

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

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FOR YEAR ENDED SEPTEMBER 30, 2023

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PART I

INTRODUCTORY SECTION

OLDHAM COUNTY, TEXAS
PRINCIPAL COUNTY OFFICIALS
SEPTEMBER 30, 2023

Shawn Ballew	County Judge
Quincy Taylor	Commissioner, Precinct #1
Jim Watkins	Commissioner, Precinct #2
Roger Morris	Commissioner, Precinct #3
Daniel Gruhlkey	Commissioner, Precinct #4
Roland Saul	Judge, 222 nd Judicial District
Darla Lookingbill	County and District Clerk
Kent Birdsong	County Attorney
Linda Brown	County Tax Assessor/Collector
Rebecca Hatfield	County Treasurer
Brent Warden	County Sheriff
Kristy O'Malley	Justice of the Peace
Sherri Johnson	County Auditor

PART II
FINANCIAL SECTION



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

INDEPENDENT AUDITORS' REPORT

Opinions

We have audited the accompanying cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Oldham County, Texas as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise Oldham 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 cash basis financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Oldham County, Texas, as of September 30, 2023, and the respective changes in cash basis financial position for the year then ended in accordance with cash basis of accounting as described in Note 1.

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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Oldham 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.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting described in Note 1, and for determining that the cash basis of accounting is an acceptable basis of the preparation of the financial statements in the circumstances. Management is also responsible 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 Oldham 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 auditors' 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 Oldham 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 Oldham 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 schedule of budgetary comparisons, schedule of changes in net pension liability and related ratios, and the schedule of employer contribution on pages 25 – 34 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 Oldham County, Texas's basic financial statements as a whole. The combining non-major and fiduciary cash basis financial statements listed under other supplementary information in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. The combining non-major and fiduciary financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

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

Doshier, Pickens & Francis, LLC

Amarillo, Texas

January 25, 2024

BASIC FINANCIAL STATEMENTS

OLDHAM COUNTY, TEXAS
STATEMENT OF NET POSITION - CASH BASIS
SEPTEMBER 30, 2023

	ASSETS	<u>Governmental Activities</u>
Cash and cash equivalents		\$ 8,312,506
Total assets		<u>8,312,506</u>
NET POSITION		
Restricted:		
By enabling legislation for special projects		571,336
Unrestricted		<u>7,741,170</u>
Total net position		<u><u>\$ 8,312,506</u></u>

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

OLDHAM COUNTY, TEXAS
STATEMENT OF ACTIVITIES - CASH BASIS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

<u>Functions/Programs</u>	<u>Cash</u> <u>Disbursements</u>	<u>Program Cash Receipts</u>			<u>Net</u> <u>(Disbursements)</u> <u>Receipts and</u> <u>Changes in</u> <u>Net Position</u>
		<u>Charges for</u> <u>Services</u>	<u>Operating</u> <u>Grants and</u> <u>Contributions</u>	<u>Capital</u> <u>Grants and</u> <u>Contributions</u>	<u>Primary</u> <u>Government</u> <u>Governmental</u> <u>Activities</u>
Primary government					
Governmental Activities:					
Administrative	\$ 1,157,617	\$ 206,621	\$ 26,078	\$ -	\$ (924,918)
Judicial	522,683	268,604	21,042	-	(233,037)
Public facilities	235,668	32,311	-	11,647	(191,710)
Public safety	1,177,707	137,241	9,268	-	(1,031,198)
Road and bridge	377,583	194,500	12,960	-	(170,123)
Public service	5,531	-	-	-	(5,531)
Extension services	121,392	-	-	-	(121,392)
Capital outlay	289,222	-	-	-	(289,222)
Total	<u>\$ 3,887,403</u>	<u>\$ 839,277</u>	<u>\$ 69,348</u>	<u>\$ 11,647</u>	<u>(2,967,131)</u>

General receipts:

Property taxes, levied for general purposes	1,550,178
Payments in lieu of taxes	1,188,034
Sales tax	207,831
Miscellaneous taxes	890
Interest earnings	357,319
Miscellaneous	102,299
Total general receipts	<u>3,406,551</u>
 Change in net position	 439,420
Net position - beginning	<u>7,873,086</u>
Net position - ending	<u>\$ 8,312,506</u>

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

OLDHAM COUNTY, TEXAS
STATEMENT OF CASH BASIS ASSETS AND FUND BALANCES AND
CASH RECEIPTS, DISBURSEMENTS, AND CHANGES IN CASH BASIS FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	<u>General</u>	<u>Special Road</u>	<u>Total Nonmajor Funds</u>	<u>Total Governmental Funds</u>
RECEIPTS				
Property taxes	\$ 1,550,178	\$ -	\$ -	\$ 1,550,178
Payments in lieu of taxes	1,188,034	-	-	1,188,034
Sales tax	207,831	-	-	207,831
Miscellaneous taxes	890	-	-	890
Licenses and fees	267,904	194,500	146,044	608,448
Fines and forfeitures	209,196	-	-	209,196
Intergovernmental	68,035	-	12,960	80,995
Fuel sales	21,633	-	-	21,633
Interest	342,465	5,870	8,984	357,319
Miscellaneous	94,429	7,870	-	102,299
Total receipts	<u>3,950,595</u>	<u>208,240</u>	<u>167,988</u>	<u>4,326,823</u>
DISBURSEMENTS				
Administrative	1,157,617	-	-	1,157,617
Judicial	435,687	-	86,995	522,682
Public facilities	235,668	-	-	235,668
Public safety	1,055,925	-	121,783	1,177,708
Road and bridge	-	364,413	13,170	377,583
Public service	5,531	-	-	5,531
Extension service	121,392	-	-	121,392
Capital outlay	289,222	-	-	289,222
Total disbursements	<u>3,301,042</u>	<u>364,413</u>	<u>221,948</u>	<u>3,887,403</u>
EXCESS OF RECEIPTS OVER/(UNDER) DISBURSEMENTS	649,553	(156,173)	(53,960)	439,420
OTHER FINANCING SOURCES (USES)				
Transfers in	-	400,000	42,185	442,185
Transfers out	(400,000)	-	(42,185)	(442,185)
Total other financing sources (uses)	<u>(400,000)</u>	<u>400,000</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	249,553	243,827	(53,960)	439,420
CASH BASIS FUND				
BALANCES - Beginning of year	<u>7,109,435</u>	<u>192,315</u>	<u>571,336</u>	<u>7,873,086</u>
CASH BASIS FUND				
BALANCES - End of year	<u>\$ 7,358,988</u>	<u>\$ 436,142</u>	<u>\$ 517,376</u>	<u>\$ 8,312,506</u>
CASH BASIS ASSETS - End of year				
Cash, net of liabilities	<u>\$ 7,358,988</u>	<u>\$ 436,142</u>	<u>\$ 517,376</u>	<u>\$ 8,312,506</u>
CASH BASIS FUND BALANCES - End of Year				
Restricted:				
By enabling legislation for special projects	\$ -	-	\$ 517,376	\$ 517,376
Unassigned	<u>7,358,988</u>	<u>436,142</u>	<u>-</u>	<u>7,795,130</u>
Total cash basis fund balances - end of year	<u>\$ 7,358,988</u>	<u>\$ 436,142</u>	<u>\$ 517,376</u>	<u>\$ 8,312,506</u>

