

**WILBARGER COUNTY, TEXAS**

**ANNUAL FINANCIAL REPORT**

**FOR THE YEAR ENDED SEPTEMBER 30, 2009**

# WILBARGER COUNTY, TEXAS

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FOR THE YEAR ENDED SEPTEMBER 30, 2009

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*FINANCIAL SECTION*



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### Independent Auditor's Report

To The Honorable County Judge and County Commissioners  
Wilbarger County, Texas

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Wilbarger County, Texas, as of and for the year ended September 30, 2009, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Wilbarger County, Texas as of September 30, 2009, and the respective changes in financial position and cash flows, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The Management's Discussion and Analysis and the budgetary comparison schedules identified as Required Supplementary Information in the table of contents are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplemental information. However, we did not audit the information and express no opinion on it.

Our audit was performed for the purpose of forming opinions on the financial statements which collectively comprise Wilbarger County, Texas' basic financial statements. The combining statements and budget comparisons are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining statements and budget comparisons have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*Edgin, Parkman, Fleming & Fleming, PC*

EDGIN, PARKMAN, FLEMING & FLEMING, PC

Wichita Falls, Texas  
July 2, 2010

## MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of Wilbarger 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, 2009.

### Financial Highlights

- The assets of the County exceeded its liabilities at the close of the fiscal year ended September 30, 2009, by \$13,348,858 (net assets). Of this amount, \$5,237,764 (unrestricted net assets) may be used to meet the government's ongoing obligations to citizens and creditors.
- The County's total net assets increased by \$910,758. The primary reason for the increase is the construction of the covered arena with capital grants.
- The County's governmental funds reported combined ending fund balances of \$4,926,533, an increase of \$12,598 in comparison to the previous year.
- The unreserved portion of the General Fund balance at the end of the year was \$2,939,455 or 59.45% of total General Fund Expenditures.
- Total bonded debt of the County decreased by \$64,500 during the year as a result of an annual payment on the 2005 Tax Notes. Capital Lease obligations increased by \$98,296 due to a combination of lease payments for copier leases and the purchase of equipment for the Road & Bridge Fund using a capital lease.

### Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements comprise four components: 1) government-wide financial statements, 2) fund financial statements, 3) fiduciary financial statements, and 4) 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 Wilbarger County's finances. This is done in a manner similar to a private-sector business. Two statements, the Statement of Net Assets and the Statement of Activities, are utilized to provide this financial overview.

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

The Statement of Activities presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the cash flow. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide statements distinguish between governmental activities and business-type activities. Governmental activities basically account for those activities supported by taxes and intergovernmental revenues. On the other hand, business-type activities are basically supported by user fees and charges. Most County services are reported in governmental activities while business-type activities are reported in the Enterprise fund.

**Fund Financial Statements.** The County, like other state and local governments, utilizes fund accounting to ensure and demonstrate compliance with finance-related legal requirements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific

activities or objectives. All of the funds of the County can be divided into two categories: governmental funds and proprietary 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 the near-term inflows and outflows of spendable resources as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term 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 eight 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, the Road & Bridge Fund, and Capital Improvement Fund, all of which are considered to be major funds. Data from the other five funds are combined into a single, aggregated presentation. Individual fund data for each of the non-major governmental funds is provided in the form of combining statements elsewhere in this report.

*Proprietary Funds.* The County maintains one type of proprietary fund, an enterprise fund. The Enterprise fund is used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses the enterprise fund to account for its Airport operations.

Proprietary funds financial statements provide the same type of information as the government-wide financial statements, only in more detail.

*Fiduciary Funds.* The County maintains funds used to report assets held in a trustee or agency capacity for others and which therefore cannot be used to support County programs.

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

*Other Information.* In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information. Required supplementary information can be found after the notes to the financial statements. The combining statements referred to earlier in connection with non-major governmental funds are presented following the required supplementary information.

### **Government-wide Financial Analysis**

At the end of fiscal year 2009, the County's net assets (assets exceeding liabilities) totaled \$13,348,858. This analysis focuses on the net assets (Table 1) and changes in net assets (Table 2).

**Net Assets.** The largest portion of the County's net assets, \$8,028,663 or 60.14%, reflects its investment in capital assets (land and improvements, buildings, infrastructure, machinery and equipment), less any related debt used to acquire those assets that is still outstanding. The County uses these assets to provide services to its citizens; consequently, these assets are not available for future spending. Although the County reports its capital assets net of related debt, 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 assets, \$82,431 or 0.62%, represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets, \$5,237,764, or 39.24%, may be used to meet the government's ongoing obligations to citizens and creditors.

Table 1  
Condensed Statement of Net Assets

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>09-30-09</u>	<u>09-30-08</u>	<u>09-30-09</u>	<u>09-30-08</u>	<u>09-30-09</u>	<u>09-30-08</u>
Current and other assets	\$5,717,321	\$6,220,256	\$ 59,558	\$ 43,298	\$5,776,879	\$6,263,554
Capital assets	<u>7,160,389</u>	<u>6,018,994</u>	<u>1,371,798</u>	<u>1,453,506</u>	<u>8,532,187</u>	<u>7,472,500</u>
Total Assets	<u>12,877,710</u>	<u>12,239,250</u>	<u>1,431,356</u>	<u>1,496,804</u>	<u>14,309,066</u>	<u>13,736,054</u>
Long term liabilities	575,546	374,980	3,662	3,568	579,208	378,548
Other liabilities	<u>352,377</u>	<u>700,932</u>	<u>28,623</u>	<u>3,609</u>	<u>381,000</u>	<u>704,541</u>
Total Liabilities	<u>927,923</u>	<u>1,075,912</u>	<u>32,285</u>	<u>7,177</u>	<u>960,208</u>	<u>1,083,089</u>
Net Assets:						
Invested in capital assets net of related debt	6,656,865	5,711,941	1,371,798	1,453,506	8,028,663	7,165,447
Restricted for debt service	82,431	86,934	--	--	82,431	86,934
Unrestricted	<u>5,210,491</u>	<u>5,364,463</u>	<u>27,273</u>	<u>36,121</u>	<u>5,237,764</u>	<u>5,400,584</u>
Total Net Assets	<u>\$11,949,787</u>	<u>\$11,163,338</u>	<u>\$1,399,071</u>	<u>\$1,489,627</u>	<u>\$13,348,858</u>	<u>\$12,652,965</u>

**Changes in Net Assets:** The net assets of the County increased by \$910,758 from fiscal year September 30, 2008 as restated to fiscal year September 30, 2009.

*Governmental Activities:* Governmental activities increased the County's net assets by \$1,001,314 from September 30, 2008 as restated. This increase is primarily due to the construction of the covered arena with capital grants.

*Business-type Activities:* Net assets from business-type activities decreased by \$90,556 from September 30, 2008 due to a net loss of \$120,556 before transfers in from other funds.



Table 2  
Changes in Net Assets

	Governmental Activities		Business-type Activities		Total	
	09-30-09	09-30-08	09-30-09	09-30-08	09-30-09	09-30-08
<b>Revenues:</b>						
<b>Program Revenues:</b>						
Charges for services	\$1,744,061	\$1,550,252	\$ 259,156	\$ 350,464	\$2,003,217	\$1,900,716
Operating grants & contributions	214,520	391,986	11,366	4,127	225,886	396,113
Capital grants and contributions	755,735	670,005	--	--	755,735	670,005
<b>General Revenues:</b>						
Ad Valorem taxes	4,346,314	4,328,324	--	--	4,346,314	4,328,324
Sales tax	525,378	523,464	--	--	525,378	523,464
Other taxes and fees	13,331	13,969	--	--	13,331	13,969
Interest	70,191	191,022	322	3,066	70,513	194,088
Miscellaneous	4,156	93,484	8,672	8,736	12,828	102,220
Gain on disposal of capital assets	18,353	9,145	1,295	--	19,648	9,145
<b>Total Revenues</b>	<b>7,692,039</b>	<b>7,771,651</b>	<b>280,811</b>	<b>366,393</b>	<b>7,972,850</b>	<b>8,138,044</b>
<b>Expenses:</b>						
General Government	990,580	958,187	--	--	990,580	958,187
Judicial	844,055	838,283	--	--	844,055	838,283
Legal	187,880	157,144	--	--	187,880	157,144
Financial	429,455	402,793	--	--	429,455	402,793
Public Facilities	1,351,922	1,191,234	--	--	1,351,922	1,191,234
Public Safety	809,277	825,413	--	--	809,277	825,413
Health & Welfare	96,059	108,886	--	--	96,059	108,886
Conservation	121,174	108,206	--	--	121,174	108,206
Road & Bridge	1,820,619	1,996,884	--	--	1,820,619	1,996,884
Interest and Fiscal Charges	9,704	10,840	--	--	9,704	10,840
Airport Operations	--	--	401,367	568,909	401,367	568,909
<b>Total Expenses</b>	<b>6,660,725</b>	<b>6,597,870</b>	<b>401,367</b>	<b>568,909</b>	<b>7,062,092</b>	<b>7,166,779</b>
Increase (decrease) in net assets before transfers	1,031,314	1,173,781	(120,556)	(202,516)	910,758	971,265
Transfers	(30,000)	(131,000)	30,000	131,000	--	--
Net Assets – beginning of year	11,163,338	10,320,059	1,489,627	1,561,143	12,652,965	11,881,202
Prior Period Adjustments	(214,865)	(199,502)	--	--	(214,865)	(199,502)
<b>Net Assets – end of year</b>	<b>\$11,949,787</b>	<b>\$11,163,338</b>	<b>\$1,399,071</b>	<b>\$1,489,627</b>	<b>\$13,348,858</b>	<b>\$12,652,965</b>

**Governmental Activities.** Governmental activities increased Wilbarger County's net assets by \$1,001,314. Key elements of this increase are as follows:

- Capital grants and contributions increased \$85,730 due to a grant from Business Development Corporation to fund the construction of the Wilbarger County Covered Events Center.
- Interest revenue decreased by \$120,831 due to the fall of interest rates across the County. The County has had difficulty locating suitable interest bearing investments with good rates of return.
- Road & Bridge Fund expenses decreased due to reduced fuel and material costs.
- Transfers to the Airport Fund decreased \$101,000 from \$131,000 in 2007-08 to \$30,000 for 2008-09. Better management of the Airport operations was a focus of County management personnel during fiscal 2008-09.

**Business-type Activities.** Business-type activities decreased Wilbarger County's net assets by \$90,556. The Airport Fund required only \$30,000 to be transferred in from other funds for 2008-09 compared to \$131,000 in the previous year. This very low amount of funds being transferred in to the airport was accomplished due to better management of expenses and more of a focus on collections of revenues owed to the Airport than in previous years.

