



**Clay County, Florida**

**FINANCIAL STATEMENTS**

September 30, 2021

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## **INDEPENDENT AUDITORS' REPORT**

The Honorable County Commissioners  
Clay County, Florida

### ***Report on the Financial Statements***

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Clay County, Florida (the "County"), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the County's financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting 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.

### ***Auditors' Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Housing Finance Authority of Clay County, which is the County's discretely presented component unit. Those statements were audited by another auditor whose report has been furnished to us, and our opinions, insofar as they relate to the amounts included for the Housing Finance Authority of Clay County, are based solely on the report of the other auditor. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### ***Opinions***

In our opinion, based on our audit and the report of the other auditor, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the County as of September 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Emphasis of Matter***

As discussed in Note 14 to the financial statements, the prior year financial statements have been restated in the amount of \$2,932,290 in the fiduciary funds. Our opinion is not modified with respect to this matter.

### ***Other Matters***

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that management's discussion and analysis and the required supplementary information 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 financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards and state financial assistance, which is required by the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and *Chapter 10.550, Rules of the Auditor General*, is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The combining financial statements and the schedule of expenditures of federal awards and state financial assistance are the responsibility of management and were derived from and relate directly to

the underlying accounting and other records used to prepare the basic financial statements. The 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 by us and the other auditor. In our opinion, based on our audit, the procedures performed as described above, and the report of the other auditor, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated June 01, 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, and grant agreements and other matters. The purpose of that report is solely 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 the effectiveness of the County's 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.

*Carly Riggs & Ingram, L.L.C.*

Jacksonville, Florida  
June 01, 2022

## Management's Discussion and Analysis

This discussion and analysis of Clay County's (the County) financial statements is designed to introduce the basic financial statements and provide an analytical overview of the County's financial activities for the fiscal year ended September 30, 2021. The basic financial statements are comprised of the government-wide financial statements, fund financial statements, and footnotes. We hope this will assist readers in identifying significant financial issues and changes in the County's financial position.

### ***Financial Highlights***

- The assets and deferred outflows of resources of the County exceeded its liabilities and deferred inflows of resources at the close of fiscal year 2021 by \$464,522,141. \$422,495,859 is from Governmental activities while \$42,026,282 is from Business-type activities.
- The County issued Sales Surtax Revenue Bonds Series 2020 with a par value of \$103,420,000 and an original issue premium of \$26,291,032 in fiscal year 2020. These were issued to primarily finance the acquisition and construction of certain roadway projects. The outstanding liability of these bonds was \$126,321,032 as of September 30, 2021.
- The County reported a liability of \$47,219,391 for its proportionate share of the Florida Retirement System net pension liability for a net decrease of approximately \$112 million.
- The County's revenues exceeded its expenses by \$49,694,691 for the fiscal year.
- Outstanding long-term obligations as of September 30, 2021 were \$228,594,219 including the outstanding debt on the bonds. Of this amount \$9,929,900 is considered due within one year.

### ***Overview of the Financial Statements***

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

### ***Government-wide Financial Statements***

The government-wide financial statements, which consist of the following two statements, are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the County's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses

### Management's Discussion and Analysis

are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected earned revenues such as sales taxes and earned but unused vacation leave).

Both of these financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, physical environment, public safety, court related, transportation, economic environment, human services, and culture/recreation. The business-type activities include solid waste disposal and solid waste collection (universal collection).

The government-wide financial statements include not only the County itself (known as the primary government), but also the Housing Finance Authority of Clay County. Financial information for this component unit is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 1-2 of this report.

#### ***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. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government'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 the 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 numerous 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 General, Sheriff MSTU, 2020 Bond Construction, 2020 Bond Revenue, COVID Related Grants, and Capital Improvement Projects funds, which are considered to be major funds. Data from the other governmental funds are combined into a single,

## Management's Discussion and Analysis

aggregate 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 County adopts an annual appropriated budget for its general, budgeted special revenue, debt service and capital projects funds. A budget comparison statement has been provided for these funds, where applicable, to demonstrate budgetary compliance.

The basic governmental fund financial statements can be found on pages 3-6 of this report.

The County maintains two types of proprietary funds, enterprise funds and an internal services fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for the fiscal activities relating to solid waste disposal and universal solid waste collection. An internal service fund is utilized to report activities of the County's self-insured employee/retiree health fund.

Proprietary funds provide the same type of information as the government-wide financial statements only in more detail. The proprietary fund financial statements provide separate information for the solid waste disposal and solid waste collection operations.

The basic proprietary fund financial statements can be found on pages 7-9 of this report.

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is similar to proprietary funds.

The basic fiduciary fund financial statements can be found on pages 10-11 of this report.

### ***Notes to the Financial Statements***

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 12-41 of this report.

### ***Other Information***

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's comparison of budget and actual revenues and expenditures for its general and major special revenue funds; and certain information concerning the County's other postemployment benefit and pension obligations. Required supplementary information can be found on pages 42-58 of this report.

The combining statements referred to earlier in connection with non-major governmental funds can be found on pages 59-80 of this report.

Management’s Discussion and Analysis

The combining statements referred to earlier in connection with fiduciary funds can be found on pages 81-82 of this report.

The County received federal and state financial assistance, generally in the form of grants. Expenditures of these grants and notes are reported on pages 83-85.

Requirements of the Auditor General and Uniform Guidance are also presented on pages 86-96.

**Government-wide Financial Analysis**

As noted earlier, net position may serve over time as a useful indicator of a government’s financial position. In the case of the County, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$464,522,141 at the close of the fiscal year ended September 30, 2021.

**County of Clay, Florida  
Net Position**

	Governmental Activities		Business Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Current and other assets	\$ 367,916,301	\$ 322,966,580	\$ 42,811,050	\$ 39,594,045	\$ 410,727,351	\$ 362,560,625
Capital assets	379,155,537	362,218,816	4,537,920	4,655,955	383,693,457	366,874,771
<b>Total assets</b>	<b>747,071,838</b>	<b>685,185,396</b>	<b>47,348,970</b>	<b>44,250,000</b>	<b>794,420,808</b>	<b>729,435,396</b>
Deferred outflow of resources	33,811,291	52,083,869	279,968	474,028	34,091,259	52,557,897
Noncurrent liabilities outstanding	225,903,431	338,104,104	2,690,788	3,461,530	228,594,219	341,565,634
Other liabilities	46,342,151	18,437,354	2,060,381	1,976,890	48,402,532	20,414,244
<b>Total liabilities</b>	<b>272,245,582</b>	<b>356,541,458</b>	<b>4,751,169</b>	<b>5,438,420</b>	<b>276,996,751</b>	<b>361,979,878</b>
Deferred inflows of resources	86,141,688	5,155,622	851,487	30,343	86,993,175	5,185,965
Net position:						
Invested capital assets						
net of related debt	374,484,160	362,218,816	4,537,920	4,655,955	379,022,080	366,874,771
Restricted	243,071,758	236,483,063	218,790	174,537	243,290,548	236,657,600
Unrestricted (deficit)	(195,060,059)	(223,129,694)	37,269,572	34,424,773	(157,790,487)	(188,704,921)
<b>Total net position</b>	<b>\$ 422,495,859</b>	<b>\$ 375,572,185</b>	<b>\$ 42,026,282</b>	<b>\$ 39,255,265</b>	<b>\$ 464,522,141</b>	<b>\$ 414,827,450</b>

The largest portion of the County’s net position (82%) reflects its investment in capital assets such as land, buildings, infrastructure, improvements and equipment, less any outstanding debt used to acquire those capital assets. The County uses these capital assets to provide services to the citizens; consequently, these assets are not available for future spending. Although the County’s investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. An additional portion of the County’s net position, \$243,290,548, represents resources that are subject to external restrictions on how they may be used. The remaining balance represents a deficit in net position of \$157,790,487.

**Governmental Activities**

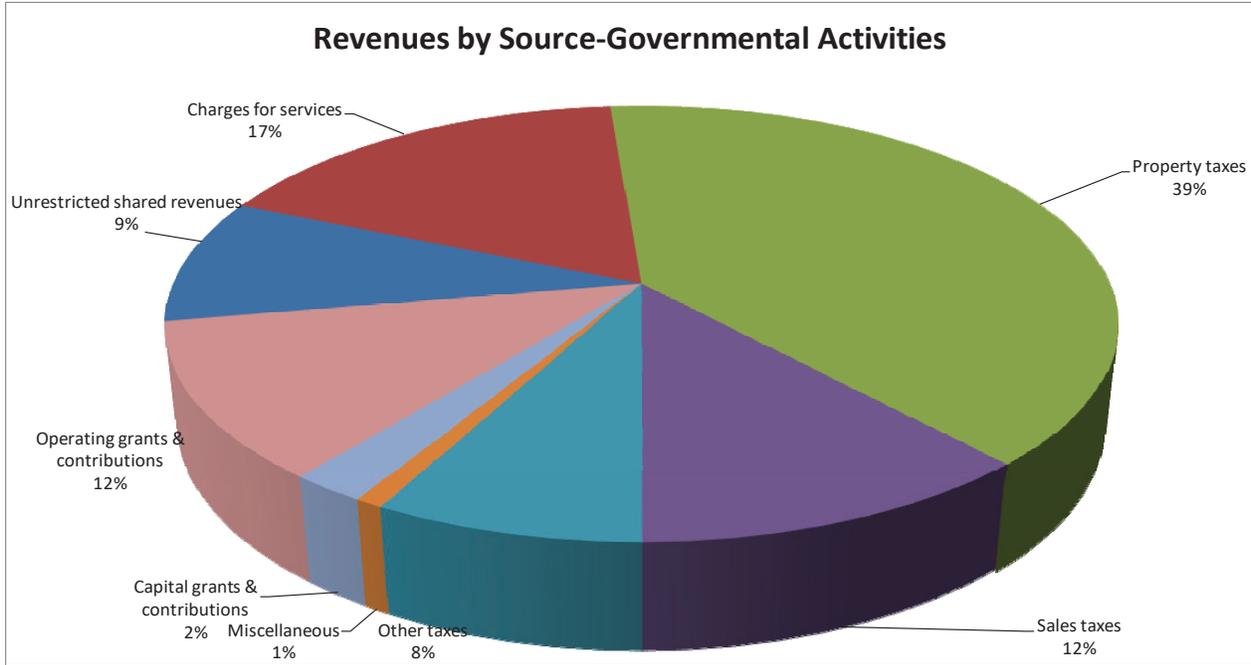
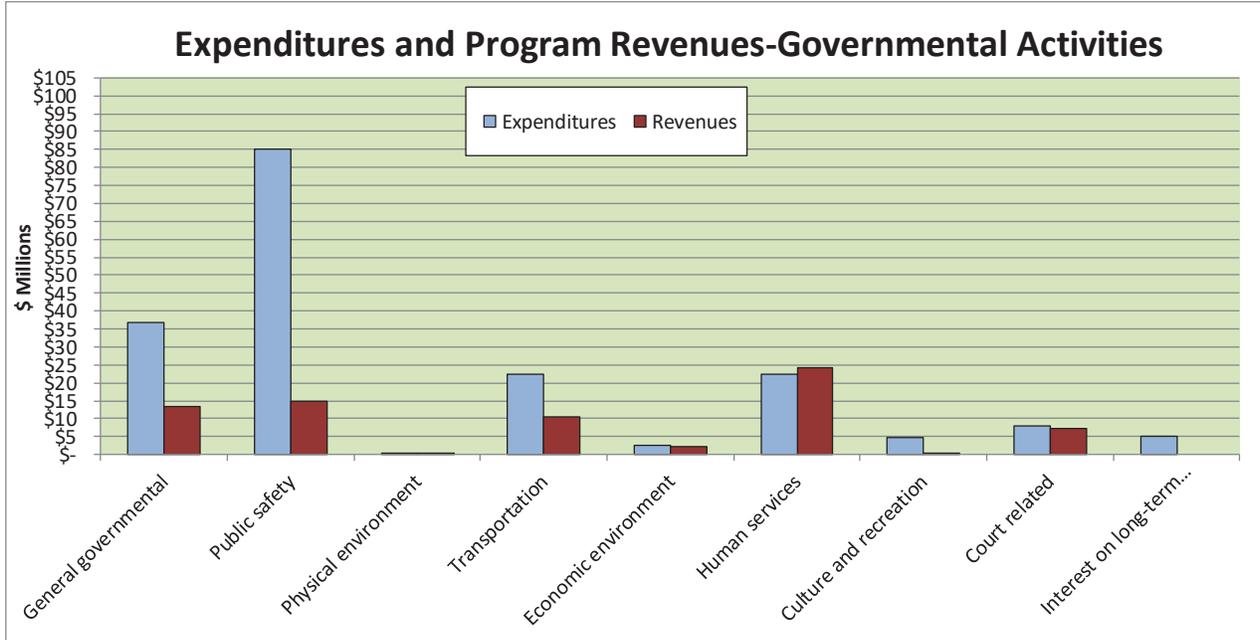
Governmental activities increased the County’s net position by \$46,923,674.

Management’s Discussion and Analysis

County of Clay, Florida  
Changes in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
<b>Revenues</b>						
Program revenues:						
Charges for services	\$ 40,449,542	\$ 34,233,612	\$ 23,166,895	\$ 22,181,678	\$ 63,616,437	\$ 56,415,290
Operating grants and contributions	27,072,563	25,648,673	-	-	27,072,563	25,648,673
Capital grants and contributions	5,139,429	882,808	-	-	5,139,429	882,808
General revenues:						
Property taxes	92,572,235	86,265,815	-	-	92,572,235	86,265,815
Other taxes	45,502,850	40,348,716	-	-	45,502,850	40,348,716
Other revenues	23,656,464	22,385,201	60,641	417,730	23,717,105	22,802,931
<b>Total revenues</b>	<b>234,393,083</b>	<b>209,764,825</b>	<b>23,227,536</b>	<b>22,599,408</b>	<b>257,620,619</b>	<b>232,364,233</b>
<b>Expenses</b>						
General government	36,647,056	37,175,237	-	-	36,647,056	37,175,237
Court related	8,133,495	9,405,592	-	-	8,133,495	9,405,592
Public safety	85,044,632	101,149,171	-	-	85,044,632	101,149,171
Physical environment	543,365	583,878	-	-	543,365	583,878
Transportation	22,454,520	26,191,304	-	-	22,454,520	26,191,304
Economic environment	2,530,056	1,859,346	-	-	2,530,056	1,859,346
Human services	22,235,759	12,960,769	-	-	22,235,759	12,960,769
Culture and recreation	4,734,451	5,346,670	-	-	4,734,451	5,346,670
Interest on long-term debt	5,015,500	2,575,868	-	-	5,015,500	2,575,868
Solid waste disposal	-	-	11,002,731	10,131,917	11,002,731	10,131,917
Solid waste collection	-	-	9,584,363	9,664,506	9,584,363	9,664,506
<b>Total expenses</b>	<b>187,338,834</b>	<b>197,247,835</b>	<b>20,587,094</b>	<b>19,796,423</b>	<b>207,925,928</b>	<b>217,044,258</b>
Change in net position before transfers	47,054,249	12,516,990	2,640,442	2,802,985	49,694,691	15,319,975
Transfers	(130,575)	(139,321)	130,575	139,321	-	-
Change in net positions	46,923,674	12,377,669	2,771,017	2,942,306	49,694,691	15,319,975
Net position, beginning of year	375,572,185	363,194,516	39,255,265	36,312,959	414,827,450	399,507,475
<b>Net position, end of year</b>	<b>\$ 422,495,859</b>	<b>\$ 375,572,185</b>	<b>\$ 42,026,282</b>	<b>\$ 39,255,265</b>	<b>\$ 464,522,141</b>	<b>\$ 414,827,450</b>

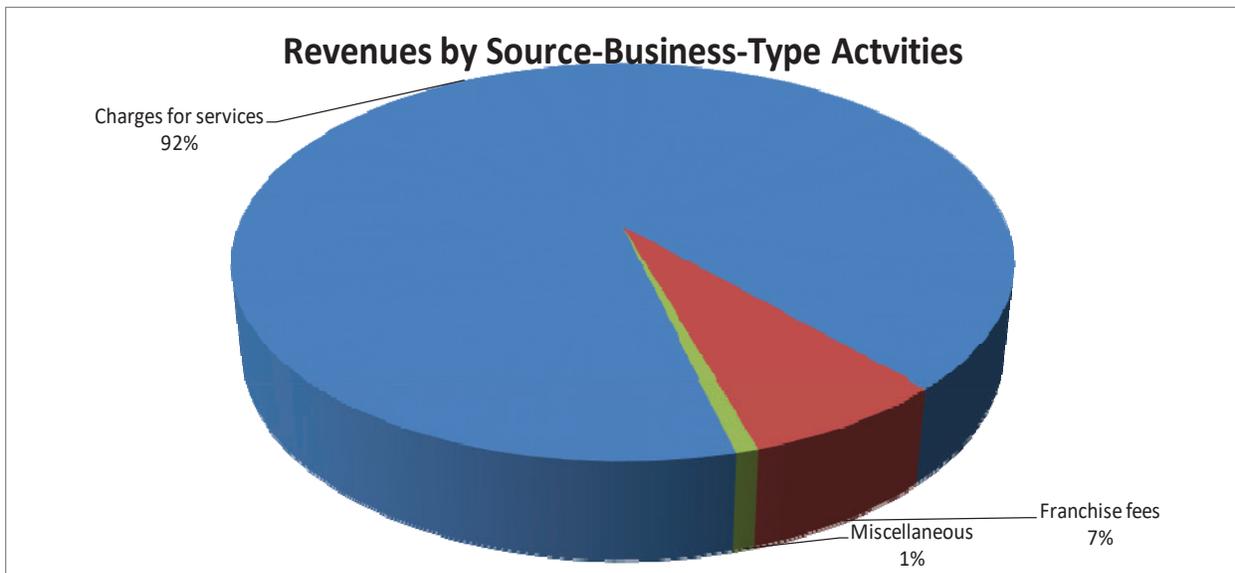
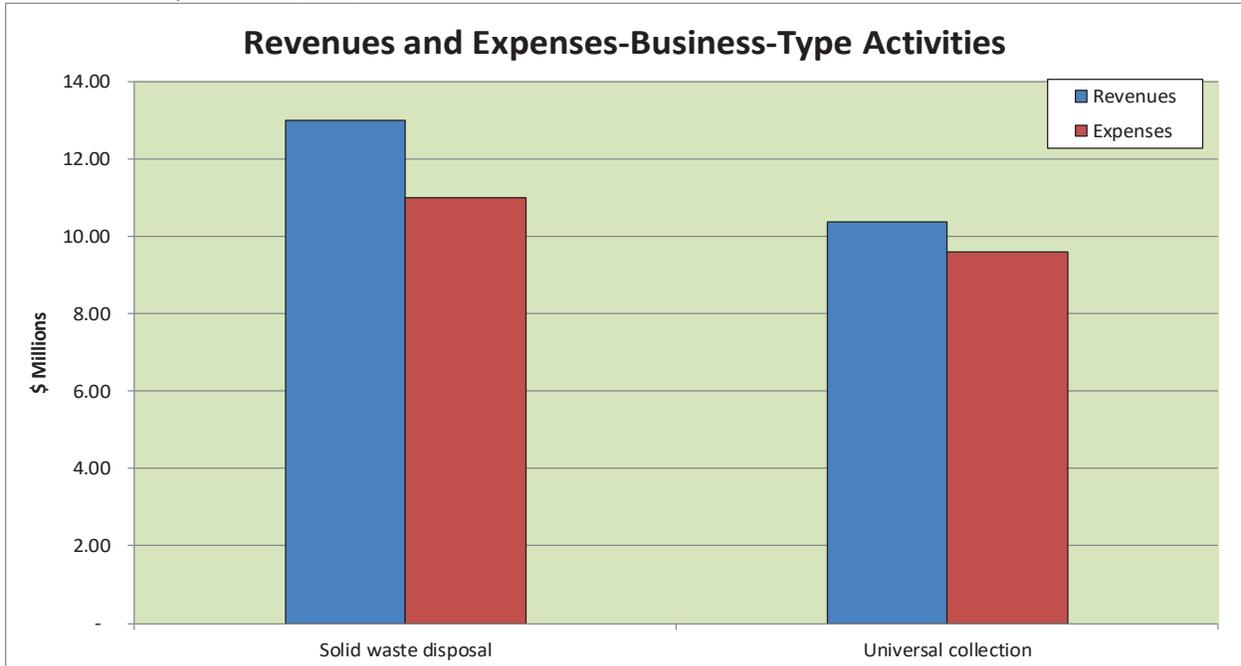
Management’s Discussion and Analysis



Management’s Discussion and Analysis

**Business-type activities**

Business-type activities increased the County’s net position by \$2,771,017. The key elements of the increase are attributable to the Solid Waste Disposal fund which reported revenues in excess of expenses of \$1,998,631. The other enterprise fund, the Solid Waste Collection fund, reported revenues in excess of expenses of \$772,386.



**Financial Analysis of the County’s Funds**

Management’s Discussion and Analysis

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

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, unreserved fund balance may serve as a useful measure of a government’s net resources available for spending at the end of the fiscal year.

As of the end of the fiscal year 2021, the County’s General fund reported an ending fund balance of \$63,642,321. This is an increase of \$9,886,193 from the prior year. Unassigned fund balance is \$20,918,777 and is generally available for spending at the County’s discretion. The remainder of fund balance is either restricted for specific purposes, \$5; assigned with the intent to be used for a specific purpose, \$41,901,470; or considered non-spendable for inventory and prepaid items, \$822,069.

The fund balance of the County’s General fund increased during the fiscal year, as stated above. There were significant increases in several revenue areas in fiscal year 2021 compared to fiscal year 2020. These include an Ad Valorem Tax increase of \$4,892,110 as the County has experienced growth and various Federal and State Grant Funding increases of \$1,581,016 driven by the COVID-19 funding.

The General fund is the chief operating fund of the County. As a measure of the General fund’s liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance represents 16.6% of the total General fund expenditures.

The Sheriff MSTU fund, 2020 Construction Bond fund, 2020 Bond Revenue fund, COVID Related Grants fund, and Capital Improvements Projects funds are reported as major funds along with the General Fund. For the fiscal year, the Sheriff MSTU operated with a deficit of \$2,978,148 and an ending balance of \$5,532,491. The 2020 Construction Bond fund operated with a deficit of \$4,458,556 and an ending balance of 124,790,635. The 2020 Bond Revenue fund did not operate with a deficit or surplus, ending balance was zero. The COVID Related Grants fund operated with a deficit of \$135,522, and an ending balance of zero. The Capital Improvements Projects fund operated with a surplus of \$3,547,526 and an ending fund balance of \$53,506,692.

The CARES Act fund received funds from the economic stimulus bill passed by the 116<sup>th</sup> US Congress and signed into law on March 27, 2020. The Coronavirus Aid, Relief and Economic Security Act (CARES Act) allocated \$339.8 billion to state and local governments to fund the communities for COVID related expenditures, allow payments to individuals, business and not for profits that were negatively affected by COVID and to pay for public safety costs that supports COVID relief. The County’s portion of the funding was \$18,282,616 for fiscal year 2021. The County incurred expenditures of \$18,424,168 with the breakdown as follows:

- Aid to Individuals affected by COVID \$ 422,461
- Aid to Businesses affected by COVID \$ 756,522
- Aid to Not for Profits affected by COVID \$ 666,758
- Aid to Government Agencies \$ 3,861,126
- Professional Services \$ 1,107,549
- Public Safety expense COVID Support \$ 4,855,343
- Software \$ 324,182

**Management’s Discussion and Analysis**

- Maintenance, Equipment, and Supplies \$ 6,327,244
- Administrative support to fund program \$ 102,983
- Total \$18,424,168

The County’s proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. The Solid Waste Disposal enterprise fund is reported as a major fund. Additionally, the County operates a self-insured program for its employee/retiree health benefit coverage. This activity is reported as an Internal Service fund.

Unrestricted net position of the proprietary funds at the end of the current and prior fiscal years amounted to:

	Unrestricted Net Position	
	2021	2020
Solid Waste Disposal	\$ 34,876,436	\$ 32,804,023
Universal Collection	2,393,136	1,620,750
Internal	12,246,372	12,110,089
<b>Total</b>	<b>\$ 49,515,944</b>	<b>\$ 46,534,862</b>

Other factors concerning the finances of these funds have been addressed in the discussion of the County’s business-type activities.

**General Fund Budgetary Highlights**

Over the course of the year the County revised the General fund budget several times. These budget amendments fall into two categories. The first category includes supplemental appropriations. These additional appropriations consist primarily of unanticipated revenues received by the County during the year. The second category of budgetary amendments is regular budgetary adjustments from one division to another. Differences between the General fund’s original budget and final amended budget are briefly summarized as follows:

- Increase in General Government Services of \$3,126,352.
- Increase in Public Safety of \$2,206,663.
- No change in Physical Environment.
- Decrease in Transportation of \$34,000.
- Increase in Economic Development of \$90,587.
- Increase in Human Services of \$22,328
- Increase in Culture and Recreation of \$440,088.
- Increase in Court Costs of \$304,518.
- Increase in Capital Outlay of \$6,683,317

Significant differences between the final amended General fund budget for the fiscal year 2021 and the actual expenditures are briefly summarized as follows:

Management's Discussion and Analysis

- Professional services for the CDBG Voluntary Home Buyout was a positive variance of \$4,282,841 as the program carried over to fiscal year 2022.
- Anticipated repairs and maintenance expenditures in parks & recreation did not occur as COVID-19 projects took priority resulting in a positive variance of \$1,230,208.
- Anticipated repairs and maintenance expenditures in buildings and grounds did not occur resulting in a positive variance of \$1,204,877.
- Salaries and related benefits were reimbursed for public safety from CARES Act funding generating the majority of the positive variance of \$664,435.
- Workers' compensation claims were 32% lower than FY2020 resulting in a positive variance of \$640,273.
- Capital expenditures in parks and recreation, building, fleet/fuel management did not occur resulting in a positive variance of \$1,849,206.

**Capital Assets**

The County's investment in capital assets for its governmental and business-type activities as of September 30, 2021 amounted to \$383,693,457 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, equipment, infrastructure, and construction in progress. The total increase in the County's investment in capital assets (net of depreciation and disposals) for the year was 4.6% (a net increase of \$16,936,721 for governmental activities and a \$118,035 net decrease for business-type activities).

Major capital asset events during the fiscal year include the following:

- Purchase of three county buildings of \$5,469,747 to be used for various county facilities.
- Construction and improvements to County roadways of \$4,625,132 from funds other than bond funds.
- Public safety equipment of \$2,057,830 consisting of one firetruck and seven ambulances.
- Sheriff's Office purchased 58 vehicles for a total of \$1,905,184.
- Radio Tower upgrades of \$1,847,508.

Management’s Discussion and Analysis

**Capital Assets**  
(Net of Accumulated Depreciation)

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Land	\$ 98,197,300	\$ 97,557,234	\$ 877,750	\$ 877,750	\$ 99,075,050	\$ 98,434,984
Building and improvements	64,902,075	60,987,284	3,103,798	3,194,695	68,005,873	64,181,979
Machinery and equipment	25,619,720	17,987,520	323,613	345,985	25,943,333	18,333,505
Infrastructure	178,949,006	181,968,510	232,759	237,525	179,181,765	182,206,035
Construction in progress	11,487,436	3,718,268	-	-	11,487,436	3,718,268
<b>Total</b>	<b>\$ 379,155,537</b>	<b>\$ 362,218,816</b>	<b>\$ 4,537,920</b>	<b>\$ 4,655,955</b>	<b>\$ 383,693,457</b>	<b>\$ 366,874,771</b>

Additional information on the County’s capital assets can be found in Note 7 on pages 26-27 of this report.

**Long-term Debt**

During the 2020 fiscal year, the County issued \$129,711,032 of revenue bonds. The Series 2020 bonds were secured by a lien upon and pledge of the discretionary sales surtax. Proceeds of the bonds are being utilized for several large road improvement projects in the County. As of September 30, 2021, \$4,785,590 of these bond proceeds were spent on the road improvement projects.

**Outstanding Debt**  
**Governmental Activities**

	2021	2020
Sales tax revenue bonds	\$ 126,321,032	\$ 129,711,032

Additional information on the County’s debt can be found in Note 8 on page 28-29 of this report.

**Economic Factors and Next Year’s Budget and Rates**

- The unemployment rate for the County was 3.3% for September 2021. This represents a decrease of 21% from the prior year (4.2%) driven by the stronger economy coming out of COVID.
- The gross taxable property values increased to \$12.2 billion in fiscal year 2021 an increase of 7.2%.
- The number of building inspections performed decreased from 53,881 in fiscal year 2020 to 47,621 in fiscal year 2021. There were 6,719 building permits issued during 2021 compared to 7,120 building permits for the fiscal year 2020.
- The County’s population increased 0.8% to 221,440 over the 2020 number of 219,575.

**Management's Discussion and Analysis**

Of the County's September 30, 2021 General fund balance of \$63,642,321, \$30,934,836 has been appropriated to the 2021 fiscal year to fund 2022 activity. This amount has been included in the assigned fund balance on the 2021 financial statements along with \$10,966,634 in the Fine & Forfeiture fund which is assigned for law enforcement purposes.

The ad valorem tax rate for FY2021 for the County remained constant at 8.101 mills. However, for FY2022 the rate increased to 8.601 mills.

The disposal assessment rates (\$72.00 per unit) for the Solid Waste fund as well as the franchise fees were not changed for the 2021 fiscal year. The universal collection assessment fee was changed to \$154.44 per household, the same as the prior year.

***Request for Information***

This financial report is designed to present users with a general overview of the County's finances and to demonstrate the County's accountability. If you have any questions concerning any of the information provided in this report or need additional financial information, contact the County's Finance Officer at 825 N. Orange Ave, Green Cove Springs, Florida. Additional information concerning the County can be found on our web site <http://www.claycountygov.com>.

## Clay County, Florida Statement of Net Position

	Primary Government			Component Unit
	Governmental Activities	Business Type Activities	Total	Housing Finance Authority
<b>Assets</b>				
Cash and equivalents	\$ 121,834,286	\$ 8,306,218	\$ 130,140,504	\$ 3,525,542
Investments	41,997,784	33,789,906	75,787,690	722,200
Due from other governments	8,329,027	10,789	8,339,816	22,500
Receivables, net	6,115,375	354,772	6,470,147	4,376,062
Prepays	42,628	-	42,628	-
Inventory	801,130	-	801,130	-
Internal balances	221,303	130,575	351,878	-
Restricted investments	188,574,768	218,790	188,793,558	-
Capital assets:				
Non-depreciable	109,684,736	877,750	110,562,486	-
Depreciable, net	269,470,801	3,660,170	273,130,971	-
<b>Total assets</b>	<b>747,071,838</b>	<b>47,348,970</b>	<b>794,420,808</b>	<b>8,646,304</b>
Deferred outflows of resources - OPEB	3,907,745	-	3,907,745	-
Deferred outflows of resources - pension	29,903,546	279,968	30,183,514	-
<b>Liabilities</b>				
Accounts payable and accrued liabilities	15,568,716	1,577,132	17,145,848	6,015
Due to other governments	413,727	-	413,727	-
Unearned revenue	25,266,873	-	25,266,873	-
Deposits	30,786	483,249	514,035	-
Estimated liability for self-insurance losses	5,062,049	-	5,062,049	-
Noncurrent liabilities:				
Due within one year	9,679,782	250,118	9,929,900	-
Due in more than one year	216,223,649	2,440,670	218,664,319	-
<b>Total liabilities</b>	<b>272,245,582</b>	<b>4,751,169</b>	<b>276,996,751</b>	<b>6,015</b>
Deferred inflows of resources - OPEB	1,671,489	-	1,671,489	-
Deferred inflows of resources - pension	84,470,199	851,487	85,321,686	-
<b>Net position:</b>				
Net investment in capital assets	374,484,160	4,537,920	379,022,080	-
Restricted:				
Public safety	23,395,999	-	23,395,999	-
Transportation	3,666,660	-	3,666,660	-
Economic environment	6,023,070	-	6,023,070	855,900
Human services	19,996	-	19,996	-
Culture and recreation	1,666,517	-	1,666,517	-
Court related	10,189,025	-	10,189,025	-
Capital projects	196,511,930	-	196,511,930	-
Municipal services	1,598,556	-	1,598,556	-
Election grants	5	-	5	-
Landfill escrow	-	218,790	218,790	-
Unrestricted	(195,060,059)	37,269,572	(157,790,487)	7,784,389
<b>Total net position</b>	<b>\$ 422,495,859</b>	<b>\$ 42,026,282</b>	<b>\$ 464,522,141</b>	<b>\$ 8,640,289</b>

*The accompanying notes form an integral part of these financial statements.*

## Clay County, Florida Statement of Activities

Functions/programs	Net (Expense) Revenue and Changes in Net Position							Component Unit	
	Program Revenues				Primary Government				Housing Finance Authority
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business Type Activities	Total		
<b>Primary government:</b>									
Governmental activities:									
General government	\$ 36,647,056	\$ 12,017,487	\$ 97,773	\$ 1,108,792	\$ (23,423,004)	\$ -	\$ (23,423,004)	\$ -	
Public safety	85,044,632	13,004,117	1,568,179	167,078	(70,305,258)	-	(70,305,258)	-	
Physical environment	543,365	337,237	-	-	(206,128)	-	(206,128)	-	
Transportation	22,454,520	6,945,796	130,494	3,454,903	(11,923,327)	-	(11,923,327)	-	
Economic environment	2,530,056	1,653,577	611,379	-	(265,100)	-	(265,100)	-	
Human services	22,235,759	117,776	23,570,121	408,656	1,860,794	-	1,860,794	-	
Culture and recreation	4,734,451	117,050	266,720	-	(4,350,681)	-	(4,350,681)	-	
Court related	8,133,495	6,256,502	827,897	-	(1,049,096)	-	(1,049,096)	-	
Unallocated interest and fees on long-term debt	5,015,500	-	-	-	(5,015,500)	-	(5,015,500)	-	
<b>Total governmental activities</b>	<b>187,338,834</b>	<b>40,449,542</b>	<b>27,072,563</b>	<b>5,139,429</b>	<b>(114,677,300)</b>	<b>-</b>	<b>(114,677,300)</b>	<b>-</b>	
Business-type activities:									
Solid waste disposal	11,002,731	12,902,216	-	-	-	1,899,485	1,899,485	-	
Universal collections	9,584,363	10,264,679	-	-	-	680,316	680,316	-	
<b>Total business-type activities</b>	<b>20,587,094</b>	<b>23,166,895</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,579,801</b>	<b>2,579,801</b>	<b>-</b>	
<b>Total primary government</b>	<b>\$ 207,925,928</b>	<b>\$ 63,616,437</b>	<b>\$ 27,072,563</b>	<b>\$ 5,139,429</b>	<b>(114,677,300)</b>	<b>2,579,801</b>	<b>(112,097,499)</b>	<b>-</b>	
<b>Component unit:</b>									
Housing Finance Authority	\$ 322,764	\$ 394,424	\$ -	\$ -	-	-	-	71,660	
General revenues:									
Property taxes					92,572,235	-	92,572,235	-	
Utility service tax					4,350,028	-	4,350,028	-	
Discretionary sales taxes					27,437,492	-	27,437,492	-	
Gas taxes					8,497,809	-	8,497,809	-	
Communications service tax					5,198,448	-	5,198,448	-	
Other taxes					19,073	-	19,073	-	
Unrestricted shared revenues					21,755,959	-	21,755,959	-	
Miscellaneous					1,900,505	60,641	1,961,146	38,506	
Transfers					(130,575)	130,575	-	-	
<b>Total general revenues and transfers</b>					<b>161,600,974</b>	<b>191,216</b>	<b>161,792,190</b>	<b>38,506</b>	
Change in net position					46,923,674	2,771,017	49,694,691	110,166	
Net position, beginning of year					375,572,185	39,255,265	414,827,450	8,530,123	
Net position, end of year					<b>\$ 422,495,859</b>	<b>\$ 42,026,282</b>	<b>\$ 464,522,141</b>	<b>\$ 8,640,289</b>	

*The accompanying notes form an integral part of these financial statements.*

## Clay County, Florida Balance Sheet – Governmental Funds

<i>September 30, 2021</i>	General Fund	Capital Improvement Projects	2020 Bond Construction	Sheriff MSTU	2020 Bond Revenue	COVID Related Grants	Other Govern- mental Funds	Total Govern- mental Funds
<b>Assets</b>								
Cash and cash equivalents	\$ 39,097,977	\$ 18,509,836	\$ 3,116,683	\$ 103,604	\$ -	\$ 25,286,381	\$ 31,024,395	\$ 117,138,876
Investments	30,839,364	31,656,541	123,810,509	4,033,755	-	-	29,190,307	219,530,476
Due from other funds	248,209	3,675,400	-	1,387,308	-	-	1,085,750	6,396,667
Due from other governments	1,342,230	2,854,098	-	3,213	3,305,948	-	823,538	8,329,027
Receivables, net	5,859,180	4,512	60	12,889	712	1,305	231,280	6,109,938
Prepaid costs	21,049	-	-	-	-	-	21,579	42,628
Inventory	801,020	-	-	-	-	-	110	801,130
<b>Total assets</b>	<b>\$ 78,209,029</b>	<b>\$ 56,700,387</b>	<b>\$ 126,927,252</b>	<b>\$ 5,540,769</b>	<b>\$ 3,306,660</b>	<b>\$ 25,287,686</b>	<b>\$ 62,376,959</b>	<b>\$ 358,348,742</b>
<b>Liabilities, deferred inflows of resources, and fund balances</b>								
Liabilities:								
Accounts payable and accrued liabilities	\$ 8,323,290	\$ 3,184,475	\$ 2,136,617	\$ 8,278	\$ -	\$ 20,622	\$ 1,893,030	\$ 15,566,312
Due to other funds	1,877,304	-	-	-	3,306,660	191	1,039,011	6,223,166
Due to other governments	233,722	-	-	-	-	-	180,005	413,727
Deposits	21,566	9,220	-	-	-	-	-	30,786
Unearned revenue	-	-	-	-	-	25,266,873	-	25,266,873
<b>Total liabilities</b>	<b>10,455,882</b>	<b>3,193,695</b>	<b>2,136,617</b>	<b>8,278</b>	<b>3,306,660</b>	<b>25,287,686</b>	<b>3,112,046</b>	<b>47,500,864</b>
Deferred inflows of resources								
Unavailable revenue	4,110,826	-	-	-	-	-	1,289	4,112,115
Fund balances:								
Nonspendable:								
Prepays	21,049	-	-	-	-	-	21,579	42,628
Inventory	801,020	-	-	-	-	-	110	801,130
Restricted	5	53,506,692	124,790,635	5,532,491	-	-	59,241,935	243,071,758
Assigned	41,901,470	-	-	-	-	-	-	41,901,470
Unassigned	20,918,777	-	-	-	-	-	-	20,918,777
<b>Total fund balances</b>	<b>63,642,321</b>	<b>53,506,692</b>	<b>124,790,635</b>	<b>5,532,491</b>	<b>-</b>	<b>-</b>	<b>59,263,624</b>	<b>306,735,763</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 78,209,029</b>	<b>\$ 56,700,387</b>	<b>\$ 126,927,252</b>	<b>\$ 5,540,769</b>	<b>\$ 3,306,660</b>	<b>\$ 25,287,686</b>	<b>\$ 62,376,959</b>	<b>\$ 358,348,742</b>

*The accompanying notes form an integral part of these financial statements.*

**Clay County, Florida**  
**Reconciliation of the Balance Sheet of Governmental Funds**  
**to the Statement of Net Position**

Fund balances – total governmental funds		\$ 306,735,763
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not reported in the governmental funds.		
Capital assets – net		379,155,537
Long-term liabilities are not reported in the governmental funds.		
Bonds payable		(100,030,000)
Original issue premium		(26,291,032)
Compensated absences		(15,277,140)
Net pension liability		(46,850,194)
Net OPEB liability		(37,455,065)
The estimated liability for self-insured workers' compensation is not accrued in the governmental funds.		(1,520,100)
Revenue is recognized when earned. However, revenue is deferred until the current financial resources are available in the governmental fund statements.		4,112,115
Deferred outflows related to pensions are not reported in governmental funds		29,903,546
Deferred outflows related to OPEB are not reported in governmental funds		3,907,745
Deferred inflows related to pensions are not reported in governmental funds		(84,470,199)
Deferred inflows related to OPEB are not reported in governmental funds		(1,671,489)
Net position of the Internal Service Fund is reported in governmental activities but not in the governmental funds.		12,246,372
Net position of governmental activities		\$ 422,495,859

*The accompanying notes form an integral part of these financial statements.*

**Clay County, Florida**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances –**  
**Governmental Funds**

<i>For the year ended Septemeber 30, 2021</i>	General Fund	Capital Improvement Projects	2020 Bond Construction	Sheriff MSTU	2020 Bond Revenue	COVID Related Grants	Other Governmental Funds	Total Governmental Funds
<b>Revenues</b>								
Taxes	\$ 72,020,195	\$ 2,814,870	\$ -	\$ 23,297,197	\$ 27,437,492	\$ -	\$ 12,939,046	\$ 138,508,800
Licenses and permits	11,199	-	-	-	-	-	11,197,557	11,208,756
Intergovernmental	23,504,261	3,065,581	-	31,688	-	23,025,160	6,952,250	56,578,940
Charges for services	11,060,246	-	-	-	-	-	7,890,323	18,950,569
Fines and forfeitures	68,773	-	-	-	-	-	1,302,424	1,371,197
Miscellaneous	2,114,558	1,196,357	212,821	107,713	5,222	11,424	543,214	4,191,309
<b>Total revenues</b>	<b>108,779,232</b>	<b>7,076,808</b>	<b>212,821</b>	<b>23,436,598</b>	<b>27,442,714</b>	<b>23,036,584</b>	<b>40,824,814</b>	<b>230,809,571</b>
<b>Expenditures</b>								
Current:								
General government	30,872,812	609,908	-	-	-	-	1,122,251	32,604,971
Public safety	74,366,844	-	-	3,029,051	-	-	10,748,714	88,144,609
Physical environment	541,803	-	-	-	-	-	-	541,803
Transportation	2,439,388	3,508,786	-	-	-	-	9,720,730	15,668,904
Economic environment	221,387	-	-	-	-	-	2,318,615	2,540,002
Human services	6,097,707	-	-	-	-	14,756,167	785,237	21,639,111
Culture and recreation	4,387,091	-	-	-	-	-	52,749	4,439,840
Court related	2,254,259	-	-	-	-	-	5,611,976	7,866,235
Capital outlay	4,524,358	17,383,343	4,671,377	128,704	-	3,550,253	2,310,797	32,568,832
Debt service:								
Principal retirement	-	-	-	-	-	-	3,390,000	3,390,000
Interest and fiscal charges	-	-	-	-	-	-	5,015,500	5,015,500
<b>Total expenditures</b>	<b>125,705,649</b>	<b>21,502,037</b>	<b>4,671,377</b>	<b>3,157,755</b>	<b>-</b>	<b>18,306,420</b>	<b>41,076,569</b>	<b>214,419,807</b>
Excess (deficiency) of revenues over (under) expenditures	(16,926,417)	(14,425,229)	(4,458,556)	20,278,843	27,442,714	4,730,164	(251,755)	16,389,764
<b>Other financing sources (uses)</b>								
Transfers in	29,008,124	19,405,954	-	1,608,439	-	-	13,139,485	63,162,002
Transfers out	(2,467,195)	(1,433,199)	-	(24,865,430)	(27,442,714)	(4,865,686)	(2,218,353)	(63,292,577)
<b>Total other financing sources (uses)</b>	<b>26,540,929</b>	<b>17,972,755</b>	<b>-</b>	<b>(23,256,991)</b>	<b>(27,442,714)</b>	<b>(4,865,686)</b>	<b>10,921,132</b>	<b>(130,575)</b>
<b>Net change in fund balances</b>	<b>9,614,512</b>	<b>3,547,526</b>	<b>(4,458,556)</b>	<b>(2,978,148)</b>	<b>-</b>	<b>(135,522)</b>	<b>10,669,377</b>	<b>16,259,189</b>
<b>Fund balances, beginning of year</b>	<b>53,756,128</b>	<b>49,959,166</b>	<b>129,249,191</b>	<b>8,510,639</b>	<b>-</b>	<b>135,522</b>	<b>48,585,780</b>	<b>290,196,426</b>
<b>Change in prepaids</b>	<b>2,434</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,357</b>	<b>10,791</b>
<b>Change in inventory</b>	<b>269,247</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>110</b>	<b>269,357</b>
<b>Fund balances, end of year</b>	<b>\$ 63,642,321</b>	<b>\$ 53,506,692</b>	<b>\$ 124,790,635</b>	<b>\$ 5,532,491</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 59,263,624</b>	<b>\$ 306,735,763</b>

*The accompanying notes form an integral part of these financial statements.*

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities**

**Net change in fund balances – total governmental funds** \$ 16,259,189

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is depreciated over their estimated useful lives.