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

OLDHAM COUNTY, TEXAS
STATEMENT OF FIDUCIARY NET POSITION - CASH BASIS
FIDUCIARY FUNDS
SEPTEMBER 30, 2023

	ASSETS	Custodial Funds
Cash and cash equivalents		\$ 91,783
Total assets		91,783
	NET POSITION	
Restricted for:		
Individuals		91,783
Total net position		\$ 91,783

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

OLDHAM COUNTY, TEXAS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - CASH BASIS
FIDUCIARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Custodial Funds
Additions	
Tax collections	\$ 597,602
Trust/Escrow contributions	443,243
Inmate accounts	2,655
Total additions	1,043,500
Deductions	
Payments to local governments	597,609
Trust/Escrow disbursements	445,738
Inmate accounts	2,571
Total deductions	1,045,918
NET CHANGE IN NET POSITION	(2,418)
NET POSITION - BEGINNING	94,201
NET POSITION - ENDING	\$ 91,783

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

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Oldham County, Texas (County) have been prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America (GAAP) as established by the Governmental Accounting Standards Board (GASB). This basis of accounting involves the reporting of only cash and cash equivalents and the changes therein resulting from cash inflows (cash receipts) and cash outflows (cash disbursements) reported in the period in which they occurred.

This cash basis of accounting differs from GAAP primarily because revenues (cash receipts) are recognized when received in cash rather than when earned and susceptible to accrual, and expenditures or expenses (cash disbursements) are recognized when paid rather than when incurred or subject to accrual. As a result, only cash and cash equivalents and related net position or fund balances arising from cash transactions are reported in the statements of net position and balance sheets. All other economic assets, deferred outflows of resources, liabilities, and deferred inflows of resources that would be reported in GAAP basis financial statements are not reported in this cash basis presentation. 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 1876, 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. Government-Wide and Fund Financial Statements

Government-Wide Statements

Government-wide financial statements consist of the Statement of Net Position – Cash Basis and the Statement of Activities – Cash Basis. These statements report information on all of the non-fiduciary activities of the primary government and its component units. For the most part, the effect of inter-fund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenue, are reported separately from *business-like activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable. The County has no business-type activities.

The government-wide financial statements are reported using the *economic resources measurement focus* and the *cash receipts and disbursements basis of accounting*. Under this measurement focus, revenues are recorded when received and expenses are recorded when spent.

Continued

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continuation

B. Government-Wide and Fund Financial Statements – Continuation

Government-Wide Statements – Continuation

The Statement of Activities – Cash Basis 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 revenue are reported instead as *general revenue*. In miscellaneous general revenues are non-program specific contributions including capital assets contributions.

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

Fund-Level Statements

All governmental funds are reported using *current financial resources measurement focus* and the *cash receipts and disbursements basis of accounting*. Under the cash receipts and disbursements basis of accounting, revenues are recognized when received. Expenditures are recorded when cash is expended.

Any proprietary funds, including internal service and fiduciary funds, including custodial funds, are accounted for using the cash receipts and disbursements basis of accounting. Revenues are recognized when received, and expenses when they are spent. 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 cash basis 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:

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, road and bridge, public services, extension service, capital acquisition, and debt service.

The **Special Road Fund** is used to account for the revenues derived from property taxes and license fees levied for purposes of road and bridge expenditures.

Additionally, the County reports the following fund types:

Special Revenue Funds – *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

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continuation

B. Government-Wide and Fund Financial Statements – Continuation

Custodial Funds – *Custodial Funds* account for assets received by the governmental unit in its capacity as trustee or agent for the County, other governmental entities, or individuals. The receipts and disbursements of such funds are governed by the terms of the statutes, ordinances, regulations or other authority.

C. Use of Restricted Assets

When both restricted and unrestricted resources are available for use, it is the County’s policy to use restricted resources first, then unrestricted resources as they are needed.

D. Assets, Liabilities, and Net Position or Equity

1. Deposits and Investments

The County’s cash and cash equivalents are considered to be cash on hand and demand deposits. 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. TexPool is duly chartered and administered by the Texas Treasury Safekeeping Trust Company and the portfolio normally consists of U.S. T-Bills or T-Notes, collateralized certificates of deposit, and repurchase agreements. The carrying value (cost) and market value are equal for these deposits.