#### **Financial Analysis of the Government's Funds**

**Government funds.** The focus of the County's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unreserved fund balances may serve as a useful measure of the government'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 combined fund balances of \$4,926,533, an increase of \$12,598 over 2008.

The General Fund is the main operating fund of the County. At the end of the current fiscal year, the General Fund unreserved fund balance was \$2,939,455. The fund balance decreased by \$212,512 during the current fiscal year. Items of note concerning the General Fund are as follows:

- Tax revenues were \$144,132 less than the previous year amount due to a reduction in the property tax rate.
- Arena grants increased \$165,740 from zero in the prior year. These revenues relate to the completion of the new covered arena.
- General government expenditures increased \$148,231 from the prior year mostly due to the purchase of land for the covered arena parking lot.
- Public facilities expenditures increased \$312,794. This increase includes general cost increases and additional new costs for operating the covered arena.

The Road & Bridge Fund had an increase in fund balance of \$209,180. Items to note relative to the Road & Bridge Fund are as follows:

- Tax revenues increased \$137,059 due to an increase in the property tax rate and an increase in property tax values.
- Intergovernmental revenues decreased \$94,484 as no FEMA grant revenues were received in 2008-09.
- Road & Bridge expenditures increased \$83,565 from the prior year due to additional capital outlay.
- Proceeds from debt issuance increased \$268,424 (from zero) to finance capital asset acquisitions.

The other non-major governmental funds recognized a decrease in fund balance of \$15,930.

**Proprietary funds.** The County's proprietary fund provides the same type of information found in the government-wide statements, but in more detail.

**General Fund Budgetary Highlights.** Each year the County performs periodic reviews of the budget. State law prohibits increasing total budgeted expenditures except during an emergency, however, an amount budgeted for one line item can be transferred to another budgeted item without authorizing an emergency expenditure. The most significant budget amendment was to reduce tax revenues by \$210,410 to account for an error by the Wilbarger County Appraisal District's appraised value discovered after the tax rate and budget were adopted.

Notable budget variances include:

- \$21,224 more General Fund taxes were collected than budgeted due to the work of the Tax Assessor Collector's office and taxpayers' timely payments.
- Fines and forfeiture revenues of \$149,921 were not budgeted.
- Monies received from both the Business Development Corporation and the Hotel Motel Committee were classified as Arena Grants and resulted in \$165,740 unbudgeted revenue for the General Fund.
- Exhibit Building expenditures exceeded the final budget by \$158,529. This was due to some Arena Grants netted originally against the expenditures, but later reclassified.
- Transfers out exceeded the budget by \$139,050. This negative variance was created by an adjustment to move fines and forfeitures to the correct fund.

### Capital Assets and Debt Administration

*Capital Assets.* The County's investment in capital assets for its governmental and business-type activities as of September 30, 2009, amounts to \$8,532,187 (net of accumulated depreciation). The investment in capital assets includes land, buildings and improvements, machinery and equipment and infrastructure. The total increase in the County's investment in capital assets for the current year was 14.18%. More detailed information on capital asset activity is available in the notes to the financial statements.

Table 3  
 Capital Assets at Year End  
 Net of Accumulated Depreciation

Assets	Governmental Activities		Business-Type Activities		Total	
	2009	2008	2009	2008	2009	2008
Land	\$ 307,699	\$ 206,831	\$ 33,137	\$ 33,137	\$ 340,836	\$ 239,968
Const. in Progress	--	682,005	--	--	--	682,005
Bldgs & Imprvmts	2,546,115	1,047,553	674,956	701,194	3,221,071	1,748,747
Mach. & Equipment	3,242,317	2,950,430	128,999	134,162	3,371,316	3,084,592
Infrastructure	<u>1,064,258</u>	<u>1,132,175</u>	<u>534,706</u>	<u>585,013</u>	<u>1,598,964</u>	<u>1,717,188</u>
	<u>\$ 7,160,389</u>	<u>\$6,018,994</u>	<u>\$1,371,798</u>	<u>\$1,453,506</u>	<u>\$8,532,187</u>	<u>\$7,472,500</u>

*Debt Administration.* At the end of the current fiscal year, Wilbarger County had total bonded debt outstanding of \$207,000, which is a decrease of \$64,500. This amount is backed by the full faith and credit of Wilbarger County.

From time to time Wilbarger County issues short-term notes payable to finance equipment purchases in the Road & Bridge Fund. The County owed one such note payable at September 30, 2009 for an excavator for Road & Bridge Precinct 1. Capital leases are also used for equipment and renovation purposes in the General Fund. The balance due at September 30, 2009 was \$133,849, an increase from the prior year of \$98,296 as a result of monthly lease payments for copier leases and the addition of a capital lease to purchase an excavator for Road & Bridge Precinct 4.

Table 4  
 Outstanding Debt at Year End

Type of Debt	Governmental Activities		Business-Type Activities		Total	
	2009	2008	2009	2008	2009	2008
General Obligation	\$207,000	\$271,500	\$ --	\$ --	\$ 207,000	\$ 271,500
Leases Payable	133,849	35,553	--	--	133,849	35,553
Notes Payable	162,675	--	--	--	162,675	--
Compensated Absences	<u>72,022</u>	<u>67,928</u>	<u>3,662</u>	<u>3,568</u>	<u>75,684</u>	<u>71,496</u>
Total	<u>\$575,546</u>	<u>\$374,981</u>	<u>\$ 3,662</u>	<u>\$ 3,568</u>	<u>\$ 579,208</u>	<u>\$ 378,549</u>

Wilbarger County does not have a current bond rating from either Standard & Poor Corporation or Moody's Investor Service. More detailed information concerning debt activity is available in the notes to the financial statements.

**Economic Factors and Next Year's Budgets and Rates**

The Wilbarger County economy remains relatively stable compared to the national economy. Wilbarger County's unemployment rate as of September 30, 2009 was 5.4%, which is well below the state and national average. Sales tax collections for Wilbarger County modestly increased in fiscal 2009 by \$1,914 or .37% over fiscal 2008, an increase for the seventh consecutive year. Economic development initiatives are in progress and there is interest in Wilbarger County due to its central location between Amarillo, Fort Worth and Lubbock, Texas and Oklahoma City, Oklahoma.

During the 2008-09 fiscal year, unreserved fund balance in the General Fund decreased by \$178,429. The 2009-10 adopted budget reflects a .11% decrease in General Fund revenue and a 1.35% decrease in General Fund expenditures over the 2008-09 budget.

The County ad valorem tax rate slightly increased for 2009-10 from 2008-09. The tax rate was increased by \$0.0082 for FY 2009. The County had a 97.42% collection rate in 2009 for current taxes, which was a slight decrease over the collection rate of 97.79% in 2008.

**Requests for Information**

This financial report is designed to provide a general overview of Wilbarger County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the County Auditor's Office, 1700 Wilbarger, Room 10, Vernon, Texas 76384.

*BASIC FINANCIAL STATEMENTS*

**WILBARGER COUNTY, TEXAS**  
**STATEMENT OF NET ASSETS**  
**SEPTEMBER 30, 2009**

	Governmental Activities	Business-type Activities	Total
<b>Assets</b>			
Cash	\$ 224,712	\$ 7,771	\$ 232,483
Investments	4,672,055	9,890	4,681,945
Receivables, net:			
Taxes	207,684	-	207,684
Accounts	13,697	18,599	32,296
Fines	230,727	-	230,727
Intergovernmental	102,156	-	102,156
Internal balances	30,225	(30,225)	-
Due from fiduciaries	91,620	-	91,620
Inventories	51,232	34,644	85,876
Prepaid items	93,213	6,119	99,332
Other assets	-	12,760	12,760
Capital assets, net	7,160,389	1,371,798	8,532,187
Total assets	<u>12,877,710</u>	<u>1,431,356</u>	<u>14,309,066</u>
<b>Liabilities</b>			
Accounts payable	135,398	26,496	161,894
Salaries payable	91,462	2,007	93,469
Other payables	3,429	-	3,429
Payroll deductions and withholdings	89,461	-	89,461
Other liabilities	-	120	120
Unearned revenue	32,627	-	32,627
Long-term liabilities:			
Due within one year	136,784	1,595	138,379
Due in more than one year	438,762	2,067	440,829
Total liabilities	<u>927,923</u>	<u>32,285</u>	<u>960,208</u>
<b>Net Assets</b>			
Invested in capital assets, net of related debt	6,656,865	1,371,798	8,028,663
Restricted for:			
Debt service	82,431	-	82,431
Unrestricted	5,210,491	27,273	5,237,764
Total net assets	<u>\$ 11,949,787</u>	<u>\$ 1,399,071</u>	<u>\$ 13,348,858</u>

The accompanying notes are an integral part of this statement.

**WILBARGER COUNTY, TEXAS**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2009**

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:				
General government	\$ 990,580	\$ 292,532	\$ 39,365	\$ -
Judicial	844,055	333,923	55,009	-
Legal	187,880	86,830	20,833	-
Financial	429,455	93,310	-	-
Public facilities	1,351,922	55,122	-	755,735
Public safety	809,277	323,984	49,138	-
Health and welfare	96,059	-	30,421	-
Conservation	121,174	-	-	-
Road and bridge	1,820,619	558,360	19,754	-
Interest and fiscal charges	9,704	-	-	-
Total governmental activities	<u>6,660,725</u>	<u>1,744,061</u>	<u>214,520</u>	<u>755,735</u>
Business-type Activities:				
Airport	<u>401,367</u>	<u>259,156</u>	<u>11,366</u>	<u>-</u>
Total primary government	<u>\$ 7,062,092</u>	<u>\$ 2,003,217</u>	<u>\$ 225,886</u>	<u>\$ 755,735</u>

General revenues:

- Property taxes, levied for general purposes
- Property taxes, levied for debt service
- Sales taxes
- Other taxes
- Investment earnings
- Miscellaneous
- Gain on disposal of capital assets

Transfers

Total general revenues and transfers

Change in net assets

Net assets - beginning, as restated

Net assets - ending

The accompanying notes are an integral part of this statement.

