

ROBERTS COUNTY, TEXAS

ANNUAL FINANCIAL REPORT

**FOR YEAR ENDED
SEPTEMBER 30, 2021**

ROBERTS COUNTY, TEXAS
ANNUAL FINANCIAL REPORT
FOR YEAR ENDED SEPTEMBER 30, 2021

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ANNUAL FINANCIAL REPORT
FOR YEAR ENDED SEPTEMBER 30, 2021

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PART I

INTRODUCTORY SECTION

ROBERTS COUNTY, TEXAS
PRINCIPAL COUNTY OFFICIALS
SEPTEMBER 30, 2021

Rick Tennant	County Judge
Cleve Wheeler	Commissioner, Precinct #1
Will Gill	Commissioner, Precinct #2
Kelly Flowers	Commissioner, Precinct #3
James Duvall	Commissioner, Precinct #4
Steven R. Emmert	Judge, 31 st Judicial District
Franklin McDonough	District Attorney
Toni Rankin	District/County Clerk
William Weiman	County Attorney
Hether Williams	County Tax Assessor/Collector
Amy Tennant	County Treasurer
Bruce Skidmore	County Sheriff
Tresa Seuhs	Justice of the Peace

PART II
FINANCIAL SECTION



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

INDEPENDENT AUDITORS' REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Roberts County, Texas as of and for the year ended September 30, 2021 and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

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 Roberts County, Texas, as of September 30, 2021, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison schedules, the schedule of changes in net pension liability and related ratios, the schedule of employer contributions, and the schedule of changes in total OPEB liability and related ratios on pages (35 – 41) be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The County has omitted the Management's Discussion and Analysis (MD&A) that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. The MD&A, although not a part of the basic financial statements is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. The independent auditors' opinion is not affected by the omission of the MD&A.

Other information

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

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

DOSHIER, PICKENS & FRANCIS, LLC
Amarillo, Texas
March 25, 2022

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BASIC FINANCIAL STATEMENTS

ROBERTS COUNTY, TEXAS
STATEMENT OF NET POSITION
SEPTEMBER 30, 2021

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 12,784,890
Accounts receivable, net	40,703
Delinquent taxes receivable, net	10,694
Prepaid expenses	43,398
Capital assets, net of accumulated depreciation	<u>6,419,922</u>
Total assets	<u>19,299,607</u>
DEFERRED OUTFLOWS OF RESOURCES	
Pension contributions	89,355
Pension economic/demographic losses	71,732
Pension assumption changes	259,039
Other post-employment benefit contributions	2,788
Other post-employment benefit economic/demographic losses	4,843
Other post-employment benefit assumption changes	<u>25,780</u>
Total deferred outflows of resources	<u>453,537</u>
LIABILITIES	
Accounts payable	91,376
Due to other governmental entities	44,741
Noncurrent liabilities:	
Due in one year	4,100
Due in more than one year	36,917
Net pension liability	71,439
Other post-employment benefit liability	<u>148,238</u>
Total liabilities	<u>396,811</u>
DEFERRED INFLOWS OF RESOURCES	
Pension economic/demographic gains	38,105
Pension excess earnings	240,558
Other post-employment benefit economic/demographic gains	8,093
Other post-employment benefit assumption changes	<u>4,030</u>
Total deferred inflows of resources	<u>290,786</u>
NET POSITION	
Net investment in capital assets	6,419,922
Restricted:	
By enabling legislations for special projects	202,533
Special projects	227,038
Unrestricted	<u>12,216,054</u>
Total net position	<u>\$ 19,065,547</u>

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

**ROBERTS COUNTY, TEXAS
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense)</u>
		<u>Charges for</u>	<u>Operating</u>	<u>Capital</u>	<u>Revenue and</u>
		<u>Services</u>	<u>Grants and</u>	<u>Grants and</u>	<u>Changes in</u>
			<u>Contributions</u>	<u>Contributions</u>	<u>Net Position</u>
					<u>Primary</u>
					<u>Government</u>
					<u>Governmental</u>
					<u>Activities</u>
Primary government					
Governmental Activities:					
Administrative	\$ 1,101,576	\$ 17,730	\$ 82,940	\$ -	\$ (1,000,906)
Judicial	470,753	43,857	54,790	-	(372,106)
Elections	28,708	982	-	-	(27,726)
Public facilities	414,117	7,757	4,302	-	(402,058)
Public safety	743,769	132,525	47,086	60,000	(504,158)
Road and bridge	1,680,569	91,876	143,185	-	(1,445,508)
Public service	186,940	-	-	-	(186,940)
	<u>186,940</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(186,940)</u>
Total	<u>\$ 4,626,432</u>	<u>\$ 294,727</u>	<u>\$ 332,303</u>	<u>\$ 60,000</u>	<u>(3,939,402)</u>
General revenues:					
Taxes:					
Property taxes, levied for general purposes					1,870,720
Property taxes, levied for road and bridge					705,147
Payments in lieu of taxes					456,950
Investment earnings					56,171
Miscellaneous					106,131
					<u>3,195,119</u>
Total general revenues					<u>3,195,119</u>
Change in net position					(744,283)
Net position - beginning					<u>19,809,830</u>
Net position - ending					<u>\$ 19,065,547</u>

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

ROBERTS COUNTY, TEXAS
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2021

	<u>General</u>	<u>Road and Bridge</u>	<u>Non-Major Governmental</u>	<u>Total Governmental</u>
ASSETS				
Cash and cash equivalents	\$ 9,363,508	\$ 2,621,181	\$ 800,201	\$ 12,784,890
Accounts receivable, net	40,669	-	34	40,703
Taxes receivable, net	7,719	2,975	-	10,694
Due from other funds	104	1,908	8,274	10,286
Prepaid items	43,398	-	-	43,398
	<u>9,455,398</u>	<u>2,626,064</u>	<u>808,509</u>	<u>12,889,971</u>
Total assets	<u>\$ 9,455,398</u>	<u>\$ 2,626,064</u>	<u>\$ 808,509</u>	<u>\$ 12,889,971</u>
LIABILITIES				
Accounts payable	\$ 67,117	\$ 24,212	\$ 47	\$ 91,376
Due to other funds	10,182	-	104	10,286
Due to other governmental entities	44,727	14	-	44,741
	<u>122,026</u>	<u>24,226</u>	<u>151</u>	<u>146,403</u>
Total liabilities	<u>122,026</u>	<u>24,226</u>	<u>151</u>	<u>146,403</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	6,173	2,397	-	8,570
Unavailable revenue - other receivables	17,680	-	-	17,680
	<u>23,853</u>	<u>2,397</u>	<u>-</u>	<u>26,250</u>
Total deferred inflows of resources	<u>23,853</u>	<u>2,397</u>	<u>-</u>	<u>26,250</u>
FUND BALANCES				
Non-spendable:				
Prepaid items	43,398	-	-	43,398
Restricted:				
By enabling legislation for special projects	-	-	202,533	202,533
Special projects	-	-	227,038	227,038
Committed for:				
Road & bridge	-	2,599,441	-	2,599,441
Special projects	-	-	378,787	378,787
Unassigned	9,266,121	-	-	9,266,121
	<u>9,309,519</u>	<u>2,599,441</u>	<u>808,358</u>	<u>12,717,318</u>
Total fund balances	<u>9,309,519</u>	<u>2,599,441</u>	<u>808,358</u>	<u>12,717,318</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 9,455,398</u>	<u>\$ 2,626,064</u>	<u>\$ 808,509</u>	<u>\$ 12,889,971</u>