The County is required by Government Code Chapter 2256, the Public Funds Investment Act (“Act”), to adopt 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 areas of investment practices, management reports and establish appropriate policies. The County adheres to the requirements of the Act. Additionally, investment practices of the County are in accordance with local policies.

2. Accounts Payable

Payables recorded do not reflect an accrual entry, but are amounts collected, as an agent, in the process of payment primarily to other governments within 30 days. They are treated as fiduciary in nature.

3. Property Tax Calendar and Receipts

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. Tax collections after February 1 are treated as late payments and are subject to penalties and interest. Uncollected taxes from the current roll become delinquent on July 1 and are subject to additional penalties and interest.

Continued

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continuation

D. Assets, Liabilities, and Net Position or Equity – Continuation

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, preservation, maintenance, restoration and archiving of public records, enhancement of law enforcement operations with seized and forfeited funds, personnel and security for the courthouse, and technology requirements for the justice court. All restrictions are enacted according to Texas statutes.)

5. Capital Assets

The County's cash receipts and disbursements basis of accounting reports capital asset purchases resulting from transactions. In the government-wide and fund financial statements, capital assets arising from cash transactions acquired for use in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

6. Compensated Absences

Regular full-time employees are entitled to vacation of up to three weeks per year as earned. Vacation time earned, but not taken, is not allowed to accumulate from year to year unless an employee is unable to take vacation because of the needs of the County. A liability for accrued compensated absences has not been calculated for disclosure because it is immaterial to the financial statements as there is no accumulated value, and only the current year's unused vacation is paid.

7. Long-term Obligations

Long-term debt arising from cash receipts and disbursements basis transactions of governmental funds is not reported as liabilities in either the government-wide or fund financial statements. The debt proceeds are reported as other financing sources and payment of principal and interest are reported as disbursements.

8. 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 and are reported in the notes to the financial statements and the required supplementary information. 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

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continuation

D. Assets, Liabilities, and Net Position or Equity – Continuation

9. 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.

10. Net Position

In the government-wide financial statements, equity is classified as Net Position and displayed in two categories.

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 positions that do not meet the definition of “restricted net position.”

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

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.
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 cash 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 Commissioner's Court. 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 the General Fund.
5. Budgets for the General and Special Revenue Funds are adopted on a cash basis of accounting on an annual basis.
6. Formal budgetary integration on an annual basis is employed as a management control device during the year for the General and Special Road Funds.
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.

NOTE 3 – CASH 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:

Bank deposits	\$	627,312
Temporary investments - TexPool		4,129,913
Temporary investments - Texas LOGIC		3,647,064
		8,404,289
Total	\$	8,404,289

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

Government-wide Statement of Net Position - Cash Basis:		
Unrestricted	\$	8,312,506
Fiduciary Funds Statement of Net Position - Cash Basis		91,783
		8,404,289
Total	\$	8,404,289

Continued

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

NOTE 3 – CASH AND INVESTMENTS – Continuation

Custodial credit risk – deposits. As of September 30, 2023, the carrying amount of the County's deposits with financial institutions was \$627,312 and the bank's balance was \$885,915. Of the bank balance, \$386,270 was insured through the Federal Depository Insurance Corporation (FDIC) and \$469,645 was collateralized with securities held by the pledging institution's agent in the County's name.

As of September 30, 2023, the County had \$4,129,913 and \$3,647,064, respectively invested with Texas Treasury Safekeeping Trust Company (TexPool) and Texas LOGIC. The Interlocal 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 and Texas LOGIC, through which political subdivisions and other entities may invest public funds. The State Comptroller of Public Accounts exercises oversight responsibility over both funds. 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 pools 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.

Both investment pools use amortized cost to value portfolio assets and follow the criteria for GASB Statement No. 79 for use of amortized cost. TexPool and Texas LOGIC do not place any limitations or restrictions, such as notice periods or maximum transaction amounts, on withdrawals. TexPool and Texas LOGIC have a credit rating of AAA 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 and Texas LOGIC invest 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, the readily available TexPool shares, or in certificates of deposit with 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 on 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, 2022, 92.54% of the County's carrying value of cash was invested in pooled investment accounts. All other cash was deposited with the County's depository bank and was adequately secured as described above.

NOTE 4 – 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 \$.49532 per \$100, which means that the County has a tax margin of \$.30468 per \$100 and could raise up to \$972,006 additional revenue from the 2022 assessed valuation of \$319,025,249 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.

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

NOTE 5 – RETIREMENT PLAN

Plan Description: Oldham 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.

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 September 30, 2023, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	31
Inactive employees entitled to but not yet receiving benefits	22
Active employees	32

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 15.59% for the months of the accounting year in 2022 and the actuarially determined rate of 15.53% for the months of the accounting year in 2023. The contribution rate payable by employee members is 7.0% for fiscal year 2023 as adopted by the governing body of the County. The employee contribution rate and 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. No net pension liability or asset, or deferred inflows or outflows of resources are reported in these cash basis financial statements.

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:

Continued

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

NOTE 5 – RETIREMENT PLAN – Continuation

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.