Acquisitions of capital assets	32,568,832
Donations of capital assets	4,222,946
Current year depreciation expense	(19,850,233)
Loss on disposition of capital assets	(4,824)

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of long-term debt consumes current financial resources, but neither transaction has any effect on net assets. Also, governmental funds report the effect of discounts, premiums, and other similar items when debt is first issued, whereas these amounts are deferred and amortized over the term of the debt in the statement of activities.

Principle payments	3,390,000
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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.

Compensated absences	315,352
Net OPEB expense resulting from changes in net OPEB liability and deferred outflows and inflows	(1,227,380)
Net pension expense resulting from changes in net pension liability, deferred outflows and inflows	10,464,057
Self-insured workers' compensation	(356,000)

Revenue earned but not available for use in current operations is not reported as revenue recognized and is deferred in the fund financial statements.

725,304

Change in net position of the Internal Service Fund is reported in the statement of activities, but not in the governmental funds.

136,283

Acquisitions of inventory and prepaid items under the purchases method in the governmental funds are treated as expenditures when purchased:

Change in inventory and prepaids	280,148
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**Change in net position of governmental activities** \$ 46,923,674

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*The accompanying notes form an integral part of these financial statements.*

**Clay County, Florida**  
**Statement of Net Position – Proprietary Funds**

<i>September 30, 2021</i>	Business Type Activities - Enterprise Funds			Governmental Activities
	Solid Waste Disposal	Universal Collection Fund	Total	Internal Service Fund
<b>Assets</b>				
Current assets:				
Cash and cash equivalents	\$ 7,171,581	\$ 1,134,637	\$ 8,306,218	\$ 4,695,410
Investments	31,835,615	1,954,291	33,789,906	11,042,076
Receivables, net	352,750	2,022	354,772	5,437
Due from other governments	10,789	-	10,789	-
Due from other funds	43,847	86,728	130,575	47,802
Total current assets	39,414,582	3,177,678	42,592,260	15,790,725
Noncurrent assets:				
Restricted investments	218,790	-	218,790	-
Capital assets, net	4,537,920	-	4,537,920	-
Total noncurrent assets	4,756,710	-	4,756,710	-
Total assets	44,171,292	3,177,678	47,348,970	15,790,725
<b>Deferred outflows of resources - pension</b>	245,944	34,024	279,968	-
<b>Liabilities</b>				
Current liabilities:				
Accounts payable and accrued liabilities	891,066	686,066	1,577,132	2,404
Deposits	483,249	-	483,249	-
Estimated liability for self-insured losses	-	-	-	3,541,949
Current portion of long-term liabilities	250,030	88	250,118	-
Total current liabilities	1,624,345	686,154	2,310,499	3,544,353
Noncurrent liabilities:				
Long-term liabilities	2,368,036	72,634	2,440,670	-
Total liabilities	3,992,381	758,788	4,751,169	3,544,353
<b>Deferred inflows of resources - pension</b>	791,709	59,778	851,487	-
<b>Net position:</b>				
Net investment in capital assets	4,537,920	-	4,537,920	-
Restricted	218,790	-	218,790	-
Unrestricted	34,876,436	2,393,136	37,269,572	12,246,372
Net position of business-type activities	\$ 39,633,146	\$ 2,393,136	\$ 42,026,282	\$ 12,246,372

*The accompanying notes form an integral part of these financial statements.*

Clay County, Florida

Statement of Revenues, Expenses, and Changes in Net Position –  
Proprietary Funds

	Business Type Activities - Enterprise Funds			Governmental
	Solid Waste Disposal	Universal Collection Fund	Total	Internal Service Fund
<i>For the year ended Septemeber 30, 2021</i>				
<b>Operating revenues</b>				
Charges for services	\$ 10,860,873	\$ 10,264,679	\$ 21,125,552	\$ 19,415,042
Sales	353,117	-	353,117	-
<b>Total operating revenues</b>	<b>11,213,990</b>	<b>10,264,679</b>	<b>21,478,669</b>	<b>19,415,042</b>
<b>Operating expenses</b>				
Personnel services	1,398,304	119,578	1,517,882	60,196
Contracted services	-	9,272,023	9,272,023	-
Other operating expenses	9,438,219	192,762	9,630,981	1,322,801
Depreciation	166,208	-	166,208	-
Claims expense	-	-	-	17,915,001
<b>Total operating expenses</b>	<b>11,002,731</b>	<b>9,584,363</b>	<b>20,587,094</b>	<b>19,297,998</b>
Operating income	211,259	680,316	891,575	117,044
<b>Nonoperating revenues</b>				
Investment revenue	42,261	5,342	47,603	19,239
Franchise fees	1,688,226	-	1,688,226	-
Other	13,038	-	13,038	-
<b>Total nonoperating revenues</b>	<b>1,743,525</b>	<b>5,342</b>	<b>1,748,867</b>	<b>19,239</b>
<b>Income before transfers</b>	<b>1,954,784</b>	<b>685,658</b>	<b>2,640,442</b>	<b>136,283</b>
Transfers in	43,847	86,728	130,575	-
Change in net position	1,998,631	772,386	2,771,017	136,283
Total net position, beginning of year	37,634,515	1,620,750	39,255,265	12,110,089
<b>Net position, end of year</b>	<b>\$ 39,633,146</b>	<b>\$ 2,393,136</b>	<b>\$ 42,026,282</b>	<b>\$ 12,246,372</b>

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

## Clay County, Florida

### Statement of Cash Flows – Proprietary Funds

	Business Type Activities - Enterprise Funds			Governmental
	Solid Waste Disposal	Universal Collection Fund	Total	Internal Service Fund
<i>For the year ended September 30, 2021</i>				
<b>Cash flows from operating activities</b>				
Receipts from customers	\$ 11,048,657	\$ 10,262,657	\$ 21,311,314	\$ 19,409,863
Payments to suppliers	(9,006,679)	(9,580,548)	(18,587,227)	(18,126,709)
Payments to employees	(1,398,304)	(119,578)	(1,517,882)	(60,196)
<b>Net cash provided (used) by operating activities</b>	<b>643,674</b>	<b>562,531</b>	<b>1,206,205</b>	<b>1,222,958</b>
<b>Cash flows from noncapital financing activities</b>				
Transfers in	92,568	56,675	149,243	-
Nonoperating income	13,038	-	13,038	-
Franchise fees received	1,688,226	-	1,688,226	-
<b>Net cash provided by noncapital financing activities</b>	<b>1,793,832</b>	<b>56,675</b>	<b>1,850,507</b>	<b>-</b>
<b>Cash flows from capital and related financing activities</b>				
Purchase of capital assets	(48,173)	-	(48,173)	-
<b>Cash flows from investing activities</b>				
Net purchases of investments	(38,852)	(3,505)	(42,357)	(17,170)
Interest received	42,261	5,342	47,603	19,239
<b>Net cash provided (used) by investing activities</b>	<b>3,409</b>	<b>1,837</b>	<b>5,246</b>	<b>2,069</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>2,392,742</b>	<b>621,043</b>	<b>3,013,785</b>	<b>1,225,027</b>
Cash and cash equivalents, beginning of year	4,778,839	513,594	5,292,433	3,470,383
<b>Cash and cash equivalents, end of year</b>	<b>\$ 7,171,581</b>	<b>\$ 1,134,637</b>	<b>\$ 8,306,218</b>	<b>\$ 4,695,410</b>
<b>Reconciliation of operating income(loss) to net cash provided (used) by operating activities</b>				
Operating income (loss)	\$ 211,259	\$ 680,316	\$ 891,575	\$ 117,044
Depreciation	166,208	-	166,208	-
Changes in assets and liabilities:				
Accounts receivable	(177,640)	(2,022)	(179,662)	(3,111)
Due from other governments	131	-	131	-
Deferred outflows	180,476	13,584	194,060	-
Interfund activity - Internal service	-	-	-	(2,068)
Accounts payable and accrued liabilities	179,679	(108,364)	71,315	(340)
Deposits	12,176	-	12,176	-
Compensated absences	35,745	-	35,745	-
Net pension liability	(1,042,438)	(78,463)	(1,120,901)	-
Landfill postclosure costs	314,414	-	314,414	-
Estimated liability for self-insured losses	-	-	-	1,111,433
Deferred inflows	763,664	57,480	821,144	-
<b>Net cash provided (used) by operating activities</b>	<b>\$ 643,674</b>	<b>\$ 562,531</b>	<b>\$ 1,206,205</b>	<b>\$ 1,222,958</b>

*The accompanying notes form an integral part of these financial statements.*

**Clay County, Florida**  
**Statement of Fiduciary Net Position – Fiduciary Funds**

<i>September 30, 2021</i>	Total Custodial Funds
<b>Assets</b>	
Cash and cash equivalents	\$ 10,480,935
Receivables	125,653
Due from other funds	43,841
<hr/>	
Total assets	\$ 10,650,429
<hr/>	
<b>Liabilities</b>	
Due to individuals	\$ 4,397,059
Due to other funds	7,402
Due to other governments	43,277
Due to other county agencies	344,476
<hr/>	
Total liabilities	4,792,214
<hr/>	
Fiduciary net position restricted for individuals and other governments	5,858,215
<hr/>	
Total liabilities and fiduciary net position	\$ 10,650,429
<hr/>	

*The accompanying notes form an integral part of these financial statements.*

**Clay County, Florida**  
**Statement of Changes in Fiduciary Net Position – Fiduciary Funds**

<i>For the year ended September 30, 2021</i>	Total Custodial Funds
<b>Additions</b>	
Fines and fees collected for Clay County Clerk	\$ 6,661,065
Fines and fees collected for other governments	6,417,248
Court related deposits	67,193,978
Fines and fees collected for other governments	1,781,451
Levies and fees collected for individuals	12,242
Commissary collected for inmates	620,123
Taxes and fees collected for other governments	519,112,239
Commissions collected for the General Fund	5,845,840
Refunds collected for individuals	1,117,672
Taxes and fees collected for individuals	6,682,636
Other miscellaneous additions	7,105
<b>Total additions</b>	<b>615,451,599</b>
<b>Deductions</b>	
Fines and fees disbursed to Clay County Clerk	6,636,117
Fines and fees disbursed to other governments	6,546,556
Court related deposits disbursed to individuals	27,838,648
Court related deposits disbursed to collection agencies	111,448
Court related deposits disbursed to Clay County Clerk	186,588
Court related deposits disbursed to other governments	36,005,432
Fines and fees disbursed to other governments	1,783,727
Levies and fees disbursed to individuals	10,551
Commissary disbursed to inmates	613,515
Taxes and fees disbursed to other governments	519,112,239
Commissions disbursed to the General Fund	5,845,840
Refunds disbursed to individuals	1,117,672
Taxes and fees disbursed to individuals	6,710,236
Other miscellaneous deductions	7,105
<b>Total deductions</b>	<b>612,525,674</b>
Net increase in fiduciary net position	2,925,925
Fiduciary net position, beginning of year, as originally stated	-
Fiduciary net position, restatement (Note 14)	2,932,290
<b>Fiduciary net position, beginning of year, as restated</b>	<b>2,932,290</b>
<b>Fiduciary net position, end of year</b>	<b>\$ 5,858,215</b>

*The accompanying notes form an integral part of these financial statements.*

## Clay County, Florida Notes to Financial Statements

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Clay County, Florida (the “County”) conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies:

#### ***Reporting Entity***

The County is a general purpose local government whose charter was established under the legal authority of the Constitution of the State of Florida. It is composed of an elected Board of County Commissioners and elected constitutional officers -- Clerk of the Circuit Court, Sheriff, Tax Collector, Property Appraiser, and Supervisor of Elections -- that operate as separate county agencies.

The accompanying financial statements present the County as the primary government, and also present its component units, which are entities for which the County is considered to be financially accountable.

#### ***Blended Component Units***

Although legally separate entities, blended component units are in substance part of the primary government's operations and, accordingly, data from these units, if any, would be combined with the data of the primary government. There are no blended component units included in the accompanying financial statements.

#### ***Discretely Presented Component Units***

Discretely presented component units, on the other hand, are reported in a separate column in the financial statements to emphasize that they are legally separate entities.

For the Housing Finance Authority of Clay County, Florida (“HFA”), there were positive responses to the criteria used for establishing financial accountability. Accordingly, the HFA has been included in the County’s financial statements as a discretely presented component unit.

The HFA is a dependent special district created by Ordinance 80-19, pursuant to Section 159.604, Florida Statutes. It is responsible for authorizing issuance of housing revenue bonds for the purpose of alleviating a shortage of affordable residential and rental housing facilities, and to provide for capital investment in such facilities for low and moderate income families and persons within the County. The members of the governing board of the HFA are appointed by the Board of County Commissioners who may alter or change the structure, organization, programs, or activities of HFA; terminate the HFA; remove members of the HFA; and review the budget of the HFA.

Complete financial statements for the component unit may be obtained at the entity’s administrative offices:

The Housing Finance Authority of Clay County  
PO Box 562  
Orange Park, FL 32067-0562

#### ***Joint Ventures***

The County does not participate in any joint ventures.

## Clay County, Florida Notes to Financial Statements

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### ***Related Organization***

The County appoints the voting majority of the Clay County Utility Authority (“Authority”). However, the County is not financially accountable for the Authority and, accordingly, the Authority is not included in the County’s financial reporting entity.

The County approves the budget of the Lake Asbury Municipal Service Benefit District (“District”). However, the County is not financially accountable for the District and, accordingly, the District is not included in the County’s financial reporting entity.

#### ***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 nonfiduciary activities of the County and its component units. 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 charged to external parties.

The statement of activities demonstrates the degree to which the direct expenses of a given function are 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 or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual funds are reported as separate columns in the fund financial statements, but all nonmajor funds are aggregated and displayed in a single column. The governmental fund financial statements include reconciliations with brief explanations to better identify the relationship between the government-wide statements and the statements for the governmental funds.

#### ***Measurement Focus, Basis of Accounting and Financial Statement Presentation***

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the enterprise fund financial statements. 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.

## Clay County, Florida Notes to Financial Statements

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Governmental funds are accounted for using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they become measurable and available as net current assets. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal year. Taxes and certain intergovernmental revenues constitute the most significant sources of revenue considered susceptible to accrual.

In governmental funds, expenditures are generally recognized when the related liability is incurred. However, debt service expenditures, and expenditures for compensated absences and claims and judgments, are recorded only when payment is due.

Custodial fund assets and liabilities are accounted for on the accrual basis.

#### ***Government-Wide Financial Statements***

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds and internal service funds, while business-type activities incorporate data from the County's enterprise funds. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

As discussed earlier, the County has one discretely presented component unit. While the Housing Finance Authority of Clay County, Florida is considered to be a major component unit, it is nevertheless shown in separate column in the government-wide financial statements.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

#### ***Fund Financial Statements***

Separate statements for each fund category—governmental, proprietary, and fiduciary—are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

Fiduciary funds are used to report assets held in an agency capacity for others that cannot be used to support the government's own programs. Custodial funds are purely custodial and do not involve measurement of results of operations.

The County reports the following major governmental funds:

The General Fund is the general operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.

The Capital Improvement Projects Fund, a capital projects fund, accounts for resources to be used for the construction of various capital projects.

## Clay County, Florida Notes to Financial Statements

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2020 Bond Construction Fund, a capital projects fund, accounts for bond proceeds to be used for the construction of various capital projects.

The Sheriff MSTU Fund, a special revenue fund, accounts for resources provided by taxes levied for municipal services.

2020 Bond Revenue fund, a special revenue fund, accounts for revenues received from discretionary sales surtax imposed to finance capital projects.

The COVID Related Grants, a special revenue fund, accounts for resources provided by the Department of the Treasury that are restricted for COVID-19 pandemic expenditures.

The County reports the following major enterprise fund:

The Solid Waste Disposal Fund accounts for refuse services that are financed and operated in a manner similar to private business enterprises.

Additionally, the County reports the following fiduciary fund type:

Custodial funds are used to account for resources held by the County in a custodial capacity.

Internal service funds are used to account for those operations which provide benefits to other funds, departments, or agencies of the primary government. The County's internal service fund accounts for County employees' health insurance benefits and claim payments. Although the County's internal service fund is reported as a proprietary fund in the fund financial statements, it is incorporated into governmental activities in the government-wide financial statements.

During the course of operations, the County has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental and internal service funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements.

Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column.

## Clay County, Florida Notes to Financial Statements

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### *Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position or Equity*

##### *Cash and Cash Equivalents*

For purposes of the Statement of Cash Flows, only highly liquid investments with original maturities of three months or less are considered to be cash equivalents.

##### *Investments*

Investments are reported at fair value, with the exception of investments in external investment pools that meet all of the necessary criteria to elect to be measured at amortized cost.

Restricted investments represent unspent bond proceeds accumulated in the capital improvements funds, funds restricted for post-closure costs in the solid waste fund, and investments restricted for the various uses of the special revenue funds.

##### *Accounts Receivable*

The accounts receivable of the County are recorded in the government-wide, governmental, and proprietary fund financial statements and are net of an allowance for uncollectable accounts, which is generally equivalent to the receivables that are over 60 days.

##### *Unearned Revenue*

Unearned revenue is reported when the County receives cash payments prior to satisfying all of the eligibility requirements necessary to recognize these payments as revenue. The revenue will be recognized in the fiscal year it is earned. Unearned revenue is reported as a liability in the fund financial statements.

##### *Interfund Activities and Transactions*

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as “due from other funds” or “due to other funds” within the fund financial statements. These amounts are eliminated in the governmental and business-type activities columns of the statement of net position, except for any residual balance outstanding between the governmental and business-type activities at the end of the fiscal year with agency funds, which are reported in the government-wide financial statements as “internal balances”.

##### *Inventories and Prepaid Items*

Inventories are valued at cost under the first-in, first-out method and is accounted for using the purchases method. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements.

## Clay County, Florida Notes to Financial Statements

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Nonspendable fund balance is reported in the governmental fund financial statements to indicate that inventories and prepaid items do not represent available spendable resources.

#### *Restricted Assets*

In the accompanying Statement of Net Position, Restricted Net Position is subject to restrictions beyond the County's control. The restriction is either externally imposed (for instance, by creditors, grantors, contributors, or laws/regulations of other governments) or is imposed by law through constitutional provisions or enabling legislation. It is the practice of the County to utilize restricted assets before unrestricted assets.

#### *Capital Assets*

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g. roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are valued at historical cost or estimated historical cost. Donated capital assets are recorded at estimated fair value on the date donated. The thresholds for capitalizing assets are generally as follows:

Tangible personal property	\$ 1,000
Building and building improvements	25,000
Land and land improvements	10,000
Roads	250,000
Subdivisions	250,000
Bridges	100,000
Sidewalks	50,000
Street light systems	100,000
Drainage systems	100,000

Land and construction in progress are not depreciated. The other property, plant, equipment, and infrastructure of the primary government are depreciated using the straight line method over the following estimated useful lives:

	<u>Years</u>
Governmental activities:	
Buildings and infrastructure	50
Machinery and equipment	5
Computer equipment - greater than \$10,000	5
Computer equipment - less than \$10,000	3
Business-type activities:	
Buildings and improvements	20 - 50
Machinery and equipment	3 - 10

## Clay County, Florida Notes to Financial Statements

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### *Deferred Outflows of Resources and Deferred Inflows of Resources*

Deferred outflows of resources represent a consumption of resources that applies to a future period and will not be recognized as an outflow of resources (expense or expenditure) until that time.

Deferred inflows of resources represent an acquisition of resources that applies to a future period and will not be recognized as an inflow (revenue) until that time.

#### *Compensated Absences*

Personnel policies of the various county agencies allow a limited accumulation and vesting of unused employee vacation and sick leave. A liability is accrued when incurred in the government-wide and proprietary fund financial statements. However, a liability is reported in governmental funds only when payment is due.

#### *Long-Term Obligations*

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond discounts, premiums and deferred amounts on refunding are amortized over the life of the bonds using a method that approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

#### *Pensions*

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, information about the fiduciary net position, and additions to/deductions from the plan's fiduciary net position have been determined on the same basis as they are reported by the Florida Retirement System Pension Plan. 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.

#### *Other Post-Employment Benefits (OPEB) Liability*

In addition to pension benefits noted above, the County provides health care and life insurance benefits for retired employees (OPEB). For purposes of measuring the net OPEB liability, deferred outflows/inflows of resources related to OPEB, and OPEB expense, have been determined on the same basis as they are reported by the plan. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms.

## Clay County, Florida Notes to Financial Statements

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### *Fund Balance*

The County follows the provisions of GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions to classify fund balances for governmental funds into specifically defined classifications. The classifications comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

The fund balance classifications specified in GASB Statement No. 54 are as follows:

**Nonspendable Fund Balance** – Nonspendable fund balances are 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** – Restricted fund balances are restricted when constraints placed on the use of resources are either: (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

**Committed Fund Balance** – Committed fund balances are amounts that can only be used for specific purposes as a result of constraints imposed by formal action of the County's highest level of decision-making authority, which is an ordinance. Committed amounts cannot be used for any other purpose unless the County removes those constraints by taking the same type of action.

**Assigned Fund Balance** – Assigned fund balances are amounts that are constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by (a) the County Commission or (b) a body or official to which the County Commission has delegated the authority to assign amounts to be used for specific purposes.

**Unassigned Fund Balance** – Unassigned fund balance is the residual classification for the General Fund. When the components of fund balance can be used for the same purpose, it is the County's policy to expend resources in the following order: restricted, committed, assigned, and unassigned.

#### ***Revenues and Expenditures/Expenses***

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

#### ***Use of Estimates***

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make various estimates. Actual results could differ from those estimates.

## Clay County, Florida Notes to Financial Statements

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### *Recently Issued and Implemented Accounting Pronouncements*

The County has implemented GASB Statement No. 84, Fiduciary Activities. The implementation of this statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Additional information can be found in Note 14.

### NOTE 2 – DEPOSITS AND INVESTMENTS

#### *Deposits with Financial Institutions*

All of the County’s deposits and those of its discretely presented component unit, The Housing Finance Authority of Clay County’s (“HFA”), are held in qualified public depositories pursuant to Chapter 280, Florida Statutes, and, accordingly, are entirely insured by federal depository insurance or collateralized pursuant to the Florida Security for Public Deposits Act.

#### *Investments*

The County invests excess public funds pursuant to the guidelines established in Section 218.415, Florida Statutes. Accordingly, the County is authorized to invest excess public funds in the following instruments: The Local Government Investment Pool (“State Pool”) or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act; Securities and Exchange Commission registered money market funds with the highest credit quality rating; savings accounts and certificates of deposit in qualified public depositories; and direct obligations of the U.S. Treasury.

At September 30, 2021 the County’s cash and investments consisted of the following:

	<b>Reported Value</b>
Cash	\$ 129,390,009
Money Market Fund	750,495
Investment in State Pool (Florida PRIME)	107,355,410
Florida Surplus Asset Trust Fund (Florida SAFE)- NAV	33,298,985
Florida Local Government Investment Trust (FLGIT)	116,344
Florida Public Assets for Liquidity Management (FL PALM)- NAV	31,002,034
U.S. Treasuries	83,254,514
Supra-National Agencies	9,553,961
<b>Total Cash and Investments</b>	<b>\$ 394,721,752</b>

**NOTE 2 – DEPOSITS AND INVESTMENTS (CONTINUED)**

***Housing Finance Authority of Clay County Investments***

HFA's investment policy allows it to invest excess public funds pursuant to the guidelines established in Section 218.415, Florida Statutes and in mortgage backed securities which HFA may receive as a result of refunding one of its bond programs.

HFA's investments at September 30, 2021 consist of mortgage backed securities, reported at fair value of \$722,200. These investments have a credit quality rating of AAA and a weighted average maturity of 7 years.

***Investments and Fair Value Measurements***

For the County's and HFA's investments that are measured at fair value, HFA's mortgage backed securities and the County's investment in FLGIT, the values are determined using guidelines established by Generally Accepted Accounting Principles. These guidelines recognize a three-tiered hierarchy as follows:

- Level 1 – Investments reflect unadjusted quoted prices in active markets for identical assets that a government can access at measurement date.
- Level 2 – Investments reflect prices that are based on inputs, other than quoted prices included within Level 1, that are observable for an asset, either directly or indirectly.
- Level 3 – Investments that are based on unobservable inputs for an asset.

The County has the following recurring fair value measurements as of September 30, 2021:

- Investment pools organized pursuant to Florida Statutes 163.01 – Valued at the daily closing price as reported by the fund.
- Investments in external pools, though measured at fair value, are not categorized within the fair value hierarchy.
- Debt securities classified in Level 1 of the fair value hierarchy are valued using quoted market prices for those securities. Debt securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique based on the securities relationship to benchmark quoted prices.

## Clay County, Florida Notes to Financial Statements

### NOTE 2 – DEPOSITS AND INVESTMENTS (CONTINUED)

The following table sets forth by level, within the fair value hierarchy, the City’s assets at fair value as of September 30, 2021:

	Fair Value	Maturities (in years)			S & P Rating	Level
		Less than 1	1 - 5	More than 5		
Investment in State Pool (Florida PRIME)	\$ 107,355,410	\$ 107,355,410	\$ -	\$ -	AAAm	-
Florida Surplus Asset Trust Fund (Florida SAFE)- NAV	33,298,985	33,298,985	-	-	AAAm	-
Florida Local Government Investment Trust (FLGIT)	116,344	116,344	-	-	AAAf	-
Florida Public Assets for Liquidity Management (FL PALM)- NAV	31,002,034	31,002,034	-	-	AAAm	-
U.S. Treasuries	83,254,514	-	83,254,514	-	AA+	L1
Supra-National Agencies	9,553,961	-	9,553,961	-	AAA	L2
<b>Total Investments (excludes cash)</b>	<b>\$ 264,581,248</b>	<b>\$ 171,772,773</b>	<b>\$ 92,808,475</b>	<b>\$ -</b>		

### **Investment Risks**

The County and HFA are exposed to the following risks associated with its investment portfolios:

*Interest Rate Risk* – the risk that changes in interest rates will adversely affect the fair value of an investment. The County’s policy is to minimize the risk that the market value of securities in the portfolio will fall due to changes in general interest rates by limiting investment to those intended to maintain a constant share price or par value.

*Credit Risk* – the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The County’s policy is to limit credit risk by diversifying the investment portfolio so that potential loss on individual securities will be minimized and by limiting investments to specified credit ratings.

#### *Florida Surplus Asset Trust Fund (Florida SAFE)*

Florida SAFE is organized pursuant to Florida Statute 163.01. Florida SAFE is overseen by a Board of Trustees comprised of Florida local government officials, who are themselves participants in Florida SAFE. Florida SAFE is an external investment pool that meets all of the necessary criteria to elect to measure all of the investments at amortized cost. Therefore, the County’s investment in Florida SAFE is reported at amortized cost. Florida SAFE seeks, but does not guarantee to maintain a constant net asset value at \$1.00 per share.

Florida SAFE had a credit quality rating at September 30, 2021 of AAAM. The weighted average maturity (WAM) for Florida SAFE at September 30, 2021 was 60 days.

There were no redemption fees or maximum transaction amounts. The Fund’s Indenture of Trust does provide for limited situations in which a participant’s access to 100% of the account value is restricted. The Trustees have the authority to resume participant access to the Fund when the situation causing the restriction has been resolved.

## Clay County, Florida Notes to Financial Statements

### NOTE 2 – DEPOSITS AND INVESTMENTS (CONTINUED)

#### *Investment in State Pool (Florida PRIME)*

The County invests surplus funds in the State Board of Administration's Local Government Surplus Funds Trust Fund. The Florida PRIME is administered by the Florida State Board of Administration ("SBA"), who provides regulatory oversight. The powers and duties of the SBA are defined in Florida Statute 218.409. In addition, Chapter 19-7 of the Florida Administrative Code identifies the rules and regulations governing the administration of the Florida PRIME. These rules provide guidance and establish the general operating procedures for the administration of the pool.

The Florida PRIME is an external investment pool that meets all of the necessary criteria to elect to measure all of the investments in Florida PRIME at amortized cost. Therefore, the County's investment in the Florida PRIME is reported at amortized cost. The fair value of the position in the pool is equal to the value of the pool shares. The Florida PRIME had a credit quality rating at September 30, 2021 of AAAM. The weighted average maturity (WAM) of the Florida PRIME at September 30, 2021 was 49 days.

Florida "PRIME" was not exposed to any foreign currency risk during the period October 1, 2020 through September 30, 2021.

As of September 30, 2021, there were no redemption fees or maximum transaction amounts. Florida Statutes do provide for situations in which a participant's access to 100 percent of the account value is limited.

#### *Florida Local Government Investment Trust (FLGIT)*

FLGIT is an external investment pool administered by the Florida Association of Court Clerks and Comptrollers, and is not registered with the SEC. The investment pool does not meet all necessary criteria to elect to measure all of the investments in FLGIT at amortized cost. Therefore, the County's investment in FLGIT is reported at the fair value. FLGIT had a credit quality rating of AAAf at September 30, 2021. The weighted average maturity (WAM) of the Florida FLGIT at September 30, 2021 was 2.10 years.

#### *Florida Public Assets for Liquidity (FL PALM)*

FL Palm is an external investment pool that meets all of the necessary criteria to elect to measure all of the investments at amortized cost. Therefore, the County's investment in FL PALM are reported at amortized cost. FL PALM seeks, but does not guarantee to maintain a constant net asset value at \$1.00 per share.

FL PALM had a credit quality rating of AAAM and a weight average maturity (WAM) at September 30, 2021 of 53 days.

*Custodial Credit Risk* – the risk that in the event of the failure of a depository financial institution, the County may not be able to recover deposits. All County deposits are in qualified public depositories

## Clay County, Florida Notes to Financial Statements

### NOTE 2 – DEPOSITS AND INVESTMENTS (CONTINUED)

pursuant to Chapter 280, Florida Statutes. All deposits made in qualified public depositories are fully collateralized and backed by the Public Deposit Security Trust Fund.

As of September 30, 2021, the County's investments were held with a third-party custodian as required by the County's investment policy.

*Concentration of Credit Risk* – the risk of loss attributed to the magnitude of an investment in a single issuer. Unless market conditions otherwise require, the investment policy requires that no more than eighty (80%) of the County's investment portfolio may be in any one class of security other than those issued or guaranteed by the U.S. Government or its agencies.

### NOTE 3 – PROPERTY TAXES

Property taxes become due and payable on November 1st of each year and are delinquent on April 1 of the following year. Discounts on property taxes are allowed for payments made prior to the April 1 delinquent date. Tax certificates for the full amount of any unpaid taxes must be sold no later than June 1st of each year.

Procedures for collecting delinquent taxes, including applicable tax certificate sales and tax deed sales, are provided by Florida Statutes. The enforceable lien date is approximately two years after taxes become delinquent and occurs only upon request of a holder of a delinquent tax certificate. There were no significant delinquent property taxes receivable at September 30, 2021.

Tax revenues are recognized when levied, to the extent that they result in current receivables in governmental funds. By year-end, substantially all property taxes have been collected. Accordingly, there is no ad-valorem property taxes receivable reported in the accompanying financial statements. Details of the property tax calendar are presented below:

Lien Date	January 1
Levy Date	October 1
Discount Period	November – February
No Discount Period	March
Delinquent Date	April 1

### NOTE 4 – ALLOWANCE FOR DOUBTFUL ACCOUNTS

Account receivables are reported net of an allowance for uncollectible accounts of \$5,859,180 in the General Fund and \$352,750 in the Enterprise Fund (Solid Waste).

Receivables for the discretely presented component unit are reported net of an allowance for uncollectible accounts of approximately \$4,376,062.

**Clay County, Florida**  
**Notes to Financial Statements**

**NOTE 5 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS**

At September 30, 2021, interfund balances consisted of:

	Due to							
	General Fund	Capital Improvements	Sheriff MSTU	Nonmajor Governmental	Solid Waste Disposal	Universal Collection	Health Insurance	Total Due from
<b>Due from</b>								
General fund	\$ -	\$ -	\$ 1,387,308	\$ 311,619	\$ 43,847	\$ 86,728	\$ 47,802	\$ 1,877,304
2020 Bond revenue	-	3,306,660	-	-	-	-	-	3,306,660
COVID related grants	191	-	-	-	-	-	-	191
Nonmajor governmental	184,658	368,740	-	485,613	-	-	-	1,039,011
Custodial funds	63,360	-	-	288,518	-	-	-	351,878
<b>Total Due to</b>	<b>\$ 248,209</b>	<b>\$ 3,675,400</b>	<b>\$ 1,387,308</b>	<b>\$ 1,085,750</b>	<b>\$ 43,847</b>	<b>\$ 86,728</b>	<b>\$ 47,802</b>	<b>\$ 6,575,044</b>

The interfund balances resulted from the normal course of operations and are expected to be paid within one year.

Interfund transfers for the year ended September 30, 2021 are summarized below:

	Transfer Out							Total Transfer In
	General Fund	Capital Improvement Projects	Sheriff MSTU	COVID Related Grants	2020 Bond Revenue	Nonmajor Governmental		
<b>Transfer in</b>								
General fund	\$ -	\$ -	\$ 24,865,430	\$ 3,630,831	\$ -	\$ 511,863	\$ 29,008,124	
Capital improvement projects	-	-	-	-	19,037,214	368,740	19,405,954	
Sheriff MSTU	1,387,308	-	-	221,131	-	-	1,608,439	
Nonmajor governmental	949,312	1,433,199	-	1,013,724	8,405,500	1,337,750	13,139,485	
Solid waste disposal	43,847	-	-	-	-	-	43,847	
Universal collection	86,728	-	-	-	-	-	86,728	
<b>Total transfer out</b>	<b>\$ 2,467,195</b>	<b>\$ 1,433,199</b>	<b>\$ 24,865,430</b>	<b>\$ 4,865,686</b>	<b>\$ 27,442,714</b>	<b>\$ 2,218,353</b>	<b>\$ 63,292,577</b>	

Some balances resulted from the time lag between the dates that (a) interfund goods and services are provided or reimbursable expenditures occur, (b) transactions are recorded in the accounting system, and (c) payments are made between funds.

Other balances are transfers that include transfers to provide match for grant requirements; transfer monies to other funds based on budgetary requirements; and to move monies from a fund that by statute or budgetary authority must collect revenues to funds that are required by statute or budgetary authority to expend them.

**NOTE 6 – OPERATING LEASES**

The County has various equipment operating leases and one facility operating lease. Maturities range from monthly to Fiscal year 2031. During the year ended September 30, 2021, the lease payments totaled \$362,770.

**Clay County, Florida**  
**Notes to Financial Statements**

**NOTE 6 – OPERATING LEASES (Continued)**

The future minimum lease payments under these leases are approximately as follows:

Year Ending September 30,	Amount
2022	
2023	\$ 368,351
2024	366,620
2025	363,355
2025	312,024
2026	198,211
Thereafter	607,500
<b>Total</b>	<b>\$ 2,216,061</b>

**NOTE 7 – CAPITAL ASSETS**

Capital asset activity for the year ended September 30, 2021 was as follows:

**Governmental activities:**

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets not being depreciated:				
Land	\$ 97,557,234	\$ 671,566	\$ 31,500	\$ 98,197,300
Construction in progress	3,718,268	15,452,757	7,683,589	11,487,436
Total capital assets not being depreciated	101,275,502	16,124,323	7,715,089	109,684,736
Capital assets being depreciated:				
Buildings and improvements	116,742,661	6,578,076	-	123,320,737
Machinery and equipment	69,270,332	14,162,317	3,219,344	80,213,305
Infrastructure	325,623,430	7,610,651	-	333,234,081
Total capital assets being depreciated	511,636,423	28,351,044	3,219,344	536,768,123
Less accumulated depreciation for:				
Buildings and improvements	55,755,377	2,663,285	-	58,418,662
Machinery and equipment	51,282,812	6,556,793	3,246,020	54,593,585
Infrastructure	143,654,920	10,630,155	-	154,285,075
Total accumulated depreciation	250,693,109	19,850,233	3,246,020	267,297,322
Total capital assets being depreciated, net	260,943,314	8,500,811	(26,676)	269,470,801
Total governmental activities, net	\$ 362,218,816	\$ 24,625,134	\$ 7,688,413	\$ 379,155,537

**Clay County, Florida**  
**Notes to Financial Statements**

**NOTE 7 – CAPITAL ASSETS (CONTINUED)**

**Business-type activities:**

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Capital assets not being depreciated:</b>				
Land	\$ 877,750	\$ -	\$ -	\$ 877,750
<b>Capital assets being depreciated:</b>				
Buildings and improvements	5,864,277	-	65,950	5,798,327
Machinery and equipment	1,536,883	48,173	1,800	1,583,256
Infrastructure	238,319	-	-	238,319
<b>Total capital assets being depreciated</b>	<b>7,639,479</b>	<b>48,173</b>	<b>67,750</b>	<b>7,619,902</b>
<b>Less accumulated depreciation for:</b>				
Buildings and improvements	2,669,582	90,897	65,950	2,694,529
Machinery and equipment	1,190,898	70,545	1,800	1,259,643
Infrastructure	794	4,766	-	5,560
<b>Total accumulated depreciation</b>	<b>3,861,274</b>	<b>166,208</b>	<b>67,750</b>	<b>3,959,732</b>
<b>Total capital assets being depreciated, net</b>	<b>3,778,205</b>	<b>(118,035)</b>	<b>-</b>	<b>3,660,170</b>
<b>Total business-type activities, net</b>	<b>\$ 4,655,955</b>	<b>\$ (118,035)</b>	<b>\$ -</b>	<b>\$ 4,537,920</b>

Depreciation expense was charged to the functions of the primary government as follows:

**Governmental activities:**

General government	\$ 2,570,138
Public safety	4,915,868
Transportation	11,335,572
Human services	215,918
Culture and recreation	120,558
Court costs	673,595
Physical environment	18,584
<b>Total depreciation expense</b>	<b>\$ 19,850,233</b>

**Business-type activities:**

Solid waste	\$ 166,208
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**Clay County, Florida**  
**Notes to Financial Statements**

**NOTE 8 – LONG-TERM DEBT AND LIABILITIES**

**Sales Surtax Revenue Bonds, Series 2020** with a par value of \$103,420,000 and an original issue premium of \$26,291,031.75 were issued March 2020. The bonds were issued to finance the acquisition and construction of certain roadway and other capital improvements for the County and pay the costs of issuance of the Series 2020 Bonds. Bonds will be payable on October 1, 2020, and semiannually thereafter on April 1 and October 1 of each year, total annual installments ranging from \$3,390,000 to \$8,080,000. The bonds mature in 2039 bearing interest rates ranging from 4.00% to 5.05%. The revenues of the discretionary sales surtax are pledged as collateral and the bond is payable from the 2020 Bond Debt Service Fund. Principal payments made during the fiscal year amounted to \$3,390,000. Interest payments made during the year amounted to \$5,012,500 and debt service fees made during the year amounted to \$3,000.

