

WILBARGER COUNTY, TEXAS

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED SEPTEMBER 30, 2015

WILBARGER COUNTY, TEXAS

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED SEPTEMBER 30, 2015

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FINANCIAL SECTION



EDGIN, PARKMAN, FLEMING & FLEMING, PC

CERTIFIED PUBLIC ACCOUNTANTS

4110 KELL BLVD., SECOND FLOOR • P.O. BOX 750
WICHITA FALLS, TEXAS 76307-0750
PH. (940) 766-5550 • FAX (940) 766-5778

MICHAEL D. EDGIN, CPA
DAVID L. PARKMAN, CPA
A. PAUL FLEMING, CPA

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, 2015 and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. 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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of the material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the accounting principles used and the reasonableness of significant estimates made by management, as well as evaluating the overall financial statement presentation.

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

Opinions

In our opinion, the financial statements referred to above 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, 2015, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As described in Note 1 to the financial statements, in 2015 the County adopted new accounting guidance, Government Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions*, and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an Amendment of GASB Statement No. 68*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the budgetary comparison information, Schedule of Changes in Net Pension Liability (Asset) and Related Ratios – Texas County and District Retirement System, and Schedule of Employer Contributions – Texas County and District Retirement System be presented to supplement the basic financial statements. Such information, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

The combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Edgin, Parkman, Fleming & Fleming, PC

EDGIN, PARKMAN, FLEMING & FLEMING, PC

Wichita Falls, Texas
April 28, 2016

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, 2015.

Financial Highlights

- _ The assets of the County exceeded its liabilities at the close of the fiscal year ended September 30, 2015, by \$13,039,801 (net position). Of this amount, \$4,077,712 (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors.
- _ The County's fiscal year 2015 total net position decreased by \$791,693 due to increased general expenditures compared to fiscal year 2014. An additional decrease of \$727,175 was the result of a prior period adjustment related to the first year implementation of GASB Statements No. 68 and 71.
- _ The County's governmental funds reported combined ending fund balances of \$4,799,127, a decrease of \$188,659 in comparison to the previous year, before the prior period adjustment of \$79,572.
- _ The unassigned portion of the General Fund balance at September 30, 2015 was \$2,303,497 or 44.77% of total FY 2015 General Fund Expenditures.
- _ Government-wide long term liabilities decreased by \$94,634. This amount is the net of scheduled note and lease payments plus additional leases acquired during the fiscal year.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements comprise 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 Position and the Statement of Activities, are utilized to provide this financial overview.

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

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of 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 2015, the County’s net position (assets exceeding liabilities) totaled \$13,039,801. This analysis focuses on the net position (Table 1) and changes in net position (Table 2).

Net Position. The largest portion of the County’s net position, \$8,651,928 or 66.35 percent, reflects its net 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 position, \$310,161 or 2.38%, represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets, \$4,077,712, or 31.27%, may be used to meet the government’s ongoing obligations to citizens and creditors.

Table 1
Condensed Statement of Net Position

	Governmental Activities		Business-type Activities		Total	
	09-30-15	09-30-14	09-30-15	09-30-14	09-30-15	09-30-14
Current and other assets	\$5,640,924	\$5,803,548	\$122,586	\$118,732	\$5,763,510	\$5,922,280
Capital Assets	<u>8,432,106</u>	<u>9,008,602</u>	<u>897,062</u>	<u>1,001,195</u>	<u>9,329,168</u>	<u>10,009,797</u>
Total Assets	<u>14,073,030</u>	<u>14,812,150</u>	<u>1,019,648</u>	<u>1,119,927</u>	<u>15,092,678</u>	<u>15,932,077</u>
Pension Plan Deferred Outflow:	<u>470,509</u>	<u>--</u>	<u>8,624</u>	<u>--</u>	<u>479,133</u>	<u>--</u>
Long term Liabilities	1,889,844	825,418	74,907	63,794	1,964,751	889,212
Other Liabilities	<u>439,301</u>	<u>478,477</u>	<u>27,802</u>	<u>5,719</u>	<u>467,103</u>	<u>484,196</u>
Total Liabilities	<u>2,329,145</u>	<u>1,303,895</u>	<u>102,709</u>	<u>69,513</u>	<u>2,431,854</u>	<u>1,373,408</u>
Pension Plan Deferred Inflow:	<u>98,353</u>	<u>--</u>	<u>1,803</u>	<u>--</u>	<u>100,156</u>	<u>--</u>
Net Position:						
Net investment in capital assets	7,804,776	8,280,347	847,152	941,610	8,651,928	9,221,957
Restricted for: Special Services	309,178	296,752			309,178	296,752
Jury Duty	983	1,464			983	1,464
Unrestricted	<u>4,001,104</u>	<u>4,929,692</u>	<u>76,608</u>	<u>108,804</u>	<u>4,077,712</u>	<u>5,038,496</u>
Total Net Position	<u>\$12,116,041</u>	<u>\$13,508,255</u>	<u>\$923,760</u>	<u>\$1,050,414</u>	<u>\$13,039,801</u>	<u>\$14,558,669</u>

Changes in Net Position: The ending government-wide net position of the County for fiscal year 2015 was \$791,693 less than the ending net position from fiscal year 2014, before the prior period adjustments.

Governmental Activities: Governmental activities decreased the County’s net position by \$679,560 from fiscal year 2014. This large decrease resulted from an increase in general expenditures from 2014 to 2015.

Business-type Activities: Net position from business-type activities decreased by \$112,133 from fiscal 2014 due to an expected net operating loss.

Table 2
Changes in Net Position

	Governmental Activities		Business-type Activities		Total	
	09-30-15	09-30-14	09-30-15	09-30-14	09-30-15	09-30-14
Revenues:						
Program Revenues:						
Charges for services	\$1,719,662	\$1,976,532	\$358,191	\$469,055	\$ 2,077,853	\$ 2,445,587
Operating grants & contributions	172,313	183,519	10,437	7,102	182,750	190,621
General Revenues:						
Ad Valorem taxes	4,905,286	4,923,797	--	--	4,905,286	4,923,797
Sales Tax	621,474	661,130	--	--	621,474	661,130
Other taxes and fees	7,878	6,061	--	--	7,878	6,061
Investment earnings	49,089	29,805	117	261	49,206	30,066
Miscellaneous	55,858	274,665	15,230	5,955	71,088	280,620
Total Revenues	7,531,560	8,055,509	383,975	482,373	7,915,535	8,537,882
Expenditures:						
General Government	1,066,951	1,188,119	--	--	1,066,951	1,188,119
Judicial	950,206	945,753	--	--	950,206	945,753
Legal	214,226	209,276	--	--	214,226	209,276
Financial	495,260	496,395	--	--	495,260	496,395
Public Facilities	1,543,756	1,610,147	--	--	1,543,756	1,610,147
Public Safety	1,015,942	1,015,968	--	--	1,015,942	1,015,968
Health & Welfare	129,810	149,336	--	--	129,810	149,336
Conservation	156,550	159,122	--	--	156,550	159,122
Road & Bridge	2,626,651	2,547,717	--	--	2,626,651	2,547,717
Interest and Fiscal Charges	11,768	15,526	--	--	11,768	15,526
Airport Operations	--	--	496,108	607,834	496,108	607,834
Total Expenditures	8,211,120	8,337,359	496,108	607,834	8,707,228	8,945,193
Increase (decrease) in net position Before transfers	(679,560)	(281,850)	(112,133)	(125,461)	(791,693)	(407,311)
Net Position-Beginning of year	13,508,255	13,790,105	1,050,414	1,175,875	14,558,669	14,965,980
Prior Period Adjustments	(712,654)	--	(14,521)	--	(727,175)	--
Net Position-End of year	\$ 12,116,041	\$13,508,255	\$ 923,760	\$ 1,050,414	\$13,039,801	\$14,558,669

Governmental Activities. Governmental activities decreased Wilbarger County's net position by \$1,392,214. Key elements of this decrease are as follows:

- The County experienced a significant revenue decrease of \$256,870 from total governmental activities charges for services over fiscal year 2014. These revenues are generated from fees charged in various fee offices of the County.

- Property Tax revenues for fiscal 2015 were \$18,511 less than in fiscal year 2014. An increase in the net taxable values caused a decrease in the effective tax rate. The commissioners court chose to adopt the effective tax rate to fund the FY 2015 budget.
- A prior period adjustment of \$712,654 related to the implementation of GASB Statements No. 68 and 71 was a huge contributor into the decrease in the FY 2015 net position.
- Total expenditures decreased by \$126,239 due to a combination of events. Among these were the lack of significant weather related repairs at two County facilities that were present in FY 2014.

Business-type Activities. Business-type activities decreased Wilbarger County's net position by \$112,133. The airport sold 74,403 gallons of fuel during fiscal year 2015, an 11,699 gallon decrease compared to fiscal year 2014. During fiscal year 2013 through the first few months of fiscal 2014 there was a substantial amount of gallons sold related to the increased helicopter activity used in the construction of new power lines in the County.

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 \$4,799,127, which is a decrease of \$188,659 compared to fiscal year 2014.

The General Fund is the main operating fund of the County. At the end of fiscal year 2015, the General Fund unassigned fund balance was \$2,303,497 which is a decrease of \$407,108 compared to fiscal year 2014. Items of note concerning the General Fund are as follows.

- General Fund total revenues increased by \$14,087 compared to FY 2014.
- Property tax revenues exceeded FY 2014 collections by \$213,034. A greater percentage of the total County ad valorem tax rate was allocated to the General Fund compared to fiscal 2014.
- A decrease over the previous year for general fund fees and commissions of \$125,242 was due to decreases in collections from the County's fee offices. A leading factor in this decrease is the DPS troopers being stationed on the Texas border which results in fewer local traffic citations being written.
- General Fund total expenditures for FY 2015 were \$99,271 less than FY 2014. FY 2014 weather related repairs at the auditorium and jail were not required for FY 2015.

For the 2015 fiscal year, the Road & Bridge Fund had an increase in fund balance of \$40,322. Items to note relative to the Road & Bridge Fund are as follow:

- Total revenues decreased by \$197,561 compared to FY 2014. Property tax collections for FY 2015 were \$218,267 less than in FY 2014. The FY 2015 Road & Bridge Fund adopted tax rate was \$.027 less than the FY 2014 rate. A greater percentage of the total County tax rate for FY 2015 was allocated to the General Fund compared to FY 2014.

- Road and Bridge total expenditures decreased by \$1,322,454 from the prior year. FY 2014 saw a significant amount of budgeted equipment purchases. Related capital asset equipment sales/trade in revenues were \$292,606 for FY 2015 compared to \$1,056,679 for FY 2014.
- Road & Bridge fund received \$49,875 in capital lease proceeds to finance equipment purchases and expended \$162,568 in lease/note payments during FY 2015.