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	2.25%

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 2023 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

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

NOTE 5 – 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	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

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

NOTE 5 – 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

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

NOTE 5 – 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	\$ 10,560,944	\$ 11,044,649	\$ (483,705)
Changes for the year:			
Service cost	209,703	-	209,703
Interest on total pension liability (1)	799,837	-	799,837
Effect of plan changes (2)	-	-	-
Effect of economic/demographic gains or losses	(146,252)	-	(146,252)
Effect of assumptions changes or inputs	-	-	-
Refund of contributions	(59,591)	(59,591)	-
Benefit payments	(442,545)	(442,545)	-
Administrative expenses	-	(5,999)	5,999
Member contributions	-	107,823	(107,823)
Net investment income	-	(634,306)	634,306
Employer contributions	-	240,137	(240,137)
Other (3)	-	(12,477)	12,477
Balances as of December 31, 2022	<u>\$ 10,922,096</u>	<u>\$ 10,237,691</u>	<u>\$ 684,405</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 Authority, calculated using the discount rate of 7.60%, as well as what the Oldham County 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	\$ 12,203,457	\$ 10,922,096	\$ 9,838,757
Fiduciary net position	<u>10,237,691</u>	<u>10,237,691</u>	<u>10,237,691</u>
Net pension liability / (asset)	<u>\$ 1,965,766</u>	<u>\$ 684,405</u>	<u>\$ (398,934)</u>

Continued

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

NOTE 5 – 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	\$ 209,703
Interest on total pension liability (1)	799,837
Effect of plan changes	-
Administrative expenses	5,999
Member contributions	(107,823)
Expected investment return net of investment expenses	(832,953)
Recognition of deferred inflows/outflows of resources	
Recognition of economic/demographic gains or losses	(21,023)
Recognition of assumption changes or inputs	114,027
Recognition of investment gains or losses	21,811
Other (2)	12,477
Pension expense / (income)	\$ 202,055

(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	\$ 109,689	\$ 10,027
Changes of assumptions	19,394	133,420
Net difference between projected and actual earnings	-	190,240
Contributions made subsequent to measurement date	N/A	176,458

Continued

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

NOTE 5 – 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	\$ (41,850)
2024	(42,550)
2025	(4,447)
2026	293,451
2027	-
Thereafter	-

NOTE 6 – CONCENTRATION OF TAXPAYERS

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

<u>Taxpayer</u>	<u>Industry</u>	<u>Tax Amount</u>	<u>Percent of Total Levy</u>
Taxpayer A	Wind Energy	\$ 130,077	8.22 %
Taxpayer B	Electric Utility	98,857	6.25 %
Taxpayer C	Railroad	86,037	5.44 %

NOTE 7 – TAX ABATEMENTS

During the year ended September 30, 2017, Oldham 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 Oldham County. To be eligible the Company agreed to construct improvements consisting of a wind power facility with a minimum capacity of 120 megawatts and an anticipated capacity of 160 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 \$398,034.

Continued

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

NOTE 7 – TAX ABATEMENTS – Continuation

During the year ended September 30, 2012, Oldham 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 Oldham County. To be eligible the Company agreed to construct improvements consisting of a wind power facility with a minimum capacity of 120 megawatts and an anticipated capacity of 161 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 \$300,000.

During the year ended September 30, 2014, Oldham 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 Oldham County. To be eligible the Company agreed to construct improvements consisting of a wind power facility with a minimum capacity of 120 megawatts and an anticipated capacity of 161 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 \$300,000.

During the year ended September 30, 2012, Oldham 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 Oldham County. To be eligible the Company agreed to construct improvements consisting of a wind power facility with a minimum capacity of 120 megawatts and an anticipated capacity of 200 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 \$190,000.

For the fiscal year ended September 30, 2023, Oldham County abated property taxes totaling \$1,769,408 under this program, including the following tax abatement agreements:

- A 100 percent tax abatement to Canadian Breaks, LLC, and the abatement amounted to \$287,883.
- A 100 percent tax abatement to Spinning Spur, LLC, and the abatement amounted to \$363,437.
- A 100 percent tax abatement to Spinning Spur Two, LLC, and the abatement amounted to \$418,597.
- A 100 percent tax abatement to Spinning Spur Three, LLC, and the abatement amounted to \$699,491.

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

NOTE 8 – RISK MANAGEMENT

The County's major areas of risk management are: public officials' liability, automobile liability, airport liability, general comprehensive liability, and property damage, workers compensation, automobile liability 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 or previous years.

REQUIRED SUPPLEMENTARY INFORMATION

OLDHAM COUNTY, TEXAS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF BUDGETARY COMPARISON - CASH BASIS
GENERAL FUND
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>		
Beginning Budgetary Fund Balance	\$ 7,109,435	\$ 7,109,435	\$ 7,109,435	\$ -
Resources (Inflows):				
Property taxes	1,590,182	1,590,182	1,550,178	(40,004)
Payments in lieu of taxes	1,187,234	1,187,234	1,188,034	800
Sales tax	245,000	245,000	207,831	(37,169)
Miscellaneous taxes	1,000	1,000	890	(110)
Licenses and fees	324,625	324,625	267,904	(56,721)
Fines and forfeitures	270,000	270,000	209,196	(60,804)
Intergovernmental	58,700	58,700	68,035	9,335
Fuel sales	27,000	27,000	21,633	(5,367)
Interest	9,000	9,000	342,465	333,465
Miscellaneous	53,940	53,940	94,429	40,489
Total resources	<u>3,766,681</u>	<u>3,766,681</u>	<u>3,950,595</u>	<u>183,914</u>
Amounts available for appropriation	<u>10,876,116</u>	<u>10,876,116</u>	<u>11,060,030</u>	<u>183,914</u>
Appropriations (Outflows):				
Administrative				
County Judge				
Salaries	118,293	118,293	117,023	1,270
Payroll costs/employee benefits	51,273	51,273	47,879	3,394
Operating costs	18,000	21,793	19,758	2,035
Total County Judge	<u>187,566</u>	<u>191,359</u>	<u>184,660</u>	<u>6,699</u>
Commissioners' Court				
Salaries	120,903	120,903	120,903	-
Payroll costs/employee benefits	80,226	80,226	76,893	3,333
Operating costs	17,100	17,100	10,433	6,667
Total Commissioners' Court	<u>218,229</u>	<u>218,229</u>	<u>208,229</u>	<u>10,000</u>

