	<b>\$ 177,347</b>	<b>\$ 14,330,095</b>

Clay County, Missouri

Combined Statement of Revenues, Expenditures and Changes in Fund Balances -  
Budget and Actual - All Governmental Fund Types

For the Year Ended December 31, 2021

Continued

	Park Fund			Prosecutor Training Fund			Delinquent Sales Tax Fund		
	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance
<b>Revenues:</b>									
Sales and other taxes	\$ 2,002,280	\$ 1,835,988	\$ (166,292)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fees and fines	-	-	-	4,000	15,539	11,539	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Charges for services	2,386,000	3,530,409	1,144,409	-	-	-	-	-	-
Intergovernmental	7,705	7,705	-	-	-	-	-	-	-
Leases	1,020,680	1,357,137	336,457	-	-	-	-	-	-
Investment income	7,500	9,619	2,119	100	130	30	100	45	(55)
Other	35,224	39,234	4,010	-	405	405	1,000	1,091	91
Total revenues	5,459,389	6,780,092	1,320,703	4,100	16,074	11,974	1,100	1,136	36
<b>Expenditures</b>									
Current:									
General government	1,000	731	269	-	-	-	-	-	-
Public safety and judicial	-	-	-	26,543	5,035	21,508	10,357	80	10,277
Highways and traffic	-	-	-	-	-	-	-	-	-
Parks and recreation	6,508,856	5,537,388	971,468	-	-	-	-	-	-
Property, valuation and recording	-	-	-	-	-	-	-	-	-
Debt service									
Principal	-	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Total expenditures	6,509,856	5,538,119	971,737	26,543	5,035	21,508	10,357	80	10,277
Excess of revenues over (under) expenditures	(1,050,467)	1,241,973	2,292,440	(22,443)	11,039	33,482	(9,257)	1,056	10,313
Other financing sources and (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Proceeds from sale of capital assets	-	87,167	87,167	-	-	-	-	-	-
Total other financing sources and (uses):	-	87,167	87,167	-	-	-	-	-	-
Net change in fund balances	(1,050,467)	1,329,140	2,379,607	(22,443)	11,039	33,482	(9,257)	1,056	10,313
Fund balances, beginning of year	1,448,558	1,448,558	-	23,700	23,700	-	8,765	8,765	-
Fund balance, end of year	\$ 398,091	\$ 2,777,698	\$ 2,379,607	\$ 1,257	\$ 34,739	\$ 33,482	\$ (492)	\$ 9,821	\$ 10,313



Clay County, Missouri

Combined Statement of Revenues, Expenditures and Changes in Fund Balances -  
Budget and Actual - All Governmental Fund Types

For the Year Ended December 31, 2021

Continued

	Prosecutor Check Collection Fund			Law Enforcement Training Fund			Civil Fees Fund		
	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance
<b>Revenues:</b>									
Sales and other taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fees and fines	14,500	6,422	(8,078)	15,000	12,387	(2,613)	50,000	48,248	(1,752)
Licenses and permits	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	5,500	5,900	400	-	-	-
Leases	-	-	-	-	-	-	-	-	-
Investment income	300	117	(183)	500	214	(286)	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total revenues	<u>14,800</u>	<u>6,539</u>	<u>(8,261)</u>	<u>21,000</u>	<u>18,501</u>	<u>(2,499)</u>	<u>50,000</u>	<u>48,248</u>	<u>(1,752)</u>
<b>Expenditures</b>									
Current:									
General government	-	-	-	-	-	-	-	-	-
Public safety and judicial	24,930	7,080	17,850	68,128	28,897	39,231	67,191	62,672	4,519
Highways and traffic	-	-	-	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	-	-	-	-
Property, valuation and recording	-	-	-	-	-	-	-	-	-
Debt service									
Principal	-	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Total expenditures	<u>24,930</u>	<u>7,080</u>	<u>17,850</u>	<u>68,128</u>	<u>28,897</u>	<u>39,231</u>	<u>67,191</u>	<u>62,672</u>	<u>4,519</u>
Excess of revenues over (under) expenditures	<u>(10,130)</u>	<u>(541)</u>	<u>9,589</u>	<u>(47,128)</u>	<u>(10,396)</u>	<u>36,732</u>	<u>(17,191)</u>	<u>(14,424)</u>	<u>2,767</u>
Other financing sources and (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-	-	-	-	-
Total other financing sources and (uses):	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(10,130)	(541)	9,589	(47,128)	(10,396)	36,732	(17,191)	(14,424)	2,767
Fund balances, beginning of year	<u>10,152</u>	<u>10,152</u>	<u>-</u>	<u>48,007</u>	<u>48,007</u>	<u>-</u>	<u>77,218</u>	<u>77,218</u>	<u>-</u>
Fund balance, end of year	<u>\$ 22</u>	<u>\$ 9,611</u>	<u>\$ 9,589</u>	<u>\$ 879</u>	<u>\$ 37,611</u>	<u>\$ 36,732</u>	<u>\$ 60,027</u>	<u>\$ 62,794</u>	<u>\$ 2,767</u>

Clay County, Missouri

Combined Statement of Revenues, Expenditures and Changes in Fund Balances -  
Budget and Actual - All Governmental Fund Types