The other non-major governmental funds recognized an increase in fund balance of \$3,244.

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

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.

Notable budget variances include:

- Actual sales tax collections were \$78,526 less than budgeted. Combined property taxes collections were \$65,770 less than budgeted for General and Road & Bridge Funds together.
- Combined fees and commissions revenues collected were \$367,286 less than budgeted. The following revenue items accounted for the vast majority of this unexpected shortfall: County Clerk fees, Auto Registration fees, JP #1, and JP #2 fees.
- Investment returns for FY 2015 were \$17,998 in excess of their budgeted revenues in the combined General and Road & Bridge Funds.
- The combined total positive budgeted expenditure variance was \$664,520.

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, 2015 amounts to \$9,329,168 (net of accumulated depreciation). The investment in capital assets includes land, buildings and improvements, machinery and equipment and infrastructure. The total decrease in the County's investment in capital assets for the current year was 6.80%. 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	
	2015	2014	2015	2014	2015	2014
Land	\$ 307,699	\$ 307,699	\$33,137	\$33,137	\$ 340,836	\$ 340,836
Bldgs & Improvmts	2,025,639	2,114,841	533,140	560,016	2,558,779	2,674,857
Mach & Equipment	3,366,079	3,726,620	96,687	123,637	3,462,766	3,850,257
Infrastructure	2,732,689	2,859,442	234,098	284,405	2,966,787	3,143,847
	<u>\$8,432,106</u>	<u>\$9,008,602</u>	<u>\$897,062</u>	<u>\$1,001,195</u>	<u>\$9,329,168</u>	<u>\$10,009,797</u>

Debt Administration. During fiscal year 2015 Wilbarger County entered into one new one year capital lease for the purchases of one piece of road and bridge maintenance equipment. The total amount of this new lease was \$49,940. The addition of this new lease plus the scheduled payments on existing leasing explains the \$94,634 decrease in leases payable during fiscal year 2015.

Table 4

Outstanding Debt at Year End

Type of Debt	Governmental Activities		Business-Type Activities		Total	
	2015	2014	2015	2014	2015	2014
Leases Payable	\$627,330	\$728,255	\$49,910	\$59,585	\$677,240	\$787,840
Comp Absences	71,186	73,472	3,753	4,209	74,939	77,681
OPEB obligation	32,268	23,691	0	0	32,268	23,691
Total	\$730,784	\$825,418	\$53,663	\$63,794	\$784,447	\$889,212

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. According to the Bureau of Labor Statistics Wilbarger County's unemployment rate as of September 30, 2015 was 4.8%, which is well below the state and national average. Fiscal year 2015 sales tax collections for Wilbarger County totaled \$621,474 which was a modest decrease of \$39,656 or 6.00% compared to fiscal 2014. 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. The City of Vernon is recognized as a Texas Main Street City.

During fiscal year 2015, unassigned fund balance in the General Fund decreased by \$407,108. The fiscal year 2016 adopted budget reflects a 1.76% increase in General Fund revenue and a 3.09% increase in General Fund expenditures compared to the fiscal year 2015 final amended budget.

The County ad valorem tax rate decreased for fiscal 2016 from fiscal 2015, the tax rate levied in October 2015 to fund the fiscal year 2016 budget remained identical to the rate adopted October 2014. The County had a 97.27% General Fund collection rate of current taxes levied in October 2014, which was an increase over the General Fund collection rate of 95.87% for taxes levied in October 2013.

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 POSITION
SEPTEMBER 30, 2015

	Governmental Activities	Business-type Activities	Total
Assets			
Cash	\$ 1,591,410	\$ 66,249	\$ 1,657,659
Investments	3,070,418	-	3,070,418
Receivables, net:			
Property taxes	185,159	-	185,159
Accounts	1,400	13,000	14,400
Fines	217,337	-	217,337
Intergovernmental	161,595	1,888	163,483
Other	207,268	-	207,268
Due from fiduciaries	85,556	2,448	88,004
Inventories	26,688	33,158	59,846
Prepaid items	94,093	5,843	99,936
Capital assets, net	8,432,106	897,062	9,329,168
Total assets	<u>14,073,030</u>	<u>1,019,648</u>	<u>15,092,678</u>
Deferred outflows of resources:			
Pension plan related	<u>470,509</u>	<u>8,624</u>	<u>479,133</u>
Liabilities			
Accounts payable	205,823	24,381	230,204
Salaries payable	193,642	3,421	197,063
Due to others	8,310	-	8,310
Unearned revenue	31,526	-	31,526
Long-term liabilities:			
Due within one year	269,745	13,296	283,041
Due in more than one year	461,039	40,367	501,406
Net pension liability	1,159,060	21,244	1,180,304
Total liabilities	<u>2,329,145</u>	<u>102,709</u>	<u>2,431,854</u>
Deferred inflows of resources:			
Pension plan related	<u>98,353</u>	<u>1,803</u>	<u>100,156</u>
Net Position			
Net investment in capital assets	7,804,776	847,152	8,651,928
Restricted for:			
Special services	309,178	-	309,178
Jury duty	983	-	983
Unrestricted	4,001,104	76,608	4,077,712
Total net position	<u>\$ 12,116,041</u>	<u>\$ 923,760</u>	<u>\$ 13,039,801</u>

The accompanying notes are an integral part of this statement.

WILBARGER COUNTY, TEXAS
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2015

Functions/Programs	Expenses	Program Revenues	
		Charges for Services	Operating Grants and Contributions
Primary Government:			
General government	\$ 1,066,951	\$ 256,595	\$ 21,200
Judicial	950,206	218,849	45,187
Legal	214,226	74,927	23,333
Financial	495,260	270,345	-
Public facilities	1,543,756	61,023	-
Public safety	1,015,942	293,936	34,380
Health and welfare	129,810	-	29,138
Conservation	156,550	-	-
Road and bridge	2,626,651	543,987	19,075
Interest and fiscal charges	11,768	-	-
Total governmental activities	<u>8,211,120</u>	<u>1,719,662</u>	<u>172,313</u>
Business-type Activities:			
Airport	<u>496,108</u>	<u>358,191</u>	<u>10,437</u>
Total primary government	<u>\$ 8,707,228</u>	<u>\$ 2,077,853</u>	<u>\$ 182,750</u>

General revenues:

Property taxes, levied for general purposes
Sales taxes
Other taxes
Investment earnings
Miscellaneous
Total general revenues

Change in net position

Net position - beginning, as originally stated
Prior period adjustments
Net position - beginning, as restated

Net position - ending

The accompanying notes are an integral part of this statement.

Net (Expense) Revenue and Changes in Net Position

<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
\$ (789,156)	\$ -	\$ (789,156)
(686,170)	-	(686,170)
(115,966)	-	(115,966)
(224,915)	-	(224,915)
(1,482,733)	-	(1,482,733)
(687,626)	-	(687,626)
(100,672)	-	(100,672)
(156,550)	-	(156,550)
(2,063,589)	-	(2,063,589)
(11,768)	-	(11,768)
<u>(6,319,145)</u>	<u>-</u>	<u>(6,319,145)</u>
-	(127,480)	(127,480)
<u>(6,319,145)</u>	<u>(127,480)</u>	<u>(6,446,625)</u>
4,905,286	-	4,905,286
621,474	-	621,474
7,878	-	7,878
49,089	117	49,206
55,858	15,230	71,088
<u>5,639,585</u>	<u>15,347</u>	<u>5,654,932</u>
<u>(679,560)</u>	<u>(112,133)</u>	<u>(791,693)</u>
13,508,255	1,050,414	14,558,669
<u>(712,654)</u>	<u>(14,521)</u>	<u>(727,175)</u>
<u>12,795,601</u>	<u>1,035,893</u>	<u>13,831,494</u>
<u>\$ 12,116,041</u>	<u>\$ 923,760</u>	<u>\$ 13,039,801</u>

WILBARGER COUNTY, TEXAS
BALANCE SHEET - GOVERNMENTAL FUNDS
SEPTEMBER 30, 2015

	General Fund	Road & Bridge	Other Governmental Funds	Total Governmental Funds
Assets				
Cash and cash equivalents	\$ 398,939	\$ 737,799	\$ 454,672	\$ 1,591,410
Investments	2,046,947	1,023,471	-	3,070,418
Receivables, net:				
Property taxes	122,620	62,539	-	185,159
Accounts	1,400	-	-	1,400
Fines	208,814	-	8,523	217,337
Intergovernmental	114,320	30,128	17,147	161,595
Other	205,983	1,285	-	207,268
Due from other funds	30,353	46,771	10,478	87,602
Inventories	1,310	25,378	-	26,688
Prepaid items	80,422	13,671	-	94,093
Total assets	<u>\$ 3,211,108</u>	<u>\$ 1,941,042</u>	<u>\$ 490,820</u>	<u>\$ 5,642,970</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities:				
Accounts payable	\$ 64,338	\$ 133,987	\$ 7,498	\$ 205,823
Salaries payable	141,695	48,045	3,902	193,642
Due to others	-	-	8,310	8,310
Due to other funds	-	2,046	-	2,046
Unearned revenue	31,526	-	-	31,526
Total liabilities	<u>237,559</u>	<u>184,078</u>	<u>19,710</u>	<u>441,347</u>
Deferred inflows of resources:				
Unavailable revenues	331,434	62,539	8,523	402,496
Fund balances:				
Nonspendable	81,732	39,049	-	120,781
Restricted	-	-	310,161	310,161
Committed	-	1,655,376	152,426	1,807,802
Assigned	256,886	-	-	256,886
Unassigned	2,303,497	-	-	2,303,497
Total fund balances	<u>2,642,115</u>	<u>1,694,425</u>	<u>462,587</u>	<u>4,799,127</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 3,211,108</u>	<u>\$ 1,941,042</u>	<u>\$ 490,820</u>	<u>\$ 5,642,970</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 POSITION
SEPTEMBER 30, 2015

Total fund balances - governmental funds (Exhibit A-3)		\$ 4,799,127
Amounts reported for <i>governmental activities</i> in the Statement of Net Position (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	\$ 23,944,369	
Related accumulated depreciation	<u>15,512,263</u>	8,432,106
Property tax receivables and fines receivables are not available to pay for current period expenditures and therefore are deferred in the funds.		402,496
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:		
Capital leases payable	627,330	
Accrued compensated absences	71,186	
Net other post-employment benefit obligation	<u>32,268</u>	(730,784)
The County's net pension liability and related deferred outflows and inflows related to its participation in the Texas County & District Retirement System do not meet criteria to be reported in the governmental funds financial statements. These items consist of:		
Net pension liability	(1,159,060)	
Deferred outflows - pension related items	470,509	
Deferred inflows - pension related items	<u>(98,353)</u>	<u>(786,904)</u>
Total net position - governmental activities (Exhibit A-1)		<u>\$ 12,116,041</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, 2015

