## **BASTROP COUNTY, TEXAS**

# **Annual Comprehensive Financial Report**

For the Fiscal Year Ended September 30, 2023

Prepared by: County Auditor's Office

## **BASTROP COUNTY, TEXAS**

## ANNUAL COMPREHENSIVE FINANCIAL REPORT

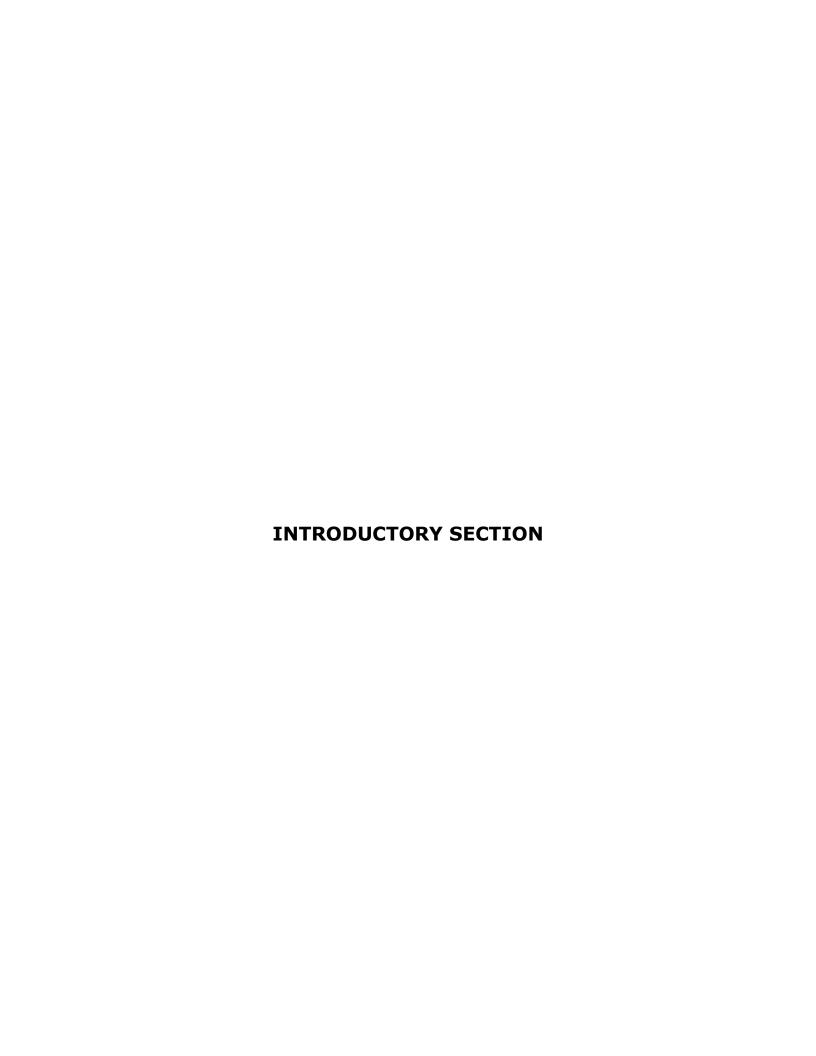
## TABLE OF CONTENTS

## SEPTEMBER 30, 2023

	Page <u>Number</u>
INTRODUCTORY SECTION	
Letter of Transmittal	i - iii
Organizational Chart	iv
List of Elected and Appointed Officials	V
Certificate of Achievement for Excellence in Financial Reporting	vi
FINANCIAL SECTION	
Independent Auditor's Report	1 - 3
Management's Discussion and Analysis	4 - 8
Basic Financial Statements	
Government-wide Financial Statements	
Statement of Net Position	9
Statement of Activities	10 - 11
Fund Financial Statements	
Balance Sheet – Governmental Funds	12 - 13
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	14
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	15 - 16
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	17
Statement of Fiduciary Net Position	18
Statement of Changes in Fiduciary Net Position	19
Notes to Financial Statements	20 - 44
Required Supplementary Information	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual – General Fund	45

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual – Road and Bridge Fund	46
Notes to Budgetary Information	47
Schedule of Changes in Net Pension Liability and Related Ratios	48 - 49
Schedule of Employer Pension Contributions	50
Notes to Schedule of Employer Pension Contributions	51
Schedule of Changes in Total OPEB Liability and Related Ratios – Group Term Life	52 - 53
Schedule of Changes in Total OPEB Liability and Related Ratios – Retiree Health Care Benefit Plan	54 - 55
Combining and Individual Fund Statements and Schedules:	
Combining Balance Sheet – Nonmajor Governmental Funds	56 - 59
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds	60 - 63
Combining Balance Sheet – Road and Bridge Funds	64
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances – Road and Bridge Funds	65
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Hotel Occupancy Tax Fund	66
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Mediation Services Fund	67
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – DA Hot Checks Fund	68
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – DA Special Account Fund	69
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Houston Toad Fund	70
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Law Library Fund	70
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – DA Law Enforcement Fund	72
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual	73

Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Inmate Commissary Fund		74
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Sheriff's Forfeiture Fund		75
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Debt Service Fund		76
Combining Statement of Fiduciary Net Position		77 - 78
Combining Statement of Changes in Fiduciary Net Position		79 - 80
STATISTICAL SECTION	<u>Table</u>	Page <u>Number</u>
Net Position by Component	1	81 - 82
Changes in Net Position	2	83 - 86
Fund Balances – Governmental Funds	3	87 - 88
Changes in Fund Balances – Governmental Funds	4	89 - 92
Assessed Value and Estimated Actual Value of Taxable Property	5	93
Direct and Overlapping Property Tax Rate (Per \$100 Assessed Value)	6	94 – 95
Ten Largest Taxpayers	7	96
Property Tax Levies and Collections	8	97
Ratios of Outstanding Debt by Type	9	98
Ratios of Net General Bonded Debt Outstanding	10	99
Direct and Overlapping Governmental Activities Debt	11	100
Legal Debt Margin Information	12	101 - 102
Demographic and Economic Statistics	13	103
Principal Employers	14	104
Fulltime Employees by Function	15	105 - 106
Operating Indicators by Function/Program	16	107 - 108
Capital Assets and Infrastructure Statistics by Function/Program	17	109 - 110





## **BASTROP COUNTY AUDITOR'S OFFICE**

804 PECAN STREET, BASTROP, TEXAS 78602 • TeL: (512)332-7222 • FAX: (512)332-7272

March 25, 2024

Honorable District Judges of Bastrop County and Honorable Members of the Bastrop County Commissioners Court

The County Auditor's office proudly presents the Annual Comprehensive Financial Report (ACFR) of Bastrop County, Texas for the fiscal year ended September 30, 2023. This report is submitted in compliance with Section 114.025 of the *Texas Local Government Code*.

This report consists of management's representations concerning the finances of Bastrop County. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, the County has established a comprehensive internal control framework that is designed both to protect county assets from loss, theft or misuse and to compile sufficient reliable information for the preparation of the basic financial statements in conformity with generally accepted accounting principles (GAAP). Because the cost of internal controls should not outweigh their benefits, the County's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the basic financial statements will be free from material misstatement. Responsibility for internal controls is shared by the Commissioners Court, which is the governing body of the County, the County Auditor and the County Treasurer. We believe that the County's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions. We assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Bastrop County's basic financial statements have been audited by Pattillo, Brown and Hill, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the basic financial statements of the County, for the fiscal year ended September 30, 2023, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements; assessing the accounting principles used; and evaluating the overall financial statement presentation. The independent auditors' report is presented as the first component of this report. Bastrop County is subject to report a Single Audit in this fiscal year. A Single Audit is designed to meet the special needs of federal grantor agencies. Generally accepted accounting principles require a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A).

#### PROFILE OF BASTROP COUNTY

Established in 1832 as part of Stephen F. Austin's "Little Colony", Bastrop is the second oldest incorporated city in Texas and is also the county seat of Bastrop County. The town is at the junction of State Highways 71, 21 and 95. The surrounding counties include Travis, Lee, Fayette, Williamson and Caldwell. Bastrop has ready access to the cultural and educational opportunities offered in nearby state capital Austin, as well as vocational experiences that come from our picturesque setting along the Colorado River in the piney woods. Our central location puts Bastrop within a short drive of major colleges and universities and provides easy access to large commercial and labor markets. The County encompasses an area of 896 square miles. According to recent estimates by the United States Census Bureau, the estimated population for the County was 106,395 in 2022.

The County is a public corporation and a political subdivision of the State of Texas. The Commissioners Court, which is composed of four Commissioners and the County Judge, is the general governing body of the County in accordance with Article 5 Paragraph 18 of the Texas Constitution. Commissioners serve four-year staggered terms; two members elected every two years. The County Judge is elected at large to serve a four-year term. The Commissioners Court sets the tax rate, approves contracts for the County and develops and adopts the County budget. The Commissioners Court is also responsible for developing policies and orders, approving financial commitments and appointing various Department Heads. The management and leadership provided by members of the Commissioners Court and the elected and appointed officials of other key County offices is crucial to the success of the County in financial management and growth.

The County Auditor has responsibilities for prescribing the systems and procedures for handling the finances of the County and examining, auditing and approving all disbursements from County funds prior to their submission to the Commissioners Court for approval. The County Auditor is appointed by the council of District Judges.

The County provides many services not ordinarily provided by any other entity of government and provides additional services in cooperation with other local government units. The County provides the following services as authorized by the statutes of the State of Texas: general government (e.g., tax collection), judicial (e.g., courts, juries, district attorney, etc.), public safety (e.g., sheriff, jail, etc.), roads and highways, voting operations, recording functions relating to property and vital statistics and health and welfare (e.g., assistance to indigents).

The annual budget serves as the foundation for the County's planning and control. Budget hearings are posted accordingly with the final budget approved by the Commissioners Court in September for all funds. Unencumbered appropriations lapse at fiscal year-end. Appropriated budgets are prepared by fund, function, department and category. Capital expenditures are approved on a line item basis. Budget to actual comparisons are provided in this report for each individual government fund for which an appropriated annual budget has been approved and adopted through Commissioners Court. All budgets are adopted at the legal level of budgetary control, which is the department level within each fund. The County prepares and distributes to the departments and the governing body financial reports comparing outstanding encumbrances and expenditures with budgeted amounts for review biweekly. All expenditures are audited and approved prior to payment. Operating deficits can and do occur, but they are not tolerated as extended trends.

#### **FACTORS AFFECTING FINANCIAL CONDITION**

An understanding of the financial condition of Bastrop County is enhanced through a perspective of the environment in which the County operates. There were no financial policies that had a significant impact on the current period's financial statement.

**Local Economy** – Within the past few years, substantial growth has continued in Bastrop County. Its population has increased by 41 percent over the last decade, according to data released by the Census Bureau. Bastrop County has earned its place on the list of the fastest growing local economies. New housing and commercial development is a reality, while preservation of our historical areas and environment is top priority.

During 2023, Bastrop County continued to experience growth in retail and commercial developments as well as residential. Bastrop County has seen the City of Bastrop, the City of Elgin, the City of Smithville and the Cedar Creek area continue to grow with additional phases of existing housing developments in addition to the groundbreaking of several new developments. Bastrop County's sales tax allocation continues to grow with the opening of new department stores, restaurants, and businesses.

**Long-term Financial Planning** – The Commissioners Court continues to be active in economic development to ensure and promote continued growth throughout the County. Bastrop County has a Capital Improvement Plan

that has been approved in Commissioners Court. This plan is updated regularly. It is a five-year plan consisting of multiple projects. The projects include road construction, heavy equipment, communication/technology upgrades, buildings and land. The long-term effect of the current economic growth and development will be to provide sufficient resources to fund County operations while mitigating the overall tax burden on county taxpayers.

Initiatives – Bastrop County has received several grant opportunities in reference to disaster recovery & mitigation. Funds from multiple sources including Housing and Urban Development (HUD) through the General Land Office (GLO), Texas Division of Emergency Management and other sources have been utilized in the recovery and resiliency efforts for Bastrop County. These efforts are seen throughout the County by reducing wildfire hazards lowering the rate at which wildfires can spread and by helping to prevent devastating fires.

#### AWARDS AND ACKNOWLEDGEMENTS

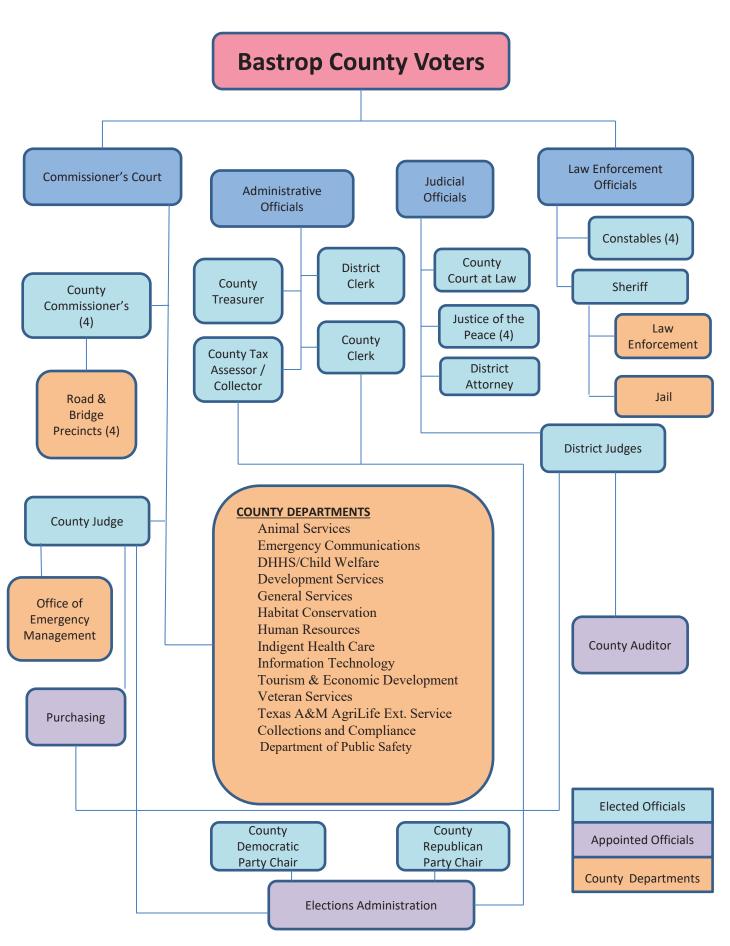
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Bastrop County for its Annual Comprehensive Financial Report for the fiscal year ended September 30, 2022. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Annual Comprehensive Financial Report. This was the twelfth consecutive year that the government has achieved this prestigious award. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current Annual Comprehensive Financial Report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

I would like to express my appreciation to the staff of the County Auditor's Office for their continuing diligence and dedication to the ever-changing responsibilities of the office. In addition to my office staff, I would also like to thank the rest of the financial team of Bastrop County; the County Treasurer's Office, the Purchasing Agent's Department, and Human Resources. I would also like to thank the District Judges and the Commissioners Court of Bastrop County for their continued support during the past year.

Sincerely,

Jennifer Pacheco County Auditor



# **BASTROP COUNTY OFFICIALS**

# October 1, 2023

Title	Name
Judge, 335 <sup>th</sup> Judicial District Court	Reva Towslee Corbett
Judge, 21st Judicial District Court	Carson Campbell
Judge, 423 <sup>rd</sup> Judicial District Court	Chris Duggan
Judge, 465 <sup>th</sup> Judicial District Court	Veronica Juarez - Dunne
County Judge	Gregory Klaus
County Auditor	Jennifer Pacheco
Commissioner, Precinct 1	Mel Hamner
Commissioner, Precinct 2	Clara Beckett
Commissioner, Precinct 3	Mark Meuth
Commissioner, Precinct 4	David Glass
County Court-At-Law	Benton Eskew
District Attorney	Bryan Goertz
Justice of the Peace, Precinct 1	Cindy Allen
Justice of the Peace, Precinct 2	Zachary Carter
Justice of the Peace, Precinct 3	Krystal Stabeno
Justice of the Peace, Precinct 4	Larry Dunne
County Sheriff	Maurice Cook
District Clerk	Sarah Loucks
County Clerk	Krista Bartsch
County Treasurer	Brittney Ross
County Tax Assessor/Collector	Ellen Owens
Constable, Precinct 1	Wayne Wood
Constable, Precinct 2	August Meduna, Jr.
Constable, Precinct 3	Tim Sparkman
Constable, Precinct 4	Joey Dzienowski



## Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

# **Bastrop County Texas**

For its Annual Comprehensive Financial Report For the Fiscal Year Ended

September 30, 2022

Christopher P. Morrill

Executive Director/CEO



401 West State Highway 6 Waco, Texas 76710 254.772.4901 pbhcpa.com

#### **INDEPENDENT AUDITOR'S REPORT**

Honorable County Judge and Commissioners of Bastorp County Bastrop County, Texas

#### **Report on the Audit of the Financial Statements**

#### **Opinions**

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Bastrop County, Texas (the "County"), as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the County, as of September 30, 2023, 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.

#### **Basis for Opinions**

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

#### Emphasis of Matter - Change of Accounting Principle

As described in the notes to the financial statements, in fiscal year 2023 Bastrop County, Texas adopted new accounting guidance, Governmental Accounting Standards Board (GASB) Statement No. 96, Subscription-Based IT Arrangements. Our opinion is not modified with respect to this matter.

#### Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement due date, including any currently known information that may raise substantial doubt shortly thereafter.

1



#### Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and Government Auditing Standards, we:

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

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

#### Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and pension and OPEB information 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.

#### Supplementary Information

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

#### Other Information

Management is responsible for the other information included in the annual comprehensive financial report (ACFR). The other information comprises the introductory section and statistical section but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

#### Other Reporting Required by Government Auditing Standards

Patillo, Brown & Hill, L.L.P.

In accordance with *Government Auditing Standards*, we have also issued our report dated March 25, 2024, on our consideration of Bastrop County, Texas' 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 to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Bastrop County, Texas' internal control over financial reporting and compliance.

Waco, Texas March 25, 2024

## MANAGEMENT'S DISCUSSION AND ANALYSIS

#### MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of Bastrop County, Texas (the "County"), we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended September 30, 2023. We encourage readers to consider the information in conjunction with additional information that we have furnished in our letter of transmittal.

#### **FINANCIAL HIGHLIGHTS**

- The assets and deferred outflows of the County exceeded its liabilities and deferred inflows at the close of the fiscal year ended September 30, 2023, by \$53,614,859 (net position). Of this amount, \$5,119,007 is reported as unrestricted net position, \$16,557,919 is restricted for specific purposes (restricted net position) and \$31,937,933 represents net investment in capital assets.
- The County's total net position increased by \$10,095,589 from current operations. This increase is primarily due to the County's increase in revenue related to property taxes and investment earnings.
- The County's governmental funds reported combined ending fund balances of \$64,747,898, an increase of \$9,046,101 in comparison to the previous year. This increase was primarily related to the issuance of 2023 Certificates of Obligation for approximately \$9 million.

#### **OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis are intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements comprise of 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 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 the County's assets, deferred inflows/outflows of resources and liabilities, with the difference between the items 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 County's net position changed during the most recent 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 related cash flows. Thus, revenues and expenses are reported in the statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected property taxes and earned but unused vacation leave). The governmental activities of the County include general government, public safety, health, sanitation, welfare, road and bridge, culture and recreation and conservation and development.

**Fund financial statements.** A fund is a group 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 two categories: governmental funds and fiduciary funds.

Governmental 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 the governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the County'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 24 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 Fund, Road and Bridge Funds, and American Rescue Plan Grant Fund, these funds are major funds. Data from the other 21 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

Fiduciary funds. 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.

**Notes to the financial statements.** The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide statements and fund financial statements.

**Other information.** In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the changes in pension and other post-employment benefits liabilities and related ratios, and the County's pension contributions. The County adopts an annual appropriated budget for its General Fund and Road and Bridge Funds. A budgetary comparison schedule has been provided for the General Fund and Road and Bridge Funds to demonstrate compliance with the budget.

#### **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 exceeded liabilities and deferred inflows by \$53,614,859 at the close of the most recent fiscal year.

By far, the largest portion of the County's net position (59.6%) reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment), less any related debt used to acquire those assets that are still outstanding. The County uses these capital assets to provide services to 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 (30.9%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of net position is unrestricted net position of \$555,324. Unrestricted net position is no longer a deficit due in part to the County's net pension liability converting to a net pension asset.

At the end of the current fiscal year, the County can report positive balances in net investment in capital assets and restrictions net position. The County was able to report positive balances in these two categories of net position for the prior fiscal year as well.

There was an increase of \$1,413,479 in restricted net position. This increase is primarily related to an increase in additional courts fees assessed for restricted purposes. Unrestricted net position for the governmental activities was increased primarily due to a decrease in the total pension liability.

#### **BASTROP COUNTY'S NET POSITION**

Governmental Activities 2023 2022 Change Current and other assets 87,951,401 \$ 89,198,943 (1,247,542)\$ 72,452,653 65,157,769 7,294,884 Capital assets Total assets 160,404,054 154,356,712 6,047,342 Deferred outflows of resources 14,011,691 14,750,011 (738, 320)Other liabilities 18,059,499 20,418,285 (2,358,786)Long-term liabilities 81,017,505 82,153,066 (1,135,561)99,077,004 Total liabilities 102,571,351 (3,494,347)21,723,882 22,286,852 (562,970)Deferred inflows of resources Net position: Net investment in capital assets 31,937,933 28,544,756 3,393,177 15,144,440 Restricted 16,557,919 1,413,479 5,119,007 559,324 4,559,683 Unrestricted Total net position 53,614,859 44,248,520 9,366,339

The County's net position increased by \$10,095,589 from operations during the current fiscal year. This increase is primarily related to an increase in tax revenue and investment earnings.

Governmental activities increased the County's net position by \$9,366,339. The key elements of this increase included the items mentioned above. Additional operating expenses occurred in the current and were funded with operating grants. These additional expenses incurred primarily related to the expenditures of ARPA funds, and debris removal related to flooding in previous years.

#### **BASTROP COUNTY, TEXAS' CHANGES IN NET POSITION**

	Governmental Activities				
		2023		2022	Change
Revenues:					
Program revenues:					
Charges for services	\$	16,002,291	\$	14,325,767	\$ 1,676,524
Operating grants and contributions		7,592,562		4,406,783	3,185,779
Capital grants and contributions		982,322		2,016,011	(1,033,689)
General revenues:					
Property taxes		48,728,054		45,604,537	3,123,517
Other taxes		9,062,930		8,484,631	578,299
Miscellaneous		977,327		735,652	241,675
Investment earnings		2,927,434		633,444	 2,293,990
Total revenues		86,272,920		76,206,825	 10,066,095
Expenses:					
General government		29,113,294		25,180,967	3,932,327
Public safety		30,389,130		27,246,261	3,142,869
Health, sanitation and welfare		1,654,112		913,012	741,100
Road and bridge		12,585,979		12,774,626	(188,647)
Culture and recreation		234,567		240,936	(6,369)
Conservation and development		1,035,173		800,751	234,422
Interest and other		1,165,076		1,142,088	 22,988
Total expenses		76,177,331		68,298,641	 7,878,690
Change in net position		10,095,589		7,908,184	 2,187,405
Net position, beginning		44,248,520		36,340,336	 7,908,184
Prior period adjustment		(729,250)			 (729,250)
Net position, ending	\$	53,614,859	\$	44,248,520	\$ 9,366,339

#### FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

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

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

As of the end of the current fiscal year the County's governmental funds reported a combined fund balance of \$64,747,898, an increase of \$9,046,101 in comparison with the prior year. Approximately 48.7% or \$31,542,843 constitutes unassigned fund balance, which is available for spending at the County's discretion. Approximately, \$6.2 million is committed for disaster recovery. The remainder of fund balance is either non-spendable or restricted to indicate that it is not available for new spending because it has already been committed or restricted for a specific purpose.

The General Fund is the chief operating fund of the County. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$32,314,082, while total fund balance reached \$36,831,589. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 56.4% of total General Fund expenditures, while total fund balance represents 64.3% of that same amount.

The fund balance of the County's General Fund increased by \$5,044,301 during the current year. This increase is primarily related to an increase in tax revenue and investment earnings.

The Road and Bridge Funds have a total fund balance of \$5,308,060, all of which is restricted for road and bridge. The net increase in fund balance during the current year in the Road and Bridge Funds was \$155,666. This increase is related to expenditures related to recovery of disasters that were incurred and other funds reimbursing the road and bridge fund with a transfer in during the current year.

The American Rescue Plan (ARP) Grant Fund was established to capture the revenue and expenditures of the ARP funding. At the end of the fiscal year the fund balance was \$238,313. Approximately, \$13.5 million was reported as unearned revenue at yearend and will be expended on allowable projects in future periods.

#### **GENERAL FUND BUDGETARY HIGHLIGHTS**

Differences between the original budget and the final amended budget of the General Fund resulted in an increase of the budgeted expenditures by \$11,000.

During the year, actual revenues were more than budgetary estimates by \$1,886,566. This increase is primarily related to the global pandemic in the prior year which resulted in collections of fees growing substantially in the current year. Actual expenditures were less than budgetary estimates by \$2,076,690. This can be attributed to unused budgeted salaries and conservative budgeting by Bastrop County's department heads. The net effect of over-realization of revenue and under-utilization of appropriations resulted in a positive variance of \$5,044,301.

#### **CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital assets.** At the end of the current fiscal year, the County had \$72,452,653 (net of accumulated depreciation) invested in a broad range of capital assets, including land, infrastructure, buildings, and machinery and equipment. The total decrease in the County's capital assets for the current fiscal year was \$7,294,884.

Major capital asset events during the current fiscal year included the following:

- Land was purchased in the current year in the amount of \$150,000.
- Various vehicles and equipment were purchased in the current year in the amount of \$4.7 million.
- Project cost of the Bastrop County Community Center and Combined Services Facility in the amount of \$4.5 million.

#### **BASTROP COUNTY'S CAPITAL ASSETS**

		Governmental Activities			
		2023		2022	 Change
Land	\$	7,348,727	\$	7,198,727	\$ 150,000
Infrastructure		50,208,688		50,208,688	-
Buildings and improvements		53,562,596		52,441,304	1,121,292
Machinery and equipment		33,329,690		29,666,683	3,663,007
Right-to-use SBITAs		1,081,045		-	1,081,045
Construction in progress		6,548,854		1,021,675	 5,527,179
		152,079,600		140,537,077	11,542,523
Less accumulated depreciation		(79,626,947)		(75,379,308)	 (4,247,639)
Total capital assets, net	<u>\$</u>	72,452,653	\$	65,157,769	\$ 7,294,884

More detailed information about the County's capital assets can be found in the notes to the financial statements on pages 29 - 30.

#### **Long-term Debt**

At year-end, the County had outstanding bonds, financing arrangements, SBITAs, and compensated absences of \$51,134,292, a net increase of \$5,685,779, or 13%. The key factor in the increase includes the County issuing 2023 Certificates of Obligations for approximately \$9 million, coupled with annual debt service payments.

#### **BASTROP COUNTY'S LONG-TERM DEBT AT YEAR-END**

	Government		
	2023	2022	Change
Bonds payable	\$ 46,618,000	\$ 42,274,000	\$ 4,344,000
Bonds issuance premium	2,617,475	1,951,827	665,648
Financing arrangement	273,075	357,206	(84,131)
SBITAs	710,966	-	710,966
Compensated absences	914,776	865,480	49,296
Total long-term debt	\$ 51,134,292	\$ 45,448,513	\$ 5,685,779

More detailed information about the County's long-term liabilities can be found in the notes to the financial statements on pages 30 - 31.

#### **ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

The Commissioners Court adopted the County's budget for the fiscal year ending September 30, 2024, on August 28, 2023. The budget was adopted based on estimated balances that would be available at the end of fiscal year 2023 and estimated revenues to be received in fiscal year 2024. At the end of fiscal year 2023, unassigned fund balance in the General Fund increased to 32,314,082. For the County's General Fund, the 2024 budget did not utilize resources from these funds.

The 2023 property tax rate was \$0.39353/\$100 valuation. Due to a 13.91% increase in assessed value, the County expects tax revenue collected during 2024 to increase 8.98% over collections for fiscal year 2023. Additionally, the County's budget anticipates all other sources of revenue will remain at approximately the same levels as fiscal year 2023.

The County currently has \$13,521,962 of unearned revenue from the United States Department of Treasury for the American Rescue Plan to use for the purpose of supporting Counties to help with economic disruptions resulting from COVID. As of September 30, 2023, \$16,995,722 has been allocated. All funds must be spent by December 31, 2026.

#### **REQUESTS FOR INFORMATION**

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the County's finances and to show the County's accountability for the money it receives. If you have questions about this report or need additional information, contact the Bastrop County Auditor, Attention: Jennifer Pacheco, 804 Pecan, Bastrop, Texas, 78602.