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

ROBERTS COUNTY, TEXAS
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2021

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

Total fund balance - governmental funds	\$	12,717,318
Capital assets used in governmental activities are not current financial resources and therefore are not reported in this fund financial statement, but are reported in the governmental activities of the Statement of Net Position.		6,419,922
Certain accounts receivable are not available to pay for current-period expenditures and, therefore, are deferred and shown as unavailable revenues in the fund financial statements.		26,250
Pension and other postemployment benefit losses, deficient earnings, and assumption changes are shown as deferred outflows of resources in the government-wide financial statements.		
Pension economic/demographic losses		71,732
Pension assumption changes		259,039
Other post-employment benefit economic/demographic losses		4,843
Other post-employment benefit assumption changes		25,780
Pension and other postemployment benefit contributions paid after the measurement date, December 31, 2020, and before September 30, 2021 are expensed in the governmental funds and shown as deferred outflows of resources in the government-wide financial statements.		
Pension contributions		89,355
Other post-employment benefit contributions		2,788
Pension gains and excess earnings are shown as deferred inflows of resources in the government-wide financial statements.		
Pension economic/demographic gains		(38,105)
Pension excess earnings		(240,558)
Other post-employment benefit economic/demographic gains		(8,093)
Other post-employment benefit assumption changes		(4,030)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the fund financial statements:		
Accrued compensated absences		(41,017)
Net pension liability		(71,439)
Other post-employment benefit liability		(148,238)
		(148,238)
Net position - governmental activities	\$	19,065,547

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

ROBERTS COUNTY, TEXAS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>General</u>	<u>Road and Bridge</u>	<u>Non-Major Governmental</u>	<u>Total Governmental</u>
REVENUES				
Property taxes	\$ 1,874,007	\$ 706,521	\$ -	\$ 2,580,528
Payments in lieu of taxes	-	456,950	-	456,950
Licenses and fees	252,601	36,699	11,753	301,053
Intergovernmental	101,877	143,185	82,940	328,002
Investment earnings	41,130	11,890	3,151	56,171
Miscellaneous	103,121	3,009	4,302	110,432
	<u>2,372,736</u>	<u>1,358,254</u>	<u>102,146</u>	<u>3,833,136</u>
Total revenues				
EXPENDITURES				
Current:				
Administrative	989,192	-	-	989,192
Judicial	468,731	-	3,379	472,110
Elections	17,024	-	-	17,024
Public facilities	406,842	-	5,047	411,889
Public safety	607,567	-	-	607,567
Road and bridge	-	1,441,369	-	1,441,369
Public service	173,483	-	-	173,483
Capital outlay	83,041	-	-	83,041
	<u>2,745,880</u>	<u>1,441,369</u>	<u>8,426</u>	<u>4,195,675</u>
Total expenditures				
EXCESS OF REVENUES OVER / (UNDER) EXPENDITURES	<u>(373,144)</u>	<u>(83,115)</u>	<u>93,720</u>	<u>(362,539)</u>
OTHER FINANCING SOURCES / (USES)				
Proceeds from sale of assets	31,131	-	-	31,131
Transfers in	36,850	-	-	36,850
Transfers out	-	-	(36,850)	(36,850)
	<u>67,981</u>	<u>-</u>	<u>(36,850)</u>	<u>31,131</u>
Total other financing sources / (uses)				
NET CHANGE IN FUND BALANCES	(305,163)	(83,115)	56,870	(331,408)
FUND BALANCES - BEGINNING	<u>9,614,682</u>	<u>2,682,556</u>	<u>751,488</u>	<u>13,048,726</u>
FUND BALANCES - ENDING	<u>\$ 9,309,519</u>	<u>\$ 2,599,441</u>	<u>\$ 808,358</u>	<u>\$ 12,717,318</u>

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

ROBERTS 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, 2021

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

Net change in fund balances - total governmental funds:	\$	(331,408)
<p>Governmental funds report outlays for capital assets as expenditures because such outlays use current financial resources. In contrast, the Statement of Activities reports only a portion of the outlay as expense. The outlay is allocated over the assets' estimated useful lives as depreciation expense for the period.</p> <p>This is the amount by which capital outlays, \$83,041, were exceeded by depreciation, \$477,801, in the current period.</p>		
		(394,760)
<p>Donations of capital assets increase net assets in the statement of activities, but do not appear in the governmental funds because they are not financial resources.</p>		
		60,000
<p>In the Statement of Activities, only the gain on the sale of capital assets is reported. However, in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the net book value of the capital asset sold.</p>		
		(93,893)
<p>Revenues in the Statement of Activities that do not provide current financial resources are fully deferred in the Statement of Revenues, Expenditures and Changes in Fund Balances. This amount represents the change in unavailable revenues.</p>		
		(10,987)
<p>Some expenses reported in the Statement of Activities do not require the use of current financial resources and these are not reported as expenditures in governmental funds:</p>		
Compensated absences, net change		8,147
Deferred outflows of resources - pension		319,694
Deferred outflows of resources - other post-employment benefits		11,072
Deferred inflows of resources - pension		(39,795)
Deferred inflows of resources - other post-employment benefits		5,302
Net pension asset, net change		(180,183)
Net pension liability, net change		(71,439)
Other post-employment benefit liability, net change		(26,033)
		(744,283)
Change in net position - governmental activities	\$	(744,283)

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

ROBERTS COUNTY, TEXAS
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2021

	ASSETS	Permanent School Private-Purpose Trust Fund	Agency Funds
Cash and cash equivalents		\$ 178,214	\$ 336,775
Total assets		\$ 178,214	\$ 336,775
	LIABILITIES		
Accounts payable		\$ -	\$ 10,498
Due to other governments		714	12,815
Deposits		-	313,462
Total liabilities		714	\$ 336,775
	NET POSITION		
Net position held in trust for school benefits		\$ 177,500	

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

ROBERTS COUNTY, TEXAS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Permanent School Private-Purpose Trust Fund
ADDITIONS	
Investment earnings:	
Interest	\$ 714
Total additions	714
DEDUCTIONS	
Miscellaneous expense	714
Total deductions	714
Change in net position	-
Net position - beginning	177,500
Net position - ending	\$ 177,500

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

ROBERTS COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Financial Reporting Entity

The County, incorporated in 1889, is a public corporation and political subdivision of the State of Texas. The County is governed by the Commissioners' Court, composed of four County Commissioners and the County Judge, all of whom are elected officials.

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

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

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

Government-Wide Statements

Government-wide financial statements consist of the Statement of Net Position and the Statement of Activities. These statements report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of inter-fund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenue, are reported separately from *business-like activities*, which rely to a significant extent on fees and charges for support.

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

Continued

ROBERTS COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continuation

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

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

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

Fund-Level Statements

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

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

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

The County reports the following major governmental funds:

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

Continued

ROBERTS COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continuation

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

Fund-Level Statements – Continuation

Road and Bridge Fund – The *Road and Bridge Fund* is a special revenue fund used to account for the revenues derived from property taxes and license fees levied for purposes of road and bridge expenditures.

Additionally, the County reports the following fund types:

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

Permanent School Private-Purpose Trust Fund accounts for the investment income received on investments the County owns. The revenue is required by law to be distributed to the school district within the County, while the initial investment is required to be held as the principal investment for the benefit of the school district.

Agency Funds are used to account for assets held by the County as an agent for individuals, private organizations, other governments and other funds. Agency funds do not involve a formal trust agreement. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

C. Use of Estimates

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

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

1. Deposits and Investments

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

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

Continued

ROBERTS COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continuation

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

1. Deposits and Investments – Continuation

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

2. Receivables and Payables

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

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

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

Charges for services performed are recorded as receivables and revenues when they are earned in the government-wide statements. Included are fines and costs assessed by court action and billable services for certain contracts. Revenues received in advance of the costs being incurred are recorded as unavailable revenue in the fund statements. Receivables are shown net of an allowance for uncollectible accounts of \$193,825.