For the Year Ended December 31, 2021

Continued

Revenues:	Emergency Comm. Fund			Law Library Fund			Inmate Security Fund		
	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance
Sales and other taxes	\$ 630,000	\$ 647,990	\$ 17,990	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fees and fines	-	-	-	75,000	71,783	(3,217)	20,000	18,050	(1,950)
Licenses and permits	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Leases	-	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	3,000	1,247	(1,753)
Other	-	-	-	-	-	-	135,000	-	(135,000)
Total revenues	630,000	647,990	17,990	75,000	71,783	(3,217)	158,000	19,297	(138,703)
<b>Expenditures</b>									
Current:									
General government	-	-	-	-	-	-	-	-	-
Public safety and judicial	1,032,172	920,069	112,103	75,000	71,138	3,862	482,933	353,760	129,173
Highways and traffic	-	-	-	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	-	-	-	-
Property, valuation and recording	-	-	-	-	-	-	-	-	-
Debt service									
Principal	-	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-	-	-
Capital outlay									
Total expenditures	1,032,172	920,069	112,103	75,000	71,138	3,862	482,933	353,760	129,173
Excess of revenues over (under) expenditures	(402,172)	(272,079)	130,093	-	645	645	(324,933)	(334,463)	(9,530)
Other financing sources and (uses):									
Transfers in	327,225	272,847	(54,378)	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-	-	-	-	-
Total other financing sources and (uses):	327,225	272,847	(54,378)	-	-	-	-	-	-
Net change in fund balances	(74,947)	768	75,715	-	645	645	(324,933)	(334,463)	(9,530)
Fund balances, beginning of year	18,109	18,109	-	4,602	4,602	-	325,407	325,407	-
Fund balance, end of year	\$ (56,838)	\$ 18,877	\$ 75,715	\$ 4,602	\$ 5,247	\$ 645	\$ 474	\$ (9,056)	\$ (9,530)

Clay County, Missouri

Combined Statement of Revenues, Expenditures and Changes in Fund Balances -  
Budget and Actual - All Governmental Fund Types

For the Year Ended December 31, 2021

Continued

	Domestic Violence Fund			Use Tax Fund			Use Tax Highway Fund		
	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance
<b>Revenues:</b>									
Sales and other taxes	\$ -	\$ -	\$ -	\$ 1,875,000	\$ 2,660,781	\$ 785,781	\$ 2,078,200	\$ 2,660,781	\$ 582,581
Fees and fines	23,000	26,298	3,298	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	68,585	68,585	-	-	-
Leases	-	-	-	-	-	-	-	-	-
Investment income	100	84	(16)	19,000	7,982	(11,018)	10,000	7,463	(2,537)
Other	-	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>23,100</b>	<b>26,382</b>	<b>3,282</b>	<b>1,894,000</b>	<b>2,737,348</b>	<b>843,348</b>	<b>2,088,200</b>	<b>2,668,244</b>	<b>580,044</b>
<b>Expenditures</b>									
<b>Current:</b>									
General government	-	-	-	-	-	-	142,000	120,769	21,231
Public safety and judicial	47,523	37,447	10,076	-	-	-	-	-	-
Highways and traffic	-	-	-	-	-	-	2,497,462	2,182,074	315,388
Parks and recreation	-	-	-	-	-	-	-	-	-
Property, valuation and recording	-	-	-	-	-	-	-	-	-
<b>Debt service</b>									
Principal	-	-	-	354,704	246,682	108,022	91,702	-	91,702
Interest and fiscal charges	-	-	-	-	28,355	(28,355)	-	-	-
<b>Capital outlay</b>									
Total expenditures	47,523	37,447	10,076	2,231,718	1,251,565	980,153	2,731,164	2,302,843	428,321
<b>Excess of revenues over (under) expenditures</b>	<b>(24,423)</b>	<b>(11,065)</b>	<b>13,358</b>	<b>(337,718)</b>	<b>1,485,783</b>	<b>1,823,501</b>	<b>(642,964)</b>	<b>365,401</b>	<b>1,008,365</b>
<b>Other financing sources and (uses):</b>									
Transfers in	-	-	-	-	61,916	61,916	-	61,916	61,916
Transfers out	-	-	-	(1,192,493)	(1,192,493)	-	(308,298)	(308,298)	-
Proceeds from sale of capital assets	-	-	-	-	-	-	-	-	-
<b>Total other financing sources and (uses):</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,192,493)</b>	<b>(1,130,577)</b>	<b>61,916</b>	<b>(308,298)</b>	<b>(246,382)</b>	<b>61,916</b>
<b>Net change in fund balances</b>	<b>(24,423)</b>	<b>(11,065)</b>	<b>13,358</b>	<b>(1,530,211)</b>	<b>355,206</b>	<b>1,885,417</b>	<b>(951,262)</b>	<b>119,019</b>	<b>1,070,281</b>
<b>Fund balances, beginning of year</b>	<b>26,261</b>	<b>26,261</b>	<b>-</b>	<b>1,950,627</b>	<b>1,950,627</b>	<b>-</b>	<b>1,442,696</b>	<b>1,442,696</b>	<b>-</b>
<b>Fund balance, end of year</b>	<b>\$ 1,838</b>	<b>\$ 15,196</b>	<b>\$ 13,358</b>	<b>\$ 420,416</b>	<b>\$ 2,305,833</b>	<b>\$ 1,885,417</b>	<b>\$ 491,434</b>	<b>\$ 1,561,715</b>	<b>\$ 1,070,281</b>

