

CORYELL COUNTY, TEXAS

FINANCIAL STATEMENTS

AND

INDEPENDENT AUDITOR'S
REPORT

YEAR ENDED

SEPTEMBER 30, 2020



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:

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Coryell County, Texas, as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Coryell County, Texas, as of September 30, 2020, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and postemployment benefit information on pages 3-8 and 36-41 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other 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 supplementary schedules on pages 42-53 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 7, 2021

CORYELL COUNTY, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2020

As management of Coryell County, we offer readers of Coryell County's financial statements this narrative overview and analysis of the financial activities of the Coryell County for the fiscal year ended September 30, 2020.

Financial Highlights

Government-Wide Financial Statements

- The assets of Coryell County exceeded its liabilities at the close of the most recent fiscal year by \$17,818,152 (net position). Of this amount, \$8,046,061 (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors. \$2,529,108 of the County's equity is restricted for debt service, capital improvement, and special revenue funds, and \$7,242,983 is invested in capital assets, net of related debt.
- The County's total debt outstanding at September 30, 2020 is \$3,453,622.
- The total net position (*equity*) of the County increased by \$1,414,507 from operations during the 2020 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 \$11,717,452. Approximately 76% of the total fund balance amount, \$8,947,733, is unassigned and available for spending at the government's discretion.
- The fund balance in the general fund reflects an increase of \$1,120,456 from the prior year.
- At the end of the current fiscal year, restricted fund balance for debt service, capital improvement and special revenue funds was \$2,495,575, which is an increase of \$324,478 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 other supplementary 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.

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

CORYELL COUNTY, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2020

facilities, public safety, health and welfare, conservation, other supported services, and road and bridge. The government-wide financial statements can be found on pages 9-10 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 11-16 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 36-37, and the budgetary comparison statements for the debt service and capital improvement funds are on page 50-51.

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 Agency Funds. Agency 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 basic agency fund financial statement can be found on page 17, and the schedule of changes in the agency assets and liabilities can be found on pages 52-53 of this report.

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 18-35 of this report.

**CORYELL COUNTY, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2020**

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 42-49 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 the Coryell County, assets exceeded liabilities by \$17,818,152 at the close of the most recent fiscal year.

Coryell County's net position reflect 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 \$7,242,983. 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	
	2020	2019
Current assets	\$ 12,960,680	\$ 11,406,041
Capital assets	10,696,605	10,072,113
Deferred outflows of resources	2,535,627	3,489,709
Total Assets and Deferred outflows of resources	26,192,912	24,967,863
Current liabilities	1,701,601	2,457,322
Long-term liabilities	3,826,948	4,990,455
Deferred inflows of resources	2,846,211	1,116,442
Total Liabilities and deferred inflows of resources	8,374,760	8,564,219
Net investment in capital assets	7,242,983	7,097,313
Restricted	2,529,108	2,205,143
Unrestricted	8,046,061	7,101,189
Total net position	\$ 17,818,152	\$ 16,403,645

The government's net position increased by \$1,414,507 from operations during the current fiscal year.

**CORYELL COUNTY, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2020**

Coryell County's Changes in Net Position

	Governmental Activities	
	2020	2019
Revenues:		
Program Revenues:		
Charges for Services	\$ 3,090,825	\$ 3,240,278
Operating Grants and Contributions	1,692,740	1,223,802
Capital Grants and Contributions	385,561	127,867
General Revenues		
Property and Other Taxes	17,526,678	16,502,411
Investment Income	116,927	278,960
Gain (loss) on disposal of assets	(23,124)	27,284
Miscellaneous Income	380,403	268,810
Total Revenues	23,170,010	21,669,412
Expenses		
General Administration	1,797,734	1,588,639
Judicial	3,170,074	2,876,697
Legal	1,714,386	1,647,672
Financial Administration	1,211,727	1,265,201
Public Facilities	3,471,998	4,050,351
Public Safety	4,215,769	4,289,464
Health and Welfare	1,198,343	1,259,409
Conservation	165,112	156,711
Other Supported Services	702,066	1,099,821
Road and Bridge	3,992,112	3,941,516
Interest on Long-term Debt	116,182	85,043
Total expenditures	21,755,503	22,260,524
Increase in Net Position	1,414,507	(591,112)
Net Position - Beginning of Year	16,403,645	16,994,757
Net Position - End of Year	\$ 17,818,152	\$ 16,403,645

**CORYELL COUNTY, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2020**

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 \$11,717,452. Approximately 76 percent of this total amount, \$8,947,733 constitutes unassigned fund balance, which is available for spending at the government's discretion. Nonspendable fund balance for prepaid assets is \$274,144 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. \$8,947,733 of the general fund's fund balance is unassigned. The unassigned fund balance represents 54% of the total general fund expenditures or approximately 6 ½ months of operating equity.

Fund Budgetary Highlights

The amended budget for the General Fund reflects a deficit of \$1,682,483, 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 \$2,501,912 less than the final budgeted amounts, and actual revenues were \$565,528 more than was budgeted. This resulted in a favorable budget variance of \$3,067,440 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, 2020, amounts to \$10,696,605 (net of accumulated depreciation). 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	
	2020	2019
Land	\$ 445,251	\$ 445,251
Buildings and improvements	3,684,442	3,897,604
Machinery and equipment	2,050,207	1,402,228
Vehicles	1,607,337	1,341,964
Infrastructure	2,909,368	2,985,066
Total	\$ 10,696,605	\$ 10,072,113

**CORYELL COUNTY, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2020**

Current year additions to capital outlays amounted to \$2,620,572, and \$1,397,562 of capital assets were disposed of. Depreciation expense was \$1,070,051 and 848,045 for the years ended September 30, 2020 and 2019, respectively.

Debt Administration

- **Notes Payable.** The County obtained \$1,100,712 in new notes payable during the current year to finance the purchase of voting machines, equipment and sheriff vehicles. \$652,026 was paid during the year on the County's outstanding notes, and the balance of the County's notes payables at September 30, 2020 and 2019 was \$2,508,553 and \$2,059,865, respectively.
- **Capital Lease Obligations.** The County established a new capital lease for the lease purchase of 4 motor graders for use in the Road & Bridge department during the current year for a total capital lease amount of \$949,069.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

- The tax rate for the 2021 fiscal year of .53110 per \$100 valuation is a decrease over the prior year rate of .54530 per \$100 valuation.
- The County's 2021 fiscal year general fund budget proposed total revenue of \$15,411,357, which is a decrease over the prior year budgeted revenues of approximately \$504,987. The budgeted expenditures were \$18,296,094, which decreased approximately \$475,818 over the prior year 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, 2020

	Primary Government Governmental Activities
ASSETS:	
Cash and cash investments	\$ 10,073,134
Investments	1,235,510
Receivables:	
Accrued interest	5,132
Property tax, net	337,946
Sales tax	491,508
Fines, net	391,001
Intergovernmental	152,305
Prepaid insurance	274,144
Capital assets net of accumulated depreciation	10,696,605
 TOTAL ASSETS	 23,657,285
 DEFERRED OUTFLOWS OF RESOURCES:	
Deferred outflows - pension and OPEB	2,535,627
 TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	 26,192,912
 LIABILITIES:	
Accounts payable	409,204
Deposits payable	50,000
Due to state	121,586
Compensated absences	200,991
Accrued interest payable	61,215
Long-term debt:	
Due in less than one year	858,605
Due in more than one year	2,595,017
OPEB Liability	513,216
Pension liability	718,715
 TOTAL LIABILITIES	 5,528,549
 DEFERRED INFLOWS OF RESOURCES:	
Deferred Inflows - Grants	163,785
Deferred Inflows - Pension and OPEB	2,682,426
TOTAL DEFERRED INFLOWS OF RESOURCES	2,846,211
 NET POSITION:	
Net investment in capital assets	7,242,983
Restricted for debt service	11,273
Restricted for special revenue and capital improvements	2,517,835
Unrestricted	8,046,061
 TOTAL NET POSITION	 \$ 17,818,152

The accompanying notes are an integral part of this statement.

