

ANNUAL FINANCIAL REPORT

of

BURLESON COUNTY, TEXAS

For the Year Ended
September 30, 2022

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BURLESON COUNTY, TEXAS

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INDEPENDENT AUDITORS' REPORT

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

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Burleson County, Texas (the "County"), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the County as of September 30, 2022, and the respective changes in financial position for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Change in Accounting Principle

As described in Note I.F.14 to the financial statements, the County adopted new accounting guidance, Governmental Accounting Standards Board Statement No. 87, *Leases*, in fiscal year 2022. Our opinion is not modified with respect to this matter.

Responsibility 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 the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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

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

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

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The accompanying combining statements and schedules are presented for purposes of additional analysis and are not required parts 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 statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 14, 2023 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

BELT HARRIS PECHACEK, LLP

Belt Harris Pechacek, LLP
Certified Public Accountants
Houston, Texas
September 14, 2023

***MANAGEMENT'S DISCUSSION
AND ANALYSIS***

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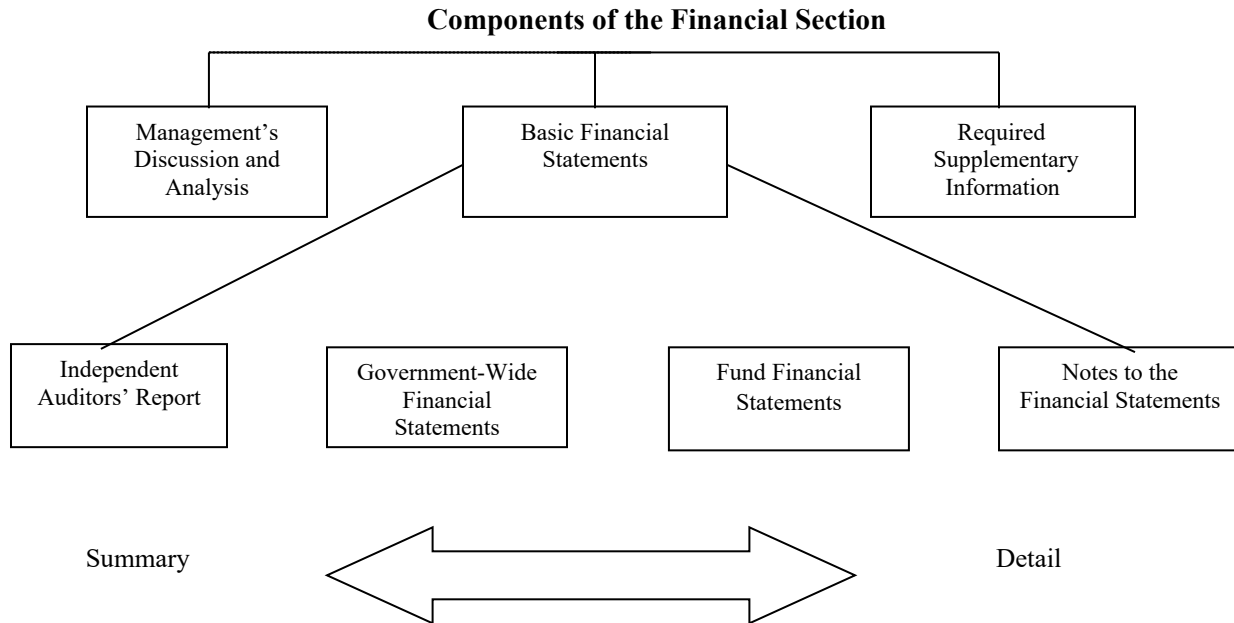
BURLESON COUNTY, TEXAS

MANAGEMENT'S DISCUSSION AND ANALYSIS

For the Year Ended September 30, 2022

The purpose of the Management's Discussion and Analysis (MD&A) is to give the readers an objective and easily readable analysis of the financial activities of Burleson County, Texas (the "County") for the year ending September 30, 2022. The analysis is based on currently known facts, decisions, or economic conditions. It presents short and long-term analysis of the County's activities, compares current year results with those of the prior year, and discusses the positive and negative aspects of that comparison. Please read the MD&A in conjunction with the County's financial statements, which follow this section.

THE STRUCTURE OF OUR ANNUAL REPORT



The County's basic financial statements include (1) government-wide financial statements, (2) individual fund financial statements, and (3) notes to the financial statements. This report also includes supplementary information intended to furnish additional detail to support the basic financial statements themselves.

GOVERNMENT-WIDE STATEMENTS

The government-wide statements report information for the County as a whole. These statements include transactions and balances relating to all assets, including infrastructure capital assets. These statements are designed to provide information about cost of services, operating results, and financial position of the County as an economic entity. The Statement of Net Position and the Statement of Activities, which appear first in the County's financial statements, report information on the County's activities that enable the reader to understand the financial condition of the County. These statements are prepared using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account even if cash has not yet changed hands.

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

BURLESON COUNTY, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
For the Year Ended September 30, 2022

The Statement of Activities presents information showing how the County's net position changed during the most recent year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows – the accrual method rather than modified accrual that is used in the fund level statements.

The Statement of Net Position and the Statement of Activities present the County as one type of activity:

1. *Governmental Activities* – All of the County's basic services are reported here including general government, judicial, legal, public safety, public welfare, and public transportation. Interest payments on the County's debt are also reported here. Property taxes, sales taxes, and other fees finance most of these activities.

The government-wide financial statements can be found after the MD&A.

FUND FINANCIAL STATEMENTS

Funds may be considered as operating companies of the parent corporation, which is the County. They are usually segregated for specific activities or objectives. The County uses fund accounting to ensure and demonstrate compliance with finance related legal reporting requirements. The two categories of County funds are governmental and fiduciary.

Governmental Funds

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

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

The County maintains 22 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balance for the general, road and bridge, debt service, and miscellaneous grants funds, which are considered to be major funds for reporting purposes.

The County adopts an annual appropriated budget for its general, road and bridge, debt service, miscellaneous grants, and certain special revenue funds. Budgetary comparison schedules have been provided for the general, road and bridge, debt service, miscellaneous grants, and certain special revenue funds to demonstrate compliance with these budgets.

BURLESON COUNTY, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
For the Year Ended September 30, 2022

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The County maintains nine fiduciary funds. The County's fiduciary activities are reported separately in a statement of fiduciary net position and statement of changes in fiduciary net position.

Notes to Financial Statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes are the last section of the basic financial statements.

Other Information

In addition to basic financial statements, this MD&A, and accompanying notes, this report also presents certain Required Supplementary Information (RSI). The RSI includes budgetary comparison schedules for the general, road and bridge funds, and miscellaneous grants fund, as well as schedules of changes in net pension liability and total other postemployment benefits liability and related ratios, and a schedule of contributions for the Texas County and District Retirement System. RSI can be found after the notes to the basic financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of the County's financial position. Assets and deferred outflows of resources exceed liabilities and deferred inflows of resources by \$32,043,710 as of September 30, 2022. This compares with \$27,308,480 for the prior fiscal year. A significant portion of the County's net position, 30%, reflects its investments in capital assets (e.g., construction in progress, building, equipment, and infrastructure) less any debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens. Consequently, these assets are not available for future spending. Although the County's investment in its capital assets are reported as net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the assets themselves cannot be used to liquidate these liabilities.

BURLESON COUNTY, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
For the Year Ended September 30, 2022

Statement of Net Position

The following table reflects the condensed Statement of Net Position:

		Governmental Activities	
		2022	2021
Current and other assets		\$ 28,065,737	\$ 23,813,976
Non current assets		15,953,991	12,855,022
Total Assets		44,019,728	36,668,998
Deferred outflows of resources - pensions		831,593	1,067,767
Deferred outflows of resources - OPEB - GTLF		81,097	97,883
Deferred outflows of resources - OPEB - health plan		162,534	193,319
Total Deferred Outflows of Resources		1,075,224	1,358,969
Long-term liabilities		5,926,162	7,322,530
Other liabilities		3,211,557	2,682,164
Total Liabilities		9,137,719	10,004,694
Deferred inflows of resources - pensions		2,566,252	624,135
Deferred inflows of resources - OPEB - GTLF		19,505	27,662
Deferred inflows of resources - OPEB - health plan		1,327,766	62,996
Total Deferred Inflows of Resources		3,913,523	714,793
Net Position:			
Net investment in capital assets		9,518,156	9,023,376
Restricted		12,358,321	10,475,803
Unrestricted		10,167,233	7,809,301
Total Net Position		\$ 32,043,710	\$ 27,308,480

A portion of the County's net position, \$12,358,321 or 39%, represents resources that are subject to external restriction on how they may be used. The County's unrestricted net position, \$10,167,233 or 31%, may be used to meet the County's ongoing obligation to citizens and creditors.

The overall net position increased by \$4,735,230. Total assets increased \$7,350,730 due mainly to increases in operating grants and other revenues. The large increase in total assets can also be attributed to the change in reporting of the net pension liability. In the prior year, the County recorded a net pension liability of \$597,171 as compared to the current year, the County recorded a net pension asset of \$2,217,412. Deferred outflows of resources decreased by \$283,745 mainly due to changes in actuarial assumptions. Total liabilities decreased by \$866,975 mainly due to no issuance of debt and total other postemployment benefits liability. Deferred inflows of resources increased by \$3,198,730 mainly due to the changes in projected and actual earnings in pension plan activity.

BURLESON COUNTY, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
For the Year Ended September 30, 2022

Statement of Activities

The following table provides a summary of the County's changes in net position:

	Governmental Activities	
	2022	2021
Revenues		
Program revenues:		
Charges for services	\$ 2,525,014	\$ 2,507,527
Operating grants and contributions	3,136,073	784,457
General revenues:		
Property taxes	12,858,489	14,383,313
Sales taxes	1,493,540	1,142,930
Other taxes	53,120	43,853
Interest income	182,119	137,485
Gain on sale of capital assets	57,756	64,258
Other revenues	928,879	825,286
Total Revenues	21,234,990	19,889,109
Expenses		
General administration	1,630,810	1,575,253
Judicial	1,542,493	1,277,671
Legal	532,874	562,031
Financial administration	912,843	899,182
Public facilities	642,375	603,058
Public safety	4,611,804	4,363,441
Public transportation	5,150,311	4,476,283
Health and welfare	594,373	570,992
Miscellaneous	764,243	657,609
Interest and fiscal agent fees	117,634	99,341
Total Expenses	16,499,760	15,084,861
Change in Net Position	4,735,230	4,804,248
Beginning net position	27,308,480	22,504,232
Ending Net Position	\$ 32,043,710	\$ 27,308,480

Total governmental revenues increased compared to the prior year, increasing by a net \$1,345,881 or 7%. While most categories of revenue saw an increase from the prior year, property taxes decreased by \$1,524,824 or 11%. This decrease was a result of a slight decrease in the property tax rate, as well as a decrease in property tax valuations. The increase in operating grants and contributions is due to grant funds received in the current year. The increase in sales tax is a result of increased sales within the County. Finally, the increase in other revenue is a result of an increase in road use contributions received due to the increased activities that Covid-19 restricted in the prior year.

Governmental expenses increased overall from the prior year by \$1,414,899 or 10%. This increase can be associated with increases in personnel costs, as well as operating costs of supplies and fuel. Public transportation expenses increased due to increases in the costs of road materials and supplies purchased in the current year.

BURLESON COUNTY, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
For the Year Ended

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

As noted earlier, fund accounting is used to demonstrate and ensure compliance with finance-related legal requirements.

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

The County's governmental funds reflect a combined fund balance of \$23,119,934. Of this, \$10,761,613 is unassigned and available for day-to-day operations of the County and \$12,358,321 is restricted for various purposes.

The general fund is the chief operating fund of the County. At the end of the current fiscal year, unassigned fund balance of the general fund was \$10,761,613. As a measure of the general fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance represents 104% of total general fund expenditures. The fund balance of the general fund reported an increase of \$1,927,947. Overall revenues decreased, however there was an increase in sales taxes revenues, interest income, and miscellaneous revenues. Expenditures increased due to an increase in personnel costs compared to the prior year and the increase in the operating costs of supplies and fuel.

The road and bridge fund reported an increase of \$1,797,571 in fund balance. Although there was an increase in fund balance, revenues decreased. There was an increase in interest revenue and miscellaneous revenues. Expenditures decreased as well, due to an increase in material and operation costs and a decrease in capital outlay. All of the road and bridge fund balance, \$11,007,453, is restricted.

The debt service fund reported an increase of \$20,928 in fund balance. The increase is due to property taxes collected in excess of debt service payments. The current debt service fund balance of \$188,858 is restricted for payments of principal and interest on debt.

The miscellaneous grants fund reported an increase of \$6,857 in fund balance. The increase is primarily due to grant revenue that is recognized in the current year. The current miscellaneous grants fund balance of \$123,692 is restricted for payments of grant expenditures.

GENERAL FUND BUDGETARY HIGHLIGHTS

The general fund's actual revenues were more than the final budget by \$873,709 during the year. This net positive variance is largely due to more property tax, sales tax and interest revenue than projected.

The general fund expenditures were less than the final budget by \$1,057,904 mainly due to less information technology, county attorney, jail, and other expenditures than expected and the result of a County-wide effort to keep expenditures at or below budget.

BURLESON COUNTY, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
For the Year Ended September 30, 2022

CAPITAL ASSETS

At the end of the year, the County's governmental activities had invested \$13,736,579 in a variety of capital assets and infrastructure, net of accumulated depreciation. This represents a net decrease of \$223,633.

Major capital asset events during the current year included the following:

- 2022 Verity SS scanners, software, and workstation - \$163,300
- New roof at sheriff department - \$121,900
- Command IQ mobile dispatch, workstations, and software - \$79,202
- John Deere 5100M Tractor - \$74,554
- John Deere 5100M Tractor - \$74,554

More detailed information about the County's capital assets is presented in note III.C. to the financial statements.

LONG-TERM DEBT

At the end of the year, the County reported total certificates of obligation of \$2,680,000. The County also reported a note payable for \$178,717, four time warrants totaling \$283,007, and leases payable of \$994,350.

More detailed information about the County's long-term liabilities is presented in note III.D. to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The County has continued the permanent road program to solidify the infrastructure of the County. The County has approved the tax rate of \$0.50 for the next fiscal year. The County has approved and lowered the tax rate from the prior year rate of \$0.56.

CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the County's finances. Questions concerning this report or requests for additional financial information should be directed to the County Auditor's Office, Burleson County, 100 W. Buck Street, Suite 407, Caldwell, Texas 77836.

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BASIC FINANCIAL STATEMENTS

BURLESON COUNTY, TEXAS

STATEMENT OF NET POSITION

September 30, 2022

	Governmental Activities
<u>Assets</u>	
Current assets:	
Cash and cash equivalents	\$ 25,044,163
Receivables, net	2,571,362
Due from fiduciary funds	450,212
Total Current Assets	28,065,737
Noncurrent assets:	
Net pension asset	2,217,412
Nondepreciable capital assets	289,911
Depreciable capital assets, net	13,446,668
Total Noncurrent Assets	15,953,991
Total Assets	44,019,728
<u>Deferred Outflows of Resources</u>	
Deferred outflows of resources - pensions	831,593
Deferred outflows of resources - OPEB - GTLF	81,097
Deferred outflows of resources - OPEB - health plan	162,534
Total Deferred Outflows of Resources	1,075,224
<u>Liabilities</u>	
Current liabilities:	
Accounts payable	837,348
Unearned revenues	2,364,699
Accrued interest	9,511
Total Current Liabilities	3,211,557
Noncurrent liabilities:	
Long-term debt due within one year	831,880
Long-term debt due in more than one year	5,094,283
Total Noncurrent Liabilities	5,926,162
Total Liabilities	9,137,719
<u>Deferred Inflows of Resources</u>	
Deferred inflows of resources - pensions	2,566,252
Deferred inflows of resources - OPEB - GTLF	19,505
Deferred inflows of resources - OPEB - health plan	1,327,766
Total Deferred Inflows of Resources	3,913,523
<u>Net Position</u>	
Net investment in capital assets	9,518,156
Restricted for:	
Road and bridge	11,007,453
Debt service	188,858
Grants	157,882
Special projects	1,004,128
Unrestricted	10,167,233
Total Net Position	\$ 32,043,710

See Notes to Financial Statements.