\$ 100,030,000

Changes in long-term liabilities for the fiscal year ended September 30, 2021, are summarized as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>Governmental activities</b>					
Bonds payable	\$ 103,420,000	\$ -	\$ 3,390,000	\$ 100,030,000	\$ 3,560,000
Issuance premiums	26,291,032	-	-	26,291,032	218,045
Compensated absences	15,592,492	10,404,041	10,719,393	15,277,140	5,776,601
Net pension liability	157,819,431	-	110,969,237	46,850,194	125,136
Net OPEB liability	34,981,149	2,473,916	-	37,455,065	-
<b>Governmental activity long-term liabilities</b>	<b>\$ 338,104,104</b>	<b>\$ 12,877,957</b>	<b>\$ 125,078,630</b>	<b>\$ 225,903,431</b>	<b>\$ 9,679,782</b>
<b>Business-type activities</b>					
Compensated absences	274,196	113,973	78,228	309,941	30,064
Net pension liability	1,490,098	-	1,120,901	369,197	1,264
Landfill postclosure care costs	1,697,236	314,414	-	2,011,650	218,790
<b>Business-type activity long-term liabilities</b>	<b>\$ 3,461,530</b>	<b>\$ 428,387</b>	<b>\$ 1,199,129</b>	<b>\$ 2,690,788</b>	<b>\$ 250,118</b>

Compensated absences, other postemployment benefits and the net pension liability will be liquidated in future periods primarily by the General Fund for governmental activities. Business-type activities compensated absences will be liquidated by the respective proprietary fund.

**Clay County, Florida**  
**Notes to Financial Statements**

**NOTE 8 – LONG-TERM DEBT AND LIABILITIES (CONTINUED)**

Debt service requirements to maturity on the County’s long-term obligations at September 30, 2021, are as follows:

Year Ending September 30,	Governmental Activities Direct Borrowings		
	Principal	Interest	Total
2022	\$ 3,560,000	\$ 4,843,000	\$ 8,403,000
2023	3,735,000	4,665,000	8,400,000
2024	3,925,000	4,478,250	8,403,250
2025	4,120,000	4,282,000	8,402,000
2026	4,325,000	4,076,000	8,401,000
2027-2031	25,090,000	16,912,000	42,002,000
2032-2036	32,025,000	9,980,000	42,005,000
2037-2039	23,250,000	1,961,200	25,211,200
<b>Total</b>	<b>\$ 100,030,000</b>	<b>\$ 51,197,450</b>	<b>\$ 151,227,450</b>

***Events of Default and Remedies***

The County follows GASB Statement No. 88 Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements. The revenues of the discretionary sales surtax are pledged as collateral and the payments of the bonds are insured with a municipal bond issue insurance policy. The County also has no unused lines of credit.

In the event of default, all pledged Funds shall be applied to the payment of expenses to the payment of the interest and principal due on the bonds.

***Landfill Closure and Postclosure Care Costs***

State and Federal laws and regulations require the County to place a final cover on its landfill sites when it stops accepting waste and to perform certain maintenance and monitoring functions at the sites for thirty years after closures. Although postclosure care costs will be paid only near the end or after the date landfills stop accepting waste, the County reports a portion of these costs as an operating expense in each period based on landfill capacity used as of each financial statement date. As of September 30, 2021, each of the County landfill sites have reached full capacity. The \$2,011,650 reported as landfill postclosure care liability at September 30, 2021, represents the estimated remaining obligation for postclosure care costs for the landfill sites. Actual costs may differ due to inflation, deflation, technology, or changes in applicable laws or regulations. The estimate for post closure care costs is updated annually.

The County has restricted resources in the amount of \$218,790 to provide for this liability in accordance with the regulations of the Florida Department of Environmental Protection.

## Clay County, Florida Notes to Financial Statements

### NOTE 9 – STATE OF FLORIDA PENSION PLANS

#### *Defined Benefit Plans*

The County participates in two defined benefit pension plans that are administered by the State of Florida, Department of Management Services, Division of Retirement. The plans provide retirement, disability or death benefits to retirees or their designated beneficiaries. Chapter 121, Florida Statutes, establishes the authority for benefit provisions. Changes to the law can only occur through an act of the Florida Legislature. The State of Florida issues a publicly available financial report that includes financial statements and required supplementary information for the plans. That report is available from the Florida Department of Management Services' website ([www.dms.myflorida.com](http://www.dms.myflorida.com)).

The Florida Retirement System (FRS) Pension Plan is a cost-sharing, multiple-employer defined benefit pension plan with a Deferred Retirement Option Program (DROP) available for eligible employees. The FRS was established and is administered in accordance with Chapter 121, Florida Statutes. Retirees receive a lifetime pension benefit with joint and survivor payment options.

FRS membership is compulsory for employees filling regularly established positions in a state agency, county agency, state university, state college, or district school board, unless restricted from FRS membership under Sections 121.053 or 121.122, Florida Statutes, or allowed to participate in a defined contribution plan in lieu of FRS membership. Participation by cities, municipalities, special districts, charter schools and metropolitan planning organizations is optional.

The Retiree Health Insurance Subsidy (HIS) Program is a cost-sharing, multiple-employer defined benefit pension plan established and administered in accordance with Section 112.363, Florida Statutes. The benefit is a monthly payment to assist retirees and surviving beneficiaries of the state-administered retirement systems in paying their health insurance costs. To be eligible to receive a HIS benefit, a retiree under a state administered retirement system must provide proof of eligible health insurance coverage, which can include Medicare.

#### Benefits Provided

Benefits under the FRS Pension Plan are computed on the basis of age and/or years of service, average final compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the five highest fiscal years' earnings; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the eight highest fiscal years' earnings. The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on the retirement plan and/or class to which the member belonged when the service credit was earned.

Eligible retirees and beneficiaries receive a monthly HIS payment equal to the number of years of service credited at retirement multiplied by \$5. The minimum payment is \$30 and the maximum payment is \$150 per month, pursuant to Section 112.363, Florida Statutes.

**Clay County, Florida**  
**Notes to Financial Statements**

**NOTE 9 – STATE OF FLORIDA PENSION PLANS (CONTINUED)**

Contributions

The contribution requirements of plan members and the employer are established and may be amended by the Florida Legislature. Employees are required to contribute 3.00% of their salary to the FRS Pension Plan. The employer’s contribution rates as of September 30, 2021, were as follows:

	FRS	HIS
Regular class	9.16%	1.66%
Special risk class	24.23%	1.66%
Senior management service class	27.35%	1.66%
Elected officials	49.76%	1.66%
DROP from FRS	16.68%	1.66%

The employer’s contributions for the year ended September 30, 2021, were \$10,095,018 to the FRS Pension Plan and \$1,213,642 to the HIS Program.

***Pension Liabilities and Pension Expense***

In its financial statements for the year ended September 30, 2021, the County reported a liability for its proportionate share of the net pension liability of the FRS Pension Plan and its proportionate share of the net pension liability of the HIS Program. The net pension liabilities were measured as of June 30, 2021. The County’s proportions of the net pension liabilities were based on its share of contributions to the pension plans relative to the contributions of all participating entities, actuarially determined.

	FRS	HIS
Net pension liability	\$ 22,097,711	\$ 25,121,680
Proportion at:		
Current measurement date	0.2925%	0.2048%
Prior measurement date	0.3115%	0.1991%
Pension expense	\$ 40,293	\$ 2,055,308

***Deferred Outflows/Inflows of Resources Related to Pensions***

At September 30, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

**Clay County, Florida**  
**Notes to Financial Statements**

**NOTE 9 – STATE OF FLORIDA PENSION PLANS (CONTINUED)**

	FRS		HIS	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 3,787,583	\$ -	\$ 840,635	\$ (10,522)
Changes of assumptions	15,120,349	-	1,974,002	(1,035,077)
Net difference between projected and actual earnings on pension plan investments	-	(77,093,359)	26,189	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	3,874,872	(6,840,422)	1,418,663	(342,306)
Employer contributions subsequent to the measurement date	2,854,774	-	286,447	-
<b>Total</b>	<b>\$ 25,637,578</b>	<b>\$ (83,933,781)</b>	<b>\$ 4,545,936</b>	<b>\$ (1,387,905)</b>

Deferred outflows of resources related to employer contributions paid subsequent to the measurement date and prior to the employer’s fiscal year end will be recognized as a reduction of the net pension liability in the reporting period ending September 30, 2022.

Other pension-related amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

Year ending September 30,	FRS	HIS
2022	\$ (10,591,881)	\$ 756,748
2023	(12,516,654)	380,042
2024	(16,425,815)	541,786
2025	(21,014,712)	607,988
2026	(601,915)	480,279
Thereafter	-	104,741
<b>Total</b>	<b>\$ (61,150,977)</b>	<b>\$ 2,871,584</b>

***Actuarial Assumptions***

The total pension liability for each of the defined benefit plans was measured as of June 30, 2021. The total pension liability for both the FRS Pension Plan and HIS Program were determined by actuarial valuations dated July 1, 2020 and rolled forward. The individual entry age actuarial cost method was used for each plan, along with the following significant actuarial assumptions:

	FRS	HIS
Inflation	2.40%	2.40%
Salary increases	3.25%	3.25%
Investment rate of return	6.80%	N/A
Discount rate	6.80%	2.16%

Mortality assumptions for both plans were based on the PUB-2010 base tables projected generationally with Scale MP-2018.

**Clay County, Florida**  
**Notes to Financial Statements**

**NOTE 9 – STATE OF FLORIDA PENSION PLANS (CONTINUED)**

For both plans, the actuarial assumptions were based on the results of an actuarial experience study for the period July 1, 2013, through June 30, 2018.

The following changes in key actuarial assumptions occurred in 2021:

FRS:

- The maximum amortization period was decreased to 20 years for all current and future amortization bases.

HIS:

- The municipal bond index rate and the discount rate used to determine the total pension liability decreased from 2.21% to 2.16%.

The long-term expected investment rate of return for the FRS Pension Plan was not based on historical returns, but instead was based on a forward-looking capital market economic model. Each asset class assumption is based on a consistent set of underlying assumptions, and includes an adjustment for the inflation assumption of 2.40%.

For the FRS Pension Plan, the table below summarizes the consulting actuary’s assumptions based on the long-term target asset allocation.

Asset Class	Target Allocation	Annual Arithmetic Return	Annual (Geometric) Return
Cash	1.00%	2.08%	2.07%
Fixed income	20.00%	3.80%	3.70%
Global equity	54.20%	8.21%	6.73%
Real estate	10.30%	7.10%	6.20%
Private equity	10.80%	11.70%	8.50%
Strategic investments	3.70%	5.70%	5.40%
	<u>100%</u>		

***Discount Rate***

The discount rate used to measure the total pension liability for the FRS Pension Plan was 6.80%. FRS’ fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

Because the HIS Program is essentially funded on a pay-as-you-go basis and the depletion date is considered to be immediate, a municipal bond rate of 2.16% was used to determine the total pension liability for the program. The Bond Buyer General Obligation Bond 20-Bond Municipal Bond Index was used as the applicable municipal bond index.

**Clay County, Florida**  
**Notes to Financial Statements**

**NOTE 9 – STATE OF FLORIDA PENSION PLANS (CONTINUED)**

**Sensitivity Analysis**

The following tables demonstrate the sensitivity of the net pension liability to changes in the discount rate. The sensitivity analysis shows the impact to the employer’s proportionate share of the net pension liability if the discount rate was 1.00% higher or 1.00% lower than the current discount rate.

	FRS			HIS		
	Current Discount			Current Discount		
	1% Decrease (5.80%)	Rate (6.80%)	1% Increase (7.80%)	1% Decrease (1.16%)	Rate (2.16%)	1% Increase (3.16%)
Employer's proportionate share of the net pension liability	\$ 98,822,444	\$ 22,097,711	\$ (42,035,563)	\$ 29,043,095	\$ 25,121,680	\$ 21,908,957

***Pension Plans’ Fiduciary Net Position***

Detailed information about the pension plans’ fiduciary net position is available in the State’s separately issued financial reports.

***Defined Contribution Plan***

Pursuant to Chapter 121, Florida Statutes, the Florida Legislature created the Florida Retirement Investment Plan (“FRS Investment Plan”), a defined contribution pension plan qualified under Section 401(a) of the Internal Revenue Code. The FRS Investment Plan is an alternative available to members of the Florida Retirement System in lieu of the defined benefit plan. There is a uniform contribution rate covering both the defined benefit and defined contribution plans, depending on membership class. Required employer contributions made to the plan during the year ended September 30, 2021, totaled \$2,327,192.

**NOTE 10 – OTHER POSTEMPLOYMENT BENEFIT PLAN**

***Plan Description***

The County administers a single employer defined benefit plan for postemployment benefits other than pension benefits (“OPEB Plan”). The OPEB Plan provides post-employee life insurance benefits and a health insurance subsidy for retirees and eligible dependents.

The life insurance benefit is provided to retirees at a rate comparable to current employees. The employee contribution rate for life insurance was increased from \$.99 monthly per \$1,000 of coverage to \$1.45 monthly per \$1,000 of coverage effective January 1, 2017. Eligible retired employees who retired prior to October 1, 1998 receive a decreasing amount of coverage based upon age.

Retirees under the age of 65 receive the maximum \$10,000 of coverage decreasing to \$1,500 of coverage after age 79.

## Clay County, Florida Notes to Financial Statements

### **NOTE 10 – OTHER POSTEMPLOYMENT BENEFIT PLAN (CONTINUED)**

Eligible employees who retired between October 1, 1998 and October 1, 1999 receive a fixed coverage amount of \$10,000. Eligible employees who retired after October 1, 1999 receive a fixed coverage amount of \$20,000.

The County provides health care coverage through its self-insurance plan administered by Blue Cross Blue Shield of Florida for retired employees of the Board of Constitutional Officers. Substantially all employees may become eligible for those benefits if they reach normal retirement age while working for the County and have provided six or more years of service.

During 2010, the County amended its OPEB plan. The amendment stabilized the County's portion of retiree health insurance costs, thus making the retiree responsible for future cost increases.

#### ***Participants***

As of September 30, 2020, the date of the latest actuarial valuation, plan participation consisted of 1,369 active employees and 528 retirees receiving benefits. A separate stand-alone financial statement is not prepared for the OPEB Plan.

#### ***Contributions***

The contribution requirements of the plan members and the County are established and may be amended by the Clay County Board of County Commissioners. A trust has not been established. Contributions are being made based on pay-as-you-go financing requirements.

#### ***Total OPEB Liability***

At September 30, 2021, the County reported a total OPEB liability of \$37,455,065. The OPEB liability was measured as of September 20, 2020 and was determined by an actuarial valuation as of September 30, 2021.

#### ***Actuarial Assumptions and Other Inputs***

The total OPEB liability in the September 30, 2020 actuarial valuation was determined using the entry age normal funding method, calculated on an individual basis with level percentage of pay, and the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

**Clay County, Florida**  
**Notes to Financial Statements**

**NOTE 10 – OTHER POSTEMPLOYMENT BENEFIT PLAN (CONTINUED)**

Inflation rate	2.5%	
Rate of Growth in Real Income/GDP per capita	1.5%	
Health Share of GDP Resistance Point	25.0%	
Year for Limiting Cost Growth to GDP Growth	2075	
Mortality		Rates were based on the Pub-2010 General Retirees Headcount Table using MP-2019 Scale. Rates for Disabled Retirement Participants were based on Pub-2010 General Disabled Retirees Headcount-Weighted Mortality using MP 2019 Scale.
Healthcare cost trend rates		4.7% is the initial rate. The rate in 2075+ is 4.0%

The discount rate used to measure the total OPEB liability was 2.41%, which is based on the Bond Buyer General Obligation 20-Bond Municipal Index as of September 30, 2020. An actuarial experience study has not yet been performed for the plan.

***Changes in the Total OPEB Liability***

	<b>Total OPEB Liability</b>
<b>Balance at 9/30/20</b>	\$ 34,981,149
<b>Changes for the year:</b>	
Service cost	1,718,580
Interest	940,052
Differences between expected and actual experience	-
Changes in assumptions or other inputs	1,410,157
Benefit payments	(1,594,873)
<b>Net changes</b>	<b>2,473,916</b>
<b>Balance at 9/30/21</b>	<b>\$ 37,455,065</b>

There were no changes of benefit terms.

Changes of assumptions and other inputs reflect a change in the discount rate from 2.75% to 2.41%.

***Sensitivity of the Total OPEB Liability to Changes in the Discount Rate***

The following table 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 a discount rate that is 1.00% higher or 1.00% lower than the current discount rate:

**Clay County, Florida**  
**Notes to Financial Statements**

**NOTE 10 – OTHER POSTEMPLOYMENT BENEFIT PLAN (CONTINUED)**

	1% Decrease (1.41%)	Current Discount Rate (2.41%)	1% Increase (3.41%)
Total OPEB liability	\$ 42,049,500	\$ 37,455,065	\$ 33,578,341

**Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates**

The following table 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 a healthcare cost trend rate that is 1.00% higher or 1.00% lower than the current healthcare cost trend rate:

	1% Decrease (3.00%)	Current Healthcare Cost Trend Rate (4.00%)	1% Increase (5.00%)
Total OPEB liability	\$ 36,370,242	\$ 37,455,065	\$ 38,735,691

**OPEB Expense and Deferred Outflows and Deferred Inflows of Resources Related to OPEB**

For the year ended September 30, 2021, the County recognized an OPEB expense of \$2,822,253. At September 30, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,411,722	\$ -
Changes of assumptions	2,496,023	1,671,489
Net difference between projected and actual earnings on OPEB plan investments	-	-
Employer contribution subsequent to the measurement date	-	-
Total	\$ 3,907,745	\$ 1,671,489

Amount reported as deferred outflows of resources related to OPEB resulting from employer contributions subsequent to the measurement date, if any, will be recognized as a reduction of the net OPEB liability in the year ended September 30, 2021. Other amounts reported as deferred outflows and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

**Clay County, Florida**  
**Notes to Financial Statements**

**NOTE 10 – OTHER POSTEMPLOYMENT BENEFIT PLAN (CONTINUED)**

Year ending September 30,	
2022	\$ 163,621
2023	163,621
2024	163,621
2025	163,621
2026	163,622
Thereafter	1,418,150
<b>Total</b>	<b>\$ 2,236,256</b>

**NOTE 11 – RISK MANAGEMENT**

***Commercial Insurance***

The County carries commercial insurance for certain risks, including health insurance. There were no significant reductions in insurance coverage during 2021. Settled claims from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

***Self-Insurance – Workers’ Compensation***

The County has a self-insurance program for its workers’ compensation insurance. The activities of the self-insurance program are administered by a third party and are accounted for in the County’s General Fund. The County retains losses up to \$550,000 at which point commercial stop loss insurance begins covering claims.

In the government-wide financial statements, the County has reported an estimated liability for self-insured losses of \$1,520,100. The estimated liability for self-insured losses is based on reported claims, historical loss data, industry statistics for incurred but not reported claims, and a valuation performed by an independent actuary.

The change in the estimated liability for self-insured losses is as follows:

Year Ended	Beginning of Year Liability	Claims Incurred	Claims Paid	End of Year Liability
2019	2,339,300	538,800	1,380,000	1,498,100
2020	1,498,100	1,246,000	1,580,000	1,164,100
2021	1,164,100	1,118,000	762,000	1,520,100

**Clay County, Florida**  
**Notes to Financial Statements**

**NOTE 11 – RISK MANAGEMENT (CONTINUED)**

***Self-Insurance – Health and Disability***

The County is exposed to various risks of loss related to employee health, and short-term disability claims for which it is self-insured. An excess coverage insurance policy covers claims in excess of \$250,000.

Liabilities are reported if information prior to the issuance of the financial statements indicate that it is probable that a loss has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated, including an estimate for those claims incurred but not reported (IBNRs).

This estimate is based on historical experience and current trends, and is reported at current dollar value in the County’s health insurance internal service fund.

Changes in the fund’s claims liability were as follows:

Year Ended	Beginning of Year Liability	Claims Incurred	Claims Paid	End of Year Liability
2019	2,242,407	16,782,831	16,458,859	2,566,379
2020	2,566,379	16,151,599	16,287,462	2,430,516
2021	2,430,516	17,915,001	16,803,568	3,541,949

**NOTE 12 – CONTINGENT LIABILITIES**

The County is sometimes involved in litigation in the normal course of operations. It is the opinion of management and the County’s attorney that any unrecorded, uninsured claims resulting from such litigation would not be material in relation to the County’s financial condition.

Impact fees were established by the BOCC to fund the construction or improvement of the County’s transportation system, including both vehicular and multimodal improvements. These fees are intended to compensate governments for a portion of the additional costs of providing infrastructure for new real estate developments in the County, rather than assessing existing taxpayers. Sometimes developers agree to donate the additional infrastructure and right of way needed by the County in exchange for a credit against impact fees that may be imposed on future development. Florida’s concurrency laws in effect through June 2009 require that developers have infrastructure in place before developing their parcel and due to these laws there may be credits still available to developers during that time period. There is no guarantee that the developer will incur impact fees in the future and benefit from an impact fee offset at that time. When the County accepts a donation of infrastructure from a developer, the maintenance of these assets shifts to the County relieving the developer of that responsibility. The County does not report the impact fee offsets as liabilities because impact fees are *fees* rather than taxes and impact fee offsets are viewed as reductions of future revenues, which are not yet due or earned by the County. Impact fees are not due until requesting electrical power clearance for new construction. Infrastructure contributions are recorded by the County when received.

**Clay County, Florida**  
**Notes to Financial Statements**

**NOTE 13 – FUND BALANCE CLASSIFICATIONS**

Fund balance is restricted for the following purposes:

	General Fund	Capital Improvement Projects	2020 Bond Construction	Sheriff MSTU	Other Governmental Funds	Total
Capital projects	\$ -	\$ 53,506,692	\$ 124,790,635	\$ -	\$ 18,214,603	\$ 196,511,930
Public safety	-	-	-	5,532,491	17,863,508	23,395,999
Transportation	-	-	-	-	3,666,660	3,666,660
Economic environment	-	-	-	-	6,023,070	6,023,070
Culture and recreation	-	-	-	-	1,666,517	1,666,517
Human services	-	-	-	-	19,996	19,996
Court related	-	-	-	-	10,189,025	10,189,025
Municipal services	-	-	-	-	1,598,556	1,598,556
Election grants	5	-	-	-	-	5
<b>Total restricted fund balance</b>	<b>\$ 5</b>	<b>\$ 53,506,692</b>	<b>\$ 124,790,635</b>	<b>\$ 5,532,491</b>	<b>\$ 59,241,935</b>	<b>\$ 243,071,758</b>

In the General Fund, fund balance of \$30,934,836 is assigned for subsequent year's expenditures of the Board of County Commissioners and \$10,966,634 is assigned for public safety-law enforcement.

**NOTE 14 – NET POSITION RESTATEMENT**

In fiscal year 2021, the County recorded prior period adjustment of \$2,932,290 which was required for restating the prior period balance of fiduciary net position in custodial funds for the implementation of GASB Statement No. 84, Fiduciary Activities. At September 30, 2020, \$2,932,290 was previously classified as various asset held for others liability balances. These balances have been restated as fiduciary net position in custodial funds as required under GASB Statement No. 84.

	Custodial Funds			
	Clerk of Courts	Sheriff	Tax Collector	Total
Fiduciary net position as previously reported at September 30, 2020	\$ -	\$ -	\$ -	\$ -
Asset held for others- General trust fund	1,793,096	-	-	1,793,096
Asset held for others- Registry of court fund	1,071,748	-	-	1,071,748
Asset held for others- Jury witness fund	3,279	-	-	3,279
Asset held for others- Inmate fund	-	34,167	-	34,167
Asset held for others- General property taxes fund	-	-	30,000	30,000
<b>Fiduciary net position as restated as of October 1, 2020</b>	<b>\$ 2,868,123</b>	<b>\$ 34,167</b>	<b>\$ 30,000</b>	<b>\$ 2,932,290</b>

## Clay County, Florida Notes to Financial Statements

### NOTE 15 – FUTURE ACCOUNTING PRONOUNCEMENTS

The Governmental Accounting Standards Board has issued statements that will become effective in the future. The statements address:

- Leases (Statement No. 87)
- Majority equity interests (Statement No. 90)

The County is currently evaluating the effects that these statements will have on its 2022 financial statements.

## **Required Supplementary Information**

**Clay County, Florida**

**Schedule of Revenues, Expenditures, and Changes in Fund Balances –  
Budget and Actual – General Fund**

<i>For the year ended September 30, 2021</i>	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<b>Revenues</b>				
Taxes	\$ 73,567,142	\$ 73,567,142	\$ 72,020,195	\$ (1,546,947)
Licenses and permits	11,574	11,574	11,199	(375)
Intergovernmental	26,077,205	23,815,030	23,504,261	(310,769)
Charges for services	11,359,415	12,274,776	11,060,246	(1,214,530)
Fines and forfeitures	54,800	54,800	68,773	13,973
Miscellaneous	2,011,664	2,345,900	2,114,558	(231,342)
<b>Total revenues</b>	<b>113,081,800</b>	<b>112,069,222</b>	<b>108,779,232</b>	<b>(3,289,990)</b>
<b>Expenditures</b>				
Current:				
County commissioners	701,155	701,155	621,468	79,687
County manager	460,322	462,322	445,208	17,114
Public information officer	104,815	104,815	94,227	10,588
Human resources	648,830	660,595	465,039	195,556
Risk manager	3,969,754	3,971,954	3,097,103	874,851
MIS department	2,986,671	4,743,727	4,500,826	242,901
Health department	924,862	924,862	913,441	11,421
County auditor	167,224	168,357	149,103	19,254
Grants management	-	101,403	81,762	19,641
Budget office	1,381,671	1,462,447	1,239,429	223,018
Purchasing	721,465	735,333	618,144	117,189
County attorney	925,984	925,984	671,739	254,245
Sheriff	56,974,942	55,861,822	52,150,165	3,711,657
Property appraiser	3,279,539	3,270,077	3,006,509	263,568
Tax collector	5,843,335	5,937,596	5,623,044	314,552
Board of tax adjustment	-	65,000	63,587	1,413
Clerk of court	3,859,154	4,425,929	4,246,052	179,877
Filing fee costs	5,000	5,000	2,967	2,033
Juvenile detention	600,000	600,000	475,353	124,647
County court	2,160,362	2,229,132	2,151,687	77,445
State attorney	3,300	3,300	-	3,300
Supervisor of elections	2,225,954	2,234,172	1,877,406	356,766
Building maintenance	5,182,014	5,295,137	3,782,278	1,512,859
Historical commission	5,000	5,000	-	5,000
Blight remediation	-	158,173	-	158,173
Veterans service officer	125,811	130,811	69,109	61,702
Aging true	661,784	661,784	471,852	189,932
Economic development	110,413	196,000	91,471	104,529
Keystone CRA	61,000	61,000	60,807	193
Medical examiner	875,000	875,000	805,825	69,175
Emergency medical services	17,506,853	19,332,959	18,275,239	1,057,720
Public safety administration	1,952,463	2,041,653	1,854,660	186,993
Emergency management	217,865	256,810	186,402	70,408
Emergency management grant	897,935	1,009,522	159,169	850,353
JTA services	828,538	828,538	111,250	717,288
Environmental cleanup	10,000	10,000	5,412	4,588
Aid to private organizations	290,612	290,612	290,612	-

**Clay County, Florida**

**Schedule of Revenues, Expenditures, and Changes in Fund Balances –  
Budget and Actual – General Fund**

<i>For the year ended September 30, 2021</i>	Budgeted Amounts		Actual	Variance
	Original		Amounts	with Final Budget
Hospital services	76,875	76,875	8,009	68,866
Public assistance services	2,939,666	2,997,335	2,822,097	175,238
Animal services	1,989,023	1,929,848	1,477,981	451,867
Parks and recreation	2,606,152	3,058,005	1,469,230	1,588,775
Community service	-	8,534	554	7,980
Libraries administration	2,062,974	2,051,209	1,200,118	851,091
Orange Park library	630,785	705,785	434,276	271,509
Green Cove Springs library	384,764	309,764	271,645	38,119
Keystone Heights library	303,499	303,499	275,904	27,595
Middleburg library	294,330	294,330	240,549	53,781
Library headquarters	550,431	550,431	495,369	55,062
Extension services/ agriculture	611,117	611,117	524,980	86,137
Soil and water conservation	2,781	2,781	1,015	1,766
Transit authority	77,000	77,000	75,693	1,307
Fleet/fuel management	2,898,311	2,864,311	2,363,695	500,616
Sweat program	250,000	485,748	99,605	386,143
Black Creek Hills MSBU	15,294	15,294	10,396	4,898
Disaster recovery	-	500,000	45,673	454,327
Paramedicine grant	113,820	382,757	68,501	314,256
Town center rentals	-	318,236	289,888	28,348
CDBG home buyout	4,500,000	4,500,000	35,098	4,464,902
COVID-19 Response	136,858	464,003	284,092	179,911
Assistance to firefighters	26,667	26,667	26,667	-
Mosquito control	-	15,000	1,911	13,089
Capital outlay	3,412,921	10,096,238	4,524,358	5,571,880
Contingencies	15,733,892	27,315,854	-	27,315,854
<b>Total expenditures</b>	<b>156,286,787</b>	<b>180,708,602</b>	<b>125,705,649</b>	<b>55,002,953</b>
<b>Deficiency of revenues under expenditures</b>	<b>(43,204,987)</b>	<b>(68,639,380)</b>	<b>(16,926,417)</b>	<b>51,712,963</b>
Other financing sources (uses)				
Transfers in	21,390,938	32,166,542	29,008,124	(3,158,418)
Transfers out	-	(11,114,179)	(2,467,195)	8,646,984
<b>Net other financing sources (uses)</b>	<b>21,390,938</b>	<b>21,052,363</b>	<b>26,540,929</b>	<b>5,488,566</b>
<b>Net change in fund balances</b>	<b>(21,814,049)</b>	<b>(47,587,017)</b>	<b>9,614,512</b>	<b>57,201,529</b>
<b>Fund balances, beginning of year</b>	<b>21,904,049</b>	<b>47,677,017</b>	<b>53,756,128</b>	<b>6,079,111</b>
<b>Change in prepaids</b>	<b>-</b>	<b>-</b>	<b>2,434</b>	<b>2,434</b>
<b>Change in inventory</b>	<b>-</b>	<b>-</b>	<b>269,247</b>	<b>269,247</b>
<b>Fund balances, end of year</b>	<b>\$ 90,000</b>	<b>\$ 90,000</b>	<b>\$ 63,642,321</b>	<b>\$ 63,552,321</b>

**Note to Budgetary Comparison Schedules:**

The preparation, adoption and amendments of the budgets are governed by Florida Statutes and County policy. The County Manager can authorize budget transfers within, but not between, divisions provided that the total of that division's budgeted appropriation does not change. The division is the legal level of control. Budgets are prepared and adopted on a basis that does not differ materially from generally accepted accounting principles. Appropriations lapse at year-end.

(Continued)

**Clay County, Florida**

**Schedule of Revenues, Expenditures, and Changes in Fund Balances –  
Budget and Actual – Sheriff MSTU**

<i>For the year ended September 30, 2021</i>	Budgeted Amounts		Actual	Variance
	Original	Final	Amounts	with Final Budget
<b>Revenues</b>				
Taxes	\$ 24,192,234	\$ 24,192,234	\$ 23,297,197	\$ (895,037)
Intergovernment	353,268	639,549	31,688	(607,861)
Miscellaneous	50,000	50,000	107,713	57,713
<b>Total revenues</b>	<b>24,595,502</b>	<b>24,881,783</b>	<b>23,436,598</b>	<b>(1,445,185)</b>
<b>Expenditures</b>				
Current:				
Public safety	3,533,426	3,556,978	3,029,051	527,927
Capital outlay	-	784,281	128,704	655,577
Contingencies	2,088,039	4,642,711	-	4,642,711
<b>Total expenditures</b>	<b>5,621,465</b>	<b>8,983,970</b>	<b>3,157,755</b>	<b>5,826,215</b>
<b>Excess of revenues over expenditures</b>	<b>18,974,037</b>	<b>15,897,813</b>	<b>20,278,843</b>	<b>4,381,030</b>
<b>Other financing sources (uses)</b>				
Transfers in	-	1,686,753	1,608,439	(78,314)
Transfers out	(23,960,165)	(24,865,430)	(24,865,430)	-
<b>Net other financing sources (uses)</b>	<b>(23,960,165)</b>	<b>(23,178,677)</b>	<b>(23,256,991)</b>	<b>(78,314)</b>
<b>Net change in fund balances</b>	<b>(4,986,128)</b>	<b>(7,280,864)</b>	<b>(2,978,148)</b>	<b>4,302,716</b>
<b>Fund balances, beginning of year</b>	<b>4,986,128</b>	<b>7,280,864</b>	<b>8,510,639</b>	<b>1,229,775</b>
<b>Fund balances, end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,532,491</b>	<b>\$ 5,532,491</b>

**Note to Budgetary Comparison Schedules:**

The preparation, adoption and amendments of the budgets are governed by Florida Statutes and County policy. The County Manager can authorize budget transfers within, but not between, divisions provided that the total of that division's budgeted appropriation does not change. The division is the legal level of control. Budgets are prepared and adopted on a basis that does not differ materially from generally accepted accounting principles. Appropriations lapse at year-end.

(Continued)

**Clay County, Florida**

**Schedule of Revenues, Expenditures, and Changes in Fund Balances –  
Budget and Actual – COVID Related Grants**

<i>For the year ended September 30, 2021</i>	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<b>Revenues</b>				
Intergovernment	\$ 3,500,000	\$ 51,435,111	\$ 23,025,160	\$ (28,409,951)
Miscellaneous	-	-	11,424	11,424
<b>Total revenues</b>	<b>3,500,000</b>	<b>51,435,111</b>	<b>23,036,584</b>	<b>(28,398,527)</b>
<b>Expenditures</b>				
Current:				
Human services	11,816,321	43,582,024	14,756,167	28,825,857
Capital outlay	7,358,397	3,623,049	3,550,253	72,796
Contingencies	3,500,000	-	-	-
<b>Total expenditures</b>	<b>22,674,718</b>	<b>47,205,073</b>	<b>18,306,420</b>	<b>28,898,653</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(19,174,718)</b>	<b>4,230,038</b>	<b>4,730,164</b>	<b>500,126</b>
<b>Other financing sources (uses)</b>				
Transfers in	15,000,000	-	-	-
Transfers out	-	(4,365,558)	(4,865,686)	(500,128)
<b>Net other financing sources (uses)</b>	<b>15,000,000</b>	<b>(4,365,558)</b>	<b>(4,865,686)</b>	<b>(500,128)</b>
<b>Net change in fund balances</b>	<b>(4,174,718)</b>	<b>(135,520)</b>	<b>(135,522)</b>	<b>(2)</b>
<b>Fund balances, beginning of year</b>	<b>4,174,718</b>	<b>135,520</b>	<b>135,522</b>	<b>2</b>
<b>Fund balances, end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Note to Budgetary Comparison Schedules:**

The preparation, adoption and amendments of the budgets are governed by Florida Statutes and County policy. The County Manager can authorize budget transfers within, but not between, divisions provided that the total of that division's budgeted appropriation does not change. The division is the legal level of control. Budgets are prepared and adopted on a basis that does not differ materially from generally accepted accounting principles. Appropriations lapse at year-end.

(Concluded)

**Clay County, Florida**

**Schedules of Changes in the County's OPEB Liability and Related Ratios**

**Last 10 Fiscal Years**

	2018	2019	2020	2021
Service cost	\$ 1,382,673	\$ 1,331,224	\$ 1,299,843	\$ 1,718,580
Interest	953,847	1,054,005	1,146,800	940,052
Changes in benefit terms	-	-	-	-
Differences between expected and actual experience	-	-	1,764,652	-
Changes of assumptions	(1,546,433)	(1,218,542)	1,533,602	1,410,157
Benefit payments	(1,551,238)	(1,338,569)	(1,375,579)	(1,594,873)
Net change in total OPEB liability	\$ (761,151)	\$ (171,882)	\$ 4,369,318	\$ 2,473,916
Total OPEB liability - beginning	31,544,864	30,783,713	30,611,831	34,981,149
Total OPEB liability - ending	<u>\$ 30,783,713</u>	<u>\$ 30,611,831</u>	<u>\$ 34,981,149</u>	<u>\$ 37,455,065</u>

**Notes to schedules:**

- 1) GASB Statement No. 75 was implemented in 2018. Until a full 10-year trend is compiled, information for those years for which it is available will be presented.
- 2) There were no change of benefit terms.
- 3) Changes in assumptions or other inputs reflect a change in the discount rate from 3.10% in 2017 to 3.50% in 2018 to 3.83% in 2019 to 2.75% in 2020, and 2.41% in 2021.
- 4) This OPEB plan does not depend on salary, thus there is no salary information.

**Clay County, Florida**  
**Schedule of Proportionate Share of Net Pension Liability**

<b>Florida Retirement System</b>	2015	2016	2017	2018	2019	2020	2021
Employer's proportion of the net pension liability (asset)	0.2726%	0.2992%	0.2984%	0.3006%	0.3049%	0.3115%	0.2925%
Employer's proportionate share of the net pension liability (asset)	\$ 35,215,863	\$ 75,540,039	\$ 88,271,508	\$ 90,557,131	\$ 105,016,062	\$ 135,004,421	\$ 22,097,711
Employer's covered payroll (2)	\$ 56,882,338	\$ 48,743,295	\$ 50,852,784	\$ 63,499,863	\$ 62,400,224	\$ 69,146,337	\$ 72,534,799
Employer's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	61.91%	154.98%	173.58%	142.61%	168.29%	195.24%	30.46%
Plan fiduciary net position as a percentage of the total pension liability	92.00%	84.88%	83.89%	84.26%	82.61%	78.85%	96.40%
<b>Health Insurance Subsidy Program</b>	2015	2016	2017	2018	2019	2020	2021
Employer's proportion of the net pension liability (asset)	0.1885%	0.1914%	0.1907%	0.1945%	0.1953%	0.1991%	0.2048%
Employer's proportionate share of the net pension liability (asset)	\$ 19,224,289	\$ 22,305,264	\$ 20,388,690	\$ 20,590,505	\$ 21,855,944	\$ 24,305,108	\$ 25,121,680
Employer's covered payroll (2)	\$ 56,882,338	\$ 48,743,295	\$ 50,852,784	\$ 63,499,863	\$ 62,400,224	\$ 69,146,337	\$ 72,534,799
Employer's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	33.80%	45.76%	40.09%	32.43%	35.03%	35.15%	34.63%
Plan fiduciary net position as a percentage of the total pension liability	0.50%	0.97%	1.64%	2.15%	2.63%	3.00%	3.56%

**Notes to schedules:**

(1) The amounts presented for each fiscal year were determined as of the measurement date, which was June 30th of the current fiscal year.

