

CORYELL COUNTY, TEXAS

FINANCIAL STATEMENTS

AND

INDEPENDENT AUDITOR'S
REPORT

YEAR ENDED

SEPTEMBER 30, 2024



Roberts & McGee CPA

CORYELL COUNTY, TEXAS
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INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Coryell County, Texas (the County) as of and for the year ended September 30, 2024, and the related notes to the financial statement, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of Coryell County, Texas as of September 30, 2024, and the respective changes in the financial position and, where applicable, cash flows thereof, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Other Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Coryell County, Texas' basic financial statements. The other budgetary comparison schedules and the combining schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of state awards is presented for purposes of additional analysis

as required by Texas Grant Management Standards (TxGMS) and is also not a required part of the basic financial statements. The other supplementary schedules and the schedule of expenditures of state awards 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 and the schedule of expenditures of state awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 2, 2025, on our consideration of Coryell County, Texas' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Coryell County, Texas' internal control over financial reporting and compliance.


Roberts & McGee, CPA

Abilene, Texas
June 2, 2025

CORYELL COUNTY, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS

SEPTEMBER 30, 2024

As management of Coryell County, we offer readers of Coryell County's financial statements this narrative overview and analysis of the financial activities of Coryell County for the fiscal year ended September 30, 2024.

Financial Highlights

Government-Wide Financial Statements

- The assets and deferred outflows of Coryell County exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by \$30,644,314 (net position). Of this amount, \$8,997,621 (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors. \$6,215,971 of the County's equity is restricted for debt service, capital improvement, and special revenue funds, and \$15,430,722 is invested in capital assets, net of related debt.
- The County's total debt outstanding at September 30, 2024 is \$8,242,300.
- The total net position (*equity*) of the County decreased by \$2,873,137 from operations during the 2024 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 \$13,939,837. Approximately 53% of the total fund balance amount, \$7,417,083, is unassigned and available for spending at the government's discretion.
- The fund balance in the general fund reflects a decrease of \$4,933,357 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 \$6,186,855, which is a decrease of \$10,077,384 from the prior year which is mainly attributable to the continued construction of the new jail.

Overview of the Financial Statements

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

Government-Wide Financial Statements

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

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).

CORYELL COUNTY, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS

SEPTEMBER 30, 2024

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

Fund Financial Statements

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

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

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

Coryell County has four governmental fund types which are the general fund, special revenue funds, debt service fund and capital projects fund. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, the road and bridge fund, the capital projects fund, and the debt service fund, which are considered to be major funds. Data from the other non-major governmental funds are combined into the aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report. The governmental fund financial statements can be found on pages 12-18 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 40-41, and the budgetary comparison statements for the debt service and capital improvement funds are on page 60-61.

Fiduciary funds. Fiduciary funds are used to account for assets held by the County in a trustee capacity or as an agent for other governmental units. The County's fiduciary funds are all reported as Custodial Funds. Custodial funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's basic programs. The fiduciary fund financial statements can be found on page 19-20.

CORYELL COUNTY, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS

SEPTEMBER 30, 2024

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 21-39 of this report.

Other information. The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the required supplementary information. Combining statements can be found on pages 48-59 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Coryell County, assets and deferred outflows exceeded liabilities and deferred inflows by \$30,644,313 at the close of the most recent fiscal year.

Coryell County's net position reflects its investment in capital assets (e.g., land, buildings, machinery and equipment, and infrastructure); less any related debt used to acquire those assets that is outstanding of \$15,430,722. 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

	<u>Governmental Activities</u>	
		2023
	2024	Restated
Current assets	\$ 16,949,570	\$ 30,724,878
Non-current assets	24,203,875	13,277,377
Deferred outflows of resources	4,637,783	6,064,063
Total Assets and Deferred outflows of resources	<u>45,791,228</u>	<u>50,066,318</u>
Current liabilities	4,521,807	3,252,190
Long-term liabilities	7,129,198	9,154,929
Deferred inflows of resources	3,495,909	4,141,748
Total Liabilities and deferred inflows of resources	<u>15,146,914</u>	<u>16,548,867</u>
Net investment in capital assets	15,430,722	7,637,534
Restricted	6,215,971	12,750,351
Unrestricted	8,997,621	13,129,566
Total net position	<u>\$ 30,644,314</u>	<u>\$ 33,517,451</u>

The government's net position decreased by \$2,873,137 from operations during the current fiscal year.

CORYELL COUNTY, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS

SEPTEMBER 30, 2024

Coryell County's Changes in Net Position

	<u>Governmental Activities</u>	
		2023
	<u>2024</u>	<u>Restated</u>
Revenues:		
Program Revenues:		
Charges for Services	\$ 3,262,327	\$ 3,342,174
Operating Grants and Contributions	1,908,794	1,414,324
Capital Grants and Contributions	469,255	152,963
General Revenues		
Property and Other Taxes	20,120,912	18,959,454
Investment Income	1,085,316	694,637
Gain (loss) on disposal of assets	63,037	(30,857)
Miscellaneous Income	790,462	421,181
Total Revenues	<u>27,700,103</u>	<u>24,953,876</u>
Expenses		
General Administration	3,253,964	2,184,444
Judicial	3,637,015	3,529,898
Legal	1,932,050	1,832,080
Financial Administration	1,317,949	1,319,419
Public Facilities	6,976,774	5,583,614
Public Safety	5,084,937	4,793,190
Health and Welfare	850,504	1,182,040
Conservation	186,477	175,542
Other Supported Services	720,501	1,181,064
Road and Bridge	6,178,446	5,016,263
Interest on Long-term Debt	434,623	234,969
Total expenditures	<u>30,573,240</u>	<u>27,032,523</u>
Increase in Net Position	(2,873,137)	(2,078,647)
Net Position - Beginning of Year	<u>33,517,451</u>	<u>35,596,098</u>
Net Position - End of Year	<u>\$ 30,644,314</u>	<u>\$ 33,517,451</u>

CORYELL COUNTY, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS

SEPTEMBER 30, 2024

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 \$13,939,837. Approximately 53 percent of this total amount, \$7,417,083 constitutes unassigned fund balance, which is available for spending at the government's discretion. Nonspendable fund balance for prepaid assets is \$335,899 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. \$7,417,083 of the general fund's fund balance is unassigned. The unassigned fund balance represents approximately 35% of the total general fund expenditures or approximately 4 months of operating equity.

Fund Budgetary Highlights

The amended budget for the General Fund reflects a deficit of \$6,369,437, which would draw upon the fund balance. Budget amendments to expenditures were made during the year within the general fund departments. The actual expenditures were \$1,296,952 less than the final budgeted amounts, and actual revenues were \$216,605 more than was budgeted. This resulted in a favorable budget variance of \$1,436,080 after 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, 2024, amounts to \$23,673,022 (net of accumulated depreciation and amortization). This investment in capital assets includes land, buildings and improvements, vehicles, machinery and equipment, and infrastructure.

Coryell County's Capital Assets
(net of depreciation)

	Governmental Activities	
	2024	2023 - Restated
Land	\$ 445,251	\$ 445,251
Construction in progress	9,633,472	3,346,398
Buildings and improvements	6,496,562	2,993,586
Machinery and equipment	2,447,354	2,004,420
Vehicles	1,010,408	1,057,777
Infrastructure	2,884,585	2,861,767
Right of use assets	755,390	568,177
Total	<u>\$ 23,673,022</u>	<u>\$ 13,277,376</u>

CORYELL COUNTY, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS

SEPTEMBER 30, 2024

Current year additions to capital outlays amounted to \$11,942,964, and \$296,667 of capital assets and right of use assets were disposed of. Depreciation expenses was \$1,260,432 and amortization was \$232,890.

Debt Administration

Long-term Debt. The County obtained new debt of \$728,854, and the County paid \$1,662,397 during the year on the County's outstanding debt. The balance of the County's debt at September 30, 2024 and 2023 was \$8,242,300 and \$9,175,843, respectively.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

- The tax rate for the 2025 fiscal year of .448240 per \$100 valuation is an increase over the prior year rate of .373238 per \$100 valuation.
- The County's 2025 fiscal year general fund budget proposed total revenue of \$22,052,079, which is an increase over the prior year final budgeted revenues of approximately \$6.3 million. The budgeted expenditures were \$23,782,330, which is an increase of approximately \$1.6 million over the prior year final budget.

Requests for Information

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

BASIC FINANCIAL STATEMENTS

CORYELL COUNTY, TEXAS
STATEMENT OF NET POSITION

SEPTEMBER 30, 2024

	Primary Government Governmental Activities
ASSETS:	
Cash and cash investments	\$ 13,612,701
Investments	1,260,404
Receivables:	
Accrued interest	48,470
Property tax, net	340,959
Sales tax	612,459
Fines, net	384,870
Intergovernmental	353,808
Prepaid insurance	335,899
Net pension asset	530,853
Capital assets net of accumulated depreciation	22,917,632
Right of use assets net of accumulated amortization	755,390
TOTAL ASSETS	41,153,445
 DEFERRED OUTFLOWS OF RESOURCES:	
Deferred outflows - pension and OPEB	4,637,783
 TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	 45,791,228
 LIABILITIES:	
Accounts payable	2,003,047
Deposits payable	50,000
Due to state	114,502
Compensated absences	190,110
Accrued interest payable	198,238
Long-term debt:	
Due in less than one year	1,917,185
Due in more than one year	6,325,115
OPEB liability	563,973
TOTAL LIABILITIES	11,362,170
 DEFERRED INFLOWS OF RESOURCES:	
Deferred Inflows - Pension and OPEB	3,495,909
Deferred revenue - grants	288,835
TOTAL DEFERRED INFLOWS OF RESOURCES	3,784,744
 NET POSITION:	
Net investment in capital assets	15,430,722
Restricted for debt service	11,125
Restricted for special revenue and capital improvements	6,204,846
Unrestricted	8,997,621
 TOTAL NET POSITION	 \$ 30,644,314

The accompanying notes are an
integral part of this statement.