Clay County, Missouri

Combined Statement of Revenues, Expenditures and Changes in Fund Balances -  
Budget and Actual - All Governmental Fund Types

For the Year Ended December 31, 2021

Continued

	Use Tax Parks & Trails Fund			Sheriff DARE Fund			Sheriff Emergency Apprehension Fund		
	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance
<b>Revenues:</b>									
Sales and other taxes	\$ 1,875,000	\$ 2,660,781	\$ 785,781	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fees and fines	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	173,633	208,809	35,176
Leases	-	-	-	-	-	-	-	-	-
Investment income	17,000	6,025	(10,975)	100	51	(49)	-	-	-
Other	-	9,012	9,012	7,000	7,147	147	-	-	-
<b>Total revenues</b>	<b>1,892,000</b>	<b>2,675,818</b>	<b>783,818</b>	<b>7,100</b>	<b>7,198</b>	<b>98</b>	<b>173,633</b>	<b>208,809</b>	<b>35,176</b>
<b>Expenditures</b>									
<b>Current:</b>									
General government	163,271	131,962	31,309	-	-	-	-	-	-
Public safety and judicial	-	-	-	16,237	10,500	5,737	173,633	189,753	(16,120)
Highways and traffic	-	-	-	-	-	-	-	-	-
Parks and recreation	944,553	720,071	224,482	-	-	-	-	-	-
Property, valuation and recording	-	-	-	-	-	-	-	-	-
<b>Debt service</b>									
Principal	643,304	211,278	432,026	-	-	-	-	-	-
Interest and fiscal charges	-	102,101	(102,101)	-	-	-	-	-	-
<b>Capital outlay</b>									
Total expenditures	1,751,128	1,165,412	585,716	16,237	10,500	5,737	173,633	189,753	(16,120)
<b>Excess of revenues over (under) expenditures</b>	<b>140,872</b>	<b>1,510,406</b>	<b>1,369,534</b>	<b>(9,137)</b>	<b>(3,302)</b>	<b>5,835</b>	<b>-</b>	<b>19,056</b>	<b>19,056</b>
<b>Other financing sources and (uses):</b>									
Transfers in	-	61,916	61,916	-	-	-	-	-	-
Transfers out	(1,666,026)	(1,666,026)	-	-	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-	-	-	-	-
<b>Total other financing sources and (uses):</b>	<b>(1,666,026)</b>	<b>(1,604,110)</b>	<b>61,916</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>(1,525,154)</b>	<b>(93,704)</b>	<b>1,431,450</b>	<b>(9,137)</b>	<b>(3,302)</b>	<b>5,835</b>	<b>-</b>	<b>19,056</b>	<b>19,056</b>
<b>Fund balances, beginning of year</b>	<b>1,932,185</b>	<b>1,932,185</b>	<b>-</b>	<b>9,149</b>	<b>9,149</b>	<b>-</b>	<b>57,475</b>	<b>57,475</b>	<b>-</b>
<b>Fund balance, end of year</b>	<b>\$ 407,031</b>	<b>\$ 1,838,481</b>	<b>\$ 1,431,450</b>	<b>\$ 12</b>	<b>\$ 5,847</b>	<b>\$ 5,835</b>	<b>\$ 57,475</b>	<b>\$ 76,531</b>	<b>\$ 19,056</b>

Clay County, Missouri

Combined Statement of Revenues, Expenditures and Changes in Fund Balances -  
Budget and Actual - All Governmental Fund Types

For the Year Ended December 31, 2021

Continued

Revenues:	Sheriff Inmate Fund			Record Preservation Fund			Collector Tax Maintenance Fund		
	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance
Sales and other taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fees and fines	40,000	27,020	(12,980)	475,000	656,713	181,713	620,000	663,394	43,394
Licenses and permits	-	-	-	-	-	-	-	-	-
Charges for services	290,000	175,200	(114,800)	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Leases	-	-	-	-	-	-	-	-	-
Investment income	-	-	-	12,500	6,174	(6,326)	-	-	-
Other	-	-	-	-	-	-	-	30,566	30,566
Total revenues	330,000	202,220	(127,780)	487,500	662,887	175,387	620,000	693,960	73,960
<b>Expenditures</b>									
Current:									
General government	-	-	-	-	-	-	-	-	-
Public safety and judicial	330,000	225,195	104,805	-	-	-	-	-	-
Highways and traffic	-	-	-	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	-	-	-	-
Property, valuation and recording	-	-	-	1,680,701	487,980	1,192,721	960,937	879,650	81,287
Debt service									
Principal	-	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-	-	-
Capital outlay									
Total expenditures	330,000	225,195	104,805	1,680,701	487,980	1,192,721	960,937	879,650	81,287
Excess of revenues over (under) expenditures	-	(22,975)	(22,975)	(1,193,201)	174,907	1,368,108	(340,937)	(185,690)	155,247
Other financing sources and (uses):									
Transfers in	-	-	-	-	-	-	200,000	211,809	11,809
Transfers out	-	-	-	-	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-	-	-	-	-
Total other financing sources and (uses):	-	-	-	-	-	-	200,000	211,809	11,809
Net change in fund balances	-	(22,975)	(22,975)	(1,193,201)	174,907	1,368,108	(140,937)	26,119	167,056
Fund balances, beginning of year	400,361	400,361	-	1,163,455	1,163,455	-	(22,192)	(22,192)	-
Fund balance, end of year	\$ 400,361	\$ 377,386	\$ (22,975)	\$ (29,746)	\$ 1,338,362	\$ 1,368,108	\$ (163,129)	\$ 3,927	\$ 167,056

