

WILBARGER COUNTY, TEXAS

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED SEPTEMBER 30, 2024

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FINANCIAL SECTION



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Independent Auditor's Report

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

Report on the Audit of the Financial Statements

Opinions

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, 2024 and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the 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, 2024, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the budgetary comparison information, Schedule of Changes in Net Pension Liability (Asset) and Related Ratios – Texas County and District Retirement System, Schedule of Employer Contributions – Texas County and District Retirement System, and Schedule of Changes in Total OPEB Liability and Related Ratios – Wilbarger County Retiree Health Care Plan identified in the table of contents as Required Supplementary Information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information

and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The accompanying 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. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. 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
November 3, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of Wilbarger County, Texas, we offer readers of the County's Annual Financial Report this narrative overview and analysis of the County's financial performance during the fiscal year ended September 30, 2024. Please read it in conjunction with the County's financial statements, which follow this section.

FINANCIAL HIGHLIGHTS

- The County's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at September 30, 2024 by \$15,771,051 (net position). Of this amount, \$7,141,655 (unrestricted net position) may be used to meet the County's obligations.
- During the year, the County's total net position increased by \$1,346,868. The County's expenses, which totaled \$11,015,801, were less than the County's program revenues of \$3,175,929 and general revenues of \$9,186,740.
- The General Fund reported a fund balance this year of \$5,102,023, which is an increase of \$1,167,062 in comparison with the prior year amount.
- At the end of the current fiscal year, the unassigned fund balance of the General Fund was \$4,937,230, or 71% of the General Fund expenditures.

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 are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains required supplementary information in addition to the basic financial statements.

Government-Wide Financial Statements

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

All of the County's services are reported in the government-wide financial statements, including general government and airport. Property taxes and sales taxes finance most of the general government activities. User charges finance the airport activities. Additionally, all capital and debt financing activities are reported here.

The *statement of net position* presents information on all the County's assets, deferred outflows of resources, liabilities, 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 County's financial position is improving or deteriorating.

The *statement of activities* details how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Therefore, 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 property taxes).

Fund Financial Statements

The County uses fund accounting to keep track of specific sources of funding and spending for particular purposes. The fund financial statements provide more detailed information about the County's most significant *funds* – not the County as a whole. Some funds are required by State law and or bond covenants. Other funds may be established by the County to control and manage money for particular purposes or to evidence appropriate use of certain taxes, grants, and other special revenues.

All the funds of the County can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental funds are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on short-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 the County's short-term financing requirements.

Because the focus on *governmental funds* is narrower than that of government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the County's short-term financing decisions. Reconciliations are provided for both the governmental fund balance sheet and statement of revenues, expenditures, and changes in fund balances. These reconciliations facilitate the comparison between *governmental funds* and *governmental activities*.

The County maintained multiple governmental funds in the current year. Information is presented separately in the governmental fund balance sheet and statement of revenues, expenditures, and changes in fund balance for the General Fund, Road and Bridge Fund, Grant Fund, and ARPA Fund, which are considered to be the major funds. Financial data for the other governmental funds are combined into a single, aggregated presentation.

A **proprietary fund** is used to account for operations that are financed similar to those in the private sector. This fund provides both long- and short-term financial information. The County uses this fund to report the activities for airport services.

Fiduciary funds are used to account for resources held for the benefit of parties outside the County. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's programs. The County is the trustee, or *fiduciary*, for these funds and is responsible for ensuring that the assets reported in these funds are used for their intended purposes. The County's fiduciary activities are reported in separate statements of fiduciary net position and changes in fiduciary net position.

Notes to the Basic Financial Statements

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

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* that further explains and supports the information in the financial statements.

Government-wide Financial Analysis

As noted previously, net position may serve over time as a useful indicator of a government's financial position. Exhibited below in Table 1 is the County's net position summarized for both *governmental activities* and *business-type activities*.

Table 1 - County's Net Position

	Governmental Activities		Business-type Activities		Totals	
	2024	2023	2024	2023	2024	2023
Current and other assets	\$10,449,826	\$ 9,996,632	\$ 233,534	\$ 165,250	\$10,683,360	\$10,161,882
Capital assets, net	7,705,333	7,360,631	867,057	928,415	8,572,390	8,289,046
Total Assets	18,155,159	17,357,263	1,100,591	1,093,665	19,255,750	18,450,928
Deferred Outflows	466,113	1,120,820	10,290	23,920	476,403	1,144,740
Current liabilities	2,289,155	2,369,409	61,111	21,794	2,350,266	2,391,203
Noncurrent liabilities	1,219,678	2,364,459	21,564	42,938	1,241,242	2,407,397
Total Liabilities	3,508,833	4,733,868	82,675	64,732	3,591,508	4,798,600
Deferred Inflows	330,302	310,973	39,292	61,912	369,594	372,885
Net position:						
Net investment in capital assets	7,180,544	6,783,510	867,057	928,415	8,047,601	7,711,925
Restricted	581,795	584,806	-	-	581,795	584,806
Unrestricted	7,019,798	6,064,926	121,857	62,526	7,141,655	6,127,452
Total Net Position	\$14,782,137	\$13,433,242	\$ 988,914	\$ 990,941	\$15,771,051	\$14,424,183

Net investment in capital assets (e.g. land, buildings, furniture, and equipment less any related debt used to acquire those assets that is still outstanding) is \$8,047,601. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's net investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since capital assets themselves cannot be used to liquidate these liabilities.

A portion of the County's net position, \$581,795, represents resources that are subject to external restrictions on how they may be used. The remaining balance of net position of \$7,141,655 may be used to meet the County's ongoing obligations.

Changes in Net Position

The County's total revenues were \$12,362,669. The governmental activities generated revenues of \$11,871,917, or 96%, including 15% from charges for services, 52% from property taxes, and 8% from sales taxes. The remaining 4%, or \$490,752, comes from the business-type activities which was almost entirely charges for services. Table 2 shows the County's revenues for the years ended September 30, 2024 and 2023.

Table 2 - County's Revenues

	2024	Percent	2023	Percent
Governmental Activities				
Charges for services	\$ 1,880,521	15%	\$ 1,701,194	15%
Operating grants and contributions	615,521	5%	403,080	4%
Capital grants and contributions	222,893	2%	120,000	1%
Property taxes	6,447,237	52%	5,953,052	54%
Sales taxes	950,505	8%	828,421	7%
Other taxes	21,438	0%	21,099	0%
Investment earnings	537,685	4%	451,453	4%
Miscellaneous	1,196,117	10%	1,201,286	11%
Total governmental activities	11,871,917	96%	10,679,585	96%
Business-type activities				
Charges for services	402,868	4%	373,349	4%
Operating grants and contributions	54,126	0%	6,051	0%
Investment earnings	6,785	0%	5,293	0%
Miscellaneous	26,973	0%	13,566	0%
Total business-type activities	490,752	4%	398,259	4%
Total revenues	\$ 12,362,669	100%	\$ 11,077,844	100%

The total cost of all programs and services was \$11,015,801. The County's expenses cover a range of services with the most significant being 27% related to road and bridge, 17% for public facilities, 15% for general government, 13% for judicial and 14% for public safety. Exhibited below in Table 3 are the County's expenses for the years ended September 30, 2024 and 2023.

Table 3 - County's Expenses

	2024	Percent	2023	Percent
Governmental activities				
General government	\$ 1,683,098	15%	\$ 1,547,021	14%
Judicial	1,392,226	13%	1,280,755	12%
Legal	280,061	3%	273,782	3%
Financial	591,244	5%	581,418	5%
Public facilities	1,925,889	17%	2,268,914	21%
Public safety	1,502,614	14%	1,344,514	13%
Health and welfare	38,413	0%	108,699	1%
Conservation	187,073	2%	178,436	2%
Road and bridge	2,871,145	27%	2,626,674	25%
ARPA	31,336	0%	-	0%
Interest and fiscal charges	19,923	0%	20,099	0%
Total governmental activities	10,523,022	96%	10,230,312	96%
Business-type activities				
Airport	492,779	4%	474,810	4%
Total business-type activities	492,779	4%	474,810	4%
Total expenses	\$ 11,015,801	100%	\$ 10,705,122	100%

Governmental and Business-Type Activities

Table 4 presents the various revenue categories and gross costs of each of the County's functional areas for both the current and prior year. Following the table, we provide explanations for the significant or unusual fluctuations between the two years.

Table 4 - Changes in Net Position

	Governmental Activities		Business-type Activities		Totals	
	2024	2023	2024	2023	2024	2023
Revenues:						
Program revenues:						
Charges for services	\$ 1,880,521	\$ 1,701,194	\$ 402,868	\$ 373,349	\$ 2,283,389	\$ 2,074,543
Operating grants and contributions	615,521	403,080	54,126	6,051	669,647	409,131
Capital grants and contributions	222,893	120,000	-	-	222,893	120,000
General revenues:						
Property taxes	6,447,237	5,953,052	-	-	6,447,237	5,953,052
Sales taxes	950,505	828,421	-	-	950,505	828,421
Other taxes	21,438	21,099	-	-	21,438	21,099
Investment earnings	537,685	451,453	6,785	5,293	544,470	456,746
Miscellaneous	1,196,117	1,201,286	26,973	13,566	1,223,090	1,214,852
Total revenues	<u>11,871,917</u>	<u>10,679,585</u>	<u>490,752</u>	<u>398,259</u>	<u>12,362,669</u>	<u>11,077,844</u>
Expenses:						
General government	1,683,098	1,547,021	-	-	1,683,098	1,547,021
Judicial	1,392,226	1,280,755	-	-	1,392,226	1,280,755
Legal	280,061	273,782	-	-	280,061	273,782
Financial	591,244	581,418	-	-	591,244	581,418
Public facilities	1,925,889	2,268,914	-	-	1,925,889	2,268,914
Public safety	1,502,614	1,344,514	-	-	1,502,614	1,344,514
Health and welfare	38,413	108,699	-	-	38,413	108,699
Conservation	187,073	178,436	-	-	187,073	178,436
Road and bridge	2,871,145	2,626,674	-	-	2,871,145	2,626,674
ARPA	31,336	-	-	-	31,336	-
Interest and fiscal charges	19,923	20,099	-	-	19,923	20,099
Airport	-	-	492,779	474,810	492,779	474,810
Total expenses	<u>10,523,022</u>	<u>10,230,312</u>	<u>492,779</u>	<u>474,810</u>	<u>11,015,801</u>	<u>10,705,122</u>
Transfers	-	(50,000)	-	50,000	-	-
Change in net position	<u>\$ 1,348,895</u>	<u>\$ 399,273</u>	<u>\$ (2,027)</u>	<u>\$ (26,551)</u>	<u>\$ 1,346,868</u>	<u>\$ 372,722</u>
Prior period adjustment	<u>\$ -</u>	<u>\$ 7,403</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,403</u>

- Total revenues increased \$1,284,825 over the prior year. The most significant changes were as follows:
 - Charges for services increased \$208,846 mostly due to the new Vernon ISD resource agreement in the current year.
 - Operating grants and contributions increased \$260,516 mostly due to the new state grants for sheriff, district attorney, county attorney and airport offset slightly by a decrease in Priddy Foundation grant funding for the library.
 - Property taxes revenue increased \$494,185 mostly due to an increase in taxable values offset slightly due to a small decrease in the tax rate.
- Total expenses increased \$310,679 over the prior year. The most significant fluctuations were as follows:

- Public facilities expenses decreased \$343,025 mostly due to the Priddy Foundation library funding technology upgrade costs and hail damage repair costs in the prior year that did not occur in the current year.
- Public safety expenses increased \$158,100 due to increased grant expenses for new state grants for sheriff (Senate Bill 22) and juvenile detention services.
- Road and bridge expenses increased \$244,471 due to increased maintenance projects in the current year.
- Transfers from governmental activities to business-type activities were \$50,000 in the prior year and none in the current year due to no funds needed to offset the smaller operating deficit in the current year.

Table 5 presents the net cost of the County's governmental functions (total cost less fees generated by the activities). The net cost reflects what was funded by local tax dollars and other miscellaneous general revenues.

Table 5 - Net Cost of Governmental Activities

	Governmental Activities			
	2024	Percent	2023	Percent
General government	\$1,248,234	16%	\$ 963,978	12%
Judicial	1,055,735	14%	1,001,384	13%
Legal	190,313	2%	205,190	3%
Financial	304,711	4%	322,011	4%
Public facilities	1,865,826	24%	2,187,180	27%
Public safety	608,795	8%	967,158	12%
Health and welfare	10,300	0%	82,909	1%
Conservation	187,073	2%	178,436	2%
Road and bridge	2,330,677	30%	2,095,193	26%
ARPA	(17,500)	0%	(17,500)	0%
Interest and fiscal charges	19,923	0%	20,099	0%
Total governmental activities	<u>\$7,804,087</u>	<u>100%</u>	<u>\$ 8,006,038</u>	<u>100%</u>

Financial Analysis of the County's Funds

As previously stated, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements and segregation for particular purposes.

General Fund

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

At the end of the current fiscal year, the ending fund balance for the General Fund was \$5,102,023, of which \$21,095 was nonspendable related to inventories, \$143,698 was nonspendable related to prepaid expenditures and \$4,937,230 was unassigned. The unassigned fund balance represents 71% of the total General Fund expenditures. The total fund balance increased \$1,167,062 in the current fiscal year.

General Fund revenues totaled \$8,068,694, an increase of \$796,091 or 11% over the preceding year. The most significant changes between years were payments in property taxes which increased \$541,719 or 14%, sales taxes which increased \$122,084 or 15%, fees and commissions which increased \$83,106 or 13%, intergovernmental revenues which increased \$113,466 or 80% and miscellaneous revenues which decreased \$89,892 or 39%. The increase in property taxes is due to the increase in taxable values offset slightly by a small decrease in the maintenance and operations tax rate. The increase in sales taxes is due to positive economic activity in the County. The increase in fees and commissions was additional jail detention for other counties and additional tax assessor/collector and county attorney fees. The increase in intergovernmental revenues was due to funding from Vernon ISD for providing a resource officer. The decrease in miscellaneous revenue is mostly due to a decrease in insurance proceeds for the exhibit hall roof damage and a one-time donation for the sheriff department in the prior year and a decline in auditorium rent revenue.