BURLESON COUNTY, TEXAS

STATEMENT OF ACTIVITIES

For the Year Ended September 30, 2022

Functions/Programs	Expenses	Program Revenues		Net (Expense)
		Charges for Services	Operating Grants and Contributions	Revenue and Changes in Net Position
Governmental				
Activities				
Primary Government				
Governmental Activities				
General administration	\$ 1,630,810	\$ 768,101	\$ 3,136,073	\$ 2,273,364
Judicial	1,542,493	488,656	-	(1,053,837)
Legal	532,874	690	-	(532,184)
Financial administration	912,843	241,760	-	(671,083)
Public facilities	642,375	-	-	(642,375)
Public safety	4,611,804	26,903	-	(4,584,901)
Public transportation	5,150,311	757,882	-	(4,392,429)
Health and welfare	594,373	-	-	(594,373)
Miscellaneous	764,243	241,022	-	(523,221)
Interest and fiscal agent fees	117,634	-	-	(117,634)
Total Governmental Activities	16,499,760	2,525,014	3,136,073	(10,838,673)
Total Primary Government	\$ 16,499,760	\$ 2,525,014	\$ 3,136,073	(10,838,673)
General Revenues:				
				12,858,489
				1,493,540
				53,120
				182,119
				57,756
				928,879
			Total General Revenues	15,573,903
			Change in Net Position	4,735,230
			Beginning net position	27,308,480
			Ending Net Position	\$ 32,043,710

See Notes to Financial Statements.

BURLESON COUNTY, TEXAS

BALANCE SHEET

GOVERNMENTAL FUNDS

September 30, 2022

	General	Road and Bridge	Debt Service	Miscellaneous Grants
<u>Assets</u>				
Cash and cash equivalents	\$ 10,326,899	\$ 10,660,826	\$ 184,604	\$ 2,744,128
Receivables, net	1,595,106	608,149	42,025	309,702
Due from other funds	307,957	524,070	587	19
Due from fiduciary funds	391,427	54,334	4,451	-
Total Assets	\$ 12,621,389	\$ 11,847,379	\$ 231,667	\$ 3,053,849
<u>Liabilities</u>				
Accounts payable and accrued liabilities	\$ 377,132	\$ 267,387	\$ -	\$ 116,826
Unearned revenues	334,162	13,860	784	2,015,893
Due to other funds	5,404	25	-	797,439
Total Liabilities	716,698	281,272	784	2,930,157
<u>Deferred Inflows of Resources</u>				
Unavailable revenue - fines	387,184	-	-	-
Unavailable revenue - property taxes	755,894	558,654	42,025	-
Total Deferred Inflows of Resources	1,143,078	558,654	42,025	-
<u>Fund Balances</u>				
Restricted:				
Road and bridge	-	11,007,453	-	-
Debt service	-	-	188,858	-
Grants	-	-	-	123,692
Special projects	-	-	-	-
Unassigned:				
General	10,761,613	-	-	-
Total Fund Balances	10,761,613	11,007,453	188,858	123,692
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 12,621,389	\$ 11,847,379	\$ 231,667	\$ 3,053,849

See Notes to Financial Statements.

Nonmajor Governmental	Total Governmental Funds
\$ 1,127,706	\$ 25,044,163
16,380	2,571,362
-	832,633
-	450,212
<u>\$ 1,144,086</u>	<u>\$ 28,898,370</u>
\$ 76,003	\$ 837,348
-	2,364,699
29,765	832,633
<u>105,768</u>	<u>4,034,679</u>
-	387,184
-	1,356,573
<u>-</u>	<u>1,743,757</u>
-	11,007,453
-	188,858
34,190	157,882
1,004,128	1,004,128
-	10,761,613
<u>1,038,318</u>	<u>23,119,934</u>
<u>\$ 1,144,086</u>	<u>\$ 28,898,370</u>

BURLESON COUNTY, TEXAS
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
September 30, 2022

Total fund balances for governmental funds	\$	23,119,934
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the governmental funds.

Nondepreciable capital assets		289,911
Depreciable capital assets, net		13,446,668

Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred or accrued in the governmental funds.

Unavailable revenue - fines		387,184
Unavailable revenue - property taxes		1,356,573

Long-term assets and deferred outflows and deferred inflows related to the net pension and total other postemployment benefits (OPEB) liability are not current financial resources and, therefore not reported in the governmental funds.

Net pension asset		2,217,412
Deferred outflows - pensions		831,593
Deferred inflows - pensions		(2,566,252)
Deferred outflows - OPEB - GTLF		81,097
Deferred inflows - OPEB - GTLF		(19,505)
Deferred outflows - OPEB - health plan		162,534
Deferred inflows - OPEB - health plan		(1,327,766)

Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds.

Long-term debt due within one year		(831,880)
Long-term debt due in more than one year		(5,094,283)
Accrued interest payable		(9,511)

Net Position of Governmental Activities	\$	<u>32,043,710</u>
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See Notes to Financial Statements.

BURLESON COUNTY, TEXAS

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS

For the Year Ended September 30, 2022

	General	Road and Bridge	Debt Service	Miscellaneous Grants
<u>Revenues</u>				
Property taxes	\$ 7,257,467	\$ 5,251,312	\$ 447,036	\$ -
Sales taxes	1,493,540	-	-	-
Other taxes	13,474	-	-	-
Intergovernmental	163,467	-	-	2,942,491
Charges for services	1,030,724	-	-	-
Fines and forfeitures	488,656	-	-	-
Interest	111,014	62,605	693	5,601
Permits and licenses	-	757,882	-	-
Miscellaneous	500,521	336,489	-	66,554
Total Revenues	11,058,863	6,408,288	447,729	3,014,646
<u>Expenditures</u>				
Current:				
General administration	720,506	-	-	549,804
Judicial	1,550,956	-	-	-
Legal	567,975	-	-	-
Financial administration	814,449	-	-	-
Public facilities	267,973	-	-	-
Public safety	4,256,973	-	-	-
Public transportation	-	4,614,003	-	-
Health and welfare	623,000	-	-	-
Miscellaneous	762,510	-	350	-
Debt service:				
Principal	104,077	281,194	326,279	-
Interest and fiscal agent fees	6,341	20,483	100,172	-
Capital outlay	689,978	289,416	-	754,213
Total Expenditures	10,364,738	5,205,096	426,801	1,304,017
Excess of Revenues Over Expenditures	694,125	1,203,192	20,928	1,710,629
<u>Other Financing Sources (Uses)</u>				
Transfers in	1,220,392	513,580	-	-
Transfers (out)	-	-	-	(1,703,772)
Sale of capital assets	13,430	80,799	-	-
Total Other Financing Sources (Uses)	1,233,822	594,379	-	(1,703,772)
Net Change in Fund Balances	1,927,947	1,797,571	20,928	6,857
Beginning fund balances	8,833,666	9,209,882	167,930	116,835
Ending Fund Balances	\$ 10,761,613	\$ 11,007,453	\$ 188,858	\$ 123,692

See Notes to Financial Statements.

Nonmajor Governmental	Total Governmental
\$ -	\$ 12,955,815
-	1,493,540
39,646	53,120
30,115	3,136,073
241,022	1,271,746
-	488,656
2,206	182,119
-	757,882
25,315	928,879
<u>338,304</u>	<u>21,267,830</u>
226,552	1,496,862
6,963	1,557,919
-	567,975
-	814,449
-	267,973
10,951	4,267,924
-	4,614,003
-	623,000
6,476	769,336
-	711,550
-	126,996
-	1,733,607
<u>250,942</u>	<u>17,551,594</u>
<u>87,362</u>	<u>3,716,236</u>
-	1,733,972
(30,200)	(1,733,972)
-	94,229
<u>(30,200)</u>	<u>94,229</u>
57,162	3,810,465
<u>981,156</u>	<u>19,309,469</u>
<u>\$ 1,038,318</u>	<u>\$ 23,119,934</u>

BURLESON 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, 2022

Net change in fund balances - total governmental funds \$ 3,810,465

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

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital outlay	990,816
Depreciation expense	(1,177,976)
Net effect of disposals	(36,473)

Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.

Changes in unavailable revenue - fines and fees	6,730
Changes in unavailable revenue - property taxes	(97,326)

Net pension and total other postemployment benefits (OPEB) liability and deferred outflows and deferred inflows related to pensions and OPEB plans are not reported in the governmental funds.

Net pension liability	2,814,583
Deferred outflows of resources - pensions	(236,174)
Deferred inflows of resources - pensions	(1,942,117)
Total OPEB liability - GTLF	(24,028)
Deferred outflows of resources - OPEB - GTLF	(16,786)
Deferred inflows of resources - OPEB - GTLF	8,157
Total OPEB liability - health plan	1,272,102
Deferred outflows of resources - OPEB - health plan	(30,785)
Deferred inflows of resources - OPEB - health plan	(1,264,770)

The issuance of long-term debt (e.g., bonds, leases, certificates of obligation) provides current financial resources to governmental funds, which the repayment of principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has an effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when it is first issued, whereas these amounts are deferred and amortized in the Statement of Activities.

Principal payments	600,710
Changes in premium on bonds	6,863
Leases payable	110,840

Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.

Changes in accrued interest expense	2,499
Changes in compensated absences	(62,100)

Change in Net Position of Governmental Activities	\$ 4,735,230
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See Notes to Financial Statements.

BURLESON COUNTY, TEXAS
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
September 30, 2022

	Total Fiduciary Funds
<u>Assets</u>	
Cash and cash equivalents	\$ 3,806,964
Due from other units	9,507
Total Assets	3,816,471
<u>Liabilities</u>	
Due to other units	919,121
Due to County	450,212
Total Liabilities	1,369,333
<u>Net Position</u>	
Restricted for individuals, organizations, or other governments	2,447,138
Total Net Position	\$ 2,447,138

See Notes to Financial Statements.

BURLESON COUNTY, TEXAS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
For the Year Ended September 30, 2022

	Total Fiduciary Funds
<u>Additions</u>	
Other revenue	\$ 863,905
Investment income	362
Total Additions	864,267
<u>Deductions</u>	
Trust fund recipients	12,304
Criminal departments	13,740
Disbursement to State	522
Total Deductions	26,566
Change in Net Position	837,701
Beginning net position	1,609,437
Ending Net Position	\$ 2,447,138

See Notes to Financial Statements.

BURLESON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended September 30, 2022

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Burleson County, Texas (the “County”) is an independent government entity created by an act of the Texas Legislature. The County is governed by a Commissioners’ Court, composed of four County Commissioners and the County Judge, all of whom are elected officials.

The County’s financial statements include the accounts of all County operations. The County provides a vast array of services including financial administration, judicial, health and welfare, public facilities and transportation, general administration, public safety, and legal.

Considerations regarding the potential for inclusion of other entities, organizations, or functions in the County’s financial reporting entity are based on criteria prescribed by generally accepted accounting principles. These same criteria are evaluated in considering whether the County is a part of any other governmental or other type of reporting entity. The overriding elements associated with prescribed criteria considered in determining that the County’s financial reporting entity status is that of a primary government are that it has a separately elected governing body, it is legally separate, and it is fiscally independent of other state and local governments. Additionally, prescribed criteria under generally accepted accounting principles include considerations pertaining to organizations for which the primary government is financially accountable and considerations pertaining to organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete.

B. Government-Wide Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the nonfiduciary activities of the primary government. Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees and charges to external customers for support. The County has no business-type activities.

C. Basis of Presentation – Government-Wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds. Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments in lieu of taxes where the amounts are reasonably equivalent in value to the interfund services provided and other charges between the various other functions of the County. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

D. Basis of Presentation – Fund Financial Statements

The fund financial statements provide information about the County’s funds, including its fiduciary funds. Separate statements for each fund category – governmental and fiduciary – are presented. The emphasis

BURLESON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS (Continued)
For the Year Ended September 30, 2022

of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds.

The County reports the following governmental funds:

The *general fund* is used to account for and report all financial resources not accounted for and reported in another fund. The principal sources of revenues include local property taxes, sales tax, fines and forfeitures, and charges for services. Expenditures include general administration, financial administration, public facilities, judicial, public safety, health and welfare, and legal. The general fund is always considered a major fund for reporting purposes.

The *debt service fund* is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. The primary source of revenue for debt service is local property taxes. The debt service fund did not meet the technical criteria to be presented as a major fund; however, due to its significance, the County has elected to present it as major.

The *special revenue funds* are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The following special revenue funds are reported as major funds for reporting purposes:

Road and bridge fund– This fund is used to account for revenues of property taxes levied and vehicle registration fees. Uses of funds are restricted for the maintenance of roads, bridges, and the operations of related facilities. All precinct operations, as well as permanent road monies, are accounted for in this fund.

Miscellaneous grants fund– This fund is used to account for revenues and expenditures related with grant funds. The primary source of revenue is grants. Uses of funds are restricted to grant related expenditures.

Additionally, the County reports the following fund type:

Fiduciary funds are used to account for and report resources held for the benefit of parties outside the government. The County maintains one type of fiduciary fund, custodial funds. The custodial funds are custodial in nature and do not present results of operations or have a measurement focus. Custodial funds are accounted for using the accrual basis of accounting. These funds are used to account for assets that the County holds for others in a custodial capacity.

During the course of operations, the County has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements, these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column.

BURLESON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS (Continued)
For the Year Ended September 30, 2022

E. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as *current financial resources* or *economic resources*. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide and fiduciary fund financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under notes payable are reported as other financing sources.

Property taxes, sales taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year end). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year end). All other revenue items are considered to be measurable and available only when cash is received by the County.

F. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance

1. Cash and Cash Equivalents

The County's cash and cash equivalents are considered to be cash on hand, demand deposits, balances in a statewide investment pool, and short-term investments with original maturities of three months or less from the date of acquisition.

2. Investments

Investments, except for certain investment pools, commercial paper, money market funds, and investment contracts, are reported at fair value. The investment pool operates in accordance with appropriate state laws and regulations and are reported at amortized cost. Money market funds, which are short-term highly liquid debt instruments that may include U.S. Treasury and agency obligations and commercial paper that have a remaining maturity of one year or less upon acquisition, are reported at amortized cost. Investments in nonparticipating interest earning contracts, such as certificates of deposit, are reported at cost.

BURLESON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS (Continued)
For the Year Ended September 30, 2022

The County has adopted a written investment policy regarding the investment of its funds as defined in the Public Funds Investment Act, Chapter 2256, Texas Government Code. In summary, the County is authorized to invest in the following:

Direct obligations of the U.S. Government or U.S. Government agencies
Fully collateralized certificates of deposit
Money market mutual funds that meet certain criteria
Bankers' acceptances
Statewide investment pools

3. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental columns in the government-wide financial statements. In accordance with GASB Statement No. 34, infrastructure has been capitalized retroactively. Capital assets are defined by the County as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed (except for intangible right-to-use assets, the measurement of which is discussed in note F.14 below). Donated capital assets are recorded at acquisition value at the date of donation.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest costs incurred in connection with construction of enterprise fund capital assets are capitalized when the effects of capitalization materially impact the financial statements. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Property, plant, and equipment of the primary government are depreciated using the straight-line method over the following estimated useful years:

<u>Asset Description</u>	<u>Estimated Useful Life</u>
Buildings and improvements	20 to 40 years
Infrastructure	15 to 30 years
Equipment	3 to 30 years

4. 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 position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time.

Deferred outflows/inflows of resources are amortized as follows:

- Deferred outflows/inflows from pension/other postemployment benefits (OPEB) activities are amortized over the average of the expected service lives of pension/OPEB plan members, except for the net differences between the projected and actual investment earnings on the

BURLESON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS (Continued)
For the Year Ended September 30, 2022

pension/OPEB plan assets, which are amortized over a period of five years.