Continued

OLDHAM COUNTY, TEXAS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF BUDGETARY COMPARISON - CASH BASIS
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Continuation	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Appropriations (Outflows): continued				
Administrative				
County Auditor				
Salaries	\$ 50,276	\$ 50,276	\$ 50,276	\$ -
Payroll costs/employee benefits	23,402	23,402	23,225	177
Operating costs	3,950	3,950	754	3,196
Total County Auditor	<u>77,628</u>	<u>77,628</u>	<u>74,255</u>	<u>3,373</u>
County Treasurer				
Salaries	46,676	46,676	46,676	-
Payroll costs/employee benefits	22,551	22,551	22,456	95
Operating costs	5,475	5,475	4,287	1,188
Total County Treasurer	<u>74,702</u>	<u>74,702</u>	<u>73,419</u>	<u>1,283</u>
County/District Clerk				
Salaries	125,208	125,208	125,207	1
Payroll costs/employee benefits	64,151	64,151	63,997	154
Operating costs	29,800	29,800	21,042	8,758
Total County/District Clerk	<u>219,159</u>	<u>219,159</u>	<u>210,246</u>	<u>8,913</u>
Tax Assessor-Collector				
Salaries	85,172	85,172	85,171	1
Payroll costs/employee benefits	43,169	43,169	42,857	312
Operating costs	20,395	20,395	17,371	3,024
Total Tax Assessor-Collector	<u>148,736</u>	<u>148,736</u>	<u>145,399</u>	<u>3,337</u>
Other				
Payroll costs/employee benefits	19,000	19,000	16,794	2,206
Operating costs	2,678,482	2,609,917	244,615	2,365,302
Total Other	<u>2,697,482</u>	<u>2,628,917</u>	<u>261,409</u>	<u>2,367,508</u>
Total Administrative	<u>3,623,502</u>	<u>3,558,730</u>	<u>1,157,617</u>	<u>2,401,113</u>

Continued

OLDHAM COUNTY, TEXAS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF BUDGETARY COMPARISON - CASH BASIS
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Continuation	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Appropriations (Outflows): continued				
Judicial				
County Attorney				
Salaries	\$ 112,585	\$ 112,585	\$ 107,605	\$ 4,980
Payroll costs/employee benefits	61,171	61,171	58,821	2,350
Operating costs	38,900	38,900	14,636	24,264
Total County Attorney	<u>212,656</u>	<u>212,656</u>	<u>181,062</u>	<u>31,594</u>
District Court				
Salaries	7,345	7,345	7,130	215
Operating costs	48,680	48,680	39,779	8,901
Total District Court	<u>56,025</u>	<u>56,025</u>	<u>46,909</u>	<u>9,116</u>
County Courts				
Operating costs	43,700	43,700	27,720	15,980
Total County Courts	<u>43,700</u>	<u>43,700</u>	<u>27,720</u>	<u>15,980</u>
Justice of the Peace #3				
Salaries	125,246	125,246	113,396	11,850
Payroll costs/employee benefits	64,160	64,160	56,230	7,930
Operating costs	19,400	19,400	7,370	12,030
Total Justice of the Peace #3	<u>208,806</u>	<u>208,806</u>	<u>176,996</u>	<u>31,810</u>
Law Library				
Operating costs	3,000	3,000	3,000	-
Total Law Library	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>	<u>-</u>
Total Judicial	<u>524,187</u>	<u>524,187</u>	<u>435,687</u>	<u>88,500</u>

Continued

OLDHAM COUNTY, TEXAS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF BUDGETARY COMPARISON - CASH BASIS
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Continuation	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Appropriations (Outflows): continued				
Public facilities				
Courthouse				
Salaries	\$ 47,122	\$ 47,122	\$ 39,470	\$ 7,652
Payroll costs/employee benefits	23,603	23,603	18,820	4,783
Operating costs	<u>354,100</u>	<u>354,100</u>	<u>110,675</u>	<u>243,425</u>
Total Courthouse	<u>424,825</u>	<u>424,825</u>	<u>168,965</u>	<u>255,860</u>
Annex				
Operating costs	<u>9,900</u>	<u>9,900</u>	<u>5,625</u>	<u>4,275</u>
Total Annex	<u>9,900</u>	<u>9,900</u>	<u>5,625</u>	<u>4,275</u>
County Barn & Arena				
Operating costs	<u>12,300</u>	<u>12,300</u>	<u>5,857</u>	<u>6,443</u>
Total County Barn & Arena	<u>12,300</u>	<u>12,300</u>	<u>5,857</u>	<u>6,443</u>
Airport				
Operating costs	<u>55,100</u>	<u>55,100</u>	<u>29,812</u>	<u>25,288</u>
Total Airport	<u>55,100</u>	<u>55,100</u>	<u>29,812</u>	<u>25,288</u>
Tower				
Operating costs	<u>2,300</u>	<u>2,300</u>	<u>1,692</u>	<u>608</u>
Total Tower	<u>2,300</u>	<u>2,300</u>	<u>1,692</u>	<u>608</u>
Community Center / Agrilife Extension				
Operating costs	<u>16,900</u>	<u>16,900</u>	<u>15,414</u>	<u>1,486</u>
Total Community Center / Agrilife Extension	<u>16,900</u>	<u>16,900</u>	<u>15,414</u>	<u>1,486</u>

Continued

OLDHAM COUNTY, TEXAS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF BUDGETARY COMPARISON - CASH BASIS
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Continuation	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Appropriations (Outflows): continued				
Public facilities				
Exhibition Center				
Operating costs	\$ 35,700	\$ 35,700	\$ 8,303	\$ 27,397
Total Exhibition Center	35,700	35,700	8,303	27,397
Total Public facilities	557,025	557,025	235,668	321,357
Public safety				
Emergency Management				
Coordinator				
Salaries	5,000	5,000	5,000	-
Payroll costs/employee benefits	1,351	1,351	1,350	1
Operating costs	3,670	4,026	3,922	104
Total Emergency				
Management Coordinator	10,021	10,377	10,272	105
Sheriff				
Salaries	587,947	587,947	536,710	51,237
Payroll costs/employee benefits	291,997	291,997	265,133	26,864
Operating costs	240,381	240,381	219,170	21,211
Total Sheriff	1,120,325	1,120,325	1,021,013	99,312
DPS				
Operating costs	4,000	4,000	-	4,000
Total DPS	4,000	4,000	-	4,000
Fire/EMS				
Operating costs	23,150	23,150	24,640	(1,490)
Total Fire/EMS	23,150	23,150	24,640	(1,490)
Total Public safety	1,157,496	1,157,852	1,055,925	101,927