# BASIC FINANCIAL STATEMENTS

## **BASTROP COUNTY, TEXAS**

## STATEMENT OF NET POSITION

## SEPTEMBER 30, 2023

ASSETS         Governmental Activities           Cash and investments         \$ 79,058,843           Taxes receivable, net         4,271,855           Receivables, net         1,751,865           Due from other governments         2,093,749           Prepaid items         775,095           Capital assets:         775,095           Non-depreciable         13,897,581           Depreciable, net         55,555,075           Total capital assets         160,404,054           DEFERRED OUTFLOWS OF RESOURCES         160,404,054           DEFERRED OUTFLOWS of RESOURCES         245,759           Related to OPEB - TCDRS group term life         2,45,759           Related to OPEB - retirce health         6,005,086           Total deferred outflows of resources         14,011,691           LIABILITIES         2,814,288           Current liabilities:         2,814,288           Accrued liabilities         548,894           Une within one year:         1           Long-term debt         4,738,563           Total OPEB liability - TCDRS group term life         4,738,563           Total OPEB liability - retiree health         4,93,570           Due in more than one year:         1           Long-term debt	SEPTEMBER 30, 2023	
ASSETS         \$ 79,058,843           Cash and investments         \$ 79,058,843           Taxes receivables, net         4,271,855           Due from other governments         2,093,745           Prepaid items         775,095           Capital assets:         13,897,581           Non-depreciable, net         58,555,072           Total capital assets         72,452,653           Total capital assets         160,040,054           Deferred charge on refunding         245,579           Related to pensions         7,483,685           Related to OPEB - TCDRS group term life         277,341           Related to OPEB - retiree health         6,005,086           Total deferred outflows of resources         14,011,691           LIABILITIES         2,814,288           Accounts payable         2,814,288           Accounts payable         2,814,288           Accounts payable         4,894           Accrued interest         192,935           Noncurrent liabilities:         192,935           Due within one year:         4,738,563           Total OPEB liability - TCDRS group term life         4,738,563           Total OPEB liability - Tetiree health         9,626,000           Total OPEB liability - Tet		Governmental
Cash and investments         \$ 79,058,843           Taxes receivables, net         1,751,865           Receivables, net         1,751,865           Due from other governments         2,093,745           Prepaid items         775,095           Capital assets:         775,095           Non-depreciable, net         58,555,072           Total capital assets         72,452,653           Total assets         160,404,054           DEFERRED OUTFLOWS OF RESOURCES         160,404,054           DEFERRED OUTFLOWS OF RESOURCES         245,579           Related to OPEB - TCDRS group term life         277,341           Related to OPEB - retiree health         6,005,086           Total deferred outflows of resources         14,011,691           LIABILITIES         2           Current liabilities:         2           Accrued inalibilities:         2           Accrued inalibilities:         9           Accrued interest         14,503,382           Noncurrent liabilities:         9           Due within one year:         1           Long-term debt         4,738,663           Total OPEB liability - retiree health         46,395,729           Noncurrent liabilities:         9		Activities
Taxes receivable, net         4,271,853           Receivables, net         1,751,865           Due from other governments         2,093,745           Prepaid Items         3,975,95           Capital assets         13,897,581           Non-depreciable, net         58,555,072           Total capital assets         72,452,653           Total assets         170,400,40,545           Deferred charge on refunding         245,579           Related to opensions         7,483,685           Related to OPEB - TCDRS group term life         277,341           Related to OPEB - retiree health         6,005,085           Total deferred outflows of resources         14,011,691           LIABILITIES         2814,288           Accounts payable         2,814,288           Accrued liabilities:         248,894           Unearned revenue         14,503,382           Accrued interest         192,935           Noncurrent liabilities:         9           Due in more than one year:         4           Long-term debt         45,395,729           Net pension liability - retiree health         9,626,000           Due in more than one year:         1           Long-term debt         46,395,729		
Receivables, net         1,751,865           Due from other governments         2,093,745           Prepaid items         775,095           Capital assets:         775,095           Non-depreciable, net         58,555,072           Total capital assets         72,452,653           Total assets         160,404,054           DEFERRED OUTELOWS OF RESOURCES           Deferred charge on refunding         245,579           Related to pensions         7,483,685           Related to OPEB - TCDRS group term life         277,341           Related to OPEB - retiree health         6,005,086           Total deferred outflows of resources         11,503,382           Accounts payable         2,814,288           Accounts payable         2,814,288           Accounts payable         2,814,288           Accounts payable         2,814,288           Accounts payable         4,738,563           Total offer evenue         14,503,382           Accrued interest         19,935           Noncurrent liabilities         19,935           Due within one year:         4           Long-term debt         4,738,563           Total OPEB liability - retiree health         9,626,000           Total		
Due from other governments         2,093,745           Prepaid items         775,095           Capital assets:         13,897,581           Non-depreciable, net         58,555,072           Total capital assets         162,040,653           Total assets         160,040,654           Deferred charge on refunding         245,579           Related to opensions         7,483,685           Related to OPEB - TCDRS group term life         277,341           Related to OPEB - retiree health         6,005,086           Total deferred outflows of resources         14,011,691           LIABILITIES         2,814,288           Accrured liabilities:         548,894           Accrured revenue         2,814,288           Accrured revenue         4,738,563           Accrured interest         192,933           Noncurrent liabilities:         192,935           Due within one year:         4           Long-term debt         4,738,563           Total OPEB liability - TCDRS group term life         4,738,563           Total OPEB liability - retiree health         9,626,000           Due in more than one year:         1           Long-term debt         46,395,729           Net pension liability - retiree health		
Prepaid items         775,095           Capital assets:         13,897,581           Depreciable, net         58,555,072           Total capital assets         72,452,653           Total assets         160,404,054           DEFERRED OUTFLOWS OF RESOURCES           Deferred charge on refunding         245,579           Related to OPEB - TCDRS group term life         277,341           Related to OPEB - retiree health         6,005,086           Total deferred outflows of resources         14,011,691           LIABILITIES         2           Current liabilities:         2           Accrounds payable         2,814,288           Accrued interest         192,935           Noncurrent liabilities:         192,935           Due within one year:         192,935           Long-term debt         4,738,563           Total OPEB liability - Tetres health         498,564           Due in more than one year:         1           Long-term debt         46,395,729           Net pension liability         9,626,000           Total OPEB liability - retiree health         9,626,000           Total OPEB liability - TCDRS group term life         1,233,099           Total OPEB liability - TCDRS group term life		
Capital assets:         13,897,581           Non-depreciable, net         58,555,072           Total capital assets         72,452,653           Total assets         160,404,054           DEFERRED OUTFLOWS OF RESOURCES           Deferred charge on refunding         245,579           Related to OPEB - TCDRS group term life         277,341           Related to OPEB - TCDRS group term life         6,005,086           Total deferred outflows of resources         14,011,691           LIABILITIES         2,814,288           Accounts payable         2,814,288           Accrued inabilities:         548,894           Unearned revenue         14,503,382           Accrued interest         19,935           Noncurrent liabilities:         19,935           Due within one year:         1           Long-term debt         4,738,563           Total OPEB liability - TCDRS group term life         45,957,700           Total OPEB liability - retiree health         9,626,000           Net pension liabilities         9,626,000           Total OPEB liability - retiree health         18,461,780           Total OPEB liability - retiree health         18,401,780           Total OPEB liability - TCDRS group term life         12,23,099		
Non-depreciable         13,897,581           Depreciable, net         58,555,072           Total capital assets         72,452,653           DEFERRED OUTFLOWS OF RESOURCES         245,759           Deferred charge on refunding         245,759           Related to OPEB - TCDRS group term life         277,341           Related to OPEB - retiree health         6,005,086           Total deferred outflows of resources         14,011,691           LIABILITIES         2,814,288           Accounts payable         2,814,288           Accounts payable         2,814,288           Accrued liabilities         192,935           Noncurrent liabilities         192,935           Noncurrent liabilities         192,935           Noncurrent liability         192,935           Noncurrent liability         47,78,563           Total OPEB liability - retiree health         43,770           Total OPEB liability - retiree health         48,564           Due in more than one year:         1           Long-term debt         46,395,729           Net pension liability         6,600           Total OPEB liability - retiree health         1,253,099           Total OPEB liability - retiree health         2,84,128           Total OP	Prepaid items	775,095
Depreciable, net         58,555,072           Total capital assets         72,452,653           Total assets         160,404,054           DEFERRED OUTFLOWS OF RESOURCES           Deferred charge on refunding         245,779           Related to pensions         7,483,685           Related to OPEB - TCDRS group term life         277,341           Related to OPEB - retiree health         6,005,086           Total deferred outflows of resources         14,011,691           LIABILITIES         2,814,288           Accounts payable         2,814,288           Accrued liabilities         548,894           Unearned revenue         1,503,382           Accrued interest         192,935           Noncurrent liabilities         4,738,563           Total OPEB liability - TCDRS group term life         4,738,563           Total OPEB liability - retiree health         498,564           Due in more than one year:         46,395,729           Net pension liability         9,626,000           Net pension liability - retiree health         1,253,099           Total OPEB liability - retiree health         1,846,789           Total OPEB liability - retiree health         1,253,099           Total OPEB liability         7,000		
Total assets         72,452,653           Total assets         160,404,054           DEFERRED OUTFLOWS OF RESOURCES         245,79           Related to pensions         7,483,685           Related to OPEB - TCDRS group term life         277,341           Related to OPEB - Tetriere health         6,005,086           Total deferred outflows of resources         14,011,691           LIABILITIES           Current liabilities:         2,814,288           Accounts payable         2,814,894           Accounts payable         2,814,288           Accrued liabilities         14,503,382           Accrued interest         192,935           Noncurrent liabilities:         192,935           Due within one year:         4           Long-term debt         4,738,563           Total OPEB liability - TCDRS group term life         43,770           Total OPEB liability - TCDRS group term life         4,3770           Total OPEB liability - TCDRS group term life         1,253,099           Net pension liability         9,626,000           Total liabilities         99,077,004           DEFERRED INFLOWS OF RESOURCES           Related to OPEB - TcDRS group term life         471,200           Related to OPEB - TCDRS gr	Non-depreciable	
Total assets         160,404,054           DEFERRED OUTLOWS OF RESOURCES           Deferred charge on refunding         245,579           Related to OPEB - TCDRS group term life         277,341           Related to OPEB - Tetiree health         6,005,086           Total deferred outflows of resources         14,011,691           LIABILITIES         2,814,288           Current liabilities:         548,894           Accrued liabilities         548,894           Unearned revenue         14,503,382           Accrued interest         192,935           Noncurrent liabilities:         192,935           Due within one year:         192,935           Long-term debt         4,738,563           Total OPEB liability - TCDRS group term life         43,770           Total OPEB liability - retiree health         498,564           Due in more than one year:         46,395,729           Net pension liability         7CDRS group term life         1,253,099           Total OPEB liability - TCDRS group term life         1,253,099           Total OPEB liability - retiree health         29,077,004           DEFERRED INFLOWS OF RESOURCES           Related to OPEB - TCDRS group term life         471,200           Relat	Depreciable, net	<u>58,555,072</u>
Total assets         160,404,054           DEFERRED OUTLOWS OF RESOURCES           Deferred charge on refunding         245,579           Related to OPEB - TCDRS group term life         277,341           Related to OPEB - Tetiree health         6,005,086           Total deferred outflows of resources         14,011,691           LIABILITIES         Current liabilities:           Current liabilities         548,894           Accrued liabilities         548,894           Unearned revenue         14,503,382           Accrued interest         192,935           Noncurrent liabilities:         192,935           Due within one year:         40,738,563           Total OPEB liability - TCDRS group term life         4,738,563           Total OPEB liability - retiree health         498,564           Due in more than one year:         46,395,729           Long-term debt         46,395,729           Net pension liability - retiree health         9,626,000           Total OPEB liability - retiree health         18,461,780           Total OPEB liability - retiree health         20,336,000           Total deferred inflows of resources         99,077,004           DEFERRED INFLOWS OF RESOURCES           Related to OPEB -	Total capital assets	72,452,653
DEFERRED OUTFLOWS OF RESOURCES           Deferred charge on refunding         245,579           Related to Pensions         7,483,685           Related to OPEB - TCDRS group term life         277,341           Related to OPEB - retiree health         6,0005,086           Total deferred outflows of resources         14,011,691           LIABILITIES         2           Current liabilities:         2,814,288           Accounts payable         2,814,288           Accrued interest         192,935           Noncurrent liabilities:         192,935           Due within one year:         192,935           Long-term debt         4,738,563           Total OPEB liability - TCDRS group term life         43,770           Total OPEB liability - retiree health         46,395,729           Net pension liability         9,626,000           Total OPEB liability - TCDRS group term life         1,253,090           Total OPEB liability - TCDRS group term life         18,461,780           Total OPEB liability - retiree health         99,077,004           DEFERRED INFLOWS OF RESOURCES           Related to Pensions         916,682           Related to Pensions         916,682           Related to OPEB - retiree health         20,336,000	•	
Deferred charge on refunding         245,579           Related to pensions         7,483,685           Related to OPEB - TCDRS group term life         277,341           Related to OPEB - retiree health         6,005,086           Total deferred outflows of resources         14,011,691           LIABILITIES           Current liabilities:           Accounts payable         2,814,288           Accrued liabilities         14,503,382           Accrued interest         192,935           Noncurrent liabilities:         192,935           Noncurrent liabilities:         4,738,563           Total OPEB liability - TCDRS group term life         4,738,563           Total OPEB liability - retiree health         498,564           Due in more than one year:         44,395,729           Net pension liability - retiree health         46,395,729           Net pension liability - retiree health         9,626,000           Total OPEB liability - retiree health         18,461,780           Total OPEB liability - retiree health         18,461,780           Total OPEB liability - retiree health         4,738,563           Total OPEB - TCDRS group term life         1,253,099           Related to pensions         916,682           Related to OPEB - TCDR		
Related to opensions         7,483,685           Related to OPEB - TCDRS group term life         277,341           Related to OPEB - retiree health         6,005,086           Total deferred outflows of resources         14,011,691           LIABLITIES           Current liabilities:         2,814,288           Accrued liabilities         548,894           Unearned revenue         14,503,382           Accrued interest         192,935           Noncurrent liabilities:         192,935           Due within one year:         4,738,563           Long-term debt         4,738,563           Total OPEB liability - TCDRS group term life         43,770           Total OPEB liability - retiree health         498,564           Due in more than one year:         46,395,729           Net pension liability         9,626,000           Total OPEB liability - TCDRS group term life         1,253,099           Net pension liabilities         99,077,004           DEFERRED INFLOWS OF RESOURCES           Related to opensions         916,682           Related to opensions         916,682           Related to OPEB - TCDRS group term life         20,336,000           Total deferred inflows of resources         21,723,882		245 570
Related to OPEB - TCDRS group term life         6,005,086           Related to OPEB - retiree health         6,005,086           Total deferred outflows of resources         14,011,691           LIABILITIES           Accounts payable         2,914,288           Accounts payable         548,894           Unearned revenue         14,503,382           Accrued interest         192,935           Noncurrent liabilities:         192,935           Due within one year:         4738,563           Long-term debt         4,738,563           Total OPEB liability - TCDRS group term life         43,770           Total OPEB liability - retiree health         498,564           Due in more than one year:         46,395,729           Net pension liability         9,626,000           Total OPEB liability - TCDRS group term life         1,253,099           Net pension liability         18,461,780           Total OPEB liability - retiree health         18,461,780           Total OPEB liability - retiree health         47,200           DEFERED INFLOWS oF RESOURCES         8           Related to pensions         916,682           Related to OPEB - TCDRS group term life         20,336,000           Related to OPEB - retiree health         20,336,		
Related to OPEB - retiree health Total deferred outflows of resources         6,005,086 14,011,691           LIABILITIES           Current liabilities:         2,814,288 24,894 24,889 24,894 24,894 24,894 24,894 24,894 25,894 25,895 25,895 25,895 26,895		
Total deferred outflows of resources           LIABILITIES           Current liabilities:         2,814,288           Accounts payable         2,814,288           Accounted liabilities         14,503,382           Uncarrend revenue         14,503,382           Accrued interest         192,935           Noncurrent liabilities:         192,935           Due within one year:         4,738,563           Long-term debt         4,737,70           Total OPEB liability - retiree health         498,564           Due in more than one year:         46,395,729           Net pension liability         9,626,000           Total OPEB liability - TCDRS group term life         1,253,099           Net pension liability         9,626,000           Total OPEB liability - retiree health         1,253,099           Total OPEB liability - retiree health         1,253,099           Total OPEB liability - retiree health         1,253,099           Total OPEB liability - retiree health         2,036,000           Total liabilities         99,077,004           DEFERRED INFLOWS OF RESOURCES           Related to DPEB - rEDRS group term life         471,200           Related to OPEB - retiree health         20,336,000		
LIABILITIES           Current liabilities:         2,814,288           Accounts payable         2,814,288           Accrued liabilities         548,894           Unearned revenue         14,503,382           Accrued interest         192,935           Noncurrent liabilities:         192,935           Due within one year:         4,738,563           Total OPEB liability - TCDRS group term life         43,770           Total OPEB liability - retiree health         498,564           Due in more than one year:         46,395,729           Long-term debt         46,395,729           Net pension liability         9,626,000           Total OPEB liability - TCDRS group term life         1,253,099           Total OPEB liability - retiree health         18,461,780           Total liabilities         99,077,004           DEFERRED INFLOWS OF RESOURCES           Related to OPEB - TCDRS group term life         471,200           Related to OPEB - retiree health         20,336,000           Total deferred inflows of resources         21,723,882           NET POSITION           Net investment in capital assets         31,937,933           Restricted for:         3,855,006           Public safety	Related to OPEB - retiree health	
Current liabilities:         2,814,288           Accrued liabilities         548,894           Unearned revenue         14,503,382           Accrued interest         192,935           Noncurrent liabilities:         192,935           Due within one year:         4,738,563           Long-term debt         4,738,563           Total OPEB liability - retiree health         498,564           Due in more than one year:         ***           Long-term debt         46,395,729           Net pension liability         96,260,000           Total OPEB liability - rCDRS group term life         1,253,099           Total OPEB liability - retiree health         18,461,780           Total OPEB liability - retiree health         99,077,004           DEFERRED INFLOWS OF RESOURCES         ***           Related to Pensions         916,682           Related to OPEB - TCDRS group term life         471,200           Related to OPEB - TCDRS group term life         471,200           Related to OPEB - retiree health         20,336,000           Total deferred inflows of resources         31,937,933           Restricted for:         ***           Road and bridge         5,308,060           Debt service         3,855,006           <	Total deferred outflows of resources	<u> 14,011,691</u>
Current liabilities:         2,814,288           Accrued liabilities         548,894           Unearned revenue         14,503,382           Accrued interest         192,935           Noncurrent liabilities:         192,935           Due within one year:         4,738,563           Long-term debt         4,738,563           Total OPEB liability - retiree health         498,564           Due in more than one year:         ***           Long-term debt         46,395,729           Net pension liability         96,260,000           Total OPEB liability - rCDRS group term life         1,253,099           Total OPEB liability - retiree health         18,461,780           Total OPEB liability - retiree health         99,077,004           DEFERRED INFLOWS OF RESOURCES         ***           Related to Pensions         916,682           Related to OPEB - TCDRS group term life         471,200           Related to OPEB - TCDRS group term life         471,200           Related to OPEB - retiree health         20,336,000           Total deferred inflows of resources         31,937,933           Restricted for:         ***           Road and bridge         5,308,060           Debt service         3,855,006           <	LIARTITIES	
Accounts payable         2,814,288           Accrued liabilities         548,894           Unearned revenue         14,503,382           Accrued interest         192,935           Noncurrent liabilities:         192,935           Due within one year:         4,738,563           Total OPEB liability - TCDRS group term life         43,770           Total OPEB liability - retiree health         498,564           Due in more than one year:         46,395,729           Long-term debt         46,395,729           Net pension liability         9,626,000           Total OPEB liability - TCDRS group term life         1,253,099           Total OPEB liability - retiree health         99,077,004           DEFERRED INFLOWS OF RESOURCES         8           Related to OPEB - TCDRS group term life         471,200           Related to OPEB - TCDRS group term life         471,200           Related to OPEB - retiree health         20,336,000           Total deferred inflows of resources         21,723,882           NET POSITION         31,937,933           Restricted for:         3,855,006           Public safety         2,037,107           Conservation and development         797,313           Elections administration         274,646		
Accrued ilabilities       548,894         Unearned revenue       14,503,382         Accrued interest       192,935         Noncurrent liabilities:       192,935         Due within one year:       4,738,563         Total OPEB liability - TCDRS group term life       43,770         Total OPEB liability - retiree health       498,564         Due in more than one year:       46,395,729         Net pension liability       9,626,000         Total OPEB liability - TCDRS group term life       1,253,099         Total OPEB liability - retiree health       99,077,004         DEFERRED INFLOWS OF RESOURCES       99,077,004         Related to pensions       916,682         Related to OPEB - TCDRS group term life       471,200         Related to OPEB - retiree health       20,336,000         Total deferred inflows of resources       21,723,882         NET POSITION       21,723,882         NET POSITION       31,937,933         Restricted for:       2,037,107         Conservation and development       797,313         Elections administration       274,646         Development and tourism       1,025,926         Court technology       638,207         Unrestricted       5,119,007 <td></td> <td>2 814 288</td>		2 814 288
Unearned revenue         14,503,382           Accrued interest         192,935           Noncurrent liabilities:         192,935           Due within one year:         4,738,563           Total OPEB liability - TCDRS group term life         43,770           Total OPEB liability - retiree health         498,564           Due in more than one year:         46,395,729           Long-term debt         46,395,729           Net pension liability         9,626,000           Total OPEB liability - TCDRS group term life         1,253,099           Total OPEB liability - retiree health         99,077,004           DEFERRED INFLOWS OF RESOURCES         99,077,004           Related to pensions         916,682           Related to OPEB - TCDRS group term life         471,200           Related to OPEB - Tetiree health         20,336,000           Total deferred inflows of resources         21,723,882           NET POSITION         31,937,933           Restricted for:         3,855,006           Public safety         2,037,107           Conservation and development         797,313           Elections administration         274,646           Development and tourism         1,025,926           Records management and preservation         2,56		
Accrued interest       192,935         Noncurrent liabilities:       2         Due within one year:       4,738,563         Long-term debt       4,3,770         Total OPEB liability - retiree health       498,564         Due in more than one year:       46,395,729         Long-term debt       46,395,729         Net pension liability       9,626,000         Total OPEB liability - retiree health       1,253,099         Total OPEB liability - retiree health       18,461,780         Total labilities       99,077,004         DEFERRED INFLOWS OF RESOURCES         Related to pensions       916,682         Related to OPEB - TCDRS group term life       471,200         Related to OPEB - retiree health       20,336,000         Total deferred inflows of resources       21,723,882         NET POSITION       31,937,933         Restricted for:       5,308,060         Pobt service       3,855,006         Public safety       2,037,107         Conservation and development       797,313         Elections administration       274,646         Development and tourism       1,025,926         Records management and preservation       5,286         Court technology <t< td=""><td></td><td></td></t<>		
Noncurrent liabilities: Due within one year: Long-term debt 4,738,563 Total OPEB liability - TCDRS group term life 43,770 Total OPEB liability - retiree health 498,564 Due in more than one year: Long-term debt 46,395,729 Net pension liability - TCDRS group term life 9,626,000 Total OPEB liability - TCDRS group term life 1,253,099 Total OPEB liability - TCDRS group term life 18,461,780 Total OPEB liability - retiree health 18,461,780 Total OPEB liability - retiree health 18,461,780 Total OPEB liabilities 99,077,004  DEFERRED INFLOWS OF RESOURCES Related to pensions 916,682 Related to OPEB - TCDRS group term life 471,200 Related to OPEB - retiree health 20,336,000 Total deferred inflows of resources 21,723,882  NET POSITION Net investment in capital assets 31,937,933 Restricted for: Road and bridge 5,308,060 Debt service 3,855,006 Public safety 2,037,107 Conservation and development 797,313 Elections administration 274,646 Development and tourism 1,025,926 Records management and preservation 5,286 Law enforcement education 55,286 Court technology 638,207 Unrestricted 5,119,007		
Due within one year:         4,738,563           Long-term debt         43,770           Total OPEB liability - retiree health         498,564           Due in more than one year:         46,395,729           Long-term debt         9,626,000           Net pension liability         9,626,000           Total OPEB liability - TCDRS group term life         1,253,099           Total OPEB liability - retiree health         18,461,780           Total liabilities         99,077,004           DEFERRED INFLOWS OF RESOURCES           Related to pensions         916,682           Related to OPEB - TCDRS group term life         471,200           Related to OPEB - retiree health         20,336,000           Total deferred inflows of resources         21,723,882           NET POSITION         31,937,933           Restricted for:         31,937,933           Restricted for:         3,855,006           Public safety         2,037,107           Conservation and development         797,313           Elections administration         274,646           Development and tourism         1,025,926           Records management and preservation         2,566,368           Law enforcement education         55,286           C		132,333
Long-term debt       4,738,563         Total OPEB liability - TCDRS group term life       43,770         Total OPEB liability - retiree health       498,564         Due in more than one year:       ***         Long-term debt       46,395,729         Net pension liability       9,626,000         Total OPEB liability - TCDRS group term life       1,253,099         Total OPEB liability - retiree health       18,461,780         Total liabilities       99,077,004         DEFERRED INFLOWS OF RESOURCES         Related to pensions       916,682         Related to OPEB - TCDRS group term life       471,200         Related to OPEB - retiree health       20,336,000         Total deferred inflows of resources       21,723,882         NET POSITION       31,937,933         Restricted for:       3,855,006         Road and bridge       5,308,060         Debt service       3,855,006         Public safety       2,037,107         Conservation and development       797,313         Elections administration       274,646         Development and tourism       1,025,926         Records management and preservation       2,566,368         Law enforcement education       5,286		
Total OPEB liability - TCDRS group term life         43,770           Total OPEB liability - retiree health         498,564           Due in more than one year:	· · · · · · · · · · · · · · · · · · ·	4 738 563
Total OPEB liability - retiree health       498,564         Due in more than one year:       46,395,729         Long-term debt       46,395,729         Net pension liability       9,626,000         Total OPEB liability - retiree health       1,253,099         Total OPEB liability - retiree health       18,461,780         Total liabilities       99,077,004         DEFERRED INFLOWS OF RESOURCES         Related to pensions       916,682         Related to OPEB - TCDRS group term life       471,200         Related to OPEB - retiree health       20,336,000         Total deferred inflows of resources       21,723,882         NET POSITION       31,937,933         Restricted for:       3855,006         Road and bridge       5,308,060         Debt service       3,855,006         Public safety       2,037,107         Conservation and development       797,313         Elections administration       274,646         Development and tourism       1,025,926         Records management and preservation       2,566,368         Law enforcement education       55,286         Court technology       638,207         Unrestricted       5,119,007		
Due in more than one year:         46,395,729           Long-term debt         46,395,729           Net pension liability         9,626,000           Total OPEB liability - TCDRS group term life         1,253,099           Total OPEB liability - retiree health         18,461,780           Total liabilities         99,077,004           DEFERRED INFLOWS OF RESOURCES           Related to pensions         916,682           Related to OPEB - TCDRS group term life         471,200           Related to OPEB - retiree health         20,336,000           Total deferred inflows of resources         21,723,882           NET POSITION         31,937,933           Restricted for:         3,855,006           Public safety         5,308,060           Debt service         3,855,006           Public safety         2,037,107           Conservation and development         797,313           Elections administration         274,646           Development and tourism         1,025,926           Records management and preservation         2,566,368           Law enforcement education         55,286           Court technology         638,207           Unrestricted         5,119,007		
Long-term debt         46,395,729           Net pension liability         9,626,000           Total OPEB liability - TCDRS group term life         1,253,099           Total OPEB liability - retiree health         18,461,780           Total liabilities         99,077,004           DEFERRED INFLOWS OF RESOURCES           Related to pensions         916,682           Related to OPEB - TCDRS group term life         471,200           Related to OPEB - retiree health         20,336,000           Total deferred inflows of resources         21,723,882           NET POSITION         31,937,933           Restricted for:         5,308,060           Debt service         3,855,006           Public safety         2,037,107           Conservation and development         797,313           Elections administration         274,646           Development and tourism         1,025,926           Records management and preservation         2,566,368           Law enforcement education         55,286           Court technology         638,207           Unrestricted         5,119,007		490,304
Net pension liability         9,626,000           Total OPEB liability - TCDRS group term life         1,253,099           Total OPEB liability - retiree health         18,461,780           Total liabilities         99,077,004           DEFERRED INFLOWS OF RESOURCES           Related to pensions         916,682           Related to OPEB - TCDRS group term life         471,200           Related to OPEB - retiree health         20,336,000           Total deferred inflows of resources         21,723,882           NET POSITION         31,937,933           Restricted for:         3855,006           Public safety         2,037,107           Conservation and development         797,313           Elections administration         274,646           Development and tourism         1,025,926           Records management and preservation         2,566,368           Law enforcement education         55,286           Court technology         638,207           Unrestricted         5,119,007		46 205 720
Total OPEB liability - TCDRS group term life         1,253,099           Total OPEB liability - retiree health         18,461,780           Total liabilities         99,077,004           DEFERRED INFLOWS OF RESOURCES           Related to pensions         916,682           Related to OPEB - TCDRS group term life         471,200           Related to OPEB - retiree health         20,336,000           Total deferred inflows of resources         21,723,882           NET POSITION         31,937,933           Restricted for:         5,308,060           Debt service         3,855,006           Public safety         2,037,107           Conservation and development         797,313           Elections administration         274,646           Development and tourism         1,025,926           Records management and preservation         2,566,368           Law enforcement education         55,286           Court technology         638,207           Unrestricted         5,119,007		
Total OPEB liability - retiree health         18,461,780           Total liabilities         99,077,004           DEFERRED INFLOWS OF RESOURCES           Related to pensions         916,682           Related to OPEB - TCDRS group term life         471,200           Related to OPEB - retiree health         20,336,000           Total deferred inflows of resources         21,723,882           NET POSITION         31,937,933           Net investment in capital assets         31,937,933           Restricted for:         800           Road and bridge         5,308,060           Debt service         3,855,006           Public safety         2,037,107           Conservation and development         797,313           Elections administration         274,646           Development and tourism         1,025,926           Records management and preservation         2,566,368           Law enforcement education         55,286           Court technology         638,207           Unrestricted         5,119,007		
Total liabilities         99,077,004           DEFERRED INFLOWS OF RESOURCES           Related to pensions         916,682           Related to OPEB - TCDRS group term life         471,200           Related to OPEB - retiree health         20,336,000           Total deferred inflows of resources         21,723,882           NET POSITION         Net investment in capital assets         31,937,933           Restricted for:         804 and bridge         5,308,060           Debt service         3,855,006         9,001         2,037,107           Conservation and development         797,313         2,037,107         2,037,107           Conservation and development and tourism         274,646         274,646           Development and tourism         2,566,368         2,566,368           Law enforcement education         55,286           Court technology         638,207           Unrestricted         5,119,007		
DEFERRED INFLOWS OF RESOURCESRelated to pensions916,682Related to OPEB - TCDRS group term life471,200Related to OPEB - retiree health20,336,000Total deferred inflows of resources21,723,882NET POSITIONNet investment in capital assets31,937,933Restricted for:80 and bridge5,308,060Debt service3,855,006Public safety2,037,107Conservation and development797,313Elections administration274,646Development and tourism1,025,926Records management and preservation2,566,368Law enforcement education55,286Court technology638,207Unrestricted5,119,007	,	
Related to pensions916,682Related to OPEB - TCDRS group term life471,200Related to OPEB - retiree health20,336,000Total deferred inflows of resources21,723,882NET POSITIONNet investment in capital assets31,937,933Restricted for:80,300Road and bridge5,308,060Debt service3,855,006Public safety2,037,107Conservation and development797,313Elections administration274,646Development and tourism1,025,926Records management and preservation2,566,368Law enforcement education55,286Court technology638,207Unrestricted5,119,007	Total liabilities	99,077,004
Related to OPEB - TCDRS group term life Related to OPEB - retiree health Total deferred inflows of resources  NET POSITION Net investment in capital assets Restricted for: Road and bridge Debt service Public safety Conservation and development Elections administration Development and tourism Records management and preservation Law enforcement education Court technology Unrestricted  471,200 20,336,000 21,723,882 31,937,933 31,937,933 32,937,933 32,937,933 33,937,933 34,937,933 35,938,060 20,337,107 20	DEFERRED INFLOWS OF RESOURCES	
Related to OPEB - TCDRS group term life Related to OPEB - retiree health Total deferred inflows of resources  NET POSITION Net investment in capital assets Restricted for: Road and bridge Debt service Public safety Conservation and development Elections administration Development and tourism Records management and preservation Law enforcement education Court technology Unrestricted  471,200 20,336,000 21,723,882 31,937,933 81,937,933 81,937,933 82,937,933 82,937,933 82,937,933 83,937,933 84,937,937,933 84,937,933 84,937,933 84,937,933 84,937,933 84,937,933 84,937,933 84,937,933 84,937,933 84,937,933 84,937,933 84,937,933 84,937,937,937 84,937,937 84,937,937 84,937,937 84,937,937 84,93	Related to pensions	916,682
Related to OPEB - retiree health20,336,000Total deferred inflows of resources21,723,882NET POSITIONNet investment in capital assets31,937,933Restricted for:5,308,060Road and bridge5,308,060Debt service3,855,006Public safety2,037,107Conservation and development797,313Elections administration274,646Development and tourism1,025,926Records management and preservation2,566,368Law enforcement education55,286Court technology638,207Unrestricted5,119,007	•	•
Total deferred inflows of resources21,723,882NET POSITIONNet investment in capital assets31,937,933Restricted for:5,308,060Road and bridge5,308,060Debt service3,855,006Public safety2,037,107Conservation and development797,313Elections administration274,646Development and tourism1,025,926Records management and preservation2,566,368Law enforcement education55,286Court technology638,207Unrestricted5,119,007	<u> </u>	•
NET POSITIONNet investment in capital assets31,937,933Restricted for:5,308,060Road and bridge5,308,060Debt service3,855,006Public safety2,037,107Conservation and development797,313Elections administration274,646Development and tourism1,025,926Records management and preservation2,566,368Law enforcement education55,286Court technology638,207Unrestricted5,119,007		
Net investment in capital assets       31,937,933         Restricted for:       5,308,060         Debt service       3,855,006         Public safety       2,037,107         Conservation and development       797,313         Elections administration       274,646         Development and tourism       1,025,926         Records management and preservation       2,566,368         Law enforcement education       55,286         Court technology       638,207         Unrestricted       5,119,007		
Restricted for:  Road and bridge  Debt service  Public safety  Conservation and development  Elections administration  Development and tourism  Records management and preservation  Law enforcement education  Court technology  Unrestricted  5,308,060  3,855,006  2,037,107  2,037,107  2,74,646  2,74,646  2,74,646  2,566,368  2,566,368  55,286  638,207		
Road and bridge       5,308,060         Debt service       3,855,006         Public safety       2,037,107         Conservation and development       797,313         Elections administration       274,646         Development and tourism       1,025,926         Records management and preservation       2,566,368         Law enforcement education       55,286         Court technology       638,207         Unrestricted       5,119,007		31,937,933
Debt service       3,855,006         Public safety       2,037,107         Conservation and development       797,313         Elections administration       274,646         Development and tourism       1,025,926         Records management and preservation       2,566,368         Law enforcement education       55,286         Court technology       638,207         Unrestricted       5,119,007		
Public safety2,037,107Conservation and development797,313Elections administration274,646Development and tourism1,025,926Records management and preservation2,566,368Law enforcement education55,286Court technology638,207Unrestricted5,119,007	Road and bridge	5,308,060
Conservation and development797,313Elections administration274,646Development and tourism1,025,926Records management and preservation2,566,368Law enforcement education55,286Court technology638,207Unrestricted5,119,007	Debt service	3,855,006
Conservation and development797,313Elections administration274,646Development and tourism1,025,926Records management and preservation2,566,368Law enforcement education55,286Court technology638,207Unrestricted5,119,007	Public safety	2,037,107
Elections administration274,646Development and tourism1,025,926Records management and preservation2,566,368Law enforcement education55,286Court technology638,207Unrestricted5,119,007	Conservation and development	
Development and tourism 1,025,926 Records management and preservation 2,566,368 Law enforcement education 55,286 Court technology 638,207 Unrestricted 5,119,007		
Records management and preservation 2,566,368 Law enforcement education 55,286 Court technology 638,207 Unrestricted 5,119,007		
Law enforcement education 55,286 Court technology 638,207 Unrestricted 5,119,007	·	
Court technology 638,207 Unrestricted 5,119,007		
Unrestricted 5,119,007		
10tal net position <u>\$ 53,614,859</u>		
	rotal net position	<u>\$ 53,014,859</u>