CORYELL COUNTY, TEXAS
STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED SEPTEMBER 30, 2020

Function/Program	Expenses	Program Revenues			Primary Government
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary Government:					
Governmental activities:					
General administration	\$ 1,797,734	\$ 667,060	\$ 809,317		\$ (321,357)
Judicial	3,170,074	674,851	86,880		(2,408,343)
Legal	1,714,386	36,952	165,517		(1,511,917)
Financial administration	1,211,727	375,011			(836,716)
Public facilities	3,471,998				(3,471,998)
Public safety	4,215,769	282,925	44,572	385,561	(3,502,711)
Health and welfare	1,198,343		540,521		(657,822)
Conservation	165,112				(165,112)
Other supported services	702,066				(702,066)
Road and bridge	3,992,112	1,054,026	45,933		(2,892,153)
Interest on long-term debt	116,182				(116,182)
	<u>21,755,503</u>	<u>3,090,825</u>	<u>1,692,740</u>	<u>385,561</u>	<u>(16,586,377)</u>
Total governmental activities					
Total primary government	<u>\$ 21,755,503</u>	<u>\$ 3,090,825</u>	<u>\$ 1,692,740</u>	<u>\$ 385,561</u>	<u>(16,586,377)</u>
General revenues:					
Property taxes					14,617,701
Sales tax					2,908,977
Investment income					116,927
Gain (loss) on disposal of assets					(23,124)
Miscellaneous income					380,403
					<u>18,000,884</u>
Total general revenues					
Change in net position					1,414,507
Net position - beginning of year					<u>16,403,645</u>
Net position - end of year					<u>\$ 17,818,152</u>

The accompanying notes are an integral part of this statement.

CORYELL COUNTY, TEXAS
BALANCE SHEET
GOVERNMENTAL FUNDS

SEPTEMBER 30, 2020

	General Fund	Road and Bridge Fund	Capital Improvement Fund
ASSETS			
Cash and cash investments	\$ 7,455,395	\$ 108,149	\$ 1,334,243
Investments	1,235,510		
Receivables:			
Accrued interest	5,132		
Property tax, net	337,946		
Sales tax	491,508		
Fines, net	391,001		
Intergovernmental	29,713	56,267	
Due from other funds			
Prepaid insurance	240,611	33,533	
TOTAL ASSETS	\$ 10,186,816	\$ 197,949	\$ 1,334,243
LIABILITIES			
Accounts payable	\$ 268,854	\$ 106,962	\$
Deposits payable			
Due to other funds	25,740		
Due to state	121,586		
Compensated absences	186,929	14,062	
TOTAL LIABILITIES	603,109	121,024	
DEFERRED INFLOWS OF RESOURCES			
Deferred revenue	395,363		
TOTAL DEFERRED INFLOWS	395,363		
FUND BLANCE			
Nonspendable for prepaids	240,611	33,533	
Restricted for debt service			
Restricted for special revenue and capital improvement		43,392	1,334,243
Unassigned	8,947,733		
TOTAL FUND BALANCE	9,188,344	76,925	1,334,243
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 10,186,816	\$ 197,949	\$ 1,334,243

The accompanying notes are an integral part of this statement.

Debt Service Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ 11,273	\$ 1,164,074	\$ 10,073,134
		1,235,510
		5,132
		337,946
		491,508
		391,001
	66,325	152,305
	25,740	25,740
		274,144
<u>\$ 11,273</u>	<u>\$ 1,256,139</u>	<u>\$ 12,986,420</u>
\$	\$ 33,388	\$ 409,204
	50,000	50,000
		25,740
		121,586
		200,991
	<u>83,388</u>	<u>807,521</u>
	<u>66,084</u>	<u>461,447</u>
	<u>66,084</u>	<u>461,447</u>
		274,144
11,273		11,273
	1,106,667	2,484,302
		8,947,733
<u>11,273</u>	<u>1,106,667</u>	<u>11,717,452</u>
<u>\$ 11,273</u>	<u>\$ 1,256,139</u>	<u>\$ 12,986,420</u>

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

SEPTEMBER 30, 2020

Total Fund Balances - Governmental Funds	\$	11,717,452
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.		10,696,605
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.		297,662
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.		(3,514,837)
Included on the government-wide financial statements is the recognition of the County's proportionate share of the OPEB liabilities of \$513,216 and a deferred outflow of resources of \$113,066 and deferred inflows of resources of \$40,952. The net effect is a decrease to net position.		(441,102)
Included on the government-wide financial statements is the recognition of the County's proportionate share of the net pension liability of \$718,715, a deferred outflow of resources of \$2,422,561, and a deferred inflow of resources of \$2,641,474. The net effect is to decrease net position.		(937,628)
Net Position of Governmental Activities	\$	<u>17,818,152</u>

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, 2020

	General Fund	Road and Bridge Fund	Capital Improvement Fund
REVENUES:			
Property taxes	\$ 10,656,015	\$ 2,418,689	\$ 402,551
Sales tax	2,908,977		
Licenses and permits		996,272	
Fees and charges for services	927,568		
Intergovernmental and grants	1,094,375	45,933	
Investment earnings	116,927		
Other miscellaneous	538,687	57,754	
Fines, forfeitures and settlements	533,914		
	<u>16,776,463</u>	<u>3,518,648</u>	<u>402,551</u>
Total Revenues			
EXPENDITURES:			
Current:			
General administration	1,453,530		
Judicial	2,987,932		
Legal	1,488,097		
Financial administration	1,198,170		
Public facilities	3,432,160		8,740
Public safety	3,219,918		
Health and welfare	934,842		
Conservation	164,454		
Other supported services	674,707		
Road and bridge		3,600,244	
Debt service		76,112	
Capital outlay	1,010,781	1,091,792	14,725
	<u>16,564,591</u>	<u>4,768,148</u>	<u>23,465</u>
Total Expenditures			
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	211,872	(1,249,500)	379,086
OTHER FINANCING SOURCES (USES):			
Transfers in	11,000		
Transfers out	(99,083)		
Proceeds from financing agreements	991,466	1,054,317	
Proceeds from sale of property	5,201	13,435	
Total Other Financing Sources (Uses)	<u>908,584</u>	<u>1,067,752</u>	
CHANGE IN FUND BALANCE	1,120,456	(181,748)	379,086
FUND BALANCE - BEGINNING OF YEAR	<u>8,067,888</u>	<u>258,673</u>	<u>955,157</u>
FUND BALANCE - END OF YEAR	<u>\$ 9,188,344</u>	<u>\$ 76,925</u>	<u>\$ 1,334,243</u>

The accompanying notes are an integral part of this statement.

