

**LIBERTY COUNTY, TEXAS**

**ANNUAL FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2024**



# LIBERTY COUNTY, TEXAS

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## **FINANCIAL SECTION**

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**INDEPENDENT AUDITOR'S REPORT**

Honorable County Judge and Members of the  
Commissioner's Court of Liberty County  
Liberty, Texas

**Report on the Audit of the Financial Statements*****Opinions***

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

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the County, as of September 30, 2024, and the respective changes in 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 Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) 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.

***Emphasis of Matter - Change of Accounting Principle***

As discussed in the notes to the financial statements, in the year ending September 30, 2024, the County adopted new accounting guidance, Governmental Accounting Standards Board (GASB) Statement No. 100, *Accounting Changes and Error Corrections-an amendment of GASB Statement No. 62*. Our opinions are not modified with respect to this matter.

***Responsibilities of Management for the Financial Statements***

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

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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 GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

### ***Required Supplementary Information***

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

### **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules 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 August 12, 2025 on our consideration of the County's 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 solely 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 the effectiveness of the County's 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 the County's internal control over financial reporting and compliance.

Pattillo, Brown & Hill, L.L.P.

Waco, Texas  
August 12, 2025

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## **Management's Discussion and Analysis**

This section of the annual financial report of Liberty County, Texas (the County) presents our discussion and analysis of the County's financial performance during the fiscal year ended September 30, 2024.

### **FINANCIAL HIGHLIGHTS**

- The County's total assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$10,582,648 (net position). This compares to \$6,858,274 at September 30, 2023. The increase in net position of \$4,457,480 is attributed to the increase in tax revenues and grant revenues along with the Jail Commissary and Juvenile Probation funds being reclassified to the custodial funds on page 78.
- Revenues for 2024 were \$83,956,944 compared to \$77,053,848 in 2023. The increase of \$6,903,096 was attributable to the growth in population that led to an increase in property taxes of \$4.7 million, sales tax of \$1.3 million and investment income of \$477K, compared to the prior year.
- During the year ended September 30, 2024, the County's total expenses were \$79,499,464, an increase of \$3,246,888 over 2023. This increase is primarily attributed to the increase in grants spending of the County's American Rescue Plan \$2,597,011, Community Development Block Grant \$1,756,809, and Rural Law Enforcement Grant Senate Bill 22 \$996,550.
- The general fund reported a fund balance of \$25,001,070 at September 30, 2024, a \$1,967,142 increase from September 30, 2023. Additionally, the road and bridge fund reported a fund balance of \$2,823,565 which is an increase of \$882,575 over the prior year.
- At September 30, 2024, unassigned fund balance in the general fund was \$22,402,640 which is approximately 40% of general fund expenditure levels in 2024.
- During 2024, the County's long-term liabilities increased by \$121,808 due to regularly scheduled payments on bonds made during the year was \$1,810,000. Financing arrangements and subscription contracts were entered into during the year in the amount of \$395,790 and \$228,964.
- The County's capital project fund decreased \$1,335,005 as a result of payment towards various construction projects in progress. As of September 30, 2024, unspent bond proceeds of \$380,730 were unspent and reported as fund balance in the capital projects fund.

### **OVERVIEW OF THE FINANCIAL STATEMENTS**

Management's discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements are comprised of four components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to financial statements. This report also contains required supplementary information and other supplementary information in addition to the basic financial statements. The basis of presentation and the basis of accounting for the government-wide and fund financial statements is discussed below:

- The first two statements are government-wide financial statements that provide both long-term and short-term information about the County's overall financial status.
- The remaining statements are fund financial statements that focus on individual parts of the government, reporting the County's operations in more detail than the government-wide statements.
- The governmental funds statements tell how general government services were financed in the short-term as well as what remains for future spending.
- Proprietary fund statements offer short-term and long-term financial information about the activities in the government that operates like businesses.
- Fiduciary fund statements provide information about the financial relationships in which the County acts solely as a trustee or agent for the benefit of others, to whom the resources in question belong.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements.

## **Government-wide Financial Statements**

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

The Statement of Net Position presents information on all of the County's assets, deferred outflows/inflows of resources and liabilities, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating. Other nonfinancial factors, such as the County's property tax base and the condition of the County's infrastructure, need to be considered in order to assess the overall health of the County.

The Statement of Activities presents information showing how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of 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., depreciation).

The government-wide financial statements of the County consist of Governmental Activities. All of the County's basic services are included here, such as general government, public safety, public transportation, judicial, legal, health and welfare, financial, and interest on long-term debt. Property taxes, other taxes, and intergovernmental revenues finance most of these activities. The County's internal service fund, the employee health trust fund, is also included in these statements.

## **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. Traditional users of governmental financial statements will find the fund financial statement presentation more familiar. The fund financial statements provide more information about the most significant funds - not the County as a whole. The County has three types of funds: governmental funds, proprietary funds, and fiduciary funds.

**Governmental funds** – Most of the County's basic services are included in governmental funds, which focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental fund statements provide a detailed short-term view that helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the County's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information to the right of the governmental funds statement, that explain the relationship (or differences) between them. The County's governmental funds include the general fund, a capital projects fund, a debt service fund and 46 special revenue funds. The road and bridge fund is the only major special revenue fund.

**Proprietary funds** – The County has an internal service fund included in this category. Proprietary funds, like the government-wide statements, provide both long-term and short-term financial information.

**Fiduciary funds** - The County reports nine custodial funds. Because these are held in a trustee or fiduciary capacity, the custodian funds are not included in the Government-wide financial statements of the County.

## **Fund Balance**

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** -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.
- **Restricted** - 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.

- Committed - includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Commissioners' Court.
- Assigned - includes amounts that are constrained by the County's intent to be used for a specific purpose but are neither restricted nor committed.
- Unassigned - includes the residual fund balance for amounts that have not been assigned to other funds or restricted, committed, or assigned to a specific purpose within the general fund.

## **Notes to the Financial Statements**

The notes to the financial statements 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 as noted in the table of contents of this report.

## **Required Supplementary Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's General Fund budget, pension/OPEB liability and related ratios, and contributions. Required supplementary information can be found as noted in the table of contents of this report.

## **Other Supplementary Information**

The other supplementary information is presented immediately following the required supplementary information.

## **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets and deferred outflows of resources exceed liabilities and deferred inflows of resources by \$10,582,648 at the close of the most recent fiscal year.

### **COMPARATIVE SCHEDULE OF NET POSITION**

	Governmental Activities	
	2024	2023
Current and other assets	\$ 55,350,155	\$ 53,933,889
Capital assets	<u>46,041,631</u>	<u>45,884,203</u>
Total assets	<u>101,391,786</u>	<u>99,818,092</u>
Deferred outflows of resources	8,631,248	10,137,346
Current liabilities	16,653,346	17,919,946
Noncurrent liabilities	<u>75,923,876</u>	<u>75,802,068</u>
Total liabilities	<u>92,577,222</u>	<u>93,722,014</u>
Deferred inflows of resources	<u>6,863,164</u>	<u>9,375,150</u>
Net position:		
Net investment in capital assets	17,944,311	16,832,377
Restricted	6,078,069	5,989,976
Unrestricted	<u>(13,439,732)</u>	<u>(15,964,079)</u>
Total net position	<u>\$ 10,582,648</u>	<u>\$ 6,858,274</u>

The largest portion of the County's net position reflects its investments in capital assets (e.g., land, building, machinery, equipment, infrastructure, etc.), less any debt used to acquire those assets that are still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the 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 assets themselves cannot be used to liquidate these liabilities.

Governments providing defined pension plans and other post-employment benefits were required to recognize their long-term obligation for pension and OPEB benefits as a liability on their accrual-based, government-wide statement of net position. This provides citizens and other users of these financial reports with a clearer picture of the size and nature of the financial obligations to current and former employees. The Statement also enhances accountability and transparency through revised and new note disclosures and required supplementary information (RSI).

The implementation of these standards clearly depicts the government's financial position. While this information will, in some cases, give the appearance that a government is financially weaker than it was previously, the financial reality of the government's situation will not have changed. Reporting the net pension liability and net OPEB liability on the face of the financial statements will more clearly portray the government's financial status because the pension and OPEB liabilities will be placed on an equal footing with other long-term obligations.

As of September 30, 2024, the County's overall net position is \$10,582,648. The County had invested \$17,944,311 in capital assets, net of related debt. \$6,078,069 of the County's net position is restricted for specific purposes including debt service, construction projects, community development, public safety, records management and judicial and legal purposes. The remaining unrestricted net position is a deficit of (\$13,439,732), which fell from 2023 by \$2,524,347.

#### **COMPARATIVE SCHEDULE OF CHANGES IN NET POSITION**

	Governmental Activities	
	2024	2023
<b>Revenues:</b>		
Program revenues:		
Charges for services	\$ 11,042,212	\$ 8,621,400
Operating grants and contributions	6,711,834	7,636,653
Capital grants and contributions	1,386,121	-
General revenues:		
Property taxes	55,231,262	50,504,448
Other taxes	7,078,811	5,790,188
Other	<u>2,506,704</u>	<u>4,501,159</u>
Total revenues	<u>83,956,944</u>	<u>77,053,848</u>
<b>Expenses:</b>		
General government	12,328,662	13,016,970
Judicial	8,584,871	7,761,477
Legal	5,010,214	3,869,838
Financial	5,126,097	5,040,176
Public safety	27,419,336	27,904,733
Health and welfare	3,692,147	3,311,943
Public transportation	15,024,965	13,374,180
Other	1,491,301	1,222,496
Interest on long-term debt	<u>821,871</u>	<u>750,763</u>
Total expenses	<u>79,499,464</u>	<u>76,252,576</u>
Change in net position	4,457,480	801,272
Net position - beginning	<u>6,858,274</u>	<u>6,057,002</u>
Adjustments	<u>(733,106)</u>	-
Net position - ending	<u>\$ 10,582,648</u>	<u>\$ 6,858,274</u>

The County's total revenues for 2024 were \$83,956,944 compared to \$77,053,848 in 2023. A significant portion, 74.2%, of the County's revenue comes from property and other taxes. Other revenue sources include charges for services (13.2%), operating grants (8.0%), and other income (3.0%). The total cost of all programs and services was \$79,499,464 which is a \$3,246,888 increase over 2023.

## FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The County's governmental funds are discussed as follows:

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

Revenues from governmental fund types totaled \$82,613,050, an increase of \$6,278,617 over 2023. The increase in revenues was primarily attributable to an increase in property taxes, sales tax, intergovernmental revenue and investment income compared to prior year. Expenditures for the governmental funds increased by \$3,435,306. Capital expenditures in 2024 were \$1,358,685 compared to \$5,573,571 in 2023.

The General Fund revenues increased \$6,340,881 over 2023 to \$58,412,432, primarily due to an increase in property taxes (\$4.7 million) and sales tax (\$1.3 million). The expenditures of the General Fund increased \$1,577,500 over 2023 primarily due to a \$1.2 million increase capital outlay expenditures.

The Road and Bridge Special Revenue Fund revenues increased \$167,327 over 2023 to \$13,284,992. The increase was primarily due to increased property taxes, fines, and other revenues collected in the current year. Expenditures for road and bridge operations decreased \$595,848 over 2023. The Road and Bridge Special Revenue Fund had capital lease financing that provided other financing sources of \$320,328 and net transfers of \$826,000. As a result, the fund balance increased \$882,575 for the current year.

Capital Projects Fund reported a decrease of \$1,335,005 from 2023, which was attributed to the completion construction projects in progress during 2023.

The Debt Service Fund reported an increase of \$76,923 over 2023, which paid regularly schedule debt payments during the year.

**Proprietary Funds** - The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

### General Fund Budgetary Highlights

During the year, there were no increases or decreases in appropriations between the original and final amended budget for revenues and expenditures of the General Fund.

	BUDGET	
	Original	Final
Total revenues	\$ 55,588,431	\$ 56,623,524
Total expenditures & transfers	<u>58,748,438</u>	<u>59,326,975</u>
Net change in fund balance	<u>\$ (3,160,007)</u>	<u>\$ (2,703,451)</u>

The County adopted a deficit budget of \$2,703,451 in 2024 for the General Fund; however, fund balance resulted in a increase of \$1,967,142 for the fiscal year. This favorable variance resulted from the following:

	Final Budget	Actual	Variance
Total revenues	\$ 56,623,524	\$ 58,412,432	\$ 1,788,908
Total expenditures	59,079,859	56,634,117	2,445,742
Total other financing sources (uses)	<u>(247,116)</u>	<u>188,827</u>	<u>435,943</u>
Net change in fund balance	<u>\$ (2,703,451)</u>	<u>\$ 1,967,142</u>	<u>\$ 4,670,593</u>

The County revises its budget as needed to meet the needs of the County. General fund revenues were \$1,788,908 higher than budgeted primarily due to revenues overall than expected. Expenditures were lower than appropriations by \$2,445,742 as actual expenditures for all functions fell below budgeted amounts. There were no significant variations in budgeted expenditures as all expenditures were below across the board.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

*Capital Assets* - The County's investment in capital assets as of September 30, 2024, totals to \$46,041,631 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements other than buildings, and machinery and equipment as follows:

### SCHEDULE OF CAPITAL ASSETS (Net of Accumulated Depreciation)

	Governmental Activities	
	2024	2023
Land	\$ 3,747,288	\$ 3,738,788
Construction in progress	244,360	229,972
Buildings and improvements	24,091,778	23,202,586
Infrastructure	4,211,843	5,304,986
Right-to-use subscription assets	3,261,924	3,721,183
Right-to-use buildings	147,447	-
Right-to-use equipment	65,968	-
Furniture, machinery, and equipment	<u>10,271,023</u>	<u>9,686,688</u>
 Total capital assets, net	<u>\$ 46,041,631</u>	<u>\$ 45,884,203</u>

Additional information about the County's capital assets can be found in notes to the financial statements.

### Outstanding Debt

At September 30, the County had \$75.9 million in total long-term liabilities, which included liabilities related to debt obligations and benefit liabilities. See table below for information related to the County's debt obligations. More detailed information about the County's debt is presented in the note to the financial statements.

### SCHEDULE OF LONG-TERM DEBT

	Governmental Activities	
	2024	2023
General obligation bonds	\$ -	\$ 1,250,000
Maintenance tax notes	420,000	830,000
Certificates of obligation	22,835,000	22,985,000
Bond premium	1,782,403	1,972,637
Financing arrangements	736,351	809,710
Lease payable	209,497	368,898
Subscription payable	<u>2,494,799</u>	<u>2,828,796</u>
 Total long-term debt	<u>\$ 28,478,050</u>	<u>\$ 31,045,041</u>

The County's bonds are rated "AA/Stable" by Standard & Poor's Rating Services.

## **ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

Appraised value used for the 2025 budget preparation increased over the amounts used in 2024. The combined tax rate remained the same at \$.4700 per \$100 assessed valuation. Property taxes are expected to increase approximately 10.1% over prior year. Overall general fund revenues are expected to increase by \$7.53 million.

- General operating fund spending in the 2025 budget is expected to be \$64.6 million, a 9.36% increase over budgeted amounts for 2024.

These indicators were considered when adopting the general fund budget for 2025. The 2025 general fund budget is a deficit budget. As a result, fund balance in the general fund is expected to decrease by \$1.5 million.

## **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the County's finances and to demonstrate the County's accountability for the money it receives. Questions about this report or requests for additional financial information, should be directed to Dwayne Gott, CPA, County Auditor's Office, Liberty County, Texas, 1923 Sam Houston, Liberty, Texas 77575.