- For employer pension/OPEB plan contributions that were made subsequent to the measurement date through the end of the County's fiscal year, the amount is deferred and recognized as a reduction to the net pension/OPEB liability during the measurement period in which the contributions were made.

At the fund level, the County has only one type of item, which arises only under a modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from fines and property taxes. These amounts are deferred and recognized as inflows of resources in the period that the amounts become available.

5. Compensated Employee Absences

The County provides its employees with vacation and sick leave. Sick leave may be accumulated from year to year up to 16 weeks. Vacation is to be used prior to year end but may be carried over up to the limitations outlined by County policy. Exceptions to the maximum accruals can only be approved by the Commissioners' Court upon request of the employee's supervisor. Upon termination, any accumulated vacation time will be paid; however, no accumulated sick leave will be paid. The estimated amount of compensation for services provided that is expected to be liquidated with expendable, available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it when it matures or becomes due. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable, available financial resources are maintained separately and represent a reconciling item between the fund and government-wide presentations.

6. Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the governmental activities Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method, if material. Bonds payable are reported net of the applicable bond premium or discount.

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. The property tax rate is allocated each year between the general, road and bridge, and debt service funds. The full amount estimated to be required for debt service on general obligation debt is provided by the tax along with interest earned in the debt service fund.

Assets acquired under the terms of notes payable are recorded as liabilities and capitalized in the government-wide financial statements. In the year of acquisition, notes payable transactions are recorded as other financing sources and as capital outlay expenditures in the applicable fund. Note payments representing both principal and interest are recorded as expenditures in the general and road and bridge funds upon payment with an appropriate reduction of principal recorded in the government-wide financial statements.

BURLESON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS (Continued)
For the Year Ended September 30, 2022

7. Net Position Flow Assumption

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

8. Fund Balance Flow Assumptions

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

9. Fund Balance Policies

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

Amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact are classified as nonspendable fund balance. Amounts that are externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions are classified as restricted.

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

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

The County strives to maintain unrestricted fund balance at a level adequate to provide for unanticipated expenditures of a nonrecurring nature and to meet unexpected increases in service delivery costs. The target level for the general fund unrestricted fund balance is at least 20% of budgeted fund expenditures. The road and bridge funds have target levels of 18% to 25% of budgeted fund expenditures but will be

BURLESON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS (Continued)
For the Year Ended September 30, 2022

subject to a 50% unrestricted fund balance ceiling. The County allows for the fund balance to exceed limits if there is a plan to commit those funds during the next two budget cycles.

10. Estimates

The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

11. Pensions

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

12. Other Postemployment Benefits

The County participates in a single-employer, unfunded, defined benefit group-term life insurance plan operated by TCDRS known as the Group Term Life Fund (GTLF). This is a voluntary program in which participating member counties may elect, by ordinance, to provide group-term life insurance coverage for their active members, including or not including retirees. The funding policy for the GTLF program is to assure that adequate resources are available to meet all death benefit payments for the upcoming year. The intent is not to pre-fund retiree term life insurance during employees' entire careers. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. (GASB 75). Benefit payments are treated as being equal to the employer's yearly contributions for retirees. Benefit payments and refunds are due and payable in accordance with the benefit terms. Information about the County's total OPEB liability, deferred outflows of resources, deferred inflows of resources, and OPEB expense is provided by TCDRS from reports prepared by their consulting actuary.

13. Postemployment Healthcare Benefits

The County provides medical benefits to eligible retirees and dependents through an unfunded single-employer defined benefit plan (the "Plan"). The employee must meet the rule of 75 (the sum of age and years of service equals at least 75) to be eligible for retirement. The employee must make application for service retirement pension payments with TCDRS, and be approved for pension payments from TCDRS, prior to retirement. The retiree pays a percentage of the required contribution based on their age at retirement. The percentage is 75% for retirement prior to age 60 and 50% for age 60 and later. The retiree pays the full cost of additional dependent coverage elected less \$50 per month paid by the County. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB 75. Information about the County's total OPEB liability, deferred outflows of resources, deferred inflows of resources, and OPEB expense is provided by the County's consulting actuary.

BURLESON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS (Continued)
For the Year Ended September 30, 2022

14. Leases

The County is a lessee for a noncancellable lease of equipment. The County recognizes a lease liability and an intangible, right-to-use lease asset (the "lease asset") in the government-wide financial statements.

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

Key estimates and judgments include how the County determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

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

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities and reported with long-term debt on the Statement of Net Position.

G. Revenues and Expenditures/Expenses

1. Program Revenues

Amounts reported as program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions (including special assessments) that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

2. Property Taxes

Property taxes are recorded as revenue when levied for the current year and due, payable, and collected in the current year. Uncollected amounts at year end are reported as a deferred inflow of resources. Delinquent property taxes collected within 60 days subsequent to year end were not considered material.

The property tax calendar dates are:

Levy date and due date – October 1
Collection dates – October 1 through January 31

BURLESON COUNTY, TEXAS

NOTES TO FINANCIAL STATEMENTS (Continued)

For the Year Ended September 30, 2022

Lien date – February 1

The County bills and collects its own taxes and those for certain government entities within the County. Collections of the property taxes and subsequent remittances to the proper entities are accounted for in the tax assessor's custodial fund. Tax collections deposited for the County are distributed on a periodic basis to the general, road and bridge, and debt service funds of the County. This distribution is based upon the tax rate established for each fund by order of the Commissioners' Court for the tax year for which the collections are made.

The appraisal of property within the County is the responsibility of the County-wide appraisal district, which is required under the Property Tax Code to assess all property within the appraisal district on the basis of 100% of its appraised value, and is prohibited from applying any assessment ratios. The appraisal district must review the value of the property within the County every three years unless the County, at its own expense, requires more frequent reviews. The County may challenge the appraised values through various appeals and, if necessary, legal action. Under this legislation, the County sets tax rates on County property.

II. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Annual budgets are adopted on a basis consistent with generally accepted accounting principles. All annual appropriations lapse at fiscal year end. The appropriated budget is prepared by fund. Any transfers of appropriations are first approved by the Commissioners' Court. The legal level of control is the department level in the general fund and road and bridge fund and the fund level for all other funds.

III. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

As of September 30, 2022, the County had the following investments:

<u>Investment Type</u>	<u>Value</u>	<u>Weighted Average Maturity (Years)</u>
Certificates of deposit	\$ 436,141	0.79
Texas CLASS	16,160,157	0.07
Total	<u><u>\$ 16,596,298</u></u>	
Portfolio weighted average maturity		0.08

Interest rate risk. In accordance with its investment policy, the County manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio to five years or less.

Credit risk. State law and the County's investment policy limits investments to obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than "A" or its equivalent. Further, commercial paper must be rated not less than "A-1" or "P-1" or an equivalent rating by at least two nationally recognized credit rating agencies. As of September 30, 2022, the County's investments in the investment pool were rated "AAAm" by Standard & Poor's.

Custodial credit risk – deposits. In the case of deposits, this is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The County's investment policy requires funds on

BURLESON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS (Continued)
For the Year Ended September 30, 2022

deposit at the depository bank to be collateralized by securities and FDIC insurance. As of September 30, 2022, market values of pledged securities and FDIC insurance exceeded bank balances.

Texas CLASS

The Texas Cooperative Liquid Assets Securities System Trust (CLASS) is a public funds investment pool under Section 2256.016 of the Public Funds Investment Act, Texas Government Code, as amended. CLASS is created under an amended and restated trust agreement, dated as of December 14, 2011 (the "Agreement"), among certain Texas governmental entities investing in CLASS (the "Participants"), with Cutwater Investor Services Corporation as program administrator and Wells Fargo Bank Texas, NA as custodian. CLASS is not SEC registered and is not subject to regulation by the State. Under the Agreement, however, CLASS is administered and supervised by a seven-member board of trustees (the "Board"), whose members are investment officers of the Participants, elected by the Participants for overlapping two-year terms. In the Agreement and by resolution of the Board, CLASS has contracted with Cutwater Investors Service Corporation to provide for the investment and management of the public funds of CLASS. Separate financial statements for CLASS may be obtained from CLASS' website at www.texasclass.com.

B. Receivables

The following comprise receivable balances at year end:

	General	Road and Bridge	Debt Service	Miscellaneous Grants	Nonmajor	Total
Property taxes	\$ 771,320	\$ 570,055	\$ 42,883	\$ -	\$ -	\$ 1,384,258
Intergovernmental	444,966	42,934	-	309,702	16,380	813,982
Other	394,246	6,561	-	-	-	400,807
Less: allowance	(15,426)	(11,401)	(858)	-	-	(27,685)
Total	\$ 1,595,106	\$ 608,149	\$ 42,025	\$ 309,702	\$ 16,380	\$ 2,571,362

BURLESON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS (Continued)
For the Year Ended September 30, 2022

C. Capital Assets

A summary of changes in capital assets for the year ended September 30, 2022 is as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental Activities				
Capital assets not being depreciated:				
Land	\$ 289,911	\$ -	\$ -	\$ 289,911
Total capital assets not being depreciated	<u>289,911</u>	<u>-</u>	<u>-</u>	<u>289,911</u>
Other capital assets:				
Buildings and improvements	12,213,407	121,900	-	12,335,307
Infrastructure	53,009	-	-	53,009
Equipment	11,178,736	952,267	(323,095)	11,807,908
Right-to-use equipment	1,105,190	-	-	1,105,190
Total other capital assets	<u>24,550,342</u>	<u>1,074,167</u>	<u>(323,095)</u>	<u>25,301,414</u>
Less accumulated depreciation for:				
Buildings and improvements	(3,578,921)	(370,474)	-	(3,949,395)
Infrastructure	(24,269)	(1,601)	-	(25,870)
Equipment	(7,276,851)	(805,901)	286,622	(7,796,130)
Right-to-use equipment	-	(83,351)	-	(83,351)
Total accumulated depreciation	<u>(10,880,041)</u>	<u>(1,261,327)</u>	<u>286,622</u>	<u>(11,854,746)</u>
Other capital assets, net	<u>13,670,301</u>	<u>(187,160)</u>	<u>(36,473)</u>	<u>13,446,668</u>
Governmental Activities Capital Assets, Net	<u>\$ 13,960,212</u>	<u>\$ (187,160)</u>	<u>\$ (36,473)</u>	<u>13,736,579</u>
			Less associated debt	<u>(4,218,423)</u>
			Net Investment in Capital Assets	<u>\$ 9,518,156</u>

Depreciation was charged to governmental functions as follows:

General administration	\$ 76,563
Judicial	29,137
Financial administration	6,811
Public facilities	180,243
Public safety	381,551
Public transportation	582,607
Health and welfare	4,415
Total Governmental Activities Depreciation Expense	<u>\$ 1,261,327</u>

BURLESON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS (Continued)
For the Year Ended September 30, 2022

D. Long-Term Debt

The following is a summary of changes in the County's total governmental long-term liabilities for the year ended September 30, 2022. In general, the County uses the general and debt service funds to liquidate governmental long-term liabilities.

	Interest Rate	Beginning Balance	Additions	(Reductions)	Ending Balance	Due Within One Year
Governmental Activities:						
Refunding bonds, series 2014	3.50%	\$ 90,000	\$ -	\$ (90,000)	\$ -	* \$ -
Certificates of obligation, series 2014	3.00%	2,860,000	-	(180,000)	2,680,000	* 190,000
Leases payable	1.88%	1,105,190	-	(110,840)	994,350	* 109,354
Premiums		89,212	-	(6,863)	82,349	* -
Notes payable		234,995	-	(56,278)	178,717	* 57,894
Time warrants		557,439	-	(274,432)	283,007	* 283,007
Total OPEB liability - health plan		2,323,453	-	(1,272,102)	1,051,351	-
Total OPEB liability - GTLF		419,445	24,028	-	443,473	-
Net pension liability		597,171	-	(597,171)	-	-
Compensated absences		150,815	244,356	(182,256)	212,915	191,625
Total Governmental Activities		\$ 8,427,720	\$ 268,384	\$ (2,769,942)	\$ 5,926,162	\$ 831,880
Long-term debt due in more than one year					\$ 5,094,283	
*Debt associated with governmental activities capital assets					\$ 4,218,423	

Long-term liabilities applicable to the County's governmental activities are not due and payable in the current period and, accordingly, are not reported as fund liabilities in the governmental funds. The governmental activities compensated absences and total OPEB and net pension liabilities are generally liquidated by the general fund. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due.

Long-term debt of the County as of September 30, 2022 was comprised of the following:

	Interest Rate	Original Amount	Balance
Certificates of Obligation			
Certificates of Obligation Series 2014	3.00-3.50%	\$ 4,000,000	\$ 2,680,000
Total Certificates of Obligation			\$ 2,680,000
Notes Payable			
Note payable	2.50-3.00%	\$ 234,995	\$ 178,717
Total Capital Lease			\$ 178,717
Time Warrants			
Time Warrants	3.00-3.50%	\$ 557,439	\$ 283,007
Total Time Warrants			\$ 283,007

BURLESON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS (Continued)
For the Year Ended September 30, 2022

A summary of the County's debt service requirements, including interest, is as follows:

Fiscal Year Ending September 30	Governmental Activities		
	Certificates of Obligation Series 2014		
	Principal	Interest	Total
2023	190,000	86,000	276,000
2024	195,000	80,300	275,300
2025	200,000	74,450	274,450
2026	205,000	68,450	273,450
2027	210,000	62,300	272,300
2028-2032	1,160,000	210,000	1,370,000
2033-2034	520,000	27,475	547,475
Total	\$ 2,680,000	\$ 608,975	\$ 3,288,975

Fiscal Year Ending September 30	Governmental Activities		
	Notes Payable		
	Principal	Interest	Total
2023	57,894	5,131	63,025
2024	59,557	3,468	63,025
2025	61,266	1,759	63,025
Total	\$ 178,717	\$ 10,358	\$ 189,075

Fiscal Year Ending September 30	Governmental Activities		
	Time Warrants		
	Principal	Interest	Total
2023	283,007	8,844	291,851
Total	\$ 283,007	\$ 8,844	\$ 291,851

Leases

During the current fiscal year, the County was a lessee to 19 lease agreements for the acquisition and use of copiers and postage meters, fiber optic internet, land rental with three dump permits, and a tower space. An initial lease liability was recorded in the amount of \$1,105,190 during the current fiscal year. The leases payable has an estimated borrowing rate of 1.88%. The equipment has a five-year estimated useful life. The lease terms range from 36 to 192 months. The value of the right-to-use assets as of the end of the current fiscal year was \$1,021,838 and had accumulated amortization of \$83,351.

The future principal and interest lease payments as of September 30, 2022, were as follows:

Fiscal Year Ending September 30	Governmental Activities		
	Lease Payable		
	Principal	Interest	Total
2023	109,354	18,035	127,389
2024	111,300	15,910	127,210
2025	101,755	13,910	115,665
2026	74,240	12,163	86,403
2027	46,113	11,133	57,246
2028-2032	266,761	41,788	308,549
2033-2037	284,826	15,411	300,237
Total	\$ 994,349	\$ 128,350	\$ 1,122,699

BURLESON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS (Continued)
For the Year Ended September 30, 2022

Federal Arbitrage

The Tax Reform Act of 1986 instituted certain arbitrage restrictions consisting of complex regulations with respect to issuance of tax-exempt bonds after August 31, 1986. Arbitrage regulations deal with the investment of tax-exempt bond proceeds at an interest yield greater than the interest yield paid to bondholders. Generally, all interest paid to bondholders can be retroactively rendered taxable if applicable rebates are not reported and paid to the Internal Revenue Service (IRS) at least every five years for applicable bond issues. Accordingly, there is the risk that if such calculations are not performed, or are not performed correctly, a substantial liability to the County could result. The County will engage an arbitrage consultant to perform the calculations in accordance with the rules and regulations of the IRS as needed.