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

3. Property Tax Calendar and Revenues

Property taxes are based on taxable value at January 1 and become due October 1 and past due after January 31 of the following year. Tax collections during the months of October through December are entitled to discounts offered by the County. Tax collections after February 1 are treated as late payments and are subject to penalty and interest. Uncollected taxes from the current tax roll become delinquent on July 1 and are subject to additional penalties and interest. Accordingly, receivables and revenues for property taxes are reflected on the government-wide statement based on the full accrual method of accounting. Property tax receivables for prior years' levies are shown net of an allowance for uncollectible accounts of \$22,423.

Continued

ROBERTS COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continuation

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

4. Restricted Assets/Funds

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

- Other Non-Major Governmental fund balances (amounts restricted for other specific purposes such as personnel and security for the courthouse, technology requirements for the justice court, maintenance of the County’s law library, and management, and preservation of public records. All restrictions are enacted according to Texas statutes.)
- The County has also received grant funds from the State of Texas. Those funds are restricted to the grant’s purpose, maintenance and preservation of the Red Deer Watershed.
- In addition to the statutory restrictions the County has also received various donations from persons outside of the County that are restricted to the donor’s stated purpose.

5. Prepaid items

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

6. Capital Assets

Capital assets, which include land, buildings and improvements, and equipment, are reported in the government-wide financial statements. The County has opted not to retroactively report infrastructure assets (assets acquired prior to October 1, 2003). According to the County’s capitalization policy, capital assets, such as equipment, are defined as individual assets (or systems of assets) having a cost of \$5,000 or more and an estimated useful life in excess of one year. Capital assets are recorded at historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

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

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

Buildings and improvements	40 years
Machinery and equipment	5 - 20 years

Continued

ROBERTS COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continuation

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

7. 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 or resources (expense/expenditure) until then. The government has multiple items that qualify for reporting in this category. They are the contributions and other items related to the County's pension and other post-employment benefit plans reported in the government-wide statement of net position.

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

8. Compensated Absences

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

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

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

The County provides compensated vacation leave for all full-time regular employees. Employees earn the vacation leave on a per month basis of employment and earn greater amounts for long-term employment with the County. The maximum amount of unused vacation an employee is allowed to have at one time is the amount the employee would normally earn in one year at that employee's current accrued rate. Employees are not allowed to receive pay for vacation in lieu of taking time off except upon termination of employment with the County.

Sick leave accrues at a rate of one day per month and may be accumulated up to sixty days. No unused sick leave will be paid upon termination.

Continued

ROBERTS COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continuation

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

9. Pensions and Other Post-Employment Benefits

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

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

10. Fund Balances

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

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

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

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

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

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

Continued

ROBERTS COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continuation

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

11. Net Position

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

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

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

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

12. Fund Balance Policies

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

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

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

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budgetary Information

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

1. Prior to September 1, the proposed budget is submitted to the Commissioners' Court.
2. The Commissioners' Court provides for a public hearing on the County budget subsequent to August 15, and prior to the levy of taxes by the Commissioners' Court.
3. Prior to October 1, the budget is legally adopted by order of the Commissioners' Court for the General Fund and Road and Bridge Special Revenue Fund.

Continued

ROBERTS COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY – Continuation

A. Budgetary Information – Continuation

4. The budget is prepared by fund and department with the legal level of control at the department level. Administrative control is maintained through the establishment of more detailed account or object class budgets within the departments. Emergency expenditures to meet unusual and unforeseen conditions which could not, by reasonable diligent thought and attention, have been included in the original budget, whereby total expenditures of a department have been increased must be authorized by the Court as emergency amendments to the original budget. Management may not amend the budget at any level without approval of the Commissioners' Court. The Court has the authority to make such changes in the budget, in its judgment of facts, the law warrant, and the interest of the taxpayers demand, provided the amounts budgeted for the current expenditures from the various funds for the County do not exceed appropriations, including fund balances from the prior fiscal periods. Amounts shown in the financial statements represent the original budget amounts and all supplemental appropriations. Supplemental appropriations to the original adopted budget are in the Final Budget Amounts column of the Budgetary Comparison Schedule for the General Fund and Road and Bridge Special Revenue Fund.
5. Budgets for the General Fund and Road and Bridge Fund are adopted on a basis consistent with GAAP on the modified accrual basis of accounting on an annual basis.
6. Formal budgetary integration on an annual basis is employed as a management control device during the year for the General Fund and Road and Bridge Special Revenue Fund.
7. All appropriations, except those in grant funds, lapse at the end of the County's fiscal year and may be re-budgeted the next year.

NOTE 3 – DEPOSITS AND INVESTMENTS

Following is a reconciliation of the County's cash and deposit balances as of September 30, 2021:

Cash and deposit balances consist of:

Bank deposits	\$ 13,299,879
	\$ 13,299,879
Total	\$ 13,299,879

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

Government-wide Statement of Net Position:	
Unrestricted	\$ 12,784,890
Fiduciary Funds Statement of Net Position	
	514,989
Total	\$ 13,299,879

Custodial credit risk – deposits. As of September 30, 2021, the carrying amount of the County's deposits with financial institutions was \$13,299,879 and the bank's balance was \$13,465,919. Of the bank balance, \$517,451 was insured through the Federal Depository Insurance Corporation (FDIC) and \$12,948,468 was collateralized with securities held by the pledging institution's agent in the County's name.

Continued

ROBERTS COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 3 – DEPOSITS AND INVESTMENTS – Continuation

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

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

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single insurer. As of September 30, 2021, all of the County's carrying value of cash deposited with the County's depository banks and was adequately secured as described above.

NOTE 4 – PROPERTY TAX

The State of Texas Constitutional tax rate limit for both operations and debt service is \$.80 on each \$100 of assessed valuation. The tax rate on the 2020 tax roll was \$.53 per \$100, which means that the County has a tax margin of \$.27 per \$100 and could raise up to \$975,315 additional revenue from the 2020 assessed valuation of \$361,227,675 before the limit is reached.

The State of Texas Constitutional tax rate limit for the maintenance of farm-to-market roads is \$.30 on each \$100 of assessed valuation. The tax rate on the 2020 tax roll was \$.20 per \$100, which means that the County has a tax margin of \$.10 per \$100 and could raise up to \$360,763 additional revenue from the 2020 assessed valuation of \$360,762,925 before the limit is reached.

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

ROBERTS COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 5 – CAPITAL ASSETS

Capital assets are recorded at cost or, if donated, at fair market value at the date of receipt. In accordance with GASB Statement No. 34, depreciation policies were adopted to include useful lives and classification by function. As stated earlier, the County has opted not to report its infrastructure retroactively.

Capital asset activity for the year ended September 30, 2021 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:				
Land and land improvements	\$ 36,682	\$ -	\$ -	\$ 36,682
Total capital assets, not being depreciated	36,682	-	-	36,682
Capital assets, being depreciated:				
Buildings and improvements	4,930,187	-	-	4,930,187
Machinery and equipment	5,253,577	143,041	(308,146)	5,088,472
Total capital assets, being depreciated	10,183,764	143,041	(308,146)	10,018,659
Less accumulated depreciation for:				
Buildings and improvements	(1,085,594)	(121,658)	-	(1,207,252)
Machinery and equipment	(2,286,277)	(356,143)	214,253	(2,428,167)
Total accumulated depreciation	(3,371,871)	(477,801)	214,253	(3,635,419)
Total capital assets, being depreciated, net	6,811,893	(334,760)	(93,893)	6,383,240
Governmental activities capital assets, net	<u>\$ 6,848,575</u>	<u>\$ (334,760)</u>	<u>\$ (93,893)</u>	<u>\$ 6,419,922</u>

Continued

ROBERTS COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 5 – CAPITAL ASSETS – Continuation

Depreciation expense for the year ended September 30, 2021 was charged to the functions/programs of the primary government as follows:

Governmental activities	
Administrative	\$ 116,915
Judicial	1,681
Elections	11,687
Public safety	74,684
Public service	14,686
Public facilities	7,796
Road and bridge	250,352
Total Depreciation Expense	\$ 477,801

NOTE 6 – RETIREMENT PLAN

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

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

Benefit amounts are determined by the sum of the employee's contributions to the plan, with interest, and employer-financed monetary credits. The level of these monetary credits is adopted by the governing body of the County within the actuarial constraints imposed by the TCDRS Act so that the resulting benefits can be expected to be adequately financed by the employer's commitment to contribute. At retirement, death, or disability, the benefit is calculated by converting the sum of the employee's accumulated contributions and the employer-financed monetary credits to a monthly annuity using annuity purchase rates prescribed by the TCDRS Act.

