

BAILEY COUNTY, TEXAS
ANNUAL FINANCIAL REPORT
FOR YEAR ENDED
SEPTEMBER 30, 2023

BAILEY COUNTY, TEXAS
ANNUAL FINANCIAL REPORT
FOR YEAR ENDED SEPTEMBER 30, 2023

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PART I
INTRODUCTORY SECTION

**BAILEY COUNTY, TEXAS
PRINCIPAL COUNTY OFFICIALS**

SEPTEMBER 30, 2023

Basil Nash	County Judge
Gary Don Gratin	Commissioner, Precinct #1
Mike Slayden	Commissioner, Precinct #2
Cody Black	Commissioner, Precinct #3
Jim Daniel	Commissioner, Precinct #4
Kathryn Gurley	Judge, 287 th Judicial District
Jackie R. Claborn II	District Attorney
Lupita Pineda	District Clerk
Michaela Kee	County Attorney
Irene Espinoza	County Clerk
Maria Gonzalez	County Tax Assessor/Collector
Shonda L. Black	County Treasurer
Richard Wills	County Sheriff
Rodney Baker	Justice of the Peace
Vacant	County Constable

PART II
FINANCIAL SECTION

To The Honorable County Judge and
Commissioners Comprising the
Commissioners' Court of
Bailey County, Texas

INDEPENDENT AUDITORS' REPORT

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Bailey County, Texas, as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise Bailey County, Texas's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Bailey County, Texas, as of September 30, 2023, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Bailey County, Texas'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.

Auditors' Responsibilities for the Audit of the Financial Statements

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

there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted 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 Bailey County, Texas'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 Bailey County, Texas'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 budgetary comparison schedules, the schedule of changes in net pension liability and related ratios, and the schedule of employer contributions on pages 34 – 39 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.

The County has omitted the Management's Discussion and Analysis (MD&A) that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. The MD&A, 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. The independent auditors' opinion is not affected by the omission of the MD&A.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Bailey County, Texas's basic financial statements. The accompanying combining nonmajor and fiduciary fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining nonmajor and fiduciary fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

DOSHIER, PICKENS & FRANCIS, L.L.C.

DOSHIER, PICKENS & FRANCIS, LLC
Amarillo, Texas
April 5, 2024

BASIC FINANCIAL STATEMENTS

**BAILEY COUNTY, TEXAS
STATEMENT OF NET POSITION
SEPTEMBER 30, 2023**

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 2,418,456
Accounts receivable, net	550,379
Delinquent taxes receivable, net	78,867
Due from other governmental entities	60,654
Prepaid items	78,657
Net pension asset	510,344
Capital assets, net of accumulated depreciation	4,117,950
Total assets	7,815,307
DEFERRED OUTFLOWS OF RESOURCES	
Pension contributions	72,410
Pension economic/demographic losses	12,196
Pension deficient earnings	176,378
Pension assumption changes	114,988
Total deferred outflows of resources	375,972
LIABILITIES	
Accounts payable	457,712
Due to other governmental entities	7,517
Accrued interest	38,329
Other accrued	81,648
Noncurrent liabilities:	
Due within one year	659,537
Due in more than one year	838,151
Total liabilities	2,082,894
DEFERRED INFLOWS OF RESOURCES	
Pension economic/demographic gains	179,260
Pension assumption changes	56,623
Total deferred inflows of resources	235,883
NET POSITION	
Net investment in capital assets	2,700,945
Restricted:	
By enabling legislation	498,024
Debt service	67,514
Special purposes	524,627
Unrestricted	2,081,392
Total net position	\$ 5,872,502

The notes to the financial statements are an integral part of this statement.

**BAILEY COUNTY, TEXAS
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2023**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Governmental Activities
Primary government					
Governmental Activities:					
Administrative	\$ 1,154,350	\$ 115,407	\$ 173,307	\$ -	\$ (865,636)
Judicial	756,070	152,688	209,997	-	(393,385)
Elections	28,723	-	-	-	(28,723)
Public facilities	110,554	25,401	-	-	(85,153)
Public safety	2,526,050	9,423	1,187,936	-	(1,328,691)
Road and bridge	1,458,675	378,705	114,925	-	(965,045)
Public service	1,076,020	191,357	-	-	(884,663)
Interest on long-term debt	39,412	-	-	-	(39,412)
Total	\$ 7,149,854	\$ 872,981	\$ 1,686,165	\$ -	(4,590,708)
General revenues:					
Taxes:					
Property taxes, levied for general purposes					2,519,363
Property taxes, levied for road and bridge					818,578
Property taxes, levied for debt service					311,975
Payments in lieu of taxes					235,195
Mixed beverage taxes					8,020
Sales tax					365,621
Investment earnings					119,208
Miscellaneous					304,116
Total general revenues					4,682,076
Change in net position					91,368
Net position - beginning					5,781,134
Net position - ending					\$ 5,872,502

The notes to the financial statements are an integral part of this statement.

**BAILEY COUNTY, TEXAS
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023**

	<u>General Fund</u>	<u>EMS Fund</u>	<u>COVID-19 Grants</u>
ASSETS			
Cash and cash equivalents	\$ 995,936	\$ 71,923	\$ 628,646
Accounts receivable, net	316,026	175,308	-
Delinquent taxes receivable, net	67,963	-	-
Due from other funds	83,089	-	-
Due from other governments	60,654	-	-
Prepaid items	59,397	4,714	-
	<u>1,583,065</u>	<u>251,945</u>	<u>628,646</u>
Total assets	<u>\$ 1,583,065</u>	<u>\$ 251,945</u>	<u>\$ 628,646</u>
LIABILITIES			
Accounts payable	\$ 280,288	\$ 37,209	\$ 80,963
Due to other funds	-	5,279	23,384
Due to other governmental entities	7,517	-	-
Other accrued expenses	41,864	12,575	-
	<u>329,669</u>	<u>55,063</u>	<u>104,347</u>
Total liabilities	<u>329,669</u>	<u>55,063</u>	<u>104,347</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - delinquent property taxes	47,305	-	-
Unavailable revenue - accounts receivable	84,328	168,654	-
	<u>131,633</u>	<u>168,654</u>	<u>-</u>
Total deferred inflows of resources	<u>131,633</u>	<u>168,654</u>	<u>-</u>
FUND BALANCES			
Non-spendable:			
Prepaid items	59,397	4,714	-
Restricted:			
By enabling legislation for special projects	-	-	-
Debt service	-	-	-
Special projects	-	-	524,299
Committed for:			
Special projects	3,219	23,514	-
Unassigned (deficit)	1,059,147	-	-
	<u>1,121,763</u>	<u>28,228</u>	<u>524,299</u>
Total fund balances	<u>1,121,763</u>	<u>28,228</u>	<u>524,299</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,583,065</u>	<u>\$ 251,945</u>	<u>\$ 628,646</u>

<u>Non-Major Governmental</u>	<u>Total Governmental</u>
\$ 721,951	\$ 2,418,456
59,045	550,379
10,904	78,867
-	83,089
-	60,654
14,546	78,657
<u>\$ 806,446</u>	<u>\$ 3,270,102</u>
\$ 59,252	\$ 457,712
54,426	83,089
-	7,517
27,209	81,648
<u>140,887</u>	<u>629,966</u>
7,504	54,809
-	252,982
<u>7,504</u>	<u>307,791</u>
14,546	78,657
498,024	498,024
67,514	67,514
328	524,627
147,375	174,108
(69,732)	989,415
<u>658,055</u>	<u>2,332,345</u>
<u>\$ 806,446</u>	<u>\$ 3,270,102</u>

The notes to the financial statements are an integral part of this statement.

BAILEY COUNTY, TEXAS
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2023

Amounts reported for governmental activities in the Statement of Net Position are different because:

Total fund balance - governmental funds	\$	2,332,345
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in this fund financial statement, but are reported in the governmental activities of the Statement of Net Position.		4,117,950
Certain accounts receivable are not available to pay for current-period expenditures and, therefore, are shown as unavailable revenues in the fund financial statements		307,791
The net pension asset is not a current financial resource and therefore, is not reported in the fund financial statement, but is reported in the governmental activities of the Statement of Net Position.		510,344
Pension contributions paid after the measurement date, December 31, 2022, and before September 30, 2023 are expensed in the governmental funds and shown as deferred outflows of resources in the government-wide financial statements.		72,410
Pension losses, deficient earnings, and assumption changes are shown as deferred outflows of resources in the government-wide financial statements.		
Pension economic/demographic losses		12,196
Pension deficient earnings		176,378
Pension assumption changes		114,988
Pension gains, and excess earnings are shown as deferred inflows of resources in the government-wide financial statements.		
Pension economic/demographic gains		(179,260)
Pension assumption changes		(56,623)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the fund financial statements:		
Accrued interest payable		(38,329)
Bonds, notes and leases payable		(1,417,007)
Unamortized bond premiums		(14,194)
Accrued compensated absences		(66,487)
		(1,536,017)
Net position - governmental activities	\$	5,872,502

The notes to the financial statements are an integral part of this statement.

BAILEY COUNTY, TEXAS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	<u>General Fund</u>	<u>EMS Fund</u>	<u>COVID-19 Grants</u>
REVENUES			
Property taxes	\$ 2,538,909	\$ -	\$ -
Payments in lieu of taxes	235,195	-	-
Sales and miscellaneous taxes	373,641	-	-
Licenses and fees	126,018	295,860	-
Fines and forfeitures	84,992	-	-
Intergovernmental	1,464,468	-	50,000
Investment earnings	106,956	2,432	3,847
Miscellaneous	218,624	1,961	-
Total revenues	<u>5,148,803</u>	<u>300,253</u>	<u>53,847</u>
EXPENDITURES			
Current:			
Administrative	1,092,322	-	14,868
Judicial	756,646	-	-
Elections	28,723	-	-
Public facilities	108,008	-	-
Public safety	2,270,895	-	-
Road and bridge	-	-	-
Public service	180,015	1,005,245	10,562
Debt service:			
Principal	74,372	-	-
Interest	2,753	-	-
Capital outlay	62,919	-	235,611
Total expenditures	<u>4,576,653</u>	<u>1,005,245</u>	<u>261,041</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>572,150</u>	<u>(704,992)</u>	<u>(207,194)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	41,514	668,794	20,439
Transfers out	(694,010)	(20,439)	(60,588)
Total other financing sources (uses)	<u>(652,496)</u>	<u>648,355</u>	<u>(40,149)</u>
NET CHANGE IN FUND BALANCES	(80,346)	(56,637)	(247,343)
FUND BALANCES - BEGINNING	<u>1,202,109</u>	<u>84,865</u>	<u>771,642</u>
FUND BALANCES - ENDING	<u>\$ 1,121,763</u>	<u>\$ 28,228</u>	<u>\$ 524,299</u>

<u>Non-Major Governmental</u>	<u>Total Governmental Funds</u>
\$ 1,133,592	\$ 3,672,501
-	235,195
-	373,641
424,357	846,235
-	84,992
171,567	1,686,035
5,973	119,208
109,062	329,647
<u>1,844,551</u>	<u>7,347,454</u>
1,481	1,108,671
13,059	769,705
-	28,723
-	108,008
86,623	2,357,518
1,065,790	1,065,790
-	1,195,822
467,548	541,920
36,603	39,356
167,029	465,559
<u>1,838,133</u>	<u>7,681,072</u>
<u>6,418</u>	<u>(333,618)</u>
46,240	776,987
<u>(1,950)</u>	<u>(776,987)</u>
<u>44,290</u>	<u>-</u>
50,708	(333,618)
607,347	2,665,963
<u>\$ 658,055</u>	<u>\$ 2,332,345</u>

The notes to the financial statements are an integral part of this statement.