Debt Service Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ 702,107	\$ 421,278	\$ 14,600,640
		2,908,977
		996,272
	414,820	1,342,388
	552,432	1,692,740
		116,927
	2,213	598,654
		533,914
<u>702,107</u>	<u>1,390,743</u>	<u>22,790,512</u>
	180,669	1,634,199
	115,323	3,103,255
	204,503	1,692,600
		1,198,170
		3,440,900
	478,458	3,698,376
	258,142	1,192,984
		164,454
		674,707
		3,600,244
699,498		775,610
	<u>117,713</u>	<u>2,235,011</u>
<u>699,498</u>	<u>1,354,808</u>	<u>23,410,510</u>
2,609	35,935	(619,998)
	112,281	123,281
	(24,198)	(123,281)
		2,045,783
		18,636
	<u>88,083</u>	<u>2,064,419</u>
2,609	124,018	1,444,421
<u>8,664</u>	<u>982,649</u>	<u>10,273,031</u>
<u>\$ 11,273</u>	<u>\$ 1,106,667</u>	<u>\$ 11,717,452</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, 2020

Net Change in Fund Balances - Governmental Funds \$ 1,444,421

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. 1,694,543

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. (1,070,051)

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. 17,061

Current year payments on long-term debt are expenditures in the fund financial statements, but are shown as reductions of the debt in the government-wide financial statements. The net effect is to increase net position. 659,428

Current year proceeds from issuance of debt is not shown as revenue in the government-wide financial statements. The net effect is to decrease net position. (1,161,514)

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 an decrease in net position (169,381)

Change in Net Position of Governmental Activities \$ 1,414,507

The accompanying notes are an integral part of this statement.

CORYELL COUNTY, TEXAS

BALANCE SHEET

FIDUCIARY FUNDS

SEPTEMBER 30, 2020

ASSETS	Agency Funds
	<u> </u>
Cash and cash investments held by:	
County Clerk	\$ 392,895
District Clerk	158,464
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	21,085
Sheriff	37,244
Tax Assessor Collector	511,227
Investments held by:	
County Clerk	8,456
District Clerk	<u>338,955</u>
 TOTAL ASSETS	 \$ <u><u>1,468,726</u></u>
 LIABILITIES	
Due to others	\$ <u>1,468,726</u>
 TOTAL LIABILITIES	 \$ <u><u>1,468,726</u></u>

The accompanying notes are an integral part of this statement.

CORYELL COUNTY, TEXAS

NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2020

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, 2020

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.

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.

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.

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

Agency Funds - Agency Funds are used to account for assets held by the County as an agent for individuals, private organizations, other governments, and/or other funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement or results of operations. 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, 2020**

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, 2020. 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, 2020**

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, 2020, 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, 2020, 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, 2020, 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, 2020, Coryell County had the following investments:

	<u>Cost Basis</u>	<u>Fair Value</u>
Money Markets-Primary Government	\$ 10,318,135	\$ 10,318,135
Certificates of Deposit-Primary Government	1,235,510	1,235,510
Certificates of Deposit-Fiduciary Funds	347,411	347,411

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, 2020**

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, 2020 was \$.54530 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 and grant revenue in the amount of \$461,447.

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 capital leases.

CORYELL COUNTY, TEXAS

**NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2020**

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, 2020 is \$200,991 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 \$274,144 classified as nonspendable at September 30, 2020.

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 \$43,392 restricted for road and bridge repairs, \$1,106,667 for special revenue projects, \$1,334,243 for capital improvements, and \$11,273 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 has no funds classified as assigned at September 30, 2020.

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, 2020

NOTE 2: CAPITAL ASSET ACTIVITY

The changes in capital assets for the year ended September 30, 2020 are as follows:

	Balance October 1, 2019	Additions	Retirements	Balance September 30, 2020
Capital Assets				
Land (not depreciated)	\$ 445,251	\$		\$ 445,251
Buildings and improvements	8,213,937			8,213,937
Machinery and equipment	5,425,345	1,906,373	(1,190,000)	6,141,718
Vehicles	4,341,970	714,199	(207,562)	4,848,607
Infrastructure	18,317,951			18,317,951
Total capital assets	<u>36,744,454</u>	<u>2,620,572</u>	<u>(1,397,562)</u>	<u>37,967,464</u>
Less accumulated depreciation for:				
Buildings and improvements	4,316,333	213,162		4,529,495
Machinery and equipment	4,023,117	354,394	(286,000)	4,091,511
Vehicles	3,000,006	426,797	(185,533)	3,241,270
Infrastructure	15,332,885	75,698		15,408,583
Total accumulated depreciation	<u>26,672,341</u>	<u>1,070,051</u>	<u>(471,533)</u>	<u>27,270,859</u>
Governmental activities capital assets	<u>\$ 10,072,113</u>	<u>\$ 1,550,521</u>	<u>\$ (926,029)</u>	<u>\$ 10,696,605</u>

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

Governmental Activities:	
General administration	\$ 151,653
Judicial	34,827
Public safety	475,515
Public facilities	10,000
Other supporting services	6,188
Road and bridge	391,868
	<u>\$1,070,051</u>

CORYELL COUNTY, TEXAS

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 3: LONG-TERM DEBT

A summary of changes in notes payable at September 30, 2020 is as follows:

	Balance October 1, 2019		Additions	Retirements	Balance September 30, 2020
Note 262 Extraco Bank Building	\$ 108,426			\$ 108,426	\$ -
Note 264 0.97 Acres Bridge Street	24,000			24,000	-
Note 266 Courthouse Windows	83,034			41,517	41,517
Note 268 JD Backhoe	35,405			17,702	17,703
Note 269 Sheriff Constable	89,394			44,697	44,697
Note 254 113 & 115 S 7th Street	80,000			40,000	40,000
Note 252 Sheriff Vehicles	68,000			34,000	34,000
Note 253 Screen Plant for R&B	119,838			39,946	79,892
Road District 1 Loan	44,324			14,775	29,549
Note 270 Road & Bridge Equipment	212,000			53,000	159,000
Note 271 Sheriff Vehicles	223,200			55,800	167,400
Note 274 Road & Bridge Equipment	285,000			40,714	244,286
Note 272 Sheriff Vehicles	337,511			67,502	270,009
Note 273 Fire Truck, Copperas Cove	349,733			69,947	279,786
Note 275-Voting Machines			632,680		632,680
Note 276-Road & Bridge Equip			109,248		109,248
Note 277-Sheriff Vehicles			358,786		358,786
Total long-term debt	<u>\$ 2,059,865</u>		<u>\$ 1,100,714</u>	<u>\$ 652,026</u>	<u>\$ 2,508,553</u>

Current maturities of the outstanding long-term debt at September 30, 2020 are as follows:

Year	Principal	Interest	Total
2021	\$ 767,682	\$ 73,096	\$ 840,778
2022	595,711	52,197	647,908
2023	547,173	34,803	581,976
2024	444,802	18,321	463,123
2025	112,471	4,379	116,850
2026	40,714	1,217	41,931
	<u>\$ 2,508,553</u>	<u>\$ 184,013</u>	<u>\$ 2,692,566</u>

Notes payable at September 30, 2020 are comprised of the following:

Note 262 in the amount of \$759,000 was issued June 27, 2013 and was used to purchase the Extraco bank building. The note is due in annual installments on June 27, with an annually adjusted interest rate of 1.38 points below prime. The final interest and principal payment was paid on June 27, 2020.

CORYELL COUNTY, TEXAS

**NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2020**

NOTE 3: LONG-TERM DEBT – continued

Note 264 in the amount of \$120,000 was issued November 14, 2014 and was used to purchase .97 acres of land at 712 Bridge Street. The note is due in annual installments on November 14, with an annually adjusted interest rate of 1.38 points below prime. The final interest and principal payment was paid on November 14, 2019.

Note 266 in the amount of \$207,585 was issued October 20, 2015 and was used to replace windows in the County courthouse. The note is due in annual installments on October 15, with an annually adjusted interest rate of 1.38 points below prime. The final interest and principal payment is due October 15, 2020. The principal balance at September 30, 2020 is \$41,517.

Note 268 in the amount of \$88,512 was issued January 8, 2016 and was used to purchase a backhoe for the County. The note is due in annual installments on January 8th, with an annually adjusted interest rate of 1.49 points below prime. The final interest and principal payment is due January 8, 2021. The principal balance at September 30, 2020 is \$17,703.