(2) Covered payroll includes defined benefit activities, investment plan members, and members in DROP.

GASB Statement No. 68 was implemented in 2015. Until a full 10-year trend is compiled, information for those years for which it is available will be presented.

## Clay County, Florida Schedule of Employer Contributions - Pension

Florida Retirement System	2015	2016	2017	2018	2019	2020	2021
Contractually required contribution	\$ 6,827,284	\$ 7,295,678	\$ 6,908,382	\$ 8,724,779	\$ 8,601,126	\$ 9,122,037	\$ 10,095,018
Contributions in relation to the contractually required contribution	6,827,284	7,295,678	6,908,382	8,724,779	8,601,126	9,122,037	10,095,018
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employer's covered payroll (1)	\$ 57,363,328	\$ 48,366,205	\$ 50,488,806	\$ 63,447,660	\$ 63,409,727	\$ 69,220,622	\$ 73,110,990
Contributions as a percentage of covered payroll	11.90%	15.08%	13.68%	13.75%	13.56%	13.18%	13.81%

Health Insurance Subsidy Program	2015	2016	2017	2018	2019	2020	2021
Contractually required contribution	\$ 790,040	\$ 980,976	\$ 1,010,661	\$ 1,054,938	\$ 1,092,132	\$ 1,149,062	\$ 1,213,642
Contributions in relation to the contractually required contribution	790,040	980,976	1,010,661	1,054,938	1,092,132	1,149,062	1,213,642
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employer's covered payroll (1)	\$ 57,363,328	\$ 48,366,205	\$ 50,488,806	\$ 63,447,660	\$ 63,409,727	\$ 69,220,622	\$ 73,110,990
Contributions as a percentage of covered payroll	1.38%	2.03%	2.00%	1.66%	1.72%	1.66%	1.66%

**Notes to schedules:**

(1) Covered payroll includes defined benefit plan activities, investment plan members, and members in DROP. GASB Statement No. 68 was implemented in 2015. Until a full 10-year trend is compiled, information for those years for which it is available will be presented.

**Clay County, Florida**  
**Combining Balance Sheet – Board and Officers General Funds**

<i>September 30, 2021</i>	Board of County Commissioners	BCC Fine and Forfeiture	Sheriff	Clerk of Court	Property Appraiser	Tax Collector	Supervisor of Elections	Eliminations	Combined General Fund
<b>Assets</b>									
Cash and cash equivalents	\$ 24,091,086	\$ 4,564,515	\$ 7,553,352	\$ 405,972	\$ 365,897	\$ 1,664,808	\$ 452,347	\$ -	\$ 39,097,977
Investments	26,304,236	4,535,128	-	-	-	-	-	-	30,839,364
Due from other funds	2,521,849	2,430,411	10,396	9,812	-	-	-	(4,724,259)	248,209
Due from other governments	1,334,768	4,170	-	3,292	-	-	-	-	1,342,230
Receivables	5,757,601	15,711	83,530	-	786	-	1,552	-	5,859,180
Prepaid costs	-	-	-	21,049	-	-	-	-	21,049
Inventory	135,559	-	665,461	-	-	-	-	-	801,020
<b>Total assets</b>	<b>\$ 60,145,099</b>	<b>\$ 11,549,935</b>	<b>\$ 8,312,739</b>	<b>\$ 440,125</b>	<b>\$ 366,683</b>	<b>\$ 1,664,808</b>	<b>\$ 453,899</b>	<b>\$ (4,724,259)</b>	<b>\$ 78,209,029</b>
<b>Liabilities, deferred inflow of resources, and fund balances</b>									
Liabilities:									
Accounts payable and accrued liabilities	\$ 3,761,768	\$ 583,301	\$ 3,825,652	\$ 61,363	\$ 66,472	\$ -	\$ 24,734	\$ -	\$ 8,323,290
Due to other funds	47,802	-	3,799,706	377,756	295,769	1,651,370	429,160	(4,724,259)	1,877,304
Due to other governments	193,922	-	21,920	-	4,442	13,438	-	-	233,722
Deposits	21,566	-	-	-	-	-	-	-	21,566
Unearned revenues	-	-	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>4,025,058</b>	<b>583,301</b>	<b>7,647,278</b>	<b>439,119</b>	<b>366,683</b>	<b>1,664,808</b>	<b>453,894</b>	<b>(4,724,259)</b>	<b>10,455,882</b>
Deferred inflow of resources:									
Unavailable revenue	4,110,826	-	-	-	-	-	-	-	4,110,826
Fund balances:									
Nonspendable:									
Prepays	-	-	-	21,049	-	-	-	-	21,049
Inventory	135,559	-	665,461	-	-	-	-	-	801,020
Restricted	-	-	-	-	-	-	5	-	5
Assigned	30,934,836	10,966,634	-	-	-	-	-	-	41,901,470
Unassigned	20,938,820	-	-	(20,043)	-	-	-	-	20,918,777
<b>Total fund balances</b>	<b>52,009,215</b>	<b>10,966,634</b>	<b>665,461</b>	<b>1,006</b>	<b>-</b>	<b>-</b>	<b>5</b>	<b>-</b>	<b>63,642,321</b>
<b>Total liabilities, deferred inflow of resources, and fund balances</b>	<b>\$ 60,145,099</b>	<b>\$ 11,549,935</b>	<b>\$ 8,312,739</b>	<b>\$ 440,125</b>	<b>\$ 366,683</b>	<b>\$ 1,664,808</b>	<b>\$ 453,899</b>	<b>\$ (4,724,259)</b>	<b>\$ 78,209,029</b>

**Clay County, Florida**

**Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**Budget and Actual – Board and Officers General Funds**

<i>For the year ended September 30, 2021</i>	Board of County Commissioners			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<b>Revenues</b>				
Taxes	\$ 37,385,724	\$ 37,385,724	\$ 37,176,871	\$ (208,853)
Licenses and permits	11,574	11,574	11,199	(375)
Intergovernmental	25,796,479	23,348,234	23,049,832	(298,402)
Charges for services	7,155,713	7,581,657	5,404,360	(2,177,297)
Fines and forfeitures	3,500	3,500	6,300	2,800
Miscellaneous	1,876,550	2,212,786	1,892,179	(320,607)
<b>Total revenues</b>	<b>72,229,540</b>	<b>70,543,475</b>	<b>67,540,741</b>	<b>(3,002,734)</b>
<b>Expenditures</b>				
Current:				
General government	23,285,128	25,889,479	21,856,973	4,032,506
Public safety	26,827,461	30,147,544	22,216,679	7,930,865
Physical environment	639,192	639,192	541,803	97,389
Transportation	2,975,311	2,941,311	2,439,388	501,923
Economic development	297,224	387,811	221,387	166,424
Human services	7,711,360	7,733,388	6,097,707	1,635,681
Culture and recreation	6,837,935	7,278,023	4,387,091	2,890,932
Court costs	258,300	494,048	102,572	391,476
Capital outlay	2,907,260	4,471,520	2,031,854	2,439,666
Contingencies	12,916,923	20,008,999	-	20,008,999
<b>Total expenditures</b>	<b>84,656,094</b>	<b>99,991,315</b>	<b>59,895,454</b>	<b>40,095,861</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(12,426,554)</b>	<b>(29,447,840)</b>	<b>7,645,287</b>	<b>37,093,127</b>
<b>Other financing sources (uses)</b>				
Transfers in	-	5,429,380	5,723,554	294,174
Transfers out	(8,626,660)	(17,941,624)	(7,075,233)	10,866,391
<b>Net other financing sources (uses)</b>	<b>(8,626,660)</b>	<b>(12,512,244)</b>	<b>(1,351,679)</b>	<b>11,160,565</b>
<b>Net change in fund balances</b>	<b>(21,053,214)</b>	<b>(41,960,084)</b>	<b>6,293,608</b>	<b>48,253,692</b>
<b>Fund balances, beginning of year</b>	<b>21,053,214</b>	<b>41,960,084</b>	<b>45,709,344</b>	<b>3,749,260</b>
<b>Change in prepaids</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in inventory</b>	<b>-</b>	<b>-</b>	<b>6,263</b>	<b>6,263</b>
<b>Fund balances, end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 52,009,215</b>	<b>\$ 52,009,215</b>

(Continued)

**Clay County, Florida**

**Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**Budget and Actual – Board and Officers General Funds**

<i>For the year ended September 30, 2021</i>	Sheriff			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Miscellaneous	-	-	16,542	16,542
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>16,542</b>	<b>16,542</b>
<b>Expenditures</b>				
Current:				
General government	-	-	-	-
Public safety	50,132,111	49,338,836	47,387,262	1,951,574
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic development	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court costs	1,788,839	1,854,373	1,801,793	52,580
Capital outlay	317,351	3,597,671	1,856,752	1,740,919
Contingencies	-	-	-	-
<b>Total expenditures</b>	<b>52,238,301</b>	<b>54,790,880</b>	<b>51,045,807</b>	<b>3,745,073</b>
<b>Deficiency of revenues under expenditures</b>	<b>(52,238,301)</b>	<b>(54,790,880)</b>	<b>(51,029,265)</b>	<b>3,761,615</b>
<b>Other financing sources (uses)</b>				
Transfers in	52,238,301	54,790,880	54,790,880	-
Transfers out	-	-	(3,717,271)	(3,717,271)
<b>Net other financing sources (uses)</b>	<b>52,238,301</b>	<b>54,790,880</b>	<b>51,073,609</b>	<b>(3,717,271)</b>
Net change in fund balances	-	-	44,344	44,344
<b>Fund balances, beginning of year</b>	<b>-</b>	<b>-</b>	<b>358,133</b>	<b>358,133</b>
<b>Change in prepaids</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in inventory</b>	<b>-</b>	<b>-</b>	<b>262,984</b>	<b>262,984</b>
<b>Fund balances, end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 665,461</b>	<b>\$ 665,461</b>

(Continued)

**Clay County, Florida**

**Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**Budget and Actual – Board and Officers General Funds**

<i>For the year ended September 30, 2021</i>	Clerk of the Court			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	30,000	30,000	35,973	5,973
Charges for services	1,215,000	1,704,325	1,703,184	(1,141)
Fines and forfeitures	-	-	-	-
Miscellaneous	3,000	1,000	1,012	12
<b>Total revenues</b>	<b>1,248,000</b>	<b>1,735,325</b>	<b>1,740,169</b>	<b>4,844</b>
<b>Expenditures</b>				
Current:				
General government	2,737,177	3,241,161	3,167,342	73,819
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic development	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court costs	371,523	374,759	349,894	24,865
Capital outlay	57,760	37,865	32,732	5,133
Contingencies	-	-	-	-
<b>Total expenditures</b>	<b>3,166,460</b>	<b>3,653,785</b>	<b>3,549,968</b>	<b>103,817</b>
<b>Deficiency of revenues under expenditures</b>	<b>(1,918,460)</b>	<b>(1,918,460)</b>	<b>(1,809,799)</b>	<b>108,661</b>
<b>Other financing sources (uses)</b>				
Transfers in	1,948,460	1,948,462	1,948,462	-
Transfers out	(30,000)	(30,002)	(141,095)	(111,093)
<b>Net other financing sources (uses)</b>	<b>1,918,460</b>	<b>1,918,460</b>	<b>1,807,367</b>	<b>(111,093)</b>
<b>Net change in fund balances</b>	<b>-</b>	<b>-</b>	<b>(2,432)</b>	<b>(2,432)</b>
<b>Fund balances, beginning of year</b>	<b>-</b>	<b>-</b>	<b>1,004</b>	<b>1,004</b>
<b>Change in prepaids</b>	<b>-</b>	<b>-</b>	<b>2,434</b>	<b>2,434</b>
<b>Change in inventory</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balances, end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>1,006</b>	<b>\$ 1,006</b>

(Continued)

**Clay County, Florida**

**Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**Budget and Actual – Board and Officers General Funds**

<i>For the year ended September 30, 2021</i>	Property Appraiser			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	43,362	43,454	39,073	(4,381)
Fines and forfeitures	-	-	-	-
Miscellaneous	-	-	296	296
<b>Total revenues</b>	<b>43,362</b>	<b>43,454</b>	<b>39,369</b>	<b>(4,085)</b>
<b>Expenditures:</b>				
Current:				
General government	2,837,718	2,828,256	2,619,458	208,798
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic development	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court costs	-	-	-	-
Capital outlay	-	18,800	17,744	1,056
Contingencies	-	-	-	-
<b>Total expenditures</b>	<b>2,837,718</b>	<b>2,847,056</b>	<b>2,637,202</b>	<b>209,854</b>
<b>Deficiency of revenues under expenditures</b>	<b>(2,794,356)</b>	<b>(2,803,602)</b>	<b>(2,597,833)</b>	<b>205,769</b>
<b>Other financing sources (uses)</b>				
Transfers in	2,884,356	2,893,602	2,893,602	-
Transfers out	-	-	(295,769)	(295,769)
<b>Net other financing sources (uses)</b>	<b>2,884,356</b>	<b>2,893,602</b>	<b>2,597,833</b>	<b>(295,769)</b>
<b>Net change in fund balances</b>	<b>90,000</b>	<b>90,000</b>	<b>-</b>	<b>(90,000)</b>
<b>Fund balances, beginning of year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in prepaids</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in inventory</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balances, end of year</b>	<b>\$ 90,000</b>	<b>\$ 90,000</b>	<b>\$ -</b>	<b>\$ (90,000)</b>

(Continued)

**Clay County, Florida**

**Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**Budget and Actual – Board and Officers General Funds**

<i>For the year ended September 30, 2021</i>	Tax Collector			Variance with Final Budget
	Budgeted Amounts		Actual Amounts	
	Original	Final		
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	5,789,540	5,789,540	6,546,276	756,736
Fines and forfeitures	-	-	-	-
Miscellaneous	-	-	47,864	47,864
<b>Total revenues</b>	<b>5,789,540</b>	<b>5,789,540</b>	<b>6,594,140</b>	<b>804,600</b>
<b>Expenditures</b>				
Current:				
General government	5,029,079	5,123,340	4,832,423	290,917
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic development	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court costs	-	-	-	-
Capital outlay	110,550	110,550	110,347	203
Contingencies	-	-	-	-
<b>Total expenditures</b>	<b>5,139,629</b>	<b>5,233,890</b>	<b>4,942,770</b>	<b>291,120</b>
<b>Excess of revenues over expenditures</b>	<b>649,911</b>	<b>555,650</b>	<b>1,651,370</b>	<b>1,095,720</b>
<b>Other financing sources (uses)</b>				
Transfers in	-	-	-	-
Transfers out	(649,911)	(555,650)	(1,651,370)	(1,095,720)
<b>Net other financing sources (uses)</b>	<b>(649,911)</b>	<b>(555,650)</b>	<b>(1,651,370)</b>	<b>(1,095,720)</b>
<b>Net change in fund balances</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balances, beginning of year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in prepaids</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in inventory</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balances, end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

(Continued)

**Clay County, Florida**

**Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**Budget and Actual – Board and Officers General Funds**

<i>For the year ended September 30, 2021</i>	Supervisor of Elections			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	-	97,773	97,773
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Miscellaneous	-	-	1,374	1,374
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>99,147</b>	<b>99,147</b>
<b>Expenditures</b>				
Current:				
General government	2,068,785	2,002,003	1,739,741	262,262
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic development	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court costs	-	-	-	-
Capital outlay	5,000	75,782	117,737	(41,955)
Contingencies	-	-	-	-
<b>Total expenditures</b>	<b>2,073,785</b>	<b>2,077,785</b>	<b>1,857,478</b>	<b>220,307</b>
<b>Deficiency of revenues under expenditures</b>	<b>(2,073,785)</b>	<b>(2,077,785)</b>	<b>(1,758,331)</b>	<b>319,454</b>
<b>Other financing sources (uses)</b>				
Transfers in	2,083,165	2,087,165	2,087,165	-
Transfers out	-	-	(429,160)	(429,160)
<b>Net other financing sources (uses)</b>	<b>2,083,165</b>	<b>2,087,165</b>	<b>1,658,005</b>	<b>(429,160)</b>
<b>Net change in fund balances</b>	<b>9,380</b>	<b>9,380</b>	<b>(100,326)</b>	<b>(109,706)</b>
<b>Fund balances, beginning of year</b>	<b>(9,380)</b>	<b>(9,380)</b>	<b>100,331</b>	<b>109,711</b>
<b>Change in prepaids</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in inventory</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balances, end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>5 \$</b>	<b>5</b>

(Continued)

**Clay County, Florida**

**Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**Budget and Actual – Board and Officers General Funds**

<i>For the year ended September 30, 2021</i>	BCC Fine and Forfeiture			Variance with Final Budget
	Budgeted Amounts		Actual Amounts	
	Original	Final		
<b>Revenues</b>				
Taxes	\$ 36,181,418	\$ 36,181,418	\$ 34,843,324	\$ (1,338,094)
Licenses and permits	-	-	-	-
Intergovernmental	250,726	436,796	320,683	(116,113)
Charges for services	655,800	655,800	710,478	54,678
Fines and forfeitures	51,300	51,300	62,473	11,173
Miscellaneous	132,114	132,114	155,291	23,177
<b>Total revenues</b>	<b>37,271,358</b>	<b>37,457,428</b>	<b>36,092,249</b>	<b>(1,365,179)</b>
<b>Expenditures</b>				
Current:				
General government	-	-	-	-
Public safety	6,842,831	6,522,686	4,762,903	1,759,783
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic development	-	-	-	-
Human services	-	300	-	300
Culture and recreation	-	-	-	-
Court costs	-	-	-	-
Capital outlay	15,000	1,784,050	357,192	1,426,858
Contingencies	2,816,969	7,306,855	-	7,306,855
<b>Total expenditures</b>	<b>9,674,800</b>	<b>15,613,891</b>	<b>5,120,095</b>	<b>10,493,796</b>
<b>Excess of revenues over expenditures</b>	<b>27,596,558</b>	<b>21,843,537</b>	<b>30,972,154</b>	<b>9,128,617</b>
<b>Other financing sources (uses)</b>				
Transfers in	-	2,780,397	2,679,097	(101,300)
Transfers out	(28,456,773)	(30,350,247)	(30,271,933)	78,314
<b>Net other financing sources (uses)</b>	<b>(28,456,773)</b>	<b>(27,569,850)</b>	<b>(27,592,836)</b>	<b>(22,986)</b>
<b>Net change in fund balances</b>	<b>(860,215)</b>	<b>(5,726,313)</b>	<b>3,379,318</b>	<b>9,105,631</b>
<b>Fund balances, beginning of year</b>	<b>860,215</b>	<b>5,726,313</b>	<b>7,587,316</b>	<b>1,861,003</b>
<b>Change in prepaids</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in inventory</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balances, end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,966,634</b>	<b>\$ 10,966,634</b>

(Continued)

**Clay County, Florida**

**Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**Budget and Actual – Board and Officers General Funds**

<i>For the year ended September 30, 2021</i>	Eliminations		Actual Amounts	Variance with Final Budget
	Budgeted Amounts			
	Original	Final		
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	3,500,000	3,500,000	3,343,125	156,875
Fines and forfeitures	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>3,500,000</b>	<b>3,500,000</b>	<b>3,343,125</b>	<b>156,875</b>
<b>Expenditures</b>				
Current:				
General government	3,500,000	3,500,000	3,343,125	(156,875)
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic development	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court costs	-	-	-	-
Capital Outlay	-	-	-	-
Contingencies	-	-	-	-
<b>Total expenditures</b>	<b>3,500,000</b>	<b>3,500,000</b>	<b>3,343,125</b>	<b>(156,875)</b>
<b>Excess of revenues over (under) expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other financing sources (uses)</b>				
Transfers in	37,763,344	37,763,344	41,114,636	3,351,292
Transfers out	(37,763,344)	(37,763,344)	(41,114,636)	(3,351,292)
<b>Net other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balances, beginning of year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in prepaids</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in inventory</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balances, end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

(Continued)

**Clay County, Florida**

**Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**Budget and Actual – Board and Officers General Funds**

<i>For the year ended September 30, 2021</i>	Combined General Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<b>Revenues</b>				
Taxes	\$ 73,567,142	\$ 73,567,142	\$ 72,020,195	\$ (1,546,947)
Licenses and permits	11,574	11,574	11,199	(375)
Intergovernmental	26,077,205	23,815,030	23,504,261	(310,769)
Charges for services	11,359,415	12,274,776	11,060,246	(1,214,530)
Fines and forfeitures	54,800	54,800	68,773	13,973
Miscellaneous	2,011,664	2,345,900	2,114,558	(231,342)
<b>Total revenues</b>	<b>113,081,800</b>	<b>112,069,222</b>	<b>108,779,232</b>	<b>(3,289,990)</b>
<b>Expenditures</b>				
Current:				
General government	32,457,887	35,584,239	30,872,812	4,711,427
Public safety	83,802,403	86,009,066	74,366,844	11,642,222
Physical environment	639,192	639,192	541,803	97,389
Transportation	2,975,311	2,941,311	2,439,388	501,923
Economic development	297,224	387,811	221,387	166,424
Human services	7,711,360	7,733,688	6,097,707	1,635,981
Culture and recreation	6,837,935	7,278,023	4,387,091	2,890,932
Court costs	2,418,662	2,723,180	2,254,259	468,921
Capital outlay	3,412,921	10,096,238	4,524,358	5,571,880
Contingencies	15,733,892	27,315,854	-	27,315,854
<b>Total expenditures</b>	<b>156,286,787</b>	<b>180,708,602</b>	<b>125,705,649</b>	<b>55,002,953</b>
<b>Deficiency of revenues under expenditures</b>	<b>(43,204,987)</b>	<b>(68,639,380)</b>	<b>(16,926,417)</b>	<b>51,712,963</b>
<b>Other financing sources (uses)</b>				
Transfers in	21,390,938	32,166,542	29,008,124	(3,158,418)
Transfers out	-	(11,114,179)	(2,467,195)	8,646,984
<b>Net other financing sources (uses)</b>	<b>21,390,938</b>	<b>21,052,363</b>	<b>26,540,929</b>	<b>5,488,566</b>
<b>Net change in fund balances</b>	<b>(21,814,049)</b>	<b>(47,587,017)</b>	<b>9,614,512</b>	<b>57,201,529</b>
<b>Fund balances, beginning of year</b>	<b>21,904,049</b>	<b>47,677,017</b>	<b>53,756,128</b>	<b>6,079,111</b>
<b>Change in prepaids</b>	<b>-</b>	<b>-</b>	<b>2,434</b>	<b>2,434</b>
<b>Change in inventory</b>	<b>-</b>	<b>-</b>	<b>269,247</b>	<b>269,247</b>
<b>Fund balances, end of year</b>	<b>\$ 90,000</b>	<b>\$ 90,000</b>	<b>\$ 63,642,321</b>	<b>\$ 63,552,321</b>

(Concluded)

## **Supplemental Information**

**Clay County, Florida**  
**Combining Balance Sheet – Nonmajor Governmental Funds**

	Special Revenue Funds					
	County Transportation Fund	Florida Boating Improvement	Hidden Waters MSBU	County Alcohol and Other Drug Abuse	Court Facility	Law Enforcement Trust
<i>September 30, 2021</i>						
<b>Assets</b>						
Cash and cash equivalents	\$ 1,887,397	\$ 575,825	\$ 7,269	\$ 625	\$ 2,965,746	\$ 27,139
Investments	1,703,488	692,009	-	-	4,235,781	-
Due from other funds	-	9,218	141	212	44,582	58,544
Due from other governments	638,379	3,427	-	-	-	-
Receivables	25,904	23	-	-	115	1
Prepaid costs	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 4,255,168</b>	<b>\$ 1,280,502</b>	<b>\$ 7,410</b>	<b>\$ 837</b>	<b>\$ 7,246,224</b>	<b>\$ 85,684</b>
<b>Liabilities, deferred inflow of resources, and fund balances</b>						
Liabilities:						
Accounts payable and accrued liabilities	\$ 586,804	\$ -	\$ -	\$ -	\$ 277,591	\$ -
Due to other funds	-	-	-	-	-	-
Due to other governments	3,257	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-
<b>Total liabilities</b>	<b>590,061</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>277,591</b>	<b>-</b>
Deferred inflow of resources:						
Unavailable revenue	-	-	-	-	-	-
Fund balances:						
Nonspendable:						
Prepays	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
Restricted	3,665,107	1,280,502	7,410	837	6,968,633	85,684
<b>Total fund balances</b>	<b>3,665,107</b>	<b>1,280,502</b>	<b>7,410</b>	<b>837</b>	<b>6,968,633</b>	<b>85,684</b>
<b>Total liabilities, deferred inflow of resources, and fund balances</b>	<b>\$ 4,255,168</b>	<b>\$ 1,280,502</b>	<b>\$ 7,410</b>	<b>\$ 837</b>	<b>\$ 7,246,224</b>	<b>\$ 85,684</b>

(Continued)

**Clay County, Florida**  
**Combining Balance Sheet – Nonmajor Governmental Funds**

	Special Revenue Funds					
	Law Library	Tourist Development Trust	Second Dollar Sheriff Education	Free Library Fund	Investigative Drug	Legal Aid Fees
<i>September 30, 2021</i>						
<b>Assets</b>						
Cash and cash equivalents	\$ 51,145	\$ 1,194,274	\$ 8,903	\$ 312,103	\$ 3,267	\$ 92,066
Investments	-	3,005,657	-	89,541	-	-
Due from other funds	3,971	128,323	91,936	-	290	3,971
Due from other governments	-	-	-	-	-	-
Receivables	2	46	-	991	-	3
Prepaid costs	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 55,118</b>	<b>\$ 4,328,300</b>	<b>\$ 100,839</b>	<b>\$ 402,635</b>	<b>\$ 3,557</b>	<b>\$ 96,040</b>
<b>Liabilities, deferred inflow of resources, and fund balances</b>						
Liabilities:						
Accounts payable and accrued liabilities	\$ 252	\$ 57,374	\$ -	\$ 18,937	\$ -	\$ 76,881
Due to other funds	54,866	-	-	-	-	-
Due to other governments	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-
<b>Total liabilities</b>	<b>55,118</b>	<b>57,374</b>	<b>-</b>	<b>18,937</b>	<b>-</b>	<b>76,881</b>
Deferred inflow of resources:						
Unavailable revenue	-	-	-	-	-	-
Fund balances:						
Nonspendable:						
Prepays	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
Restricted	-	4,270,926	100,839	383,698	3,557	19,159
<b>Total fund balances</b>	<b>-</b>	<b>4,270,926</b>	<b>100,839</b>	<b>383,698</b>	<b>3,557</b>	<b>19,159</b>
<b>Total liabilities, deferred inflow of resources, and fund balances</b>	<b>\$ 55,118</b>	<b>\$ 4,328,300</b>	<b>\$ 100,839</b>	<b>\$ 402,635</b>	<b>\$ 3,557</b>	<b>\$ 96,040</b>

(Continued)

**Clay County, Florida**  
**Combining Balance Sheet – Nonmajor Governmental Funds**

	Special Revenue Funds					
	SHIP	Florida Arts License Tag	Probation Control	Oak Forest Road MSBU	Teen Court	CDBG Grant
<i>September 30, 2021</i>						
<b>Assets</b>						
Cash and cash equivalents	\$ 1,488,207	\$ 2,317	\$ 59,554	\$ 10,407	\$ 128,123	\$ 104,378
Investments	216,141	-	-	-	-	-
Due from other funds	-	-	29,245	347	53,450	-
Due from other governments	-	-	-	-	-	-
Receivables	11,549	-	1	1	1	4
Prepaid costs	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 1,715,897</b>	<b>\$ 2,317</b>	<b>\$ 88,800</b>	<b>\$ 10,755</b>	<b>\$ 181,574</b>	<b>\$ 104,382</b>
<b>Liabilities, deferred inflow of resources, and fund balances</b>						
Liabilities:						
Accounts payable and accrued liabilities	\$ 68,146	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-	-
Due to other governments	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-
<b>Total liabilities</b>	<b>68,146</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Deferred inflow of resources:						
Unavailable revenue	-	-	-	-	-	-
Fund balances:						
Nonspendable:						
Prepays	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
Restricted	1,647,751	2,317	88,800	10,755	181,574	104,382
<b>Total fund balances</b>	<b>1,647,751</b>	<b>2,317</b>	<b>88,800</b>	<b>10,755</b>	<b>181,574</b>	<b>104,382</b>
<b>Total liabilities, deferred inflow of resources, and fund balances</b>	<b>\$ 1,715,897</b>	<b>\$ 2,317</b>	<b>\$ 88,800</b>	<b>\$ 10,755</b>	<b>\$ 181,574</b>	<b>\$ 104,382</b>

(Continued)

**Clay County, Florida**  
**Combining Balance Sheet – Nonmajor Governmental Funds**

	Special Revenue Funds						State Court Local Requirements
	Challenger Roadway MSTU	Student Driver Education	Municipal Service	Blue Jay MSBU	911 Wireless		
<i>September 30, 2021</i>							
<b>Assets</b>							
Cash and cash equivalents	\$ 1,546	\$ 41,448	\$ 501,315	\$ 16,111	\$ 600,042	\$ 32,342	
Investments	-	-	1,178,932	-	790,733	-	
Due from other funds	7	4,095	66	457	-	116,724	
Due from other governments	-	-	169	-	90,568	-	
Receivables	-	4	11,278	1	21	2	
Prepaid costs	-	-	-	-	-	-	
Inventory	-	-	-	-	-	-	
<b>Total assets</b>	<b>\$ 1,553</b>	<b>\$ 45,547</b>	<b>\$ 1,691,760</b>	<b>\$ 16,569</b>	<b>\$ 1,481,364</b>	<b>\$ 149,068</b>	
<b>Liabilities, deferred inflow of resources, and fund balances</b>							
Liabilities:							
Accounts payable and accrued liabilities	\$ -	\$ -	\$ 186,938	\$ -	\$ 8,423	\$ 14,250	
Due to other funds	-	-	-	-	129,319	-	
Due to other governments	-	-	-	-	-	-	
Unearned revenue	-	-	-	-	-	-	
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>186,938</b>	<b>-</b>	<b>137,742</b>	<b>14,250</b>	
Deferred inflow of resources:							
Unavailable revenue	-	-	-	-	-	-	
Fund balances:							
Nonspendable:							
Prepays	-	-	-	-	-	-	
Inventory	-	-	-	-	-	-	
Restricted	1,553	45,547	1,504,822	16,569	1,343,622	134,818	
<b>Total fund balances</b>	<b>1,553</b>	<b>45,547</b>	<b>1,504,822</b>	<b>16,569</b>	<b>1,343,622</b>	<b>134,818</b>	
<b>Total liabilities, deferred inflow of resources, and fund balances</b>	<b>\$ 1,553</b>	<b>\$ 45,547</b>	<b>\$ 1,691,760</b>	<b>\$ 16,569</b>	<b>\$ 1,481,364</b>	<b>\$ 149,068</b>	

(Continued)

**Clay County, Florida**  
**Combining Balance Sheet – Nonmajor Governmental Funds**

	Special Revenue Funds					
<i>September 30, 2021</i>	Two Dollar Recording Fee	Crime Prevention Program	Juvenile Program	Building	Fire MSTU	Fire Inspection Fee Fund
<b>Assets</b>						
Cash and cash equivalents	\$ 737,422	\$ 24,505	\$ 53,914	\$ 3,024,844	\$ 4,642,786	\$ 125,664
Investments	-	-	-	6,596,499	1,191,262	-
Due from other funds	93,691	69,481	3,971	-	-	-
Due from other governments	-	-	-	1,120	2,250	150
Receivables	26	-	2	43,062	373	1,630
Prepaid costs	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 831,139</b>	<b>\$ 93,986</b>	<b>\$ 57,887</b>	<b>\$ 9,665,525</b>	<b>\$ 5,836,671</b>	<b>\$ 127,444</b>
<b>Liabilities, deferred inflow of resources, and fund balances</b>						
Liabilities:						
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ 149,886	\$ 335,127	\$ 2,453
Due to other funds	-	-	57,887	-	-	-
Due to other governments	-	-	-	9,135	22,114	-
Unearned revenue	-	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>57,887</b>	<b>159,021</b>	<b>357,241</b>	<b>2,453</b>
Deferred inflow of resources:						
Unavailable revenue	-	-	-	-	-	1,289
Fund balances:						
Nonspendable:						
Prepays	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
Restricted	831,139	93,986	-	9,506,504	5,479,430	123,702
<b>Total fund balances</b>	<b>831,139</b>	<b>93,986</b>	<b>-</b>	<b>9,506,504</b>	<b>5,479,430</b>	<b>123,702</b>
<b>Total liabilities, deferred inflow of resources, and fund balances</b>	<b>\$ 831,139</b>	<b>\$ 93,986</b>	<b>\$ 57,887</b>	<b>\$ 9,665,525</b>	<b>\$ 5,836,671</b>	<b>\$ 127,444</b>

(Continued)

**Clay County, Florida**  
**Combining Balance Sheet – Nonmajor Governmental Funds**

	Special Revenue Funds					
<i>September 30, 2021</i>	Local Housing Coronavirus Relief	Silver Oaks Road MSBU	Oakland Hills Road MSBU	Pine Ridge West Road MSBU	Azalea Ridge West Road MSBU	Cameron Oaks Phase 1 Road MSBU
<b>Assets</b>						
Cash and cash equivalents	\$ 11	\$ 3,299	\$ 9,176	\$ 11,447	\$ 9,555	\$ 9,307
Investments	-	-	-	-	-	-
Due from other funds	-	30	84	105	87	86
Due from other governments	-	-	-	-	-	-
Receivables	-	-	-	-	-	-
Prepaid costs	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 11</b>	<b>\$ 3,329</b>	<b>\$ 9,260</b>	<b>\$ 11,552</b>	<b>\$ 9,642</b>	<b>\$ 9,393</b>
<b>Liabilities, deferred inflow of resources, and fund balances</b>						
Liabilities:						
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-	-
Due to other governments	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Deferred inflow of resources:						
Unavailable revenue	-	-	-	-	-	-
Fund balances:						
Nonspendable:						
Prepays	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
Restricted	11	3,329	9,260	11,552	9,642	9,393
<b>Total fund balances</b>	<b>11</b>	<b>3,329</b>	<b>9,260</b>	<b>11,552</b>	<b>9,642</b>	<b>9,393</b>
<b>Total liabilities, deferred inflow of resources, and fund balances</b>	<b>\$ 11</b>	<b>\$ 3,329</b>	<b>\$ 9,260</b>	<b>\$ 11,552</b>	<b>\$ 9,642</b>	<b>\$ 9,393</b>

(Continued)

**Clay County, Florida**  
**Combining Balance Sheet – Nonmajor Governmental Funds**

	Special Revenue Funds					
	Kindlewood Phase 3 Road MSBU	Somerset Road MSBU	Federal DOJ Forfeiture	Sheriff Federal Forfeiture- Law Enforcement Trust Fund	Sheriff Inmate Welfare Fund	Sheriff Grant Fund
<i>September 30, 2021</i>						
<b>Assets</b>						
Cash and cash equivalents	\$ 4,758	\$ 10,927	\$ 50,209	\$ 177,691	\$ 750,852	\$ 35,131
Investments	-	-	-	-	-	-
Due from other funds	44	95	119,105	-	7,402	-
Due from other governments	-	-	-	-	-	-
Receivables	-	-	1	-	98,120	-
Prepaid costs	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 4,802</b>	<b>\$ 11,022</b>	<b>\$ 169,315</b>	<b>\$ 177,691</b>	<b>\$ 856,374</b>	<b>\$ 35,131</b>
<b>Liabilities, deferred inflow of resources, and fund balances</b>						
Liabilities:						
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ 42	\$ 23,456	\$ -
Due to other funds	-	-	-	177,649	10,396	35,131
Due to other governments	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>177,691</b>	<b>33,852</b>	<b>35,131</b>
Deferred inflow of resources:						
Unavailable revenue	-	-	-	-	-	-
Fund balances:						
Nonspendable:						
Prepays	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
Restricted	4,802	11,022	169,315	-	822,522	-
<b>Total fund balances</b>	<b>4,802</b>	<b>11,022</b>	<b>169,315</b>	<b>-</b>	<b>822,522</b>	<b>-</b>
<b>Total liabilities, deferred inflow of resources, and fund balances</b>	<b>\$ 4,802</b>	<b>\$ 11,022</b>	<b>\$ 169,315</b>	<b>\$ 177,691</b>	<b>\$ 856,374</b>	<b>\$ 35,131</b>

(Continued)

**Clay County, Florida**  
**Combining Balance Sheet – Nonmajor Governmental Funds**

	Special Revenue Funds					
	2nd Dollar Sheriff Education Fund	Sheriff Drug Investigative Fund	Sheriff Crime Prevention Program Fund	Sheriff Capital Improvements	Clerk Fine and Forfeiture	Clerk Records Modernization
<i>September 30, 2021</i>						
<b>Assets</b>						
Cash and cash equivalents	\$ 89,932	\$ -	\$ 63,232	\$ 368,826	\$ 739,030	\$ 333,622
Investments	-	-	-	-	-	84,539
Due from other funds	-	-	-	-	-	-
Due from other governments	-	-	-	-	86,519	-
Receivables	-	-	-	-	-	-
Prepaid costs	-	-	-	-	14,513	-
Inventory	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 89,932</b>	<b>\$ -</b>	<b>\$ 63,232</b>	<b>\$ 368,826</b>	<b>\$ 840,062</b>	<b>\$ 418,161</b>
<b>Liabilities, deferred inflow of resources, and fund balances</b>						
Liabilities:						
Accounts payable and accrued liabilities	\$ 21	\$ -	\$ 15	\$ 86	\$ 57,213	\$ -
Due to other funds	89,911	-	63,217	368,740	-	-
Due to other governments	-	-	-	-	145,499	-
Unearned revenue	-	-	-	-	-	-
<b>Total liabilities</b>	<b>89,932</b>	<b>-</b>	<b>63,232</b>	<b>368,826</b>	<b>202,712</b>	<b>-</b>
Deferred inflow of resources:						
Unavailable revenue	-	-	-	-	-	-
Fund balances:						
Nonspendable:						
Prepays	-	-	-	-	14,513	-
Inventory	-	-	-	-	-	-
Restricted	-	-	-	-	622,837	418,161
<b>Total fund balances</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>637,350</b>	<b>418,161</b>
<b>Total liabilities, deferred inflow of resources, and fund balances</b>	<b>\$ 89,932</b>	<b>\$ -</b>	<b>\$ 63,232</b>	<b>\$ 368,826</b>	<b>\$ 840,062</b>	<b>\$ 418,161</b>

(Continued)

**Clay County, Florida**  
**Combining Balance Sheet – Nonmajor Governmental Funds**

	Special Revenue Funds					
	Clerk Information Technology	Clerk BCC Technology	Clerk - CGD Supplementary Fee	Clerk Teen Court	Clerk Clay County Archives	\$12.50 Motor Vehicle Surcharge
<i>September 30, 2021</i>						
<b>Assets</b>						
Cash and cash equivalents	\$ 724,165	\$ 43,012	\$ 6,124	\$ 33,384	\$ 11,085	\$ 479,879
Investments	30,510	-	1,295	-	-	-
Due from other funds	236,661	-	-	-	-	9,329
Due from other governments	-	956	-	-	-	-
Receivables	-	-	-	-	-	19
Prepaid costs	6,110	956	-	-	-	-
Inventory	-	-	-	-	110	-
<b>Total assets</b>	<b>\$ 997,446</b>	<b>\$ 44,924</b>	<b>\$ 7,419</b>	<b>\$ 33,384</b>	<b>\$ 11,195</b>	<b>\$ 489,227</b>
<b>Liabilities, deferred inflow of resources, and fund balances</b>						
Liabilities:						
Accounts payable and accrued liabilities	\$ 1,549	\$ 1,885	\$ -	\$ -	\$ -	\$ 25,701
Due to other funds	9,812	42,083	-	-	-	-
Due to other governments	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-
<b>Total liabilities</b>	<b>11,361</b>	<b>43,968</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>25,701</b>
Deferred inflow of resources:						
Unavailable revenue	-	-	-	-	-	-
Fund balances:						
Nonspendable:						
Prepays	6,110	956	-	-	-	-
Inventory	-	-	-	-	110	-
Restricted	979,975	-	7,419	33,384	11,085	463,526
<b>Total fund balances</b>	<b>986,085</b>	<b>956</b>	<b>7,419</b>	<b>33,384</b>	<b>11,195</b>	<b>463,526</b>
<b>Total liabilities, deferred inflow of resources, and fund balances</b>	<b>\$ 997,446</b>	<b>\$ 44,924</b>	<b>\$ 7,419</b>	<b>\$ 33,384</b>	<b>\$ 11,195</b>	<b>\$ 489,227</b>

(Continued)