	General Fund	Road & Bridge	Other Governmental Funds	Total Governmental Funds
Revenues				
Property taxes	\$ 3,133,811	\$ 1,776,681	\$ -	\$ 4,910,492
Sales taxes	621,474	-	-	621,474
Fees and commissions	749,577	543,987	74,908	1,368,472
Fines and forfeitures	114,413	-	-	114,413
Intergovernmental	142,973	19,075	203,052	365,100
Investment return	31,699	16,299	1,091	49,089
Miscellaneous	98,211	11,449	-	109,660
Total revenues	<u>4,892,158</u>	<u>2,367,491</u>	<u>279,051</u>	<u>7,538,700</u>
Expenditures				
Current:				
General government	962,213	11,403	57,541	1,031,157
Judicial	926,678	-	15,287	941,965
Legal	204,962	-	8,342	213,304
Financial	495,041	-	-	495,041
Public facilities	1,447,254	-	-	1,447,254
Public Safety	828,607	-	193,911	1,022,518
Health and welfare	127,534	-	-	127,534
Conservation	153,204	-	-	153,204
Road and bridge	-	2,495,679	-	2,495,679
Debt service:				
Principal	-	150,865	-	150,865
Interest and fiscal charges	-	11,703	-	11,703
Total expenditures	<u>5,145,493</u>	<u>2,669,650</u>	<u>275,081</u>	<u>8,090,224</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(253,335)</u>	<u>(302,159)</u>	<u>3,970</u>	<u>(551,524)</u>
Other sources (uses):				
Transfers in	5,726	-	5,000	10,726
Transfers out	(5,000)	-	(5,726)	(10,726)
Proceeds from capital leases	-	49,875	-	49,875
Sale of capital assets	20,384	292,606	-	312,990
Total other sources (uses)	<u>21,110</u>	<u>342,481</u>	<u>(726)</u>	<u>362,865</u>
Net change in fund balances	<u>(232,225)</u>	<u>40,322</u>	<u>3,244</u>	<u>(188,659)</u>
Fund balances, beginning of year (as previously stated)	2,874,340	1,632,087	401,787	4,908,214
Prior period adjustment	-	22,016	57,556	79,572
Fund balances, beginning of year (as restated)	<u>2,874,340</u>	<u>1,654,103</u>	<u>459,343</u>	<u>4,987,786</u>
Fund balances, end of year	<u>\$ 2,642,115</u>	<u>\$ 1,694,425</u>	<u>\$ 462,587</u>	<u>\$ 4,799,127</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, 2015

Net change in fund balances - total governmental funds (Exhibit A-5) \$ (188,659)

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 is as follows:

Capital outlay during the year	\$ 534,139	
Depreciation expense for the year	<u>804,866</u>	(270,727)

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. (305,769)

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 inflows of resources changed by this amount this year. (14,361)

Proceeds from the issuance of debt are recorded as other sources when received in the governmental funds. In the Statement of Net Position, the proceeds are recorded as a liability. The amount of capital lease proceeds during the year was: (49,940)

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 Position. The long-term debt principal paid during the year was: 150,865

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: 2,286

Included in long-term liabilities is the net other post-employment benefit obligation related to the County's retiree health care plan. The increase in this obligation was: (8,577)

The County participates in an agent multiple-employer defined benefit pension plan. Contributions to the plan are expenditures at the fund level when payments are due. At the government-wide level, pension expenses are recognized on an actuarial basis. The plan contributions exceeded the actuarial expense in the current year. 5,322

Change in net position of governmental activities (Exhibit A-2) \$ (679,560)

The accompanying notes are an integral part of this statement.

WILBARGER COUNTY, TEXAS
STATEMENT OF NET POSITION
ENTERPRISE FUND
SEPTEMBER 30, 2015

	Enterprise Fund <u>Airport</u>
Assets	
Current assets:	
Cash and cash equivalents	\$ 66,249
Receivables, net:	
Accounts	13,000
Intergovernmental	1,888
Due from other funds	2,448
Inventories	33,158
Prepaid items	5,843
Total current assets	<u>122,586</u>
Capital assets, net	897,062
Total assets	<u>1,019,648</u>
Deferred Outflows of Resources	
Pension plan related	<u>8,624</u>
Liabilities	
Current liabilities:	
Accounts payable	24,381
Salaries payable	3,421
Compensated absences - current portion	3,753
Capital lease payable - current portion	9,543
Total current liabilities	<u>41,098</u>
Noncurrent liabilities:	
Capital lease payable - net of current portion	40,367
Net pension liability	21,244
Total noncurrent liabilities	<u>61,611</u>
Total liabilities	<u>102,709</u>
Deferred Inflows of Resources	
Pension plan related	<u>1,803</u>
Net Position	
Net investment in capital assets	847,152
Unrestricted	76,608
Total net position	<u>\$ 923,760</u>

The accompanying notes are an integral part of this statement.

WILBARGER COUNTY, TEXAS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES
IN FUND NET POSITION - ENTERPRISE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2015

	Enterprise Fund <u>Airport</u>
Operating Revenues	
Sale of fuel	\$ 306,828
Hangar rentals	51,067
Other revenues	296
Total Operating Revenues	<u>358,191</u>
Operating Expenses	
Salaries and related costs	83,106
Other supplies and charges	231,825
Repairs and maintenance	42,992
Insurance	11,490
Utilities	21,571
Depreciation	104,133
Total Operating Expenses	<u>495,117</u>
Operating Loss	<u>(136,926)</u>
Non-Operating Revenues (Expenses)	
Intergovernmental revenue	10,437
Farmland lease	15,230
Interest revenue	117
Interest expense	(991)
Total Non-operating Revenues (Expenses)	<u>24,793</u>
Change in net position	<u>(112,133)</u>
Net position, beginning of year, as originally stated	1,050,414
Prior period adjustment	(14,521)
Net position, beginning of year, as restated	<u>1,035,893</u>
Net position, end of year	<u>\$ 923,760</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, 2015

	Enterprise Fund Airport
Cash Flows from Operating Activities:	
Cash Received From Customers	\$ 358,350
Cash Payments to Employees for Services	(83,798)
Cash Payments to Other Suppliers for Goods and Services	(267,449)
Net Cash Provided by Operating Activities	<u>7,103</u>
Cash Flows from Non-capital Financing Activities:	
Interfund borrowings	(2,448)
Intergovernmental Grants	13,439
Farmland lease	15,230
Net Cash Provided by Non-capital Financing Activities	<u>26,221</u>
Cash Flows from Capital and Related Financing Activities:	
Interest Paid	(991)
Principal Paid	(9,675)
Net Cash Used by Capital & Related Financing Activities	<u>(10,666)</u>
Cash Flows from Investing Activities:	
Interest on Investments	<u>117</u>
Net Increase in Cash and Cash Equivalents	22,775
Cash and Cash Equivalents at Beginning of Year	43,474
Cash and Cash Equivalents at End of Year	<u>\$ 66,249</u>
Reconciliation of Operating Loss to Net Cash	
Provided by Operating Activities:	
Operating Loss	\$ (136,926)
Adjustments to Reconcile Operating Loss to Net Cash	
Provided by Operating Activities:	
Depreciation	104,133
Change in Assets and Liabilities:	
Decrease (Increase):	
Accounts Receivables	159
Inventories	18,182
Prepaid Expenses	26
Deferred Outflows of Resources	(2,834)
Increase (Decrease):	
Accounts Payable	22,221
Salaries Payable	(138)
Compensated Absences	(456)
Deferred Inflows of Resources	1,803
Net Pension Liability	933
Total Adjustments	<u>144,029</u>
Net Cash Provided by Operating Activities	<u>\$ 7,103</u>

The accompanying notes are an integral part of this statement.

WILBARGER COUNTY, TEXAS
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
SEPTEMBER 30, 2015

	Agency Funds
Assets	
Cash and cash equivalents	\$ 1,116,166
Investments	216,277
Due from other funds	2,046
Total assets	<u>\$ 1,334,489</u>
Liabilities	
Accounts payable	\$ 859
Due to other funds	90,051
Due to other governments	546,408
Due to others	697,171
Total liabilities	<u>\$ 1,334,489</u>

The accompanying notes are an integral part of this statement.

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2015

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 Commissioners' 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," as amended by GASB Statements No. 39 and No. 61, 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 position and the statement of changes in net position) 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, 2015

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 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.

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

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.

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2015

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 Position 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."

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.

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2015

Property taxes are levied on October 1 by the County based on the January 1 property values as appraised by the Wilbarger County 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	30 - 40 years
Infrastructure	20 - 45 years
Machinery and Equipment	5 - 10 years

6. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The amounts reported by the County in this category related to the County's participation in the Texas County and District Retirement System (TCDRS).

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2015

that time. The County has items that qualify for reporting in this category. The amounts reported by the County in this category related include amounts to the County's participation in TCDRS as well as property taxes receivable and fines and fees receivable that are unavailable and therefore cannot be recognized as revenue in the governmental funds until they are received.

The following is a summary of the deferred outflows/inflows of resources at September 30, 2015:

	<u>Statement of Net Position</u>	<u>Balance Sheet – Governmental Funds</u>	<u>Statement of Net Position – Enterprise Fund</u>
Deferred outflows of resources:			
Pension plan related	<u>\$479,133</u>	<u>\$ -</u>	<u>\$8,624</u>
Deferred inflows of resources:			
Pension plan related	\$100,156	\$ -	\$1,803
Unavailable revenues:			
Property taxes	-	185,159	-
Fines and fees	<u>-</u>	<u>217,337</u>	<u>-</u>
	<u>\$100,156</u>	<u>\$402,496</u>	<u>\$1,803</u>

7. **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.

8. **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 position. Bond premiums and discounts 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. Issuance costs are expensed in the period the bonds are issued.

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.

9. **Fund Balances – Governmental Funds**

Fund balances of the governmental funds are classified as follows:

Nonspendable Fund Balance – represents amounts that cannot be spent because they are either not spendable form (such as inventory or prepaid insurance) or legally required to remain intact (such as notes receivable or principal of a permanent fund).

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2015

Restricted Fund Balance – represents amounts that are constrained by external parties, constitutional provisions or enabling legislation.

Committed Fund Balance – represents amounts that can only be used for a specific purpose because of a formal action by the County’s Commissioners’ Court. Committed amounts cannot be used for any other purpose unless the governing board removes those constraints by taking the same type of formal action. Committed fund balance amounts may be used for other purposes with appropriate due process by the governing board. Commitments are typically done through adoption and amendment of the budget. Committed fund balance amounts differ from restricted balances in that the constraints on their use do not come from outside parties, constitutional provisions, or enabling legislation.