E. Interfund Transactions

The composition of interfund balances as of September 30, 2022 is as follows:

<u>Due To</u>	<u>Due From</u>	<u>Amounts</u>
General fund	Road and bridge fund	\$ 25
General fund	Miscellaneous grants fund	\$ 283,859
General fund	Nonmajor governmental funds	\$ 24,073
Road and bridge fund	Miscellaneous grants fund	\$ 513,580
Road and bridge fund	Nonmajor governmental funds	\$ 5,105
Miscellaneous grants fund	General fund	\$ 19
Road and bridge fund	General fund	\$ 5,385
Debt service fund	Nonmajor governmental funds	\$ 587
	Total	\$ 832,633

Amounts recorded as due to/from are considered to be temporary loans and will be repaid during the following year.

Transfers between the primary government funds during the year were as follows:

<u>Transfer In</u>	<u>Transfer Out</u>	<u>Amounts</u>
General fund	Miscellaneous grants fund	\$ 1,190,192
General fund	Nonmajor governmental funds	\$ 30,200
Road and bridge fund	Miscellaneous grants fund	\$ 513,580
	Total	\$ 1,733,972

Transfers are used to move revenues from miscellaneous grants fund and various nonmajor governmental funds to unrestricted general fund revenues, including amounts provided as matching funds for various grant programs and governmental expenditures.

IV. OTHER INFORMATION

A. Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters for which the County carries commercial insurance. In addition, the County participates along with 254 other entities in the Texas Association of Counties (TAC) Workers' Compensation Self-Insurance Fund. TAC created this pool in 1974 to insure the County for workers' compensation related claims. The County also provides employee benefits, including medical and life insurance, which the County obtains through Scott and White for medical

BURLESON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS (Continued)
For the Year Ended September 30, 2022

insurance and other vendors for life insurance. Coverages and workers' compensation and unemployment insurance are obtained from TAC (the "Pool"). This Pool purchases commercial insurance at group rates for participants in the Pool. The County has no additional risk or responsibility to the Pool, outside of payment of insurance premiums. The County has not significantly reduced insurance coverage or had settlements that exceeded coverage amounts for the past three years.

B. Contingent Liabilities

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time, although the County expects such amounts, if any, to be immaterial.

Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported. Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency, and amount of payout and other economic and social factors. No claim liabilities are reported at year end.

C. Pension Plan

Texas County and District Retirement System

Plan Description

TCDRS is a statewide, agent multiple-employer, public-employee retirement system. TCDRS serves over 800 participating counties and districts throughout Texas. Each employer maintains its own customized plan of benefits. Plan provisions are adopted by the governing body of each employer, within the options available in the TCDRS Act. Employers have the flexibility and local control to adjust benefits annually and pay for those benefits based on their needs and budgets.

Each employer has a defined benefit plan that functions similarly to a cash balance plan. The assets of the plans are pooled for investment purposes, but each employer's plan assets may be used only for the payment of benefits to the members of that employer's plan. In accordance with Texas law, it is intended that the pension plan be construed and administered in a manner that the retirement system will be considered qualified under Section 401(a) of the Internal Revenue Code. All employees (except temporary staff) of a participating employer must be enrolled in TCDRS.

Benefits Provided

TCDRS provides retirement, disability, and death benefits. The benefit provisions are adopted by the Commissioners' Court within the options available in Texas state statutes governing TCDRS. Members can retire at age 60 and above with eight or more years of service, with 20 years of service regardless of age, or when the sum of their age and years of service equals 75 or more. Members are vested after eight years of service, but must leave their accumulated contributions in the plan to receive any County-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 contribution to TCDRS, with interest, and County-financed monetary credits. The level of these monetary credits adopted by the

BURLESON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS (Continued)
For the Year Ended September 30, 2022

Commissioners' Court within the actuarial constraints imposed by the TCDRS Act so that the resulting benefits can be expected to be adequately financed by the County'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 County-financed monetary credits to a monthly annuity using annuity purchase rates prescribed by the TCDRS Act.

Employees Covered by Benefit Terms

At the December 31, 2021 valuation and measurement date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	94
Inactive employees entitled to, but not yet receiving, benefits	133
Active employees	157
Total	<u><u>384</u></u>

Contributions

A combination of three elements funds each employer's plan: employee deposits, employer contributions, and investment income.

- The deposit rate for employees is four percent, five percent, six percent, or seven percent of compensation, as adopted by the employer's governing body.
- Participating employers are required, by law, to contribute at actuarially determined rates, which are determined annually by the actuary, using the Entry Age Normal actuarial cost method.
- Investment income funds a large part of the benefits employees earn.

Employers have the option of paying more than the required contribution rate each year. Extra contributions can help employers "prefund" benefit increases, such as a cost-of-living adjustment to retirees, and they can be used to help offset or mitigate future increases in the required rate due to negative plan experience. There are two approaches for making extra contributions:

- (a) paying an elected contribution rate higher than the required rate and
- (b) making an extra lump-sum contribution to the employer account.

Employees for the County were required to contribute seven percent of their annual gross earnings during the fiscal year. The contribution rates for the County were 6.53 percent and 6.90 percent in calendar years 2021 and 2022, respectively. The County contributions to TCDRS for the fiscal year ended September 30, 2022 were \$400,139 and were equal to the required contributions.

Net Pension Liability/(Asset)

The County's Net Pension Liability/(Asset) (NPL/(A)) was measured as of December 31, 2021 and the Total Pension Liability (TPL) used to calculate the NPL/(A) was determined by an actuarial valuation as of that date.

BURLESON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS (Continued)
For the Year Ended September 30, 2022

Actuarial Assumptions

The actuarial assumptions that determined the TPL as of December 31, 2021 were based on the results of an actuarial experience study for the period January 1, 2013 through December 31, 2016, except where required to be different by Governmental Accounting Standards Statement No. 68, *Accounting and Financial Reporting for Pensions* (GASB 68).

Key assumptions used in the December 31, 2021 actuarial valuation are as follows:

Valuation Timing	Actuarially determined contribution rates are calculated as of December 31, two years prior to the end of the fiscal year in the which the contributions are reported.
Actuarial Cost Method	Entry age normal
Amortization Method	Level of percentage of payroll, closed
Remaining Amortization Period	18.7 years
Smoothing Period	5 years
Recognition Method	Non-asymptotic
Corridor	None
Inflation	2.5%
Salary Increases	Varies by age and service. 4.7% average over career, including inflation
Investment Rate of Return	7.5%
Cost-of-Living Adjustments	Cost-of-living adjustments for the County are not considered to be substantively automatic under GASB 68. Therefore, no assumption for future cost-of-living adjustments is included in the GASB 68 calculations. No assumption for future cost-of-living adjustments is included in the funding valuation.

BURLESON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS (Continued)
For the Year Ended September 30, 2022

The long-term expected rate of return of TCDRS assets is determined by adding expected inflation to expected long-term real returns, and reflecting expected volatility and correlation. The target allocation and best estimate of geometric real rate of return for each major asset class are summarized in the following table:

Asset Class	Benchmark	Target Allocation	Rate of Return (Expected minus Inflation)
US Equities	Dow Jones U.S. Total Stock Market Index	11.50%	3.80%
Private Equity	Cambridge Associates Global Private Equity & Venture Capital Index	25.00%	6.80%
Global Equities	MSCI World (net) Index	2.50%	4.10%
International Equities - Developed	MSCI World Ex USA (net) Index	5.00%	3.80%
International Equities - Emerging	MSCI Emerging Markets (net) Index	6.00%	4.30%
Investment-Grade Bonds	Bloomberg Barclays U.S. Aggregate Bond Index	3.00%	-0.85%
Strategic Credit	FTSE High-Yield Cash-Pay Capped Index	9.00%	1.77%
Direct Lending	S&P/LSTA Leveraged Loan Index	16.00%	6.25%
Distressed Debt	Cambridge Associates Distressed Securities Index	4.00%	4.50%
REIT Equities	67% FTSE NAREIT All Equity REITs Index + 33% S&P Global REIT (net) Index	2.00%	3.10%
Master Limited Partnerships (MLPs)	Alerian MLP Index	2.00%	3.85%
Cash Equivalents	90-Day U.S. Treasury	2.00%	-1.05%
Private Real Estate Partnerships	Cambridge Associates Real Estate Index	6.00%	5.10%
Hedge Funds	Hedge Fund Research, Inc. (HFRI) Fund of Funds Composite Index	6.00%	1.55%

Discount Rate

The discount rate used to measure the TPL was 7.6 percent. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rates specified in statute. Based on that assumption, TCDRS's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the TPL.

BURLESON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS (Continued)
For the Year Ended September 30, 2022

Changes in the NPL/(A)

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
	(A)	(B)	(A) - (B)
Changes for the year:			
Service cost	\$ 604,200	\$ -	\$ 604,200
Interest	1,399,972	-	1,399,972
Difference between expected and actual experience	(114,995)	-	(114,995)
Refund of contributions	(69,666)	(69,666)	-
Changes of assumptions	(92,078)	-	(92,078)
Contributions - employer	-	368,261	(368,261)
Contributions - employee	-	397,007	(397,007)
Net investment income	-	3,862,389	(3,862,389)
Benefit payments, including refunds of employee contributions	(1,025,899)	(1,025,899)	-
Administrative expense	-	(11,509)	11,509
Other changes	-	(4,466)	4,466
Net Changes	701,534	3,516,117	(2,814,583)
Balance at December 31, 2020	18,354,232	17,757,061	597,171
Balance at December 31, 2021	\$ 19,055,766	\$ 21,273,178	\$ (2,217,412)

Sensitivity of the NPL/(A) to Changes in the Discount Rate

The following presents the NPL/(A) of the County, calculated using the discount rate of 7.6%, as well as what the County's NPL/(A) would be if it were calculated using a discount rate that is one percentage point lower (6.6%) or one percentage point higher (8.6%) than the current rate:

	1% Decrease in Discount Rate (6.6%)	Discount Rate (7.6%)	1% Increase in Discount Rate (8.6%)
County's Net Pension Liability/(Asset)	\$ 210,109	\$ (2,217,412)	\$ (4,249,604)

Pension Plan Fiduciary Net Position

Detailed information about the TCDRS's fiduciary net position is available in a separately-issued TCDRS financial report. That report may be obtained on the Internet at www.tcdrs.com.

Pension Expense and Deferred Outflows/Deferred Inflows of Resources Related to Pensions

For the fiscal year ended September 30, 2022, the County recognized pension expense of \$236,153.

BURLESON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS (Continued)
For the Year Ended September 30, 2022

At September 30, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 46,036	\$ 76,663
Changes in actuarial assumptions	476,788	61,385
Difference between projected and actual investment earnings	-	2,428,204
Contributions subsequent to the measurement date	308,769	-
Total	\$ 831,593	\$ 2,566,252

\$308,769 reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction of the NPL/(A) for the fiscal year ending September 30, 2022. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ended September 30	Pension Expense
2023	\$ (327,902)
2024	(631,054)
2025	(579,318)
2026	(505,154)
Total	\$ (2,043,428)

D. Other Postemployment Benefits

Texas County and District Retirement System - Optional Group Term Life Fund

Plan Description

The County participates in a defined benefit OPEB plan administered by the TCDRS. TCDRS administers the defined benefit group-term life insurance plan known as the GTLF. This is a voluntary program in which participating member counties may elect, by ordinance, to provide group term life insurance coverage for their active members, including or not including retirees. Employers may terminate coverage under, and discontinue participation in, the GTLF by adopting an ordinance at any point during the year to be effective the following January 1.

The member county contributes to the GTLF at a contractually required rate as determined by an annual actuarial valuation. The rate is equal to the cost of providing one-year term life insurance. The premium rate is expressed as a percentage of the covered payroll of members employed by the participating employer. There is a one-year delay between the actuarial valuation that serves as a basis for the employer contribution rate and the calendar year when the rate goes into effect. The funding policy for the GTLF program is to assure that adequate resources are available to meet all death benefit payments for the upcoming year. The intent is not to pre-fund retiree term life insurance during employees' entire careers. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB 75. As such, the GTLF is considered to be a single-employer unfunded OPEB defined benefit plan with benefit payments treated as being equal to the employer's yearly contributions for retirees.

The contributions to the GTLF are pooled for investment purposes with those of the Pension Trust Fund (PTF). The TCDRS Act (the "Act") requires the PTF to allocate a portion of investment income to the

BURLESON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS (Continued)
For the Year Ended September 30, 2022

GTLF on an annual basis each December 31 based on the fund value in the GTLF during the year.

Benefits

The death benefit for active employees provides a lump-sum payment approximately equal to the employee's annual salary (calculated based on the employee's actual earnings, for the 12-month period preceding the month of death). The death benefit for retirees is considered an OPEB and is a fixed amount of \$5,000. As the GTLF covers both active and retiree participants with no segregation of assets, the GTLF is considered to be an unfunded OPEB plan (i.e., no assets are accumulated). Participation in the GTLF as of December 31, 2021 is summarized below:

Inactive employees or beneficiaries currently receiving benefits	68
Inactive employees entitled to, but not yet receiving, benefits	33
Active employees	157
Total	258

Total OPEB Liability

The County's total OPEB liability of \$443,473 was measured as of December 31, 2021 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs

The total OPEB liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Discount rate*	2.06%
Mortality - service retirees	135% of the Pub-2010 General Healthy Retirees Amount-Weighted Mortality Table for males and 120% of the Pub-2010 General Healthy Retirees Amount-Weighted Mortality Table for females, both projected with 100 % of the MP-2021 Ultimate scale after 2010.
Mortality - disabled retirees	160% of Pub-2010 General Disabled Retirees Amount-Weighted Mortality Table for males and 125% of Pub-2010 General Disabled Retirees Amount-Weighted Mortality Table for females, both projected with 100% of the MP-2021 Ultimate scale after 2010.

*The discount rate was based on 20-Year Bond GO Index published by bondbuyer.com as of the measurement date of December 31, 2021.

The actuarial assumptions used in the December 31, 2021 valuation were based on the results of an actuarial experience study for the period January 1, 2017 to December 31, 2020.

BURLESON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS (Continued)
For the Year Ended September 30, 2022

Changes in the Total OPEB Liability

	Increase (Decrease)
	Total OPEB Liability
Changes for the year:	
Service cost	\$ 19,296
Interest	9,176
Difference between expected and actual experience	(1,354)
Changes in assumptions	8,820
Benefit payments	(11,910)
Net Changes	24,028
Balance at December 31, 2020	419,445
Balance at December 31, 2021	\$ 443,473

The discount rate was 2.12% as of December 31, 2020 and decreased to 2.06% as of December 31, 2021 to reflect the 20-Year Bond GO Index as of the measurement date. There were no other changes of assumptions or other inputs that affected measurement of the total OPEB liability during the measurement period.

There were no changes of benefit terms that affected measurement of the total OPEB liability during the measurement period.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current discount rate:

	1% Decrease (1.06%)	Discount Rate (2.06%)	1% Increase (3.06%)
County's Total OPEB Liability	\$ 537,817	\$ 443,473	\$ 371,094

OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB

For the year ended September 30, 2022, the County recognized OPEB expense of \$44,142. The County reported deferred outflows/inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ -	\$ 8,810
Changes in actuarial assumptions	72,569	10,695
Contributions subsequent to the measurement date	8,528	-
Total	\$ 81,097	\$ 19,505

\$8,528 reported as deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date will be recognized as a reduction of the total OPEB liability for the fiscal year ending September 30, 2022.

BURLESON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS (Continued)
For the Year Ended September 30, 2022

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

Fiscal Year Ended September 30	OPEB Expense
2023	\$ 15,666
2024	14,463
2025	21,441
2026	1,494
Total	\$ 53,064

2. Postemployment Healthcare Benefits

Plan Description

The County provides medical benefits to eligible retirees and dependents through an unfunded single-employer defined benefit plan (the "Plan"). The employee must meet the rule of 75 (the sum of age and years of service equals at least 75) to be eligible for retirement. The employee must make application for service retirement pension payments with the TCDRS, and be approved for pension payments from TCDRS, prior to retirement. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB 75.

