

CORYELL COUNTY, TEXAS

FINANCIAL STATEMENTS

AND

INDEPENDENT AUDITOR'S
REPORT

YEAR ENDED

SEPTEMBER 30, 2023



Roberts & McGee CPA

CORYELL COUNTY, TEXAS
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INDEPENDENT AUDITOR'S REPORT

To the Honorable County Judge and
Members of the Commissioners Court of
Coryell County, Texas:

Report on the Audit of Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Coryell County, Texas (the County) as of and for the year ended September 30, 2023, and the related notes to the financial statement, 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, each major fund and the aggregate remaining fund information of Coryell County, Texas as of September 30, 2023, and the respective changes in the financial position and, where applicable, cash flows thereof, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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 the 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 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 judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risk 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 judgement, 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 our audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, required budgetary comparison information, other post-employment benefit information, and pension 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.

Other Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Coryell County, Texas' basic financial statements. The other budgetary comparison schedules and the combining schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The other supplementary schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the

underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

Roberts + McGee, CPA
Roberts & McGee, CPA

Abilene, Texas
April 20, 2024

CORYELL COUNTY, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2023

As management of Coryell County, we offer readers of Coryell County's financial statements this narrative overview and analysis of the financial activities of Coryell County for the fiscal year ended September 30, 2023.

Financial Highlights

Government-Wide Financial Statements

- The assets and deferred outflows of Coryell County exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by \$33,512,252 (net position). Of this amount, \$13,129,566 (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors. \$12,750,351 of the County's equity is restricted for debt service, capital improvement, and special revenue funds, and \$7,632,335 is invested in capital assets, net of related debt.
- The County's total debt outstanding at September 30, 2023 is \$9,098,036.
- 2023 Series Tax Notes of \$6,735,000 were issued in March 2023 to be used for the construction of the new jail.
- The total net position (*equity*) of the County decreased by \$2,083,846 from operations during the 2023 fiscal year.

Fund Financial Statements

- As of the close of the current fiscal year, Coryell County's governmental funds reported combined ending fund balances of \$28,943,574. Approximately 43% of the total fund balance amount, \$12,393,804, is unassigned and available for spending at the government's discretion.
- The fund balance in the general fund reflects a decrease of \$5,500,302 from the prior year, which is mainly due to the transfer of excess funds available from the ARPA grant to other governmental funds during the 2023 year.
- At the end of the current fiscal year, restricted fund balance for debt service, capital improvement and special revenue funds was \$16,264,239, which is an increase of \$6,782,568 from the prior year.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to Coryell County's basic financial statements. Coryell County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains supplemental information in addition to the basic financial statements.

Government-Wide Financial Statements

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

**CORYELL COUNTY, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2023**

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

The government-wide financial statements reflect functions of Coryell County that are principally supported by taxes and intergovernmental revenues (governmental activities). The governmental activities of Coryell County include general administration, judicial, legal, financial administration, public facilities, public safety, health and welfare, conservation, other supported services, and road and bridge. The government-wide financial statements can be found on pages 10-11 of this report.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Coryell County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of Coryell County can be divided into two categories: governmental funds and fiduciary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus on governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditure, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Coryell County has four governmental fund types which are the general fund, special revenue funds, debt service fund and capital projects fund. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, the road and bridge fund, the capital projects fund, and the debt service fund, which are considered to be major funds. Data from the other non-major governmental funds are combined into the aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report. The governmental fund financial statements can be found on pages 12-17 of this report.

Coryell County adopts an annual appropriated budget for its general fund, road and bridge fund, debt service fund, and various other special revenue funds. A budgetary comparison statement has been provided for the general fund and the road and bridge fund on pages 38-39, and the budgetary comparison statements for the debt service and capital improvement funds are on page 53-54.

**CORYELL COUNTY, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2023**

Fiduciary funds. Fiduciary funds are used to account for assets held by the County in a trustee capacity or as an agent for other governmental units. The County's fiduciary funds are all reported as Custodial Funds. Custodial funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's basic programs. The fiduciary fund financial statements can be found on page 18-20.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 21-37 of this report.

Other information. The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the required supplementary information. Combining statements can be found on pages 45-52 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Coryell County, assets and deferred outflows exceeded liabilities and deferred inflows by \$33,512,252 at the close of the most recent fiscal year.

Coryell County's net position reflects its investment in capital assets (e.g., land, buildings, machinery and equipment, and infrastructure); less any related debt used to acquire those assets that is outstanding of \$7,632,335. Coryell County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although Coryell County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Coryell County's Net Position

	Governmental Activities	
	2023	2022
Current assets	\$ 30,724,878	\$ 28,756,559
Other assets	13,194,371	13,827,121
Deferred outflows of resources	6,064,063	2,606,861
Total Assets and Deferred outflows of resources	49,983,312	45,190,541
Current liabilities	1,630,642	1,050,542
Long-term liabilities	10,698,670	2,783,532
Deferred inflows of resources	4,141,748	5,760,369
Total Liabilities and deferred inflows of resources	16,471,060	9,594,443
Net investment in capital assets	7,632,335	7,844,448
Restricted	12,750,351	9,511,356
Unrestricted	13,129,566	18,240,294
Total net position	\$ 33,512,252	\$ 35,596,098

**CORYELL COUNTY, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2023**

The government's net position decreased by \$2,083,846 from operations during the current fiscal year.

Coryell County's Changes in Net Position

	Governmental Activities	
	2023	2022
Revenues:		
Program Revenues:		
Charges for Services	\$ 3,342,174	\$ 3,623,621
Operating Grants and Contributions	1,414,324	4,001,116
Capital Grants and Contributions	152,963.00	-
General Revenues		
Property and Other Taxes	18,959,454	18,815,849
Investment Income	694,637	65,029
Gain (loss) on disposal of assets	(30,857)	(272,200)
Miscellaneous Income	421,181	611,422
Total Revenues	24,953,876	26,844,837
Expenses		
General Administration	2,189,643	2,057,039
Judicial	3,529,898	3,195,103
Legal	1,832,080	1,670,701
Financial Administration	1,319,419	1,189,581
Public Facilities	5,583,614	4,079,720
Public Safety	4,793,190	4,567,433
Health and Welfare	1,182,040	959,346
Conservation	175,542	161,207
Other Supported Services	1,181,064	492,930
Road and Bridge	5,016,263	5,140,335
Interest on Long-term Debt	234,969	80,035
Total expenditures	27,037,722	23,593,430
Increase in Net Position	(2,083,846)	3,251,407
Net Position - Beginning of Year	35,596,098	32,344,691
Net Position - End of Year	\$ 33,512,252	\$ 35,596,098

**CORYELL COUNTY, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2023**

FINANCIAL ANALYSIS OF THE GOVERNMENTS FUNDS

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

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

As of the end of the current fiscal year, Coryell County's governmental funds reported combined ending fund balances of \$28,943,574. Approximately 43 percent of this total amount, \$12,393,804 constitutes unassigned fund balance, which is available for spending at the government's discretion. Nonspendable fund balance for prepaid assets is \$285,531 at year end, and the remainder of fund balance is restricted for capital improvements, special revenue and debt service purposes to indicate that it is not available for new spending because it has already been committed.

The general fund is the chief operating fund of the County. \$12,393,804 of the general fund's fund balance is unassigned. The unassigned fund balance represents approximately 65% of the total general fund expenditures or approximately 8 months of operating equity.

Fund Budgetary Highlights

The amended budget for the General Fund reflects a deficit of \$8,418,835, which would draw upon the fund balance. Budget amendments to expenditures were made during the year within the general fund departments. The actual expenditures were \$1,757,978 less than the final budgeted amounts, and actual revenues were \$1,384,626 more than was budgeted. This resulted in a favorable budget variance of \$3,142,604 before other financing sources and uses.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets. Coryell County's investment in capital assets for its governmental activities as of September 30, 2023, amounts to \$10,000,622 (net of accumulated depreciation and amortization). This investment in capital assets includes land, buildings and improvements, vehicles, machinery and equipment, and infrastructure.

**Coryell County's Capital Assets
(net of depreciation)**

	Governmental Activities	
	2023	2022
Land	\$ 445,251	\$ 445,251
Construction in progress	3,346,398	293,465
Buildings and improvements	2,993,586	3,293,108
Machinery and equipment	2,004,420	1,944,741
Vehicles	1,542,949	1,266,085
Infrastructure	2,861,767	2,757,972
Total	\$ 13,194,371	\$ 10,000,622

**CORYELL COUNTY, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2023**

Current year additions to capital outlays amounted to \$4,635,831, and \$482,319 of capital assets were disposed of. Depreciation and amortization expenses were \$1,317,993 and 1,132,086 for the years ended September 30, 2023 and 2022, respectively.

Debt Administration

Long-term Debt. The County obtained new debt of \$7,826,194, and the County paid \$884,332 during the year on the County's outstanding debt. The balance of the County's debt at September 30, 2023 and 2022 was \$9,098,036 and \$2,156,174, respectively.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

- The tax rate for the 2024 fiscal year of .373280 per \$100 valuation is a decrease over the prior year rate of .399940 per \$100 valuation.
- The County's 2024 fiscal year general fund budget proposed total revenue of \$15,673,148, which is a decrease over the prior year final budgeted revenues of approximately \$90,000. The budgeted expenditures were \$22,129,055, which is an increase of approximately \$900,000 over the prior year final budget.

Requests for Information

This financial report is designed to provide a general overview of Coryell County's finances for those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Coryell County Auditor, 800 E. Main, Suite A, Gatesville, Texas 76528.

BASIC FINANCIAL STATEMENTS

CORYELL COUNTY, TEXAS
STATEMENT OF NET POSITION

SEPTEMBER 30, 2023

	Primary Government
	Governmental
	Activities
ASSETS:	
Cash and cash investments	\$ 27,605,364
Investments	1,251,746
Receivables:	
Accrued interest	4,381
Property tax, net	356,488
Sales tax	601,754
Fines, net	332,633
Intergovernmental	286,981
Prepaid insurance	285,531
Capital assets net of accumulated depreciation	12,709,199
Right of use assets net of accumulated amortization	485,172
TOTAL ASSETS	43,919,249
 DEFERRED OUTFLOWS OF RESOURCES:	
Deferred outflows - pension and OPEB	6,064,063
 TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	49,983,312
 LIABILITIES:	
Accounts payable	1,053,132
Deposits payable	50,000
Due to state	98,240
Compensated absences	224,220
Accrued interest payable	205,050
Long-term debt:	
Due in less than one year	1,621,548
Due in more than one year	7,476,488
Pension liability	1,099,736
OPEB liability	500,898
TOTAL LIABILITIES	12,329,312
 DEFERRED INFLOWS OF RESOURCES:	
Deferred Inflows - Pension and OPEB	4,141,748
TOTAL DEFERRED INFLOWS OF RESOURCES	4,141,748
 NET POSITION:	
Net investment in capital assets	7,632,335
Restricted for debt service	30,332
Restricted for special revenue and capital improvements	12,720,019
Unrestricted	13,129,566
 TOTAL NET POSITION	\$ 33,512,252

The accompanying notes are an integral part of this statement.