CORYELL COUNTY, TEXAS
STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED SEPTEMBER 30, 2024

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	\$ 2,625,143	1,110,922	\$ 563,254	\$	(950,967)
Judicial	3,637,015	963,049	248,639		(2,425,327)
Legal	1,932,050	35,657	205,500		(1,690,893)
Financial administration	1,317,949				(1,317,949)
Public facilities	7,605,595				(7,605,595)
Public safety	5,084,937	15,082	855,489	469,255	(3,745,111)
Health and welfare	850,504	397	35,912		(814,195)
Conservation	186,477				(186,477)
Other supported services	720,501				(720,501)
Road and bridge	6,178,446	1,137,220			(5,041,226)
Interest on long-term debt	434,623				(434,623)
Total governmental activities	30,573,240	3,262,327	1,908,794	469,255	(24,932,864)
Total primary government	\$ 30,573,240	\$ 3,262,327	\$ 1,908,794	\$ 469,255	(24,932,864)
General revenues:					
Property taxes					16,369,185
Sales tax					3,751,727
Investment income					1,085,316
Gain (loss) on disposal of assets					83,690
Gain (loss) on lease termination					(20,653)
Miscellaneous income					790,462
Total general revenues					22,059,727
Change in net position					(2,873,137)
Net position - beginning of year, restated					33,517,451
Net position - end of year				\$	30,644,314

The accompanying notes are an integral part of this statement.

CORYELL COUNTY, TEXAS
BALANCE SHEET
GOVERNMENTAL FUNDS

SEPTEMBER 30, 2024

	<u>General Fund</u>	<u>Road and Bridge Fund</u>	<u>Capital Improvement Fund</u>
ASSETS			
Cash and cash investments	\$ 5,693,921	\$ 1,235,097	\$ 4,391,465
Investments	1,260,404		
Receivables:			
Accrued interest			
Property tax, net	199,469	130,598	10,892
Sales tax	612,459		
Fines, net	384,870		
Intergovernmental	44,910	30,436	
Due from other funds	159,687	60,984	1,339
Prepaid insurance	<u>306,783</u>	<u>29,116</u>	<u> </u>
 TOTAL ASSETS	 <u>\$ 8,662,503</u>	 <u>\$ 1,486,231</u>	 <u>\$ 4,403,696</u>
 LIABILITIES			
Accounts payable	\$ 325,532	\$ 345,332	\$ 1,032,552
Deposits payable			
Due to other funds			
Due to state			
Compensated absences	<u>146,066</u>	<u>44,044</u>	<u> </u>
 TOTAL LIABILITIES	 <u>471,598</u>	 <u>389,376</u>	 <u>1,032,552</u>
 DEFERRED INFLOWS OF RESOURCES			
Deferred revenue - grants	288,835		
Deferred revenue - property taxes	<u>178,204</u>	<u>116,675</u>	<u>9,731</u>
 TOTAL DEFERRED INFLOWS	 <u>467,039</u>	 <u>116,675</u>	 <u>9,731</u>
 FUND BLANCE			
Nonspendable for prepaids	306,783	29,116	
Restricted for debt service			
Restricted for special revenue and capital improvements		951,064	3,361,413
Unassigned	<u>7,417,083</u>	<u> </u>	<u> </u>
 TOTAL FUND BALANCE	 <u>7,723,866</u>	 <u>980,180</u>	 <u>3,361,413</u>
 TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	 <u>\$ 8,662,503</u>	 <u>\$ 1,486,231</u>	 <u>\$ 4,403,696</u>

The accompanying notes are an
integral part of this statement.

CORYELL COUNTY, TEXAS
BALANCE SHEET
GOVERNMENTAL FUNDS

SEPTEMBER 30, 2024

	Debt Service Fund	Records Management Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS				
Cash and cash investments	\$	\$ 1,151,848	\$ 1,140,370	\$ 13,612,701
Investments				1,260,404
Receivables:				
Accrued interest	48,470			48,470
Property tax, net				340,959
Sales tax				612,459
Fines, net				384,870
Intergovernmental			278,462	353,808
Due from other funds	5,958	18,560	43,897	290,425
Prepaid insurance				335,899
TOTAL ASSETS	<u>\$ 54,428</u>	<u>\$ 1,170,408</u>	<u>\$ 1,462,729</u>	<u>\$ 17,239,995</u>
LIABILITIES				
Accounts payable	\$	\$ 286,683	\$ 12,948	\$ 2,003,047
Deposits payable			50,000	50,000
Due to other funds			290,425	290,425
Due to state			114,502	114,502
Compensated absences				190,110
TOTAL LIABILITIES		<u>286,683</u>	<u>467,875</u>	<u>2,648,084</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred revenue - grants				288,835
Deferred revenue - property taxes	43,303		15,326	363,239
TOTAL DEFERRED INFLOWS	<u>43,303</u>		<u>15,326</u>	<u>652,074</u>
FUND BLANCE				
Nonspendable for prepaids				335,899
Restricted for debt service	11,125			11,125
Restricted for special revenue and capital improvements		883,725	979,528	6,175,730
Unassigned				7,417,083
TOTAL FUND BALANCE	<u>11,125</u>	<u>883,725</u>	<u>979,528</u>	<u>13,939,837</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 54,428</u>	<u>\$ 1,170,408</u>	<u>\$ 1,462,729</u>	<u>\$ 17,239,995</u>

The accompanying notes are an
integral part of this statement.

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

SEPTEMBER 30, 2024

Total Fund Balances - Governmental Funds	\$	13,939,837
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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.		22,917,632
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Right of use assets used in governmental activities are not financial resources, and, therefore, are not reported in the governmental funds balance sheet. The net effect is an increase in net position.		755,390
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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 in an increase in net position.		363,239
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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.		(8,440,538)
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Included on the government-wide financial statements is the recognition of the County's OPEB liabilities of \$563,973 and a deferred outflow of resources of \$112,026 and deferred inflows of resources of \$113,130. The net effect is a decrease to net position.		(565,077)
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Included on the government-wide financial statements is the recognition of the County's proportionate share of the net pension asset of \$530,853, a deferred outflow of resources of \$4,525,757, and a deferred inflow of resources of \$3,382,779. The net effect is to decrease net position.		<u>1,673,831</u>
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Net Position of Governmental Activities	\$	<u><u>30,644,314</u></u>
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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, 2024

	General Fund	Road and Bridge Fund	Capital Improvement Fund
REVENUES:			
Property taxes	\$ 7,962,542	\$ 5,296,103	\$ 441,710
Sales tax	3,751,727		
Licenses and permits		1,137,220	
Fees and charges for services	1,070,854		
Intergovernmental and grants	1,595,382		
Investment earnings	1,085,316		
Other miscellaneous	713,853	63,366	
Fines, forfeitures and settlements	570,147		
	<u>16,749,821</u>	<u>6,496,689</u>	<u>441,710</u>
Total Revenues			
EXPENDITURES:			
Current:			
General administration	1,940,690		
Judicial	3,622,867		
Legal	2,047,317		
Financial administration	1,381,083		
Public facilities	6,586,285		
Public safety	3,591,521		
Health and welfare	857,074		
Conservation	189,671		
Other supported services	694,436		
Road and bridge		5,782,100	
Debt service	26,520		
Capital outlay	683,237	1,014,148	10,204,916
	<u>21,620,701</u>	<u>6,796,248</u>	<u>10,204,916</u>
Total Expenditures			
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(4,870,880)	(299,559)	(9,763,206)
OTHER FINANCING SOURCES (USES):			
Transfers in			186,496
Transfers out	(115,521)		
Proceeds from financing agreements	4,844	724,010	
Proceeds from sale of property	48,200	35,490	
Total Other Financing Sources (Uses)	<u>(62,477)</u>	<u>759,500</u>	<u>186,496</u>
CHANGE IN FUND BALANCE	(4,933,357)	459,941	(9,576,710)
FUND BALANCE - BEGINNING OF YEAR	<u>12,657,223</u>	<u>520,239</u>	<u>12,938,123</u>
FUND BALANCE - END OF YEAR	<u>\$ 7,723,866</u>	<u>\$ 980,180</u>	<u>\$ 3,361,413</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, 2024

	Debt Service Fund	Records Management Funds	Nonmajor Governmental Funds
REVENUES:			
Property taxes	\$ 1,965,610	\$	\$ 695,693
Sales tax			
Licenses and permits			
Fees and charges for services		248,210	235,896
Intergovernmental and grants			782,667
Investment earnings			
Other miscellaneous	3,719		9,524
Fines, forfeitures and settlements			
	<hr/>	<hr/>	<hr/>
Total Revenues	1,969,329	248,210	1,723,780
	<hr/>	<hr/>	<hr/>
EXPENDITURES:			
Current:			
General administration		363,486	214,670
Judicial			117,460
Legal			
Financial administration			
Public facilities			1,122,492
Public safety			918,616
Health and welfare			
Conservation			
Other supported services	7,909		1,500
Road and bridge			
Debt service	2,070,499		
Capital outlay			40,666
	<hr/>	<hr/>	<hr/>
Total Expenditures	2,078,408	363,486	2,415,404
	<hr/>	<hr/>	<hr/>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(109,079)	(115,276)	(691,624)
OTHER FINANCING SOURCES (USES):			
Transfers in	56,529		354,375
Transfers out		(45,000)	(436,879)
Proceeds from financing agreements			
Proceeds from sale of property	33,343		
Total Other Financing Sources (Uses)	89,872	(45,000)	(82,504)
	<hr/>	<hr/>	<hr/>
CHANGE IN FUND BALANCE	(19,207)	(160,276)	(774,128)
FUND BALANCE - BEGINNING OF YEAR	30,332	1,044,001	1,753,656
	<hr/>	<hr/>	<hr/>
FUND BALANCE - END OF YEAR	\$ 11,125	\$ 883,725	\$ 979,528
	<hr/>	<hr/>	<hr/>

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, 2024

	Total Governmental Funds
REVENUES:	
Property taxes	\$ 16,361,658
Sales tax	3,751,727
Licenses and permits	1,137,220
Fees and charges for services	1,554,960
Intergovernmental and grants	2,378,049
Investment earnings	1,085,316
Other miscellaneous	790,462
Fines, forfeitures and settlements	570,147
	<hr/>
Total Revenues	27,629,539
	<hr/>
EXPENDITURES:	
Current:	
General administration	2,518,846
Judicial	3,740,327
Legal	2,047,317
Financial administration	1,381,083
Public facilities	7,708,777
Public safety	4,510,137
Health and welfare	857,074
Conservation	189,671
Other supported services	703,845
Road and bridge	5,782,100
Debt service	2,097,019
Capital outlay	11,942,967
	<hr/>
Total Expenditures	43,479,163
	<hr/>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(15,849,624)
OTHER FINANCING SOURCES (USES):	
Transfers in	597,400
Transfers out	(597,400)
Proceeds from financing agreements	728,854
Proceeds from sale of property	117,033
Total Other Financing Sources (Uses)	845,887
	<hr/>
CHANGE IN FUND BALANCE	(15,003,737)
FUND BALANCE - BEGINNING OF YEAR	28,943,574
	<hr/>
FUND BALANCE - END OF YEAR	\$ 13,939,837
	<hr/> <hr/>

The accompanying notes are an
integral part of this statement.