**Clay County, Florida**  
**Combining Balance Sheet – Nonmajor Governmental Funds**

<i>September 30, 2021</i>	Debt Service Fund		Capital Projects Funds			
	2020 Bond Debt Service	Impact Fee District 3	Impact Fee District 2	Northeast Sector	West Sector	Branan Field APF
<b>Assets</b>						
Cash and cash equivalents	\$ -	\$ 1,806,950	\$ 1,214,616	\$ 404,368	\$ 99,017	\$ 872,618
Investments	-	5,513,852	3,226,317	325,317	129,125	179,309
Due from other funds	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-
Receivables	-	37	25	16	4	33
Prepaid costs	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ -</b>	<b>\$ 7,320,839</b>	<b>\$ 4,440,958</b>	<b>\$ 729,701</b>	<b>\$ 228,146</b>	<b>\$ 1,051,960</b>
<b>Liabilities, deferred inflow of resources, and fund balances</b>						
Liabilities:						
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-	-
Due to other governments	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Deferred inflow of resources:						
Unavailable revenue	-	-	-	-	-	-
Fund balances:						
Nonspendable:						
Prepays	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
Restricted	-	7,320,839	4,440,958	729,701	228,146	1,051,960
<b>Total fund balances</b>	<b>-</b>	<b>7,320,839</b>	<b>4,440,958</b>	<b>729,701</b>	<b>228,146</b>	<b>1,051,960</b>
<b>Total liabilities, deferred inflow of resources, and fund balances</b>	<b>\$ -</b>	<b>\$ 7,320,839</b>	<b>\$ 4,440,958</b>	<b>\$ 729,701</b>	<b>\$ 228,146</b>	<b>\$ 1,051,960</b>

(Continued)

**Clay County, Florida**  
**Combining Balance Sheet – Nonmajor Governmental Funds**

	Capital Projects Funds			
	Sidewalk Fund	Lake Asbury APF	Mobility Fees Fund	Total
<i>September 30, 2021</i>				
<b>Assets</b>				
Cash and equivalents	\$ 129,322	\$ 218,928	\$ 3,593,238	\$ 31,024,395
Investments	-	-	-	29,190,307
Due from other funds	-	-	-	1,085,750
Due from other governments	-	-	-	823,538
Receivables	5	8	37,972	231,280
Prepaid costs	-	-	-	21,579
Inventory	-	-	-	110
<b>Total assets</b>	<b>\$ 129,327</b>	<b>\$ 218,936</b>	<b>\$ 3,631,210</b>	<b>\$ 62,376,959</b>
<b>Liabilities, deferred inflow of resources, and fund balances</b>				
Liabilities:				
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ 1,893,030
Due to other funds	-	-	-	1,039,011
Due to other governments	-	-	-	180,005
Unearned revenue	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,112,046</b>
Deferred inflow of resources:				
Unavailable revenue	-	-	-	1,289
Fund balances:				
Nonspendable:				
Prepays	-	-	-	21,579
Inventory	-	-	-	110
Restricted	129,327	218,936	3,631,210	59,241,935
<b>Total fund balances</b>	<b>-</b>	<b>129,327</b>	<b>218,936</b>	<b>59,263,624</b>
<b>Total liabilities, deferred inflow of resources, and fund balances</b>	<b>\$ -</b>	<b>\$ 129,327</b>	<b>\$ 3,631,210</b>	<b>\$ 62,376,959</b>

(Concluded)

**Clay County, Florida**

**Combining Statement of Revenues, Expenditures, and Changes in  
Fund Balances – Nonmajor Governmental Funds**

	Special Revenue Funds					
	County Transportation Fund	Florida Boating Improvement	Hidden Waters MSBU	County Alcohol and Other Drug Abuse	Court Facility	Law Enforcement Trust
<i>For the year ended September 30, 2021</i>						
<b>Revenues</b>						
Taxes	\$ 4,685,628	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	53,280	16,394	-	-	-
Intergovernmental	3,822,498	-	-	-	-	-
Charges for services	-	-	-	3,892	679,005	-
Fines and forfeitures	-	-	-	-	-	27,003
Miscellaneous	129,423	1,398	5	77	8,150	138
<b>Total revenues</b>	<b>8,637,549</b>	<b>54,678</b>	<b>16,399</b>	<b>3,969</b>	<b>687,155</b>	<b>27,141</b>
<b>Expenditures</b>						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	8,440,138	-	15,278	-	-	-
Economic environment	-	-	-	-	-	-
Human services	281,475	-	-	350,000	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	16,590	-
Capital outlay	179,238	-	-	-	432,578	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charge	-	-	-	-	-	-
<b>Total expenditures</b>	<b>8,900,851</b>	<b>-</b>	<b>15,278</b>	<b>350,000</b>	<b>449,168</b>	<b>-</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(263,302)</b>	<b>54,678</b>	<b>1,121</b>	<b>(346,031)</b>	<b>237,987</b>	<b>27,141</b>
<b>Other financing sources (uses)</b>						
Transfers in	-	-	141	345,000	-	58,544
Transfers out	-	-	-	-	-	(81,018)
<b>Net other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>141</b>	<b>345,000</b>	<b>-</b>	<b>(22,474)</b>
<b>Net change in fund balances</b>	<b>(263,302)</b>	<b>54,678</b>	<b>1,262</b>	<b>(1,031)</b>	<b>237,987</b>	<b>4,667</b>
<b>Fund balances, beginning of year</b>	<b>3,928,409</b>	<b>1,225,824</b>	<b>6,148</b>	<b>1,868</b>	<b>6,730,646</b>	<b>81,017</b>
<b>Change in prepaids</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in inventory</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balances, end of year</b>	<b>\$ 3,665,107</b>	<b>\$ 1,280,502</b>	<b>\$ 7,410</b>	<b>\$ 837</b>	<b>\$ 6,968,633</b>	<b>\$ 85,684</b>

(Continued)

**Clay County, Florida**

**Combining Statement of Revenues, Expenditures, and Changes in  
Fund Balances – Nonmajor Governmental Funds**

	Special Revenue Funds					
	Law Library	Tourist Development Trust	Second Dollar Sheriff Education	Free Library Fund	Investigative Drug	Legal Aid Fees
<i>For the year ended September 30, 2021</i>						
<b>Revenues</b>						
Taxes	\$ -	\$ 1,431,026	\$ -	\$ -	\$ -	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	69,942	-	-
Charges for services	57,875	-	34,644	14,842	-	57,875
Fines and forfeitures	-	-	-	48,928	2,626	-
Miscellaneous	10	9,085	33	6,317	29	61
<b>Total revenues</b>	<b>57,885</b>	<b>1,440,111</b>	<b>34,677</b>	<b>140,029</b>	<b>2,655</b>	<b>57,936</b>
<b>Expenditures</b>						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	720,769	-	-	-	-
Human services	-	-	-	-	-	153,762
Culture and recreation	-	-	-	51,749	-	-
Court related	3,019	-	-	-	-	-
Capital outlay	-	98,296	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charge	-	-	-	-	-	-
<b>Total expenditures</b>	<b>3,019</b>	<b>819,065</b>	<b>-</b>	<b>51,749</b>	<b>-</b>	<b>153,762</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>54,866</b>	<b>621,046</b>	<b>34,677</b>	<b>88,280</b>	<b>2,655</b>	<b>(95,826)</b>
<b>Other financing sources (uses)</b>						
Transfers in	-	12,896	89,911	-	-	104,183
Transfers out	(54,866)	-	(129,988)	-	(10,633)	-
<b>Net other financing sources (uses)</b>	<b>(54,866)</b>	<b>12,896</b>	<b>(40,077)</b>	<b>-</b>	<b>(10,633)</b>	<b>104,183</b>
<b>Net change in fund balances</b>	<b>-</b>	<b>633,942</b>	<b>(5,400)</b>	<b>88,280</b>	<b>(7,978)</b>	<b>8,357</b>
<b>Fund balances, beginning of year</b>	<b>-</b>	<b>3,636,984</b>	<b>106,239</b>	<b>295,418</b>	<b>11,535</b>	<b>10,802</b>
<b>Change in prepaids</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in inventory</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balances, end of year</b>	<b>\$ -</b>	<b>\$ 4,270,926</b>	<b>\$ 100,839</b>	<b>\$ 383,698</b>	<b>\$ 3,557</b>	<b>\$ 19,159</b>

(Continued)

**Clay County, Florida**

**Combining Statement of Revenues, Expenditures, and Changes in  
Fund Balances – Nonmajor Governmental Funds**

	Special Revenue Funds					
	SHIP	Florida Arts License Tag	Probation Control	Oak Forest Road MSBU	Teen Court	CDBG Grant
<i>For the year ended September 30, 2021</i>						
<b>Revenues</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	43,893	-	-
Intergovernmental	596,171	2,690	-	-	-	15,208
Charges for services	203,051	-	201,378	-	63,250	-
Fines and forfeitures	19,500	-	-	-	-	-
Miscellaneous	13,930	-	17	11	60	57
<b>Total revenues</b>	<b>832,652</b>	<b>2,690</b>	<b>201,395</b>	<b>43,904</b>	<b>63,310</b>	<b>15,265</b>
<b>Expenditures</b>						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	36,606	-	-
Economic environment	766,227	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	1,000	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charge	-	-	-	-	-	-
<b>Total expenditures</b>	<b>766,227</b>	<b>1,000</b>	<b>-</b>	<b>36,606</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>66,425</b>	<b>1,690</b>	<b>201,395</b>	<b>7,298</b>	<b>63,310</b>	<b>15,265</b>
<b>Other financing sources (uses)</b>						
Transfers in	-	-	11,285	347	127,982	-
Transfers out	-	-	(180,147)	-	(191,377)	-
<b>Net other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>(168,862)</b>	<b>347</b>	<b>(63,395)</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>66,425</b>	<b>1,690</b>	<b>32,533</b>	<b>7,645</b>	<b>(85)</b>	<b>15,265</b>
<b>Fund balances, beginning of year</b>	<b>1,581,326</b>	<b>627</b>	<b>56,267</b>	<b>3,110</b>	<b>181,659</b>	<b>89,117</b>
<b>Change in prepaids</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in inventory</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balances, end of year</b>	<b>\$ 1,647,751</b>	<b>\$ 2,317</b>	<b>\$ 88,800</b>	<b>\$ 10,755</b>	<b>\$ 181,574</b>	<b>\$ 104,382</b>

(Continued)

**Clay County, Florida**

**Combining Statement of Revenues, Expenditures, and Changes in  
Fund Balances – Nonmajor Governmental Funds**

	Special Revenue Funds					
	Challenger Roadway MSTU	Student Driver Education	Municipal Service	Blue Jay MSBU	911 Wireless	State Court Local Requirements
<i>For the year ended September 30, 2021</i>						
<b>Revenues</b>						
Taxes	\$ 742	\$ -	\$ 1,175,618	\$ -	\$ -	\$ -
Licenses and permits	-	-	27,373	55,952	-	-
Intergovernmental	-	-	30,598	-	1,070,447	-
Charges for services	-	63,542	938,268	-	-	57,875
Fines and forfeitures	-	-	59,505	-	-	-
Miscellaneous	-	47	83,025	17	1,756	237
<b>Total revenues</b>	<b>742</b>	<b>63,589</b>	<b>2,314,387</b>	<b>55,969</b>	<b>1,072,203</b>	<b>58,112</b>
<b>Expenditures</b>						
Current:						
General government	-	-	1,024,263	-	-	-
Public safety	-	68,500	232,337	-	621,224	-
Physical environment	-	-	-	-	-	-
Transportation	15	-	1,172,274	55,240	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	258,845
Capital outlay	-	-	1,335	-	4,689	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charge	-	-	-	-	-	-
<b>Total expenditures</b>	<b>15</b>	<b>68,500</b>	<b>2,430,209</b>	<b>55,240</b>	<b>625,913</b>	<b>258,845</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>727</b>	<b>(4,911)</b>	<b>(115,822)</b>	<b>729</b>	<b>446,290</b>	<b>(200,733)</b>
<b>Other financing sources (uses)</b>						
Transfers in	7	-	-	457	-	112,753
Transfers out	-	-	-	-	(129,319)	-
<b>Net other financing sources (uses)</b>	<b>7</b>	<b>-</b>	<b>-</b>	<b>457</b>	<b>(129,319)</b>	<b>112,753</b>
<b>Net change in fund balances</b>	<b>734</b>	<b>(4,911)</b>	<b>(115,822)</b>	<b>1,186</b>	<b>316,971</b>	<b>(87,980)</b>
<b>Fund balances, beginning of year</b>	<b>819</b>	<b>50,458</b>	<b>1,620,644</b>	<b>15,383</b>	<b>1,026,651</b>	<b>222,798</b>
<b>Change in prepaids</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in inventory</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balances, end of year</b>	<b>\$ 1,553</b>	<b>\$ 45,547</b>	<b>\$ 1,504,822</b>	<b>\$ 16,569</b>	<b>\$ 1,343,622</b>	<b>\$ 134,818</b>

(Continued)

**Clay County, Florida**

**Combining Statement of Revenues, Expenditures, and Changes in  
Fund Balances – Nonmajor Governmental Funds**

	Special Revenue Funds					
	Two Dollar Recording Fee	Crime Prevention Program	Juvenile Program	Building	Fire MSTU	Fire Inspection Fee Fund
<i>For the year ended September 30, 2021</i>						
<b>Revenues</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	5,646,032	\$ -
Licenses and permits	-	-	-	4,182,307	-	-
Intergovernmental	-	-	-	-	201,947	-
Charges for services	599,742	-	57,875	20,625	4,704	101,393
Fines and forfeitures	-	92,892	-	-	-	-
Miscellaneous	319	103	12	125,586	76,031	74
<b>Total revenues</b>	<b>600,061</b>	<b>92,995</b>	<b>57,887</b>	<b>4,328,518</b>	<b>5,928,714</b>	<b>101,467</b>
<b>Expenditures</b>						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	2,416,001	6,064,008	55,051
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay	-	-	-	3,573	322,405	32,571
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charge	-	-	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,419,574</b>	<b>6,386,413</b>	<b>87,622</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>600,061</b>	<b>92,995</b>	<b>57,887</b>	<b>1,908,944</b>	<b>(457,699)</b>	<b>13,845</b>
<b>Other financing sources (uses)</b>						
Transfers in	42,083	63,217	-	-	1,013,724	-
Transfers out	(326,428)	(184,851)	(57,887)	-	-	-
<b>Net other financing sources (uses)</b>	<b>(284,345)</b>	<b>(121,634)</b>	<b>(57,887)</b>	<b>-</b>	<b>1,013,724</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>315,716</b>	<b>(28,639)</b>	<b>-</b>	<b>1,908,944</b>	<b>556,025</b>	<b>13,845</b>
<b>Fund balances, beginning of year</b>	<b>515,423</b>	<b>122,625</b>	<b>-</b>	<b>7,597,560</b>	<b>4,923,405</b>	<b>109,857</b>
<b>Change in prepaids</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in inventory</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balances, end of year</b>	<b>\$ 831,139</b>	<b>\$ 93,986</b>	<b>\$ -</b>	<b>\$ 9,506,504</b>	<b>\$ 5,479,430</b>	<b>\$ 123,702</b>

(Continued)

**Clay County, Florida**  
**Combining Statement of Revenues, Expenditures, and Changes in**  
**Fund Balances – Nonmajor Governmental Funds**

	Special Revenue Funds					
	Local Housing Coronavirus Relief	Silver Oaks Road MSBU	Oakland Hills Road MSBU	Pine Ridge West Road MSBU	Azalea Ridge West Road MSBU	Cameron Oaks Phase 1 Road MSBU
<i>For the year ended September 30, 2021</i>						
<b>Revenues</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	-
Licenses and permits	-	3,366	9,363	11,681	9,748	9,497
Intergovernmental	396,046	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Miscellaneous	118	-	-	-	-	-
<b>Total revenues</b>	<b>396,164</b>	<b>3,366</b>	<b>9,363</b>	<b>11,681</b>	<b>9,748</b>	<b>9,497</b>
<b>Expenditures</b>						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	67	187	234	193	190
Economic environment	831,619	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charge	-	-	-	-	-	-
<b>Total expenditures</b>	<b>831,619</b>	<b>67</b>	<b>187</b>	<b>234</b>	<b>193</b>	<b>190</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(435,455)</b>	<b>3,299</b>	<b>9,176</b>	<b>11,447</b>	<b>9,555</b>	<b>9,307</b>
<b>Other financing sources (uses)</b>						
Transfers in	-	30	84	105	87	86
Transfers out	-	-	-	-	-	-
<b>Net other financing sources (uses)</b>	<b>-</b>	<b>30</b>	<b>84</b>	<b>105</b>	<b>87</b>	<b>86</b>
<b>Net change in fund balances</b>	<b>(435,455)</b>	<b>3,329</b>	<b>9,260</b>	<b>11,552</b>	<b>9,642</b>	<b>9,393</b>
<b>Fund balances, beginning of year</b>	<b>435,466</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in prepaids</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in inventory</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balances, end of year</b>	<b>\$ 11</b>	<b>\$ 3,329</b>	<b>\$ 9,260</b>	<b>\$ 11,552</b>	<b>\$ 9,642</b>	<b>\$ 9,393</b>

(Continued)

**Clay County, Florida**

**Combining Statement of Revenues, Expenditures, and Changes in  
Fund Balances – Nonmajor Governmental Funds**

	Special Revenue Funds					
	Kindlewood Phase 3 Road MSBU	Somerset Road MSBU	Federal DOJ Forefeiture	Sheriff Federal Forfeiture- Law Enforcement Trust Fund	Sheriff Inmate Welfare Fund	Sheriff Grant Fund
<i>For the year ended September 30, 2021</i>						
<b>Revenues</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	4,855	11,138	-	-	-	-
Intergovernmental	-	-	-	-	-	124,985
Charges for services	-	-	-	-	722,701	-
Fines and forfeitures	-	-	50,175	-	-	-
Miscellaneous	-	-	40	-	2,710	61,497
<b>Total revenues</b>	<b>4,855</b>	<b>11,138</b>	<b>50,215</b>	<b>-</b>	<b>725,411</b>	<b>186,482</b>
<b>Expenditures</b>						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	22,588	432,629	439,801
Physical environment	-	-	-	-	-	-
Transportation	97	211	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay	-	-	-	-	113,350	82,147
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charge	-	-	-	-	-	-
<b>Total expenditures</b>	<b>97</b>	<b>211</b>	<b>-</b>	<b>22,588</b>	<b>545,979</b>	<b>521,948</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>4,758</b>	<b>10,927</b>	<b>50,215</b>	<b>(22,588)</b>	<b>179,432</b>	<b>(335,466)</b>
<b>Other financing sources (uses)</b>						
Transfers in	44	95	119,105	200,237	-	346,483
Transfers out	-	-	(119,219)	(177,652)	-	(11,017)
<b>Net other financing sources (uses)</b>	<b>44</b>	<b>95</b>	<b>(114)</b>	<b>22,585</b>	<b>-</b>	<b>335,466</b>
<b>Net change in fund balances</b>	<b>4,802</b>	<b>11,022</b>	<b>50,101</b>	<b>(3)</b>	<b>179,432</b>	<b>-</b>
<b>Fund balances, beginning of year</b>	<b>-</b>	<b>-</b>	<b>119,214</b>	<b>3</b>	<b>643,090</b>	<b>-</b>
<b>Change in prepaids</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in inventory</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balances, end of year</b>	<b>\$ 4,802</b>	<b>\$ 11,022</b>	<b>\$ 169,315</b>	<b>\$ -</b>	<b>\$ 822,522</b>	<b>\$ -</b>

(Continued)

**Clay County, Florida**

**Combining Statement of Revenues, Expenditures, and Changes in  
Fund Balances – Nonmajor Governmental Funds**

<i>For the year ended September 30, 2021</i>	Special Revenue Funds					
	2nd Dollar Sheriff Education Fund	Sheriff Drug Investigative	Sheriff Crime Prevention Program Fund	Sheriff Capital Improvements	Clerk Fine and Forfeiture	Clerk Records Modernization
<b>Revenues</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	621,718	-
Charges for services	-	-	-	-	3,256,084	181,770
Fines and forfeitures	-	-	-	-	834,717	-
Miscellaneous	-	-	-	-	-	189
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,712,519</b>	<b>181,959</b>
<b>Expenditures</b>						
Current:						
General government	-	-	-	-	-	93,992
Public safety	40,077	10,633	121,634	119,390	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	4,658,265	-
Capital outlay	-	-	-	945,069	1,579	7,358
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charge	-	-	-	-	-	-
<b>Total expenditures</b>	<b>40,077</b>	<b>10,633</b>	<b>121,634</b>	<b>1,064,459</b>	<b>4,659,844</b>	<b>101,350</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(40,077)</b>	<b>(10,633)</b>	<b>(121,634)</b>	<b>(1,064,459)</b>	<b>52,675</b>	<b>80,609</b>
<b>Other financing sources (uses)</b>						
Transfers in	129,988	10,633	184,851	1,433,199	-	-
Transfers out	(89,911)	-	(63,217)	(368,740)	-	-
<b>Net other financing sources (uses)</b>	<b>40,077</b>	<b>10,633</b>	<b>121,634</b>	<b>1,064,459</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>52,675</b>	<b>80,609</b>
<b>Fund balances, beginning of year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>583,384</b>	<b>337,552</b>
<b>Change in prepaids</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,291</b>	<b>-</b>
<b>Change in inventory</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balances, end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 637,350</b>	<b>\$ 418,161</b>

(Continued)

**Clay County, Florida**

**Combining Statement of Revenues, Expenditures, and Changes in  
Fund Balances – Nonmajor Governmental Funds**

<i>For the year ended September 30, 2021</i>	Special Revenue Funds					
	Clerk Information Technology	Clerk BCC Technology	Clerk - CGD Supplementary Fee	Clerk Teen Court	Clerk Clay County Archives	\$12.50 Motor Vehicle Surcharge
<b>Revenues</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	569,740	-	192	-	-	-
Fines and forfeitures	-	-	-	-	-	167,078
Miscellaneous	68	-	3	7,550	3,527	541
<b>Total revenues</b>	<b>569,808</b>	<b>-</b>	<b>195</b>	<b>7,550</b>	<b>3,527</b>	<b>167,619</b>
<b>Expenditures</b>						
Current:						
General government	-	-	-	-	3,996	-
Public safety	-	-	-	-	-	104,841
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	416,774	255,140	-	3,343	-	-
Capital outlay	51,529	29,205	-	-	-	5,875
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charge	-	-	-	-	-	-
<b>Total expenditures</b>	<b>468,303</b>	<b>284,345</b>	<b>-</b>	<b>3,343</b>	<b>3,996</b>	<b>110,716</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>101,505</b>	<b>(284,345)</b>	<b>195</b>	<b>4,207</b>	<b>(469)</b>	<b>56,903</b>
<b>Other financing sources (uses)</b>						
Transfers in	-	326,428	-	-	-	-
Transfers out	-	(42,083)	-	-	-	-
<b>Net other financing sources (uses)</b>	<b>-</b>	<b>284,345</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>101,505</b>	<b>-</b>	<b>195</b>	<b>4,207</b>	<b>(469)</b>	<b>56,903</b>
<b>Fund balances, beginning of year</b>	<b>878,470</b>	<b>-</b>	<b>7,224</b>	<b>29,177</b>	<b>11,554</b>	<b>406,623</b>
<b>Change in prepaids</b>	<b>6,110</b>	<b>956</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in inventory</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>110</b>	<b>-</b>
<b>Fund balances, end of year</b>	<b>\$ 986,085</b>	<b>\$ 956</b>	<b>\$ 7,419</b>	<b>\$ 33,384</b>	<b>\$ 11,195</b>	<b>\$ 463,526</b>

(Continued)

**Clay County, Florida**  
**Combining Statement of Revenues, Expenditures, and Changes in**  
**Fund Balances – Nonmajor Governmental Funds**

<i>For the year ended September 30, 2021</i>	Debt Service Fund		Capital Projects			
	2020 Bond Debt Service	Impact Fee District 3	Impact Fee District 2	Northeast Sector	West Sector	Branan Field APF
<b>Revenues</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	1,806,941	1,214,610	-	-	98,000
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Miscellaneous	-	5,397	3,163	745	259	745
<b>Total revenues</b>	-	1,812,338	1,217,773	745	259	98,745
<b>Expenditures</b>						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal retirement	3,390,000	-	-	-	-	-
Interest and fiscal charge	5,015,500	-	-	-	-	-
<b>Total expenditures</b>	8,405,500	-	-	-	-	-
<b>Excess (deficiency) of revenues over (under) expenditures</b>	(8,405,500)	1,812,338	1,217,773	745	259	98,745
<b>Other financing sources (uses)</b>						
Transfers in	8,405,500	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Net other financing sources (uses)</b>	8,405,500	-	-	-	-	-
<b>Net change in fund balances</b>	-	1,812,338	1,217,773	745	259	98,745
<b>Fund balances, beginning of year</b>	-	5,508,501	3,223,185	728,956	227,887	953,215
<b>Change in prepaids</b>	-	-	-	-	-	-
<b>Change in inventory</b>	-	-	-	-	-	-
<b>Fund balances, end of year</b>	\$ -	\$ 7,320,839	\$ 4,440,958	\$ 729,701	\$ 228,146	\$ 1,051,960

(Continued)

**Clay County, Florida**

**Combining Statement of Revenues, Expenditures, and Changes in  
Fund Balances – Nonmajor Governmental Funds**

	Capital Projects Funds			
<i>For the year ended September 30, 2021</i>	Sidewalk Fund	Lake Asbury APF	Mobility Fees Fund	Total
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ 12,939,046
Licenses and permits	8,400	-	3,630,759	11,197,557
Intergovernmental	-	-	-	6,952,250
Charges for services	-	-	-	7,890,323
Fines and forfeitures	-	-	-	1,302,424
Miscellaneous	75	128	451	543,214
<b>Total revenues</b>	<b>8,475</b>	<b>128</b>	<b>3,631,210</b>	<b>40,824,814</b>
<b>Expenditures</b>				
Current:				
General government	-	-	-	1,122,251
Public safety	-	-	-	10,748,714
Physical environment	-	-	-	-
Transportation	-	-	-	9,720,730
Economic environment	-	-	-	2,318,615
Human services	-	-	-	785,237
Culture and recreation	-	-	-	52,749
Court related	-	-	-	5,611,976
Capital outlay	-	-	-	2,310,797
Debt service:				
Principal retirement	-	-	-	3,390,000
Interest and fiscal charge	-	-	-	5,015,500
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>41,076,569</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>8,475</b>	<b>128</b>	<b>3,631,210</b>	<b>(251,755)</b>
<b>Other financing sources (uses)</b>				
Transfers in	-	-	-	13,139,485
Transfers out	-	-	-	(2,218,353)
<b>Net other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,921,132</b>
<b>Net change in fund balances</b>	<b>8,475</b>	<b>128</b>	<b>3,631,210</b>	<b>10,669,377</b>
<b>Fund balances, beginning of year</b>	<b>120,852</b>	<b>218,808</b>	<b>-</b>	<b>48,585,780</b>
<b>Change in prepaids</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,357</b>
<b>Change in inventory</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>110</b>
<b>Fund balances, end of year</b>	<b>\$ 129,327</b>	<b>\$ 218,936</b>	<b>\$ 3,631,210</b>	<b>\$ 59,263,624</b>

(Concluded)

**Clay County, Florida**  
**Combining Statement of Fiduciary Net Position**  
**– Fiduciary Funds**

<i>September 30, 2021</i>	Clerk of Courts	Sheriff	Tax Collector	Custodial Funds
<b>Assets</b>				
Cash and cash equivalents	\$ 7,967,934	\$ 104,678	\$ 2,408,323	\$ 10,480,935
Receivables	1,876	-	123,777	125,653
Due from other funds	2,362	41,479	-	43,841
<b>Total assets</b>	<b>\$ 7,972,172</b>	<b>\$ 146,157</b>	<b>\$ 2,532,100</b>	<b>\$ 10,650,429</b>
<b>Liabilities</b>				
Due to individuals	\$ 1,989,587	\$ 2,418	\$ 2,405,054	\$ 4,397,059
Due to other funds	-	7,402	-	7,402
Due to other governments	3,286	39,991	-	43,277
Due to other county agencies	163,674	56,156	124,646	344,476
<b>Total liabilities</b>	<b>2,156,547</b>	<b>105,967</b>	<b>2,529,700</b>	<b>4,792,214</b>
Fiduciary net position restricted for individuals and other governments	5,815,625	40,190	2,400	5,858,215
<b>Total liabilities and fiduciary net position</b>	<b>\$ 7,972,172</b>	<b>\$ 146,157</b>	<b>\$ 2,532,100</b>	<b>\$ 10,650,429</b>

**Clay County, Florida**  
**Combining Statement of Changes in Fiduciary Net Position**  
**– Fiduciary Funds**

<i>For the year ended September 30, 2021</i>	Clerk of Courts	Sheriff	Tax Collector	Custodial Funds
<b>Additions</b>				
Fines and fees collected for Clay County Clerk	\$ 6,661,065	\$ -	\$ -	\$ 6,661,065
Fines and fees collected for other governments	6,417,248	-	-	6,417,248
Court related deposits	67,193,978	-	-	67,193,978
Fines and fees collected for other governments	-	1,781,451	-	1,781,451
Levies and fees collected for individuals	-	12,242	-	12,242
Commissary collected for inmates	-	620,123	-	620,123
Taxes and fees collected for other governments	-	-	519,112,239	519,112,239
Commissions collected for the General Fund	-	-	5,845,840	5,845,840
Refunds collected for individuals	-	-	1,117,672	1,117,672
Taxes and fees collected for individuals	-	-	6,682,636	6,682,636
Other miscellaneous additions	-	-	7,105	7,105
<b>Total additions</b>	<b>80,272,291</b>	<b>2,413,816</b>	<b>532,765,492</b>	<b>615,451,599</b>
<b>Deductions</b>				
Fines and fees disbursed to Clay County Clerk	6,636,117	-	-	6,636,117
Fines and fees disbursed to other governments	6,546,556	-	-	6,546,556
Court related deposits disbursed to individuals	27,838,648	-	-	27,838,648
Court related deposits disbursed to collection agencies	111,448	-	-	111,448
Court related deposits disbursed to Clay County Clerk	186,588	-	-	186,588
Court related deposits disbursed to other governments	36,005,432	-	-	36,005,432
Fines and fees disbursed to other governments	-	1,783,727	-	1,783,727
Levies and fees disbursed to individuals	-	10,551	-	10,551
Commissary disbursed to inmates	-	613,515	-	613,515
Taxes and fees disbursed to other governments	-	-	519,112,239	519,112,239
Commissions disbursed to the General Fund	-	-	5,845,840	5,845,840
Refunds disbursed to individuals	-	-	1,117,672	1,117,672
Taxes and fees disbursed to individuals	-	-	6,710,236	6,710,236
Other miscellaneous deductions	-	-	7,105	7,105
<b>Total deductions</b>	<b>77,324,789</b>	<b>2,407,793</b>	<b>532,793,092</b>	<b>612,525,674</b>
Net increase (decrease) in fiduciary net position	2,947,502	6,023	(27,600)	2,925,925
Fiduciary net position, beginning of year, as originally stated	-	-	-	-
Fiduciary net position, restatement (Note 14)	2,868,123	34,167	\$ 30,000	2,932,290
Fiduciary net position, beginning of year, as restated	2,868,123	34,167	30,000	2,932,290
Fiduciary net position, end of year	\$ 5,815,625	\$ 40,190	\$ 2,400	\$ 5,858,215

**Clay County, Florida**

**Schedule of Expenditures of Federal Awards and State Financial Assistance**

Federal Agency	Assistance Listing	Contract Number	Expenditures	Program Totals
<b>U.S. Department of Housing and Urban Development</b>				
Passed through the State of Florida Department of Economic Opportunity				
Community Development Block Grant- States' Program	14.228	2019/2020-124	\$ 35,098	\$ 35,098
<b>U.S. Department of Justice</b>				
Passed through Bureau of Justice Assistance				
COVID-19 Coronavirus Emergency Supplemental Funding Program	16.034	2020-VD-BX-1835	112,992	112,992
Passed through Florida Department of Law Enforcement				
Public Safety Partnership and Community Policing Grants	16.710	2020ULWX0028	231,848	231,848
Edward Byrne Memorial Justice Assistance Grant	16.738	2018-MU-BX-0292	55,574	
Edward Byrne Memorial Justice Assistance Grant	16.738	2020-JAGC-CLAY-2-5R-131	54,076	
Edward Byrne Memorial Justice Assistance Grant	16.738	2021-JAGC-CLAY-1-3B-010	1,077	
Edward Byrne Memorial Justice Assistance Grant	16.738	2020DJBX0656	35,057	145,784
<b>U.S. Department of Treasury</b>				
Passed through the State of Florida Division of Emergency Management				
COVID-19 Coronavirus Relief Fund	21.019	Y2275	18,424,169	18,424,169
COVID-19 Coronavirus Local Fiscal Recovery Fund	21.027	SLFRP0344	2,554,454	2,554,454
Passed through the State of Florida Housing Finance Corporation				
COVID-19 Emergency Rental Assistance	21.023	ERA0220	2,193,482	2,193,482
<b>U.S. Department of Transportation</b>				
Passed through Florida Department of Transportation				
Highway Planning and Construction	20.205	G1H49	437,017	437,017
<b>Institute of Museum and Library Services</b>				
Passed through Florida Department of State, Division of Library and Information Services				
Library Services and Technology Act	45.310	20-LSTA-B-03	7,500	7,500
<b>U.S. Election Assistance Commission</b>				
Passed through Florida Department of State, Div of Elections				
Help America Vote Act (HAVA)	90.401	Federal Election Activities 16-17	30,803	
Help America Vote Act (HAVA)	90.401	Federal Election Activities 17-18	26,346	
Help America Vote Act (HAVA)	90.401	Federal Election Activities 18-19	20,887	78,036
2018 HAVA Election Security Grant	90.404	-	97,786	97,786
<b>U.S. Department of Health and Human Services</b>				
Passed through Florida Department of Health				
Injury Prevention and Control Research Program	93.136	CHD-10077	90,910	90,910
Passed through Florida Department of Revenue				
Child Support Enforcement- IV-D Reimbursement	93.563	COC10	398,509	398,509
<b>U.S. Department of Homeland Security</b>				
Passed through Florida Division of Emergency Management				
COVID-19-Public Assistance	97.036	Z1803	133,283	
Disaster Grants -Public Assistance -Hurricane Irma	97.036	DR 4337	64,843	198,126
Hazard Mitigation Assistance	97.039	DEM-20-HM-4337-10-BF-H0218	128,704	
Hazard Mitigation Assistance	97.039	DEM-20-HM-4337-18-BF-H0204	6,240	
Hazard Mitigation Assistance	97.039	DEM-20-HM-4337-10-BF-H0233	11,998	
Hazard Mitigation Assistance	97.039	DEM-20-HM-4337-10-BF-H0227	10,224	
Hazard Mitigation Assistance	97.039	DEM-20-HM-4337-10-BF-H0520	9,206	
Hazard Mitigation Assistance	97.039	DEM-20-HM-4337-10-BF-H0214	40,059	206,431
Emergency Management Performance Grant	97.042	G0103	73,131	
COVID-19- Emergency Management Performance Grant	97.042	G0124	15,824	88,955
Homeland Security Grant Program - Hazmat	97.067	DEM-19-DS-01-04-20-01-289	19,923	19,923
COVID-19 Supplement Assistance to Firefighters Program	97.044	EMW-2020-FG-01181	26,667	26,667
Staffing for Adequate Fire and Emergency Response Program	97.083	EMW-2016-FH-00285	356,945	356,945
<b>Total Expenditures of Federal Awards</b>			<b>\$ 25,704,632</b>	<b>\$ 25,704,632</b>

Note: The County did not make sub-awards of federal grants during the year ended September 30, 2021.

(Continued)

**Clay County, Florida**

**Schedule of Expenditures of Federal Awards and State Financial Assistance**

State Agency	CSFA Number	Contract Number	Expenditures	Project Totals
<b>Executive Office of the Governor</b>				
Passed through Division of Emergency Management				
Emergency Management Preparedness Base Grant	31.063	A0125	\$ 103,798	
Emergency Management Preparedness Base Grant	31.063	A0220	28,824	\$ 132,622
Hurricane Shelter Retrofit Project	31.068	DEM-18-SR-3D-04-20-01-027	401,084	401,084
<b>Florida Department of Transportation</b>				
Economic Development Tax Refund, Tax Credit, and Grant Program	40.043	G0W81	858,703	858,703
County Incentive Grant Program	55.008	G0079	323,844	323,844
Local Transportation Projects	55.039	G1252	2,238,013	
Local Transportation Projects	55.039	G1H82	2,435	2,240,448
<b>State of Florida Department of Economic Opportunity</b>				
Economic Development Tax Refund, Tax Credit, and Grant Program	40.043	G0038	858,703	858,703
Division of Housing and Community Development	40.038	HL121	5,750	5,750
<b>Florida Housing Finance Corporation</b>				
State Housing Initiatives Partnership Program	40.901	-	766,226	766,226
<b>Florida Department of Agriculture and Consumer Services</b>				
Mosquito Control	42.003	27463	36,392	36,392
Agriculture Education and Promotional Facility	42.047	26587	490,721	490,721
<b>Florida Department of State and Secretary of State</b>				
State Aid to Libraries	45.030	21-ST-07	62,442	62,442
<b>Florida Division of Historical Resources</b>				
Acquisition, Restoration of Historic Properties	45.032	ID 20.h.sc.100.117	12,954	12,954
<b>Florida Department of Juvenile Justice</b>				
Delinquency Prevention	80.029	10686	99,605	99,605
<b>Total Expenditures of State Financial Awards</b>			<b>\$ 6,289,494</b>	<b>\$ 6,289,494</b>

Note: The County did not make sub-awards of state financial assistance during the year ended September 30, 2021.

(Concluded)

**Clay County, Florida**  
**Notes to Schedule of Expenditures of Federal Awards and**  
**State Financial Assistance**

**Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance**

**1. General**

The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance (the "Schedule") presents the activity of all federal award programs and state financial assistance projects of Clay County, Florida (the County) for the year ended September 30, 2021. Federal awards and state financial assistance received directly from federal or state agencies, as well as those passed through other government agencies are included in the accompanying Schedule.

**2. Basis of Presentation**

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and Section 10.550 of the Rules of the Auditor General, as applicable, wherein certain types of expenditures are not allowable or are limited as to reimbursement. The Schedule includes the activities of all federal award programs and state financial assistance projects of the County except the component unit referred to in our Independent Auditors' Report as being audited by other auditors, and is presented using the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of the Uniform Guidance and Chapter 10.550, Rules of the Auditor General. Therefore some amounts presented in this schedule may differ from amounts presented in, or used in the presentation of the basic financial statements. Because the schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position, changes in net position, or cash flows of the County.

**3. Subrecipients**

The County did not provide federal or state awards to subrecipients.

**4. Indirect Cost Rate**

The County has not elected to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

**5. Loan or Loan Guarantee Programs**

The County does not participate in any loan or loan guarantee programs.

**6. Federally Funded Insurance**

The County does not receive any federally funded insurance.

**7. Noncash Assistance**

The County did not receive any noncash assistance.

**Additional Elements Required  
by the Rules of the Auditor General**

## **MANAGEMENT LETTER**

The Honorable County Commissioners  
Clay County, Florida

### **Report on the Financial Statements**

We have audited the financial statements of Clay County, Florida (the “County”) as of and for the year ended September 30, 2021, and have issued our report thereon dated June 01, 2022.

### **Auditors’ Responsibility**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and Chapter 10.550, Rules of the Auditor General.

### **Other Reporting Requirements**

We have issued our Independent Auditors’ Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; Independent Auditors’ Report on Compliance for Each Major Federal Program and State Project and Report on Internal Control over Compliance Required by the Uniform Guidance and Chapter 10.550, Rules of the Auditor General; and Report on the Schedule of Federal Awards and State Financial Assistance; Schedule of Findings and Questioned Costs; and Independent Accountants’ Reports on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated June 01, 2022, should be considered in conjunction with this management letter.

### **Prior Audit Findings**

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. There were no prior audit findings or recommendations in the prior year’s annual financial audit report.

### **Financial Condition and Management**

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the County has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the County did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the County. It is management's responsibility to monitor the County's financial condition, and our financial condition assessment was based in part on representations made by management and review of financial information provided by same. The application of such procedures did not reveal evidence of "deteriorating financial condition" as that term is defined in Rule 10.554.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

### **Special District Component Unit**

As required by the Rules of the Auditor General, we determined that the special district component unit of the County provided the necessary information for proper recording within the audited financial statements of the County in accordance with Section 218.39(3)(b), Florida Statutes.

We did not audit the financial statements of the County's discretely presented component unit. That component unit was audited by other auditors, whose report should be considered in conjunction with this management letter.

### **Additional Matters**

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

As required by the Rules of the Auditor General, we performed separate audits of each of the County's constitutional officers. The comments included in those separately-issued reports should be considered in conjunction with this management letter.

### **Purpose of this Letter**

This management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of County Commissioners, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of the audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.