**BAILEY COUNTY, TEXAS
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2023**

Amounts reported for Governmental Activities in the Statement of Activities are different because:

Net change in fund balances - total governmental funds:	\$	(333,618)
<p>Governmental funds report outlays for capital assets as expenditures because such outlays use current financial resources. In contrast, the Statement of Activities reports only a portion of the outlay as expense. The outlay is allocated over the assets' estimated useful lives as depreciation expense for the period.</p> <p>This is the amount by which capital outlays, \$465,559, were exceeded by depreciation, \$780,884, in the current period.</p>		
		(315,325)
<p>Revenues in the Statement of Activities that do not provide current financial resources are fully deferred in the Statement of Revenues, Expenditures and Changes in Fund Balances. This amount represents the change in unavailable revenues.</p>		
		(106,232)
<p>In the Statement of Net Position, incurring debt increases long-term liabilities and does not affect the Statement of Activities. Similarly, repayments of principal is an expenditure in the governmental funds, but reduces the liability in the Statement of Net Position.</p>		
Principal repayments:		
Capital lease		167,752
Notes payable		84,168
Bonds payable		290,000
<p>Some expenses reported in the Statement of Activities do not require the use of current financial resources and these are not reported as expenditures in governmental funds:</p>		
Accrued interest on debt, net change		(14,253)
Bond premium amortization		14,195
Compensated absences, net change		180,159
<p>Changes in pension related liabilities, outflows, and inflows reported in the government-wide Statement of Activities are not reported in the governmental funds as revenues or expenditures.</p>		
		124,522
Change in net position - governmental activities	\$	91,368

The notes to the financial statements are an integral part of this statement.

**BAILEY COUNTY, TEXAS
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2023**

	ASSETS	<u>Custodial Funds</u>
Cash and cash equivalents		\$ 916,297
Total assets		<u>916,297</u>
	LIABILITIES	
Due to other governments		<u>42,650</u>
Total liabilities		<u>42,650</u>
	NET POSITION	
Restricted for: Individuals		<u>873,647</u>
Total net position		<u>\$ 873,647</u>

The notes to the financial statements are an integral part of this statement.

BAILEY COUNTY, TEXAS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	<u>Custodial Funds</u>
Additions	
Tax collections	\$ 1,023,104
Trust/Escrow contributions	468,490
Inmate accounts	298,883
Investment earnings	22,864
Total additions	<u>1,813,341</u>
Deductions	
Payments to local governments	1,029,238
Trust/Escrow disbursements	473,472
Inmate accounts	303,397
Total deductions	<u>1,806,107</u>
NET CHANGE IN NET POSITION	7,234
NET POSITION - BEGINNING	<u>866,413</u>
NET POSITION - ENDING	<u><u>\$ 873,647</u></u>

The notes to the financial statements are an integral part of this statement.

BAILEY COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Bailey County, Texas (County) have been prepared in conformity with accounting principles generally accepted in the United States of America (generally accepted accounting principles) (GAAP) for local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The most significant accounting and reporting policies of the County are described in the following notes to the financial statements.

A. Financial Reporting Entity

The County, incorporated in 1918, is a public corporation and political subdivision of the State of Texas. The County is governed by the Commissioners Court, composed of four County Commissioners and the County Judge, all of whom are elected officials.

The County provides a variety of services to advance the welfare, morale, comfort, safety and convenience of the County and its citizens.

The definition of the reporting entity is based primarily on the notion of financial accountability. The elected officials governing the County are accountable to their constituents for their public policy decisions, regardless of whether those decisions are carried out directly through the operations of the County or by their appointees through the operations of a separate entity. Therefore, the County is not only financially accountable for the organizations that make up its legal entity, but also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization's governing body and either, it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on the County.

B. Financial Statement Presentation, Measurement Focus and Basis of Accounting

Government-Wide Statements

Government-wide financial statements consist of the Statement of Net Position and the Statement of Activities. These statements report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of inter-fund activity has been removed from these statements. *Governmental activities* are supported by taxes and intergovernmental revenue.

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Under this measurement focus, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of the timing of cash flows. Property taxes are recognized as revenues in the year for which they are levied. Fines and forfeitures are recognized when they have been assessed and adjudicated and earned. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

The Statement of Activities demonstrates the degree to which the direct expenses of the County's programs are offset by those programs' revenue. *Direct expenses* are those that are clearly identifiable with a specific function or segment. Certain indirect costs have been included as part of the program expenses reported for the various functional activities. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by the program and 2) grants and contributions that are restricted to meeting the operational and/or capital requirements of a particular program. Taxes and other items not included among program revenues are reported instead as *general revenues*. In miscellaneous general revenues are non-program specific contributions including capital assets contributions.

Continued

BAILEY COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continuation

B. Financial Statement Presentation, Measurement Focus and Basis of Accounting

Government-Wide Statements – Continuation

Fiduciary funds are excluded in the government-wide presentation of the financial statements.

Fund-Level Statements

All governmental funds use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The County considers property taxes and other revenues as available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred. Grant and entitlement revenues are also susceptible to accrual. These funds are accounted for on a spending “financial flow” measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of “available spendable resources.” Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Any fiduciary funds, including custodial funds, are accounted for using the accrual basis of accounting. Revenues are recognized when earned, and expenses when they are incurred. Claims incurred but not reported are included in payables and expenses. These funds are accounted for using an economic resources measurement focus.

The accounts of the County are organized and operated on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures/expenses. Government resources are allocated to and accounted for in individual funds based on the purpose for which they are to be spent and the means by which spending activities are controlled.

The County reports the following major governmental funds:

General Fund – The *General Fund* is the general operating fund of the County. The General Fund is used to account for all financial resources except those required to be accounted for in another fund. Major revenue sources include property taxes, charges for services, intergovernmental revenues and investment of idle funds. Primary expenditures are for administrative, judicial, public facilities, public safety, public service, and capital acquisition.

EMS Fund - The *EMS Fund* is a special revenue fund used to account for the operations of the County’s emergency management services. The authority for the creation of this fund is the County Commissioners’ Court.

COVID-19 Grant – The *COVID-19 Grant Fund* accounts for grants received through various federal agencies passed through the State of Texas. The pass-thru grants were used to reimburse the County for incurred costs as well as purchase of qualified equipment related to the COVID-19 pandemic.

Additionally, the County reports the following fund types:

Special Revenue Funds – The *Special Revenue Funds* account for the proceeds of specific revenue sources (other than fiduciary funds) that are legally restricted to expenditures for specified purposes.

Continued

BAILEY COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continuation

B. Financial Statement Presentation, Measurement Focus and Basis of Accounting – Continuation

Debt Service Fund – The *Debt Service Fund* accounts for the accumulation and disbursement of resources associated with the County’s debt obligations. Property taxes and interest income provide the resources necessary to pay the annual principal and interest payments.

Custodial Funds are used to account for assets held by the County as an agent for individuals, private organizations, other governments and other funds. Custodial funds do not involve a formal trust agreement.

C. Use of Estimates

The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

D. Assets, Liabilities, Deferred Inflows and Outflows of Resources, and Net Position or Equity

1. Deposits and Investments

The County’s cash and cash equivalents are considered to be cash on hand, demand deposits, deposits within public fund investment pools and short-term investments with original maturities of three months or less from the date of acquisition. Statutes authorize the County to keep funds in demand deposits, time deposits, or securities of the United States. The County’s custodial banks are required to pledge for the purpose of securing County funds, securities of the following kind, in an amount equal to the amount of such County funds: bonds and notes of the United States, securities of indebtedness of the United States, bonds of the State of Texas, or of any county, city, or independent school district, and various other bonds as described in Texas Statutes.

The County is required by Government Code Chapter 2256, The Public Funds Investment Act (“Act”), to adopt, implement, and publicize an investment policy. That policy must be written, primarily emphasize safety of principal and liquidity, address investment diversification, yield, and maturity and the quality and capability of investment management, and include a list of the types of authorized investments in which the investing entity’s funds may be invested, and the maximum allowable stated maturity of any individual investment owned by the entity.

The Act requires an annual audit of investment policies. Audit procedures in this area, conducted as a part of the audit of the basic financial statements, disclosed that in the area of investment practices management has established and reports appropriate policies. The County adheres to the requirements of the Act. Additionally, investment practices of the County are in accordance with local policies.

2. Receivables and Payables

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other funds” (i.e., the current portion of inter-fund loans) or “advances to/from other funds” (i.e., the noncurrent portion of inter-fund loans). All other outstanding balances between funds are reported as “due to/from other funds.”

Continued

**BAILEY COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continuation

D. Assets, Liabilities, Deferred Inflows and Outflows of Resources, and Net Position or Equity – Continuation

2. Receivables and Payables – Continuation

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

Accounts receivable from other governments include amounts due from grantors for approved grants for specific programs and reimbursements for services performed by the County. Program grants are recorded as receivables and revenues at the time all eligibility requirements established by the provider have been met.

Reimbursements for services performed are recorded as receivables and revenues when they are earned in the government-wide statements. Included are fines and costs assessed by court action and billable services for certain contracts. Revenues received in advance of the costs being incurred are recorded as unavailable revenues in the fund statements. Receivables are shown net of an allowance for uncollectible accounts of \$1,968,498.

Payables consist of vendor obligations for goods and services as well as funds payable to others when the criteria for their release have been met.

3. Property Tax Calendar and Revenues

Property taxes are based on taxable value at January 1 and become due October 1 and past due after January 31 of the following year unless the half payment option is elected in which one-half the tax is due November 30, and the balance the following June 30. Tax collections after February 1 are treated as late payments and are subject to penalty and interest. Uncollected taxes from the current tax roll become delinquent on July 1 and are subject to additional penalties and interest. Accordingly, receivables and revenues for property taxes are reflected on the government-wide statement based on the full accrual method of accounting. Property tax receivables for prior years' levies are shown net of an allowance for uncollectible accounts of \$157,824.

4. Restricted Assets/Funds

The following accounts reflect restricted status by third-party or statutory obligations for specific purposes:

- Other Non-Major Governmental fund balances (amounts restricted for other specific purposes such as management, and archiving of public records, personnel and security for the courthouse, maintenance of the County's law library, maintenance of the commissary in the Sheriff's Department, enhancement of local law enforcement operations with seized property, administration of pre-trial diversion programs, administration of juvenile probation programs, administration of drug and alcohol awareness programs, defraying the County's voter registration expenses, defraying the costs of collecting the vehicle inventory tax within the County, providing legal and health assistance to indigent persons, and enhancement of the county attorney operations with fees from processing dishonored and forged checks. All restrictions are enacted according to Texas statutes.)
- In addition to the statutory restrictions, the County has also received various donations from persons outside of the County that are restricted to the donors stated purpose.

Continued

**BAILEY COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continuation

D. Assets, Liabilities, Deferred Inflows and Outflows of Resources, and Net Position or Equity – Continuation

5. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The County uses the consumption method to record its prepaid items which requires reporting these items as assets and deferring the recognition of expenditures until the period in which prepaid items are used or consumed. In the fund financial statements, they are offset by a designation of non-spendable fund balance which indicates they do not represent “available spendable resources”.

6. Capital Assets

Capital assets, which include land, buildings and improvements, and equipment, are reported in the government-wide financial statements. The County has opted to retroactively report infrastructure assets (assets acquired prior to October 1, 2003). According to the County’s capitalization policy, capital assets, such as equipment, are defined as individual assets (or systems of assets) having a cost of \$5,000 or more and an estimated useful life in excess of one year. Capital assets are recorded at historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

When capital assets are purchased, they are capitalized and depreciated in the government-wide financial statements. Capital assets are recorded as expenditures of the current period in the governmental fund financial statements.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Capital assets are depreciated using the straight-line method over the following estimated lives:

Buildings and improvements	10-22 years
Machinery and equipment	5-12 years
Vehicles	3-7 years

7. Compensated Absences

A liability for unused vacation and comp time for all full-time employees is calculated and reported in the government-wide financial statements. For financial reporting, the following criteria must be met to be considered as compensated absences:

- leave or compensation is attributable to services already rendered
- leave or compensation is not contingent on a specific event (such as illness).

Per GASB Interpretation No. 6, liabilities for compensated absences are recognized in the fund statements to the extent the liabilities have matured (i.e. are due for payment). Compensated absences are accrued in the government-wide statements.

Qualified employees are entitled to accumulate annual leave of ten working days per year. No more than fifteen (15) working days, or one hundred twenty (120) hours, of annual leave may be carried forward at any one time during the year. All excess annual leave shall be forfeited if not used, unless extenuating circumstances warrant approval of an extension by the Commissioners’ Court.

Continued

**BAILEY COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continuation

D. Assets, Liabilities, Deferred Inflows and Outflows of Resources, and Net Position or Equity – Continuation

7. Compensated Absences – Continuation

Qualified employees are entitled to accumulate official holidays if the employees working shifts require them to work on an official holiday. Depending on the employee's department, no more than thirty (30) to one hundred (100) holiday hours may be carried forward at any one time during the year. Accrued vacation leave and comp time are accrued in the government-wide financial statements.