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## **BASIC FINANCIAL STATEMENTS**

**LIBERTY COUNTY, TEXAS**

**STATEMENT OF NET POSITION**

**SEPTEMBER 30, 2024**

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 46,286,676
Accounts receivable, net	670,089
Taxes receivables, net	4,450,545
Due from other governments	2,829,409
Prepaid items	1,113,436
Capital assets, net	<u>46,041,631</u>
Total assets	<u>101,391,786</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Related to pensions	6,147,798
Related to OPEB - GTLP	137,935
Related to OPEB - HIBP	<u>2,345,515</u>
Total deferred outflows of resources	<u>8,631,248</u>
<b>LIABILITIES</b>	
Accounts payable	3,832,205
Accrued liabilities	611,678
Accrued interest payable	98,974
Due to other governments	134,356
Unearned revenue	11,976,133
Noncurrent liabilities:	
Due within one year:	
Long-term debt	2,430,895
Net OPEB liability - GTLP	35,141
Net OPEB liability - HIBP	<u>1,223,457</u>
Due in more than one year:	
Long-term debt	27,604,657
Net pension liability	9,316,101
Net OPEB liability - GTLP	1,214,527
Net OPEB liability - HIBP	<u>34,099,098</u>
Total liabilities	<u>92,577,222</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Related to OPEB - GTLP	243,234
Related to OPEB - HIBP	<u>6,619,930</u>
Total deferred inflows of resources	<u>6,863,164</u>
<b>NET POSITION</b>	
Net investment in capital assets	17,944,311
Restricted for:	
Debt service	778,637
Capital projects	458,595
Judicial	143,245
Legal	1,003,674
Public safety	792,342
Community developments	1,016,559
Records management	1,885,017
Unrestricted	<u>(13,439,732)</u>
Total net position	<u>\$ 10,582,648</u>

**LIBERTY COUNTY, TEXAS**

**STATEMENT OF ACTIVITIES**

**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	Program Revenues				Net (Expense) Revenue and Changes in Net Postion Primary Government Governmental Activities
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<b>GOVERNMENTAL ACTIVITIES</b>					
General government	\$ 12,328,662	\$ 2,649,348	\$ 3,846,785	\$ 1,237,775	\$ (4,594,754)
Judicial	8,584,871	2,545,503	-	-	(6,039,368)
Legal	5,010,214	152,416	103,000	-	(4,754,798)
Financial	5,126,097	607,514	-	148,346	(4,370,237)
Public safety	27,419,336	467,124	1,726,112	-	(25,226,100)
Health and welfare	3,692,147	-	-	-	(3,692,147)
Public transportation	15,024,965	3,184,105	1,035,937	-	(10,804,923)
Other	1,491,301	1,436,202	-	-	(55,099)
Interest and other charges	<u>821,871</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(821,871)</u>
Total primary government governmental activities	<u>\$ 79,499,464</u>	<u>\$ 11,042,212</u>	<u>\$ 6,711,834</u>	<u>\$ 1,386,121</u>	<u>(60,359,297)</u>
General revenues:					
Property taxes					55,231,262
Sales taxes					6,980,076
Other taxes					98,735
Miscellaneous income					140,627
Investment income					<u>2,366,077</u>
Total general revenues					<u>64,816,777</u>
Change in net position					4,457,480
Net position, beginning					<u>6,858,274</u>
Adjustments					<u>(733,106)</u>
Net position, ending					<u>\$ 10,582,648</u>

**LIBERTY COUNTY, TEXAS**

**BALANCE SHEET**

**GOVERNMENTAL FUNDS**

**SEPTEMBER 30, 2024**

	General	Road and Bridge	Capital Projects
<b>ASSETS</b>			
Cash and cash equivalents	\$ 24,379,449	\$ 4,373,839	\$ 380,730
Accounts receivables, net	670,089	-	-
Taxes receivables, net	3,365,474	868,233	-
Due from other governments	1,301,098	64,789	-
Due from other funds	296,000	-	-
Prepaid items	1,097,430	-	-
Total assets	<u>31,109,540</u>	<u>5,306,861</u>	<u>380,730</u>
<b>LIABILITIES</b>			
Accounts payable	1,852,560	533,400	-
Accrued liabilities	498,796	74,767	-
Due to other governments	78,026	-	-
Due to other funds	-	-	-
Unearned revenue	31,380	1,105,412	-
Total liabilities	<u>2,460,762</u>	<u>1,713,579</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred inflows - fines	670,089	-	-
Deferred inflows - property taxes	2,977,619	769,717	-
Total deferred inflows of resources	<u>3,647,708</u>	<u>769,717</u>	<u>-</u>
<b>FUND BALANCES</b>			
Nonspendable:			
Prepaid items	1,097,430	-	-
Restricted:			
Debt service	-	-	-
Capital projects	-	-	380,730
Judicial	-	-	-
Legal	-	-	-
Public safety	-	-	-
Community developments	-	-	-
Records management	-	-	-
Committed:			
Public transportation	-	2,823,565	-
Assigned:			
Subsequent year's budget	1,501,000	-	-
Unassigned	<u>22,402,640</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>25,001,070</u>	<u>2,823,565</u>	<u>380,730</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 31,109,540</u>	<u>\$ 5,306,861</u>	<u>\$ 380,730</u>

Debt Service	American Rescue Plan	Other Governmental	Total Governmental Funds
\$ 640,717	\$ 11,297,704	\$ 5,214,237	\$ 46,286,676
-	-	-	670,089
216,838	-	-	4,450,545
-	-	1,463,522	2,829,409
-	-	1,557	297,557
-	-	16,006	1,113,436
<u>857,555</u>	<u>11,297,704</u>	<u>6,695,322</u>	<u>55,647,712</u>
 - 218,882	 1,227,363	 3,832,205	
- -	38,115	611,678	
- -	56,330	134,356	
- -	297,557	297,557	
<u>- 10,620,227</u>	<u>219,114</u>	<u>11,976,133</u>	
<u>- 10,839,109</u>	<u>1,838,479</u>	<u>16,851,929</u>	
 - -	 - -	 670,089	
<u>196,782</u>	<u>-</u>	<u>3,944,118</u>	
<u>196,782</u>	<u>-</u>	<u>4,614,207</u>	
 - -	 - -	 16,006	 1,113,436
660,773	-	-	660,773
- 458,595	-	-	839,325
- -	143,245	143,245	
- -	1,003,674	1,003,674	
- -	792,342	792,342	
- -	1,016,559	1,016,559	
- -	1,885,017	1,885,017	
 - -	 - -	 2,823,565	
- -	- -	- -	1,501,000
- -	- -	- -	<u>22,402,640</u>
<u>660,773</u>	<u>458,595</u>	<u>4,856,843</u>	<u>34,181,576</u>
 \$ 857,555	 \$ 11,297,704	 \$ 6,695,322	 \$ 55,647,712

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**LIBERTY COUNTY, TEXAS**

**RECONCILIATION OF THE BALANCE SHEET -  
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION**

**SEPTEMBER 30, 2024**

Total fund balances, governmental funds	\$ 34,181,576
Amounts reported for governmental activities in the Statement of Net Position are different	
Capital assets used in governmental activities are not financial resources and therefore are not reported in governmental funds. The net effect is an increase to net position.	46,041,631
Long-term liabilities, including bonds payable, notes payable, compensated absences, and other liabilities with long-term debt, are not due and payable in the current period, and therefore, are not reported as liabilities in the governmental funds. The effect of these long-term liabilities is a decrease to net position.	(30,134,526)
Recognizing deferred revenue (property taxes) as revenue in the government-wide statements to convert from modified accrual basis of accounting to the accrual basis of account. The net effect is an increase to net position.	3,944,118
Net pension and OPEB liabilities, including related deferred outflows and inflows, do not represent assets or liabilities in the current period and are not recognized in the governmental fund financial statements	
Net pension asset (liability)	(9,316,101)
Deferred outflows related to pension	6,147,798
Net OPEB asset (liability) - HIBP	(35,322,555)
Deferred outflows related to OPEB - HIBP	2,345,515
Deferred inflows related to OPEB - HIBP	(6,619,930)
Net OPEB asset (liability) - GTLP	(1,249,668)
Deferred outflows related to OPEB - GTLP	137,935
Deferred inflows related to OPEB - GTLP	(243,234)
Various other reclassifications and elimination are necessary to convert from the modified accrual basis of accounting to the accrual basis of accounting. These include eliminating interfund transactions and recognizing debt components (deferred charge of refunding & accrued interest) associated with debt. The net effect is an decrease in net position.	670,089
Net position of governmental activities	\$ <u>10,582,648</u>

**LIBERTY COUNTY, TEXAS**

**STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES**

**GOVERNMENTAL FUNDS**

**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	General	Road and Bridge	Capital Projects
<b>REVENUES</b>			
Ad valorem taxes	\$ 41,450,947	\$ 10,595,669	\$ -
Sales tax	6,980,076	-	-
Other taxes	98,735	-	-
Licenses and permits	1,436,202	-	-
Fees, fines and forfeitures	3,561,808	1,577,019	-
Charges for services	834,479	884,523	-
Intergovernmental	2,324,324	194,075	-
Investment earnings	1,619,804	-	23,680
Other revenues	106,057	33,706	-
Total revenues	<u>58,412,432</u>	<u>13,284,992</u>	<u>23,680</u>
<b>EXPENDITURES</b>			
Current expenditures:			
General government	8,249,238	-	25,216
Judicial	7,533,664	-	-
Legal	3,801,394	-	-
Financial	4,980,993	-	-
Public safety	25,291,852	-	-
Health and welfare	3,682,818	-	-
Public transportation	-	11,928,498	-
Other	1,377,073	-	-
Capital outlay	1,019,665	1,084,351	1,333,469
Debt service:			
Principal	600,721	507,829	-
Interest and other charges	96,699	28,067	-
Total expenditures	<u>56,634,117</u>	<u>13,548,745</u>	<u>1,358,685</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>			
	<u>1,778,315</u>	<u>(263,753)</u>	<u>(1,335,005)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Leases issued	75,462	320,328	-
Subscriptions issued	228,964	-	-
Transfers in	717,346	826,000	-
Transfers out	(832,945)	-	-
Total other financing sources (uses)	<u>188,827</u>	<u>1,146,328</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>			
	<u>1,967,142</u>	<u>882,575</u>	<u>(1,335,005)</u>
<b>FUND BALANCES, BEGINNING AS PREVIOUSLY REPORTED</b>			
	<u>23,253,040</u>	<u>1,940,990</u>	<u>1,715,735</u>
<b>ADJUSTMENTS</b>			
Error corrections	(219,112)	-	-
Change to or within the financial reporting entity	-	-	-
Total adjustments	<u>(219,112)</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES, BEGINNING AS RESTATED</b>			
	<u>23,033,928</u>	<u>1,940,990</u>	<u>1,715,735</u>
<b>FUND BALANCES, ENDING</b>			
	<u>\$ 25,001,070</u>	<u>\$ 2,823,565</u>	<u>\$ 380,730</u>

Debt Service	American Rescue Plan	Other Governmental	Total Governmental Funds
\$ 2,510,841	\$ -	\$ -	\$ 54,557,457
-	-	-	6,980,076
-	-	-	98,735
-	-	-	1,436,202
-	-	1,490,408	6,629,235
-	-	587,684	2,306,686
-	2,597,011	2,982,545	8,097,955
59,089	633,211	30,293	2,366,077
-	-	864	140,627
<b>2,569,930</b>	<b>3,230,222</b>	<b>5,091,794</b>	<b>82,613,050</b>
-	369,028	2,989,197	11,632,679
-	-	131,325	7,664,989
-	-	1,014,407	4,815,801
-	-	-	4,980,993
-	-	270,506	25,562,358
-	-	-	3,682,818
-	841,862	6,881	12,777,241
-	-	835	1,377,908
-	1,386,121	111,197	4,934,803
1,810,000	-	-	2,918,550
683,007	-	-	807,773
<b>2,493,007</b>	<b>2,597,011</b>	<b>4,524,348</b>	<b>81,155,913</b>
76,923	633,211	567,446	1,457,137
-	-	-	395,790
-	-	-	228,964
-	-	10,363	1,553,709
-	(600,000)	(120,764)	(1,553,709)
-	(600,000)	(110,401)	624,754
76,923	33,211	457,045	2,081,891
583,850	425,384	4,913,792	32,832,791
-	-	-	(219,112)
-	-	(513,994)	(513,994)
-	-	(513,994)	(733,106)
583,850	425,384	4,399,798	32,099,685
\$ 660,773	\$ 458,595	\$ 4,856,843	\$ 34,181,576

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**LIBERTY COUNTY, TEXAS**

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES**

**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

Net change in fund balances - governmental funds balance sheet	\$ 2,081,891
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Amounts reported for governmental activities in the Statement of Activities are different because:

Current year capital outlays are expenditures in the fund financial statements, but they should be shown as increases in capital assets in the government-wide financial statements. The net effect of removing current year capital outlay is to increase net position.

4,217,581

Depreciation is not recognized as an expense in governmental funds since it does not require the use of current financial resources. The net effect of the current year's depreciation is to decrease net position.

(4,060,153)

The governmental funds report debt proceeds as an other financing source, while repayment of debt principal is reported as an expenditure. Also, governmental funds report bond premiums and discounts when debt is first issued, whereas these amounts are deferred and amortized in the SNP. The effect is to decrease net position.

2,208,148

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore, are not reported as expenditures in the governmental funds. In addition, contributions for post employment benefits made during the year are treated as expenditures in the governmental funds but are treated as a reduction in net pension/OPEB liabilities in the governmental-wide financial statements. See below:

Net change related to pension liability, deferred outflows and inflows	(280,749)
Net change related to OPEB liability, deferred outflows and inflows - HIBP	(972,806)
Net change related to OPEB liability, deferred outflows and inflows - GTLP	(80,326)

Various other reclassifications and eliminations are necessary to convert from modified accrual basis of accounting to accrual basis of accounting. These include recognizing deferred revenue as revenue, adjusting current year revenue to show the revenue earned from the current year's tax levy, eliminating interfund transactions, recognizing the net effect of disposed assets, and recognizing the components associated with maturing long-term debt and interest. The net effect of these reclassifications and recognitions is to increase net position.

1,343,894

Change in net position of governmental activities	\$ 4,457,480
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**LIBERTY COUNTY, TEXAS**

STATEMENT OF NET POSITION

PROPRIETARY FUND

SEPTEMBER 30, 2024

	Governmental Activities Internal Service Fund
<b>ASSETS</b>	
Cash and cash equivalents	\$ 588,086
Total assets	<u>588,086</u>
<b>LIABILITIES</b>	
Accounts payable	-
Total liabilities	<u>-</u>
<b>NET POSITION</b>	
Unrestricted (deficit)	588,086
Total net position	<u>\$ 588,086</u>

**LIBERTY COUNTY, TEXAS**

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION

PROPRIETARY FUND

FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Governmental Activities Internal Service Fund
<b>OPERATING REVENUES:</b>	
County and employee contributions	\$ 9,378,824
Total operating revenues	<u>9,378,824</u>
<b>OPERATING EXPENSES</b>	
Claims, premiums and administrative costs	<u>8,800,345</u>
Total liabilities	<u>8,800,345</u>
<b>NET OPERATING INCOME (LOSS)</b>	<u>578,479</u>
<b>NONOPERATING REVENUES (EXPENSES):</b>	
Investment income	<u>27,293</u>
Total nonoperating revenues (expenses)	<u>27,293</u>
<b>CHANGES IN NET POSITION</b>	605,772
<b>NET POSITION - BEGINNING OF YEAR</b>	<u>(17,686)</u>
<b>NET POSITION - END OF YEAR</b>	<u>\$ 588,086</u>

**LIBERTY COUNTY, TEXAS**

**STATEMENT OF CASH FLOWS**

**PROPRIETARY FUND**

**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	Governmental Activities	Internal Service Fund
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash received from county and employee contributions	\$ 9,378,824	
Cash paid for claims, premiums, and administrative costs	<u>(9,601,451)</u>	
Net cash provided (used) by operating activities	<u>(222,627)</u>	
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest on cash and investments	27,293	
Net cash provided (used) by investing activities	<u>27,293</u>	
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>		<u>(195,334)</u>
<b>CASH AND CASH EQUIVALENTS, BEGINNING</b>		783,420
<b>CASH AND CASH EQUIVALENTS, ENDING</b>	<u>\$ 588,086</u>	
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>		
Operating income (loss)	\$ 578,479	
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
(Decrease) increase in accounts payable	<u>(801,106)</u>	
Net cash provided (used) by operating activities	<u>\$ (222,627)</u>	

**LIBERTY COUNTY, TEXAS**

STATEMENT OF FIDUCIARY NET POSITION

SEPTEMBER 30, 2024

	Custodial Funds
<b>ASSETS</b>	
Cash and cash equivalents	\$ 27,258,407
Total assets	<u>27,258,407</u>
<b>LIABILITIES</b>	
Accounts payable	<u>26,752</u>
Total liabilities	<u>26,752</u>
<b>NET POSITION</b>	
Restricted for:	
Individuals, organizations, and other governments	<u>27,231,655</u>
Total net position	<u>\$ 27,231,655</u>

**LIBERTY COUNTY, TEXAS**

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**

**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	<b>Custodial Funds</b>
<b>INCREASES</b>	
Seizures	\$ 98,374
Fines, fees and bonds	584,732
Probation revenues	2,177,779
Collections	13,767,579
Other	55,101
Interest	9,403
Total increases	<u>16,692,968</u>
<b>DECREASES</b>	
Operational expenses	5,142,762
Disbursements to beneficiaries	750
Total liabilities	<u>5,491,215</u>
<b>NET INCREASE (DECREASE) IN NET POSITION</b>	<u>11,201,753</u>
<b>FIDUCIARY NET POSITION, BEGINNING AS PREVIOUSLY REPORTED</b>	<u>15,515,908</u>
<b>ADJUSTMENTS</b>	
Change to or within the financial reporting entity	<u>513,994</u>
Total adjustments	<u>513,994</u>
<b>FIDUCIARY NET POSITION, BEGINNING AS RESTATED</b>	<u>16,029,902</u>
<b>FIDUCIARY NET POSITION, ENDING</b>	<u>\$ 27,231,655</u>

## **LIBERTY COUNTY, TEXAS**

### **NOTES TO FINANCIAL STATEMENTS**

SEPTEMBER 30, 2024

#### **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The basic financial statements of Liberty County, Texas (the County) have been prepared in conformity with U.S. Generally Accepted Accounting Principles (GAAP) as applicable to governmental entities. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

##### **A. Reporting Entity**

The County is an independent government entity created in 1836 by an act of the Texas Legislature. The County is governed by Commissioners' Court, composed of four County Commissioners and the County Judge, all of which are elected officials. The County's financial statement includes the accounts of all County operations. The major operations include general government, judicial, legal, financial, public safety, health and welfare and public transportation services. For financial reporting purposes, the County includes all entities, organizations or functions that are controlled by or dependent on the County. Control or dependence is determined on the basis of control of the governing board, budget adoption, taxing authority, and responsibility for debts or deficits. Considerations regarding the potential for inclusion of other entities, organizations or functions in the County's financial reporting entity are based on criteria prescribed by GAAP. These same criteria are evaluated in considering whether the County is a part of any other governmental or other type of reporting entity. The overriding elements associated with prescribed criteria considered in determining that the County's financial reporting entity status is that of a primary government are that it has a separately elected governing body; it is legally separate; and it is financially independent of other state and local governments. Additionally, prescribed criteria under GAAP include considerations pertaining to organizations for which the primary government is financially accountable; and considerations pertaining to organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The accompanying financial statements include those of Liberty County, Texas (the primary government). The Liberty County Juvenile Probation Department is an entity legally separate from the County, therefore, reported as a custodial fund. The financial statements of the entity are separately audited as of their fiscal year end (August 31) to meet the reporting requirements of their major funding source (the State of Texas). Audited financial statements can be obtained by contacting the Liberty County Auditor, 1923 Sam Houston, Liberty, Texas 77575.