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, 2024

Net Change in Fund Balances - Governmental Funds	\$ (15,003,737)
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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.	11,942,967
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Depreciation and amortization 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 and amortization. The net effect of current year depreciation and amortization expense is to decrease net position.	(1,493,322)
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Proceeds from the disposition of right of use assets are recorded as revenues in the governmental funds. This amount is reduced by the net book value of the right of use assets disposed of in the governmental activities.	(53,996)
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Right of use liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds. The net effect of the addition of new liabilities and payments on those liabilities is an increase in net position.	255,226
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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.	7,527
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New current year debt and current year payments on long-term debt as well as changes in accrued interest on that debt is reported differently in the government-wide financial statements. The net effect is to increase net position.	685,125
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The County's share of the unrecognized deferred inflows and outflows for the pension liability and the OPEB liability as of the measurement date must be amortized and the County's proportionate share of the pension expense and postemployment benefits must be recognized. The net effect is a increase in net position	<u>787,073</u>
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Change in Net Position of Governmental Activities	\$ <u><u>(2,873,137)</u></u>
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The accompanying notes are an integral part of this statement.

CORYELL COUNTY, TEXAS
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS

SEPTEMBER 30, 2024

ASSETS	<u>CUSTODIAL FUNDS</u>
Cash and cash investments held by:	
County Clerk	\$ 547,464
District Clerk	523,866
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	20,008
Sheriff	173,144
Tax Assessor Collector	782,615
Investments held by:	
District Clerk	<u>227,276</u>
 TOTAL ASSETS	 \$ <u><u>2,274,773</u></u>
 LIABILITIES AND NET POSITION	
Due to others	\$ 780,074
 Net Position	 <u>1,494,699</u>
 TOTAL LIABILITIES AND NET POSITION	 \$ <u><u>2,274,773</u></u>

The accompanying notes are an
integral part of this statement.

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

SEPTEMBER 30, 2024

	<u>Total Custodial Funds</u>
Additions:	
Tax collections for other governments	\$ 79,016,088
Fees collected for other governments	2,271,708
Bond collections	763,582
Restitutions collections	-
Inmate funds	219,886
Interest income	5,302
Other collections	-
Total Additions	<u>82,276,566</u>
Deductions:	
Payments of tax and fees to others	79,016,088
Distribution of fees	2,177,914
Restitutions payments	-
Inmate funds	213,267
Supplies and office expenses	-
Distribution of bond payments	610,392
Custodial bond fees	204
Other deductions	68
Total Deductions	<u>82,017,933</u>
Net Increase (decrease)	258,633
Net Position - Beginning	1,237,002
Prior Period Adjust	(936)
Net Position - Ending	<u>\$ 1,494,699</u>

The accompanying notes are an
integral part of this statement.

CORYELL COUNTY, TEXAS

NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2024

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, 2024

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

Governmental Funds

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

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

The government reports the following major governmental funds:

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

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

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

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

Records Management Fund – The Records Management Fund is a dedicated fund for managing and preserving county records.

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

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

Fiduciary Funds

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

CORYELL COUNTY, TEXAS

NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2024

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, 2024. 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, 2024

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, 2024, 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, 2024, 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, 2024, 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, 2024, Coryell County had the following investments:

	<u>Cost Basis</u>	<u>Fair Value</u>
Money Markets-Primary Government	\$ 13,622,028	\$ 13,622,028
Certificates of Deposit-Primary Government	1,260,404	1,260,404
Certificates of Deposit-Fiduciary Funds	227,276	227,276

Receivables and Payables

Reimbursements for services performed are recorded as receivables and revenues when they are earned in the government-wide statements. Included are fines and costs assessed by court action and billable services for certain contracts. Revenues received in advance of the costs being incurred are recorded as unearned revenue.

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).

CORYELL COUNTY, TEXAS

NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2024

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

Property Taxes

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 of the year following the year in which imposed. Property taxes attach as an enforceable lien as of January 1 to secure the payment of all taxes, penalties, and interest ultimately imposed.

The appraisal of property within the County is the responsibility of the Central Appraisal District (the Appraisal District) of Coryelle County. The Appraisal District is required under the Property Tax Code to assess all property within the Appraisal District on the basis of 100% of its appraised value and is prohibited from applying any assessment ratios. The value of property within the Appraisal District must be reappraised every three years. The County may challenge appraised values established by the Appraisal District through various appeals and, if necessary, legal action. Under this legislation, the County continues to set tax rates on County property. However, if the effective tax rates for bonds and other contractual obligations and adjusted for new improvements exceeds the rate for the previous year by more than 8%, qualified voters of the County may petition for an election to determine whether to limit the tax rate to no more than 8% above the effective tax rate of the previous year.

Through a contractual arrangement with the County, the Central Appraisal District is responsible for the valuation of property. The Appraisal District is governed by a Board of Directors elected by the governing bodies of the taxing entities within the Appraisal District. The Board of Directors appoints a Chief Appraiser to act as Chief Administrator of the Appraisal District and an Appraisal Review Board to equalize appraised values.

The County is permitted by Article 8, Section 9 of the State of Texas Constitution to levy taxes up to \$1.20 per \$100 of assessed valuation for general governmental services including the payment of principal and interest on general obligation long-term debt. The tax rate for the year ended September 30, 2024 was \$.37328 per \$100 valuation.

The County's taxes on real property are a lien against such property until paid. The County may foreclose real property upon which it has a lien for unpaid taxes. Although the County makes little effort to collect delinquent taxes through foreclosure proceedings, delinquent taxes on property not otherwise collected are generally paid when there is a sale or transfer of the title on property.

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.

CORYELL COUNTY, TEXAS

NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2024

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

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

Right to use lease assets and subscription based information technology arrangement assets (SBITA assets) are recognized at the lease commencement date and represent the County's right to use an underlying asset for the lease term. Right to use SBITA and leased assets are measured at the initial value of the lease liability and SBITA liability plus any payments made to the lessor before commencement of the lease term, less any lease incentives received from the lessor at or before the commencement of the lease term, plus any initial direct costs necessary to place the leased asset into service. Right to use leased assets and SBITA assets are amortized over the shorter of the lease term or useful life of the underlying asset using the straight-line method. The amortization period for the equipment leases range from 3 to 20 years.

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, 2024 is \$190,110 and is considered a short-term liability of the County.

Lease Liability and SBITA

Lease liabilities and SBITA liabilities represent the County's obligation to make lease payments arising from the lease and the SBITA. Lease liabilities and SBITA are recognized at the commencement date based on the present value of future payments expected to be made during the term. The present value of payments are discounted based on a borrowing rate determined by the U.S. Treasury risk-free rate or an implicit interest rate.

Deferred Outflows/Inflows of Resources

Government Wide Financial Statements

In addition to assets, the statement of net position reports 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. Deferred outflows are also recorded related to the County's OPEB liability.

In addition to liabilities, the statement of net position reports 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.

CORYELL COUNTY, TEXAS

NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2024

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

The County has deferred inflows of resources for the differences in actual and projected earnings and changes in assumptions related to the valuation of the net pension liability and the OPEB liability and unearned grant receipts.

Fund Financial Statements

In addition to liabilities, the governmental funds balance sheet reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of fund balance that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. Deferred inflows of resources are reported in the governmental funds as unavailable revenues from tax revenue in the amount of \$363,239 and unavailable revenues from grants of \$288,835.

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 long-term lease liabilities.

Pensions

The fiduciary net position of the Texas County & District Retirement System (TCDRS) has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes for purposes of measuring the net pension asset, deferred outflows of resources, and deferred inflows of resources related to pensions, pension expense, and information about assets, liabilities and additions to/deductions from TCERS's fiduciary net position. Benefit payments (including refunds of employee contributions) are recognized when due and payable accordance with the benefit terms. Investments are reported at fair value.

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 \$335,899 classified as nonspendable at September 30, 2024.

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 \$1,863,253 for special revenue, \$951,064 for road and bridge, \$3,361,413 for capital improvements, and \$11,125 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.

CORYELL COUNTY, TEXAS

NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2024

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. The County had no committed funds at year end.

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

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

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

NOTE 2: CAPITAL ASSET ACTIVITY

The changes in capital assets for the year ended September 30, 2024 are as follows:

	Balance October 1, 2023	Additions	Retirements	Balance September 30, 2024
Capital Assets				
Land (not depreciated)	\$ 445,251	\$		\$ 445,251
Construction in progress	3,346,398	9,992,055	(3,704,981)	9,633,472
Buildings and improvements	8,102,711	3,790,875		11,893,586
Machinery and equipment	7,040,547	1,063,663		8,104,210
Vehicles	4,439,177	222,253	(169,598)	4,491,832
Infrastructure	18,498,951	105,000		18,603,951
Right of use assets-leases	931,271	4,844	(127,069)	809,046
Right of use assets - SBITA		469,255		469,255
Total capital assets	<u>42,804,306</u>	<u>15,647,945</u>	<u>(4,001,648)</u>	<u>54,450,603</u>
Less accumulated depreciation for:				
Buildings and improvements	5,109,125	287,900		5,397,025
Machinery and equipment	5,036,127	620,728		5,656,855
Vehicles	3,381,400	269,623	(169,598)	3,481,425
Infrastructure	15,637,184	82,181		15,719,365
Total accumulated depreciation	<u>29,163,836</u>	<u>1,260,432</u>	<u>(169,598)</u>	<u>30,254,670</u>
Less accumulated amortization for:				
Right of use assets - leases	363,094	217,248	(73,073)	507,269
Right of use assets - SBITA		15,642		15,642
Total accumulated amortization	<u>363,094</u>	<u>232,890</u>	<u>(73,073)</u>	<u>522,911</u>
Governmental activities capital assets	<u>\$ 13,277,376</u>	<u>\$ 14,154,623</u>	<u>\$ (3,758,977)</u>	<u>\$ 23,673,022</u>

CORYELL COUNTY, TEXAS

NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2024

NOTE 2: CAPITAL ASSET ACTIVITY – continued

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

Governmental Activities:	
General administration	\$ 141,926
Judicial	34,323
Public safety	777,245
Public facilities	10,000
Other supporting services	16,656
Road and bridge	<u>513,172</u>
	<u>\$1,493,322</u>