## **BASTROP COUNTY, TEXAS**

#### STATEMENT OF ACTIVITIES

#### FOR THE YEAR ENDED SEPTEMBER 30, 2023

			Prog	ram Revenues
Functions/Programs		Expenses	f	Charges or Services
Governmental activities:				
General government	\$	29,113,294	\$	8,730,357
Public safety		30,389,130		4,362,845
Health, sanitation and welfare		1,654,112		304,531
Road and bridge		12,585,979		1,279,238
Culture and recreation		234,567		-
Conservation and development		1,035,173		1,325,320
Interest and other		1,165,076	-	
Total governmental activities	<u>\$</u>	76,177,331	\$	16,002,291
	General	revenues:		

General revenues:

Taxes:

Property, levied for general purposes

Property, levied for debt service

Property, levied for roads and bridges

Sales

Hotel

Mixed beverage

Investment earnings

Miscellaneous

Total general revenues

Change in net position

Net position, beginning

Prior period adjustment

Net position, ending

Net (Expense) Revenue and Changes in Net Position

Program Revenues	Net Position
110grain Nevenaes	
Operating Capital Grants and Grants and Contributions Contributions	Governmental Activities
\$ 5,830,965 \$ 762,825 \$ 1,681,990 219,497	\$ (13,789,147) (24,124,798) (1,343,645) (11,233,070) (234,567) 290,147 (1,165,076)
<u>\$ 7,592,562</u> \$ 982,322	\$ (51,600,156)
- -	\$ 34,009,041 5,605,275 9,113,738 8,285,791 509,629 267,510 2,927,434 977,327 61,695,745
	44,248,520
	( 729,250)
<u>•</u>	\$ 53,614,859

## **BASTROP COUNTY, TEXAS**

### BALANCE SHEET GOVERNMENTAL FUNDS

SEPTEMBER 30, 2023

	General	Road and Bridge	American Rescue Plan Grant
ASSETS			
Cash and investments	\$ 36,861,321	\$ 5,551,048	\$ 13,789,385
Taxes receivable, net	3,386,647	528,463	-
Receivables, net	1,459,016	225,065	-
Due from other funds		-	-
Due from other governments	684,607	-	-
Prepaid items	775,095		
Total assets	43,166,686	6,304,576	13,789,385
LIABILITIES			
Accounts payable	1,977,895	309,210	29,110
Accrued liabilities	485,463	60,875	-
Due to other funds	- 801,850	- 115,556	- 12 E21 062
Unearned revenues			13,521,962
Total liabilities	3,265,208	485,641	13,551,072
DEFERRED INFLOWS OF RESOURCES			
Unavailable - property taxes	1,900,360	510,875	-
Unavailable - court fines and fees	861,474	, -	-
Unavailable - grants	308,055	-	-
Total deferred inflows of resources	3,069,889	510,875	
FUND BALANCES			
Nonspendable - prepaid items Restricted for:	775,095	-	-
Road and bridge	-	5,308,060	_
Debt service	-	-	-
Capital projects	-	-	-
Public safety	424,665	-	-
Conservation and development	57,886	-	238,313
Elections administration	-	-	-
Development and tourism	-	-	-
Records management and preservation	2,566,368	-	-
Law enforcement education	55,286	-	-
Court technology, security and truancy	638,207	-	-
Committed for disaster recovery	-	-	-
Unassigned	32,314,082	-	
Total fund balances	36,831,589	5,308,060	238,313
Total liabilities, deferred inflows			
of resources, and fund balances	\$ 43,166,686	\$ 6,304,576	\$ 13,789,385

Other Governmental	Total Governmental Funds
\$ 22,857,089 356,743 67,784 700,959 1,409,138 - 25,391,713	\$ 79,058,843 4,271,853 1,751,865 700,959 2,093,745 775,095 88,652,360
498,073 2,556 700,959 64,014 1,265,602	2,814,288 548,894 700,959 14,503,382 18,567,523
347,027 - 1,409,148 1,756,175	2,758,262 861,474 1,717,203 5,336,939
-	775,095
4,047,941 9,459,217 1,612,442 501,114 274,646 1,025,926 - - - 6,219,889 (771,239) 22,369,936	5,308,060 4,047,941 9,459,217 2,037,107 797,313 274,646 1,025,926 2,566,368 55,286 638,207 6,219,889 31,542,843 64,747,898
\$ 25,391,713	\$ 88,652,360

# RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION

#### SEPTEMBER 30, 2023

Amounts reported for governmental activities in the Statement of Net Position are different because:

Total fund balances - governmental funds balance sheet	\$ 64,747,898
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	72,452,653
Deferred inflows of resources are not available to pay for current-period expenditures and, therefore, are deferred in the funds.  Property taxes Adjudicated fines Grants	2,758,262 861,474 1,717,203
Long-term liabilities, including bonds payable and financing arrangements, are not due and payable in the current period and therefore are not reported in the funds.  Bonds SBITAs Financing arrangement Premium on bonds Net pension asset Pension related deferred outflows and inflows	(46,618,000) (710,966) (273,075) (2,617,475) (9,626,000) 6,567,003
Total OPEB liabilities OPEB related deferred outflows and inflows Compensated absences Deferred charge on refunding Interest payable on long-term debt	 (20,257,213) (14,524,773) (914,776) 245,579 (192,935)
Net position of governmental activities - statement of net position	\$ 53,614,859

# STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 2023

	General	į	Road and Bridge	American escue Plan Grant
REVENUES				
Taxes:	22 722 247		0.040.550	
Property	\$ 33,739,947	\$	9,042,559	\$ -
Sales Mixed beverage	8,285,791 269,489		_	-
Hotel occupancy	209,409			<del>-</del>
Licenses and permits	1,717,489		1,065,648	_
Intergovernmental	3,708,834		73,671	2,796,268
Charges for services	9,599,303		213,590	-
Fines and forfeitures	1,094,362		-	-
Investment earnings	1,964,763		305,894	238,313
Contributions	83,460		-	-
Other	 767,603	-	209,723	 -
Total revenues	 61,231,041		10,911,085	 3,034,581
EXPENDITURES				
Current:	25 727 255			
General government Public safety	25,727,255		-	- 181,471
Health, sanitation and welfare	26,596,969 709,015		-	910,828
Road and bridge	705,015		10,186,489	710,020
Culture and recreation	199,566		-	_
Conservation and development	776,213		_	_
Debt service:				
Principal	454,210		-	-
Interest and other	14,253		-	-
Capital outlay	 2,790,304		1,124,437	 1,703,969
Total expenditures	 57,267,785	-	11,310,926	 2,796,268
EXCESS (DEFICIENCY) OF REVENUES				
OVER (UNDER) EXPENDITURES	 3,963,256		(399,841)	 238,313
OTHER FINANCING SOURCES (USES)				
Issuance of bonds	-		-	-
Premium on issuance of bonds	-		_	-
Issuance of SBITAs	1,081,045		_	-
Transfers in	-		892,727	-
Transfers out	-		-	_
Total other financing sources (uses)	 1,081,045		892,727	-
NET CHANGE IN FUND BALANCES	 5,044,301		492,886	 238,313
FUND BALANCES, BEGINNING	31,787,288		5,544,424	-
PRIOR PERIOD ADJUSTMENT	 -		(729,250)	 -
FUND BALANCES, ENDING	\$ 36,831,589	<u>\$</u>	5,308,060	\$ 238,313

G	Other overnmental	Total Governmental Funds
\$	5,553,292 - - 509,629 - 3,083,231 622,790 2,805 836,571 - - 10,608,318	\$ 48,335,798 8,285,791 269,489 509,629 2,783,137 9,662,004 10,435,683 1,097,167 3,345,541 83,460 977,326 85,785,025
	384,786 1,581,820 - 5,250 - 253,393 4,471,000	26,112,041 28,360,260 1,619,843 10,191,739 199,566 1,029,606
	1,357,161 8,086,346 16,139,756	1,371,414 13,705,056 87,514,735
	(5,531,438)	(1,729,710)
	8,815,000 879,766 - - (892,727)	8,815,000 879,766 1,081,045 892,727 (892,727) 10,775,811
	8,802,039 3,270,601	9,046,101
	19,099,335	56,431,047
\$	22,369,936	(729,250) \$ 64,747,898

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# RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

#### FOR THE YEAR ENDED SEPTEMBER 30, 2023

Amounts reported for governmental activities in the Statement of Activities are

Amounts reported for governmental activities in the Statement of Activities are		
Net change in fund balances - total governmental funds:	\$	9,046,101
Governmental funds report capital outlays as expenditures. However, in the governmental activities statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.  Capital outlay		12,645,407
Depreciation		(5,307,912)
Governmental funds report proceeds from the sale of assets as revenue. However, in the governmental activities statement of activities, the cost of the assets disposed is offset against the proceeds to report gain or loss on the disposition of		
assets.		(42,611)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Property taxes Adjudicated fines Grants		392,256 57,991 37,648
The issuance of long-term debt (e.g., bonds, SIBTAs, leases, tax notes) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt related items.		
Issuance of long-term debt	(	(10,775,811)
Principal payments on long-term debt		4,925,210
Some expenses reported in the governmental activities statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Compensated absences		(49,296)
Amortization of premium on long-term debt		183,020
Interest on long-term debt OPEB costs		23,318 (932,993)
Pension costs	_	(106,739)

Change in net position of governmental activities

\$ 10,095,589

# STATEMENT OF FIDUCIARY NET POSITION FIDUCIARY FUNDS

### SEPTEMBER 30, 2023

	Custodial Funds
ASSETS Accounts receivable Total assets	\$ 7,507,875 7,507,875
LIABILITIES  Due to other governments  Total liabilities	1,277,858 1,277,858
NET POSITION  Restricted for individuals, organizations and other governments  Total net position	6,230,017 \$ 6,230,017

# STATEMENT OF CHANGES IN FIDUCIARY NET POSITION FIDUCIARY FUNDS

### FOR THE YEAR ENDED SEPTEMBER 30, 2023

		Custodial Funds
ADDITIONS Individuals Cash bonds Interest Property tax collections for local governments Escrow refunds Auto escrow collections License and fees collected for state Sales tax collection for state governments Boot camp revenue Adult probation restiution	\$	4,678,891 252,101 25,742 227,777,029 4,455,993 782,599 35,896,875 22,465,298 519,817 1,360,164
Adult probation fees  Total additions		1,768,438 299,982,947
DEDUCTIONS  Beneficiary payments to individuals Trustee payments to individuals Cash bonds released by judgements Payments to other governments Auto payment to other governments Payments to state Payments of property tax to others Payments to other entities Payments to individuals Total deductions		58,657 26,824 100,530 36,528,855 885,825 23,563,075 227,436,277 8,818,504 1,488,147 298,906,694
NET DECREASE		
IN FIDUCIARY NET POSITION		1,076,253
NET POSITION, BEGINNING		5,153,764
NET POSITION, ENDING	<u>\$</u>	6,230,017

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#### NOTES TO BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2023

#### I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting policies of the County reflected in the accompanying financial statements conform to the accounting principles generally accepted in the United States of America applicable to state and local governments. Accounting principles generally accepted in the United States of America for local governments are those promulgated by the Governmental Accounting Standards Board (GASB) in Governmental Accounting and Financial Reporting Standards. The most significant accounting and reporting policies of the County are described in the following notes to the financial statements.

#### A. Reporting Entity

A financial reporting entity consists of the primary government and its component units. Component units are legally separate organizations for which the elected officials of the County are financially accountable, or the relationship to the County is such that exclusion would cause the County's financial statements to be misleading or incomplete. Blended component units, although legally separate entities, are in substance, part of the County's operations and so data from these units are combined with data of the County.

Bastrop County, Texas ("the County") was incorporated under the provisions of the State of Texas in 1836. The County operates as a County Judge/Commissioners Court type of government as provided for by state statute. The County provides the following services to its citizens: public safety (law enforcement and detention, fire and ambulance), public transportation (highways and streets), sanitation, health and welfare (indigent health care), conservation and development and general administration services.

#### **B.** Government-wide and Fund Financial Statements

The Statement of Net Position and the Statement of Activities are government-wide financial statements. They report information on all of the County's nonfiduciary activities with most of the interfund activities removed. Governmental activities include programs supported primarily by taxes, fines and fees, grants and other intergovernmental revenues.

The Statement of Activities demonstrates how other people or entities that participate in programs the County operates have shared in the payment of the direct costs. The "charges for services" column includes payments made by parties that purchase, use, or directly benefit from goods or services provided by a given function or segment of the County. The "operating grants and contributions" column includes amounts paid by organizations outside the County to help meet the operational or capital requirements of a given function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate fund financial statements are provided for governmental funds and fiduciary funds even though the latter are excluded from the government-wide financial statements. The County considers some governmental funds major and reports their financial condition and results of operations in a separate column. The combined amounts for nonmajor governmental funds are reflected in a single column in the fund balance sheet and statement of revenues, expenditures, and changes in fund balances. Detailed statements for nonmajor funds are presented within combining fund statements.

#### C. 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. Revenue is 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 revenue 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.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The County considers all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after year-end. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured.

Property taxes, sales taxes, licenses and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The County reports fiduciary funds in the form of custodial funds which are reported using the *economic resources measurement focus* and the accrual basis of accounting. These funds account for monies held on behalf of other entities. Because the assets are held in a custodial capacity and are not available to support County programs, these funds are not included in the government-wide statements.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed. The County has the following major governmental funds:

**General Fund** – Is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. The General Fund fund balance is available for any purpose, provided it is expended or transferred in accordance with the legally adopted budget of the County.

**Road and Bridge Fund** – The County uses four separate road and bridge Special Revenue Funds to account for the road and bridge activities of each precinct of the County. The resources of this fund include restricted property taxes, motor vehicle registration revenue and other. For external reporting purposes, these four funds are combined into one Road and Bridge Fund which is then reported as a major fund in the financial statements.

**American Rescue Plan Grant Fund** – This fund was established to track all revenue and expenditures relating to funding in response to the COVID-19 global pandemic.

Additionally, the County reports the following fiduciary funds:

**Custodial Funds** – The County collects resources for others and then it is disbursed to the appropriate group or held in a custodial capacity. These resources include funds for individuals in accordance with court decrees by the County or District Clerk, other taxing entities within the County, and the State of Texas.

# D. <u>Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance</u>

#### **Deposits and Investments**

The County maintains a pooled cash account. Each fund whose monies are deposited in the pooled cash account has equity therein, and interest earned on the investment of these monies is allocated based upon relative equity at the previous month end.

Investments for the County are reported at fair value, except for the position in investment pools. The County's investments in Pools are reported at the net asset value per share (which approximates fair value) even though it is calculated using the amortized cost method. The County's investment pools have a redemption notice period of one day and may redeem daily. The investment pools' authority may only impose restrictions on redemptions in the event of a general suspension of trading on major securities markets, general banking moratorium or national state of emergency that affects the pools' liquidity.

The County has adopted a written investment policy regarding the investment of its funds as defined in the Public Funds Investment Act, Chapter 2256, Texas Government Code. In summary, the County is authorized to invest in the following:

- Obligations of the United States or its agencies and instruments;
- Obligations of State of Texas or its agencies and instrumentalities; and
- Other obligations, the principal and interest of which are unconditionally guaranteed or insured by the full faith and credit of the State of Texas or the United States or their respective agencies and instrumentalities.

#### **Receivables and Payables**

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to" or "due from" other funds. Interfund activity reflected in "due to" or "due from" other funds is eliminated in the government-wide statements.

Property taxes are levied based on taxable value at the prior January 1 and become due on October 1 of the year in which assessed. Taxes are due and payable, without penalty or interest, from October 1 of the year in which levied until January 31 of the following year. Accordingly, receivables and revenues for property taxes are reflected in the government-wide statements based on the full accrual method of accounting. Property tax receivables for the prior year's levy are shown net of an allowance for uncollectible amounts.

The appraisal of property within the County is the responsibility of the countywide Bastrop Central Appraisal District. The Appraisal District is required under the Property Tax Code to assess all property within the Appraisal District on the basis of 100 percent of its appraised value and is prohibited from applying any assessment ratios. The value of property within the Appraisal District must be reviewed at least every five years. The County may challenge appraised values established by the Appraisal District through various appeals and, if necessary, legal action. Under this legislation, the County continues to set tax rates on County property.

However, if the effective tax rate, excluding tax rates for bonds and other contractual obligations and adjusted for new improvements, exceeds the rate for the previous year by more than 8 percent, qualified voters of the County may petition for an election to determine whether to limit the tax rate to no more than 8 percent above the tax rate of the previous year.

Due from other governments include amounts due from grantor agencies for approved grants for specific programs and reimbursements for services performed by the County. Program grants are recorded as receivables and revenues at the time all eligibility requirements established by the provider have been met. Revenues received in advance of the costs being incurred are recorded as deferred revenue in the fund statements.

Reimbursements for services performed are recorded as receivables and revenues when they are earned in the government-wide statements. Included are fines and costs assessed by court action and billable services for certain contracts. Receivables are shown net of an allowance for uncollectible.

#### **Prepaid Items**

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. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

#### **Capital Assets**

Capital assets include land, infrastructure, buildings, machinery and equipment and construction in progress are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition cost, which is the price that would be paid to acquire an asset with equivalent service potential at the acquisition date.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Capital assets are depreciated using the straight-line method over the following useful lives:

Assets	Years
Infrastructure	40
Buildings and improvements	39
Machinery and equipment	3 - 30
Right-to-use SBITAs	3

#### **Long-term Liabilities**

In the government-wide financial statements and the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities or business-type activities. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses.

#### **Subscription-Based Information Technology Arrangements**

The County is a lessee for a noncancellable subscription-based IT arrangements (SBITAs). The County recognizes a liability and an intangible right-to-use assets in the government-wide financial statements.

At the commencement of a SBITA, the County initially measures the liability at the present value of payments expected to be made during the agreement term. Subsequently, the liability is reduced by the principal portion of payments made. The asset is initially measured as the initial amount of the liability, adjusted for payments made at or before the commencement date, plus certain initial direct costs. Subsequently, the asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to SBITAs include how the County determines (1) the discount rate it uses to discount the expected payments to present value, (2) agreement term, and (3) agreed upon payments.

- The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate.
- The agreement term includes the noncancellable period of the SBITA.
- The agreed upon payments included in the measurement of the liability are composed
  of fixed payments and purchase option price that the County is reasonably certain to
  exercise.

The County monitors changes in circumstances that would require a remeasurement of its SBITA and will remeasure the asset and liability if certain changes occur that are expected to significantly affect the amount of the liability.

These right to use assets are reported with other capital assets and liabilities are reported with long- term debt on the statement of net position.

#### **Compensated Absences**

The County allows all full-time regular employees to accrue eight (8) hours sick leave per month. All part-time regular employees to accrue four (4) hours sick leave per month. Upon retirement or termination, employees are paid for accrued sick leave based on the table below. All employees are allowed to accumulate unused vacation time. See the charts below for detailed information. Upon retirement or termination, the employee is paid for accumulated, unpaid vacation at their then current rate of pay. All vacation and sick pay benefits are accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee retirement or termination.

Up to five (5) years	Not eligible for payout
Five (5) years up to ten (10) years	Eligible for forty-five (45) hours payout
Ten (10) years up to fifteen (15) years	Eligible for ninety (90) hours payout
Fifteen (15) years up to twenty (20) years	Eligible for one-hundred thirty-five (135) hours payout
Twenty (20) years or greater	Eligible for one-hundred eighty (180) hours payout

Full-time Employee	Vacation Le	ave Accrual Table
--------------------	-------------	-------------------

Hours Per Month	Maximum Accrual
7 Hours	126 Hours
8 Hours	144 Hours
9 Hours	162 Hours
10 Hours	180 Hours
	7 Hours 8 Hours 9 Hours

#### Part-time Employee Vacation Leave Accrual Table

Years of Service	Hours Per Month	Maximum Accrual
0 - 3 Years	3.5 Hours	63 Hours
+3 - 5 Years	4.0 Hours	72 Hours
+5 - 8 Years	4.5 Hours	81 Hours
8+ Years	5.0 Hours	90 Hours

#### **Pensions**

For purposes of measuring the net pension asset, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expenses, information about the Fiduciary Net Position of the Texas County and District Retirement System (TCDRS) and additions to/deductions from TCDRS's Fiduciary Net Position have been determined on the same basis as they are reported by TCDRS. For this purpose, plan contributions are recognized in the period that compensation is reported for the employee, which is when contributions are legally due. Benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

#### **Other Post-Employment Benefits**

TCDRS Group Term Life Fund. The County participates in the Texas County & District Group Term Life Fund (TCDRS GTLF), which is an optional single-employer defined benefit life insurance plan that is administered by TCDRS. It provides death benefits to active and, if elected, retired employees of participating employers. Contribution rates are determined annually for each participating entity as a percentage of that County's covered payroll. The death benefit for retirees is considered an other postemployment benefit (OPEB). The OPEB program is an unfunded trust because the GTLF trust covers both actives and retirees and is not segregated. The Total OPEB Liability of the plan has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes for purposes of measuring the Total OPEB Liability, deferred inflows and outflows of resources, and OPEB expense. Benefit payments are recognized when due and payable in accordance with the benefit terms.

Retiree Health Insurance. For purposes of measuring the total OPEB liability, OPEB related deferred outflows and inflows of resources, and OPEB expense, benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Contributions are not required but are measured as payments by the County for benefits due and payable that are not reimbursed by plan assets. Information regarding the County's total OPEB liability is obtained from a report prepared by a consulting actuary.