##### **B. Government-wide and Fund Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all nonfiduciary activities of the County. All fiduciary activities are reported only in the fund financial statements. Governmental activities are normally supported by taxes, intergovernmental revenues, and other nonexchange transactions. The primary government, which consists entirely of the governmental activities, is reported separately from the discretely presented component unit for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenue. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenue* includes 1) charges to customers, citizens, or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary 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.

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

#### **C. 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*. They include all funds of the County except for funds of a fiduciary nature. 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.

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 County considers revenue to be available if 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. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, miscellaneous taxes, and certain fees of office 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 year. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end).

Major funds represent the County's most important funds and are determined based on percentages of assets, liabilities, deferred outflows/inflows of resources, revenues, and expenditures/expenses. Governments may also choose to report other funds as major funds if the fund is particularly important to financial statement users. The nonmajor funds are combined in a column in the fund financial statements and detailed in the combining section. The County reports the following major governmental funds:

The **General Fund** is the County's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.

The **Road and Bridge Fund** is a Special Revenue Fund used to account for monies restricted or intended for use in the Road and Bridge Department of the County. Primary sources of revenues include property tax revenue, automobile registration fees, County and District Court Clerk fees, and state allotments of road funds. Revenues are used for public transportation, maintenance and construction purposes.

The **Debt Service Funds** are used to account for the accumulation of funds for the periodic payment of principal and interest on governmental contractual obligations.

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

The **American Rescue Plan** funds are used to account for financial resources to be used for ARP grant projects and expenditures.

Additionally, the County reports the following governmental fund types:

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

Proprietary fund financial statements are reported using the economic resources measurement focus and accrual basis of accounting. The applicable generally accepted accounting principles are similar to those applied by businesses in the private sector. An Internal Service Fund is a type of proprietary fund used to account for the financing of goods or services provided by an activity to other departments or funds of the County on a cost-reimbursement basis. The County uses an Internal Service Fund to account for payments made by the County and by its employees for health insurance premiums and for the payment of health insurance claims of County employees.

The Internal Service Fund distinguishes operating revenues and expenses from nonoperating items. Operating revenues and expenses result from providing services in connection with the operation of the self-insured health care benefit program.

Fiduciary funds are held for the benefit of a third party or in an agency capacity and cannot be used to address activities or obligations of the government. These funds are not incorporated into the government-wide statements. Within the fiduciary funds, the County only reports the custodial fund category. Custodial funds utilize the economic resources measurement focus and the accrual basis of accounting.

**D. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position or Fund Balance**

**Deposits and Investments**

The County's cash and cash equivalents include cash on hand, demand deposit accounts, and cash management accounts related to demand deposit accounts. The County's investment policy authorizes the County Treasurer to invest County funds with any or all institutions or groups consistent with federal or state law, Chapter 2256 Texas Government Code, and the current Depository Bank Contract. During the year ended September 30, 2024, the County's investments were with its depository bank, Texas Term and Texas Class. Texas Term and Texas Class are a "public funds investment pools," as defined by the Public Funds Investment Act Section 2256.016-2256.019, and the portfolio normally consists of U. S. treasury bills, treasury notes, other government and non-governmental obligations, collateralized certificates of deposit, and repurchase agreements. Investments for the County are reported at fair value, except for the position in investment pools.

**Receivables and Payables**

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are reported as "due to/from other funds."

**Prepaid Expenditures**

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

**Capital Assets**

Capital assets are tangible and intangible assets, which include buildings, property, plant, equipment, and infrastructure assets (roads and bridges), are reported in the governmental activities of the government-wide financial statements. The County defines capital assets as assets with an initial, individual cost of more than \$5,000 and a useful life in excess of one year. Such assets are recorded at historical cost where records are available or at an estimated fair market value at date of acquisition where no historical records exist. Donated capital assets are recorded at acquisition cost, which is the price that would be paid to acquire an asset with equivalent service potential at the acquisition date.

Property, plant, and equipment of the County is depreciated using the straight-line method over their estimated useful lives:

Assets	Years
Infrastructure	40-50
Building improvementse	30
Vehicles	5-8
Machinery and equipment	5-10
Furniture and fixtures	3-10
Right to use asset	lease term

### **Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of net position and/or balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets 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 the following items that qualify for reporting in this category:

- Pension and OPEB contributions after measurement date – These contributions are deferred and recognized in the following fiscal year.
- Changes in actuarial assumptions – The changes are deferred and recognized over the estimated average remaining lives of all members determined as of the measurement date.

In addition to liabilities, the statement of net position and/or balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has the following items that qualify for reporting in this category:

- Unavailable revenue is reported only in the governmental funds balance sheet. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.
- The County recognizes deferred inflows related to leases for its lessor transactions. These amounts offset the receivable related to the lease and will be recognized systematically in future years over the life of the lease.
- Difference in projected and actual earnings on pension and OPEB assets – The difference is deferred and amortized over a closed five-year period.
- Difference in expected and actual pension and OPEB experience – This difference is deferred and recognized over the estimated average remaining lives of all members determined as of the measurement date.

### **Subscription-Based Information Technology Arrangements**

The County is a lessee for subscription-based IT arrangements (SBITAs). The County recognizes liability and an intangible right-to-use asset in the government-wide financial statements.

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

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

- The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate.
- The agreement term includes the noncancellable period of the SBITA.
- The agreed upon payments included in the measurement of the liability are composed of fixed payments and purchase option price that the County is reasonably certain to exercise.

The County monitors changes in circumstances that would require a remeasurement of its SBITA and will remeasure the asset and liability if certain changes occur that are expected to significantly affect the amount of the liability. These right to use assets are reported with other capital assets and liabilities are reported with long- term debt on the statement of net position.

### **Compensated Absences**

County employees are entitled to certain compensated absences based on the length of their employment. Compensatory time may be carried from one year to the next year. Employees will be paid for unused compensatory time upon separation of employment. Employees' compensatory leave is earned one hour for each hour worked in excess of 40 hours in a single work week. Compensatory time may not exceed 80 hours for exempt employees. Nonexempt employees can earn up to 240 hours for regular employees and up to 480 hours for law enforcement commissioned employees. Compensation for vacation time may be carried from one year to the next year. Employees will be paid for unused vacation time up to 120 hours upon separation of employment. Unused accrued vacation in excess of these days will not be reimbursed.

### **Unearned Revenue**

Unearned revenue represents amounts received from grantors or customers for which the eligibility or performance obligations have not yet been met as of yearend.

### **Long-term Obligations**

The government-wide financial statements and proprietary fund type fund financial statements report long-term debt and other long-term obligations as liabilities in the applicable governmental and business-type activities statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bond issuance costs are recognized in the current period as debt service expenses. Long-term debt for governmental funds is not reported as liabilities in the fund financial statements until due. The face amount of debt issued is reported as an other financing source. In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. Premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance costs are reported as debt service expenditures. Assets acquired under the terms of financing arrangements and leases are recorded as liabilities and capitalized in the government wide financial statements at the present value of net minimum lease payments at inception of the lease. In the year of acquisition, lease transactions are recorded as other financing sources and as capital outlay expenditures in the fund financial statements. Lease payments representing both principal and interest are recorded as expenditures in the fund (and budgeted function/department) upon payment. Principal payments reduce long-term obligations in the government-wide financial statements.

## **Pensions**

For purposes of measuring the net pension asset, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expenses, information about the Fiduciary Net Position of the Texas County and District Retirement System (TCDRS) and additions to/deductions from TCDRS's Fiduciary Net Position have been determined on the same basis as they are reported by TCDRS. For this purpose, plan contributions are recognized in the period that compensation is reported for the employee, which is when contributions are legally due. Benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

## **Other Post-Employment Benefits (OPEB)**

For purposes of measuring the total OPEB liability, deferred inflows of resources related to OPEB, and OPEB expenses, the amounts have been determined by an actuary under GASB Statements No. 75. The County does not pre-fund benefits and the current funding policy is to pay benefits directly from general assets on a pay-as-you-go basis. The total OPEB liability is the portion of actuarial present value of projected benefit payments that is attributable to past periods of member service using the Entry Age Normal cost method. The deferred inflows or outflows of resources represent the portion of changes in total OPEB liability that is not immediately recognized in OPEB expense, which can include differences between expected and actual experience, changes in assumptions, and differences between expected and actual earnings on plan investments.

## **Net Position Flow Assumptions**

Sometimes the County will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

## **Fund Balance Flow Assumptions**

Sometimes the County will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

## **Fund Balance Classification**

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The County itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the County's highest level of decision-making authority. The Commissioners' Court is the highest level of decision-making authority for the County that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the County for specific purposes but do not meet the criteria to be classified as committed. Commissioners' Court has authorized the County Auditor to assign fund balance. The Court may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

### **Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that may affect the amounts reported in the financial statements and the related notes. Accordingly, actual results could differ from these estimates.

### **Change in Accounting Principle**

GASB Statement No. 100, *Accounting Changes and Error Corrections—an amendment of GASB Statement No. 62*. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The adoption of this standard did not result in a restatement of beginning fund balance or net position.

## **2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

### **Budgetary Information**

Prior to September 30, of each year, the County adopts a budget for the fiscal year beginning October 1, of that year. The budget, which includes anticipated revenues and expenditures, is adopted for the General Fund and most special revenue funds. The legal level of control is the department level for all funds. Management may not amend the budget without the approval of Commissioner's Court. The budget is amended by the Commissioners' Court as needed throughout the year.

## **3. DETAILED NOTES ON ALL FUNDS**

### **Deposits and Investments**

As of September 30, 2024, the County had the following investments, which are classified as cash equivalents:

Investment	Credit Rating	Weighted Average Maturity	Percentage of Total Investments	Carrying Value
Cash in bank			52%	\$ 39,331,171
TexStar	AAAm	25 days	1%	589,561
Logic	AAAm	48 days	47%	35,016,692
Total investments				\$ 74,937,424

The Public Funds Investment Act (Government Code Chapter 2256) contains specific provisions in the areas of investment practices, management reports and establishment of appropriate policies. Among other things, it requires the County to adopt, implement, and publicize an investment policy. That policy must address the following areas: (1) safety of 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. Statutes authorize the County to invest in (1) obligations of the U. S. Treasury, certain U. S. agencies, and the State of Texas; (2) certificates of deposit, (3) certain municipal securities, (4) money market savings accounts, (5) repurchase agreements, (6) bankers acceptances, (7) Mutual Funds, (8) investment pools, (9) guaranteed investment contracts, and (10) common trust test procedures related to investment practices as provided by the Act. The County is in substantial compliance with the requirements of the Act and with local policies.

*Custodial Credit Risk.* In the case of deposits, this is the risk that in the event of a bank failure, the County's deposits may not be returned to it. State statutes require that all deposits in financial institutions be fully collateralized by U.S. Government Obligations or its agencies and instrumentalities or direct obligations of Texas or its agencies and instrumentalities that have a fair value of not less than the principal amount of deposits. As of September 30, 2024, the County's deposit balance was fully collateralized with securities held by the pledging financial institution in the County's name or by FDIC insurance.

*Interest Rate Risk.* This is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the County manages its exposure to interest rate risk by limiting the maturity of any individual investment owned by the County to three years.

*Credit Risk.* It is the County's policy, as defined in the Texas Public Funds Investment Act, to limit its investments to investment types with an investment quality rating not less than A or its equivalent by a nationally recognized statistical rating organization.

### **Receivables**

Receivables at September 30, 2024, for the County's individual major funds and aggregate nonmajor funds, including the applicable allowance for uncollectable, were as follows:

	General	Road and Bridge	Debt Service	Total
<b>Receivables:</b>				
Property taxes	\$ 9,163,563	\$ 2,395,174	\$ 674,963	\$ 12,233,700
Accounts receivable	<u>5,566,454</u>	<u>-</u>	<u>-</u>	<u>5,566,454</u>
Total receivables	<u>14,730,017</u>	<u>2,395,174</u>	<u>674,963</u>	<u>17,800,154</u>
Less: allowance for uncollectibles	<u>(10,694,454)</u>	<u>(1,526,941)</u>	<u>(458,125)</u>	<u>(12,679,520)</u>
Net total receivables	<u>\$ 4,035,563</u>	<u>\$ 868,233</u>	<u>\$ 216,838</u>	<u>\$ 5,120,634</u>

## **Capital Assets**

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

<b>Primary Government</b>		<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases/Adjustments</u>	<u>Ending Balance</u>
<b>Governmental activities:</b>					
Capital assets, not being depreciated:					
Land	\$ 3,738,788	\$ 8,500	\$ -	\$ 3,747,288	
Construction in progress	229,972	244,360	(229,972)	244,360	
Total assets not being depreciated	<u>3,968,760</u>	<u>252,860</u>	<u>(229,972)</u>	<u>3,991,648</u>	
Capital assets, being depreciated:					
Buildings and improvements	37,632,476	1,810,197	229,972	39,672,645	
Infrastructure	31,956,230	-	-	31,956,230	
Equipment, furniture and fixtures	33,903,686	1,953,818	(168,060)	35,689,444	
Right to use - buildings	444,509	-	(131,425)	313,084	
Right to use - infrastructure	144,507	-	(144,507)	-	
Right to use - equipment	118,876	-	-	118,876	
Right to use - subscriptions	4,342,658	228,964	-	4,571,622	
Total capital assets being depreciated	<u>108,542,942</u>	<u>3,992,979</u>	<u>(214,020)</u>	<u>112,321,901</u>	
Less accumulated depreciation:					
Buildings and improvements	(14,669,111)	(911,756)	-	(15,580,867)	
Infrastructure	(26,690,655)	(1,053,732)	-	(27,744,387)	
Equipment, furniture and fixtures	(24,305,962)	(1,252,261)	139,802	(25,418,421)	
Right to use - buildings	(205,288)	(91,774)	131,425	(165,637)	
Right to use - infrastructure	(105,096)	(39,411)	144,507	-	
Right to use - equipment	(29,912)	(22,996)	-	(52,908)	
Right to use - subscriptions	(621,475)	(688,223)	-	(1,309,698)	
Total accumulated depreciation	<u>(66,627,499)</u>	<u>(4,060,153)</u>	<u>415,734</u>	<u>(70,271,918)</u>	
Total capital assets being depreciated, net	<u>41,915,443</u>	<u>(67,174)</u>	<u>201,714</u>	<u>42,049,983</u>	
Governmental activities capital assets, net	<u>\$ 45,884,203</u>	<u>\$ 185,686</u>	<u>\$ (28,258)</u>	<u>\$ 46,041,631</u>	

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

Governmental activities:		
General administration	\$ 320,117	
Judicial	736,620	
Legal	48,735	
Financial administration	53,677	
Public safety	1,097,357	
Health and welfare	1,979	
Public transportation	1,762,279	
Other	<u>39,389</u>	
Total depreciation expense	<u>\$ 4,060,153</u>	

## **Interfund Receivables, Payables, and Transfers**

The composition of interfund balances as of September 30, 2024, is as follows:

### **Due to/from Other Funds**

Receivable fund:	Payable fund		
	Other Governmental	Total	
General	\$ 296,000	\$ 296,000	
Other Governmental	<u>1,557</u>	<u>1,557</u>	
Total	<u><u>\$ 297,557</u></u>	<u><u>\$ 297,557</u></u>	

Balances resulted from the time lag between the dates that 1) interfund goods and services are provided on reimbursable expenditures, 2) transactions are recorded in the accounting system, and 3) payment between funds are made.

### **Transfer in/out**

Transfer out:	Transfer in			
	General	Road and Bridge	Other Governmental	Total
General	\$ -	\$ 826,000	\$ 6,945	\$ 832,945
American Rescue Plan	600,000	-	-	600,000
Other Governmental	<u>117,346</u>	<u>-</u>	<u>3,418</u>	<u>120,764</u>
	<u><u>\$ 717,346</u></u>	<u><u>\$ 826,000</u></u>	<u><u>\$ 10,363</u></u>	<u><u>\$ 1,553,709</u></u>

Landfill budgeted transfer of \$826,000 was transferred from the General Fund to the Road and Bridge. \$600,000 of interest revenues were transferred to the General Fund from the American Rescue Plan.

### **Long-term Debt**

The County issues general obligation bonds for governmental activities to provide resources for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the County. Principal and interest requirements are payable solely from future revenues of the debt service fund which consists primarily of property taxes collected by the County and interest earnings. Certain outstanding bonds may be redeemed at their par value prior to their normal maturity dates in accordance with the terms of the related bond indentures. The County has never defaulted on any principal or interest payment.