NOTE 3: LONG-TERM DEBT

A summary of changes in notes payable at September 30, 2024 is as follows:

	Balance October 1, 2023		Additions	Retirements	Balance September 30, 2024
Note 253 Bearcat Chip Spreader	\$ 389,989	\$		\$ (48,396)	\$ 341,593
Note 254 Road & Bridge Trucks	229,983			(53,404)	176,579
Note 256 2023 Tax Notes	6,735,000			(755,000)	5,980,000
Note 257 CAT 963 Track Loader			435,500	-	435,500
Note 258 Freightliner 108SD	-		288,510	-	288,510
Note 272 Sheriff Vehicles	67,503			(67,503)	-
Note 273 Fire Truck, Copperas Cove	69,947			(69,947)	-
Note 274 Road & Bridge Equipment	122,142			(40,714)	81,428
Note 275 Voting Machines	167,487			(167,487)	-
Note 276 Road & Bridge Equipment	27,312			(27,312)	-
Note 277 Sheriff Vehicles	142,558			(71,757)	70,801
Note 278 2020 CAT Motor Graders	662,465			(100,807)	561,658
Long term lease liabilities - vehicles	483,650			(237,612)	246,038
Long term lease liabilities - equipment	77,807		4,844	(22,458)	60,193
	<u>\$ 9,175,843</u>	\$	<u>728,854</u>	<u>\$ (1,662,397)</u>	<u>\$ 8,242,300</u>

Current maturities of the outstanding long-term debt at September 30, 2024 are as follows:

Year	Principal	Interest	Total
2025	\$ 1,917,185	\$ 304,279	\$ 2,221,464
2026	1,274,771	252,187	1,526,958
2027	1,247,741	179,663	1,427,404
2028	1,175,252	130,978	1,306,230
2029	1,287,643	79,681	1,367,324
2030-2034	1,336,908	41,950	1,378,858
2035-2039	1,393	607	2,000
2040-2043	1,407	193	1,600
	<u>\$ 8,242,300</u>	<u>\$ 989,538</u>	<u>\$ 9,231,838</u>

CORYELL COUNTY, TEXAS

NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2024

NOTE 3: *LONG-TERM DEBT – continued*

Long-term debt at September 30, 2024 is comprised of the following:

Note 253 in the amount of \$389,989 was issued November 22, 2022 and was used to purchase a chip spreader for the Road & Bridge department. The financing lease is due in annual installments of \$66,570 on November 22, with an interest rate of 4.66%. The final interest and principal payment of \$124,871 is due on December 22, 2027. The principal balance at September 30, 2024 is \$341,593.

Note 254 in the amount of \$229,983 was issued December 13, 2022 and was used to purchase 4 trucks for the Road & Bridge department. The financing leases are due in annual installments of \$64,788 on December 16, with an interest rate of 4.95%. The final interest and principal payment is due on December 16, 2026. The principal balance at September 30, 2024 is \$176,579.

Note 256 in the amount of \$6,735,000 was issued March 15, 2023 and is being used for the construction of the new jail. The tax note series 2023 principal is due in annual installments on February 15 and interest is due semi-annually on August 15 and February 15, with an interest rate of 3.595%. The final interest and principal payment is due on February 15, 2030. The principal balance at September 30, 2024 is \$5,980,000.

Note 257 in the amount of \$435,500 was issued January 3, 2024 and was used to purchase road and bridge equipment. The note is due in annual installments on December 15, with an interest rate of 5.95%. The final interest and principal payment is due December 15, 2030. The principal at September 30, 2024 is 435,500.

Note 258 in the amount of \$288,510 was issued March 14, 2024 and was used to purchase road and bridge equipment. The note is due in annual installments on December 15, with an interest rate of 5.95%. The final interest and principal payment was due December 15, 2030. The principal at September 30, 2024 is 288,510.

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 was due November 30, 2023. The principal at September 30, 2024 is zero.

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 was due December 7, 2023. The principal balance at September 30, 2024 is zero.

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, 2024 is \$81,428.

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 was due October 24, 2023. The principal balance at September 30, 2024 is zero.

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 was due November 15, 2023. The principal balance at September 30, 2024 is zero.

CORYELL COUNTY, TEXAS

NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2024

NOTE 3: *LONG-TERM DEBT – continued*

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, 2024 is \$70,801.

Note 278 in the amount of \$945,069 was issued March 11, 2020 and was issued to purchase road and bridge equipment. The note is due in annual installments on March 11, with an interest rate of 3.50%. The final interest and principal payment is due March 11, 2025. The principal balance at September 30, 2024 is \$561,658.

The County entered into several lease obligations for the right of use of a road and bridge vehicle, sheriff department vehicles, office equipment and land use for a communication tower. The lease obligations have various lease terms with interest rates ranging from 3.75% to 7.54%. The principal balance of the lease obligations at September 30, 2024 is \$306,231.

NOTE 4: *RETIREMENT PLAN*

Plan Description

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

Benefits Provided

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

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

CORYELL COUNTY, TEXAS

NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2024

NOTE 4: RETIREMENT PLAN - continued

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, 2023 consisted of the following:

Inactive employees receiving benefits	140
Inactive employees not yet receiving benefits	199
Active employee accounts	215

Contributions

The County has elected the annually determined contribution rate (Variable-Rate) plan provisions of the TCDRS Act. The plan is funded by monthly contributions from both employee members and the County based on the covered payroll of employee members. Under the TCDRS Act, the contribution rate of the county is actuarially determined annually. The employee contribution rate and the employer contribution rate may be changed by the governing body of the County within the options available in the TCDRS Act.

The rate the County contributed for the months of the accounting year in 2023 and 2024 were 10.55% and 10.65% respectively. The deposit rate payable by the employee members for the calendar year 2023 and 2024 is the rate of 7.00% as adopted by the governing body of the County. The total retirement contributions made by the County were \$1,194,045 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, 2024.

Actuarial Assumptions

The total pension liability at December 31, 2023 actuarial valuation was determined using the following actuarial assumptions:

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

CORYELL COUNTY, TEXAS

NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2024

NOTE 4: RETIREMENT PLAN - continued

The actuarial assumptions that determined the total pension liability as of December 31, 2023 were based on the results of an actuarial experience study from 2017-2020, except where required to be different by GASB 68.

There were no changes in assumptions or methods reflected in the December 31, 2023 actuarial valuation. There were no changes on benefit terms that affected measurement of the total pension liability during the measurement period. Refer to the most recent CAFR issued by TCDRS for a complete discussion of all assumptions.

Discount Rate

The discount rate used to measure the total pension asset was 7.60% for the year ended December 31, 2023. This rate is the same as the rate that was used in the previous year.

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

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

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

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

The long-term expected rate of return on TCDRS assets is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. The capital market assumptions and information shown below are provided by TCDRS's investment consultant, Cliffwater LLC. The numbers shown are based on January 2024 information for a 10 year time horizon.

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

CORYELL COUNTY, TEXAS

NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2024

NOTE 4: RETIREMENT PLAN – continued

The assumptions for the long-term expected return is reviewed annually for continued compliance with the relevant actuarial standards of practice. Milliam relies on the expertise of Cliffwater in this assessment.

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

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

At September 30, 2024, the County, Coryell County Community Supervision and Corrections Department, and the Coryell County Juvenile Probation Department reported a combined net pension asset of \$606,135 for its proportionate share of the TCDRS's net pension liability measured at December 31, 2023. The County's portion of this asset has been estimated at \$530,853. For the year ended September 30, 2024, the County, the Coryell County Community Supervision and Corrections Department, and the Coryell County Juvenile Probation Department recognized pension expense of \$238,327. The County's portion of this pension expense is estimated at \$208,727.

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.

CORYELL COUNTY, TEXAS

NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2024

NOTE 4: RETIREMENT PLAN – continued

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, 2023 are as follows:

Changes in Net Pension Liability/(Asset)	Increase (Decrease)		
	Total Pension Liability (a)	Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) – (b)
Balance at December 31, 2022	\$45,745,504	\$44,489,810	\$1,255,694
Changes for the year:			
Service Cost	1,376,928		1,376,928
Interest on total pension liability	3,483,152		3,483,152
Effect of plan changes			
Effect of economic/demographic gains or losses	(97,684)		(97,684)
Effect of assumptions changes or inputs			
Refund of contributions	(308,263)	(308,263)	
Benefit payments	(2,322,876)	(2,322,876)	
Administrative expenses		(25,316)	25,316
Member contributions		725,047	(725,047)
Net investment income		4,881,179	(4,881,179)
Employer contributions		1,063,747	(1,063,747)
Other		(20,432)	20,432
Balances as of December 31, 2023	\$47,876,761	\$48,482,896	\$ (606,135)

Discount Rate Sensitivity Analysis

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

	1% Decrease in Discount Rate (6.60%)	Discount Rate (7.60%)	1% Increase in Discount Rate (8.60%)
Total Pension Liability	\$ 53,807,745	\$ 47,876,761	\$ 42,880,038
Fiduciary Net Position	48,482,896	48,482,896	48,482,896
Net Pension Liability/(Asset)	\$ 5,324,849	\$ (606,135)	\$ (5,602,858)

At December 31, 2023, 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:

CORYELL COUNTY, TEXAS

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

NOTE 4: RETIREMENT PLAN – continued

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 19,618	\$ 168,446
Changes in actuarial assumptions	444,070	44,293
Difference between projected and actual investment earnings	3,821,839	3,649,763
Contributions subsequent to the measurement date	882,042	
Total	\$ 5,167,569	\$ 3,862,502

\$882,042 reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the year ended December 31, 2023. 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:	
2024	\$ (34,074)
2025	(179,193)
2026	942,907
2027	(306,615)
2028	-
Thereafter	-
	\$ 423,025

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

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

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

Employees covered by benefit terms

At the December 31, 2023 valuation and measurement date, the following employees were covered by the GTL:

Inactive employees or beneficiaries currently receiving benefits	118
Inactive employees entitled to but not yet receiving benefits	49
Active employees	<u>215</u>
Total	382

CORYELL COUNTY, TEXAS

NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2024

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

OPEB Liability

The County's total OPEB liability related to the TCDRS GTL program, measured as of December 31, 2023 was \$563,973, and was determined by an actuarial valuation as of that date.