8. Long-term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. On the bond issues, bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed in the year they are incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

9. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position 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 or resources (expense/expenditure) until then. The government has multiple items that qualify for reporting in this category. They are the contributions and other items related to the County's pension plan reported in the government-wide statement of net position.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. The 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 multiple items that qualify for reporting in this category. One item, *unavailable revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from two sources: property taxes and special assessments. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The other items are related to the County's pension plan and are reported in the government-wide statement of net position.

10. Pensions

For purposes of measuring the net pension asset or liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the County's Texas County and District Retirement System Plan and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Continued

**BAILEY COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continuation

D. Assets, Liabilities, Deferred Inflows and Outflows of Resources, and Net Position or Equity – Continuation

11. Fund Balances

As prescribed by GASB Statement No. 54, governmental funds report fund balance in classifications based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in the funds can be spent. Fund balance for governmental funds can consist of the following:

Non-spendable Fund Balance – includes amounts that are (a) not in spendable forms, or (b) legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash, for example: inventories, prepaid amounts, and long-term notes receivable.

Restricted Fund Balance – includes amounts that are restricted for specific purposes stipulated by external resource providers, constitutionally or through enabling legislation. Restrictions may effectively be changed or lifted only with the consent of the resource providers.

Committed Fund Balance – includes amounts that can only be used for the specific purposes determined by a formal action of the County’s highest level of decision-making authority, the Commissioners’ Court. Commitments may be changed or lifted only by the County taking the same formal action that imposed the constraint originally (for example: resolution or ordinance).

Assigned Fund Balance – includes amounts intended to be used by the County for specific purposes that are neither restricted nor committed. Intent is expressed by (a) Commissioners’ Court or (b) a body (budget, finance committee, or County Official) to which the assigned amounts are to be used for specific purposes. Assigned amounts also include all residual amounts in governmental funds (except negative amounts) that are not classified as non-spendable, restricted or committed.

Unassigned Fund Balance – this classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the General Fund.

12. Net Position

In the government-wide financial statements, equity is classified as net assets and displayed in three categories.

Net Investment in Capital Assets – This amount consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvements of those assets, and adding back unspent proceeds.

Restricted Net Position – This amount is restricted by external creditors, grantors, contributors, laws or regulations of other governments, enabling legislation, or constitutional provisions.

Unrestricted Net Position – This amount includes all net position amounts that do not meet the definition of “net investment in capital assets” or “restricted net position.”

Continued

**BAILEY COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continuation

E. Assets, Liabilities, Deferred Inflows and Outflows of Resources, and Net Position or Equity – Continuation

13. Fund Balance Policies

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

Committed fund balance amounts may be used for other purposes with appropriate action by the Commissioners' Court to either modify or rescind a fund balance commitment. Commitments are typically done through adoption and amendment of the budget.

The County's highest level of decision-making authority is the Commissioners' Court. The Court has not yet delegated the authority to assign fund balance amounts to a specific individual nor does it have a policy to authorize the assignment of fund balances outside the Court.

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budgetary Information

The County follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to September 1, the proposed budget is submitted to the Commissioners' Court.
2. The Commissioners' Court provides for a public hearing on the County budget subsequent to August 15, and prior to the levy of taxes by the Commissioners' Court.
3. Prior to October 1, the budget is legally adopted by order of the Commissioners' Court for the General Fund and the EMS Special Revenue Fund.
4. The budget is prepared by fund and department with the legal level of control at the department level. Administrative control is maintained through the establishment of more detailed account or object class budgets within the departments. Emergency expenditures to meet unusual and unforeseen conditions which could not, by reasonable diligent thought and attention, have been included in the original budget, whereby total expenditures of a department have been increased must be authorized by the Court as emergency amendments to the original budget. Management may not amend the budget at any level without approval of the Commissioners' Court. The Court has the authority to make such changes in the budget, in its judgment of facts, the law warrant, and the interest of the taxpayers demand, provided the amounts budgeted for the current expenditures from the various funds for the County do not exceed appropriations, including fund balances from the prior fiscal periods. Amounts shown in the financial statements represent the original budget amounts and all supplemental appropriations. Supplemental appropriations to the original adopted budget are in the Final Budget Amounts column of the Budgetary Comparison Schedule for both the General Fund and the EMS Special Revenue Fund.
5. Budgets for the General and EMS Special Revenue Funds are adopted on a basis consistent with GAAP on the modified accrual basis of accounting on an annual basis.

Continued

**BAILEY COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY – Continuation

A. Budgetary Information – Continuation

6. Formal budgetary integration on an annual basis is employed as a management control device during the year for the General Fund and the EMS Special Revenue Fund.
7. All appropriations, except those in grant funds, lapse at the end of the County's fiscal year and may be re-budgeted the next year.

B. Excess of Expenditures Over Appropriations

In accordance with GASB Statement No. 38, "Certain Financial Statement Note Disclosures," violations of finance-related legal and contractual provisions, if any, are reported below, along with actions taken to address such violations:

<u>Violation</u>	<u>Action Taken</u>
Expenditures exceeded the budget in various functional areas in the General Fund and EMS Fund	A combination of underspending in other functional categories, and excess revenues over budget, as well as the County planning to use fund balance carryovers have covered such overspendings.

NOTE 3 – DEPOSITS AND INVESTMENTS

Following is a reconciliation of the County's cash and deposit balances as of September 30, 2023:

Cash and deposit balances consist of:

Petty cash funds	\$	1,050
Bank deposits		3,188,178
Temporary investments - TexPool		145,525
Total	\$	3,334,753

Cash and deposit balances are reported in the basic financial statements as follows:

Government-wide Statement of Net Position:

Unrestricted	\$	2,418,456
Fiduciary Funds Statement of Net Position		916,297

Total	\$	3,334,753
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Custodial credit risk: As of September 30, 2023, the carrying amount of the County's deposits with financial institutions was \$3,188,178 and the bank's balance was \$3,195,408. Of the bank balance, \$801,586 was insured through the Federal Depository Insurance Corporation (FDIC) and \$2,393,819 was collateralized with securities held by the pledging institution's agent in the County's name.

Continued

BAILEY COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

NOTE 3 – DEPOSITS AND INVESTMENTS – Continuation

As of September 30, 2023, the County had \$145,525 invested with the Texas Treasury Safekeeping Trust Company (TexPool). The Inter-local Cooperation Act, chapter 791 of the Texas Government Code, and the Public Funds Investment Act, chapter 2256 of the Texas Government Code, provide for the creation of public funds investment pools, such as TexPool through which political subdivisions and other entities may invest public funds. The State Comptroller of Public Accounts exercises oversight responsibility over the fund. Oversight includes the ability to significantly influence operations, designation of management and accountability for fiscal matters. Additionally the State Comptroller has established an advisory board composed of both participants of the pool and other persons who do not have a business relationship with either pool. The advisory board members review the investment policy and management fee structure.

The investment pool uses amortized cost to value portfolio assets and follows the criteria for GASB Statement No. 79 for use of amortized cost. TexPool does not place any limitations or restrictions such as notice periods or maximum transaction amounts, on withdrawals. TexPool has a credit rating of AAAM from Standard & Poor's Financial Services. Local government investment pools in this rating category meet the highest standards for credit quality, conservative investment policies, and safety of principle. TexPool invests in a quality portfolio of debt securities investments that are legally permissible for local governments in the state.

Interest rate risk is the risk that adverse changes in interest rates will result in an adverse effect on the fair value of an investment. The County manages its exposure to interest rate risk by maintaining its cash in interest-bearing demand accounts, readily available TexPool and Texas CLASS shares, or in certificates of deposit with weighted average maturities of one year or less.

Credit risk is the risk that an insurer or other counterparty to an investment will not fulfill its obligations. State law and County policy limit investments in local government pools to those rated no lower than AAA or an equivalent rating by at least one nationally recognized rating service.

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single insurer. As of September 30, 2023, 4.4% of the County's carrying value of cash and investments was invested in pooled investment accounts. All other cash and investments were deposited with the County's depository bank and were adequately secured as described above.

**BAILEY COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

NOTE 4 – CAPITAL ASSETS

Capital assets are recorded at cost or, if donated, at fair market value at the date of receipt. In accordance with GASB Statement No. 34, depreciation policies were adopted to include useful lives and classification by function. As stated earlier, the County has opted to report its infrastructure retroactively.

Capital asset activity for the year ended September 30, 2023 was as follows:

	Beginning Balance	Increases	Decreases	Transfers/ Reclassifications	Ending Balance
Governmental activities:					
Capital assets, not being depreciated:					
Land and land improvements	\$ 253,100	\$ -	\$ -	\$ -	\$ 253,100
Construction in progress	80,963	132,913	-	-	213,876
Total capital assets, not being depreciated	334,063	132,913	-	-	466,976
Capital assets, being depreciated:					
Buildings and improvements	4,951,308	142,029	-	-	5,093,337
Machinery and equipment	2,343,125	9,887	-	-	2,353,012
Vehicles	1,808,659	180,730	-	-	1,989,389
Leased equipment	1,830,101	-	-	-	1,830,101
Total capital assets, being depreciated	10,933,193	332,646	-	-	11,265,839
Less accumulated depreciation for:					
Buildings and improvements	(3,519,239)	(187,467)	-	-	(3,706,706)
Machinery and equipment	(1,667,489)	(181,093)	-	-	(1,848,582)
Vehicles	(1,419,274)	(110,000)	-	-	(1,529,274)
Leased equipment	(227,979)	(302,324)	-	-	(530,303)
Total accumulated depreciation	(6,833,981)	(780,884)	-	-	(7,614,865)
Total capital assets, being depreciated, net	4,099,212	(448,238)	-	-	3,650,974
Governmental activities capital assets, net	\$ 4,433,275	\$ (315,325)	\$ -	\$ -	\$ 4,117,950

Depreciation expense for the year ended September 30, 2023 was charged to the functions/programs of the primary government as follows:

Governmental activities	
Administrative	\$ 57,318
Public facilities	4,260
Public safety	221,333
Road and bridge	408,860
Public services	89,113
Total Depreciation Expense	\$ 780,884

**BAILEY COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

NOTE 5 – PROPERTY TAX

The State of Texas Constitutional tax rate limit for both operations and debt service is \$.80 on each \$100 of assessed valuation. The tax rate on the 2022 tax roll was \$.68166 per \$100 for operations and \$.075647 per \$100 for debt service, which means that the County has a total tax margin of \$.042693 per \$100 and could raise up to \$175,647 additional revenue from the 2022 assessed valuation of \$411,418,308 before the limit is reached.

The State of Texas Constitutional tax rate limit for the maintenance of farm-to-market roads is \$.30 on each \$100 of assessed valuation. The tax rate on the 2022 tax roll was \$.130548 per \$100, which means that the County has a tax margin of \$.169452 per \$100 and could raise up to \$691,067 additional revenue from the 2022 assessed valuation of \$407,824,870 before the limit is reached.

Real and personal property values are assessed for the period January 1 to December 31, as of January 1 at which date property taxes attach as an enforceable lien on property. Taxes are levied by October 1 of the current year and are collected from October 1 to June 30 of the following year. Payments received after February 1 are considered late and are subject to penalty and interest. Taxes become delinquent on July 1 of the following year.

NOTE 6 – SALES TAX

The County is entitled by provision of the State of Texas to a one-cent sales tax on all sales that occur within the County. The tax is assessed as a property tax reduction, for the County to use as general revenues. This sales tax is remitted monthly by the Comptroller of the State of Texas.

NOTE 7 – CONCENTRATION OF TAXPAYERS

As of September 30, 2023, the following taxpayer accounted for a significant portion of the County’s total tax levy.

Taxpayer	Industry	Tax Amount	Percent of Total Levy
Taxpayer A	Railroad	\$ 239,131	6.55 %

NOTE 8 – RETIREMENT PLAN

Plan Description: Bailey County provides retirement and death benefits for all of its employees, except temporary employees through a nontraditional defined benefit pension plan in the statewide Texas County and District Retirement System (TCDRS). The Board of Trustees of TCDRS is responsible for the administration of the statewide agent multiple-employer public employee retirement system consisting of several nontraditional defined benefit pension plans. TCDRS in the aggregate issues a comprehensive annual financial report (CAFR) on a calendar year basis. The CAFR is available upon written request from the TCDRS Board of Trustees at P.O. Box 2034, Austin, Texas 78768-2034 and is available at www.tcdrs.org.