Series	Issued Amount	Final Maturity	Interest Rate	Outstanding 09/30/2024
Series 2019, Maintenance Tax Notes	2,630,000	8/1/2025	3.0%	\$ 420,000
Series 2020, Certificate of Obligation	23,410,000	8/1/2045	2.0-5.0%	<u>22,835,000</u>
Total				<u><u>\$ 23,255,000</u></u>

The County's long-term liabilities consist of bond indebtedness, and compensated absences. The current requirements for general obligation bonds principal and interest expenditures are accounted for in the debt service fund.

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>Bonds Payable:</b>					
General obligation bonds, series 2012	\$ 1,250,000	\$ -	\$ 1,250,000	\$ -	\$ -
Maintenance tax notes, series 2019	830,000	-	410,000	420,000	420,000
Certificates of obligation, series 2020	22,985,000	-	150,000	22,835,000	750,000
Bond premium	1,867,279	-	84,876	1,782,403	-
Total bonds payable:	26,932,279	-	1,894,876	25,037,403	1,170,000
Financing arrangements	726,749	395,790	386,188	736,351	340,048
Lease payable	368,898	-	159,401	209,497	55,275
Subscription payable	2,828,796	228,964	562,961	2,494,799	476,196
Compensated absences	1,485,952	371,488	299,938	1,557,502	389,376
Total long-term liabilities:	<u>\$ 32,342,674</u>	<u>\$ 996,242</u>	<u>\$ 3,303,364</u>	<u>\$ 30,035,552</u>	<u>\$ 2,430,895</u>

The compensated absences liability in the governmental activities is liquidated by the General fund and special revenue funds.

The following table lists the debt requirements, by debt type for the governmental activities:

Year Ending September 30,	Maintenance Tax Note		Certificate of Obligation		Total Requirements
	Principal	Interest	Principal	Interest	
2025	\$ 420,000	\$ 12,558	\$ 750,000	\$ 635,531	\$ 1,385,531
2026	-	-	790,000	598,031	1,388,031
2027	-	-	830,000	558,531	1,388,531
2028	-	-	870,000	517,031	1,387,031
2029	-	-	915,000	473,531	1,388,531
2030-2034	-	-	5,160,000	1,772,956	6,932,956
2035-2039	-	-	5,785,000	1,150,206	6,935,206
2040-2044	-	-	6,380,000	546,781	6,926,781
2045	<u>-</u>	<u>-</u>	<u>1,355,000</u>	<u>28,794</u>	<u>1,383,794</u>
Total	<u>\$ 420,000</u>	<u>\$ 12,558</u>	<u>\$ 22,835,000</u>	<u>\$ 6,281,392</u>	<u>\$ 29,116,392</u>

#### Financing Arrangements:

The County has entered into agreements for the financed purchase of certain radio and election equipment, and software. Annual payments range from \$9,048 to \$155,128, with interest rates ranging from 2.8% to 6.0%. These agreements are classified as financed purchases because title passes to the County at the end of the agreement term, and are included as financed purchases in the Long-Term Debt portion of the government-wide statements. Principal and interest requirements to maturity are as follows:

Year Ending September 30,	Principal	Interest	Total
2025	\$ 340,048	\$ 30,456	\$ 370,504
2026	227,347	17,571	244,918
2027	<u>168,956</u>	<u>4,914</u>	<u>173,870</u>
Total	<u>\$ 736,351</u>	<u>\$ 52,941</u>	<u>\$ 789,292</u>

Lease Payable:

The County entered into multiple leases as lessee for the right to use various equipment and buildings. The County is required to make fixed monthly payments between \$4,123 and \$35,951, respectively. The leases bear interest of 4.0%. Principal and interest requirements to maturity are as follows:

Year Ending September 30,	Principal	Interest	Total
2025	\$ 55,275	\$ 1,631	\$ 56,906
2026	53,431	1,181	54,612
2027	44,118	739	44,857
2028	30,788	412	31,200
2029	25,885	115	26,000
Total	<u>\$ 209,497</u>	<u>\$ 4,078</u>	<u>\$ 213,575</u>

Subscription Payable:

The County entered into multiple agreements for the right to use various software. The County is required to make annual payments between \$12,000 and \$227,230. The agreements bear interest of 4.0%. Principal and interest requirements to maturity are as follows:

Year Ending September 30,	Principal	Interest	Total
2025	\$ 476,196	\$ 83,883	\$ 560,079
2026	477,847	67,939	545,786
2027	419,584	51,962	471,546
2028	433,841	37,704	471,545
2029	392,754	22,962	415,716
2030 - 2031	<u>294,577</u>	<u>9,666</u>	<u>304,243</u>
Total	<u>\$ 2,494,799</u>	<u>\$ 274,116</u>	<u>\$ 2,768,915</u>

#### **4. OTHER INFORMATION**

**Defined Benefit Pension Plan**

***Plan Description***

The County's nontraditional defined benefit pension plan, Texas County and District Retirement System (TCDRS), provides pensions for all of its full-time employees. The Board of Trustees of TCDRS is responsible for the administration of the statewide agent multiple-employer public employee retirement system consisting of nontraditional defined benefit pension plans. TCDRS in the aggregate issues an Annual Comprehensive Financial Report (ACFR) on a calendar year basis. The ACFR is available upon written request from the TCDRS Board of Trustees at P.O. Box 2034 Austin, TX, 78768-2034.

All full and part-time non-temporary employees participate in the plan, regardless of the number of hours they work in a year. Employees in a temporary position are not eligible for membership.

***Benefits Provided***

TCDRS provides retirement, disability, and survivor benefits for all eligible employees. Benefit terms are established by the TCDRS Act. The benefit terms may be amended as of January 1, each year, but must remain in conformity with the Act.

Members can retire at age 60 and above with 8 or more years of service, with 20 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 service but must leave their accumulated contributions in the plan to receive any employer-financed benefit. Members who withdraw their personal contributions in a lump sum are not entitled to any amounts contributed by their employer.

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 governing body of the employer 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.

#### ***Employees covered by benefit terms***

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

Inactive employees or beneficiaries currently receiving benefits	307
Inactive employees entitled to but not yet receiving benefits	404
Active employees	<u>530</u>
	<u><u>1,241</u></u>

#### ***Contributions***

The contribution rates for employees in TCDRS are either 4%, 5%, 6%, or 7% of employee gross earnings, as adopted by the employer's governing body. Participating employers are required to contribute at actuarially determined rates to ensure adequate funding for each employer's plan. Under the state law governing TCDRS, the contribution rate for each entity is determined annually by the actuary and approved by the TCDRS Board of Trustees. The replacement life entry age actuarial cost method is used in determining the contribution rate. The actuarially determined rate is the estimated amount necessary to fund benefits in an orderly manner for each participant over his or her career so that sufficient funds are accumulated by the time benefit payments begin, with an additional amount to finance any unfunded accrued liability.

Employees for the County were required to contribute 7% of their annual gross earnings during the fiscal year. The contribution rate for the County was 17.52% in calendar years 2023 and 2024 respectively. The County's contributions to TCDRS for the year ended September 30, 2024, were \$5,529,618.

#### ***Actuarial Assumptions***

The Total Pension Liability in the December 31, 2023, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50% per year
Overall payroll growth	3.00% per year
Investment rate of return	7.60%, net of administrative and investment expenses, including inflation.

The County does not have automatic cost-of-living adjustments ("COLA") and one is not considered to be substantively automatic. Therefore, no assumption for future cost-of-living adjustments is included in the actuarial valuation. Each year, the County may elect an ad-hoc COLA for its retirees.

Mortality rates for active members, retirees, and beneficiaries were based on the following:

Depositing members	135% of Pub-2010 General Employees Amount-Weighted Mortality Table for males and 120% Pub-2010 General Employees Amount-Weighted Mortality Table for females, both projected with 100% of the MP-2021 Ultimate scale after 2010.
Service retirees, beneficiaries and non-depositing members	135% of Pub-2010 General Retirees Amount-Weighted Mortality Table for males and 120% Pub-2010 General Retirees Amount-Weighted Mortality Table for females, both projected with 100% of the MP-2021 Ultimate scale after 2010.
Disabled retirees	160% of Pub-2010 General Disabled Retirees Amount-Weighted Mortality Table for males and 125% Pub-2010 General Disabled Retirees Amount-Weighted Mortality Table for females, both projected with 100% of the MP-2021 Ultimate scale after 2010.

All actuarial assumptions that determined the total pension liability as of December 31, 2023, were based on the results of an actuarial experience study for the period January 1, 2016 through December 31, 2020, except where required to be different by GASB 68.

The long-term expected rate of return on pension plan investments is 7.5%. The pension plan's policy in regard to the allocation of invested assets is established and may be amended by the TCDRS Board of Trustees. The application of the investment return assumptions was changed for purposes of determining plan liabilities at the March 2022 meeting. All plan liabilities are now valued using an 7.6% discount rate.

The long-term expected rate of return on TCDRS is determined by adding expected inflation to expected long-term real returns, and reflecting expected volatility and correlation. The capital market assumptions and information below are based on January 2022 information for a 10-year time horizon. The valuation assumption for long-term expected return is re-assessed at a minimum of every four years and is set based on a long-term time horizon; the most recent analysis was performed in 2022. The target allocation and best estimates of geometric real rates return for each major asset class are summarized in the following table:

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

<sup>(1)</sup> Target asset allocation adopted at the March 2024 TCDRS Board meeting.

<sup>(2)</sup> Geometric real rates of return equal the expected return minus the assumed inflation rate of 2.20%, per Clifswater's 2024 capital market assumptions.

<sup>(3)</sup> Includes vintage years 2005-present of Quarter Pooled Horizon IRRs.

<sup>(4)</sup> Includes vintage years 2007-present of Quarter Pooled Horizon IRRs.

<sup>(5)</sup> Includes vintage years 2006-present of Quarter Pooled Horizon IRRs.

### **Discount Rate**

The discount rate used to measure the Total Pension Liability was 7.6%. The discount rate was determined using an alternative method to determine the sufficiency of the fiduciary net position in all future years. The alternative method reflects the funding requirements under the funding policy and the legal requirements under the TCDRS Act. 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. The employer is legally required to make the contribution specified in the funding policy. 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. Any increased cost due to the adoption of a COLA is required to be funded over a period of 15 years, if applicable. Based on the above assumptions, 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 years, the discount rate for purposes of calculating the total 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, a discount rate of 7.60% has been used. This rate reflects the long-term assumed rate of return on assets for funding purposes of 7.50%, net of all expenses, increased by 0.10% to be gross of administrative expenses.

### **Changes in the Net Pension Liability (Asset)**

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a) - (b)
Balance at 12/31/2022	\$ 111,333,481	\$ 100,730,180	\$ 10,603,301
Changes for the year:			
Service cost	4,255,205	-	4,255,205
Interest on total pension liability <sup>(1)</sup>	8,561,797		8,561,797
Effect of plan changes <sup>(2)</sup>	2,809,965	-	2,809,965
Effect of economic/demographic gains or losses	1,390,226	-	1,390,226
Refund of contributions	(418,682)	(418,682)	-
Benefit payments	(5,557,671)	(5,557,671)	-
Administrative expenses	-	(59,035)	59,035
Member contributions	-	2,049,909	(2,049,909)
Net investment income	-	11,082,269	(11,082,269)
Employer contributions	-	5,130,606	(5,130,606)
Other <sup>(2)</sup>	-	100,644	(100,644)
Balance at 12/31/2023	<u>\$ 122,374,321</u>	<u>\$ 113,058,220</u>	<u>\$ 9,316,101</u>

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

<sup>(2)</sup> Reflect plan changes adopted effective in 2024.

<sup>(3)</sup> Relates to allocation of system-wide items.

## ***Sensitivity Analysis***

The following presents the net pension liability (asset) of the County, calculated using the discount rate of 7.6%, as well as what the County's net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (6.6%) or 1-percentage-higher (8.6%) than the current rate:

	1% Decrease 6.6%	Current Discount Rate 7.60%	1% Increase 8.60%
Total pension liability	\$ 138,097,148	\$ 122,374,321	\$ 109,213,955
Fiduciary net position	<u>113,058,220</u>	<u>113,058,220</u>	<u>113,058,220</u>
Net pension liability/(asset)	<u>\$ 25,038,928</u>	<u>\$ 9,316,101</u>	<u>\$ (3,844,265)</u>

## ***Pension Plan Fiduciary Net Position***

Detailed information about the pension plan's Fiduciary Net Position is available in the separately issued TCDRS financial report. The report may be obtained on the Internet at [www.tcdrs.org](http://www.tcdrs.org).

## ***Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions***

For the year ended September 30, 2024, the County recognized pension expense of \$5,810,838. At September 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources
Differences between expected and actual economic experience	\$ 1,424,480
Difference between projected and actual investment earnings	592,536
Contributions subsequent to the measurement date	<u>4,130,782</u>
Total	<u>\$ 6,147,798</u>

\$4,130,782 reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date, but before September 30, 2024, will be recognized as a reduction of the total pension liability for the year ending September 30, 2025. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expenses as follows:

Year Ended September 30,	
2025	(102,961)
2026	248,504
2027	2,547,533
2028	(676,060)

## **Post-retirement Health Care Benefits**

### ***Plan Description***

The County provides certain health care benefits through an agent, multiple-employer defined benefit OPEB plan. Qualifying, full-time employees are eligible to participate in the County's health care plan as a retiree. A qualifying employee is an individual with eight years of service at the County and hired prior to January 24, 2011.

When a qualifying, regular full-time employee retires, they are eligible to continue to participate in the County's group health insurance plan. Retirees who decide to opt-out for the health care plan are eligible to opt back in when coverage from another entity ceases.

## **Benefits Provided**

Retirees are eligible for medical, dental, vision, and prescription insurance until they become Medicare eligible. Retirees are also eligible for a \$20,000 life insurance policy. Once Medicare eligible, retirees are eligible for dental, vision, and life insurance only. At that time, the County medical plan will no longer be available. The County supplements 70% of the premium to all retirees who either (1) retire after the age of 65 or (2) are covered pre-Medicare in the retiree medical program. Spouses of retirees will receive the County supplement if they have been on the plan for one year prior to retirement.

In the event that an active employee passes away, the spouse and dependents will become eligible for retiree coverage if (1) the employee was eligible for retirement as defined by the Texas County & District Retirement System; and (2) the employee had dependent coverage at the time of death. Coverage will continue under the plan as long as monthly retiree premiums are paid by the specified due date, until dependents are no longer considered eligible dependents as defined by the plan, until the covered dependent becomes Medicare eligible, or until a surviving spouse remarries.

For the fiscal year ended September 30, 2024, the County's contributions to the plan were \$681,052, which were equal to plan benefit payments. Contributions and payments are considered equal because no contributions to the trust fund were made during the measurement period, and no benefit payments were made using plan assets.

The number of employees currently covered by the benefit terms is as follows:

Inactive employees or beneficiaries currently receiving benefits	250
Inactive employees entitled to but not yet receiving benefits	98
Active members	<hr/> 530
Total	<hr/> 878

## **Actuarial Methods and Assumptions**

Significant methods and assumptions were as follows:

Actuarial Valuation Date	12/31/2023
Actuarial Cost Method	Individual Entry Age Normal
Discount Rate	3.26
Salary Increases	0.40% to 5.25%, not including inflation of 3.00%
Demographic Assumptions	Based on the experience study covering the four-year period ending December 31, 2020 as conducted for the Texas County and District Retirement System (TCDRS)
Mortality	For healthy retirees, the gender-distinct Pub-2010 General Retirees Tables for males and females are used with male rates multiplied by 135% and female rates multiplied by 120%. Those rates are projected on a fully generational basis based on 100% of the ultimate rates of mortality improvement scale MP-2021.
Participation Rates	70% for retirees who are at least 65 years old at retirement and 95% for retirees who are younger than 65 years old at retirement
Health care cost trend rates	Non-Medicare: Initial rate of 7.00% declining to an ultimate rate of 4.25% after 15 years; Medicare: Initial rate of 6.10% declining to an ultimate rate of 4.25% after 11 years.

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

There is no separately issued audited benefit plan report available for the County's OPEB plan.

### **Discount Rate**

The asset portfolio of the OPEB trust can support a 6.50% long term rate of return. Because the plan is closed to new entrants, the plan's assets are never depleted in the projection used to determine the single discount rate. Since the projected fiduciary net position is projected to be sufficient to pay projected benefit payments in all future years, the discount rate for purposes of calculating the total OPEB liability of the employer is equal to the long-term assumed rate of return on investments. Thus, a Single Discount Rate of 3.26% was used to measure the total OPEB liability.

### **Discount Rate Sensitivity Analysis**

The following schedule shows the impact of the net OPEB liability if the discount rate used was 1% less than and 1% greater than the discount rate that was used (3.26%) in measuring the net OPEB liability.

	1% Decrease 2.26%	Current Single Discount Rate Assumption 3.26%	1% Increase 4.26
County's net OPEB liability	\$ 1,490,306	\$ 1,249,668	\$ 1,063,176

### **OPEB Liabilities, OPEB Expense, and Deferred Outflows and Inflows of Resources Related to OPEB**

At September 30, 2024, the County reported a liability of \$1,249,668 for its net OPEB liability. The Net OPEB Liability was measured as of December 31, 2023, based on the results of an actuarial valuation as of December 31, 2022. For the year ended September 30, 2024, the County recognized OPEB expense of \$104,968. There were no changes of benefit terms that affected measurement of the net OPEB liability during the measurement period.