#### **Fund Balance**

The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

- Nonspendable: This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. Nonspendable items are not expected to be converted to cash or are not expected to be converted to cash within the next year.
- Restricted: This classification includes amounts for which constraints have been placed on the use of the resources 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: This classification includes amounts that can be used only for the specific purposes determined by formal action of the County's highest level of decision-making authority. The Commissioners Court is the highest level of decision-making authority for the County that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation.
- Assigned: This classification is intended to be used by the County for specific purposes, but
  do not meet the criteria to be classified as committed. Commissioners Court may assign
  fund balance. Unlike commitments, assignments generally only exist temporarily. In other
  words, an additional action does not normally have to be taken for the removal of an
  assignment. Conversely, as discussed above, an additional action is essential to either
  remove or revise a commitment.
- Unassigned: This classification includes the residual fund balance for the General Fund.
  The unassigned classification also includes negative residual fund balance of any other
  governmental fund that cannot be eliminated by offsetting of assigned fund balance
  amounts.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the County considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the County considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds.

#### **Deficit Fund Balance**

At September 30, 2023, the State Complex Fire and FEMA Fire Mitigation Grants and 2021 Winter Event Funds had a deficit fund balance of \$631,673 and \$36,997, respectively. These deficit fund balances are primarily the result of unavailable grant revenue that is reported as deferred inflows of resources at year-end or grants that have not been awarded at year-end. These deficit fund balances will be eliminated as resources are received from federal grants.

#### **Net Position**

Net position represents the difference between assets, deferred outflows/inflows of resources and liabilities. Net position invested in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvements of those assets, and adding back unspent proceeds. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislations adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

#### **Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County has the following items that qualify for reporting in this category:

- Deferred charge on refunding A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.
- Pension and OPEB contributions after measurement date These contributions are deferred and recognized in the following fiscal year.
- Difference in expected and actual pension and OPEB experience This difference is deferred and recognized over the estimated average remaining lives of all members determined as of the measurement date.
- Changes in actuarial assumptions related to the pension and OPEB plans These changes are deferred and recognized over the estimated average remaining lives of all members determined as of the measurement date.

In addition to liabilities, the statement of financial position and/or balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has three types of items that qualify for reporting in this category.

- Unavailable revenue is reported only in the governmental funds balance sheet. These
  amounts are deferred and recognized as an inflow of resources in the period that the
  amounts become available.
- Difference in expected and actual pension and OPEB experience This difference is deferred and recognized over the estimated average remaining lives of all members determined as of the measurement date.
- Difference in projected and actual earnings on pension assets This difference is deferred and amortized over a closed five-year period.

#### **Estimates**

The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual amounts could differ from those estimates.

#### **Change in Accounting Principle**

GASB Statement No. 96, Subscription-Based Information Technology Arrangements (SBITAs), was adopted effective October 1, 2022. The statement addresses accounting and financial reporting for SBITA contracts. Statement No. 96 establishes standards for recognizing and measuring assets, liabilities, deferred outflows of resources, deferred inflows of resources, and revenues and expenses related to SBITAs in the basic financial statements, in addition to requiring more extensive note disclosures. The adoption of this standard did not result in a restatement of beginning fund balance or net position, but assets and liabilities were recognized, and more extensive note disclosures were required.

#### II. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS

#### A. Deposits and Investments

#### **Legal and Contractual Provisions Governing Deposits and Investments**

The funds of the County must be deposited and invested under the terms of a contract, contents of which are set out in the Depository Contract Law. The depository bank deposits for safekeeping and trust with the County's agent bank approved pledged securities in an amount sufficient to protect County funds on a day-to-day basis during the period of the contract. The pledge of approved securities is waived only to the extent of the depository bank's dollar amount of Federal Deposit Insurance Corporation ("FDIC") Insurance.

The Public Funds Investment Act (government Code Chapter 2256) contains specific provisions in the areas of investment management reports and establishment for appropriate policies. Among other things, it requires the County to adopt, implement, and publicize an investment policy. That policy must address the following areas: (1) safety of principal and liquidity; (2) portfolio diversification; (3) allowable investments; (4) acceptable risk levels; (5) expected rates of return; (6) maximum allowable stated maturity of portfolio investments; (7) maximum average dollar-weighted maturity allowed based on the stated maturity date for the portfolio; (8) investment staff quality and capabilities; and (9) and bid solicitation preferences for certificates of deposit. Statutes authorize the County to invest in (1) obligations of U. S. Treasury, certain U. S. agencies, and the State of Texas; (2) certificates of deposit; (3) certain municipal securities; (4) money market savings accounts; (5) repurchase agreements; (6) bankers acceptances; (7) mutual funds; (8) investment pools; (9) guaranteed investment contracts; and (10) common trust funds. The Act also requires the County to have independent auditors perform test procedures related to investment practices as provided by the Act. The County is in substantial compliance with the requirements of the Act and with local policies.

The County's investments at September 30, 2023, were as follows:

Investment Type	Carrying Value	Weighted Average Maturity (Days)
TexPool	\$ 31,901,958	26
TexasDAILY	1,410,503	30
Texas Class	1,301,807	68
Total	\$ 34,614,268	

The State Comptroller of Public Accounts exercises oversight responsibility over TexPool, the Texas Local Government Investment Pool. Oversight includes the ability to significantly influence operations, designation of management, and accountability for fiscal matters. Additionally, the State Comptroller has established an advisory board composed of both participants in TexPool and other persons who do not have a business relationship with TexPool. The Advisory Board members review the investment policy and management fee structure. There is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. To minimize credit risk, TexPool's investment policy allows the portfolio's investment manager to only invest in obligations of the U. S. Government, its agencies; repurchase agreements; and no-load AAAm money market mutual funds registered with the SEC. TexPool is rated AAAm by Standard & Poor's. As a requirement to maintain the rating, weekly portfolio information must be submitted to Standard & Poor's, as well as the office of the Comptroller of Public Accounts for review.

The TexasTERM Local Government Investment Pool was organized under a common investment contract on September 18, 2000. An elected Advisory Board is responsible for the overall management of the Pool, including formation and implementation of its investment and operating policies. The Pool is a non-taxable investment fund established for local governments in Texas under the provisions of the Texas Interlocal Cooperation Act. The Pool offers two investment portfolios including TexasTERM and TexasDAILY. TexasTERM portfolio and TexasDAILY portfolio are rated AAAm, respectively by Standard & Poor's and are overseen by the TexasTERM and Advisory Board.

The Texas Cooperative Liquid Assets Securities System Trust (Texas CLASS) was created as an investment pool for its participants pursuant to Section 2256.016 of the Public Funds Investment Act, Texas Government Code. The County participates in this external investment pool for state and local governments to maintain the liquidity of its funds and to maximize yield in accordance with Public Funds Investment Act (the "Act"), Section 2256.01, et seq., Texas Government Code. The Texas CLASS Trust Agreement is an agreement of indefinite term regarding the investment, reinvestment and withdrawal of local government funds. The parties to the Trust Agreement are Texas local government entities that choose to participate, Cutwater Investor Services Corp. as Program Administrator, and Wells Fargo Bank Texas, NA as Custodian. The Board of Trustees has appointed an Advisory Board composed of participants and other persons who do not have a business relationship with the Trust and are qualified to advise the Trust. The Advisory Board provides advice to the Board of Trustees and the Program Administrator about the investment policy and investment strategy of the trust and about other matters as requested by the Board of Trustees and the Program Administrator. Texas CLASS's investment credit quality rating is AAAm by Standard & Poor's.

#### **Policies Governing Deposits and Investments**

In compliance with the Public Funds Investment Act, the County has adopted a deposit and investment policy. That policy addresses the following risks:

**Custodial Credit Risk: Deposits:** This is the risk that in the event of bank failure, the County's deposits may not be returned to it. The County was not exposed to custodial credit risk since its deposits at year-end and during the year ended September 30, 2023, was covered by depository insurance or by pledged collateral held by the County's agent bank in the County's name.

**Custodial Credit Risk: Investments:** This is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Investments are subject to custodial credit risk only if they are evidenced by securities that exist in physical or book entry form; therefore, positions in external investment pools are not subject to custodial credit risk because they are not evidenced by securities that exist in physical or book entry form.

#### B. Receivables

Receivables at year-end for the government's individual major funds and nonmajor funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

		Road ar	d	Other	
	General	Bridge	Go	vernmental	Total
Taxes	\$ 3,818,881	\$ 644,3	368 \$	435,052	\$ 4,898,301
Court fines	3,445,896		-	-	3,445,896
Housing of prisoners	108,648			-	108,648
Miscellaneous	488,894	225,0	065	67,784	781,743
	7,862,319	869,4	133	502,836	9,234,588
Less: allowance for					
uncollectibles	(3,016,656)	(115,9	<u>905</u> )	(78,309)	(3,210,870)
	(3,016,656)	(115,9	905)	(78,30 <u>9</u> )	(3,210,870)
Total	\$ 4,845,663	\$ 753,	<u>528</u> \$	424,527	\$ 6,023,718

#### C. <u>Interfund Balances and Activities</u>

Interfund balances as of September 30, 2023, were as follows:

Due to	Due from		Totals
Nonmajor Governmental	Nonmajor Governmental	\$	700,959
Totals		\$	700,959

These interfund balances were the result of timing differences between the dates that payments between funds were made.

Interfund transfers in the current year were in the amount of \$892,727. These transfers were to close out projects in nonmajor governmental funds initially funded in the Road and Bridge fund.

#### D. Capital Assets

Capital asset activity for the year ended September 30, 2023, was as follows:

	Beginning				Ending
	 Balance	 Increases	D	ecreases	Balance
Governmental activities:					
Capital assets, not					
being depreciated:					
Land	\$ 7,198,727	\$ 150,000	\$	-	\$ 7,348,727
Construction in progress	 1,021,675	 5,527,179			 6,548,854
Total assets not being depreciated	 8,220,402	 5,677,179			 13,897,581
Capital assets, being depreciated:					
Infrastructure	50,208,688	-		-	50,208,688
Buildings and improvements	52,441,304	1,148,003		(26,711)	53,562,596
Machinery and equipment	29,666,683	4,739,180	(	1,076,173)	33,329,690
Right-to-use SBITAs	 -	1,081,045			 1,081,045
Total capital assets					
being depreciated	 132,316,675	 6,968,228	(	1,102,884)	 138,182,019
Less accumulated depreciation:					
Infrastructure	(27,371,300)	(1,202,730)		-	(28,574,030)
Buildings and improvements	(25,368,359)	(1,767,301)		26,711	(27,108,949)
Machinery and equipment	 (22,639,649)	 (2,337,881)		1,033,562	(23,943,968)
Total accumulated depreciation	 (75,379,308)	 (5,307,912)		1,060,273	 (79,626,947)
Total capital assets being					
depreciated, net	 56,937,367	 1,660,316		(42,611)	 58,555,072
Governmental activities					
capital assets, net	\$ 65,157,769	\$ 7,337,495	\$	(42,611)	\$ 72,452,653

Depreciation expense was charged to functions of the County as follows:

Governmental activities:		
General government	\$	1,450,053
Public safety		1,528,353
Health, sanitation and welfare		10,852
Road and bridge		2,278,086
Culture and recreation		35,001
Conservation and development		5,567
Total depreciation expense - governmental activities	<u>\$</u>	5,307,912

#### E. Long-term Debt

Long-term debt activity for the year ended September 30, 2023, was as follows:

	Beginning				Ending	ue Within
	Balance	 Additions	R	etirements	Balance	 One Year
Governmental activities:						
Bonds	\$ 42,274,000	\$ 8,815,000	\$	4,471,000	\$ 46,618,000	\$ 4,084,000
Premium on bonds	1,951,827	879,766		214,118	2,617,475	-
Financing arrangements	357,206	-		84,131	273,075	87,488
SBITAs	-	1,081,045		370,079	710,966	350,705
Compensated absences	 865,480	2,009,423		1,960,127	914,776	 216,370
Total long-term debt	\$ 45,448,513	\$ 12,785,234	\$	7,099,455	\$ 51,134,292	\$ 4,738,563

The County issues bonds to provide funds for the acquisition and construction of major capital facilities and equipment. Bonds as of September 30, 2023, are as follows:

Bonds:				
2013 Limited Tax Refunding	9,120,000	2.00-3.00%	2013-2025	\$ 1,780,000
2014 Combination Tax and Revenue				
Certificates of Obligation	9,335,000	3.00-4.00%	2016-2034	6,355,000
2015 Limited Tax Refunding	4,715,000	3.00-3.50%	2016-2021	1,335,000
2017 Combination Tax and Revenue				
Certificates of Obligation	9,290,000	3.00%	2017-2036	7,185,000
2018 Combination Tax and Revenue				
Certificates of Obligation	9,305,000	3.00-5.00%	2018-2038	7,895,000
2020 Limited Tax Refunding				
(Private Placment)	6,468,000	1.09%	2020-2030	4,668,000
2021 Combination Tax and Revenue				
Certificates of Obligation	8,945,000	1.50-4.00%	2021-2041	8,585,000
2023 Combination Tax and Revenue				
Certificates of Obligation	8,815,000	4.00-5.00%	2023-2043	 8,815,000
Total bonds payable				\$ 46,618,000

Annual debt service requirements to maturity for bonds are as follows:

Year Ending September 30,	Principal	Interest	Total
2024	\$ 3,435,000	\$ 1,517,689	\$ 4,952,689
2025	3,180,000	1,321,424	4,501,424
2026	2,610,000	1,213,650	3,823,650
2027	2,220,000	1,114,376	3,334,376
2028	2,305,000	1,028,224	3,333,224
2029-2034	15,585,000	4,383,685	19,968,685
2035-2039	8,995,000	1,402,050	10,397,050
2040-2043	3,620,000	288,000	3,908,000
20.0 20.0			
Total	\$ 41,950,000	\$ 12,269,098	\$ 54,219,098

Private Placement Debt						
Year Ending September 30,		Principal	Iı	Interest		Total
2024	\$	649,000	\$	49,647	\$	698,647
2025		654,000		45,104		699,104
2026		659,000		39,937		698,937
2027		665,000		33,874		698,874
2028		672,000		26,892		698,892
2029-2030		1,369,000		55,503		1,424,503
Total	\$	4,668,000	\$	250,957	<u>\$</u>	4,918,957

In September 2021, the County entered into a financing arrangement for the purchase of voting equipment in the amount of \$455,592. The arrangement has an interest rate of 3.99% and matures in October 2025. The arrangement is secured by the purchased equipment.

Future debt service payments to maturity for the financing arrangement are as follows:

Year Ending September 30,	Principal		Interest		Total	
2024	\$	87,488	\$	10,896	\$	98,384
2025		90,979		7,405		98,384
2026		94,608		3,776	_	98,384
Total	\$	273,075	\$	22,077	<u>\$</u>	295,152

During fiscal year 2023, the County recognized 3 new software agreements as SBITAs in accordance with GASB Statement No. 96. Each agreement requires three annual payments at the beginning of each period, and has interest rates ranging from 2.50% to 3.38%.

Future debt service payments to maturity for the SBITAs are as follows:

Year Ending September 30,	F	Principal	Ir	nterest	 Total
2024 2025	\$	350,705 360,261	\$	19,374 9,819	\$ 370,079 370,080
Total	\$	710,966	\$	29,193	\$ 740,159

#### **Defeased Debt**

The County defeased certain outstanding bonds by placing proceeds of new bonds in irrevocable trusts to provide for all future debt service payments. Accordingly, the respective trust accounts and liability for the defeased bonds are not included in the County's financial statements. As of September 30, 2023, the County does not have bonds considered defeased and outstanding.

If the County were to default on any of its bonds, any registered owner of the obligations is entitled to seek a writ of mandamus from a court of proper jurisdiction requiring the County to make a payment.

Compensated absences are typically funded by the General and Road and Bridge Funds.

#### III. OTHER INFORMATION

#### A. <u>Defined Benefit Pension Plan</u>

#### **Plan Description**

The County's nontraditional defined benefit pension plan, Texas County and District Retirement System (TCDRS), provides pensions for all of its full-time employees. The TCDRS Board of Trustees is responsible for the administration of the statewide agent multiple-employer public employee retirement system consisting of over nontraditional defined benefit pension plans. TCDRS in the aggregate issues an Annual Comprehensive Financial Report (ACFR) on a calendar year basis. The ACFR is available upon written request from the TCDRS Board of Trustees at P.O. Box 2034 Austin, TX, 78768-2034.

All full and part-time non-temporary employees participate in the plan, regardless of the number of hours they work in a year. Employees in temporary positions are not eligible for membership.

#### **Benefits Provided**

TCDRS provides retirement, disability and survivor benefits for all eligible employees. Benefit terms are established by the TCDRS Act. The benefit terms may be amended as of January 1, each year, but must remain in conformity with the Act.

Members can retire at age 60 and above with 8 or more years of service, with 30 years of service regardless of age, or when the sum of their age and years of service equals 75 or more. Members are vested after eight years of service but must leave their accumulated contributions in the plan to receive any employer-financed benefit. Members who withdraw their personal contributions in a lump sum are not entitled to any amounts contributed by their employer.

Benefit amounts are determined by the sum of the employee's contributions to the plan, with interest, and employer-financed monetary credits. The level of these monetary credits is adopted by the governing body of the employer within the actuarial constraints imposed by the TCDRS Act so that the resulting benefits can be expected to be adequately financed by the employer's commitment to contribute. At retirement, death or disability, the benefit is calculated by converting the sum of the employee's accumulated contributions and the employer-financed monetary credits to a monthly annuity using annuity purchase rates prescribed by the TCDRS Act.

#### Employees covered by benefit terms

At the December 31, 2022, valuation and measurement date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	331
Inactive employees entitled to but not yet receiving benefits	476
Active employees	530
	1,337

#### **Contributions**

The contribution rates for employees in TCDRS are either 4%, 5%, 6%, or 7% of employee gross earnings, as adopted by the employer's governing body. Participating employers are required to contribute at actuarially determined rates to ensure adequate funding for each employer's plan. Under the state law governing TCDRS, the contribution rate for each entity is determined annually by the actuary and approved by the TCDRS Board of Trustees. The replacement life entry age actuarial cost method is used in determining the contribution rate. The actuarially determined rate is the estimated amount necessary to fund benefits in an orderly manner for each participate over his or her career so that sufficient funds are accumulated by the time benefit payments begin, with an additional amount to finance any unfunded accrued liability.

Employees for the County were required to contribute 7% of their annual gross earnings during the fiscal year. The contribution rate for the County was 11.97% and 11.25% in the calendar years 2022 and 2023, respectively. The County's contributions to TCDRS for the year ended September 30, 2023, were \$3,946,521 and equal to the required contributions.

#### **Net Pension Liability**

The County's Net Pension Liability (NPL) was measured as of December 31, 2022, and the Total Pension Liability (TPL) used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date.

#### **Actuarial Assumptions**

The Total Pension Liability in the December 31, 2022, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation 2.50% Overall payroll growth 3.00%

Investment rate of return 7.50%, net of investment expenses,

including inflation

The County has no automatic cost-of-living adjustments ("COLA") and one is not considered to be substantively automatic. Therefore, no assumption for future cost-of-living adjustments is included in the actuarial valuation. Each year, the County may elect an ad-hoc COLA for its retirees.

Mortality rates for active members, retirees, and beneficiaries were based on the following:

Depositing members 135% of the Pub-2010 General Employees Amount-Weighted

Mortality Table for males and 120% of the Pub-2010 General Emoyees Amount-Weighted Mortality Table for females, both projected with 100% of the MP-2021 Ultimate scale after 2010.

Service retirees, beneficiaries 135% of the Pub-2010 General Retirees Amount-Weighted Mortality

and non-depositing members Table for males and 120% of the Pub-2010 General Retirees Amount-Weighted Mortality Table for females, both projected with

100% of the MP-2021 Ultimate scale after 2010.

Disabled retirees 160% of the Pub-2010 General Disabled Retirees Amount-Weighted

Mortality Table for males and 125% of the Pub-2010 General Disable Retirees Amount-Weighted Mortality Table for females, both projected with 100% of the MP-2021 Ultimate scale after 2010.

All actuarial assumptions that determined the total pension liability as of December 31, 2022, were based on the results of an actuarial experience study for the period January 1, 2017 through December 31, 2020, except where required to be different by GASB 68. The assumptions are reviewed annually for continued compliance with the relevant actuarial standards of practice.

Long-term Expected Rate of Return. The long-term expected rate of return on pension plan investments is 7.6%. The pension plan's policy in regard to the allocation of invested assets is established and may be amended by the TCDRS Board of Trustees. The application of the investment return assumptions was changed for purposes of determining plan liabilities at the March 2022 meeting. All plan liabilities are now valued using a 7.6% discount rate.

The long-term expected rate of return on TCDRS is determined by adding inflation to expected long-term real returns and reflecting expected volatility and correlation. The capital market assumptions and information below are based on January 2022 information for a 10-year time horizon. The valuation assumption for long-term expected return is reassessed at a minimum of every four years and is set based on a long-term time horizon; the most recent analysis was performed in 2022. The target allocation and best estimates of geometric real rates return for each major asset class are summarized in the following table:

Asset Class	Benchmark	Target Allocation (1)	Geometric Real Rate of Return (2)
US Equities	Dow Jones U.S. Total Stock Market Index	11.50%	4.95%
Global Equities	MSCI World (net) Index	2.50%	4.95%
International Equities - Developed Markets	MSCI World Ex USA (net)	5.00%	4.95%
International Equities - Emerging Markets	MSCI Emerging Markets (net) Index	6.00%	4.95%
Investment-Grade Bonds	Bloomberg Barclays U.S. Aggregate Bond Index	3.00%	2.40%
Strategic Credit	FTSE High-Yield Cash-Pay Capped Index	9.00%	3.39%
Direct Lending	S&P/LSTA Leveraged Loan Index	16.00%	6.95%
Distressed Debt	Cambridge Associates Distressed Securities Index $^{(3)}$	4.00%	7.60%
REIT Equities	67% FTSE NAREIT Equity REITs Index + 33% S&P Global REIT (net) Index	2.00%	4.15%
Master Limited Partnerships (MLPs)	Alerian MLP Index	2.00%	5.30%
Private Real Estate Partnerships	Cambridge Associates Real Estate Index <sup>(4)</sup>	6.00%	5.70%
Private Equity	Cambridge Associates Global Private Equity & Venture Capital Index <sup>(5)</sup>	25.00%	7.95%
Hedge Funds	Hedge Fund Research, Inc. (HFRI) Fund of Funds Composite Index	6.00%	2.90%
Cash Equivalents	90-Day U.S. Treasury	2.00%	0.20%

<sup>(1)</sup> Target asset allocation adopted at the March 2023 TCDRS Board meeting.

#### Discount Rate

The discount rate used to measure the Total Pension Liability was 7.60%. The discount rate was determined using an alternative method to determine the sufficiency of the fiduciary net position in all future years. The alternative method reflects the funding requirements under the funding policy and the legal requirements under the TCDRS Act. TCDRS has a funding policy where the Unfunded Actuarial Accrued Liability (UAAL) shall be amortized as a level percent of pay over 20-year closed layered periods. The employee is legally required to make the contribution specified in the funding policy. The employer's assets are projected to exceed its accrued liabilities in 20 years or less. When this point is reached, the employer is still required to contribute at least the normal cost. Any increased cost due to the adoption of a COLA is required to be funded over a period of 15 years, if applicable. Based on the above assumptions, the projected fiduciary net position is determined to be sufficient compared to projected benefit payments. Based on the expected level of cash flows and investment returns to the system, the fiduciary net position as a percentage of total pension liability is projected to increase from its current level in future years.

Since the projected fiduciary net position is projected to be sufficient to pay projected benefit payments in all future years, the discount rate for purposes of calculating the net pension liability and net pension liability of the employer is equal to the long-term assumed rate of return on investments. This long-term assumed rate of return should be net of investment expenses, but gross of administrative expenses for GASB 68 purposes. Therefore, a discount rate of 7.60% has been used. This rate reflects the long-term assumed rate of return on assets for funding purposes of 7.50%, net of all expenses, increased by 0.10% to be gross of administrative expenses.

<sup>(2)</sup> Geometric real rates of return equal the expected return for the asset class minus the assumed inflation rate of 2.3%, per Cliffwater's 2023 capital market assumptions

<sup>(3)</sup> Includes vintage years 2005-present of Quarter Pooled Horizon IRRs.

<sup>(4)</sup> Includes vintage years 2007-present of Quarter Pooled Horizon IRRs.

<sup>(5)</sup> Includes vintage years 2006-present of Quarter Pooled Horizon IRRs.

#### Changes in the Net Pension Liability/(Asset)

	Increase (Decrease)					
	T	otal Pension		lan Fiduciary		
		Liability	Net Position		Liability/(Asset)	
		(a)		(b)		(a) - (b)
Balance at December 31, 2021	\$	127,298,069	\$	135,014,890	\$	(7,716,821)
Changes for the year:						
Service cost		3,988,664		-		3,988,664
Interest on total pension liability (1)		9,744,129		-		9,744,129
Effect of plan changes <sup>(2)</sup>		1,994,178				1,994,178
Effect of economic/demographic gains or losses		(629,207)		-		(629,207)
Refund of contributions		(701,714)		(701,714)		-
Benefit payments		(5,562,006)		(5,562,006)		-
Administrative expenses		-		(74,135)		74,135
Member contributions		-		2,090,083		(2,090,083)
Net investment income		-		(7,863,661)		7,863,661
Employer contributions		-		3,574,034		(3,574,034)
Other <sup>(3)</sup>	_		_	28,622	_	(28,622)
Balance at December 31, 2022	\$	136,132,113	\$	126,506,113	\$	9,626,000

<sup>&</sup>lt;sup>(1)</sup> Reflects the change in the liability due to the time value of money. TCDRS does not charge fees or interest.

#### Sensitivity Analysis

The following presents the net pension liability/(asset) of the County, calculated using the discount rate of 7.6%, as well as what the County's net pension liability/(asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (6.6%) or 1-percentage-point higher (8.6%) than the current rate:

	Current					
	1	% Decrease	D	iscount Rate		1% Increase
		6.60%		7.60%		8.60%
Total pension liability	\$	155,175,215	\$	136,132,113	\$	120,368,950
Fiduciary net position		126,506,112		126,506,113		126,506,112
Net pension liability/(asset)	\$	28,669,103	\$	9,626,000	\$	(6,137,162)

#### Pension Plan Fiduciary Net Position

Detailed information about the pension plan's Fiduciary Net Position is available in a separately issued TCDRS financial report. The report may be obtained on the Internet at <a href="https://www.tcdrs.org">www.tcdrs.org</a>.

<sup>(2)</sup> No plan changes valued

<sup>(3)</sup> Relates to allocation of system-wide items.

# Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended September 30, 2023, the County recognized pension expense of \$5,239,548. At year-end, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources		Deferred Inflows of Resources	
Differences between expected and actual economic				
experience	\$	85,671	\$	855,174
Changes in actuarial assumptions		1,807,288		61,508
Difference between projected and actual investment				
earnings		2,576,780		-
Contributions subsequent to the measurement date		3,013,946		-
Total	\$	7,483,685	\$	916,682

\$3,013,946 reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the year ending September 30, 2024. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expenses as follows:

	For the Year	
_	Ended September 30,	
	2024	\$ 51,538
	2025	(394,739)
	2026	276,114
	2027	3.620.144

#### B. <u>Defined Other Post-Employment Benefit Plan - TCDRS Group Term Life Fund</u>

**Plan Description.** The County voluntarily participates in the Texas County & District Group Term Life Fund (TCDRS GTLF). The GTLF is a single employer defined Other Post-Employment Benefit (OPEB) plan as defined by GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75. It is established and administered in accordance with the TCDRS Act.

**Benefits Provided.** The GTLF provides group-term life insurance to County employees who are active members in TCDRS, including or not including retirees. The County's Board of Managers opted into this program via a resolution, and may terminate coverage under, and discontinue participation in, the GTLF by adopting a resolution.

Payments from this fund are similar to group-term life insurance benefits and are paid to the designated beneficiaries upon the receipt of an approved application for payment. The death benefit for active employees provides a lump-sum payment approximately equal to the employee's most recent regular annualized salary. The death benefit for retirees is considered an other employment benefit and is a fixed amount of \$5,000.

**Employees covered by benefit terms.** The number of employees currently covered by the benefit terms is as follows:

Inactive employees receiving benefits	293
Inactive employees entitled to but not yet receiving benefits	157
Active employees	530
	980

**Contributions.** The County contributes to the GTLF at a contractually required rate as determined by an annual actuarial valuation, which was 0.17% for 2021 and 0.18% for 2022, of which 0.11% and 0.11%, respectively, represented the retiree-only portion for each year, as a percentage of annual covered payroll. The rate is equal to the cost of providing one-year term life insurance. The funding policy for the GTLF program is to assure that adequate resources are available to meet all death benefit payments for the upcoming year; the intent is not to prefund retiree term life insurance during employees' entire careers. The County's contributions to the GTLF for the year ended September 30, 2023 was \$43,770, representing contributions for both active and retiree coverage, which equaled the required contributions for the year.

**Total OPEB Liability.** The County's Total OPEB Liability (TOL) was measured as of December 31, 2022 as determined by an actuarial valuation as of that date.

**Actuarial Assumptions.** The Total OPEB Liability in the December 31, 2022 actuarial valuation was determined using the following actuarial assumptions:

Investment rate of return 3.72%

(Discount Rate) 20 Year Bond GO Index published by bondbuyer.com

as of December 30, 2022.