*Carly Riggs & Ingram, L.L.C.*

Jacksonville, Florida

June 01, 2022

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

The Honorable County Commissioners  
Clay County, Florida

We have audited, 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, the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Clay County, Florida (the "County") as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated June 01, 2022. Our report includes a reference to other auditors who audited the financial statements of the Housing Finance Authority of Clay County, as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

accompanying schedule of findings and questioned costs as item 2021-001 that we consider to be a material weakness.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **The County's Response to Findings**

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

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Carri Riggs & Ingram, L.L.C.*

Jacksonville, Florida

June 01, 2022



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**INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH SECTIONS 365.172(10) AND 365.173(2)(d), FLORIDA STATUTES**

The Honorable County Commissioners  
Clay County, Florida

We have examined Clay County, Florida's (the County) compliance with the requirements of Section 365.172(10), Florida Statutes, *Authorized Expenditures of E911 Fee*, and Section 365.173(2)(d), Florida Statutes, *Distribution and Use of (E911) Funds*, during the year ended September 30, 2021. Management is responsible for the County's compliance with the specified requirements. Our responsibility is to express an opinion on the County's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the County complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the County complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the County's compliance with specified requirements.

In our opinion, the County complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2021.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

*Carr, Riggs & Ingram, L.L.C.*  
Jacksonville, Florida  
June 01, 2022



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## INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

The Honorable County Commissioners  
Clay County, Florida

We have examined Clay County, Florida's (the "County") compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended September 30, 2021. Management is responsible for the County's compliance with the specified requirements. Our responsibility is to express an opinion on the County's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the County complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the County complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the County's compliance with specified requirements.

In our opinion, the County complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2021.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

*Carr, Riggs & Ingram, L.L.C.*

Jacksonville, Florida  
June 01, 2022



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**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND STATE PROJECT AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE AND CHAPTER 10.550, RULES OF THE AUDITOR GENERAL**

The Honorable County Commissioners  
Clay County, Florida

**Report on Compliance for Each Major Federal Program and State Project**

We have audited Clay County, Florida's (the County) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the requirements described in the Department of Financial Services' State Projects *Compliance Supplement* that could have direct and material effect on each of the County's major federal programs and state projects for the year ended September 30, 2021. The County's major federal programs and state projects are identified in the summary of auditors' results section of the accompanying Schedule of Findings and Questioned Costs.

***Management's Responsibility***

Management is responsible for compliance with federal and state statutes, regulations, and the terms and conditions of its federal and state awards applicable to its federal programs and state projects.

***Auditors' Responsibility***

Our responsibility is to express an opinion on compliance for each of the County's major federal programs and state projects based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and Chapter 10.550, Rules of the Auditor General. Those standards, the Uniform Guidance, and Chapter 10.550, Rules of the Auditor General, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program or state project occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

### ***Opinion on each Major Federal Program and State Project***

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state projects for the year ended September 30, 2021.

### **Report on Internal Control over Compliance**

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program and state project to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and state project and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.550, Rules of the Auditor General, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and Chapter 10.550, Rules of the Auditor General. Accordingly, this report is not suitable for any other purpose.

*Carr, Riggs & Ingram, L.L.C.*

Jacksonville, Florida  
June 01, 2022

**Clay County, Florida**  
**Schedule of Findings and Questioned Costs**

**PART I – SUMMARY OF AUDITORS’ RESULTS**

*Financial Statements:*

- |  |            |
|--|------------|
| 1. Type of auditors’ report issued   | Unmodified |
| 2. Internal control over financial reporting:                                    |            |
| a. Material weaknesses identified?   | Yes        |
| b. Significant deficiencies identified not considered to be material weaknesses? | None Noted |
| c. Noncompliance material to the financial statements noted?                     | No         |

*Federal and State Awards:*

- |  |            |
|--|------------|
| 1. Type of auditors’ report issued on compliance for major programs/projects   | Unmodified |
| 3. Internal control over major programs/projects:  |            |
| a. Material weaknesses identified?   | No         |
| b. Significant deficiencies identified not considered to be material weaknesses?   | None noted |
| 4. Any audit findings disclosed that are required to be reported in accordance with 2 CFR section 200.516(a) and Chapter 10.557, Rules of the Auditor General? | None noted |

5. Identification of major programs/projects:

<u><b>Federal Programs</b></u>	<u><b>CFDA Number</b></u>
Coronavirus Relief Fund	21.019
Emergency Rental Assistance Program	21.023
Coronavirus State and Local Recovery	21.027
<u><b>State Projects</b></u>	<u><b>CSFA Number</b></u>
Local Transportation Projects	55.039
Economic Development, Tax Refund, Tax Credit, and Grant Program	40.043

- |  |           |
|--|-----------|
| 6. Dollar threshold used to distinguish between type A and type B federal programs and state projects: | \$750,000 |
| 7. Auditee qualified as a low-risk under 2CFR 200.520?   | Yes       |

## Clay County, Florida Schedule of Findings and Questioned Costs

### PART II – FINANCIAL STATEMENT FINDINGS

#### 2021-001- Improper Recording of Unearned Grant Revenue

Criteria: Financial statements must be presented in accordance with generally accepted accounting principles.

Condition: Audit procedures uncovered a material adjustment to the Office's financial statements. The Office did not properly record unearned grant revenue related to the Emergency Rental Assistance and American Rescue Plan Act.

Cause: Accounting personnel did not properly record certain necessary adjustments in order to properly state the balances.

Effect: The financial statements were materially misstated as a result. The Office recorded a correcting journal entry enabling the financial statements to be fairly presented in conformity with general accepted accounting principles.

Recommendation: The Office should consider and evaluate the costs and benefits of improving internal controls relative to the financial reporting process.

#### Management Response:

As background, the County has seen a significant increase in grant revenue over the past 4 years. Federal grants increased from \$3.2MM in 2018 to \$9.5MM in 2019. Both 2020 and 2021 fiscal years have recognized over \$20MM in federal grant revenue. Activity has increased so much that the County has established a grants department to help with all of the different compliance and reporting requirements related to Federal and State awards. The Emergency Rental Assistance and American Rescue Plan Acts were not only new grants to the County but were new to the Country as well as a response to the COVID-19 pandemic. These new grants were distributed to the local governments in advance of spending, which is a modification to past practices. For past grants, funds were spent by the local government first and then the funds were reimbursed back to the local government once submitted to and approved by the Federal or State government. We did not have these grants in our year-end financial reporting review process due to the new nature of this practice. We will add this to our year-end financial reporting review process starting with the fiscal year ended September 30, 2022. This will be completed by David Caudill, Finance Director by 9/1/2022.

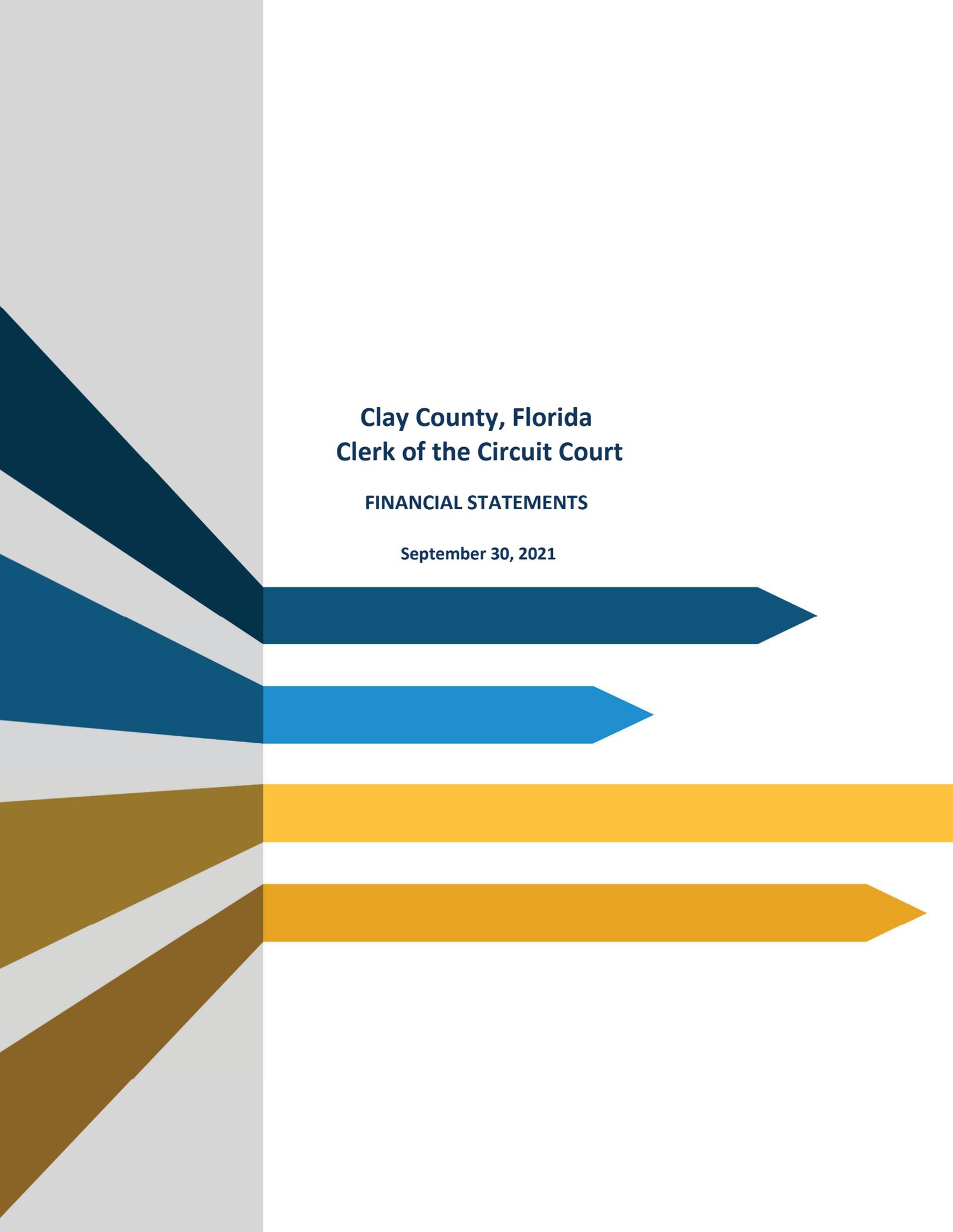
Management understands that the Financial Statements are the responsibility of Management and that we are responsible for the financial statements being fairly stated in accordance with Generally Accepted Accounting Principles. We believe our internal controls and financial reporting would be improved with an audit planning meeting with the Audit team. Discussing new transactions would improve Managements financial reporting and assist the Audit team in assessing risk as they develop their audit plan. We will schedule an audit planning meeting between Management and the Audit team prior to the close of each fiscal year. This will completed by Amy Bramlitt, Finance Officer by 9/15/2022.

**Clay County, Florida**  
**Schedule of Findings and Questioned Costs**

<b>PART III – FINDINGS AND QUESTIONED COSTS – FEDERAL PROGRAMS</b>	-None-
<b>PART IV – FINDINGS AND QUESTIONED COSTS – STATE PROJECTS</b>	-None-

**Clay County, Florida  
Summary Schedule of Prior Audit Findings**

There were no prior audit findings for the year ended September 30, 2020.



**Clay County, Florida  
Clerk of the Circuit Court**

**FINANCIAL STATEMENTS**

**September 30, 2021**

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## INDEPENDENT AUDITORS' REPORT

The Honorable Tara S. Green  
Clerk of the Circuit Court  
Clay County, Florida

### Report on the Financial Statements

We have audited the accompanying financial statements of each major fund and the aggregate remaining fund information of the Clay County, Florida Clerk of the Circuit Court (the "Office"), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the Office's financial statements as listed in the table of contents.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting 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.

### *Auditors' Responsibility*

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of the Office as of September 30, 2021, and the respective changes in financial position, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Emphasis of Matter***

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position, where applicable, of each major fund, and the aggregate remaining fund information, only for that portion of each major fund, and the aggregate remaining fund information, of Clay County, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of Clay County, Florida, as of September 30, 2021, and the changes in its financial position, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to these matters.

### ***Restatement of Net Position***

As discussed in Note 5 to the financial statements, the prior year financial statements have been restated in the amount of \$2,868,123 in the fiduciary funds. Our opinion is not modified with respect to this matter.

### ***Other Matters***

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, as listed in the table of contents, be presented to supplement the financial statements. Such information, although not a required part of the financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the 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 financial statements, and other knowledge we obtained during our audit of the 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 Office's financial statements. The supplementary information, as described in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements.

The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the 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, May 4, 2022, on our consideration of the Office's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely 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 the effectiveness of the Office's 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 Office's internal control over financial reporting and compliance.

*Carr, Rigg & Ingram, L.L.C.*

Jacksonville, Florida  
May 4, 2022

## Clay County, Florida Clerk of the Circuit Court Balance Sheet – Governmental Funds

<i>September 30, 2021</i>	General Fund	Fine & Forfeiture Fund	Records Modernization Fund	Information Technology Fund	Other Governmental Funds	Total Govern- mental Funds
<b>Assets</b>						
Cash and cash equivalents	\$ 405,972	\$ 739,030	\$ 333,622	\$ 724,165	\$ 93,605	\$ 2,296,394
Investments	-	-	84,539	30,510	1,295	116,344
Due from other governments	3,292	86,519	-	-	956	90,767
Due from other funds	9,812	-	-	236,661	-	246,473
Prepaid expenditures	21,049	14,513	-	6,110	956	42,628
Inventory	-	-	-	-	110	110
<b>Total assets</b>	<b>\$ 440,125</b>	<b>\$ 840,062</b>	<b>\$ 418,161</b>	<b>\$ 997,446</b>	<b>\$ 96,922</b>	<b>\$ 2,792,716</b>
<b>Liabilities and fund balances</b>						
Liabilities:						
Accounts payable and accrued liabilities	\$ 61,363	\$ 57,213	\$ -	\$ 1,549	\$ 1,885	\$ 122,010
Due to other governments	-	145,499	-	-	-	145,499
Due to other county agencies	141,095	-	-	-	42,083	183,178
Due to other funds	236,661	-	-	9,812	-	246,473
<b>Total liabilities</b>	<b>439,119</b>	<b>202,712</b>	<b>-</b>	<b>11,361</b>	<b>43,968</b>	<b>697,160</b>
Fund balances:						
Nonspendable	21,049	14,513	-	6,110	1,066	42,738
Restricted	-	622,837	418,161	979,975	51,888	2,072,861
Unassigned	(20,043)	-	-	-	-	(20,043)
<b>Total fund balances</b>	<b>1,006</b>	<b>637,350</b>	<b>418,161</b>	<b>986,085</b>	<b>52,954</b>	<b>2,095,556</b>
<b>Total liabilities and fund balances</b>	<b>\$ 440,125</b>	<b>\$ 840,062</b>	<b>\$ 418,161</b>	<b>\$ 997,446</b>	<b>\$ 96,922</b>	<b>\$ 2,792,716</b>

*The accompanying notes form an integral part of these financial statements.*

**Clay County, Florida Clerk of the Circuit Court**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances -**  
**Governmental Funds**

<i>For the year ended September 30, 2021</i>	General Fund	Fine & Forfeiture Fund	Records Modernization Fund	Information Technology Fund	Other Governmental Funds	Total Govern- mental Funds
<b>Revenues</b>						
Intergovernmental	\$ 35,973	\$ 621,718	\$ -	\$ -	\$ -	\$ 657,691
Charges for services	1,703,184	3,256,084	181,770	569,740	192	5,710,970
Fines and forfeitures	-	834,717	-	-	-	834,717
Miscellaneous revenue	1,012	-	189	68	11,080	12,349
<b>Total revenues</b>	<b>1,740,169</b>	<b>4,712,519</b>	<b>181,959</b>	<b>569,808</b>	<b>11,272</b>	<b>7,215,727</b>
<b>Expenditures</b>						
Current:						
General government:						
Personnel services	2,505,073	-	-	-	-	2,505,073
Operating expenditures	662,269	-	93,992	-	3,996	760,257
Capital outlay	32,732	-	7,358	-	-	40,090
Court related:						
Personnel services	313,811	3,670,413	-	-	137,628	4,121,852
Operating expenditures	36,083	130,250	-	416,774	120,855	703,962
Capital outlay	-	1,579	-	51,529	29,205	82,313
<b>Total expenditures</b>	<b>3,549,968</b>	<b>3,802,242</b>	<b>101,350</b>	<b>468,303</b>	<b>291,684</b>	<b>8,213,547</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(1,809,799)</b>	<b>910,277</b>	<b>80,609</b>	<b>101,505</b>	<b>(280,412)</b>	<b>(997,820)</b>
<b>Other financing sources (uses)</b>						
Appropriation from Board of County Commissioners						
	1,948,462	-	-	-	326,428	2,274,890
Reversion to Board of County Commissioners						
	(141,095)	-	-	-	(42,083)	(183,178)
Reversion to Clerks of Court Trust Fund						
	-	(857,602)	-	-	-	(857,602)
<b>Net other financing sources (uses)</b>	<b>1,807,367</b>	<b>(857,602)</b>	<b>-</b>	<b>-</b>	<b>284,345</b>	<b>1,234,110</b>
<b>Net change in fund balances</b>	<b>(2,432)</b>	<b>52,675</b>	<b>80,609</b>	<b>101,505</b>	<b>3,933</b>	<b>236,290</b>
Fund balances, beginning of year	1,004	583,384	337,552	878,470	47,955	1,848,365
Change in prepaid expenditures	2,434	1,291	-	6,110	956	10,791
Change in inventory	-	-	-	-	110	110
<b>Fund balances, end of year</b>	<b>\$ 1,006</b>	<b>\$ 637,350</b>	<b>\$ 418,161</b>	<b>\$ 986,085</b>	<b>\$ 52,954</b>	<b>\$ 2,095,556</b>

*The accompanying notes form an integral part of these financial statements.*

**Clay County, Florida Clerk of the Circuit Court  
Statement of Fiduciary Net Position - Fiduciary Funds**

<i>September 30, 2021</i>	Total Custodial Funds
<b>Assets</b>	
Cash and cash equivalents	\$ 7,967,934
Receivables	1,876
Due from other governments	2,362
<hr/>	
<b>Total assets</b>	<b>\$ 7,972,172</b>
<hr/>	
<b>Liabilities</b>	
Due to individuals	\$ 1,989,587
Due to other governments	3,286
Due to other county agencies	163,674
<hr/>	
<b>Total liabilities</b>	<b>2,156,547</b>
<hr/>	
Fiduciary net position restricted for individuals and other governments	5,815,625
<hr/>	
<b>Total liabilities and fiduciary net position</b>	<b>\$ 7,972,172</b>
<hr/>	

*The accompanying notes form an integral part of these financial statements.*

**Clay County, Florida Clerk of the Circuit Court**  
**Statement of Changes in Fiduciary Net Position – Fiduciary Funds**

<i>For the year ended September 30, 2021</i>	Total Custodial Funds
<b>Additions</b>	
Fines and fees collected for Clay County Clerk	\$ 6,661,065
Fines and fees collected for other governments	6,417,248
Court related deposits	67,193,978
Total additions	80,272,291
<b>Deductions</b>	
Fines and fees disbursed to Clay County Clerk	6,636,117
Fines and fees disbursed to other governments	6,546,556
Court related deposits disbursed to individuals	27,838,648
Court related deposits disbursed to collection agencies	111,448
Court related deposits disbursed to Clay County Clerk	186,588
Court related deposits disbursed to other governments	36,005,432
Total deductions	77,324,789
Net increase in fiduciary net position	2,947,502
Fiduciary net position, beginning of year, as originally stated	-
Fiduciary net position, restatement (Note 5)	2,868,123
Fiduciary net position, beginning of year, as restated	2,868,123
Fiduciary net position, end of year	\$ 5,815,625

*The accompanying notes form an integral part of these financial statements.*

## **Clay County, Florida Clerk of the Circuit Court**

### **Notes to Financial Statements**

#### **NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies of the office of the Clay County, Florida Clerk of the Circuit Court (the "Office") conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies.

##### ***Reporting Entity***

The Clerk of the Circuit Court is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law.

The Office is an integral part of Clay County, Florida (the "County"), which is the primary government for financial reporting purposes.

##### ***Basis of Presentation***

The Office's financial statements have been prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida (the "Rules"). These financial statements are the fund financial statements required by generally accepted accounting principles. However, these fund statements do not constitute a complete presentation because, in conformity with the Rules, the Office has not presented reconciliations to the government-wide financial statements, the government-wide financial statements, management's discussion and analysis, or the pension or the other post-employment benefit related required supplementary information. Also, certain notes to the financial statements may supplement rather than duplicate the notes included in the County's countywide financial statements. In conformity with the rules, the accompanying financial statements are intended to present the financial position and changes in financial position, where applicable, of each major fund, and the aggregate remaining fund information, only for that portion of each major fund, and the aggregate remaining fund information, of Clay County, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of Clay County, Florida, as of September 30, 2021, and the changes in its financial position, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

##### ***Measurement Focus, Basis of Accounting, and Financial Statement Presentation***

All governmental funds are accounted for on a current financial resources measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Their operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets and, accordingly, are said to present a summary of sources and uses of "available spendable resources" during a period.

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

## Clay County, Florida Clerk of the Circuit Court Notes to Financial Statements

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, principal and interest on long-term debt are recognized when due.

Custodial funds are accounted for on the accrual basis of accounting. The custodial funds are purely custodial and does not involve measurement of results of operations.

#### ***Fund Accounting***

Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Government 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 focus of fund financial statements is on major funds, each displayed in a separate column. All nonmajor funds are aggregated and displayed in a single column.

The Office reports the following major governmental funds:

*General Fund* – The General Fund is the primary operating fund. It is used to account for and report all financial resources not accounted for and reported in another fund.

*Fine and Forfeiture Fund* – This fund is used to account for appropriations from the State of Florida and court fees to fund court expenditures.

*Records Modernization Fund* – This fund is used to account for fees collected and associated expenditures related to equipment upgrades and modernization of all official records of the Court.

*Information Technology Fund* – This fund is used to account for additional service charges collected by the Office to fund state-mandated court related technology needs of the Office.

The Office reports the following nonmajor governmental funds:

*BCC Technology Fund* – This fund is used to account for additional service charges collected by the Office and used by the Board of County Commissioners to fund state-mandated court technology improvements and upgrades.

*CGD Supplementary Fee* – To account for monies to upgrade the child support enforcement program. Financing is provided primarily through fees.

*Teen Court* – To account for donations received from the general public for the operation and administration of the Teen Court system.

*Clay County Archives* – To account for donations received from the general public to promote historical documents.

## Clay County, Florida Clerk of the Circuit Court Notes to Financial Statements

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The Office also reports the following fiduciary funds:

*Custodial Funds* – Custodial Funds are used to account for resources held by the Office in a custodial capacity.

#### ***Cash and Cash Equivalents***

All cash and cash equivalents of the Office are placed in a bank that qualifies as a public depository pursuant to the provisions of the Florida Security for Public Deposits Act. Every qualified public depository is required by this law to deposit with the Chief Financial Officer eligible collateral equal to, or in excess of, an amount to be determined by the Chief Financial Officer. The Chief Financial Officer is required to ensure that all funds are entirely insured or collateralized throughout the fiscal year.

#### ***Investments***

The Office invests certain surplus funds in the Florida Local Government Investment Trust's ("FLGIT") short-term bond fund. The FLGIT is an external investment pool administered by the Florida Association of Court Clerks and Comptrollers, and is not registered with the SEC. The Trust is an open-ended professionally managed fund available only to public entities in Florida. The fair value of the position in the FLGIT is equal to the value of the pool shares. Such investments are reported at fair value.

#### ***Fund Balance***

The Office follows the provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* to classify fund balances for governmental funds into specifically defined classifications. The classifications comprise a hierarchy based primarily on the extent to which the Office is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

The fund balance classifications specified in GASB Statement No. 54 are as follows:

*Nonspendable Fund Balance* – Nonspendable fund balances are 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* – Restricted fund balances are restricted when constraints placed on the use of resources are either: (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

*Committed Fund Balance* – Committed fund balances are amounts that can only be used for specific purposes as a result of constraints imposed by formal action of the Office's highest level of decision-making authority, which is a policy of the Office. Committed amounts cannot be used for any other purpose unless the Office removes those constraints by taking the same type of action.

## Clay County, Florida Clerk of the Circuit Court Notes to Financial Statements

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

*Assigned Fund Balance* – Assigned fund balances are amounts that are constrained by the Office’s intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by (a) the constitutional officer or (b) a body or official to which the constitutional officer has delegated the authority to assign amounts to be used for specific purposes.

*Unassigned Fund Balance* – Unassigned fund balance is the residual classification for the General Fund.

The Office’s policy is to expend resources in the following order: restricted, committed, assigned, and unassigned.

#### ***Restricted Net Position***

In the accompanying statement of net position, restricted net position, if any, is subject to restrictions beyond the Office’s control. The restriction is either externally imposed (for instance, by creditors, grantors, contributors, or laws/regulations of other governments) or is imposed by law through constitutional provisions or enabling legislation. It is the practice of the Office to utilize restricted assets before unrestricted assets.

#### ***Use of Estimates***

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make various estimates. Actual results could differ from those estimates.

#### ***Recently Issued and Implemented Accounting Pronouncements***

The Office has implemented GASB Statement No. 84, Fiduciary Activities. The implementation of this statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. The Office has evaluated these criteria and determined that all funds previously reported as fiduciary funds remains proper. Additional information can be found in Note 5.

### NOTE 2 – INVESTMENTS

As of September 30, 2021, the Office’s investment in FLGIT’s short-term bond fund consists of the following:

<b>Fund</b>	<b>Fair Value</b>	<b>S&amp;P Rating</b>
Records modernization trust fund	\$ 84,539	AAAf
Information technology fund	30,510	AAAf
CGD supplementary fee fund	1,295	AAAf
<b>Total</b>	<b>\$ 116,344</b>	

## Clay County, Florida Clerk of the Circuit Court Notes to Financial Statements

### NOTE 2 – INVESTMENTS (CONTINUED)

The weighted average maturity (WAM) of FLGIT at September 30, 2021 was 2.10 years. Currently, the Office’s policy is to follow Section 218.415, Florida Statutes, with regard to the investment of public funds which addresses investment risks. The Office does not have a formal policy for credit or interest rate risk.

### NOTE 3 – FAIR VALUE MEASUREMENT

As a governmental external investment pool, the Office’s investment in FLGIT’s short-term bond fund is not required to be categorized in GASB’s fair value hierarchy.

### NOTE 4 – FUND BALANCE CLASSIFICATIONS

Balances of reported fund balance at September 30, 2021 are as follows:

	General Fund	Fine & Forfeiture Fund	Records Modern- ization Fund	Information Technology Fund	Other Governmental Funds	Total
Nonspendable-prepaid items	\$ 21,049	\$ 14,513	\$ -	\$ 6,110	\$ 956	\$ 42,628
Nonspendable-inventory items	-	-	-	-	110	110
Restricted for:						
Court operations	-	622,837	-	-	33,384	656,221
Court technology	-	-	-	979,975	-	979,975
Records modernization	-	-	418,161	-	-	418,161
Child support program	-	-	-	-	7,419	7,419
Archives	-	-	-	-	11,085	11,085
Unassigned	(20,043)	-	-	-	-	(20,043)
<b>Total fund balances</b>	<b>\$ 1,006</b>	<b>\$ 637,350</b>	<b>\$ 418,161</b>	<b>\$ 986,085</b>	<b>\$ 52,954</b>	<b>\$ 2,095,556</b>

**Clay County, Florida Clerk of the Circuit Court**  
**Notes to Financial Statements**

**NOTE 5 – NET POSITION RESTATEMENT**

In fiscal year 2021, the Office recorded a prior period adjustment of \$2,868,123 which was required to restate fiduciary net position in custodial funds due to the implementation of GASB Statement No. 84, Fiduciary Activities. At September 30, 2020, \$2,868,123 was previously classified as a liability “assets held for others” and has been restated as a fiduciary net position in custodial funds as required under GASB Statement No. 84.

	Custodial Funds
Fiduciary net position as previously reported at September 30, 2020	\$ -
Asset held for others- General trust fund	1,793,096
Asset held for others- Registry of court fund	1,071,748
Asset held for others- Jury witness fund	3,279
Fiduciary net position as restated as of October 1, 2020	\$ 2,868,123

**NOTE 6 – OPERATING LEASE COMMITMENTS**

The Office leases office space in Orange Park. The lease expires in 2026. The agreement calls for annual lease payments of \$46,627 through June 2021 with 3% annual increases effective July 1 of each year thereafter through June 2026. The future minimum lease payments as of September 30, 2021 are as follows:

For the year ended September 30,	Amount
2022	\$ 48,026
2023	49,467
2024	50,951
2025	52,479
2026	40,238
Total	\$ 241,161

In addition to the rental payments above, the Office is also responsible for its share of the common area maintenance and real estate taxes estimated to be approximately \$8,400 annually. For the year ended September 30, 2021, the Office incurred approximately \$55,000 of expenditures for these premises.

**NOTE 7 – RISK MANAGEMENT**

The County carries commercial insurance for certain risks, including general and auto liability, workers’ compensation, and errors or omissions. The Office participates with the Board of County Commissioners to purchase those coverages. There were no significant reductions in this insurance coverage during the current year. Settled claims from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

For health insurance, the County has a self-insurance program which covers the Board of County Commissioners and all the Constitutional Officers and is reported through the use of an internal service fund, which is recorded in the County-wide financial statements. The Board provides this coverage with no charge to the Clerk of the Circuit Court’s Office. Please refer to the notes to the County-wide financial statements for further information on the County’s self-insurance program.

## **Required Supplementary Information**

**Clay County, Florida Clerk of the Circuit Court**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**Budget and Actual – General Fund**

<i>For the year ended September 30, 2021</i>	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$ 30,000	\$ 30,000	\$ 35,973	\$ 5,973
Charges for services	1,215,000	1,704,325	1,703,184	(1,141)
Miscellaneous revenue	3,000	1,000	1,012	12
<b>Total revenues</b>	<b>1,248,000</b>	<b>1,735,325</b>	<b>1,740,169</b>	<b>4,844</b>
<b>Expenditures</b>				
Current:				
General government:				
Personnel services	2,097,350	2,514,223	2,505,073	9,150
Operating expenditures	639,827	726,938	662,269	64,669
Capital outlay	57,760	37,865	32,732	5,133
Court related:				
Personnel services	340,073	327,692	313,811	13,881
Operating expenditures	31,450	47,067	36,083	10,984
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<b>3,166,460</b>	<b>3,653,785</b>	<b>3,549,968</b>	<b>103,817</b>
<b>Deficiency of revenues under expenditures</b>	<b>(1,918,460)</b>	<b>(1,918,460)</b>	<b>(1,809,799)</b>	<b>108,661</b>
<b>Other financing sources (uses)</b>				
Appropriation from Board of County Commissioners				
Commissioners	1,948,460	1,948,462	1,948,462	-
Reversion to Board of County Commissioners				
Commissioners	(30,000)	(30,002)	(141,095)	(111,093)
<b>Net other financing sources (uses)</b>	<b>1,918,460</b>	<b>1,918,460</b>	<b>1,807,367</b>	<b>(111,093)</b>
<b>Net change in fund balances</b>	<b>-</b>	<b>-</b>	<b>(2,432)</b>	<b>(2,432)</b>
<b>Fund balances, beginning of year</b>	<b>-</b>	<b>-</b>	<b>1,004</b>	<b>1,004</b>
<b>Change in prepaid expenditures</b>	<b>-</b>	<b>-</b>	<b>2,434</b>	<b>2,434</b>
<b>Fund balances, end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,006</b>	<b>\$ 1,006</b>

**Notes to Schedule:**

The preparation, adoption, and amendments of the budgets is governed by Florida Statutes, and is prepared on a basis that does not differ materially from generally accepted accounting principles. The fund is the legal level of control.

**Clay County, Florida Clerk of the Circuit Court**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**Budget and Actual – Fine and Forfeiture Fund**

<i>For the year ended September 30, 2021</i>	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$ 590,468	\$ 632,021	\$ 621,718	\$ (10,303)
Charges for services	2,496,100	2,496,100	3,256,084	759,984
Fines and forfeitures	692,200	692,200	834,717	142,517
Miscellaneous revenues	1,000	1,000	-	(1,000)
<b>Total revenues</b>	<b>3,779,768</b>	<b>3,821,321</b>	<b>4,712,519</b>	<b>891,198</b>
<b>Expenditures</b>				
Court related:				
Personnel services	3,685,068	3,670,894	3,670,413	481
Operating expenditures	125,210	128,969	130,250	(1,281)
Capital outlay	-	1,579	1,579	-
<b>Total expenditures</b>	<b>3,810,278</b>	<b>3,801,442</b>	<b>3,802,242</b>	<b>(800)</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(30,510)</b>	<b>19,879</b>	<b>910,277</b>	<b>890,398</b>
<b>Other financing sources (uses)</b>				
Reversion to Clerks of Court Trust Fund	30,510	(19,879)	(857,602)	(837,723)
<b>Net other financing sources (uses)</b>	<b>30,510</b>	<b>(19,879)</b>	<b>(857,602)</b>	<b>(837,723)</b>
<b>Net change in fund balances</b>	<b>-</b>	<b>-</b>	<b>52,675</b>	<b>52,675</b>
<b>Fund balances, beginning of year</b>	<b>-</b>	<b>-</b>	<b>583,384</b>	<b>583,384</b>
<b>Change in prepaid expenditures</b>	<b>-</b>	<b>-</b>	<b>1,291</b>	<b>1,291</b>
<b>Fund balances, end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 637,350</b>	<b>\$ 637,350</b>

**Notes to Schedule:**

Pursuant to Section 28.36, Florida Statutes, the budget is subject to the General Appropriations Act of the Florida Legislature and is prepared on a basis that does not differ materially from generally accepted accounting principles. The State of Florida releases from this appropriation on a monthly basis. The fund is the legal level of control.

**Clay County, Florida Clerk of the Circuit Court**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**Budget and Actual – Records Modernization Fund**

<i>For the year ended September 30, 2021</i>	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues</b>				
Charges for services	\$ 125,000	\$ 125,000	\$ 181,770	\$ 56,770
Miscellaneous revenue	-	-	189	189
<b>Total revenues</b>	<b>125,000</b>	<b>125,000</b>	<b>181,959</b>	<b>56,959</b>
<b>Expenditures</b>				
Current:				
General government:				
Operating expenditures	62,650	107,650	93,992	13,658
Capital outlay	10,450	10,450	7,358	3,092
<b>Total expenditures</b>	<b>73,100</b>	<b>118,100</b>	<b>101,350</b>	<b>16,750</b>
<b>Excess of revenues over expenditures</b>	<b>51,900</b>	<b>6,900</b>	<b>80,609</b>	<b>73,709</b>
<b>Fund balances, beginning of year</b>	<b>337,552</b>	<b>337,552</b>	<b>337,552</b>	<b>-</b>
<b>Fund balances, end of year</b>	<b>\$ 389,452</b>	<b>\$ 344,452</b>	<b>\$ 418,161</b>	<b>\$ 73,709</b>

**Notes to Schedule:**

The preparation, adoption, and amendment of the budgets is governed by Florida Statutes, and is prepared on a basis that does not differ materially from generally accepted accounting principles. The fund is the legal level of control.

**Clay County, Florida Clerk of the Circuit Court**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**Budget and Actual – Information Technology Fund**

<i>For the year ended September 30, 2021</i>	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues</b>				
Charges for services	\$ 400,000	\$ 400,000	\$ 569,740	\$ 169,740
Miscellaneous revenue	-	-	68	68
<b>Total revenues</b>	<b>400,000</b>	<b>400,000</b>	<b>569,808</b>	<b>169,808</b>
<b>Expenditures</b>				
Current:				
Court related:				
Personnel services	27,700	61,188	-	61,188
Operating expenditures	486,100	587,205	416,774	170,431
Capital outlay	114,550	51,745	51,529	216
<b>Total expenditures</b>	<b>628,350</b>	<b>700,138</b>	<b>468,303</b>	<b>231,835</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(228,350)</b>	<b>(300,138)</b>	<b>101,505</b>	<b>401,643</b>
<b>Fund balances, beginning of year</b>	<b>878,470</b>	<b>878,470</b>	<b>878,470</b>	<b>-</b>
<b>Change in prepaid expenditures</b>	<b>-</b>	<b>-</b>	<b>6,110</b>	<b>6,110</b>
<b>Fund balances, end of year</b>	<b>\$ 650,120</b>	<b>\$ 578,332</b>	<b>\$ 986,085</b>	<b>\$ 407,753</b>

**Notes to Schedule:**

The preparation, adoption, and amendment of the budgets is governed by Florida Statutes, and is prepared on a basis that does not differ materially from generally accepted accounting principles. The fund is the legal level of control.

## **Supplementary Information**

## Clay County, Florida Clerk of the Circuit Court Fund Descriptions

### NONMAJOR GOVERNMENTAL FUNDS

**BCC Technology Fund** – This fund is used to account for additional service charges collected by the Office and used by the Board of County Commissioners to fund state-mandated court technology improvement and upgrades.

**CGD Supplementary Fee** – To account for monies to upgrade the child support enforcement program. Financing is provided primarily through fees.

**Teen Court** – To account for donations received from the general public for the operation and administration of the Teen Court System.

**Clay County Archives** – To account for donations received from the general public to promote historical documents.

**Clay County, Florida Clerk of the Circuit Court  
Combining Balance Sheet  
Nonmajor Governmental Funds**

<i>September 30, 2021</i>	BCC Technology Fund	CGD Supplementary Fee	Teen Court	Clay County Archives	Total
<b>Assets</b>					
Cash and cash equivalents	\$ 43,012	\$ 6,124	\$ 33,384	\$ 11,085	\$ 93,605
Investments	-	1,295	-	-	1,295
Due from other governments	956	-	-	-	956
Prepaid expenditures	956	-	-	-	956
Inventory	-	-	-	110	110
<b>Total assets</b>	<b>\$ 44,924</b>	<b>\$ 7,419</b>	<b>\$ 33,384</b>	<b>\$ 11,195</b>	<b>\$ 96,922</b>
<b>Liabilities and fund balances</b>					
Liabilities:					
Accounts payable and accrued liabilities	\$ 1,885	\$ -	\$ -	\$ -	\$ 1,885
Due to other county agencies	42,083	-	-	-	42,083
<b>Total liabilities</b>	<b>43,968</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>43,968</b>
Fund balances:					
Nonspendable	956	-	-	110	1,066
Restricted	-	7,419	33,384	11,085	51,888
<b>Total fund balances</b>	<b>956</b>	<b>7,419</b>	<b>33,384</b>	<b>11,195</b>	<b>52,954</b>
<b>Total liabilities and fund balances</b>	<b>\$ 44,924</b>	<b>\$ 7,419</b>	<b>\$ 33,384</b>	<b>\$ 11,195</b>	<b>\$ 96,922</b>

**Clay County, Florida Clerk of the Circuit Court**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Nonmajor Governmental Funds**

<i>For the year ended September 30, 2021</i>	BCC Technology Fund	CGD Supplementary Fee	Teen Court	Clay County Archives	Total
<b>Revenues</b>					
Charges for services	\$ -	\$ 192	\$ -	\$ -	\$ 192
Miscellaneous revenue	-	3	7,550	3,527	11,080
<b>Total revenues</b>	<b>-</b>	<b>195</b>	<b>7,550</b>	<b>3,527</b>	<b>11,272</b>
<b>Expenditures</b>					
Current:					
General government:					
Operating expenditures	-	-	-	3,996	3,996
Court related:					
Personnel services	137,628	-	-	-	137,628
Operating expenditures	117,512	-	3,343	-	120,855
Capital outlay	29,205	-	-	-	29,205
<b>Total expenditures</b>	<b>284,345</b>	<b>-</b>	<b>3,343</b>	<b>3,996</b>	<b>291,684</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(284,345)</b>	<b>195</b>	<b>4,207</b>	<b>(469)</b>	<b>(280,412)</b>
<b>Other financing sources (uses)</b>					
Appropriation from Board of County Commissioners					
	326,428	-	-	-	326,428
Reversion to Board of County Commissioners					
	(42,083)	-	-	-	(42,083)
<b>Net other financing sources (uses)</b>	<b>284,345</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>284,345</b>
<b>Net change in fund balances</b>	<b>-</b>	<b>195</b>	<b>4,207</b>	<b>(469)</b>	<b>3,933</b>
Fund balances, beginning of year	-	7,224	29,177	11,554	47,955
Change in prepaid expenditures	956	-	-	-	956
Change in inventory	-	-	-	110	110
<b>Fund balances, end of year</b>	<b>\$ 956</b>	<b>\$ 7,419</b>	<b>\$ 33,384</b>	<b>\$ 11,195</b>	<b>\$ 52,954</b>

## Clay County, Florida Clerk of the Circuit Court Fund Descriptions

### FIDUCIARY FUNDS – CUSTODIAL FUNDS

**General Trust Fund** – A central clearing account for all monies received, and the receipt and disbursement of fines and services charges.