Clay County, Missouri

Combined Statement of Revenues, Expenditures and Changes in Fund Balances -  
Budget and Actual - All Governmental Fund Types

For the Year Ended December 31, 2021

Continued

	K9 Fund			Sheriff Revolving Fund		
	Budget	Actual	Variance	Budget	Actual	Variance
<b>Revenues:</b>						
Sales and other taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fees and fines	-	-	-	-	-	-
Licenses and permits	-	-	-	130,000	149,605	19,605
Charges for services	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Leases	-	-	-	-	-	-
Investment income	200	80	(120)	3,500	1,331	(2,169)
Other	50,214	50,215	1	-	8,029	8,029
Total revenues	50,414	50,295	(119)	133,500	158,965	25,465
<b>Expenditures</b>						
Current:						
General government	-	-	-	-	-	-
Public safety and judicial	56,167	39,441	16,726	337,707	293,261	44,446
Highways and traffic	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	-
Property, valuation and recording	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	56,167	39,441	16,726	337,707	293,261	44,446
Excess of revenues over (under) expenditures	(5,753)	10,854	16,607	(204,207)	(134,296)	69,911
Other financing sources and (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	(70,000)	(70,000)	-
Proceeds from sale of capital assets	-	-	-	-	-	-
Total other financing sources and (uses):	-	-	-	(70,000)	(70,000)	-
Net change in fund balances	(5,753)	10,854	16,607	(274,207)	(204,296)	69,911
Fund balances, beginning of year	5,759	5,759	-	321,935	321,935	-
Fund balance, end of year	\$ 6	\$ 16,613	\$ 16,607	\$ 47,728	\$ 117,639	\$ 69,911

Clay County, Missouri

Combined Statement of Revenues, Expenditures and Changes in Fund Balances -  
Budget and Actual - All Governmental Fund Types

For the Year Ended December 31, 2021

	Reassessment Fund			Federal Equitable Sharing Fund		
	Budget	Actual	Variance	Budget	Actual	Variance
<b>Revenues:</b>						
Sales and other taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fees and fines	2,618,000	2,947,050	329,050	-	-	-
Licenses and permits	-	-	-	-	-	-
Charges for services	8,000	7,343	(657)	-	-	-
Intergovernmental	280,383	348,150	67,767	-	116,692	116,692
Leases	-	-	-	-	-	-
Investment income	35,000	11,381	(23,619)	51,000	1,113	(49,887)
Other	20,000	33,485	13,485	-	-	-
Total revenues	<u>2,961,383</u>	<u>3,347,409</u>	<u>386,026</u>	<u>51,000</u>	<u>117,805</u>	<u>66,805</u>
<b>Expenditures</b>						
Current:						
General government	-	-	-	-	-	-
Public safety and judicial	-	-	-	305,461	148,417	157,044
Highways and traffic	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	-
Property, valuation and recording	4,180,711	3,454,328	726,383	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>4,180,711</u>	<u>3,454,328</u>	<u>726,383</u>	<u>305,461</u>	<u>148,417</u>	<u>157,044</u>
Excess of revenues over (under) expenditures	<u>(1,219,328)</u>	<u>(106,919)</u>	<u>1,112,409</u>	<u>(254,461)</u>	<u>(30,612)</u>	<u>223,849</u>
Other financing sources and (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-	-
Total other financing sources and (uses):	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(1,219,328)	(106,919)	1,112,409	(254,461)	(30,612)	223,849
Fund balances, beginning of year	<u>3,441,838</u>	<u>3,441,838</u>	<u>-</u>	<u>243,569</u>	<u>243,569</u>	<u>-</u>
Fund balance, end of year	<u>\$ 2,222,510</u>	<u>\$ 3,334,919</u>	<u>\$ 1,112,409</u>	<u>\$ (10,892)</u>	<u>\$ 212,957</u>	<u>\$ 223,849</u>

**Clay County, Missouri**

**Budgetary Comparison Schedule  
Debt Service Fund**

**For the Year Ended December 31, 2021**

	<b>Debt Service Fund</b>		
	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>
<b>Revenues:</b>			
Investment income (loss)	\$ -	\$ (1,516)	\$ (1,516)
Total revenues	-	(1,516)	(1,516)
 <b>Expenditures</b>			
Debt service			
Principal	3,674,518	2,630,000	1,044,518
Interest and fiscal charges	-	1,030,602	(1,030,602)
Total expenditures	3,674,518	3,660,602	13,916
Excess of revenues over (under) expenditures	(3,674,518)	(3,662,118)	12,400
Other financing sources and (uses):			
Transfers in	3,674,518	3,674,517	(1)
Total other financing sources and (uses):	3,674,518	3,674,517	(1)
Net change in fund balances	-	12,399	12,399
Fund balances, beginning of year	164,948	164,948	-
Fund balance, end of year	\$ 164,948	\$ 177,347	\$ 12,399