Continued

**BAILEY COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

NOTE 8 – RETIREMENT PLAN – Continuation

Benefits Provided: The plan provisions are adopted by the governing body of the County (employer), within the options available in the Texas state statutes governing TCDRS (TCDRS Act). Members can retire at ages 60 and above with 8 or more years of service, with 30 years of service regardless of age, or when the sum of their age and years of service equals 75 or more. Members are vested after 8 years of service but must leave their accumulated contributions in the plan to receive any employer-financed benefit. Members who withdraw their personal contributions in a lump sum are not entitled to any amounts contributed by the County.

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 County within the actuarial constraints imposed by the TCDRS Act so that the resulting benefits can be expected to be adequately financed by the employer's commitment to contribute. At retirement, death, or disability, the benefit is calculated by converting the sum of the employee's accumulated contributions and the employer-financed monetary credits to a monthly annuity using annuity purchase rates prescribed by the TCDRS Act.

Employees Covered by Benefit Terms: At December 31, 2022, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	58
Inactive employees entitled to but not yet receiving benefits	87
Active employees	87

Contributions: The County has elected the annually determined contribution rate (ADCR) plan provisions of the TCDRS Act. The plan is funded by monthly contributions from both employee members and the County based on the covered payroll of employee members. Under the TCDRS Act, the contribution rate of the County is actuarially determined annually.

The County contributed using the actuarially determined rate of 4.55% for the months of the accounting year in 2022 and 3.16% for the months of the accounting year in 2023. The contribution rate payable by the employee members is 7.0% for fiscal year 2023 as adopted by the governing body of the County. The employee contribution rate and the employer contribution rate may be changed by the governing body of the County within the options available in the TCDRS Act.

Net Pension Liability: The County's net pension liability was measured as of December 31, 2022, and the total pension liability used to calculate the net pension liability or asset was determined by an actuarial valuation as of that date.

Actuarial Assumptions: The total pension liability in the December 31, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

The actuarial assumptions that determined the total pension liability as of December 31, 2022, were based on the results of an actuarial experience study for the period January 1, 2017 – December 31, 2020, except where required to be different by GASB 68. The economic assumptions were reviewed at the March 2021 TCDRS Board of Trustees meeting and revised assumptions were adopted. These revisions included reductions in the investment return, wage growth, and maximum payroll growth assumptions. The assumptions are reviewed annually for continued compliance with the relevant actuarial standards of practice.

Continued

**BAILEY COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

NOTE 8 – RETIREMENT PLAN – Continuation

TCDRS system-wide economic assumptions:

Real rate of return	5.00%
Inflation	2.50%
Long-term investment return	7.50%

The assumed long-term investment return of 7.5% is net after investment and administrative expenses. It is assumed returns will equal the nominal annual rate of 7.5% for calculating the actuarial accrued liability and the normal cost contribution rate for the retirement plan of each participating employer.

The annual salary increase rates assumed for individual members vary by length of service and by entry-age group. The annual rates consist of a general wage inflation component of 3.00% (made up of 2.50% inflation and 0.5% productivity increase assumptions) and a merit, promotion and longevity component that on average approximates 1.7% per year for a career employee.

Employer-specific economic assumptions:

Growth in membership	0.00%
Payroll growth for funding calculations	3.00%

The payroll growth assumption is for the aggregate covered payroll of an employer.

The long-term expected rate of return on TCDRS assets is determined by adding expected inflation to expected long-term real returns, and reflecting expected volatility and correlation. The capital market assumptions and information are provided by TCDRS' investment consultant, Cliffwater LLC. The numbers shown are based on January 2022 information for a 10-year time horizon.

Note that the valuation assumption for the long-term expected return is re-assessed in detail at a minimum of every four years, and is set based on a long-term time horizon. The TCDRS Board of Trustees adopted the current assumption at their March 2021 meeting. The assumption for the long-term expected return is reviewed annually for continued compliance with the relevant actuarial standards of practice. Milliman relies on the expertise of Cliffwater in this assessment.

Continued

**BAILEY COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

NOTE 8 – RETIREMENT PLAN – Continuation

The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Benchmark	Target Allocation (1)	Geometric Real Rate of Return (Expected Minus Inflation) (2)
US Equities	Dow Jones U.S. Total Stock Market Index	11.50%	4.95%
Global Equities	MSCI World (net) Index	2.50%	4.95%
International Equities - Developed	MSCI World Ex USA (net) Index	5.00%	4.95%
International Equities - Emerging	MSCI Emerging Markets (net) Index	6.00%	4.95%
Investment-Grade Bonds	Bloomberg U.S. Aggregate Bond Index	3.00%	2.40%
Strategic Credit	FTSE High-Yield Cash-Pay Index	9.00%	3.39%
Direct Lending	Morningstar LSTA US Leveraged Loan TR USD Index	16.00%	6.95%
Distressed Debt	Cambridge Associates Distressed Securities Index (3)	4.00%	7.60%
REIT Equities	67% FTSE NAREIT Equity REITs Index + 33% S&P Global REIT (net) Index	2.00%	4.15%
Master Limited Partnerships (MLPs)	Alerian MLP Index	2.00%	5.30%
Private Real Estate Partnerships	Cambridge Associates Real Estate Index (4)	6.00%	5.70%
Private Equity	Cambridge Associates Global Private Equity & Venture Capital Index (5)	25.00%	7.95%
Hedge Funds	Hedge Fund Research, Inc. (HFRI) Funds of Funds Composite Index	6.00%	2.90%
Cash Equivalents	90-Day U.S. Treasury	2.00%	0.20%

(1) Target asset allocation adopted at the March 2023 TCDRS Board Meeting.

(2) Geometric real rates of return equal the expected return minus the assumed inflation rate of 2.3%, per Cliffwater's 2023 capital market assumptions.

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

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

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

Continued

**BAILEY COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

NOTE 8 – RETIREMENT PLAN – Continuation

Discount Rate: The discount rate used to measure the total pension liability was 7.60%. The discount rate is the single rate of return that, when applied to all projected benefit payments results in an actuarial present value of projected benefit payments equal to the total of the following:

1. The actuarial present value of benefit payments projected to be made in future periods in which (a) the amount of the pension plan's fiduciary net position is projected to be greater than the benefit payments that are projected to be made in that period and (b) pension plan assets up to that point are expected to be invested using a strategy to achieve the long-term rate of return, calculated using the long-term expected rate of return on pension plan investments.
2. The actuarial present value of projected benefit payments not included in (1), calculated using the municipal bond rate.

Therefore, if plan investments in a given future year are greater than projected benefit payments in that year and are invested such that they are expected to earn the long-term rate of return, the discount rate applied to projected benefit payments in that year should be the long-term expected rate of return on plan investments. If future years exist where this is not the case, then an index rate reflecting the yield on a 20-year, tax-exempt municipal bond should be used to discount the projected benefit payments for those years.

The determination of a future date when plan investments are not sufficient to pay projected benefit payments is often referred to as a depletion date projection. A depletion date projection compares projections of the pension plan's fiduciary net position to projected benefit payments and aims to determine a future date, if one exists, when the fiduciary net position is projected to be less than projected benefit payments. If an evaluation of the sufficiency of the projected fiduciary net position compared to projected benefit payments can be made with sufficient reliability without performing a depletion date projection, alternatives methods to determine sufficiency may be applied.

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

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

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

Since the projected fiduciary net position is projected to be sufficient to pay projected benefit payments in all future years, the discount rate for purposes of calculating the total pension liability and net pension liability of the employer is equal to the long-term assumed rate of return on investments. This long-term assumed rate of return should be net of investment expenses, but gross of administrative expenses for GASB 68 purposes. Therefore, we have used a discount rate of 7.60%. This rate reflects the long-term assumed rate of return on assets for funding purposes of 7.50%, net of all expenses, increased by 0.10% to be gross of administrative expenses.

Continued

**BAILEY COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

NOTE 8 – RETIREMENT PLAN – Continuation

Changes in the Net Pension Liability / (Asset):

	Total Pension Liability (a)	Fiduciary Net Position (b)	Net Pension Liability / (Asset) (a) - (b)
Balances as of December 31, 2021	\$ 9,186,613	\$ 11,001,913	\$ (1,815,300)
Changes for the year:			
Service cost	315,963	-	315,963
Interest on total pension liability (1)	700,540	-	700,540
Effect of plan changes (2)	-	-	-
Effect of economic/demographic gains or losses	16,261	-	16,261
Effect of assumptions changes or inputs	-	-	-
Refund of contributions	(20,332)	(20,332)	-
Benefit payments	(560,178)	(560,178)	-
Administrative expenses	-	(5,948)	5,948
Member contributions	-	230,671	(230,671)
Net investment income	-	(627,902)	627,902
Employer contributions	-	149,937	(149,937)
Other (3)	-	(18,950)	18,950
Balances as of December 31, 2022	<u>\$ 9,638,867</u>	<u>\$ 10,149,211</u>	<u>\$ (510,344)</u>

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

(2) No plan changes valued.

(3) Relates to allocation of system-wide items.

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

	1% Decrease 6.60%	Current Discount Rate 7.60%	1% Increase 8.60%
Total pension liability	\$ 10,786,961	\$ 9,638,867	\$ 8,680,721
Fiduciary net position	10,149,211	10,149,211	10,149,211
Net pension liability / (asset)	<u>\$ 637,750</u>	<u>\$ (510,344)</u>	<u>\$ (1,468,490)</u>

Continued

**BAILEY COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

NOTE 8 – RETIREMENT PLAN – Continuation

Pension plan fiduciary net position: Detailed information about the pension plan’s fiduciary net position is available in the separately issued TCDRS financial report.

Pension Expense / (Income):

	January 1, 2022 to December 31, 2022
Service cost	\$ 315,963
Interest on total pension liability (1)	700,540
Effect of plan changes	-
Administrative expenses	5,948
Member contributions	(230,671)
Expected investment return net of investment expenses	(827,759)
Recognition of deferred inflows/outflows of resources	
Recognition of economic/demographic gains or losses	(99,596)
Recognition of assumption changes or inputs	86,679
Recognition of investment gains or losses	18,641
Other (2)	18,950
Pension expense / (income)	\$ (11,305)

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

(2) Relates to allocation of system-wide items.

Deferred Inflows / Outflows of Resources: As of September 30, 2023, the deferred inflows and outflows of resources are as follows:

	Deferred Inflows of Resources	Deferred Outflows of Resources
Differences between expected and actual experience	\$ 179,260	\$ 12,196
Changes of assumptions	56,623	114,988
Net difference between projected and actual earnings	-	176,378
Contributions made subsequent to measurement date	N/A	72,410

**BAILEY COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

NOTE 8 – RETIREMENT PLAN – Continuation

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

Year ended December 31:	
2023	\$ (158,531)
2024	(98,825)
2025	33,902
2026	291,133
2027	-
Thereafter	-

NOTE 9 – INTER-FUND RECEIVABLES, PAYABLES AND TRANSFERS

Individual Fund Inter-fund Receivables and Payables

Fund	Inter-fund Receivables	Inter-fund Payables
General Fund	\$ 83,089	\$ -
Special Revenue Funds:		
EMS	-	5,279
COVID-19 Grants	-	23,384
Road and Bridge Precinct #3	-	50,624
Road and Bridge Precinct #4	-	2,954
Juvenile Probation Fee	-	848
	<u>\$ 83,089</u>	<u>\$ 83,089</u>

The primary purpose of inter-fund receivables and payables is to reimburse the General Fund for payments made on behalf of the Special Revenue funds.

Continued

**BAILEY COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

NOTE 9 – INTER-FUND RECEIVABLES, PAYABLES AND TRANSFERS – Continuation

Individual Fund Inter-fund Transfers

Fund	Inter-fund Transfers In	Inter-fund Transfers Out
General Fund	\$ 41,514	\$ 694,010
Special Revenue Funds:		
EMS	668,794	20,439
COVID-19 Grants	20,439	60,588
Road and Bridge Precinct #1	2,244	-
Road and Bridge Precinct #2	35,676	-
Road and Bridge Precinct #3	6,430	8
Road and Bridge Precinct #4	-	1,942
Law Library	1,890	-
	<u>\$ 776,987</u>	<u>\$ 776,987</u>

The primary purpose of inter-fund transfers is to supplement the resources of the special revenue funds.

