

BASIC FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION

COUNTY OF CONCHO,
TEXAS

Paint Rock, Texas

For the Year Ended
September 30, 2023

FILED

The 27 Day of February,
2024 at 10:32 o'clock A M

Aileen Hall
County Clerk Concho Co. TX.

By _____

CONCHO COUNTY, TEXAS

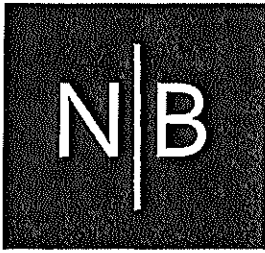
BASIC FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION

SEPTEMBER 30, 2023

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

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NEFFENDORF & BLOCKER, P.C.

INDEPENDENT AUDITOR'S REPORT

Honorable Judge and County Commissioners
Concho County, Texas
Paint Rock, TX 76866

Opinions

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Concho County, Texas as of September 30, 2023, and the respective changes in modified cash basis financial position for the year then ended in accordance with the modified cash basis of accounting described in Section I., Note C.

Basis for Opinions

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

Emphasis of Matter- Basis of Accounting

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Section I., Note C.; and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

Other Information

The management's discussion and analysis, modified cash basis budgetary comparison information, and net pension liability and contributions information for the Texas County & District Retirement System on pages 3 through 8 and 35 through 41, respectively, are presented to supplement the modified cash basis basic financial statements. We have applied certain limited procedures to this information in accordance with the auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods or preparing the information and comparing the information for consistency with management's response to our inquiries, the modified cash basis basic financial statements, and other knowledge we obtained during the audit of the modified cash basis basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 16, 2024, on our consideration of Concho County's internal control over financial reporting and on our test of its compliance with certain provisions of laws, regulations, contracts and grants agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Concho County's internal control over financial reporting and compliance.

Neffendorf & Blocker, P.C.

Neffendorf & Blocker, P.C.
Fredericksburg, Texas
February 16, 2024

CONCHO COUNTY, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Our discussion and analysis of Concho County's financial performance provides an overview of the County's financial activities for the year ended September 30, 2023, within the limitations of the County's modified cash basis of accounting. It should be read in conjunction with the County's basic financial statements and independent auditor's report.

FINANCIAL HIGHLIGHTS - MODIFIED CASH BASIS OF ACCOUNTING

- The County's assets exceeded its liabilities at the end of the current year by \$8,177,097 (net position). Of this amount, \$3,123,844 (unrestricted) may be used to meet the County's ongoing obligations.
- The County's total net position increased by \$1,399,133 or 21% as a result of current year operations. The County's statement of activities shows total revenues of \$5,777,547 and total expenses of \$4,378,414.
- The total fund balance of the General Fund is \$2,655,211 which is an increase of \$744,806 or 39% compared to the prior year.

OVERVIEW OF THE FINANCIAL STATEMENTS

The County's financial statements are presented in a format consistent with the presentation requirements of the Governmental Accounting Standards Board (GASB) Statement No. 34, as applicable to the County's modified cash basis of accounting.

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements consist of government-wide financial statements, fund financial statements, and notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

Government-Wide Financial Statements

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

The statement of net position presents information on all of the County's assets and liabilities resulting from the use of the modified cash basis of accounting, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The statement of activities presents information showing how the County's net position changed during the current year while keeping in mind the limitations of the modified cash basis of accounting.

The governmental activities of the County include public transportation through roads and bridges, justice system, public safety, and public health and welfare, as well as general administrative and support services.

The County has no component units.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into two categories: governmental funds and fiduciary funds.

Governmental Funds - Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the current year.

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

Information is presented separately in the governmental fund balance sheet - modified cash basis and in the governmental fund statement of revenues, expenditures, and changes in fund balances - modified cash basis for the General Fund, the Road and Bridge Fund and the Debt Service Fund, all of which are considered to be major funds. Data from other governmental funds are combined into a single, aggregated presentation.

The County adopts a budget for its General Fund, Road and Bridge Fund, Debt Service Fund and other Special Revenue Funds.

Fiduciary Funds - Fiduciary funds are used to account for resources which are collected by the County in a trustee capacity or as an agent for individuals, private organizations, other governments, or other County funds. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs.