General Fund expenditures totaled \$6,935,396, a decrease of \$34,793 or less than 1% from the preceding year. The only expenditure functional area with a significant change was public safety which decreased \$115,868 or 11% mostly due to a decrease in capital asset purchases.

General Fund total other financing sources and uses changed from net other uses of \$158,334 to net other sources of \$33,764 mostly because there were \$113,334 less funds needed to be transferred to nonmajor governmental funds in the current year for expenditures paid by those funds and the General Fund also had proceeds of \$60,489 from debt issuance in the current year that it did not have in the prior year.

Road and Bridge Fund

The Road and Bridge Fund consists of the revenues and expenditures to maintain the County's road and bridge infrastructure. At the end of the current fiscal year, the ending fund balance for the Road and Bridge Fund was \$1,815,655, of which \$42,874 was nonspendable related to inventory, \$21,085 was nonspendable related to prepaid expenditures and the remaining \$1,751,696 was committed for road and bridge activity. The total fund balance decreased \$612,380 in the current fiscal year.

Road and Bridge Fund revenues totaled \$2,675,309, a decrease of \$6,930 or less than 1% over the preceding year. The only individual revenue categories with significant changes were property taxes and miscellaneous revenues. Property taxes decreased \$72,491 or 4% due to a decline in the road and bridge tax rate offset slightly by increased taxable values. Miscellaneous revenue increased \$49,591 or 8,521% due to insurance proceeds in the current year.

Road and Bridge Fund expenditures totaled \$3,307,089, an increase of \$446,752 or 16% from the preceding year. The only expenditure functional area with a significant change was road and bridge expenditures which increased \$459,567 or 17% due to an increase in equipment purchases and maintenance projects.

Road and Bridge Fund total other financing sources and uses decreased from net other sources of \$297,812 to net other sources of \$19,400 due to no proceeds from the issuance of debt in the current year and a decline in proceeds from the sale of capital assets in the current year.

Grant Fund

The Grant Fund consists of the revenues and expenditures for grants received by the County. At the end of the current fiscal year, the ending fund balance for the Grant Fund was \$37,473, all of which was restricted to the grant requirements. The total fund balance decreased \$28,033 in the current fiscal year.

Grant Fund revenues totaled \$521,800, an increase of \$213,390 or 69% over the preceding year. The individual revenue categories with significant changes were intergovernmental revenue which increased \$305,615 or 164% and miscellaneous revenue which decreased \$92,225 or 76%. Intergovernmental

revenue increased because the County had a net increase in grant funding in the current year that was mostly from new state grants provided from Senate Bill 22. Miscellaneous revenue decreased due to a decline in Priddy Foundation grant funding from the prior year.

Grant Fund expenditures totaled \$600,515, an increase of \$190,846 or 47% from the preceding year. The only expenditure functional areas with significant changes were general government, judicial, public facilities, public safety, and principal retirement. General government expenditures decreased \$198,391 or 92% due to a decline in HAVA and Covid grants from the prior year. Judicial expenditures increased \$105,626 or 445% due to the new state grants from Senate Bill 22. Public facilities expenditures decreased \$92,224 or 76% due to a decline in Priddy Foundation grant funding for library technology upgrades. Public safety expenditures increased \$358,335 or 761% due to the new state grant from Senate Bill 22. Principal retirement expenditures increased from \$0 to \$17,500 due to the first payment for the new subscription-based technology arrangement in the current year.

Grant Fund total other financing sources and uses changed from net other sources of \$68,334 in the prior year to net other sources of \$50,682 in the current year due to the net of a decline in transfers from other funds and an increase from new debt issuance in the current year.

ARPA Fund

The ARPA fund consists of the revenues and expenditures for the COVID-19 relief ARPA grant funding. At the end of the current fiscal year, the ending fund balance for the ARPA fund was \$206,952, all of which was restricted to the ARPA grant requirements. The total fund balance increased \$105,173 in the current fiscal year.

ARPA Fund revenues totaled \$227,493, an increase of \$122,805 or 117% over the preceding year. The only individual revenue category with a significant change was intergovernmental revenues which increased \$108,214 or 618% because the County expended more ARPA funds in the current year.

ARPA Fund expenditures totaled \$125,714, an increase of \$108,214 or 618% from the preceding year. The only expenditure functional area with a significant change was ARPA expenditures which increased from \$0 to \$108,214 because the only ARPA funds expended in the prior year were for subscription-based information technology arrangement principal and interest payments.

Nonmajor Governmental Funds

Nonmajor Governmental Funds consist of various special revenue funds and the capital projects fund. The total ending fund balance was \$599,451, a decrease of \$72,174 from the previous year. Of the ending fund balance, \$328,510 was restricted for special services, \$8,860 was restricted for jury, \$258,396 was committed for capital projects and \$3,685 was committed for juvenile services.

Nonmajor Governmental Funds revenues totaled \$401,427, an increase of \$30,953 or 8% over the preceding year. The most significant changes between years were fines and forfeitures revenue which decreased \$39,622 or 79% and intergovernmental revenue which increased \$69,536 or 35%. Fines and forfeitures revenue decreased due to a decline in district attorney forfeitures in the current year. Intergovernmental revenue increased due to additional state juvenile grant funding.

Nonmajor Governmental Funds expenditures totaled \$518,601, an increase of \$168,255 or 48% from the preceding year. The functional areas with significant changes were general government expenditures which increased \$86,468 or 80% and public safety expenditures which increased \$71,057 or 30%. General government expenditures increased due to record archive project costs in the current year. Public safety increased due to additional state funding for juvenile services.

Nonmajor Governmental Funds total other financing sources and uses only increased from net other sources of \$40,000 in the prior year to net other sources of \$45,000 in the current year due to similar transfers in from the General Fund in the current and prior year.

General Fund Budgetary Highlights

Over the course of the year, the County revised its General Fund budget several times. Actual expenditures were \$618,055 less than the final budget. The expenditure functional areas with significant budget variances were district court which was \$99,314 below budgeted expenditures, jail which was \$207,081 below budgeted expenditures, sheriff which was \$110,066 below budgeted expenditures, all due to conservative budgeting.

On the other hand, revenues were \$182,680 above the final budgeted amount. The significant variances were property taxes, sales taxes, fees and commissions and investment return. Property taxes were \$153,333 below budgeted amounts due to lower collection rate than budgeted. Sales taxes were \$175,505 above budgeted amounts due to better economic activity than budgeted. Fees and commissions were \$140,070 below budgeted amounts due to lower fees than anticipated. Investment return was \$134,932 above budgeted amounts due to greater interest earned than anticipated.

The budgeted areas that changed significantly from the original to the final budget were non-departmental expenditures and transfers out. Non-departmental expenditures were decreased \$77,000 due to fewer costs than originally budgeted and transfers out were increased \$77,000 to allow for the need of additional transfers to other funds.

Road and Bridge Fund Budgetary Highlights

Over the course of the year, the County revised its Road and Bridge Fund budget by only \$15 to move budget from precinct number one to interest and fiscal charges. Actual expenditure were \$282,950 below the final budget. The significant budget variances were in precinct number two and precinct number three functional areas of road and bridge. Precinct number two expenditures were \$52,122 below the budgeted amount and precinct number three expenditures were \$187,918 below the budgeted amount. The variances were due to conservative budgeting.

On the other hand, revenues were \$3,753 above the final budgeted amount. The significant variances were property taxes, investment return, and miscellaneous revenue. Property taxes were \$75,846 below the budgeted amount due to a lower collection rate than budgeted. Investment return was \$41,102 above the budgeted amount due to greater interest earned than anticipated. Miscellaneous revenue was \$47,173 greater than budgeted due to insurance proceeds not budgeted.

No budgeted areas changed significantly from the original to the final budget.

Grant Fund Budgetary Highlights

The County did not revise the Grant Fund budget during the year. Actual expenditure were \$171,567 below the final budget. The most significant budget variance was in the judicial function as the County budgeted the entire Senate Bill 22 costs, but not all were expended.

Revenues were \$250,382 less than the final budgeted amounts. Most of the variance related to intergovernmental revenues and the County budgeted the entire Senate Bill 22 costs, but not all were expended.

ARPA Fund Budgetary Highlights

The County did not revise the ARPA Fund budget during the year. Actual expenditure were \$24,286 below the final budget. The most significant budget variance was in the ARPA related function as the County used conservative budgeting.

Revenues were \$220,493 above the final budgeted amounts. Most of the variance related to intergovernmental revenues which \$125,714 above because it was not budgeted and investment return which \$94,779 due to conservative budgeting.

Additionally, the County budgeted \$1,000,000 in transfers out, but no transfers were made during the year.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2024, the County had invested in a broad range of capital assets totaling \$8,572,390, net of accumulated depreciation, including land, buildings and improvements, infrastructure, machinery and equipment, RTU leased equipment, and SBITA assets. See Table 6 below.

Table 6 - Capital Assets, Net

	Governmental Activities		Business-type Activities		Totals	
	2024	2023	2024	2023	2024	2023
Land	\$ 374,294	\$ 312,699	\$ 33,137	\$ 33,137	\$ 407,431	\$ 345,836
Buildings and improvements	1,671,404	1,635,339	308,745	332,312	1,980,149	1,967,651
Infrastructure	2,591,521	2,721,079	505,604	520,930	3,097,125	3,242,009
Machinery and equipment	2,970,953	2,667,885	19,571	42,036	2,990,524	2,709,921
RTU leased equipment	15,118	-	-	-	15,118	-
SBITA assets	82,043	23,629	-	-	82,043	23,629
Totals	\$ 7,705,333	\$ 7,360,631	\$ 867,057	\$ 928,415	\$ 8,572,390	\$ 8,289,046

Capital assets, net of accumulated depreciation, increased \$283,344 or 3% from the previous year. Additional information about the County's capital assets is presented in the notes to the financial statements.

Long-term Debt

At September 30, 2024, the County had \$524,789 in long-term debt outstanding as shown in Table 7 below.

Table 7 - Long-term Debt

	Governmental Activities		Business-type Activities		Totals	
	2024	2023	2024	2023	2024	2023
Notes payable	\$ 438,266	\$ 560,454	\$ -	\$ -	\$ 438,266	\$ 560,454
RTU liabilities	15,484	-	-	-	15,484	-
SBITA liabilities	71,039	16,667	-	-	71,039	16,667
Totals	\$ 524,789	\$ 577,121	\$ -	\$ -	\$ 524,789	\$ 577,121

Total long-term obligations decreased \$52,332 or 9%. Additional information about the County's long-term debt is presented in the notes to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Appraised value used for the 2024-25 General Fund budget preparation is \$1,323,439,550, a decrease of \$56,132,764, or 4% from the prior year taxable values. The General Fund tax rate adopted is \$0.34722 per \$100 valuation, an increase of \$0.01652 per \$100 valuation.

Revenues in the General Fund's budget are \$7,952,653, a decrease of \$116,041 or 1% more than the final 2023-24 actual revenues of \$8,068,694. The decrease is mostly due to less sales taxes budgeted to be collected.

General Fund expenditures are budgeted at \$8,025,236, an increase of \$1,089,840 or 16% from final 2023-24 expenditures of \$6,935,396. The increase is mostly due to increases in budgeted administrative expenditures for contingency, budgeted district court expenditures for attorney fees, budgeted auditorium expenditures for planned capital improvements, and budgeted jail expenditures for professional services.

General Fund other sources and uses are budgeted at net other sources of \$625,000 compared to net other sources of \$33,764 in 2023-24. The increase is mostly due to \$625,000 budgeted for net transfers in from other funds than actual \$30,525 net transfers out to other funds and issuance of debt of \$60,489 during 2023-24.

If these estimates are realized, the fund balance of the County's General Fund will increase \$552,417 by September 30, 2025.

Appraised value used for the 2023-24 Road and Bridge Fund budget preparation is \$1,315,763,230, a decrease of \$56,249,964, or 4% from the prior year taxable values. The Road and Bridge Fund tax rate adopted is \$0.14793 per \$100 valuation, an increase of \$0.00303 per \$100 valuation.

Revenues in the Road and Bridge Fund's budget are \$2,719,363, an increase of \$44,054 or 1% more than the final 2023-24 actual revenues of \$2,675,309. The increase is mostly due to an increase in budgeted property tax collections.

Road and Bridge Fund expenditures are budgeted at \$3,728,031, an increase of \$420,942 or 13% from final 2023-24 expenditures of \$3,307,089. The increase is due to the budgeted increased purchase of equipment expected in 2024-25 and increased wages to road hands and construction supplies.

Road and Bridge Fund other sources and uses are budgeted at net other sources of \$200,000 compared to net other sources of \$19,400 in 2023-24 mostly due to no budgeted proceeds from the sale of capital assets but \$200,000 budgeted for transfers in to help support operations.

If these estimates are realized, the fund balance of the County's Road and Bridge Fund will decrease \$808,668 by September 30, 2025.

CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the County's finances and to demonstrate the County's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the County Auditor's Office.

BASIC FINANCIAL STATEMENTS

WILBARGER COUNTY, TEXAS
STATEMENT OF NET POSITION
SEPTEMBER 30, 2024

	Governmental Activities	Business-type Activities	Total
Assets			
Cash	\$ 8,563,892	\$ 112,079	\$ 8,675,971
Investments	855,912	-	855,912
Receivables, net:			
Property taxes	271,230	-	271,230
Accounts	-	20,230	20,230
Fines	127,887	-	127,887
Intergovernmental	272,025	4,422	276,447
Other	27,679	-	27,679
Right-to-use leases receivable	-	34,619	34,619
Due from fiduciaries	102,449	-	102,449
Inventories	63,969	46,843	110,812
Prepaid items	164,783	15,341	180,124
Capital assets not being depreciated	374,294	33,137	407,431
Capital assets being depreciated, net	7,331,039	833,920	8,164,959
Total assets	<u>18,155,159</u>	<u>1,100,591</u>	<u>19,255,750</u>
Deferred outflows of resources			
Pension plan related	457,470	10,290	467,760
OPEB plan related	8,643	-	8,643
Total deferred outflows of resources	<u>466,113</u>	<u>10,290</u>	<u>476,403</u>
Liabilities			
Accounts payable	266,779	50,697	317,476
Salaries payable	18,671	349	19,020
Due to others	1,339	-	1,339
Unearned revenue	2,002,366	10,065	2,012,431
Long-term liabilities:			
Due within one year	235,555	10,555	246,110
Due in more than one year	398,452	-	398,452
Net pension liability	489,404	11,009	500,413
Total OPEB liability	96,267	-	96,267
Total liabilities	<u>3,508,833</u>	<u>82,675</u>	<u>3,591,508</u>
Deferred inflows of resources			
Pension plan related	289,139	6,504	295,643
OPEB plan related	41,163	-	41,163
Right-to-use leases receivable related	-	32,788	32,788
Total deferred inflows of resources	<u>330,302</u>	<u>39,292</u>	<u>369,594</u>
Net Position			
Net investment in capital assets	7,180,544	867,057	8,047,601
Restricted for:			
Jury duty	8,860	-	8,860
Special services	328,510	-	328,510
Grants	244,425	-	244,425
Unrestricted	7,019,798	121,857	7,141,655
Total net position	<u>\$ 14,782,137</u>	<u>\$ 988,914</u>	<u>\$ 15,771,051</u>

The accompanying notes are an integral part of this statement.