Employees Covered by Benefit Terms: At December 31, 2020, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	31
Inactive employees entitled to but not yet receiving benefits	17
Active employees	44

Continued

ROBERTS COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 6 – RETIREMENT PLAN – Continuation

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

The County contributed using the actuarially determined rate of 6.73% for the months of the accounting year in 2020 and 6.37% with a supplemental rate of 0.36% for the months of the accounting year in 2021. The contribution rate payable by the employee members is 7.0% for fiscal year 2021 as adopted by the governing body of the County. The employee contribution rate and the employer contribution rate may be changed by the governing body of the County within the options available in the TCDRS Act.

Net Pension Liability: The County’s net pension liability was measured as of December 31, 2020, and the total pension liability used to calculate the net pension liability or asset was determined by an actuarial valuation as of that date.

Actuarial Assumptions: The total pension liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement.

The actuarial assumptions that determined the total pension liability as of December 31, 2020 were based on the results of an actuarial experience study for the period January 1, 2013 – December 31, 2016, except where required to be different by GASB 68. The economic assumptions were reviewed at the March 2021 TCDRS Board of Trustees meeting and revised assumptions were adopted. These revisions included reductions in the investment return, wage growth, and maximum payroll growth assumptions. The assumptions are reviewed annually for continued compliance with the relevant actuarial standards of practice.

TCDRS system-wide economic assumptions:

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

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

The annual salary increase rates assumed for individual members vary by length of service and by entry-age group. The annual rates consist of a general wage inflation component of 3.00% (made up of 2.50% inflation and 0.5% productivity increase assumptions) and a merit, promotion and longevity component that on average approximates 1.6% per year for a career employee.

Continued

ROBERTS COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 6 – RETIREMENT PLAN – Continuation

Employer-specific economic assumptions:

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

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

The long-term expected rate of return on TCDRS assets is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. The capital market assumptions and information are provided by TCDRS' investment consultant, Cliffwater LLC. The numbers shown are based on January 2021 information for a 10-year time horizon.

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

Continued

ROBERTS COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 6 – RETIREMENT PLAN – Continuation

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

Asset Class	Benchmark	Target Allocation (1)	Geometric Real Rate of Return (Expected Minus Inflation) (2)
US Equities	Dow Jones U.S. Total Stock Market Index	11.50%	4.25%
Global Equities	MSCI World (net) Index	2.50%	4.55%
International Equities - Developed	MSCI World Ex USA (net) Index	5.00%	4.25%
International Equities - Emerging	MSCI Emerging Markets (net) Index	6.00%	4.75%
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%	2.11%
Direct Lending	S&P/LSTA Leveraged Loan Index	16.00%	6.70%
Distressed Debt	Cambridge Associates Distressed Securities Index (3)	4.00%	5.70%
REIT Equities	67% FTSE NAREIT Equity REITs Index + 33% S&P Global REIT (net) Index	2.00%	3.45%
Master Limited Partnerships (MLPs)	Alerian MLP Index	2.00%	5.10%
Private Real Estate Partnerships	Cambridge Associates Real Estate Index (4)	6.00%	4.90%
Private Equity	Cambridge Associates Global Private Equity & Venture Capital Index (5)	25.00%	7.25%
Hedge Funds	Hedge Fund Research, Inc. (HFRI) Funds of Funds Composite Index	6.00%	1.85%
Cash Equivalents	90-Day U.S. Treasury	2.00%	-0.70%

(1) Target asset allocation adopted at the March 2021 TCDRS Board Meeting.

(2) Geometric real rates of return equal the expected return minus the assumed inflation rate of 2.0%, per Cliffwater's 2021 capital market assumptions.

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

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

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

Continued

ROBERTS COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 6 – RETIREMENT PLAN – Continuation

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

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

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

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

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

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

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

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

Continued

ROBERTS COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 6 – RETIREMENT PLAN – Continuation

Changes in the Net Pension Liability / (Asset):

	Total Pension Liability (a)	Fiduciary Net Position (b)	Net Pension Liability / (Asset) (a) - (b)
Balances as of December 31, 2019	\$ 6,361,855	\$ 6,542,038	\$ (180,183)
Changes for the year:			
Service cost	200,005	-	200,005
Interest on total pension liability (1)	517,054	-	517,054
Effect of plan changes (2)	-	-	-
Effect of economic/demographic gains or losses	95,643	-	95,643
Effect of assumptions changes or inputs	345,384	-	345,384
Refund of contributions	(6,929)	(6,929)	-
Benefit payments	(357,111)	(357,111)	-
Administrative expenses	-	(5,184)	5,184
Member contributions	-	121,909	(121,909)
Net investment income	-	675,581	(675,581)
Employer contributions	-	117,206	(117,206)
Other (3)	-	(3,048)	3,048
Balances as of December 31, 2020	<u>\$ 7,155,901</u>	<u>\$ 7,084,462</u>	<u>\$ 71,439</u>

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

(2) No plan changes valued.

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

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

	1% Decrease 6.60%	Current Discount Rate 7.60%	1% Increase 8.60%
Total pension liability	\$ 7,940,015	\$ 7,155,901	\$ 6,486,365
Fiduciary net position	<u>7,084,462</u>	<u>7,084,462</u>	<u>7,084,462</u>
Net pension liability / (asset)	<u>\$ 855,553</u>	<u>\$ 71,439</u>	<u>\$ (598,097)</u>

Continued

ROBERTS COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 6 – RETIREMENT PLAN – Continuation

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

Pension Expense / (Income):

	January 1, 2020 to December 31, 2020
Service cost	\$ 200,005
Interest on total pension liability (1)	517,054
Effect of plan changes	-
Administrative expenses	5,184
Member contributions	(121,909)
Expected investment return net of investment expenses	(524,617)
Recognition of deferred inflows/outflows of resources	
Recognition of economic/demographic gains or losses	(17,179)
Recognition of assumption changes or inputs	100,205
Recognition of investment gains or losses	(70,078)
Other (2)	3,048
Pension expense / (income)	\$ 91,713

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

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

Deferred Inflows / Outflows of Resources: As of September 30, 2021, the deferred inflows and outflows of resources are as follows:

	Deferred Inflows of Resources	Deferred Outflows of Resources
Differences between expected and actual experience	\$ 38,105	\$ 71,732
Changes of assumptions	-	259,039
Net difference between projected and actual earnings	240,558	-
Contributions made subsequent to measurement date	N/A	89,355

ROBERTS COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 6 – RETIREMENT PLAN – Continuation

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

Year ended December 31:	
2021	\$ 9,864
2022	88,051
2023	(15,617)
2024	(30,190)
2025	-
Thereafter	-

NOTE 7 – POST-EMPLOYMENT DEFINED BENEFIT GROUP TERM LIFE INSURANCE PLAN

Plan Description: Roberts County, Texas participates in the retiree Group Term Life program (GTL) for the Texas County & District Retirement System (TCDRS), which is a statewide, multiple-employer, public employee retirement system. TCDRS issues a publicly available comprehensive annual financial report (CAFR) that includes financial statements and required supplementary information for the GTLF. This report is available at www.tcdrs.org. TCDRS' CAFR may also be obtained by writing to the Texas County & District System, P.O. Box 2034, Austin, TX 78768-2034, or by calling 800-823-7782.