Net (Expense) Revenue and Changes in Net Assets

<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
\$ (658,683)	\$ -	\$ (658,683)
(455,123)	-	(455,123)
(80,217)	-	(80,217)
(336,145)	-	(336,145)
(541,065)	-	(541,065)
(436,155)	-	(436,155)
(65,638)	-	(65,638)
(121,174)	-	(121,174)
(1,242,505)	-	(1,242,505)
(9,704)	-	(9,704)
<u>(3,946,409)</u>	<u>-</u>	<u>(3,946,409)</u>
-	(130,845)	(130,845)
<u>(3,946,409)</u>	<u>(130,845)</u>	<u>(4,077,254)</u>
4,277,495	-	4,277,495
68,819	-	68,819
525,378	-	525,378
13,331	-	13,331
70,191	322	70,513
4,156	8,672	12,828
18,353	1,295	19,648
(30,000)	30,000	-
<u>4,947,723</u>	<u>40,289</u>	<u>4,988,012</u>
1,001,314	(90,556)	910,758
<u>10,948,473</u>	<u>1,489,627</u>	<u>12,438,100</u>
<u>\$ 11,949,787</u>	<u>\$ 1,399,071</u>	<u>\$ 13,348,858</u>



**WILBARGER COUNTY, TEXAS**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**SEPTEMBER 30, 2009**

	General Fund	Road and Bridge	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>				
Cash and cash equivalents	\$ 80,684	\$ 9,318	\$ 134,710	\$ 224,712
Investments	2,908,454	1,495,493	268,108	4,672,055
Receivables, net:				
Taxes	140,122	58,042	9,520	207,684
Accounts	13,589	-	108	13,697
Fines	220,041	-	10,686	230,727
Intergovernmental	92,057	10,099	-	102,156
Due from other funds	67,805	20,592	5,163	93,560
Advance to other funds	-	30,225	-	30,225
Inventories	14,079	37,153	-	51,232
Prepaid items	75,781	13,515	3,917	93,213
Total assets	<u>\$ 3,612,612</u>	<u>\$ 1,674,437</u>	<u>\$ 432,212</u>	<u>\$ 5,719,261</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 35,527	\$ 96,499	\$ 3,372	\$ 135,398
Salaries payable	67,798	23,664	-	91,462
Other payables	1,449	1,980	-	3,429
Payroll deductions and withholdings	89,461	-	-	89,461
Due to other funds	201	1,739	-	1,940
Unearned revenue	388,861	57,848	24,329	471,038
Total liabilities	<u>583,297</u>	<u>181,730</u>	<u>27,701</u>	<u>792,728</u>
Fund balances:				
Reserved for:				
Debt service	-	-	72,911	72,911
Advances to other funds	-	30,225	-	30,225
Inventory	14,079	37,153	-	51,232
Prepays	75,781	13,515	3,917	93,213
Unreserved, reported in:				
General Fund	2,939,455	-	-	2,939,455
Special Revenue Funds	-	1,411,814	225,944	1,637,758
Capital Projects Funds	-	-	101,739	101,739
Total fund balances	<u>3,029,315</u>	<u>1,492,707</u>	<u>404,511</u>	<u>4,926,533</u>
Total liabilities and fund balances	<u>\$ 3,612,612</u>	<u>\$ 1,674,437</u>	<u>\$ 432,212</u>	<u>\$ 5,719,261</u>

The accompanying notes are an integral part of this statement.

**WILBARGER COUNTY, TEXAS**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS**  
**BALANCE SHEET TO THE STATEMENT OF NET ASSETS**  
**SEPTEMBER 30, 2009**

Total fund balances - governmental funds (Exhibit A-3)		\$ 4,926,533
Amounts reported for <i>governmental activities</i> in the Statement of Net Assets (Exhibit A-1) are different because:		
Capital assets used in governmental activities are not financial resources and therefore not reported in the funds. Capital assets at year-end consist of:		
Gross capital assets	\$ 20,687,632	
Related accumulated depreciation	<u>13,527,243</u>	7,160,389
Property tax receivables and fines receivables are not available to pay for current period expenditures and therefore are deferred in the funds.		438,411
Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term liabilities at year-end consist of:		
Tax notes payable	207,000	
Capital leases payable	133,849	
Notes payable	162,675	
Accrued compensated absences	<u>72,022</u>	<u>(575,546)</u>
Total net assets - governmental activities (Exhibit A-1)		<u>\$ 11,949,787</u>

The accompanying notes are an integral part of this statement.

**WILBARGER COUNTY, TEXAS**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2009**

	General Fund	Road and Bridge	Other Governmental Funds	Total Governmental Funds
<b>Revenues</b>				
Taxes	\$ 3,566,228	\$ 1,199,649	\$ 69,410	\$ 4,835,287
Fees and commissions	715,414	558,360	61,347	1,335,121
Fines and forfeitures	149,921	-	-	149,921
Intergovernmental	151,704	19,754	56,392	227,850
Arena grants	165,740	-	589,995	755,735
Interest	50,166	16,469	3,556	70,191
Miscellaneous	59,317	1,139	188,879	249,335
Total revenues	<u>4,858,490</u>	<u>1,795,371</u>	<u>969,579</u>	<u>7,623,440</u>
<b>Expenditures</b>				
<b>Current</b>				
General government	1,022,672	12,032	118,499	1,153,203
Judicial	837,912	-	-	837,912
Legal	172,877	-	14,712	187,589
Financial	431,026	-	-	431,026
Public facilities	1,514,677	-	589,995	2,104,672
Public Safety	727,617	-	166,239	893,856
Health and welfare	94,252	-	-	94,252
Conservation	143,299	-	-	143,299
Road and bridge	-	2,605,443	-	2,605,443
<b>Debt service:</b>				
Principal	-	-	64,500	64,500
Interest and fiscal charges	-	-	9,704	9,704
Total expenditures	<u>4,944,332</u>	<u>2,617,475</u>	<u>963,649</u>	<u>8,525,456</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(85,842)</u>	<u>(822,104)</u>	<u>5,930</u>	<u>(902,016)</u>
<b>Other financing sources (uses):</b>				
Transfers in	24,959	149,800	10,000	184,759
Transfers out	(189,800)	(24,959)	-	(214,759)
Proceeds from debt issuance	24,999	268,424	-	293,423
Sale of capital assets	13,172	638,019	-	651,191
Total other financing sources (uses)	<u>(126,670)</u>	<u>1,031,284</u>	<u>10,000</u>	<u>914,614</u>
Net change in fund balances	(212,512)	209,180	15,930	12,598
Fund balances, beginning of year	3,241,827	1,283,527	388,581	4,913,935
Fund balances, end of year	<u>\$ 3,029,315</u>	<u>\$ 1,492,707</u>	<u>\$ 404,511</u>	<u>\$ 4,926,533</u>

The accompanying notes are an integral part of this statement.

**WILBARGER COUNTY, TEXAS**  
**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, 2009**

Net change in fund balances - total governmental funds (Exhibit A-5) \$ 12,598

Amounts reported for *governmental activities* in the Statement of Activities (Exhibit A-2) are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets are allocated over their estimated useful lives as depreciation expense. The net difference between the two are as follows:

Capital outlay during the year	\$ 2,352,733	
Depreciation expense for the year	<u>578,551</u>	1,774,182

Proceeds from the sale of capital assets are recorded as revenues when received in the governmental funds. In the Statement of Activities, the difference between the proceeds and the book value of the capital asset is reported as a gain (loss) from sale. (632,788)

Because property tax and fines receivables will not be collected for several months after the County's fiscal year ends, they are not considered 'available' revenues and are deferred in the governmental funds. Deferred revenues increased by this amount this year. 50,246

The issuance of debt is reported as an other resource in the governmental funds, but is an addition to long-term liabilities in the Statement of Net Assets. The long-term debt issued during the year was as follows:

Capital leases	111,112	
Notes payable	<u>182,361</u>	(293,473)

Repayment of long-term debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets. The long-term debt principal paid during the year was as follows:

Tax notes	64,500	
Capital leases	12,816	
Notes payable	<u>19,686</u>	97,002

Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. (2,358)

Included in long-term debt are obligations for accrued vacation and sick leave. The changes in this obligation are not included in the governmental fund financial statements, but are included in the government-wide financial statements. The change in this long-term obligation was: (4,095)

Change in net assets of governmental activities (Exhibit A-2) \$ 1,001,314

The accompanying notes are an integral part of this statement.

**WILBARGER COUNTY, TEXAS**  
**STATEMENT OF NET ASSETS**  
**ENTERPRISE FUND**  
**SEPTEMBER 30, 2009**

	Enterprise Fund <u>Airport</u>
<b>Assets</b>	
Current assets:	
Cash and cash equivalents	\$ 7,771
Investments	9,890
Receivables, net:	
Accounts	18,599
Inventories	34,644
Prepaid items	6,119
Total current assets	<u>77,023</u>
Other assets	12,760
Capital assets, net	1,371,798
Total assets	<u>1,461,581</u>
<b>Liabilities</b>	
Current liabilities:	
Accounts payable	26,496
Salaries payable	2,007
Compensated absences - current portion	1,595
Other payables	120
Total current liabilities	<u>30,218</u>
Noncurrent liabilities:	
Compensated absences	2,067
Advance from other funds	30,225
Total noncurrent liabilities	<u>32,292</u>
Total liabilities	<u>62,510</u>
<b>Net Assets</b>	
Invested in capital assets, net of related debt	1,371,798
Unrestricted	27,273
Total net assets	<u>\$ 1,399,071</u>

The accompanying notes are an integral part of this statement.

**WILBARGER COUNTY, TEXAS**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES**  
**IN FUND NET ASSETS - ENTERPRISE FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2009**

	Enterprise Fund <u>Airport</u>
<b>OPERATING REVENUES:</b>	
Sale of fuel	\$ 188,470
Hangar rentals	58,531
Other revenues	<u>12,155</u>
Total Operating Revenues	<u>259,156</u>
<b>OPERATING EXPENSES:</b>	
Salaries and related costs	83,548
Other services and charges	66,507
Supplies	144,452
Depreciation	<u>105,602</u>
Total Operating Expenses	<u>400,109</u>
Operating Loss	<u>(140,953)</u>
<b>NON-OPERATING REVENUES (EXPENSES):</b>	
Intergovernmental revenue	11,366
Lease revenue	8,672
Gain on sale of capital assets	1,295
Interest revenue	322
Interest expense	<u>(1,258)</u>
Total Non-operating Revenues (Expenses)	<u>20,397</u>
Net Loss Before Transfers	(120,556)
Transfers in	<u>30,000</u>
Change in net assets	(90,556)
Net assets, beginning of year	<u>1,489,627</u>
Net assets, end of year	<u>\$ 1,399,071</u>

The accompanying notes are an integral part of this statement.