CORYELL COUNTY, TEXAS
STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED SEPTEMBER 30, 2023

<u>Function/Program</u>	<u>Expenses</u>	Program Revenues			<u>Primary Government</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>
Primary Government:					
Governmental activities:					
General administration	\$ 2,189,643	\$ 599,460	\$ 764,096		\$ (826,087)
Judicial	3,529,898	810,568	246,295		(2,473,035)
Legal	1,832,080	40,517	198,000		(1,593,563)
Financial administration	1,319,419	397,254			(922,165)
Public facilities	5,583,614				(5,583,614)
Public safety	4,793,190	362,073	90,656	152,963	(4,187,498)
Health and welfare	1,182,040		86,202		(1,095,838)
Conservation	175,542				(175,542)
Other supported services	1,181,064				(1,181,064)
Road and bridge	5,016,263	1,132,302	29,075		(3,854,886)
Interest on long-term debt	234,969				(234,969)
	<u>27,037,722</u>	<u>3,342,174</u>	<u>1,414,324</u>	<u>152,963</u>	<u>(22,128,261)</u>
Total governmental activities					
Total primary government	<u>\$ 27,037,722</u>	<u>\$ 3,342,174</u>	<u>\$ 1,414,324</u>	<u>\$ 152,963</u>	<u>(22,128,261)</u>
General revenues:					
					15,269,128
Property taxes					3,690,326
Sales tax					694,637
Investment income					(30,857)
Gain (loss) on disposal of assets					26,138
Gain (loss) on lease termination					395,043
Miscellaneous income					<u>20,044,415</u>
Total general revenues					
Change in net position					(2,083,846)
Net position - beginning of year					<u>35,596,098</u>
Net position - end of year					<u>\$ 33,512,252</u>

The accompanying notes are an integral part of this statement.

CORYELL COUNTY, TEXAS
BALANCE SHEET
GOVERNMENTAL FUNDS

SEPTEMBER 30, 2023

	General Fund	Road and Bridge Fund	Capital Improvement Fund
ASSETS			
Cash and cash investments	\$ 10,890,416	\$ 624,502	\$ 13,431,138
Investments	1,251,746		
Receivables:			
Accrued interest	4,381		
Property tax, net	356,488		
Sales tax	601,754		
Fines, net	332,633		
Intergovernmental	17,627	59,680	
Due from other funds	7,687		
Prepaid insurance	263,419	22,112	
TOTAL ASSETS	\$ 13,726,151	\$ 706,294	\$ 13,431,138
LIABILITIES			
Accounts payable	\$ 395,959	\$ 155,112	\$ 493,015
Deposits payable			
Due to other funds	25,740		
Due to state	98,240		
Compensated absences	193,277	30,943	
TOTAL LIABILITIES	713,216	186,055	493,015
DEFERRED INFLOWS OF RESOURCES			
Deferred revenue	355,712		
TOTAL DEFERRED INFLOWS	355,712		
FUND BLANCE			
Nonspendable for prepaids	263,419	22,112	
Restricted for debt service			
Restricted for special revenue and capital improvement		498,127	12,938,123
Unassigned	12,393,804		
TOTAL FUND BALANCE	12,657,223	520,239	12,938,123
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 13,726,151	\$ 706,294	\$ 13,431,138

The accompanying notes are an integral part of this statement.

<u>Debt Service Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 30,332	\$ 2,628,976	\$ 27,605,364
		1,251,746
		4,381
		356,488
		601,754
		332,633
	209,674	286,981
	25,740	33,427
		285,531
<u>\$ 30,332</u>	<u>\$ 2,864,390</u>	<u>\$ 30,758,305</u>
\$	\$ 9,046	\$ 1,053,132
	50,000	50,000
	7,687	33,427
		98,240
		224,220
		<u>224,220</u>
	66,733	1,459,019
		<u>1,459,019</u>
		355,712
		<u>355,712</u>
		285,531
30,332		30,332
	2,797,657	16,233,907
		12,393,804
		<u>12,393,804</u>
<u>30,332</u>	<u>2,797,657</u>	<u>28,943,574</u>
<u>\$ 30,332</u>	<u>\$ 2,864,390</u>	<u>\$ 30,758,305</u>

CORYELL COUNTY, TEXAS
RECONCILIATION OF THE BALANCE SHEET
OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION

SEPTEMBER 30, 2023

Total Fund Balances - Governmental Funds	\$	28,943,574
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources, and, therefore, are not reported in the governmental funds balance sheet. The net effect is an increase in net position.		12,709,199
Right of use assets used in governmental activities are not financial resources, and, therefore, are not reported in the governmental funds balance sheet. The net effect is an increase in net position.		485,172
Other long-term assets are not available to pay for current-period expenditures, therefore, are deferred in the governmental funds. Deferred revenue is recognized in the government-wide financial statements. This results is an increase in net position.		355,712
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds. The net effect is a decrease in net position.		(9,303,086)
Included on the government-wide financial statements is the recognition of the County's OPEB liabilities of \$500,898 and a deferred outflow of resources of \$110,383 and deferred inflows of resources of \$151,428. The net effect is a decrease to net position.		(541,943)
Included on the government-wide financial statements is the recognition of the County's proportionate share of the net pension liability of \$1,099,736, a deferred outflow of resources of \$5,953,680, and a deferred inflow of resources of \$3,990,320. The net effect is to decrease net position.		863,624
Net Position of Governmental Activities	\$	33,512,252

The accompanying notes are an integral part of this statement.

CORYELL COUNTY, TEXAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 2023

	General Fund	Road and Bridge Fund	Capital Improvement Fund
REVENUES:			
Property taxes	\$ 9,064,838	\$ 4,306,474	\$ 381,104
Sales tax	3,690,326		
Licenses and permits		1,070,576	
Fees and charges for services	1,034,516		
Intergovernmental and grants	1,202,883	29,075	
Investment earnings	694,637		
Other miscellaneous	548,463	61,726	
Fines, forfeitures and settlements	535,674		
Total Revenues	16,771,337	5,467,851	381,104
EXPENDITURES:			
Current:			
General administration	1,574,066		
Judicial	3,443,855		
Legal	1,625,627		
Financial administration	1,343,669		
Public facilities	5,557,448		53,045
Public safety	3,392,786		
Health and welfare	969,815		
Conservation	176,613		
Other supported services	667,283		304,414
Road and bridge		4,559,419	
Debt service	400		
Capital outlay	719,620	863,278	3,052,933
Total Expenditures	19,471,182	5,422,697	3,410,392
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(2,699,845)	45,154	(3,029,288)
OTHER FINANCING SOURCES (USES):			
Transfers in	40,000	64,960	2,100,000
Transfers out	(3,398,403)		(511,400)
Proceeds from financing agreements	499,233	619,972	6,735,000
Proceeds from sale of property	58,713	21,250	
Total Other Financing Sources (Uses)	(2,800,457)	706,182	8,323,600
CHANGE IN FUND BALANCE	(5,500,302)	751,336	5,294,312
FUND BALANCE - BEGINNING OF YEAR	18,157,525	(231,097)	7,643,811
FUND BALANCE - END OF YEAR	\$ 12,657,223	\$ 520,239	\$ 12,938,123

The accompanying notes are an integral part of this statement.

Debt Service Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ 903,216	\$ 600,239	\$ 15,255,871
		3,690,326
		1,070,576
	468,638	1,503,154
	335,329	1,567,287
		694,637
	17,624	627,813
		535,674
<u>903,216</u>	<u>1,421,830</u>	<u>24,945,338</u>
	507,272	2,081,338
	100,607	3,544,462
	243,579	1,869,206
		1,343,669
		5,610,493
	793,951	4,186,737
	218,444	1,188,259
		176,613
	228,915	1,200,612
		4,559,419
946,992		947,392
		4,635,831
<u>946,992</u>	<u>2,092,768</u>	<u>31,344,031</u>
(43,776)	(670,938)	(6,398,693)
	1,744,843	3,949,803
	(40,000)	(3,949,803)
		7,854,205
		79,963
	<u>1,704,843</u>	<u>7,934,168</u>
(43,776)	1,033,905	1,535,475
<u>74,108</u>	<u>1,763,752</u>	<u>27,408,099</u>
<u>\$ 30,332</u>	<u>\$ 2,797,657</u>	<u>\$ 28,943,574</u>

CORYELL COUNTY, TEXAS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED SEPTEMBER 30, 2023

Net Change in Fund Balances - Governmental Funds	\$ 1,535,475
Amounts reported for governmental activities in the statement of net position are different because:	
Current year capital outlays are expenditures in the fund financial statements, but they are shown as increases in capital assets in the government-wide financial statements. The net effect of including capital outlays net of disposals is to increase net position.	4,053,789
Depreciation expense is not reflected in the governmental funds, but is recorded in the government-wide financial statements as an expense and an increase to accumulated depreciation. The net effect of current year depreciation expense is to decrease net position.	(1,072,481)
Right of use assets used in governmental activities are not financial resources, and, therefore, are not reported in the governmental funds balance sheet. The net effect of current year right to use assets net of amortization is an increase in net position.	212,441
Right of use liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds. The net effect is a decrease in net position.	(233,448)
Revenue from property taxes and court fines are recognized in the fund financial statements on the modified accrual basis, but are recognized on the accrual basis in the government-wide financial statements. The net effect is to increase net position.	13,257
New current year debt and current year payments on long-term debt are reported differently in the government-wide financial statements. The net effect is to decrease net position.	(6,868,927)
The County's share of the unrecognized deferred inflows and outflows for the pension liability and the OPEB liability as of the measurement date must be amortized and the County's proportionate share of the pension expense and postemployment benefits must be recognized. The net effect is a increase in net position	276,048
Change in Net Position of Governmental Activities	\$ (2,083,846)

The accompanying notes are an integral part of this statement.