Benefits

The retiree pays a percentage of the required contribution based on their age at retirement. The percentage is 75% for retirement prior to age 60 and 50% for age 60 and later. The retiree pays the full cost of additional dependent coverage elected.

Participation in the Plan as of September 30, 2022 is summarized below:

Inactive employees or beneficiaries currently receiving benefits	11
Active employees and dependents	123
Total	134

Total OPEB Liability

The County's total OPEB liability of \$1,051,351 was determined by an actuarial valuation as of September 30, 2022.

BURLESON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS (Continued)
For the Year Ended September 30, 2022

Actuarial Assumptions and Other Inputs

The total OPEB liability in the September 30, 2022 actuarial valuation was determined using the following actuarial assumptions and other inputs applied to all periods included in the measurement, unless otherwise specified:

Actuarial Cost Method	Individual Entry Age Level
Amortization Cost Method	Level Percentage of Payroll
Assets Backing OPEB Liability	\$0
Salary Scale	3.50%
Health Care Cost Trend	4.50%
Discount Rate	4.77%
Measurement Date	September 30, 2022
Disability	None assumed
Demographic Assumptions	Data was provided by the County as of May 2019. Appropriate adjustments in the data were made for the actuarial valuation. There is no assumption for future hires.
Retiree Contributions	Retirees pay the full contribution rate for any dependent coverage elected less \$50 per month.
Percentage Participation	100% of all retirees who currently have healthcare coverage, 50% of all actives who currently have healthcare coverage, and 20% of actives with spouse coverage
Retirement Rate	Rates were developed from the assumption used in the 2017 actuarial report for the TCDRS retirement plans.
Mortality Table	RPH-2014 Total Table with Projection MP-2021
Turnover Assumption	Rates varying based on gender, age, select and ultimate at 15 years. Rates based on the TCDRS actuarial assumptions from 2017 retirement plan valuation report.

Changes in the Total OPEB Liability

	Increase (Decrease)
	Total OPEB Liability
Changes for the year:	
Service cost	\$ 151,958
Interest	55,323
Difference in expected and actual experience	(917,890)
Changes in assumptions	(528,254)
Benefit payments	(33,239)
Net Changes	(1,272,102)
Balance at October 1, 2021	2,323,453
Balance at September 30, 2022	\$ 1,051,351

There were no changes of assumptions or other inputs that affected measurement of the total OPEB liability during the measurement period.

There were no changes of benefit terms that affected measurement of the total OPEB liability during the measurement period.

BURLESON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS (Continued)
For the Year Ended September 30, 2022

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate Assumptions

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current discount rate:

	1% Decrease (3.77%)	Discount Rate (4.77%)	1% Increase (5.77%)
County's Total OPEB Liability	\$ 1,219,203	\$ 1,051,351	\$ 915,031

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Costs Trend Rate Assumptions

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using the assumed healthcare costs trend rates if that rate was one percentage point lower or one percentage point higher than the current healthcare costs trend rate:

	1% Decrease	Current Healthcare Costs Trend Rate Assumption (4.50%)	1% Increase
County's Total OPEB Liability	\$ 891,787	\$ 1,051,351	\$ 1,256,223

OPEB Expense and Deferred Outflows/Inflows of Resources

For the year ended September 30, 2022, the County recognized OPEB expense of \$56,687. The County reported deferred outflows/inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 862,100
Changes in actuarial assumptions	162,537	465,664
Total	\$ 162,537	\$ 1,327,764

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

Fiscal Year Ended September 30	OPEB Expense
2023	\$ (150,594)
2024	(150,594)
2025	(150,594)
2026	(150,594)
2027	(150,594)
Thereafter	(412,257)
Total	\$ (1,165,227)

BURLESON COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS (Continued)
For the Year Ended September 30, 2022

E. Restatement of Net Position

Beginning net position has been restated to recognize the implementation of *Governmental Accounting Standards Board Statement No. 87, Leases*.

	Governmental Activities
Beginning net position - as reported in prior year	\$ 27,308,480
Lease liability adjustment	(1,105,190)
Right-to-use-equipment	1,105,190
Beginning net position - restated	<u>\$ 27,308,480</u>

REQUIRED SUPPLEMENTARY INFORMATION

BURLESON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended September 30, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Revenue				Positive
				(Negative)
Property taxes	\$ 7,076,596	\$ 7,076,596	\$ 7,257,467	\$ 180,871
Sales taxes	1,000,000	1,000,000	1,493,540	493,540
Other taxes	7,000	7,000	13,474	6,474
Intergovernmental	123,610	123,610	163,467	39,857
Charges for services	978,915	978,915	1,030,724	51,809
Fines and forfeitures	475,000	475,000	488,656	13,656
Interest	14,000	14,000	111,014	97,014
Miscellaneous	497,600	510,033	500,521	(9,512)
Total Revenues	10,172,721	10,185,154	11,058,863	873,709
Expenditures				
General administration:				
County clerk	352,131	345,663	338,573	7,090
Compliance officer	43,657	43,657	32,645	11,012
Communications	102,750	85,371	68,977	16,394
Information technology	340,100	336,740	280,311	56,429
	838,638	811,431	720,506	90,925
Judicial:				
County court	93,211	92,575	83,688	8,887
Court coordinator	19,815	19,815	18,325	1,490
County judge	130,778	147,700	145,561	2,139
District court	650,630	686,589	676,801	9,788
District clerk	242,501	234,733	219,859	14,874
Justice of the peace Pct. 1	104,489	103,469	102,696	773
Justice of the peace Pct. 2	112,335	111,315	101,560	9,755
Justice of the peace Pct. 3	106,816	104,116	102,958	1,158
Justice of the peace Pct. 4	97,363	99,523	99,508	15
	1,557,938	1,599,835	1,550,956	48,879
Legal:				
County attorney	694,409	688,445	567,975	120,470
	694,409	688,445	567,975	120,470
Financial administration:				
County auditor	390,857	388,409	348,625	39,784
County treasurer	116,990	114,409	112,341	2,068
Tax assessor collector	377,720	374,269	353,483	20,786
	885,567	877,087	814,449	62,638
Public facilities:				
Public facilities	279,080	279,080	267,973	11,107
	279,080	279,080	267,973	11,107

BURLESON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND (Continued)
For the Year Ended September 30, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<u>Expenditures (continued)</u>				
Public safety:				
Fire	\$ 126,300	\$ 169,992	\$ 169,992	\$ -
Constable #1	103,096	103,096	45,955	57,141
Constable #2	64,889	64,889	49,452	15,437
Constable #3	34,522	34,522	27,650	6,872
Constable #4	32,780	34,058	34,055	3
Sheriff	1,742,640	1,740,436	1,729,933	10,503
Jail	2,223,964	2,095,298	1,965,766	129,532
Juvenile correction/probation	102,869	102,869	98,163	4,706
911 addressing coordinator	34,535	33,023	17,222	15,801
Emergency coordinator	83,605	83,605	69,348	14,257
Public safety	49,902	49,902	49,437	465
	<u>4,599,102</u>	<u>4,511,690</u>	<u>4,256,973</u>	<u>254,717</u>
Health and welfare:				
Public assistance	25,600	25,966	25,963	3
Health resource center	436,751	433,523	406,856	26,667
Environmental enforcement	87,931	75,894	69,170	6,724
Veteran services	10,376	10,376	9,612	764
County extension	122,842	119,158	111,399	7,759
	<u>683,500</u>	<u>664,917</u>	<u>623,000</u>	<u>41,917</u>
Miscellaneous:				
Elections	150,045	223,692	223,687	5
Other expenditures	434,350	352,766	153,936	198,830
Non-departmental expenses	400,700	400,700	384,887	15,813
	<u>985,095</u>	<u>977,158</u>	<u>762,510</u>	<u>214,648</u>
Debt service:				
Principal	-	104,077	104,077	-
Interest and fiscal agent fees	-	6,341	6,341	-
	<u>-</u>	<u>110,418</u>	<u>110,418</u>	<u>-</u>
Capital outlay	<u>832,995</u>	<u>902,581</u>	<u>689,978</u>	<u>212,603</u>
Total Expenditures	<u>11,356,324</u>	<u>11,422,642</u>	<u>10,364,738</u>	<u>1,057,904</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	<u>(1,183,603)</u>	<u>(1,237,488)</u>	<u>694,125</u>	<u>1,931,613</u>
<u>Other Financing Sources (Uses)</u>				
Transfers in	30,200	58,445	1,220,392	1,161,947
Sale of capital assets	-	-	13,430	13,430
Total Other Financing Sources	<u>30,200</u>	<u>58,445</u>	<u>1,233,822</u>	<u>1,175,377</u>
Net Change in Fund Balance	<u>\$ (1,153,403)</u>	<u>\$ (1,179,043)</u>	<u>1,927,947</u>	<u>\$ 3,106,990</u>
Beginning fund balance			8,833,666	
Ending Fund Balance			<u>\$ 10,761,613</u>	

Notes to Required Supplementary Information:

1. Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

BURLESON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ROAD AND BRIDGE FUND
For the Year Ended September 30, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
Revenues				
Property taxes	\$ 5,121,127	\$ 4,711,072	\$ 5,251,312	\$ 540,240
Permits and licenses	768,000	768,000	757,882	(10,118)
Investment income	8,930	8,250	62,605	54,355
Other revenue	133,100	133,100	336,489	203,389
Total Revenues	6,031,157	5,620,422	6,408,288	787,866
Expenditures				
Public Transportation:				
Road and bridge precinct No. 1	988,697	905,236	598,637	306,599
Road and bridge precinct No. 2	833,974	831,884	692,914	138,970
Road and bridge precinct No. 3	746,159	741,201	562,159	179,042
Road and bridge precinct No. 4	700,016	704,457	552,751	151,706
Road and bridge administration	1,594,590	1,594,590	462,447	1,132,143
Farm to market precinct No. 1	553,500	553,500	343,982	209,518
Farm to market precinct No. 2	702,000	676,500	484,477	192,023
Farm to market precinct No. 3	639,000	639,000	462,871	176,129
Farm to market precinct No. 4	508,200	508,200	453,765	54,435
Debt service:				
Principal	276,570	281,194	281,194	-
Interest and fiscal agent fees	4,600	20,483	20,483	-
Capital outlay	411,000	329,364	289,416	39,948
Total Expenditures	7,958,306	7,785,609	5,205,096	2,580,513
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(1,927,149)	(2,165,187)	1,203,192	3,368,379
Other Financing Sources (Uses)				
Transfers in	-	-	513,580	513,580
Sale of capital assets	-	38,803	80,799	41,996
Total Other Financing Sources	-	38,803	594,379	41,996
Net Change in Fund Balance	\$ (1,927,149)	\$ (2,126,384)	1,797,571	\$ 3,923,955
Beginning fund balance			9,209,882	
Ending Fund Balance			\$ 11,007,453	

Notes to Required Supplementary Information:

1. Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

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BURLESON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
MISCELLANEOUS GRANTS FUND
For the Year Ended September 30, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<u>Revenues</u>				
Intergovernmental	\$ -	\$ 3,251,918	\$ 2,942,491	\$ (309,427)
Investment income	1,500	2,760	5,601	2,841
Miscellaneous	-	(24,670)	66,554	91,224
Total Revenues	1,500	3,230,008	3,014,646	(215,362)
<u>Expenditures</u>				
Current:				
General administration	1,995,994	2,721,414	549,804	2,171,610
Capital outlay	-	754,213	754,213	-
Total Expenditures	1,995,994	3,475,627	1,304,017	2,171,610
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(1,994,494)	(245,619)	1,710,629	1,956,248
<u>Other Financing Sources (Uses)</u>				
Transfers (out)	-	(1,845,940)	(1,703,772)	142,168
Total Other Financing (Uses)	-	(1,845,940)	(1,703,772)	142,168
Net Change in Fund Balance	\$ (1,994,494)	\$ (2,091,559)	6,857	\$ 2,098,416
Beginning fund balance			116,835	
Ending Fund Balance			\$ 123,692	

BURLESON COUNTY, TEXAS
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
TEXAS COUNTY AND DISTRICT RETIREMENT SYSTEM
For the Year Ended September 30, 2022

	Measurement Year *			
	2014	2015	2016	2017
Total Pension Liability				
Service cost	\$ 394,299	\$ 430,776	\$ 457,350	\$ 455,319
Interest (on the total pension liability)	937,638	1,006,535	1,044,693	1,130,985
Changes of benefit terms	-	(52,012)	-	-
Difference between expected and actual experience	(40,434)	(552,217)	(29,288)	(55,096)
Changes of assumptions	-	130,885	-	132,517
Benefit payments, including refunds of employee contributions	(499,687)	(495,153)	(438,218)	(846,766)
Net Change in Total Pension Liability	791,815	468,814	1,034,537	816,959
Beginning total pension liability	11,627,431	12,419,246	12,888,060	13,922,597
Ending Total Pension Liability	\$ 12,419,246	\$ 12,888,060	\$ 13,922,597	\$ 14,739,556
Plan Fiduciary Net Position				
Contributions - employer	\$ 329,729	\$ 339,918	\$ 334,151	\$ 285,002
Contributions - employee	276,091	284,622	296,084	299,553
Net investment income	771,144	83,433	878,680	1,890,269
Benefit payment, including refunds of employee contributions	(499,688)	(495,153)	(438,218)	(846,766)
Administrative expense	(8,831)	(8,556)	(9,574)	(9,705)
Other	(46,075)	(177,068)	16,077	(3,606)
Net Change in Plan Fiduciary Net Position	822,370	27,197	1,077,200	1,614,747
Beginning plan fiduciary net position	11,052,272	11,874,642	11,901,839	12,979,039
Ending Plan Fiduciary Net Position	\$ 11,874,642	\$ 11,901,839	\$ 12,979,039	\$ 14,593,786
Net Pension Liability/(Asset)	\$ 544,604	\$ 986,221	\$ 943,558	\$ 145,770
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	95.61%	92.35%	93.22%	99.01%
Covered Payroll	\$ 3,944,162	\$ 4,066,024	\$ 4,229,776	\$ 4,279,330
Net Pension Liability/(Asset) as a Percentage of Covered Payroll	13.81%	24.26%	22.31%	3.41%

*Only eight years of information are currently available. The County will build this schedule over the next two-year period.

Measurement Year*			
2018	2019	2020	2021
\$ 443,032	\$ 434,454	\$ 516,916	\$ 604,200
1,200,355	1,260,038	1,335,157	1,399,972
-	-	-	-
(99,175)	53,114	65,517	(114,995)
-	-	953,576	(92,078)
(741,211)	(858,687)	(948,410)	(1,095,565)
803,001	888,919	1,922,756	701,534
14,739,556	15,542,557	16,431,476	18,354,232
<u>\$ 15,542,557</u>	<u>\$ 16,431,476</u>	<u>\$ 18,354,232</u>	<u>\$ 19,055,766</u>
\$ 294,028	\$ 326,456	\$ 381,246	\$ 368,261
305,824	336,886	380,747	397,007
(273,458)	2,326,348	1,681,351	3,862,389
(741,211)	(858,687)	(948,410)	(1,095,565)
(11,377)	(12,405)	(12,993)	(11,509)
(2,747)	(4,420)	(3,903)	(4,466)
(428,941)	2,114,178	1,478,038	3,516,117
14,593,786	14,164,845	16,279,023	17,757,061
<u>\$ 14,164,845</u>	<u>\$ 16,279,023</u>	<u>\$ 17,757,061</u>	<u>\$ 21,273,178</u>
<u>\$ 1,377,712</u>	<u>\$ 152,453</u>	<u>\$ 597,171</u>	<u>\$ (2,217,412)</u>
91.14%	99.07%	96.75%	111.64%
\$ 4,368,909	\$ 4,812,662	\$ 5,439,239	\$ 5,671,535
31.53%	3.17%	10.98%	-39.10%

BURLESON COUNTY, TEXAS
SCHEDULE OF CONTRIBUTIONS
TEXAS COUNTY AND DISTRICT RETIREMENT SYSTEM
For the Year Ended September 30, 2022

	Fiscal Year*			
	2014	2015	2016	2017
Actuarially determined contribution	\$ 315,184	\$ 335,942	\$ 336,358	\$ 299,031
Contributions in relation to the actuarially determined contribution	315,184	335,942	336,358	299,031
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 3,795,853	\$ 4,018,450	\$ 4,191,799	\$ 4,272,157
Contributions as a percentage of covered payroll	8.30%	8.36%	8.02%	7.00%

*Only nine years of information is currently available. The County will build this schedule over the one year period.