Mortality rates for active members, retirees, and beneficiaries were based on the following:

Depositing members	135% of the Pub-2010 General Employees Amount-Weighted Mortality Table for males and 120% of the Pub-2010 General Employees Amount-Weighted Mortality Table for females, projected with 100% of the MP-2021 Ultimate scale after 2010.
Service retirees, beneficiaries and non-depositing members	135% of the Pub-2010 General Healthy Retirees Amount-Weighted Mortality Table for males and 120% of the Pub-2010 General Healthy Retirees Amount-Weighted Mortality Table for females, projected with 100% of the MP-2021 Ultimate scale after 2010.
Disabled retirees	160% of the Pub-2010 General Disabled Retirees Amount-Weighted Mortality Table for males and 125% of the Pub-2010 General Disabled Retirees Amount-Weighted Mortality Table for females, projected with 100% of the MP-2021 Ultimate scale after 2010.

All actuarial assumptions and methods that determined the Total OPEB Liability as of December 31, 2021 were based on the results of an actuarial experience study for the period January 1, 2017 – December 31, 2020, except where required to be different by GASB 75. The assumptions are reviewed annually for continued compliance with the relevant actuarial standards of practice.

**Discount Rate.** The TCDRS GTLF program is treated as an unfunded OPEB plan because the GTLF trust covers both actives and retirees and the assets are not segregated for these groups. Under GASB 75 (paragraph 155), the discount rate for an unfunded OPEB plan should be based on 20-year tax-exempt AA or higher Municipal Bonds. Therefore, a discount rate of 2.06% based on the 20 Year Bond GO Index published by bondbuyer.com is used as of the measurement date of December 31, 2022.

**Discount Rate Sensitivity Analysis.** The following schedule shows the impact of the total OPEB Liability of the employer, calculated using the discount rate of 2.72%, as well as what the Bastrop County Total OPEB Liability would be if it were calculated using a discount rate that is 1 percentage point lower (1.72%) or 1 percentage point higher (3.72%) than the current rate.

	Decrease in scount Rate 2.72%	Di	Current scount Rate 3.72%	% Increase in iscount Rate 4.72
Total OPEB Liability	\$ 1,556,660	\$	1,296,869	\$ 1,096,730

**OPEB Liability, OPEB Expense, and Deferred Outflows and Inflows of Resources Related to OPEBs.** At September 30, 2023, the County reported a liability of \$1,296,869 for its Total OPEB Liability, and is typically funded with the General and Road and Bridge Funds. The total OPEB liability was determined by an actuarial valuation as of December 31, 2022. For the year ended September 30, 2023, the County recognized OPEB expense of \$94,528. There were no changes of benefit terms that affected measurement of the Total OPEB Liability during the measurement period.

#### Changes in the Total OPEB Liability

		nges in Total PEB Liability
Balance at December 31, 2021	\$	1,707,624
Changes for the year:		
Service cost		56,164
Interest on total OPEB liability (1)		35,997
Effect of economic/demographic experience		4,553
Effect of assumptions changes or inputs <sup>(2)</sup>		(474,625)
Benefit payments		(32,844)
Balance at December 31, 2022	<u>\$</u>	1,296,869

 $<sup>^{(1)}</sup>$  Reflects the change in the liability due to the time value of money. TCDRS does not charge fees or interest.

At September 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to other post-employment benefits from the following sources:

	Deferred Outflows of Resources		Deferred Inflows of Resources
Differences between expected and actual experience Change of assumptions	\$	23,745 218,396	\$ 830 416,370
Contributions subsequent to the measurement date		35,200	 
Totals	\$	277,341	\$ 417,200

\$35,200 reported as deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date will be recognized as a reduction of the Total OPEB Liability for the year ending September 30, 2024. Other amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

For the Year	
Ended September 30,	
2024	\$ 2,366
2025	15,171
2026	(35,905)
2027	(78.345)

#### C. Other Post Employment Benefits - Retiree Health Insurance Plan

**Plan Description.** The County sponsors a Retiree Health Insurance Benefits Plan (the "Plan"). The Plan provides these other post-employment benefits ("OPEB") for eligible employees through a single-employer defined benefit plan, under the County's policy. This plan is administered by the County and it has the authority to establish and amend the benefit terms and financing arrangements. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

<sup>(2)</sup> Reflects change in discount rate.

**Benefits and Eligibility.** Employees who meet the following criteria will qualify for health insurance benefits on County-sponsored plans, as described below. The County will pay premiums for the retiree only; any dependent premiums shall be paid by the retiree. Qualifying retirees (and dependents, if applicable) will be required to switch to the County-sponsored post-Medicare health insurance plan when they reach Medicare eligibility; in addition, they may be required to enroll in specific Medicare plans (such as Parts A and B) in order to participate. In order to be eligible for health insurance benefits, an employee must:

- Be eligible for retirement under TCDRS (see Note G Employee Retirement System);
- Have served at least 8 continuous years as a regular, non-temporary employee of Bastrop County;
- Elect to participate in the insurance benefit within 30 days of retirement; and
- Begin drawing their TCDRS retirement annuity immediately after retiring from Bastrop County.

Retiree health insurance benefits are based on a retiree's hire date, retirement date, and/or years of service at Bastrop County, as follows:

- Retirees who were already retired as of August 8, 2010, or employees who were retirement eligible and retire on or before September 30, 2011, shall have group health and dental benefits paid 100% by Bastrop County.
- The benefit schedule shown in "Plan A" below applies to Bastrop County employees who:
  - 1. Were actively employed in a regular, non-temporary position as of September 30, 2010; and
  - 2. Did not retire on or before September 30, 2011.

			_
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% of Premium Paid by County

Years of Service*		
at Retirement	Pre-Medicare	Post-Medicare
lana than 0		00/
less than 8	0%	0%
8 to < 12	50%	50%
12 to < 16	60%	60%
16 to < 20	70%	70%
20 to < 24	80%	80%
over 24	100%	100%

\* Years of Service at Bastrop County – employees must have a minimum of 8 continuous years to qualify for retiree health benefits.

Plan B

% of Premium Paid by County

Years of Service*	% of Premium Paid by County			
at Retirement	Pre-Medicare	Post-Medicare		
less than 8	0%	0%		
8 to < 12	0%	0%		
12 to < 16	0%	0%		
16 to < 20	50%	0%		
20 to < 24	75%	0%		
over 24	100%	0%		

\* Years of Service at Bastrop County – employees must have a minimum of 8 continuous years to qualify for retiree health benefits.

At the time of retirement, any optional insurance offered to retirees (such as Dental and Life) may be selected. Premiums will be paid by the retiree. Optional insurance is only offered at the time of retirement.

Retiree's dependents may be enrolled in the County-sponsored Health Insurance Plan, subject to the following provisions and policies:

- The spouse/dependent must have been enrolled in a County health insurance plan since the retiree's effective date of retirement, at a minimum;
- Medicare eligibility must be age-based in order to enroll in the Medicare Supplement Plan – being eligible for Medicare under other provisions, such as disability, does not qualify per TAC policy, and;
- All dependent coverage premiums are paid by the retiree.

Retirees and their dependent(s), if applicable, may remain on the Group Health Plan (GHP) until they are Medicare-eligible, at which time they will be transferred to the Medicare Supplement Plan (MSP). If a retiree's covered dependents(s) is/(are) not Medicare-eligible as of the date the retiree becomes Medicare-eligible, such dependent(s) well be allowed to remain on the GHP until he/she becomes Medicare-eligible.

A retiree's spouse may enroll in the MSP (as long as the retiree is covered on a County health plan), when the spouse becomes Medicare-eligible (age based). Premiums for health coverage are based on age, and prescription drug coverage is based on the federal amount charged for Medicare Part-D. Existing coverage for a retiree's spouse may be continued, at his/her expense, when the retiree dies.

The Commissioners Court, as the governing body of the County, approves Other Postemployment Benefits ("OPEB") on a year-to-year basis during the annual budget process and has not created a constitutionally valid obligation for OPEB beyond fiscal year 2023. While retirees have statutory authority to purchase continuing health care on the County employee health care plan, the County is under no legal obligation to pay or otherwise subsidize retiree premiums. To be eligible for this benefit in years where the benefit is provided one must be a County retiree.

Retirees are responsible for payment of premiums for any dependent coverage, and the County pays the retirees premiums. The County's contributions to the OPEB for the year ended September 30, 2023, were \$503,260, which equal benefit payments for retirees.

The number of employees currently covered by the benefit terms is as follows:

Inactive Plan Members or Beneficiaries Currently Receiving Benefits	98
Active Plan Members	473
Total	571

#### Actuarial Methods and Assumptions

Significant methods and assumptions were as follows:

Actuarial Valuation Date December 31, 2022 Measurement Date December 31, 2022

Actuarial Cost Method Individual Entry-Age Normal Discount Rate 4.05% as of December 31, 2022

Inflation Rate 2.50%

Salary Increases 0.40% to 5.25%, not including wage inflation of 3.00%

Demographic Assumptions Based on the experience study covering the four year period

ending December 31, 2020 as conducted for the Texas County

and District Retirement System (TCDRS).

Mortality For healthy retirees, the Pub-2010 General Retirees Tables for

males and females are used with male rates multiplied by 135% and female rates multiplied by 120%. Those rates are projected on a fully generational basis based on 100% of the MP-2021 Ultimate

scale.

Health care cost trend rates Pre-65: Initial rate of 7.00% declining to an ultimate rate of 4.25%

after 15 years; Post-65: 4.25%

Participation rates For employees hired before 10/1/2010, rates vary between 70%

and 95% based on years of service. For employees hired on or after 10/1/2010, rates vary between 25% and 95% based on years of service. 75% of retirees are assumed to elect life insurance benefits, and 10% are assumed to elect two-person

coverage.

Other information The discount rate changed from 1.84% as of December 31, 2021

to 4.05% as of December 31, 2022. Additionally, the health care trend assumption was updated to reflect the plans anticipated  $\,$ 

experience.

Projections of health benefits are based on the plan as understood by the County and include the types of benefits in force at the valuation date and the pattern of sharing benefit costs between the County and its employees to that point. Actuarial calculations reflect a long-term perspective and employ methods and assumptions that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets.

A Single Discount Rate of 1.84% was used to measure the total OPEB liability. This Single Discount Rate was based on the municipal bond rates as of the measurement date. The source of the municipal bond rate was Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-year Municipal GO AA Index" as of December 31, 2022.

#### Changes in the Total OPEB Liability

The County's total OPEB liability of \$34,996,929 was measured as of December 31, 2022 and was determined by an actuarial valuation as of December 31, 2022. This liability is typically funded by the General and Road and Bridge Funds.

	Total OPEB Liability
Balance at 12/31/2021	\$ 34,996,929
Changes for the year:	
Service cost	1,413,674
Interest on the total OPEB liability	651,538
Difference between expected and actual experience	(8,491,233)
Changes in assumptions and other inputs	(9,022,349)
Benefit payments	 (588,215)
Net changes	 (16,036,585)
Balance at 12/31/2022	\$ 18,960,344

Changes of assumptions reflect a change in the discount rate from 1.84% as of December 31, 2021 to 4.05% as of December 31, 2022 and the health care trend assumption was updated to reflect plan anticipated experience.

#### Discount Rate Sensitivity Analysis

The following presents the plan's total OPEB liability, calculated using a discount rate of 4.05%, as well as what the plan's total OPEB liability would be if it were calculated using a discount rate that is one percent lower or one percent higher.

	 % Decrease in unt Rate (3.05%)	Current Discount Rat Assumption (4.05%		1% Increase in Discount Rate (5.05%)	
County's total OPEB liability	\$ 22,005,060	\$	18,960,344	\$	16,461,759

Healthcare Cost Trend Rate Sensitivity Analysis

The following presents the plan's total OPEB liability, calculated using the assumed trend rates as well as what the plan's total OPEB liability would be if it were calculated using a trend rate that is one percent lower or one percent higher.

		Current Healthcare Cost					
	:	1% Decrease Trend Rate Assumption			1% Increase		
		_	•				
County's total OPEB liability	\$	16,084,056	\$	18,960,344	\$	22,595,700	

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

For the year ended September 30, 2023, the County recognized OPEB expense of (\$77,527). At September 30, 2023, the County reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources		Deferred Inflows of Resources	
Differences between expected and actual experience	\$	-	\$	12,517,273
Changes in actuarial assumptions		5,651,884		7,818,727
Contributions subsequent to the measurement date		353,202		
Total	\$	6,005,086	\$	20,336,000

\$353,202 reported as deferred outflows and inflows of resources related to OPEB resulting from contributions subsequent to the measurement date are due to benefit payments the County paid with own assets and will be recognized as a reduction of the total OPEB liability for the year ending September 30, 2024. Other amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

For the Year	
Ended September 30,	
2024	\$(2,142,739)
2025	(2,142,739)
2026	(2,391,554)
2027	(2,087,028)
2028	(2,404,606)
Thereafter	(3,515,450)

#### D. OPEB Amounts in Aggregate

In the current year, the County's aggregate expense, deferred outflows of resources and deferred inflows of resources and net OPEB liability for its TCDRS Group Term Life and Retiree Health Insurance Plan OPEB plans were \$17,001, \$6,282,426, \$20,807,200, and \$19,714,879, respectively.

#### E. Contingencies

The County has contingent liabilities with respect to pending claims and litigation that, in the opinion of the County, are not material and the possibility of an unfavorable outcome is remote. The ultimate effect, if any, that such litigation may have on the future financial position of the County, is not presently determinable.

The County has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under the terms of the grant. A contingent liability was not established because potential reimbursements are considered immaterial.

#### **Bastrop County Disasters**

Since September of 2011 Bastrop County has experienced seven federally declared disasters and one state declared disaster. There have been two wildfires, one being the worst in Texas history. The County has also experienced five floods during this time and a global pandemic. The financial impact on the County is managed by Bastrop County's management team.

#### F. Commitments

#### **Encumbrances**

Encumbrances for goods or purchased services are documented by purchase orders or contracts. Under Texas law, appropriations lapse on September 30 and encumbrances outstanding at that time are to be either canceled or appropriately provided for in the subsequent year's budget. The County had no outstanding end-of-year encumbrances.

#### **G.** Tax Abatement

The County enters into economic development agreements designed to promote development and redevelopment within the County, stimulate commercial activity, enhance the property tax base and economic vitality of the County. This program reduces the assessed property values as authorized under Chapter 381 of the Texas Local Government Code.

The County has entered into various agreements that reduce property taxes. Agreements for a reduction of taxable values varies from one agreement to another. Each developer requires a monetary commitment and a minimum employment requirement. For fiscal year 2023, the County did not abate taxes.

#### H. Risk Management

The County is exposed to various risks of loss related to torts: theft of, damage to and destruction of assets; and omissions; and natural disasters for which it carries commercial insurance. The County uses various commercial carriers to insure against these risks. Settled claims did not exceed the coverage for any of the past three fiscal years.

#### I. New Accounting Guidance

Significant new accounting guidance issued by the Governmental Accounting Standards Board (GASB) not yet implemented by the County include the following:

GASB Statement No. 99, *Omnibus 2022* – The objective of this Statement is to correct practice issues identified during implementation and application of certain GASB Statements and financial reporting for financial guarantees. There are various effective dates 1.) upon issuance 2.) fiscal years beginning after June 15, 2022 and 3.) fiscal years beginning after June 15, 2023.

GASB Statement No. 100, Accounting Changes and Error Corrections—an amendment of GASB Statement No. 62 - The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. This Statement will become effective for reporting periods beginning after June 15, 2023, and the impact has not yet been determined.

GASB Statement No. 101, Compensated Absences - The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. This Statement will become effective for reporting periods beginning after December 15, 2023, and the impact has not yet been determined.

The Government Accounting Standards Board (GASB) has amended the existing standards regarding capitalization thresholds for assets. The amended guidance for the capitalization threshold comes from GASB Implementation Guide 2021-1, Question 5.1. Capitalization policies adopted by governments include many considerations such as finding an appropriate balance between ensuring that all significant capital assets, collectively, are capitalized and minimizing the cost of recordkeeping for capital assets. A government should capitalize assets whose individual acquisition costs are less than the threshold for an individual asset if those assets in the aggregate are significant. Computers, classroom furniture and library books are examples of asset types that may not meet a capitalization policy on an individual basis yet could be significantly collectively. In this example, if the \$150,000 aggregate amount (100 computers costing \$1,500 each) is significant, the government should capitalize the computers. The amended guidance is effective for reporting periods beginning after June 15, 2023, and the impact has not yet been determined.

#### J. Prior Period Adjustment

During the current year the County determined that receivables were overstated in the amount of \$729,250 in the Road and Bridge Fund. As a result, beginning fund balance was restated.

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# REQUIRED SUPPLEMENTARY INFORMATION

# SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL GENERAL FUND

## FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budgeted	Amounts		Variance with
			Actual	Final Budget - Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Taxes:	+ 24 400 000	+ 24 400 000	+ 22 722 047	+ (260.052)
Property	\$ 34,100,000	\$ 34,100,000	\$ 33,739,947	\$ (360,053)
Sales	7,000,000	7,000,000	8,285,791	1,285,791
Mixed beverage Licenses and permits	191,000 2,032,500	191,000 2,032,500	269,489 1,717,489	78,489
Intergovernmental	5,215,945	5,215,945	3,708,834	(315,011) (1,507,111)
Charges for services	8,833,695	8,833,695	9,599,303	765,608
Fines and forfeitures	1,101,600	1,101,600	1,094,362	(7,238)
Investment earnings	180,500	180,500	1,964,763	1,784,263
Contributions	127,500	138,500	83,460	(55,040)
Other	550,735	550,735	767,603	216,868
Total revenues	59,333,475	59,344,475	61,231,041	1,886,566
EXPENDITURES				
Current:				
General government	26,606,117	27,322,117	25,727,255	1,594,862
Public safety	28,114,674	28,168,674	26,596,969	1,571,705
Health, sanitation, and welfare	737,765	737,765	709,015	28,750
Culture and recreation	383,193	383,193	199,566	183,627
Conservation and development Debt service	694,726	779,726	776,213	3,513
Principal	100,000	100,000	454,210	(354,210)
Interest	100,000	100,000	14,253	(14,253)
Capital outlay	2,697,000	1,853,000	2,790,304	(937,304)
Total expenditures	59,333,475	59,344,475	57,267,785	2,076,690
EVERS (DEFICIENCY) OF DEVENUES				
EXCESS (DEFICIENCY) OF REVENUES				
OVER (UNDER) EXPENDITURES			3,963,256	3,963,256
OTHER FINANCING SOURCES (USES)				
Issuance of SBITAs	_	_	1,081,045	1,081,045
Total other financing sources (uses)			1,081,045	1,081,045
NET CHANGE IN FUND BALANCES			5,044,301	5,044,301
FUND BALANCES, BEGINNING	31,787,288	31,787,288	31,787,288	
FUND BALANCES, ENDING	\$ 31,787,288	\$ 31,787,288	<u>\$ 36,831,589</u>	\$ 5,044,301

# SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL ROAD AND BRIDGE FUNDS

	Budgeted	l Amounts		Variance with
			Actual	Final Budget - Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Property taxes	\$ 9,315,000	\$ 9,315,000	\$ 9,042,559	\$ (272,441)
Licenses and permits	1,260,000	1,260,000	1,065,648	(194,352)
Intergovernmental	1,600,000	1,600,000	73,671	(1,526,329)
Charges for services	115,000	115,000	213,590	98,590
Investment earnings	51,000	51,000	305,894	254,894
Other	767,000	1,060,000	209,723	(850,277)
Total revenues	13,108,000	13,401,000	10,911,085	(2,489,915)
EXPENDITURES				
Current:				
Road and bridge	11,780,250	12,073,250	10,186,489	1,886,761
Capital outlay	1,600,000	1,600,000	1,124,437	475,563
Total expenditures	13,380,250	13,673,250	11,310,926	2,362,324
EXCESS (DEFICIENCY) OF REVENUES				
OVER (UNDER) EXPENDITURES	(272,250)	(272,250)	(399,841)	(127,591)
OTHER FINANCING SOURCES (USES)				
Transfers in	272,250	272,250	892,727	620,477
Total other financing sources (uses)	272,250	272,250	892,727	620,477
NET CHANGE IN FUND BALANCES			492,886	492,886
FUND BALANCES, BEGINNING	5,544,424	5,544,424	5,544,424	-
PRIOR PERIOD ADJUSTMENT			(729,250)	(729,250)
FUND BALANCES, ENDING	\$ 5,544,424	\$ 5,544,424	\$ 5,308,060	<u>\$ (236,364)</u>

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#### NOTES TO BUDGETARY INFORMATION

SEPTEMBER 30, 2023

#### **BUDGETARY INFORMATION**

The County follows these procedures in establishing the budgetary data reflected in the financial statements:

- The County Judge, as budget officer, with the assistance of the County Auditor, prepares a budget to cover all proposed expenditures for the succeeding year and delivers the proposed budget, including the general revenue sharing budget, to Commissioners Court, which makes any necessary modifications.
- The Commissioners Court holds budget sessions with each department head.
- The Commissioners Court holds budget hearings for the public.
- The Commissioners Court formally adopts the budget in an open court meeting.
- The adopted budget becomes the authorization for all legal expenditures for the County for the fiscal year. Appropriations lapse at the end of the fiscal year.

The formally adopted budget may be legally amended by commissioners in accordance with Article 689A-11 or 689A-20 of Vernon's Annotate Civil Statutes.

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds except the Complex Fire Public Assistance Grants, COVID-19, GLO Complex Fire Grants, State Complex Fire and FEMA Fire Mitigation Grants, Memorial Day Flood of 2015, Hurricane Harvey Flood 2017, Halloween Day Flood 2015, Tax Day Flood 2016, American Rescue Plan Grant, Memorial Day Flood 2016, Hidden Pines FMAG, 2021 Winter Event, Certificates of Obligation 2018, Certificates of Obligation 2021, and Certificates of Obligation 2023

An appropriations resolution (the appropriated budget) to control the level of expenditures must be legally enacted on or about September 1. The County maintains its legal level of budgetary control at the function level. Amendments to the 2023 budget were approved by the Commissioners Court as provided by law.

Unencumbered appropriations lapse at year-end and revert to the respective funds from which were originally appropriated, thus becoming available for future appropriation.

#### **EXPENDITURES OVER BUDGET**

For fiscal year 2023, actual expenditures exceeded appropriates in the General Fund for debt service principal and interest in the amount of \$368,463 and capital outlay in the amount of \$937,304. These items were funded with excess budgets in other functions and the issuance of SBITAs reported as other financing sources.

# SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS

Measurement Date December 31,		2022		2021	2020		2019
Total Pension Liability		•					
Service cost	\$	3,988,663	\$	, ,	\$ 3,577,732	\$	3,285,324
Interest total pension liability Effect of plan changes		9,744,129		9,250,521	8,640,780		8,072,021
Effect of plan changes  Effect of assumption changes or inputs  Effect of economic/demographic		1,994,178 -		(123,016)	7,229,148		-
(gains) or losses Benefit payments/refunds		(629,207)		(766,537)	183,092		199,486
of contributions		(6,263,720)	_	(5,460,577)	 (4,879,294)		(4,777,747)
Net change in total pension liability		8,834,043		7,055,900	14,751,458		6,779,084
Total pension liability - beginning	1	127,298,069	_	120,242,169	 105,490,711		98,711,627
Total pension liability - ending (a)	\$ 1	136,132,112	\$	127,298,069	\$ 120,242,169	\$	105,490,711
Plan Fiduciary Net Position							
Employer contributions	\$	3,574,034	\$	3,015,434	\$ 3,052,096	\$	2,663,535
Member contributions		2,090,083		2,014,318	1,976,830		1,843,270
Investment income net of		(7.062.661)		24 262 010	10 200 747		14 246 714
investment expenses Benefit payments refunds of		(7,863,661)		24,362,018	10,398,747		14,246,714
contributions		(6,263,720)		(5,460,577)	(4,879,294)		(4,777,747)
Administrative expenses		(74,135)		(73,044)	(81,321)		(76,705)
Other		28,622		19,274	 14,402	_	4,746
Net change in plan fiduciary net position		(8,508,777)		23,877,423	10,481,460		13,903,813
Plan fiduciary net position - beginning	1	135,014,889	_	111,137,466	 100,656,006		86,752,193
Plan fiduciary net position - ending (b)	1	126,506,112		135,014,889	 111,137,466		100,656,006
Net pension liability/(asset) - ending (a) - (b)	\$	9,626,000	\$	(7,716,820)	\$ 9,104,703	\$	4,834,705
Fiduciary net position as a percentage of total pension liability		92.93%		106.06%	92.43%		95.42%
Pensionable covered payroll	\$	31,663,254	\$	28,775,976	\$ 28,240,431	\$	26,332,423
Net pension liability/(asset) as a percentage of covered payroll		30.40%		-26.82%	32.24%		18.36%

	2018		2017		2016		2015		2014
\$	3,258,781 7,575,298 - -	\$	3,318,953 7,065,227 - 293,073	\$	3,443,170 6,428,382 - -	\$	2,874,446 6,067,672 (570,600) 845,840	\$	2,791,890 5,605,428 - -
	(116,910)		(243,045)		(140,000)		(1,722,037)		35,657
_	(4,451,252) 6,265,917 92,445,710	_	(3,716,778) 6,717,430 85,728,280	_	(3,291,813) 6,439,739 79,288,541	_	(3,084,202) 4,411,119 74,877,422	_	(2,726,132) 5,706,843 69,170,579
\$	98,711,627	\$	92,445,710	\$	85,728,280	\$	79,288,541	\$	74,877,422
\$	2,487,346 1,708,677 (1,655,891) (4,451,252) (69,680) 1,783	\$	2,291,982 1,665,522 11,281,860 (3,716,778) (59,009) 2,670	\$	2,212,033 1,580,600 5,278,270 (3,291,813) (57,393) 227,771	\$	2,147,989 1,515,222 (815,720) (3,084,202) (51,567) (316,104)	\$	1,968,285 1,382,621 4,484,786 (2,726,132) (53,468) 47,927
_	(1,979,017) 88,731,210 86,752,193	_	11,466,247 77,264,963 88,731,210	_	5,949,468 71,315,495 77,264,963		(604,382) 71,919,877 71,315,495	_	5,104,019 66,815,858 71,919,877
\$	11,959,434	\$	3,714,500	\$	8,463,317	\$	7,973,046	\$	2,957,545
\$	87.88% 24,409,675 48.99%	\$	95.98% 23,363,763 15.90%	\$	90.13% 22,427,444 37.74%	\$	89.94% 21,596,679 36.92%	\$	96.05% 19,751,733 14.97%
			==:::3,0		2				= :::: 70

# SCHEDULE OF EMPLOYER PENSION CONTRIBUTIONS FOR THE YEAR ENDED SEPTEMBER 30, 2023

Fiscal Year Ended September 30,	Actuarially Determined Contribution	 Actual Employer Contribution	De	tribution ficiency excess)	Pensionable Covered Payroll (1)	Actual Contribution as a % of Covered Payroll
2014	\$ 1,939,037	\$ 1,939,037	\$	-	\$ 19,586,419	9.9%
2015	2,025,254	2,025,254	•	-	20,391,224	9.9%
2016	2,183,753	2,183,753		-	21,982,795	9.9%
2017	2,284,189	2,284,189		-	23,284,290	9.8%
2018	2,421,067	2,421,067		-	23,759,240	10.2%
2019	2,584,704	2,584,704		-	25,365,099	10.2%
2020	2,957,626	2,957,626		-	27,859,333	10.6%
2021	3,039,124	3,039,124		-	28,727,234	10.6%
2022	3,716,313	3,716,313		-	32,051,331	11.6%
2023	3,946,521	3,946,521		-	34,581,571	11.4%

<sup>(1)</sup> Payroll is calculated based on contributions as reported to TCDRS.

#### NOTES TO SCHEDULE OF EMPLOYER PENSION CONTRIBUTIONS

FOR THE YEAR ENDED SEPTEMBER 30, 2023

Valuation Timing Actuarially determined contribution rates are calculated as

of December 31, two years prior to the end of the fiscal

year in which the contributions are reported.

Actuarial Cost Method Entry Age (level percentage of pay)

Amortization Method Level percentage of payroll, closed

Remaining Amortization Period 17.3 years (based on contribution rate calculated in

12/31/2022 valuation)

**Asset Valuation Method** 5-year smoothed market

Inflation 2.50%

Salary Increases Varies by age and service. 4.7% average over career

including inflation.

**Investment Rate of Return** 7.50%, net of administrative and investment expenses,

including inflation

Retirement Age Members who are eligible for service retirement are

assumed to commence receiving benefit payments based on age. The average age at service retirement for recent

retirees is 61.

**Mortality** 135% of the Pub-2010 General Retirees Table for males

and 120% of the Pub-2010 General Retirees Table for females, both projected with 100% of the MP-2021

Ultimate scale after 2010.

Changes in Assumptions and Methods Reflected in the Schedule\* 2015: New inflation, mortality and other assumtions were

reflected

2017: New mortality assumptions were reflected.

2019: New inflation, mortality and other assumptions

were reflected.

2022: New investment return and inflation assumptions

were reflected.