**Central Government Depository (CGD) Fund** – To account for the collection and disbursement of court-ordered alimony, child support payments, and juvenile restitution.

**Registry of Court Fund** – To account for the collection and disbursement of deposits required by the Circuit and County Court legal actions.

**Jury Witness Fund** – To account for the receipt and disbursement of the Jury Witness Fund required by the Court.

**Clay County, Florida Clerk of the Circuit Court  
Combining Statement of Fiduciary Net Position - Fiduciary Funds**

<i>September 30, 2021</i>	General Trust Fund	Central Government Depository (CGD) Fund	Registry of Court Fund	Jury Witness Fund	Total
<b>Assets</b>					
Cash and cash equivalents	\$ 5,645,163	\$ 1,198	\$ 2,319,190	\$ 2,383	\$ 7,967,934
Receivables	451	1,425	-	-	1,876
Due from other governments	2,362	-	-	-	2,362
<b>Total assets</b>	<b>\$ 5,647,976</b>	<b>\$ 2,623</b>	<b>\$ 2,319,190</b>	<b>\$ 2,383</b>	<b>\$ 7,972,172</b>
<b>Liabilities</b>					
Due to individuals	\$ 1,986,964	\$ 2,623	\$ -	\$ -	\$ 1,989,587
Due to other governments	3,286	-	-	-	3,286
Due to other county agencies	163,674	-	-	-	163,674
<b>Total liabilities</b>	<b>2,153,924</b>	<b>2,623</b>	<b>-</b>	<b>-</b>	<b>2,156,547</b>
Fiduciary net position restricted for individuals and other governments	3,494,052	-	2,319,190	2,383	5,815,625
<b>Total liabilities and fiduciary net position</b>	<b>\$ 5,647,976</b>	<b>\$ 2,623</b>	<b>\$ 2,319,190</b>	<b>\$ 2,383</b>	<b>\$ 7,972,172</b>

## Clay County, Florida Clerk of the Circuit Court Combining Statement of Changes in Fiduciary Net Position - Fiduciary Funds

<i>For the year ended September 30, 2021</i>	General Trust Fund	Central Government Depository (CGD) Fund	Registry of Court Fund	Jury Witness Fund	Total
<b>Additions</b>					
Fines and fees collected for Clay County Clerk	\$ 6,601,196	\$ 59,869	\$ -	\$ -	\$ 6,661,065
Fines and fees collected for other governments	6,417,156	92	-	-	6,417,248
Court related deposits	50,472,340	818,539	15,886,174	16,925	67,193,978
<b>Total additions</b>	<b>63,490,692</b>	<b>878,500</b>	<b>15,886,174</b>	<b>16,925</b>	<b>80,272,291</b>
<b>Deductions</b>					
Fines and fees disbursed to Clay County Clerk	6,598,685	37,432	-	-	6,636,117
Fines and fees disbursed to other governments	6,524,278	22,278	-	-	6,546,556
Court related deposits disbursed to individuals	12,363,785	818,790	14,638,252	17,821	27,838,648
Court related deposits disbursed to collection agencies	111,448	-	-	-	111,448
Court related deposits disbursed to Clay County Clerk	186,108	-	480	-	186,588
Court related deposits disbursed to other governments	36,005,432	-	-	-	36,005,432
<b>Total deductions</b>	<b>61,789,736</b>	<b>878,500</b>	<b>14,638,732</b>	<b>17,821</b>	<b>77,324,789</b>
Net increase in fiduciary net position	1,700,956	-	1,247,442	(896)	2,947,502
Fiduciary net position, beginning of year, as originally stated	-	-	-	-	-
Fiduciary net position, restatement (Note 5)	1,793,096	-	1,071,748	3,279	2,868,123
Fiduciary net position, beginning of year, as restated	1,793,096	-	1,071,748	3,279	2,868,123
<b>Fiduciary net position, end of year</b>	<b>\$ 3,494,052</b>	<b>\$ -</b>	<b>\$ 2,319,190</b>	<b>\$ 2,383</b>	<b>\$ 5,815,625</b>

## **Additional Elements Required by the Rules of the Auditor General**

## MANAGEMENT LETTER

The Honorable Tara S. Green  
Clerk of the Circuit Court  
Clay County, Florida

We have audited the financial statements of the office of the Clay County, Florida Clerk of the Circuit Court (the "Office"), as of and for the year ended September 30, 2021, and have issued our report thereon dated May 4, 2022.

### Auditors' Responsibility

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, and Chapter 10.550, Rules of Auditor General.

### Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements performed in accordance with *Government Auditing Standards*; and Independent Accountants' Reports on examinations conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated May 4, 2022, should be considered in conjunction with this management letter.

### Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. Corrective actions have been taken to address audit finding 2020-001 made in the preceding financial audit report.

### Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

### Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

### **Purpose of this Letter**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Clay County, Florida Clerk of the Circuit Court, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of the audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.

*Carr, Riggs & Ingram, L.L.C.*

Jacksonville, Florida  
May 4, 2022



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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

The Honorable Tara S. Green  
Clerk of the Circuit Court  
Clay County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of each major fund and the aggregate remaining fund information of the Clay County, Florida Clerk of the Circuit Court (the "Office"), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the Office's financial statements, and have issued our report thereon dated May 4, 2022.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Office's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses.

## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Office's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Carr, Riggs & Ingram, L.L.C.*

Jacksonville, Florida

May 4, 2022



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## **INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES**

The Honorable Tara S. Green  
Clerk of the Circuit Court  
Clay County, Florida

We have examined the office of the Clay County, Florida Clerk of the Circuit Court's (the "Office") compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended September 30, 2021. Management is responsible for the Office's compliance with the specified requirements. Our responsibility is to express an opinion on the Office's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Office complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Office complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Office's compliance with specified requirements.

In our opinion, the Office complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2021.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

*Carr, Riggs & Ingram, L.L.C.*

Jacksonville, Florida  
May 4, 2022



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## INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH SECTIONS 28.35 AND 28.36, FLORIDA STATUTES

The Honorable Tara S. Green  
Clerk of the Circuit Court  
Clay County, Florida

We have examined the office of the Clay County, Florida Clerk of the Circuit Court's (the "Office") compliance with the requirements of Section 28.35, Florida Statutes, *Florida Clerks of Court Operations Corporation*, and Section 28.36, Florida Statutes, *Budget Procedure*, during the year ended September 30, 2021. Management is responsible for the Office's compliance with the specified requirements. Our responsibility is to express an opinion on the Office's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Office complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Office complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Office's compliance with specified requirements.

In our opinion, the Office complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2021.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

*Carr, Riggs & Ingram, L.L.C.*

Jacksonville, Florida  
May 4, 2022

## **INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH SECTION 61.181, FLORIDA STATUTES**

The Honorable Tara S. Green  
Clerk of the Circuit Court  
Clay County, Florida

We have examined the office of the Clay County, Florida Clerk of the Circuit Court's (the "Office") compliance with the requirements of Section 61.181, Florida Statutes, *Depository for Alimony Transactions, Support, Maintenance, and Support Payments; Fees*, during the year ended September 30, 2021. Management is responsible for the Office's compliance with the specified requirements. Our responsibility is to express an opinion on the Office's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Office complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Office complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Office's compliance with specified requirements.

In our opinion, the Office complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2021.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

*Carr, Riggs & Ingram, L.L.C.*

Jacksonville, Florida  
May 4, 2022



**Clay County, Florida  
Sheriff**

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September 30, 2021



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## INDEPENDENT AUDITORS' REPORT

The Honorable Michelle Cook  
Sheriff  
Clay County, Florida

### Report on the Financial Statements

We have audited the accompanying financial statements of each major fund and the aggregate remaining fund information of the office of the Clay County, Florida Sheriff (the "Office") as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the Office's financial statements as listed in the table of contents.

#### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting 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.

#### *Auditors' Responsibility*

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of the Office as of September 30, 2021, and the respective changes in financial position, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Emphasis of Matter***

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position, where applicable, of each major fund, and the aggregate remaining fund information, only for that portion of each major fund, and the aggregate remaining fund information, of Clay County, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of Clay County, Florida, as of September 30, 2021, and the changes in its financial position, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to these matters.

### ***Restatement of Net Position***

As discussed in Note 4 to the financial statements, the prior year financial statements have been restated in the amount of \$34,167 in the fiduciary funds. Our opinion is not modified with respect to this matter.

### ***Other Matters***

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, as listed in the table of contents, be presented to supplement the financial statements. Such information, although not a required part of the financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the 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 financial statements, and other knowledge we obtained during our audit of the 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 Office's financial statements. The supplementary information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects in relation to the 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 April 13, 2022 on our consideration of the Office's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely 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 the effectiveness of the Office's 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 Office's internal control over financial reporting and compliance.

*Carr, Rigg & Ingram, L.L.C.*

Jacksonville, Florida  
April 13, 2022

**Clay County, Florida Sheriff  
Balance Sheet – Governmental Funds**

<i>September 30, 2021</i>	General Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>Assets</b>			
Cash and equivalents	\$ 7,553,352	\$ 1,485,664	\$ 9,039,016
Accounts receivable	83,530	98,120	181,650
Due from other funds	10,396	7,402	17,798
Inventory	665,461	-	665,461
<b>Total assets</b>	<b>\$ 8,312,739</b>	<b>\$ 1,591,186</b>	<b>\$ 9,903,925</b>
<b>Liabilities and fund balances</b>			
Liabilities:			
Accounts payable and accrued liabilities	\$ 3,825,652	\$ 23,620	\$ 3,849,272
Due to other funds	-	10,396	10,396
Due to other county agencies	3,799,706	734,648	4,534,354
Due to other governments	21,920	-	21,920
<b>Total liabilities</b>	<b>7,647,278</b>	<b>768,664</b>	<b>8,415,942</b>
Fund balances:			
Nonspendable - inventory	665,461	-	665,461
Restricted:			
Benefit of inmates	-	822,522	822,522
<b>Total fund balances</b>	<b>665,461</b>	<b>822,522</b>	<b>1,487,983</b>
<b>Total liabilities and fund balances</b>	<b>\$ 8,312,739</b>	<b>\$ 1,591,186</b>	<b>\$ 9,903,925</b>

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

**Clay County, Florida Sheriff**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances -**  
**Governmental Funds**

<i>For the year ended September 30, 2021</i>	General Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>Revenues</b>			
Intergovernmental	\$ -	\$ 124,985	\$ 124,985
Charges for services	-	722,701	722,701
Miscellaneous revenue	16,542	64,207	80,749
<b>Total revenues</b>	<b>16,542</b>	<b>911,893</b>	<b>928,435</b>
<b>Expenditures</b>			
Current:			
Public safety:			
Personnel services	39,184,858	804,787	39,989,645
Operating expenditures	8,202,404	381,965	8,584,369
Capital outlay	1,854,744	1,140,566	2,995,310
Court-related:			
Personnel services	1,482,281	-	1,482,281
Operating expenditures	319,512	-	319,512
Capital outlay	2,008	-	2,008
<b>Total expenditures</b>	<b>51,045,807</b>	<b>2,327,318</b>	<b>53,373,125</b>
<b>Deficiency of revenues under expenditures</b>	<b>(51,029,265)</b>	<b>(1,415,425)</b>	<b>(52,444,690)</b>
<b>Other financing sources (uses)</b>			
Appropriations from Board of County Commissioners	54,790,880	2,305,391	57,096,271
Reversion to Board of County Commissioners	(3,717,271)	(710,537)	(4,427,808)
<b>Net other financing sources (uses)</b>	<b>51,073,609</b>	<b>1,594,854</b>	<b>52,668,463</b>
<b>Net change in fund balances</b>	<b>44,344</b>	<b>179,429</b>	<b>223,773</b>
<b>Fund balances, beginning of year</b>	<b>358,133</b>	<b>643,093</b>	<b>1,001,226</b>
<b>Change in inventory</b>	<b>262,984</b>	<b>-</b>	<b>262,984</b>
<b>Fund balances, end of year</b>	<b>\$ 665,461</b>	<b>\$ 822,522</b>	<b>\$ 1,487,983</b>

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

**Clay County, Florida Sheriff**  
**Statement of Fiduciary Net Position - Fiduciary Funds**

<i>September 30, 2021</i>	Total Custodial Funds
<hr/>	
<b>Assets</b>	
Cash and equivalents	\$ 104,678
Amounts due from others	41,479
<hr/>	
<b>Total assets</b>	<b>\$ 146,157</b>
<hr/>	
<b>Liabilities</b>	
Due to individuals	\$ 2,418
Due to other funds	7,402
Due to other governments	39,991
Due to other county agencies	56,156
<hr/>	
<b>Total liabilities</b>	<b>105,967</b>
<hr/>	
<b>Fiduciary net position restricted for inmates</b>	<b>40,190</b>
<hr/>	
<b>Total liabilities and fiduciary net position</b>	<b>\$ 146,157</b>
<hr/>	

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

**Clay County, Florida Sheriff**  
**Statement of Changes in Fiduciary Net Position - Fiduciary Funds**

<i>For the year ended September 30, 2021</i>	Total Custodial Funds
<b>Additions</b>	
Fines and fees collected for other governments	\$ 1,781,451
Levies and fees collected for individuals	12,242
Commissary collected for inmates	620,123
Total additions	2,413,816
<b>Deductions</b>	
Fines and fees disbursed to other governments	1,783,727
Levies and fees disbursed to individuals	10,551
Commissary disbursed to inmates	613,515
Total deductions	2,407,793
Net increase in fiduciary net position	6,023
Fiduciary net position, beginning of year, as originally stated	-
Fiduciary net position, restatement (Note 4)	34,167
Fiduciary net position, beginning of year, as restated	34,167
Fiduciary net position, end of year	\$ 40,190

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

## **Clay County, Florida Sheriff Notes to Financial Statements**

### **NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies of the office of the Clay County, Florida Sheriff (the "Office") conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies.

#### ***Reporting Entity***

The Sheriff is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law.

The Office is an integral part of Clay County, Florida ("the County"), which is the primary government for financial reporting purposes.

#### ***Basis of Presentation***

The Office's financial statements have been prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida (the "Rules"). These financial statements are the fund financial statements required by generally accepted accounting principles. However, these fund statements do not constitute a complete presentation because, in conformity with the Rules, the Office has not presented reconciliations to the government-wide financial statements, the government-wide financial statements, management's discussion and analysis, or the pension or the other post-employment benefit related required supplementary information. Also, certain notes to the financial statements may supplement rather than duplicate the notes included in the County's countywide financial statements. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position, where applicable, of each major fund, and the aggregate remaining fund information, only for that portion of each major fund, and the aggregate remaining fund information, of Clay County, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of Clay County, Florida, as of September 30, 2021, and the changes in its financial position, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Measurement Focus, Basis of Accounting, and Financial Statement Presentation***

All governmental funds are accounted for on a current financial resources measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Their operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets and, accordingly, are said to present a summary of sources and uses of "available spendable resources" during a period.

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

## Clay County, Florida Sheriff Notes to Financial Statements

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, principal and interest on long-term debt are recognized when due.

Custodial funds are accounted for on the accrual basis of accounting. Custodial funds are purely custodial and do not involve measurement of results of operations.

The Office reports the following major governmental fund:

General Fund – the General Fund is the primary operating fund. It is used to account for and report all financial resources not accounted for and reported in another fund.

The Office also reports the following fiduciary fund:

Custodial Funds – The Custodial Funds are used to account for resources held in a custodial capacity.

#### ***Fund Accounting***

Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Government 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 focus of fund financial statements is on major funds, each displayed in a separate column. All nonmajor funds are aggregated and displayed in a single column.

#### ***Cash and Equivalents***

All cash and equivalents are placed in a bank that qualifies as a public depository pursuant to the provisions of the Florida Security for Public Deposits Act. Every qualified public depository is required by law to deposit with the Chief Financial Officer eligible collateral equal to, or in excess of, an amount to be determined by the Chief Financial Officer. The Chief Financial Officer is required to ensure that all funds are entirely insured or collateralized throughout the fiscal year.

#### ***Accounts Receivable***

Accounts receivable consist primarily of commissions earned from inmate commissary transactions and secondary employment fees. Management considers these fully collectible and no allowance for bad debts has been provided.

## Clay County, Florida Sheriff Notes to Financial Statements

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### *Inventory*

Auto parts and supplies inventory is valued at average cost and other inventory is valued at cost (first-in, first-out). Inventory is accounted for using the “purchases” method.

#### *Capital Assets and Long-Term Liabilities*

Capital assets used by the Office are recorded and accounted for by the Clay County Board of County Commissioners.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the financial statements of the County.

#### *Fund Balance*

The Office follows the provisions of GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions to classify fund balances for governmental funds into specifically defined classifications. The classifications comprise a hierarchy based primarily on the extent to which the Office is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

The fund balance classifications specified in GASB Statement No. 54 are as follows:

**Nonspendable Fund Balance** – Nonspendable fund balances are 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** – Restricted fund balances are restricted when constraints placed on the use of resources are either: (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

**Committed Fund Balance** – Committed fund balances are amounts that can only be used for specific purposes as a result of constraints imposed by formal action of the Office’s highest level of decision making authority, which is a policy of the Office. Committed amounts cannot be used for any other purpose unless the Office removes those constraints by taking the same type of action.

**Assigned Fund Balance** – Assigned fund balances are amounts that are constrained by the Office’s intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by (a) the constitutional officer or (b) a body or official to which the constitutional officer has delegated the authority to assign amounts to be used for specific purposes.

**Clay County, Florida Sheriff  
Notes to Financial Statements**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Unassigned Fund Balance – Unassigned fund balance is the residual classification for the General Fund.

The Office’s policy is to expend resources in the following order: restricted, committed, assigned, and unassigned.

***Restricted Net Position***

In the accompanying statement of net position, restricted net position, if any, is subject to restrictions beyond the Office’s control. The restriction is either externally imposed (for instance, by creditors, grantors, contributors, or laws/regulations of other governments) or is imposed by law through constitutional provisions or enabling legislation. It is the practice of the Office to utilize restricted assets before unrestricted assets.

***Use of Estimates***

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make various estimates. Actual results could differ from those estimates.

***Recently Issued and Implemented Accounting Pronouncements***

The Office has implemented GASB Statement No. 84, Fiduciary Activities. The implementation of this statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. The Office has evaluated these criteria and determined that all funds previously reported as fiduciary funds remains proper. Additional information can be found in Note 4.

**NOTE 2 – INVENTORY**

Inventories consist of the following at September 30, 2021:

Auto parts and supplies	\$	78,707
Radio parts		78,692
Armory weapons and ammunition		508,062
<hr/>		
Total inventory	\$	665,461
<hr/>		

**Clay County, Florida Sheriff  
Notes to Financial Statements**

**NOTE 3 – INTERFUND BALANCES**

The following interfund balances arose through the normal course of operations.

	Due from Other Funds	Due to Other Funds
General fund	\$ 10,396	\$ -
Inmate welfare fund	7,402	10,396
Custodial funds	-	7,402
Totals	\$ 17,798	\$ 17,798

**NOTE 4 – NET POSITION RESTATEMENT**

In fiscal year 2021, the Office recorded a prior period adjustment of \$34,167 which was required to restate fiduciary net position in custodial funds due to the implementation of GASB Statement No. 84, Fiduciary Activities. At September 30, 2020, \$34,167 was previously classified as a liability “assets held for others” and has been restated as a fiduciary net position in custodial funds as required under GASB Statement No. 84.

	<b>Custodial Funds</b>
Fiduciary net position as previously reported at September 30, 2020	\$ -
Assets held for others - Inmate fund	34,167
Fiduciary net position as restated as of October 1, 2020	\$ 34,167

**NOTE 5 – RISK MANAGEMENT**

The County carries commercial insurance for certain general risks, including workers’ compensation, general liability, and errors or omissions. The Office participates with the Board of County Commissioners to purchase those coverages. There were no significant reductions in this insurance coverage during the current year. Settled claims from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

For health insurance, the County has a self-insurance program which covers the Board of County Commissioners and all the Constitutional Officers and is reported through the use of an internal service fund, which is recorded in the County-wide financial statements. The Board provides this coverage with no charge to the Constitutional Officers. Please refer to the notes to the County-wide financial statements for further information on the County’s self-insurance program.

The Office participates in the Florida Sheriffs’ self-insurance fund, a public entity risk pool, for risk related to professional police liability and certain tangible personal property. Aggregate coverage is

## **Clay County, Florida Sheriff Notes to Financial Statements**

### **NOTE 5 – RISK MANAGEMENT (CONTINUED)**

\$5,000,000. In addition, the Office insures its vehicles with a policy through the Florida Sheriff's Insurance Agency. The Office had no settlements that exceeded coverage and has not received additional assessments from the coverage in the previous three fiscal years.

### **NOTE 6 – CONTINGENCIES**

The Office is involved in claims in the normal course of operations. It is the opinion of management that any uninsured claims would not be material in relation to the Office's financial condition.

## **Required Supplementary Information**

**Clay County, Florida Sheriff**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**Budget and Actual – General Fund**

<i>For the year ended September 30, 2021</i>	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues</b>				
Miscellaneous revenue	\$ -	\$ -	\$ 16,542	\$ 16,542
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>16,542</b>	<b>16,542</b>
<b>Expenditures</b>				
Current:				
Public safety:				
Personnel services	41,353,952	38,614,475	39,184,858	(570,383)
Operating expenditures	8,778,159	10,724,361	8,202,404	2,521,957
Capital outlay	317,351	3,595,663	1,854,744	1,740,919
Court related:				
Personnel services	1,453,187	1,519,766	1,482,281	37,485
Operating expenditures	335,652	334,607	319,512	15,095
Capital outlay	-	2,008	2,008	-
<b>Total expenditures</b>	<b>52,238,301</b>	<b>54,790,880</b>	<b>51,045,807</b>	<b>3,745,073</b>
<b>Deficiency of revenues under expenditures</b>	<b>(52,238,301)</b>	<b>(54,790,880)</b>	<b>(51,029,265)</b>	<b>3,761,615</b>
<b>Other financing sources (uses)</b>				
Appropriation from Board of County Commissioners	52,238,301	54,790,880	54,790,880	-
Reversion to Board of County Commissioners	-	-	(3,717,271)	(3,717,271)
<b>Net other financing sources (uses)</b>	<b>52,238,301</b>	<b>54,790,880</b>	<b>51,073,609</b>	<b>(3,717,271)</b>
<b>Net change in fund balances</b>	<b>-</b>	<b>-</b>	<b>44,344</b>	<b>44,344</b>
<b>Fund balances, beginning of year</b>	<b>-</b>	<b>-</b>	<b>358,133</b>	<b>358,133</b>
<b>Change in inventory</b>	<b>-</b>	<b>-</b>	<b>262,984</b>	<b>262,984</b>
<b>Fund balances, end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 665,461</b>	<b>\$ 665,461</b>

**Notes to schedule:**

The budget is prepared on a basis that does not differ materially from generally accepted accounting principles. Its preparation, adoption, and amendment is governed by Florida Statutes. The fund is the legal level of control.

## **Supplementary Information**

## Clay County, Florida Sheriff Fund Descriptions

### Non-Major Governmental Funds

**Inmate Welfare Fund** – This fund is used to account for commissions received, deposits of money, refunds or rebates from inmate commissary, inmate phone services, and miscellaneous revenues at the Clay County jail. All money and property deposited in the Inmate Welfare fund is managed by the Sheriff and Inmate Welfare Committee for the overall benefit of the inmates.

**Grant Fund** – The fund is used to account for the revenues and expenditures associated with federal, state, and local grants awarded to the Clay County Sheriff's Office.

**2<sup>nd</sup> Dollar Sheriff Education Fund** – This fund is used to account for the appropriations received from the Board of County Commissioners and the expenditures associated with criminal justice training and education as per Florida Statute 938.15.

**Drug Investigative Fund** – This fund is used to account for the appropriations received from the Board of County Commissioners and the expenditures associated with drug investigations and other law enforcement uses.

**Federal Forfeiture-Law Enforcement Trust Fund** – This fund is used to account for the proceeds of confiscated property that is legally restricted to specific activities.

**Crime Prevention Program Fund** – This fund is used to account for the appropriations received from the Board of County Commissioners and the expenditures associated with the agency's crime prevention programs and initiatives.

**\$12.50 Motor Vehicle Surcharge Fund** – This fund is used to account for the appropriations received from the Board of County Commissioners and the expenditures associated with repair and maintenance of the Clay County 800 MHz Public Safety Radio Communications System.

**Capital Improvement Fund** – This fund is used to account for the appropriations received from the Board of County Commissioners and the expenditures associated with major capital improvement projects in the area of public safety. This fund is mostly funded with infrastructure surtax, 2<sup>nd</sup> Local Option fuel tax, and interest earnings.

### Fiduciary Funds – Custodial Funds

**Custodial Funds** – The Custodial Funds are used to account for funds held in a custodial capacity which include the following:

**Depositors Fund** – This fund is used to account for the receipt and subsequent activities of monies temporarily held for others.

**Seized Assets Fund** – This fund is used to account for funds that have been seized by the agency under the provisions of the Florida Contraband Forfeiture Act and are pending award by the Court.

**Inmate Fund** – This fund is used to account for the receipt and subsequent activity of funds temporarily held for the inmates of the Clay County Jail.

**Clay County, Florida Sheriff**  
**Schedule of Expenditures - General Fund**

<i>For the year ended September 30, 2021</i>	Court Costs	Law Enforcement	Corrections/ Detention	Total
<b>Personnel services:</b>				
Executive salaries	\$ -	\$ 153,467	\$ -	\$ 153,467
Regular salaries and wages	1,063,244	19,276,586	6,060,120	26,399,950
Other salaries and wages	200	2,569,296	403,246	2,972,742
Overtime	16,483	768,613	233,035	1,018,131
Special pay	55,802	706,767	274,912	1,037,481
FICA taxes	82,768	1,728,713	505,907	2,317,388
Retirement contributions	258,857	4,819,311	1,500,728	6,578,896
Life and health benefits	4,927	129,315	32,456	166,698
Unemployment compensation	-	16,627	5,759	22,386
<b>Total personnel services</b>	<b>1,482,281</b>	<b>30,168,695</b>	<b>9,016,163</b>	<b>40,667,139</b>
<b>Operating expenditures:</b>				
Professional services - inmate medical	-	-	737,816	737,816
Professional services - other	145	203,254	12,519	215,918
Contractual services - inmate food	-	-	612,077	612,077
Contractual services - licenses and support	24,829	1,148,336	160,869	1,334,034
Contractual services - other	242,661	109,717	102,981	455,359
Investigations	-	17,887	-	17,887
Travel and per diem	887	86,940	11,481	99,308
Communication services	10,725	498,804	75,381	584,910
Freight and postage	114	19,981	2,930	23,025
Utility services	-	1,062	-	1,062
Rentals and leases	-	75,980	350	76,330
Insurance	19,374	811,754	222,250	1,053,378
Repair and maintenance services	9,174	377,362	53,672	440,208
Printing and binding	-	3,485	-	3,485
Promotional activities - advertising	-	10,823	-	10,823
Other current charges and obligations	17	45,148	909	46,074
Office supplies and materials	278	96,863	9,525	106,666
Operating supplies and materials	9,588	1,963,970	495,451	2,469,009
Dues, memberships, subscriptions, and books	325	27,484	3,415	31,224
Non-capital equipment	-	75,696	425	76,121
Training and education	1,395	113,557	12,250	127,202
<b>Total operating expenditures</b>	<b>319,512</b>	<b>5,688,103</b>	<b>2,514,301</b>	<b>8,521,916</b>
<b>Capital outlay:</b>				
Data processing equipment	2,008	467,948	22,417	492,373
Machinery and equipment	-	414,977	485,352	900,329
Office furniture	-	6,236	-	6,236
Vehicles	-	457,814	-	457,814
<b>Total capital outlay</b>	<b>2,008</b>	<b>1,346,975</b>	<b>507,769</b>	<b>1,856,752</b>
<b>Total expenditures</b>	<b>\$ 1,803,801</b>	<b>\$ 37,203,773</b>	<b>\$ 12,038,233</b>	<b>\$ 51,045,807</b>

**Clay County, Florida Sheriff  
Combining Balance Sheet  
Nonmajor Governmental Funds**

<i>September 30, 2021</i>	Inmate Welfare Fund	Grant Fund	2nd Dollar Sheriff Education Fund	Drug Investigative Fund	Federal Forfeiture -Law Enforcement Trust Fund	Crime Prevention Program Fund	Capital Improvement Fund	Total
<b>Assets</b>								
Cash and equivalents	\$ 750,852	35,131	\$ 89,932	\$ -	\$ 177,691	\$ 63,232	\$ 368,826	\$ 1,485,664
Accounts receivable	98,120	-	-	-	-	-	-	98,120
Due from other funds	7,402	-	-	-	-	-	-	7,402
<b>Total assets</b>	<b>\$ 856,374</b>	<b>\$ 35,131</b>	<b>\$ 89,932</b>	<b>\$ -</b>	<b>\$ 177,691</b>	<b>\$ 63,232</b>	<b>\$ 368,826</b>	<b>\$ 1,591,186</b>
<b>Liabilities and fund balances</b>								
Liabilities:								
Accounts payable and accrued liabilities	\$ 23,456	\$ -	\$ 21	\$ -	\$ 42	\$ 15	\$ 86	\$ 23,620
Due to other funds	10,396	-	-	-	-	-	-	10,396
Due to other county agencies	-	35,131	89,911	-	177,649	63,217	368,740	734,648
<b>Total liabilities</b>	<b>33,852</b>	<b>35,131</b>	<b>89,932</b>	<b>-</b>	<b>177,691</b>	<b>63,232</b>	<b>368,826</b>	<b>768,664</b>
Fund balances:								
Restricted:								
Benefit of inmates	822,522	-	-	-	-	-	-	822,522
<b>Total fund balances</b>	<b>822,522</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>822,522</b>
<b>Total liabilities and fund balances</b>	<b>\$ 856,374</b>	<b>\$ 35,131</b>	<b>\$ 89,932</b>	<b>\$ -</b>	<b>\$ 177,691</b>	<b>\$ 63,232</b>	<b>\$ 368,826</b>	<b>\$ 1,591,186</b>

**Clay County, Florida Sheriff**  
**Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**Nonmajor Governmental Funds**

<i>For the year ended September 30, 2021</i>	Inmate Welfare Fund	Grant Fund	2nd Dollar Sheriff Education Fund	Drug Investigative Fund	Federal Forfeiture -Law Enforcement Trust Fund	Crime Prevention Program Fund	Capital Improvement Fund	Total
<b>Revenues</b>								
Intergovernmental	\$ -	\$ 124,985	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 124,985
Charges for services	722,701	-	-	-	-	-	-	722,701
Miscellaneous revenue	2,710	61,497	-	-	-	-	-	64,207
<b>Total revenues</b>	<b>725,411</b>	<b>186,482</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>911,893</b>
<b>Expenditures</b>								
Current:								
Public safety:								
Personnel services	297,751	407,921	-	-	4,115	95,000	-	804,787
Operating expenditures	134,878	31,880	40,077	10,633	18,473	26,634	119,390	381,965
Capital outlay	113,350	82,147	-	-	-	-	945,069	1,140,566
<b>Total expenditures</b>	<b>545,979</b>	<b>521,948</b>	<b>40,077</b>	<b>10,633</b>	<b>22,588</b>	<b>121,634</b>	<b>1,064,459</b>	<b>2,327,318</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>179,432</b>	<b>(335,466)</b>	<b>(40,077)</b>	<b>(10,633)</b>	<b>(22,588)</b>	<b>(121,634)</b>	<b>(1,064,459)</b>	<b>(1,415,425)</b>
<b>Other financing sources (uses)</b>								
Appropriation from Board of County Commissioners	-	346,483	129,988	10,633	200,237	184,851	1,433,199	2,305,391
Reversion to Board of County Commissioners	-	(11,017)	(89,911)	-	(177,652)	(63,217)	(368,740)	(710,537)
<b>Net other financing sources (uses)</b>	<b>-</b>	<b>335,466</b>	<b>40,077</b>	<b>10,633</b>	<b>22,585</b>	<b>121,634</b>	<b>1,064,459</b>	<b>1,594,854</b>
<b>Net change in fund balances</b>	<b>179,432</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(3)</b>	<b>-</b>	<b>-</b>	<b>179,429</b>
<b>Fund balances, beginning of year</b>	<b>643,090</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3</b>	<b>-</b>	<b>-</b>	<b>643,093</b>
<b>Fund balances, end of year</b>	<b>\$ 822,522</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 822,522</b>

**Clay County, Florida Sheriff**  
**Combining Statement of Fiduciary Net Position - Fiduciary Funds**

<i>September 30, 2021</i>	Depositors Fund	Seized Assets Fund	Inmate Fund	Total Custodial Funds
<b>Assets</b>				
Cash and equivalents	\$ 44,884	\$ -	\$ 59,794	\$ 104,678
Amounts due from others	39,306	-	2,173	41,479
<b>Total assets</b>	<b>84,190</b>	<b>-</b>	<b>61,967</b>	<b>146,157</b>
<b>Liabilities and fund balances</b>				
Liabilities:				
Due to individuals	2,418	-	-	2,418
Due to other funds	-	-	7,402	7,402
Due to other governments	39,306	-	685	39,991
Due to other county agencies	42,466	-	13,690	56,156
<b>Total liabilities</b>	<b>84,190</b>	<b>-</b>	<b>21,777</b>	<b>105,967</b>
Fiduciary net position restricted for inmates	-	-	40,190	40,190
<b>Total liabilities and fiduciary net position</b>	<b>\$ 84,190</b>	<b>\$ -</b>	<b>\$ 61,967</b>	<b>\$ 146,157</b>

**Clay County, Florida Sheriff**  
**Combining Statement of Changes in Fiduciary Net Position - Fiduciary Funds**

<i>For the year ended September 30, 2021</i>	Depositors Fund	Seized Assets Fund	Inmate Fund	Total Custodial Funds
<b>Additions</b>				
Fines and fees collected for other governments	\$ 1,539,785	\$ 21,946	\$ 219,720	\$ 1,781,451
Levies and fess collected for individuals	12,242	-	-	12,242
Commissary collected for inmates	-	-	620,123	620,123
<b>Total additions</b>	<b>1,552,027</b>	<b>21,946</b>	<b>839,843</b>	<b>2,413,816</b>
<b>Deductions</b>				
Fines and fees disbursed to other governments	1,541,476	21,946	220,305	1,783,727
Levies and fess disbursed to individuals	10,551	-	-	10,551
Commissary disbursed to inmates	-	-	613,515	613,515
<b>Total deductions</b>	<b>1,552,027</b>	<b>21,946</b>	<b>833,820</b>	<b>2,407,793</b>
Net increase in fiduciary net position	-	-	6,023	6,023
Fiduciary net position, beginning of year, as originally stated	-	-	-	-
Fiduciary net position, restatement (Note 4)	-	-	34,167	34,167
Fiduciary net position, beginning of year, as restated	-	-	34,167	34,167
<b>Fiduciary net position, end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 40,190</b>	<b>\$ 40,190</b>

## **Additional Elements Required by the Rules of the Auditor General**



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## MANAGEMENT LETTER

The Honorable Michelle Cook  
Sheriff  
Clay County, Florida

We have audited the financial statements of the office of the Clay County, Florida Sheriff (the "Office"), as of and for the year ended September 30, 2021, and have issued our report thereon dated April 13, 2022.

### Auditors' Responsibility

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, and Chapter 10.550, Rules of the Auditor General.

### Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements performed in accordance with *Government Auditing Standards*; and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated April 13, 2022 should be considered in conjunction with this management letter.

### Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no prior audit findings or recommendations in the prior year's annual financial audit report.

### Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

**Additional Matters**

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

**Purpose of this Letter**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Clay County, Florida Sheriff, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of the audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.

*Carr, Rigg & Ingram, L.L.C.*

Jacksonville, Florida  
April 13, 2022



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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

The Honorable Michelle Cook  
Sheriff  
Clay County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the major fund and the aggregate remaining fund information of the office of the Clay County, Florida Sheriff (the "Office"), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the Office's financial statements, and have issued our report thereon dated April 13, 2022.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Office's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Office's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Carr, Riggs & Ingram, L.L.C.*

Jacksonville, Florida

April 13, 2022



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## **INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES**

The Honorable Michelle Cook  
Sheriff  
Clay County, Florida

We have examined the office of the Clay County, Florida Sheriff's (the "Office") compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended September 30, 2021. Management is responsible for the Office's compliance with the specified requirements. Our responsibility is to express an opinion on the Office's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Office complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Office complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Office's compliance with specified requirements.

In our opinion, the Office complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2021.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

*Carr, Riggs & Ingram, L.L.C.*

Jacksonville, Florida  
April 13, 2022



**Clay County, Florida  
Tax Collector**

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September 30, 2021

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## **INDEPENDENT AUDITORS' REPORT**

The Honorable Diane Hutchings  
Tax Collector  
Clay County, Florida

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the major fund and the aggregate remaining fund information of the Clay County, Florida Tax Collector (the "Office"), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the Office's financial statements as listed in the table of contents.

#### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting 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.

#### ***Auditors' Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the major fund and the aggregate remaining fund information of the Office as of September 30, 2021, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Emphasis of Matter***

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of the major fund, and the aggregate remaining fund information, only for that portion of the major fund, and the aggregate remaining fund information, of Clay County, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of Clay County, Florida, as of September 30, 2021, and the changes in its financial position for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to these matters.

### ***Restatement of Net Position***

As discussed in Note 3 to the financial statements, the prior year financial statements have been restated in the amount of \$30,000 in the fiduciary funds. Our opinion is not modified with respect to this matter.

### ***Other Matters***

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, as listed in the table of contents, be presented to supplement financial statements. Such information, although not a required part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of the basic financial reporting for placing the 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 financial statements, and other knowledge we obtained during our audit of the 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 Office's financial statements. The supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects in relation to the 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 March 28, 2022, on our consideration of the Office's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely 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 the effectiveness of the Office's 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 Office's internal control over financial reporting and compliance.

*Carr, Riggs & Ingram, L.L.C.*

Jacksonville, Florida  
March 28, 2022

**Clay County, Florida Tax Collector  
Balance Sheet – Governmental Funds**

<i>September 30, 2021</i>	General Fund
<b>Assets</b>	
Equity in pooled cash and equivalents	\$ 1,664,808
<b>Liabilities and fund balance</b>	
Liabilities:	
Due to other county agencies	\$ 1,651,370
Due to other governments	13,438
Total liabilities	1,664,808
Fund balance	-
Total liabilities and fund balance	\$ 1,664,808

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

**Clay County, Florida Tax Collector**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances-**  
**Governmental Funds**

<i>For the year ended September 30, 2021</i>	General Fund
<b>Revenues</b>	
Charges for services	\$ 6,546,276
Miscellaneous revenue	47,864
Total revenues	6,594,140
<b>Expenditures</b>	
Current:	
General government services:	
Personnel services	3,795,487
Operating expenditures	1,036,936
Capital outlay	110,347
Total expenditures	4,942,770
<b>Excess of revenues over expenditures</b>	1,651,370
 <b>Other financing uses</b>	
Reversion to Board of County Commissioners	(1,651,370)
<b>Net change in fund balance</b>	-
 <b>Fund balance, beginning of year</b>	
<b>Fund balance, end of year</b>	\$ -

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

**Clay County, Florida Tax Collector  
Statement of Fiduciary Net Position – Fiduciary Funds**

<i>September 30, 2021</i>	Custodial Funds
<b>Assets</b>	
Equity in pooled cash and equivalents	\$ 2,408,323
Accounts receivable	123,777
Total assets	\$ 2,532,100
<b>Liabilities</b>	
Assets held for others	\$ 2,405,054
Due to other county agencies	124,646
Total liabilities	2,529,700
<b>Fiduciary net position restricted for individuals</b>	2,400
Total liabilities and fiduciary net position	\$ 2,532,100

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

**Clay County, Florida Tax Collector**  
**Statement of Changes in Fiduciary Net Position – Fiduciary Funds**

<i>For the year ended September 30, 2021</i>	Custodial Funds
<b>Additions</b>	
Taxes and fees collected for other governments	\$ 519,112,239
Commissions collected for the General Fund	5,845,840
Refunds collected for individuals	1,117,672
Taxes and fees collected for individuals	6,682,636
Other miscellaneous additions	7,105
Total additions	532,765,492
<b>Deductions</b>	
Taxes and fees disbursed to other governments	519,112,239
Commissions disbursed to the General Fund	5,845,840
Refunds disbursed to individuals	1,117,672
Taxes and fees disbursed to individuals	6,710,236
Other miscellaneous deductions	7,105
Total deductions	532,793,092
Net decrease in fiduciary net position	(27,600)
Fiduciary net position, beginning of year, as originally stated	-
Fiduciary net position, restatement (Note 3)	30,000
Fiduciary net position, beginning of year, as restated	30,000
Fiduciary net position, end of year	\$ 2,400

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

## Clay County, Florida Tax Collector Notes to Financial Statements

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the office of the Clay County, Florida Tax Collector (the "Office") conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies.