Assigned Fund Balance – represents amounts which the County intends to use for a specific purpose, but that do not meet the criteria to be classified as restricted or committed. Intent may be stipulated by the governing board or by an official or body to which the governing board delegates the authority. Specific amounts that are not restricted or committed in a special revenue, capital projects, debt service or permanent fund are assigned for purposes in accordance with the nature of their fund type or the fund’s primary purpose. Assignments within the General Fund convey that the intended use of those amounts is for a specific purpose that is narrower than the general purposes of the County itself.

Unassigned Fund Balance – represents amounts which are unconstrained in that they may be spent for any purpose. Only the General Fund reports a positive unassigned fund balance. Other governmental funds might report a negative balance in this classification because of overspending for specific purposes for which amounts had been restricted, committed or assigned.

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

10. Transactions Between Funds

Outstanding balances between funds are reported as “due to/from other funds.” Nonrecurring or non-routine transfers of equity between funds are accounted for as transfers.

11. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

12. Pensions

The fiduciary net position of the TCDRS has been determined using the flow of economic resources measurement focus and full accrual basis of accounting, the same basis as is reported by TCDRS in their Comprehensive Annual Financial Report. This includes for purposes of measuring the net pension asset (liability), deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, and information about assets, liabilities and additions to/deductions from TCDRS’s fiduciary net position. Benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2015

13. Change in Accounting Policies

In June, 2012 the Governmental Accounting Standards Board (GASB) issued Statement No. 68, "Accounting and Financial Reporting for Pensions – an Amendment of GASB Statement No. 27," and in November 2013, GASB issued Statement No. 71, "Pension Transition for Contributions Made Subsequent to the Measurement Date – an Amendment of GASB No. 68", both effective for fiscal years beginning after June 15, 2014. The County has implemented the provisions of the Statements for the year ended September 30, 2015.

The Statements require numerous new pension disclosures in the notes to the financial statements and two new 10-year, pension-related charts as required supplementary information. Also, for the first time the County is required to recognize pension expense, report deferred outflows of resources and deferred inflows of resources related to pensions and a net pension liability for its proportionate shares of the collective pension expense, collective deferred outflows of resources and deferred inflows of resources related to pensions and collective net pension asset (liability). The reporting of these new amounts on the financial statements, along with the effect of the restatement of the beginning net position, if any, will also affect the County's net position.

B. COMPLIANCE AND ACCOUNTABILITY

1. Finance-Related Legal and Contractual Provisions

In accordance with GASB Statement No. 38, "Certain Financial Statement Note Disclosures", there were no violations of finance-related legal and contractual provisions required to be reported.

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

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

C. DEPOSITS AND INVESTMENTS

1. Deposits

Deposits, except for those held in trust by the County Clerk, District Clerk, and others were held with the contracted depository banks in interest bearing accounts which were secured at the balance sheet date by FDIC coverage and by pledged government securities in the name of the depository banks. At September 30, 2015, the carrying amount of the County's deposits was \$4,328,970 and the balance per the bank was \$4,453,374. Included in the carrying amount and bank balance are money market savings account and certificates of deposit (recorded as investments) totaling \$2,671,311.

The County Clerk, District Clerk, and others hold deposit accounts and investments as trustees under court orders in various banks. The accounts are styled for the benefit of the individual beneficiaries and do not actually belong to the County. The investments consist of interest bearing demand deposits and certificates of deposit whose carrying value and market value are the same. The carrying amounts of agency funds held by the County at September 30, 2015 were \$1,332,443 and the balance per the bank was \$1,390,110. All deposits and investments were secured by FDIC coverage.

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2015

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, 2015 are shown below:

<u>Investment or Investment Type</u>	<u>Weighted Maturity (Months)</u>	<u>Fair Value</u>
Money Market Savings Accounts	N/A	\$ 645,937
Certificates of Deposit	23	2,025,374
Government-backed Security – FHLMC	192	<u>399,107</u>
Total Investments		<u>\$3,070,418</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.

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2015

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.

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 exposed to interest rate risk due to the long-term nature of some of its investments.

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.

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, 2015, was \$0.27929 per \$100 valuation.

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 2015 was \$0.01612. The total tax rate for Wilbarger County for fiscal year 2015 also includes a Farm to Market Right of Way with a tax rate of \$0.14339. The total tax rate for Wilbarger County for fiscal year 2015 was \$0.43880.

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2015

Allowances for uncollectible tax receivables within the General and Road & Bridge 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, 2015, net property taxes receivable is calculated as follows:

Gross property taxes receivable	\$299,354
Allowance for uncollectible taxes	<u>(114,195)</u>
Net property taxes receivable	<u>\$185,159</u>

Of the \$185,159 of property taxes receivable at September 30, 2015, the County expects to collect approximately \$64,000 within a year. This is similar to the 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, 2015, net fines receivable is calculated as follows:

Gross fines receivable	\$2,630,914
Allowance for uncollectible fines	<u>(2,413,577)</u>
Net fines receivable	<u>\$ 217,337</u>

Of the \$217,337 of net fines receivable at September 30, 2015, the County expects to collect approximately \$50,000 within a year. This is similar to the delinquent fines receivable collected in the current year.

F. CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2015 was as follows:

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2015

Governmental Activities:	Balance <u>10/1/2014</u>	<u>Additions</u>	<u>Retirements</u>	Balance <u>9/30/2015</u>
Capital assets not being depreciated:				
Land	\$ 307,699	\$ -	\$ -	\$ 307,699
Capital assets being depreciated:				
Buildings and improvements	4,203,549	-	-	4,203,549
Infrastructure	13,234,266	-	-	13,234,266
Machinery and equipment	<u>6,186,085</u>	<u>534,139</u>	<u>(521,369)</u>	<u>6,198,855</u>
Total capital assets being depreciated	<u>23,623,900</u>	<u>534,139</u>	<u>(521,369)</u>	<u>23,636,670</u>
Less accumulated depreciation for:				
Buildings and improvements	2,088,708	89,202	-	2,177,910
Infrastructure	10,374,824	126,753	-	10,501,577
Machinery and equipment	<u>2,459,465</u>	<u>588,911</u>	<u>(215,600)</u>	<u>2,832,776</u>
Total accumulated depreciation	<u>14,922,997</u>	<u>804,866</u>	<u>(215,600)</u>	<u>15,512,263</u>
Total capital assets being depreciated, net	<u>8,700,903</u>	<u>(270,727)</u>	<u>(305,769)</u>	<u>8,124,407</u>
Governmental activities capital assets, net	<u>\$ 9,008,602</u>	<u>(\$270,727)</u>	<u>(\$305,769)</u>	<u>\$ 8,432,106</u>

At September 30, 2015, machinery and equipment with a cost of \$1,725,325 and accumulated depreciation of \$288,118 is financed under capital leases.

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

Governmental activities:	
General government	\$ 27,271
Judicial	8,630
Financial	2,695
Public facilities	102,816
Public safety	52,731
Health and welfare	3,182
Conservation	3,692
Road and bridge	<u>603,849</u>
Total governmental depreciation	<u>\$804,866</u>

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2015

Business-Type Activities:	<u>Balance</u> <u>10/1/2014</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>9/30/2015</u>
Capital assets not being depreciated:				
Land	\$ 33,137	\$ -	\$ -	\$ 33,137
Capital assets being depreciated:				
Buildings and improvements	1,077,614	-	-	1,077,614
Infrastructure	2,012,302	-	-	2,012,302
Machinery and equipment	<u>400,508</u>	<u>-</u>	<u>-</u>	<u>400,508</u>
Total capital assets being depreciated	<u>3,490,424</u>	<u>-</u>	<u>-</u>	<u>3,490,424</u>
Less accumulated depreciation for:				
Buildings and improvements	517,598	26,876	-	544,474
Infrastructure	1,727,897	50,307	-	1,778,204
Machinery and equipment	<u>276,871</u>	<u>26,950</u>	<u>-</u>	<u>303,821</u>
Total accumulated depreciation	<u>2,522,366</u>	<u>104,133</u>	<u>-</u>	<u>2,626,499</u>
Total capital assets being depreciated, net	<u>968,058</u>	<u>(104,133)</u>	<u>-</u>	<u>863,925</u>
Business-type activities capital assets, net	<u>\$1,001,195</u>	<u>(\$104,133)</u>	<u>\$ -</u>	<u>\$ 897,062</u>

At September 30, 2015, machinery and equipment with a cost of \$114,500 and accumulated depreciation of \$49,617 is financed under capital leases.

G. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

Balances due to and from other funds at September 30, 2015 were as follows:

<u>Due To Fund</u>	<u>Due From Fund</u>	<u>Payable</u>	<u>Reason</u>
General Fund	Agency Funds	\$30,353	Short-term loan
Road & Bridge Fund	Agency Funds	46,771	Short-term loan
Other Governmental Funds	Agency Funds	10,478	Short-term loan
Airport Fund	Agency Funds	2,448	Short-term loan
Agency Funds	Road & Bridge Fund	<u>2,046</u>	Short-term loan
	Total	<u>\$92,096</u>	

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

Interfund transfers during the year ended September 30, 2015 were as follows:

<u>Transfers From</u>	<u>Transfers To</u>	<u>Amount</u>	<u>Reason</u>
General Fund	Other Governmental Funds	\$ 5,000	Supplement other resources
Other Governmental Funds	General Fund	<u>5,726</u>	Supplement other resources
	Total	<u>\$10,726</u>	

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2015

H. LONG-TERM LIABILITIES

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.

Governmental Activities

Changes in long-term liabilities for the year ended September 30, 2015 were as follows:

	<u>Balance</u> <u>10/1/2014</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>09/30/2015</u>	<u>Due Within</u> <u>One Year</u>
Capital lease obligations	\$728,255	\$ 49,940	\$150,865	\$627,330	\$198,559
Compensated absences	73,472	91,226	93,512	71,186	71,186
Net other post-employment benefit obligation	<u>23,691</u>	<u>8,577</u>	<u>-</u>	<u>32,268</u>	<u>-</u>
Total long-term liabilities – governmental activities	<u>\$825,418</u>	<u>\$149,743</u>	<u>\$244,377</u>	<u>\$730,784</u>	<u>\$269,745</u>

For the governmental activities, compensated absences and other post-employment benefit obligations are generally liquidated by the General Fund.