WILBARGER COUNTY, TEXAS
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2024

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:				
General government	\$ 1,683,098	\$ 289,194	\$ 68,792	\$ 76,878
Judicial	1,392,226	179,615	156,876	-
Legal	280,061	66,415	23,333	-
Financial	591,244	286,533	-	-
Public facilities	1,925,889	60,063	-	-
Public safety	1,502,614	476,845	270,959	146,015
Health and welfare	38,413	-	28,113	-
Conservation	187,073	-	-	-
Road and bridge	2,871,145	521,856	18,612	-
ARPA	31,336	-	48,836	-
Interest and fiscal charges	19,923	-	-	-
Total governmental activities	<u>10,523,022</u>	<u>1,880,521</u>	<u>615,521</u>	<u>222,893</u>
Business-type Activities:				
Airport	<u>492,779</u>	<u>402,868</u>	<u>54,126</u>	<u>-</u>
Total primary government	<u>\$ 11,015,801</u>	<u>\$ 2,283,389</u>	<u>\$ 669,647</u>	<u>\$ 222,893</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

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>
\$ (1,248,234)	\$ -	\$ (1,248,234)
(1,055,735)	-	(1,055,735)
(190,313)	-	(190,313)
(304,711)	-	(304,711)
(1,865,826)	-	(1,865,826)
(608,795)	-	(608,795)
(10,300)	-	(10,300)
(187,073)	-	(187,073)
(2,330,677)	-	(2,330,677)
17,500	-	17,500
(19,923)	-	(19,923)
<u>(7,804,087)</u>	<u>-</u>	<u>(7,804,087)</u>
 -	 (35,785)	 (35,785)
 <u>(7,804,087)</u>	 <u>(35,785)</u>	 <u>(7,839,872)</u>
 6,447,237	 -	 6,447,237
950,505	-	950,505
21,438	-	21,438
537,685	6,785	544,470
<u>1,196,117</u>	<u>26,973</u>	<u>1,223,090</u>
<u>9,152,982</u>	<u>33,758</u>	<u>9,186,740</u>
 1,348,895	 (2,027)	 1,346,868
 <u>13,433,242</u>	 <u>990,941</u>	 <u>14,424,183</u>
 <u>\$ 14,782,137</u>	 <u>\$ 988,914</u>	 <u>\$ 15,771,051</u>

WILBARGER COUNTY, TEXAS
BALANCE SHEET - GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024

	General Fund	Road & Bridge Fund	Grant Fund	ARPA Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets						
Cash and cash equivalents	\$ 4,355,350	\$ 1,372,313	\$ 298,875	\$ 1,940,137	\$ 597,217	\$ 8,563,892
Investments	455,341	400,571	-	-	-	855,912
Receivables, net:						
Property taxes	182,641	88,589	-	-	-	271,230
Fines	125,103	-	-	-	2,784	127,887
Intergovernmental	181,393	23,582	20,107	-	46,943	272,025
Other	19,900	-	-	7,779	-	27,679
Due from other funds	158,581	5,716	-	-	31,147	195,444
Inventories	21,095	42,874	-	-	-	63,969
Prepaid items	143,698	21,085	-	-	-	164,783
Total assets	<u>\$ 5,643,102</u>	<u>\$ 1,954,730</u>	<u>\$ 318,982</u>	<u>\$ 1,947,916</u>	<u>\$ 678,091</u>	<u>\$ 10,542,821</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances						
Liabilities:						
Accounts payable	\$ 217,702	\$ 46,810	\$ -	\$ -	\$ 2,267	\$ 266,779
Salaries payable	14,995	3,676	-	-	-	18,671
Due to others	-	-	-	-	1,339	1,339
Due to other funds	638	-	20,107	-	72,250	92,995
Unearned revenue	-	-	261,402	1,740,964	-	2,002,366
Total liabilities	<u>233,335</u>	<u>50,486</u>	<u>281,509</u>	<u>1,740,964</u>	<u>75,856</u>	<u>2,382,150</u>
Deferred inflows of resources:						
Unavailable revenues	<u>307,744</u>	<u>88,589</u>	<u>-</u>	<u>-</u>	<u>2,784</u>	<u>399,117</u>
Fund balances:						
Nonspendable	164,793	63,959	-	-	-	228,752
Restricted	-	-	37,473	206,952	337,370	581,795
Committed	-	1,751,696	-	-	262,081	2,013,777
Unassigned	4,937,230	-	-	-	-	4,937,230
Total fund balances	<u>5,102,023</u>	<u>1,815,655</u>	<u>37,473</u>	<u>206,952</u>	<u>599,451</u>	<u>7,761,554</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 5,643,102</u>	<u>\$ 1,954,730</u>	<u>\$ 318,982</u>	<u>\$ 1,947,916</u>	<u>\$ 678,091</u>	<u>\$ 10,542,821</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, 2024

Total fund balances - governmental funds (Exhibit A-3) \$ 7,761,554

Amounts reported for *governmental activities* 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	\$ 28,037,136	
Related accumulated depreciation	<u>20,331,803</u>	7,705,333

Property tax receivables and fines receivables are not available to pay for current period expenditures and therefore are deferred in the funds.	399,117
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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:

Notes payable	438,266	
RTU liabilities	15,484	
SBITA liabilities	71,039	
Compensated absences	<u>109,218</u>	(634,007)

The County's net pension liability and related deferred outflows and inflows related to its participation in the Texas County & District Retirement System and the OPEB liability related to the County-provided retiree medical coverage do not meet the criteria to be reported in the governmental funds financial statements. These items consist of:

Net pension liability	(489,404)	
Deferred outflows - pension related items	457,470	
Deferred inflows - pension related items	(289,139)	
Total OPEB liability	(96,267)	
Deferred outflows - OPEB related items	8,643	
Deferred inflows - OPEB related items	<u>(41,163)</u>	<u>(449,860)</u>

Total net position - governmental activities (Exhibit A-1)	<u>\$ 14,782,137</u>
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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, 2024

	General Fund	Road & Bridge Fund	Grant Fund	ARPA Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues						
Property taxes	\$ 4,502,712	\$ 1,966,010	\$ -	\$ -	\$ -	\$ 6,468,722
Sales taxes	950,505	-	-	-	-	950,505
Other taxes	21,438	-	-	-	-	21,438
Payments in lieu of taxes	1,062,779	2,556	-	-	-	1,065,335
Fees and commissions	719,980	521,856	-	-	84,852	1,326,688
Fines and forfeitures	129,391	-	-	-	10,269	139,660
Intergovernmental	254,751	18,612	491,800	125,714	267,763	1,158,640
Investment return	284,932	116,102	-	101,779	34,872	537,685
Miscellaneous	142,206	50,173	30,000	-	3,671	226,050
Total revenues	<u>8,068,694</u>	<u>2,675,309</u>	<u>521,800</u>	<u>227,493</u>	<u>401,427</u>	<u>11,894,723</u>
Expenditures						
Current:						
General government	1,422,666	55,310	18,213	-	194,914	1,691,103
Judicial	1,305,722	-	129,376	-	-	1,435,098
Legal	288,252	-	-	-	17,200	305,452
Financial	649,123	-	-	-	-	649,123
Public facilities	2,016,936	-	30,000	-	-	2,046,936
Public safety	944,688	-	405,426	-	306,487	1,656,601
Health and welfare	95,697	-	-	-	-	95,697
Conservation	188,595	-	-	-	-	188,595
Road and bridge	-	3,112,595	-	-	-	3,112,595
ARPA	-	-	-	108,214	-	108,214
Debt service:						
Principal	21,623	122,119	17,500	16,667	-	177,909
Interest and fiscal charges	2,094	17,065	-	833	-	19,992
Total expenditures	<u>6,935,396</u>	<u>3,307,089</u>	<u>600,515</u>	<u>125,714</u>	<u>518,601</u>	<u>11,487,315</u>
Excess of revenues over (under) expenditures	<u>1,133,298</u>	<u>(631,780)</u>	<u>(78,715)</u>	<u>101,779</u>	<u>(117,174)</u>	<u>407,408</u>
Other sources (uses):						
Transfers in	14,475	-	-	-	45,000	59,475
Transfers out	(45,000)	-	(14,475)	-	-	(59,475)
Issuance of debt	60,489	-	65,157	-	-	125,646
Proceeds from sale of capital assets	3,800	19,400	-	-	-	23,200
Total other sources (uses)	<u>33,764</u>	<u>19,400</u>	<u>50,682</u>	<u>-</u>	<u>45,000</u>	<u>148,846</u>
Net change in fund balances	<u>1,167,062</u>	<u>(612,380)</u>	<u>(28,033)</u>	<u>101,779</u>	<u>(72,174)</u>	<u>556,254</u>
Fund balances, beginning of year, as previously presented	3,934,961	2,428,035	-	105,173	737,131	7,205,300
Change within financial reporting entity (nonmajor to major fund)	-	-	65,506	-	(65,506)	-
Fund balances, beginning of year, as restated	<u>3,934,961</u>	<u>2,428,035</u>	<u>65,506</u>	<u>105,173</u>	<u>671,625</u>	<u>7,205,300</u>
Fund balances, end of year	<u>\$ 5,102,023</u>	<u>\$ 1,815,655</u>	<u>\$ 37,473</u>	<u>\$ 206,952</u>	<u>\$ 599,451</u>	<u>\$ 7,761,554</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, 2024

Net change in fund balances - total governmental funds (Exhibit A-5) \$ 556,254

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, net of trade ins	\$ 1,236,232	
Depreciation expense for the year	<u>790,671</u>	445,561

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. (100,859)

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. (22,806)

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 proceeds during the year were as follows:

RTU liabilities	18,897	
SBITA liabilities	<u>106,749</u>	(125,646)

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 as follows:

Notes payable	122,188	
RTU liabilities	3,413	
SBITA liabilities	<u>52,377</u>	177,978

Included in long-term debt are obligations for compensated absences. The changes in this obligation are not included in the governmental fund financial statements, but are included in the government-wide financial statements. The change in this long-term obligation was: (4,812)

Included in long-term liabilities is the net other post-employment benefit obligation related to the County's retiree health care plan. The decrease in this obligation was: 4,201

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. 419,024

Change in net position of governmental activities (Exhibit A-2) \$ 1,348,895

The accompanying notes are an integral part of this statement.

WILBARGER COUNTY, TEXAS
STATEMENT OF NET POSITION
ENTERPRISE FUND
SEPTEMBER 30, 2024

	Enterprise Fund Airport
Assets	
Current assets:	
Cash and cash equivalents	\$ 112,079
Receivables, net:	
Accounts	20,230
Other governments	4,422
Right-to-use leases receivable	34,619
Inventories	46,843
Prepaid items	15,341
Total current assets	<u>233,534</u>
Capital assets not being depreciated	33,137
Capital assets being depreciated, net	<u>833,920</u>
Total capital assets, net	<u>867,057</u>
 Total assets	 <u>1,100,591</u>
Deferred Outflows of Resources	
Pension plan related	<u>10,290</u>
Liabilities	
Current liabilities:	
Accounts payable	50,697
Salaries payable	349
Unearned revenues	10,065
Compensated absences - current portion	10,555
Total current liabilities	<u>71,666</u>
Noncurrent liabilities:	
Net pension liability	<u>11,009</u>
Total noncurrent liabilities	<u>11,009</u>
 Total liabilities	 <u>82,675</u>
Deferred Inflows of Resources	
Pension plan related	6,504
Right-to-use leases receivable related	<u>32,788</u>
Total deferred inflows of resources	<u>39,292</u>
Net Position	
Net investment in capital assets	867,057
Unrestricted	<u>121,857</u>
Total net position	<u><u>\$ 988,914</u></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, 2024

	Enterprise Fund Airport
Operating Revenues	
Sale of fuel	\$ 330,789
Hangar rentals	70,966
Other revenues	1,113
Total Operating Revenues	<u>402,868</u>
Operating Expenses	
Salaries and related costs	128,180
Other supplies and charges	247,340
Repairs and maintenance	20,914
Insurance	22,495
Utilities	21,792
Depreciation	44,675
Total Operating Expenses	<u>485,396</u>
Operating Loss	<u>(82,528)</u>
Non-Operating Revenues & Expenses	
Intergovernmental revenue	54,126
Farmland lease	26,973
Interest revenue	6,785
Loss on disposal of capital assets	(7,383)
Total Non-operating Revenues and Expenses	<u>80,501</u>
Change in net position	(2,027)
Net position - beginning	990,941
Net position - ending	<u><u>\$ 988,914</u></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, 2024

	Enterprise Fund Airport
Cash Flows from Operating Activities:	
Cash received from customers	\$ 402,279
Cash payments to employees for services	(138,430)
Cash payments to other suppliers for goods and services	(291,133)
Net cash used by operating activities	<u>(27,284)</u>
Cash Flows from Non-Capital Financing Activities:	
Interfund borrowings	756
Intergovernmental grants	54,126
Farmland lease	26,973
Net cash provided by non-capital financing activities	<u>81,855</u>
Cash Flows from Capital and Related Financing Activities:	
Proceeds from the sale of capital assets	<u>9,300</u>
Cash Flows from Investing Activities:	
Interest on investments	<u>6,785</u>
Net Increase in Cash and Cash Equivalents	70,656
Cash and Cash Equivalents at Beginning of Year	41,423
Cash and Cash Equivalents at End of Year	<u><u>\$ 112,079</u></u>
Reconciliation of Operating Loss to Net Cash	
Used by Operating Activities:	
Operating Loss	\$ (82,528)
Adjustments to Reconcile Operating Loss to Net Cash	
Used by Operating Activities:	
Depreciation	44,675
Change in Assets and Liabilities:	
Decrease (Increase):	
Accounts receivables	(589)
Due from other governments	(4,422)
Right-to-use leases receivable	22,464
Inventories	(13,368)
Prepaid expenses	(2,469)
Deferred outflows of resources - pension plan related	13,630
Increase (Decrease):	
Accounts payable	49,152
Salaries payable	(3,115)
Unearned revenues	(6,720)
Compensated absences	1,516
Deferred inflows of resources - pension plan related	609
Deferred inflows of resources - right-to-use leases receivable related	(23,229)
Net pension liability	(22,890)
Total adjustments	55,244
Net cash used by operating activities	<u><u>\$ (27,284)</u></u>

The accompanying notes are an integral part of this statement.