#### ***Reporting Entity***

The Tax Collector is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law.

The Office is an integral part of Clay County, Florida (the "County") which is the primary government for financial reporting purposes.

#### ***Basis of Presentation***

The Office's financial statements have been prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida (the "Rules"). These financial statements are the fund financial statements required by generally accepted accounting principles. However, these fund statements do not constitute a complete presentation because, in conformity with the Rules, the Office has not presented reconciliations to the government-wide financial statements, the government-wide financial statements, management's discussion and analysis, or the pension or the other post-employment benefit related required supplementary information. Also, certain notes to the financial statements may supplement rather than duplicate the notes included in the County's countywide financial statements. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of the major fund, and the aggregate remaining fund information, only for that portion of the major fund, and the aggregate remaining fund information, of Clay County, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of Clay County, Florida, as of September 30, 2021, and the changes in its financial position, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Measurement Focus, Basis of Accounting, and Financial Statement Presentation***

All governmental funds are accounted for on a current financial resources measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources". Their operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets and, accordingly, are said to present a summary of sources and uses of "available spendable resources" during a period.

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

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, principal and interest on long-term debt are recognized when due.

## Clay County, Florida Tax Collector Notes to Financial Statements

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Custodial fund assets and liabilities are accounted for on the accrual basis of accounting.

#### ***Fund Accounting***

Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Government 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 focus of fund financial statements is on major funds, each displayed in a separate column.

The Office reports the following major governmental fund:

General Fund – The General Fund is the primary operating fund. It is used to account for and report all financial resources not accounted for and reported in another fund.

The Office also reports the following fiduciary funds:

Custodial Funds – The Custodial Funds are used to account for assets held in a custodial capacity.

#### ***Equity in Pooled Cash and Equivalents***

The Office maintains a cash and equivalents pool that is available for use by all funds. Each fund's portion of this pool is displayed on the balance sheet as "Equity in Pooled Cash and Equivalents." If a fund overdraws its account in the pool, a liability and corresponding receivable (i.e., due to/from other funds) are reported on the balance sheet. All pooled cash is placed in a bank that qualifies as a public depository pursuant to the provisions of the Florida Security for Public Deposits Act. Every qualified public depository is required by this law to deposit with the Chief Financial Officer eligible collateral equal to, or in excess of, an amount to be determined by the Chief Financial Officer. The Chief Financial Officer is required to ensure that all funds are entirely insured or collateralized throughout the fiscal year.

#### ***Capital Assets and Long-Term Liabilities***

Capital assets used by the Office are recorded and accounted for by the Clay County Board of County Commissioners.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the financial statements of the County.

## Clay County, Florida Tax Collector Notes to Financial Statements

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### ***Fund Balance***

The Office follows the provisions of GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions to classify fund balances for governmental funds into specifically defined classifications. The classifications comprise a hierarchy based primarily on the extent to which the Office is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

The fund balance classifications specified in GASB Statement No. 54 are as follows:

**Nonspendable Fund Balance** – Nonspendable fund balances are 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** – Restricted fund balances are restricted when constraints placed on the use of resources are either: (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

**Committed Fund Balance** – Committed fund balances are amounts that can only be used for specific purposes as a result of constraints imposed by formal action of the Office's highest level of decision making authority, which is a policy of the Office. Committed amounts cannot be used for any other purpose unless the Office removes those constraints by taking the same type of action.

**Assigned Fund Balance** – Assigned fund balances are amounts that are constrained by the Office's intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by: (a) the constitutional officer or (b) a body or official to which the constitutional officer has delegated the authority to assign amounts to be used for specific purposes.

**Unassigned Fund Balance** – Unassigned fund balance is the residual classification for the General Fund.

The Office's policy is to expend resources in the following order: restricted, committed, assigned, and unassigned.

#### ***Restricted Net Position***

In the accompanying statement of net position, restricted net position, if any, is subject to restrictions beyond the Office's control. The restriction is either externally imposed (for instance, by creditors, grantors, contributors, or laws/regulations of other governments) or is imposed by law through constitutional provisions or enabling legislation. It is the practice of the Office to utilize restricted assets before unrestricted assets.

**Clay County, Florida Tax Collector  
Notes to Financial Statements**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

***Use of Estimates***

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make various estimates. Actual results could differ from those estimates.

***Recently Issued and Implemented Accounting Pronouncements***

The Office has implemented GASB Statement No. 84, Fiduciary Activities. The implementation of this statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. The Office has evaluated these criteria and determined that all funds previously reported as fiduciary funds remains proper. Additional information can be found in Note 3.

**NOTE 2 – OPERATING LEASE COMMITMENTS**

The Office leases premises in Orange Park and Keystone Heights where its branches are located. Future minimum rental payments are as follows:

Year ended September 30,	
2022	\$ 105,904
2023	108,993
2024	112,159
2025	63,913
Total	<u>\$ 390,969</u>

In addition to the rental payments above, the Office is also responsible for its share of the common area maintenance and real estate taxes. For the year ended September 30, 2021, the Office incurred approximately \$129,233 of expenditures for these premises.

**Clay County, Florida Tax Collector  
Notes to Financial Statements**

**NOTE 3 – NET POSITION RESTATEMENT**

In fiscal year 2021, the Office recorded a prior period adjustment of \$30,000 which was required to restate fiduciary net position in custodial funds due to the implementation of GASB Statement No. 84, Fiduciary Activities. At September 30, 2020, \$30,000 was previously classified as a liability “assets held for others” and has been restated as a fiduciary net position in custodial funds as required under GASB Statement No. 84.

	<b>Custodial Funds</b>
Fiduciary net position as previously reported at September 30, 2020	\$ -
Asset held for others- General property taxes fund	30,000
Fiduciary net position as restated as of October 1, 2020	\$ 30,000

**NOTE 4 – RISK MANAGEMENT**

The County carries commercial insurance for certain risks, including general and auto liability, workers’ compensation, and errors or omissions. The Office participates with the Board of County Commissioners to purchase those coverages. There were no significant reductions in this insurance coverage during the current year. Settled claims from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

For health insurance, the County has a self-insurance program which covers the Board of County Commissioners and all the Constitutional Officers and is reported through the use of an internal service fund, which is recorded in the County-wide financial statements. The Board provides this coverage with no charge to the Tax Collector’s Office. Please refer to the notes to the County-wide financial statements for further information on the County’s self-insurance program.

**NOTE 5 – CONTINGENCIES**

The Tax Collector is involved in various litigation arising from the ordinary course of business. In the opinion of management, after consultation with legal counsel, these matters will be resolved without a material adverse effect on the Tax Collector’s financial position.

## **Required Supplementary Information**

**Clay County, Florida Tax Collector**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**Budget and Actual – General Fund**

<i>For the year ended September 30, 2021</i>	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>Revenues</b>				
Charges for services	\$ 5,789,540	\$ 5,789,540	\$ 6,546,276	\$ 756,736
Miscellaneous revenue	-	-	47,864	47,864
<b>Total revenues</b>	<b>5,789,540</b>	<b>5,789,540</b>	<b>6,594,140</b>	<b>804,600</b>
<b>Expenditures</b>				
Current:				
General government services:				
Personnel services	3,898,448	3,992,709	3,795,487	197,222
Operating expenditures	1,130,631	1,130,631	1,036,936	93,695
Capital outlay	110,550	110,550	110,347	203
<b>Total expenditures</b>	<b>5,139,629</b>	<b>5,233,890</b>	<b>4,942,770</b>	<b>291,120</b>
<b>Excess of revenues over expenditures</b>	<b>649,911</b>	<b>555,650</b>	<b>1,651,370</b>	<b>1,095,720</b>
<b>Other financing (uses)</b>				
Reversion to Board of County Commissioners	(649,911)	(555,650)	(1,651,370)	(1,095,720)
<b>Net change in fund balances</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balances, beginning of year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balances, end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Notes to schedule:**

The budget is prepared on a basis that does not differ materially from U.S. generally accepted accounting principles. Its preparation, adoption, and amendment is governed by Florida Statutes. The fund is the legal level of control.

## **Supplementary Information**

**Clay County, Florida Tax Collector  
Fiduciary Funds**

**FIDUCIARY FUNDS**

**General Property Taxes** – To account for the collection and disbursement of real and tangible property taxes.

**Vehicle Tags** – To account for the collection and disbursement of collections such as vehicle tag, title, sales tax and marine title fees on behalf of various State agencies.

**Sports Licenses** – To account for the collection and disbursement of collections for hunting and fishing licenses on behalf of various State agencies.

**Driver Licenses** – To account for the collection and disbursement of collections for driver licenses on behalf of various State agencies.

**Clay County, Florida Tax Collector**  
**Combining Statement of Fiduciary Net Position – Fiduciary Funds**

<i>September 30, 2021</i>	General Property Taxes	Vehicle Tags	Sports Licenses	Driver Licenses	Total
<b>Assets</b>					
Equity in pooled cash and equivalents	\$ 2,227,838	\$ 180,179	\$ 306	\$ -	\$ 2,408,323
Accounts receivable	115,428	8,349	-	-	123,777
<b>Total assets</b>	<b>\$ 2,343,266</b>	<b>\$ 188,528</b>	<b>\$ 306</b>	<b>\$ -</b>	<b>\$ 2,532,100</b>
<b>Liabilities</b>					
Assets held for others	\$ 2,225,438	\$ 179,310	\$ 306	\$ -	\$ 2,405,054
Due to other county agencies	115,428	9,218	-	-	124,646
<b>Total liabilities</b>	<b>2,340,866</b>	<b>188,528</b>	<b>306</b>	<b>-</b>	<b>2,529,700</b>
<b>Fiduciary net position restricted for individuals</b>	<b>2,400</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,400</b>
<b>Total liabilities and fiduciary net position</b>	<b>\$ 2,343,266</b>	<b>\$ 188,528</b>	<b>\$ 306</b>	<b>\$ -</b>	<b>\$ 2,532,100</b>

## Clay County, Florida Tax Collector Combining Statement of Changes in Fiduciary Net Position – Fiduciary Funds

<i>For the year ended September 30, 2021</i>	General Property Taxes	Vehicle Tags	Sports Licenses	Driver Licenses	Total
<b>Additions</b>					
Taxes and fees collected for other governments	\$ 494,839,241	\$ 21,611,880	\$ 68,465	\$ 2,592,653	\$ 519,112,239
Commissions collected for the General Fund	4,632,028	1,213,812	-	-	5,845,840
Refunds collected for individuals	984,588	133,084	-	-	1,117,672
Taxes and fees collected for individuals	6,682,636	-	-	-	6,682,636
Other miscellaneous additions	-	7,105	-	-	7,105
<b>Total additions</b>	<b>507,138,493</b>	<b>22,965,881</b>	<b>68,465</b>	<b>2,592,653</b>	<b>532,765,492</b>
<b>Deductions</b>					
Taxes and fees disbursed to other governments	494,839,241	21,611,880	68,465	2,592,653	519,112,239
Commissions disbursed to the General Fund	4,632,028	1,213,812	-	-	5,845,840
Refunds disbursed to individuals	984,588	133,084	-	-	1,117,672
Taxes and fees disbursed to individuals	6,710,236	-	-	-	6,710,236
Other miscellaneous deductions	-	7,105	-	-	7,105
<b>Total deductions</b>	<b>507,166,093</b>	<b>22,965,881</b>	<b>68,465</b>	<b>2,592,653</b>	<b>532,793,092</b>
Net decrease in fiduciary net position	(27,600)	-	-	-	(27,600)
Fiduciary net position, beginning of year, as originally stated	-	-	-	-	-
Fiduciary net position, restatement (Note 3)	30,000	-	-	-	30,000
Fiduciary net position, beginning of year, as restated	30,000	-	-	-	30,000
<b>Fiduciary net position, end of year</b>	<b>\$ 2,400</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,400</b>

**Additional Elements Required by the  
Rules of the Auditor General**



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## **MANAGEMENT LETTER**

The Honorable Diane Hutchings  
Tax Collector  
Clay County, Florida

We have audited the financial statements of the office of the Clay County, Florida Tax Collector (the "Office"), as of and for the year ended September 30, 2021, and have issued our report thereon dated March 28, 2022.

### **Auditors' Responsibility**

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, and Chapter 10.550, Rules of the Auditor General.

### **Other Reporting Requirements**

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements performed in accordance with *Government Auditing Standards*; and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated March 28, 2022, should be considered in conjunction with this management letter.

### **Prior Audit Findings**

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no prior audit findings or recommendations in the prior year's annual financial audit report.

### **Financial Management**

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

### **Additional Matters**

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

**Purpose of this Letter**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Clay County, Florida Tax Collector, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of the audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.

*Carr, Rigg & Ingram, L.L.C.*

Jacksonville, Florida

March 28, 2022

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

The Honorable Diane Hutchings  
Tax Collector  
Clay County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the major fund and the aggregate remaining fund information of the office of the Clay County, Florida Tax Collector (the "Office"), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the Office's financial statements, and have issued our report thereon dated March 28, 2022.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Office's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Office's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Carr, Riggs & Ingram, L.L.C.*

Jacksonville, Florida

March 28, 2022



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## INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

The Honorable Diane Hutchings  
Tax Collector  
Clay County, Florida

We have examined the office of the Clay County, Florida Tax Collector's (the "Office") compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended September 30, 2021. Management is responsible for the Office's compliance with the specified requirements. Our responsibility is to express an opinion on the Office's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Office complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Office complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Office's compliance with specified requirements.

In our opinion, the Office complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2021.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

*Carr, Riggs & Ingram, L.L.C.*

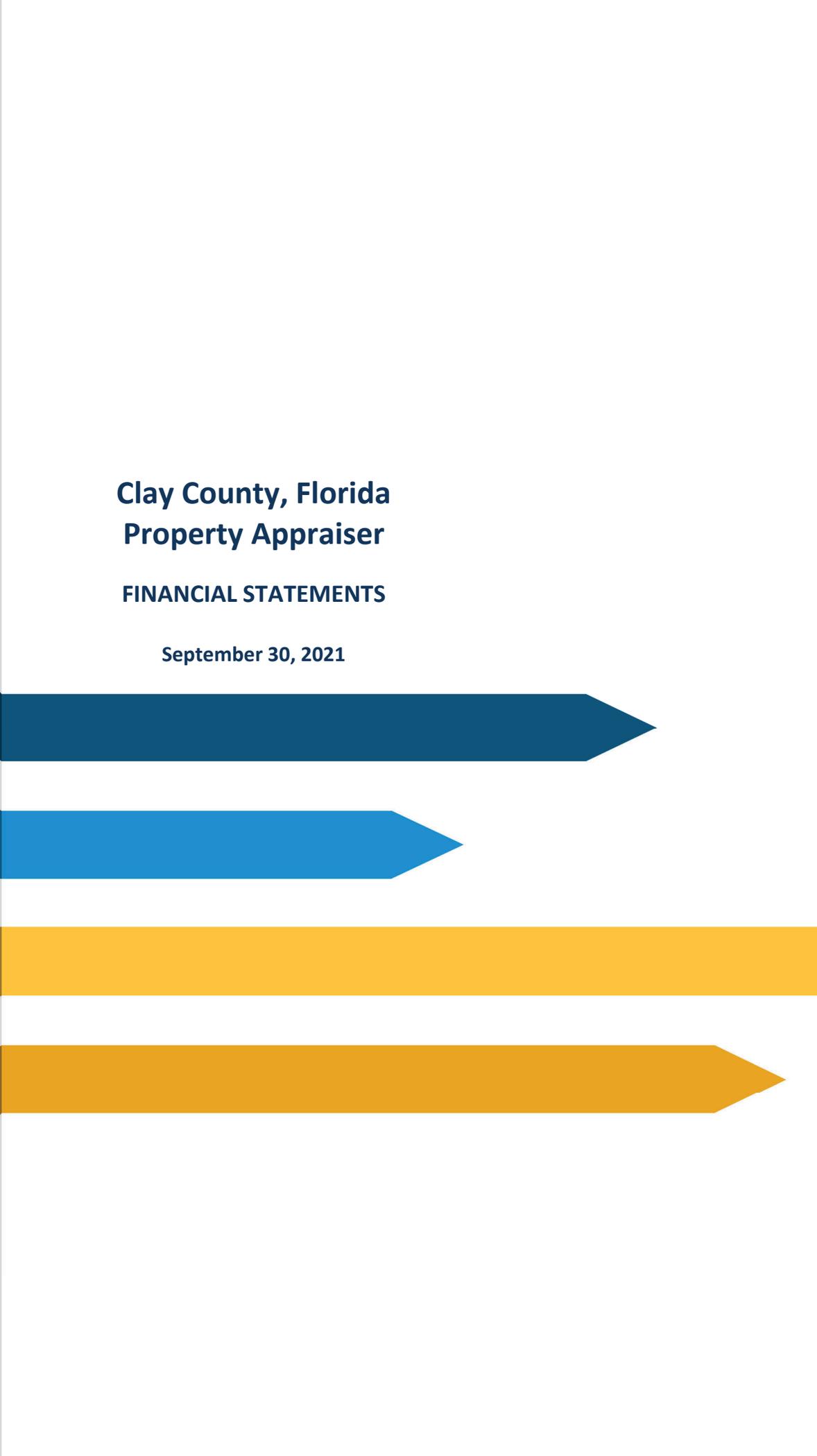
Jacksonville, Florida  
March 28, 2022



**Clay County, Florida  
Property Appraiser**

**FINANCIAL STATEMENTS**

September 30, 2021



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## **INDEPENDENT AUDITORS' REPORT**

The Honorable Tracy S. Drake  
Property Appraiser  
Clay County, Florida

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the major fund of the Clay County, Florida Property Appraiser (the "Office"), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the Office's financial statements as listed in the table of contents.

#### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting 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.

#### ***Auditors' Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the major fund of the Office as of September 30, 2021, and the changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Emphasis of Matter**

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of the major fund, only for that portion of the major fund, of Clay County, Florida that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of Clay County, Florida, as of September 30, 2021, and the changes in its financial position for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to these matters.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, as listed in the table of contents, be presented to supplement the financial statements. Such information, although not a required part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of the basic financial reporting for placing the 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 financial statements, and other knowledge we obtained during our audit of the 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 Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated January 13, 2022 on our consideration of the Office's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely 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 the effectiveness of the Office's 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 Office's internal control over financial reporting and compliance.

*Carr, Riggs & Ingram, L.L.C.*

Jacksonville, Florida  
January 13, 2022

**Clay County, Florida Property Appraiser  
Balance Sheet – Governmental Funds**

<i>September 30, 2021</i>	General Fund
<hr/>	
<b>Assets</b>	
Cash and equivalents	\$ 365,897
Accounts receivable	786
<hr/>	
<b>Total assets</b>	<b>\$ 366,683</b>
<hr/> <hr/>	
<b>Liabilities and fund balance</b>	
Liabilities:	
Accounts payable and accrued liabilities	\$ 66,472
Due to other governments	4,442
Due to other county agencies	295,769
<hr/>	
<b>Total liabilities</b>	<b>366,683</b>
<b>Fund balance</b>	<b>-</b>
<hr/>	
<b>Total liabilities and fund balance</b>	<b>\$ 366,683</b>
<hr/> <hr/>	

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

**Clay County, Florida Property Appraiser  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
Governmental Funds**

<i>For the year ended September 30, 2021</i>	General Fund
<hr/>	
<b>Revenues</b>	
Charges for services	\$ 39,073
Miscellaneous revenues	296
<hr/>	
<b>Total revenues</b>	<b>39,369</b>
<hr/>	
<b>Expenditures</b>	
Current:	
General government:	
Personnel services	2,249,440
Operating expenditures	370,018
Capital outlay	17,744
<hr/>	
<b>Total expenditures</b>	<b>2,637,202</b>
<hr/>	
<b>Deficiency of revenues under expenditures</b>	<b>(2,597,833)</b>
<hr/>	
<b>Other financing sources (uses)</b>	
Appropriation from Board of County Commissioners	2,893,602
Reversion to Board of County Commissioners	(295,769)
<hr/>	
<b>Net other financing sources (uses)</b>	<b>2,597,833</b>
<hr/>	
<b>Net change in fund balance</b>	<b>-</b>
<hr/>	
<b>Fund balance, beginning of year</b>	<b>-</b>
<hr/>	
<b>Fund balance, end of year</b>	<b>\$ -</b>
<hr/> <hr/>	

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

## Clay County, Florida Property Appraiser Notes to Financial Statements

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the office of the Clay County, Florida Property Appraiser (the "Office") conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies.

#### ***Reporting Entity***

The Property Appraiser is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law.

The Office is an integral part of Clay County, Florida (the "County") which is the primary government for financial reporting purposes.

#### ***Basis of Presentation***

The Office's financial statements have been prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida (the "Rules"). These financial statements are the fund financial statements required by generally accepted accounting principles. However, these fund statements do not constitute a complete presentation because, in conformity with the Rules, the Office has not presented reconciliations to the government-wide financial statements, the government-wide financial statements, management's discussion and analysis or the pension or the other post-employment benefit related required supplementary information. Also, certain notes to the financial statements may supplement rather than duplicate the notes included in the County's countywide financial statements. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of the major fund only for that portion of the major fund of Clay County, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of Clay County, Florida, as of September 30, 2021, and the changes in its financial position for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Measurement Focus, Basis of Accounting, and Financial Statement Presentation***

All governmental funds are accounted for on a current financial resources measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Their operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets and, accordingly, are said to present a summary of sources and uses of "available spendable resources" during a period.

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

## Clay County, Florida Property Appraiser Notes to Financial Statements

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Expenditures are

generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, principal and interest on long-term debt are recognized when due.

#### ***Fund Accounting***

Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Government 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 focus of fund financial statements is on major funds, each displayed in a separate column. All nonmajor funds are aggregated and displayed in a single column. The Office does not report any nonmajor funds.

The Office reports the following major governmental fund:

General Fund – The General Fund is the primary operating fund. It is used to account for and report all financial resources not accounted for and reported in another fund.

#### ***Cash and Equivalent***

All cash and equivalents are placed in a bank that qualifies as a public depository pursuant to the provisions of the Florida Security for Public Deposits Act. Every qualified public depository is required by this law to deposit with the Chief Financial Officer eligible collateral equal to, or in excess of, an amount to be determined by the Chief Financial Officer. The Chief Financial Officer is required to ensure that all funds are entirely insured or collateralized throughout the fiscal year.

#### ***Capital Assets and Long-Term Liabilities***

Capital assets used by the Office are recorded and accounted for by the Clay County, Florida Board of County Commissioners.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the financial statements of the County.

## Clay County, Florida Property Appraiser Notes to Financial Statements

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### ***Fund Balance***

The Office follows the provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, to classify fund balances for governmental funds into specifically defined classifications. The classifications comprise a hierarchy based primarily on the extent to which the Office is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

The fund balance classifications specified in GASB Statement No. 54 are as follows:

*Nonspendable Fund Balance* – Nonspendable fund balances are 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* – Restricted fund balances are restricted when constraints placed on the use of resources are either: (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

*Committed Fund Balance* – Committed fund balances are amounts that can only be used for specific purposes as a result of constraints imposed by formal action of the Office's highest level of decision-making authority, which is a policy of the Office. Committed amounts cannot be used for any other purpose unless the Office removes those constraints by taking the same type of action.

*Assigned Fund Balance* – Assigned fund balances are amounts that are constrained by the Office's intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by (a) the constitutional officer or (b) a body or official to which the constitutional officer has delegated the authority to assign amounts to be used for specific purposes.

*Unassigned Fund Balance* – Unassigned fund balance is the residual classification for the General Fund.

The Office's policy is to expend resources in the following order: restricted, committed, assigned, and unassigned.

#### ***Use of Estimates***

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make various estimates. Actual results could differ from those estimates.

## **Clay County, Florida Property Appraiser Notes to Financial Statements**

### **NOTE 2 – CONTINGENCIES AND COMMITMENTS**

The Office is, during the course of normal operations, involved in various claims regarding the assessments of real and tangible personal property. It is the opinion of management that any uninsured claims would not be material in relation to the Office's financial condition.

### **NOTE 3 – RISK MANAGEMENT**

For health insurance, the Office participates in the risk management program established by the Board of County Commissioners (the "Board") to cover claims against the Board and Constitutional Officers. The risk management program is accounted for in the Board's financial statements as an Internal Service Fund, in accordance with requirements of GASB Statement 10.

For risks of loss related to workers' compensation, general liability and errors or omissions, the Office participates with the Board to purchase commercial insurance. For the past three years, there have been no insurance settlements in excess of insurance coverages.

## **Required Supplementary Information**

**Clay County, Florida Property Appraiser  
Schedule of Revenues, Expenditures, and Changes in Fund Balances  
Budget and Actual – General Fund**

<i>For the year ended September 30, 2021</i>	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues</b>				
Charges for services	\$ 43,362	\$ 43,454	\$ 39,073	\$ (4,381)
Miscellaneous revenues	-	-	296	296
<b>Total revenues</b>	<b>43,362</b>	<b>43,454</b>	<b>39,369</b>	<b>(4,085)</b>
<b>Expenditures</b>				
Current:				
General government:				
Personnel services	2,383,423	2,391,801	2,249,440	142,361
Operating expenditures	454,295	436,455	370,018	66,437
Capital outlay	-	18,800	17,744	1,056
<b>Total expenditures</b>	<b>2,837,718</b>	<b>2,847,056</b>	<b>2,637,202</b>	<b>209,854</b>
<b>Deficiency of revenues under expenditures</b>	<b>(2,794,356)</b>	<b>(2,803,602)</b>	<b>(2,597,833)</b>	<b>205,769</b>
<b>Other financing sources (uses)</b>				
Appropriation from Board of County Commissioners				
Commissioners	2,884,356	2,893,602	2,893,602	-
Reversion to Board of County Commissioners	-	-	(295,769)	(295,769)
<b>Net other financing sources (uses)</b>	<b>2,884,356</b>	<b>2,893,602</b>	<b>2,597,833</b>	<b>(295,769)</b>
<b>Net change in fund balances</b>	<b>90,000</b>	<b>90,000</b>	<b>-</b>	<b>(90,000)</b>
<b>Fund balance, beginning of year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balance, end of year</b>	<b>\$ 90,000</b>	<b>\$ 90,000</b>	<b>\$ -</b>	<b>\$ (90,000)</b>

**Notes to Schedule:**

The budget is prepared on a basis that does not differ materially from generally accepted accounting principles. Its preparation, adoption, and amendment is governed by Florida Statutes. The fund is the legal level of control.

## **Additional Elements Required by the Rules of the Auditor General**



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## MANAGEMENT LETTER

The Honorable Tracy S. Drake  
Property Appraiser  
Clay County, Florida

We have audited the financial statements of the Clay County, Florida Property Appraiser (the "Office"), as of and for the fiscal year ended September 30, 2021, and have issued our report thereon dated January 13, 2022.

### Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and Chapter 10.550, Rules of the Auditor General.

### Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements performed in accordance with *Government Auditing Standards*; and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated January 13, 2022, should be considered in conjunction with this management letter.

### Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. The office had no such audit findings reported in the preceding annual financial report.

### Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

### **Additional Matters**

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

### **Purpose of this Letter**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Clay County, Florida Property Appraiser, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of the audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.

*Carr, Riggs & Ingram, L.L.C.*

Jacksonville, Florida  
January 13, 2022



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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

The Honorable Tracy S. Drake  
Property Appraiser  
Clay County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the office of the Clay County, Florida Property Appraiser (the "Office"), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the Office's financial statements, and have issued our report thereon dated January 13 2022.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Office's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Office's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Carr, Riggs & Ingram, L.L.C.*

Jacksonville, Florida

January 13, 2022



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## **INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES**

The Honorable Tracy S. Drake  
Property Appraiser  
Clay County, Florida

We have examined Clay County, Florida Property Appraiser's (the "Office") compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended September 30, 2021. Management is responsible for the Office's compliance with the specified requirements. Our responsibility is to express an opinion on the Office's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Office complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Office complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Office's compliance with specified requirements.

In our opinion, the Office complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2021.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

*Carr, Riggs & Ingram, L.L.C.*

Jacksonville, Florida  
January 13, 2022



**Clay County, Florida  
Supervisor of Elections**

**FINANCIAL STATEMENTS**

September 30, 2021

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## **INDEPENDENT AUDITORS' REPORT**

The Honorable Chris H. Chambless  
Supervisor of Elections  
Clay County, Florida

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the major fund of the Clay County, Florida Supervisor of Elections (the "Office"), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the Office's financial statements as listed in the table of contents.

#### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting 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.

#### ***Auditors' Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the major fund of the Office as of September 30, 2021, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Emphasis of Matter**

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of the major fund, only for that portion of the major fund, of Clay County, Florida that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of Clay County, Florida, as of September 30, 2021, and the changes in its financial position for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to these matters.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, as listed in the table of contents, be presented to supplement the financial statements. Such information, although not a required part of the financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of the financial reporting for placing the 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 financial statements, and other knowledge we obtained during our audit of the 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 Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated March 14, 2022 on our consideration of the Office's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely 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 the effectiveness of the Office's 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 Office's internal control over financial reporting and compliance.

*Carr, Rigg & Ingram, L.L.C.*

Jacksonville, Florida

March 14, 2022

**Clay County, Florida Supervisor of Elections  
Balance Sheet – Governmental Funds**

<i>September 30, 2021</i>	General Fund
<hr/>	
<b>Assets</b>	
Cash	\$ 452,342
Restricted cash	5
Accounts Receivable	1,552
<hr/>	
<b>Total assets</b>	<b>\$ 453,899</b>
<hr/>	
<b>Liabilities and fund balance</b>	
Liabilities:	
Accounts payable and accrued liabilities	\$ 24,734
Due to other county agencies	429,160
<hr/>	
<b>Total liabilities</b>	<b>453,894</b>
Fund balance:	
Restricted - election grants	5
<hr/>	
<b>Total liabilities and fund balance</b>	<b>\$ 453,899</b>
<hr/>	

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

**Clay County, Florida Supervisor of Elections  
Statement of Revenues, Expenditures and Changes in Fund Balance –  
Governmental Funds**

<i>For the year ended September 30, 2021</i>	General Fund
<b>Revenues</b>	
Intergovernmental	\$ 97,773
Miscellaneous revenues	1,374
<hr/>	
Total revenues	99,147
<hr/>	
<b>Expenditures</b>	
Current:	
General government:	
Personnel services	1,104,514
Operating expenditures	635,227
Capital outlay	117,737
<hr/>	
Total expenditures	1,857,478
<hr/>	
<b>Deficiency of revenues under expenditures</b>	<b>(1,758,331)</b>
<hr/>	
<b>Other financing sources (uses)</b>	
Appropriation from Board of County Commissioners	2,087,165
Reversion to Board of County Commissioners	(429,160)
<hr/>	
Net other financing sources (uses)	1,658,005
<hr/>	
<b>Net change in fund balance</b>	<b>(100,326)</b>
<hr/>	
<b>Fund balance, beginning of year</b>	<b>100,331</b>
<hr/>	
<b>Fund balance, end of year</b>	<b>\$ 5</b>
<hr/>	

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

## Clay County, Florida Supervisor of Elections Notes to Financial Statements

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the office of the Clay County, Florida Supervisor of Elections (the "Office") conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies.

#### ***Reporting Entity***

The Supervisor of Elections is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law.

The Office is an integral part of Clay County, Florida (the "County") which is the primary government for financial reporting purposes.

#### ***Basis of Presentation***

The Office's financial statements have been prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida (the "Rules"). These financial statements are the fund financial statements required by generally accepted accounting principles. However, these fund statements do not constitute a complete presentation because, in conformity with the Rules, the Office has not presented reconciliations to the government-wide financial statements, the government-wide financial statements, management's discussion and analysis, or the pension or the other post-employment benefit related required supplementary information. Also, certain notes to the financial statements may supplement rather than duplicate the notes included in the County's countywide financial statements. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of the major fund only for that portion of the major fund of Clay County, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of Clay County, Florida, as of September 30, 2021, and the changes in its financial position for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Measurement Focus, Basis of Accounting, and Financial Statement Presentation***

All governmental funds are accounted for on a current financial resources measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Their operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets and, accordingly, are said to present a summary of sources and uses of "available spendable resources" during a period.

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

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, principal and interest on long-term debt are recognized when due.

## Clay County, Florida Supervisor of Elections Notes to Financial Statements

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### ***Fund Accounting***

Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Government 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 focus of fund financial statements is on major funds, each displayed in a separate column. All nonmajor funds are aggregated and displayed in a single column. The Office does not report any nonmajor funds.

The Office reports the following major governmental fund:

*General Fund* - the General Fund is the primary operating fund. It is used to account for and report all financial resources not accounted for and reported in another fund.

#### ***Cash and Equivalents***

All cash and equivalents are placed in banks that qualify as public depositories pursuant to the provisions of the Florida Security for Public Deposits Act. Every qualified public depository is required by this law to deposit with the Chief Financial Officer eligible collateral equal to, or in excess of, an amount to be determined by the Chief Financial Officer. The Chief Financial Officer is required to ensure that all funds are entirely insured or collateralized throughout the fiscal year.

#### ***Capital Assets and Long-Term Liabilities***

Capital assets used by the Office are recorded and accounted for by the Clay County, Florida Board of County Commissioners.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the financial statements of the County.

#### ***Fund Balance***

The Office follows the provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, to classify fund balances for governmental funds into specifically defined classifications. The classifications comprise a hierarchy based primarily on the extent to which the Office is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

The fund balance classifications specified in GASB Statement No. 54 are as follows:

*Nonspendable Fund Balance* – Nonspendable fund balances are amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

## Clay County, Florida Supervisor of Elections Notes to Financial Statements

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

*Restricted Fund Balance* – Restricted fund balances are restricted when constraints placed on the use of resources are either: (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

*Committed Fund Balance* – Committed fund balances are amounts that can only be used for specific purposes as a result of constraints imposed by formal action of the Office’s highest level of decision-making authority, which is a policy of the Office. Committed amounts cannot be used for any other purpose unless the Office removes those constraints by taking the same type of action.

*Assigned Fund Balance* – Assigned fund balances are amounts that are constrained by the Office’s intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by (a) the constitutional officer or (b) a body or official to which the constitutional officer has delegated the authority to assign amounts to be used for specific purposes.

*Unassigned Fund Balance* – Unassigned fund balance is the residual classification for the General Fund.

The Office’s policy is to expend resources in the following order: restricted, committed, assigned, and unassigned.

#### ***Use of Estimates***

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make various estimates. Actual results could differ from those estimates.

### NOTE 2 – RISK MANAGEMENT

The County carries commercial insurance for certain risks, including general and auto liability, which covers the Board of County Commissioners and all Constitutional Officers. There were no significant reductions in this insurance coverage during the current year. Settled claims from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

For health insurance the County has a self-insurance program which covers the Board of County Commissioners and all the Constitutional Officers and is reported through the use of an internal service fund, which is recorded in the County-wide financial statements. The Board provides this coverage with no charge to the Constitutional Officers. Please refer to the notes to the County-wide financial statements for further information on the County’s self-insurance program.

For risks of loss related to workers’ compensation, general liability and errors or omissions, the Office participates with the Board to purchase commercial insurance. For the past three years, there have been no insurance settlements in excess of insurance coverages.

## **Required Supplementary Information**

**Clay County, Florida Supervisor of Elections**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual – General Fund**

<i>For the year ended September 30, 2021</i>	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$ -	\$ -	\$ 97,773	\$ 97,773
Miscellaneous	-	-	1,374	1,374
<b>Total revenues</b>	-	-	99,147	99,147
<b>Expenditures</b>				
Current:				
General government:				
Personnel services	1,376,670	1,380,670	1,104,514	276,156
Operating expenditures	692,115	621,333	635,227	(13,894)
Capital outlay	5,000	75,782	117,737	(41,955)
<b>Total expenditures</b>	2,073,785	2,077,785	1,857,478	220,307
<b>Deficiency of revenues under expenditures</b>	(2,073,785)	(2,077,785)	(1,758,331)	319,454
<b>Other financing source (uses)</b>				
Appropriation from Board of County Commissioners	2,083,165	2,087,165	2,087,165	-
Reversion to Board of County Commissioners	-	-	(429,160)	(429,160)
<b>Net other financing sources (uses)</b>	2,083,165	2,087,165	1,658,005	(429,160)
<b>Net change in fund balances</b>	9,380	9,380	(100,326)	(109,706)
<b>Fund balances, beginning of year</b>	(9,380)	(9,380)	100,331	109,711
<b>Fund balances, end of year</b>	\$ -	\$ -	\$ 5	\$ 5

**Notes to Schedule:**

The budget is prepared on a basis that does not differ materially from generally accepted accounting principles. Its preparation, adoption, and amendment is governed by Florida Statutes. The fund is the legal level of control.

## **Additional Elements Required by the Rules of the Auditor General**



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**MANAGEMENT LETTER**

The Honorable Chris H. Chambless  
Supervisor of Elections  
Clay County, Florida

**Report on the Financial Statements**

We have audited the financial statements of the office of the Clay County, Florida Supervisor of Elections (the "Office"), as of and for the year ended September 30, 2021, and have issued our report thereon dated March 14, 2022.

**Auditors' Responsibility**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and Chapter 10.550, Rules of the Auditor General.

**Other Reporting Requirements**

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements performed in accordance with *Government Auditing Standards*; and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated March 14, 2022 should be considered in conjunction with this management letter.

**Prior Audit Findings**

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. If the audit findings in the preceding audit report are uncorrected, we are required to identify those findings that were also included in the second preceding audit report.

<b>Tabulation of Uncorrected Audit Findings</b>	
<b>Current Year Finding #</b>	<b>2019-20 FY Finding #</b>
2021-001	2020-001

### **Financial Management**

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

### **Additional Matters**

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

### **Purpose of this Letter**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Clay County, Florida Supervisor of Elections, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of the audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.

*Carr, Riggs & Ingram, L.L.C.*

Jacksonville, Florida  
March 14, 2022



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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

The Honorable Chris H. Chambless  
Supervisor of Elections  
Clay County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the office of the Clay County, Florida Supervisor of Elections (the "Office"), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the Office's financial statements, and have issued our report thereon dated March 14, 2022.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Office's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies, and therefore, material weakness or significant deficiencies may exist that have not been identified. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings as item 2021-001, that we consider to be a material weakness.

## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Office's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **The Office's Response to Findings**

The Office's response to the finding identified in our audit is described in its accompanying letter of response. The Office's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

## **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Carr, Riggs & Ingram, L.L.C.*

Jacksonville, Florida  
March 14, 2022



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## INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

To the Honorable Chris H. Chambless  
Supervisor of Elections  
Clay County, Florida

We have examined the office of the Clay County, Florida Supervisor of Elections' (the "Office") compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended September 30, 2021. Management is responsible for the Office's compliance with the specified requirements. Our responsibility is to express an opinion on the Office's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Office complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Office complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Office's compliance with specified requirements.

In our opinion, the Office complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2021.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

*Carr, Riggs & Ingram, L.L.C.*

Jacksonville, Florida  
March 14, 2022

## Clay County, Florida Supervisor of Elections Schedule of Findings

2021-001 (A similar finding was previously reported as item 2020-001)

**Criteria:** Financial statements must be presented in accordance with generally accepted accounting principles.

**Condition:** As part of the audit process, it was necessary for us to propose material adjustments to the Office's financial statements. The Office did not properly reflect opening fund balance. Revenue was understated due to grant funding improperly reflected as unearned revenue. Payroll liabilities were overstated due to an error in calculating the payroll accrual.

**Cause:** Accounting personnel did not record certain prior year adjustments to properly state opening fund balance. In addition, revenue was understated and certain liabilities were overstated due to accounting errors.

**Effect:** Our proposed adjustments were accepted by management, enabling the financial statements to be fairly presented in conformity with general accepted accounting principles.

**Recommendation:** The Office should consider and evaluate the costs and benefits of improving internal controls relative to the financial reporting process.



Chris H. Chambliss

Supervisor of Elections  
Clay County, Florida

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March 14, 2022

The Honorable Dennis Baxley, Chair  
Joint Legislative Auditing Committee  
111 West Madison St, Rm 876  
Tallahassee, FL 32399-1400

Dear Sir:

The financial statement audit of the Clay County Supervisor of Elections Office for the fiscal year ending September 30, 2021 has been completed by Carr, Riggs, and Ingram, LLC.

Their audit disclosed a material weakness in internal control identified as item 2021-001 in the Schedule of Findings.

The Office will evaluate our procedures in regard to the preparation of financial statements and reporting and make adjustments, taking into account limited resources, to conform to GAAP.

Sincerely,

Chris H. Chambliss  
Supervisor of Elections