CORYELL COUNTY, TEXAS
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS

SEPTEMBER 30, 2023

ASSETS	<u>CUSTODIAL FUNDS</u>
Cash and cash investments held by:	
County Clerk	\$ 564,453
District Clerk	300,097
Justice of the Peace Pct #1	200
Justice of the Peace Pct #2	200
Justice of the Peace Pct #3	-
Justice of the Peace Pct #4	-
Jail	13,389
Sheriff	127,444
Tax Assessor Collector	853,826
Investments held by:	
District Clerk	<u>230,283</u>
TOTAL ASSETS	\$ <u><u>2,089,892</u></u>
LIABILITIES AND NET POSITION	
Due to others	\$ 852,890
Net Position	<u>1,237,002</u>
TOTAL LIABILITIES AND NET POSITION	\$ <u><u>2,089,892</u></u>

The accompanying notes are an integral part of this statement.

CORYELL COUNTY, TEXAS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS

SEPTEMBER 30, 2023

	County Clerk Funds	District Clerk Funds	Justice of the Peace #1	Justice of the Peace #2
Additions:				
Tax collections for other governments	\$	\$	\$	\$
Fees collected for other governments	119,706	638,729	95,064	167,249
Bond collections	297,353	106,030		
Restitutions collections				
Inmate funds				
Interest income		2,784		
Other collections				
Total Additions	417,059	747,543	95,064	167,249
Deductions:				
Payments of tax and fees to others				
Distribution of fees	135,540	687,164	95,064	167,249
Restitutions payments				
Inmate funds				
Supplies and office expenses				
Distribution of bond payments	76,484	126,801		
Custodial bond fees		406		
Other deductions		95		
Total Deductions	212,024	814,466	95,064	167,249
Net Increase (decrease)	205,035	(66,923)	-	-
Net Position - Beginning	53,002	60,466	200	200
Prior Period Adjust	306,416	536,837		
Net Position - Ending	\$ 564,453	\$ 530,380	\$ 200	\$ 200

The accompanying notes are an integral part of this statement.

Justice of the Peace #3	Justice of the Peace #4	Jail	Sheriff	Tax Assessor Collector	Total Custodial Funds
\$ 349,173	\$ 158,616	\$	\$	\$ 81,363,865	\$ 81,363,865
			101,700		1,528,537
		243,042			505,083
				936	-
					243,042
					3,720
<u>349,173</u>	<u>158,616</u>	<u>243,042</u>	<u>101,700</u>	<u>81,364,801</u>	<u>83,644,247</u>
349,173	158,616			81,363,865	81,363,865
		239,985			1,592,806
			86,650		-
					239,985
					-
					289,935
					406
					95
<u>349,173</u>	<u>158,616</u>	<u>239,985</u>	<u>86,650</u>	<u>81,363,865</u>	<u>83,487,092</u>
-	-	3,057	15,050	936	157,155
-	-	-	-	-	113,868
		10,332	112,394		965,979
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,389</u>	<u>\$ 127,444</u>	<u>\$ 936</u>	<u>\$ 1,237,002</u>

CORYELL COUNTY, TEXAS

NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2023

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The authority of county governments and their specific functions and responsibilities are created by and dependent upon laws and legal regulations of the Texas State Constitution and Vernon's Annotated Civil Statutes. The County was established on March 15, 1854 and operates under a county judge/commissioners' court type government as provided by state statute. The Commissioners' Court has governance responsibilities over all activities related to Coryell County, Texas. The County is not included in any other governmental reporting entity, and there are no component units included within the reporting entity.

The County provides the following services to its citizens: public safety, public transportation (roads and bridges), health and welfare, recreation facilities, judicial and legal, and general administrative services.

The financial and reporting policies of the County conform to U.S. generally accepted accounting principles ("GAAP") applicable to state and local governments. Generally accepted accounting principles for local governments include those principles prescribed by the Governmental Accounting Standards Board ("GASB"), which includes all statements and interpretations of the National Council on Governmental Accounting unless modified by the GASB and those principles prescribed by the American Institute of Certified Public Accountants. The following is a summary of the more significant practices used by the County.

Government-Wide and Fund Financial Statements

Government-wide financial statements. The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by the program's 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 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.

Fund financial statements. Separate fund financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

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. 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 revenue as soon as all eligibility requirements imposed by the provider have been met.

CORYELL COUNTY, TEXAS

**NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

Governmental Funds

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, fines, interest revenue, and revenue received from various governmental entities associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Sales taxes collected and held by the state at year-end on behalf of the County also are recognized as revenue. All other revenue items are considered to be measurable and available only when cash is received by the government.

The government reports the following major governmental funds:

General Fund - The General Fund is the general operating fund of the County. It is used to account for all financial resources of the general government, except those required to be accounted for in another fund.

Road and Bridge Fund – The Road and Bridge Fund is used to account for the resources for and the payments of expenses related to the repairs and maintenance of the County’s roads and bridges.

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

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

Additionally, the government reports the following nonmajor governmental fund types:

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are legally restricted to expenditures for specified purposes.

Fiduciary Funds

Custodial Funds - Custodial Funds are used to account for assets held by the County in a custodial capacity for individuals, private organizations, other governments, and/or other funds. Formal budgetary accounting is not required for fiduciary funds. Since by definition, these assets are being held for the benefit of a third party and cannot be used to address activities or obligations of the government, these funds are not incorporated in the government-wide statements.

CORYELL COUNTY, TEXAS

**NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

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

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Amounts reported as *program revenues* include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as *general revenues*. Likewise, general revenues include all taxes.

In the fund financial statements, governmental special revenue, capital improvements, and debt service funds report restrictions of fund balances for amounts that are not available for appropriation or are legally restricted by outside parties for use for specific purposes.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenditures during the reported period. Actual results could differ from those estimates.

Budget Policies

The County follows these procedures in establishing budgetary data reflected in the financial statements: Public hearings are conducted at the Coryell County Courthouse to obtain taxpayer comments. Prior to October 1, the budget is legally enacted through adoption of an order by the Commissioners' Court. Budgets are adopted for the general fund, debt service fund, and most special revenue funds. All budget amendments are approved by the Commissioners' Court.

The budgeted amounts presented in these statements are as originally adopted and as amended by the Commissioners' Court during the year ended September 30, 2023. All appropriations lapse at year end.

Assets, Liabilities, and Net position or Equity

Deposits and Investments

Policies and legal and contractual provisions governing deposits: The County's funds are required to be deposited and invested under the terms of a depository contract. The depository bank deposits for safekeeping and trust with the County's agent bank, approved pledged securities in an amount sufficient to protect county funds on a day-to-day basis during the period of the contract. The pledge of approved securities is waived only to the extent of the depository bank's dollar amount of Federal Deposit Insurance Corporation (FDIC).

CORYELL COUNTY, TEXAS

**NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

Custodial credit risk: Deposits in financial institutions are carried at cost which approximates fair value. At September 30, 2023, the County had cash and cash investments, which represents cash on hand, demand deposits and savings accounts at federally insured local banks. At September 30, 2023, the County was fully insured by federal depository insurance and pledged securities held by the County’s agent bank.

Statutes authorize the County to invest in 1) obligations of the U.S. Treasury or 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 is required by Governmental Code Chapter 2256, Public Funds Investment Act (PFIA), to adopt, implement, and publicize an investment policy. That policy must address the following areas: 1) safety or principal and liquidity, 2) portfolio diversification, 3) allowable investments, 4) acceptable risk levels, 5) expected rates of return, 6) maximum allowable stated maturity of portfolio investments, 7) maximum average dollar weighted maturity allowed based on the stated maturity date for the portfolio, 8) investment staff quality and capabilities, and 9) bid solicitation preferences for certificates of deposit.

Interest rate risk: For short term liquidity investment requirements, the County utilizes money market accounts with its depository bank.

Credit Risk: State law and County policy limits investments in local government investment pools to those rated no lower than AAA or an equivalent rating by at least one nationally recognized rating service. As of September 30, 2023, the County did not have any investments in public fund investment pools.

Concentration of credit risk: The County’s investment policy does not limit investments in any one issuer except that the investment portfolio shall be diversified in terms of investment instruments, maturity scheduling, and financial institutions to reduce risk of loss resulting from overconcentration of assets in a specific class of investments, specific maturity, or specific issuer.

As of September 30, 2023, Coryell County had the following investments:

	<u>Cost Basis</u>	<u>Fair Value</u>
Money Markets-Primary Government	\$ 28,021,059	\$ 28,021,059
Certificates of Deposit-Primary Government	1,251,746	1,251,746
Certificates of Deposit-Fiduciary Funds	230,283	230,283

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 non-current portion of interfund loans).

Property taxes are levied on October 1 in conformity with Subtitle E, Texas Property Code. Taxes are due on receipt of the tax bill and are delinquent if not paid before February 1. Property taxes attach as an enforceable lien as of January 1 to secure the payment of all taxes, penalties, and interest ultimately imposed. The Coryell Central Appraisal District assesses the property taxes for the County and the Coryell County Tax Assessor Collector collects the property taxes for the County. The County is permitted by the Municipal Finance Law of the State to levy taxes up to \$1.20 per \$100 of appraised valuation for general services, permanent improvements, lateral road, and jury fund purposes other than the payment of principal established

CORYELL COUNTY, TEXAS

**NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

by the Attorney General of the State of Texas. The tax rate for the year ended September 30, 2023 was \$.399940 per \$100 valuation. All receivables are shown net of an allowance for uncollectibles.

Capital Assets

Capital assets, which include property, plant, and equipment, are reported in the governmental activities column in the government-wide financial statements. The County’s policy is to capitalize assets costing \$5,000 or more and having an estimated life of two years or more. All capital assets are valued at their historical cost or estimated historical cost if actual historical cost is not available.

Donated assets are valued at their fair market value on the date donated. Repairs and maintenance are recorded as expenses. Renewals and betterments which materially extend the useful lives of the capital assets are capitalized. Depreciable capital assets are depreciated using the straight-line method over the asset’s estimated useful life as follows:

Buildings and improvements	10-50 years
Infrastructure	50-60 years
Machinery and equipment	5-7 years
Vehicles	5-7 years

Deferred Outflows/Inflows of Resources

Government Wide Financial Statements

In addition to assets, the statement of net position will report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, 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 County has deferred outflows of resources for the differences between projected and actual earnings for its pension plan and contributions made to the pension plan after the measurement date, but before the end of the fiscal year.

In addition to liabilities, the statement of net position will report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, 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 deferred inflows of resources for unearned grant revenues and for the differences in actual and project earnings and changes in assumptions related to the valuation of the net pension liability.

Fund Financial Statements

In addition to liabilities, the governmental funds balance sheet reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of fund balance that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. Deferred inflows of resources are reported in the governmental funds as unavailable revenues from tax revenue in the amount of \$355,7112.