**WILBARGER COUNTY, TEXAS**  
**STATEMENT OF CASH FLOWS**  
**ENTERPRISE FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2009**

	Enterprise Fund Airport
<b>Cash Flows from Operating Activities:</b>	
Cash Received from Customers	\$ 257,472
Cash Payments to Employees for Services	(83,161)
Cash Payments to Other Suppliers for Goods and Services	(194,588)
Net Cash Used by Operating Activities	<u>(20,277)</u>
<b>Cash Flows from Non-capital Financing Activities:</b>	
Transfers From Other Funds	30,000
Intergovernmental Grants	11,366
Lease Revenue	8,672
Net Cash Provided by Non-capital Financing Activities	<u>50,038</u>
<b>Cash Flows from Capital and Related Financing Activities:</b>	
Interest Paid	(1,258)
Principal Paid	(8,997)
Proceeds from Sale of Capital Assets	1,295
Acquisition or Construction of Capital Assets	(23,895)
Net Cash Used for Capital & Related Financing Activities	<u>(32,855)</u>
<b>Cash Flows from Investing Activities:</b>	
Interest and Dividends on Investments	322
Net Cash Provided for Investing Activities	<u>322</u>
Net Decrease in Cash and Cash Equivalents	(2,772)
Cash and Cash Equivalents at Beginning of Year	20,433
Cash and Cash Equivalents at End of Year	<u>\$ 17,661</u>
<b>Reconciliation of Operating Loss to Net Cash Used by Operating Activities:</b>	
Operating Loss	\$ (140,953)
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:	
Depreciation	105,602
Change in Assets and Liabilities:	
Decrease (Increase) in Receivables	(1,684)
Decrease (Increase) in Inventories	(9,511)
Decrease (Increase) in Prepaid Expenses	1,161
Increase (Decrease) in Accounts Payable	24,975
Increase (Decrease) in Salaries Payable	293
Increase (Decrease) in Other Payables	(254)
Increase (Decrease) in Compensated Absences	94
Total Adjustments	<u>120,676</u>
Net Cash Used by Operating Activities	<u>\$ (20,277)</u>
<b>Cash and Cash Equivalents Reported on Basic Financial Statement:</b>	
Cash	\$ 7,771
Investments Treated as Cash Equivalents	9,890
	<u>\$ 17,661</u>

The accompanying notes are an integral part of this statement.

**WILBARGER COUNTY, TEXAS**  
**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
**SEPTEMBER 30, 2009**

	Agency Funds
	<u>                    </u>
<b>Assets</b>	
Cash and cash equivalents	\$ 823,888
Investments	91,730
Total assets	<u>\$ 915,618</u>
<b>Liabilities</b>	
Accounts payable	\$ 135
Other payables	1,481
Due to other funds	91,620
Due to other governments	280,347
Due to others	542,035
Total liabilities	<u>\$ 915,618</u>

The accompanying notes are an integral part of this statement.



**WILBARGER COUNTY, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2009**

**A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

1. Reporting Entity

The County, a political subdivision of the State of Texas is governed by an elected judge and four county commissioners which comprise the Commissions' Court. The County's operational activities include general administrative services, judicial, public safety, the construction and maintenance of roads, health and welfare assistance, permanent records preservation, and conservation.

The accounting policies of Wilbarger County, Texas (County) conform to generally accepted accounting principles issued by the Governmental Accounting Standards Board which is the recognized financial accounting standards setting body for governmental entities. The notes to the financial statements are an integral part of the County's basic financial statements.

The accompanying basic financial statements comply with the provisions of the GASB Statement No. 14, "The Financial Reporting Entity," in that the financial statements include all organizations, activities, functions and component units for which the County (the "primary government") is financially accountable. Financial accountability is defined as the appointment of a voting majority of a legally separate organization's governing body and either (1) the County's ability to impose its will over the organization, or (2) the potential that the organization will provide a financial benefit to or impose a financial burden on the County.

There are no component units which satisfy requirements for blending or discrete presentation within the County's financial statements. Accordingly, the basic financial statements present the County only.

2. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of changes in net assets) report information on all the non-fiduciary activities of the County. For the most part, the effects of interfund activity have been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely, to a significant extent, on fees and charges for support.

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

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

**WILBARGER COUNTY, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)**  
**SEPTEMBER 30, 2009**

3. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Agency funds have no measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as soon as all eligibility requirements imposed by the provider have been met.

Government fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. Fines and permits, and miscellaneous revenues are not susceptible to accrual because generally they are not measurable until received in cash.

The County reports the following major governmental funds:

The *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 *Road and Bridge Fund* accounts for the activities of the Road and Bridge department.

*Other Governmental Funds* are a summarization of all the nonmajor governmental funds.

The County reports the following major proprietary fund:

The *Airport Fund* accounts for the operations of the County's airport.

Additionally, the County reports the following fund types:

*Agency Funds* are used to account for assets held by the government as an agent for individuals, private organizations, and/or other agency funds.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989 generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The County has elected not to follow subsequent private-sector guidance.

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

**WILBARGER COUNTY, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)**  
**SEPTEMBER 30, 2009**

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes, miscellaneous revenue, and interest income.

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Airport enterprise fund are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

4. Assets, Liabilities, and Net Assets or Equity

a. Deposits and Investments

The County's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

State statutes authorize the County to invest in (1) obligations of the United States or its agencies and instrumentalities; (2) direct obligations of the State of Texas or its agencies; (3) other obligations, the principal of and interest on which are unconditionally guaranteed or insured by the State of Texas or the United States; (4) obligations of states, agencies, counties, cities, and other political subdivisions of any state having been rated as to investment quality by a nationally recognized investment rating firm and having received a rating of not less than A or its equivalent; (5) certificates of deposit by state and national banks domiciled in this state that are guaranteed or insured by the Federal Deposit Insurance Corporation, or its successor, or secured by obligations that are described above; or (6) fully collateralized direct repurchase agreements having a defined termination date, secured by obligations described by (1), pledged with third party selected or approved by the County, and placed through a primary government securities dealer.

Investments maturing within one year of date of purchase are stated at cost or amortized cost, all other investments are stated at fair value which is based on quoted market prices.

b. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

**WILBARGER COUNTY, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)**  
**SEPTEMBER 30, 2009**

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in the applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

All trade receivables are shown net of an allowance for uncollectibles. Trade accounts receivable in excess of 60 days comprise the trade accounts receivable allowance for uncollectibles.

Property taxes are levied on October 1 by the County based on the January 1 property values as appraised by the Wilbarger County Central Appraisal District. Taxes are due without penalty until January 31 of the next calendar year. After January 31 the County has an enforceable lien with respect to both real and personal property. Under state law, property taxes levied on real property constitute a perpetual lien on the real property which cannot be forgiven without specific approval of the State Legislature. Taxes applicable to personal property can be deemed uncollectible by the County.

c. Inventories and Prepaid Items

All inventories are valued at cost using the first-in/first-out (FIFO) method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

5. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g. roads, bridges, and similar items), are reported in the governmental activities column in the government-wide financial statements. The County defines capital assets as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the time received.

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. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

Capital assets of the primary government are depreciated using the straight line method over the following estimated useful lives:

Buildings	20 - 30 years
Infrastructure	20 - 45 years
Machinery and Equipment	5 - 10 years

**WILBARGER COUNTY, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)**  
**SEPTEMBER 30, 2009**

6. Compensated Absences

Employees accumulate earned but unused vacation and compensatory time. All vacation and compensatory pay is accrued when incurred in the government-wide statements. A liability is reported for these amounts in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

7. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the straight-line method which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

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

8. Reserved Fund Balances

Portions of fund equity are segregated for future use and are therefore not available for appropriation. Amounts reserved for debt service represent portions of fund equity which are required to be segregated in accordance with the County's bond ordinances.

**B. COMPLIANCE AND ACCOUNTABILITY**

1. Finance-Related Legal and Contractual Provisions

In accordance with GASB Statement No. 38, "Certain Financial Statement Note Disclosures", violations of finance-related legal and contractual provisions are reported below, along with actions taken to address such violations.

For the year ended September 30, 2009, the County over-expended four functional areas in the General Fund. The County will monitor these expenditures more closely in the future.

2. Deficit Fund Balance or Fund Net Assets of Individual Funds

The County has no funds with a deficit fund balance or fund net assets.

**C. DEPOSITS AND INVESTMENTS**

1. Cash

At year end, the carrying amount of the County's cash on hand and deposits was \$232,483. All of the bank balance was covered by federal deposit insurance and collateralized by the pledging financial institution's trust department in the County's name.

**WILBARGER COUNTY, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)**  
**SEPTEMBER 30, 2009**

2. Investments

The County is required by Government Code Chapter 2256, The Public Funds Investment Act (Act) to adopt, implement, and publicize an investment policy. That policy must be written; primarily emphasize safety of principal and liquidity; address investment diversification, yield, maturity and the quality and capability of investment management; include a list of the types of authorized investments in which the investing entity's funds may be invested; and the maximum allowable stated maturity of any individual investment owned by the entity.

The Act requires an annual audit of investment practices. Audit procedures in this area conducted as a part of the audit of the financial statements disclosed that in the areas of investment practices, management reports, and establishment of appropriate policies, the County adhered to the requirements of the Act. Additionally, investment practices of the County were in accordance with local policies.

The Act determines the types of investments which are allowable for the County. These include, with certain restrictions, (1) obligations of the 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 County's investments at September 30, 2009 are shown below:

<u>Investment or Investment Type</u>	<u>Weighted Maturity (Months)</u>	<u>Fair Value</u>
Government-sponsored investment pool (LOGIC)	N/A	<u>\$4,681,945</u>

3. Analysis of Specific Deposit and Investment Risks

GASB Statement No. 40 requires a determination as to whether the County was exposed to the following specific investment risks at year end and if so, the reporting of certain related disclosures:

a. Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The ratings of securities by nationally recognized rating agencies are designed to give an indication of credit risk. At year end, the County was not significantly exposed to credit risk.

b. Custodial Credit Risk

Deposits are exposed to custodial credit risk if they are not covered by depository insurance and the deposits are uncollateralized, collateralized with securities held by the pledging financial institution, or collateralized with securities held by the pledging financial institution's trust department or agent but not in the County's name.

Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the government, and are held by either the counterparty or the counterparty's trust department or agent but not in the County's name.

At year end, the County was not exposed to custodial credit risk.

**WILBARGER COUNTY, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)**  
**SEPTEMBER 30, 2009**

c. Concentration of Credit Risk

This risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. At year end, the County was not exposed to concentration of credit risk.

d. Interest Rate Risk

This is the risk that changes in interest rates will adversely affect the fair value of an investment. At year end, the County was not exposed to interest rate risk.

e. Foreign Currency Risk

This is the risk that exchange rates will adversely affect the fair value of an investment. At year end, the County was not exposed to foreign currency risk.