Note 269 in the amount of \$223,484 was issued February 3, 2016 and was used to purchase sheriff vehicles. The note is due in annual installments on February 3rd, with an annually adjusted interest rate of 1.49 points below prime. The final interest and principal payment is due February 3, 2021. The principal balance at September 30, 2020 is \$44,697.

Note 254 in the amount of \$160,000 was issued May 27, 2017 and was used to purchase property at 113 and 115 South 7th Street. The note is a four year note with the interest and principal due on May 27, 2021. The stated interest rate is 2.30%. The principal balance at September 30, 2020 is \$40,000.

Note 252 in the amount of \$136,000 was issued February 14, 2017 and was used to purchase sheriff vehicles. The note is due in annual installments on February 14th, with an annually adjusted interest rate of 2.16%. The final interest and principal payment is due February 14, 2021. The principal balance at September 30, 2020 is \$34,000.

Note 253 in the amount of \$199,730 was issued February 14, 2017 and was used to purchase a portable screen plant for the Road & Bridge department. The note is due in annual installments on February 14th, with an annually adjusted interest rate of 2.16%. The final interest and principal payment is due February 14, 2022. The principal balance at September 30, 2020 is \$79,892.

Note for Road District 1 in the amount of \$73,874 was issued October 27, 2016 and was used to pay for road repairs within the Road District 1. The note is due in annual installments on October 27, with an interest rate of 2.01%. The final interest and principal payment is due October 27, 2021. The principal balance at September 30, 2020 is \$29,549.

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, 2020 is \$159,000.

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, 2020 is \$167,400.

CORYELL COUNTY, TEXAS

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 3: LONG-TERM DEBT – continued

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, 2020 is \$270,009.

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, 2020 is \$279,786.

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, 2020 is \$244,286.

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, 2020 is \$632,680.

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, 2020 is \$109,248.

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, 2020 is \$358,786.

NOTE 4: CAPITAL LEASE OBLIGATIONS

The County entered into a lease obligation on January 23, 2017 with First National Bank Leasing to lease 4 motor graders for the use of the Road & Bridge department. The lease agreement called for monthly payments through January 23, 2020. The lease was completed in fiscal year 2020 and the equipment was traded in on new equipment and a new capital lease which was established on March 11, 2020. The capital lease activity for the year ended September 30, 2020 is as follows.

	Balance October 1, 2019		Additions	Retirements	Balance September 30, 2020
2017 CAT Motor Grader Lease	\$	914,935	\$	914,935	\$ -
2020 CAT Motor Graders Lease			945,069		945,069
	\$	914,935	\$	945,069	\$ 945,069

CORYELL COUNTY, TEXAS

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 4: CAPITAL LEASE OBLIGATIONS - continued

The remaining capital lease payments are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 90,923	\$ 33,077	\$ 124,000
2022	94,105	29,895	124,000
2023	97,399	26,601	124,000
2024	100,807	23,193	124,000
2025	561,835	19,664	581,499
	<u>\$ 945,069</u>	<u>\$ 132,430</u>	<u>\$ 1,077,499</u>

NOTE 5: 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, 2019 consisted of the following:

Inactive employees receiving benefits	120
Inactive employees not yet receiving benefits	116
 Active employee accounts	 213

CORYELL COUNTY, TEXAS

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 5: RETIREMENT PLAN - continued

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.

The rate the County contributed for the months of the accounting year in 2019 and 2020 were 9.91% and 10.49% respectively. The deposit rate payable by the employee members for the calendar year 2019 and 2020 is the rate of 7.00% as adopted by the governing body of the County. The total retirement contributions made by the County were \$930,354 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, 2020.

Actuarial Assumptions

The total pension liability at December 31, 2019 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	2.75%
Salary Increases	4.9% average over career
Investment Rate of Return	8.10%
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, 2019 were based on the results of an actuarial experience study for the period January 1, 2013 to December 31, 2016, except where required to be different by GASB 68.

There were no assumption changes reflected in the December 31, 2019 actuarial valuation. There was one method change reflected in the December 31, 2019 actuarial valuation. The asset valuation method was changed so that the remaining unrecognized asset gains or losses from the previous year were updated to the current year to account for the time value of money using the investment return assumption. Refer to the most recent CAFR issued by TCDRS for a complete discussion of all assumptions.

CORYELL COUNTY, TEXAS

**NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2020**

NOTE 5: RETIREMENT PLAN - continued

Discount Rate

The discount rate used to measure the total pension asset was 8.10%. There was no change in the discount rate since 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 our funding policy and the legal requirements under the TCDRS Act:

- 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 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.

Therefore, we have used a discount rate of 8.10%. This rate reflects the long-term assumed rate of return on assets for funding purposes of 8.0%, 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 2016 information for a 7-10 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:

CORYELL COUNTY, TEXAS

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 5: RETIREMENT PLAN - continued

Asset Class	Benchmark	Target Allocation	Geometric Real Rate of Return (Expected minus inflation)
US Equities	Dow Jones US Total Stock Market Index	10.50%	5.40%
Private Equity	Cambridge Associates Global Private Equity & Venture Capital Index	18.00%	8.40%
Global Equities	MSCI World (net) Index	2.50%	5.70%
Intern. Equities – Developed	MSCI Work (net) Index Ex USA	10.00%	5.40%
Intern. Equities – Emerging	MSCI EM Standard (net) index	7.00%	5.90%
Investment Grade Bonds	Barclays Capital Aggregate Bond Index	3.00%	1.60%
Strategic Credit	FTSE High-Yield Cash-Pay Capped Index	12.00%	4.39%
Direct Lending	S&P/LSTA Leveraged Loan Index	11.00%	7.95%
Distressed Debt	Cambridge Associates Distressed Securities Index	2.00%	7.20%
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	3.00%	5.35%
Private Real Estate Partnerships	Cambridge Associates Real Estate Index	6.00%	6.30%
Hedge Funds	Hedge Fund Research, Inc. (HFRI) Fund of Funds Composite Index	13.00%	3.90%

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

At September 30, 2020, the County, Coryell County Community Supervision and Corrections Department, and the Coryell County Juvenile Probation Department reported a combined net pension liability of \$820,639 for its proportionate share of the TCDRS's net pension liability measured at December 31, 2019. The County's portion of this liability has been estimated at \$718,716. For the year ended September 30, 2020, the County, the Coryell County Community Supervision and Corrections Department, and the Coryell County Juvenile Probation Department recognized pension expense of \$1,094,170. The County's portion of this pension expense is estimated at \$958,274.

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, 2019 are as follows:

CORYELL COUNTY, TEXAS

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 5: RETIREMENT PLAN - continued

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, 2018	\$ 35,068,278	\$ 31,434,411	\$ 3,633,867
Changes for the year:			
Service Cost	1,091,173		1,091,173
Interest on total pension liability	2,856,094		2,856,094
Effect of plan changes			
Effect of economic/demographic gains or losses	(168,994)		(168,994)
Effect of assumptions changes or inputs			
Refund of contributions	(92,070)	(92,070)	
Benefit payments	(1,741,697)	(1,741,697)	
Administrative expenses		(27,580)	27,580
Member contributions		606,099	(606,099)
Net investment income		5,162,532	(5,162,532)
Employer contributions		858,063	(858,063)
Other		(7,613)	7,613
Balances as of December 31, 2019	\$37,012,784	\$36,192,145	\$ 820,639

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 8.10%, 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 (7.10%) or 1 percentage point higher (9.10%) than the current rate.