NOTE 10 – LONG-TERM LIABILITIES

In March 2012, The County issued \$3,300,000 of Limited Tax Refunding Bonds, Series 2012 with interest rates ranging from 2.0% to 3.0%. The proceeds were used to advance refund \$3,160,000 of outstanding Combination Tax and Revenue Certificates of Obligation, Series 2003 which had interest rates ranging from 4.4% to 5.2%. The net proceeds were deposited in an irrevocable trust with an escrow agent to provide funds for the future debt service payment on the refunded bonds. As a result, a portion of the Certificates of Obligation, Series 2003 are considered defeased and the liability for those bonds has been removed from the statement of net position. Principal payments on the Limited Tax Refunding Bonds, Series 2012 are made annually each July 1 with interest payments being made semi-annually each January 1 and July 1 until maturity on July 1, 2024. The County will levy ad valorem tax for the payments of the principal and interest.

The reacquisition price exceeded the net carrying amount of the old debt by \$184,529. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt.

In July 2019, the County signed a note payable in the amount of \$52,000 for a John Deere 624K Loader. The note is due in annual installments from November 2019 through November 2022. The interest rate is 2.99% and the debt is collateralized by the equipment. The note has been paid in full as of September 30, 2023.

In September 2019, the County signed a note payable in the amount of \$34,453 for a Chevrolet Tahoe. The note is due in annual installments from October 2020 through October 2022. The interest rate is 2.99% and the debt is collateralized by the equipment. The note has been paid in full as of September 30, 2023.

In March 2019, the County refinanced multiple leases into notes payable in the amount of \$527,086 for three John Deere Motor Graders. The notes are due in annual installments from November 2019 through November 2024. The interest rate is 2.99% and the debt is collateralized by the equipment. During fiscal year end 2022 the County traded in two of these motor graders in the process of initiating leases for two new models, refinancing the note balances into the new leases. The resulting balance of the remaining note as of September 30, 2023 is \$177,502.

Continued

BAILEY COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

NOTE 10 – LONG-TERM LIABILITIES – Continuation

In May 2019, the County signed a note payable in the amount of \$265,000 for a John Deere Motor Grader. The note is due in annual installments from November 2019 through November 2023. The interest rate is 2.99% and the debt is collateralized by the equipment. The balance of the note as of September 30, 2023 is \$24,107.

In January 2021, the County signed a note payable in the amount of \$32,602 for a Chevrolet Express Van. The note is due in annual installments from January 2022 through January 2023. The interest rate is 2.99% and the debt is collateralized by the equipment. The note has been paid in full as of September 30, 2023.

The County has entered into multiple leases for vehicles and heavy equipment. The seven active leases as of September 30, 2023 all have various maturity dates ranging through June 30, 2027, and bear interest rates between 3.25% and 4.16%.

Long-term liability activity for the year ended September 30, 2023, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Limited Tax Refunding					
Bonds, Series 2012	\$ 590,000	\$ -	\$ (290,000)	\$ 300,000	\$ 300,000
Deferred issuance premiums	28,389	-	(14,195)	14,194	
Total bonds payable	618,389	-	(304,195)	314,194	300,000
Notes payable	285,777	-	(84,168)	201,609	201,609
Leases	1,083,150	-	(167,752)	915,398	97,428
Compensated absences	246,646	84,542	(264,701)	66,487	60,500
Governmental activity long-term liabilities	\$ 2,233,962	\$ 84,542	\$ (820,816)	\$ 1,497,688	\$ 659,537

The annual debt service requirement on long-term liabilities outstanding as of September 30, 2023 is as follows:

Fiscal Year	Total	Limited Tax Refunding Bonds, Series 2012		Notes Payable		Leases	
		Interest	Principal	Interest	Principal	Interest	Principal
2024	\$ 656,745	\$ 19,650	\$ 300,000	\$ 5,319	\$ 201,609	\$ 32,739	\$ 97,428
2025	130,167	-	-	-	-	29,434	100,733
2026	130,167	-	-	-	-	26,013	104,154
2027	130,167	-	-	-	-	22,471	107,696
2028	506,933	-	-	-	-	1,546	505,387
	\$ 1,554,179	\$ 19,650	\$ 300,000	\$ 5,319	\$ 201,609	\$ 112,203	\$ 915,398

The County paid interest expenses in the amount of \$66,742 during the fiscal year ended September 30, 2023.

**BAILEY COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

NOTE 11 – RISK MANAGEMENT

The County's major areas of risk management are: public officials', law enforcement, and automobile liability, general comprehensive liability and property damage, workers' compensation, and employee health insurance. The County has obtained insurance with an insurance company and a public entity risk pool in which all risk is transferred to those entities for all the above areas. The County pays a deductible per incident except on the employee health insurance in which the deductible is the responsibility of the employee. There have been no significant reductions in insurance coverage from the prior year and settlements have not exceeded insurance coverage for the current year or the previous three years.

NOTE 12 – TAX ABATEMENTS

During the year ended September 30, 2020, Bailey County entered into a 10 year property tax abatement agreement with a business under the Texas Property Redevelopment and Tax Abatement Act. Under the Act, localities may grant tax abatement of up to 100 percent of a business' property tax bill for the purpose of attracting or retaining business within the jurisdictions. The abatement may be granted to any business located within or promising to relocate to Bailey County. To be eligible the Company agreed to construct improvements consisting of a wind power facility with an anticipated capacity of 85 megawatts of overall Turbine Nameplate Capacity. The Chief Appraiser will determine the certified appraised value annually pursuant to the terms of the abatement under this agreement. The amount of the abatement will automatically be deducted from the property owner's tax bill. In the event of default the County shall use the certified appraised values which were abated to determine the taxes due, less any payments made at any time to the County. In addition to the commitments for eligibility the Company has agreed to make payments in lieu of taxes annually in the amount of \$2,000 per megawatt of turbine nameplate capacity during the abatement period. This resulted in payments in lieu of taxes for the current year of \$235,195.

For the fiscal year ended September 30, 2023, Bailey County abated property taxes totaling \$714,381 under this program, including the following tax abatement agreements:

- A 100 percent tax abatement to Blue Cloud Renewable Energy Project, LLC for eligible property in the reinvestment zone. The abatement amounted to \$714,381.

**REQUIRED SUPPLEMENTARY INFORMATION
(UNAUDITED)**

**BAILEY COUNTY, TEXAS
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2023**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Property taxes	\$ 2,509,957	\$ 2,509,957	\$ 2,538,909	\$ 28,952
Payments in lieu of taxes	234,600	234,600	235,195	595
Sales and miscellaneous taxes	333,000	333,000	373,641	40,641
Licenses and fees	176,975	176,975	126,018	(50,957)
Fines and forfeitures	120,200	120,200	84,992	(35,208)
Intergovernmental	1,976,980	1,976,980	1,464,468	(512,512)
Interest earnings	20,450	20,450	106,956	86,506
Miscellaneous	163,580	163,580	218,624	55,044
	<u>5,535,742</u>	<u>5,535,742</u>	<u>5,148,803</u>	<u>(386,939)</u>
EXPENDITURES				
Current:				
Administrative:				
County Judge	156,505	156,505	233,614	(77,109)
County Clerk	191,089	191,089	179,165	11,924
Non-departmental	546,959	546,959	387,697	159,262
County Treasurer	187,122	187,122	178,458	8,664
County Tax Assessor/Collector	124,434	124,434	113,388	11,046
	<u>1,206,109</u>	<u>1,206,109</u>	<u>1,092,322</u>	<u>113,787</u>
Judicial:				
County court	24,950	24,950	8,370	16,580
District court	226,128	226,128	114,739	111,389
District Clerk	129,837	129,837	125,307	4,530
Justice of the Peace & Constable	144,961	144,961	121,449	23,512
County Attorney	154,777	154,777	151,056	3,721
District Attorney	284,283	284,283	235,725	48,558
	<u>964,936</u>	<u>964,936</u>	<u>756,646</u>	<u>208,290</u>
Elections:				
Elections	48,920	48,920	28,723	20,197
	<u>48,920</u>	<u>48,920</u>	<u>28,723</u>	<u>20,197</u>
Public facilities:				
Coliseum	127,896	127,896	108,008	19,888
	<u>127,896</u>	<u>127,896</u>	<u>108,008</u>	<u>19,888</u>

Continued

**BAILEY COUNTY, TEXAS
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2023**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Continuation EXPENDITURES				
Current:				
Public safety:				
Law enforcement	\$ 2,460,467	\$ 2,460,393	\$ 2,215,310	\$ 245,083
Probation departments	51,130	51,130	42,607	8,523
EMS grant and education funds	40,000	40,000	12,978	27,022
Total public safety	<u>2,551,597</u>	<u>2,551,523</u>	<u>2,270,895</u>	<u>280,628</u>
Public service:				
Health services & aging	91,037	91,037	78,328	12,709
Extension service	134,710	134,710	98,430	36,280
Healthy county incentive	4,800	4,800	3,257	1,543
Total public service	<u>230,547</u>	<u>230,547</u>	<u>180,015</u>	<u>50,532</u>
Debt Service:				
Principal	41,904	41,978	74,372	(32,394)
Interest and other charges	-	-	2,753	(2,753)
Total debt service	<u>41,904</u>	<u>41,978</u>	<u>77,125</u>	<u>(35,147)</u>
Capital outlay	<u>67,493</u>	<u>67,493</u>	<u>62,919</u>	<u>4,574</u>
Total expenditures	<u>5,239,402</u>	<u>5,239,402</u>	<u>4,576,653</u>	<u>662,749</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>296,340</u>	<u>296,340</u>	<u>572,150</u>	<u>275,810</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	41,514	41,514
Transfers out	<u>(786,568)</u>	<u>(786,568)</u>	<u>(694,010)</u>	<u>92,558</u>
Total other financing sources (uses)	<u>(786,568)</u>	<u>(786,568)</u>	<u>(652,496)</u>	<u>134,072</u>
NET CHANGE IN FUND BALANCE	(490,228)	(490,228)	(80,346)	409,882
FUND BALANCES - BEGINNING	<u>1,202,109</u>	<u>1,202,109</u>	<u>1,202,109</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 711,881</u>	<u>\$ 711,881</u>	<u>\$ 1,121,763</u>	<u>\$ 409,882</u>

**BAILEY COUNTY, TEXAS
EMS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2023**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
Licenses and fees	\$ 325,000	\$ 325,000	\$ 295,860	\$ (29,140)
Interest earnings	-	-	2,432	2,432
Miscellaneous	3,000	3,000	1,961	(1,039)
Total revenues	<u>328,000</u>	<u>328,000</u>	<u>300,253</u>	<u>(27,747)</u>
EXPENDITURES:				
Current:				
Public safety:				
EMS fund	1,113,068	1,113,068	1,005,245	107,823
Total expenditures	<u>1,113,068</u>	<u>1,113,068</u>	<u>1,005,245</u>	<u>107,823</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(785,068)</u>	<u>(785,068)</u>	<u>(704,992)</u>	<u>80,076</u>
OTHER FINANCING SOURCES :				
Proceeds from sale of capital assets	500	500	-	(500)
Transfers in	784,568	784,568	668,794	(115,774)
Transfers out	-	-	(20,439)	(20,439)
Total other financing sources	<u>785,068</u>	<u>785,068</u>	<u>648,355</u>	<u>(136,713)</u>
NET CHANGE IN FUND BALANCE	<u>-</u>	<u>-</u>	<u>(56,637)</u>	<u>(56,637)</u>
FUND BALANCE - BEGINNING	<u>84,865</u>	<u>84,865</u>	<u>84,865</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 84,865</u>	<u>\$ 84,865</u>	<u>\$ 28,228</u>	<u>\$ (56,637)</u>

BAILEY COUNTY, TEXAS
TEXAS COUNTY AND DISTRICT RETIREMENT SYSTEM
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
Last 10 Years (will ultimately be displayed)