Capital Lease Obligations

Capital lease obligations at September 30, 2015 are as follows:

<u>Purpose</u>	<u>Original</u> <u>Amount</u>	<u>Date of</u> <u>Lease</u>	<u>Final</u> <u>Maturity</u>	<u>Interest</u> <u>Rate</u>	<u>Balance</u> <u>9/30/2015</u>
Excavator – Precinct #3	\$131,363	2/18/14	2/15/17	2.25%	\$ 65,707
Excavator – Precinct #1	73,876	2/18/14	2/15/17	2.25%	36,966
Wheel Loader – Precinct #4	105,942	2/18/14	12/15/17	2.25%	80,067
Mack Truck – Precinct #1	50,000	5/30/14	5/30/17	2.25%	33,703
Wheel Loader – Precinct #1	118,065	8/08/14	8/08/17	2.50%	109,610
Motor Grader – Precinct #1	46,315	8/08/14	8/08/17	2.50%	31,921
Motor Grader – Precinct #3	79,065	9/15/14	9/15/17	2.55%	69,910
Motor Grader – Precinct #3	79,065	9/15/14	9/15/17	2.55%	69,910
Motor Grader – Precinct #3	71,065	9/15/14	9/15/17	2.55%	61,824
Track Loader – Precinct #1	26,365	5/30/14	5/30/17	2.25%	17,772
Motor Grader – Precinct #1	49,940	3/09/15	3/09/16	2.50%	<u>49,940</u>
Total Capital Lease Obligations					<u>\$627,330</u>

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2015

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

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$198,559	\$15,222	\$213,781
2017	401,486	11,556	413,042
2018	<u>27,285</u>	<u>615</u>	<u>27,900</u>
Totals	<u>\$627,330</u>	<u>\$27,393</u>	<u>\$654,723</u>

Business-Type Activities

Changes in long-term liabilities for the year ended September 30, 2015 were as follows:

	<u>Balance 10/1/2014</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance 9/30/2015</u>	<u>Due Within One Year</u>
Capital lease obligation	\$59,585	\$ -	\$ 9,675	\$49,910	\$ 9,543
Compensated absences	<u>4,209</u>	<u>1,388</u>	<u>1,844</u>	<u>3,753</u>	<u>3,753</u>
Total long-term liabilities – business-type activities	<u>\$63,794</u>	<u>\$1,388</u>	<u>\$11,519</u>	<u>\$53,663</u>	<u>\$13,296</u>

Capital Lease Obligation

Capital lease obligation at September 30, 2015 is as follows:

<u>Purpose</u>	<u>Original Amount</u>	<u>Date of Lease</u>	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Balance 9/30/2015</u>
Fuel Truck - Airport	\$ 49,910	2/18/14	11/15/19	2.25%	<u>\$49,910</u>

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

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 9,543	\$1,123	\$10,666
2017	9,758	908	10,666
2018	9,977	689	10,666
2019	10,202	464	10,666
2020	<u>10,430</u>	<u>236</u>	<u>10,666</u>
Total	<u>\$49,910</u>	<u>\$3,420</u>	<u>\$53,330</u>

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.

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2015

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, 2015, 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.

TxDOT Grants

The County applied and was awarded the Texas Department of Transportation (TxDOT) grant under the County Transportation Infrastructure Fund Grant Program (Program), which was created by the 83rd Legislature in Senate Bill 1747, and is being administered by TxDOT during the year ended September 30, 2015. The Program is for the planning for, administration of, construction of, reconstruction of or maintenance of transportation infrastructure, including roads, bridges and culverts, intended to alleviate degradation caused by the exploration, development or production of oil or gas. The grant award is \$684,931, of which the County will match \$136,986.

The County also applied and was awarded a TxDOT grant for reconstructing and/or rehabilitating the existing pavements at the airport, add a connecting taxiway, and replacing and upgrading the runway lights and navigation aids. The estimated grant award is \$5,354,408, of which the County will match \$535,441.

The estimated expenditures of the matching portions of the grants are as follows:

<u>Fiscal Year Ending</u> <u>September 30.</u>	<u>TxDOT</u> <u>Program</u> <u>Grant</u>	<u>TxDOT</u> <u>Airport</u> <u>Grant</u>	<u>Totals</u>
2016	\$ 68,493	\$ 28,571	\$ 97,064
2017	68,493	233,350	301,843
2018	-	70,880	70,880
2019	-	111,880	111,880
2020	-	90,760	90,760
Totals	<u>\$136,986</u>	<u>\$535,441</u>	<u>\$672,427</u>

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2015

K. DEFINED BENEFIT PENSION 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 TCDRS. The Board of Trustees of TCDRS is responsible for the administration of the statewide agent multiple-employer public employee retirement system consisting of 677 nontraditional defined benefit pension plans. TCDRS in the aggregate issues a comprehensive annual financial report (CAFR) on a calendar year basis that is publicly available at www.tcdrs.org.

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.

2. Benefits Provided

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.

Employees Covered by Benefit Terms

At the December 31, 2014 valuation and measurement date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	62
Inactive employees entitled to but not yet receiving benefits	26
Active employees	94

3. Contributions

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 12.13% for the months of the accounting year in 2014, and 12.07% for the months of the accounting year in 2015.

The contribution rate payable by the employee members for calendar year 2015 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.

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2015

4. Net Pension Liability

The County's Net Pension Liability (NPL) was measured as of December 31, 2014, and the Total Pension Liability used to calculate the Net Pension Liability was determined by an actuarial valuation.

Actuarial Assumptions

The actuarial assumptions that determined the total pension liability as of December 31, 2014 were based on the results of an actuarial experience study for the period January 1, 2009 through December 31, 2012, except where required to be different by GASB 68.

Real rate of return	5.0% per year
Inflation	3.0% per year
Long-term investment return	8.0% per year, net of pension plan investments expenses
Growth in membership	0.0% per year
Payroll growth	2.5% per year

Salary increases were based on a service-related table. The mortality rates for active members were based on the RP2000 Active Employee Mortality Table for males with a two-year set-forward and the RP2000 Active Employee Mortality Table for females with a four-year setback, both with the projection scale AA. The mortality rate for service retirees, beneficiaries, and non-depositing members was based on the RP-2000 Combined Mortality Table with the projection scale AA, with a one-year set forward for males and no age adjustment for females. The mortality rates for disabled retirees were based on the RP-2000 Disabled Mortality Table for males with no age adjustment and the RP-2000 Disabled Mortality Table for females with a two-year set-forward, both with the projection scale AA.

The long-term expected rate of return on TCDRS assets is determined by adding expected inflation to expected long-term real returns, and reflecting expected volatility and correlation. The capital market assumptions and information shown below are based on January 2015 information for a 7-10 year time horizon.

The valuation assumption for long-term expected return is re-assessed a minimum of every four years, and is set based on a 30-year time horizon; the most recent analysis was performed in 2013.

The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2015

<u>Asset Class</u>	<u>Benchmark</u>	<u>Target Allocation</u> ⁽¹⁾	<u>Geometric Real Rate of Return (Expected minus Inflation)</u> ⁽²⁾
US Equities	Dow Jones U.S. Total Stock Market Index	16.50%	5.35%
Private Equity	Cambridge Associates Global Private Equity & Venture Capital Index ⁽³⁾	12.00%	8.35%
Global Equities	MSCI World (net) Index	1.50%	5.65%
International Equities – Developed	50% MSCI World Ex USA (net) + 50% MSCI World Ex USA 100% Hedged to USD (net) Index	11.00%	5.35%
International Equities – Emerging	50% MSCI EM Standard (net) Index + 50% MSCI EM 100% Hedged to USD (net) Index	9.00%	6.35%
Investment-Grade Bonds	Barclays Capital Aggregate Bond Index	3.00%	0.55%
High-Yield Bonds	Citigroup High-Yield Cash-Pay Capped Index	3.00%	3.75%
Opportunistic Credit	Citigroup High-Yield Cash-Pay Capped Index	5.00%	5.54%
Direct Lending	Citigroup High-Yield Cash-Pay Capped Index	2.00%	5.80%
Distressed Debt	Citigroup High-Yield Cash-Pay Capped Index	3.00%	6.75%
REIT Equities	67% FTSE NAREIT Equity REITs Index + 33% FRSE EPRA/NAREIT Global Real Estate Index	2.00%	4.00%
Commodities	Bloomberg Commodities Index	2.00%	-0.20%
Master Limited Partnerships (MLPs)	Alerian MLP Index	2.00%	5.30%
Private Real Estate Partnerships	Cambridge Associates Real Estate Index ⁽⁴⁾	3.00%	7.20%
Hedge Funds	Hedge Fund Research, Inc. (HFRI) Fund of Funds Composite Index	25.00%	5.15%

⁽¹⁾ Target asset allocation adopted at the April 2015 TCDRS Board Meeting.

⁽²⁾ Geometric real rates of return in addition to assumed inflation of 1.7%, per Cliffwater's 2015 capital market assumptions

⁽³⁾ Includes vintage years 2006 – present of Quarter Pooled Horizon IRRs.

⁽⁴⁾ Includes vintage years 2007 – present of Quarter Pooled Horizon IRRs.

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2015

Discount Rate

The projected fiduciary net position was determined to be sufficient compared to projected benefit payments. Based on that assumption, the pension plan's Fiduciary Net Position was projected to be sufficient to pay projected benefit payments in all future years. Therefore, the discount rate for purposes of calculating the total pension liability and net pension liability of the employer is equal to the long-term assumed rate of return on investments (8.10%).

Changes in Net Pension Liability / (Asset)

	Increase (Decrease)		
	Total Pension Liability (a)	Fiduciary Net Position (b)	Net Pension Liability / (Asset) (a) – (b)
Balances as of December 31, 2013	\$16,054,991	\$14,926,576	\$1,128,414
Changes for the year:			
Service cost	470,346	-	470,346
Interest on total pension liability	1,290,558	-	1,290,558
Effect of plan terms	-	-	-
Effect of economic/demographic gains or losses	(125,195)	-	(125,195)
Effect of assumptions changes or inputs	-	-	-
Refund of contributions	(18,481)	(18,481)	-
Benefit payments	(701,072)	(701,072)	-
Administrative expense	-	(11,821)	11,821
Member contributions	-	254,256	(254,256)
Net investment income	-	1,014,994	(1,014,994)
Employer contributions	-	440,759	(440,759)
Other changes	-	(114,370)	114,370
Balances as of December 31, 2014	<u>\$16,971,146</u>	<u>\$15,790,841</u>	<u>\$1,180,304</u>

Sensitivity Analysis

The following presents the net pension liability (asset) of the County, calculated using the discount rate of 8.10%, as well as what the County's net pension liability (asset) would be if it were calculated using a discount rate that is 1 percentage point lower (7.10%) or 1 percentage point higher (9.10%) than the current rate.