	1% Decrease in Discount Rate (7.10%)	Discount Rate (8.10%)	1% Increase in Discount Rate (9.100%)
Total Pension Liability	\$ 41,402,442	\$ 37,012,784	\$ 33,288,419
Fiduciary Net Position	36,192,145	36,192,145	36,192,145
Net Pension Liability/(Asset)	\$ 5,210,297	\$ 820,639	\$ (2,903,726)

At December 31, 2019, 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	\$ 23,185	\$ 167,026
Changes in actuarial assumptions	72,670	
Difference between projected and actual investment earnings	1,961,003	2,849,044
Contributions subsequent to the measurement date	709,253	
Total	\$ 2,766,111	\$ 3,016,070

CORYELL COUNTY, TEXAS

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 5: RETIREMENT PLAN - continued

\$709,253 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 September 30, 2020. 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:	
2020	\$ (231,939)
2021	(255,844)
2022	88,853
2023	(560,282)
2024	0
Thereafter	0
	\$ (959,212)

Note 6: OTHER POST EMPLOYMENT BENEFIT LIABILITY – TCDRS GROUP TERM LIFE

The County participates in the 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, 2019 valuation and measurement date, the following employees were covered by the GTL:

Inactive employees or beneficiaries currently receiving benefits	99
Inactive employees entitled to but not yet receiving benefits	28
Active employees	<u>213</u>
Total	340

OPEB Liability

The County’s total OPEB liability related to the TCDRS GTL program, measured as of December 31, 2019 was \$513,216, 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.

CORYELL COUNTY, TEXAS

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

Note 6: OTHER POST EMPLOYMENT BENEFIT LIABILITY – TCDRS GROUP TERM LIFE - continued

The significant actuarial methods and assumptions are as follows:

Amortization Method	Straight-Line amortization over Expected Working Life
Asset Valuation Method	Does not apply
Inflation	Does not apply
Salary Increases	Does not apply
Investment Rate of Return	2.74% - 20 Year Bond GO Index published by bondbuyer.com as of December 26, 2019
Mortality:	
Depositing Members	90% of the RP-2014 Employee Mortality Table for males and 90% of the RP-2014 Active Employee Mortality Table for females, projected with 100% of the MP-2014 Ultimate scale after 2014
Service retirees, beneficiaries, and non- depositing members	130% of the RP-2014 Healthy Annuitant Mortality Table for males and 110% of the RP-2014 Healthy Annuitant Mortality Tables for females, both project with 100% of the MP-2014 Ultimate scale after 2014
Disabled retirees	130% of the RP-2014 Healthy Annuitant Mortality Table for males and 115% of the RP-2014 Healthy Annuitant Mortality Tables for females, both project with 100% of the MP-2014 Ultimate scale after 2014

The actuarial assumptions used in the December 31, 2019 valuation were based on the results of an actuarial experience study for the period January 1, 2013 to December 31, 2016.

Changes in the OPEB Liability	Total OPEB Liability (a)
Balance as 12/31/2018	\$ 400,075
Changes for the year:	
Service cost	14,753
Interest on total OPEB liability	16,674
Change of benefit terms	
Difference between expected and actual experience	(4,635)
Changes in assumptions or other inputs	102,800
Benefit Payments	(16,451)
Other changes	
Net Changes	113,141
Balance 12/31/2019	\$ 513,216

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 2.74%, 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 (1.74%) or 1-percentage-point higher (3.74%) than the current rate:

	1% Decrease in Discount Rate (1.74%)	Discount Rate (2.74%)	1% Increase in Discount Rate (3.74%)
County’s OPEB Liability	\$ 614,956	\$ 513,216	\$ 434,389

CORYELL COUNTY, TEXAS

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

Note 6: OTHER POST EMPLOYMENT BENEFIT LIABILITY – TCDRS GROUP TERM LIFE - continued

OPEB Expense and Deferred Outflows of Resources Related to OPEB

For the year ended September 30, 2020, the County recognized OPEB expense (benefit) of \$25,967.

At September 30, 2020, 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	\$ 4,821	\$ 11,727
Changes in actuarial assumptions	96,075	29,225
Difference between projected and actual investment earnings		
Contributions subsequent to the measurement date	12,170	
Total	\$ 113,066	\$ 40,952

The deferred outflows balance includes contributions subsequent to the measurement date of \$12,170. This amount will be recognized as a reduction of the OPEB liability for the year ending September 30, 2020. 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:	
2019	\$ 10,894
2020	10,894
2021	10,894
2022	10,897
2023	16,365
Thereafter	0
Total	\$ 59,944

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 2020, 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, 2020, 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, 2020

	Budget			Variance
	Original	Amended	Actual	Favorable (Unfavorable)
REVENUES:				
Property taxes	\$ 10,626,088	\$ 10,626,088	\$ 10,656,015	\$ 29,927
Sales tax	2,700,000	2,700,000	2,908,977	208,977
Fees and charges for services	1,058,700	1,058,700	927,568	(131,132)
Intergovernmental and grants	538,700	833,291	1,094,375	261,084
Investment earnings	200,000	200,000	116,927	(83,073)
Other miscellaneous	317,856	317,856	538,687	220,831
Fines, forfeitures and settlements	<u>475,000</u>	<u>475,000</u>	<u>533,914</u>	<u>58,914</u>
 Total Revenues	 <u>15,916,344</u>	 <u>16,210,935</u>	 <u>16,776,463</u>	 <u>565,528</u>
 EXPENDITURES:				
Current:				
General administration	1,661,284	1,903,571	1,453,530	450,041
Judicial	3,491,029	3,492,317	2,987,932	504,385
Legal	1,610,644	1,607,908	1,488,097	119,811
Financial administration	1,258,855	1,259,953	1,198,170	61,783
Public facilities	3,853,340	3,853,340	3,432,160	421,180
Public safety	3,370,236	3,370,235	3,219,918	150,317
Health and welfare	1,190,486	1,238,427	934,842	303,585
Conservation	168,847	168,847	164,454	4,393
Other supported services	939,715	939,715	674,707	265,008
Capital outlay	<u>1,227,476</u>	<u>1,232,190</u>	<u>1,010,781</u>	<u>221,409</u>
 Total Expenditures	 <u>18,771,912</u>	 <u>19,066,503</u>	 <u>16,564,591</u>	 <u>2,501,912</u>
 EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	 (2,855,568)	 (2,855,568)	 211,872	 3,067,440
 OTHER FINANCING SOURCES (USES):				
Transfers in			11,000	11,000
Transfers out			(99,083)	(99,083)
Proceeds from financing agreements	1,153,085	1,153,085	991,466	(161,619)
Proceeds from sale of property	20,000	20,000	5,201	(14,799)
Total Other Financing Sources (Uses)	<u>1,173,085</u>	<u>1,173,085</u>	<u>908,584</u>	<u>(264,501)</u>
 CHANGE IN FUND BALANCE	 (1,682,483)	 (1,682,483)	 1,120,456	 2,802,939
 FUND BALANCE - BEGINNING OF YEAR	 <u>8,067,888</u>	 <u>8,067,888</u>	 <u>8,067,888</u>	
 FUND BALANCE - END OF YEAR	 <u>\$ 6,385,405</u>	 <u>\$ 6,385,405</u>	 <u>\$ 9,188,344</u>	 <u>\$ 2,802,939</u>