Actuarial assumptions:

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

The significant actuarial methods and assumptions are as follows:

Amortization Method	Straight-Line amortization over Expected Working Life
Investment Rate of Return	3.26% - 20 Year Bond GO Index published by bondbuyer.com as of December 28, 2023
Mortality:	
Depositing Members	135% of Pub-2010 General Employees Amount-Weighted Mortality Table for males, and 120% of Pub-2010 General Employees Amount-Weighted Mortality Table for females, both projected with 100% of the MP-2021 Ultimate scale after 2010.
Service retirees, beneficiaries, and non- depositing members	135% of Pub-2010 General Healthy Retirees Amount-Weighted Mortality Table for males, and 120% of Pub-2010 General Healthy Retirees Amount-Weighted Mortality Table for females, both projected with 100% of the MP-2021 Ultimate scale after 2010.
Disabled retirees	160% of Pub-2010 General Disabled Retirees Amount-Weighted Mortality Table for males, and 125% of Pub-2010 General Disabled Retirees Amount-Weighted Mortality Table for females, both projected with 100% of the MP-2021 Ultimate scale after 2010.

The actuarial assumptions that determined the total OPEB liability as of December 31, 2023 were based on the results of an actuarial experience study for the period January 1, 2017 to December 31, 2020, except where required to be different by GASB 75. The assumptions are reviewed annually for continued compliance with the relevant actuarial standards of practice.

Changes in the OPEB Liability	Total OPEB Liability (a)
Balance as 12/31/2022	\$ 500,898
Changes for the year:	
Service cost	15,413
Interest on total OPEB liability	18,940
Change of benefit terms	-
Difference between expected and actual experience	1,762
Changes in assumptions or other inputs	41,461
Benefit Payments	(14,501)
Other changes	
Net Changes	63,075
Balance 12/31/2023	\$ 563,973

CORYELL COUNTY, TEXAS

**NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024**

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

Sensitivity of the OPEB Liability to changes in the discount rate

The following presents the OPEB liability of the County, calculated using the discount rate of 3.26%, as well as what the County's OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.26%) or 1-percentage-point higher (4.26%) than the current rate:

	1% Decrease in Discount Rate (2.26%)	Discount Rate (3.26%)	1% Increase in Discount Rate (4.26%)
County's OPEB Liability	\$ 672,729	\$ 563,973	\$ 479,449

OPEB Expense and Deferred Outflows of Resources Related to OPEB

For the year ended September 30, 2024, the County recognized OPEB expense (benefit) of \$38,866.

At September 30, 2024, 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	\$ 15,494	\$ 2,779
Changes in actuarial assumptions	84,636	110,351
Difference between projected and actual investment earnings		
Contributions subsequent to the measurement date	11,896	
Total	\$ 112,026	\$ 113,130

The deferred outflows balance includes contributions subsequent to the measurement date of \$11,896. This amount will be recognized as a reduction of the OPEB liability for the year ending December 31, 2023. 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:	
2024	\$ 9,981
2025	(6,384)
2026	(6,387)
2027	(17,413)
2028	7,203
Thereafter	-
Total	\$ (13,000)

CORYELL COUNTY, TEXAS

**NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024**

NOTE 6: *BUILDING LEASE*

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

NOTE 7: *RISK MANAGEMENT*

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omission; and natural disasters. During fiscal year 2024, 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, 2024, 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.

NOTE 9: *PRIOR PERIOD ADJUSTMENT*

Beginning net position differed from the prior period ending net position of \$5,199. This difference is attributed to right of use assets of \$83,006 and lease liabilities of \$77,807 that were not included in the prior period.

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, 2024

	<u>Budget</u>			<u>Variance</u>
	<u>Original</u>	<u>Amended</u>	<u>Actual</u>	<u>Favorable</u> <u>(Unfavorable)</u>
REVENUES:				
Property taxes	\$ 8,225,448	\$ 8,225,448	\$ 7,962,542	\$ (262,906)
Sales tax	3,600,000	3,600,000	3,751,727	151,727
Fees and charges for services	1,088,500	1,088,500	1,070,854	(17,646)
Intergovernmental and grants	860,360	1,332,007	1,595,382	263,375
Investment earnings	200,000	600,000	1,085,316	485,316
Other miscellaneous	1,145,261	1,145,261	713,853	(431,408)
Fines, forfeitures and settlements	542,000	542,000	570,147	28,147
Total Revenues	<u>15,661,569</u>	<u>16,533,216</u>	<u>16,749,821</u>	<u>216,605</u>
EXPENDITURES:				
Current:				
General administration	2,178,173	2,021,493	1,940,690	80,803
Judicial	4,047,687	4,053,960	3,622,867	431,093
Legal	2,059,094	2,065,049	2,047,317	17,732
Financial administration	1,658,191	1,454,091	1,381,083	73,008
Public facilities	5,804,550	6,727,940	6,586,285	141,655
Public safety	3,886,496	4,288,715	3,591,521	697,194
Health and welfare	1,228,928	992,392	857,074	135,318
Conservation	197,886	197,886	189,671	8,215
Other supported services	1,068,051	1,068,051	694,436	373,615
Debt service			26,520	(26,520)
Capital outlay		48,076	683,237	(635,161)
Total Expenditures	<u>22,129,056</u>	<u>22,917,653</u>	<u>21,620,701</u>	<u>1,296,952</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(6,467,487)	(6,384,437)	(4,870,880)	1,513,557
OTHER FINANCING SOURCES (USES):				
Transfers in			(115,521)	(115,521)
Transfers out				
Proceeds from financing agreements			4,844	4,844
Proceeds from sale of property	<u>15,000</u>	<u>15,000</u>	<u>48,200</u>	<u>33,200</u>
Total Other Financing Sources (Uses)	<u>15,000</u>	<u>15,000</u>	<u>(62,477)</u>	<u>(77,477)</u>
CHANGE IN FUND BALANCE	(6,452,487)	(6,369,437)	(4,933,357)	1,436,080
FUND BALANCE - BEGINNING OF YEAR	<u>12,657,223</u>	<u>12,657,223</u>	<u>12,657,223</u>	
FUND BALANCE - END OF YEAR	<u>\$ 6,204,736</u>	<u>\$ 6,287,786</u>	<u>\$ 7,723,866</u>	<u>\$ 1,436,080</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, 2024

	Budget			Variance
	Original	Amended	Actual	Favorable (Unfavorable)
REVENUES:				
Property taxes	\$ 5,385,416	\$ 5,385,416	\$ 5,296,103	\$ (89,313)
Licenses and permits	1,075,000	1,075,000	1,137,220	62,220
Intergovernmental	29,000	29,000		(29,000)
Other miscellaneous	60,000	60,000	63,366	3,366
Total Revenues	6,549,416	6,549,416	6,496,689	(52,727)
EXPENDITURES:				
Current:				
Road and bridge	6,023,722	5,909,277	5,782,100	127,177
Capital outlay	590,800	993,755	1,014,148	(20,393)
Total Expenditures	6,614,522	6,903,032	6,796,248	106,784
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(65,106)	(353,616)	(299,559)	54,057
OTHER FINANCING SOURCES (USES):				
Transfers in		-		
Proceeds from financing agreements	435,000	723,510	724,010	500
Proceeds from sale of property	30,000	30,000	35,490	5,490
Total Other Financing Sources (Uses)	465,000	753,510	759,500	5,990
CHANGE IN FUND BALANCE	399,894	399,894	459,941	60,047
FUND BALANCE - BEGINNING OF YEAR	520,239	520,239	520,239	
FUND BALANCE - END OF YEAR	\$ 920,133	\$ 920,133	\$ 980,180	\$ 60,047

CORYELL COUNTY, TEXAS

SCHEDULE OF PENSION CONTRIBUTIONS

Texas County & District Retirement System

For Fiscal Year 2024

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
2015	\$ 721,040	\$ 721,040	\$ -	\$ 7,086,999	\$ 10.2%
2016	740,568	740,568	-	7,465,112	9.9%
2017	764,915	764,915	-	7,805,810	9.8%
2018	819,986	819,986	-	8,122,644	10.1%
2019	854,751	854,751	-	8,562,642	10.0%
2020	930,354	930,354	-	8,992,307	10.3%
2021	929,721	929,721	-	9,103,784	10.2%
2022	1,082,676	1,082,676	-	9,832,241	11.0%
2023	1,132,636	1,132,636	-	10,014,485	11.3%
2024	1,163,430	1,163,430	-	11,237,413	10.4%

(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, 2024

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

Assumptions

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

Valuation date	Actuarially determined contributions rates are calculated as of December 31, two years prior to the end of the fiscal year in which contributions are reported.
Actuarial cost method	Entry age
Amortization method	Level percentage of payroll, closed
Remaining amortization period	17.1 years (based on contribution rate calculated in 12/31/2023 valuation)
Asset valuation method	5-year smoothed market
Inflation	2.50%
Salary increases	Varies by age and service. 4.7%, average over career, including inflation
Investment rate of return	7.50%, net of administrative and investment expenses, including inflation
Retirement Age	Members who are eligible for service retirement age assumed to commence receiving benefit payments based on age. The average age at service retirement for recent retirees is 61.
Mortality	135% of the Pub-2010 General Retirees Table for males and 120% of the Pub-2010 General Retirees Table for females, both projected with 100% of the MP-2021 Ultimate scale after 2010.
Changes in Assumptions and Methods Reflected in the Schedule of Employer Contributions	2015: New inflation, mortality and other assumptions were reflected 2017: New mortality assumptions were reflected 2019: New inflation, mortality and other assumptions were reflected 2022: New investment return and inflation assumptions were reflected
Changes in Plan Provisions Reflected in the Schedule of Employer Contributions	2015 and 2016: No changes in plan provisions were reflected in the Schedule 2017: New Annuity Purchase Rates were reflected for benefits earned after 2017 2018: No changes in plan provisions were reflected in the Schedule. 2019: No changes in plan provisions were reflected in the Schedule 2020: No changes in plan provisions were reflected in the Schedule 2021: No changes in plan provisions were reflected in the Schedule 2022: No changes in plan provisions were reflected in the Schedule 2023: 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