WILBARGER COUNTY, TEXAS
STATEMENT OF FIDUCIARY NET POSITION
SEPTEMBER 30, 2024

	Custodial Funds
Assets	
Cash and cash equivalents	\$ 1,492,135
Investments	235,196
Due from other funds	18,906
Total assets	<u>1,746,237</u>
Liabilities	
Accounts payable	402
Due to other funds	121,355
Due to other governments	313,720
Due to others	780
Total liabilities	<u>436,257</u>
Net Position	
Restricted for other purposes	1,309,980
Total net position	<u>\$ 1,309,980</u>

The accompanying notes are an integral part of this statement.

WILBARGER COUNTY, TEXAS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Custodial Funds
Additions	
Juvenile Probation	\$ 1,251,036
Sheriff's Department	136,090
Tax Assessor Collector	29,206,676
County Clerk	89,904
District Clerk	450,508
County and District Attorneys	254,456
Justices of the Peace	131,832
Miscellaneous	291,072
Total additions	<u>31,811,574</u>
Deductions	
Juvenile Probation	1,209,518
Sheriff's Department	118,282
Tax Assessor Collector	29,206,418
County Clerk	114,509
District Clerk	511,198
County and District Attorneys	288,945
Justices of the Peace	132,861
Miscellaneous	280,228
Total deductions	<u>31,861,959</u>
Change in net position	(50,385)
Net position - beginning	<u>1,360,365</u>
Net position - ending	<u><u>\$ 1,309,980</u></u>

The accompanying notes are an integral part of this statement.

WILBARGER COUNTY, TEXAS

NOTES TO THE FINANCIAL STATEMENTS

SEPTEMBER 30, 2024

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Reporting Entity

Wilbarger County, Texas (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 the County conform to generally accepted accounting principles issued by the Governmental Accounting Standards Board (GASB) 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, 2024

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.

Governmental 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.

The *Grant Fund* is a special revenue fund used to account for various individual grants received by Wilbarger County.

The *American Rescue Plan Act (ARPA) Grant Fund* is a special revenue fund used to account for the federal American Rescue Plan Act COVID-19 relief grant funds.

The County reports the following nonmajor governmental funds as 'Nonmajor Governmental Funds':

The *Special Revenue Funds* account for proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

The *Capital Projects Fund* is used to account for financial resources to be used for the acquisition or construction of major capital facilities.

The County reports the following major enterprise fund:

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

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2024

Additionally, the County reports the following fund types:

Custodial Funds are used to report cash and investments and other resources held in a purely custodial capacity. Custodial funds typically involve only the receipt, temporary investment, and remittance of fiduciary resources to individuals, private organizations, or other governments. The assets are held in a trustee or custodial capacity and are not available to support County programs; therefore, these funds are not included in the government-wide financial statements.

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

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

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2024

balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

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

Property taxes are levied on October 1 by the County based on the January 1 property values as appraised by the Wilbarger County 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.

d. Right-to-Use Lease Receivable

The County is the lessor in agreements to lease farmland and airport hangar space. The farmland lease commenced in August 2019 with an initial lease term of five years and an interest rate of 5.00%. The farmland lease was not renewed. However, a lease with a new lessee started January 2025. The airport hangar lease commenced in July 2022 with an initial lease term of five years and an interest rate of 5.00%. The lease payments received during the year totaled \$25,435 including \$2,971 of interest. The total lease receivable at September 30, 2024 was \$34,619.

5. Capital Assets

Capital assets, which include property, plant, equipment, infrastructure assets (e.g. roads, bridges, and similar items), and subscription-based information technology arrangements, 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.

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2024

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

Buildings and Improvements	15 - 40 years
Infrastructure	20 - 40 years
Machinery and Equipment	5 - 15 years
Right-to-Use Leased Equipment	5 years
SBITA Assets	2 - 4 years

6. Right-to-Use Lease Liabilities

The County is a lessee for a non-cancellable lease of equipment. The County recognizes a lease liability, reported with long-term debt, and a right-to-use lease asset (lease asset), reported with other capital assets, in the government-wide financial statements. The County recognizes lease liabilities with an initial, individual value of \$5,000 or more.

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

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

The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases.

The lease term includes the non-cancellable period of the lease.

Lease payments included in the measurement of the lease liability are composed of fixed payments and any purchase option price that the County is reasonably certain to exercise, and any other payments that are reasonably certain of being required based on an assessment of all relevant factors.

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

7. Subscription-Based Information Technology Agreements (SBITAs)

The County has noncancellable contracts with SBITA vendors for the right-to-use information technology (IT) software, alone or in combination with tangible capital assets (the underlying IT assets). The County recognizes a subscription liability, reported with long-term debt, and a right-to-use subscription asset (an intangible asset), reported with other capital assets, in the government-wide financial statements. The County recognizes subscription liabilities with an initial, individual value of \$5,000 or more.

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2024

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

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

The County uses the interest rate charged by the SBITA vendor as the discount rate. When the interest rate charged by the SBITA vendor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for SBITAs.

The subscription term includes the noncancellable period of the SBITA.

Subscription payments included in the measurement of the subscription liability is composed of fixed payments and any other payments that are reasonably certain of being required based on an assessment of all relevant factors.

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

8. 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 that time. The County has items that qualify for reporting in this category. The amounts reported by the County in this category include amounts related to the County's participation in TCDRS and its right-to-use leases receivable 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, 2024:

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2024

	Statement of Net Position – Governmental Activities	Statement of Net Position – Business-type Activities & Enterprise Fund	Balance Sheet – Governmental Funds
Deferred outflows of resources:			
Pension plan related	\$457,470	\$10,290	\$ -
OPEB plan related	<u>8,643</u>	<u>-</u>	<u>-</u>
	<u>\$466,113</u>	<u>\$10,290</u>	<u>\$ -</u>
Deferred inflows of resources:			
Pension plan related	\$ 289,139	\$ 6,504	\$ -
OPEB plan related	41,163	-	-
Lease receivable	-	32,788	-
Unavailable revenues:			
Property taxes	-	-	271,230
Fines and fees	<u>-</u>	<u>-</u>	<u>127,887</u>
	<u>\$ 330,302</u>	<u>\$39,292</u>	<u>\$399,117</u>

9. 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.

10. 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. Premiums and discounts on long-term obligations are deferred and amortized over the life of the debt using the straight-line method which approximates the effective interest method. Long-term obligations payable is reported net of the applicable premium or discount. Issuance costs are expensed in the period the debt is issued.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as 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.

11. 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 in 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, 2024

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

12. 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.

13. 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.

14. Concentration Risk

The three largest property taxpayers accounted for 32.9% of the County's total tax values for the 2023 tax year.

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2024

15. 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 Annual Comprehensive 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.

16. Other Post-Employment Benefits

The fiduciary net position of the County's Retiree Health Care Plan has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes for purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to other post-employment benefits, OPEB expense, and information about assets, liabilities and additions to/deductions from the County's Retiree Health Care Plan fiduciary net position. Benefit payments are recognized when due and payable in accordance with the benefit terms. There are no investments as this is a pay-as-you-go-plan and all cash is held in a cash account.

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, except for over-expending its budget in the General Fund in eleven areas ranging from \$14 to \$25,409, in the Road and Bridge Fund in one area by \$395, in the Grant Fund in four areas ranging from \$5,426 to \$30,000, and in the ARPA Fund in two areas ranging from \$833 to \$16,667.

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

The County has no funds with a deficit fund balance or net position at September 30, 2024.

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, 2024, the carrying amount of the County's deposits was \$9,531,883 and the balance per the bank was \$9,855,736. Included in the carrying amount and bank balance are money market savings accounts (recorded as investments) totaling \$855,912.

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, 2024 were \$1,727,331 and the balance per the bank was \$1,843,967. All deposits and investments were secured by FDIC coverage.

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2024

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, 2024 are shown below:

<u>Investment or Investment Type</u>	<u>Weighted Maturity (Days)</u>	<u>Fair Value</u>
Money Market Savings Accounts	N/A	<u>\$855,912</u>

The County categorizes its fair value measurements with the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Investments that are measured at fair value using the net asset value per share (or its equivalent) as a practical expedient are not classified in the fair value hierarchy below. In instances where inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The County's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset or liability.

The County values its money market savings accounts using Level 2 inputs (statements from the County's depository).

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:

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2024

a. Credit Risk

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

b. Custodial Credit Risk

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

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

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

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.

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 charges. Nonnegotiable certificates of deposit are examples of nonparticipating interest-earning investment contracts.

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2024

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, 2024, was \$0.33070 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 fiscal year 2024 was \$0.02157. The total tax rate for Wilbarger County for fiscal year 2024 also includes a Farm to Market Right of Way with a tax rate of \$0.12333. The total tax rate for Wilbarger County for fiscal year 2024 was \$0.47560.

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, 2024, net property taxes receivable is calculated as follows:

Gross property taxes receivable	\$443,474
Allowance for uncollectible taxes	(<u>172,244</u>)
Net property taxes receivable	<u>\$271,230</u>

Of the \$271,230 of net property taxes receivable at September 30, 2024, the County expects to collect approximately \$80,000 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, 2024, net fines receivable is calculated as follows:

Gross fines receivable	\$1,513,539
Allowance for uncollectible fines	(<u>1,385,652</u>)
Net fines receivable	<u>\$ 127,887</u>

Of the \$127,887 of net fines receivable at September 30, 2024, the County expects to collect approximately \$40,000 within a year. This is similar to the delinquent fines receivable collected in the current year.

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2024

F. CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2024 was as follows:

Governmental Activities:

	Balance 10/1/2023	Additions	Retirements	Transfers	Balance 9/30/2024
Capital assets not being depreciated:					
Land	\$ 312,699	\$ 61,595	\$ -	\$ -	\$ 374,294
Capital assets being depreciated:					
Buildings and improvements	4,507,589	128,497	-	-	4,636,086
Infrastructure	14,273,098	-	-	-	14,273,098
Machinery and equipment	8,032,996	920,494	375,517	-	8,577,973
Right-to-use leased equipment	-	18,897	-	-	18,897
SBITA assets	50,039	106,749	-	-	156,788
Total capital assets being depreciated	<u>26,863,722</u>	<u>1,174,637</u>	<u>375,517</u>	<u>-</u>	<u>27,662,842</u>
Less accumulated depreciation for:					
Buildings and improvements	2,872,250	92,432	-	-	2,964,682
Infrastructure	11,552,019	129,558	-	-	11,681,577
Machinery and equipment	5,365,111	516,567	274,658	-	5,607,020
Right-to-use leased equipment	-	3,779	-	-	3,779
SBITA assets	26,410	48,335	-	-	74,745
Total accumulated depreciation	<u>19,815,790</u>	<u>790,671</u>	<u>274,658</u>	<u>-</u>	<u>20,331,803</u>
Total capital assets being depreciated, net	<u>7,047,932</u>	<u>383,966</u>	<u>(100,859)</u>	<u>-</u>	<u>7,331,039</u>
Governmental activities capital assets, net	<u>\$ 7,360,631</u>	<u>\$ 445,561</u>	<u>(\$100,859)</u>	<u>\$ -</u>	<u>\$ 7,705,333</u>

At September 30, 2024, machinery and equipment with a cost of \$938,289 and accumulated depreciation of \$346,930 is financed under notes payable.

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

Governmental activities:	
General government	\$ 54,982
Judicial	18,929
Financial	21,134
Public facilities	99,042
Public safety	68,400
Health and welfare	14,078
Conservation	8,384
Road and bridge	<u>505,722</u>
Total governmental depreciation	<u>\$790,671</u>

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2024

Business-Type Activities:	<u>Balance</u> <u>10/1/2023</u>	<u>Additions</u>	<u>Retirements</u>	<u>Transfers</u>	<u>Balance</u> <u>9/30/2024</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	2,506,875	-	-	-	2,506,875
Machinery and equipment	385,006	-	19,250	-	365,756
Total capital assets being depreciated	3,969,495	-	19,250	-	3,950,245
Less accumulated depreciation for:					
Buildings and improvements	745,302	23,569	-	-	768,871
Infrastructure	1,985,945	15,326	-	-	2,001,271
Machinery and equipment	342,970	5,780	2,567	-	346,183
Total accumulated depreciation	3,074,217	44,675	2,567	-	3,116,325
Total capital assets being depreciated, net	895,278	(44,675)	(16,683)	-	833,920
Business-type activities capital assets, net	\$ 928,415	(\$44,675)	(\$16,683)	\$ -	\$ 867,057

G. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

Balances due to and from other funds at September 30, 2024 were as follows:

<u>Due To Fund</u>	<u>Due From Fund</u>	<u>Payable</u>	<u>Reason</u>
General Fund	Grant Fund	\$ 20,107	Short-term loan
General Fund	Nonmajor Governmental Funds	16,481	Short-term loan
Nonmajor Governmental Funds	Nonmajor Governmental Funds	31,147	Short-term loan
General Fund	General Fund	638	Short-term loan
Road and Bridge Fund	Nonmajor Governmental Funds	5,716	Short-term loan
General Fund	Custodial Funds	121,355	Short-term loan
Custodial Funds	Nonmajor Governmental Funds	18,906	Short-term loan
	Total	<u>\$214,350</u>	

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

Interfund transfers during the year ended September 30, 2024 were as follows:

<u>Transfers From</u>	<u>Transfers To</u>	<u>Amount</u>	<u>Reason</u>
General Fund	Nonmajor Governmental Funds	\$45,000	Supplement other resources
Grant Fund	General Fund	14,475	Reimburse expenditures paid
	Total	<u>\$59,475</u>	