4. Investment Accounting Policy

The County's general policy is to report money market investments and short-term participating interest-earning investment contracts at amortized cost and to report nonparticipating interest-earning investment contracts using a cost-based measure. However, if the fair value of an investment is significantly affected by the impairment of the credit standing of the issuer or by other factors, it is reported at fair value. All other investments are reported at fair value unless a legal contract exists which guarantees a higher value. The term "short-term" refers to investments which have a remaining term of one year or less at time of purchase. The term "nonparticipating" means that the investment's value does not vary with market interest rate changes. Nonnegotiable certificates of deposit are examples of nonparticipating interest-earning investment contracts.

5. Public Funds Investment Pools

Public funds investment pools in Texas (Pools) are established under the authority of the Interlocal Cooperation Act, Chapter 79 of the Texas Government Code, and are subject to the provisions of the Act, Chapter 2256 of the Texas Government Code. In addition to other provisions of the Act designed to promote liquidity and safety of principal, the Act requires Pools to: 1) have an advisory board composed of participants in the Pool and other persons who do not have a business relationship with the Pool and are qualified to advise the Pool; 2) maintain a continuous rating of no lower than AAA or AAA-m or an equivalent rating by at least one nationally recognized rating service; and 3) maintain the market value of its underlying investment portfolio within one half of one percent of the value of its shares.

The County's investments in Pools are reported at an amount determined by the fair value per share of the Pool's underlying portfolio, unless the Pool is 2a7-like, in which case they are reported at share value. A 2a7-like pool is one which is not registered with the Securities and Exchange Commission (SEC) as an investment company, but nevertheless has a policy that it will, and does, operate in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940.

**D. PROPERTY TAXES**

Property taxes attach as an enforceable lien on property as of January 1 of the prior year. Taxes are levied on October 1 and do not begin to accrue interest until February 1. The County is permitted by the Municipal Finance Law of the State of Texas to levy taxes (exclusive of those amounts levied to service long-term debt) up to \$.80 per \$100 of assessed valuation for general services, permanent improvements, road and bridge and jury fund purposes. The combined tax rate to finance general government (exclusive of long-term debt service and Special Road & Bridge) for the year ended September 30, 2009, was \$.32574 per \$100 valuation.

**WILBARGER COUNTY, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)**  
**SEPTEMBER 30, 2009**

Taxes levied for the payment of principal and interest related to long-term debt was \$0.00722 per \$100 valuation for the year ended September 30, 2009. An additional ad valorem tax may be levied and collected for further maintenance of public roads, provided that a majority of the qualified property taxpaying voters shall vote such tax, not to exceed fifteen cents (.15) per \$100 valuation. Wilbarger County has such a tax and the levy for 2009 was \$0.01612. The total tax rate for Wilbarger County for fiscal year 2009 also includes a Farm to Market Right of Way with a tax rate of \$0.11400. The total tax rate for Wilbarger County for fiscal year 2009 was \$0.46308.

Allowances for uncollectible tax receivables within the General, Road & Bridge, and Debt Service Funds are based upon historical experience in collecting property taxes. Uncollectible personal property taxes are periodically reviewed and written off, but the County is prohibited from writing off real property taxes without specific statutory authority from the Texas Legislature.

At September 30, 2009, net property taxes receivable is calculated as follows:

Gross property taxes receivable	\$269,141
Allowance for uncollectible taxes	<u>( 61,457)</u>
Net property taxes receivable	<u>\$207,684</u>

Of the \$207,684 of property taxes receivable at September 30, 2009, the County expects to collect approximately \$36,000 within a year. This is similar to the amount of delinquent taxes received in previous years.

**E. FINES RECEIVABLE**

Fines receivable represent amounts due to the County for outstanding citations.

The allowance for uncollectible fines receivable within the funds is based upon historical experience collecting fines. Uncollectible fines are periodically written off.

At September 30, 2009, net fines receivable is calculated as follows:

Gross fines receivable	\$2,034,965
Allowance for uncollectible fines	<u>( 1,804,238)</u>
Net fines receivable	<u>\$ 230,727</u>

Of the \$230,727 of gross fines receivable at September 30, 2009, the County expects to collect approximately \$200,000 within a year. This is similar to the amount of delinquent fines receivable collected in the current year.

**F. CAPITAL ASSETS**

Capital asset activity for the year ended September 30, 2009 was as follows:



**WILBARGER COUNTY, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)**  
**SEPTEMBER 30, 2009**

<b>Governmental Activities:</b>	Balance <u>9/30/08</u>	<u>Additions</u>	<u>Retirements</u>	Balance <u>9/30/09</u>
Capital assets not being depreciated:				
Land	\$ 206,831	\$ 100,868	\$ -	\$ 307,699
Construction in progress	<u>682,005</u>	<u>697,151</u>	<u>1,379,156</u>	<u>-</u>
Total capital assets not being depreciated	<u>888,836</u>	<u>798,019</u>	<u>1,379,156</u>	<u>307,699</u>
Capital assets being depreciated:				
Buildings and improvements	2,630,083	1,558,336	-	4,188,419
Infrastructure	10,931,008	-	-	10,931,008
Machinery and equipment	<u>4,910,407</u>	<u>1,375,534</u>	<u>1,025,435</u>	<u>5,260,506</u>
Total capital assets being depreciated	<u>18,471,498</u>	<u>2,933,870</u>	<u>1,025,435</u>	<u>20,379,933</u>
Less accumulated depreciation for:				
Buildings and improvements	1,582,530	59,774	-	1,642,304
Infrastructure	9,798,833	67,917	-	9,866,750
Machinery and equipment	<u>1,959,977</u>	<u>450,860</u>	<u>392,648</u>	<u>2,018,189</u>
Total accumulated depreciation	<u>13,341,340</u>	<u>578,551</u>	<u>392,648</u>	<u>13,527,243</u>
Total capital assets being depreciated, net	<u>5,130,158</u>	<u>2,355,319</u>	<u>632,787</u>	<u>6,852,690</u>
Governmental activities capital assets, net	<u>\$ 6,018,994</u>	<u>\$3,153,338</u>	<u>\$2,011,943</u>	<u>\$ 7,160,389</u>
<b>Business Activities:</b>	Balance <u>9/30/08</u>	<u>Additions</u>	<u>Retirements</u>	Balance <u>9/30/09</u>
Capital assets not being depreciated:				
Land	\$ 33,137	\$ -	\$ -	\$ 33,137
Capital assets being depreciated:				
Buildings	1,058,481	-	-	1,058,481
Infrastructure	2,012,302	-	-	2,012,302
Machinery and equipment	<u>290,557</u>	<u>23,895</u>	<u>14,511</u>	<u>299,941</u>
Total capital assets being depreciated	<u>3,361,340</u>	<u>23,895</u>	<u>14,511</u>	<u>3,370,724</u>
Less accumulated depreciation for:				
Buildings	357,287	26,238	-	383,525
Infrastructure	1,427,289	50,307	-	1,477,596
Machinery and equipment	<u>156,396</u>	<u>29,057</u>	<u>14,511</u>	<u>170,942</u>
Total accumulated depreciation	<u>1,940,972</u>	<u>105,602</u>	<u>14,511</u>	<u>2,032,063</u>
Total capital assets being depreciated, net	<u>1,420,368</u>	( 81,707)	-	<u>1,338,661</u>
Governmental activities capital assets, net	<u>\$1,453,505</u>	( <u>\$ 81,707</u> )	<u>\$ -</u>	<u>\$1,371,798</u>

**WILBARGER COUNTY, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)**  
**SEPTEMBER 30, 2009**

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

Governmental activities:	
General government	\$ 18,148
Judicial	7,097
Financial	5,407
Public facilities	66,955
Public safety	46,159
Health and welfare	2,272
Conservation	2,972
Road and bridge	<u>429,541</u>
Total governmental depreciation	<u>\$578,551</u>

**G. INTERFUND RECEIVABLES, PAYABLES, ADVANCES, AND TRANSFERS**

Balances due to and from other funds at September 30, 2009 were as follows:

<u>Due To Fund</u>	<u>Due From Fund</u>	<u>Payable</u>	<u>Reason</u>
General Fund	Agency Funds	\$66,066	Short-term loan
General Fund	Road & Bridge Fund	1,739	Short-term loan
Road & Bridge Fund	General Fund	201	Short-term loan
Road & Bridge Fund	Agency Funds	20,391	Short-term loan
Other Governmental Funds	Agency Funds	<u>5,163</u>	Short-term loan
	Total	<u>\$93,560</u>	

All of the above amounts are expected to be repaid within one year.

Long-term advances between funds were as follows at September 30, 2009:

<u>Advanced From</u>	<u>Advanced To</u>	<u>Amount</u>
Road & Bridge Fund	Airport Fund	<u>\$30,225</u>

This advance is not expected to be repaid within one year. Accordingly, \$30,225 of fund balance has been reserved in the Road & Bridge Fund.

Interfund transfers during the year ended September 30, 2009 were as follows:

<u>Transfers From</u>	<u>Transfers To</u>	<u>Amount</u>	<u>Reason</u>
General Fund	Airport Fund	\$ 30,000	Supplement other resources
General Fund	Road & Bridge Fund	149,800	Supplement other resources
General Fund	Other Governmental Funds	10,000	Supplement other resources
Road & Bridge Fund	General Fund	<u>24,959</u>	Supplement other resources
	Total	<u>\$214,759</u>	

**WILBARGER COUNTY, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)**  
**SEPTEMBER 30, 2009**

**H. LONG-TERM DEBT**

The County issues general obligation bonds, certificates of obligation bonds, notes payable and capital lease obligations to provide funds for the acquisition and construction of major capital facilities. These issues are direct obligations and pledge the full faith and credit of the County.