Continued

OLDHAM COUNTY, TEXAS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF BUDGETARY COMPARISON - CASH BASIS
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Continuation	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Appropriations (Outflows): continued				
Public service				
Indigent healthcare				
Operating costs	\$ 50,000	\$ 50,000	\$ 2,075	\$ 47,925
Total Indigent healthcare	50,000	50,000	2,075	47,925
Veterans Services				
Salaries	3,210	3,210	3,210	-
Payroll costs/employee benefits	246	246	246	-
Operating costs	1,000	1,000	-	1,000
Total Veterans Services	4,456	4,456	3,456	1,000
Total Public service	54,456	54,456	5,531	48,925
Extension Service				
Salaries	87,319	87,319	70,784	16,535
Payroll costs/employee benefits	37,316	37,316	33,201	4,115
Operating costs	29,465	29,465	17,407	12,058
Total Extension Service	154,100	154,100	121,392	32,708
Capital outlay	4,168,500	4,232,916	289,222	3,943,694
Other financing uses:				
Transfers out	400,000	400,000	400,000	-
Total appropriations	<u>10,639,266</u>	<u>10,639,266</u>	<u>3,701,042</u>	<u>6,938,224</u>
Ending Budgetary Fund Balance	<u>\$ 236,850</u>	<u>\$ 236,850</u>	<u>\$ 7,358,988</u>	<u>\$ 7,122,138</u>

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OLDHAM COUNTY, TEXAS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF BUDGETARY COMPARISON - CASH BASIS
SPECIAL ROAD
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>		
Beginning Budgetary Fund Balance	\$ 192,315	\$ 192,315	\$ 192,315	\$ -
Resources (Inflows):				
Licenses and fees	190,000	190,000	194,500	4,500
Interest	100	100	5,870	5,770
Miscellaneous	6,000	6,000	7,870	1,870
Transfers in	400,000	400,000	400,000	-
Total resources	<u>596,100</u>	<u>596,100</u>	<u>608,240</u>	<u>12,140</u>
Amounts available for appropriation	<u>788,415</u>	<u>788,415</u>	<u>800,555</u>	<u>12,140</u>
Appropriations (Outflows):				
Road and Bridge				
Salaries	138,898	138,898	138,897	1
Payroll costs/employee benefits	68,488	68,488	68,100	388
Operating costs	561,234	561,234	157,416	403,818
Total Road and Bridge	<u>768,620</u>	<u>768,620</u>	<u>364,413</u>	<u>404,207</u>
Total appropriations	<u>768,620</u>	<u>768,620</u>	<u>364,413</u>	<u>404,207</u>
Ending Budgetary Fund Balance	<u>\$ 19,795</u>	<u>\$ 19,795</u>	<u>\$ 436,142</u>	<u>\$ 416,347</u>

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

	Year Ended December 31,			
	2022	2021	2020	2019
Total Pension Liability:				
Service cost	\$ 209,703	\$ 228,108	\$ 203,549	\$ 195,502
Interest on total pension liability	799,837	763,033	726,456	688,477
Effect of plan changes	-	-	-	-
Effect of assumption changes or inputs	-	(58,184)	533,684	-
Effect of economic/demographic (gains) or losses	(146,252)	28,720	1,815	22,055
Benefit payments/refunds of contributions	(502,136)	(417,430)	(419,535)	(469,887)
Net change in total pension liability	361,152	544,247	1,045,969	436,147
Total pension liability, beginning	10,560,944	10,016,697	8,970,728	8,534,581
Total pension liability, ending (a)	<u>\$ 10,922,096</u>	<u>\$ 10,560,944</u>	<u>\$ 10,016,697</u>	<u>\$ 8,970,728</u>
Fiduciary Net Position:				
Employer contributions	\$ 240,137	\$ 221,799	\$ 225,778	\$ 216,121
Member contributions	107,823	104,341	105,013	103,337
Investment income net of investment expenses	(634,306)	1,997,992	865,125	1,204,309
Benefit payments/refunds of contributions	(502,136)	(417,430)	(419,535)	(469,887)
Administrative expenses	(5,999)	(5,975)	(6,691)	(6,383)
Other	(12,477)	(68)	(1,797)	(3,983)
Net change in fiduciary net position	(806,958)	1,900,659	767,893	1,043,514
Fiduciary net position, beginning	11,044,649	9,143,990	8,376,097	7,332,583
Fiduciary net position, ending (b)	<u>\$ 10,237,691</u>	<u>\$ 11,044,649</u>	<u>\$ 9,143,990</u>	<u>\$ 8,376,097</u>
Net pension liability / (asset), ending = (a) - (b)	<u>\$ 684,405</u>	<u>\$ (483,705)</u>	<u>\$ 872,707</u>	<u>\$ 594,631</u>
Fiduciary net position as a % of total pension liability	93.73%	104.58%	91.29%	93.37%
Pensionable covered payroll	\$ 1,540,330	\$ 1,490,583	\$ 1,500,188	\$ 1,476,240
Net pension liability as a % of covered payroll	44.43%	-32.45%	58.17%	40.28%