Clay County, Missouri

Combined Statement of Revenues, Expenditures and Changes in Fund Balances -  
Budget and Actual - All Funds Combined into the General Fund

For the Year Ended December 31, 2021

Continued

Revenues:	Prosecutor Contingency Fund			Work Release Program Fund		
	Budget	Actual	Variance	Budget	Actual	Variance
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fees and fines	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Leases	-	-	-	-	-	-
Investment income	-	-	-	-	-	-
Other	-	-	-	15,000	3,875	(11,125)
Total revenues	-	-	-	15,000	3,875	(11,125)
<b>Expenditures</b>						
Current:						
General government	-	-	-	-	-	-
Public safety and judicial	20,000	20,056	(56)	56,261	42,010	14,251
Highways and traffic	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	-
Property, valuation and recording	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Capital outlay						
Total expenditures	20,000	20,056	(56)	56,261	42,010	14,251
Excess of revenues over (under) expenditures	(20,000)	(20,056)	(56)	(41,261)	(38,135)	3,126
Other financing sources and (uses):						
Transfers in	6,428	6,427	(1)	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources and (uses):	6,428	6,427	(1)	-	-	-
Net change in fund balances	(13,572)	(13,629)	(57)	(41,261)	(38,135)	3,126
Fund balances, beginning of year	13,573	13,573	-	41,241	41,241	-
Fund balance, end of year	\$ 1	\$ (56)	\$ (57)	\$ (20)	\$ 3,106	\$ 3,126

Clay County, Missouri

Combined Statement of Revenues, Expenditures and Changes in Fund Balances -  
Budget and Actual - All Funds Combined into the General Fund

For the Year Ended December 31, 2021

Continued

Revenues:	Law Enforcement Capital Reserve Fund			TIF Fund		
	Budget	Actual	Variance	Budget	Actual	Variance
Taxes	\$ 45,000	\$ 45,005	\$ 5	\$ 7,100,000	\$ 6,265,936	\$ (834,064)
Fees and fines	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Leases	-	-	-	-	-	-
Investment income	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total revenues	45,000	45,005	5	7,100,000	6,265,936	(834,064)
<b>Expenditures</b>						
Current:						
General government	-	-	-	5,397,522	4,094,731	1,302,791
Public safety and judicial	-	-	-	-	-	-
Highways and traffic	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	-
Property, valuation and recording	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Capital outlay	48,750	35,225	13,525	-	-	-
Total expenditures	48,750	35,225	13,525	5,397,522	4,094,731	1,302,791
Excess of revenues over (under) expenditures	(3,750)	9,780	13,530	1,702,478	2,171,205	468,727
Other financing sources and (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	(2,100,000)	(1,174,882)	925,118
Total other financing sources and (uses):	-	-	-	(2,100,000)	(1,174,882)	925,118
Net change in fund balances	(3,750)	9,780	13,530	(397,522)	996,323	1,393,845
Fund balances, beginning of year	11,250	11,250	-	1,047,580	1,047,580	-
Fund balance, end of year	\$ 7,500	\$ 21,030	\$ 13,530	\$ 650,058	\$ 2,043,903	\$ 1,393,845

Clay County, Missouri

Combined Statement of Revenues, Expenditures and Changes in Fund Balances -  
Budget and Actual - All Funds Combined into the General Fund

For the Year Ended December 31, 2021

Continued

Revenues:	Collector Tax Software Fund			Airport Fund		
	Budget	Actual	Variance	Budget	Actual	Variance
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fees and fines	-	(8,349)	(8,349)	-	-	-
Charges for services	-	-	-	600,000	659,637	59,637
Intergovernmental	-	-	-	500,001	369,704	(130,297)
Leases	-	-	-	315,000	332,537	17,537
Investment income	2,000	773	(1,227)	15,000	6,652	(8,348)
Other	-	-	-	-	34,713	34,713
Total revenues	<u>2,000</u>	<u>(7,576)</u>	<u>(9,576)</u>	<u>1,430,001</u>	<u>1,403,243</u>	<u>(26,758)</u>
<b>Expenditures</b>						
Current:						
General government	-	-	-	-	-	-
Public safety and judicial	-	-	-	-	-	-
Highways and traffic	-	-	-	2,575,055	1,447,242	1,127,813
Health and welfare	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	-
Property, valuation and recording	252,852	222,806	30,046	-	-	-
Debt service						
Principal	-	-	-	21,511	-	21,511
Interest and fiscal charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>252,852</u>	<u>222,806</u>	<u>30,046</u>	<u>2,596,566</u>	<u>1,447,242</u>	<u>1,149,324</u>
Excess of revenues over (under) expenditures	<u>(250,852)</u>	<u>(230,382)</u>	<u>20,470</u>	<u>(1,166,565)</u>	<u>(43,999)</u>	<u>1,122,566</u>
Other financing sources and (uses):						
Transfers in	215,743	224,085	8,342	-	-	-
Transfers out	-	-	-	(21,631)	(21,631)	-
Total other financing sources and (uses):	<u>215,743</u>	<u>224,085</u>	<u>8,342</u>	<u>(21,631)</u>	<u>(21,631)</u>	<u>-</u>
Net change in fund balances	(35,109)	(6,297)	28,812	(1,188,196)	(65,630)	1,122,566
Fund balances, beginning of year	<u>217,824</u>	<u>217,824</u>	<u>-</u>	<u>1,293,570</u>	<u>1,293,570</u>	<u>-</u>
Fund balance, end of year	<u>\$ 182,715</u>	<u>\$ 211,527</u>	<u>\$ 28,812</u>	<u>\$ 105,374</u>	<u>\$ 1,227,940</u>	<u>\$ 1,122,566</u>