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net Position - A summary of the County's net position is presented below:

Table I
Concho County, Texas

NET POSITION - MODIFIED CASH BASIS
in thousands

	Governmental Activities	
	September 30,	
	2023	2022
Current and Other Assets	\$ 5,606	\$ 4,370
Net Pension Asset	90	955
Capital Assets	3,022	3,270
Total Assets	<u>\$ 8,718</u>	<u>\$ 8,595</u>
Deferred Outflow Related to Pension Plan	<u>\$ 416</u>	<u>\$ 378</u>
Long-Term Liabilities Outstanding	\$ 920	\$ 1,141
Other Liabilities	-	-
Total Liabilities	<u>\$ 920</u>	<u>\$ 1,141</u>
Deferred Inflow Related to Pension Plan	<u>\$ 37</u>	<u>\$ 214</u>
Net Position:		
Net Investment in Capital Assets	\$ 2,103	\$ 2,129
Restricted	2,950	2,460
Unrestricted	3,124	2,189
Total Net Position	<u>\$ 8,177</u>	<u>\$ 6,778</u>

A portion of the County's net position resulting from modified cash basis transactions reflects the County's investment in capital assets (\$2,102,759). These assets are not available for future spending. An additional portion of the County's net position (\$2,950,494) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (\$3,123,844) may be used to meet the County's ongoing obligations.

Governmental Activities - Governmental activities increased the County's net position resulting from modified cash basis transactions by \$1,399,133 and \$1,729,808 for the fiscal years ended September 30, 2023 and 2022 respectively. Key elements of these increases are as follows: the County's revenues exceeded the expenditures by \$1,235,311, the County acquired assets in the amount of \$316,125 and had a gain on the sale of assets of 37,159. The County also recorded depreciation in the amount of \$530,075.

Table II
Concho County, Texas

CHANGES IN NET POSITION - MODIFIED CASH BASIS
in thousands

	Governmental Activities	
	Year Ended September 30,	
	2023	2022
Revenues:		
Program Revenues		
Charges for Services	\$ 577	\$ 541
Grants and Contributions	180	624
General Revenues		
Maintenance and Operations Taxes	2,986	2,747
Debt Service Taxes	6	2
Sales Tax	153	111
Investment Earnings	117	10
Payments in Lieu of Taxes	1,651	1,376
Other Revenues	108	262
Total Revenue	\$ 5,778	\$ 5,673
Expenses:		
General Government	\$ 1,874	\$ 1,696
Roads and Bridges	711	631
Justice System	488	437
Public Safety	1,169	1,035
Public Health and Welfare	106	107
Debt Service	31	37
Total Expenses	\$ 4,379	\$ 3,943
Increase in Net Position	\$ 1,399	\$ 1,730
Net Position - Beginning	6,778	5,048
Net Position - Ending	\$ 8,177	\$ 6,778

The cost of all governmental activities this year was \$4,378,414. However, the amount that our taxpayers ultimately financed for these activities through County property taxes was only \$2,992,195 because the other costs were paid by sales tax (\$152,672), capital and operating grants (\$179,740), user charges (\$576,905), payments in lieu of taxes (\$1,650,860), investment earnings (\$116,955) and other revenue (\$108,220).

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

The County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

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

The County's governmental funds reported combined ending fund balances on the modified cash basis of accounting of \$5,605,705, an increase of \$1,235,311 or 28% in comparison with the prior year. These fund balances are reported in various governmental funds as follows:

- General Fund \$2,655,211. All of this balance is unassigned.
- Special Revenue Funds \$2,941,824. The entire balance is restricted for use in each of the Special Revenue Funds.
- Debt Service Funds \$8,670. This entire balance is restricted for use in the Debt Service Fund.

GENERAL FUND BUDGET

The final amended budget for the General Fund was \$4,858,554. Variances between the budget and actual results are shown on page 35 in the other information section of the audit report.

The County has adopted a budget for the General Fund in the amount of \$4,813,028 for the fiscal year 2024, which is an increase of \$140,774 from the fiscal year 2023.

CAPITAL ASSETS AND DEBT - MODIFIED CASH BASIS

Capital Assets - Financial statement footnote III., C. discloses the County's capital asset activity for the year ended September 30, 2023.

Long-Term Debt - Financial statement footnote III., D. discloses the County's debt activity for the year ended September 30, 2023.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the County's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to: David Dillard, County Judge, Concho County, Texas, P.O. Box 158, Paint Rock, TX 76866-0158.