Year Ended December 31,

2018	2017	2016	2015	2014	2013
\$ 192,347	\$ 173,058	\$ 192,642	\$ 184,865	\$ 174,337	\$ N/A
663,116	622,863	582,229	566,749	530,115	N/A
-	-	-	(26,220)	-	N/A
-	51,450	-	78,967	-	N/A
(78,622)	86,953	31,315	(265,528)	66,023	N/A
(464,042)	(449,545)	(319,283)	(331,831)	(365,943)	N/A
312,799	484,779	486,903	207,002	404,532	N/A
8,221,782	7,737,003	7,250,100	7,043,098	6,638,566	N/A
<u>\$ 8,534,581</u>	<u>\$ 8,221,782</u>	<u>\$ 7,737,003</u>	<u>\$ 7,250,100</u>	<u>\$ 7,043,098</u>	<u>\$ N/A</u>
\$ 218,810	\$ 188,665	\$ 184,244	\$ 185,961	\$ 185,565	\$ N/A
100,109	94,528	90,633	90,587	87,767	N/A
(143,784)	991,766	469,027	(3,054)	423,948	N/A
(464,042)	(449,545)	(319,283)	(331,831)	(365,943)	N/A
(5,890)	(5,075)	(5,093)	(4,643)	(4,930)	N/A
(3,557)	(2,276)	53,342	(171,290)	29,877	N/A
(298,354)	818,063	472,870	(234,270)	356,284	N/A
7,630,937	6,812,874	6,340,004	6,574,274	6,217,990	N/A
<u>\$ 7,332,583</u>	<u>\$ 7,630,937</u>	<u>\$ 6,812,874</u>	<u>\$ 6,340,004</u>	<u>\$ 6,574,274</u>	<u>\$ N/A</u>
<u>\$ 1,201,998</u>	<u>\$ 590,845</u>	<u>\$ 924,129</u>	<u>\$ 910,096</u>	<u>\$ 468,824</u>	<u>\$ N/A</u>
85.92%	92.81%	88.06%	87.45%	93.34%	N/A
\$ 1,430,133	\$ 1,343,769	\$ 1,294,763	\$ 1,294,094	\$ 1,253,816	\$ N/A
84.05%	43.97%	71.37%	70.33%	37.39%	N/A

OLDHAM COUNTY, TEXAS
TEXAS COUNTY AND DISTRICT RETIREMENT SYSTEM
SCHEDULE OF EMPLOYER CONTRIBUTIONS
Last Ten 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	\$ 185,565	\$ 185,565	\$ -	\$ 1,253,816	14.8%
2016	185,961	185,961	-	1,294,094	14.4%
2017	184,244	184,244	-	1,294,763	14.2%
2018	188,665	188,665	-	1,343,769	14.0%
2019	218,810	218,810	-	1,430,133	15.3%
2020	216,121	216,121	-	1,476,240	14.6%
2021	225,778	225,778	-	1,500,188	15.0%
2022	231,784	231,784	-	1,503,678	15.4%
2023	240,127	240,127	-	1,544,634	15.5%

OLDHAM COUNTY, TEXAS
TEXAS COUNTY AND DISTRICT RETIREMENT SYSTEM
SCHEDULE OF EMPLOYER CONTRIBUTIONS
Last Ten 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 percentage of pay)
Amortization Method	Level percentage of payroll, closed
Remaining Amortization Period	17.7 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 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 RP-2010 Healthy Annuitant Mortality Table for males and 120% of the RP-2010 Healthy Annuitant Mortality 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.

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OTHER SUPPLEMENTARY INFORMATION

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NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

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

Lateral Road – The Lateral Road Fund accounts for receipts from the State of Texas. These lateral road receipts are dedicated by law for the purchase of capital equipment to be used for the construction and maintenance of farm-to-market roads.

Abandoned Vehicle – The Abandoned Vehicle Fund consists of abandoned car monies. The abandoned car monies are derived from the sale of abandoned property and are used for the expenditures incurred in disposing of such property and other Sheriff Department expenditures.

Records Renovation – The Records Renovation 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.

Asset Seizure – The Asset 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 to supplement the costs of the Sheriff's office.

Forfeiture – The Forfeiture Fund accounts for proceeds from federal asset forfeitures under the U.S. Department of Justice Equitable Sharing program and state forfeiture proceeds under Chapter 59 of the Code of Criminal Procedures. Funds are used for law enforcement purposes as well as supplementing the costs of the County and District Attorney's office.

Attorney Fee – The Attorney 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.

Courthouse Security – The Courthouse Security Fund accounts for statutory filing fees collected by the County/District Clerk which are dedicated by law to maintain the security of the courthouse.

JP Tech – The Justice of the Peace Technology Fund accounts for money charged to a defendant convicted of a misdemeanor in a justice court. It is dedicated by law for purchase of technological enhancements for a justice court.

OLDHAM COUNTY, TEXAS
COMBINING STATEMENT OF CASH BASIS ASSETS AND FUND BALANCES AND
CASH RECEIPTS , DISBURSEMENTS, AND CHANGES IN CASH BASIS FUND BALANCES
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	<u>Lateral Road</u>	<u>Abandoned Vehicle</u>	<u>Records Renovation</u>	<u>Asset Seizure</u>
RECEIPTS				
Licenses and fees	\$ -	\$ -	\$ 10,104	\$ 110,265
Intergovernmental	12,960	-	-	-
Interest	-	6	3,254	195
	<u>-</u>	<u>6</u>	<u>3,254</u>	<u>195</u>
Total receipts	<u>12,960</u>	<u>6</u>	<u>13,358</u>	<u>110,460</u>
DISBURSEMENTS				
Current:				
Judicial	-	-	81,591	-
Public safety	-	7,466	-	-
Road and bridge	13,170	-	-	-
	<u>13,170</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total disbursements	<u>13,170</u>	<u>7,466</u>	<u>81,591</u>	<u>-</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	(210)	(7,460)	(68,233)	110,460
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	(42,185)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>(42,185)</u>
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>(42,185)</u>
NET CHANGE IN FUND BALANCE	(210)	(7,460)	(68,233)	68,275
CASH BASIS FUND BALANCE - Beginning of Year	341	7,460	90,131	124,360
CASH BASIS FUND BALANCE - End of Year	<u>\$ 131</u>	<u>\$ -</u>	<u>\$ 21,898</u>	<u>\$ 192,635</u>
CASH BASIS ASSETS - End of Year				
Cash, net of liabilities	<u>\$ 131</u>	<u>\$ -</u>	<u>\$ 21,898</u>	<u>\$ 192,635</u>
CASH BASIS FUND BALANCE - End of Year				
Restricted:				
By enabling legislation for special projects	<u>131</u>	<u>\$ -</u>	<u>\$ 21,898</u>	<u>\$ 192,635</u>
Total cash basis fund balance - end of year	<u>\$ 131</u>	<u>\$ -</u>	<u>\$ 21,898</u>	<u>\$ 192,635</u>