Clay County, Missouri

Combined Statement of Revenues, Expenditures and Changes in Fund Balances -  
Budget and Actual - All Funds Combined into the General Fund

For the Year Ended December 31, 2021

Continued

	LINC Fund			Prosecuting Attorney Retirement Fund		
	Budget	Actual	Variance	Budget	Actual	Variance
<b>Revenues:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fees and fines	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Leases	-	-	-	-	-	-
Investment income	300	119	(181)	-	-	-
Other	-	-	-	-	-	-
Total revenues	300	119	(181)	-	-	-
<b>Expenditures</b>						
Current:						
General government	-	-	-	-	-	-
Public safety and judicial	24,854	-	24,854	14,115	11,628	2,487
Highways and traffic	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	-
Property, valuation and recording	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	24,854	-	24,854	14,115	11,628	2,487
Excess of revenues over (under) expenditures	(24,554)	119	24,673	(14,115)	(11,628)	2,487
Other financing sources and (uses):						
Transfers in	-	-	-	13,136	13,136	-
Transfers out	-	-	-	-	-	-
Total other financing sources and (uses):	-	-	-	13,136	13,136	-
Net change in fund balances	(24,554)	119	24,673	(979)	1,508	2,487
Fund balances, beginning of year	24,575	24,575	-	10	10	-
Fund balance, end of year	\$ 21	\$ 24,694	\$ 24,673	\$ (969)	\$ 1,518	\$ 2,487

Clay County, Missouri

Combined Statement of Revenues, Expenditures and Changes in Fund Balances -  
Budget and Actual - All Funds Combined into the General Fund

For the Year Ended December 31, 2021

Revenues:	Land Trustee Agency Fund			Total of Funds Combined into the General Fund
	Budget	Actual	Variance	Actual
Taxes	\$ -	\$ -	\$ -	\$ 6,310,941
Fees and fines	-	-	-	(8,349)
Charges for services	-	-	-	659,637
Intergovernmental	-	-	-	369,704
Leases	-	-	-	332,537
Investment income	-	-	-	7,544
Other	-	-	-	38,588
Total revenues	-	-	-	7,710,602
<b>Expenditures</b>				
Current:				
General government	9,363	-	9,363	4,094,731
Public safety and judicial	-	-	-	73,694
Highways and traffic	-	-	-	1,447,242
Health and welfare	-	-	-	-
Parks and recreation	-	-	-	-
Property, valuation and recording	-	-	-	222,806
Debt service				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Capital outlay	-	-	-	35,225
Total expenditures	9,363	-	9,363	5,873,698
Excess of revenues over (under) expenditures	(9,363)	-	9,363	1,836,904
Other financing sources and (uses):				
Transfers in	-	-	-	243,648
Transfers out	-	-	-	(1,196,513)
Total other financing sources and (uses):	-	-	-	(952,865)
Net change in fund balances	(9,363)	-	9,363	884,039
Fund balances, beginning of year	9,363	9,363	-	2,658,986
Fund balance, end of year	\$ -	\$ 9,363	\$ 9,363	\$ 3,543,025

Clay County, Missouri

Combining Statement of Net Position  
Custodial Funds  
December 31, 2021

Continued

	Children's Services	CCIS Savings #621854	CCIS Savings #681007920	Force Grant	Prosecuting Attorney Check Division	Prosecuting Attorney Restitution	Collector	Juvenile Fund
<b>Assets</b>								
Cash and investments	\$ -	\$ 102,483	\$ 20,855	\$ 9,447	\$ 4	\$ 13,761	\$ 394,320,442	\$ 60,149
Taxes receivable	1,717,665	-	-	-	-	-	-	-
Total assets	1,717,665	102,483	20,855	9,447	4	13,761	394,320,442	60,149
<b>Liabilities</b>								
Due to others	-	-	-	-	-	-	-	-
Due to County	-	-	-	-	-	-	11,542,953	-
Due to other governments	1,717,665	-	-	-	-	-	382,777,489	-
Total liabilities	1,717,665	-	-	-	-	-	394,320,442	-
<b>Deferred Inflows of Resources</b>								
Unavailable revenue-property taxes	-	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-	-
<b>Net Position</b>								
Restricted for:								
Individuals, organizations, and other governments	-	102,483	20,855	9,447	4	13,761	-	60,149
Total net position	\$ -	\$ 102,483	\$ 20,855	\$ 9,447	\$ 4	\$ 13,761	\$ -	\$ 60,149