Long-Term Debt

In the government-wide financial statements, long-term debt is reported as a liability in the governmental activities. The long-term debt of the County includes notes payable and financing leases.

CORYELL COUNTY, TEXAS

**NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

Compensated Absences

The County’s policy does not permit employees to accumulate earned but unused vacation. Unused sick time can be accumulated; however, there is no liability for unpaid accumulated sick leave as the County does not have a policy to pay unused sick time when employees separate from service. Certain employees can accrue compensated time off for overtime worked. The amount accrued at September 30, 2023 is \$224,220 and is considered a short-term liability of the County.

Fund Balance Classification

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

Nonspendable – This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. The County had \$285,531 classified as nonspendable at September 30, 2023.

Restricted – This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. Federal or state funds are restricted for use only for a specific use. The County had \$2,797,657 for special revenue, \$498,127 for road and bridge, \$12,938,123 for capital improvements, and \$30,332 for future debt service requirements.

Committed – This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Trustees. These amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action (ordinance or resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. The County had no committed funds at year end.

Assigned – This classification includes amounts that are constrained by the County Commissioners’ intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the Commissioners or through the Commissioners delegating this responsibility to management through the budgetary process. The County had no assigned funds at year end.

Unassigned – This classification includes the residual fund balance for the General Fund. The unassigned classification also includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of Assigned fund balance amounts.

The County would typically use restricted fund balances first, followed by committed resources, and then assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first to defer the use of these other classified funds.

CORYELL COUNTY, TEXAS

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

NOTE 2: CAPITAL ASSET ACTIVITY

The changes in capital assets for the year ended September 30, 2023 are as follows:

Capital Assets	Balance October 1, <u>2022</u>	<u>Additions</u>	<u>Retirements</u>	Balance September 30, <u>2023</u>
Land (not depreciated)	\$ 445,251	\$		\$ 445,251
Construction in progress	293,465	3,052,933		3,346,398
Buildings and improvements	8,225,652		(122,941)	8,102,711
Machinery and equipment	6,576,756	570,067	(106,276)	7,040,547
Vehicles	4,278,594	360,609	(200,026)	4,439,177
Right of use assets-vehicles	398,728	471,222	(53,076)	816,874
Infrastructure	<u>18,317,951</u>	<u>181,000</u>		<u>18,498,951</u>
 Total capital assets	 <u>38,536,397</u>	 <u>4,635,831</u>	 <u>(482,319)</u>	 <u>42,689,909</u>
 Less accumulated depreciation for:				
Buildings and improvements	4,932,544	201,238	(24,657)	5,109,125
Machinery and equipment	4,632,015	508,588	(104,476)	5,036,127
Vehicles	3,285,240	285,450	(189,290)	3,381,400
Infrastructure	<u>15,559,979</u>	<u>77,205</u>		<u>15,637,184</u>
Total accumulated depreciation	<u>28,409,778</u>	<u>1,072,481</u>	<u>(318,423)</u>	<u>29,163,836</u>
 Less accumulated amortization for:				
Vehicles	<u>125,997</u>	<u>245,512</u>	<u>(39,807)</u>	<u>331,702</u>
Total accumulated amortization	<u>125,997</u>	<u>245,512</u>		<u>331,702</u>
 Governmental activities capital assets	 <u>\$ 10,000,622</u>	 <u>\$ 3,317,838</u>	 <u>\$ (163,896)</u>	 <u>\$ 13,194,371</u>

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

Governmental Activities:	
General administration	\$ 125,570
Judicial	38,191
Public safety	670,733
Public facilities	10,000
Other supporting services	16,656
Road and bridge	<u>456,843</u>
	<u>\$1,317,993</u>

CORYELL COUNTY, TEXAS

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

NOTE 3: LONG-TERM DEBT

A summary of changes in notes payable at September 30, 2023 is as follows:

	Balance			Balance
	October 1,			September
	2022	Additions	Retirements	30, 2023
Note 253 Bearcat Chip Spreader	\$ -	\$ 389,989	\$ -	\$ 389,989
Note 254 Road & Bridge Trucks	-	229,983		229,983
Note 256 2023 Tax Notes		6,735,000		6,735,000
Note 270 Road & Bridge Equipment	53,000		(53,000)	-
Note 271 Sheriff Vehicles	55,800		(55,800)	-
Note 272 Sheriff Vehicles	135,005		(67,502)	67,503
Note 273 Fire Truck, Copperas Cove	139,893		(69,946)	69,947
Note 274 Road & Bridge Equipment	162,857		(40,715)	122,142
Note 275 Voting Machines	328,628		(161,141)	167,487
Note 276 Road & Bridge Equipment	54,624		(27,312)	27,312
Note 277 Sheriff Vehicles	216,261		(73,703)	142,558
Note 278 2020 CAT Motor Graders	759,904		(97,439)	662,465
Right of Use Assets - Vehicles	250,202	471,222	(237,774)	483,650
	<u>\$ 2,156,174</u>	<u>\$ 7,826,194</u>	<u>\$ (884,332)</u>	<u>\$ 9,098,036</u>

Current maturities of the outstanding long-term debt at September 30, 2023 are as follows:

Year	Principal	Interest	Total
2024	\$ 1,621,548	\$ 429,867	\$ 2,051,415
2025	1,821,608	264,318	2,085,926
2026	1,159,520	213,056	1,372,576
2027	1,142,913	147,069	1,289,982
2028	1,073,067	104,220	1,177,287
2029-2030	<u>2,279,380</u>	<u>78,773</u>	<u>2,358,153</u>
	<u>\$ 9,098,036</u>	<u>\$ 1,237,303</u>	<u>\$ 10,335,339</u>

Long-term debt at September 30, 2023 is comprised of the following:

Note 253 in the amount of \$389,989 was issued November 22, 2022 and was used to purchase a chip spreader for the Road & Bridge department. The financing lease is due in annual installments of \$66,570 on November 22, with an interest rate of 4.66%. The final interest and principal payment of \$124,871 is due on December 22, 2027. The principal balance at September 30, 2023 is \$389,989.

Note 254 in the amount of \$229,983 was issued December 13, 2022 and was used to purchase 4 trucks for the Road & Bridge department. The financing leases are due in annual installments of \$64,788 on December 16, with an interest rate of 4.95%. The final interest and principal payment is due on December 16, 2026. The principal balance at September 30, 2023 is \$229,983.

CORYELL COUNTY, TEXAS

**NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

NOTE 3: LONG-TERM DEBT – continued

Note 256 in the amount of \$6,735,000 was issued March 15, 2023 and is being used for the construction of the new jail. The tax note series 2023 principal is due in annual installments on February 15 and interest is due semi-annually on August 15 and February 15, with an interest rate of 3.595%. The final interest and principal payment is due on February 15, 2030. The principal balance at September 30, 2023 is \$6,735,000.

Note 270 in the amount of \$265,000 was issued January 24, 2018 and was used to purchase road and bridge equipment. The note is due in annual installments on January 24, with an interest rate of 2.57%. The final interest and principal payment is due January 24, 2023. The principal balance at September 30, 2023 is zero.

Note 271 in the amount of \$279,000 was issued March 2, 2018 and was used to purchase sheriff vehicles. The note is due in annual installments on March 2, with an interest rate of 2.57%. The final interest and principal payment is due March 2, 2023. The principal balance at September 30, 2023 is zero.

Note 272 in the amount of \$337,511 was issued November 30, 2018 and was used to purchase sheriff vehicles. The note is due in annual installments on November 30, with an interest rate of 2.99%. The final interest and principal payment is due November 30, 2023. The principal at September 30, 2023 is \$67,503.

Note 273 in the amount of \$349,733 was issued December 7, 2018 and was used to purchase a fire truck for Copperas Cove, TX. The note is due in annual installments on December 7, with an interest rate of 2.99%. The final interest and principal payment is due December 7, 2023. The principal balance at September 30, 2023 is \$69,947.

Note 274 in the amount of \$285,000 was issued February 4, 2019 and was issued to purchase road and bridge equipment. The note is due in annual installments on February 4, with an interest rate of 3.14%. The final interest and principal payment is due February 4, 2025. The principal balance at September 30, 2023 is \$122,142.

Note 275 in the amount of \$632,680 was issued October 24, 2019 and was issued to purchase new voting machines. The note is due in annual installments on October 24th, with an interest rate of 3.99%. The final interest and principal payment is due October 24, 2023. The principal balance at September 30, 2023 is \$167,487.

Note 276 in the amount of \$109,248 was issued November 15, 2019 and was issued to purchase road and bridge equipment. The note is due in annual installments on November 15th, with an interest rate of 2.71%. The final interest and principal payment is due November 15, 2023. The principal balance at September 30, 2023 is \$27,312.

Note 277 in the amount of \$358,786 was issued December 5, 2019 and was issued to purchase sheriff vehicles. The note is due in annual installments on December 5th, with an interest rate of 2.01%. The final interest and principal payment is due December 5, 2024. The principal balance at September 30, 2023 is \$142,558.

The County entered into a lease obligation on March 11, 2020 with First National Bank Leasing to finance four motor graders for the use of the Road & Bridge department. The lease agreement calls for monthly payments through March 11, 2025. The principal balance at September 30, 2023 is \$662,465.

CORYELL COUNTY, TEXAS

**NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

NOTE 3: LONG-TERM DEBT – continued

The County entered into lease obligations with Enterprise Fleet Management during the 2022 and 2023 fiscal years for the right of use of a road and bridge vehicle and sheriff department vehicles. The lease obligations during the 2023 fiscal year totaled \$471,222 with various lease terms. The principal balance of the lease obligations at September 30, 2023 is \$483,650.

NOTE 4: RETIREMENT PLAN

Plan Description

The County provides retirement, disability, and death benefits for all of its full-time employees and the full-time employees of the Coryell County Community Supervision and Corrections Department and the Coryell County Juvenile Probation Department through a nontraditional defined benefit pension plan in the statewide Texas County and District Retirement System (the TCDRS). The Commissioners are responsible for the administration of the statewide agent multi-employer public employee retirement system consisting of nearly 800 nontraditional defined benefit pension plans. TCDRS in the aggregate issues a comprehensive annual financial report (CAFR) on a calendar year basis. The CAFR is available upon written request from the TCDRS Board of Trustees at P.O. Box 2034, Austin, Texas 78768-2034.

Benefits Provided

The plan provisions are adopted by the governing body of the employer, within the options available in the state statutes governing the TCDRS (TCDRS Act). Members employed by Coryell County can retire at age 60 and above with eight or more years of service, with 30 years of service, regardless of age, or when the sum of their age and years of service equals 75 or more. Members are vested after eight years of employment but must leave their accumulated contributions in the plan to receive any employer-financed benefits.