BASIC FINANCIAL STATEMENTS

CONCHO COUNTY, TEXAS
STATEMENT OF NET POSITION
MODIFIED CASH BASIS
SEPTEMBER 30, 2023

EXHIBIT A-1

	Primary Government
	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 972,306
Investments - Current	4,633,399
Capital Assets:	
Land	8,508
Buildings, Net	493,423
Improvements other than Buildings, Net	660,833
Machinery and Equipment, Net	1,842,764
Right-to-Use Lease Assets	16,749
Net Pension Asset	89,799
Total Assets	8,717,781
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflow Related to Pension Plan	416,085
Total Deferred Outflows of Resources	416,085
LIABILITIES	
Noncurrent Liabilities:	
Due Within One Year	124,634
Financing Leases Payable - Noncurrent	782,796
Right-to-Use Lease Liabilities - Noncurrent	12,088
Total Liabilities	919,518
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflow Related to Pension Plan	37,251
Total Deferred Inflows of Resources	37,251
NET POSITION	
Net Investment in Capital Assets and Lease Assets	2,102,759
Restricted:	
Restricted for Special Revenue	2,941,824
Restricted for Debt Service	8,670
Unrestricted	3,123,844
Total Net Position	\$ 8,177,097

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

CONCHO COUNTY, TEXAS
STATEMENT OF ACTIVITIES
MODIFIED CASH BASIS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Program Revenues		
	Expenses	Charges for Services	Operating Grants and Contributions
Primary Government:			
GOVERNMENTAL ACTIVITIES:			
General Government	\$ 1,874,065	\$ 98,614	\$ 65,082
Judicial	487,508	8,586	25,200
Public Safety	1,168,518	273,010	14,000
Road and Bridge	710,521	196,695	45,568
Health and Welfare	106,482	-	-
Interest on Debt	31,320	-	-
TOTAL PRIMARY GOVERNMENT	\$ 4,378,414	\$ 576,905	\$ 149,850

General Revenues:

 Taxes:

 Property Taxes, Levied for General Purposes

 Property Taxes, Levied for Debt Service

 General Sales and Use Taxes

 Payment in Lieu of Taxes

 Miscellaneous Revenue

 Investment Earnings

 Total General Revenues

 Change in Net Position

 Net Position - Beginning

 Net Position - Ending

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

		Net (Expense) Revenue and Changes in Net Position	
		Primary	Government
Capital	Grants and	Governmental	
Contributions			
\$	29,890	\$	(1,680,479)
	-		(453,722)
	-		(881,508)
	-		(468,258)
	-		(106,482)
	-		(31,320)
<u>\$</u>	<u>29,890</u>	<u>\$</u>	<u>(3,621,769)</u>

2,986,041
6,154
152,672
1,650,860
108,220
116,955
<u>5,020,902</u>
1,399,133
<u>6,777,964</u>
<u>\$ 8,177,097</u>

CONCHO COUNTY, TEXAS
BALANCE SHEET - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

	General Fund	Road & Bridge Fund	Debt Service Fund
ASSETS			
Cash and Cash Equivalents	\$ 70,964	\$ 635,612	\$ 9,581
Investments - Current	2,583,336	1,606,907	-
Due from Other Funds	911	-	-
Total Assets	<u>\$ 2,655,211</u>	<u>\$ 2,242,519</u>	<u>\$ 9,581</u>
LIABILITIES			
Due to Other Funds	\$ -	\$ -	\$ 911
Total Liabilities	<u>-</u>	<u>-</u>	<u>911</u>
FUND BALANCES			
Restricted for Special Revenue	-	2,242,519	-
Retirement of Long-Term Debt	-	-	8,670
Unassigned Fund Balance	2,655,211	-	-
Total Fund Balances	<u>2,655,211</u>	<u>2,242,519</u>	<u>8,670</u>
Total Liabilities and Fund Balances	<u>\$ 2,655,211</u>	<u>\$ 2,242,519</u>	<u>\$ 9,581</u>