	1% Decrease <u>7.10%</u>	Current Discount Rate <u>8.10%</u>	1% Increase <u>9.10%</u>
Net pension liability (asset)	<u>\$3,145,588</u>	<u>\$1,180,304</u>	<u>(\$459,274)</u>

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2015

Pension Expense

	<u>January 1, 2014 to December 31, 2014</u>
Service cost	\$ 470,346
Interest on total pension liability ⁽¹⁾	1,290,558
Administrative expenses	11,821
Member contributions	(254,256)
Expected investment return net of investment expenses	(1,214,888)
Recognition of deferred inflows/outflows of resources:	
Recognition of economic/demographic gains or losses	(25,039)
Recognition of assumption changes or inputs	-
Recognition of investment gains or losses	39,979
Other ⁽²⁾	<u>114,370</u>
Pension expense	<u>\$ 432,890</u>

⁽¹⁾ Reflects the change in the liability due to the time value of money. TCDRS does not charge fees or interest.

⁽²⁾ Relates to allocation of system-wide items.

Deferred Outflows / Inflows of Resources

As of September 30, 2015, the deferred outflows and inflows of resources are as follows:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$100,156
Net difference between projected and actual earnings	159,915	-
Contributions made subsequent to measurement date	<u>319,218</u>	<u>-</u>
Total	<u>\$479,133</u>	<u>\$100,156</u>

Amounts currently reported as deferred outflows of resources and deferred inflows of resources related to pensions, excluding contributions made subsequent to the measurement date, will be recognized in pension expense as follows:

<u>Year Ended December 31:</u>	
2015	\$14,940
2016	14,940
2017	14,940
2018	14,939

For the year ended December 31, 2014, there were no changes to the Plan relative to assumptions and benefit terms.

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2015

L. POST-EMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS

The County administers the Wilbarger County Retiree Health Care Plan for retired employees.

1. Plan Description

Any employee who meets the retirement eligibility requirements of the Texas County and District Retirement System, and who leaves the employ of the County may, upon retirement, elect to remain on the County's group medical. The retired employee may continue coverage for dependents as well. Premiums for the retired employee and any dependents are paid by the retired employee. Premiums are determined annually by estimating the amount needed to cover projected claims. The benefit is subject to annual appropriations by the Commissioners' Court.

2. Normal Retirement Benefits

Retirement benefits are a defined benefit plan under TCDRS (see note K). Members are eligible to retire under TCDRS at age 60 or more with 8 years of vested service, at any time with a minimum of 30 years of vested service, or any age plus years of service equaling 75.

3. Early Retirement Benefits

Members retiring under early retirement conditions (non-vested) are not eligible for retiree healthcare benefits.

4. Deferred Retirement Benefits

Members who may be vested and terminate employment, but do not apply for retirement benefits, are not eligible for retiree health care benefits.

5. Benefits for Spouses / Children of Retired Employees

Wilbarger County retirees who continue health care insurance coverage with the County may also continue to cover their eligible dependents should they choose to do so. Children of retirees are eligible to continue to receive health care benefits until age 26, meeting the qualifications of dependent children described in the County's health care plan. Premiums for the retired employee's spouse / children will be paid by the retired employee.

6. Disability Retirement Benefits

If a member has 8 years or more of service and becomes disabled, the employee may be eligible for disability retirement. If a member has less than 8 years of service and the disability is work-related, the member may be eligible for disability retirement.

7. Funding Policy and Annual OPEB Cost

The County's annual other post-employment benefits (OPEB) cost is based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement No. 45. The ARC represents a level of accrual that is projected to recognize the normal cost each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years.

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2015

The County had its first OPEB actuarial valuation performed as required by GASB for the year ended September 30, 2013 and was updated for the years ended September 30, 2014 and 2015. The County's OPEB cost for the years ended September 30, 2013, 2014, and 2015 was as follows:

	<u>9/30/13</u>	<u>9/30/14</u>	<u>9/30/15</u>
Annual Required Contribution	\$ 8,824	\$ 8,947	\$ 8,934
Interest on prior year OPEB obligation	529	720	1,066
Amortization of prior year OPEB obligation	(706)	(961)	(1,423)
Annual OPEB cost (expense) end of year	8,647	8,706	8,577
Net estimated retiree cost	(4,393)	(1,023)	-
Increase (decrease) in net OPEB obligation	4,254	7,683	8,577
Net OPEB obligation – beginning of year	<u>11,754</u>	<u>16,008</u>	<u>23,691</u>
Net OPEB obligation – end of year	<u>\$16,008</u>	<u>\$23,691</u>	<u>\$32,268</u>

8. Schedule of Actuarial Liabilities and Funding Status

Actuarial Valuation Date	9/30/15
Actuarial Value of Assets	\$ -
Actuarial Accrued Liabilities	\$ 79,605
Unfunded Actuarial Accrued Liability (UAAL)	\$ 79,605
Funded Ratio	0.00%
Annual Covered Payroll	3,561,030
UAAL as a Percentage of Annual Covered Payroll	2.23%

9. Actuarial Methods and Assumptions

The Projected Unit Credit actuarial cost method is used to calculate the GASB ARC for the County's retiree health care plan. Using the plan benefits, the present health premiums and a set of actuarial assumptions, the anticipated future payments are projected. The projected unit credit method then provides for a systematic funding for these anticipated payments. The yearly ARC is computed to cover the cost of benefits being earned by covered members as well as to amortize a portion of the accrued liability.

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

Investment Rate of Return	4.5%, net of expenses
Actuarial Cost Method	Projected Unit Credit Cost Method
Amortization Method	Level dollar
Amortization Period	Open 30 year period
Medical Trend	Level 5.0%

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the profitability of events in the future. Amounts determined regarding the funded status and the annual required contributions of the County's retiree health care plan are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. The required schedule of funding progress presented as required supplementary information provides multi-year trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2015

M. FUND BALANCES

The Governmental Funds' fund balances consisted of the following at September 30, 2015:

	General Fund	Road & Bridge	Other Governmental Funds	Total
Nonspendable:				
Inventories	\$ 1,310	\$ 25,378	\$ -	\$ 26,688
Prepaid items	<u>80,422</u>	<u>13,671</u>	-	<u>94,093</u>
Total nonspendable	<u>81,732</u>	<u>39,049</u>	-	<u>120,781</u>
Restricted:				
Special services	-	-	309,178	309,178
Jury duty	-	-	<u>983</u>	<u>983</u>
Total restricted	<u>-</u>	<u>-</u>	<u>310,161</u>	<u>310,161</u>
Committed:				
Road and bridge	-	1,655,376	-	1,655,376
Juvenile probation	-	-	48,567	48,567
Capital projects	-	-	<u>103,859</u>	<u>103,859</u>
Total committed	<u>-</u>	<u>1,655,376</u>	<u>152,426</u>	<u>1,807,802</u>
Assigned:				
Deficit budget for 2014-15	<u>256,886</u>	-	-	<u>256,886</u>
Unassigned				
	<u>2,303,497</u>	-	-	<u>2,303,497</u>
Total fund balances	<u>\$2,642,115</u>	<u>\$1,694,425</u>	<u>\$462,587</u>	<u>\$4,799,127</u>

N. PRIOR PERIOD ADJUSTMENTS

1. New GASB Statements

In the current year the District implemented GASB Statement No. 68, Accounting and Financial Reporting for Pensions – An Amendment to GASB Statement No. 27, as that statement is effective for fiscal years beginning on or after June 15, 2014. Implementation of this statement was made to improve accounting and financial reporting by the District for pensions provided by the TCDRS as described in Note 8. Implementation required a prior period adjustment to beginning net position as of January 1, 2014. The prior period adjustment to reduce beginning unrestricted net position is composed of the following September 30, 2014 amounts:

	Governmental Activities	Business-Type Activities and Enterprise Fund
Net pension liability	(\$1,108,103)	(\$20,311)
Net of deferred outflows of resources	<u>315,877</u>	<u>5,790</u>
Prior period adjustment for pension plan	<u>(\$ 792,226)</u>	<u>(\$14,521)</u>

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2015

Since pension liability data is not available for periods prior to December 31, 2014, the effect of the prior period adjustment on the change in net position for the fiscal year ended December 31, 2014, is not determinable.

2. Correction of Error and Accounting Change

In addition, the corrections to the previously-reported equity accounts were made as follows:

	<u>Road & Bridge Fund</u>	<u>Other Governmental Funds</u>	<u>Governmental Activities</u>
County incorrectly reported gross weight and actual fees at September 30, 2014	\$22,016	\$ -	\$22,016
The County took over the operations of the Juvenile Probation Services and their beginning fund balance was recorded by the County	<u>-</u>	<u>57,556</u>	<u>57,556</u>
Prior period adjustments for correction of errors	<u>\$22,016</u>	<u>\$57,556</u>	<u>\$79,572</u>

3. Summary

The following is a summary of the prior period adjustments:

	<u>Governmental Activities</u>	<u>Business-Type Activities and Airport Fund</u>	<u>Road & Bridge Fund</u>	<u>Other Governmental Funds</u>
Prior period adjustment for pension plan as the result of implementing new GASBs	(\$792,226)	(\$14,521)	\$ -	\$ -
Prior period adjustment for correction of error and accounting change	<u>79,572</u>	<u>-</u>	<u>22,016</u>	<u>57,556</u>
Totals	<u>(\$712,654)</u>	<u>(\$14,521)</u>	<u>\$22,016</u>	<u>\$57,556</u>

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, 2015

	Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Property taxes	\$ 3,194,359	\$ 3,194,359	\$ 3,133,811	\$ (60,548)
Sales taxes	700,000	700,000	621,474	(78,526)
Fees and commissions	1,040,850	1,040,850	749,577	(291,273)
Fines and forfeitures	155,000	155,000	114,413	(40,587)
Intergovernmental	152,363	152,363	142,973	(9,390)
Investment return	20,000	20,000	31,699	11,699
Miscellaneous	120,600	115,600	98,211	(17,389)
Total revenues	<u>5,383,172</u>	<u>5,378,172</u>	<u>4,892,158</u>	<u>(486,014)</u>
Expenditures				
Current:				
General government:				
County Judge	208,313	218,313	195,736	22,577
County Clerk	271,800	271,800	250,879	20,921
Veterans service	11,800	15,300	13,730	1,570
Non-departmental	581,410	583,910	501,868	82,042
Total General government	<u>1,073,323</u>	<u>1,089,323</u>	<u>962,213</u>	<u>127,110</u>
Judicial:				
Law library	25,721	31,721	36,109	(4,388)
Justice of the Peace #1	116,771	118,521	116,387	2,134
Justice of the Peace #2	139,971	141,721	138,400	3,321
District Attorney	229,440	230,540	215,763	14,777
District Clerk	194,038	194,038	186,674	7,364
District Court	279,557	279,557	233,345	46,212
Total Judicial	<u>985,498</u>	<u>996,098</u>	<u>926,678</u>	<u>69,420</u>
Legal:				
County Attorney	<u>205,429</u>	<u>206,929</u>	<u>204,962</u>	<u>1,967</u>
Financial:				
Tax Collector	286,524	286,524	268,389	18,135
Treasurer	76,895	78,395	77,198	1,197
County Auditor	159,102	159,102	149,454	9,648
Total Financial	<u>522,521</u>	<u>524,021</u>	<u>495,041</u>	<u>28,980</u>
Public facilities:				
Courthouse	179,256	213,956	187,422	26,534
Jail	815,582	857,382	789,517	67,865
Auditorium	350,909	350,909	311,306	39,603
Exhibit building	-	-	-	-
Arena	151,844	168,644	159,009	9,635
Total Public facilities	<u>1,497,591</u>	<u>1,590,891</u>	<u>1,447,254</u>	<u>143,637</u>