Clay County, Missouri

Combining Statement of Net Position  
Custodial Funds  
December 31, 2021

Continued

	Family Services & Justice	County Miscellaneous Checking	Special Road District #9	Cities	Metro Junior College	Library	Mental Health	Liberty Hospital
<b>Assets</b>								
Cash and investments	\$ 397,781	\$ 402	\$ 885,145	\$ 131,909	\$ 45,573	\$ 98,549	\$ 24,353	\$ 3,842
Taxes receivable	-	-	488,106	-	-	-	-	-
Total assets	397,781	402	1,373,251	131,909	45,573	98,549	24,353	3,842
<b>Liabilities</b>								
Due to others	-	-	-	-	-	-	-	-
Due to County	-	-	-	-	-	-	-	-
Due to other governments	-	402	-	131,909	45,573	98,549	24,353	3,842
Total liabilities	-	402	-	131,909	45,573	98,549	24,353	3,842
<b>Deferred Inflows of Resources</b>								
Unavailable revenue-property taxes	-	-	226,755	-	-	-	-	-
Total deferred inflows of resources	-	-	226,755	-	-	-	-	-
<b>Net Position</b>								
Restricted for:								
Individuals, organizations, and other governments	397,781	-	1,146,496	-	-	-	-	-
Total net position	\$ 397,781	\$ -	\$ 1,146,496	\$ -	\$ -	\$ -	\$ -	\$ -

Clay County, Missouri

Combining Statement of Net Position  
Custodial Funds  
December 31, 2021

Continued

	Sheltered Facilities (Handicapped)	Health	C.E.R.F.	Safehaven	Children's Trust Fund	Escrow Tax Sales	Escrow Fees- Others	Bond Forfeitures/ Gifts/ Bequests
<b>Assets</b>								
Cash and investments	\$ 29,212	\$ 24,353	\$ 28,773	\$ -	\$ 2,159	\$ 182,938	\$ 12,097	\$ -
Taxes receivable	-	-	230,085	-	-	-	-	-
<b>Total assets</b>	<b>29,212</b>	<b>24,353</b>	<b>258,858</b>	<b>-</b>	<b>2,159</b>	<b>182,938</b>	<b>12,097</b>	<b>-</b>
<b>Liabilities</b>								
Due to others	-	-	-	-	-	-	-	-
Due to County	-	-	-	-	-	-	-	-
Due to other governments	29,212	24,353	258,858	-	2,159	-	-	-
<b>Total liabilities</b>	<b>29,212</b>	<b>24,353</b>	<b>258,858</b>	<b>-</b>	<b>2,159</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Deferred Inflows of Resources</b>								
Unavailable revenue-property taxes	-	-	-	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Position</b>								
Restricted for:								
Individuals, organizations, and other governments	-	-	-	-	-	182,938	12,097	-
<b>Total net position</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 182,938</b>	<b>\$ 12,097</b>	<b>\$ -</b>



Clay County, Missouri

Combining Statement of Net Position  
Custodial Funds  
December 31, 2021

	Schools-Fines	Schools-Bank Interest	Bad Check	Capital School	Senior Citizens' Services	Public Administrator	Deputy Sheriff Supplementation	Total All Custodial Funds
<b>Assets</b>								
Cash and investments	\$ 182,951	\$ 1,221	\$ 5	\$ 1,605,479	\$ 1,668,047	\$ 32,104,077	\$ -	\$ 431,956,007
Taxes receivable	40,321	-	-	-	2,078,553	-	2,840	4,557,570
Total assets	223,272	1,221	5	1,605,479	3,746,600	32,104,077	2,840	436,513,577
<b>Liabilities</b>								
Due to others	-	-	-	-	85,481	-	-	85,481
Due to County	-	-	-	-	-	-	-	11,542,953
Due to other governments	223,272	1,221	5	1,605,479	-	-	2,840	386,947,181
Total liabilities	223,272	1,221	5	1,605,479	85,481	-	2,840	398,575,615
<b>Deferred Inflows of Resources</b>								
Unavailable revenue-property taxes	-	-	-	-	2,221,237	-	-	2,447,992
Total deferred inflows of resources	-	-	-	-	2,221,237	-	-	2,447,992
<b>Net Position</b>								
Restricted for:								
Individuals, organizations, and other governments	-	-	-	-	1,439,882	32,104,077	-	35,489,970
Total net position	\$ -	\$ -	\$ -	\$ -	\$ 1,439,882	\$ 32,104,077	\$ -	\$ 35,489,970

Clay County, Missouri

Combining Statement Changes in Net Position -  
Custodial Funds  
For the Year Ended December 31, 2021