	Total OPEB Liability (a)
Balance at 12/31/2022	\$ 1,115,980
Changes for the year:	
Service cost	41,980
Interest on the total OPEB liability	42,428
Difference between expected and actual experience	(7,112)
Changes of Assumptions	91,533
Benefit payments	<u>(35,141)</u>
Net changes	<u>133,688</u>
Balance at 12/31/2023	<u>\$ 1,249,668</u>

At September 30, 2024, the County reported deferred inflows of resources and deferred outflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ -	\$ 16,349
Changes in actuarial assumptions	114,357	226,885
Contributions subsequent to the measurement date	<u>23,578</u>	<u>-</u>
Total	<u>\$ 137,935</u>	<u>\$ 243,234</u>

\$23,578 reported as deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date are due to benefit payments the County paid with own assets and will be recognized as a reduction of the net OPEB liability for the year ending September 30, 2025. Other amounts of the reported as deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended September 30,	\$	
2025	(30,297)	
2026	(55,161)	
2027	(60,300)	
2028	16,881	

### **Defined Other Post-retirement Benefits – Health Insurance Benefits Program**

#### ***Plan Description***

The County administers a single-employer defined benefit Other Post Employment Benefits (OPEB) plan, known as the County Health Insurance Benefits Program (the Program). The Program offers medical and dental insurance benefits to eligible retirees and their spouses. Employees who retire in accordance with the provisions of the TCDRS are covered as employees under the group health and related benefits program at the time of retirement, and are vested with the County are eligible to receive County health insurance benefits.

#### ***Benefits Provided***

The employee's responsibility for the premium depends on whether they retired on or before December 31, 1996 or after as follows:

Retirement on or before December 31, 1996 - The retiree pays the entire premium for retiree medical, prescription drug, dental, and vision coverage as well as coverage for eligible dependents. The County does not pay any portion of this premium.

Retirement on or after January 1, 1997 - The County pays 100% of the premium for retiree medical, prescription drug, dental, vision, and life insurance coverage. Retirees must pay the entire premium for coverage of eligible dependents. Life insurance is not available for dependents of retirees.

Dependent coverage ends upon the cessation of premium payments.

The number of employees currently covered by the benefit terms is as follows:

Spouses of Retirees	21
Retirees	124
Active members	452
Total	597

#### ***Funding Policy***

The County has elected to subsidize premiums for the plan and funding is provided on a pay-as-you-go basis.

#### ***Actuarial Methods and Assumptions***

Significant methods and assumptions were as follows:

Actuarial Valuation Date	September 30, 2023
Measurement Date	September 30, 2024
Actuarial Cost Method	Individual Entry Age Normal
Inflation Rate	2.30%
Salary Increases	3.50%
Mortality	Pub-2010 Mortality for Employees and Healthy Annuitants, with generational projection per Scale MP-2021

	<u>Increase (Decrease)</u>	
	Total OPEB	
	Liability	
Balance at 09/30/2023	\$ 31,740,114	
Changes for the year:		
Service cost	2,128,552	
Interest on total OPEB liability	1,360,460	
Effect of assumptions changes or inputs	1,316,886	
Benefit payments	<u>(1,223,457)</u>	
Balance at 09/30/2024	<u>\$ 35,322,555</u>	

The County's OPEB liability was measured as of September 30, 2024.

#### **Discount Rate**

The asset portfolio of the OPEB trust can support a 3.81% long term rate of return. Because the plan is closed to new entrants, the plan's assets are never depleted in the projection used to determine the single discount rate. Since the projected fiduciary net position is projected to be sufficient to pay projected benefit payments in all future years, the discount rate for purposes of calculating the total OPEB liability of the employer is equal to the long-term assumed rate of return on investments. Thus, a Single Discount Rate of 3.81% was used to measure the total OPEB liability.

#### **Discount Rate Sensitivity Analysis**

The following presents the net pension liability (asset) of the County, calculated using the discount rate of 3.81%, as well as what the County's net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (2.81%) or 1-percentage-higher (4.81%) than the current rate:

	1% Decrease	Current Single Discount	1% Increase
	2.81%	Rate Assumption	3.81%
County's net OPEB liability	\$ 40,700,929	\$ 35,322,555	\$ 30,940,426

#### **Healthcare Cost Trend Rate Sensitivity Analysis**

The following schedule shows the impact of the net OPEB liability if the Healthcare Cost Trend Rate used was 1% less than and 1% greater than what was used in measuring the net OPEB liability:

	1% Decrease	Current Healthcare Trend Rate	1% Increase
County's net OPEB liability	\$ 30,100,738	\$ 35,322,555	\$ 41,963,572

#### **OPEB Liabilities, OPEB Expense, and Deferred Outflows and Inflows of Resources Related to OPEB**

For the year ended September 30, 2024, the County recognized OPEB expense of \$2,196,261. There were no changes of benefit terms that affected measurement of the net OPEB liability during the measurement period.

At September 30, 2024, the County reported deferred inflows of resources and deferred outflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 1,238,994	\$ 1,633,757
Changes in actuarial assumptions	<u>1,106,521</u>	<u>4,986,173</u>
<b>Total</b>	<b><u>\$ 2,345,515</u></b>	<b><u>\$ 6,619,930</u></b>

Amounts of the reported as deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended <u>September 30,</u>	
2025	\$ (1,509,592)
2026	(1,595,531)
2027	(1,342,416)
2028	(1,080,950)
2029	1,199,378
Thereafter	54,696

### **Accounting Changes and Error Corrections**

In accordance with GASB 100, accounting changes and error corrections for the year are reported as follows:

#### *Changes within the Financial Reporting Entity*

1. The special revenue funds, Jail Commissary and the Juvenile Probation funds, were previously reported as non-major governmental funds and are now reported as custodial funds. The change in classification is required based on qualitative factors.

#### *Error Corrections*

1. During the fiscal year it was determined that a duplicate receipt was recorded in the General Fund in the amount of \$219,112. The error overstated cash and intergovernmental revenue in Fiscal Year 2023. An adjustment was made to correct fund balance at the beginning of the period.

### **New Accounting Pronouncements**

Significant new accounting standards and guidance issued by the Governmental Accounting Standards Board (GASB) not yet implemented by the County include the following:

GASB Statement No. 101, *Compensated Absences* - The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. This Statement will become effective for reporting periods beginning after December 15, 2023, and the impact has not yet been determined.

GASB Statement No. 102, *Certain Risk Disclosures* - The objective of this Statement is to provide users of government financial statements with information about risks related to a government's vulnerabilities due to certain concentrations or constraints that is essential to their analyses for making decisions or assessing accountability. This Statement will become effective for reporting periods beginning after June 15, 2024, and the impact has not yet been determined.

GASB Statement No. 103, *Financial Reporting Model Improvements* – The objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This Statement also addresses certain application issues. This Statement will become effective for reporting periods beginning after June 15, 2025, and the impact has not yet been determined.

GASB Statement No. 104, *Disclosure of Certain Capital Assets* – The objective of this Statement is to provide users of government financial statements with essential information about certain types of capital assets. This Statement requires certain types of capital assets to be presented separately in the note disclosures, including right-to-use assets related to leases, Subscription- Based Information Technology Arrangements, and public-private or public-public partnerships. Other intangible assets are also required to be presented separately by major class. Additional disclosures have also been required for capital assets held for sale. This Statement will become effective for reporting periods beginning after June 15, 2025, and the impact has not yet been determined.

**REQUIRED SUPPLEMENTARY  
INFORMATION**

**LIBERTY COUNTY, TEXAS**  
**STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**GENERAL FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	Budgeted Amounts			Variance with Final Budget	
	Original	Final	Actual	Positive (Negative)	
<b>REVENUES</b>					
Ad valorem taxes	\$ 41,607,848	\$ 41,607,848	\$ 41,450,947	\$ (156,901)	
Sales tax	5,400,000	5,400,000	6,980,076	1,580,076	
Other taxes	85,275	85,275	98,735	13,460	
Licenses and permits	1,450,000	1,450,000	1,436,202	(13,798)	
Fees, fines and forfeitures	3,240,700	3,240,700	3,561,808	321,108	
Charges for services	180,200	698,979	834,479	135,500	
Intergovernmental	2,208,108	2,724,422	2,324,324	(400,098)	
Investment earnings	1,377,000	1,377,000	1,619,804	242,804	
Other revenues	39,300	39,300	106,057	66,757	
Total revenues	<u>55,588,431</u>	<u>56,623,524</u>	<u>58,412,432</u>	<u>1,788,908</u>	
<b>EXPENDITURES</b>					
General government:					
Elections administrator	325,716	375,716	378,292	(2,576)	
Commissioners' court	570,772	570,772	525,570	45,202	
County clerk	885,313	810,313	778,568	31,745	
Veterans services	243,796	243,796	180,675	63,121	
General administration	3,219,474	3,689,188	3,572,153	117,035	
Employee benefits	1,733,160	1,904,424	1,766,203	138,221	
Building maintenance	1,075,832	1,075,832	1,047,777	28,055	
Total general government	<u>8,054,063</u>	<u>8,670,041</u>	<u>8,249,238</u>	<u>420,803</u>	
Judicial:					
County judge	838,988	798,988	784,664	14,324	
County court at law	871,156	911,156	883,159	27,997	
County court at law #2	601,432	636,474	611,868	24,606	
75th district court	768,612	768,612	740,536	28,076	
253rd district court	743,632	833,632	824,314	9,318	
District clerk	1,177,206	1,177,206	1,027,279	149,927	
Justice courts	2,071,768	2,076,768	1,965,922	110,846	
Court costs	501,000	501,000	424,726	76,274	
Pretrial services	293,505	293,505	271,196	22,309	
Total judicial	<u>7,867,299</u>	<u>7,997,341</u>	<u>7,533,664</u>	<u>463,677</u>	
Legal:					
County attorney	1,600,563	1,600,563	1,471,428	129,135	
District attorney	<u>2,442,436</u>	<u>2,451,436</u>	<u>2,329,966</u>	<u>121,470</u>	
Total legal	<u>4,042,999</u>	<u>4,051,999</u>	<u>3,801,394</u>	<u>250,605</u>	
Financial:					
County auditor	900,063	898,363	843,786	54,577	
County treasurer	537,369	537,369	469,352	68,017	
Tax collector	1,327,490	1,336,576	1,290,856	45,720	
Purchasing	506,457	506,457	410,445	96,012	
Information technology	1,438,143	1,409,143	638,457	770,686	
Other financial	<u>1,318,440</u>	<u>1,328,140</u>	<u>1,328,097</u>	<u>43</u>	
Total financial	<u>6,027,962</u>	<u>6,016,048</u>	<u>4,980,993</u>	<u>1,035,055</u>	

**LIBERTY COUNTY, TEXAS**

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

**GENERAL FUND**

**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

Public safety:				
District courthouse security	510,597	504,097	468,049	36,048
Fire marshal	1,194,187	1,194,187	1,098,835	95,352
Constables	3,749,451	3,895,374	3,642,371	253,003
Sheriff	14,125,002	13,301,848	13,014,711	287,137
County jail	6,110,812	5,734,812	5,504,994	229,818
County jail maintenance	438,389	438,389	301,700	136,689
Juvenile probation	400,006	400,006	405,093	(5,087)
Emergency management	276,380	906,928	856,099	50,829
Total public safety	<u>26,804,824</u>	<u>26,375,641</u>	<u>25,291,852</u>	<u>1,083,789</u>
Health and welfare:				
Public welfare	1,549,000	1,579,000	1,472,207	106,793
Indigent services	<u>1,758,706</u>	<u>2,358,706</u>	<u>2,210,611</u>	<u>148,095</u>
Total health and welfare	<u>3,307,706</u>	<u>3,937,706</u>	<u>3,682,818</u>	<u>254,888</u>
Other:				
Special projects	260,000	492,521	444,424	48,097
Engineering	835,394	835,394	682,848	152,546
AG extension services	<u>329,002</u>	<u>329,002</u>	<u>249,801</u>	<u>79,201</u>
Total other	<u>1,424,396</u>	<u>1,656,917</u>	<u>1,377,073</u>	<u>279,844</u>
Capital outlay:				
Total capital outlay	<u>329,002</u>	<u>329,002</u>	<u>1,019,665</u>	<u>(690,663)</u>
Debt service:				
Principal	45,164	45,164	600,721	(555,557)
Interest and other charges	-	-	96,699	(96,699)
Total debt service	<u>45,164</u>	<u>45,164</u>	<u>697,420</u>	<u>(652,256)</u>
<b>TOTAL EXPENDITURES</b>	<b><u>57,903,415</u></b>	<b><u>59,079,859</u></b>	<b><u>56,634,117</u></b>	<b><u>2,445,742</u></b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b><u>(2,314,984)</u></b>	<b><u>(2,456,335)</u></b>	<b><u>1,778,315</u></b>	<b><u>4,234,650</u></b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	606,804	717,346	110,542
Subscription financing	-	-	228,964	228,964
Leases issued	-	16,103	75,462	59,359
Transfers out	<u>(845,023)</u>	<u>(870,023)</u>	<u>(832,945)</u>	<u>37,078</u>
Total other financing sources (uses)	<u>(845,023)</u>	<u>(247,116)</u>	<u>188,827</u>	<u>435,943</u>
<b>NET CHANGE IN FUND BALANCES</b>	<b><u>(3,160,007)</u></b>	<b><u>(2,703,451)</u></b>	<b><u>1,967,142</u></b>	<b><u>4,670,593</u></b>
<b>FUND BALANCES, BEGINNING</b>	<b><u>23,253,040</u></b>	<b><u>23,253,040</u></b>	<b><u>23,253,040</u></b>	<b><u>-</u></b>
<b>ADJUSTMENTS</b>				
<b>FUND BALANCES, RESTATED</b>	<b><u>23,253,040</u></b>	<b><u>23,253,040</u></b>	<b><u>23,033,928</u></b>	<b><u>(219,112)</u></b>
<b>FUND BALANCES, ENDING</b>	<b><u>\$ 20,093,033</u></b>	<b><u>\$ 20,549,589</u></b>	<b><u>\$ 25,001,070</u></b>	<b><u>\$ 4,451,481</u></b>

**LIBERTY COUNTY, TEXAS**

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

**ROAD AND BRIDGE FUND**

**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	<b>Budgeted Amounts</b>		<b>Variance with Final Budget Positive (Negative)</b>	
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	
<b>REVENUES</b>				
Ad valorem taxes	\$ 10,511,655	\$ 10,511,655	\$ 10,595,669	\$ 84,014
Fees, fines and forfeitures	1,488,500	1,488,500	1,577,019	88,519
Charges for services	190,000	1,165,189	884,523	(280,666)
Intergovernmental	170,000	170,000	194,075	24,075
Other revenues	32,500	32,500	33,706	1,206
<b>Total revenues</b>	<b>12,392,655</b>	<b>13,367,844</b>	<b>13,284,992</b>	<b>(82,852)</b>
<b>EXPENDITURES</b>				
Public transportation:				
Precinct #1	2,835,922	3,453,386	3,025,716	427,670
Precinct #2	3,878,116	3,947,992	3,680,410	267,582
Precinct #3	2,361,875	2,073,875	1,874,057	199,818
Precinct #4	3,125,073	2,954,632	2,688,203	266,429
Landfill fund	941,747	941,747	660,112	281,635
Total public transportation	<b>13,142,733</b>	<b>13,371,632</b>	<b>11,928,498</b>	<b>1,443,134</b>
Capital outlay:	<b>287,945</b>	<b>1,152,778</b>	<b>1,084,351</b>	<b>68,427</b>
Total capital outlay	<b>287,945</b>	<b>1,152,778</b>	<b>1,084,351</b>	<b>68,427</b>
Debt service:				
Principal	349,917	349,917	507,829	(157,912)
Interest and other charges	-	-	28,067	(28,067)
Total debt service	<b>349,917</b>	<b>349,917</b>	<b>535,896</b>	<b>(185,979)</b>
Total expenditures	<b>13,780,595</b>	<b>14,874,327</b>	<b>13,548,745</b>	<b>1,325,582</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(750,078)</b>	<b>(3,788)</b>	<b>(263,753)</b>	<b>(259,965)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	826,000	826,000	826,000	-
Leases issued	-	312,829	320,328	7,499
Total other financing sources (uses)	<b>826,000</b>	<b>1,138,829</b>	<b>1,146,328</b>	<b>7,499</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>75,922</b>	<b>1,135,041</b>	<b>882,575</b>	<b>(252,466)</b>
<b>FUND BALANCES, BEGINNING</b>	<b>1,940,990</b>	<b>1,940,990</b>	<b>1,940,990</b>	<b>-</b>
<b>FUND BALANCES, ENDING</b>	<b>\$ 2,016,912</b>	<b>\$ 3,076,031</b>	<b>\$ 2,823,565</b>	<b>\$ (252,466)</b>