Notes to Required Supplementary Information:

1. *Valuation Date:*

Actuarially determined contribution rates are calculated each December 31, two years prior to the end of the fiscal year in which contributions are reported.

2. *Methods and Assumptions Used to Determine Contribution Rates:*

Actuarial Cost Method	Entry age normal
Amortization Method	Level of percentage of payroll, closed
Remaining Amortization Period	18.7 years
Asset Valuation Method	5 years smoothed market
Inflation	2.5%
Salary Increases	Varies by age and service. 4.7% average over career, including inflation
Investment Rate of Return	7.5%, 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 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.

3. *Other Information:*

There are no benefit changes during the year.

Fiscal Year*				
2018	2019	2020	2021	2022
\$ 289,704	\$ 313,424	\$ 370,178	\$ 383,698	\$ 400,139
289,704	313,424	370,178	383,698	400,139
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 4,316,911	\$ 4,628,468	\$ 5,328,397	\$ 5,787,254	\$ 5,896,560
6.71%	6.77%	6.95%	6.63%	6.79%

BURLESON COUNTY, TEXAS
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS
TEXAS COUNTY AND DISTRICT RETIREMENT SYSTEM
For the Year Ended September 30, 2022

	Measurement Year *			
	2017	2018	2019	2020
Total OPEB Liability				
Service cost	\$ 10,087	\$ 11,352	\$ 8,135	\$ 14,680
Interest (on the total OPEB liability)	11,525	11,175	11,932	10,271
Effect of economic/demographic experience	(6,944)	(9,808)	(2,988)	(3,010)
Change of assumptions	14,200	(32,087)	73,296	44,168
Benefit payments, including refunds of employee contributions **	(10,270)	(10,048)	(12,513)	(13,598)
Net Change in Total OPEB Liability	18,598	(29,416)	77,862	52,511
Beginning total OPEB liability	299,890	318,488	289,072	366,934
Ending Total OPEB Liability	\$ 318,488	\$ 289,072	\$ 366,934	\$ 419,445
Covered Payroll	\$ 4,279,330	\$ 4,368,909	\$ 4,812,662	\$ 5,439,239
Total OPEB Liability as a Percentage of Covered Payroll	7.44%	6.62%	7.62%	7.71%

* Only five years of information is currently available. The County will build this schedule over the next five-year period.

** Due to the GTLF being considered an unfunded OPEB plan under GASB 75, benefit payments are treated as being equal to the employer's yearly contributions for retirees.

Notes to Required Supplementary Information:

1. *Valuation Date:*

Actuarially determined contribution rates are calculated on a calendar year basis as of December 31, two years prior to the end of the fiscal year in which the contributions are reported.

2. *Methods and Assumptions Used to Determine Contribution Rates:*

Actuarial cost method	Entry age normal
Discount rate	2.06%
Mortality - service retirees	135% of the Pub-2010 General Healthy Retirees Amount-Weighted Mortality Table for males and 120% of the Pub-2010 General Healthy Retirees Amount-Weighted Mortality Table for females, both projected with 100 % of the MP-2021 Ultimate scale after 2010.
Mortality - disabled retirees	160% of Pub-2010 General Disabled Retirees Amount-Weighted Mortality Table for males and 125% of Pub-2010 General Disabled Retirees Amount-Weighted Mortality Table for females, both projected with 100% of the MP-2021 Ultimate scale after 2010.

3. *Other Information:*

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB 75 to pay related benefits.

The discount rate was based on 20-Year Bond GO Index published by bondbuyer.com as of the measurement date of December 31, 2021.

There were no benefit changes during the year.

Measurement
Year *
2021

\$	19,296
	9,176
	(1,354)
	8,820

	(11,910)
	24,028

	419,445
--	---------

\$	443,473
----	---------

\$	5,671,535
----	-----------

7.82%

BURLESON COUNTY, TEXAS
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS
POSTEMPLOYMENT HEALTHCARE BENEFITS
For the Year Ended September 30, 2022

	Measurement Year*			
	2018	2019	2020	2021
Total OPEB Liability				
Service cost	\$ 108,041	\$ 112,427	\$ 112,427	\$ 151,958
Interest (on the total OPEB liability)	67,542	68,500	78,613	51,618
Difference in expected and actual experience	-	-	(83,058)	-
Changes in assumptions	-	-	254,883	-
Benefit payments	(43,966)	(43,966)	(44,558)	(44,558)
Net Change in Total OPEB Liability	<u>131,617</u>	<u>136,961</u>	<u>318,307</u>	<u>159,018</u>
Beginning total OPEB liability	<u>1,577,550</u>	<u>1,709,167</u>	<u>1,846,128</u>	<u>2,164,435</u>
Ending Total OPEB Liability	<u><u>\$ 1,709,167</u></u>	<u><u>\$ 1,846,128</u></u>	<u><u>\$ 2,164,435</u></u>	<u><u>\$ 2,323,453</u></u>
Covered Payroll	\$ 3,084,620	\$ 3,084,620	\$ 3,684,837	\$ 3,684,837
Total OPEB Liability as a Percentage of Covered Payroll	55.41%	59.85%	58.74%	63.05%

*Only five years of information is currently available. The County will build this schedule over the next five-year period.

Notes to Required Supplementary Information:

1. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB 75 to pay related benefits.
2. Changes of Assumptions
Changes in assumptions reflect a change in the discount rate from 2.25% as of September 30, 2021 to 4.77% as of September 30, 2022.
3. Changes in Benefits
There were changes in benefit terms that affected measurement of the total OPEB liability during the measurement period.

Measurement
Year*
2022

\$	151,958
	55,323
	(917,890)
	(528,254)
	(33,239)
	(1,272,102)

	2,323,453
--	-----------

\$	1,051,351
----	-----------

\$	5,045,406
----	-----------

20.84%

***COMBINING STATEMENTS
AND SCHEDULES***

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

County Law Library Fund - This fund accounts for revenues and expenditures to maintain a County law library. Commissioners' Court has established a fee for each civil case filed in the County or District court.

Courthouse Security Fund - This fund is used to account for special fees collected by the District clerk, County clerk, and Justices of the Peace for the purpose of defraying expenses related to providing security in the County's court rooms.

Right of Way Acquisition Fund - This fund accounts for revenues and expenditures for right of way acquisitions.

Record Management and Preservation District and County Fund - Fees collected by the District clerk and County clerk, as approved by the Texas Legislature, are accounted for in this fund. The requests to expend funds collected are addressed to Commissioners' Court.

Jail Commissary Fund - This fund is used to account for all revenues generated from commissary sales in the County's jails.

Attorney Fee Account Fund - This fund is used to account for all revenues generated from the prosecutor's hot check program.

Sheriff's Office Donation Equipment Fund - This fund is used to account for funds donated to the Sheriff's office for the purchase of equipment.

Sheriff's Forfeiture Fund - Funds collected from forfeitures in connection with gambling and drug seizures for the use of the County attorney or sheriff are deposited into this fund. Depending on the nature of funds obtained, these monies can be used for either department.

State Salary Supplement Fund - This fund accounts for revenues and expenditures associated with the salary supplement received from the State for the County Judge.

Sheriff's Office Awarded Restitution Fund - This fund accounts for revenues and expenditures associated with awarded restitution.

Justice Court Technology Fund - This fund is used to account for fees collected by Justice Court and designated for technology expenditures.

LEOSE Fund - This fund is used to account for revenues and expenditures for the Law Enforcement Officer Standards and Education (LEOSE) fund.

Economic Development Fund - This fund accounts for revenues and expenditures associated economic development.

Election Services Fund - This fund is used to account for revenues and expenditures associated with contracted election services.

County and District Technology Fund - This fund and the associated fees assessed to certain offenders and case filings were approved by the Legislature and became effective in late 2009. Monies will be utilized, per statute, to improve the technology in County and District courts as administered by Commissioner's Court.

NONMAJOR GOVERNMENTAL FUNDS (Continued)

Special Revenue Funds (continued)

Vehicle Inventory Fund - This fund is used to account for revenues and expenditures associated with the vehicle inventory tax program.

County Attorney Pretrial Diversion Fund - This fund is used to account for special fees collected for the purpose of defraying expenses related to the pretrial intervention program.

County Specialty Court Fund - This fund is used to account for fees collected by the County and District courts which may only be used to fund specialty court programs established under Subtitle K, Title 2, of the Government Code.

BURLESON COUNTY, TEXAS
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS (page 1 of 2)
September 30, 2022

Special Revenue Funds				
	County Law Library	Courthouse Security	Right of Way Acquisition	Record Mgmt. and Preservation Dist. and Co.
<u>Assets</u>				
Cash and cash equivalents	\$ 134,077	\$ 66,992	\$ 48,483	\$ 308,470
Receivables, net	-	-	-	-
Total Assets	\$ 134,077	\$ 66,992	\$ 48,483	\$ 308,470
<u>Liabilities</u>				
Accounts payable	\$ 60	\$ -	\$ -	\$ -
Due to other funds	-	-	-	5,377
Total Liabilities	60	-	-	5,377
<u>Fund Balances</u>				
Restricted:				
Grants	-	-	-	-
Special projects	134,017	66,992	48,483	303,093
Total Fund Balances	134,017	66,992	48,483	303,093
Total Liabilities and Fund Balances	\$ 134,077	\$ 66,992	\$ 48,483	\$ 308,470

Special Revenue Funds

Jail Commissary	Attorney Fee Account	Sheriff's Office Donation Equipment	Sheriff's Forfeiture	State Salary Supplement	Sheriff's Office Awarded Restitution
\$ 30,577	\$ 557	\$ 30,184	\$ 45,037	\$ 5,217	\$ 22,192
52	-	-	-	-	-
<u>\$ 30,629</u>	<u>\$ 557</u>	<u>\$ 30,184</u>	<u>\$ 45,037</u>	<u>\$ 5,217</u>	<u>\$ 22,192</u>
\$ 123	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
<u>123</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
30,506	557	30,184	45,037	5,217	22,192
30,506	557	30,184	45,037	5,217	22,192
<u>\$ 30,629</u>	<u>\$ 557</u>	<u>\$ 30,184</u>	<u>\$ 45,037</u>	<u>\$ 5,217</u>	<u>\$ 22,192</u>

BURLESON COUNTY, TEXAS
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS (page 2 of 2)
September 30, 2022

Special Revenue Funds				
	Justice Court Technology	LEOSE	Economic Development	Election Services
<u>Assets</u>				
Cash and cash equivalents	\$ 3,657	\$ 34,190	\$ 196,672	\$ 16,123
Receivables, net	-	-	9,025	-
Total Assets	\$ 3,657	\$ 34,190	\$ 205,697	\$ 16,123
<u>Liabilities</u>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-
Total Liabilities	-	-	-	-
<u>Fund Balances</u>				
Restricted:				
Grants	-	34,190	-	-
Special projects	3,657	-	205,697	16,123
Total Fund Balances	3,657	34,190	205,697	16,123
Total Liabilities and Fund Balances	\$ 3,657	\$ 34,190	\$ 205,697	\$ 16,123

Special Revenue Funds				
County and District Technology	Vehicle Inventory	County Attorney Pretrial Diversion	County Specialty Court	Total Nonmajor Governmental Funds
\$ 10,525	\$ 131,449	\$ 27,940	\$ 15,364	\$ 1,127,706
-	7,303	-	-	16,380
<u>\$ 10,525</u>	<u>\$ 138,752</u>	<u>\$ 27,940</u>	<u>\$ 15,364</u>	<u>\$ 1,144,086</u>
\$ -	\$ 75,708	\$ 112	\$ -	\$ 76,003
-	24,388	-	-	29,765
<u>-</u>	<u>100,096</u>	<u>112</u>	<u>-</u>	<u>105,768</u>
-	-	-	-	34,190
<u>10,525</u>	<u>38,656</u>	<u>27,828</u>	<u>15,364</u>	<u>1,004,128</u>
<u>10,525</u>	<u>38,656</u>	<u>27,828</u>	<u>15,364</u>	<u>1,038,318</u>
<u>\$ 10,525</u>	<u>\$ 138,752</u>	<u>\$ 27,940</u>	<u>\$ 15,364</u>	<u>\$ 1,144,086</u>

BURLESON COUNTY, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (page 1 of 2)
For the Year Ended September 30, 2022

	Special Revenue Funds			
	County Law Library	Courthouse Security	Right of Way Acquisition	Record Mgmt and Preservation Dist. and Co.
<u>Revenues</u>				
Other taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	11,977	24,641	-	173,356
Intergovernmental	-	-	-	-
Investment income	266	103	97	684
Miscellaneous	-	-	-	-
Total Revenues	12,243	24,744	97	174,040
<u>Expenditures</u>				
Current:				
General administration	2,972	-	-	218,942
Judicial	-	2,285	-	-
Public safety	-	-	-	-
Miscellaneous	-	-	-	-
Total Expenditures	2,972	2,285	-	218,942
Excess (Deficiency) of Revenues Over (Under) Expenditures	9,271	22,459	97	(44,902)
<u>Other Financing Sources (Uses)</u>				
Transfers (out)	(5,000)	-	-	-
Total Other Financing (Uses)	(5,000)	-	-	-
Net Change in Fund Balances	4,271	22,459	97	(44,902)
Beginning fund balances	129,746	44,533	48,386	347,995
Ending Fund Balances	\$ 134,017	\$ 66,992	\$ 48,483	\$ 303,093

Special Revenue Funds

Jail Commissary	Attorney Fee Account	Sheriff's Office Donation Equipment	Sheriff's Forfeiture	State Salary Supplement	Sheriff's Office Awarded Restitution
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	25,200	-
46	1	52	90	38	45
17,645	120	7,550	-	-	-
17,691	121	7,602	90	25,238	45
-	-	-	-	38	-
-	-	-	-	-	-
-	-	-	560	-	-
2,869	-	1,784	-	-	-
2,869	-	1,784	560	38	-
14,822	121	5,818	(470)	25,200	45
-	-	-	-	(25,200)	-
-	-	-	-	(25,200)	-
14,822	121	5,818	(470)	-	45
15,684	436	24,366	45,507	5,217	22,147
\$ 30,506	\$ 557	\$ 30,184	\$ 45,037	\$ 5,217	\$ 22,192

BURLESON COUNTY, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (page 2 of 2)
For the Year Ended September 30, 2022

Special Revenue Funds				
	Justice Court Technology	LEOSE	Economic Development	Election Services
Revenues				
Other taxes	\$ -	\$ -	\$ 39,646	\$ -
Charges for services	7,746	-	-	4,995
Intergovernmental	-	4,915	-	-
Investment income	8	67	362	26
Miscellaneous	-	-	-	-
Total Revenues	7,754	4,982	40,008	5,021
Expenditures				
Current:				
General administration	-	-	4,600	-
Judicial	-	-	-	-
Public safety	7,359	3,032	-	-
Miscellaneous	-	-	-	1,792
Total Expenditures	7,359	3,032	4,600	1,792
Excess (Deficiency) of Revenues Over (Under) Expenditures	395	1,950	35,408	3,229
Other Financing Sources (Uses)				
Transfers (out)	-	-	-	-
Total Other Financing (Uses)	-	-	-	-
Net Change in Fund Balances	395	1,950	35,408	3,229
Beginning fund balances	3,262	32,240	170,289	12,894
Ending Fund Balances	\$ 3,657	\$ 34,190	\$ 205,697	\$ 16,123