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, 2020

	<u>Budget</u>		<u>Actual</u>	Variance Favorable (Unfavorable)
	<u>Original</u>	<u>Amended</u>		
REVENUES:				
Property taxes	\$ 2,389,171	\$ 2,389,171	\$ 2,418,689	\$ 29,518
Licenses and permits	1,055,000	1,055,000	996,272	(58,728)
Intergovernmental	29,300	29,300	45,933	16,633
Other miscellaneous	<u>260,000</u>	<u>260,000</u>	<u>57,754</u>	<u>(202,246)</u>
Total Revenues	<u>3,733,471</u>	<u>3,733,471</u>	<u>3,518,648</u>	<u>(214,823)</u>
EXPENDITURES:				
Current:				
Road and bridge	3,782,070	3,782,070	3,600,244	181,826
Debt service	76,275	76,275	76,112	163
Capital outlay	<u>182,000</u>	<u>1,127,069</u>	<u>1,091,792</u>	<u>35,277</u>
Total Expenditures	<u>4,040,345</u>	<u>4,985,414</u>	<u>4,768,148</u>	<u>217,266</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(306,874)	(1,251,943)	(1,249,500)	2,443
OTHER FINANCING SOURCES (USES):				
Transfers in				
Financing arrangements	140,000	1,085,069	1,054,317	(30,752)
Proceeds from sale of property	<u>10,000</u>	<u>10,000</u>	<u>13,435</u>	<u>3,435</u>
Total Other Financing Sources (Uses)	<u>150,000</u>	<u>1,095,069</u>	<u>1,067,752</u>	<u>(27,317)</u>
CHANGE IN FUND BALANCE	(156,874)	(156,874)	(181,748)	(24,874)
FUND BALANCE - BEGINNING OF YEAR	<u>258,673</u>	<u>258,673</u>	<u>258,673</u>	
FUND BALANCE - END OF YEAR	<u>\$ 101,799</u>	<u>\$ 101,799</u>	<u>\$ 76,925</u>	<u>\$ (24,874)</u>

CORYELL COUNTY, TEXAS

SCHEDULE OF PENSION CONTRIBUTIONS

Texas County & District Retirement System

For Fiscal Year 2020

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
2010	\$ N/A	\$ N/A	\$ N/A	\$ N/A	N/A
2011	N/A	N/A	N/A	N/A	N/A
2012	N/A	N/A	N/A	N/A	N/A
2013	N/A	N/A	N/A	N/A	N/A
2014	685,914	685,914	N/A	6,634,390	10.3%
2015	721,040	721,040	N/A	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%

(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, 2020

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	11.1 years (based on contribution rate calculated in 12/31/2019 valuation)
Asset valuation method	5-year smoothed market
Inflation	2.75%
Salary increases	Varies by age and service. 4.9%, average over career, including inflation
Investment rate of return	8.00%, 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	130% of the RP-2014 Healthy Annuitant Mortality Table for males and 110% of the RP-2014 Health Annuitant Mortality Table for females, both projected with 110% of the MP-2014 Ultimate scale after 2014.
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
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

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

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>2017</u>	<u>2018</u>	<u>2019</u>
Total Pension Liability			
Service cost	\$ 1,003,887	\$ 1,049,826	\$ 1,091,173
Interest (on the Total Pension Liability)	2,518,584	2,686,100	2,856,094
Effect of plan changes	-	-	-
Effect of assumption changes or inputs	181,678	-	-
Effect of economic/demographic (gains) losses	(47,385)	38,641	(168,994)
Benefit payments, including refunds	<u>(1,662,986)</u>	<u>(1,605,120)</u>	<u>(1,833,767)</u>
Net Change in Total Pension Liability	1,993,778	2,169,447	1,944,506
Total Pension Liability - Beginning	<u>30,905,053</u>	<u>32,898,831</u>	<u>35,068,278</u>
Total Pension Liability - Ending (a)	<u>\$ 32,898,831</u>	<u>\$ 35,068,278</u>	<u>\$ 37,012,784</u>
 Plan Fiduciary Net Position			
Contributions - Employer	\$ 777,572	\$ 839,271	\$ 858,063
Contributions - Employee	556,544	575,970	606,099
Net Investment Income	4,149,008	(603,025)	5,162,532
Benefit payments, including refunds	(1,662,986)	(1,605,120)	(1,833,767)
Administrative Expense	(21,451)	(25,248)	(27,580)
Other	<u>(4,610)</u>	<u>(2,417)</u>	<u>(7,612)</u>
Net Change in Plan Fiduciary Net Position	3,794,077	(820,569)	4,757,735
Plan Fiduciary Net Position - Beginning	<u>28,460,901</u>	<u>32,254,979</u>	<u>31,434,410</u>
Plan Fiduciary Net Position - Ending (b)	<u>\$ 32,254,978</u>	<u>\$ 31,434,410</u>	<u>\$ 36,192,145</u>
 Net Pension Liability - Ending (a)-(b)	<u>\$ 643,853</u>	<u>\$ 3,633,868</u>	<u>\$ 820,639</u>
 Plan Fiduciary Net Position as a Percentage of Total Pension Liability	98.04%	89.64%	97.78%
 Covered Employee Payroll	\$ 7,950,626	\$ 8,228,149	\$ 8,658,550
 Net Pension Liability as a Percentage of Covered Employee Payroll	8.10%	44.16%	9.48%

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	17,253	(20,806)	113,141
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%

OTHER SUPPLEMENTARY INFORMATION

CORYELL COUNTY, TEXAS
COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS

SEPTEMBER 30, 2020

	Law Library	Records Management	Courthouse Security	Court Reporter Service
ASSETS				
Cash and cash investments	\$ 27,780	\$ 714,878	\$ 80,648	\$ 13,480
Intergovernmental receivable				
Due from other funds		5,000		
Total Assets	\$ 27,780	\$ 719,878	\$ 80,648	\$ 13,480
LIABILITIES				
Accounts payable	\$	\$ 16,493	\$ 6,940	\$
Deferred revenue				
Deposits payable				
Total Liabilities		16,493	6,940	
FUND EQUITY				
Restricted fund balances	27,780	703,385	73,708	13,480
Total Fund Balance	27,780	703,385	73,708	13,480
Total Liabilities and Fund Balance	\$ 27,780	\$ 719,878	\$ 80,648	\$ 13,480

<u>LEOSE Training</u>	<u>Justice Court Technology</u>	<u>Child Abuse Prevention</u>	<u>Fire Department</u>	<u>Pre-Trial Diversion</u>	<u>Bail Bond Board</u>	<u>Hot Check</u>
\$ 7,712	\$ 44,732	\$ 11,579	\$ 22,194	\$ 129,097	\$ 67,667	\$ 13,340
<u>7,712</u>	<u>44,732</u>	<u>11,579</u>	<u>22,194</u>	<u>129,097</u>	<u>67,667</u>	<u>13,340</u>
\$	\$ 8,953	\$	\$	\$	\$	\$
					<u>50,000</u>	
	<u>8,953</u>				<u>50,000</u>	
<u>7,712</u>	<u>35,779</u>	<u>11,579</u>	<u>22,194</u>	<u>129,097</u>	<u>17,667</u>	<u>13,340</u>
<u>7,712</u>	<u>35,779</u>	<u>11,579</u>	<u>22,194</u>	<u>129,097</u>	<u>17,667</u>	<u>13,340</u>
<u>\$ 7,712</u>	<u>\$ 44,732</u>	<u>\$ 11,579</u>	<u>\$ 22,194</u>	<u>\$ 129,097</u>	<u>\$ 67,667</u>	<u>\$ 13,340</u>

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

SEPTEMBER 30, 2020

	<u>Vehicle Inventory Tax Interest</u>	<u>Seized\ Forfeiture</u>	<u>District Attorney Supplement</u>	<u>Crime Victims CJD Grant</u>
ASSETS				
Cash and cash investments	\$ 2,527	\$ 13,152	\$ 1,922	\$ (14,215)
Intergovernmental receivable				17,581
Due from other funds				
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 2,527</u>	<u>\$ 13,152</u>	<u>\$ 1,922</u>	<u>\$ 3,366</u>
LIABILITIES				
Accounts payable	\$	\$ 527	\$	\$
Deferred revenue				
Deposits payable				
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities		<u>527</u>		
FUND EQUITY				
Restricted fund balances	<u>2,527</u>	<u>12,625</u>	<u>1,922</u>	<u>3,366</u>
Total Fund Balance	<u>2,527</u>	<u>12,625</u>	<u>1,922</u>	<u>3,366</u>
Total Liabilities and Fund Balance	<u>\$ 2,527</u>	<u>\$ 13,152</u>	<u>\$ 1,922</u>	<u>\$ 3,366</u>