Benefit amounts are determined by the sum of the employee's contributions to the plan, with interest, and employer-financed monetary credits. The level of these monetary credits is adopted by the County within the actuarial constraints imposed by the TCDRS Act so that the resulting benefits can be expected to be adequately financed by the employer's commitment to contribute. At retirement, death, or disability, the benefit is calculated by converting the sum of the employee's accumulated contributions and the employer-financed monetary credits to a monthly annuity using annuity purchase rates prescribed by the TCDRS Act. There are no automatic post-employment benefit changes, including automatic COLA's. Ad hoc post-employment benefit changes, including ad hoc COLA's, can be granted by the County Commissioners within certain guidelines.

Membership

The Combined County, Coryell County Community Supervision and Corrections Department, and the Coryell County Juvenile Probation Department membership in the TCDRS plan at December 31, 2021 consisted of the following:

Inactive employees receiving benefits	140
Inactive employees not yet receiving benefits	176
Active employee accounts	215

Contributions

The County has elected the annually determined contribution rate (Variable-Rate) 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 county is actuarially determined annually. The employee contribution rate and the employer contribution rate may be changed by the governing body of the County within the options available in the TCDRS Act.

CORYELL COUNTY, TEXAS

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

NOTE 4: RETIREMENT PLAN - continued

The rate the County contributed for the months of the accounting year in 2022 and 2023 were 11.0% and 11.3% respectively. The deposit rate payable by the employee members for the calendar year 2022 and 2023 is the rate of 7.00% as adopted by the governing body of the County. The total retirement contributions made by the County were \$1,132,636 for the County employees and the Coryell County Community Supervision and Corrections Department and the Coryell County Juvenile Probation Department for the fiscal year ended September 30, 2023.

Actuarial Assumptions

The total pension liability at December 31, 2022 actuarial valuation was determined using the following actuarial assumptions:

Valuation Timing	Actuarially determined contributions rates are calculated on a calendar year basis as of December 31, two years prior to the end of the fiscal year in which the contributions are reported.
Actuarial Cost Method	Entry Age Normal
Amortization Method:	Straight-line amortization over Expected Working Life
Asset Valuation Method	Smoothing period, 5 years. Recognition method, non-asymptotic. Corridor, none.
Inflation	2.50%
Salary Increases	4.9% average over career
Investment Rate of Return	7.60%
Cost of Living Adjustments	Cost-of living adjustments for Coryell County are not considered to be substantively automatic under GASB 68. Therefore, no assumption for future cost-of-living adjustment included in the GASB calculations. No assumption for future cost-of-living adjustments is included in the funding valuation.

The actuarial assumptions that determined the total pension liability as of December 31, 2022 were based on the results of an actuarial experience study from 2017-2020, except where required to be different by GASB 68.

There were no changes in assumptions or methods reflected in the December 31, 2022 actuarial valuation. There were no changes on benefit terms that affected measurement of the total pension liability during the measurement period. Refer to the most recent CAFR issued by TCDRS for a complete discussion of all assumptions.

Discount Rate

The discount rate used to measure the total pension asset was 7.60% for the year ended December 31, 2022. This rate is the same as the rate that was used in the previous year.

In order to determine the discount rate to be used, we have used an alternative method to determine the sufficiency of the fiduciary net position in all future years. This alternative method reflects the funding requirements under the employer's funding policy and the legal requirements under the TCDRS Act:

CORYELL COUNTY, TEXAS

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

NOTE 4: RETIREMENT PLAN - continued

- 1) TCDRS has a funding policy where the Unfunded Actuarial Accrued Liability (UAAL) shall be amortized as a level percent of pay over 20-year closed layered periods.
- 2) Under the TCRDS Act, the employer is legally required to make the contribution specified in the funding policy
- 3) The employer’s assets are projected to exceed its accrued liabilities in 20 years or less. When this point is reached, the employer is still required to contribute at least the normal cost.
- 4) Any increased cost due to the adoption of a cost-of-living adjustment is required to be funded over a period of 15 years, if applicable.

Based on the above, the projected fiduciary net position is determined to be sufficient compared to projected benefit payments. Based on the expected level of cash flows and investment returns to the system, the fiduciary net position as a percentage of total pension liability is projected to increase from its current level in future years.

Since the projected fiduciary net position is projected to be sufficient to pay projected benefit payments in all future year, 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. This long-term assumed rate of return should be net of investment expenses, but gross of administrative expenses for GASB 68 purposes. Therefore, we have used a discount rate of 7.60%. This rate reflects the long-term assumed rate of return on assets for funding purposes of 7.50%, net of all expenses, increased by .10% to be gross of administrative expenses.

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 provided by TCDRS’s investment consultant, Cliffwater LLC. The numbers shown are based on January 2021 information for a 10 year time horizon.

Note that the valuation assumptions for long-term expected return is re-assessed at a minimum of every four years and is based on a 30-year time horizon; the most recent analysis was performed in 2017 based on the period January 1, 2013 to December 31, 2016. Best estimates of geometric real rates of return for each major asset class included in the target asset allocation are summarized below:

Asset Class	Benchmark	Target Allocation	Geometric Real Rate of Return (Expected minus inflation)
US Equities	Dow Jones US Total Stock Market Index	11.50%	4.95%
Private Equity	Cambridge Associates Global Private Equity & Venture Capital Index	25.00%	7.95%
Global Equities	MSCI World (net) Index	2.50%	4.95%
Intern. Equities – Developed	MSCI Work (net) Index Ex USA	5.00%	4.95%
Intern. Equities – Emerging	MSCI Emerging Markets (net) index	6.00%	4.95%
Investment Grade Bonds	Bloomberg Barclays U.S. Aggregate Bond Index	3.00%	2.40%
Strategic Credit	FTSE High-Yield Cash-Pay Capped Index	9.00%	3.39%
Direct Lending	S&P/LSTA Leveraged Loan Index	16.00%	6.95%

CORYELL COUNTY, TEXAS

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

Distressed Debt	Cambridge Associates Distressed Securities Index	4.00%	7.60%
REIT Equities	67% FTSE NAREIT Equity REIT's Index + 33% FRSE EPRA/NAREIT Global Rate Estate Index	2.00%	4.15%
Master Limited Partnerships (MLP's)	Alerian MLP Index	2.00%	5.30%
Private Real Estate Partnerships	Cambridge Associates Real Estate Index	6.00%	5.70%
Hedge Funds	Hedge Fund Research, Inc. (HFRI) Fund of Funds Composite Index	6.00%	2.90%
Cash Equivalents	90-Day U.S. Treasury	2.00%	0.20%

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

At September 30, 2023, the County, Coryell County Community Supervision and Corrections Department, and the Coryell County Juvenile Probation Department reported a combined net pension liability of \$1,255,694 for its proportionate share of the TCDRS's net pension liability measured at December 31, 2022. The County's portion of this asset has been estimated at \$1,099,736. For the year ended September 30, 2023, the County, the Coryell County Community Supervision and Corrections Department, and the Coryell County Juvenile Probation Department recognized pension expense of \$743,429. The County's portion of this pension expense is estimated at \$651,095.

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

Changes in the net pension liability for the County, the Coryell County Community Supervision and Corrections Department, and the Coryell County Juvenile Probation Department for the measurement year ended December 31, 2022 are as follows:

Changes in Net Pension Liability/(Asset)	Increase (Decrease)		
	Total Pension Liability (a)	Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) – (b)
Balance at December 31, 2021	\$43,310,177	\$47,679,324	\$(4,369,146)
Changes for the year:			
Service Cost	1,313,235		1,313,235
Interest on total pension liability	3,308,686		3,308,686
Effect of plan changes			
Effect of economic/demographic gains or losses	30,130		30,130
Effect of assumptions changes or inputs			
Refund of contributions	(99,942)	(99,942)	
Benefit payments	(2,116,783)	(2,116,783)	
Administrative expenses		(26,072)	26,072
Member contributions		701,014	(701,014)
Net investment income		(2,762,050)	2,762,050
Employer contributions		1,132,636	(1,132,636)
Other		(18,317)	18,317
Balances as of December 31, 2022	\$45,745,504	\$44,489,810	\$ 1,255,694

CORYELL COUNTY, TEXAS

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

NOTE 4: RETIREMENT PLAN – continued

Discount Rate Sensitivity Analysis

The following presents the net pension liability/(asset) of the County, the Coryell County Community Supervision and Corrections Department, and the Coryell County Juvenile Probation Department, calculated using the discount rate of 7.60%, as well as what the County’s combined net pension liability 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 in Discount Rate (6.60%)	Discount Rate (7.60%)	1% Increase in Discount Rate (8.60%)
Total Pension Liability	\$ 51,457,568	\$ 45,745,504	\$ 40,931,750
Fiduciary Net Position	44,489,810	44,489,810	44,489,810
Net Pension Liability/(Asset)	\$ 6,967,758	\$ 1,255,694	\$ (3,558,060)

At December 31, 2021, the County, the Coryell County Community Supervision and Corrections Department, and the Coryell County Juvenile Probation Department, reported its share of the TCDRS’s deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 31,707	\$ 224,166
Changes in actuarial assumptions	888,141	88,588
Difference between projected and actual investment earnings	5,095,786	4,243,446
Contributions subsequent to the measurement date	782,357	
Total	\$ 6,797,991	\$ 4,556,200

\$833,076 reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the year ended December 31, 2021. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended December 31:	
2023	\$ (263,320)
2024	296,964
2025	151,845
2026	1,273,945
2027	0
Thereafter	0
	\$ 1,459,434

CORYELL COUNTY, TEXAS

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

NOTE 5: OTHER POST EMPLOYMENT BENEFIT LIABILITY – TCDRS GROUP TERM LIFE

The County participates in a cost-sharing multiple-employer defined benefit group-term life insurance plan operated by the Texas County & District Retirement System known as the Group Term Life (GTL) program. The GTL program is treated as an unfunded trust, because the GTL trust covers both actives and retirees and is not segregated. The GTL program does not qualify as an OPEB Trust in accordance with paragraph 4 of GASB Statement Number 75 because the assets of the GTL fund can be used to pay active GTL benefits which are not part of the OPEB plan. For GASB 75 purposes, this OPEB plan is not a cost sharing plan, so the annual benefit payments are treated as being equal to the employer’s actual retiree GTL contributions for the year.

The GTL plan provides a \$5,000 post-retirement death benefit to beneficiaries of service retirees and disability retirees of employers that have elected participation in the retirees GTL program. The OPEB benefit is a fixed \$5,000 lump sum benefit. No future increases are assumed in the \$5,000 benefit.