Benefits Provided: All full- and part-time non-temporary employees participate in the plan, regardless of the number of hours they work in a year and are eligible for the TCDRS pension plan. Only employers that have elected participation in the retiree Group Term Life program are included in the other postemployment benefit plan (OPEB). The plan provides a \$5,000 post-retirement death benefit to beneficiaries of service retirees and disability retirees of employers that have elected participation in the GTL program. Contributions made to the retiree GTL Program are held in the GTL Fund. The GTL Fund does not meet the requirements of a trust under paragraph 4b of GASB Statement 75, as the assets of the GTL Fund can be used to pay active GTL benefits which are not part of the OPEB plan. Benefit terms are established under the TCDRS Act. Participation in the retiree GTL program is optional and the employer may elect to opt out of (or opt into) coverage as of January 1 each year. The County's contribution rate for the retiree GTL program is calculated annually on an actuarial basis, and is equal to the cost of providing a one-year death benefit equal to \$5,000.

Employees Covered by Benefit Terms: At December 31, 2020, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	20
Inactive employees entitled to but not yet receiving benefits	9
Active employees	44

Total OPEB Liability: The County's total OPEB liability was measured as of December 31, 2020, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions: The total OPEB liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement.

Continued

ROBERTS COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 7 – POST-EMPLOYMENT DEFINED BENEFIT GROUP TERM LIFE INSURANCE PLAN - Continuation

All actuarial assumptions that determined the total OPEB liability as of December 31, 2020 were based on the results of an actuarial experience study for the period January 1, 2013 – December 31, 2016, except where required to be different by GASB 75.

In the 2017 actuarial valuation, assumed life expectancies were adjusted as a result of adopting a new projection scale, 130% of the RP-2014 Healthy Annuitant Mortality Table for males and 110% of the RP-2014 Healthy Annuitant Mortality Table for females, both projected with 110% of the MP-2014 Ultimate scale after 2014.

Discount Rate: The TCDRS GTL program is treated as an unfunded OPEB plan because the GTL trust covers both actives and retirees and the assets are not segregated for these groups. Under GASB Statement 75 (paragraph 155), the discount rate for an unfunded OPEB plan should be based on 20-year tax-exempt AA or higher Municipal Bonds. Therefore, a discount rate of 2.12% based on the 20 Year Bond GO index published by bondbuyer.com is used as of the measurement date of December 31, 2020.

Changes in the Total OPEB Liability:

	Changes in Total OPEB Liability
Balances as of December 31, 2019	\$ 122,205
Changes for the year:	
Service cost	6,157
Interest on total OPEB liability (1)	3,467
Changes of benefit terms (2)	-
Effect of economic/demographic experience	6,007
Effect of assumptions changes or inputs (3)	14,059
Benefit payments	(3,657)
Other	-
Balances as of December 31, 2020	\$ 148,238

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

(2) No plan changes valued.

(3) Reflects change in discount rate.

Continued

ROBERTS COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 7 – POST-EMPLOYMENT DEFINED BENEFIT GROUP TERM LIFE INSURANCE PLAN – Continuation

Sensitivity of the total OPEB liability / (asset) to changes in the discount rate: The following presents the Total OPEB Liability of the employer, calculated using the discount rate of 2.12%, as well as the what the Total OPEB Liability would be if it were calculated using a discount rate that is 1 percentage point lower (1.12%) or 1 percentage point higher (3.12%) than the current rate. Note that the healthcare cost trend rate does not affect the Total OPEB Liability, so sensitivity to the healthcare cost trend rate is not shown.

	1% Decrease 1.12%	Current Discount Rate 2.12%	1% Increase 3.12%
Total OPEB liability	\$ 175,908	\$ 148,238	\$ 126,519

OPEB Expense / (Income):

	January 1, 2020 to December 31, 2020
Service cost	\$ 6,157
Interest on total OPEB liability (1)	3,467
Effect of plan changes	-
Recognition of deferred inflows/outflows of resources	
Recognition of economic/demographic gains or losses	(2,066)
Recognition of assumption changes or inputs	5,845
Other	-
OPEB expense / (income)	\$ 13,403

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

Deferred Inflows / Outflows of Resources: As of September 30, 2021, the deferred inflows and outflows of resources are as follows:

	Deferred Inflows of Resources	Deferred Outflows of Resources
Differences between expected and actual experience	\$ 8,093	\$ 4,843
Changes of assumptions	4,030	25,780
Contributions made subsequent to measurement date	N/A	2,788

Continued

ROBERTS COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 7 – POST-EMPLOYMENT DEFINED BENEFIT GROUP TERM LIFE INSURANCE PLAN – Continuation

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

Year ended December 31:	
2021	\$ 3,779
2022	3,783
2023	6,924
2024	4,014
2025	-
Thereafter	-

NOTE 8 – CONCENTRATION OF TAXPAYERS

As of September 30, 2021, the following taxpayers accounted for a significant portion of the County’s total tax levy.

<u>Taxpayer</u>	<u>Industry</u>	<u>Tax Amount</u>	<u>Percent of Total Levy</u>
Taxpayer A	Railroad	\$ 230,048	8.72 %
Taxpayer B	Oil & Gas	162,672	6.17
Taxpayer C	Oil & Gas	160,352	6.08
Taxpayer D	Oil & Gas	139,765	5.30
Taxpayer E	Oil & Gas	138,645	5.26

NOTE 9 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

Individual fund Inter-fund Transfers

<u>Fund</u>	<u>Inter-fund Transfers In</u>	<u>Inter-fund Transfers Out</u>
General Fund	\$ 36,850	\$ -
Special Revenue Funds:		
Indigent Healthcare	-	36,850
	<u>\$ 36,850</u>	<u>\$ 36,850</u>

The primary purpose for inter-fund transfers is the reimbursement to the General Fund for expenditures paid on behalf of Special Revenue Funds.

Continued

ROBERTS COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

NOTE 9 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS – Continuation

Individual fund Inter-fund Receivables and Payables

Fund	Inter-fund Receivables	Inter-fund Payables
General Fund	\$ 104	\$ 10,182
Special Revenue:		
Road and Bridge	1,908	-
Cemetery	-	104
Courthouse Security	3,922	-
Law Library	945	-
Records Management	3,256	-
Records Preservation	151	-
	<u>\$ 10,286</u>	<u>\$ 10,286</u>

The primary purpose of inter-fund receivables and payables is the loaning of funds from the General Fund to Special Revenue Funds for the purpose of meeting current year expenditures.

NOTE 10 – ACCRUED COMPENSATED ABSENCES

Accrued compensated absences activity for the year ended September 30, 2021, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Compensated absences	<u>\$ 49,164</u>	<u>\$ 63,319</u>	<u>\$ (71,466)</u>	<u>\$ 41,017</u>	<u>\$ 4,100</u>

NOTE 11 – TAX ABATEMENTS

During the year ended September 30, 2013, Roberts County entered into a 10 year property tax abatement agreement with a business under the Texas Property Redevelopment and Tax Abatement Act. Under the Act, localities may grant tax abatement of up to 100 percent of a business' property tax bill for the purpose of attracting or retaining business within the jurisdictions. The abatement may be granted to any business located within or promising to relocate to Roberts County. To be eligible the Company agreed to construct improvements consisting of a wind power facility with an anticipated capacity of 70 megawatts of overall Turbine Nameplate Capacity. The Chief Appraiser will determine the certified appraised value annually pursuant to the terms of the abatement under this agreement. The amount of the abatement will automatically be deducted from the property owner's tax bill. In the event of default the County shall use the certified appraised values which were abated to determine the taxes due, less any payments made at any time to the County. In addition to the commitments for eligibility the Company has agreed to make payments in lieu of taxes annually in the amount of \$2,600 per megawatt of turbine nameplate capacity during the abatement period. This resulted in payments in lieu of taxes for the current year of \$456,950.