YEARS ENDED DECEMBER 31

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Total Pension Liability					
Service cost	\$ 906,958	\$ 972,395	\$ 1,055,395	\$ 1,003,887	\$ 1,049,826
Interest (on the Total Pension Liability)	2,049,326	2,199,964	2,334,859	2,518,584	2,686,100
Effect of plan changes	-	(161,794)	-	-	-
Effect of assumption changes or inputs	-	328,502	-	181,678	-
Effect of economic/demographic (gains) losses	55,572	(264,908)	(64,389)	(47,385)	38,641
Benefit payments, including refunds	(1,225,444)	(1,308,064)	(1,429,787)	(1,662,986)	(1,605,120)
Net Change in Total Pension Liability	<u>1,786,412</u>	<u>1,766,095</u>	<u>1,896,078</u>	<u>1,993,778</u>	<u>2,169,447</u>
Total Pension Liability - Beginning	<u>25,456,468</u>	<u>27,242,880</u>	<u>29,008,975</u>	<u>30,905,053</u>	<u>32,898,832</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>	<u><u>\$ 32,898,831</u></u>	<u><u>\$ 35,068,279</u></u>
Plan Fiduciary Net Position					
Contributions - Employer	\$ 704,232	\$ 727,774	\$ 736,487	\$ 777,572	\$ 839,271
Contributions - Employee	474,004	521,224	522,864	556,544	575,970
Net Investment Income	1,700,142	(108,241)	1,965,495	4,149,008	(603,025)
Benefit payments, including refunds	(1,225,444)	(1,308,064)	(1,429,787)	(1,662,986)	(1,605,120)
Administrative Expense	(19,957)	(19,161)	(21,371)	(21,451)	(25,248)
Other	(60,275)	61,648	112,681	(4,610)	(2,417)
Net Change in Plan Fiduciary Net Position	<u>1,572,702</u>	<u>(124,820)</u>	<u>1,886,369</u>	<u>3,794,077</u>	<u>(820,569)</u>
Plan Fiduciary Net Position - Beginning	<u>25,126,649</u>	<u>26,699,351</u>	<u>26,574,531</u>	<u>28,460,901</u>	<u>32,254,979</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>	<u><u>\$ 32,254,978</u></u>	<u><u>\$ 31,434,410</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>	<u><u>\$ 643,853</u></u>	<u><u>\$ 3,633,869</u></u>
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	98.00%	91.61%	92.09%	98.04%	89.64%
Covered Employee Payroll	\$ 6,771,480	\$ 7,175,642	\$ 7,469,482	\$ 7,950,626	\$ 8,228,149
Net Pension Liability as a Percentage of Covered Employee Payroll	8.03%	33.93%	32.72%	8.10%	44.16%

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

YEARS ENDED DECEMBER 31

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Total Pension Liability					
Service cost	\$ 1,091,173	\$ 1,130,204	\$ 1,288,429	\$ 1,313,235	\$ 1,376,928
Interest (on the Total Pension Liability)	2,856,094	3,014,739	3,174,405	3,308,686	3,483,152
Effect of plan changes	-	-	-	-	-
Effect of assumption changes or inputs	-	2,220,354	(177,178)	-	-
Effect of economic/demographic (gains) losses	(168,994)	22,778	(380,739)	30,130	(97,684)
Benefit payments, including refunds	(1,833,767)	(1,884,669)	(2,110,930)	(2,216,724)	(2,631,139)
Net Change in Total Pension Liability	<u>1,944,506</u>	<u>4,503,406</u>	<u>1,793,987</u>	<u>2,435,327</u>	<u>2,131,257</u>
Total Pension Liability - Beginning	<u>35,068,278</u>	<u>37,012,784</u>	<u>41,516,190</u>	<u>43,310,177</u>	<u>45,745,504</u>
Total Pension Liability - Ending (a)	<u><u>\$ 37,012,784</u></u>	<u><u>\$ 41,516,190</u></u>	<u><u>\$ 43,310,177</u></u>	<u><u>\$ 45,745,504</u></u>	<u><u>\$ 47,876,761</u></u>
Plan Fiduciary Net Position					
Contributions - Employer	\$ 858,063	\$ 947,920	\$ 940,655	\$ 1,132,636	\$ 1,063,747
Contributions - Employee	606,099	632,548	650,650	701,014	725,047
Net Investment Income	5,162,532	3,738,270	8,636,668	(2,762,050)	4,881,179
Benefit payments, including refunds	(1,833,767)	(1,884,669)	(2,110,930)	(2,216,724)	(2,631,139)
Administrative Expense	(27,580)	(28,970)	(25,795)	(26,072)	(25,316)
Other	(7,612)	(5,350)	(3,818)	(18,318)	(20,432)
Net Change in Plan Fiduciary Net Position	<u>4,757,735</u>	<u>3,399,749</u>	<u>8,087,430</u>	<u>(3,189,514)</u>	<u>3,993,086</u>
Plan Fiduciary Net Position - Beginning	<u>31,434,410</u>	<u>36,192,145</u>	<u>39,591,894</u>	<u>47,679,324</u>	<u>44,489,810</u>
Plan Fiduciary Net Position - Ending (b)	<u><u>\$ 36,192,145</u></u>	<u><u>\$ 39,591,894</u></u>	<u><u>\$ 47,679,324</u></u>	<u><u>\$ 44,489,810</u></u>	<u><u>\$ 48,482,896</u></u>
Net Pension Liability - Ending (a)-(b)	<u><u>\$ 820,639</u></u>	<u><u>\$ 1,924,296</u></u>	<u><u>\$ (4,369,147)</u></u>	<u><u>\$ 1,255,694</u></u>	<u><u>\$ (606,135)</u></u>
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	97.78%	95.36%	110.09%	97.26%	101.27%
Covered Employee Payroll	\$ 8,658,550	\$ 9,036,406	\$ 9,294,997	\$ 10,014,485	\$ 10,357,820
Net Pension Liability as a Percentage of Covered Employee Payroll	9.48%	21.29%	-47.01%	12.54%	-5.85%

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	<u>(16,696)</u>	<u>(15,633)</u>	<u>(16,451)</u>
Net Change in Total OPEB Liability	17,253	(20,806)	113,141
Total OPEB Liability - Beginning	<u>403,628</u>	<u>420,881</u>	<u>400,075</u>
Total OPEB Liability - Ending (a)	<u><u>\$ 420,881</u></u>	<u><u>\$ 400,075</u></u>	<u><u>\$ 513,216</u></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%

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

	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Total OPEB Liability - Group Term Life Insurance				
Service cost	\$ 19,929	\$ 22,209	\$ 24,998	\$ 15,413
Interest (on the Total OPEB Liability)	14,387	13,000	13,264	18,940
Effect of plan changes	-	-	-	-
Effect of assumption changes or inputs	62,132	12,643	(165,527)	41,461
Effect of economic/demographic (gains) or losses	4,996	(4,016)	17,830	1,762
Benefit payments, including refunds	<u>(16,266)</u>	<u>(14,872)</u>	<u>(17,025)</u>	<u>(14,501)</u>
Net Change in Total OPEB Liability	85,178	28,964	(126,460)	63,075
Total OPEB Liability - Beginning	<u>513,216</u>	<u>598,394</u>	<u>627,358</u>	<u>500,898</u>
Total OPEB Liability - Ending (a)	<u><u>\$ 598,394</u></u>	<u><u>\$ 627,358</u></u>	<u><u>\$ 500,898</u></u>	<u><u>\$ 563,973</u></u>
 Covered Employee Payroll	 \$ 9,036,406	 \$ 9,294,997	 \$ 10,014,485	 \$ 10,357,820
 Net OPEB Liability as a Percentage of Covered Employee Payroll	 6.62%	 6.75%	 5.00%	 5.44%

OTHER SUPPLEMENTAL INFORMATION

CORYELL COUNTY, TEXAS
COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS

SEPTEMBER 30, 2024

	<u>Law Library</u>	<u>Courthouse Security</u>	<u>Court Reporter Service</u>	<u>LEOSE Training</u>
ASSETS				
Cash and cash investments	\$ 22,061	\$ 95,860	\$ 64,618	\$ 14,734
Intergovernmental receivable				
Due from other funds	<u>2,118</u>	<u>2,682</u>	<u>1,534</u>	
Total Assets	\$ <u>24,179</u>	\$ <u>98,542</u>	\$ <u>66,152</u>	\$ <u>14,734</u>
LIABILITIES				
Accounts payable	\$	\$	\$	\$
Due to other funds				
Deposits payable				
Total Liabilities				
DEFERRED INFLOWS OF RESOURCES				
Deferred revenue - property tax				
TOTAL DEFERRED INFLOWS				
FUND EQUITY				
Restricted fund balances	<u>24,179</u>	<u>98,542</u>	<u>66,152</u>	<u>14,734</u>
Total Fund Balance	<u>24,179</u>	<u>98,542</u>	<u>66,152</u>	<u>14,734</u>
Total Liabilities deferred inflows and Fund Balance	\$ <u>24,179</u>	\$ <u>98,542</u>	\$ <u>66,152</u>	\$ <u>14,734</u>

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

SEPTEMBER 30, 2024

	<u>Justice Court Technology</u>	<u>Child Abuse Prevention</u>	<u>Grant Support</u>	<u>Fire Department</u>
ASSETS				
Cash and cash investments	\$ 22,104	\$ 14,495	\$ 265,405	\$
Intergovernmental receivable			151,730	17,155
Due from other funds	<u>1,124</u>	<u>25</u>	<u></u>	<u>2,109</u>
Total Assets	\$ <u>23,228</u>	\$ <u>14,520</u>	\$ <u>417,135</u>	\$ <u>19,264</u>
LIABILITIES				
Accounts payable	\$	\$	\$	\$
Due to other funds				
Deposits payable	<u></u>	<u></u>	<u></u>	<u></u>
Total Liabilities	<u></u>	<u></u>	<u></u>	<u></u>
DEFERRED INFLOWS OF RESOURCES				
Deferred revenue				15,326
TOTAL DEFERRED INFLOWS	<u></u>	<u></u>	<u></u>	<u>15,326</u>
FUND EQUITY				
Restricted fund balances	<u>23,228</u>	<u>14,520</u>	<u>417,135</u>	<u>3,938</u>
Total Fund Balance	<u>23,228</u>	<u>14,520</u>	<u>417,135</u>	<u>3,938</u>
Total Liabilities and Fund Balance	\$ <u>23,228</u>	\$ <u>14,520</u>	\$ <u>417,135</u>	\$ <u>19,264</u>