Continued

	Children's Services	CCIS Savings #621854	CCIS Savings #681007920	Force Grant	Prosecuting Attorney Check Division	Prosecuting Attorney Restitution	Collector	Juvenile Fund
<b>Additions</b>								
Tax collections for other governments	\$ 11,025,176	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 488,905,097	\$ -
Fines and fees for others	-	-	-	-	-	-	3,012,310	-
Interest	-	44	-	-	-	-	58,985	-
Deposits	-	628,665	280	52,336	35,676	346,536	-	10,586
Total additions	11,025,176	628,709	280	52,336	35,676	346,536	491,976,392	10,586
<b>Deductions:</b>								
Payments to other governments	11,025,176	-	-	-	-	-	-	-
Contractual services	-	-	-	-	-	-	-	-
Distributions	-	606,762	8,337	55,638	35,676	346,547	491,976,392	5,254
Total deductions	11,025,176	606,762	8,337	55,638	35,676	346,547	491,976,392	5,254
Change in fiduciary net position	-	21,947	(8,057)	(3,302)	-	(11)	-	5,332
Net position - beginning, as restated	-	80,536	28,912	12,749	4	13,772	-	54,817
Net position - ending	\$ -	\$ 102,483	\$ 20,855	\$ 9,447	\$ 4	\$ 13,761	\$ -	\$ 60,149

Clay County, Missouri

Combining Statement Changes in Net Position -  
Custodial Funds  
For the Year Ended December 31, 2021

	Family Services & Justice	County Miscellaneous Checking	Special Road District #9	Cities	Metro Junior College	Library	Mental Health	Continued Liberty Hospital
<b>Additions</b>								
Tax collections for other governments	\$ -	\$ 425	\$ 850,771	\$ 134,244	\$ 46,289	\$ 99,942	\$ 24,793	\$ 3,993
Fines and fees for others	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Deposits	110,510	-	-	-	-	-	-	-
Total additions	110,510	425	850,771	134,244	46,289	99,942	24,793	3,993
<b>Deductions:</b>								
Payments to other governments	-	425	-	134,244	46,289	99,942	24,793	3,993
Contractual services	-	-	-	-	-	-	-	-
Distributions	88,831	-	824,070	-	-	-	-	-
Total deductions	88,831	425	824,070	134,244	46,289	99,942	24,793	3,993
Change in fiduciary net position	21,679	-	26,701	-	-	-	-	-
Net position - beginning, as restated	376,102	-	1,119,795	-	-	-	-	-
Net position - ending	\$ 397,781	\$ -	\$ 1,146,496	\$ -	\$ -	\$ -	\$ -	\$ -

Clay County, Missouri

Combining Statement Changes in Net Position -  
Custodial Funds  
For the Year Ended December 31, 2021

	Sheltered Facilities (Handicapped)	Health	C.E.R.F.	Safehaven	Children's Trust Fund	Escrow Tax Sales	Escrow Fees- Others	Continued Bond Forfeitures/ Gifts/ Bequests
<b>Additions</b>								
Tax collections for other governments	\$ 29,740	\$ 24,793	\$ 2,386,836	\$ -	\$ -	\$ -	\$ -	\$ -
Fines and fees for others	-	-	396,584	10,058	36,633	169,528	-	2,438
Interest	-	-	801	-	-	-	-	-
Deposits	-	-	-	-	-	-	8,659	-
Total additions	29,740	24,793	2,784,221	10,058	36,633	169,528	8,659	2,438
<b>Deductions:</b>								
Payments to other governments	29,740	24,793	2,784,221	-	36,633	36,450	6,139	2,438
Contractual services	-	-	-	10,058	-	-	-	-
Distributions	-	-	-	-	-	-	-	-
Total deductions	29,740	24,793	2,784,221	10,058	36,633	36,450	6,139	2,438
Change in fiduciary net position	-	-	-	-	-	133,078	2,520	-
Net position - beginning, as restated	-	-	-	-	-	49,860	9,577	-
Net position - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 182,938	\$ 12,097	\$ -

Clay County, Missouri

Combining Statement Changes in Net Position -  
Custodial Funds  
For the Year Ended December 31, 2021

	Schools-Fines	Schools-Bank Interest	Bad Check	Capital School	Senior Citizens' Services	Public Administrator	Deputy Sheriff Supplementation	Total All Custodial Funds
<b>Additions</b>								
Tax collections for other governments	\$ -	\$ -	\$ -	\$ 8,722,511	\$ 2,357,061	\$ -	\$ -	\$ 514,611,671
Fines and fees for others	560,164	-	375	-	-	-	45,812	4,233,902
Interest	-	4,294	-	-	33,126	-	-	97,250
Deposits	-	-	-	-	20,568	6,110,300	-	7,324,116
Total additions	560,164	4,294	375	8,722,511	2,410,755	6,110,300	45,812	526,266,939
<b>Deductions:</b>								
Payments to other governments	560,164	4,294	375	8,722,511	-	-	45,812	23,588,432
Contractual services	-	-	-	-	-	-	-	10,058
Distributions	-	-	-	-	2,065,889	5,063,709	-	501,077,105
Total deductions	560,164	4,294	375	8,722,511	2,065,889	5,063,709	45,812	524,675,595
Change in fiduciary net position	-	-	-	-	344,866	1,046,591	-	1,591,344
Net position - beginning, as restated	-	-	-	-	1,095,016	31,057,486	-	33,898,626
Net position - ending	\$ -	\$ -	\$ -	\$ -	\$ 1,439,882	\$ 32,104,077	\$ -	\$ 35,489,970