	Year Ended December 31,			
	2022	2021	2020	2019
Total Pension Liability:				
Service cost	\$ 315,963	\$ 324,206	\$ 277,537	\$ 255,429
Interest on total pension liability	700,540	695,290	683,685	647,261
Effect of plan changes	-	-	-	-
Effect of assumption changes or inputs	-	(113,245)	459,958	-
Effect of economic/demographic (gains) or losses	16,261	(259,394)	(198,262)	43,022
Benefit payments/refunds of contributions	(580,510)	(558,940)	(563,501)	(474,512)
Net change in total pension liability	452,254	87,917	659,417	471,200
Total pension liability, beginning	9,186,614	9,098,697	8,439,280	7,968,080
Total pension liability, ending (a)	<u>\$ 9,638,868</u>	<u>\$ 9,186,614</u>	<u>\$ 9,098,697</u>	<u>\$ 8,439,280</u>
Fiduciary Net Position:				
Employer contributions	\$ 149,937	\$ 150,798	\$ 146,566	\$ 131,903
Member contributions	230,671	233,537	220,163	202,041
Investment income net of investment expenses	(627,902)	1,997,868	879,370	1,222,626
Benefit payments/refunds of contributions	(580,510)	(558,940)	(563,501)	(474,512)
Administrative expenses	(5,948)	(5,952)	(6,722)	(6,490)
Other	(18,950)	(2,417)	(4,978)	(3,625)
Net change in fiduciary net position	(852,702)	1,814,894	670,898	1,071,943
Fiduciary net position, beginning	11,001,914	9,187,020	8,516,122	7,444,179
Fiduciary net position, ending (b)	<u>\$ 10,149,212</u>	<u>\$ 11,001,914</u>	<u>\$ 9,187,020</u>	<u>\$ 8,516,122</u>
Net pension liability / (asset), ending = (a) - (b)	<u>\$ (510,344)</u>	<u>\$ (1,815,300)</u>	<u>\$ (88,323)</u>	<u>\$ (76,842)</u>
Fiduciary net position as a % of total pension liability	105.29%	119.76%	100.97%	100.91%
Pensionable covered payroll	\$ 3,295,302	\$ 3,336,239	\$ 2,886,298	\$ 2,886,298
Net pension liability as a % of covered payroll	-15.49%	-54.41%	-3.06%	-2.66%

Year Ended December 31,

	2018	2017	2016	2015	2014	2013
\$	252,256	\$ 253,501	\$ 255,155	\$ 229,327	\$ 213,458	\$ N/A
	617,633	574,735	544,539	511,108	473,394	N/A
	-	-	-	(37,851)	-	N/A
	-	77,955	-	86,768	-	N/A
	(38,480)	34,613	(186,008)	7,520	84,387	N/A
	(463,330)	(358,618)	(379,572)	(366,326)	(309,573)	N/A
	368,079	582,186	234,114	430,546	461,666	N/A
	7,600,001	7,017,815	6,783,701	6,353,155	5,891,489	N/A
\$	<u>7,968,080</u>	<u>\$ 7,600,001</u>	<u>\$ 7,017,815</u>	<u>\$ 6,783,701</u>	<u>\$ 6,353,155</u>	<u>\$ N/A</u>
\$	120,898	\$ 126,149	\$ 145,689	\$ 143,277	\$ 147,293	\$ N/A
	191,902	187,086	175,201	172,609	159,853	N/A
	(146,071)	993,085	477,950	63,547	425,627	N/A
	(463,330)	(358,618)	(379,572)	(366,326)	(309,573)	N/A
	(5,979)	(5,154)	(5,190)	(4,632)	(4,776)	N/A
	(3,708)	(658)	(64,806)	25,075	21,259	N/A
	(306,288)	941,890	349,272	33,550	439,683	N/A
	7,750,467	6,808,577	6,459,305	6,425,755	5,986,072	N/A
\$	<u>7,444,179</u>	<u>\$ 7,750,467</u>	<u>\$ 6,808,577</u>	<u>\$ 6,459,305</u>	<u>\$ 6,425,755</u>	<u>\$ N/A</u>
\$	<u>523,901</u>	<u>\$ (150,466)</u>	<u>\$ 209,238</u>	<u>\$ 324,396</u>	<u>\$ (72,600)</u>	<u>\$ N/A</u>
	93.43%	101.98%	97.02%	95.22%	101.14%	N/A
\$	2,741,459	\$ 2,672,663	\$ 2,502,872	\$ 2,465,849	\$ 2,283,611	\$ N/A
	19.11%	-5.63%	8.36%	13.16%	-3.18%	N/A

BAILEY COUNTY, TEXAS
TEXAS COUNTY AND DISTRICT RETIREMENT SYSTEM
SCHEDULE OF EMPLOYER CONTRIBUTIONS
Last 10 Fiscal Years (will ultimately be displayed)

Year Ending September 30:	Actuarially Determined Contribution	Actual Employer Contribution	Contribution Deficiency (Excess)	Pensionable Covered Payroll	Actual Contribution as a % of Covered Payroll
2015	\$ 136,521	\$ 136,521	\$ -	\$ 2,349,759	5.8%
2016	137,208	137,208	-	2,358,644	5.8%
2017	129,330	129,330	-	2,574,459	5.0%
2018	119,345	119,345	-	2,655,160	4.5%
2019	122,835	122,835	-	2,713,353	4.5%
2020	138,930	138,930	-	2,997,050	4.6%
2021	146,982	146,982	-	3,224,840	4.6%
2022	149,385	149,385	-	3,289,050	4.5%
2023	107,971	107,971	-	3,073,017	3.5%

BAILEY COUNTY, TEXAS
TEXAS COUNTY AND DISTRICT RETIREMENT SYSTEM
SCHEDULE OF EMPLOYER CONTRIBUTIONS
Last 10 Fiscal Years (will ultimately be displayed)

Notes to Schedule:

Valuation Date 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.

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method	Entry Age (level of percentage pay)
Amortization Method	Level percentage of payroll, closed
Remaining Amortization Period	0.0 years (based on contribution rate calculated in 12/31/2022 valuation)
Asset Valuation Method	5-year smoothed market
Inflation	2.50%
Salary increases	Varies by age and service. 4.7% average over career including inflation
Investment rate of return	7.50%, net of administrative and investment expenses, including inflation
Retirement age	Members who are eligible for service retirement are assumed to commence receiving benefit payments based on age. The average age at service retirement for recent retirees is 61.
Mortality	135% of the PUB-2010 General Retirees Table for males and 120% of the PUB-2010 General Retirees Table for females, both projected with 100% of the MP-2021 Ultimate scale after 2010.
Changes in Assumptions and Methods Reflected in the Schedule of Employer Contributions *	2015: New inflation, mortality and other assumptions were reflected. 2017: New mortality assumptions were reflected. 2019: New inflation, mortality and other assumptions were reflected. 2022: New investment return and inflation assumptions were reflected.
Changes in Plan Provisions Reflected in the Schedule of Employer Contributions *	2015: No changes in plan provisions were reflected in the Schedule. 2016: No changes in plan provisions were reflected in the Schedule. 2017: New Annuity Purchase Rates were reflected for benefits earned after 2017. 2018: No changes in plan provisions were reflected in the Schedule. 2019: No changes in plan provisions were reflected in the Schedule. 2020: No changes in plan provisions were reflected in the Schedule. 2021: No changes in plan provisions were reflected in the Schedule. 2022: No changes in plan provisions were reflected in the Schedule.

* Only changes that effect the benefit amount and that are effective 2015 and later are shown in the Notes to the Schedule

OTHER SUPPLEMENTARY INFORMATION

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

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

County Clerk Records Archive – The County Clerk Records Archive Fund accounts for revenue from fees collected by the County Clerk on the filing of documents of official public record. The revenue is to be used for specific archiving projects of the office.

District Clerk Records Archive – The District Clerk Records Archive Fund accounts for statutory fees collected by the District Clerk to be used for preservation, restoration and maintaining a District Court archive system.

7th Court of Appeals – The 7th Court of Appeals Fund accounts for statutory fees collected by the County and District Clerks on each civil case filed. The revenue is to be remitted to the 7th Court of Appeals to defray the county's costs of the appellate judicial system.

Road and Bridge Precincts – The Road and Bridge Precinct Funds accounts for the revenues derived from property taxes and license fees levied for purposes of road and bridge expenditures.

Attorney Check Fee – The Attorney Check Fee Fund accounts for fees collected by the County Attorney for every hot check processed through that office. The fees are dedicated by law to be used at the sole discretion of the County Attorney to defray the salaries and expenses of the prosecutor's office.

Juvenile Probation Fee – The Juvenile Probation Fee Fund accounts for local funds received from juvenile offenders within the county. The funds are dedicated by law to assist in the provision of juvenile probation services.

Court Reporter – The Court Reporter Fund accounts for statutory fees collected by the County and District Clerks on each civil case filed. The fees are dedicated by law to maintain a court reporter that is available for assignment in the court.

Pre-trial Diversion Attorney Fees – The Pre-trial Diversion Attorney Fees Fund accounts for fees charged to any defendant willing to participate in a pre-trial intervention program. The fees are dedicated by law to be used to administer and maintain the pre-trial diversion program.

DWI Video – The DWI Video Fund accounts for fees charged to any defendant appearing on a drug or alcohol related offense. The fees are dedicated by law to be used administer and maintain a drug and alcohol driving awareness program.

Justice Court Security – The Justice Court Security Fund accounts for fees collected by the County and District Clerks from all defendants convicted of an offense. The fees are dedicated by law to be used to fund and support security systems and personnel within the Justice Courts.

Justice Court Technology – The Justice Court Technology Fund accounts for fees collected by the County Clerk from all defendants convicted of a misdemeanor offense in a Justice Court. The fees are dedicated by law to be expended only for the costs of continuing education for justice court judges and clerks regarding technological enhancements for justice courts and the costs of those enhancements.

Judiciary Support – The Judiciary Support Fund accounts for additional funds received from the State of Texas to supplement the salary of the County Judge. The funds are restricted by law to be used to supplement the County Judge's office.

Law Library – The Law Library fund accounts for statutory fees collected in civil cases filed in County and District Courts. These fees are dedicated by law to provide and maintain a County law Library.

Tobacco Settlement – The Tobacco Settlement Fund accounts for the annual distribution from the State out of the Tobacco Settlement Permanent Trust Account. The funds are dedicated by law to offset the costs of providing indigent health care.

Child Welfare – The Child Welfare Fund accounts for funds received as donations from individuals serving as jurors. The donations are restricted for the benefit of the Bailey County Child Welfare Board.

District Clerk Records Management – The District Clerk Records Management Fund accounts for fees collected by the District Clerk from all defendants convicted of an offense. The fees are dedicated by law to be used for specific records management and preservation purposes of the office.

Drug Seizure – The Drug Seizure Fund accounts for the assets, and proceeds from the disposition of assets, used in the commission of criminal activity and subsequently seized by law enforcement officers. The funds are dedicated by law to be used solely for law enforcement purposes.

Probate Judicial Education – The Probate Judicial Education Fund accounts for fees collected by the County Clerk on Civil and Probate Court actions. The fees are dedicated by law to be used for the continuing education of the judge and staff of the Probate Court.

Records Management – The Records Management Fund accounts for fees collected by the District and County Clerks from all defendants convicted of an offense. The fees are dedicated by law to be used for specific records management and preservation purposes of the County.

Courthouse Security – The Courthouse Security Fund accounts for fees collected by the County and District Clerks from all defendants convicted of an offense. The fees are dedicated by law to be used to fund and support security systems and personnel within the District and County Courts.

County Clerk Records Management – The County Clerk Records Management Fund accounts for fees collected by the County Clerk from all defendants convicted of an offense. The fees are dedicated by law to be used for specific records management and preservation purposes of the office.

LEOSE – The LEOSE Funds accounts for funds received from the State of Texas on behalf of the Sheriff and the Constable. The funds are dedicated by law for use of continuing education of law enforcement personnel.

Economic Development – The Economic Development Fund accounts for funds received in prior years that have been committed by the Commissioners' Court to fund economic development programs within the County.

Indigent Defense – The Indigent Defense Fund accounts for fees collected by the County Clerk on all cases heard by a Justice of the Peace. The fees are dedicated by law to aid in the defense of an indigent person.

SCAAP – The SCAAP Fund accounts for grant funds from the State of Texas. The funds are to be used to pay the correctional officer salary costs for incarcerating undocumented criminal aliens.

Sheriff Commissary – The Sheriff Commissary Fund accounts for the proceeds received by the Sheriff's office from incarcerated persons on the sale of commissary items. The funds are restricted by law to be used to maintain the commissary and for the benefit of the Sheriff's Department.

Court Facility Fee – The Court Facility Fee Fund accounts for fees collected by all defendants convicted in the County or District Court. The fees are dedicated by law to be expended only to fund the construction, renovation, or improvement of facilities that house the courts or pay the principal of, interest on, and costs of issuance of bonds, including refunding bonds, issued for the construction, renovation, or improvement of the facilities.

Language Access – The Language Access Fund accounts for fees collected by all defendants convicted in the County or District Court. The fees are dedicated by law to provide language access services for individuals appearing before the court or receiving court services.

County Jury – The County Jury Fund accounts for fees collected by all defendants convicted in the County or District Court. The fees are dedicated by law to fund juror reimbursements and other otherwise finance jury services.

Dispute Resolution – The Dispute Resolution Fund accounts for fees collected by all defendants convicted in the County or District Court. The fees are dedicated by law to establish and maintain an alternative dispute resolution system in accordance with Chapter 152, Civil Practice and Remedies Code.