**LIBERTY COUNTY, TEXAS**

STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

DEBT SERVICE FUND

FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>REVENUES</b>				
Ad valorem taxes	\$ 2,470,219	\$ 2,470,219	\$ 2,510,841	\$ 40,622
Investment earnings	10,000	10,000	59,089	49,089
Total revenues	<u>2,480,219</u>	<u>2,480,219</u>	<u>2,569,930</u>	<u>89,711</u>
<b>EXPENDITURES</b>				
Debt service:				
Principal	1,810,000	1,810,000	1,810,000	-
Interest and fees	687,221	687,221	683,007	4,214
Total debt service	<u>2,497,221</u>	<u>2,497,221</u>	<u>2,493,007</u>	<u>4,214</u>
Total expenditures	<u>2,497,221</u>	<u>2,497,221</u>	<u>2,493,007</u>	<u>4,214</u>
<b>NET CHANGE IN FUND BALANCES</b>	(17,002)	(17,002)	76,923	93,925
<b>FUND BALANCES, BEGINNING</b>	<u>583,850</u>	<u>583,850</u>	<u>583,850</u>	<u>-</u>
<b>FUND BALANCES, ENDING</b>	<u>\$ 566,848</u>	<u>\$ 566,848</u>	<u>\$ 660,773</u>	<u>\$ 93,925</u>

**LIBERTY COUNTY, TEXAS**

**SCHEDULE OF CHANGES IN NET PENSION LIABILITY  
AND RELATED RATIOS**

FOR THE YEAR ENDED SEPTEMBER 30, 2024

<b>Measurement Date December 31,</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>Total Pension Liability</b>				
Service Cost	\$ 2,003,568	\$ 2,046,096	\$ 2,369,111	\$ 2,423,909
Interest total pension liability	5,155,196	5,447,108	5,685,263	6,096,354
Effect of plan changes	-	(338,793)	-	-
Difference between expected and actual experience	63,539	(788,157)	77,788	278,233
Effect of assumption changes or inputs	-	719,589	-	525,610
Benefit payments/refunds of contributions	<u>(3,631,500)</u>	<u>(4,028,204)</u>	<u>(4,210,002)</u>	<u>(4,433,106)</u>
Net change in total pension liability	<u>3,590,803</u>	<u>3,057,639</u>	<u>3,922,160</u>	<u>4,891,000</u>
Total pension liability - beginning	<u>64,442,518</u>	<u>68,033,321</u>	<u>71,090,960</u>	<u>75,013,120</u>
Total pension liability - ending (a)	<u>\$ 68,033,321</u>	<u>\$ 71,090,960</u>	<u>\$ 75,013,120</u>	<u>\$ 79,904,120</u>
<b>Plan Fiduciary Net Position</b>				
Employer contributions	\$ 2,234,405	\$ 2,307,041	\$ 2,466,354	\$ 2,677,573
Member contributions	913,602	973,729	1,020,360	1,098,013
Investment income net of investment expense	3,810,026	(278,020)	4,305,975	8,993,684
Benefit payments/refunds of contributions	<u>(3,631,500)</u>	<u>(4,028,204)</u>	<u>(4,210,082)</u>	<u>(4,433,106)</u>
Administrative expenses	<u>(44,404)</u>	<u>(42,246)</u>	<u>(46,745)</u>	<u>(46,531)</u>
Other	<u>(49,784)</u>	<u>24,553</u>	<u>(74,190)</u>	<u>(9,250)</u>
Net change in plan fiduciary net position	<u>3,232,345</u>	<u>(1,043,147)</u>	<u>3,461,672</u>	<u>8,280,383</u>
Plan fiduciary net position - beginning	<u>56,036,862</u>	<u>59,269,207</u>	<u>58,226,060</u>	<u>61,687,762</u>
Plan fiduciary net position - ending (b)	<u>\$ 59,269,207</u>	<u>\$ 58,226,060</u>	<u>\$ 61,687,732</u>	<u>\$ 69,968,145</u>
Net pension liability (asset) - ending (a) - (b)	<u>\$ 8,764,114</u>	<u>\$ 12,864,900</u>	<u>\$ 13,325,388</u>	<u>\$ 9,935,975</u>
Fiduciary net position as a percentage of total pension liability	87.12%	81.90%	82.24%	87.57%
Pensionable covered payroll	\$ 13,051,454	\$ 13,748,824	\$ 14,576,565	\$ 15,685,907
Net pension liability as a percentage of covered payroll	67.15%	93.57%	91.42%	63.34%

	<b>2018</b>		<b>2019</b>		<b>2020</b>		<b>2021</b>		<b>2022</b>		<b>2023</b>
\$	2,485,861	\$	2,590,168	\$	2,839,849	\$	3,439,168	\$	3,781,976	\$	4,255,206
	6,481,353		6,780,131		7,209,968		7,547,863		8,009,642		8,561,797
	-		-		-		-		-		2,809,965
	(517,311)		649,384		(493,016)		273,511		763,620		1,390,226
	-		-		5,232,942		(185,779)		-		-
	(4,840,808)		(4,891,353)		(5,036,966)		(5,132,982)		(5,557,862)		(5,976,352)
	3,609,095		5,128,330		9,752,777		5,941,781		6,997,376		11,040,842
	79,904,120		83,513,215		88,641,545		98,394,322		104,336,103		111,333,479
\$	83,513,215	\$	88,641,545	\$	98,394,322	\$	104,336,103	\$	111,333,479	\$	122,374,321
\$	2,934,344	\$	3,137,648	\$	3,506,865	\$	4,053,046	\$	4,638,888	\$	5,130,606
	1,178,455		1,270,303		1,401,141		1,619,365		1,853,439		2,049,909
	(1,311,624)		11,144,348		8,104,650		19,033,221		(6,289,093)		11,082,269
	(4,840,808)		(4,891,353)		(5,036,966)		(5,132,982)		(5,557,862)		(5,976,352)
	(54,505)		(59,786)		(63,197)		(57,306)		(59,030)		(59,035)
	(14,661)		(5,620)		2,508		39,067		219,539		100,644
	(2,108,799)		10,595,540		7,915,001		19,554,411		(5,194,119)		12,328,041
	69,968,145		67,859,346		78,454,886		86,369,887		105,924,298		100,730,179
\$	67,859,346	\$	78,454,886	\$	86,369,887	\$	105,924,298	\$	100,730,179	\$	113,058,220
\$	15,653,869	\$	10,186,659	\$	12,024,435	\$	(1,588,195)	\$	10,603,300	\$	9,316,101
	81.26%		88.51%		87.78%		101.52%		90.48%		92.39%
\$	16,835,072	\$	18,147,188	\$	20,016,304	\$	23,133,787	\$	26,447,705	\$	29,284,409
	92.98%		56.13%		60.07%		-6.87%		40.09%		31.81%

**LIBERTY COUNTY, TEXAS**

**SCHEDULE OF PENSION CONTRIBUTIONS**

**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

<b>Fiscal Year Ended September 30,</b>	<b>Actuarially Determined Contribution</b>	<b>Actual Employer Contribution</b>	<b>Contribution Deficiency (Excess)</b>	<b>Pensionable Covered Payroll</b>	<b>Actual Contribution as a % of Covered Payroll</b>
2015	\$ 2,261,985	\$ 2,261,985	\$ -	\$ 13,411,424	16.87%
2016	2,443,426	2,443,426	-	14,469,792	16.89%
2017	2,611,083	2,611,083	-	15,330,050	17.03%
2018	2,870,173	2,870,173	-	16,553,550	17.34%
2019	3,064,989	3,064,989	-	17,689,444	17.33%
2020	3,382,315	3,382,315	-	19,370,140	17.46%
2021	3,901,121	3,901,121	-	22,266,673	17.52%
2022	4,505,346	4,505,346	-	25,715,447	17.52%
2023	4,993,550	4,993,550	-	28,501,998	17.52%
2024	5,529,618	5,529,618	-	31,561,746	17.52%

## LIBERTY COUNTY, TEXAS

### NOTES TO SCHEDULE OF EMPLOYER PENSION CONTRIBUTIONS TEXAS COUNTY AND DISTRICT RETIREMENT SYSTEM

FOR THE YEAR ENDED SEPTEMBER 30, 2024

<b>Valuation Timing</b>	Actuarially determined contribution rates are calculated each December 31, two years prior to the end of the fiscal year in which the contributions are reported.
<b><u>Methods and assumptions used to determine contributions rates:</u></b>	
<b>Actuarial Cost Method</b>	Entry age
<b>Amortization Method</b>	Level percentage of payroll, closed
<b>Remaining Amortization Period</b>	8.9 years (based on contribution rate calculated in 12/31/2023 valuation)
<b>Asset Valuation Method</b>	5-year smoothed market
<b>Inflation</b>	2.50%
<b>Salary Increases</b>	Varies by age and service. 4.7% average over career including inflation.
<b>Investment Rate of Return</b>	7.50%, net of administrative and investment expenses, including inflation.
<b>Retirement Age</b>	Members who are eligible for service retirement are assumed to commence receiving benefit payments based on age. The average age at service retirement for recent retirees is 61.
<b>Mortality</b>	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.
<b>Changes in Assumptions and Methods Reflected in the Schedule of Employer Contributions</b>	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.
<b>Changes in Plan Provisions Reflected in the Schedule of Employer Contributions</b>	2015: No changes in plan provisions were reflected in the Schedule. 2016: No changes in plan provisions were reflected in the Schedule. 2017: Employer contributions reflect that a 10% CPI COLA was adopted. Also, new Annuity Purchase Rates were reflected for benefits earned after 2017. 2018-2023: No changes in plan provisions were reflected in the Schedule.

**LIBERTY COUNTY, TEXAS**

SCHEDULE OF CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS  
HEALTH INSURANCE BENEFITS PROGRAM  
FOR THE YEAR ENDED SEPTEMBER 30, 2024

<b>Measurement Date December 31,</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>Total OPEB Liability</b>			
Service Cost	\$ 1,337,234	\$ 1,391,526	\$ 2,437,933
Interest on the total OPEB liability	988,038	1,045,040	921,131
Difference between expected and actual experience	-	1,253,111	1,819,795
Changes of assumptions	-	5,159,144	(678,032)
Benefit payments	(941,534)	(1,009,594)	(1,002,735)
Net change in total OPEB liability	<u>1,383,738</u>	<u>7,839,227</u>	<u>3,498,092</u>
Total OPEB liability - beginning	<u>23,469,438</u>	<u>24,853,176</u>	<u>32,692,403</u>
Total OPEB liability - ending (a)	<u>24,853,176</u>	<u>32,692,403</u>	<u>36,190,495</u>
Covered-employee payroll	\$ 10,732,647	\$ 11,460,641	\$ 17,446,651
Net OPEB liability as a percentage of covered-employee payroll	231.57%	285.26%	207.44%

**Notes to Schedule:**

GASB Statement No. 75 requires 10 years of data to be provided in this schedule. Data prior to 2017 is not available. Additional years will be added in the future as the information becomes available.

<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
\$ 2,812,419	\$ 3,000,877	\$ 2,088,079	\$ 2,128,552
867,231	826,260	1,179,745	1,360,460
(4,268,848)	1,568,632	-	-
(557,129)	(8,471,772)	(299,574)	1,316,886
<u>(918,619)</u>	<u>(1,138,841)</u>	<u>(1,138,841)</u>	<u>(1,223,457)</u>
<u>(2,064,946)</u>	<u>(4,214,844)</u>	<u>1,829,409</u>	<u>3,582,441</u>
<u>36,190,495</u>	<u>34,125,549</u>	<u>29,910,705</u>	<u>31,740,114</u>
<u>34,125,549</u>	<u>29,910,705</u>	<u>31,740,114</u>	<u>35,322,555</u>
\$ 20,057,810	\$ 25,715,447	\$ 31,800,000	\$ 30,791,849
170.14%	116.31%	99.81%	114.71%

**LIBERTY COUNTY, TEXAS**

**SCHEDULE OF FUNDING PROGRESS**

**HEALTH INSURANCE BENEFITS PROGRAM**

**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

<b>Actuarial Valuation Date</b>	<b>Actuarial Value of Assets</b> <b>a</b>	<b>Actuarial Accrued Liability (AAL)</b> <b>Entry Age</b> <b>b</b>	<b>Unfunded AAL (UAAL)</b> <b>b-a</b>	<b>Funded Ratio a/b</b>	<b>Annual Covered Payroll</b> <b>c</b>	<b>UAAL as a Percentage of Covered Payroll [(b-a)/c]</b>
9/30/2018	-	\$ 24,853,176	\$ 24,853,176	0.00%	\$ 10,732,647	231.57%
9/30/2019	-	32,692,403	32,692,403	0.00%	11,460,641	285.26%
9/30/2020	-	36,190,495	36,190,495	0.00%	17,446,651	207.44%
9/30/2021	-	34,125,549	34,125,549	0.00%	20,057,810	170.14%
9/30/2022	-	29,910,705	29,910,705	0.00%	25,715,447	116.31%
9/30/2023	-	31,740,114	31,740,114	0.00%	31,800,000	99.81%
9/30/2024	-	35,322,555	35,322,555	0.00%	30,791,849	114.71%

**Notes to Schedule:**

GASB Statement No. 75 requires 10 years of data to be provided in this schedule. Data prior to 2018 is not available. Additional years will be added in the future as the information becomes available.

**LIBERTY COUNTY, TEXAS**

NOTES TO SCHEDULE OF OTHER POST EMPLOYMENT BENEFITS RETIREMENT PLAN

HEALTH INSURANCE BENEFITS PROGRAM

FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<b>September 30, 2023</b>	<b>September 30, 2024</b>
<b>Discount Rate</b>		
20 Year Bond GO Index	4.09%	3.81%
The discount rate was based on the 20 Year Bond GO Index	4.09%	3.81%
<b>Other Key Actuarial Assumptions</b>		
The plan has not had a formal actuarial experience study performed.		
Valuation date	September 30, 2023	September 30, 2023
Measurement date	September 30, 2023	September 30, 2024
Actuarial cost method	Entry Age Normal	Entry Age Normal
Inflation	2.30%	2.30%
Mortality Rate	Pub-2010 Mortality for Employees and Health Annuitants, with generational projection per Scale MP-2022	Pub-2010 Mortality for Employees and Health Annuitants, with generational projection per Scale MP-2022
Salary increases including inflation	3.50%	3.50%

**LIBERTY COUNTY, TEXAS**

**SCHEDULE OF CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS**

**GROUP TERM LIFE PROGRAM**

**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

<b>Measurement Date December 31,</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>Total OPEB Liability</b>			
Service Cost	\$ 34,852	\$ 40,578	\$ 32,209
Interest on the total OPEB liability	34,492	34,049	38,040
Difference between expected and actual experience	(14,434)	2,717	12,804
Changes of assumptions	44,273	(102,106)	241,482
Benefit payments	(28,235)	(26,936)	(30,850)
Net change in total OPEB liability	<u>70,948</u>	<u>(51,698)</u>	<u>293,685</u>
Total OPEB liability - beginning	<u>891,622</u>	<u>962,570</u>	<u>910,872</u>
Total OPEB liability - ending (a)	<u>962,570</u>	<u>910,872</u>	<u>1,204,557</u>
Covered-employee payroll	\$ 15,685,907	\$ 16,835,072	\$ 18,147,188
Net OPEB liability as a percentage of covered-employee payroll	6.14%	5.41%	6.64%

**Notes to Schedule:**

GASB Statement No. 75 requires 10 years of data to be provided in this schedule. Data prior to 2017 is not available. Additional years will be added in the future as the information becomes available.

<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
\$ 48,198	\$ 58,986	\$ 61,239	\$ 41,980
33,862	30,026	30,744	42,428
(22,380)	(3,784)	(7,782)	(7,112)
146,701	29,475	(378,143)	91,533
<u>(34,028)</u>	<u>(39,327)</u>	<u>(42,364)</u>	<u>(35,141)</u>
<u>172,353</u>	<u>75,376</u>	<u>(336,306)</u>	<u>133,688</u>
<u>1,204,557</u>	<u>1,376,910</u>	<u>1,452,286</u>	<u>1,115,980</u>
<u>1,376,910</u>	<u>1,452,286</u>	<u>1,115,980</u>	<u>1,249,668</u>
\$ 20,016,304	\$ 23,133,787	\$ 26,477,705	\$ 29,284,409
6.88%	6.28%	4.21%	4.27%

**LIBERTY COUNTY, TEXAS**

**SCHEDULE OF CONTRIBUTIONS**

**GROUP TERM LIFE PROGRAM**

**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

<b>Fiscal Year Ended September 30,</b>	<b>Actuarially Determined Contribution</b>	<b>Contributions in Relation to Acutuarially Determined Contributions</b>	<b>Contribution Deficiency (Excess)</b>	<b>Pensionable Covered Payroll</b>	<b>Actual Contribution as a % of Covered Payroll</b>
2018	\$ 26,486	\$ (26,486)	-	\$ 16,553,550	0.16%
2019	29,898	(29,898)	-	17,689,444	0.17%
2020	33,129	(33,129)	-	19,370,140	0.17%
2021	37,853	(37,853)	-	22,266,673	0.17%
2022	41,789	(41,789)	-	25,715,447	0.16%
2023	45,603	(45,603)	-	28,501,998	0.16%
2024	56,811	(56,811)	-	31,561,746	0.18%

## LIBERTY COUNTY, TEXAS

### NOTES TO SCHEDULE OF OTHER POST EMPLOYMENT BENEFITS RETIREMENT PLAN GROUP TERM LIFE PROGRAM FOR THE YEAR ENDED SEPTEMBER 30, 2024

#### **Valuation Timing**

Actuarially determined contribution 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.