Employees covered by benefit terms

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

Inactive employees or beneficiaries currently receiving benefits	116
Inactive employees entitled to but not yet receiving benefits	41
Active employees	<u>215</u>
Total	372

OPEB Liability

The County’s total OPEB liability related to the TCDRS GTL program, measured as of December 31, 2022 was \$500,898, and was determined by an actuarial valuation as of that date.

Actuarial assumptions:

The OPEB liability related to the County’s GTL program were determined using the Entry Age Normal actuarial cost method. The actuarially determined contributions rates were calculated on a calendar year basis as of December 31, two years prior to the end of the fiscal year in which the contributions were reported.

The significant actuarial methods and assumptions are as follows:

Amortization Method	Straight-Line amortization over Expected Working Life
Investment Rate of Return	3.72% - 20 Year Bond GO Index published by bondbuyer.com as of December 31, 2022
Mortality:	
Depositing Members	135% of Pub-2010 General Employees Amount-Weighted Mortality Table for males, and 120% of Pub-2010 General Employees Amount-Weighted Mortality Table for females, both projected with 100% of the MP-2021 Ultimate scale after 2010.
Service retirees, beneficiaries, and non- depositing members	135% of Pub-2010 General Healthy Retirees Amount-Weighted Mortality Table for males, and 120% of Pub-2010 General Healthy Retirees Amount-Weighted Mortality Table for females, both projected with 100% of the MP-2021 Ultimate scale after 2010.
Disabled retirees	160% of Pub-2010 General Disabled Retirees Amount-Weighted Mortality Table for males, and 125% of Pub-2010 General Disabled Retirees Amount-Weighted Mortality Table for females, both projected with 100% of the MP-2021 Ultimate scale after 2010.

CORYELL COUNTY, TEXAS

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

NOTE 5: OTHER POST EMPLOYMENT BENEFIT LIABILITY – TCDRS GROUP TERM LIFE - continued

The actuarial assumptions that determined the total OPEB liability as of December 31, 2022 were based on the results of an actuarial experience study for the period January 1, 2017 to December 31, 2020, except where required to be different by GASB 75. The assumptions are reviewed annually for continued compliance with the relevant actuarial standards of practice.

Changes in the OPEB Liability	Total OPEB Liability (a)
Balance as 12/31/2021	\$ 627,358
Changes for the year:	
Service cost	24,998
Interest on total OPEB liability	13,264
Change of benefit terms	
Difference between expected and actual experience	17,830
Changes in assumptions or other inputs	(165,527)
Benefit Payments	(17,025)
Other changes	
Net Changes	(126,460)
Balance 12/31/2022	\$ 500,898

Sensitivity of the OPEB Liability to changes in the discount rate

The following presents the OPEB liability of the County, calculated using the discount rate of 3.72%, as well as what the County’s OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.72%) or 1-percentage-point higher (4.72%) than the current rate:

	1% Decrease in Discount Rate (2.72%)	Discount Rate (3.72%)	1% Increase in Discount Rate (4.72%)
County’s OPEB Liability	\$ 592,253	\$ 500,898	\$ 429,101

OPEB Expense and Deferred Outflows of Resources Related to OPEB

For the year ended September 30, 2023, the County recognized OPEB expense (benefit) of \$35,568.

At September 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 18,915	\$ 6,185
Changes in actuarial assumptions	80,803	145,243
Difference between projected and actual investment earnings		
Contributions subsequent to the measurement date	10,665	
Total	\$ 110,383	\$ 151,428

CORYELL COUNTY, TEXAS

**NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

NOTE 5: OTHER POST EMPLOYMENT BENEFIT LIABILITY – TCDRS GROUP TERM LIFE - continued

The deferred outflows balance includes contributions subsequent to the measurement date of \$10,665. This amount will be recognized as a reduction of the OPEB liability for the year ending December 31, 2022. Other amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended December 31:	
2023	\$ (2,691)
2024	2,777
2025	(13,588)
2026	(13,591)
2027	(24,617)
Thereafter	0
Total	\$ (51,710)

NOTE 6: BUILDING LEASE

The County entered into a lease agreement with Extraco Banks, N.A. to lease office space beginning on July 1, 2013 to receive a monthly lease payment of \$3,988 for the initial term. The lease agreement was amended in August 2022 to extend the lease until June 30, 2025.

NOTE 7: RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omission; and natural disasters. During fiscal year 2023, the County purchased commercial insurance to cover general liabilities. There were no significant reductions in coverage in the past fiscal year and there were no settlements exceeding insurance coverage for each of the past three fiscal years.

NOTE 8: FINANCIAL INSTRUMENTS

The County has estimated that the fair value of all financial instruments (none of which is held for trading purposes) at September 30, 2023, does not differ materially from their aggregate carrying values recorded in the accompanying statement of financial position. The estimate is based on the assumption that fair value approximates carrying values due to short initial maturities. Financial instruments consist of cash, accounts receivables, prepaid expenses, accounts payable, and payroll liabilities.

REQUIRED SUPPLEMENTARY INFORMATION

CORYELL COUNTY, TEXAS

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND**

FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budget			Variance Favorable (Unfavorable)
	Original	Amended	Actual	
REVENUES:				
Property taxes	\$ 8,902,179	\$ 8,902,179	\$ 9,064,838	\$ 162,659
Sales tax	3,300,000	3,300,000	3,690,326	390,326
Fees and charges for services	1,138,000	1,138,000	1,034,516	(103,484)
Intergovernmental and grants	925,389	1,113,648	1,202,883	89,235
Investment earnings	60,000	60,000	694,637	634,637
Other miscellaneous	375,356	402,884	548,463	145,579
Fines, forfeitures and settlements	470,000	470,000	535,674	65,674
	15,170,924	15,386,711	16,771,337	1,384,626
EXPENDITURES:				
Current:				
General administration	2,186,257	1,876,257	1,574,066	302,191
Judicial	3,963,834	3,985,001	3,443,855	541,146
Legal	1,776,786	1,776,786	1,625,627	151,159
Financial administration	1,487,045	1,487,045	1,343,669	143,376
Public facilities	5,159,148	5,633,092	5,557,448	75,644
Public safety	3,594,735	3,600,857	3,392,786	208,071
Health and welfare	1,194,804	994,099	969,815	24,284
Conservation	178,926	178,926	176,613	2,313
Other supported services	1,012,819	1,027,569	667,283	360,286
Debt service			400	(400)
Capital outlay	444,517	669,528	719,620	(50,092)
	20,998,871	21,229,160	19,471,182	1,757,978
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(5,827,947)	(5,842,449)	(2,699,845)	3,142,604
OTHER FINANCING SOURCES (USES):				
Transfers in			40,000	40,000
Transfers out	(2,953,403)	(2,953,403)	(3,398,403)	(445,000)
Proceeds from financing agreements	352,017	352,017	499,233	147,216
Proceeds from sale of property	25,000	25,000	58,713	33,713
Total Other Financing Sources (Uses)	(2,576,386)	(2,576,386)	(2,800,457)	(224,071)
CHANGE IN FUND BALANCE	(8,404,333)	(8,418,835)	(5,500,302)	2,918,533
FUND BALANCE - BEGINNING OF YEAR	18,157,525	18,157,525	18,157,525	
FUND BALANCE - END OF YEAR	\$ 9,753,192	\$ 9,738,690	\$ 12,657,223	\$ 2,918,533

CORYELL COUNTY, TEXAS

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - ROAD AND BRIDGE FUND**

FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budget		Actual	Variance Favorable (Unfavorable)
	Original	Amended		
REVENUES:				
Property taxes	\$ 4,235,741	\$ 4,235,741	\$ 4,306,474	\$ 70,733
Licenses and permits	1,075,000	1,075,000	1,070,576	(4,424)
Intergovernmental	29,000	29,000	29,075	75
Other miscellaneous	60,000	71,400	61,726	(9,674)
Total Revenues	5,399,741	5,411,141	5,467,851	56,710
EXPENDITURES:				
Current:				
Road and bridge	5,381,057	5,514,492	4,559,419	955,073
Capital outlay	760,000	867,948	863,278	4,670
Total Expenditures	6,141,057	6,382,440	5,422,697	959,743
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(741,316)	(971,299)	45,154	1,016,453
OTHER FINANCING SOURCES (USES):				
Transfers in	53,560	53,560	64,960	11,400
Proceeds from financing agreements	725,000	954,983	619,972	(335,011)
Proceeds from sale of property	10,000	10,000	21,250	11,250
Total Other Financing Sources (Uses)	788,560	1,018,543	706,182	(312,361)
CHANGE IN FUND BALANCE	47,244	47,244	751,336	704,092
FUND BALANCE - BEGINNING OF YEAR	(231,097)	(231,097)	(231,097)	
FUND BALANCE - END OF YEAR	\$ (183,853)	\$ (183,853)	\$ 520,239	\$ 704,092

CORYELL COUNTY, TEXAS

SCHEDULE OF PENSION CONTRIBUTIONS

Texas County & District Retirement System

For Fiscal Year 2023

Year Ending September 30,	Actuarially Determined Contribution	Actual Employer Contribution	Contribution Deficiency (Excess)	Pensionable Covered Payroll (1)	Actual Contribution as a Percentage of Covered Payroll
2014	\$ 685,914	\$ 685,914	\$ N/A	\$ 6,634,390	\$ 10.3%
2015	721,040	721,040	-	7,086,699	10.2%
2016	740,568	740,568	-	7,465,112	9.9%
2017	764,915	764,915	-	7,805,810	9.8%
2018	819,986	819,986	-	8,122,644	10.1%
2019	854,751	854,751	-	8,562,642	10.0%
2020	930,354	930,354	-	8,992,307	10.3%
2021	929,721	929,721	-	9,103,784	10.2%
2022	1,082,676	1,082,676	-	9,832,241	11.0%
2023	1,132,636	1,132,636	-	10,014,485	11.3%

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

Note: The information in this table is combined for Coryell County, Coryell County Community Supervision and Corrections Department and Coryell County Juvenile Probation Department. Ten years of data will ultimately be displayed.