Court Initiated Guardianship – The Court Initiated Guardianship Fund accounts for fees collected by all defendants convicted in the County or District Court. The fees are dedicated by law to supplement other available funds to pay the compensation of a guardian ad litem appointed by the Court, pay the compensation of an attorney ad litem appointed by the court, and fund local guardianship programs that provide guardians for indigent incapacitated persons.

DEBT SERVICE FUND

The Debt Service Fund accounts for the accumulation and disbursement of resources associated with the County's debt obligations. Property taxes and interest income provide the resources necessary to pay the annual principal and interest payments.



BAILEY COUNTY, TEXAS
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 SEPTEMBER 30, 2023

	Special Revenue						
	County Clerk Records Archive	District Court Records Archive	7th Court of Appeals	Road & Bridge Precinct 1	Road & Bridge Precinct 2	Road & Bridge Precinct 3	Road & Bridge Precinct 4
ASSETS							
Cash and cash equivalents	\$ 94,851	\$ 9,591	\$ 165	\$ 67,943	\$ 41,652	\$ 14,619	\$ 26,469
Delinquent taxes receivable, net	-	-	-	2,726	2,726	2,726	2,726
Accounts receivable, net	-	-	-	14,211	14,224	14,219	14,218
Prepaid items	-	-	-	3,767	4,048	2,659	4,072
Total assets	\$ 94,851	\$ 9,591	\$ 165	\$ 88,647	\$ 62,650	\$ 34,223	\$ 47,485
LIABILITIES							
Accounts payable	\$ -	\$ -	\$ 85	\$ 13,518	\$ 8,755	\$ 30,014	\$ 4,937
Due to other funds	-	-	-	-	-	50,624	2,954
Other accrued expenses	-	-	-	2,208	2,227	2,234	2,301
Total liabilities	-	-	85	15,726	10,982	82,872	10,192
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - delinquent property taxes	-	-	-	1,876	1,876	1,876	1,876
Total deferred inflows of resources	-	-	-	1,876	1,876	1,876	1,876
FUND BALANCES							
Non-spendable:							
Prepaid items	-	-	-	3,767	4,048	2,659	4,072
Restricted:							
By enabling legislation for special projects	94,851	9,591	80	-	-	-	-
Debt service	-	-	-	-	-	-	-
Special projects	-	-	-	-	-	-	-
Committed for:							
Special projects	-	-	-	67,278	45,744	-	31,345
Unassigned (deficit)	-	-	-	-	-	(53,184)	-
Total fund balances	94,851	9,591	80	71,045	49,792	(50,525)	35,417
Total liabilities, deferred inflows of resources, and fund balances	\$ 94,851	\$ 9,591	\$ 165	\$ 88,647	\$ 62,650	\$ 34,223	\$ 47,485

Continued

BAILEY COUNTY, TEXAS
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 SEPTEMBER 30, 2023

Continuation

	Special Revenue							
	Attorney Check Fee	Juvenile Probation Fee	Court Reporter	Pre-trial Diversion Attorney Fees	DWI Video	Justice Court Security	Justice Court Technology	
ASSETS								
Cash and cash equivalents	\$ 585	\$ 2,307	\$ 20,181	\$ 4,732	\$ 1,649	\$ 3,634	\$ 4,619	
Delinquent taxes receivable, net	-	-	-	-	-	-	-	
Accounts receivable, net	-	892	-	-	-	-	-	
Prepaid items	-	-	-	-	-	-	-	
Total assets	\$ 585	\$ 3,199	\$ 20,181	\$ 4,732	\$ 1,649	\$ 3,634	\$ 4,619	
LIABILITIES								
Accounts payable	\$ -	\$ 836	\$ -	\$ 722	\$ -	\$ -	\$ -	
Due to other funds	-	848	-	-	-	-	-	
Other accrued expenses	-	18,239	-	-	-	-	-	
Total liabilities	-	19,923	-	722	-	-	-	
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue - delinquent property taxes	-	-	-	-	-	-	-	
Total deferred inflows of resources	-	-	-	-	-	-	-	
FUND BALANCES								
Non-spendable:								
Prepaid items	-	-	-	-	-	-	-	
Restricted:								
By enabling legislation for special projects	585	-	20,181	4,010	1,649	3,634	4,619	
Debt service	-	-	-	-	-	-	-	
Special projects	-	-	-	-	-	-	-	
Committed for:								
Special projects	-	-	-	-	-	-	-	
Unassigned (deficit)	-	(16,724)	-	-	-	-	-	
Total fund balances	\$ 585	\$ (16,724)	\$ 20,181	\$ 4,010	\$ 1,649	\$ 3,634	\$ 4,619	
Total liabilities, deferred inflows of resources, and fund balances	\$ 585	\$ 3,199	\$ 20,181	\$ 4,732	\$ 1,649	\$ 3,634	\$ 4,619	Continued

BAILEY COUNTY, TEXAS
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

Continuation

	Special Revenue						
	Judiciary Support	Law Library	Tobacco Settlement	Child Welfare	District Court Clerk Management	Drug Seizure	Probate Judicial Education
ASSETS							
Cash and cash equivalents	\$ 1,258	\$ 280	\$ 64,482	\$ 328	\$ 11,828	\$ 2,302	\$ 281
Delinquent taxes receivable, net	-	-	-	-	-	-	-
Accounts receivable, net	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-
Total assets	\$ 1,258	\$ 280	\$ 64,482	\$ 328	\$ 11,828	\$ 2,302	\$ 281
LIABILITIES							
Accounts payable	\$ -	\$ 385	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-	-	-
Other accrued expenses	-	-	-	-	-	-	-
Total liabilities	-	385	-	-	-	-	-
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - delinquent property taxes	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-
FUND BALANCES							
Non-spendable:							
Prepaid items	-	-	-	-	-	-	-
Restricted:							
By enabling legislation for special projects	1,258	-	64,482	-	11,828	2,302	-
Debt service	-	-	-	-	-	-	-
Special projects	-	-	-	328	-	-	-
Committed for:							
Special projects	-	-	-	-	-	-	-
Unassigned (deficit)	-	(105)	-	-	-	-	281
Total fund balances	1,258	(105)	64,482	328	11,828	2,302	281
Total liabilities, deferred inflows of resources, and fund balances	\$ 1,258	\$ 280	\$ 64,482	\$ 328	\$ 11,828	\$ 2,302	\$ 281

Continued

BAILEY COUNTY, TEXAS
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 SEPTEMBER 30, 2023

Continuation	Special Revenue						
	Records Management	Courthouse Security	County Clerk Records Management	LEOSE Sheriff	LEOSE Constable	Economic Development	Indigent Defense
ASSETS							
Cash and cash equivalents	\$ 20,748	\$ 4,068	\$ 64,760	\$ 11,415	\$ 3,274	\$ 3,008	\$ 100,171
Delinquent taxes receivable, net	-	-	-	-	-	-	-
Accounts receivable, net	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-
Total assets	\$ 20,748	\$ 4,068	\$ 64,760	\$ 11,415	\$ 3,274	\$ 3,008	\$ 100,171
LIABILITIES							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-	-	-
Other accrued expenses	-	-	-	-	-	-	-
Total liabilities	-	-	-	-	-	-	-
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - delinquent property taxes	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-
FUND BALANCES							
Non-spendable:							
Prepaid items	-	-	-	-	-	-	-
Restricted:							
By enabling legislation for special projects	20,748	4,068	64,760	11,415	3,274	-	100,171
Debt service	-	-	-	-	-	-	-
Special projects	-	-	-	-	-	-	-
Committed for:							
Special projects	-	-	-	-	-	3,008	-
Unassigned (deficit)	-	-	-	-	-	-	-
Total fund balances	20,748	4,068	64,760	11,415	3,274	3,008	100,171
Total liabilities, deferred inflows of resources, and fund balances	\$ 20,748	\$ 4,068	\$ 64,760	\$ 11,415	\$ 3,274	\$ 3,008	\$ 100,171

Continued

BAILEY COUNTY, TEXAS
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

Continuation

	Special Revenue						
	SCAAP Grant	Sheriff Commissary	Court Facility Fee Fund	Language Access Fund	County Jury Fund	County Dispute Resolution	Court Initiated Guardianship
ASSETS							
Cash and cash equivalents	\$ 13,138	\$ 52,700	\$ 2,985	\$ 844	\$ 1,304	\$ 2,437	\$ 1,110
Delinquent taxes receivable, net	-	-	-	-	-	-	-
Accounts receivable, net	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-
Total assets	\$ 13,138	\$ 52,700	\$ 2,985	\$ 844	\$ 1,304	\$ 2,437	\$ 1,110
LIABILITIES							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-	-	-
Other accrued expenses	-	-	-	-	-	-	-
Total liabilities	-	-	-	-	-	-	-
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - delinquent property taxes	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-
FUND BALANCES							
Non-spendable:							
Prepaid items	-	-	-	-	-	-	-
Restricted:							
By enabling legislation for special projects	13,138	52,700	2,985	844	1,304	2,437	1,110
Debt service	-	-	-	-	-	-	-
Special projects	-	-	-	-	-	-	-
Committed for:							
Special projects	-	-	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-	-	-
Total fund balances	13,138	52,700	2,985	844	1,304	2,437	1,110
Total liabilities, deferred inflows of resources, and fund balances	\$ 13,138	\$ 52,700	\$ 2,985	\$ 844	\$ 1,304	\$ 2,437	\$ 1,110

Continued

BAILEY COUNTY, TEXAS
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

Continuation

	Total	Debt Service	Total Non-Major Governmental Funds
ASSETS			
Cash and cash equivalents	\$ 655,718	\$ 66,233	\$ 721,951
Delinquent taxes receivable, net	10,904	-	10,904
Accounts receivable, net	57,764	1,281	59,045
Prepaid items	14,546	-	14,546
Total assets	<u>\$ 738,932</u>	<u>\$ 67,514</u>	<u>\$ 806,446</u>
LIABILITIES			
Accounts payable	\$ 59,252	\$ -	\$ 59,252
Due to other funds	54,426	-	54,426
Other accrued expenses	27,209	-	27,209
Total liabilities	<u>140,887</u>	<u>-</u>	<u>140,887</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - delinquent property taxes	7,504	-	7,504
Total deferred inflows of resources	<u>7,504</u>	<u>-</u>	<u>7,504</u>
FUND BALANCES			
Non-spendable:			
Prepaid items	14,546	-	14,546
Restricted:			
By enabling legislation for special projects	498,024	-	498,024
Debt service	-	67,514	67,514
Special projects	328	-	328
Committed for:			
Special projects	147,375	-	147,375
Unassigned (deficit)	(69,732)	-	(69,732)
Total fund balances	<u>590,541</u>	<u>67,514</u>	<u>658,055</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 738,932</u>	<u>\$ 67,514</u>	<u>\$ 806,446</u>

BAILEY COUNTY, TEXAS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE
 NON-MAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Special Revenue						
	County Clerk Records Archive	District Court Records Archive	7th Court of Appeals	Road & Bridge Precinct 1	Road & Bridge Precinct 2	Road & Bridge Precinct 3	Road & Bridge Precinct 4
REVENUES							
Property taxes	\$ -	\$ -	\$ -	\$ 205,411	\$ 205,402	\$ 205,402	\$ 205,402
Licenses and fees	8,330	659	90	98,150	90,861	99,282	90,411
Intergovernmental	-	-	-	28,731	28,731	28,731	28,731
Investment earnings	-	-	-	3	132	89	79
Miscellaneous	-	-	-	6,184	18,052	7,386	5,980
Total revenues	8,330	659	90	338,479	343,178	340,890	330,603
EXPENDITURES							
Current:							
Administrative	78	-	75	-	-	-	-
Judicial	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Road and bridge	-	-	-	265,707	306,107	245,384	248,592
Debt service:							
Principal	-	-	-	45,083	36,907	48,082	47,476
Interest	-	-	-	4,674	3,502	5,823	4,904
Capital outlay	-	-	-	-	-	-	25,000
Total expenditures	78	-	75	315,464	346,516	299,289	325,972
EXCESS OF REVENUES OVER / (UNDER) EXPENDITURES	8,252	659	15	23,015	(3,338)	41,601	4,631
OTHER FINANCING SOURCES (USES)							
Transfers in	-	-	-	2,244	35,676	6,430	-
Transfers out	-	-	-	-	-	(8)	(1,942)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	2,244	35,676	6,422	(1,942)
NET CHANGE IN FUND BALANCES	8,252	659	15	25,259	32,338	48,023	2,689
FUND BALANCES - BEGINNING (DEFICIT)	86,599	8,932	65	45,786	17,454	(98,548)	32,728
FUND BALANCES - ENDING (DEFICIT)	\$ 94,851	\$ 9,591	\$ 80	\$ 71,045	\$ 49,792	\$ (50,525)	\$ 35,417