<u>HOT Auto Theft Task Force</u>	<u>Crime Victims Attorney General Grant</u>	<u>HAVA Cares Act</u>	<u>Mental Health Deputy</u>	<u>HAVA Election Security</u>	<u>COVID 19 Mitigation Grant</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ (6,624) 14,707	\$ (13,146) 13,152	\$ 22,125	\$ (20,885) 20,885 20,740	\$ 46,111	\$	\$ 1,164,074 66,325 25,740
<u>\$ 8,083</u>	<u>\$ 6</u>	<u>\$ 22,125</u>	<u>\$ 20,740</u>	<u>\$ 46,111</u>	<u>\$</u>	<u>\$ 1,256,139</u>
\$	\$	\$ 19,973	\$ 475	\$ 46,111	\$	\$ 33,388 66,084 50,000
		<u>19,973</u>	<u>475</u>	<u>46,111</u>		<u>149,472</u>
<u>8,083</u>	<u>6</u>	<u>2,152</u>	<u>20,265</u>			<u>1,106,667</u>
<u>8,083</u>	<u>6</u>	<u>2,152</u>	<u>20,265</u>			<u>1,106,667</u>
<u>\$ 8,083</u>	<u>\$ 6</u>	<u>\$ 22,125</u>	<u>\$ 20,740</u>	<u>\$ 46,111</u>	<u>\$</u>	<u>\$ 1,256,139</u>

CORYELL COUNTY, TEXAS

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

FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<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	29,040	233,908	29,034	15,272
Intergovernmental and grants				
Other miscellaneous				
	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenues	<u>29,040</u>	<u>233,908</u>	<u>29,034</u>	<u>15,272</u>
EXPENDITURES:				
Current:				
Salaries and benefits			7,519	
Supplies				
Repairs				
Other operating	19,907	134,619	21,245	16,599
Capital outlay		27,824		
	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditures	<u>19,907</u>	<u>162,443</u>	<u>28,764</u>	<u>16,599</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	9,133	71,465	270	(1,327)
OTHER FINANCING SOURCES (USES):				
Transfers in				
Transfers out	(4,000)			
Total Other Financing Sources (Uses)	<u>(4,000)</u>			
NET CHANGE IN FUND BALANCE	5,133	71,465	270	(1,327)
FUND BALANCE - BEGINNING OF YEAR	<u>22,647</u>	<u>631,920</u>	<u>73,438</u>	<u>14,807</u>
FUND BALANCE - END OF YEAR	\$ <u><u>27,780</u></u>	\$ <u><u>703,385</u></u>	\$ <u><u>73,708</u></u>	\$ <u><u>13,480</u></u>

<u>LEOSE Training</u>	<u>Justice Court Technology</u>	<u>Child Abuse Prevention</u>	<u>Fire Department</u>	<u>Pre-Trial Diversion</u>	<u>Bail Bond Board</u>	<u>Hot Check</u>
\$ 8,329	\$ 22,233	\$ 673	\$ 421,278	\$ 74,398	\$ 15	\$ 1,918
<u>8,329</u>	<u>22,233</u>	<u>673</u>	<u>421,278</u>	<u>74,398</u>	<u>15</u>	<u>1,918</u>
				20,458		3,146
				4,001		
10,175	37,965	99	401,137	7,536		1,101
<u>10,175</u>	<u>37,965</u>	<u>99</u>	<u>401,137</u>	<u>31,995</u>		<u>4,247</u>
(1,846)	(15,732)	574	20,141	42,403	15	(2,329)
				(20,198)		
				(20,198)		
(1,846)	(15,732)	574	20,141	22,205	15	(2,329)
<u>9,558</u>	<u>51,511</u>	<u>11,005</u>	<u>2,053</u>	<u>106,892</u>	<u>17,652</u>	<u>15,669</u>
<u>\$ 7,712</u>	<u>\$ 35,779</u>	<u>\$ 11,579</u>	<u>\$ 22,194</u>	<u>\$ 129,097</u>	<u>\$ 17,667</u>	<u>\$ 13,340</u>

CORYELL COUNTY, TEXAS

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

FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>Vehicle Inventory Tax Interest</u>	<u>Seized\ Forfeiture</u>	<u>District Attorney Supplement</u>	<u>Crime Victims CJD Grant</u>
REVENUES:				
Property taxes	\$	\$	\$	\$
Fees and charges for services				
Intergovernmental and grants			15,000	67,859
Other miscellaneous	<u>669</u>			<u>1,544</u>
Total Revenues	<u>669</u>		<u>15,000</u>	<u>69,403</u>
EXPENDITURES:				
Current:				
Salaries and benefits			16,202	63,251
Supplies				1,419
Repairs				
Other operating				16,819
Capital outlay				
Total Expenditures			<u>16,202</u>	<u>81,489</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	669		(1,202)	(12,086)
OTHER FINANCING SOURCES (USES):				
Transfers in				13,198
Transfers out				
Total Other Financing Sources (Uses)				<u>13,198</u>
NET CHANGE IN FUND BALANCE	669		(1,202)	1,112
FUND BALANCE - BEGINNING OF YEAR	<u>1,858</u>	<u>12,625</u>	<u>3,124</u>	<u>2,254</u>
FUND BALANCE - END OF YEAR	<u>\$ 2,527</u>	<u>\$ 12,625</u>	<u>\$ 1,922</u>	<u>\$ 3,366</u>

<u>HOT Auto Theft Task Force</u>	<u>Crime Victims Attorney General Grant</u>	<u>HAVA Cares Act</u>	<u>Mental Health Deputy</u>	<u>HAVA Election Security</u>	<u>COVID 19 Mitigation Grant</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$	\$	\$	\$	\$	\$	\$
						421,278
						414,820
44,572	82,658	36,840	231,614	73,889		552,432
						2,213
<u>44,572</u>	<u>82,658</u>	<u>36,840</u>	<u>231,614</u>	<u>73,889</u>		<u>1,390,743</u>
67,047	81,752		237,542			496,917
		35,620	7,255			48,295
		2,019	3,382			5,401
	906	8,411	9,963			686,482
				89,889		117,713
<u>67,047</u>	<u>82,658</u>	<u>46,050</u>	<u>258,142</u>	<u>89,889</u>		<u>1,354,808</u>
(22,475)		(9,210)	(26,528)	(16,000)		35,935
24,066		11,362	47,655	16,000		112,281
						(24,198)
<u>24,066</u>		<u>11,362</u>	<u>47,655</u>	<u>16,000</u>		<u>88,083</u>
1,591		2,152	21,127			124,018
6,492	6		(862)			982,649
<u>8,083</u>	<u>6</u>	<u>2,152</u>	<u>20,265</u>			<u>1,106,667</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, 2020

	<u>Budget</u>			Variance
	<u>Original</u>	<u>Amended</u>	<u>Actual</u>	Favorable (Unfavorable)
REVENUES:				
Property taxes	\$ 695,635	\$ 695,635	\$ 702,107	\$ 6,472
Total Revenues	<u>695,635</u>	<u>695,635</u>	<u>702,107</u>	<u>6,472</u>
EXPENDITURES:				
Debt service	<u>700,720</u>	<u>700,720</u>	<u>699,498</u>	<u>1,222</u>
Total Expenditures	<u>700,720</u>	<u>700,720</u>	<u>699,498</u>	<u>1,222</u>
CHANGE IN FUND BALANCE	(5,085)	(5,085)	2,609	7,694
FUND BALANCE - BEGINNING OF YEAR	<u>8,664</u>	<u>8,664</u>	<u>8,664</u>	
FUND BALANCE - END OF YEAR	<u>\$ 3,579</u>	<u>\$ 3,579</u>	<u>\$ 11,273</u>	<u>\$ 7,694</u>