Continued

**ROBERTS COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2021**

NOTE 11 – TAX ABATEMENTS – Continuation

For the fiscal year ended September 30, 2021, Roberts County abated property taxes totaling \$703,643 under this program, including the following tax abatement agreements:

- A 100 percent tax abatement to Miami Wind I, LLC for eligible property in the reinvestment zone. The abatement amounted to \$703,643.

NOTE 12 – OPERATING LEASES

The County has entered into agreements for servicing and maintaining two copiers. Total lease expenses for 2021 are \$7,426. Commitments under these agreements provide for minimum future payments as of September 30, 2021, as follows:

For Year Ended:		\$	1,886
	2022		264
	2023		<u>264</u>
	.		
	Total Future Minimum Payments	\$	<u><u>2,150</u></u>

NOTE 13 – RISK MANAGEMENT

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

NOTE 14 – PROBATION DEPARTMENTS

Community Supervision and Corrections (Adult Probation)

The 31st District CSCD is a joint venture between Wheeler, Roberts, Hemphill and Lipscomb Counties. The County’s local funding to this department for the year ended September 30, 2021 was \$812. There is not an issued audit opinion on the restitution, probation fees, or any County funding.

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**REQUIRED SUPPLEMENTARY INFORMATION
(UNAUDITED)**

ROBERTS COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
REVENUES				
Property taxes	\$ 1,924,507	\$ 1,924,507	\$ 1,874,007	\$ (50,500)
Licenses and fees	170,400	170,400	252,601	82,201
Intergovernmental	92,868	96,312	101,877	5,565
Investment earnings	100,000	100,000	41,130	(58,870)
Miscellaneous	1,000	36,290	103,121	66,831
	<u>2,288,775</u>	<u>2,327,509</u>	<u>2,372,736</u>	<u>45,227</u>
EXPENDITURES				
Current:				
Administrative				
Administrative	329,668	326,568	283,987	42,581
Commissioners' Court	248,576	248,576	245,854	2,722
County Judge	239,284	239,284	209,823	29,461
County Treasurer	114,610	114,610	92,318	22,292
Tax Assessor/Collector	181,198	181,198	157,210	23,988
	<u>1,113,336</u>	<u>1,110,236</u>	<u>989,192</u>	<u>121,044</u>
Judicial				
County/District Clerk	187,608	187,608	167,138	20,470
Justice of the Peace	90,730	93,830	89,355	4,475
County Attorney	103,255	105,588	102,730	2,858
District Court	132,002	132,002	109,508	22,494
	<u>513,595</u>	<u>519,028</u>	<u>468,731</u>	<u>50,297</u>
Elections				
Elections	29,350	29,350	17,024	12,326
	<u>29,350</u>	<u>29,350</u>	<u>17,024</u>	<u>12,326</u>
Public facilities				
Custodial and maintenance	285,490	285,490	247,604	37,886
4-County tower	10,465	10,465	9,201	1,264
Airport	6,600	6,600	1,854	4,746
Cemetery	40,700	40,700	25,060	15,640
Museum	45,100	45,100	39,266	5,834
Park	27,800	63,090	52,690	10,400
Pool	72,200	72,200	30,167	42,033
Red Deer Watershed	1,000	1,000	1,000	-
	<u>489,355</u>	<u>524,645</u>	<u>406,842</u>	<u>117,803</u>

Continued

ROBERTS COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2021

Continuation	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
EXPENDITURES				
Current:				
Public safety				
County Sheriff	\$ 699,984	\$ 701,095	\$ 579,509	\$ 121,586
Fire department	53,805	53,805	28,058	25,747
Total public safety	<u>753,789</u>	<u>754,900</u>	<u>607,567</u>	<u>147,333</u>
Public service				
Welfare	10,200	10,200	5,507	4,693
Ag extension service	146,888	146,888	126,072	20,816
Crime Victim's program	42,000	42,000	41,904	96
Total public service	<u>199,088</u>	<u>199,088</u>	<u>173,483</u>	<u>25,605</u>
Capital outlay	<u>1,090,000</u>	<u>1,090,000</u>	<u>83,041</u>	<u>1,006,959</u>
Total expenditures	<u>4,188,513</u>	<u>4,227,247</u>	<u>2,745,880</u>	<u>1,481,367</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(1,899,738)</u>	<u>(1,899,738)</u>	<u>(373,144)</u>	<u>1,526,594</u>
OTHER FINANCING SOURCES				
Proceeds from sale of assets	-	-	31,131	31,131
Transfers in	1,899,738	1,899,738	36,850	(1,862,888)
Total other financing sources	<u>1,899,738</u>	<u>1,899,738</u>	<u>67,981</u>	<u>(1,831,757)</u>
NET CHANGE IN FUND BALANCE	-	-	(305,163)	(305,163)
FUND BALANCE - BEGINNING	<u>9,614,682</u>	<u>9,614,682</u>	<u>9,614,682</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 9,614,682</u>	<u>\$ 9,614,682</u>	<u>\$ 9,309,519</u>	<u>\$ (305,163)</u>

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ROBERTS COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ROAD AND BRIDGE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Property taxes	\$ 726,526	\$ 726,526	\$ 706,521	\$ (20,005)
Payments in lieu of taxes	456,950	456,950	456,950	-
Licenses and fees	29,000	29,000	36,699	7,699
Intergovernmental	25,000	25,000	143,185	118,185
Investment earnings	35,000	35,000	11,890	(23,110)
Miscellaneous	-	-	3,009	3,009
	<u>1,272,476</u>	<u>1,272,476</u>	<u>1,358,254</u>	<u>85,778</u>
EXPENDITURES				
Current:				
Road and bridge	<u>1,505,320</u>	<u>1,505,320</u>	<u>1,441,369</u>	<u>63,951</u>
	<u>1,505,320</u>	<u>1,505,320</u>	<u>1,441,369</u>	<u>63,951</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	<u>(232,844)</u>	<u>(232,844)</u>	<u>(83,115)</u>	<u>149,729</u>
OTHER FINANCING SOURCES				
Transfers in	<u>232,844</u>	<u>232,844</u>	<u>-</u>	<u>(232,844)</u>
	<u>232,844</u>	<u>232,844</u>	<u>-</u>	<u>(232,844)</u>
NET CHANGE IN FUND BALANCE				
	-	-	(83,115)	(83,115)
FUND BALANCE - BEGINNING				
	<u>2,682,556</u>	<u>2,682,556</u>	<u>2,682,556</u>	<u>-</u>
FUND BALANCE - ENDING				
	<u>\$ 2,682,556</u>	<u>\$ 2,682,556</u>	<u>\$ 2,599,441</u>	<u>\$ (83,115)</u>