CORYELL COUNTY, TEXAS

NOTES TO SCHEDULE OF PENSION CONTRIBUTIONS
For the Year Ended September 30, 2023

Note A: Net Pension Liability - Texas County & District Retirement System

Assumptions

The following methods and assumptions were used to determine contribution rates:

Valuation date	Actuarially determined contributions rates are calculated as of December 31, two years prior to the end of the fiscal year in which contributions are reported.
Actuarial cost method	Entry age
Amortization method	Level percentage of payroll, closed
Remaining amortization period	17.80 years (based on contribution rate calculated in 12/31/2021 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 age 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 reflected
Changes in Plan Provisions Reflected in the Schedule of Employer Contributions	2015 and 2016: No changes in plan provisions were reflected in the Schedule 2017: New Annuity Purchase Rates were reflected for benefits earned after 2017 2018: No changes in plan provisions were reflected in the Schedule. 2019: No changes in plan provisions were reflected in the Schedule 2020: No changes in plan provisions were reflected in the Schedule 2021: No changes in plan provisions were reflected in the Schedule 2022: No changes in plan provisions were reflected in the Schedule

CORYELL COUNTY, TEXAS
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
Last 10 Years (will ultimately be displayed)
YEARS ENDED DECEMBER 31

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Total Pension Liability				
Service cost	\$ 906,958	\$ 972,395	\$ 1,055,395	\$ 1,003,887
Interest (on the Total Pension Liability)	2,049,326	2,199,964	2,334,859	2,518,584
Effect of plan changes	-	(161,794)	-	-
Effect of assumption changes or inputs	-	328,502	-	181,678
Effect of economic/demographic (gains) losses	55,572	(264,908)	(64,389)	(47,385)
Benefit payments, including refunds	(1,225,444)	(1,308,064)	(1,429,787)	(1,662,986)
Net Change in Total Pension Liability	<u>1,786,412</u>	<u>1,766,095</u>	<u>1,896,078</u>	<u>1,993,778</u>
Total Pension Liability - Beginning	<u>25,456,468</u>	<u>27,242,880</u>	<u>29,008,975</u>	<u>30,905,053</u>
Total Pension Liability - Ending (a)	<u>\$ 27,242,880</u>	<u>\$ 29,008,975</u>	<u>\$ 30,905,053</u>	<u>\$ 32,898,831</u>
 Plan Fiduciary Net Position				
Contributions - Employer	\$ 704,232	\$ 727,774	\$ 736,487	\$ 777,572
Contributions - Employee	474,004	521,224	522,864	556,544
Net Investment Income	1,700,142	(108,241)	1,965,495	4,149,008
Benefit payments, including refunds	(1,225,444)	(1,308,064)	(1,429,787)	(1,662,986)
Administrative Expense	(19,957)	(19,161)	(21,371)	(21,451)
Other	(60,275)	61,648	112,681	(4,610)
Net Change in Plan Fiduciary Net Position	<u>1,572,702</u>	<u>(124,820)</u>	<u>1,886,369</u>	<u>3,794,077</u>
Plan Fiduciary Net Position - Beginning	<u>25,126,649</u>	<u>26,699,351</u>	<u>26,574,531</u>	<u>28,460,901</u>
Plan Fiduciary Net Position - Ending (b)	<u>\$ 26,699,351</u>	<u>\$ 26,574,531</u>	<u>\$ 28,460,900</u>	<u>\$ 32,254,978</u>
 Net Pension Liability - Ending (a)-(b)	<u>\$ 543,529</u>	<u>\$ 2,434,444</u>	<u>\$ 2,444,153</u>	<u>\$ 643,853</u>
 Plan Fiduciary Net Position as a Percentage of Total Pension Liability	98.00%	91.61%	92.09%	98.04%
 Covered Employee Payroll	\$ 6,771,480	\$ 7,175,642	\$ 7,469,482	\$ 7,950,626
 Net Pension Liability as a Percentage of Covered Employee Payroll	8.03%	33.93%	32.72%	8.10%

Note: Coryell County, Texas serves as the fiscal agent for the County's Adult and Juvenile probation offices and reports the employee wages and pension expenses jointly to TCDRS. This schedule represents the pension liability for Coryell County, Coryell County Community Supervision and Corrections Department, and the Coryell County Juvenile Probation Department.

CORYELL COUNTY, TEXAS
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
Last 10 Years (will ultimately be displayed)
YEARS ENDED DECEMBER 31

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Total Pension Liability					
Service cost	\$ 1,049,826	\$ 1,091,173	\$ 1,130,204	\$ 1,288,429	\$ 1,313,235
Interest (on the Total Pension Liability)	2,686,100	2,856,094	3,014,739	3,174,405	3,308,686
Effect of plan changes	-	-	-	-	-
Effect of assumption changes or inputs	-	-	2,220,354	(177,178)	-
Effect of economic/demographic (gains) losses	38,641	(168,994)	22,778	(380,739)	30,130
Benefit payments, including refunds	(1,605,120)	(1,833,767)	(1,884,669)	(2,110,930)	(2,216,724)
Net Change in Total Pension Liability	<u>2,169,447</u>	<u>1,944,506</u>	<u>4,503,406</u>	<u>1,793,987</u>	<u>2,435,327</u>
Total Pension Liability - Beginning	<u>32,898,832</u>	<u>35,068,278</u>	<u>37,012,784</u>	<u>41,516,190</u>	<u>43,310,177</u>
Total Pension Liability - Ending (a)	<u>\$ 35,068,279</u>	<u>\$ 37,012,784</u>	<u>\$ 41,516,190</u>	<u>\$ 43,310,177</u>	<u>\$ 45,745,504</u>
Plan Fiduciary Net Position					
Contributions - Employer	\$ 839,271	\$ 858,063	\$ 947,920	\$ 940,655	\$ 1,132,636
Contributions - Employee	575,970	606,099	632,548	650,650	701,014
Net Investment Income	(603,025)	5,162,532	3,738,270	8,636,668	(2,762,050)
Benefit payments, including refunds	(1,605,120)	(1,833,767)	(1,884,669)	(2,110,930)	(2,216,724)
Administrative Expense	(25,248)	(27,580)	(28,970)	(25,795)	(26,072)
Other	(2,417)	(7,612)	(5,350)	(3,818)	(18,318)
Net Change in Plan Fiduciary Net Position	<u>(820,569)</u>	<u>4,757,735</u>	<u>3,399,749</u>	<u>8,087,430</u>	<u>(3,189,514)</u>
Plan Fiduciary Net Position - Beginning	<u>32,254,979</u>	<u>31,434,410</u>	<u>36,192,145</u>	<u>39,591,894</u>	<u>47,679,324</u>
Plan Fiduciary Net Position - Ending (b)	<u>\$ 31,434,410</u>	<u>\$ 36,192,145</u>	<u>\$ 39,591,894</u>	<u>\$ 47,679,324</u>	<u>\$ 44,489,810</u>
Net Pension Liability - Ending (a)-(b)	<u>\$ 3,633,869</u>	<u>\$ 820,639</u>	<u>\$ 1,924,296</u>	<u>\$ (4,369,147)</u>	<u>\$ 1,255,694</u>
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	89.64%	97.78%	95.36%	110.09%	97.26%
Covered Employee Payroll	\$ 8,228,149	\$ 8,658,550	\$ 9,036,406	\$ 9,294,997	\$ 10,014,485
Net Pension Liability as a Percentage of Covered Employee Payroll	44.16%	9.48%	21.29%	-47.01%	12.54%

Note: Coryell County, Texas serves as the fiscal agent for the County's Adult and Juvenile probation offices and reports the employee wages and pension expenses jointly to TCDRS. This schedule represents the pension liability for Coryell County, Coryell County Community Supervision and Corrections Department, and the Coryell County Juvenile Probation Department.

CORYELL COUNTY, TEXAS
SCHEDULE OF CHANGES IN OPEB LIABILITY AND RELATED RATIOS
Last 10 Years (will ultimately be displayed)
YEARS ENDED DECEMBER 31

	<u>2017</u>	<u>2018</u>	<u>2019</u>
Total OPEB Liability - Group Term Life Insurance			
Service cost	\$ 14,026	\$ 16,649	\$ 14,753
Interest (on the Total OPEB Liability)	15,475	14,784	16,674
Effect of plan changes	-	-	-
Effect of assumption changes or inputs	(13,766)	(43,839)	102,800
Effect of economic/demographic (gains) or losses	18,214	7,233	(4,635)
Benefit payments, including refunds	(16,696)	(15,633)	(16,451)
Net Change in Total OPEB Liability	<u>17,253</u>	<u>(20,806)</u>	<u>113,141</u>
Total OPEB Liability - Beginning	403,628	420,881	400,075
Total OPEB Liability - Ending (a)	<u>\$ 420,881</u>	<u>\$ 400,075</u>	<u>\$ 513,216</u>
Covered Employee Payroll	\$ 7,950,626	\$ 8,228,149	\$ 8,658,550
Net OPEB Liability as a Percentage of Covered Employee Payroll	5.29%	4.86%	5.93%

	<u>2020</u>	<u>2021</u>	<u>2022</u>
\$	19,929	\$ 22,209	\$ 24,998
	14,387	13,000	13,264
	-	-	-
	62,132	12,643	(165,527)
	4,996	(4,016)	17,830
	<u>(16,266)</u>	<u>(14,872)</u>	<u>(17,025)</u>
	85,178	28,964	(126,460)
	513,216	598,394	627,358
\$	<u><u>598,394</u></u>	<u><u>627,358</u></u>	<u><u>500,898</u></u>
\$	9,036,406	\$ 9,294,997	\$ 10,014,485
	6.62%	6.75%	5.00%

OTHER SUPPLEMENTAL INFORMATION

CORYELL COUNTY, TEXAS
COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS

SEPTEMBER 30, 2023

	Law Library	Records Management	Courthouse Security	Court Reporter Service
ASSETS				
Cash and cash investments	\$ 23,289	\$ 1,039,001	\$ 98,322	\$ 48,326
Intergovernmental receivable				
Due from other funds		5,000		
Total Assets	\$ 23,289	\$ 1,044,001	\$ 98,322	\$ 48,326
LIABILITIES				
Accounts payable	\$	\$	\$	\$
Due to other funds				
Deposits payable				
Total Liabilities				
FUND EQUITY				
Restricted fund balances	23,289	1,044,001	98,322	48,326
Total Fund Balance	23,289	1,044,001	98,322	48,326
Total Liabilities and Fund Balance	\$ 23,289	\$ 1,044,001	\$ 98,322	\$ 48,326