Continued

BAILEY COUNTY, TEXAS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE
 NON-MAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 2023

Continuation

	Special Revenue						
	Attorney Check Fee	Juvenile Probation Fee	Court Reporter	Pre-trial Diversion Attorney Fees	DWI Video	Justice Court Security	Justice Court Technology
REVENUES							
Property taxes	-	-	-	-	-	-	-
Licenses and fees	-	1,730	1,870	7,921	-	1,409	2,741
Intergovernmental	-	-	-	-	-	-	-
Investment earnings	398	-	-	-	-	-	-
Miscellaneous	-	29	-	-	-	-	-
Total revenues	398	1,759	1,870	7,921	-	1,409	2,741
EXPENDITURES							
Current:							
Administrative	-	-	-	-	-	-	-
Judicial	-	-	-	8,015	-	-	-
Public safety	-	10,089	-	-	-	-	-
Road and bridge	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest and other charges	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Total expenditures	-	10,089	-	8,015	-	-	-
EXCESS OF REVENUES OVER / (UNDER) EXPENDITURES	398	(8,330)	1,870	(94)	-	1,409	2,741
OTHER FINANCING SOURCES (USES)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	398	(8,330)	1,870	(94)	-	1,409	2,741
FUND BALANCES - BEGINNING (DEFICIT)	187	(8,394)	18,311	4,104	1,649	2,225	1,878
FUND BALANCES - ENDING (DEFICIT)	\$ 585	\$ (16,724)	\$ 20,181	\$ 4,010	\$ 1,649	\$ 3,634	\$ 4,619

Continued

BAILEY CO., TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Special Revenue						
	Judiciary Support	Law Library	Tobacco Settlement	Child Welfare	District Court Clerk Records Management	Drug Seizure	Probate Judicial Education
REVENUES							
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and fees	-	2,975	-	-	637	-	115
Intergovernmental	-	-	18,897	-	-	-	-
Investment earnings	-	-	-	-	-	-	-
Miscellaneous	-	-	-	130	-	1,422	667
Total revenues	-	2,975	18,897	130	637	1,422	782
EXPENDITURES							
Current:							
Administrative	-	-	-	-	-	-	-
Judicial	-	4,620	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Road and bridge	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest and other charges	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Total expenditures	-	4,620	-	-	-	-	-
EXCESS OF REVENUES OVER / (UNDER) EXPENDITURES	-	(1,645)	18,897	130	637	1,422	782
OTHER FINANCING SOURCES (USES)							
Transfers in	-	1,890	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	1,890	-	-	-	-	-
NET CHANGE IN FUND BALANCES	-	245	18,897	130	637	1,422	782
FUND BALANCES - BEGINNING (DEFICIT)	1,258	(350)	45,585	198	11,191	880	(501)
FUND BALANCES - ENDING (DEFICIT)	\$ 1,258	\$ (105)	\$ 64,482	\$ 328	\$ 11,828	\$ 2,302	\$ 281

Continued

BAILEY COUNTY, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Special Revenue						
	Records Management	Courthouse Security	County Clerk Records Management	LEOSE Sheriff	LEOSE Constable	Economic Development	Indigent Defense
REVENUES							
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and fees	1,561	2,141	8,516	-	-	-	-
Intergovernmental	-	-	-	1,491	565	-	19,037
Investment earnings	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Total revenues	1,561	2,141	8,516	1,491	565	-	19,037
EXPENDITURES							
Current:							
Administrative	-	-	1,328	-	-	-	-
Judicial	-	424	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Road and bridge	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest and other charges	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Total expenditures	-	424	1,328	-	-	-	-
EXCESS OF REVENUES OVER / (UNDER) EXPENDITURES	1,561	1,717	7,188	1,491	565	-	19,037
OTHER FINANCING SOURCES (USES)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	1,561	1,717	7,188	1,491	565	-	19,037
FUND BALANCES - BEGINNING (DEFICIT)	19,187	2,351	57,572	9,924	2,709	3,008	81,134
FUND BALANCES - ENDING (DEFICIT)	\$ 20,748	\$ 4,068	\$ 64,760	\$ 11,415	\$ 3,274	\$ 3,008	\$ 100,171

Continued

BAILEY COUNTY, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Continuation

	Special Revenue						
	SCAAP Grant	Sheriff Commissary	Court Facility Fee Fund	Language Access Fund	County Jury Fund	County Dispute Resolution	Court Initiated Guardianship
REVENUES							
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and fees	-	-	1,615	526	752	1,375	690
Intergovernmental	16,653	-	-	-	-	-	-
Investment earnings	-	5,030	-	-	-	-	-
Miscellaneous	-	63,241	-	-	-	-	-
Total revenues	16,653	68,271	1,615	526	752	1,375	690
EXPENDITURES							
Current:							
Administrative	-	-	-	-	-	-	-
Judicial	-	-	-	-	-	-	-
Public safety	6,603	69,931	-	-	-	-	-
Road and bridge	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest and other charges	-	-	-	-	-	-	-
Capital Outlay	-	142,029	-	-	-	-	-
Total expenditures	6,603	211,960	-	-	-	-	-
EXCESS OF REVENUES OVER / (UNDER) EXPENDITURES	10,050	(143,689)	1,615	526	752	1,375	690
OTHER FINANCING SOURCES (USES)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	10,050	(143,689)	1,615	526	752	1,375	690
FUND BALANCES - BEGINNING (DEFICIT)	3,088	196,389	1,370	318	552	1,062	420
FUND BALANCES - ENDING (DEFICIT)	\$ 13,138	\$ 52,700	\$ 2,985	\$ 844	\$ 1,304	\$ 2,437	\$ 1,110

Continued

BAILEY COUNTY, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Continuation

	<u>Total</u>	<u>Debt Service</u>	<u>Total Non-Major Governmental Funds</u>
REVENUES			
Property taxes	\$ 821,617	\$ 311,975	\$ 1,133,592
Licenses and fees	424,357	-	424,357
Intergovernmental	171,567	-	171,567
Investment earnings	5,731	242	5,973
Miscellaneous	103,091	5,971	109,062
	<u>1,526,363</u>	<u>318,188</u>	<u>1,844,551</u>
Total revenues			
EXPENDITURES			
Current:			
Administrative	1,481	-	1,481
Judicial	13,059	-	13,059
Public safety	86,623	-	86,623
Road and bridge	1,065,790	-	1,065,790
Debt Service:			
Principal	177,548	290,000	467,548
Interest and other charges	18,903	17,700	36,603
Capital Outlay	167,029	-	167,029
	<u>1,530,433</u>	<u>307,700</u>	<u>1,838,133</u>
Total expenditures			
EXCESS OF REVENUES OVER / (UNDER) EXPENDITURES	(4,070)	10,488	6,418
OTHER FINANCING SOURCES (USES)			
Transfers in	46,240	-	46,240
Transfers out	(1,950)	-	(1,950)
	<u>44,290</u>	<u>-</u>	<u>44,290</u>
TOTAL OTHER FINANCING SOURCES (USES)			
	40,220	10,488	50,708
NET CHANGE IN FUND BALANCES			
	<u>550,321</u>	<u>57,026</u>	<u>607,347</u>
FUND BALANCES - BEGINNING (DEFICIT)			
	<u>\$ 590,541</u>	<u>\$ 67,514</u>	<u>\$ 658,055</u>
FUND BALANCES - ENDING (DEFICIT)			

FIDUCIARY FUNDS

CUSTODIAL FUNDS

The Custodial Funds account for assets received in the capacity of trustee or agent for the County, other governmental entity or individual.

Justice of the Peace – The Justices of the Peace Fund accounts for money held in escrow by each of the Justices of the Peace.

Meals on Wheels – The Meals on Wheels Fund accounts for donations received for the County to operate a Meals on Wheels program.

Tax Assessor Collector – The Tax Assessor Collector Fund accounts for money collected by the Tax Assessor Collector and remitted to various taxing jurisdictions.

County Clerk – The County Clerk's Fund accounts for registry funds held by the County Clerk.

District Clerk – The District Clerk's Fund accounts for registry funds held by the District Clerk.

County Attorney – The County Attorney Fund accounts for the partial payments of restitution and fees associated with the collection of hot checks within the County limits.

Inmate Trust – The Inmate Trust Fund accounts for inmate funds being held for the benefit of the inmates.

Coliseum Deposit – The Coliseum Deposit Fund accounts for funds held as deposit for the rental of the Bailey County Coliseum.

BAILEY COUNTY, TEXAS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2023

	Justice of the Peace	Meals on Wheels	Tax Assessor Collector
ASSETS			
Cash and cash equivalents	\$ 1,139	\$ 33,012	\$ 42,922
Total assets	1,139	33,012	42,922
LIABILITIES			
Due to other governments	-	-	42,650
Total liabilities	-	-	42,650
NET POSITION			
Restricted for: Individuals	1,139	33,012	272
Total net position	\$ 1,139	\$ 33,012	\$ 272

<u>County Clerk</u>	<u>District Clerk</u>	<u>County Attorney</u>	<u>Inmate Trust</u>	<u>Coliseum Deposit</u>	<u>Total</u>
<u>\$ 100,401</u>	<u>\$ 651,121</u>	<u>\$ 20,094</u>	<u>\$ 67,048</u>	<u>\$ 560</u>	<u>\$ 916,297</u>
<u>100,401</u>	<u>651,121</u>	<u>20,094</u>	<u>67,048</u>	<u>560</u>	<u>916,297</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>42,650</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>42,650</u>
<u>100,401</u>	<u>651,121</u>	<u>20,094</u>	<u>67,048</u>	<u>560</u>	<u>873,647</u>
<u>\$ 100,401</u>	<u>\$ 651,121</u>	<u>\$ 20,094</u>	<u>\$ 67,048</u>	<u>\$ 560</u>	<u>\$ 873,647</u>

BAILEY COUNTY, TEXAS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	<u>Justice of the Peace</u>	<u>Meals on Wheels</u>	<u>Tax Assessor Collector</u>
Additions			
Tax collections	\$ -	\$ -	\$ 1,023,104
Trust/Escrow contributions	141,066	70,029	-
Inmate accounts	-	-	-
Investment earnings	51	-	1,066
Total additions	<u>141,117</u>	<u>70,029</u>	<u>1,024,170</u>
Deductions			
Payments to local governments	-	-	1,029,238
Trust/Escrow disbursements	140,819	70,552	-
Inmate accounts	-	-	-
Total deductions	<u>140,819</u>	<u>70,552</u>	<u>1,029,238</u>
NET CHANGE IN NET POSITION	298	(523)	(5,068)
NET POSITION - BEGINNING	<u>841</u>	<u>33,535</u>	<u>5,340</u>
NET POSITION - ENDING	<u>\$ 1,139</u>	<u>\$ 33,012</u>	<u>\$ 272</u>

<u>County Clerk</u>	<u>District Clerk</u>	<u>County Attorney</u>	<u>Inmate Trust</u>	<u>Coliseum Deposit</u>	<u>Total</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,023,104
116,327	137,308	2,210	-	1,550	468,490
-	-	-	298,883	-	298,883
<u>3,300</u>	<u>16,372</u>	<u>637</u>	<u>1,413</u>	<u>25</u>	<u>22,864</u>
<u>119,627</u>	<u>153,680</u>	<u>2,847</u>	<u>300,296</u>	<u>1,575</u>	<u>1,813,341</u>
-	-	-	-	-	1,029,238
121,122	136,278	3,131	-	1,570	473,472
-	-	-	303,397	-	303,397
<u>121,122</u>	<u>136,278</u>	<u>3,131</u>	<u>303,397</u>	<u>1,570</u>	<u>1,806,107</u>
(1,495)	17,402	(284)	(3,101)	5	7,234
<u>101,896</u>	<u>633,719</u>	<u>20,378</u>	<u>70,149</u>	<u>555</u>	<u>866,413</u>
<u>\$ 100,401</u>	<u>\$ 651,121</u>	<u>\$ 20,094</u>	<u>\$ 67,048</u>	<u>\$ 560</u>	<u>\$ 873,647</u>