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2024

H. LONG-TERM LIABILITIES

The County issues notes payable 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, 2024 were as follows:

	Balance <u>10/1/2023</u>	<u>Additions</u>	<u>Retirements</u>	Balance <u>9/30/2024</u>	Due Within <u>One Year</u>
Governmental Activities:					
Notes payable	\$560,454	\$ -	\$122,188	\$438,266	\$ 89,042
Right-to-use lease liabilities	-	18,897	3,413	15,484	3,587
SBITA liabilities	16,667	106,749	52,377	71,039	33,708
Compensated absences	<u>104,406</u>	<u>113,960</u>	<u>109,148</u>	<u>109,218</u>	<u>109,218</u>
Total long-term liabilities – governmental activities	<u>\$681,527</u>	<u>\$239,606</u>	<u>\$287,126</u>	<u>\$634,007</u>	<u>\$235,555</u>

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

Debt service requirements on long-term debt at September 30, 2024 are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$126,337	\$16,845	\$143,182
2026	373,658	12,514	386,172
2027	20,629	1,166	21,795
2028	<u>4,165</u>	<u>130</u>	<u>4,295</u>
Totals	<u>\$524,789</u>	<u>\$30,655</u>	<u>\$555,444</u>

Notes Payable

Obligations under notes payable at September 30, 2024 are as follows:

<u>Purpose</u>	<u>Original Amount</u>	<u>Date of Obligation</u>	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Balance 9/30/2024</u>
2017 Wheel Loader – Precinct #1	\$123,860	6/8/20	6/12/25	2.95%	\$ 26,199
2021 JD 672 Motor Grader – Precinct #3	190,396	12/18/20	12/18/25	2.95%	130,513
2021 JD 672 Motor Grader – Precinct #3	199,802	12/18/20	12/18/25	2.95%	140,777
2021 JD 672 Motor Grader – Precinct #3	199,802	12/18/20	12/18/25	2.95%	<u>140,777</u>
Total Notes Payable					<u>\$438,266</u>

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2024

Notes payable debt service requirements to maturity are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 89,042	\$12,930	\$101,972
2026	<u>349,224</u>	<u>10,302</u>	<u>359,526</u>
Totals	<u>\$438,266</u>	<u>\$23,232</u>	<u>\$461,498</u>

Right-to-Use Lease Liabilities

In October 2023, the County leased a postage machine with a future value of \$21,475 and an initial computed value of \$18,897. Twenty quarterly payments of \$1,074 are due each quarter beginning in December 2023. The lease is computed at the County's incremental borrowing rate of 5.00%. The balance at September 30, 2024 is \$15,484.

The right-to-use leased assets and related accumulated amortization at September 30, 2024 are included in right-to-use leased equipment in Note F.

Right-to-use lease liabilities debt service requirements to maturity are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 3,587	\$ 708	\$ 4,295
2026	3,770	525	4,295
2027	3,962	333	4,295
2028	<u>4,165</u>	<u>130</u>	<u>4,295</u>
Totals	<u>\$15,484</u>	<u>\$1,696</u>	<u>\$17,180</u>

SBITA Liabilities

In February 2022, the County entered into a SBITA for hosting software with a future value of \$52,500 and an initial computed value of \$50,040. Three annual payments of \$17,500 are due each year beginning February 2022. The SBITA is computed at the County's incremental borrowing rate of 5.00%. The final payment under the SBITA was made in February 2024.

In October 2023, the County entered into a SBITA for tax software with a future value of \$43,650 and an initial computed value of \$41,592. Nine quarterly payments of \$4,850 are due each quarter beginning October 2023. The SBITA is computed at the County's incremental borrowing rate of 5.00%. The balance at September 30, 2024 is \$23,382.

In February 2024, the County entered into a SBITA for sheriff software with a future value of \$70,000 and an initial computed value of \$65,157. Four annual payments of \$17,500 are due each year beginning February 2024. The SBITA is computed at the County's incremental borrowing rate of 5.00%. The balance at September 30, 2024 is \$47,657.

The combined balance of the SBITAs at September 30, 2024 is \$71,039.

The SBITA assets and related accumulated amortization at September 30, 2024 are included in SBITA assets in Note F.

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2024

SBITA liabilities debt service requirements to maturity are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$33,708	\$3,207	\$36,915
2026	20,664	1,687	22,351
2027	16,667	833	17,500
Totals	<u>\$71,039</u>	<u>\$5,727</u>	<u>\$76,766</u>

Business-Type Activities

Changes in long-term liabilities for the year ended September 30, 2024 were as follows:

	<u>Balance 10/1/2023</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance 9/30/2024</u>	<u>Due Within One Year</u>
Compensated absences	<u>\$9,039</u>	<u>\$9,029</u>	<u>\$7,513</u>	<u>\$10,555</u>	<u>\$10,555</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.

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, 2024, 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.

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2024

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 over 800 nontraditional defined benefit pension plans. TCDRS in the aggregate issues an Annual Comprehensive Financial Report (ACFR) 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, 2023 valuation and measurement date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	82
Inactive employees entitled to but not yet receiving benefits	56
Active employees	85

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 12.18% for the months of the accounting year in 2023, and 12.03% for the months of the accounting year in 2024.

The contribution rate payable by the employee members for calendar year 2023 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, 2024

4. Net Pension Liability

The County's Net Pension Liability (NPL) was measured as of December 31, 2023, and the Total Pension Liability used to calculate the Net Pension Liability was determined by an actuarial valuation.

Actuarial Assumptions

The demographic assumptions were developed from an actuarial experience investigation of TCDRS over 2017-2020. They were recommended by Milliman and adopted by the TCDRS Board of Trustees in December of 2021. All economic assumptions were recommended by Milliman and adopted by the TCDRS Board of Trustees in March of 2021. These assumptions, except where required to be different by GASB 68, are used to determine the total pension liability as of December 31, 2023. The assumptions are reviewed annually for continued compliance with the relevant actuarial standards of practice.

Real rate of return	5.00% per year
Inflation	2.50% per year
Long-term investment return	7.50% per year, net of pension plan investments expenses
Growth in membership	0.00% per year
Payroll growth	3.00% per year

Salary increases were based on a service-related table. The mortality rates for active members were based on 135% of Pub-2010 General Employees Amount-Weighted Mortality Table for males and 120% Pub-2010 General Employees Amount-Weighted Mortality Table for females, both projected with 100% of the MP-2021 Ultimate scale after 2010. The mortality rate for service retirees, beneficiaries, and non-depositing members was based on 135% of Pub-2010 General Retirees Amount-Weighted Mortality Table for males and 120% Pub-2010 General Retirees Amount-Weighted Mortality Table for females, both projected with 100% of the MP-2021 Ultimate scale after 2010. The mortality rates for disabled retirees were based on 160% of Pub-2010 General Disabled Retirees Amount-Weighted Mortality Table for males and 125% Pub-2010 General Disabled Retirees Amount-Weighted Mortality Table for females, both projected with 100% of the MP-2021 Ultimate scale after 2010.

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 2024 information for a 10-year time horizon.

The valuation assumption for long-term expected return is re-assessed at a minimum of every four years, and is set based on a long-term time horizon. The TCDRS Board of Trustees adopted the current assumption at their March 2021 meeting.

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, 2024

<u>Asset Class</u>	<u>Benchmark</u>	<u>Target Allocation ⁽¹⁾</u>	<u>Geometric Real Rate of Return (Expected minus Inflation) ⁽²⁾</u>
US Equities	Dow Jones U.S. Total Stock Market Index	11.50%	4.75%
Global Equities	MSCI World (net) Index	2.50%	4.75%
International Equities – Developed Markets	MSCI World Ex USA (net) Index	5.00%	4.75%
International Equities – Emerging Markets	MSCI Emerging Markets (net) Index	6.00%	4.75%
Investment-Grade Bonds	Bloomberg U.S. Aggregate Bond Index	3.00%	2.35%
Strategic Credit	FTSE High-Yield Cash-Pay Index	9.00%	3.65%
Direct Lending	Morningstar LSTA US Leveraged Loan TR USD Index	16.00%	7.25%
Distressed Debt	Cambridge Associates Distressed Securities Index ⁽³⁾	4.00%	6.90%
REIT Equities	67% FTSE NAREIT All Equity REITs Index + 33% S&P Global REIT (net) Index	2.00%	4.10%
Master Limited Partnerships (MLPs)	Alerian MLP Index	2.00%	5.20%
Private Real Estate Partnerships	Cambridge Associates Real Estate Index ⁽⁴⁾	6.00%	5.70%
Private Equity	Cambridge Associates Global Private Equity & Venture Capital Index ⁽⁵⁾	25.00%	7.75%
Hedge Funds	Hedge Fund Research, Inc. (HFRI) Fund of Funds Composite Index	6.00%	3.25%
Cash Equivalents	90-Day U.S. Treasury	2.00%	0.60%

⁽¹⁾ Target asset allocation adopted at the March 2024 TCDRS Board Meeting.

⁽²⁾ Geometric real rates of return equal the expected return minus the assumed inflation of 2.2%, per Cliffwater's 2024 capital market assumptions

⁽³⁾ Includes vintage years 2005 – present of Quarter Pooled Horizon IRRs.

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

⁽⁵⁾ Includes vintage years 2006 – present of Quarter Pooled Horizon IRRs.

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 (7.60%).

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2024

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, 2022	\$26,272,130	\$24,657,905	\$1,614,225
Changes for the year:			
Service cost	531,367	-	531,367
Interest on total pension liability	1,981,472	-	1,981,472
Effect of plan changes	-	-	-
Effect of economic/demographic gains or losses	(160,963)	-	(160,963)
Effect of assumptions changes or inputs	-	-	-
Refund of contributions	(79,077)	(79,077)	-
Benefit payments	(1,411,212)	(1,411,212)	-
Administrative expenses	-	(13,907)	13,907
Member contributions	-	292,370	(292,370)
Net investment income	-	2,703,110	(2,703,110)
Employer contributions	-	508,727	(508,727)
Other changes	-	(24,612)	24,612
Balances as of December 31, 2023	<u>\$27,133,717</u>	<u>\$26,633,304</u>	<u>\$ 500,413</u>

Sensitivity Analysis

The following presents the net pension liability (asset) of the County, calculated using the discount rate of 7.60%, as well as what the County's net pension liability (asset) would be if it were calculated using a discount rate that is 1 percentage point lower (6.60%) or 1 percentage point higher (8.60%) than the current rate.

	1% Decrease 6.60%	Current Discount Rate 7.60%	1% Increase 8.60%
Net pension liability (asset)	<u>\$3,732,788</u>	<u>\$500,413</u>	<u>(\$2,240,200)</u>

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2024

Pension Expense

	<u>January 1, 2023 to December 31, 2023</u>
Service cost	\$ 531,367
Interest on total pension liability ⁽¹⁾	1,981,472
Effect of plan changes	-
Administrative expenses	13,907
Member contributions	(292,370)
Expected investment return net of investment expenses	(1,846,854)
Recognition of deferred inflows/outflows of resources:	
Recognition of economic/demographic gains or losses	(103,121)
Recognition of assumption changes or inputs	313,810
Recognition of investment gains or losses	(502,633)
Other ⁽²⁾	<u>24,612</u>
Pension expense	<u>\$ 120,190</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, 2024, 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	\$ -	\$280,587
Change in assumptions	-	15,056
Net difference between projected and actual earnings	64,791	-
Contributions made subsequent to measurement date	<u>402,969</u>	<u>-</u>
Total	<u>\$467,760</u>	<u>\$295,643</u>

\$402,969 reported as deferred outflows of resources resulting from contributions subsequent to the measurement date will be recognized as an addition to the net pension asset for the plan year ending December 31, 2024. Other amounts of the County's deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ended December 31:</u>	
2024	(\$344,333)
2025	(211,549)
2026	496,282
2027	(171,252)

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2024

L. DEFINED OTHER POST-EMPLOYMENT BENEFIT PLAN

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. *Demographic Information*

<u>Status</u>	<u>9/30/23</u>	<u>9/30/24</u>
Active – Employee Only	65	46
Active – Employee and Dependent	15	26
Retired – Employee Only	3	1
Retired – Employee and Dependent	0	0

3. *Actuarial Methods and Assumptions Used for GASB Calculations*

GASB accounting methodology were used to determine the post-retirement medical benefit obligations.

Actuarial Method	Individual Entry Age Normal Cost Method – Level Percentage of Projected Salary
Service Cost	Determined for each employee as the Actuarial Present Value of Benefits allocated to the valuation year. The benefit attributed to the valuation year is that incremental portion of the total projected benefit earned during the year in accordance with the plan's benefit formula. This allocation is based on each participant's service between date of hire and date expected termination.
Total OPEB Liability	The Actuarial Present Value of Benefits allocated to all periods prior to the valuation year.
Discount Rate	4.06% (1.56% real rate of return plus 2.50% inflation)
Average Per Capita Claim Cost	The medical claim cost ranges from \$14,162 at age 50 to \$20,010 at age 64.
Health Care Cost Trend	Level 4.50%
Mortality	RPH-2014 Total Table with Projection MP-2021

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2024

Turnover	Rates varying based on gender, age and select and ultimate at 15 years. Rates are based on the TCDRS actuarial assumptions from the 2017 retirement plan valuation report. The rates vary by entry age, gender and years. For males the rates range from 2.4% to 33.4% and for females the rates range from 2.7% to 36.2%.
Disability	None assumed
Retirement Rates	The retirement rates were developed from the assumption used in the 2017 actuarial report for the TCDRS retirement plans. The rates are unisex and range from 10% at age 50 to 25% at age 65.
Retiree Contributions	The retiree pays the full contribution rate for the medical and dental coverage.
Salary Scale	3.50%
Data Assumptions - Coverage	100% of all retirees who currently have healthcare coverage will continue with the same coverage until eligibility for Medicare. 25% of all actives who currently have healthcare coverage will continue with coverage upon retirement. For those with family coverage 25% will elect to continue with coverage including the spouse and the remainder will elect individual coverage. It is assumed that coverage is not continued beyond eligibility for Medicare.
Valuation Date	September 30, 2024
Measurement Date	September 30, 2024

4. Changes in Total OPEB Liability

	<u>Changes in Total OPEB Liability</u>
Balances as of September 30, 2023	\$102,606
Changes for the year:	
Service cost	6,597
Interest cost	5,053
Changes of benefit terms	-
Differences between expected and actual experience	(17,694)
Changes in assumptions	6,236
Other changes	-
Contributions-employer	-
Net investment income	-
Benefit payments	(6,531)
Administrative expense	-
Balance as of September 30, 2024	<u>\$ 96,267</u>

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2024

5. *Sensitivity Analysis of the Discount and Trend Rate*

Discount Rate

The following presents the total OPEB liability of the County, calculated using the discount rate of 4.06%, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.06%) or 1 percentage point higher (5.06%) than the current rate.