WILBARGER COUNTY, TEXAS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED SEPTEMBER 30, 2015

	Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)
	Original	Final		
Public Safety:				
Constable #1	69,351	71,851	70,859	992
Constable #2	59,658	63,158	62,084	1,074
Juvenile probation	30,632	30,632	29,803	829
Sheriff	646,152	671,352	646,531	24,821
Civil defense	20,000	20,000	16,650	3,350
Department of Public Safety	2,500	3,000	2,672	328
Community supervision	500	500	8	492
Total Public Safety	<u>828,793</u>	<u>860,493</u>	<u>828,607</u>	<u>31,886</u>
Health and Welfare:				
Health and welfare	92,111	114,111	110,351	3,760
Outreach services	21,204	21,204	17,183	4,021
Total Health and Welfare	<u>113,315</u>	<u>135,315</u>	<u>127,534</u>	<u>7,781</u>
Conservation:				
Extension service	152,248	154,848	153,204	1,644
Total expenditures	<u>5,378,718</u>	<u>5,557,918</u>	<u>5,145,493</u>	<u>412,425</u>
Excess of revenues over (under) expenditures	<u>4,454</u>	<u>(179,746)</u>	<u>(253,335)</u>	<u>(73,589)</u>
Other sources (uses):				
Transfers in	-	-	5,726	(5,726)
Transfers out	(75,000)	(75,000)	(5,000)	(70,000)
Proceeds from sale of capital assets	-	-	20,384	(20,384)
Total other sources (uses)	<u>(75,000)</u>	<u>(75,000)</u>	<u>21,110</u>	<u>(96,110)</u>
Net change in fund balances	(70,546)	(254,746)	(232,225)	22,521
Fund balances, beginning of year	<u>2,874,340</u>	<u>2,874,340</u>	<u>2,874,340</u>	<u>-</u>
Fund balances, end of year	<u>\$ 2,803,794</u>	<u>\$ 2,619,594</u>	<u>\$ 2,642,115</u>	<u>\$ 22,521</u>

WILBARGER COUNTY, TEXAS
ROAD AND BRIDGE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED SEPTEMBER 30, 2015

	Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Property taxes	\$ 1,791,903	\$ 1,791,903	\$ 1,776,681	\$ (15,222)
Fees and commissions	620,000	620,000	543,987	(76,013)
Intergovernmental	20,000	20,000	19,075	(925)
Investment return	10,000	10,000	16,299	6,299
Miscellaneous	10,000	10,000	11,449	1,449
Total revenues	<u>2,451,903</u>	<u>2,451,903</u>	<u>2,367,491</u>	<u>(84,412)</u>
Expenditures				
Current:				
General government:				
Road and bridge administration	16,400	16,400	11,403	4,997
Total General government	<u>16,400</u>	<u>16,400</u>	<u>11,403</u>	<u>4,997</u>
Road and Bridge:				
Precinct Number One	574,028	785,028	720,003	65,025
Precinct Number Two	829,021	684,571	660,209	24,362
Precinct Number Three	440,650	542,075	471,955	70,120
Precinct Number Four	548,614	731,050	643,512	87,538
Total Road and Bridge	<u>2,392,313</u>	<u>2,742,724</u>	<u>2,495,679</u>	<u>247,045</u>
Debt service:				
Principal	222,100	153,360	150,865	2,495
Interest	10,100	9,261	11,703	(2,442)
Total Debt Service	<u>232,200</u>	<u>162,621</u>	<u>162,568</u>	<u>53</u>
Total expenditures	<u>2,640,913</u>	<u>2,921,745</u>	<u>2,669,650</u>	<u>252,095</u>
Excess of revenues over (under) expenditures	<u>(189,010)</u>	<u>(469,842)</u>	<u>(302,159)</u>	<u>167,683</u>
Other financing sources (uses):				
Proceeds from capital leases	-	49,900	49,875	(25)
Sale of capital assets	206,525	350,825	292,606	(58,219)
Total other financing sources (uses)	<u>206,525</u>	<u>400,725</u>	<u>342,481</u>	<u>(58,244)</u>
Net change in fund balances	<u>17,515</u>	<u>(69,117)</u>	<u>40,322</u>	<u>109,439</u>
Fund balances - beginning, as originally stated	1,632,087	1,632,087	1,632,087	-
Prior period adjustment	22,016	22,016	22,016	-
Fund balances - beginning, as restated	<u>1,654,103</u>	<u>1,654,103</u>	<u>1,654,103</u>	<u>-</u>
Fund balances - ending	<u>\$ 1,671,618</u>	<u>\$ 1,584,986</u>	<u>\$ 1,694,425</u>	<u>\$ 109,439</u>

WILBARGER COUNTY, TEXAS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN NET PENSION LIABILITY (ASSET) AND RELATED RATIOS
TEXAS COUNTY AND DISTRICT RETIREMENT SYSTEM

	<u>2014</u>
Total Pension Liability	
Service cost	\$ 470,346
Interest on total pension liability	1,290,558
Effect of plan changes	-
Effect of plan changes or inputs	-
Effect of economic/demographic (gains) or losses	(125,195)
Benefit payments/refunds of contributions	(719,553)
Net change in total pension liability	<u>916,156</u>
Total pension liability (asset), beginning	16,054,991
Total pension liability (asset), ending (a)	<u>\$ 16,971,147</u>
Fiduciary Net Pension	
Employer contributions	\$ 440,759
Member contributions	254,256
Investment income net of investment expenses	1,014,994
Benefit payments/refunds of contributions	(719,553)
Administrative expenses	(11,821)
Other	(114,370)
Net change in fiduciary net position	<u>864,265</u>
Fiduciary net pension, beginning	14,926,576
Fiduciary net pension, ending (b)	<u>\$ 15,790,841</u>
Net pension liability / (asset), ending = (a) - (b)	<u>\$ 1,180,306</u>
Fiduciary net position as a % of total pension liability	<u>93.05%</u>
Pensionable covered payroll	<u>\$ 3,632,223</u>
Net pension liability as a % of covered payroll	<u>32.50%</u>

This schedule is presented to illustrate the requirement to show information for 10 years. However, recalculations of prior years are not required, and if prior years are not reported in accordance with the standards of GASB 67/68, they should not be shown here. Therefore, we have shown only years for which the new GASB statements have been prepared.

WILBARGER COUNTY, TEXAS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
TEXAS COUNTY AND DISTRICT RETIREMENT SYSTEM

Year Ending December 31,	Actuarially Determined Contribution	Actual Employer Contribution	Contribution Deficiency (Excess)	Pensionable Covered Payroll (1)	Actual Contribution as a % of Covered Payroll
2005	Not Available	Not Available	Not Available	Not Available	Not Available
2006	\$ 266,873	\$ 266,873	\$ -	\$ 2,503,499	10.7%
2007	300,009	300,009	-	2,729,833	11.0%
2008	311,299	311,299	-	2,917,513	10.7%
2009	342,968	342,968	-	3,223,385	10.6%
2010	367,663	367,663	-	3,227,950	11.4%
2011	351,892	351,892	-	3,310,321	10.6%
2012	384,895	384,895	-	3,428,852	11.2%
2013	413,912	413,912	-	3,501,755	11.8%
2014	440,589	440,759	(170)	3,632,223	12.1%

(1) Payroll is calculated based on contributions as reported to TCDRS.

Valuation Date:

Actuarially determined contribution rates are calculated as of December 31 and become effective 13 months later.

Methods and Assumptions Used to Determine Contribution Rates:

<i>Actuarial Cost Method</i>	Entry Age Normal
<i>Asset Valuation Method</i>	
Smoothing period	5 years
Recognition method	Non-asymptotic
Corridor	None
<i>Inflation</i>	3.0%
<i>Salary increases</i>	3.50% to 8.93%, including inflation
<i>Investment rate of return</i>	8.10%
<i>Cost-of-living adjustments</i>	No assumption for future cost-of-living adjustments is included in the funding valuation.
<i>Retirement age</i>	Experience-based table of rates are used system-wide by TCDRS.
<i>Mortality</i>	
Depositing members	The RP-2000 Active Employee Mortality Table for males with a two-year set-forward and the RP-2000 Active Employee Mortality Table for females with a four-year setback, both with the projection scale AA.
Service retirees, beneficiaries and non-depositing members	The RP-2000 Combined Mortality Table with the projection scale AA, with a one-year set-forward for males and no age adjustment for females.
Disabled retirees	RP-2000 Disabled Mortality Table for males with no age adjustment and RP-2000 Disabled Mortality Table for females with a two-year set-forward, both with the projection scale AA.

WILBARGER COUNTY, TEXAS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS -
WILBARGER COUNTY RETIREE HEALTH CARE PLAN

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)
9/30/2010	\$ -	\$ 65,786	\$ 65,786	0.00%	\$ 3,229,239	2.04%
9/30/2012	-	80,956	80,956	0.00%	3,383,011	2.39%
9/30/2015	-	79,605	79,605	0.00%	3,561,030	2.24%

Note: The actuarial analysis is only prepared every third year; therefore, the above information for 9/30/2011, 9/30/2013, and 9/30/2014 are not available.

WILBARGER COUNTY, TEXAS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
YEAR ENDED SEPTEMBER 30, 2015

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. DEFINED BENEFIT PENSION PLAN

Changes of benefit terms

There were no changes of benefit terms that affected measurement of the total pension liability during the measurement period.

Changes of assumptions

There were no changes in the actuarial assumptions that affected the measurement of the total pension liability during the measurement period.