General Obligation Bonds

General obligation bonds outstanding at September 30, 2009 are as follows:

	<u>Original Amount</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Balance 9/30/09</u>
<u>Governmental Activities:</u>					
Tax Note	\$450,000	7/1/05	2/15/12	4.05%	<u>\$207,000</u>

Annual debt service requirements to maturity are as follows

<u>Year Ending September 30</u>	<u>General Obligation Bonds</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2010	\$ 67,000	\$ 7,027	\$ 74,027
2011	69,500	4,263	73,763
2012	<u>70,500</u>	<u>1,428</u>	<u>71,928</u>
Total	<u>\$207,000</u>	<u>\$12,718</u>	<u>\$219,718</u>

Capital Lease Obligations

Capital lease obligations at September 30, 2009 are as follows:

<u>Purpose</u>	<u>Original Amount</u>	<u>Date of Lease</u>	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Balance 9/30/09</u>
Digital Copier – DPS	\$ 7,362	10/01/06	9/01/11	7.00%	\$ 2,340
Digital Copier – County Auditor	7,830	10/01/06	9/01/11	7.00%	2,809
Digital Copier – District Clerk	6,137	11/01/06	9/01/11	7.00%	3,376
Digital Copier – County Jail	11,049	1/03/07	12/03/11	7.00%	4,185
Digital Copier – County Sheriff	10,050	3/20/07	2/20/12	7.00%	4,023
Digital Copier – County TAC	15,513	3/30/07	2/20/12	7.00%	6,004
CAT Excavator – Precinct #4	111,112	8/28/09	8/28/13	5.75%	<u>111,112</u>
Total Capital Lease Obligations					<u>\$133,849</u>

**WILBARGER COUNTY, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)**  
**SEPTEMBER 30, 2009**

Capital lease obligation debt service requirements to maturity are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2010	\$ 17,226	\$ 5,879	\$ 23,105
2011	18,136	4,860	22,996
2012	10,305	4,019	14,324
2013	<u>88,182</u>	<u>3,651</u>	<u>91,833</u>
Total	<u>\$133,849</u>	<u>\$18,409</u>	<u>\$152,258</u>

Notes Payable

Notes payable at September 30, 2009 are as follows:

<u>Purpose</u>	<u>Original Amount</u>	<u>Date of Note</u>	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Balance 9/30/09</u>
Tractor – Arena	\$ 24,999	3/12/09	3/11/12	5.00%	\$ 17,528
Excavator – Precinct #1	157,362	7/23/09	6/23/16	5.00%	<u>145,147</u>
Total Notes Payable					<u>\$162,675</u>

Notes payable debt service requirements to maturity are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2010	\$ 8,117	\$ 8,098	\$ 16,215
2011	28,543	7,728	36,271
2012	29,953	6,318	36,271
2013	22,289	4,803	27,092
2014	23,403	3,689	27,092
2015-16	<u>50,370</u>	<u>3,812</u>	<u>54,182</u>
Total	<u>\$162,675</u>	<u>\$34,448</u>	<u>\$197,123</u>

Changes in long-term liabilities for the year ended September 30, 2009 were as follows:

	<u>Balance 09/30/08</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance 09/30/09</u>	<u>Due Within One Year</u>
Governmental Activities:					
General obligation debt	\$271,500	\$ -	\$ 64,500	\$207,000	\$ 67,000
Capital lease obligations	35,553	111,112	12,816	133,849	17,226
Notes payable	-	182,361	19,686	162,675	8,117
Compensated absences	<u>67,928</u>	<u>91,759</u>	<u>87,665</u>	<u>72,022</u>	<u>44,441</u>
Total long-term liabilities – governmental activities	<u>\$374,981</u>	<u>\$385,232</u>	<u>\$184,667</u>	<u>\$575,546</u>	<u>\$136,784</u>

**WILBARGER COUNTY, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)**  
**SEPTEMBER 30, 2009**

Business-type Activities:	Balance <u>09/30/08</u>	<u>Additions</u>	<u>Retirements</u>	Balance <u>09/30/09</u>	Due Within <u>One Year</u>
Compensated absences	\$ <u>3,568</u>	\$ <u>5,284</u>	\$ <u>5,190</u>	\$ <u>3,662</u>	\$ <u>1,595</u>

For the governmental activities, compensated absences are generally liquidated by the General Fund.

**I. RISK MANAGEMENT**

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; business interruption; errors and omissions; injuries to employees; employee health benefits; and other claims of various nature. The County participates in the Texas Association of Counties Intergovernmental Risk Pool (Pool) which provides protection for risks of loss. Premiums are paid to the Pool which retains the risk of loss beyond the County's policy deductibles. Any losses reported but unsettled or incurred and not reported, are believed to be insignificant to the County's basic financial statements. For the last three years, there have been no significant reductions of insurance coverage or insurance settlements in excess of insurance coverage.

**J. CONTINGENT LIABILITIES AND COMMITMENTS**

Federal and State Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by such agencies. Any disallowed claims, including amounts already collected may constitute a liability of the applicable funds. The amounts, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the County expects such amounts, if any, to be immaterial.

Litigation

The County periodically is a defendant in various lawsuits. At September 30, 2009, the County is not aware of any pending litigation.

Trust Funds

The District Clerk has invested trust funds at various financial institutions in accordance with court orders. The County has a fiduciary responsibility over these funds until their final disposition.

**K. RETIREMENT PLAN**

1. Plan Description

The County provides retirement, disability, and death benefits for all of its full-time employees through a nontraditional, defined benefit pension plan in the statewide Texas County and District Retirement System (TCDRS). The Board of Trustees of TCDRS is responsible for the administration of the statewide agent multiple-employer public employee retirement system consisting of 586 nontraditional defined benefit pension plans. TCDRS in the aggregate issues a comprehensive annual financial report (CAFR) on a calendar year basis. The CAFR is available upon written request from the TCDRS Board of Trustees at P.O. Box 2034, Austin, Texas 78768-2034.

**WILBARGER COUNTY, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)**  
**SEPTEMBER 30, 2009**

The plan provisions are adopted by the governing body of the County, within the options available in the Texas state statutes governing TCDRS (TCDRS Act). Members can retire at ages 60 and above with 8 or more years of service or 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 8 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 the County.

Benefit amounts are determined by the sum of the employee's contributions to the plan, with interest, and the County-financed monetary credits. The level of these monetary credits is adopted by the governing body of the County within the actuarial constraints imposed by the TCDRS Act so that the resulting benefits can be expected to be adequately financed by the County'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 County-financed monetary credits to a monthly annuity using annuity purchase rates prescribed by the TCDRS Act.

2. Funding Policy

The County has elected the annually determined contribution rate (ADCR) plan provisions of the TCDRS Act. The plan is funded by monthly contributions from both employee members and the County based on the covered payroll of employee members. Under the TCDRS Act, the contribution rate of the employer is actuarially determined annually. The County contributed using the actuarially determined rate of 10.67% for the months of the accounting year in 2008, and 10.64% for the months of the accounting year in 2009.

The contribution rate payable by the employee members for calendar year 2009 is the rate of 7% as adopted by the Commissioners' Court of the County. The employee contribution rate and the County contribution rate may be changed by the Commissioners' Court of the County within the options available in the TCDRS Act.

3. Annual Pension Cost

The required contribution was determined as part of the December 31, 2008 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions at December 31, 2008 included (a) 8.0 percent investment rate of return (net of administrative expenses), and (b) projected salary increases of 5.3 percent. Both (a) and (b) included an inflation component of 3.5 percent. The actuarial value of assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a ten-year period. The unfunded actuarial liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at December 31, 2008 was 20 years.

The County's annual pension cost and actual contributions for the years ended September 30, 2009, 2008 and 2007 were \$328,238, \$308,532 and \$293,574, respectively. The County did not have a Net Pension Obligation (NPO) at the end of any of those years

4. Funding Status and Funding Progress

As of December 31, 2008, the most recent actuarial valuation date, the plan was 79.5 percent funded. The actuarial accrued liability for benefits was \$8,786,925, and the actuarial value of assets was \$6,983,530, resulting in an unfunded actuarial accrued liability (UAAL) of \$1,803,395. The covered payroll (annual payroll of active employees covered by the plan) was \$2,917,513, and the ratio of the UAAL to the covered payroll was 61.8 percent.

**WILBARGER COUNTY, TEXAS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)**  
**SEPTEMBER 30, 2009**

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

**L. PRIOR PERIOD ADJUSTMENT**

During the year ended September 30, 2009, the County was able to obtain a detail to the fines receivable at September 30, 2008, which differed from the previously reported amount. Consequently, a prior period adjustment was made to reduce the previously reported net assets of the governmental activities by \$214,865.

## *REQUIRED SUPPLEMENTARY INFORMATION*

Required supplementary information includes financial information and disclosures required by the Governmental Accounting Standards Board but not considered a part of the basic financial statements.



**WILBARGER COUNTY, TEXAS**  
**GENERAL FUND**  
**BUDGETARY COMPARISON SCHEDULE**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2009**

	Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Taxes	\$ 3,755,414	\$ 3,545,004	\$ 3,566,228	\$ 21,224
Fees and commissions	759,440	759,440	715,414	(44,026)
Fines and forfeitures	-	-	149,921	149,921
Intergovernmental	146,794	146,794	151,704	4,910
Arena grants	-	-	165,740	165,740
Interest	130,000	130,000	50,166	(79,834)
Miscellaneous	77,358	77,358	59,317	(18,041)
Total revenues	<u>4,869,006</u>	<u>4,658,596</u>	<u>4,858,490</u>	<u>199,894</u>
<b>Expenditures</b>				
Current:				
General government:				
County Judge	176,975	188,525	190,734	(2,209)
County Clerk	214,011	216,511	208,667	7,844
Veterans service	11,200	12,050	11,601	449
Non-departmental	749,072	644,292	611,670	32,622
Total General government	<u>1,151,258</u>	<u>1,061,378</u>	<u>1,022,672</u>	<u>38,706</u>
Judicial:				
Law library	18,356	34,356	33,491	865
Justice of the Peace #1	86,684	86,684	83,609	3,075
Justice of the Peace #2	102,599	102,599	100,502	2,097
District Attorney	237,329	238,879	235,490	3,389
District Clerk	150,618	157,438	152,816	4,622
District Court	252,899	252,899	232,004	20,895
Total Judicial	<u>848,485</u>	<u>872,855</u>	<u>837,912</u>	<u>34,943</u>
Legal:				
County Attorney	176,984	176,984	172,877	4,107
Financial:				
Tax Collector	247,323	253,273	249,119	4,154
Treasurer	66,895	66,895	63,044	3,851
County Auditor	129,334	129,334	118,863	10,471
Total Financial	<u>443,552</u>	<u>449,502</u>	<u>431,026</u>	<u>18,476</u>
Public facilities:				
Courthouse	268,431	268,431	189,647	78,784
Jail	718,132	718,132	696,411	21,721
Auditorium	311,718	311,718	242,434	69,284
Exhibit building	141,947	220,147	378,676	(158,529)
Arena	-	-	7,509	(7,509)
Total Public facilities	<u>1,440,228</u>	<u>1,518,428</u>	<u>1,514,677</u>	<u>3,751</u>

**WILBARGER COUNTY, TEXAS**  
**GENERAL FUND**  
**BUDGETARY COMPARISON SCHEDULE**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2009**

	Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)
	Original	Final		
Public Safety:				
Constable #1	55,654	55,904	55,626	278
Constable #2	49,887	50,137	50,934	(797)
Juvenile probation	30,672	30,672	28,052	2,620
Sheriff	610,882	610,882	556,923	53,959
Civil defense	29,069	48,669	27,482	21,187
Department of Public Safety	10,150	10,150	6,295	3,855
Community supervision	3,000	3,000	2,305	695
Total Public Safety	<u>789,314</u>	<u>809,414</u>	<u>727,617</u>	<u>81,797</u>
Health and Welfare:				
Health and welfare	87,309	87,309	71,838	15,471
Outreach services	24,740	26,240	22,414	3,826
Total Health and Welfare	<u>112,049</u>	<u>113,549</u>	<u>94,252</u>	<u>19,297</u>
Conservation:				
Extension service	125,725	150,684	143,299	7,385
Total expenditures	<u>5,087,595</u>	<u>5,152,794</u>	<u>4,944,332</u>	<u>208,462</u>
Excess of revenues over (under) expenditures	<u>(218,589)</u>	<u>(494,198)</u>	<u>(85,842)</u>	<u>408,356</u>
Other financing sources (uses):				
Transfers in	-	24,959	24,959	-
Transfers out	(68,000)	(50,750)	(189,800)	(139,050)
Proceeds from debt issuance	-	17,490	24,999	7,509
Sale of capital assets	-	-	13,172	13,172
Total other financing sources (uses)	<u>(68,000)</u>	<u>(8,301)</u>	<u>(126,670)</u>	<u>(118,369)</u>
Net change in fund balances	(286,589)	(502,499)	(212,512)	289,987
Fund balances, beginning of year	3,241,827	3,241,827	3,241,827	-
Fund balances, end of year	<u>\$ 2,955,238</u>	<u>\$ 2,739,328</u>	<u>\$ 3,029,315</u>	<u>\$ 289,987</u>

**WILBARGER COUNTY, TEXAS**  
**ROAD AND BRIDGE FUND**  
**BUDGETARY COMPARISON SCHEDULE**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2009**

	Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Taxes	\$ 1,271,681	\$ 1,187,576	\$ 1,199,649	\$ 12,073
Fees and commissions	486,000	486,000	558,360	72,360
Intergovernmental	20,000	20,000	19,754	(246)
Interest	60,000	60,000	16,469	(43,531)
Miscellaneous	17,969	17,979	1,139	(16,840)
Total revenues	<u>1,855,650</u>	<u>1,771,555</u>	<u>1,795,371</u>	<u>23,816</u>
<b>Expenditures:</b>				
Current:				
General government:				
Road and bridge administration	17,100	17,100	12,032	5,068
Total General government	<u>17,100</u>	<u>17,100</u>	<u>12,032</u>	<u>5,068</u>
Road and Bridge:				
Precinct Number One	552,590	906,592	767,028	139,564
Precinct Number Two	508,324	712,409	532,240	180,169
Precinct Number Three	512,635	711,448	575,196	136,252
Precinct Number Four	517,780	800,603	730,979	69,624
Total Road and Bridge	<u>2,091,329</u>	<u>3,131,052</u>	<u>2,605,443</u>	<u>525,609</u>
Total expenditures	<u>2,108,429</u>	<u>3,148,152</u>	<u>2,617,475</u>	<u>530,677</u>
Excess of revenues over (under) expenditures	<u>(252,779)</u>	<u>(1,376,597)</u>	<u>(822,104)</u>	<u>554,493</u>
Other financing sources (uses):				
Transfers in	150,000	150,000	149,800	(200)
Transfers out	-	(24,959)	(24,959)	-
Proceeds from debt issuance	-	268,424	268,424	-
Sale of capital assets	5,000	796,740	638,019	(158,721)
Total other financing sources (uses)	<u>155,000</u>	<u>1,190,205</u>	<u>1,031,284</u>	<u>(158,921)</u>
Net change in fund balances	(97,779)	(186,392)	209,180	395,572
Fund balances - beginning	1,283,527	1,283,527	1,283,527	-
Fund balances - ending	<u>\$ 1,185,748</u>	<u>\$ 1,097,135</u>	<u>\$ 1,492,707</u>	<u>\$ 395,572</u>

**WILBARGER COUNTY, TEXAS**  
**NOTES TO BUDGETARY COMPARISON SCHEDULES**  
**YEAR ENDED SEPTEMBER 30, 2009**

**A. BUDGETARY INFORMATION**

Annual budgets are adopted on the GAAP basis of accounting for all governmental funds except capital project funds. Project-length budgets were adopted for all capital projects funds. All annual appropriations lapse at fiscal year end.

The County Judge is, by statute, the Budget Officer of the County and has the responsibility of preparing the County's budget. Under the County's budgeting procedures, each department submits a budget request to the County Judge. The County Judge reviews budget requests and holds informal hearings when needed. Before October 1, a proposed budget is presented to the Commissioners' Court. A public hearing is then held and the Commissioners' Court takes action on the proposed budget. Before determining the final budget, the Commissioners' Court may increase or decrease the amounts requested by the various departments. Amounts finally budgeted may not exceed the estimate of revenues and available fund balance.

Once the budget has been adopted by the Commissioners' Court, the County Auditor is responsible for monitoring the expenditures of the various departments of the County to prevent expenditures from exceeding budgeted appropriations and for keeping members of the Commissioners' Court advised of the conditions of the various funds and accounts.

The appropriated budget is prepared by fund. Any transfers of appropriations are first approved by the Commissioners' Court. No amendments may be made without Commissioners' Court approval to the total budget for each department within a fund. Thus, the legal level of budgetary control is at the department level. No supplemental appropriations were required during the year.

Encumbrance accounting is not employed by the County because it is not considered necessary to assure effective budgetary control.

**B. EXCESS OF EXPENDITURES OVER APPROPRIATIONS**

For the year ended September 30, 2009, expenditures exceeded appropriations in the following fund:

General Fund:	
County Judge	\$ 2,209
Exhibit building	158,529
Arena	7,509
Constable #2	797

These over-expenditures were funded by available fund balance.

**WILBARGER COUNTY, TEXAS**  
**SCHEDULE OF FUNDING PROGRESS -**  
**TEXAS COUNTY AND DISTRICT RETIREMENT SYSTEM**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2009**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/2006	\$ 6,456,872	\$ 7,598,809	\$ 1,141,937	84.97%	\$ 2,503,499	45.61%
12/31/2007	6,836,016	8,011,804	1,175,788	85.32%	2,729,833	43.07%
12/31/2008	6,983,530	8,786,925	1,803,395	79.48%	2,917,513	61.81%

*COMBINING STATEMENTS AND BUDGET COMPARISONS  
AS SUPPLEMENTARY INFORMATION*

This supplementary information includes financial statements and schedules not required by the Governmental Accounting Standards Board, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

## **NONMAJOR GOVERNMENTAL FUNDS**

### **SPECIAL REVENUE FUNDS**

Special revenue funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

Jury Fund – This fund is to account for the cost of providing jury service for county and district courts.

Special Services Fund – This fund is used to account for special fees with specific purposes as set out by state legislation. Funding is provided by those specific fees.

Grant Fund – This fund is used to account for various individual grants received by Wilbarger County.

Juvenile Services Fund – This fund is used to account for the services of the 46th Juvenile Justice District and the related reimbursements received from the state. This fund is not budgeted.

### **DEBT SERVICE FUND**

Debt Service Fund – This fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

### **CAPITAL PROJECTS FUND**

Capital Projects Fund – This fund is used to account for the accumulation of resources for, and the payment of capital projects, specifically the construction of the covered arena.

**WILBARGER COUNTY, TEXAS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**SEPTEMBER 30, 2009**

	Special Revenue Funds					Capital Projects Fund	Total Nonmajor Governmental Funds (See Exhibit A-3)
	Jury Fund	Special Services Fund	Grant Fund	Juvenile Services Fund	Debt Service Fund		
<b>ASSETS</b>							
Cash and cash equivalents	\$ 2,789	\$ 24,295	\$ 4,123	\$ -	\$ 1,764	\$ 101,739	\$ 134,710
Investments	-	197,266	-	-	70,842	-	268,108
Receivables (net of allowances for uncollectibles):							
Taxes	-	-	-	-	9,520	-	9,520
Accounts	-	108	-	-	-	-	108
Fines	-	10,686	-	-	-	-	10,686
Due from other funds	-	4,858	-	-	305	-	5,163
Prepaid items	-	3,917	-	-	-	-	3,917
Total assets	<u>\$ 2,789</u>	<u>\$ 241,130</u>	<u>\$ 4,123</u>	<u>\$ -</u>	<u>\$ 82,431</u>	<u>\$ 101,739</u>	<u>\$ 432,212</u>
<b>LIABILITIES AND FUND BALANCES</b>							
Liabilities:							
Accounts payable	\$ -	\$ 3,372	\$ -	\$ -	\$ -	\$ -	\$ 3,372
Unearned revenue	-	10,686	4,123	-	9,520	-	24,329
Total liabilities	<u>-</u>	<u>14,058</u>	<u>4,123</u>	<u>-</u>	<u>9,520</u>	<u>-</u>	<u>27,701</u>
Fund balances:							
Reserved for:							
Debt service	-	-	-	-	72,911	-	72,911
Prepays	-	3,917	-	-	-	-	3,917
Unreserved, reported in:							
Special Revenue Funds	2,789	223,155	-	-	-	-	225,944
Capital Projects Funds	-	-	-	-	-	101,739	101,739
Total fund balances	<u>2,789</u>	<u>227,072</u>	<u>-</u>	<u>-</u>	<u>72,911</u>	<u>101,739</u>	<u>404,511</u>
Total liabilities and fund balances	<u>\$ 2,789</u>	<u>\$ 241,130</u>	<u>\$ 4,123</u>	<u>\$ -</u>	<u>\$ 82,431</u>	<u>\$ 101,739</u>	<u>\$ 432,212</u>