	1% Decrease <u>3.06%</u>	Current Discount Rate <u>4.06%</u>	1% Increase <u>5.06%</u>
Total OPEB liability	<u>\$105,699</u>	<u>\$96,267</u>	<u>\$87,596</u>

Trend Rate

The following presents the total OPEB liability of the County, calculated using the healthcare cost trend rate of 4.50%, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.50%) or 1 percentage point higher (5.50%) than the current rate.

	1% Decrease <u>3.50%</u>	Current Health Care Trend Rate <u>4.50%</u>	1% Increase <u>5.50%</u>
Total OPEB liability	<u>\$84,316</u>	<u>\$96,267</u>	<u>\$110,365</u>

6. *OPEB Expense*

	October 1, 2023 to <u>September 30, 2024</u>
Service cost at October 1, 2023	\$6,597
Interest cost (including interest on Service Cost)	5,053
Changes of benefit terms	-
Current recognized deferred outflows (inflows)	-
Difference between expected and actual experience	(8,898)
Changes in assumptions or other inputs	(422)
Other changes, if significant	-
Difference of projected investment earnings	-
Total OPEB expense as of September 30, 2024	<u>\$2,330</u>

7. *Deferred Outflows / Inflows of Resources*

As of September 30, 2024, the deferred outflows and inflows of resources are as follows:

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2024

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$29,950
Changes of assumptions/inputs	8,643	11,213
Net difference between projected and actual investments	-	-
Contributions made subsequent to measurement date	<u>-</u>	<u>-</u>
Total	<u>\$8,643</u>	<u>\$41,163</u>

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

<u>Year Ended September 30:</u>	
2025	(\$9,320)
2026	(9,482)
2027	(9,540)
2028	(1,820)
2029	(1,820)
2030 and after	(538)

M. FUND BALANCES

The Governmental Funds' fund balances consisted of the following at September 30, 2024:

	<u>General Fund</u>	<u>Road & Bridge</u>	<u>Grant Fund</u>	<u>ARPA Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
Nonspendable:						
Inventories	\$ 21,095	\$ 42,874	\$ -	\$ -	\$ -	\$ 63,969
Prepaid items	<u>143,698</u>	<u>21,085</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>164,783</u>
Total nonspendable	<u>164,793</u>	<u>63,959</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>228,752</u>
Restricted:						
Jury	-	-	-	-	8,860	8,860
Special services	-	-	-	-	328,510	328,510
Grants	<u>-</u>	<u>-</u>	<u>37,473</u>	<u>206,952</u>	<u>-</u>	<u>244,425</u>
Total restricted	<u>-</u>	<u>-</u>	<u>37,473</u>	<u>206,952</u>	<u>337,370</u>	<u>581,795</u>
Committed:						
Road and bridge	-	1,751,696	-	-	-	1,751,696
Juvenile probation	-	-	-	-	3,685	3,685
Capital projects	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>258,396</u>	<u>258,396</u>
Total committed	<u>-</u>	<u>1,751,696</u>	<u>-</u>	<u>-</u>	<u>262,081</u>	<u>2,013,777</u>
Unassigned	<u>4,937,230</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,937,230</u>
Total fund balances	<u>\$5,102,023</u>	<u>\$1,815,655</u>	<u>\$ 37,473</u>	<u>\$206,952</u>	<u>\$599,451</u>	<u>\$7,761,554</u>

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2024

N. TAX ABATEMENT AGREEMENTS

The County has approved five tax abatement agreements. The first agreement is with Electra Wind LLC dated May 11, 2015, the second agreement is with Lockett Wind, LLC dated November 13, 2017, the third agreement is with Blue Summitt II Wind LLC dated December 18, 2018, the fourth agreement is with Tyson Refrigerated Processed Foods dated January 11, 2021, and the fifth agreement is with Western Trail Wind LLC dated January 1, 2022. All agreements were issued pursuant to the Property Redevelopment and Tax Abatement Act, as amended, in V.T.C.A. Tax Code, Chapter 313. It was noted that one other agreement will come on-line in future years.

The Electra Wind LLC agreement is a ten-year abatement of taxable real and personal property for 100% all years, with payments in lieu of taxes of \$345,000 due in years 1 through 7 and \$460,000 due in years 8 through 10. This is the seventh year of the agreement, and the total value loss was \$1,333,938,772. The reduction in maintenance and operations (M&O) taxes was \$4,411,336 and road and bridge (R&B) taxes was \$1,932,877.

The Lockett Wind, LLC agreement is a ten-year abatement of taxable real and personal property for 100% all years, with payments in lieu of taxes of \$225,000 due in years 1 through 4, \$262,500 due in years 5 through 7 and \$300,000 due in years 8 through 10. This is the fourth year of the agreement and the total value loss was \$154,719,089. The reduction in M&O taxes was \$511,656 and R&B taxes was \$224,188.

The Blue Summit II Wind LLC agreement is a ten-year abatement of taxable real and personal property for 100% all years, with payments in lieu of taxes of \$93,600 due in years 1 through 5 and \$117,000 due in years 6 through 10. This is the fifth year of the agreement and the total value loss was \$31,561,205. The reduction in M&O taxes was \$104,373 and R&B taxes was \$45,732.

The Tyson Refrigerated Processed Foods agreement is a five-year abatement of taxable real and personal property for 100% in the first year, 80% in the second year, 60% in the third year, 40% in the fourth year, and 20% in the fifth year, with no payments in lieu of taxes in any of the five years. This is the third year of the agreement and the total value loss was \$25,243,818. The reduction in M&O taxes was \$83,481 and R&B taxes was \$36,578.

The Western Trail Wind LLC agreement is a ten-year abatement of taxable real and personal property for 100% all years, with payments in lieu of taxes of \$342,630 due in years 1 through 4, \$399,735 due in years 5 through 7, and \$456,840 due in years 8 through 10. This is the second year of the agreement and the total value loss was \$186,686,183. The reduction in M&O taxes was \$617,371 and R&B taxes was \$270,508.

All of the agreements have early termination/default clauses that without the consent of the County or in the event that the company or its successor-in-interest fails to comply in any material respect with the terms of the agreement or to meet any material obligation under the agreement, then the County shall be entitled to the recapture of all ad valorem tax revenue lost as a result of the agreement together with the payment of 10% interest on that recaptured ad valorem tax revenue.

O. ECONOMIC DEPENDENCY

The County's top three taxpayers' taxable values equal \$453,348,558, or approximately 33% of the total taxable value for 2023-24. A significant decline in taxable values from one or both of those entities could have a material adverse effect on the County's operations.

WILBARGER COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2024

P. NEW ACCOUNTING PRONOUNCEMENT

GASB Statement No. 101, Compensated Absences, is effective for fiscal years beginning after December 15, 2023. The objective of GASB Statement No. 101 is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective will be achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. Though GASB Statement No. 101 will be effective for the fiscal year 2024-25, the financial impact is not known at this time.

Q. CHANGE TO OR WITHIN THE FINANCIAL REPORTING ENTITY

The County's Grant Fund was a nonmajor fund for the fiscal year ended September 30, 2023, but met the requirements to be reported as a major fund for the fiscal year ended September 30, 2024. Therefore, on the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds, the Grant Fund's beginning fund balance of \$65,506 was removed from the Nonmajor Governmental Funds column and added to the Grant Fund column.

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, 2024

	Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Property taxes	\$ 4,656,045	\$ 4,656,045	\$ 4,502,712	\$ (153,333)
Sales taxes	775,000	775,000	950,505	175,505
Other taxes	19,000	19,000	21,438	2,438
Payments in lieu of taxes	1,000,000	1,000,000	1,062,779	62,779
Fees and commissions	857,050	860,050	719,980	(140,070)
Fines and forfeitures	150,000	150,000	129,391	(20,609)
Intergovernmental	148,921	187,419	254,751	67,332
Investment return	150,000	150,000	284,932	134,932
Miscellaneous	88,500	88,500	142,206	53,706
Total revenues	<u>7,844,516</u>	<u>7,886,014</u>	<u>8,068,694</u>	<u>182,680</u>
Expenditures				
Current:				
General government:				
County Judge	248,131	248,131	265,974	(17,843)
County Clerk	359,255	362,255	326,937	35,318
Veterans service	11,450	11,450	11,013	437
Non-departmental	949,795	872,795	818,742	54,053
Total General government	<u>1,568,631</u>	<u>1,494,631</u>	<u>1,422,666</u>	<u>71,965</u>
Judicial:				
Law library	56,721	56,721	46,652	10,069
Justice of the Peace #1	163,257	163,257	149,949	13,308
Justice of the Peace #2	187,519	187,519	184,112	3,407
District Attorney	316,740	316,740	274,194	42,546
District Clerk	254,824	254,824	242,824	12,000
District Court	507,305	507,305	407,991	99,314
Total Judicial	<u>1,486,366</u>	<u>1,486,366</u>	<u>1,305,722</u>	<u>180,644</u>
Legal:				
County Attorney	<u>287,415</u>	<u>287,415</u>	<u>288,252</u>	<u>(837)</u>
Financial:				
Tax Collector	319,332	319,332	344,741	(25,409)
Treasurer	97,734	97,734	94,716	3,018
County Auditor	214,188	214,188	209,666	4,522
Total Financial	<u>631,254</u>	<u>631,254</u>	<u>649,123</u>	<u>(17,869)</u>
Public facilities:				
Courthouse	276,636	276,636	279,461	(2,825)
Jail	1,299,674	1,299,674	1,092,593	207,081
Auditorium	473,265	473,265	466,433	6,832
Arena	224,010	224,010	178,449	45,561
Total Public facilities	<u>2,273,585</u>	<u>2,273,585</u>	<u>2,016,936</u>	<u>256,649</u>

WILBARGER COUNTY, TEXAS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)
	Original	Final		
Public Safety:				
Constable #1	91,054	91,054	92,481	(1,427)
Constable #2	87,139	87,139	88,399	(1,260)
Juvenile probation	35,000	35,000	-	35,000
Sheriff	840,518	840,518	730,452	110,066
Civil defense	42,153	42,153	32,483	9,670
Department of Public Safety	1,000	1,000	809	191
Community supervision	50	50	64	(14)
Total Public Safety	1,096,914	1,096,914	944,688	152,226
Health and Welfare:				
Health and welfare	72,176	72,176	69,214	2,962
Outreach services	26,350	26,350	26,483	(133)
Total Health and Welfare	98,526	98,526	95,697	2,829
Conservation:				
Extension service	184,760	184,760	188,595	(3,835)
Debt Service:				
Principal	-	-	21,623	(21,623)
Interest and fiscal charges	-	-	2,094	(2,094)
Total Debt Service	-	-	23,717	(23,717)
Total expenditures	7,627,451	7,553,451	6,935,396	618,055
Excess of revenues over expenditures	217,065	332,563	1,133,298	800,735
Other sources (uses):				
Transfers in	800,000	800,000	14,475	(785,525)
Transfers out	(130,000)	(207,000)	(45,000)	162,000
Issuance of debt	-	-	60,489	60,489
Proceeds from sale of capital assets	7,500	7,500	3,800	(3,700)
Total other sources (uses)	677,500	600,500	33,764	(566,736)
Net change in fund balances	894,565	933,063	1,167,062	233,999
Fund balances, beginning of year	3,934,961	3,934,961	3,934,961	-
Fund balances, end of year	\$ 4,829,526	\$ 4,868,024	\$ 5,102,023	\$ 233,999

WILBARGER COUNTY, TEXAS
ROAD AND BRIDGE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Property taxes	\$ 2,041,856	\$ 2,041,856	\$ 1,966,010	\$ (75,846)
Payments in lieu of taxes	2,600	2,600	2,556	(44)
Fees and commissions	530,000	530,000	521,856	(8,144)
Intergovernmental	19,100	19,100	18,612	(488)
Investment return	75,000	75,000	116,102	41,102
Miscellaneous	3,000	3,000	50,173	47,173
Total revenues	<u>2,671,556</u>	<u>2,671,556</u>	<u>2,675,309</u>	<u>3,753</u>
Expenditures				
Current:				
General government:				
Road and bridge administration	64,100	64,100	55,310	8,790
Total General government	<u>64,100</u>	<u>64,100</u>	<u>55,310</u>	<u>8,790</u>
Road and Bridge:				
Precinct Number One	981,764	981,749	980,214	1,535
Precinct Number Two	860,920	860,920	808,798	52,122
Precinct Number Three	718,106	718,106	530,188	187,918
Precinct Number Four	825,330	825,330	793,395	31,935
Total Road and Bridge	<u>3,386,120</u>	<u>3,386,105</u>	<u>3,112,595</u>	<u>273,510</u>
Debt service:				
Principal	123,164	123,164	122,119	1,045
Interest and fiscal charges	16,655	16,670	17,065	(395)
Total Debt Service	<u>139,819</u>	<u>139,834</u>	<u>139,184</u>	<u>650</u>
Total expenditures	<u>3,590,039</u>	<u>3,590,039</u>	<u>3,307,089</u>	<u>282,950</u>
Excess of revenues over (under) expenditures	<u>(918,483)</u>	<u>(918,483)</u>	<u>(631,780)</u>	<u>286,703</u>
Other financing sources:				
Transfers in	50,000	50,000	-	(50,000)
Proceeds from sale of capital assets	100,000	100,000	19,400	(80,600)
Total other financing sources	<u>150,000</u>	<u>150,000</u>	<u>19,400</u>	<u>(130,600)</u>
Net change in fund balances	(768,483)	(768,483)	(612,380)	156,103
Fund balances - beginning	<u>2,428,035</u>	<u>2,428,035</u>	<u>2,428,035</u>	<u>-</u>
Fund balances - ending	<u>\$ 1,659,552</u>	<u>\$ 1,659,552</u>	<u>\$ 1,815,655</u>	<u>\$ 156,103</u>