<u>Forfeiture</u>	<u>Attorney Fee</u>	<u>Courthouse Security</u>	<u>JP Tech</u>	<u>Total Nonmajor Funds</u>
\$ 14,200	\$ -	\$ 7,596	\$ 3,879	\$ 146,044
-	-	-	-	12,960
<u>1,507</u>	<u>-</u>	<u>3,096</u>	<u>926</u>	<u>8,984</u>
<u>15,707</u>	<u>-</u>	<u>10,692</u>	<u>4,805</u>	<u>167,988</u>
-	-	-	5,404	86,995
105,545	-	8,772	-	121,783
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,170</u>
<u>105,545</u>	<u>-</u>	<u>8,772</u>	<u>5,404</u>	<u>221,948</u>
(89,838)	-	1,920	(599)	(53,960)
42,185	-	-	-	42,185
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(42,185)</u>
<u>42,185</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(47,653)	-	1,920	(599)	(53,960)
<u>239,518</u>	<u>2,507</u>	<u>82,865</u>	<u>24,154</u>	<u>571,336</u>
<u>\$ 191,865</u>	<u>\$ 2,507</u>	<u>\$ 84,785</u>	<u>\$ 23,555</u>	<u>\$ 517,376</u>
<u>\$ 191,865</u>	<u>\$ 2,507</u>	<u>\$ 84,785</u>	<u>\$ 23,555</u>	<u>\$ 517,376</u>
<u>\$ 191,865</u>	<u>\$ 2,507</u>	<u>\$ 84,785</u>	<u>\$ 23,555</u>	<u>\$ 517,376</u>
<u>\$ 191,865</u>	<u>\$ 2,507</u>	<u>\$ 84,785</u>	<u>\$ 23,555</u>	<u>\$ 517,376</u>

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FIDUCIARY

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 Justice of the Peace Fund accounts for money held in escrow by the Justice of the Peace.

Sheriff – The Sheriff's Fund accounts for funds collected by the Sheriff and remitted to various agencies.

Tax Assessor Collector – The Tax Assessor Collector's Fund accounts for money collected by the Tax Assessor Collector and remitted to the State of Texas.

County and District Clerk – The County and District Clerk Funds account for money collected that is remitted to various entities and for registry funds held by the County and District Clerk.

Inmate Trust – The Inmate Trust Fund accounts for monies an inmate has access to but not physical control of during their confinement.

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

	Justice of the Peace	Sheriff	Tax Assessor Collector
ASSETS			
Cash and cash equivalents	\$ 525	\$ 750	\$ -
Total assets	525	750	-
NET POSITION			
Restricted for:			
Individuals	525	750	-
Total net position	\$ 525	\$ 750	\$ -

<u>County Clerk</u>	<u>District Clerk</u>	<u>Inmate Trust</u>	<u>Total</u>
\$ 521	\$ 89,840	\$ 147	\$ 91,783
<u>521</u>	<u>89,840</u>	<u>147</u>	<u>91,783</u>
<u>521</u>	<u>89,840</u>	<u>147</u>	<u>91,783</u>
<u>\$ 521</u>	<u>\$ 89,840</u>	<u>\$ 147</u>	<u>\$ 91,783</u>

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

	Justice of the Peace	Sheriff	Tax Assessor Collector
	<u> </u>	<u> </u>	<u> </u>
Additions			
Tax collections	\$ -	\$ -	\$ 597,602
Trust/Escrow contributions	1,014	28,085	-
Inmate accounts	-	-	-
	<u> </u>	<u> </u>	<u> </u>
Total additions	<u>1,014</u>	<u>28,085</u>	<u>597,602</u>
Deductions			
Payments to local governments	-	-	597,609
Trust/Escrow disbursements	1,087	28,275	-
Inmate accounts	-	-	-
	<u> </u>	<u> </u>	<u> </u>
Total deductions	<u>1,087</u>	<u>28,275</u>	<u>597,609</u>
NET CHANGE IN NET POSITION	(73)	(190)	(7)
NET POSITION - BEGINNING	<u>598</u>	<u>940</u>	<u>7</u>
NET POSITION - ENDING	<u><u>\$ 525</u></u>	<u><u>\$ 750</u></u>	<u><u>\$ -</u></u>

<u>County Clerk</u>	<u>District Clerk</u>	<u>Inmate Trust</u>	<u>Total</u>
\$ -	\$ -	\$ -	\$ 597,602
216,527	197,617	-	443,243
-	-	2,655	2,655
<u>216,527</u>	<u>197,617</u>	<u>2,655</u>	<u>1,043,500</u>
-	-	-	597,609
216,508	199,868	-	445,738
-	-	2,571	2,571
<u>216,508</u>	<u>199,868</u>	<u>2,571</u>	<u>1,045,918</u>
19	(2,251)	84	(2,418)
<u>502</u>	<u>92,091</u>	<u>63</u>	<u>94,201</u>
<u>\$ 521</u>	<u>\$ 89,840</u>	<u>\$ 147</u>	<u>\$ 91,783</u>