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

Other Funds	Total Governmental Funds
\$ 256,149	\$ 972,306
443,156	4,633,399
-	911
<u>\$ 699,305</u>	<u>\$ 5,606,616</u>
\$ -	\$ 911
-	911
699,305	2,941,824
-	8,670
-	2,655,211
<u>699,305</u>	<u>5,605,705</u>
<u>\$ 699,305</u>	<u>\$ 5,606,616</u>

CONCHO COUNTY, TEXAS
 RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET - MODIFIED CASH BASIS
 TO THE STATEMENT OF NET POSITION - MODIFIED CASH BASIS
 FOR THE YEAR ENDED SEPTEMBER 30, 2023

Total Fund Balances - Governmental Funds	\$	5,605,705
Capital assets used in governmental activities are not financial resources and therefore are not reported in governmental funds. In addition, long-term liabilities, including finance purchases and right to use leases payable, are not due and payable in the current period, and, therefore are not reported as liabilities in the funds. The net effect of including the beginning balances for capital assets (net of depreciation) and long-term debt in the governmental activities is to increase net position.		2,128,656
Current year capital outlays and long-term debt principal payments are expenditures in the fund financial statements, but they should be shown as increases in capital assets and reductions in long-term debt in the government-wide financial statements. The net effect of including the 2023 capital outlays and debt principal payments is to increase net position.		672,831
The County reported their net pension liability in the Government-Wide Statement of Net Position in accordance with GASB Statement No. 68. The items reported as a result of this implementation included a Deferred Resource Outflow of \$416,085, a Net Pension Asset of \$89,799 and a Deferred Resource Inflow of \$37,251. The net effect of these was to increase net position by \$468,633.		468,633
The 2023 depreciation expense increases accumulated depreciation. The net effect of the current year's depreciation is to decrease net position. Please note this includes the amortization on the right-to-use lease assets.		(530,075)
Various other reclassifications and eliminations are necessary to convert from the modified accrual basis of accounting to accrual basis of accounting. These include recognizing eliminating interfund transactions, reclassifying the proceeds of loans and right-to-use leases as an increase in long-term debt payable. The net effect of these reclassifications and recognitions is to decrease net position.		(168,653)
Net Position of Governmental Activities	\$	8,177,097

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

CONCHO COUNTY, TEXAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES-
MODIFIED CASH BASIS-GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	General Fund	Road & Bridge Fund	Debt Service Fund
REVENUES:			
Taxes:			
Property Taxes	\$ 2,488,873	\$ 497,168	\$ 6,154
General Sales and Use Taxes	152,672	-	-
Licenses and Permits	17,100	189,948	-
Intergovernmental Revenue and Grants	90,532	29,624	-
Charges for Services	63,363	-	-
Fines	255,134	-	-
Forfeits	3,000	-	-
Investment Earnings	62,840	45,777	39
Rents and Royalties	962,930	687,928	-
Other Revenue	56,235	11,401	-
Total Revenues	<u>4,152,679</u>	<u>1,461,846</u>	<u>6,193</u>
EXPENDITURES:			
Current:			
General Government	1,714,762	-	-
Judicial	439,941	-	-
Public Safety	1,250,684	-	-
Public Works:			
Road and Bridge	-	680,268	-
Health and Welfare	96,545	-	-
Debt Service:			
Principal on Debt	92,778	262,714	-
Interest on Debt	4,112	27,206	-
Capital Outlay:			
Capital Outlay	12,460	-	-
Total Expenditures	<u>3,611,282</u>	<u>970,188</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>541,397</u>	<u>491,658</u>	<u>6,193</u>
OTHER FINANCING SOURCES (USES):			
Sale of Real and Personal Property	70,000	700	-
Proceeds from Right-to-Use Leases	12,460	-	-
Noncurrent Loans	122,652	-	-
Transfers In	-	-	-
Transfers Out	(1,703)	-	-
Total Other Financing Sources (Uses)	<u>203,409</u>	<u>700</u>	<u>-</u>
Net Change in Fund Balances	744,806	492,358	6,193
Fund Balance - October 1 (Beginning)	<u>1,910,405</u>	<u>1,750,161</u>	<u>2,477</u>
Fund Balance - September 30 (Ending)	<u>\$ 2,655,211</u>	<u>\$ 2,242,519</u>	<u>\$ 8,670</u>