Changes in Plan Provisions Reflected in

the Schedule\*

2015: No changes in plan provisions were reflected in the schedule

scriedule

2016: No changes in plan provisions were reflected in the schedule

2017: New Annuity Purchase Rates were reflected for

benefits earned after 2017.

beliefits carried after 2017.

2018: No changes in plan provisions were reflected in the

schedule

2019: No changes in plan provisions were reflected in the

schedule

2020: No changes in plan provisions were reflected in the

schedule

2021: No changes in plan provisions were reflected in the

schedule

2022: No changes in plan provisions were reflected in the

schedule

<sup>\*</sup>Only changes that affect the benefit amount and that are effective 2015 and later are shown in the Notes to Schedule. **51** 

# SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS GROUP TERM LIFE

#### FOR THE YEAR ENDED SEPTEMBER 30, 2023

Measurement Date December 31,	2022	2021	2020		
Total OPEB Liability					
Service cost Interest on total OPEB liability Effect of assumption changes or inputs Effect of economic/demographic gains or losses Benefit payments	\$ 56,164 35,997 (474,625) 4,553 (32,844)	\$ 55,706 34,607 31,024 25,481 (31,654)	\$ 45,747 37,904 184,511 2,328 (31,064)		
Net change in Total OPEB Liability	(410,755)	115,164	239,426		
Total OPEB Liability - beginning	1,707,624	1,592,460	1,353,034		
Total OPEB Liability - ending	\$ 1,296,869	\$ 1,707,624	\$ 1,592,460		
Covered-employee payroll	\$ 29,858,327	\$ 28,775,976	\$ 28,240,431		
Total OPEB Liability (Asset) as a percentage of covered-employee payroll	4.34%	5.93%	5.64%		

#### **Notes to Schedule:**

- No assets are accumulated in a trust for the retiree health care plan to pay related benefits that meets the criteria in paragraph 4 of GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.
- This schedule is required to have 10 years of information, but the information prior to 2017 is not available.
- Changes of assumptions reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period.

2022	3.72%
2021	2.06%
2020	2.00%
2019	2.75%
2018	3.71%
2017	3.31%
2016	3.81%

	2019		2018		2017
\$	30,284 41,796 299,527 6,924 (28,966)	\$	35,698 37,662 (125,095) 7,143 (21,969)	\$	32,671 37,613 53,791 (5,809) (21,027)
	349,565		(66,561)	_	97,239
_	1,003,469	_	1,070,030	_	972,791
\$	1,353,034	\$	1,003,469	<u>\$</u>	1,070,030
\$	26,332,423	\$	24,409,675	\$	23,363,763
	5.14%		4.11%		4.58%

# SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS RETIREE HEALTH CARE BENEFIT PLAN

#### FOR THE YEAR ENDED SEPTEMBER 30, 2023

Measurement Date December 31,	2022	2021	2020		
Total OPEB liability					
Service Cost Interest on the total OPEB liability Difference between expected and actual experience Changes of assumptions and other inputs Benefit payments	\$ 1,413,674 651,538 (8,491,233) (9,022,349) (588,215)	\$ 1,735,600 670,822 (17,815) 186,669 (503,260)	\$ 1,528,716 917,132 (5,627,652) 3,769,195 (496,760)		
Net change in total OPEB liability	(16,036,585)	2,072,016	90,631		
Total OPEB liability - beginning	34,996,929	32,924,913	32,834,282		
Total OPEB liability - ending	\$ 18,960,344	\$ 34,996,929	\$ 32,924,913		
Covered-employee payroll	\$ 28,099,351	\$ 24,789,045	\$ 24,479,769		
Total OPEB liability as a percentage of covered- employee payroll	67.48%	141.18%	134.50%		

#### **Notes to Schedule:**

- -No assets are accumulated in a trust for the retiree health care plan to pay related benefits that meets the criteria in paragraph 4 of GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.
- -This schedule is required to have 10 years of information, but the information prior to 2017 is not available.
- -FY 2019-The health care trend rates were updated to reflect the repeal of the excise tax on high-cost employer plans.
- -FY 2018-The healthcare trend and retiree participation assumptions were updated.
- -Changes of assumptions reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period.

2022	4.05%
2021	1.84%
2020	2.00%
2019	2.75%
2018	3.71%
2017	3.31%
2016	3.81%

2019	2018	2017
\$ 1,264,150 995,156	\$ 1,488,866 945,519	\$ 1,162,352 938,202
(3,669) 4,634,681 (495,168)	434,495	(2,037) 2,188,631 (518,724)
6,395,150	(1,632,215)	3,768,424
26,439,132	28,071,347	24,302,923
\$ 32,834,282	\$ 26,439,132	\$ 28,071,347
\$ 24,383,618	\$ 22,528,663	\$ 22,529,651
134.66%	117.36%	124.60%

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# COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

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#### **NONMAJOR GOVERNMENTAL FUNDS**

#### **SPECIAL REVENUE FUNDS**

**Special Revenue Funds** are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

**Complex Fire Public Assistance Grants Fund** – This fund was established to track all revenue and expenditures relating to the debris removal and associated costs recovery due to the Bastrop Complex Wildfires. The resources of this fund are from a federal disaster grant-public assistance.

**Memorial Day Flood 2015 Fund** (DR 4223 - 260) – This fund was created to track the revenues and expenditures for the 2015 Memorial Day Flood, Eligible for Public Assistance caused by flooding May 4, 2015 through June 19, 2015. FEMA Funded 75/25

**Hurricane Harvey 2017 Fund** (DR 4332 - 261) – This fund was created to track the revenues and expenditures for the Hurricane Harvey flood, Eligible for Public Assistance caused by flooding in August 2017. FEMA Funded 75/25

**Halloween Day Flood 2015 Fund** (DR 4245 - 262) – This fund was created to track the revenues and expenditures for the 2015 Halloween Day Flood, Eligible for Public Assistance caused by flooding from October 22, 2015 through October 31, 2015. FEMA Funded 75/25

**Tax Day Flood 2016 Fund** (DR 4269 - 263) – This fund was created to track the revenues and expenditures for the 2015 Tax Day Flood, Eligible for Public Assistance for damages caused by flooding from April 17, 2016 through April 24, 2016. FEMA Funded 75/25

**State Complex Fire and FEMA Fire Mitigation Grants** – This fund was established to track all revenue and expenditures relating to recovery efforts, mitigation, restoration, and reforestation of the County as a result of the Bastrop County Complex Fires. The resources in this fund are State funds appropriated for disaster relief.

**COVID-19** – This fund was established to track all revenue and expenditures relating to funding in response to the COVID-19 global pandemic.

**Memorial Day Flood 2016 Fund** (DR 4272 - 264) – This fund was created to track the revenues and expenditures for the 2016 Memorial Day Flood. Eligible for Public Assistance for damages caused by flooding from May 26, 2016 through May 24, 2016. FEMA Funded 75/25.

**Hidden Pines FMAG Fund** (FM-5116 - 270) – This fund was created on October 14, 2015 for Hidden Pines Fire from October 13, 2015 through October 24, 2015. Fire did not qualify for Public Assistance.

**Hotel Occupancy Tax Fund** – This fund is used to account for revenues and expenditures relating to tourism marketing for Bastrop County. Revenue is derived from a tax collected from hotels, motels, and other short-term rental properties. These funds are restricted for this purpose only.

**Mediation Services Fund** – This fund is used to account for revenues and expenditures relating to the establishment of Dispute Resolution Services. Revenue is derived from a charge that is assessed on civil cases filed in County and District Court.

**District Attorney Hot Check Fund** – This fund is used to account for revenues and expenditures relating to the fee collected for hot checks pursuant to Texas Code of Criminal Procedures Article 102.007. The expenditure of these funds is at the sole discretion of the District Attorney.

**District Attorney Special Fund –** This fund is used to account for the State Prosecutor Apportionment allocation funds paid through the District Courts.

**GLO Complex Fire Grants Fund** – This fund was established to track revenues and expenditures relating to recovery efforts, mitigation, restoration, and reforestation of the County as a result of the Bastrop County Complex Fires. These funds are restricted for this purpose only. The resources in this fund are federal funds appropriated for wildfire recovery.

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**2021 Winter Event Fund** – This fund was established to track revenues and expenditures relating to the response to the Winter Event in 2021.

**Houston Toad Fund** – This fund is used to account for revenues and expenditures that are restricted to the preservation of the Houston Toad.

**Law Library Fund -** This fund is used to account for revenues and expenditures relating to the establishment and maintenance of a law library. Revenue is derived from a charge that is assessed on civil cases filed in County and District Court.

**District Attorney Law Enforcement Fund** – This fund is used to account for money and property forfeited to the District Attorney's office under Chapter 59 of the *Texas Code of Criminal Procedure*.

**Elections Administration Fund** – This fund is used to account for surplus from election service contracts. The expenditure of these funds is governed by the Texas Election Code 31.003.

**Inmate Commissary Fund** – This fund is used to account for jail commissary activity. These funds are to be expended for the benefit of the inmates.

**Sheriff's Forfeiture Fund** – This fund accounts for revenues and expenditures for state and federal forfeiture funds. These funds are governed by state and federal forfeiture laws.

The **Debt Service Fund** – This fund is used to account for resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds.

#### **CAPITAL PROJECTS FUNDS**

**Certificates of Obligation 2023 Fund** – The County issued Certificates of Obligation, Series 2023 during fiscal year 2023 to pay for planned capital projects. The received funds and related capital projects are accounted for in the Certificates of Obligation 2023 Capital Projects Fund.

The **Certificates of Obligation 2018** – The County issued Certificates of Obligation, Series 2018 during fiscal year 2018 to pay for planned capital projects. The received funds and related capital projects are accounted for in the Certificates of Obligation 2018 Capital Projects Fund.

**Certificates of Obligation 2021 Fund** – The County issued Certificates of Obligation, Series 2021 during fiscal year 2021 to pay for planned capital projects. The received funds and related capital projects are accounted for in the Certificates of Obligation 2021 Capital Projects Fund.

# COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS

SEPTEMBER 30, 2023

		Sp	ecial Revenue Fu	nds	
	Complex Fire Public Assistance Grants	Memorial Day Flood 2015	Hurricane Harvey 2017	Halloween Day Flood 2015	Tax Day Flood 2016
ASSETS	¢ 1 402 E42	<b>*</b>	¢ 1 702 770	± 472.710	<b>4</b> 2.202
Cash and cash equivalents Taxes receivable, net	\$ 1,482,543	\$ -	\$ 1,703,778	\$ 472,710	\$ 3,293
Receivables, net	_	_		_	_
Due from other funds	_	_	_	_	_
Due from other governments	283,686	_	_	_	_
Total assets	1,766,229		1,703,778	472,710	3,293
Total assets			1,703,770	172,710	3,233
LIABILITIES					
Accounts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to other funds	-	-	-	-	-
Unearned revenues					
Total liabilities					
DEFERRED INFLOWS OF RESOURCES					
Unavailable - property taxes	-	-	-	-	-
Unavailable - grants	283,686				
Total deferred inflows of resources	283,686				-
FUND BALANCES					
Restricted for:					
Debt service	-	-	-	-	-
Capital projects	-	-	-	-	-
Public safety	-	-	-	-	-
Conservation and development	-	-	-	-	-
Elections administration	-	-	-	-	-
Development and tourism	-	-	-	-	-
Committed for disaster recovery	1,482,543	-	1,703,778	472,710	3,293
Unassigned					
Total fund balances	1,482,543		1,703,778	472,710	3,293
Total liabilities, deferred inflows of					
resources, and fund balances	<u>\$ 1,766,229</u>	\$ -	<u>\$ 1,703,778</u>	<u>\$ 472,710</u>	<u>\$ 3,293</u>

Special Revenue Funds

						S	pecial Reve	enue	Funds						
State Complex Fire and FEMA Fire Mitigation Grants		COVID-19		Day Flood Pin		Hidden Pines FMAG	Hotel Occupancy Tax		Mediation Services		District Attorney Hot Check		District Attorney Special		
\$	-	\$	1,310	\$	522,436	\$	37,956	\$	979,504	\$	145,047	\$	106,286	\$	1,758
	-		-		-		-		- 59,394		- 183		-		-
	_		-		-		_		39,39 <del>4</del> -		-		_		_
	_		_		117,660		_		_		_		_		_
	-		1,310	_	640,096		37,956		1,038,898	_	145,230		106,286		1,758
	6,266		-		-		_		11,245		14		-		-
	-		-		-		-		1,727		122		-		301
!	561,393		-		-		-		-		-		-		-
	64,014				-								-		-
(	631,673								12,972		136				301
	_		_		_		_		_		_		_		_
			-		117,660										-
			-		117,660		<u> </u>		<u>-</u>						-
	-		-		-		-		-		-		-		-
	-		-		-		-		-		-		-		-
	-		-		-		-		-		145,094		106,286		1,457
	-		-		-		-		-		-		-		-
	-		-		-		-		-		-		-		-
	-		-		-		-		1,025,926		-		-		-
	-		1,310		522,436		37,956		-		-		-		-
(	631,673)		-		-										-
(	<u>631,673</u> )		1,310		522,436		37,956		1,025,926		145,094		106,286		1,457
\$		\$	1,310	\$	640,096	\$	37,956	\$	1,038,898	\$	145,230	\$	106,286	\$	1,758

# COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS

SEPTEMBER 30, 2023

		Spe	cial Revenue Fu	ınds	
	GLO Complex Fire Grants	2021 Winter Event	Houston Toad	Law Library	District Attorney Law Enforcement
ASSETS	1 621 122		242.262	150 177	220 200
Cash and cash equivalents	1,621,122	-	343,263	158,177	230,289
Taxes receivable, net	-	-	-	-	-
Receivables, net Due from other funds	-	-	-	315	-
	598,390	-	-	-	-
Due from other governments	1,007,792		242.262	150 402	220, 200
Total assets	3,227,304		343,263	158,492	230,289
LIABILITIES					
Accounts payable	223,639	-	-	235	-
Accrued liabilities	-	-	-	406	-
Due to other funds	-	36,997	-	-	-
Unearned revenues					
Total liabilities	223,639	36,997		641	
DEFERRED INFLOWS OF RESOURCES					
Unavailable - property taxes	-	_	-	_	-
Unavailable - grants	1,007,802	-	-	-	-
Total deferred inflows of resources	1,007,802		-		
FUND BALANCES					
Restricted for:					
Debt service	_	_	_	_	_
Capital projects	-	_	-	_	-
Public safety	-	_	-	_	230,289
Conservation and development	-	-	343,263	157,851	, -
Elections administration	-	-	-	-	-
Development and tourism	-	-	-	-	-
Committed for disaster recovery	1,995,863	_	-	-	-
Unassigned	-	(36,997)	-	-	-
Total fund balances	1,995,863	(36,997)	343,263	157,851	230,289
Total liabilities, deferred inflows of					
resources, and fund balances	\$ 3,227,304	\$ -	\$ 343,263	<u>\$ 158,492</u>	\$ 230,289

Specia	al Revenue Fu	nds				5		
Elections Administration	Inmate Commissary	Sheriff's Forfeiture	Total Nonmajor Special Revenue	Debt Service	Certificates of Obligation 2023	Certificates of Obligation 2021	Certificates of Obligation 2018	Total Nonmajor Governmental Funds
273,248 - 1,398 - - - 274,646	697,624 - - - - - - 697,624	433,461 - - - - - 433,461	9,213,805 - 61,290 598,390 1,409,138 11,282,623	4,031,731 356,743 6,494 - - 4,394,968	8,095,736 - - - - - 8,095,736	1,536,274 - - - - - 1,536,274	82,112 - - - - - 82,112	22,959,658 356,743 67,784 598,390 1,409,138 25,391,713
- - - - -	1,769 - - - - 1,769	- - - - -	243,168 2,556 598,390 64,014 908,128	- - - - -	108,084 - - - - 108,084	78,763 - - - - - - 78,763	68,058 - - - - - 68,058	498,073 2,556 598,390 64,014 1,163,033
- - -	<u>-</u>	<u>-</u>	1,409,148 1,409,148	347,027  347,027	- - -	- - -	- - -	347,027 1,409,148 1,756,175
- - - 274,646 - - - 274,646	- - 695,855 - - - - - - - 695,855	- - 433,461 - - - - - 433,461	1,612,442 501,114 274,646 1,025,926 6,219,889 (668,670) 8,965,347	4,047,941 - - - - - - 4,047,941	7,987,652 - - - - - - - 7,987,652	- 1,457,511 - - - - - - 1,457,511	- 14,054 - - - - - - - 14,054	4,047,941 9,459,217 1,612,442 501,114 274,646 1,025,926 6,219,889 (668,670) 22,472,505
<u>\$ 274,646</u>	\$ 697,624	\$433,461	\$11,282,623	\$4,394,968	\$8,095,736	\$1,536,274	\$ 82,112	\$25,391,713

# COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

#### NONMAJOR GOVERNMENTAL FUNDS

				Spe	cial F	Revenue Fu	nds			
	Complex Fire Public Assistance Grants		Memorial Day Flood 2015		Hurricane Harvey 2017		Halloween Day Flood 2015		Tax Day Flood 2016	
REVENUES										
Property taxes	\$ -		\$	-	\$	-	\$	-	\$	-
Hotel occupancy tax	-			-		-				-
Intergovernmental	-			-		287,117		57,017		-
Charges for services	-			-		-		-		-
Fines and forfeitures	-			-		-		-		-
Investment earnings		_				-	_			<del>-</del>
Total revenues	-				-	287,117	_	57,017		
EXPENDITURES										
Current:										
General government	-			-		-		-		-
Public safety	-			-		-		-		-
Road and bridge	-			-		-		-		-
Conservation and development	-			-		-		-		-
Debt service:										
Principal	-			-		-		-		-
Interest and other	-			-		-		-		-
Capital outlay				-		-				-
Total expenditures		_					_			
OTHER FINANCING SOURCES (USES)										
Issuance of bonds	_			_		_		_		_
Premium on issuance of bonds	_			_		-		_		_
Transfers out	-			(95,285)		-		-		-
Total other financing sources (uses)				(95,285)		-		-		-
NET CHANGE IN FUND BALANCES		_		(95,285)		287,117		57,017	_	
FUND BALANCE, BEGINNING	1,482,5	43		95,285	1	,416,661		415,693		3,293
FUND BALANCE, ENDING	\$ 1,482,5	<u>43</u>	\$		\$ 1	,703,778	\$	472,710	\$	3,293

Special Revenue Funds

							Speciai Rev	enue	Funas						
State Complex Fire and FEMA Fire Mitigation Grants		COVID-19		Memorial Day Flood COVID-19 2016			Hidden Hotel Pines Occupancy FMAG Tax			Mediation Services		District Attorney Hot Check		District Attorney Special	
\$	-	\$	_	\$	_	\$	-	\$	-	\$ _	\$	_	\$	-	
	-		-		-		-		509,629	-		-		-	
	280,324		-		534,251		-		-	-		-		-	
	-		-		-		-		-	25,852		230		22,500	
	-		-		-		-		-	-		-		-	
							-		36,896	 5,895		4,582		-	
_	280,324				534,251		-		546,525	 31,747		4,812		22,500	
	_		_		_		_		_	9,277		1,090		21,043	
	106,771		_		_		_		_	-		-		-	
	5,250		_		_		_		_	_		_		-	
	-		-		-		-		253,393	-		-		-	
	-		-		-		-		-	-		-		-	
	-		-		-		-		-	-		-		-	
_	- 112 021									 		1 000		- 21 042	
_	112,021								253,393	 9,277		1,090		21,043	
	-		-		-		-		-	-		-		-	
	-		-		- (427,218)		-		-	-		-		-	
_		-			(427,218) (427,218)	-				 <del></del>	-				
					(727,210)					 					
_	168,303				107,033				293,132	 22,470		3,722		1,457	
_	(799,976)		1,310		415,403		37,956		732,794	 122,624		102,564			
\$	(631,673)	\$	1,310	\$	522,436	\$	37,956	\$	1,025,926	\$ 145,094	\$	106,286	\$	1,457	

# COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

#### NONMAJOR GOVERNMENTAL FUNDS

		Spe	ecial Revenue Fu	ınds	
	GLO Complex Fire Grants	2021 Winter Event	Houston Toad	Law Library	District Attorney Law Enforcement
REVENUES					
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel occupancy tax	-	-	-	-	-
Intergovernmental	1,730,309	22,500	-	-	-
Charges for services	-	-	17,277	52,824	-
Fines and forfeitures	-	-	-	-	2,805
Investment earnings	9,949		15,984	6,597	10,832
Total revenues	1,740,258	22,500	33,261	59,421	13,637
EXPENDITURES					
Current:					
General government	150,139	58,314	1,475	42,756	-
Public safety	1,000,341	-	-	-	-
Road and bridge	-	-	-	-	-
Conservation and development	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and other	-	-	-	-	-
Capital outlay					
Total expenditures	1,150,480	58,314	1,475	42,756	
OTHER FINANCING SOURCES (USES)					
Issuance of bonds	_	_	_	_	_
Premium on issuance of bonds	-	-	_	-	-
Transfers out	(370,224)	-	-	-	-
Total other financing sources (uses)	(370,224)	-			
NET CHANGE IN FUND BALANCES	219,554	(35,814)	31,786	16,665	13,637
FUND BALANCE, BEGINNING	1,776,309	(1,183)	311,477	141,186	216,652
FUND BALANCE, ENDING	\$ 1,995,863	\$ (36,997)	\$ 343,263	\$ 157,851	\$ 230,289

Spe	cial Revenue F	unds						
Elections Administrati	Inmate on Commissary	Sheriff's Forfeiture	Total Nonmajor Special Revenue	Debt Service	Certificates of Obligation 2023	Certificates of Obligation 2021	Certificates of Obligation 2018	Total Nonmajor Governmental Funds
\$ - - 91,864 - 10,215 102,079	30,713	\$ - - 171,713 - - - - 171,713	\$ - 509,629 3,083,231 622,790 2,805 131,663 4,350,118	\$5,553,292 - - - - - - 300,205 5,853,497	\$ - - - - - 179,794 179,794	\$ - - - - 166,852 166,852	\$ - - - - - - 58,057 58,057	\$ 5,553,292 509,629 3,083,231 622,790 2,805 836,571 10,608,318
26,56! - - - - - - 26,56!	285,429 - - - - - 21,644	86,710 - - - - - - 86,710	310,659 1,479,251 5,250 253,393 - - 21,644 2,070,197	- - - 4,471,000 1,162,395 - 5,633,395	41,067 - - - - 194,766 1,651,075 1,886,908	33,060 - - - - - 3,746,113 3,779,173	- - - - - 2,667,514 2,667,514	384,786 1,479,251 5,250 253,393 4,471,000 1,357,161 8,086,346 16,037,187
75,514		85,003 348,458	- (892,727) (892,727) 1,387,194 7,578,153	220,102 3,827,839	8,815,000 879,766 - 9,694,766 7,987,652	- - - - (3,612,321) 5,069,832	(2,609,457) 2,623,511	8,815,000 879,766 (892,727) 8,802,039 3,373,170 19,099,335
\$ 274,646	\$695,855	\$433,461	\$8,965,347	\$4,047,941	\$7,987,652	\$1,457,511	\$ 14,054	\$ 22,472,505

# COMBINING BALANCE SHEET ROAD AND BRIDGE FUNDS

## SEPTEMBER 30, 2023

		Road	Road	Road	Road	Total
	ar	nd Bridge	and Bridge	and Bridge	and Bridge	Road
	Р	recinct 1	Precinct 2	Precinct 3	Precinct 4	and Bridge
ASSETS						
Cash and investments	\$	516,882	\$ 2,437,973	\$ 1,362,959	\$ 1,233,234	\$ 5,551,048
Taxes receivable, net		100,785	169,782	128,375	129,521	528,463
Receivables, net		28,096	27,668	26,841	142,460	225,065
Total assets		645,763	2,635,423	1,518,175	1,505,215	6,304,576
LIABILITIES						
LIABILITIES		11 171	104.462	26.705	156 700	200 210
Accounts payable		11,171	104,462	36,785	156,792	309,210
Accrued liabilities		13,574	14,248	15,602	17,451	60,875
Unearned revenues					115,556	115,556
Total liabilities		24,745	118,710	52,387	289,799	485,641
DEFERRED INFLOWS OF RESOURCES						
Unavailable - property taxes		97,434	164,089	124,232	125,120	510,875
Total deferred inflows of resources		97,434	164,089	124,232	125,120	510,875
FUND BALANCES						
Restricted-road and bridge		523,584	2,352,624	1,341,556	1,090,296	5,308,060
Total fund balances		523,584	2,352,624	<u>1,341,556</u>	1,090,296	5,308,060
Total liabilities, deferred inflows						
of resources, and fund balances	\$	645,763	\$ 2,635,423	\$ 1,518,175	\$ 1,505,215	\$ 6,304,576

# COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE ROAD AND BRIDGE FUNDS

REVENUES Property taxes Licenses and permits Intergovernmental revenue	Road and Bridge Precinct 1 \$ 1,732,190 266,412 73,671	Road and Bridge Precinct 2 \$ 2,917,305 266,412	Road and Bridge Precinct 3 \$ 2,168,773 266,412	Road and Bridge Precinct 4 \$ 2,224,291 266,412	Total Road and Bridge \$ 9,042,559 1,065,648 73,671
Charges for services Investment earnings Other Total revenues	18,527 36,890 78,733 2,206,423	125,307 111,452 40,401 3,460,877	14,828 77,405 36,776 2,564,194	54,928 80,147 53,813 2,679,591	213,590 305,894 209,723 10,911,085
EXPENDITURES Current:					
Road and bridge Capital outlay Total expenditures	2,024,925 449,734 2,474,659	2,870,273 17,505 2,887,778	2,615,210 257,198 2,872,408	2,676,081 400,000 3,076,081	10,186,489 1,124,437 11,310,926
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(268,236)	573,099	(308,214)	(396,490)	(399,841)
OTHER FINANCING SOURCES (USES) Transfers in Total other financing sources (uses)	174,757 174,757	304,312 304,312	294,284 294,284	119,374 119,374	892,727 892,727
NET CHANGE IN FUND BALANCE	(93,479)	877,411	(13,930)	(277,116)	492,886
FUND BALANCE, BEGINNING	1,251,028	1,570,498	1,355,486	1,367,412	5,544,424
PRIOR PERIOD ADJUSTMENT	(633,965)	(95,285)			(729,250)
FUND BALANCES, ENDING	\$ 523,584	\$ 2,352,624	\$ 1,341,556	\$ 1,090,296	\$ 5,308,060

# SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL HOTEL OCCUPANCY TAX FUND

	Budgeted	l Amounts	,	Variance with Final Budget -
	Original	Final	Actual Amounts	Positive (Negative)
REVENUES  Hotel occupancy tax Investment earnings  Total revenues	\$ 247,156 	\$ 253,656 	\$ 509,629 36,896 546,525	\$ 255,973 36,896 292,869
<b>EXPENDITURES</b> Current:				
Conservation and development Total expenditures	247,156 247,156	253,656 253,656	253,393 253,393	<u>263</u> <u>263</u>
NET CHANGE IN FUND BALANCES			293,132	293,132
FUND BALANCES, BEGINNING	732,794	732,794	732,794	
FUND BALANCES, ENDING	<u>\$ 732,794</u>	\$ 732,794	\$ 1,025,926	\$ 293,132

# SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL MEDIATION SERVICES FUND

	Budgeted Amounts							ance with Budget -
	Original			Final		Actual mounts	Po	ositive egative)
REVENUES Charges for services	\$	16,600	\$	16,600	\$	25,852	\$	9,252
Investment earnings		1,100		1,100		5,895		4,795
Total revenues		17,700		17,700		31,747		14,047
EXPENDITURES Current:								
General government		17,700		17,700		9,277		8,423
Total expenditures		17,700		17,700		9,277		8,423
NET CHANGE IN FUND BALANCES				<u> </u>		22,470		22,470
FUND BALANCES, BEGINNING	1	22,624		122,624		122,624		
FUND BALANCES, ENDING	<u>\$ 17</u>	22,624	\$	122,624	\$	145,094	\$	22,470

# SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL DISTRICT ATTORNEY HOT CHECK FUND

	Budgete	ed Amounts		Variance with Final Budget -
	Original	Final	Actual Amounts	Positive (Negative)
REVENUES			7	(itagaaira)
Charges for services Investment earnings	\$ 1,500 2,000	,	\$ 230 4,582	\$ (1,270) 2,582
Total revenues	3,500	3,500	4,812	1,312
EXPENDITURES Current:				
General government	3,500	3,500	1,090	2,410
Total expenditures	3,500	3,500	1,090	2,410
NET CHANGE IN FUND BALANCES			3,722	3,722
FUND BALANCES, BEGINNING	102,564	102,564	102,564	
FUND BALANCES, ENDING	<u>\$ 102,564</u>	\$ 102,564	\$ 106,286	\$ 3,722

# SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL DISTRICT ATTORNEY SPECIAL FUND

		Budgeted	Amo	unts				ance with Budget -
	0	riginal		Final	-	Actual mounts	Po	ositive egative)
REVENUES  Charges for services  Total revenues	\$	28,000 28,000	\$	28,000 28,000	\$	22,500 22,500	\$	(5,500) (5,500)
EXPENDITURES Current:								
General government		28,000		28,000		21,043		6,957
Total expenditures		28,000		28,000		21,043		6,957
NET CHANGE IN FUND BALANCES						1,457		1,457
FUND BALANCES, BEGINNING								
FUND BALANCES, ENDING	\$	_	\$	_	\$	1,457	\$	1,457

# SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL HOUSTON TOAD FUND

	Budgeted Amounts							ance with
	Original Final			Final	Actual Amounts		Final Budget - Positive (Negative)	
REVENUES Charges for services Investment earnings Total revenues	\$	30,000 5,000 35,000	\$	30,000 5,000 35,000	\$	17,277 15,984 33,261	\$	(12,723) 10,984 (1,739)
EXPENDITURES Current:								
General government		35,000		35,000		1,475		33,525
Total expenditures		35,000	_	35,000		1,475		33,525
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES						31,786		31,786
FUND BALANCES, BEGINNING		311,477		311,477		311,477		
FUND BALANCES, ENDING	\$	311,477	\$	311,477	\$	343,263	\$	31,786

# SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL LAW LIBRARY FUND

	Budgeted Amounts							nce with
					Actual		Final Budget - Positive	
		Original		Final	Amounts		(Negative)	
REVENUES		_		_		_		
Charges for services	\$	46,000	\$	46,000	\$	52,824	\$	6,824
Investment earnings		2,000		2,000		6,597		4,597
Total revenues		48,000		48,000		59,421		11,421
<b>EXPENDITURES</b> Current:								
General government		48,000		48,000		42,756		5,244
Total expenditures		48,000		48,000		42,756		5,244
NET CHANGE IN FUND BALANCES		-				16,665		16,665
FUND BALANCES, BEGINNING		141,186		141,186		141,186		
FUND BALANCES, ENDING	\$	141,186	\$	141,186	\$	157,851	\$	16,665

# SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL DISTRICT ATTORNEY LAW ENFORCEMENT FUND

	Budgete	d Amounts		Variance with	
	Original	Final	Actual Amounts	Final Budget - Positive (Negative)	
REVENUES Fines and forfeitures Investment earnings Total revenues	\$ 1,600 1,500 3,100	\$ 1,600 1,500 3,100	\$ 2,805 10,832 13,637	\$ 1,205 9,332 10,537	
EXPENDITURES Current:					
Public safety	3,100	3,100		3,100	
Total expenditures	3,100	3,100		3,100	
NET CHANGE IN FUND BALANCES			13,637	13,637	
FUND BALANCES, BEGINNING	216,652	216,652	216,652		
FUND BALANCES, ENDING	\$ 216,652	\$ 216,652	\$ 230,289	<u>\$ 13,637</u>	

# SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL ELECTIONS ADMINISTRATION FUND

	Budgeted Amounts						Variance with	
		Original Final		Actual Amounts		Final Budget - Positive (Negative)		
REVENUES		70.000		70.000		04.064		24.064
Charges for services Investment earnings	\$ 	70,000 2,000	\$ 	70,000 2,000	\$ 	91,864 10,215	\$	21,864 8,215
Total revenues		72,000		72,000		102,079		30,079
<b>EXPENDITURES</b> Current:								
General government		72,000		72,000		26,565		45,435
Total expenditures		72,000		72,000		26,565		45,435
NET CHANGE IN FUND BALANCES						75,514		75,514
FUND BALANCES, BEGINNING		199,132		199,132		199,132		
FUND BALANCES, ENDING	\$	199,132	\$	199,132	\$	274,646	\$	75,514

# SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL INMATE COMMISSARY FUND

	Budgete	d Amounts		Variance with	
DEVENUES	Original	Final	Actual Amounts	Final Budget - Positive (Negative)	
REVENUES Charges for services Investment earnings Total revenues	\$ 432,500 7,000 439,500	\$ 432,500 7,000 439,500	\$ 412,243 30,713 442,956	\$ (20,257) 23,713 3,456	
<b>EXPENDITURES</b> Current:					
Public safety Capital outlay	434,500 <u>5,000</u>	434,500 <u>5,000</u>	285,429 21,644	149,071 (16,644)	
Total expenditures	439,500	439,500	307,073	132,427	
NET CHANGE IN FUND BALANCES			135,883	135,883	
FUND BALANCES, BEGINNING	559,972	559,972	559,972		
FUND BALANCES, ENDING	\$ 559,972	\$ 559,972	\$ 695,855	\$ 135,883	

# SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL SHERIFF'S FORFEITURE FUND

#### FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budgeted	Amounts		Variance with Final Budget -	
	Original	Final	Actual Amounts	Positive (Negative)	
REVENUES Intergovernmental revenue Total revenues	\$ 106,000 106,000	\$ 106,000 106,000	\$ 171,713 171,713	\$ 65,713 65,713	
<b>EXPENDITURES</b> Current:					
Public safety	106,000	106,000	86,710	19,290	
Total expenditures	106,000	106,000	86,710	19,290	
NET CHANGE IN FUND BALANCES			85,003	85,003	
FUND BALANCES, BEGINNING	348,458	348,458	348,458		
FUND BALANCES, ENDING	\$ 348,458	\$ 348,458	\$ 433,461	\$ 85,003	

# SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL DEBT SERVICE FUND

### FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budgeted	Amounts		Variance with	
	Original	Final	Actual Amounts	Final Budget - Positive (Negative)	
REVENUES Property taxes Investment earnings Total revenues	\$ 5,612,428 55,000 5,667,428	\$ 5,612,428 55,000 5,667,428	\$ 5,553,292 300,205 5,853,497	\$ (59,136) 245,205 186,069	
EXPENDITURES Debt service:					
Principal	4,471,000	4,471,000	4,471,000	-	
Interest and other	1,196,428	1,196,428	1,162,395	34,033	
Total expenditures	5,667,428	5,667,428	5,633,395	34,033	
NET CHANGE IN FUND BALANCES			220,102	220,102	
FUND BALANCES, BEGINNING	3,827,839	3,827,839	3,827,839		
FUND BALANCES, ENDING	\$ 3,827,839	\$ 3,827,839	\$ 4,047,941	\$ -	

#### **CUSTODIAL FUNDS**

**Custodial Funds** are used to account for assets held by the County in a custodial capacity for individual, private organizations and other governments. The following are the County's Fiduciary Funds:

**County Clerk Fund** – This fund is used to account for monies held on behalf of individuals in accordance with court ordered decrees by the County Court.

**District Clerk Fund** – This fund is used to account for monies held on behalf of individuals in accordance with court ordered decrees by the District Court.

**Tax Assessor and Collector Fund** – This fund is used to record tax collections which are deposited intact pending audit and distribution to the state and other taxing authorities.

**Sheriff Fund** – This fund is used to account for monies held on behalf of individuals collected by the Sheriff's Office.

**District Attorney Fund** – This fund is used to account for monies held on behalf of individuals collected by the District Attorney's Office.

**Criminal Justice Planning Fund** – This fund is used for state fees collected through civil and criminal cases.

**Bootcamp Fund** – This fund is used for fees collected and disbursed for the the Juvenile Boot Camp.

**Adult Probation Fund** – This fund is used to account for monies held on behalf of individuals collected by the Adult Probation Office.

#### COMBINING STATEMENT OF FIDUCIARY NET POSITION

#### SEPTEMBER 30, 2023

	Custodial Funds						
		County Clerk		District Clerk	Tax Assessor/ Collector		Sheriff Office
ASSETS Cash and investments Total assets	<u>\$</u>	856,156 856,156	<u>\$</u>	3,557,871 3,557,871	\$ 1,277,858 1,277,858	<u>\$</u>	19,017 19,017
LIABILITIES  Due to other governments  Total liabilities		-			1,277,858 1,277,858		<u>-</u>
NET POSITION  Restricted for individuals, organizations and other governments  Total net position	<del></del>	856,156 856,156	<u></u>	3,557,871 3,557,871		<del></del>	19,017 19,017

			Custodi	<u>al Fur</u>	nds				
District Attorney			Criminal Justice Planning	B	ootcamp	Р	Adult robation	(	Total Custodial Funds
\$	208,989 208,989	\$	186,238 186,238	\$	471,984 471,984	\$	929,762 929,762	<u>\$</u>	7,507,875 7,507,875
	-		-		-		-		1,277,858 1,277,858
<del></del>	208,989 208,989	<del></del>	186,238 186,238	<del></del>	471,984 471,984	<del></del>	929,762 929,762	<del></del>	6,230,017 6,230,017

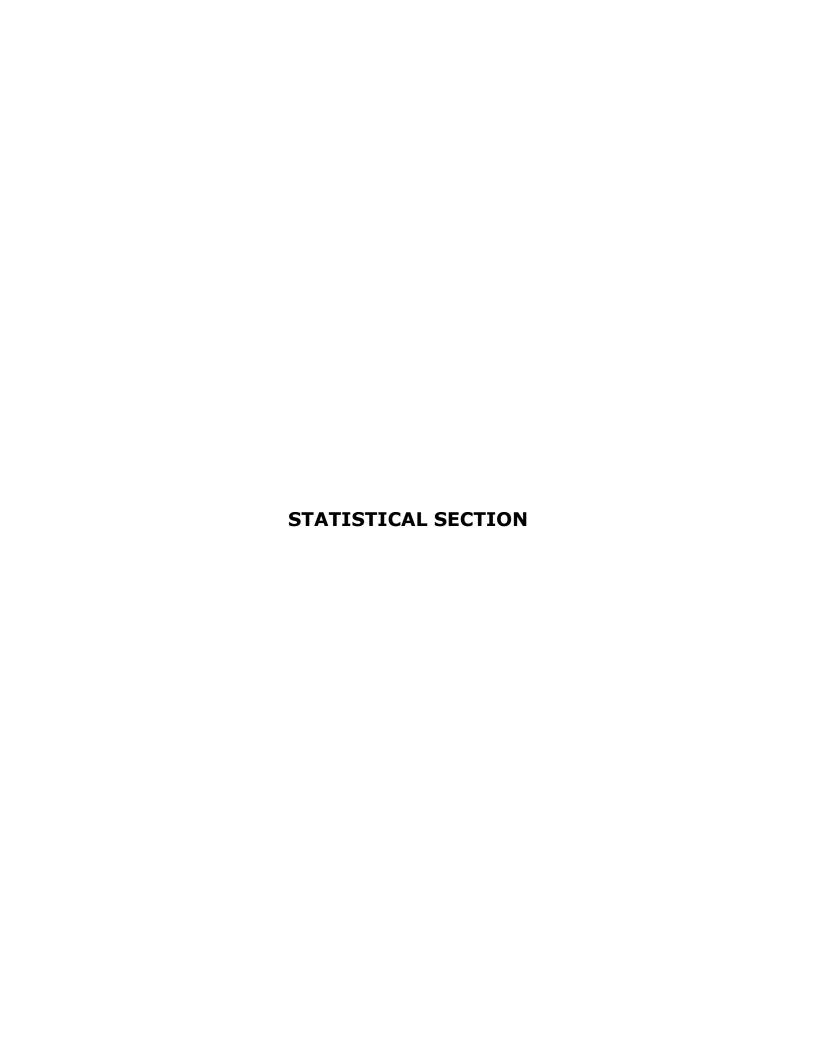
#### COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

#### FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Custodial Funds							
		County Clerk		District Clerk		Assessor ollector	·/ 	Sheriff Office
ADDITIONS								
Individuals	\$	38,077	\$	3,207,703	\$	-	\$	1,215,785
Cash bonds		252,101		-		-		-
Interest		-		-		-		-
Property tax collections for local governments		-		-	227	7,777,029	)	-
Escrow refunds		-		-	4	1,455,993	3	-
Auto escrow collections		-		-		782,599	)	-
License and fees collected for state		-		-	34	1,935,925	5	-
Sales tax collection for state government		-		-	22	2,465,298	3	-
Boot camp revenue		-		-		_		-
Adult probation restiution		-		-		-		-
Adult probation fees						-	_	
Total additions		290,178		3,207,703	290	,416,844	1	1,215,785
DEDUCTIONS								
Beneficiary payments to individuals	\$	31,915	\$	26,742	\$	-	\$	-
Trustee payments to individuals		-		-		-		-
Cash bond payments to entities		100,530		-		-		-
Payments to other governments		-		-	34	1,857,580		-
Auto payment to other governments		-		-		885,825		-
Payments to state		-		-		2,568,837		-
Payments of property tax to others		-		-		7,436,277		-
Payments to other entities		10,441		2,488,308	4	1,668,325	5	1,217,703
Payments to individuals						-		
Total deductions		142,886		2,515,050	290	),416,844	<u> </u>	1,217,703
NET INCREASE (DECREASE)								
IN FIDUCIARY NET POSITION		147,292		692,653		-		(1,918)
NET POSITION, BEGINNING	_	708,864		2,865,218		-		20,935
NET POSITION, ENDING	\$	856,156	\$	3,557,871	\$	-	\$	19,017

		Criminal						Total
District		Justice	_			Adult		Custodial
Attorney		Planning	B	ootcamp		Probation		Funds
\$ 217,326	\$	-	\$	-	\$	-	\$	4,678,891
-		-		-		-		252,101
25,742		-		-		-		25,742
-		-		-		-		227,777,029
-		-		-		-		4,455,993
-		-		-		-		782,599
-		960,950		-		-		35,896,875
-		-		-		-		22,465,298
-		-		519,817		-		519,817
-		-		-		1,360,164		1,360,164
						1,768,438		1,768,438
243,068		960,950		519,817		3,128,602		299,982,947
		_						_
\$ -	\$	_	\$	_	\$	_	\$	58,657
26,824	P	-	Ą	-	Ą	-	Þ	26,824
-		-		-		-		100,530
_		_		_		1,671,275		36,528,855
_		_		_		-		885,825
_		994,238		-		-		23,563,075
_		<i>,</i> -		-		-		227,436,277
_		-		433,727		-		8,818,504
130,571		-		-		1,357,576		1,488,147
157,395	_	994,238		433,727		3,028,851		298,906,694
<del></del> _		•	_	<del></del>				, ,
85,673		(33,288)		86,090		99,751		1,076,253
		(33,200)	_	00,030		33,731		1,070,233
123,316		219,526		385,894		830,011		5,153,764
123,310		213,320	-	303,034		050,011		3,133,704
\$ 208,989	\$	186,238	\$	471,984	\$	929,762	\$	6,230,017

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# STATISTICAL SECTION (Unaudited)

This part of Bastrop County, Texas' annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County's overall financial health.

Contents	Page
Financial Trends These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	
Revenue Capacity  These schedules contain trend information to help the reader assess the factors affecting the County's ability to generate its property taxes.	
Debt Capacity  These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future	
Demographic and Economic Information  These schedules offer economic and demographic information indicators to help the reader understand the environment within the County's financial activities take place and to help make comparisons over time and with other governments.	<u> </u>
Operating Information  These schedules contain information about the County's operations and resources to help the reader understand how the County's financia information relates to the services the County provides and the activities it performs.	l
Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.	

NET POSITION BY COMPONENT LAST TEN FISCAL YEARS (Accrual Basis of Accounting) (Unaudited)

		Fisca	l Year	
	2023	2022	2021	2020
Governmental activities: Net investment in capital assets Restricted Unrestricted	\$ 31,937,933 16,557,919 5,119,007	\$ 28,544,756 15,144,440 559,324	\$ 29,129,973 14,192,471 (6,982,108)	\$ 30,249,113 11,972,945 (8,316,152)
Total governmental activities net position	\$ 53,614,859	\$ 44,248,520	\$ 36,340,336	\$ 33,905,906
Primary government: Net investment in capital assets Restricted Unrestricted	\$ 31,937,933 16,557,919 5,119,007	\$ 28,544,756 15,144,440 559,324	\$ 29,129,973 14,192,471 (6,982,108)	\$ 30,249,113 11,972,945 (8,316,152)
Total primary government net position	<u>\$ 53,614,859</u>	<u>\$ 44,248,520</u>	\$ 36,340,336	<u>\$ 33,905,906</u>

Source: Bastrop County financial records.

Fiscal Year

2019	2018	2017	2016	2015	2014
\$ 24,781,754 11,560,321 (7,321,353)	\$ 27,796,895 11,967,714 (6,567,441)	\$ 31,626,662 11,184,515 5,787,223	\$ 28,191,697 11,660,939 5,431,154	\$ 26,332,793 14,404,829 609,409	\$ 26,160,461 13,692,896 852,883
\$ 29,020,722	\$ 33,197,168	\$ 48,598,400	\$ 45,283,790	\$ 41,347,031	\$ 40,706,240
\$ 24,781,754 11,560,321 (7,321,353)	\$ 27,796,895 11,967,714 (6,567,441)	\$ 31,626,662 11,184,515 5,787,223	\$ 28,191,697 11,660,939 5,431,154	\$ 26,332,793 14,404,829 609,409	\$ 26,160,461 13,692,896 852,883
\$ 29,020,722	\$ 33,197,168	<u>\$ 48,598,400</u>	<u>\$ 45,283,790</u>	<u>\$ 41,347,031</u>	\$ 40,706,240

CHANGES IN NET POSITION LAST TEN FISCAL YEARS (Accrual Basis of Accounting) (Unaudited)

		Fiscal	Year	
	2023	2022	2021	2020
<b>EXPENSES</b> Governmental activities:				
General government Public safety Health, sanitation and welfare Road and bridge Culture and recreation Conservation and development Interest on long-term debt	\$ 29,113,294 30,389,130 1,654,112 12,585,979 234,567 1,035,173 1,165,076	\$ 25,180,967 27,246,261 913,012 12,774,626 240,936 800,751 1,142,088	\$ 25,538,336 26,191,560 1,688,398 11,579,806 275,324 514,399 1,265,083	\$ 23,998,812 25,881,111 2,173,168 11,478,266 265,197 567,754 1,387,477
Total expenses	76,177,331	68,298,641	67,052,906	65,751,785
PROGRAM REVENUES Governmental activities: Charges for services: General government Public safety Health, sanitation and welfare Road and bridge	8,730,357 4,362,845 304,531 1,279,238	8,423,182 2,909,757 290,433 1,136,144	7,200,185 3,473,302 190,044 1,562,162	6,168,916 3,422,070 138,729 1,501,303
Conservation and development Operating grants and contributions Capital grants and contributions Total governmental activities program revenues	1,325,320 7,592,562 982,322 24,577,175	1,566,251 4,406,783 2,016,011 20,748,561	1,532,165 3,990,116 1,663,746	1,340,441 6,116,890 4,709,187 23,397,536
NET (EXPENSE) REVENUES	(51 600 156)	(47 FF0 000)	(47 441 106)	(42.254.240)
Governmental activities  Total primary government  net expense	(51,600,156) (51,600,156)	(47,550,080) (47,550,080)	(47,441,186) (47,441,186)	(42,354,249) (42,354,249)

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_	isca	ı \	/へっ	-

	riscai Year							
	2019	2018	2017	2016	2015	2014		
\$	21,257,691	\$ 18,959,937	\$ 18,857,704	\$ 17,891,705	\$ 18,126,941	\$ 16,376,955		
	24,767,129	25,599,139	28,776,971	21,388,657	18,439,340	17,906,699		
	717,613	1,633,460	1,564,503	1,530,047	1,332,360	1,684,414		
	13,428,723	13,259,698	10,256,784	8,766,623	8,081,164	8,821,130		
	266,424	261,728	224,004	238,027	212,156	205,695		
	542,487	529,779	433,794	500,720	94,672	95,388		
	1,401,564	1,445,183	1,217,742	1,053,164	1,287,524	1,300,506		
	62,381,631	61,688,924	61,331,502	51,368,943	47,574,157	46,390,787		
	6,605,436	6,509,041	6,009,891	4,859,864	4,846,488	5,083,965		
	3,911,358	4,090,467	4,206,691	3,624,613	3,421,416	3,465,037		
	253,017	183,992	136,641	99,259	87,726	65,218		
	1,435,040	1,391,235	1,402,088	1,219,179	1,552,584	1,315,183		
	1,084,209	862,734	782,315	683,840	555,151	501,450		
	2,773,394	4,096,330	5,198,101	3,896,900	3,376,558	7,996,710		
	110,872	2,309,636	6,329,333	4,455,463	1,604,075	196,858		
	16,173,326	19,443,435	24,065,060	18,839,118	15,443,998	18,624,421		
	(46,208,305)	(42,245,489)	(37,266,442)	(32,529,825)	(32,130,159)	(27,766,366)		
_	(46,208,305)	(42,245,489)	(37,266,442)	(32,529,825)	(32,130,159)	(27,766,366)		

CHANGES IN NET POSITION LAST TEN FISCAL YEARS (Accrual Basis of Accounting) (Unaudited)

		Fisca	l Year	
	2023	2022	2021	2020
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION Governmental activities:				
Taxes				
Property Other	\$ 48,728,054 9,062,930	\$ 42,249,900 6,891,046	\$ 38,420,264 5,708,882	\$ 36,356,780 5,231,035
Investment earnings Miscellaneous	2,927,434 977,327	337,343 397,327	543,072 434,383	1,141,809 878,793
Gain on sale of capital assets Extraordinary items			2,132,832	
Total governmental activities	61,695,745	49,875,616	47,239,433	43,608,417
Total primary government	61,695,745	49,875,616	47,239,433	43,608,417
<b>CHANGE IN NET POSITION</b> Governmental activities	10,095,589	2,434,430	4,885,184	43,608,417
Total primary government	10,095,589	2,434,430	4,885,184	43,608,417
Prior period adjustment/ Change in accounting principle	\$ (729,250)	<u>\$</u>	<u>\$</u>	\$ (1,576,558)

Source: Bastrop County financial records

Fiscal Year

2010	2010	2017	2016	2015	2014
2019	2018	2017	2016	2015	2014
\$ 34,509,038	3 \$ 32,289,466	\$ 31,476,821	\$ 28,698,445	\$ 27,841,572	\$ 26,612,635
4,868,45	- 1 - 1 1	4,236,642	3,937,135	3,635,971	3,496,766
805,519	· ·	173,373	138,106	111,952	76,963
701,038		579,748	482,151	251,852	312,509
-	-	-	239,343	-	-
_	_	_	-	_	_
40,884,049	37,338,578	36,466,584	33,495,180	31,841,347	30,498,873
40,004,043	37,330,376	30,400,364	33,493,100	31,041,347	30,490,073
40,884,049	9 37,338,578	36,466,584	33,495,180	31,841,347	30,498,873
40,884,049	9 72,136	3,936,759	1,365,021	4,074,981	30,498,873
40,884,049	72,136	3,936,759	1,365,021	4,074,981	30,498,873
\$ (14,039,79)	2) \$ 3,242,474	<u>\$</u>	\$ (724,230)	\$ (526,431)	<u>\$</u>

FUND BALANCES
GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)
(Unaudited)

	Fiscal Year							
	2023	2022	2021	2020				
General fund								
Nonspendable	\$ 775,095	\$ 623,347	\$ 477,018	\$ 181,573				
Restricted for:								
Public safety	424,665	384,700	285,765	264,416				
Records management and preservation	2,566,368	2,481,437	2,425,047	1,951,367				
Conservation and development	57,886	-	-	-				
Law enforcement education	55,286	51,260	53,885	60,018				
Court technology, security and truancy	638,207	336,174	249,548	219,540				
Unassigned	32,314,082	27,910,370	21,686,421	18,324,071				
Total general fund	<u>\$36,831,589</u>	<u>\$31,787,288</u>	<u>\$25,177,684</u>	<u>\$21,000,985</u>				
All other governmental funds								
Nonspendable	\$ -	\$ -	\$ -	\$ -				
Restricted for:								
Road and bridge	5,308,060	5,544,424	5,388,758	4,780,214				
Debt service	4,047,941	3,827,839	3,862,076	3,207,443				
Capital projects	9,459,217	7,693,343	11,193,930	4,475,606				
Public safety	1,612,442	1,350,270	1,148,857	1,073,518				
Conservation and development	739,427	452,663	419,593	364,457				
Elections administration	274,646	199,132	157,963	72,723				
Management and cleanup of fire	-	-	-	-				
Development and tourism	1,025,926	732,794	461,057	323,534				
Committed	6,219,889	5,644,453	6,019,933	6,755,886				
Unassigned	(771,239)	(801,159)	(537,169)	(1,386,623)				
Total all other								
governmental funds	\$27,916,309	\$24,643,759	\$28,114,998	\$19,666,758				

Source: Bastrop County financial records

Fiscal Year

		i iscai Teai							
2019	_	2018		2017		2016		2015	2014
\$ 435,709	\$	345,912	\$	253,406	\$	242,314	\$	230,292	\$ 136,309
274,286 1,678,323		196,039 1,478,791		281,344 1,200,929		169,271 919,120		151,650 687,279	179,741 582,851
76,778 72,418 18,500,360		61,102 157,338 15,586,882		64,293 145,672 13,048,490		64,594 129,323 10,042,156		62,076 273,773 7,442,710	 62,217 261,006 5,536,293
\$21,037,874	<u>\$</u>	17,826,064	\$	14,994,134	<u>\$</u>	11,566,778	\$	8,847,780	\$ 6,758,417
\$ -	\$	-	\$	72,551	\$	2,375	\$	1,262	\$ 1,425
4,818,607 3,005,135 6,703,095 1,011,574 407,568 141,992 - 375,965 3,237,740 340,854		6,133,656 2,512,857 12,546,564 950,776 341,811 115,822 - 391,845 3,825,019 (1,906,803)		6,074,817 2,155,189 6,315,763 796,349 296,085 126,536 - 428,824 3,632,484 (1,094,401)		7,050,492 2,093,542 1,087,666 730,461 246,870 78,118 - 428,070 4,076,781 (1,888,725)		6,881,390 1,720,496 5,329,210 714,673 254,061 58,863 3,791,039 67,758 - (1,407,894)	4,850,848 1,706,520 8,609,986 628,608 565,735 155,737 4,698,705 368,770 - (1,146,348)
\$20,042,530	\$	24,911,547	\$	18,804,197	\$	13,905,650	\$	17,410,858	\$ 20,439,986

CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)
(Unaudited)

	iscal	l Year	
г	ואנות	rear	

	2023	2022	2021	2020
REVENUES			•	
Taxes	\$ 57,400,707	\$ 53,931,155	\$ 48,673,783	\$ 43,909,147
Intergovernmental	9,662,004	5,652,289	6,345,756	10,651,626
Licenses and permits	2,783,137	2,984,518	3,307,208	2,917,260
Charges for services	10,435,683	10,202,859	9,532,688	8,614,295
Fines and forfeitures	1,097,167	1,126,781	1,088,312	1,079,878
Investment earnings	3,345,541	633,444	337,343	543,072
Contributions	83,460	161,304	41,549	44,438
Other	977,326	831,011	397,246	434,363
Total revenues	85,785,025	75,523,361	69,723,885	68,194,079
EXPENDITURES				
Current				
General government	26,112,041	23,879,918	23,466,783	21,177,648
Public safety	28,360,260	26,375,747	23,557,755	22,863,004
Health, sanitation and welfare	1,619,843	919,246	1,634,952	2,105,512
Road and bridge	10,191,739	10,907,019	9,003,051	9,668,030
Culture and recreation	199,566	205,935	240,592	224,194
Conservation and development	1,029,606	791,316	504,964	557,530
Debt service	, ,	,	,	•
Principal	4,925,210	4,133,159	3,772,563	3,655,093
Interest and other	1,371,414	1,368,933	1,475,120	1,491,864
Other debt service costs	-	-	-	-
Capital outlay	13,705,056	3,803,723	3,402,844	9,140,128
Total expenditures	87,514,735	72,384,996	67,058,624	70,883,003
EXCESS OF REVENUES OVER	(4 700 710)	2 420 255	2.665.264	(2,600,024)
(UNDER) EXPENDITURES	(1,729,710)	3,138,365	2,665,261	(2,688,924)

Fiscal Year

Tiscal Teal							
2019	2018	2017	2016	2015	2014		
\$ 41,779,017	\$ 39,563,032	\$ 36,962,670	\$ 35,928,767	\$ 33,143,593	\$ 31,668,837		
4,749,536	6,053,497	11,142,296	7,163,056	4,581,063	8,480,957		
2,752,630	2,463,141	2,356,903	2,142,165	2,017,561	1,955,699		
9,049,817	8,891,011	8,736,062	7,514,018	7,406,480	6,961,149		
1,476,189	1,680,625	1,516,463	1,025,379	1,013,338	1,124,091		
1,141,809	805,519	294,867	173,373	138,106	111,953		
106,021	55,071	100,256	30,280	28,646	39,775		
871,105	701,038	323,284	603,186	457,841	251,852		
61,926,124	60,212,934	61,432,801	54,580,224	48,786,628	50,594,313		
01/320/121	00/212/331	01,132,001	31/300/221	10/100/020	30,331,313		
19,193,888	17,271,170	16,792,551	16,405,447	16,454,705	15,444,436		
21,321,072	22,749,799	26,636,519	19,026,586	16,617,868	16,100,593		
653,509	1,543,483	1,460,545	1,470,738	1,383,134	1,636,560		
9,232,781	10,284,218	7,364,480	6,565,838	6,107,639	5,938,790		
230,637	238,561	200,837	205,652	179,867	176,814		
533,052	527,814	431,330	494,182	88,172	85,103		
	,	,	,===				
3,560,000	2,972,901	2,715,000	3,035,000	3,090,000	3,086,527		
1,623,715	1,590,245	1,244,221	1,175,248	1,509,915	1,302,018		
-	-	, ,	-	-	-		
7,534,574	3,806,295	6,007,160	7,090,948	5,264,199	3,628,866		
63,883,228	60,984,486	62,852,643	55,469,639	50,695,499	47,399,707		
		02,002,010		30,030,133	17,000,00		
(1,957,104)	(771,552)	(1,419,842)	(889,415)	(1,908,871)	3,194,606		
			(2007:20)	(=,=00/07=)	= = = = :   = = =		

CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)
(Unaudited)

	Fiscal Year						
		2023		2022	2021	2020	
OTHER FINANCING SOURCES (USES)							
Transfer in	\$	892,727	\$	-	\$ -	\$ 1,345,100	
Transfer out		(892,727)		-	-	(1,345,100)	
Sale of capital assets		-		-	-	-	
Issuance of debt Premium/discount		9,896,045		-	15,413,000	143,431	
on issuance of bonds		879,766		-	909,932	-	
Insurance proceeds Payment to refunding		-		-	136,716	-	
escrow agent Total other financing	_				(6,499,930)		
sources (uses)		10,775,811			9,959,718	143,431	
NET CHANGE IN							
FUND BALANCES	\$	9,046,101	\$	3,138,365	\$ 12,624,979	\$ (2,545,493)	
DEBT SERVICES (PRINCIPAL AND INTEREST) AS PERCENTAGE OF NONCAPITAL EXPENDITURES		9,21%		8,29%	7.61%	8.36%	
OF HORCALTIAL EXPENDITORES	_	J.ZI /0	_	0.25	7.01	0.50	

Source: Bastrop County financial records

Fiscal Year

2019	2018	2017	2016	2015	2014
\$ - 299,89	\$ 2,104,920 (2,104,920) 97 - 9,305,000	\$ 386 (386) 93,149 9,290,000	\$ 71,039 (71,039) - 103,205	\$ 943,349 (943,349) 869,369 4,715,000	\$ 40,373 (40,373) 29,320 9,335,000
- -	405,832 -	362,596 -	<del>-</del> -	315,737 -	422,578 -
299,89	9,710,832	9,745,745	103,205	(4,931,000) 969,106	9,786,898
\$ (1,657,20	97) \$ 8,939,280	\$ 8,325,903	\$ (786,210)	\$ (939,765)	<u>\$ 12,981,504</u>
9.26	% <u>8.07</u> %	<u>7.11</u> %	<u>8.66</u> %	<u>9.98</u> %	<u>10.03</u> %

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#### ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

# LAST TEN FISCAL YEARS (Unaudited)

Real Property Total Taxable Total Commercial Other Direct Fiscal Residential Personal Assessed Property Value 1 Tax Rate 2 Year Property Property Property \$7,594,500,914 \$ 1,446,172,058 \$ 2,547,063,184 \$867,047,521 \$12,454,783,677 2023 0.4046 2022 5,471,380,430 1,263,989,518 1,715,534,580 611,566,998 9,062,471,526 0.5220 2021 4,546,220,487 1,175,467,851 1,496,349,688 585,517,629 7,803,555,655 0.5599 2020 4,092,451,159 1,131,596,266 1,372,433,385 575,597,764 7,172,078,574 0.5699 2019 3,769,361,301 1,018,880,018 1,181,232,263 520,429,422 6,489,903,004 0.5799 3,754,060,730 1,058,993,080 1,158,569,178 506,307,047 6,477,930,035 2018 0.5897 3,376,134,732 1,081,718,255 1,058,950,478 500,909,142 6,017,712,607 2017 0.5990 2,691,266,937 1,066,685,846 911,855,704 538,312,428 5,208,120,915 2016 0.6190 915,811,271 2015 2,412,830,712 775,838,983 559,359,887 4,663,840,853 0.6290 4,453,077,349 2014 2,322,701,306 829,960,059 750,921,783 549,494,201 0.6290

Source: Bastrop Central Appraisal District

#### Notes:

<sup>1</sup> Property is assessed at actual value; therefore, the assessed values are equal to actual value.