CORYELL COUNTY, TEXAS

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

FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Budget			Variance
	Original	Amended	Actual	Favorable (Unfavorable)
REVENUES:				
Property taxes	\$ 397,629	\$ 397,629	\$ 402,551	\$ 4,922
Total Revenues	397,629	397,629	402,551	4,922
EXPENDITURES:				
Current:				
Public Facilities			8,740	(8,740)
Capital outlay	950,000	950,000	14,725	935,275
Total Expenditures	950,000	950,000	23,465	926,535
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(552,371)	(552,371)	379,086	931,457
OTHER FINANCING SOURCES (USES):				
Transfer in	_____	_____	_____	_____
Total Other Financing Sources (Uses)	_____	_____	_____	_____
CHANGE IN FUND BALANCE	(552,371)	(552,371)	379,086	931,457
FUND BALANCE - BEGINNING OF YEAR	955,157	955,157	955,157	_____
FUND BALANCE - END OF YEAR	\$ 402,786	\$ 402,786	\$ 1,334,243	\$ 931,457

CORYELL COUNTY, TEXAS
COMBINING SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES -
ALL AGENCY FUNDS

SEPTEMBER 30, 2020

	Balance October 1, 2019	Additions	Deductions	Balance September 30, 2020
COUNTY CLERK				
Assets:				
Cash and cash investments	\$ 283,080	\$ 1,005,682	\$ 895,867	\$ 392,895
Investments	12,984	7	4,535	8,456
Total Assets	<u>\$ 296,064</u>	<u>\$ 1,005,689</u>	<u>\$ 900,402</u>	<u>\$ 401,351</u>
Liabilities:				
Due to others	\$ 296,064	\$ 1,005,689	\$ 900,402	\$ 401,351
Total Liabilities	<u>\$ 296,064</u>	<u>\$ 1,005,689</u>	<u>\$ 900,402</u>	<u>\$ 401,351</u>
 DISTRICT CLERK				
Assets:				
Cash and cash investments	\$ 196,082	\$ 966,122	\$ 1,003,740	\$ 158,464
Investments	322,654	207,260	190,959	338,955
Total Assets	<u>\$ 518,736</u>	<u>\$ 1,173,382</u>	<u>\$ 1,194,699</u>	<u>\$ 497,419</u>
Liabilities:				
Due to others	\$ 518,736	\$ 1,173,382	\$ 1,194,699	\$ 497,419
Total Liabilities	<u>\$ 518,736</u>	<u>\$ 1,173,382</u>	<u>\$ 1,194,699</u>	<u>\$ 497,419</u>
 JUSTICE OF THE PEACE #1				
Assets:				
Cash and cash investments	\$ 200	\$ 82,514	\$ 82,514	\$ 200
Total Assets	<u>\$ 200</u>	<u>\$ 82,514</u>	<u>\$ 82,514</u>	<u>\$ 200</u>
Liabilities:				
Due to others	\$ 200	\$ 82,514	\$ 82,514	\$ 200
Total Liabilities	<u>\$ 200</u>	<u>\$ 82,514</u>	<u>\$ 82,514</u>	<u>\$ 200</u>
 JUSTICE OF THE PEACE #2				
Assets:				
Cash and cash investments	\$ 200	\$ 218,462	\$ 218,462	\$ 200
Total Assets	<u>\$ 200</u>	<u>\$ 218,462</u>	<u>\$ 218,462</u>	<u>\$ 200</u>
Liabilities:				
Due to others	\$ 200	\$ 218,462	\$ 218,462	\$ 200
Total Liabilities	<u>\$ 200</u>	<u>\$ 218,462</u>	<u>\$ 218,462</u>	<u>\$ 200</u>
 JUSTICE OF THE PEACE #3				
Assets:				
Cash and cash investments	\$ _____	\$ 260,343	\$ 260,343	\$ _____
Total Assets	<u>\$ _____</u>	<u>\$ 260,343</u>	<u>\$ 260,343</u>	<u>\$ _____</u>
Liabilities:				
Due to others	\$ _____	\$ 260,343	\$ 260,343	\$ _____
Total Liabilities	<u>\$ _____</u>	<u>\$ 260,343</u>	<u>\$ 260,343</u>	<u>\$ _____</u>
 JUSTICE OF THE PEACE #4				
Assets:				
Cash and cash investments	\$ _____	\$ 238,554	\$ 238,554	\$ _____
Total Assets	<u>\$ _____</u>	<u>\$ 238,554</u>	<u>\$ 238,554</u>	<u>\$ _____</u>
Liabilities:				
Due to others	\$ _____	\$ 238,554	\$ 238,554	\$ _____
Total Liabilities	<u>\$ _____</u>	<u>\$ 238,554</u>	<u>\$ 238,554</u>	<u>\$ _____</u>

CORYELL COUNTY, TEXAS
COMBINING SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES -
ALL AGENCY FUNDS

SEPTEMBER 30, 2020

	Balance October 1, 2019	Additions	Deductions	Balance September 30, 2020
JAIL				
Assets:				
Cash and cash investments	\$ 8,516	\$ 216,298	\$ 203,729	\$ 21,085
Total Assets	<u>\$ 8,516</u>	<u>\$ 216,298</u>	<u>\$ 203,729</u>	<u>\$ 21,085</u>
Liabilities:				
Due to others	\$ 8,516	\$ 216,298	\$ 203,729	\$ 21,085
Total Liabilities	<u>\$ 8,516</u>	<u>\$ 216,298</u>	<u>\$ 203,729</u>	<u>\$ 21,085</u>
SHERIFF				
Assets:				
Cash and cash investments	\$ 56,244	\$ 19,400	\$ 38,400	\$ 37,244
Total Assets	<u>\$ 56,244</u>	<u>\$ 19,400</u>	<u>\$ 38,400</u>	<u>\$ 37,244</u>
Liabilities:				
Due to others	\$ 56,244	\$ 19,400	\$ 38,400	\$ 37,244
Total Liabilities	<u>\$ 56,244</u>	<u>\$ 19,400</u>	<u>\$ 38,400</u>	<u>\$ 37,244</u>
TAX ASSESSOR COLLECTOR				
Assets:				
Cash and cash investments	\$ 589,987	\$ 68,967,165	\$ 69,045,925	\$ 511,227
Total Assets	<u>\$ 589,987</u>	<u>\$ 68,967,165</u>	<u>\$ 69,045,925</u>	<u>\$ 511,227</u>
Liabilities:				
Due to others	\$ 589,987	\$ 68,967,165	\$ 69,045,925	\$ 511,227
Total Liabilities	<u>\$ 589,987</u>	<u>\$ 68,967,165</u>	<u>\$ 69,045,925</u>	<u>\$ 511,227</u>
TOTAL ALL AGENCY FUNDS				
Assets:				
Cash and cash investments	\$ 1,134,309	\$ 71,974,540	\$ 71,987,534	\$ 1,121,315
Investments	335,638	207,267	195,494	347,411
Total Assets	<u>\$ 1,469,947</u>	<u>\$ 72,181,807</u>	<u>\$ 72,183,028</u>	<u>\$ 1,468,726</u>
Liabilities:				
Due to others	1,469,947	72,181,807	72,183,028	1,468,726
Total Liabilities	<u>\$ 1,469,947</u>	<u>\$ 72,181,807</u>	<u>\$ 72,183,028</u>	<u>\$ 1,468,726</u>