Special Revenue Funds				
County and District Technology	Vehicle Inventory	County Attorney Pretrial Diversion	County Specialty Court	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ 39,646
763	-	5,750	11,794	241,022
-	-	-	-	30,115
20	232	55	14	2,206
-	-	-	-	25,315
783	232	5,805	11,808	338,304
-	-	-	-	226,552
-	-	4,678	-	6,963
-	-	-	-	10,951
-	-	-	31	6,476
-	-	4,678	31	250,942
783	232	1,127	11,777	87,362
-	-	-	-	(30,200)
-	-	-	-	(30,200)
783	232	1,127	11,777	57,162
9,742	38,424	26,701	3,587	981,156
\$ 10,525	\$ 38,656	\$ 27,828	\$ 15,364	\$ 1,038,318

BURLESON COUNTY, TEXAS

COMBINING BALANCE SHEET

ROAD AND BRIDGE FUNDS (Page 1 of 2)

September 30, 2022

	Road and Bridge Precinct No. 1	Road and Bridge Precinct No. 2	Road and Bridge Precinct No. 3	Road and Bridge Precinct No. 4
<u>Assets</u>				
Cash and cash equivalents	\$ 333,144	\$ 149,144	\$ 305,276	\$ 120,206
Receivables, net	463	365	5,135	598
Due from other funds	452,470	349,034	390,954	307,542
Due from fiduciary funds	-	-	-	-
Total Assets	\$ 786,077	\$ 498,543	\$ 701,365	\$ 428,346
<u>Liabilities</u>				
Accounts payable	\$ 19,949	\$ 64,461	\$ 55,570	\$ 29,751
Unearned revenues	-	-	-	-
Due to other funds	-	-	-	-
Total Liabilities	19,949	64,461	55,570	29,751
<u>Deferred Inflows of Resources</u>				
Unavailable revenue - property taxes	-	-	-	-
<u>Fund Balances</u>				
Restricted	766,128	434,082	645,795	398,595
Total Fund Balances	766,128	434,082	645,795	398,595
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 786,077	\$ 498,543	\$ 701,365	\$ 428,346

Road and Bridge Admin	Farm to Market Precinct No. 1	Farm to Market Precinct No. 2	Farm to Market Precinct No. 3	Farm to Market Precinct No. 4	Interfund Activity Elimination
\$ 7,075,577	\$ 733,277	\$ 799,130	\$ 712,118	\$ 432,954	\$ -
412,866	188,722	-	-	-	-
520,412	3,658	-	-	-	(1,500,000)
35,624	5,611	5,038	3,975	4,086	-
<u>\$ 8,044,479</u>	<u>\$ 931,268</u>	<u>\$ 804,168</u>	<u>\$ 716,093</u>	<u>\$ 437,040</u>	<u>\$ (1,500,000)</u>
\$ 24,007	\$ 17,212	\$ -	\$ 48,732	\$ 7,705	\$ -
8,979	4,881	-	-	-	-
1,500,025	-	-	-	-	(1,500,000)
<u>1,533,011</u>	<u>22,093</u>	<u>-</u>	<u>48,732</u>	<u>7,705</u>	<u>(1,500,000)</u>
<u>369,932</u>	<u>188,722</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
6,141,536	720,453	804,168	667,361	429,335	-
<u>6,141,536</u>	<u>720,453</u>	<u>804,168</u>	<u>667,361</u>	<u>429,335</u>	<u>-</u>
<u>\$ 8,044,479</u>	<u>\$ 931,268</u>	<u>\$ 804,168</u>	<u>\$ 716,093</u>	<u>\$ 437,040</u>	<u>\$ (1,500,000)</u>

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BURLESON COUNTY, TEXAS

COMBINING BALANCE SHEET

ROAD AND BRIDGE FUNDS (Page 2 of 2)

September 30, 2022

	Total Road and Bridge Funds
<u>Assets</u>	
Cash and cash equivalents	\$ 10,660,826
Receivables, net	608,149
Due from other funds	524,070
Due from fiduciary funds	54,334
Total Assets	\$ 11,847,379
<u>Liabilities</u>	
Accounts payable	\$ 267,387
Unearned revenues	13,860
Due to other funds	25
Total Liabilities	281,272
<u>Deferred Inflows of Resources</u>	
Unavailable revenue - property taxes	558,654
<u>Fund Balances</u>	
Restricted	11,007,453
Total Fund Balances	11,007,453
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 11,847,379

BURLESON COUNTY, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
ROAD AND BRIDGE FUNDS (Page 1 of 2)
For the Year Ended September 30, 2022

	Road and Bridge Precinct No. 1	Road and Bridge Precinct No. 2	Road and Bridge Precinct No. 3	Road and Bridge Precinct No. 4
<u>Revenues</u>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Permits and licenses	-	-	-	-
Investment income	1,340	364	916	531
Other revenue	104,540	32,832	74,958	8,817
Total Revenues	105,880	33,196	75,874	9,348
<u>Expenditures</u>				
Current:				
Public transportation	598,637	692,914	562,159	552,751
Debt service:				
Principal	176,779	46,759	4,900	52,756
Interest and fiscal charges	14,932	2,651	58	2,842
Capital outlay	114,170	21,500	74,201	54,500
Total Expenditures	904,518	763,824	641,318	662,849
Excess (Deficiency) of Revenues Over (Under) Expenditures	(798,638)	(730,628)	(565,444)	(653,501)
<u>Other Financing Sources (Uses)</u>				
Transfers in	652,470	749,034	590,954	607,542
Transfers (out)	-	-	-	-
Sale of capital assets	5,198	38,803	31,958	4,840
Total Other Financing Sources (Uses)	657,668	787,837	622,912	612,382
Net Change in Fund Balances	(140,970)	57,209	57,468	(41,119)
Beginning fund balances	907,098	376,873	588,327	439,714
Ending Fund Balances	\$ 766,128	\$ 434,082	\$ 645,795	\$ 398,595

Road and Bridge Admin	Farm to Market Precinct No. 1	Farm to Market Precinct No. 2	Farm to Market Precinct No. 3	Farm to Market Precinct No. 4	Interfund Activity Elimination
\$ 3,441,948	\$ 454,060	\$ 521,260	\$ 411,250	\$ 422,794	\$ -
757,882	-	-	-	-	-
53,617	1,401	1,719	1,342	1,375	-
115,342	-	-	-	-	-
<u>4,368,789</u>	<u>455,461</u>	<u>522,979</u>	<u>412,592</u>	<u>424,169</u>	<u>-</u>
462,447	343,982	484,477	462,871	453,765	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	25,045	-	-	-
<u>462,447</u>	<u>343,982</u>	<u>509,522</u>	<u>462,871</u>	<u>453,765</u>	<u>-</u>
3,906,342	111,479	13,457	(50,279)	(29,596)	-
513,580	-	-	-	-	(2,600,000)
(2,600,000)	-	-	-	-	2,600,000
-	-	-	-	-	-
<u>(2,086,420)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
1,819,922	111,479	13,457	(50,279)	(29,596)	-
4,321,614	608,974	790,711	717,640	458,931	-
<u>\$ 6,141,536</u>	<u>\$ 720,453</u>	<u>\$ 804,168</u>	<u>\$ 667,361</u>	<u>\$ 429,335</u>	<u>\$ -</u>

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BURLESON COUNTY, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
ROAD AND BRIDGE FUNDS (Page 2 of 2)
For the Year Ended September 30, 2022

	Total Road and Bridge Funds
<u>Revenues</u>	
Property taxes	\$ 5,251,312
Permits and licenses	757,882
Investment income	62,605
Other revenue	336,489
Total Revenues	6,408,288
<u>Expenditures</u>	
Current:	
Public transportation	4,614,003
Debt service:	
Principal	281,194
Interest and fiscal charges	20,483
Capital outlay	289,416
Total Expenditures	5,205,096
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,203,192
<u>Other Financing Sources (Uses)</u>	
Transfers in	513,580
Transfers (out)	-
Sale of capital assets	80,799
Total Other Financing Sources (Uses)	594,379
Net Change in Fund Balances	1,797,571
Beginning fund balances	9,209,882
Ending Fund Balances	\$ 11,007,453

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BURLESON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
DEBT SERVICE FUND
For the Year Ended September 30, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<u>Revenue</u>				
Property taxes	\$ 418,592	\$ 418,592	\$ 447,036	\$ 28,444
Interest	425	425	693	268
Total Revenues	419,017	419,017	447,729	28,712
<u>Expenditures</u>				
Current:				
Miscellaneous	400	399	350	49
Debt service:				
Principal	327,678	326,279	326,279	-
Interest and fiscal agent fees	98,772	100,172	100,172	-
Total Expenditures	426,850	426,850	426,801	49
Net Change in Fund Balance	\$ (7,833)	\$ (7,833)	20,928	\$ 28,761
Beginning fund balance			167,930	
Ending Fund Balance			\$ 188,858	

BURLESON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
COUNTY LAW LIBRARY FUND
For the Year Ended September 30, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<u>Revenues</u>				
Charges for services	\$ 14,000	\$ 14,000	\$ 11,977	\$ (2,023)
Investment income	280	280	266	(14)
Total Revenues	14,280	14,280	12,243	(2,037)
<u>Expenditures</u>				
Current:				
General administration	19,000	19,000	2,972	16,028
Total Expenditures	19,000	19,000	2,972	16,028
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(4,720)	(4,720)	9,271	13,991
<u>Other Financing Sources (Uses)</u>				
Transfers (out)	(5,000)	(5,000)	(5,000)	-
Total Other Financing (Uses)	(5,000)	(5,000)	(5,000)	-
Net Change in Fund Balance	\$ (9,720)	\$ (9,720)	4,271	\$ 13,991
Beginning fund balance			129,746	
Ending Fund Balance			\$ 134,017	

BURLESON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
COURTHOUSE SECURITY FUND
For the Year Ended September 30, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<u>Revenues</u>				
Charges for services	\$ 19,100	\$ 19,100	\$ 24,641	\$ 5,541
Investment income	35	35	103	68
Total Revenues	<u>19,135</u>	<u>19,135</u>	<u>24,744</u>	<u>5,609</u>
<u>Expenditures</u>				
Current:				
Judicial	10,389	10,389	2,285	8,104
Total Expenditures	<u>40,389</u>	<u>40,389</u>	<u>2,285</u>	<u>38,104</u>
Net Change in Fund Balance	<u>\$ (21,254)</u>	<u>\$ (21,254)</u>	22,459	<u>\$ 43,713</u>
Beginning fund balance			44,533	
Ending Fund Balance			<u>\$ 66,992</u>	

BURLESON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
RIGHT OF WAY ACQUISITION FUND
For the Year Ended September 30, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<u>Revenues</u>				
Investment income	\$ 100	\$ 100	\$ 97	\$ (3)
Total Revenues	<u>100</u>	<u>100</u>	<u>97</u>	<u>(3)</u>
<u>Expenditures</u>				
Current:				
Public safety	48,000	48,000	-	48,000
Total Expenditures	<u>48,000</u>	<u>48,000</u>	<u>-</u>	<u>48,000</u>
Net Change in Fund Balance	<u>\$ (47,900)</u>	<u>\$ (47,900)</u>	97	<u>\$ 47,997</u>
Beginning fund balance			48,386	
Ending Fund Balance			<u>\$ 48,483</u>	

BURLESON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
RECORD MANAGEMENT AND PRESERVATION DISTRICT AND COUNTY FUND
For the Year Ended September 30, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<u>Revenues</u>				
Charges for services	\$ 161,300	\$ 161,300	\$ 173,356	\$ 12,056
Investment income	325	325	684	359
Total Revenues	161,625	161,625	174,040	12,415
<u>Expenditures</u>				
Current:				
General administration	384,748	384,748	218,942	165,806
Capital outlay	25,000	25,000	-	25,000
Total Expenditures	409,748	409,748	218,942	190,806
Net Change in Fund Balance	\$ (248,123)	\$ (248,123)	(44,902)	\$ 203,221
Beginning fund balance			347,995	
Ending Fund Balance			\$ 303,093	

BURLESON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SHERIFF'S OFFICE DONATION EQUIPMENT FUND
For the Year Ended September 30, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<u>Revenues</u>				
Investment income	\$ 50	\$ 50	\$ 52	\$ 2
Miscellaneous	-	-	7,550	7,550
Total Revenues	<u>50</u>	<u>50</u>	<u>7,602</u>	<u>7,552</u>
<u>Expenditures</u>				
Current:				
Miscellaneous	22,500	22,500	1,784	20,716
Total Expenditures	<u>22,500</u>	<u>22,500</u>	<u>1,784</u>	<u>20,716</u>
Net Change in Fund Balance	<u>\$ (22,450)</u>	<u>\$ (22,450)</u>	5,818	<u>\$ 28,268</u>
Beginning fund balance			<u>24,366</u>	
Ending Fund Balance			<u>\$ 30,184</u>	

BURLESON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SHERIFF'S FORFEITURE FUND
For the Year Ended September 30, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<u>Revenues</u>				
Investment income	\$ 80	\$ 80	\$ 90	\$ 10
Total Revenues	80	80	90	10
<u>Expenditures</u>				
Current:				
Public safety	44,400	44,400	560	43,840
Total Expenditures	44,400	44,400	560	43,840
Net Change in Fund Balance	\$ (44,320)	\$ (44,320)	(470)	\$ 43,850
Beginning fund balance			45,507	
Ending Fund Balance			\$ 45,037	

BURLESON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
STATE SALARY SUPPLEMENT FUND
For the Year Ended September 30, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<u>Revenues</u>				
Intergovernmental	\$ 26,700	\$ 26,700	\$ 25,200	\$ (1,500)
Investment income	45	45	38	(7)
Total Revenues	26,745	26,745	25,238	(1,507)
<u>Expenditures</u>				
Current:				
General administration	4,045	4,045	38	4,007
Total Expenditures	4,045	4,045	38	4,007
Excess of Revenues				
Over Expenditures	22,700	22,700	25,200	2,500
<u>Other Financing Sources (Uses)</u>				
Transfers (out)	(25,200)	(25,200)	(25,200)	-
Total Other Financing (Uses)	(25,200)	(25,200)	(25,200)	-
Net Change in Fund Balance	\$ (2,500)	\$ (2,500)	-	\$ 2,500
Beginning fund balance			5,217	
Ending Fund Balance			\$ 5,217	

BURLESON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SHERIFF'S OFFICE AWARDED RESTITUTION FUND
For the Year Ended September 30, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<u>Revenues</u>				
Investment income	\$ 45	\$ 45	\$ 45	\$ -
Total Revenues	<u>45</u>	<u>45</u>	<u>45</u>	<u>-</u>
<u>Expenditures</u>				
Current:				
General administration	16,000	16,000	-	16,000
Total Expenditures	<u>16,000</u>	<u>16,000</u>	<u>-</u>	<u>16,000</u>
Net Change in Fund Balance	<u>\$ (15,955)</u>	<u>\$ (15,955)</u>	45	<u>\$ 16,000</u>
Beginning fund balance			<u>22,147</u>	
Ending Fund Balance			<u>\$ 22,192</u>	

BURLESON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
JUSTICE COURT TECHNOLOGY FUND
For the Year Ended September 30, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<u>Revenues</u>				
Charges for services	\$ 9,000	\$ 9,000	\$ 7,746	\$ (1,254)
Investment income	20	20	8	(12)
Total Revenues	9,020	9,020	7,754	(1,266)
<u>Expenditures</u>				
Current:				
Public safety	11,500	11,500	7,359	4,141
Total Expenditures	11,500	11,500	7,359	4,141
Net Change in Fund Balance	\$ (2,480)	\$ (2,480)	395	\$ 2,875
Beginning fund balance			3,262	
Ending Fund Balance			\$ 3,657	