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

SEPTEMBER 30, 2024

	<u>Water System Support</u>	<u>Pre-Trial Diversion</u>	<u>Bail Bond Board</u>	<u>Hot Check</u>
ASSETS				
Cash and cash investments	\$ 42,264	\$ 141,698	\$ 72,772	\$ 858
Intergovernmental receivable				
Due from other funds	<u> </u>	<u>3,250</u>	<u> </u>	<u>7</u>
Total Assets	\$ <u><u>42,264</u></u>	\$ <u><u>144,948</u></u>	\$ <u><u>72,772</u></u>	\$ <u><u>865</u></u>
LIABILITIES				
Accounts payable	\$	\$	\$	\$
Due to other funds				
Deposits payable	<u> </u>	<u> </u>	<u>50,000</u>	<u> </u>
Total Liabilities	<u> </u>	<u> </u>	<u>50,000</u>	<u> </u>
DEFERRED INFLOWS OF RESOURCES				
Deferred revenue	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL DEFERRED INFLOWS	<u> </u>	<u> </u>	<u> </u>	<u> </u>
FUND EQUITY				
Restricted fund balances	<u>42,264</u>	<u>144,948</u>	<u>22,772</u>	<u>865</u>
Total Fund Balance	<u>42,264</u>	<u>144,948</u>	<u>22,772</u>	<u>865</u>
Total Liabilities and Fund Balance	\$ <u><u>42,264</u></u>	\$ <u><u>144,948</u></u>	\$ <u><u>72,772</u></u>	\$ <u><u>865</u></u>

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

SEPTEMBER 30, 2024

	<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	\$ 61	\$ 88,327	\$ 15,822	\$ (19,789)
Intergovernmental receivable				26,307
Due from other funds				
	<u>61</u>	<u>88,327</u>	<u>15,822</u>	<u>6,518</u>
Total Assets	\$ <u>61</u>	\$ <u>88,327</u>	\$ <u>15,822</u>	\$ <u>6,518</u>
LIABILITIES				
Accounts payable	\$	\$ 12,948	\$	\$
Due to other funds				
Deposits payable				
	<u></u>	<u>12,948</u>	<u></u>	<u></u>
Total Liabilities	<u></u>	<u>12,948</u>	<u></u>	<u></u>
DEFERRED INFLOWS OF RESOURCES				
Deferred revenue				
	<u></u>	<u></u>	<u></u>	<u></u>
FUND EQUITY				
Restricted fund balances	<u>61</u>	<u>75,379</u>	<u>15,822</u>	<u>6,518</u>
Total Fund Balance	<u>61</u>	<u>75,379</u>	<u>15,822</u>	<u>6,518</u>
Total Liabilities and Fund Balance	\$ <u>61</u>	\$ <u>88,327</u>	\$ <u>15,822</u>	\$ <u>6,518</u>

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

SEPTEMBER 30, 2024

	HOT Auto Theft Task Force	Crime Victims Attorney General Grant	Mental Health Deputy
ASSETS			
Cash and cash investments	\$ (58,685)	\$ (16,114)	\$
Intergovernmental receivable	67,156	16,114	
Due from other funds			
	<u> </u>	<u> </u>	<u> </u>
Total Assets	\$ <u>8,471</u>	\$ <u> </u>	\$ <u> </u>
LIABILITIES			
Accounts payable	\$	\$	\$
Due to other funds			
Deposits payable			
	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	<u> </u>	<u> </u>	<u> </u>
DEFERRED INFLOWS OF RESOURCES			
Deferred revenue			
	<u> </u>	<u> </u>	<u> </u>
TOTAL DEFERRED INFLOWS	<u> </u>	<u> </u>	<u> </u>
FUND EQUITY			
Restricted fund balances	<u>8,471</u>	<u> </u>	<u> </u>
Total Fund Balance	<u>8,471</u>	<u> </u>	<u> </u>
Total Liabilities and Fund Balance	\$ <u>8,471</u>	\$ <u> </u>	\$ <u> </u>

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

SEPTEMBER 30, 2024

	<u>Current Fund</u>	<u>State Fee Agency</u>	<u>Total Nonmajor Special Revenue Funds</u>
ASSETS			
Cash and cash investments	\$ 290,977	\$ 82,902	\$ 1,140,370
Intergovernmental receivable			278,462
Due from other funds		31,048	43,897
	<u>290,977</u>	<u>113,950</u>	<u>1,462,729</u>
Total Assets	\$ <u>290,977</u>	\$ <u>113,950</u>	\$ <u>1,462,729</u>
LIABILITIES			
Accounts payable	\$ 552	\$ 113,950	\$ 127,450
Due to other funds	290,425		290,425
Deposits payable			50,000
	<u>290,977</u>	<u>113,950</u>	<u>467,875</u>
Total Liabilities	<u>290,977</u>	<u>113,950</u>	<u>467,875</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred revenue			15,326
	<u> </u>	<u> </u>	<u>15,326</u>
TOTAL DEFERRED INFLOWS	<u> </u>	<u> </u>	<u>15,326</u>
FUND EQUITY			
Restricted fund balances			979,528
	<u> </u>	<u> </u>	<u>979,528</u>
Total Fund Balance	<u> </u>	<u> </u>	<u>979,528</u>
Total Liabilities and Fund Balance	\$ <u>290,977</u>	\$ <u>113,950</u>	\$ <u>1,462,729</u>

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

FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Law Library	Courthouse Security	Court Reporter Service	LEOSE Training
REVENUES:				
Property taxes	\$	\$	\$	\$
Fees and charges for services	35,657	40,068	26,294	15,082
Intergovernmental and grants				
Other miscellaneous				
	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenues	35,657	40,068	26,294	15,082
	<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURES:				
Current:				
General administration				
Judicial	34,767	39,848	8,468	
Public facilities				
Public safety				10,999
Other supported services				
Capital outlay				
	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditures	34,767	39,848	8,468	10,999
	<hr/>	<hr/>	<hr/>	<hr/>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	890	220	17,826	4,083
OTHER FINANCING SOURCES (USES):				
Transfers in				
Transfers out				
Total Other Financing Sources (Uses)				
	<hr/>	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	890	220	17,826	4,083
FUND BALANCE - BEGINNING OF YEAR	23,289	98,322	48,326	10,651
	<hr/>	<hr/>	<hr/>	<hr/>
FUND BALANCE - END OF YEAR	\$ 24,179	\$ 98,542	\$ 66,152	\$ 14,734
	<hr/>	<hr/>	<hr/>	<hr/>

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

FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>Justice Court Tech</u>	<u>Child Abuse Prevention</u>	<u>Grant Support</u>	<u>Fire Department</u>
REVENUES:				
Property taxes	\$	\$	\$	\$ 695,693
Fees and charges for services	12,726	397		
Intergovernmental and grants			464,766	
Other miscellaneous				
	<u>12,726</u>	<u>397</u>	<u>464,766</u>	<u>695,693</u>
Total Revenues	<u>12,726</u>	<u>397</u>	<u>464,766</u>	<u>695,693</u>
EXPENDITURES:				
Current:				
General administration				
Judicial	10,217			
Public facilities			493,671	
Public safety				803,500
Other supported services				
Capital outlay				
	<u>10,217</u>	<u></u>	<u>493,671</u>	<u>803,500</u>
Total Expenditures	<u>10,217</u>	<u></u>	<u>493,671</u>	<u>803,500</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	2,509	397	(28,905)	(107,807)
OTHER FINANCING SOURCES (USES):				
Transfers in			300,000	50,954
Transfers out				
Total Other Financing Sources (Uses)	<u></u>	<u></u>	<u>300,000</u>	<u>50,954</u>
NET CHANGE IN FUND BALANCE	2,509	397	271,095	(56,853)
FUND BALANCE - BEGINNING OF YEAR	<u>20,719</u>	<u>14,123</u>	<u>146,040</u>	<u>60,791</u>
FUND BALANCE - END OF YEAR	\$ <u>23,228</u>	\$ <u>14,520</u>	\$ <u>417,135</u>	\$ <u>3,938</u>

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

FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Water System Support	Pre-Trial Diversion	Bail Bond Board	Hot Check
REVENUES:				
Property taxes	\$	\$	\$	\$
Fees and charges for services		103,812	1,010	850
Intergovernmental and grants				
Other miscellaneous				
	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenues	<hr/>	103,812	1,010	850
	<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURES:				
Current:				
General administration				
Judicial		24,160		
Public facilities	628,821			
Public safety				
Other supported services				
Capital outlay				
	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditures	628,821	24,160	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>	<hr/>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(628,821)	79,652	1,010	850
OTHER FINANCING SOURCES (USES):				
Transfers in				
Transfers out		(48,076)		
Total Other Financing Sources (Uses)		(48,076)		
	<hr/>	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	(628,821)	31,576	1,010	850
FUND BALANCE - BEGINNING OF YEAR	671,085	113,372	21,762	15
	<hr/>	<hr/>	<hr/>	<hr/>
FUND BALANCE - END OF YEAR	\$ 42,264	\$ 144,948	\$ 22,772	\$ 865
	<hr/>	<hr/>	<hr/>	<hr/>

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

FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Vehicle Inventory Tax Interest	Seized\ Forfeiture	District Attorney Supplement	Crime Victims CJD Grant
REVENUES:				
Property taxes	\$	\$	\$	\$
Fees and charges for services				
Intergovernmental and grants			37,500	102,252
Other miscellaneous	<u>1,081</u>	<u>5,921</u>	<u>37,500</u>	<u>2,522</u>
Total Revenues	<u>1,081</u>	<u>5,921</u>	<u>37,500</u>	<u>104,774</u>
EXPENDITURES:				
Current:				
General administration			34,916	
Judicial				
Public facilities				
Public safety		1,368		102,749
Other supported services	1,500			
Capital outlay	<u>1,500</u>	<u>40,666</u>	<u>34,916</u>	<u>102,749</u>
Total Expenditures	<u>1,500</u>	<u>42,034</u>	<u>34,916</u>	<u>102,749</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(419)	(36,113)	2,584	2,025
OTHER FINANCING SOURCES (USES):				
Transfers in				
Transfers out				
Total Other Financing Sources (Uses)	<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET CHANGE IN FUND BALANCE	(419)	(36,113)	2,584	2,025
FUND BALANCE - BEGINNING OF YEAR	<u>480</u>	<u>111,492</u>	<u>13,238</u>	<u>4,493</u>
FUND BALANCE - END OF YEAR	\$ <u>61</u>	\$ <u>75,379</u>	\$ <u>15,822</u>	\$ <u>6,518</u>