**WILBARGER COUNTY, TEXAS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2009**

	Special Revenue Funds					Capital Projects Fund	Total Nonmajor Governmental Funds (See Exhibit A-5)
	Jury Fund	Special Services Fund	Grant Fund	Juvenile Services Fund	Debt Service Fund		
<b>Revenues</b>							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 69,410	\$ -	\$ 69,410
Fees and commissions	-	61,347	-	-	-	-	61,347
Intergovernmental	3,264	-	53,128	-	-	-	56,392
Arena grants	-	-	-	-	-	589,995	589,995
Interest	125	2,152	-	-	882	397	3,556
Miscellaneous	-	22,640	-	166,239	-	-	188,879
Total revenues	<u>3,389</u>	<u>86,139</u>	<u>53,128</u>	<u>166,239</u>	<u>70,292</u>	<u>590,392</u>	<u>969,579</u>
<b>Expenditures</b>							
<b>Current</b>							
General government	-	65,371	53,128	-	-	-	118,499
Legal	14,712	-	-	-	-	-	14,712
Public facilities	-	-	-	-	-	589,995	589,995
Public safety	-	-	-	166,239	-	-	166,239
<b>Debt service:</b>							
Principal	-	-	-	-	64,500	-	64,500
Interest and fiscal charges	-	-	-	-	9,704	-	9,704
Total expenditures	<u>14,712</u>	<u>65,371</u>	<u>53,128</u>	<u>166,239</u>	<u>74,204</u>	<u>589,995</u>	<u>963,649</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(11,323)</u>	<u>20,768</u>	<u>-</u>	<u>-</u>	<u>(3,912)</u>	<u>397</u>	<u>5,930</u>
Other financing sources (uses):							
Transfers in	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,000</u>
Net change in fund balances	<u>(1,323)</u>	<u>20,768</u>	<u>-</u>	<u>-</u>	<u>(3,912)</u>	<u>397</u>	<u>15,930</u>
Fund balances, beginning of year	<u>4,112</u>	<u>206,304</u>	<u>-</u>	<u>-</u>	<u>76,823</u>	<u>101,342</u>	<u>388,581</u>
Fund balances, end of year	<u>\$ 2,789</u>	<u>\$ 227,072</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 72,911</u>	<u>\$ 101,739</u>	<u>\$ 404,511</u>

**WILBARGER COUNTY, TEXAS**  
**JURY FUND**  
**BUDGETARY COMPARISON SCHEDULE**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2009**

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$ 4,000	\$ 4,000	\$ 3,264	\$ (736)
Interest	120	120	125	5
Total revenues	<u>4,120</u>	<u>4,120</u>	<u>3,389</u>	<u>(731)</u>
<b>Expenditures</b>				
Current:				
Legal	<u>13,500</u>	<u>13,500</u>	<u>14,712</u>	<u>(1,212)</u>
Excess of revenues over (under) expenditures	<u>(9,380)</u>	<u>(9,380)</u>	<u>(11,323)</u>	<u>(1,943)</u>
Other financing sources (uses):				
Transfers in	<u>12,000</u>	<u>12,000</u>	<u>10,000</u>	<u>(2,000)</u>
Net change in fund balances	2,620	2,620	(1,323)	(3,943)
Fund balances, beginning of year	4,112	4,112	4,112	-
Fund balances, end of year	<u>\$ 6,732</u>	<u>\$ 6,732</u>	<u>\$ 2,789</u>	<u>\$ (3,943)</u>

**WILBARGER COUNTY, TEXAS**  
**SPECIAL SERVICES FUND**  
**BUDGETARY COMPARISON SCHEDULE**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2009**

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Fees and commissions	\$ 75,000	\$ 75,000	\$ 61,347	\$ (13,653)
Interest	8,400	8,400	2,152	(6,248)
Miscellaneous	-	-	22,640	22,640
Total revenues	<u>83,400</u>	<u>83,400</u>	<u>86,139</u>	<u>2,739</u>
<b>Expenditures</b>				
Current:				
General government	<u>74,200</u>	<u>86,200</u>	<u>65,371</u>	<u>20,829</u>
Net change in fund balances	9,200	(2,800)	20,768	23,568
Fund balances, beginning of year	206,304	206,304	206,304	-
Fund balances, end of year	<u>\$ 215,504</u>	<u>\$ 203,504</u>	<u>\$ 227,072</u>	<u>\$ 23,568</u>

**WILBARGER COUNTY, TEXAS**  
**GRANT FUND**  
**BUDGETARY COMPARISON SCHEDULE**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2009**

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$ 13,000	\$ 23,231	\$ 53,128	\$ 29,897
Total revenues	<u>13,000</u>	<u>23,231</u>	<u>53,128</u>	<u>29,897</u>
<b>Expenditures</b>				
Current:				
General government	13,000	31,110	53,128	(22,018)
Total expenditures	<u>13,000</u>	<u>31,110</u>	<u>53,128</u>	<u>(22,018)</u>
Net change in fund balances	-	(7,879)	-	7,879
Fund balances, beginning of year	-	-	-	-
Fund balances, end of year	<u>\$ -</u>	<u>\$ (7,879)</u>	<u>\$ -</u>	<u>\$ 7,879</u>

**WILBARGER COUNTY, TEXAS**  
**DEBT SERVICE FUND**  
**BUDGETARY COMPARISON SCHEDULE**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2009**

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Taxes	\$ 76,050	\$ 71,392	\$ 69,410	\$ (1,982)
Interest	1,000	1,000	882	(118)
Total revenues	<u>77,050</u>	<u>72,392</u>	<u>70,292</u>	<u>(2,100)</u>
<b>Expenditures</b>				
Debt service:				
Principal	64,500	64,500	64,500	-
Interest and fiscal charges	9,700	9,705	9,704	1
Total expenditures	<u>74,200</u>	<u>74,205</u>	<u>74,204</u>	<u>1</u>
Net change in fund balances	2,850	(1,813)	(3,912)	(2,099)
Fund balances, beginning of year	76,823	76,823	76,823	-
Fund balances, end of year	<u>\$ 79,673</u>	<u>\$ 75,010</u>	<u>\$ 72,911</u>	<u>\$ (2,099)</u>

**WILBARGER COUNTY, TEXAS**  
**CAPITAL PROJECTS FUND**  
**BUDGETARY COMPARISON SCHEDULE**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2009**

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Arena grants	\$ -	\$ 780,000	\$ 589,995	\$ (190,005)
Interest	500	500	397	(103)
Total revenues	<u>500</u>	<u>780,500</u>	<u>590,392</u>	<u>(190,108)</u>
<b>Expenditures</b>				
Current:				
Public facilities	-	780,000	589,995	190,005
Total expenditures	<u>-</u>	<u>780,000</u>	<u>589,995</u>	<u>190,005</u>
Net change in fund balances	500	500	397	(103)
Fund balances, beginning of year	101,342	101,342	101,342	-
Fund balances, end of year	<u>\$ 101,842</u>	<u>\$ 101,842</u>	<u>\$ 101,739</u>	<u>\$ (103)</u>

## FIDUCIARY FUNDS

Agency funds are used to account for assets held by the government as an agent for individuals, private organizations, or other governments.

Tax Assessor/Collector Agency – This fund is used to account for receipts of the tax assessor/collector pending disposition to individuals and entities, the County and other governments.

County Clerk Agency – This fund is used to account for receipts of the county clerk pending disposition to individuals and entities, the County or other governments.

Sheriff Agency – This fund is used to account for receipts of the sheriff pending disposition to individuals and entities, the County or other governments.

County Attorney Agency – This fund is used to account for receipts of the county attorney pending disposition to individuals and entities, the County or other governments.

Justice of the Peace Fee Account Agency – This fund is used to account for receipts of fines and court costs by two justices of the peace pending disposition to individuals and entities, the County or other governments.

District Clerk Agency – This fund is used to account for receipts of the District Clerk pending disposition to individuals and entities, the County or other governments.

District Attorney Agency – This fund is used to account for receipts of the District Attorney pending disposition to individuals and entities, the County or other governments.

Constable #1 Agency – This fund is used to account for training funds of Constable #1 pending disposition to individuals and others.

Constable #2 Agency – This fund is used to account for training funds of Constable #2 pending disposition to individuals and others.

Jail Commissary Agency – This fund is used to account for the activity of the jail commissary.

State Tax Agency – This fund is used to account for receipts for state court costs and fees pending disposition to individuals and entities, the County or other governments.

Wilbarger County Escrow Account – This fund is used to account for unclaimed funds from the general fund, special revenue funds and trust and agency funds pending distribution to individuals or the state government.

Christmas Club Account Agency – This fund is used as a savings account for the receipts withheld from employees' regular paychecks and held pending yearly distribution to the employees from which it was withheld.

Juvenile Probation Account – This fund is used to account for funds held related to juvenile probation.

**WILBARGER COUNTY, TEXAS**  
**COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**SEPTEMBER 30, 2009**

	Tax Assessor/ Collector Agency	County Clerk Agency	Sheriff Agency	County Attorney Agency
<b>ASSETS</b>				
Cash and cash equivalents	\$ 231,711	\$ 47,048	\$ 9,210	\$ 24,848
Investments	-	32,470	-	-
Total assets	<u>\$ 231,711</u>	<u>\$ 79,518</u>	<u>\$ 9,210</u>	<u>\$ 24,848</u>
<b>LIABILITIES</b>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Other payables	-	-	-	-
Due to other funds	18,800	31,241	643	-
Due to other governments	212,911	-	-	-
Due to others	-	48,277	8,567	24,848
Total liabilities	<u>\$ 231,711</u>	<u>\$ 79,518</u>	<u>\$ 9,210</u>	<u>\$ 24,848</u>



<u>Justice of the Peace Fee Account</u>	<u>District Clerk Agency</u>	<u>District Attorney</u>	<u>Constable #1</u>	<u>Constable #2</u>	<u>Jail Commissary</u>
\$ 36,991	\$ 51,641	\$ 12,955	\$ 1,514	\$ 2,170	\$ 445
-	58,878	-	-	-	-
<u>\$ 36,991</u>	<u>\$ 110,519</u>	<u>\$ 12,955</u>	<u>\$ 1,514</u>	<u>\$ 2,170</u>	<u>\$ 445</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
29,906	6,546	3,284	-	-	1,200
-	-	-	-	-	-
7,085	103,973	9,671	1,514	2,170	(755)
<u>\$ 36,991</u>	<u>\$ 110,519</u>	<u>\$ 12,955</u>	<u>\$ 1,514</u>	<u>\$ 2,170</u>	<u>\$ 445</u>

**WILBARGER COUNTY, TEXAS**  
**COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**SEPTEMBER 30, 2009**

	State Tax Agency	Wilbarger County Escrow Account	Christmas Club Account Agency	Juvenile Probation Account	Total Agency Funds (See Exhibit A-10)
<b>ASSETS</b>					
Cash and cash equivalents	\$ 63,916	\$ 6,182	\$ 64,724	\$ 270,533	\$ 823,888
Investments	382	-	-	-	91,730
Total assets	<u>\$ 64,298</u>	<u>\$ 6,182</u>	<u>\$ 64,724</u>	<u>\$ 270,533</u>	<u>\$ 915,618</u>
<b>LIABILITIES</b>					
Accounts payable	\$ 135	\$ -	\$ -	\$ -	\$ 135
Other payables	1,047	434	-	-	1,481
Due to other funds	-	-	-	-	91,620
Due to other governments	63,116	4,320	-	-	280,347
Due to others	-	1,428	64,724	270,533	542,035
Total liabilities	<u>\$ 64,298</u>	<u>\$ 6,182</u>	<u>\$ 64,724</u>	<u>\$ 270,533</u>	<u>\$ 915,618</u>