<sup>&</sup>lt;sup>2</sup> Tax rates are per \$100 of assessed value.

#### DIRECT AND OVERLAPPING PROPERTY TAX RATE (PER \$ 100 ASSESSED VALUE)

#### LAST TEN FISCAL YEARS (Unaudited)

		Fisca	l Year	
	2023	2022	2021	2020
County direct rates General Debt service Road and bridge	\$ 0.2832 0.0462 0.0752	\$ 0.3657 0.0595 0.0968	\$ 0.3841 0.0742 0.1016	\$ 0.3897 0.0772 0.1030
Total direct rate	\$ 0.4046	\$ 0.5220	\$ 0.5599	\$ 0.5699
Cities Bastrop Elgin Smithville	\$ 0.5128 0.5447 0.5489	\$ 0.5794 0.5900 0.5490	\$ 0.5794 0.6357 0.5491	\$ 0.5640 0.6569 0.5690
School Districts Bastrop ISD Elgin ISD Smithville ISD McDade ISD	1.2556 1.4111 1.1029 0.9060	1.2730 1.4285 1.2003 0.9383	1.3210 1.4607 1.3103 0.9976	1.3710 1.5183 1.3483 1.0300
Other  Bastrop County WCID#3  Bastrop County WCID#3D  ESD #1  ESD #1D  ESD #2  BTCESD#1  Colony MUD #1D  Colony MUD #1E  Colony MUD #1F  Colony MUD #1A  Colony MUD #1B  Colony MUD #1G  Colony MUD #1G  Colony MUD #1  Altessa MUD  Elgin MUD #1  Elgin MUD #1  Elgin MUD #2  West Bastrop Village MUD BVMUD  ACC	0.3280 0.3280 0.0801 0.0801 0.0850 0.0970 0.8500 0.7500 0.8500 0.8500 0.8500 0.8500 0.8500 0.8500 0.8500 0.8500 0.9500 0.9500	0.3893 0.3893 0.1000 0.1000 0.0948 0.0970 0.8500 0.9500	0.4084 0.4084 0.1000 0.1000 0.0985 0.1000 0.8500 0.8500 0.8500 	0.0440 0.4400 0.1000 0.1000 0.1000 0.8500 0.8500 0.8500 

Source: Bastrop County Tax Assessor

#### Note:

Overlapping rates are those of other governments that apply to property owners within Bastrop County. Not all overlapping rates apply to all County property owners. For example, although the total Direct Rate for Bastrop County applies to all County property owners, a specific City's tax rate applies only to those taxpayers whose property is located within the City's geographic boundaries.

Fiscal Year								
2019	2018	2017	2016	2015	2014			
\$ 0.3874 0.0875 0.1050	\$ 0.4057 0.0759 0.1081	\$ 0.4190 0.0708 0.1092	\$ 0.4178 0.0887 0.1125	\$ 0.4188 0.0968 0.1134	\$ 0.4165 0.0990 0.1135			
\$ 0.5799	\$ 0.5897	\$ 0.5990	\$ 0.6190	\$ 0.6290	\$ 0.6290			
\$ 0.5640 0.6569 0.5690	\$ 0.5640 0.6569 0.5390	\$ 0.5640 0.6569 0.5660	\$ 0.5640 0.6569 0.5534	\$ 0.5640 0.7501 0.5534	\$ 0.5840 0.7539 0.5060			
1.4410 1.5400 1.4300 1.1000	1.4410 1.5400 1.3900 1.1047	1.4410 1.5400 1.2900 1.1528	1.4410 1.5400 1.3300 1.1191	1.4410 1.5400 1.3900 1.1089	1.4610 1.5400 1.4000 1.1089			
0.4400 0.4400 0.1000 0.1000 0.0983	0.4800 0.4800 0.0900 0.0900 0.0986	0.5000 0.5000 0.0900 - 0.0986	0.5000 0.5000 0.0830 - 0.1000	0.5000 0.5000 0.0900 - 0.1000	0.5000 0.5000 0.0900 - 0.0996			
0.0983 0.1000 0.8500 0.8500	0.0986 0.1000 0.8500 0.8500	0.0986 0.0947 0.7400 0.7400	0.1000 0.0933 0.7400 0.7400	0.1000 0.0996 0.7400 1.0000	0.0996 0.0944 1.0000			
0.8500 0.8500	0.8500 0.8500	0.7400 -	0.7400 -	1.0000	1.0000			
-	-	-	-	-	-			
-	-	-	-	-	-			
0.9100	0.9410	-	-	-	-			
0.9100	0.9410	-	-	_	-			
_	-	_	-	-	-			

0.1000 0.1048

0.1008

0.1020

0.1005

0.0942

0.0949

#### TEN LARGEST TAXPAYERS

# CURRENT YEAR AND NINE YEARS AGO (Unaudited)

		20	023			20	014	
				Percentage of Total				Percentage of Total
		Taxable		Taxable		Taxable		Taxable
		Assessed		Assessed		Assessed		Assessed
Taxpayer		Value	Rank	Value		Value	Rank	Value
HLP Hotel LLC	\$	123,365,716	1	1.36%				- %
Bastrop Energy Partners LP		104,494,924	2	1.15%	\$	136,634,371	1	3.07%
Big Stare Solar, LLC		81,017,143	3	0.89%				- %
Gentex Power Corp		56,018,240	4	0.62%		136,217,180	2	3.06%
Union Pacific Railroad Co		55,299,328	5	0.61%		30,729,580	4	0.69%
LCRA Transmission Services Corp		50,508,879	6	0.56%		48,525,993	3	1.09%
BCSC LLC		42,976,278	7	0.47%		, ,		- %
The Village at Hunters Crossings LLC		31,641,907	8	0.35%				- %
Bluebonnet Electric Coop Inc		30,596,376	9	0.34%		22,600,979	5	0.51%
Wal-Mart Real Estate Business Trust		28,545,091	10	0.31%		21,969,706	6	0.49%
Bastrop Retail Partners L.P.				- %		20,859,872	7	0.47%
Vistra Corp				- %		18,818,738	8	0.42%
Agilent Technologies INC				- %		17,423,163	9	0.39%
Griffin Industries Inc				%		16,958,848	10	0.38%
Tatal	<b>+</b>	604 462 992		C C70/	<b>.</b>	470 720 420		10 570/
Total	\$	604,463,882		<u>6.67</u> %	\$	470,738,430		<u>10.57</u> %

Source: Bastrop Central Appraisal District

#### PROPERTY TAX LEVIES AND COLLECTIONS

# LAST TEN FISCAL YEARS (Unaudited)

Collected within the

			Fiscal Year of t	he Levy				otal Collections	to Date
Fiscal Year	Tax Levy as of Fiscal Year End <sup>a</sup>		Amount	Percentage of Levy		ıbsequent ollections		Amount	Percentage of Levy
2023	\$ 49,137,083	\$	38,187,143	77.72%	\$	_	\$	38,187,143	77.72%
2022	45,064,739	•	44,028,733	97.70%	•	181,522	-	44,210,255	98.10%
2021	41,469,815		40,465,235	97.58%		917,539		41,382,774	99.79%
2020	39,125,940		37,529,001	95.92%		345,621		37,874,622	96.80%
2019	35,875,755		35,347,269	98.53%		1,211,225		36,558,494	101.90%
2018	34,683,999		33,545,203	96.72%		787,027		34,332,230	98.99%
2017	32,823,368		31,087,614	94.71%		741,287		31,828,901	96.97%
2016	31,912,657		30,348,831	95.10%		707,483		31,056,314	97.32%
2015	29,497,180		28,083,653	95.21%		587,751		28,671,404	97.20%
2014	27,770,835		26,729,652	96.25%		691,270		27,420,922	98.74%

Source: Bastrop County Tax Assessor/Collector

Note: Tax levies consider supplemental value changes during the initial fiscal year.

#### RATIOS OF OUTSTANDING DEBT BY TYPE

# LAST TEN FISCAL YEARS (Unaudited)

#### Governmental Activities<sup>1</sup>

Fiscal Year	Certificates of Obligation	Financing Arrangements	SBITAs	Total Long-term Debt	Percentage of Personal Income <sup>2</sup>	Per Capita <sup>2</sup>
2023	\$ 49,235,475	\$ 273,075	\$ 710,966	\$ 50,219,516	1.06%	472.93
2022	44,225,827	357,206	-	44,583,033	0.99%	436.84
2021	48,426,945	47,775	-	48,474,720	1.25%	498.63
2020	42,487,870	93,338	-	42,581,208	1.25%	464.86
2019	46,270,315	-	-	46,270,315	1.46%	521.51
2018	50,013,566	-	-	50,013,566	1.69%	575.03
2017	43,385,693	52,901	-	43,438,594	1.57%	512.48
2016	35,180,000	103,205	-	35,283,205	1.34%	426.47
2015	38,215,000	-	-	38,215,000	1.61%	489.50
2014	41,365,000	-	-	41,365,000	1.73%	545.53

Source: Bastrop County financial records

Notes: <sup>1</sup> Details regarding the County's outstanding debt can be found in the notes to the financial statements.

<sup>&</sup>lt;sup>2</sup> See Table 13 for personal income and population data.

#### RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING1

# LAST TEN FISCAL YEARS (Unaudited)

#### General Bonded Debt Outstanding

Fiscal Year	Certificates of Obligation		Total	Less: Amounts Available for Debt Service	Вог	General nded ebt	Percentage of Actual Taxable Property Value <sup>2</sup>	Per Capita <sup>3</sup>
2023	\$ 49,235,475	\$	49,235,475	\$ 3,855,006	\$ 45,3	380,469	0.36%	427.36
2022	44,225,827	•	44,225,827	3,611,586	40,	514,241	0.45%	397.95
2021	48,426,945		48,426,945	3,601,998	44,8	824,947	0.57%	461.09
2020	42,487,870		42,487,870	2,863,158	39,0	524,712	0.55%	432.58
2019	46,270,315		46,270,315	2,512,856	43,	757,459	0.67%	493.19
2018	50,013,566		50,013,566	2,156,074	47,8	857,492	0.74%	550.24
2017	43,385,693		43,385,693	2,093,865	41,	291,828	0.69%	487.16
2016	35,180,000		35,180,000	1,720,819	33,	459,181	0.64%	404.42
2015	38,215,000		38,215,000	1,706,520	36,	508,480	0.78%	467.64
2014	41,365,000		41,365,000	1,377,739	39,9	987,261	0.90%	527.36

Source: Bastrop County financial records

Notes: <sup>1</sup> Details regarding the County's outstanding debt can be found in the notes to the financial statements.

<sup>&</sup>lt;sup>2</sup> See Table 5 for property value data.

<sup>&</sup>lt;sup>3</sup> See Table 13 for population data.

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#### DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

AS OF SEPTEMBER 30, 2023 (Unaudited)

Taxing Jurisdiction	Percentage Overlapping Bastrop County	Outstanding Tax Supported Gross Debt	Subtotals	
County wide				
County-wide Bastrop County	100.00%	\$ 49,235,475		
Total direct debt	100.00%		\$	49,235,475
Cities				
Bastrop	100.00%	\$ 126,695,000		
Elgin	85.70%	46,745,065		
Smithville	100.00%	5,990,000		
Total Cities		179,430,065		
School District				
Bastrop ISD	100.00%	490,715,132		
Smithville ISD	98.65%	34,034,250		
Elgin ISD	72.90%	142,096,680		
McDade ISD	100.00%	5,375,000		
Lexington ISD	0.82%	73,431		
Total School Districts		672,294,493		
Other				
Austin Community College	0.49%	3,546,522		
Bastrop County MUD #1	100.00%	750,000		
Bastrop County WCID 1	100.00%	1,513,000		
Bastrop County WCID 2	100.00%	10,865,000		
Total Other		16,674,522		
Total indirect debt	100.00%			868,399,080
Total direct and overlapping debt			<u>\$</u>	917,634,555

Source: Texas Bond Review Board (http://www.brb.state.tx.us). The county has not independently verified the accuracy or completeness of this information.

Percentages calculated using taxable value summaries on Texas Comptroller Website Bastrop Central Appraisal District

Note: The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the taxing entity's taxable value that is within the County's boundaries and dividing it by the taxing entity's total taxable assessed value.

#### LEGAL DEBT MARGIN INFORMATION

# LAST TEN FISCAL YEARS (Unaudited)

	Fiscal Year					
	2023	2022	2021	2020		
Assessed value of real property Debt limit rate	\$ 11,587,736,156 5%	\$ 8,450,904,528 <u>5%</u>	\$ 7,218,038,026 <u>5%</u>	\$ 6,596,480,810 		
Debt limit Debt applicable to limit:	579,386,808	422,545,226	360,901,901	329,824,041		
Total bonded debt	51,089,000	42,274,000	46,261,000	40,975,000		
Less: amount set aside for repayment	3,827,839	3,862,077	3,207,444	3,005,134		
Total net debt applicable to limit	47,261,161	38,411,923	43,053,556	37,969,866		
Legal debt margin	\$ 532,125,647	\$ 384,133,303	\$ 317,848,345	\$ 291,854,174		
Total net debt applicable to the limit as a percentage of debt limit	8.16%	9.09%	11.93%	11.51%		

Source: Bastrop County financial records

Under Legislative provision, any county, any political subdivision of a county, any number of adjoining counties, or any political subdivision of the state, or any defined district now or hereafter to be described and defined within the State of Texas, and which may or may not include towns, villages, or municipal corporations, upon a vote of two-thirds majority of the resident property taxpayers voting thereon who are qualified electors of such district or territory to be affected thereby, in addition to all other debts, any issue bonds or otherwise lend its credit in any amount not to exceed one-fourth of the assessed valuation of the real property of such district or territory, except that the total bonded indebtedness of any city or town shall never exceed the limits imposed by other provisions of this Constitution, and levy and collect taxes to pay the interest thereon and provide a sinking fund for the redemption thereof.

#### Fiscal Year

2019	2018	2017	2016	2015	2014
\$ 5,969,473,582 5%	\$ 5,971,622,988 5%	\$ 5,516,803,465 <u>5%</u>	\$ 4,669,808,487 <u>5%</u>	\$ 4,104,480,966 <u>5%</u>	\$ 3,903,583,148 5%
298,473,679	298,581,149	275,840,173	233,490,424	205,224,048	195,179,157
44,580,000 2,512,856 42,067,144	48,140,000 2,156,074 45,983,926	41,755,000 2,093,865 39,661,135	35,180,000 1,720,819 33,459,181	38,215,000 1,706,520 36,508,480	42,792,880 1,377,739 41,415,141
\$ 256,406,535	\$ 252,597,223	\$ 236,179,038	\$ 200,031,243	\$ 168,715,568	\$ 153,764,016
14.09%	15.40%	14.38%	14.33%	17.79%	21.22%

#### DEMOGRAPHIC AND ECONOMIC STATISTICS

# LAST TEN CALENDAR YEARS (Unaudited)

			County			State	United
		Personal				of Texas	States
		Income	Per Capita			Per Capita	Per Capita
Calendar	Estimated	(thousands	Personal	School	Unemployment	Personal	Personal
Year	Population <sup>1</sup>	of dollars) <sup>1</sup>	<u>Income</u> <sup>1</sup>	Enrollment <sup>2</sup>	Rate <sup>3</sup>	Income <sup>1</sup>	Income <sup>1</sup>
2023	106,188	\$ 4,736,728	\$ 44,607	20,151	3.30%	\$ 62,586	\$ 65,470
2022	102,058	4,513,977	44,230	19,097	3.20%	59,865	64,143
2021	97,216	3,863,425	42,177	18,120	3.80%	55,129	59,510
2020	91,601	3,397,143	38,289	18,227	6.30%	52,813	56,490
2019	88,723	3,179,953	36,561	17,722	2.90%	50,355	54,446
2018	86,976	2,964,012	34,969	17,329	3.20%	47,362	51,640
2017	84,761	2,767,654	33,453	16,960	4.00%	46,274	49,246
2016	82,733	2,635,068	32,723	15,827	3.90%	46,745	47,669
2015	78,069	2,371,984	30,383	16,174	4.20%	45,669	46,049
2014	75,825	2,392,463	31,552	16,175	4.80%	43,862	44,765

Sources: <sup>1</sup> U. S Census Bureau, U.S Bureau of Economic Analysis

<sup>&</sup>lt;sup>2</sup> Texas Education Agency

 $<sup>^{\</sup>rm 3}$  U. S. Department of Labor, Bureau of Labor Statistics

#### PRINCIPAL EMPLOYERS

# CURRENT YEAR AND NINE YEARS AGO (Unaudited)

	_	2023		20	)14
			Percentage of		Percentage of
			Total County		Total County
Employer	Nature of Business	Employees	Employment	Employees	Employment
Bastrop ISD	School district	1,654	3.420%	1,150	3.273%
HEB Food Stores Bastrop & Elgin	Grocery retail	1,005	2.078%	474	1.349%
Elgin ISD	School district	810	1.675%	539	1.534%
Hyatt Regency Lost Pines Resort	Resort hotel, spa, golf course	575	1.189%	703	2.001%
Bastrop County	Government	567	1.172%	423	1.204%
Walmart Bastrop	Grocery retail	299	0.618%	504	1.435%
Smithville ISD	School district	272	0.562%	262	0.746%
Bastrop FCI	Federal correctional institution	212	0.438%	284	0.808%
Walmart Elgin	Grocery retail	190	0.393%	-	- %
MD Anderson Cancer Center	Cancer Research Center	163	<u> </u>	410	<u> </u>
Total		5,747	11.883%	4,749	13.518%

Source: Bastrop & Elgin Chambers of Commerce, Bastrop EDC, Surveying businesses on list

Notes: Most recent total employment per Texas Workforce Commission is 48,362 (Per Bastrop County Profile on

TWC website)

#### FULL-TIME EMPLOYEE POSITIONS BY FUNCTION

#### LAST TEN FISCAL YEARS (Unaudited)

		Fiscal Year			
Function/Program	2023	2022	2021	2020	
General government Elected/appointed officials Clerical Building maintenance Environmental Information Technology	7 97 22 33 11	7 147 16 29 15	7 154 18 27 9	7 111 19 33 8	
Judicial Elected/appointed Judges/Justices of the Peace Assistant prosecutors Paraprofessionals Clerical	6 9 5 27	7 9 5 20	6 12 2 24	6 9 2 26	
Public safety Elected/appointed County sheriff Elected/appointed Constables Patrol/CID/CPD Correction officers Medical Kitch/Maint Clerical Animal Services	1 4 93 86 14 12 55	1 98 86 14 10 20	1 4 81 77 10 9 21 14	1 4 85 87 13 11 20 14	
Health and welfare Indigent health care Welfare	3 1	3 1	3 1	3 1	
Roads and highways Elected/appointed County commissioners Road employees Clerical	4 54 <u>4</u>	4 50 <u>5</u>	4 48 5	4 57 5	
Total	567	570	537	526	

Source: County Human Resources Department

Column 2018 - 2023 Approved Budget Positions by Functions Column 2017 - 2014 Filled Full-Time Positions

	Fiscal Year							
2019	2018	2017	2016	2015	2014			
7 116 12 33 8	7 103 12 30 8	7 103 10 29	7 106 8 27	7 80 8 27	7 72 8 18			
6 9 5 23	6 9 5 21	7 9 4 21	6 9 6 23	6 8 5 19	5 8 12 12			
1 4 84 85 13 10 18	1 4 82 90 12 9 20	1 4 76 84 11 8 18	1 4 73 81 11 8 16	1 4 99 79 11 7 18	1 4 91 79 12 6 34			
- 4	- 4	3	- 4	3 -	- 4			
4 48 <u>5</u>	4 66 5	4 58 <u>5</u>	4 47 3	4 48 <u>3</u>	4 44 2			
495	498	462	444	437	423			

#### OPERATING INDICATORS BY FUNCTION/PROGRAM

# LAST TEN FISCAL YEARS (Unaudited)

		Fiscal \	Year		
Function/Program	2023	2022	2021	2020	
General government				_	
Treasurer's office	0.600	0.400	7.256	7.550	
Accounts payable checks issued	9,699	9,133	7,356	7,553	
Payroll checks issued Cash receipts issued	14,145	14,721	13,899	13,899	
County clerk	4,604	4,590	4,350	4,478	
Marriage licenses issued	580	557	791	524	
Declarations of informal marriage	49	59	38	27	
Birth certificates issued	1,752	1,682	1,951	1,462	
Death certificates issued	399	356	126	467	
Tax office					
Title transactions	97,854	79,732	78,225	63,828	
Registration transactions	110,964	107,120	104,272	96,868	
Elections administration					
Number of registered voters	57,518	56,010	52,496	49,531	
Judicial					
District court					
Civil cases filed	1,504	1,343	1,463	1,511	
Civil cases disposed	1,337	1,990	1,329	1,163	
Criminal cases filed	455	387	263	205	
Criminal cases disposed	418	356	244	260	
County court	<b>50</b> 6		<b>504</b>	500	
Civil cases filed	596	565	504	530	
Civil cases disposed Criminal cases filed	494	774	438	397	
Criminal cases filed Criminal cases disposed	545 646	456 531	543 433	425	
Juvenile cases filed	35	34	433 25	420 30	
Juvenile cases disposed	9	20	23 27	36	
Justices of the peace	,	20	27	30	
Civil cases filed	1,401	1,244	900	985	
Civil cases disposed	1,255	1,394	693	779	
Criminal cases filed	10,334	10,657	7,742	9,918	
Criminal cases disposed	9,230	9,015	5,656	10,877	
Public safety					
County jail					
Detention officers	105	107	109	109	
Total persons jailed	2,784	2,376	2,698	3,123	
Average prisoner daily population	273	260	255	275	
County sheriff	4.057	4 546	4 000	2 4 2 2	
Arrests - BCSO	1,957	1,546	1,830	2,123	
Health and welfare					
Number of pauper burial/cremation	16	19	26	16	
Indigent health care					
Applications approved for assistance	178	106	55	61	

Source: Various County Departments

Fiscal Year					
2019	2018	2017	2016	2015	2014
8,354 13,007 4,966	9,171 13,142 4,658	9,624 12,600 4,506	9,052 12,081 4,340	7,589 11,476 4,068	7,362 11,654 4,069
476 49 1.314 492	499 42 1,055 416	532 48 986 175	491 52 925 237	514 37 970 268	420 67 832 364
62,054 96,340	52,041 93,673	49,376 90,321	35,163 82,822	20,228 83,148	18,463 81,984
47,810	47,519	44,845	45,013	40,914	42,550
1,734 1,269 346 314	1,664 1,177 290 312	1,379 1,076 532 315	1,299 1,301 394 309	1,243 1,093 380 381	1,192 1,169 485 474
611 479 676 842 41 39	641 539 891 989 98	638 637 986 960 87 75	572 626 884 836 30 33	601 494 706 1,023 113 50	641 597 1,387 1,399 72 70
1,099 831 15,237 14,914	853 615 21,499 17,644	985 459 17,306 14,669	844 518 9,352 6,269	770 707 9,863 6,748	777 663 12,707 12,884
123 4,040 285	101 3,423 305	105 3,432 305	85 3,356 248	102 3,095 246	86 3,268 276
2,455	3,823	2,071	1,872	1,755	1,887
15	19	26	14	13	21
107	130	83	86	102	122

# CAPITAL ASSETS AND INFRASTRUCTURE STATISTICS BY FUNCTION/PROGRAM

# LAST TEN FISCAL YEARS (Unaudited)

	Fiscal Year					
Function/Program	2023	2022	2021	2020		
General government						
Courthouse	1	1	1	1		
Courthouse Annex	1	1	1	1		
Smithville Annex	1	1	1	1		
Cedar Creek Annex	1	1	1	1		
Elgin Annex	1	1	1	1		
Tax Assessor/Development	1	1	1	1		
AutoMark voting machines	-	-	-	-		
ExpressVote machines	150	150	70	70		
Vote tabulator machine	1	1	1	1		
Public safety						
Justice center	1	1	1	1		
Sheriff's Office vehicles	122	120	121	112		
Emergency management						
Mobile command center	1	1	1	1		
Emergency operations center	1	1	1	1		
Roads and highways						
County maintenance facilities	4	4	4	4		
Miles of road	979	969	953	942		
Miles of road - paved	852	842	790	775		
Miles of road - unpaved	127	127	163	167		
Bridges	131	126	125	125		

#### Sources:

County Auditor - Capital Asset Listing Sheriff's Office Texas Department of Transportation County Commissioners GIS & Addressing

2010		2010	2017		2015	2014
2019		2018	2017	2016	2015	2014
	1	1	1	1	1	1
	1	1	1	1	1	1
	1	1	1	1	1	1
	1	1	1	1	1	1
	1	1	1	1	1	1
	1	1	1	1	1	1
	_	_	49	49	49	49
	30	30	-	-	-	_
	1	1	1	1	1	1
	-	-	-	-	-	-
	1	1	1	1	1	1
	116	109	107	115	106	94
	110	109	107	113	100	94
	1	1	1	1	1	1
	1	1	1	1	1	1
	1	1	1	-1	1	1
	4	4	4	4	4	4
	4	4	4	4	4	4
	935	935	929	928	926	926
	772	756	739	704	692	690
	163	179	190	224	234	236
	125	125	125	125	125	125

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