<u>LEOSE Training</u>	<u>Justice Court Technology</u>	<u>Child Abuse Prevention</u>	<u>Grant Support</u>	<u>Fire Department</u>	<u>Water System Support</u>	<u>Pre-Trial Diversion</u>
\$ 10,946	\$ 20,719	\$ 14,123	\$ 21,040 125,000	\$ 60,791	\$ 671,085	\$ 113,372
<u>\$ 10,946</u>	<u>\$ 20,719</u>	<u>\$ 14,123</u>	<u>\$ 146,040</u>	<u>\$ 60,791</u>	<u>\$ 671,085</u>	<u>\$ 113,372</u>
\$ 295	\$	\$	\$	\$	\$	\$
<u>295</u>						
<u>10,651</u>	<u>20,719</u>	<u>14,123</u>	<u>146,040</u>	<u>60,791</u>	<u>671,085</u>	<u>113,372</u>
<u>10,651</u>	<u>20,719</u>	<u>14,123</u>	<u>146,040</u>	<u>60,791</u>	<u>671,085</u>	<u>113,372</u>
<u>\$ 10,946</u>	<u>\$ 20,719</u>	<u>\$ 14,123</u>	<u>\$ 146,040</u>	<u>\$ 60,791</u>	<u>\$ 671,085</u>	<u>\$ 113,372</u>

CORYELL COUNTY, TEXAS
COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS - Continued

SEPTEMBER 30, 2023

	Bail Bond Board	Hot Check	Vehicle Inventory Tax Interest	Seized\ Forfeiture
ASSETS				
Cash and cash investments	\$ 71,762	\$ 15	\$ 480	\$ 120,243
Intergovernmental receivable				
Due from other funds				
Total Assets	\$ 71,762	\$ 15	\$ 480	\$ 120,243
LIABILITIES				
Accounts payable	\$	\$	\$	\$ 8,751
Due to other funds				
Deposits payable	50,000			
Total Liabilities	50,000			8,751
FUND EQUITY				
Restricted fund balances	21,762	15	480	111,492
Total Fund Balance	21,762	15	480	111,492
Total Liabilities and Fund Balance	\$ 71,762	\$ 15	\$ 480	\$ 120,243

<u>District Attorney Supplement</u>	<u>Crime Victims CJD Grant</u>	<u>HOT Auto Theft Task Force</u>	<u>Crime Victims Attorney General Grant</u>	<u>Mental Health Deputy</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ 13,238	\$ (12,952) 25,132	\$ (34,755) 41,410	\$ (18,132) 18,132	\$ 368,063	\$ 2,628,976 209,674 25,740
<u>13,238</u>	<u>12,180</u>	<u>6,655</u>	<u></u>	<u>388,803</u>	<u>2,864,390</u>
\$	\$ 7,687	\$	\$	\$	\$ 9,046 7,687 50,000
	<u>7,687</u>				<u>66,733</u>
<u>13,238</u>	<u>4,493</u>	<u>6,655</u>	<u></u>	<u>388,803</u>	<u>2,797,657</u>
<u>13,238</u>	<u>4,493</u>	<u>6,655</u>	<u></u>	<u>388,803</u>	<u>2,797,657</u>
<u>\$ 13,238</u>	<u>\$ 12,180</u>	<u>\$ 6,655</u>	<u>\$</u>	<u>\$ 388,803</u>	<u>\$ 2,864,390</u>

CORYELL COUNTY, TEXAS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 2023

	<u>Law Library</u>	<u>Records Management</u>	<u>Courthouse Security</u>	<u>Court Reporter Service</u>
REVENUES:				
Property taxes	\$	\$	\$	\$
Fees and charges for services	34,654	254,783	46,637	25,803
Intergovernmental and grants				
Other miscellaneous				
	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenues	<u>34,654</u>	<u>254,783</u>	<u>46,637</u>	<u>25,803</u>
EXPENDITURES:				
Current:				
Salaries and benefits			13,502	
Supplies		7,412		
Repairs				
Other operating	39,682	145,900	10,633	6,877
Capital outlay				
	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditures	<u>39,682</u>	<u>153,312</u>	<u>24,135</u>	<u>6,877</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(5,028)	101,471	22,502	18,926
OTHER FINANCING SOURCES (USES):				
Transfers in				
Transfers out		(40,000)		
Total Other Financing Sources (Uses)	<hr/>	<u>(40,000)</u>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	(5,028)	61,471	22,502	18,926
FUND BALANCE - BEGINNING OF YEAR	<u>28,317</u>	<u>982,530</u>	<u>75,820</u>	<u>29,400</u>
FUND BALANCE - END OF YEAR	\$ <u><u>23,289</u></u>	\$ <u><u>1,044,001</u></u>	\$ <u><u>98,322</u></u>	\$ <u><u>48,326</u></u>

<u>LEOSE Training</u>	<u>Justice Court Technology</u>	<u>Child Abuse Prevention</u>	<u>Grant Support</u>	<u>Fire Department</u>	<u>Water System Support</u>	<u>Pre-Trial Diversion</u>
\$ 5,319	\$ 12,278	\$ 652	\$	\$ 600,239	\$	\$ 86,298
<u>5,319</u>	<u>12,278</u>	<u>652</u>		<u>600,239</u>		<u>86,298</u>
						78,485
6,407	10,849		353,960	682,930	228,915	4,396
<u>6,407</u>	<u>10,849</u>		<u>353,960</u>	<u>682,930</u>	<u>228,915</u>	<u>82,881</u>
(1,088)	1,429	652	(353,960)	(82,691)	(228,915)	3,417
			500,000	100,000	900,000	
			<u>500,000</u>	<u>100,000</u>	<u>900,000</u>	
(1,088)	1,429	652	146,040	17,309	671,085	3,417
<u>11,739</u>	<u>19,290</u>	<u>13,471</u>		<u>43,482</u>		<u>109,955</u>
<u>\$ 10,651</u>	<u>\$ 20,719</u>	<u>\$ 14,123</u>	<u>\$ 146,040</u>	<u>\$ 60,791</u>	<u>\$ 671,085</u>	<u>\$ 113,372</u>

CORYELL COUNTY, TEXAS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
NONMAJOR GOVERNMENTAL FUNDS - continued

FOR THE YEAR ENDED SEPTEMBER 30, 2023

	<u>Bail Bond Board</u>	<u>Hot Check</u>	<u>Vehicle Inventory Tax Interest</u>	<u>Seized\ Forfeiture</u>
REVENUES:				
Property taxes	\$	\$	\$	\$
Fees and charges for services	1,560	654		
Intergovernmental and grants				
Other miscellaneous			120	15,334
	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenues	1,560	654	120	15,334
	<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURES:				
Current:				
Salaries and benefits		1,135		
Supplies				
Repairs				
Other operating		221		6,038
Capital outlay				
	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditures		1,356		6,038
	<hr/>	<hr/>	<hr/>	<hr/>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	1,560	(702)	120	9,296
OTHER FINANCING SOURCES (USES):				
Transfers in				
Transfers out				
Total Other Financing Sources (Uses)	<hr/>	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	1,560	(702)	120	9,296
FUND BALANCE - BEGINNING OF YEAR	20,202	717	360	102,196
	<hr/>	<hr/>	<hr/>	<hr/>
FUND BALANCE - END OF YEAR	\$ 21,762	\$ 15	\$ 480	\$ 111,492
	<hr/>	<hr/>	<hr/>	<hr/>

<u>District Attorney Supplement</u>	<u>Crime Victims CJD Grant</u>	<u>HOT Auto Theft Task Force</u>	<u>Crime Victims Attorney General Grant</u>	<u>Mental Health Deputy</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$	\$	\$	\$	\$	\$ 600,239
30,000	98,037 2,170	68,907	89,372	49,013	468,638 335,329 17,624
<u>30,000</u>	<u>100,207</u>	<u>68,907</u>	<u>89,372</u>	<u>49,013</u>	<u>1,421,830</u>
16,215	95,232 1,267	73,085	89,372	163,277 8,258 2,770	530,303 16,937 2,770
	1,811			945 43,194	1,499,564 43,194
<u>16,215</u>	<u>98,310</u>	<u>73,085</u>	<u>89,372</u>	<u>218,444</u>	<u>2,092,768</u>
13,785	1,897	(4,178)		(169,431)	(670,938)
				244,843	1,744,843 (40,000)
				<u>244,843</u>	<u>1,704,843</u>
13,785	1,897	(4,178)		75,412	1,033,905
<u>(547)</u>	<u>2,596</u>	<u>10,833</u>		<u>313,391</u>	<u>1,763,752</u>
<u>\$ 13,238</u>	<u>\$ 4,493</u>	<u>\$ 6,655</u>	<u>\$</u>	<u>\$ 388,803</u>	<u>\$ 2,797,657</u>

CORYELL COUNTY, TEXAS

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

FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budget			Variance
	Original	Amended	Actual	Favorable (Unfavorable)
REVENUES:				
Property taxes	\$ 888,381	\$ 888,381	\$ 903,216	\$ 14,835
Total Revenues	888,381	888,381	903,216	14,835
EXPENDITURES:				
Debt service	953,745	953,745	946,992	6,753
Total Expenditures	953,745	953,745	946,992	6,753
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(65,364)	(65,364)	(43,776)	21,588
OTHER FINANCING SOURCES (USES):				
Transfers in				
Total Other Financing Sources (Uses)	_____	_____	_____	_____
CHANGE IN FUND BALANCE	(65,364)	(65,364)	(43,776)	21,588
FUND BALANCE - BEGINNING OF YEAR	74,108	74,108	74,108	_____
FUND BALANCE - END OF YEAR	\$ 8,744	\$ 8,744	\$ 30,332	\$ 21,588

CORYELL COUNTY, TEXAS

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - CAPITAL IMPROVEMENT FUND**

FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budget			Variance
	Original	Amended	Actual	Favorable (Unfavorable)
REVENUES:				
Property taxes	\$ 374,844	\$ 374,844	\$ 381,104	\$ 6,260
Total Revenues	374,844	374,844	381,104	6,260
EXPENDITURES:				
Current:				
Public Facilities			53,045	(53,045)
Other supported services	2,100,000	1,100,000	304,414	795,586
Capital outlay	6,225,000	7,225,000	3,052,933	4,172,067
Total Expenditures	8,325,000	8,325,000	3,410,392	4,914,608
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(7,950,156)	(7,950,156)	(3,029,288)	4,920,868
OTHER FINANCING SOURCES (USES):				
Transfer in	2,100,000	2,100,000	2,100,000	
Transfer out	(500,000)	(500,000)	(511,400)	(11,400)
Proceeds from financing agreements			6,735,000	6,735,000
Total Other Financing Sources (Uses)	1,600,000	1,600,000	8,323,600	6,723,600
CHANGE IN FUND BALANCE	(6,350,156)	(6,350,156)	5,294,312	11,644,468
FUND BALANCE - BEGINNING OF YEAR	7,643,811	7,643,811	7,643,811	
FUND BALANCE - END OF YEAR	\$ 1,293,655	\$ 1,293,655	\$ 12,938,123	\$ 11,644,468