WILBARGER COUNTY, TEXAS
GRANT FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance
	Original	Final	Actual	Positive (Negative)
Revenues				
Intergovernmental	\$ 772,082	\$ 772,082	\$ 491,800	\$ (280,282)
Investment return	100	100	-	(100)
Miscellaneous	-	-	30,000	30,000
Total revenues	<u>772,182</u>	<u>772,182</u>	<u>521,800</u>	<u>(250,382)</u>
Expenditures				
Current:				
General government	-	-	18,213	(18,213)
Judicial	372,082	372,082	129,376	242,706
Public facilities	-	-	30,000	(30,000)
Public safety	400,000	400,000	405,426	(5,426)
Debt service:				
Principal	-	-	17,500	(17,500)
Total expenditures	<u>772,082</u>	<u>772,082</u>	<u>600,515</u>	<u>171,567</u>
Excess of revenues over (under) expenditures	<u>100</u>	<u>100</u>	<u>(78,715)</u>	<u>(78,815)</u>
Other sources (uses):				
Transfers out	(50,000)	(50,000)	(14,475)	35,525
Issuance of debt	-	-	65,157	65,157
Total other sources (uses)	<u>(50,000)</u>	<u>(50,000)</u>	<u>50,682</u>	<u>100,682</u>
Net change in fund balances	(49,900)	(49,900)	(28,033)	21,867
Fund balances, beginning of year	<u>65,506</u>	<u>65,506</u>	<u>65,506</u>	<u>-</u>
Fund balances, end of year	<u>\$ 15,606</u>	<u>\$ 15,606</u>	<u>\$ 37,473</u>	<u>\$ 21,867</u>

WILBARGER COUNTY, TEXAS
ARPA FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ -	\$ -	\$ 125,714	\$ 125,714
Investment return	7,000	7,000	101,779	94,779
Total revenues	<u>7,000</u>	<u>7,000</u>	<u>227,493</u>	<u>220,493</u>
Expenditures				
Current:				
ARPA related	150,000	150,000	108,214	41,786
Debt service:				
Principal	-	-	16,667	(16,667)
Interest and fiscal charges	<u>-</u>	<u>-</u>	<u>833</u>	<u>(833)</u>
Total expenditures	<u>150,000</u>	<u>150,000</u>	<u>125,714</u>	<u>24,286</u>
Excess of revenues over (under) expenditures	<u>(143,000)</u>	<u>(143,000)</u>	<u>101,779</u>	<u>244,779</u>
Other financing uses:				
Transfers out	(1,000,000)	(1,000,000)	-	1,000,000
Total other financing uses	<u>(1,000,000)</u>	<u>(1,000,000)</u>	<u>-</u>	<u>1,000,000</u>
Net change in fund balances	(1,143,000)	(1,143,000)	101,779	1,244,779
Fund balances - beginning	<u>105,173</u>	<u>105,173</u>	<u>105,173</u>	<u>-</u>
Fund balances - ending	<u>\$ (1,037,827)</u>	<u>\$ (1,037,827)</u>	<u>\$ 206,952</u>	<u>\$ 1,244,779</u>

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

	2023	2022	2021	2020
Total Pension Liability				
Service cost	\$ 531,367	\$ 506,790	\$ 503,896	\$ 457,281
Interest on total pension liability	1,981,472	1,924,993	1,858,668	1,781,093
Effect of plan changes	-	-	-	-
Effect of assumption changes or inputs	-	-	(60,230)	1,315,478
Effect of economic/demographic (gains) or losses	(160,963)	(276,383)	(86,699)	111,561
Benefit payments/refunds of contributions	(1,490,289)	(1,385,318)	(1,307,751)	(1,182,511)
Net change in total pension liability	861,587	770,082	907,884	2,482,902
Total pension liability (asset), beginning	26,272,130	25,502,048	24,594,164	22,111,262
Total pension liability (asset), ending (a)	<u>\$ 27,133,717</u>	<u>\$ 26,272,130</u>	<u>\$ 25,502,048</u>	<u>\$ 24,594,164</u>
Fiduciary Net Position				
Employer contributions	\$ 508,727	\$ 522,897	\$ 500,769	\$ 496,626
Member contributions	292,370	277,502	271,945	280,805
Investment income net of investment expenses	2,703,110	(1,523,565)	4,884,002	2,147,840
Benefit payments/refunds of contributions	(1,490,289)	(1,385,317)	(1,307,751)	(1,182,511)
Administrative expenses	(13,907)	(14,450)	(14,521)	(16,475)
Other	(24,612)	(59,922)	(8,957)	(9,926)
Net change in fiduciary net position	1,975,399	(2,182,855)	4,325,487	1,716,359
Fiduciary net position, beginning	24,657,905	26,840,760	22,515,273	20,798,914
Fiduciary net position, ending (b)	<u>\$ 26,633,304</u>	<u>\$ 24,657,905</u>	<u>\$ 26,840,760</u>	<u>\$ 22,515,273</u>
Net pension liability / (asset), ending = (a) - (b)	<u>\$ 500,413</u>	<u>\$ 1,614,225</u>	<u>\$ (1,338,712)</u>	<u>\$ 2,078,891</u>
Fiduciary net position as a % of total pension liability	<u>98.16%</u>	<u>93.86%</u>	<u>105.25%</u>	<u>91.55%</u>
Pensionable covered payroll	<u>\$ 4,176,708</u>	<u>\$ 3,964,309</u>	<u>\$ 3,884,929</u>	<u>\$ 4,011,503</u>
Net pension liability as a % of covered payroll	<u>11.98%</u>	<u>40.72%</u>	<u>-34.46%</u>	<u>51.82%</u>

2019	2018	2017	2016	2015	2014
\$ 477,872	\$ 455,721	\$ 454,669	\$ 477,053	\$ 473,833	\$ 470,346
1,686,730	1,611,912	1,529,309	1,423,069	1,364,294	1,290,558
97,731	-	-	-	(63,363)	-
-	-	99,121	-	181,537	-
26,810	(173,236)	(135,869)	31,531	(354,534)	(125,195)
(1,027,666)	(959,410)	(898,732)	(785,156)	(853,111)	(719,553)
1,261,477	934,987	1,048,498	1,146,497	748,656	916,156
20,849,785	19,914,798	18,866,300	17,719,803	16,971,147	16,054,991
<u>\$ 22,111,262</u>	<u>\$ 20,849,785</u>	<u>\$ 19,914,798</u>	<u>\$ 18,866,300</u>	<u>\$ 17,719,803</u>	<u>\$ 16,971,147</u>
\$ 464,008	\$ 460,698	\$ 425,505	\$ 442,766	\$ 442,847	\$ 440,759
273,173	267,623	259,452	262,915	256,828	254,256
2,978,265	(351,635)	2,412,699	1,143,738	(46,804)	1,014,994
(1,027,666)	(959,411)	(898,731)	(785,156)	(853,111)	(719,553)
(15,850)	(14,565)	(12,460)	(12,426)	(11,232)	(11,821)
(7,048)	(5,003)	(2,983)	23,444	(101,807)	(114,370)
2,664,882	(602,293)	2,183,482	1,075,281	(313,279)	864,265
18,134,032	18,736,325	16,552,843	15,477,562	15,790,841	14,926,576
<u>\$ 20,798,914</u>	<u>\$ 18,134,032</u>	<u>\$ 18,736,325</u>	<u>\$ 16,552,843</u>	<u>\$ 15,477,562</u>	<u>\$ 15,790,841</u>
<u>\$ 1,312,348</u>	<u>\$ 2,715,753</u>	<u>\$ 1,178,473</u>	<u>\$ 2,313,457</u>	<u>\$ 2,242,241</u>	<u>\$ 1,180,306</u>
<u>94.06%</u>	<u>86.97%</u>	<u>94.08%</u>	<u>87.74%</u>	<u>87.35%</u>	<u>93.05%</u>
<u>\$ 3,902,478</u>	<u>\$ 3,823,186</u>	<u>\$ 3,706,463</u>	<u>\$ 3,733,218</u>	<u>\$ 3,668,973</u>	<u>\$ 3,632,223</u>
<u>33.63%</u>	<u>71.03%</u>	<u>31.80%</u>	<u>61.97%</u>	<u>61.11%</u>	<u>32.50%</u>

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

<u>Year Ending September 30,</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Employer Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Pensionable Covered Payroll (1)</u>	<u>Actual Contribution as a % of Covered Payroll</u>
2015	\$ 442,847	\$ 442,847	\$ -	\$ 3,668,973	12.1%
2016	442,847	442,847	-	3,668,973	12.1%
2017	427,464	427,464	-	3,694,147	11.6%
2018	453,080	453,080	-	3,802,615	11.9%
2019	466,334	466,334	-	3,909,673	11.9%
2020	473,351	473,351	-	3,867,754	12.2%
2021	498,916	498,916	-	3,912,415	12.8%
2022	513,489	513,489	-	3,916,424	13.1%
2023	506,078	506,078	-	4,065,544	12.4%
2024	547,843	547,843	-	4,539,109	12.1%

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

WILBARGER COUNTY, TEXAS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS
WILBARGER COUNTY RETIREE HEALTH CARE PLAN

	2024	2023	2022
Total OPEB Liability			
Service cost	\$ 6,597	\$ 6,597	\$ 9,367
Interest cost	5,053	4,834	3,269
Change of benefit terms	-	-	-
Difference between expected and actual experience	(17,694)	-	(24,254)
Changes in assumptions	6,236	-	(22,468)
Other changes	-	-	-
Contributions-employer	-	-	-
Net investment income	-	-	-
Benefit payments	(6,531)	(7,119)	(7,119)
Administrative expense	-	-	-
Net change in total OPEB liability	(6,339)	4,312	(41,205)
Total OPEB liability, beginning	102,606	98,294	139,499
Total OPEB liability, ending	<u>\$ 96,267</u>	<u>\$ 102,606</u>	<u>\$ 98,294</u>
Covered payroll	<u>\$ 3,227,905</u>	<u>\$ 3,032,450</u>	<u>\$ 3,032,450</u>
Total OPEB liability as a % of covered payroll	<u>2.98%</u>	<u>3.38%</u>	<u>3.24%</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 74/75, they should not be shown here. Therefore, we have shown only years for which the new GASB statements have been implemented.

2021	2020	2019	2018	2016	2015	2014
\$ 9,367	\$ 7,568	\$ 7,568	\$ 7,273	N/A	N/A	N/A
3,124	5,170	4,474	4,300	N/A	N/A	N/A
-	-	-	-	N/A	N/A	N/A
-	(13,158)	-	-	N/A	N/A	N/A
-	15,096	-	-	N/A	N/A	N/A
-	-	-	-	N/A	N/A	N/A
-	-	-	-	N/A	N/A	N/A
-	-	-	-	N/A	N/A	N/A
(4,957)	(4,957)	-	-	N/A	N/A	N/A
-	-	-	-	N/A	N/A	N/A
7,534	9,719	12,042	11,573	N/A	N/A	N/A
131,965	122,246	110,204	98,631	N/A	N/A	N/A
<u>\$ 139,499</u>	<u>\$ 131,965</u>	<u>\$ 122,246</u>	<u>\$ 110,204</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
<u>\$ 2,859,072</u>	<u>\$ 2,859,072</u>	<u>\$ 3,045,379</u>	<u>\$ 3,045,379</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
<u>4.88%</u>	<u>4.62%</u>	<u>4.01%</u>	<u>3.62%</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

WILBARGER COUNTY, TEXAS **NOTES TO REQUIRED SUPPLEMENTARY INFORMATION** **YEAR ENDED SEPTEMBER 30, 2024**

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 project 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.

The County over-expended the final amended budget in the following funds and categories:

General Fund:	
County judge	\$17,843
County attorney	837
Tax collector	25,409
Courthouse	2,825
Constable #1	1,427
Constable #2	1,260
Community supervision	14
Outreach services	133
Extension services	3,835
Principal	21,623
Interest and fiscal charges	2,094
Road and Bridge Fund:	
Interest and fiscal charges	395
Grant Fund:	
General government	18,213
Public facilities	30,000
Public safety	5,426
Principal	17,500

WILBARGER COUNTY, TEXAS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (CONT'D.)
YEAR ENDED SEPTEMBER 30, 2024

ARPA Fund:	
Principal	16,667
Interest and fiscal charges	833

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

B. TEXAS COUNTY AND DISTRICT RETIREMENT SYSTEM

Valuation Date	Actuarially determined contribution rates are calculated each December 31, two years prior to the end of the fiscal year in which contributions are reported.
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Methods and assumptions used to determine contribution rates:

Actuarial Cost Method	Entry Age (level percentage of pay)
Amortization Method	Level percentage of payroll, closed
Remaining Amortization Period	17.0 years (based on contribution rate calculated in 12/31/2023 valuation)
Asset Valuation Method	5-year smoothed market
Inflation	2.50%
Salary Increases	Varies by age and service. 4.7% average over career including inflation.
Investment Rate of Return	7.50%, net of administrative and investment expenses, including inflation
Retirement Age	Members who are eligible for service retirement are assumed to commence receiving benefit payments based on age. The average age at service retirement for recent retirees is 61.
Mortality	135% of the Pub-2010 General Retirees Table for males and 120% of the Pub-2010 General Retirees Table for females, both projected with 100% of the MP-2021 Ultimate scale after 2010.
Changes in Assumptions and Methods Reflected in the Schedule of Employer Contributions	2015: New inflation, mortality and other assumptions were reflected. 2017: New mortality assumptions were reflected. 2019: New inflation, mortality and other assumptions were reflected. 2022: New investment return and inflation assumptions were changed.
Changes in Plan Provisions Reflected in the Schedule of Employer Contributions	2017: New Annuity Purchase Rates were reflected for benefits earned after 2017. 2020: Employer contributions reflect that a 1% flat COLA was adopted.

WILBARGER COUNTY, TEXAS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (CONT'D.)
YEAR ENDED SEPTEMBER 30, 2024

C. WILBARGER COUNTY RETIREE HEALTH CARE PLAN

There were no changes in the assumptions and methods or plan provisions since the last measurement date except for a decrease to the discount rate from 4.77% to 4.06%.

***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.

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.