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

FOR THE YEAR ENDED SEPTEMBER 30, 2024

	HOT Auto Theft Task Force	Crime Victims Attorney General Grant	Mental Health Deputy
REVENUES:			
Property taxes	\$	\$	\$
Fees and charges for services			
Intergovernmental and grants	80,272	97,877	
Other miscellaneous			
	<hr/>	<hr/>	<hr/>
Total Revenues	<hr/> 80,272	<hr/> 97,877	<hr/>
EXPENDITURES:			
Current:			
General administration	81,877	97,877	
Judicial			
Public facilities			
Public safety			
Other supported services			
Capital outlay			
	<hr/>	<hr/>	<hr/>
Total Expenditures	<hr/> 81,877	<hr/> 97,877	<hr/>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(1,605)		
OTHER FINANCING SOURCES (USES):			
Transfers in	3,421		
Transfers out			(388,803)
Total Other Financing Sources (Uses)	<hr/> 3,421	<hr/>	<hr/> (388,803)
NET CHANGE IN FUND BALANCE	1,816		(388,803)
FUND BALANCE - BEGINNING OF YEAR	<hr/> 6,655	<hr/>	<hr/> 388,803
FUND BALANCE - END OF YEAR	\$ <hr/> 8,471	\$ <hr/>	\$ <hr/>

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

FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Current Fund	State Fee Agency	Total Nonmajor Special Revenue Funds
REVENUES:			
Property taxes	\$	\$	\$ 695,693
Fees and charges for services			235,896
Intergovernmental and grants			782,667
Other miscellaneous			9,524
Total Revenues			1,723,780
EXPENDITURES:			
Current:			
General administration			214,670
Judicial			117,460
Public facilities			1,122,492
Public safety			918,616
Other supported services			1,500
Capital outlay			40,666
Total Expenditures			2,415,404
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES			(691,624)
OTHER FINANCING SOURCES (USES):			
Transfers in			354,375
Transfers out			(436,879)
Total Other Financing Sources (Uses)			(82,504)
NET CHANGE IN FUND BALANCE			(774,128)
FUND BALANCE - BEGINNING OF YEAR			1,753,656
FUND BALANCE - END OF YEAR	\$	\$	\$ 979,528

CORYELL COUNTY, TEXAS

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

FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>Budget</u>			Variance Favorable (Unfavorable)
	<u>Original</u>	<u>Amended</u>	<u>Actual</u>	
REVENUES:				
Property taxes	\$ 1,998,757	\$ 1,998,757	\$ 1,965,610	\$ (33,147)
Other Miscellaneous			3,719	3,719
Total Revenues	<u>1,998,757</u>	<u>1,998,757</u>	<u>1,969,329</u>	<u>(29,428)</u>
EXPENDITURES:				
Debt service	2,062,937	2,062,937	2,070,499	(7,562)
Other supported services			7,909	(7,909)
Total Expenditures	<u>2,062,937</u>	<u>2,062,937</u>	<u>2,078,408</u>	<u>(15,471)</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(64,180)	(64,180)	(109,079)	(44,899)
OTHER FINANCING SOURCES (USES):				
Transfers in			56,529	56,529
Proceeds from the sale of assets			33,343	33,343
Total Other Financing Sources (Uses)			<u>89,872</u>	<u>89,872</u>
CHANGE IN FUND BALANCE	(64,180)	(64,180)	(19,207)	44,973
FUND BALANCE - BEGINNING OF YEAR	<u>30,332</u>	<u>30,332</u>	<u>30,332</u>	
FUND BALANCE - END OF YEAR	\$ <u><u>(33,848)</u></u>	\$ <u><u>(33,848)</u></u>	\$ <u><u>11,125</u></u>	\$ <u><u>44,973</u></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, 2024

	<u>Budget</u>			Variance
	<u>Original</u>	<u>Amended</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>
REVENUES:				
Property taxes	\$ <u>449,159</u>	\$ <u>449,159</u>	\$ <u>441,710</u>	\$ <u>(7,449)</u>
Total Revenues	<u>449,159</u>	<u>449,159</u>	<u>441,710</u>	<u>(7,449)</u>
EXPENDITURES:				
Current:				
Public Facilities				
Capital outlay	<u>10,335,270</u>	<u>10,227,468</u>	<u>10,204,916</u>	<u>22,552</u>
Total Expenditures	<u>10,335,270</u>	<u>10,227,468</u>	<u>10,204,916</u>	<u>22,552</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(9,886,111)	(9,778,309)	(9,763,206)	15,103
OTHER FINANCING SOURCES (USES):				
Transfer in	160,270	160,270	186,496	26,226
Transfer out				
Proceeds from financing agreements				
Total Other Financing Sources (Uses)	<u>160,270</u>	<u>160,270</u>	<u>186,496</u>	<u>26,226</u>
CHANGE IN FUND BALANCE	(9,725,841)	(9,618,039)	(9,576,710)	41,329
FUND BALANCE - BEGINNING OF YEAR	<u>12,938,123</u>	<u>12,938,123</u>	<u>12,938,123</u>	
FUND BALANCE - END OF YEAR	\$ <u><u>3,212,282</u></u>	\$ <u><u>3,320,084</u></u>	\$ <u><u>3,361,413</u></u>	\$ <u><u>41,329</u></u>

SINGLE AUDIT SECTION

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

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

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Coryell County, Texas as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated June 2, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Coryell County, Texas' internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Coryell County, Texas' internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Coryell County, Texas' financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Roberts & McGee, CPA

Roberts & McGee, CPA

Abilene, Texas

June 2, 2025

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR STATE PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE TEXAS GRANT MANAGEMENT STANDARDS

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

Report on Compliance for Each Major State Program

Opinion on Each Major State Program

We have audited the Coryell County, Texas' compliance with the types of compliance requirements described in the *Texas Grant Management Standards* that could have a direct and material effect on each of the Coryell County, Texas' major state programs for the year ended September 30, 2024. Coryell County, Texas' major state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Coryell County, Texas, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major state programs for the year ended September 30, 2024.

In our opinion, Coryell County, Texas, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major state programs for the year ended September 30, 2024.

Basis for Opinion on Each Major State Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Texas Grant Management Standards (TxGMS). Our responsibilities under those standards and the TxGMS are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Coryell County, Texas and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major state program. Our audit does not provide a legal determination of Coryell County, Texas' compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the organization's state programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Coryell County, Texas' compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the TxGMS will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Coryell County, Texas' compliance with the requirements of each major state program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Coryell County, Texas' compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Coryell County, Texas' internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with TxGMS, but not for the purpose of expressing an opinion on the effectiveness of Coryell County, Texas' internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a state program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a state program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that have not been identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the TxGMS. Accordingly, this report is not suitable for any other purpose.

Roberts & McGee, CPA
Roberts & McGee, CPA

Abilene, Texas
June 2, 2025

CORYELL COUNTY, TEXAS
Schedule of Expenditures of State Awards

For the Year Ended September 30, 2024

State Grantor/Pass-through Grantor/Program Title	Assistance Listing Number	Pass- through Grantor's Number	State Expenditures
<u>State Awards</u>			
<u>State of Texas - Direct Award</u>			
Rural Law Enforcement Salary Assistance Program			
District Attorney	NA	IA-0000000394	187,999
County Attorney	NA	IA-0000000465	73,167
Sheriffs Office	NA	IA-0000000536	<u>500,000</u>
Total Direct Award			<u>761,166</u>
<u>Texas Indigent Defense Commission</u>			
Texas Indigent Defence Commission Formula Grant	NA	212-11-050	44,910
<u>Texas Motor Vehicle Crime Prevention Authority (MVCPA)</u>			
Heart of Texas Auto Theft Task Force	NA	10071-10	77,167
<u>Texas Office of the Attorney General</u>			
Victim Coordinator and Liason Grants	NA	C-00885	49,507
Victim Coordinator and Liason Grants	NA	C-00886	<u>48,369</u>
Total Office of the Attorney General			<u>97,876</u>
Total Expenditures of State Awards			<u>\$ 981,119</u>

CORYELL COUNTY, TEXAS

NOTES TO SCHEDULE OF EXPENDITURES OF STATE AWARDS
YEAR ENDED SEPTEMBER 30, 2024

BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of State Awards presents the activity of all applicable state awards of Coryell County, Texas for the year ended September 30, 2024. The County's reporting entity is defined in Note 1 of the financial statements. State awards received directly from state agencies, as well as state awards passed through other governmental agencies are included on the Schedule of Expenditures of State Awards. The information is presented in accordance with the requirements of Texas Grant Management Standards (TxGMS). Because the schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position or change in net position of the County.

SIGNIFICANT ACCOUNTING POLICIES

Expenditures in the accompanying Schedule of Expenditures of State Awards are reported on the accrual basis of accounting. The accrual basis of accounting is described in Note 1 of the financial statements. State grants are considered to be earned to the extent of expenditures made under the provisions of the grant.

The format for the Schedule of Expenditures of State Awards has been prescribed by the TxGMS. Such format includes revenue and expenditures recognized in the County's financial statements. Coryell County, Texas did not elect to use the 10 percent de minimis indirect cost rate.

SUBRECIPIENTS

There were no subrecipients of the state expenditures presented in the accompanying Schedule of Expenditures of State Awards.

RECONCILIATION OF INTERGOVERNMENTAL AND GRANT REVENUE

Federal grant revenue	\$ 628,567
State grant revenue	981,119
Other local grant revenue	<u>768,363</u>
Total Intergovernmental and grant revenue	<u>\$ 2,378,049</u>

CORYELL COUNTY, TEXAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED SEPTEMBER 30, 2024

A. Summary of Auditor's Results

1. Type of auditor's report issued on the on financial statements: Unmodified
2. No significant deficiencies required to be reported in this schedule were disclosed in the audit of the financial statements.
3. Noncompliance which is material to the financial statements: None
4. No significant deficiencies required to be reported in this schedule were disclosed in the audit of the major programs.
5. Type of auditor's report on compliance for major programs: Unmodified
6. Did the audit disclose findings which are required to be reported under Sec. 510(a): No
7. State major program includes:
 - Rural Law Enforcement Salary Assistance Program – County Attorney
 - Rural Law Enforcement Salary Assistance Program – District Attorney
 - Rural Law Enforcement Salary Assistance Program – Sheriffs Office
8. Dollar threshold used to distinguish between Type A and Type B state programs: \$750,000
9. Auditee qualified as a low-risk auditee: No

B. Findings Related to the Financial Statements

None

C. Findings and Questioned Costs Related to the State Award Programs

None

CORYELL COUNTY, TEXAS
SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS

YEAR ENDED SEPTEMBER 30, 2024

There were no Prior Year Findings or Questioned Costs