#### **Methods and assumptions used to determine contributions rates:**

##### **Actuarial Cost Method**

Entry age normal

##### **Amortization Method**

**Recognition of economic/demographic gains or losses** Straight-line amortization over expected working life.  
**Recognition of assumptions changes or inputs** Straight-line amortization over expected working life.

##### **Investment Rate of Return (Discounty Rate)\***

3.26%

##### **Mortality Rate**

###### **Depositing Members**

135% of the Pub-2010 General Employees Amount-Weighted Mortality Table for males and 120% of the 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 the Pub-2010 General Employees Amount-Weighted Mortality Table for males and 120% of the Pub-2010 General Health Retirees Amount-Weighted Mortality Table for females, both projected with 100% of the MP-2021 Ultimate scale after 2010.

###### **Disable retirees**

160% of Pub-2010 General Employees Amount-Weighted Mortality Table for males and 125% Pub-2010 General Disabled Retirees Amount-Weighted Mortality Table for females, both projected with 100% of the MP-2021 Ultimate Scale after 2010.

\*20 Year Bond GO Index published by bondbuyer.com as of December 30, 2022

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## **COMBINING STATEMENTS AND SCHEDULE**

**LIBERTY COUNTY, TEXAS**

**COMBINING BALANCE SHEET**

**NONMAJOR GOVERNMENTAL FUNDS**

**SEPTEMBER 30, 2024**

	District Attorney	District Attorney Forfeiture	Child Crimes/ Family Violence	Victims Assistance Coordinator	Land Acquisition
<b>ASSETS</b>					
Cash and cash equivalents	\$ 43,817	\$ 252,167	\$ 12,454	\$ 211	\$ 1,016,559
Due from other governments	-	-	-	16,789	-
Due from other funds	-	-	-	-	-
Prepaid items	-	-	-	-	-
<b>Total assets</b>	<b>43,817</b>	<b>252,167</b>	<b>12,454</b>	<b>17,000</b>	<b>1,016,559</b>
<b>LIABILITIES</b>					
Accounts payable	3,671	1,397	-	-	-
Accrued liabilities	21,115	-	-	-	-
Due to other governments	-	-	-	-	-
Due to other funds	-	-	-	17,000	-
Unearned revenue	-	-	-	-	-
<b>Total liabilities</b>	<b>24,786</b>	<b>1,397</b>	<b>-</b>	<b>17,000</b>	<b>-</b>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid items	-	-	-	-	-
Restricted:					
Judicial	-	-	-	-	-
Legal	19,031	250,770	12,454	-	-
Public safety	-	-	-	-	-
Community developments	-	-	-	-	1,016,559
Records management	-	-	-	-	-
<b>Total fund balances</b>	<b>19,031</b>	<b>250,770</b>	<b>12,454</b>	<b>-</b>	<b>1,016,559</b>
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 43,817</b>	<b>\$ 252,167</b>	<b>\$ 12,454</b>	<b>\$ 17,000</b>	<b>\$ 1,016,559</b>

Election Service Contract	County Clerk Records Management	County Clerk Records Archive	District Clerk TDCJ	Law Library	County Jury	JP Technology
\$ 105,130	\$ 1,153,644	\$ 302,760	\$ 36,000	\$ 236,830	\$ 44,521	\$ 5,408
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>105,130</u>	<u>1,153,644</u>	<u>302,760</u>	<u>36,000</u>	<u>236,830</u>	<u>44,521</u>	<u>5,408</u>
 3,871	 2,655	 40,296	 -	 3,981	 -	 1,572
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>3,871</u>	<u>2,655</u>	<u>40,296</u>	<u>-</u>	<u>3,981</u>	<u>-</u>	<u>1,572</u>
 -	 -	 -	 -	 -	 -	 -
-	-	-	-	-	-	 3,836
-	-	-	36,000	232,849	44,521	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>101,259</u>	<u>1,150,989</u>	<u>262,464</u>	<u>-</u>	<u>232,849</u>	<u>44,521</u>	<u>3,836</u>
<u>101,259</u>	<u>1,150,989</u>	<u>262,464</u>	<u>36,000</u>	<u>232,849</u>	<u>44,521</u>	<u>3,836</u>
 \$ 105,130	 \$ 1,153,644	 \$ 302,760	 \$ 36,000	 \$ 236,830	 \$ 44,521	 \$ 5,408

**LIBERTY COUNTY, TEXAS**

**COMBINING BALANCE SHEET**

**NONMAJOR GOVERNMENTAL FUNDS**

**SEPTEMBER 30, 2024**

	County & District Court Technology	Court Reporter Service	County Record Preservation	Veterans Treatment Court Program	Time Payment Fee
<b>ASSETS</b>					
Cash and cash equivalents	\$ 5,789	\$ 113,482	\$ 117,211	\$ 26,227	\$ 57,929
Due from other governments	-	-	-	-	-
Due from other funds	-	-	-	-	-
Prepaid items	-	-	-	-	-
<b>Total assets</b>	<b>5,789</b>	<b>113,482</b>	<b>117,211</b>	<b>26,227</b>	<b>57,929</b>
<b>LIABILITIES</b>					
Accounts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to other governments	-	-	-	-	-
Due to other funds	-	-	-	-	-
Unearned revenue	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid items	-	-	-	-	-
Restricted:					
Judicial	5,789	113,482	-	-	-
Legal	-	-	-	26,227	57,929
Public safety	-	-	-	-	-
Community developments	-	-	-	-	-
Records management	-	-	117,211	-	-
<b>Total fund balances</b>	<b>5,789</b>	<b>113,482</b>	<b>117,211</b>	<b>26,227</b>	<b>57,929</b>
Total liabilities, deferred inflows, and fund balances					
	<b>\$ 5,789</b>	<b>\$ 113,482</b>	<b>\$ 117,211</b>	<b>\$ 26,227</b>	<b>\$ 57,929</b>

Personal Bond Reimbursement	County Attorney Pre-trial Diversion	District Attorney Pre-trial Diversion	Courthouse Security	District Clerk Records Management	Commissioners' Court Records Management	Constables Forfeitures
\$ 2,834	\$ 301,835	\$ 11,918	\$ 195,852	\$ 156,380	\$ 81,657	\$ 97,161
-	-	-	-	-	-	-
-	-	-	-	-	-	1,557
-	-	-	-	-	-	-
<u>2,834</u>	<u>301,835</u>	<u>11,918</u>	<u>195,852</u>	<u>156,380</u>	<u>81,657</u>	<u>98,718</u>
-	-	4	15	-	666	-
-	-	-	-	-	-	17,000
-	-	2,880	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>2,884</u>	<u>15</u>	<u>-</u>	<u>666</u>	<u>17,000</u>
-	-	-	-	-	-	-
-	301,835	9,034	-	-	-	-
2,834	-	-	195,837	-	-	81,718
-	-	-	-	-	-	-
-	-	-	-	156,380	80,991	-
<u>2,834</u>	<u>301,835</u>	<u>9,034</u>	<u>195,837</u>	<u>156,380</u>	<u>80,991</u>	<u>81,718</u>
<u>\$ 2,834</u>	<u>\$ 301,835</u>	<u>\$ 11,918</u>	<u>\$ 195,852</u>	<u>\$ 156,380</u>	<u>\$ 81,657</u>	<u>\$ 98,718</u>

**LIBERTY COUNTY, TEXAS**

**COMBINING BALANCE SHEET**

**NONMAJOR GOVERNMENTAL FUNDS**

**SEPTEMBER 30, 2024**

	JUV Local Truancy Prevention & Division	DARE	District Attorney Federal Forfeiture	County Sheriff Forfeitures	Constable Precinct 4 Forfeiture
<b>ASSETS</b>					
Cash and cash equivalents	\$ 140,871	\$ -	\$ 20,138	\$ 157,000	\$ 1,557
Due from other governments	-	-	-	-	-
Due from other funds	-	-	-	-	-
Prepaid items	-	-	-	-	-
<b>Total assets</b>	<b>140,871</b>	<b>-</b>	<b>20,138</b>	<b>157,000</b>	<b>1,557</b>
<b>LIABILITIES</b>					
Accounts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to other governments	-	-	-	-	-
Due to other funds	-	-	-	-	1,557
Unearned revenue	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,557</b>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid items	-	-	-	-	-
Restricted:					
Judicial	-	-	20,138	-	-
Legal	-	-	-	-	-
Public safety	140,871	-	-	157,000	-
Community developments	-	-	-	-	-
Records management	-	-	-	-	-
<b>Total fund balances</b>	<b>140,871</b>	<b>-</b>	<b>20,138</b>	<b>157,000</b>	<b>-</b>
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 140,871</b>	<b>\$ -</b>	<b>\$ 20,138</b>	<b>\$ 157,000</b>	<b>\$ 1,557</b>

Constable Precinct 2 Forfeiture	County Clerk Vital Statistics Records	CDBG Grant	LATCF Grant	CDBG Grant	Highway Planning & Construction	OPIOID FUND
\$ -	\$ 16,202	\$ 983	\$ 219,114	\$ -	\$ -	\$ 199,200
-	-	265,376	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	16,006	-
<u>-</u>	<u>16,202</u>	<u>266,359</u>	<u>219,114</u>	<u>-</u>	<u>16,006</u>	<u>199,200</u>
 - 479	 4,359	 -	 -	 -	 -	 -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	262,000	-	-	-	-
-	-	-	219,114	-	-	-
<u>-</u>	<u>479</u>	<u>266,359</u>	<u>219,114</u>	<u>-</u>	<u>-</u>	<u>-</u>
 - - -	 - - -	 - - -	 - - -	 - - -	 16,006	 -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	199,200
-	-	-	-	-	-	-
<u>-</u>	<u>15,723</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>15,723</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,006</u>	<u>199,200</u>
 \$ -	 \$ 16,202	 \$ 266,359	 \$ 219,114	 \$ -	 \$ 16,006	 \$ 199,200

**LIBERTY COUNTY, TEXAS**

**COMBINING BALANCE SHEET**

**NONMAJOR GOVERNMENTAL FUNDS**

**SEPTEMBER 30, 2024**

	GLO MIT MOD Grant	2020 EA Cares Act Grant	2020 EA Election Security Grant	Veteran's Save Grant	2020 EA CTCL Grant
<b>ASSETS</b>					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 40	\$ -
Due from other governments	1,164,397	-	-	16,960	-
Due from other funds	-	-	-	-	-
Prepaid items	-	-	-	-	-
<b>Total assets</b>	<b>1,164,397</b>	<b>-</b>	<b>-</b>	<b>17,000</b>	<b>-</b>
<b>LIABILITIES</b>					
Accounts payable	1,164,397	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to other governments	-	-	-	-	-
Due to other funds	-	-	-	17,000	-
Unearned revenue	-	-	-	-	-
<b>Total liabilities</b>	<b>1,164,397</b>	<b>-</b>	<b>-</b>	<b>17,000</b>	<b>-</b>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid items	-	-	-	-	-
Restricted:					
Judicial	-	-	-	-	-
Legal	-	-	-	-	-
Public safety	-	-	-	-	-
Community developments	-	-	-	-	-
Records management	-	-	-	-	-
<b>Total fund balances</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 1,164,397</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 17,000</b>	<b>\$ -</b>

Rural SO/P Salary Assistance Grant	County Attorney Check Collection	Justice Court Building Security	Totals
\$ 53,450	\$ 13,024	\$ 14,882	\$ 5,214,237
-	-	-	1,463,522
-	-	-	1,557
-	-	-	16,006
<u>53,450</u>	<u>13,024</u>	<u>14,882</u>	<u>6,695,322</u>
		-	1,227,363
		-	38,115
53,450	-	-	56,330
-	-	-	297,557
-	-	-	219,114
<u>53,450</u>	<u>-</u>	<u>-</u>	<u>1,838,479</u>
		-	16,006
		-	143,245
	13,024	-	1,003,674
	-	14,882	792,342
	-	-	1,016,559
	-	-	1,885,017
<u>-</u>	<u>13,024</u>	<u>14,882</u>	<u>4,856,843</u>
<u>\$ 53,450</u>	<u>\$ 13,024</u>	<u>\$ 14,882</u>	<u>\$ 6,695,322</u>

**LIBERTY COUNTY, TEXAS**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES**

**NONMAJOR GOVERNMENTAL FUNDS**

**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	District Attorney	District Attorney Forfeiture	Child/Crimes Family Violence	Victims Assistance Coordinator	Land Acquisition
<b>REVENUES</b>					
Fees, fines & forfeitures	\$ -	\$ 41,381	\$ 3,051	\$ -	\$ -
Charges for services	- -	- -	- -	- -	434,020
Intergovernmental	19,000	- -	- -	130,851	- -
Investment earnings	- -	11,659	- -	- -	- -
Other revenues	- -	- -	- -	- -	- -
<b>Total revenues</b>	<b>19,000</b>	<b>53,040</b>	<b>3,051</b>	<b>130,851</b>	<b>434,020</b>
<b>EXPENDITURES</b>					
Current expenditures:					
General government	- -	- -	- -	- -	- -
Judicial	- -	- -	- -	- -	- -
Legal	16,148	20,531	- -	- -	- -
Public safety	- -	- -	- -	141,214	- -
Public transportation	- -	- -	- -	- -	6,881
Other	- -	- -	- -	- -	- -
Capital outlay	- -	- -	- -	- -	- -
<b>Total expenditures</b>	<b>16,148</b>	<b>20,531</b>	<b>- -</b>	<b>141,214</b>	<b>6,881</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>					
	2,852	32,509	3,051	(10,363)	427,139
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	- -	- -	- -	10,363	- -
Transfers out	- -	(6,804)	- -	- -	- -
<b>Total other financing sources (uses)</b>	<b>- -</b>	<b>(6,804)</b>	<b>- -</b>	<b>10,363</b>	<b>- -</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>2,852</b>	<b>25,705</b>	<b>3,051</b>	<b>-</b>	<b>427,139</b>
<b>FUND BALANCE, BEGINNING AS PREVIOUSLY REPORTED</b>					
	16,179	225,065	9,403	- -	589,420
<b>ADJUSTMENTS</b>					
Change to or within the financial reporting entity	- -	- -	- -	- -	- -
Total adjustments	- -	- -	- -	- -	- -
<b>FUND BALANCE, BEGINNING AS PREVIOUSLY REPORTED</b>					
	16,179	225,065	9,403	- -	589,420
<b>FUND BALANCE, ENDING</b>	<b>\$ 19,031</b>	<b>\$ 250,770</b>	<b>\$ 12,454</b>	<b>\$ -</b>	<b>\$ 1,016,559</b>

Election Service Contract	County Clerk Records Management	County Clerk Records Archive	District Clerk TDCJ	Law Library	County Jury	JP Technology
\$ - 142,664	\$ 481,542	\$ 464,790	\$ - 11,000	\$ 60,627	\$ 19,432	\$ 31,365
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>142,664</u>	<u>481,542</u>	<u>464,790</u>	<u>11,000</u>	<u>60,627</u>	<u>19,432</u>	<u>31,365</u>
83,901	602,747	488,374	-	-	-	-
-	-	-	-	22,948	1,301	24,141
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>83,901</u>	<u>602,747</u>	<u>488,374</u>	<u>-</u>	<u>22,948</u>	<u>1,301</u>	<u>26,673</u>
58,763	(121,205)	(23,584)	11,000	37,679	18,131	4,692
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
58,763	(121,205)	(23,584)	11,000	37,679	18,131	4,692
<u>42,496</u>	<u>1,272,194</u>	<u>286,048</u>	<u>25,000</u>	<u>195,170</u>	<u>26,390</u>	<u>(856)</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>42,496</u>	<u>1,272,194</u>	<u>286,048</u>	<u>25,000</u>	<u>195,170</u>	<u>26,390</u>	<u>(856)</u>
\$ 101,259	\$ 1,150,989	\$ 262,464	\$ 36,000	\$ 232,849	\$ 44,521	\$ 3,836

**LIBERTY COUNTY, TEXAS**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES**

**NONMAJOR GOVERNMENTAL FUNDS**

**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	County & District Court Technology	Court Reporter Service	County Records Preservation	Veterans Treatment Court Program	Time Payment Fee
<b>REVENUES</b>					
Fees, fines & forfeitures	\$ 1,372	\$ 43,405	\$ 2,942	\$ 7,267	\$ 17,597
Charges for services	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Investment earnings	-	-	-	-	-
Other revenues	-	-	-	148	-
Total revenues	<u>1,372</u>	<u>43,405</u>	<u>2,942</u>	<u>7,415</u>	<u>17,597</u>
<b>EXPENDITURES</b>					
Current expenditures:					
General government	-	-	-	-	-
Judicial	-	-	-	-	-
Legal	-	-	-	-	-
Public safety	-	-	-	-	-
Public transportation	-	-	-	-	-
Other	-	835	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>-</u>	<u>835</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>					
	<u>1,372</u>	<u>42,570</u>	<u>2,942</u>	<u>7,415</u>	<u>17,597</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>					
	<u>1,372</u>	<u>42,570</u>	<u>2,942</u>	<u>7,415</u>	<u>17,597</u>
<b>FUND BALANCE, BEGINNING AS PREVIOUSLY REPORTED</b>					
	<u>4,417</u>	<u>70,912</u>	<u>114,269</u>	<u>18,812</u>	<u>40,332</u>
<b>ADJUSTMENTS</b>					
Change to or within the financial reporting entity	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total adjustments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE, BEGINNING AS PREVIOUSLY REPORTED</b>					
	<u>4,417</u>	<u>70,912</u>	<u>114,269</u>	<u>18,812</u>	<u>40,332</u>
<b>FUND BALANCE, ENDING</b>					
	<u>\$ 5,789</u>	<u>\$ 113,482</u>	<u>\$ 117,211</u>	<u>\$ 26,227</u>	<u>\$ 57,929</u>