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, 2024

	Special Revenue Funds			Capital Projects Fund	Total Nonmajor Governmental Funds (See Exhibit A-3)
	Jury Fund	Special Services Fund	Juvenile Services Fund		
Assets					
Cash and cash equivalents	\$ 6,836	\$ 320,287	\$ 11,698	\$ 258,396	\$ 597,217
Receivables, net:					
Fines	-	2,784	-	-	2,784
Intergovernmental	2,024	-	44,919	-	46,943
Due from other funds	-	12,257	18,890	-	31,147
Total assets	<u>\$ 8,860</u>	<u>\$ 335,328</u>	<u>\$ 75,507</u>	<u>\$ 258,396</u>	<u>\$ 678,091</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances					
Liabilities:					
Accounts payable	\$ -	\$ 4,034	\$ (1,767)	\$ -	\$ 2,267
Due to others	-	-	1,339	-	1,339
Due to other funds	-	-	72,250	-	72,250
Total liabilities	<u>-</u>	<u>4,034</u>	<u>71,822</u>	<u>-</u>	<u>75,856</u>
Deferred inflows of resources:					
Unavailable revenues	<u>-</u>	<u>2,784</u>	<u>-</u>	<u>-</u>	<u>2,784</u>
Fund balances:					
Restricted	8,860	328,510	-	-	337,370
Committed	-	-	3,685	258,396	262,081
Total fund balances	<u>8,860</u>	<u>328,510</u>	<u>3,685</u>	<u>258,396</u>	<u>599,451</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 8,860</u>	<u>\$ 335,328</u>	<u>\$ 75,507</u>	<u>\$ 258,396</u>	<u>\$ 678,091</u>

WILBARGER COUNTY, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Special Revenue Funds			Capital Projects Fund	Total Nonmajor Governmental Funds (See Exhibit A-5)
	Jury Fund	Special Services Fund	Juvenile Services Fund		
Revenues					
Fees and commissions	\$ -	\$ 81,254	\$ 3,598	\$ -	\$ 84,852
Fines and forfeitures	-	10,269	-	-	10,269
Intergovernmental	12,602	-	255,161	-	267,763
Investment return	248	17,313	4,420	12,891	34,872
Miscellaneous	929	2,742	-	-	3,671
Total revenues	<u>13,779</u>	<u>111,578</u>	<u>263,179</u>	<u>12,891</u>	<u>401,427</u>
Expenditures					
Current:					
General government	-	194,914	-	-	194,914
Legal	17,200	-	-	-	17,200
Public safety	-	-	306,487	-	306,487
Total expenditures	<u>17,200</u>	<u>194,914</u>	<u>306,487</u>	<u>-</u>	<u>518,601</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,421)</u>	<u>(83,336)</u>	<u>(43,308)</u>	<u>12,891</u>	<u>(117,174)</u>
Other sources:					
Transfers in	10,000	-	35,000	-	45,000
Total other sources	<u>10,000</u>	<u>-</u>	<u>35,000</u>	<u>-</u>	<u>45,000</u>
Net change in fund balances	6,579	(83,336)	(8,308)	12,891	(72,174)
Fund balances, beginning of year	<u>2,281</u>	<u>411,846</u>	<u>11,993</u>	<u>245,505</u>	<u>671,625</u>
Fund balances, end of year	<u>\$ 8,860</u>	<u>\$ 328,510</u>	<u>\$ 3,685</u>	<u>\$ 258,396</u>	<u>\$ 599,451</u>

WILBARGER COUNTY, TEXAS
JURY FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance Positive (Negative)
	Original	Final	Actual	
Revenues				
Intergovernmental	\$ 3,000	\$ 3,000	\$ 12,602	\$ 9,602
Investment return	50	50	248	198
Miscellaneous	-	-	929	929
Total revenues	3,050	3,050	13,779	10,729
Expenditures				
Current:				
Legal	21,000	21,000	17,200	3,800
Excess (deficiency) of revenues over (under) expenditures	(17,950)	(17,950)	(3,421)	14,529
Other source:				
Transfers in	20,000	20,000	10,000	(10,000)
Net change in fund balances	2,050	2,050	6,579	4,529
Fund balances, beginning of year	2,281	2,281	2,281	-
Fund balances, end of year	\$ 4,331	\$ 4,331	\$ 8,860	\$ 4,529

WILBARGER COUNTY, TEXAS
SPECIAL SERVICES FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance Positive (Negative)
	Original	Final	Actual	
Revenues				
Fees and commissions	\$ 153,500	\$ 153,500	\$ 81,254	\$ (72,246)
Fines and forfeitures	40,000	40,000	10,269	(29,731)
Investment return	12,000	12,000	17,313	5,313
Miscellaneous	-	-	2,742	2,742
Total revenues	<u>205,500</u>	<u>205,500</u>	<u>111,578</u>	<u>(93,922)</u>
Expenditures				
Current:				
General government	<u>182,943</u>	<u>182,943</u>	<u>194,914</u>	<u>(11,971)</u>
Excess (deficiency) of revenues over (under) expenditures	22,557	22,557	(83,336)	(105,893)
Fund balances, beginning of year	411,846	411,846	411,846	-
Fund balances, end of year	<u>\$ 434,403</u>	<u>\$ 434,403</u>	<u>\$ 328,510</u>	<u>\$ (105,893)</u>

WILBARGER COUNTY, TEXAS
JUVENILE SERVICES FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance Positive (Negative)
	Original	Final	Actual	
Revenues				
Fees and commissions	\$ 2,500	\$ 2,500	\$ 3,598	\$ 1,098
Intergovernmental	301,044	301,044	255,161	(45,883)
Investment return	4,000	4,000	4,420	420
Total revenues	<u>307,544</u>	<u>307,544</u>	<u>263,179</u>	<u>(44,365)</u>
Expenditures				
Current:				
Public safety	307,544	307,544	306,487	1,057
Total expenditures	<u>307,544</u>	<u>307,544</u>	<u>306,487</u>	<u>1,057</u>
Deficiency of revenues under expenditures	-	-	(43,308)	(43,308)
Other source:				
Transfers in	-	-	35,000	35,000
Net change in fund balances	-	-	(8,308)	(8,308)
Fund balances, beginning of year	11,993	11,993	11,993	-
Fund balances, end of year	<u>\$ 11,993</u>	<u>\$ 11,993</u>	<u>\$ 3,685</u>	<u>\$ (8,308)</u>

WILBARGER COUNTY, TEXAS
CAPITAL PROJECTS FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance Positive (Negative)
	Original	Final	Actual	
Revenues				
Investment return	\$ 7,000	\$ 7,000	\$ 12,891	\$ 5,891
Total revenues	7,000	7,000	12,891	5,891
Expenditures				
Current:				
Public facilities	-	-	-	-
Total expenditures	-	-	-	-
Excess of revenues over expenditures	7,000	7,000	12,891	5,891
Fund balances, beginning of year	245,505	245,505	245,505	-
Fund balances, end of year	\$ 252,505	\$ 252,505	\$ 258,396	\$ 5,891

FIDUCIARY FUNDS

Custodial funds are used to account for assets held by the government as a custodian for individuals, private organizations, or other governments.

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

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

County Attorney – 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 – This fund is used to account for receipts of fees by two justices of the peace pending disposition to individuals and entities, the County or other governments.

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

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

State Tax – 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 – This fund is used to account for the activity of the jail commissary.

Christmas Club Account – 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.

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

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

Justices of the Peace – 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.

WILBARGER COUNTY, TEXAS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2024

	Tax Assessor/ Collector	County Clerk	Sheriff	County Attorney	Justice of the Peace Fee Account
Assets					
Cash and cash equivalents	\$ 284,247	\$ 73,341	\$ 43,598	\$ 47,547	\$ -
Investments	-	61,493	-	-	-
Due from other funds	-	-	-	-	-
Total assets	<u>284,247</u>	<u>134,834</u>	<u>43,598</u>	<u>47,547</u>	<u>-</u>
Liabilities					
Accounts payable	-	-	-	-	-
Due to other funds	15,066	57,233	9,329	-	-
Due to other governments	269,181	-	-	-	-
Due to others	-	-	-	-	-
Total liabilities	<u>284,247</u>	<u>57,233</u>	<u>9,329</u>	<u>-</u>	<u>-</u>
Net Position					
Restricted for other purposes	-	77,601	34,269	47,547	-
Total net position	<u>\$ -</u>	<u>\$ 77,601</u>	<u>\$ 34,269</u>	<u>\$ 47,547</u>	<u>\$ -</u>

District Clerk	District Attorney	Constable #1	Constable #2	State Tax	Jail Commissary
\$ 509,117	\$ 15,121	\$ 4,930	\$ 4,809	\$ 30,735	\$ 22,054
173,703	-	-	-	-	-
-	-	-	-	18,906	-
682,820	15,121	4,930	4,809	49,641	22,054
-	-	-	-	2,602	-
13,730	3,752	-	-	2,500	-
-	-	-	-	44,539	-
-	-	-	-	-	-
13,730	3,752	-	-	49,641	-
669,090	11,369	4,930	4,809	-	22,054
\$ 669,090	\$ 11,369	\$ 4,930	\$ 4,809	\$ -	\$ 22,054

WILBARGER COUNTY, TEXAS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2024

	Christmas Club Account	Probation Account	Historical Commission	Justices of the Peace	Total Custodial Funds (See Exhibit A-10)
Assets					
Cash and cash equivalents	\$ 71,497	\$ 348,131	\$ 17,479	\$ 19,529	\$ 1,492,135
Investments	-	-	-	-	235,196
Due from other funds	-	-	-	-	18,906
Total assets	<u>71,497</u>	<u>348,131</u>	<u>17,479</u>	<u>19,529</u>	<u>1,746,237</u>
Liabilities					
Accounts payable	(2,200)	-	-	-	402
Due to other funds	-	-	-	19,745	121,355
Due to other governments	-	-	-	-	313,720
Due to others	780	-	-	-	780
Total liabilities	<u>(1,420)</u>	<u>-</u>	<u>-</u>	<u>19,745</u>	<u>436,257</u>
Net Position					
Restricted for other purposes	72,917	348,131	17,479	(216)	1,309,980
Total net position	<u>\$ 72,917</u>	<u>\$ 348,131</u>	<u>\$ 17,479</u>	<u>\$ (216)</u>	<u>\$ 1,309,980</u>

WILBARGER COUNTY, TEXAS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Tax Assessor/ Collector	County Clerk	Sheriff	County Attorney	Justice of the Peace Fee Account
Additions					
Juvenile Probation	\$ -	\$ -	\$ -	\$ -	\$ -
Sheriff's Department	-	-	136,090	-	-
Tax Assessor Collector	29,206,676	-	-	-	-
County Clerk	-	89,904	-	-	-
District Clerk	-	-	-	-	-
County and District Attorneys	-	-	-	17,733	-
Justice of the Peace	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Total additions	<u>29,206,676</u>	<u>89,904</u>	<u>136,090</u>	<u>17,733</u>	<u>-</u>
Deductions					
Juvenile Probation	-	-	-	-	-
Sheriff's Department	-	-	118,282	-	-
Tax Assessor Collector	29,206,418	-	-	-	-
County Clerk	-	114,509	-	-	-
District Clerk	-	-	-	-	-
County and District Attorneys	-	-	-	18,055	-
Justice of the Peace	-	-	-	-	457
Miscellaneous	-	-	-	-	-
Total deductions	<u>29,206,418</u>	<u>114,509</u>	<u>118,282</u>	<u>18,055</u>	<u>457</u>
Change in net position	258	(24,605)	17,808	(322)	(457)
Net position - beginning	(258)	102,206	16,461	47,869	457
Net position - ending	<u>\$ -</u>	<u>\$ 77,601</u>	<u>\$ 34,269</u>	<u>\$ 47,547</u>	<u>\$ -</u>

District Clerk	District Attorney	Constable #1	Constable #2	State Tax	Jail Commissary
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
450,508	-	-	-	-	-
-	236,723	-	-	-	-
-	-	-	-	-	-
-	-	1,467	1,437	170,970	21,761
<u>450,508</u>	<u>236,723</u>	<u>1,467</u>	<u>1,437</u>	<u>170,970</u>	<u>21,761</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
511,198	-	-	-	-	-
-	270,890	-	-	-	-
-	-	-	-	-	-
-	-	739	492	170,970	12,539
<u>511,198</u>	<u>270,890</u>	<u>739</u>	<u>492</u>	<u>170,970</u>	<u>12,539</u>
(60,690)	(34,167)	728	945	-	9,222
729,780	45,536	4,202	3,864	-	12,832
<u>\$ 669,090</u>	<u>\$ 11,369</u>	<u>\$ 4,930</u>	<u>\$ 4,809</u>	<u>\$ -</u>	<u>\$ 22,054</u>

WILBARGER COUNTY, TEXAS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Christmas Club Account	Probation Account	Historical Commission	Justices of the Peace	Total Custodial Funds (See Exhibit A-11)
Additions					
Juvenile Probation	\$ -	\$ 1,251,036	\$ -	\$ -	\$ 1,251,036
Sheriff's Department	-	-	-	-	136,090
Tax Assessor Collector	-	-	-	-	29,206,676
County Clerk	-	-	-	-	89,904
District Clerk	-	-	-	-	450,508
County and District Attorneys	-	-	-	-	254,456
Justice of the Peace	-	-	-	131,832	131,832
Miscellaneous	92,498	-	2,939	-	291,072
Total additions	<u>92,498</u>	<u>1,251,036</u>	<u>2,939</u>	<u>131,832</u>	<u>31,811,574</u>
Deductions					
Juvenile Probation	-	1,209,518	-	-	1,209,518
Sheriff's Department	-	-	-	-	118,282
Tax Assessor Collector	-	-	-	-	29,206,418
County Clerk	-	-	-	-	114,509
District Clerk	-	-	-	-	511,198
County and District Attorneys	-	-	-	-	288,945
Justice of the Peace	-	-	-	132,404	132,861
Miscellaneous	95,488	-	-	-	280,228
Total deductions	<u>95,488</u>	<u>1,209,518</u>	<u>-</u>	<u>132,404</u>	<u>31,861,959</u>
Change in net position	(2,990)	41,518	2,939	(572)	(50,385)
Net position - beginning	75,907	306,613	14,540	356	1,360,365
Net position - ending	<u>\$ 72,917</u>	<u>\$ 348,131</u>	<u>\$ 17,479</u>	<u>\$ (216)</u>	<u>\$ 1,309,980</u>