BURLESON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
LEOSE GRANT FUND
For the Year Ended September 30, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<u>Revenues</u>				
Intergovernmental	\$ 5,785	\$ 5,785	\$ 4,915	\$ (870)
Investment income	50	50	67	17
Total Revenues	5,835	5,835	4,982	(853)
<u>Expenditures</u>				
Current:				
Public safety	27,294	27,294	3,032	24,262
Total Expenditures	27,294	27,294	3,032	24,262
Net Change in Fund Balance	\$ (21,459)	\$ (21,459)	1,950	\$ 23,409
Beginning fund balance			32,240	
Ending Fund Balance			\$ 34,190	

BURLESON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ECONOMIC DEVELOPMENT FUND
For the Year Ended September 30, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<u>Revenues</u>				
Other taxes	\$ 40,000	\$ 40,000	\$ 39,646	\$ (354)
Investment income	280	280	362	82
Total Revenues	40,280	40,280	40,008	(272)
<u>Expenditures</u>				
Current:				
General administration	103,000	103,000	4,600	98,400
Miscellaneous	20,000	20,000	-	20,000
Total Expenditures	123,000	123,000	4,600	118,400
Net Change in Fund Balance	\$ (82,720)	\$ (82,720)	35,408	\$ 118,128
Beginning fund balance			170,289	
Ending Fund Balance			\$ 205,697	

BURLESON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ELECTION SERVICES FUND
For the Year Ended September 30, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<u>Revenues</u>				
Charges for services	\$ 3,500	\$ 3,500	\$ 4,995	\$ 1,495
Investment income	10	10	26	16
Total Revenues	3,510	3,510	5,021	1,511
<u>Expenditures</u>				
Current:				
Miscellaneous	6,800	6,800	1,792	5,008
Total Expenditures	6,800	6,800	1,792	5,008
Net Change in Fund Balance	\$ (3,290)	\$ (3,290)	3,229	\$ 6,519
Beginning fund balance			12,894	
Ending Fund Balance			\$ 16,123	

BURLESON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
COUNTY AND DISTRICT TECHNOLOGY FUND
For the Year Ended September 30, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<u>Revenues</u>				
Charges for services	\$ 800	\$ 800	\$ 763	\$ (37)
Investment income	20	20	20	-
Total Revenues	<u>820</u>	<u>820</u>	<u>783</u>	<u>(37)</u>
<u>Expenditures</u>				
Current:				
General administration	8,000	8,000	-	8,000
Total Expenditures	<u>8,000</u>	<u>8,000</u>	<u>-</u>	<u>8,000</u>
Net Change in Fund Balance	<u>\$ (7,180)</u>	<u>\$ (7,180)</u>	783	<u>\$ 7,963</u>
Beginning fund balance			<u>9,742</u>	
Ending Fund Balance			<u>\$ 10,525</u>	

BURLESON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
COUNTY ATTORNEY PRETRIAL DIVERSION FUND
For the Year Ended September 30, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<u>Revenues</u>				
Charges for services	\$ 12,000	\$ 12,000	\$ 5,750	\$ (6,250)
Investment income	40	400	55	(345)
Total Revenues	12,040	12,400	5,805	(6,595)
<u>Expenditures</u>				
Current:				
Judicial	18,007	18,007	4,678	13,329
Total Expenditures	18,007	18,007	4,678	13,329
Net Change in Fund Balance	\$ (5,967)	\$ (5,607)	1,127	\$ 6,734
Beginning fund balance			26,701	
Ending Fund Balance			\$ 27,828	

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BURLESON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ROAD AND BRIDGE PRECINCT NO. 1 FUND
For the Year Ended September 30, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<u>Revenues</u>				
Investment income	\$ 1,400	\$ 1,400	\$ 1,340	\$ (60)
Other	-	-	104,540	104,540
Total Revenues	1,400	1,400	105,880	104,480
<u>Expenditures</u>				
Current:				
Public transportation	988,697	905,236	598,637	306,599
Debt service:				
Principal	180,450	176,779	176,779	-
Interest	2,400	14,932	14,932	-
Capital outlay:	40,000	114,600	114,170	430
Total Expenditures	1,211,547	1,211,547	904,518	307,029
(Deficiency) of Revenues				
(Under) Expenditures	(1,210,147)	(1,210,147)	(798,638)	411,509
<u>Other Financing Sources (Uses)</u>				
Transfers in	652,470	652,470	652,470	-
Sale of capital assets	-	-	5,198	5,198
Total Other Financing Sources	652,470	652,470	657,668	5,198
Net Change in Fund Balance	\$ (557,677)	\$ (557,677)	(140,970)	\$ 416,707
Beginning fund balance			907,098	
Ending Fund Balance			\$ 766,128	

BURLESON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ROAD AND BRIDGE PRECINCT NO. 2 FUND
For the Year Ended September 30, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<u>Revenues</u>				
Investment income	1,000	1,000	364	(636)
Other	-	-	32,832	32,832
Total Revenues	1,000	1,000	33,196	32,196
<u>Expenditures</u>				
Current:				
Public transportation	833,974	831,884	692,914	138,970
Debt service:				
Principal	46,120	46,759	46,759	-
Interest	1,200	2,651	2,651	-
Capital outlay:	20,000	58,803	21,500	37,303
Total Expenditures	901,294	940,097	763,824	176,273
(Deficiency) of Revenues				
(Under) Expenditures	(900,294)	(939,097)	(730,628)	208,469
<u>Other Financing Sources (Uses)</u>				
Transfers in	749,034	749,034	749,034	-
Sale of capital assets	-	38,803	38,803	-
Total Other Financing Sources	749,034	787,837	787,837	-
Net Change in Fund Balance	\$ (151,260)	\$ (151,260)	57,209	\$ 208,469
Beginning fund balance			376,873	
Ending Fund Balance			\$ 434,082	

BURLESON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ROAD AND BRIDGE PRECINCT NO. 3 FUND
For the Year Ended September 30, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<u>Revenues</u>				
Investment income	\$ 700	\$ 700	\$ 916	\$ 216
Other	-	-	74,958	74,958
Total Revenues	700	700	75,874	75,174
<u>Expenditures</u>				
Current:				
Public transportation	746,159	741,201	562,159	179,042
Debt Service:				
Principal	-	4,900	4,900	-
Interest	-	58	58	-
Capital outlay:	90,000	90,000	74,201	15,799
Total Expenditures	836,159	836,159	641,318	194,841
(Deficiency) of Revenues				
(Under) Expenditures	(835,459)	(835,459)	(565,444)	270,015
<u>Other Financing Sources (Uses)</u>				
Lease Proceeds	-	-	-	-
Transfers in	590,954	590,954	590,954	-
Sale of capital assets	-	-	31,958	31,958
Total Other Financing Sources	590,954	590,954	622,912	31,958
Net Change in Fund Balance	\$ (244,505)	\$ (244,505)	57,468	\$ 301,973
Beginning fund balance			588,327	
Ending Fund Balance			\$ 645,795	

BURLESON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ROAD AND BRIDGE PRECINCT NO. 4 FUND
For the Year Ended September 30, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<u>Revenues</u>				
Investment income	\$ 650	\$ 650	\$ 531	\$ (119)
Other	-	-	8,817	8,817
Total Revenues	650	650	9,348	8,698
<u>Expenditures</u>				
Current:				
Public transportation	700,016	704,457	552,751	151,706
Debt service:				
Principal	50,000	52,756	52,756	-
Interest	1,000	2,842	2,842	-
Capital outlay:	75,000	65,961	54,500	11,461
Total Expenditures	826,016	826,016	662,849	163,167
(Deficiency) of Revenues				
(Under) Expenditures	(825,366)	(825,366)	(653,501)	171,865
<u>Other Financing Sources (Uses)</u>				
Transfers in	607,542	607,542	607,542	-
Sale of capital assets	-	-	4,840	4,840
Total Other Financing Sources	607,542	607,542	612,382	4,840
Net Change in Fund Balance	\$ (217,824)	\$ (217,824)	(41,119)	\$ 176,705
Beginning fund balance			439,714	
Ending Fund Balance			\$ 398,595	

BURLESON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ROAD AND BRIDGE ADMIN FUND
For the Year Ended September 30, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<u>Revenues</u>				
Property taxes	\$ 3,366,285	\$ 3,366,285	\$ 3,441,948	\$ 75,663
Permits and licenses	768,000	768,000	757,882	(10,118)
Investment income	2,200	2,200	53,617	51,417
Other	133,100	133,100	115,342	(17,758)
Total Revenues	4,269,585	4,269,585	4,368,789	99,204
<u>Expenditures</u>				
Current:				
Public transportation	1,594,590	1,594,590	462,447	1,132,143
Capital outlay:	186,000	-	-	-
Total Expenditures	1,780,590	1,594,590	462,447	1,132,143
Excess of Revenues				
Over Expenditures	2,488,995	2,674,995	3,906,342	1,231,347
<u>Other Financing Sources (Uses)</u>				
Transfers in	-	-	513,580	513,580
Transfers out	(2,600,000)	(2,600,000)	(2,600,000)	-
Total Other Financing (Uses)	(2,600,000)	(2,600,000)	(2,086,420)	513,580
Net Change in Fund Balance	\$ (111,005)	\$ 74,995	1,819,922	\$ 1,744,927
Beginning fund balance			4,321,614	
Ending Fund Balance			\$ 6,141,536	

BURLESON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FARM TO MARKET PRECINCT NO. 1 FUND
For the Year Ended September 30, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<u>Revenues</u>				
Property taxes	\$ 440,377	\$ 440,377	\$ 454,060	\$ 13,683
Investment income	680	680	1,401	721
Total Revenues	441,057	441,057	455,461	14,404
<u>Expenditures</u>				
Current:				
Public transportation	553,500	553,500	343,982	209,518
Total Expenditures	553,500	553,500	343,982	209,518
Net Change in Fund Balance	\$ (112,443)	\$ (112,443)	111,479	\$ 223,922
Beginning fund balance			608,974	
Ending Fund Balance			\$ 720,453	

BURLESON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FARM TO MARKET PRECINCT NO. 2 FUND
For the Year Ended September 30, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<u>Revenues</u>				
Property taxes	\$ 505,552	\$ 505,552	\$ 521,260	\$ 15,708
Investment income	850	850	1,719	869
Total Revenues	506,402	506,402	522,979	16,577
<u>Expenditures</u>				
Current:				
Public transportation	702,000	676,500	484,477	192,023
Capital outlay:	-	-	25,045	(25,045)
Total Expenditures	702,000	676,500	509,522	166,978
Net Change in Fund Balance	\$ (195,598)	\$ (170,098)	13,457	\$ 183,555
Beginning fund balance			790,711	
Ending Fund Balance			\$ 804,168	

BURLESON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FARM TO MARKET PRECINCT NO. 3
For the Year Ended September 30, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<u>Revenues</u>				
Property taxes	\$ 398,858	\$ 398,858	\$ 411,250	\$ 12,392
Investment income	680	680	1,342	662
Total Revenues	<u>399,538</u>	<u>399,538</u>	<u>412,592</u>	<u>13,054</u>
<u>Expenditures</u>				
Current:				
Public transportation	639,000	639,000	462,871	176,129
Total Expenditures	<u>639,000</u>	<u>639,000</u>	<u>462,871</u>	<u>176,129</u>
Net Change in Fund Balance	<u>\$ (239,462)</u>	<u>\$ (239,462)</u>	<u>(50,279)</u>	<u>\$ 189,183</u>
Beginning fund balance			<u>717,640</u>	
Ending Fund Balance			<u>\$ 667,361</u>	

BURLESON COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FARM TO MARKET PRECINCT NO. 4
For the Year Ended September 30, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<u>Revenues</u>				
Property taxes	\$ 410,055	\$ 410,055	\$ 422,794	\$ 12,739
Investment income	770	770	1,375	605
Total Revenues	<u>410,825</u>	<u>410,825</u>	<u>424,169</u>	<u>13,344</u>
<u>Expenditures</u>				
Current:				
Public transportation	508,200	508,200	453,765	54,435
Total Expenditures	<u>508,200</u>	<u>508,200</u>	<u>453,765</u>	<u>54,435</u>
Net Change in Fund Balance	<u>\$ (97,375)</u>	<u>\$ (97,375)</u>	<u>(29,596)</u>	<u>\$ 67,779</u>
Beginning fund balance			<u>458,931</u>	
Ending Fund Balance			<u>\$ 429,335</u>	

BURLESON COUNTY, TEXAS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
September 30, 2022

		Custodial Funds			
		Tax Assessor/ Collector	District Clerk	County Clerk	Jail Inmate
<u>Assets</u>					
Cash and cash equivalents		\$ 1,174,553	\$ 2,174,214	\$ 42,917	\$ 13,282
Due from other units		9,507	-	-	-
Total Assets		<u>1,184,060</u>	<u>2,174,214</u>	<u>42,917</u>	<u>13,282</u>
<u>Liabilities</u>					
Due to other units		851,176	-	-	-
Due to County		332,884	102,589	-	5,689
Total Liabilities		<u>1,184,060</u>	<u>102,589</u>	<u>-</u>	<u>5,689</u>
<u>Net Position</u>					
Restricted:					
For individuals, organizations, or other governments		-	2,071,625	42,917	7,593
Total Net Position		<u>\$ -</u>	<u>\$ 2,071,625</u>	<u>\$ 42,917</u>	<u>\$ 7,593</u>

See Notes to Financial Statements.

Custodial Funds

State of Texas Transfer Accounts	County Attorney	County Sheriff	Sheriff Seizure	Unclaimed Money	Total Fiduciary Funds
\$ 79,584	\$ 2,008	\$ 245,069	\$ 48,202	\$ 27,135	\$ 3,806,964
-	-	-	-	-	9,507
<u>79,584</u>	<u>2,008</u>	<u>245,069</u>	<u>48,202</u>	<u>27,135</u>	<u>3,816,471</u>
67,945	-	-	-	-	919,121
-	-	9,050	-	-	450,212
<u>67,945</u>	<u>-</u>	<u>9,050</u>	<u>-</u>	<u>-</u>	<u>1,369,333</u>
11,639	2,008	236,019	48,202	27,135	2,447,138
<u>\$ 11,639</u>	<u>\$ 2,008</u>	<u>\$ 236,019</u>	<u>\$ 48,202</u>	<u>\$ 27,135</u>	<u>\$ 2,447,138</u>

BURLESON COUNTY, TEXAS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
For the Year Ended September 30, 2022

		Custodial Funds			
		Tax Assessor/ Collector	District Clerk	County Clerk	Jail Inmate
Additions					
Other revenue		\$ -	\$ 801,342	\$ -	\$ 11,023
Investment income		-	93	87	-
Total Additions		-	801,435	87	11,023
Deductions					
Trust fund recipients		-	-	12,304	-
Criminal departments		-	-	-	13,616
Disbursement to State		-	-	-	-
Total Deductions		-	-	12,304	13,616
Change in Net Position		-	801,435	(12,217)	(2,593)
Beginning net position		-	1,270,190	55,134	10,186
Ending Net Position		\$ -	\$ 2,071,625	\$ 42,917	\$ 7,593

See Notes to Financial Statements.

Custodial Funds					Total Fiduciary Funds
State of Texas Transfer Accounts	County Attorney	County Sheriff	Sheriff Seizure	Unclaimed Money	
\$ -	\$ -	\$ 36,804	\$ 14,736	\$ -	\$ 863,905
-	-	128	-	54	362
-	-	36,932	14,736	54	864,267
-	-	-	-	-	12,304
-	118	-	-	6	13,740
522	-	-	-	-	522
522	118	-	-	6	26,566
(522)	(118)	36,932	14,736	48	837,701
12,161	2,126	199,087	33,466	27,087	1,609,437
\$ 11,639	\$ 2,008	\$ 236,019	\$ 48,202	\$ 27,135	\$ 2,447,138