Personal Bond Reimbursement	County Attorney Pre-trial Diversion	District Attorney Pre-trial Diversion	Courthouse Security	District Clerk Records Management	Commissioners' Court Records Management	Constables Forfeitures
\$ 2,136	\$ 37,340	\$ -	\$ 81,718	\$ 49,156	\$ 1,818	\$ 10,701
-	-	-	-	-	-	-
-	-	7,680	-	-	-	-
-	-	-	-	-	-	3,978
-	-	-	-	-	-	-
<u>2,136</u>	<u>37,340</u>	<u>7,680</u>	<u>81,718</u>	<u>49,156</u>	<u>1,818</u>	<u>14,679</u>
-	-	-	-	-	9,704	-
-	-	-	74,159	-	-	-
-	-	-	-	-	-	-
-	9,842	22,544	-	-	-	19,444
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>-</u>	<u>9,842</u>	<u>22,544</u>	<u>74,159</u>	<u>-</u>	<u>9,704</u>	<u>19,444</u>
<u>2,136</u>	<u>27,498</u>	<u>(14,864)</u>	<u>7,559</u>	<u>49,156</u>	<u>(7,886)</u>	<u>(4,765)</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>2,136</u>	<u>27,498</u>	<u>(14,864)</u>	<u>7,559</u>	<u>49,156</u>	<u>(7,886)</u>	<u>(4,765)</u>
<u>698</u>	<u>274,337</u>	<u>23,898</u>	<u>188,278</u>	<u>107,224</u>	<u>88,877</u>	<u>86,483</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>698</u>	<u>274,337</u>	<u>23,898</u>	<u>188,278</u>	<u>107,224</u>	<u>88,877</u>	<u>86,483</u>
<u>\$ 2,834</u>	<u>\$ 301,835</u>	<u>\$ 9,034</u>	<u>\$ 195,837</u>	<u>\$ 156,380</u>	<u>\$ 80,991</u>	<u>\$ 81,718</u>

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

	JUV Local Truancy Prevention & Diversion	DARE	District Attorney Federal Forfeiture	Jail Commissary	County Sheriff Forfeitures
<b>REVENUES</b>					
Fees, fines & forfeitures	\$ 38,142	\$ -	\$ -		\$ 79,828
Charges for services	-	-	-		-
Intergovernmental	-	-	-		-
Investment earnings	-	-	928		1,178
Other revenues	-	-	-		-
Total revenues	<u>38,142</u>	<u>-</u>	<u>928</u>		<u>81,006</u>
<b>EXPENDITURES</b>					
Current expenditures:					
General government	-	-	-		-
Judicial	-	-	-		-
Legal	-	-	-		-
Public safety	-	-	-		75,905
Public transportation	-	-	-		-
Other	-	-	-		-
Capital outlay	-	-	-		78,285
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>		<u>154,190</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>					
	<u>38,142</u>	<u>-</u>	<u>928</u>		<u>(73,184)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-		-
Transfers out	-	-	-		(3,418)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>		<u>(3,418)</u>
<b>NET CHANGE IN FUND BALANCE</b>					
	<u>38,142</u>	<u>-</u>	<u>928</u>		<u>(76,602)</u>
<b>FUND BALANCE, BEGINNING AS PREVIOUSLY REPORTED</b>					
	<u>102,729</u>	<u>-</u>	<u>19,210</u>	<u>453,311</u>	<u>233,602</u>
<b>ADJUSTMENTS</b>					
Change to or within the financial reporting entity	-	-	-	(453,311)	-
Total adjustments	<u>-</u>	<u>-</u>	<u>-</u>	<u>(453,311)</u>	<u>-</u>
<b>FUND BALANCE, BEGINNING AS PREVIOUSLY REPORTED</b>					
	<u>102,729</u>	<u>-</u>	<u>19,210</u>	<u>-</u>	<u>233,602</u>
<b>FUND BALANCE, ENDING</b>					
	<u>\$ 140,871</u>	<u>\$ -</u>	<u>\$ 20,138</u>	<u>\$ -</u>	<u>\$ 157,000</u>

Constable Precinct 4 Forfeiture	Constable Precinct 2 Forfeiture	County Clerk Vital Statistics Records	CDBG Grant	LATCF Grant	CDBG Grant	Highway Planning & Construction
\$ -	\$ -	\$ 5,628	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	96,687	-	-	-
10	-	-	-	-	-	-
<u>10</u>	<u>-</u>	<u>5,628</u>	<u>96,687</u>	<u>-</u>	<u>-</u>	<u>-</u>
		8,451	96,687	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,557	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>1,557</u>	<u>-</u>	<u>8,451</u>	<u>96,687</u>	<u>-</u>	<u>-</u>	<u>-</u>
(1,547)	-	(2,823)	-	-	-	-
<u>(1,547)</u>	<u>-</u>	<u>(2,823)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-	-
-	-	-	-	-	(109,557)	-
-	-	-	-	-	(109,557)	-
(1,547)	-	(2,823)	-	-	(109,557)	-
<u>1,547</u>	<u>-</u>	<u>18,546</u>	<u>-</u>	<u>-</u>	<u>109,557</u>	<u>16,006</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>1,547</u>	<u>-</u>	<u>18,546</u>	<u>-</u>	<u>-</u>	<u>109,557</u>	<u>16,006</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,723</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,006</u>

**LIBERTY COUNTY, TEXAS**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES**

**NONMAJOR GOVERNMENTAL FUNDS**

**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	OPIOID FUND	GLO MIT MOD Grant	2020 EA Cares Act Grant	2020 EA Election Security Grant
<b>REVENUES</b>				
Fees, fines & forfeitures	\$ -	\$ -	\$ -	\$ -
Charges for services	- -	- -	- -	- -
Intergovernmental	32,441	1,660,122	- -	- -
Investment earnings	- -	- -	- -	- -
Other revenues	- -	- -	- -	- -
<b>Total revenues</b>	<b>32,441</b>	<b>1,660,122</b>	<b>- -</b>	<b>- -</b>
<b>EXPENDITURES</b>				
Current expenditures:				
General government	- -	1,660,122	- -	- -
Judicial	- -	- -	- -	- -
Legal	- -	- -	- -	- -
Public safety	- -	- -	- -	- -
Public transportation	- -	- -	- -	- -
Other	- -	- -	- -	- -
Capital outlay	- -	- -	- -	- -
<b>Total expenditures</b>	<b>- -</b>	<b>1,660,122</b>	<b>- -</b>	<b>- -</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>32,441</b>	<b>- -</b>	<b>- -</b>	<b>- -</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	- -	- -	- -	- -
Transfers out	- -	- -	- -	- -
<b>Total other financing sources (uses)</b>	<b>- -</b>	<b>- -</b>	<b>- -</b>	<b>- -</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>32,441</b>	<b>- -</b>	<b>- -</b>	<b>- -</b>
<b>FUND BALANCE, BEGINNING AS PREVIOUSLY REPORTED</b>	<b>166,759</b>	<b>- -</b>	<b>- -</b>	<b>- -</b>
<b>ADJUSTMENTS</b>				
Change to or within the financial reporting entity	- -	- -	- -	- -
<b>Total adjustments</b>	<b>- -</b>	<b>- -</b>	<b>- -</b>	<b>- -</b>
<b>FUND BALANCE, BEGINNING AS PREVIOUSLY REPORTED</b>	<b>166,759</b>	<b>- -</b>	<b>- -</b>	<b>- -</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 199,200</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Veteran's Save Grant	2020 EA CTCL Grant	Rural SO/P Salary Assistance Grant	County Attorney Check Collection	Juvenile Probation	Justice Court Building Security	Totals
\$ -	\$ -	\$ -	\$ -	\$ 9,170	\$ 1,490,408	
39,214	-	996,550	-	-	-	587,684
-	-	12,540	-	-	-	2,982,545
-	-	-	716	-	-	30,293
<u>39,214</u>	<u>-</u>	<u>1,009,090</u>	<u>716</u>	<u>9,170</u>	<u>-</u>	<u>864</u>
						<u>5,091,794</u>
39,211	-	-	-	-	-	2,989,197
-	-	-	-	8,776	131,325	
-	-	977,728	-	-	-	1,014,407
-	-	-	-	-	-	270,506
-	-	-	-	-	-	6,881
-	-	-	-	-	-	835
-	-	30,380	-	-	-	111,197
<u>39,211</u>	<u>-</u>	<u>1,008,108</u>	<u>-</u>	<u>8,776</u>	<u>-</u>	<u>4,524,348</u>
<u>3</u>	<u>-</u>	<u>982</u>	<u>716</u>	<u>394</u>	<u>-</u>	<u>567,446</u>
-	-	-	-	-	-	10,363
<u>(3)</u>	<u>-</u>	<u>(982)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(120,764)</u>
<u>(3)</u>	<u>-</u>	<u>(982)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(110,401)</u>
-	-	-	716	394	-	457,045
-	-	-	12,308	60,683	14,488	4,913,792
-	-	-	-	(60,683)	-	(513,994)
-	-	-	-	(60,683)	-	(513,994)
-	-	-	12,308	-	14,488	4,399,798
\$ -	\$ -	\$ -	\$ 13,024	\$ -	\$ 14,882	\$ 4,856,843

**LIBERTY COUNTY, TEXAS**

## COMBINING STATEMENT OF FIDUCIARY NET POSITION

## CUSTODIAL FUNDS

SEPTEMBER 30, 2024

	Jail Commissary	County Sheriff Seizure	Old River Drainage District #1	Inmate Release	County Officials
<b>ASSETS</b>					
Cash and cash equivalents	\$ 507,032	\$ 449,358	\$ 288,031	\$ 273,537	\$ 24,510,168
Total assets	507,032	449,358	288,031	273,537	24,510,168
<b>LIABILITIES</b>					
Accounts payable	-	2,008	11,062	-	-
Total liabilities	-	2,008	11,062	-	-
<b>NET POSITION</b>					
Restricted for individuals, organizations and other governments	507,032	447,350	276,969	273,537	24,510,168
Total net position	\$ 507,032	\$ 447,350	\$ 276,969	\$ 273,537	\$ 24,510,168

State Court Costs	CS & CD Civil Fees	County Attorney Seizure	CS & CD Programs	Juvenile Probation	District Attorney Seizure	LCSO Fine & Bond Account	Court Facility Fee
\$ 177,170	\$ 58,157	\$ 45,738	\$ 648,803	\$ 47,811	\$ 12,105	\$ 498	\$ 88,173
177,170	58,157	45,738	648,803	47,811	12,105	498	88,173
2,263	-	-	2,151	147	-	-	-
2,263	-	-	2,151	147	-	-	-
174,907	58,157	45,738	646,652	47,664	12,105	498	88,173
\$ 174,907	\$ 58,157	\$ 45,738	\$ 646,652	\$ 47,664	\$ 12,105	\$ 498	\$ 88,173

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**LIBERTY COUNTY, TEXAS**

COMBINING STATEMENT OF FIDUCIARY NET POSITION

CUSTODIAL FUNDS

SEPTEMBER 30, 2024

	Interpreter/ Language Access	County Dispute Resolution	Justice Court Support	Judicial Education & Support	Total Custodial Funds
<b>ASSETS</b>					
Cash and cash equivalents	\$ 1,141	\$ 6,246	\$ 141,292	\$ 3,147	\$ 27,258,407
Total assets	1,141	6,246	141,292	3,147	27,258,407
<b>LIABILITIES</b>					
Accounts payable	3,004	6,117	-	-	26,752
Total liabilities	3,004	6,117	-	-	26,752
<b>NET POSITION</b>					
Restricted for individuals, organizations and other governments	(1,863)	129	141,292	3,147	27,231,655
Total net position	\$ (1,863)	\$ 129	\$ 141,292	\$ 3,147	\$ 27,231,655

**LIBERTY COUNTY, TEXAS**

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**

**CUSTODIAL FUNDS**

**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	<b>Jail Commissary</b>	<b>County Sheriff Seizure</b>	<b>Old River Drainage District #1</b>	<b>Inmate Release</b>	<b>County Officials</b>
<b>INCREASES</b>					
Seizures	\$ -	\$ 52,636	\$ -	\$ -	\$ -
Fines, fees and bonds	-	-	-	448,777	-
Probation revenues	-	-	-	-	-
Collections	-	-	731,194	-	13,021,478
Other	53,721	-	-	-	-
Interest	-	3,092	2,262	-	-
<b>Total increases</b>	<b>53,721</b>	<b>55,728</b>	<b>733,456</b>	<b>448,777</b>	<b>13,021,478</b>
<b>DECREASES</b>					
Operational expenses	-	120,644	691,265	-	1,642,572
Disbursements to beneficiaries	-	-	-	-	-
Collections distributed	-	-	-	347,703	-
<b>Total decreases</b>	<b>-</b>	<b>120,644</b>	<b>691,265</b>	<b>347,703</b>	<b>1,642,572</b>
<b>NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION</b>					
	<b>53,721</b>	<b>(64,916)</b>	<b>42,191</b>	<b>101,074</b>	<b>11,378,906</b>
<b>FIDUCIARY NET POSITION, BEGINNING</b>					
	<b>-</b>	<b>512,266</b>	<b>234,778</b>	<b>172,463</b>	<b>13,131,262</b>
<b>ADJUSTMENTS</b>					
Change to or within the financial reporting entity	453,311	-	-	-	-
Total adjustments	453,311	-	-	-	-
<b>FUND BALANCES, BEGINNING AS RESTATED</b>					
	<b>453,311</b>	<b>512,266</b>	<b>234,778</b>	<b>172,463</b>	<b>13,131,262</b>
<b>FIDUCIARY NET POSITION, ENDING</b>					
	<b>\$ 507,032</b>	<b>\$ 447,350</b>	<b>\$ 276,969</b>	<b>\$ 273,537</b>	<b>\$ 24,510,168</b>

State Court Costs	CS & CD Civil Fees	County Attorney Seizure	CS & CD Programs	Juvenile Probation	District Attorney Seizure	LCSO Fine & Bond Account	Court Facility Fee
\$ -	\$ -	\$ 45,738	\$ -	\$ -	\$ -	\$ -	\$ -
		5,000	-	-	-	-	34,736
-	-	-	1,604,301	573,478	-	-	-
-	-	-	-	-	-	1,353	-
-	-	-	-	-	-	-	-
-	362	-	3,687	-	-	-	-
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
-	5,362	45,738	1,607,988	573,478	-	1,353	34,736
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
655,201	5,242	-	1,373,971	586,497	12,497	-	-
-	-	-	-	-	-	750	-
-	-	-	-	-	-	-	-
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
655,201	5,242	-	1,373,971	586,497	12,497	750	-
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
(655,201)	120	45,738	234,017	(13,019)	(12,497)	603	34,736
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
830,108	58,037	-	412,635	-	24,602	(105)	53,437
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
-	-	-	-	60,683	-	-	-
-	-	-	-	60,683	-	-	-
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
830,108	58,037	-	412,635	60,683	24,602	(105)	53,437
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\$ 174,907	\$ 58,157	\$ 45,738	\$ 646,652	\$ 47,664	\$ 12,105	\$ 498	\$ 88,173

**LIBERTY COUNTY, TEXAS**

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

CUSTODIAL FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Interpreter/ Language Access	County Dispute Resolution	Justice Court Support	Judicial Education & Support	Total Custodial Funds
<b>INCREASES</b>					
Seizures	\$ -	\$ -	\$ -	\$ -	\$ 98,374
Fines, fees and bonds	-	38,443	57,776	-	584,732
Probation revenues	-	-	-	-	2,177,779
Collections	13,554	-	-	-	13,767,579
Other	-	-	-	1,380	55,101
Interest	-	-	-	-	9,403
Total increases	<u>13,554</u>	<u>38,443</u>	<u>57,776</u>	<u>1,380</u>	<u>16,692,968</u>
<b>DECREASES</b>					
Operational expenses	15,101	38,888	884	-	5,142,762
Disbursements to beneficiaries	-	-	-	-	750
Collections distributed	-	-	-	-	347,703
Total decreases	<u>15,101</u>	<u>38,888</u>	<u>884</u>	<u>-</u>	<u>5,491,215</u>
<b>NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION</b>					
	<u>(1,547)</u>	<u>(445)</u>	<u>56,892</u>	<u>1,380</u>	<u>11,201,753</u>
<b>FIDUCIARY NET POSITION, BEGINNING</b>					
	<u>(316)</u>	<u>574</u>	<u>84,400</u>	<u>1,767</u>	<u>15,515,908</u>
<b>ADJUSTMENTS</b>					
Change to or within the financial reporting entity	-	-	-	-	513,994
Total adjustments	-	-	-	-	513,994
<b>FUND BALANCES, BEGINNING AS RESTATED</b>					
	<u>(316)</u>	<u>574</u>	<u>84,400</u>	<u>1,767</u>	<u>16,029,902</u>
<b>FIDUCIARY NET POSITION, ENDING</b>					
	<u>\$ (1,863)</u>	<u>\$ 129</u>	<u>\$ 141,292</u>	<u>\$ 3,147</u>	<u>\$ 27,231,655</u>