

Andrea Lea
Auditor of State



230 State Capitol
Little Rock, AR 72201

State of Arkansas

July 12, 2021

Re: Mineral turn back

Dear Judge & Treasurer –

Annually my office has returned abandoned mineral proceeds to each county, as required by A.C.A § 18-28-403(b). The formula used to calculate this number has been used since FY 2013. Historically this amount has been calculated and remitted in April; however, this year my office made the decision to move this calculation and remission to the end of the fiscal year. While yours is a calendar year, the State's fiscal year ended June 30th.

Upon completion of this year's calculations, it has been determined that each county will receive \$1,527.10. We will be authorizing the wire transfer with the Treasurer of State's office this week.

As has always been the case, the formula used is comprised by numbers that can and do vary greatly each year. Therefore, I strongly advise against budgeting for any amount of turn back.

Sincerely,

A handwritten signature in cursive script that reads "Andrea Lea".

Andrea Lea
Arkansas Auditor of State