***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 used 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.

CAPITAL PROJECTS FUND

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

WILBARGER COUNTY, TEXAS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2015

	Special Revenue Funds				Capital Projects Fund	Total Nonmajor Governmental Funds (See Exhibit A-3)
	Jury Fund	Special Services Fund	Grant Fund	Juvenile Services Fund		
Assets						
Cash and cash equivalents	\$ 983	\$ 304,711	\$ -	\$ 45,119	\$ 103,859	\$ 454,672
Receivables (net of allowances for uncollectibles):						
Fines	-	8,523	-	-	-	8,523
Intergovernmental	-	-	-	17,147	-	17,147
Due from other funds	-	6,576	-	3,902	-	10,478
Total assets	<u>\$ 983</u>	<u>\$ 319,810</u>	<u>\$ -</u>	<u>\$ 66,168</u>	<u>\$ 103,859</u>	<u>\$ 490,820</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances						
Liabilities:						
Accounts payable	\$ -	\$ 2,109	\$ -	\$ 5,389	\$ -	\$ 7,498
Salaries payable	-	-	-	3,902	-	3,902
Due to others	-	-	-	8,310	-	8,310
Due to other funds	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>2,109</u>	<u>-</u>	<u>17,601</u>	<u>-</u>	<u>19,710</u>
Deferred inflows of resources:						
Unavailable revenues	<u>-</u>	<u>8,523</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,523</u>
Fund balances:						
Restricted	983	309,178	-	-	-	310,161
Committed	-	-	-	48,567	103,859	152,426
Total fund balances	<u>983</u>	<u>309,178</u>	<u>-</u>	<u>48,567</u>	<u>103,859</u>	<u>462,587</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 983</u>	<u>\$ 319,810</u>	<u>\$ -</u>	<u>\$ 66,168</u>	<u>\$ 103,859</u>	<u>\$ 490,820</u>

WILBARGER COUNTY, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2015

	Special Revenue Funds				Capital Projects Fund	Total Nonmajor Governmental Funds (See Exhibit A-5)
	Jury Fund	Special Services Fund	Grant Fund	Juvenile Services Fund		
Revenues						
Fees and commissions	\$ -	\$ 74,908	\$ -	\$ -	\$ -	\$ 74,908
Fines and forfeitures	-	-	-	-	-	-
Intergovernmental	2,856	-	15,287	184,909	-	203,052
Investment return	5	785	-	13	288	1,091
Total revenues	<u>2,861</u>	<u>75,693</u>	<u>15,287</u>	<u>184,922</u>	<u>288</u>	<u>279,051</u>
Expenditures						
Current:						
General government	-	57,541	-	-	-	57,541
Judicial	-	-	15,287	-	-	15,287
Legal	8,342	-	-	-	-	8,342
Public safety	-	-	-	193,911	-	193,911
Total expenditures	<u>8,342</u>	<u>57,541</u>	<u>15,287</u>	<u>193,911</u>	<u>-</u>	<u>275,081</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,481)</u>	<u>18,152</u>	<u>-</u>	<u>(8,989)</u>	<u>288</u>	<u>3,970</u>
Other sources (uses):						
Transfers in	5,000	-	-	-	-	5,000
Transfers out	-	(5,726)	-	-	-	(5,726)
Total other sources (uses)	<u>5,000</u>	<u>(5,726)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(726)</u>
Net change in fund balances	<u>(481)</u>	<u>12,426</u>	<u>-</u>	<u>(8,989)</u>	<u>288</u>	<u>3,244</u>
Fund balances, beginning of year (as previously stated)	1,464	296,752	-	-	103,571	401,787
Prior period adjustment	-	-	-	57,556	-	57,556
Fund balances, beginning of year (as restated)	<u>1,464</u>	<u>296,752</u>	<u>-</u>	<u>57,556</u>	<u>103,571</u>	<u>459,343</u>
Fund balances, end of year	<u>\$ 983</u>	<u>\$ 309,178</u>	<u>\$ -</u>	<u>\$ 48,567</u>	<u>\$ 103,859</u>	<u>\$ 462,587</u>

WILBARGER COUNTY, TEXAS
JURY FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED SEPTEMBER 30, 2015

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 2,000	\$ 2,000	\$ 2,856	\$ 856
Investment return	50	50	5	(45)
Total revenues	<u>2,050</u>	<u>2,050</u>	<u>2,861</u>	<u>811</u>
Expenditures				
Current:				
Legal	<u>8,500</u>	<u>8,500</u>	<u>8,342</u>	<u>158</u>
Excess of revenues over (under) expenditures	(6,450)	(6,450)	(5,481)	969
Other source:				
Transfers in	<u>6,450</u>	<u>6,450</u>	<u>5,000</u>	<u>(1,450)</u>
Net change in fund balances	-	-	(481)	(481)
Fund balances, beginning of year	<u>1,464</u>	<u>1,464</u>	<u>1,464</u>	-
Fund balances, end of year	<u>\$ 1,464</u>	<u>\$ 1,464</u>	<u>\$ 983</u>	<u>\$ (481)</u>

WILBARGER COUNTY, TEXAS
SPECIAL SERVICES FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED SEPTEMBER 30, 2015

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Fees and commissions	\$ 131,700	\$ 131,700	\$ 74,908	\$ (56,792)
Investment return	1,000	1,000	785	(215)
Total revenues	<u>132,700</u>	<u>132,700</u>	<u>75,693</u>	<u>(57,007)</u>
Expenditures				
Current:				
General government	<u>54,535</u>	<u>90,785</u>	<u>57,541</u>	<u>33,244</u>
Excess of revenues over (under) expenditures	78,165	41,915	18,152	(23,763)
Other use:				
Transfers out	<u>-</u>	<u>-</u>	<u>(5,726)</u>	<u>(5,726)</u>
Net change in fund balances	78,165	41,915	12,426	(29,489)
Fund balances, beginning of year	296,752	296,752	296,752	-
Fund balances, end of year	<u>\$ 374,917</u>	<u>\$ 338,667</u>	<u>\$ 309,178</u>	<u>\$ (29,489)</u>

WILBARGER COUNTY, TEXAS
GRANT FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED SEPTEMBER 30, 2015

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 21,200	\$ 21,200	\$ 15,287	\$ (5,913)
Total revenues	<u>21,200</u>	<u>21,200</u>	<u>15,287</u>	<u>(5,913)</u>
Expenditures				
Current:				
Judicial	21,200	21,200	15,287	5,913
Total expenditures	<u>21,200</u>	<u>21,200</u>	<u>15,287</u>	<u>5,913</u>
Net change in fund balances	-	-	-	-
Fund balances, beginning of year	-	-	-	-
Fund balances, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WILBARGER COUNTY, TEXAS
JUVENILE SERVICES FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED SEPTEMBER 30, 2015

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 190,832	\$ 174,801	\$ 184,909	\$ 10,108
Investment return	-	-	13	13
Total revenues	<u>190,832</u>	<u>174,801</u>	<u>184,922</u>	<u>10,121</u>
Expenditures				
Current:				
Public safety	190,832	174,801	193,911	(19,110)
Total expenditures	<u>190,832</u>	<u>174,801</u>	<u>193,911</u>	<u>(19,110)</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>(8,989)</u>	<u>(8,989)</u>
Fund balances, beginning of year (as previously stated)	-	-	-	-
Prior period adjustment	57,556	57,556	57,556	-
Fund balances, beginning of year (as restated)	<u>57,556</u>	<u>57,556</u>	<u>57,556</u>	<u>-</u>
Fund balances, end of year	<u>\$ 57,556</u>	<u>\$ 57,556</u>	<u>\$ 48,567</u>	<u>\$ (8,989)</u>

WILBARGER COUNTY, TEXAS
CAPITAL PROJECTS FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED SEPTEMBER 30, 2015

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Investment return	\$ 500	\$ 500	\$ 288	\$ (212)
Total revenues	<u>500</u>	<u>500</u>	<u>288</u>	<u>(212)</u>
Expenditures				
Current:				
Public facilities	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	500	500	288	(212)
Fund balances, beginning of year	103,571	103,571	103,571	-
Fund balances, end of year	<u>\$ 104,071</u>	<u>\$ 104,071</u>	<u>\$ 103,859</u>	<u>\$ (212)</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.

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.

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

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.

Historical Commission Account – This fund is used to account for funds held related to the Historical Commission.

WILBARGER COUNTY, TEXAS
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
SEPTEMBER 30, 2015

	Tax Assessor/ Collector Agency	County Clerk Agency	Sheriff Agency	County Attorney Agency	Justice of the Peace Fee Account
Assets					
Cash and cash equivalents	\$ 517,827	\$ 58,978	\$ 16,049	\$ 36,021	\$ 32,812
Investments	-	35,808	-	-	-
Due from other funds	-	-	-	-	-
Total assets	<u>\$ 517,827</u>	<u>\$ 94,786</u>	<u>\$ 16,049</u>	<u>\$ 36,021</u>	<u>\$ 32,812</u>
Liabilities					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	19,256	39,080	1,651	-	32,174
Due to other governments	498,571	-	-	-	-
Due to others	-	55,706	14,398	36,021	638
Total liabilities	<u>\$ 517,827</u>	<u>\$ 94,786</u>	<u>\$ 16,049</u>	<u>\$ 36,021</u>	<u>\$ 32,812</u>

District Clerk Agency	District Attorney	Constable #1	Constable #2	State Tax Agency	Jail Commissary
\$ 179,621	\$ 9,959	\$ 1,029	\$ 1,879	\$ 34,886	\$ 56
180,469	-	-	-	-	-
-	-	-	-	2,046	-
<u>\$ 360,090</u>	<u>\$ 9,959</u>	<u>\$ 1,029</u>	<u>\$ 1,879</u>	<u>\$ 36,932</u>	<u>\$ 56</u>
\$ -	\$ -	\$ -	\$ -	\$ 859	\$ -
5,995	3,269	-	-	(11,764)	390
-	-	-	-	47,837	-
354,095	6,690	1,029	1,879	-	(334)
<u>\$ 360,090</u>	<u>\$ 9,959</u>	<u>\$ 1,029</u>	<u>\$ 1,879</u>	<u>\$ 36,932</u>	<u>\$ 56</u>

WILBARGER COUNTY, TEXAS
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
SEPTEMBER 30, 2015

	Christmas Club Account Agency	Juvenile Probation Account	Historical Commission	Total Agency Funds (See Exhibit A-10)
Assets				
Cash and cash equivalents	\$ 91,846	\$ 117,474	\$ 17,729	\$ 1,116,166
Investments	-	-	-	216,277
Due from other funds	-	-	-	2,046
Total assets	<u>\$ 91,846</u>	<u>\$ 117,474</u>	<u>\$ 17,729</u>	<u>\$ 1,334,489</u>
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ 859
Due to other funds	-	-	-	90,051
Due to other governments	-	-	-	546,408
Due to others	91,846	117,474	17,729	697,171
Total liabilities	<u>\$ 91,846</u>	<u>\$ 117,474</u>	<u>\$ 17,729</u>	<u>\$ 1,334,489</u>