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

	Year Ended December 31,			
	2020	2019	2018	2017
Total Pension Liability:				
Service cost	\$ 200,005	\$ 191,397	\$ 189,162	\$ 189,472
Interest on total pension liability	517,054	493,041	470,538	447,272
Effect of plan changes	-	-	-	-
Effect of assumption changes or inputs	345,384	-	-	55,438
Effect of economic/demographic (gains) or losses	95,643	(57,680)	(37,060)	(69,623)
Benefit payments/refunds of contributions	(364,040)	(314,748)	(378,137)	(293,531)
Net change in total pension liability	794,046	312,010	244,503	329,028
Total pension liability, beginning	6,361,855	6,049,845	5,805,342	5,476,314
Total pension liability, ending (a)	<u>\$ 7,155,901</u>	<u>\$ 6,361,855</u>	<u>\$ 6,049,845</u>	<u>\$ 5,805,342</u>
Fiduciary Net Position:				
Employer contributions	\$ 117,206	\$ 108,226	\$ 111,756	\$ 109,329
Member contributions	121,909	117,638	116,935	115,780
Investment income net of investment expenses	675,581	936,411	(112,935)	769,110
Benefit payments/refunds of contributions	(364,040)	(314,748)	(378,137)	(293,531)
Administrative expenses	(5,184)	(4,985)	(4,580)	(3,972)
Other	(3,048)	(2,133)	(3,851)	(954)
Net change in fiduciary net position	542,424	840,409	(270,812)	695,762
Fiduciary net position, beginning	6,542,038	5,701,629	5,972,441	5,276,679
Fiduciary net position, ending (b)	<u>\$ 7,084,462</u>	<u>\$ 6,542,038</u>	<u>\$ 5,701,629</u>	<u>\$ 5,972,441</u>
Net pension liability / (asset), ending = (a) - (b)	<u>\$ 71,439</u>	<u>\$ (180,183)</u>	<u>\$ 348,216</u>	<u>\$ (167,099)</u>
Fiduciary net position as a % of total pension liability	99.00%	102.83%	94.24%	102.88%
Pensionable covered payroll	\$ 1,741,555	\$ 1,680,538	\$ 1,670,505	\$ 1,654,006
Net pension liability as a % of covered payroll	4.10%	-10.72%	20.84%	-10.10%

Year Ended December 31,

2016	2015	2014	2013	2012	2011
\$ 203,267	\$ 173,686	\$ 148,895	\$ N/A	\$ N/A	\$ N/A
413,483	388,299	361,703	N/A	N/A	N/A
-	(21,048)	-	N/A	N/A	N/A
-	63,156	-	N/A	N/A	N/A
1,398	2,948	56,785	N/A	N/A	N/A
(288,218)	(291,666)	(252,767)	N/A	N/A	N/A
329,930	315,375	314,616	N/A	N/A	N/A
5,146,384	4,831,009	4,516,393	N/A	N/A	N/A
<u>\$ 5,476,314</u>	<u>\$ 5,146,384</u>	<u>\$ 4,831,009</u>	<u>\$ N/A</u>	<u>\$ N/A</u>	<u>\$ N/A</u>
\$ 119,810	\$ 111,380	\$ 102,727	\$ N/A	\$ N/A	\$ N/A
114,887	105,789	99,322	N/A	N/A	N/A
365,746	36,825	323,770	N/A	N/A	N/A
(288,218)	(291,666)	(252,767)	N/A	N/A	N/A
(3,971)	(3,571)	(3,733)	N/A	N/A	N/A
30,761	(7,172)	12,278	N/A	N/A	N/A
339,015	(48,415)	281,597	N/A	N/A	N/A
4,937,664	4,986,079	4,704,482	N/A	N/A	N/A
<u>\$ 5,276,679</u>	<u>\$ 4,937,664</u>	<u>\$ 4,986,079</u>	<u>\$ N/A</u>	<u>\$ N/A</u>	<u>\$ N/A</u>
<u>\$ 199,635</u>	<u>\$ 208,720</u>	<u>\$ (155,070)</u>	<u>\$ N/A</u>	<u>\$ N/A</u>	<u>\$ N/A</u>
96.35%	95.94%	103.21%	N/A	N/A	N/A
\$ 1,641,239	\$ 1,511,265	\$ 1,418,888	\$ N/A	\$ N/A	\$ N/A
12.16%	13.81%	-10.93%	N/A	N/A	N/A

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

Year Ending September 30:	Actuarially Determined Contribution	Actual Employer Contribution	Contribution Deficiency (Excess)	Pensionable Covered Payroll	Actual Contribution as a % of Covered Payroll
2015	\$ 107,480	\$ 107,480	\$ -	\$ 1,464,972	7.3%
2016	120,912	120,912	-	1,652,286	7.3%
2017	111,426	111,426	-	1,642,828	6.8%
2018	111,474	111,474	-	1,671,321	6.7%
2019	108,216	108,216	-	1,664,019	6.5%
2020	114,762	114,762	-	1,724,085	6.7%
2021	115,208	119,988	(4,780)	1,782,879	6.7%

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

Notes to Schedule:

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

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method	Entry Age
Amortization Method	Level percentage of payroll, closed
Remaining Amortization Period	20.0 years (based on contribution rate calculated in 12/31/2020 valuation)
Asset Valuation Method	5-year smoothed market
Inflation	2.50%
Salary increases	Varies by age and service. 4.6% average over career including inflation
Investment rate of return	7.50%, net of administrative and investment expenses, including inflation
Retirement age	Members who are eligible for service retirement are assumed to commence receiving benefit payments based on age. The average age at service retirement for recent retirees is 61.
Mortality	130% of the RP-2014 Healthy Annuitant Mortality Table for males and 110% of the RP-2014 Healthy Annuitant Mortality Table for females, both projected with 110% of the MP-2014 Ultimate scale after 2014.
Changes in Assumptions and Methods Reflected in the Schedule of Employer Contributions	2015: New inflation, mortality and other assumptions were reflected 2017: New mortality assumptions were reflected 2019: New inflation, mortality and other assumptions were reflected
Changes in Plan Provisions Reflected in the Schedule of Employer Contributions	2015: No changes in plan provisions were reflected in the Schedule 2016: No changes in plan provisions were reflected in the Schedule 2017: New Annuity Purchase Rates were reflected for benefits earned after 2017 2018: No changes in plan provisions were reflected in the Schedule 2019: No changes in plan provisions were reflected in the Schedule 2020: No changes in plan provisions were reflected in the Schedule

ROBERTS COUNTY, TEXAS
TEXAS COUNTY AND DISTRICT RETIREMENT SYSTEM
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS
Last 10 Years (will ultimately be displayed as available)

	Year Ended December 31,			
	2020	2019	2018	2017
Total OPEB Liability:				
Service cost	\$ 6,157	\$ 4,296	\$ 5,206	\$ 4,833
Interest on total OPEB liability	3,467	4,307	3,813	4,259
Effect of plan changes	-	-	-	-
Effect of assumption changes or inputs	14,059	22,165	(10,078)	3,698
Effect of economic/demographic (gains) or losses	6,007	(7,610)	94	(10,583)
Benefit payments	<u>(3,657)</u>	<u>(3,361)</u>	<u>(4,510)</u>	<u>(4,300)</u>
Net change in total OPEB liability	26,033	19,797	(5,475)	(2,093)
Total OPEB liability, beginning	<u>122,205</u>	<u>102,408</u>	<u>107,883</u>	<u>109,976</u>
Total OPEB liability, ending	<u><u>\$ 148,238</u></u>	<u><u>\$ 122,205</u></u>	<u><u>\$ 102,408</u></u>	<u><u>\$ 107,883</u></u>
Covered employee payroll	\$ 1,741,555	\$ 1,680,538	\$ 1,670,505	\$ 1,654,006
Total OPEB liability as a % of covered employee payroll	8.51%	7.27%	6.13%	6.52%

Notes to Schedule:

Valuation Timing	Actuarially determined contribution rates are calculated on a calendar year basis as of December 31, two years prior to the end of the fiscal year in which the contributions are reported.
Actuarial Cost Method	Entry Age Normal
Amortization Method	Straight-Line amortization over Expected Working Life
Asset Valuation Method	Does not apply
Inflation	Does not apply
Salary increases	Does not apply
Investment rate of return	2.12% (20 Year Bond GO Index published by bondbuyer.com as of December 31, 2020)

OTHER SUPPLEMENTARY INFORMATION

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

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

Cemetery – The Cemetery Fund accounts for donations received by the County for the purpose of maintaining the County Cemetery. The donations are restricted as to use.

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

Indigent Healthcare – The Indigent Healthcare Fund accounts for funds committed by the Commissioners' Court to be used to provide healthcare to the indigent.

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

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

Museum – The Museum Fund accounts for donations received by the County for the purpose of maintaining the County Museum. The donations are restricted as to use.

Parks – The Parks Fund accounts for funds committed by the Commissioners' Court to be used to maintain the County Park.

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

Records Preservation – The Records Preservation Fund accounts for revenues from fees collected on criminal and civil court cases by the District and County Clerk. The fees are dedicated by law to be used for specific records preservation projects in any office in the County.

Red Deer Watershed – The Red Deer Watershed Fund accounts for grants from the state to be used to preserve the watershed. The grant funds are restricted as to use.

Technology – The Technology Fund accounts for fees collected by all defendants convicted in the County or District Court. The fees are dedicated by law to be expended only for the costs of continuing education for county and district judges and clerks regarding technological enhancements for justice courts and the costs of those enhancements.

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

**ROBERTS COUNTY, TEXAS
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2021**

	Special Revenue						
	Cemetery	Courthouse Security	Indigent Healthcare	Justice Court Technology	Law Library	Museum	
ASSETS							
Cash and cash equivalents	\$ 25,941	\$ 23,860	\$ 336,249	\$ 24,126	\$ 11,621	\$ 64,358	\$ 42,538
Due from other funds	-	3,922	-	-	945	-	-
Other receivables	-	34	-	-	-	-	-
Total assets	<u>\$ 25,941</u>	<u>\$ 27,816</u>	<u>\$ 336,249</u>	<u>\$ 24,126</u>	<u>\$ 12,566</u>	<u>\$ 64,358</u>	<u>\$ 42,538</u>
LIABILITIES							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	104	-	-	-	-	-	-
Total liabilities	<u>104</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES							
Restricted:							
By enabling legislation for special projects	-	27,816	-	24,126	12,566	-	-
Special Projects	25,837	-	-	-	-	64,358	-
Committed for:							
Special projects	-	-	336,249	-	-	-	42,538
Total fund balances	<u>25,837</u>	<u>27,816</u>	<u>336,249</u>	<u>24,126</u>	<u>12,566</u>	<u>64,358</u>	<u>42,538</u>
Total liabilities and fund balances	<u>\$ 25,941</u>	<u>\$ 27,816</u>	<u>\$ 336,249</u>	<u>\$ 24,126</u>	<u>\$ 12,566</u>	<u>\$ 64,358</u>	<u>\$ 42,538</u>

Continued

**ROBERTS COUNTY, TEXAS
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2021**

Continuation

	<u>Records Management</u>	<u>Records Preservation</u>	<u>Red Deer Watershed</u>	<u>Technology Fund</u>	<u>American Rescue Plan Act</u>	<u>Total Non- major Funds</u>
ASSETS						
Cash and cash equivalents	\$ 45,178	\$ 5,133	\$ 136,843	\$ 1,414	\$ 82,940	\$ 800,201
Due from other funds	3,256	151	-	-	-	8,274
Other receivables	-	-	-	-	-	34
Total assets	<u>\$ 48,434</u>	<u>\$ 5,284</u>	<u>\$ 136,843</u>	<u>\$ 1,414</u>	<u>\$ 82,940</u>	<u>\$ 808,509</u>
LIABILITIES						
Accounts payable	\$ 47	\$ -	\$ -	\$ -	\$ -	\$ 47
Due to other funds	-	-	-	-	-	104
Total liabilities	<u>47</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>151</u>
FUND BALANCES						
Restricted:						
By enabling legislation for special projects	48,387	5,284	-	1,414	82,940	202,533
Special Projects	-	-	136,843	-	-	227,038
Committed for:						
Special projects	-	-	-	-	-	378,787
Total fund balances	<u>48,387</u>	<u>5,284</u>	<u>136,843</u>	<u>1,414</u>	<u>82,940</u>	<u>808,358</u>
Total liabilities and fund balances	<u>\$ 48,434</u>	<u>\$ 5,284</u>	<u>\$ 136,843</u>	<u>\$ 1,414</u>	<u>\$ 82,940</u>	<u>\$ 808,509</u>

**ROBERTS COUNTY, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	Special Revenue						
	Cemetery	Courthouse Security	Indigent Healthcare	Justice Court Technology	Law Library	Museum	Parks
REVENUES							
Licenses and fees	\$ -	\$ 3,957	\$ -	\$ 3,222	\$ 945	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-	-
Investment earnings	104	95	1,168	541	47	267	170
Miscellaneous	-	-	-	-	-	4,302	-
Total revenues	104	4,052	1,168	3,763	992	4,569	170
EXPENDITURES							
Current:							
Judicial	-	-	-	-	-	-	-
Public facilities	104	-	-	-	-	4,943	-
Total expenditures	104	-	-	-	-	4,943	-
EXCESS OF REVENUES OVER EXPENDITURES	-	4,052	1,168	3,763	992	(374)	170
OTHER FINANCING USES							
Transfers out	-	-	(36,850)	-	-	-	-
TOTAL OTHER FINANCING USES	-	-	(36,850)	-	-	-	-
NET CHANGE IN FUND BALANCES	-	4,052	(35,682)	3,763	992	(374)	170
FUND BALANCES - BEGINNING	25,837	23,764	371,931	20,363	11,574	64,732	42,368
FUND BALANCES - ENDING	\$ 25,837	\$ 27,816	\$ 336,249	\$ 24,126	\$ 12,566	\$ 64,358	\$ 42,538

Continued

**ROBERTS COUNTY, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

Continuation

	Records Management	Records Preservation	Red Deer Watershed	Technology Fund	American Rescue Plan Act	Total Non- major Funds
REVENUES						
Licenses and fees	\$ 3,256	\$ 151	\$ -	\$ 222	\$ -	\$ 11,753
Intergovernmental	-	-	-	-	82,940	82,940
Investment earnings	191	20	548	-	-	3,151
Miscellaneous	-	-	-	-	-	4,302
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	3,447	171	548	222	82,940	102,146
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURES						
Current:						
Judicial	3,379	-	-	-	-	3,379
Public facilities	-	-	-	-	-	5,047
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	3,379	-	-	-	-	8,426
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
EXCESS OF REVENUES OVER EXPENDITURES	68	171	548	222	82,940	93,720
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
OTHER FINANCING USES						
Transfers out	-	-	-	-	-	(36,850)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL OTHER FINANCING USES	-	-	-	-	-	(36,850)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCES	68	171	548	222	82,940	56,870
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
FUND BALANCES - BEGINNING	48,319	5,113	136,295	1,192	-	751,488
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
FUND BALANCES - ENDING	<u>\$ 48,387</u>	<u>\$ 5,284</u>	<u>\$ 136,843</u>	<u>\$ 1,414</u>	<u>\$ 82,940</u>	<u>\$ 808,358</u>

FIDUCIARY FUNDS

AGENCY FUNDS

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

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

Registry of the Court – The Registry of the Court Fund accounts for registry funds held by the County.

Sheriff – The Sheriff Fund accounts for monies received and being held for cash bonds.

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

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ROBERTS COUNTY, TEXAS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
AGENCY FUNDS
SEPTEMBER 30, 2021

	<u>County Attorney</u>	<u>Registry of the Court</u>	<u>Sheriff</u>	<u>Tax Assessor Collector</u>	<u>Total</u>
ASSETS					
Cash	\$ 1,377	\$ 9,765	\$ 16,074	\$ 309,559	\$ 336,775
Total assets	<u>\$ 1,377</u>	<u>\$ 9,765</u>	<u>\$ 16,074</u>	<u>\$ 309,559</u>	<u>\$ 336,775</u>
LIABILITIES					
Accounts payable	\$ 1,377	\$ -	\$ 5,674	\$ 3,448	\$ 10,499
Due to other governments	-	-	-	12,815	12,815
Deposits	-	9,765	10,400	293,296	313,461
Total liabilities	<u>\$ 1,377</u>	<u>\$ 9,765</u>	<u>\$ 16,074</u>	<u>\$ 309,559</u>	<u>\$ 336,775</u>