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

Other Funds	Total Governmental Funds
\$ -	\$ 2,992,195
-	152,672
-	207,048
59,584	179,740
48,360	111,723
-	255,134
-	3,000
8,299	116,955
-	1,650,858
3,427	71,063
<u>119,670</u>	<u>5,740,388</u>
104,089	1,818,851
-	439,941
8,170	1,258,854
15,944	696,212
-	96,545
1,214	356,706
2	31,320
-	12,460
<u>129,419</u>	<u>4,710,889</u>
<u>(9,749)</u>	<u>1,029,499</u>
-	70,700
-	12,460
-	122,652
1,703	1,703
-	(1,703)
<u>1,703</u>	<u>205,812</u>
(8,046)	1,235,311
<u>707,351</u>	<u>4,370,394</u>
<u>\$ 699,305</u>	<u>\$ 5,605,705</u>

CONCHO COUNTY, TEXAS

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES-MODIFIED CASH BASIS TO THE STATEMENT OF ACTIVITIES-
MODIFIED CASH BASIS FOR THE YEAR ENDED SEPTEMBER 30, 2023

Total Net Change in Fund Balances - Governmental Funds	\$	1,235,311
Current year capital outlays and long-term debt principal payments are expenditures in the fund financial statements, but they should be shown as increases in capital assets and reductions in long-term debt in the government-wide financial statements. The net effect of removing the 2023 capital outlays and debt principal payments is to increase the change in net position.		672,831
The entries required by GASB 68 did require some expenses on B-1 be adjusted. Total credits to expenses were \$677,294 and total debits to expense were \$487,575. The net effect on the change in net position on Exhibit B-1 was an increase in the amount of \$189,719.		189,719
Depreciation is not recognized as an expense in governmental funds since it does not require the use of current financial resources. The net effect of the current year's depreciation is to decrease the change in net position. Please note this includes the amortization on the right-to-use lease assets.		(530,075)
Various other reclassifications and eliminations are necessary to convert from the modified accrual basis of accounting to accrual basis of accounting. These include eliminating interfund transactions and reclassifying the proceeds of finance purchases and right-to-use leases. The net effect of these reclassifications and recognitions is to decrease the change in net position.		(168,653)
Change in Net Position of Governmental Activities	\$	1,399,133

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

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

	Custodial Funds
<hr/>	
ASSETS	
Cash and Cash Equivalents	\$ 306,035
Total Assets	<u>306,035</u>
NET POSITION	
Restricted for Other Purposes	<u>306,035</u>
Total Net Position	<u><u>\$ 306,035</u></u>

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

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

	Custodial Funds
ADDITIONS:	
Contributions & Donations from Private Sources	\$ 85
Other Revenue	788,847
Total Additions	788,932
DEDUCTIONS:	
Other Operating Costs	547,305
Total Deductions	547,305
Net Change in Fiduciary Net Position	241,628
Total Net Position - October 1 (Beginning)	64,407
Total Net Position - September 30 (Ending)	\$ 306,035

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

CONCHO COUNTY, TEXAS
NOTES TO FINANCIAL STATEMENTS - MODIFIED CASH BASIS
SEPTEMBER 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The County of Concho, Texas, prepares its basic financial statements on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

1.A. REPORTING ENTITY

The County of Concho, Texas, was organized by an Act of the Texas Legislature in 1879. The County is governed by the Commissioners' Court, a five-member group consisting of an elected County Judge and four County Commissioners elected from individual precincts. Services provided by the County include public transportation through roads and bridges, justice system, public safety, and public health and welfare, as well as general administrative and support services. There are no component units included within the reporting entity.

1.B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The government-wide financial statements (the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities include programs supported primarily by taxes, grants, and other intergovernmental revenues.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: (1) charges for services - payments from parties that purchase, use or directly benefit from goods, services or privileges provided by a given function or segment of the County and (2) grants and contributions - payments from organizations outside the County that are restricted to meeting the operational or capital requirements of a particular function or segment of the County. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

All interfund transactions between governmental funds are eliminated in the government-wide financial statements. Interfund activities between governmental funds and fiduciary funds remain as interfund receivables and payables on the government-wide statement of net position.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements. All remaining governmental funds are aggregated and reported as other funds.

1.C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe how transactions are recorded within the various financial statements. Basis of accounting refers to when transactions are recorded regardless of the measurement focus applied.

Measurement Focus

The government-wide financial statements are presented using the economic resources measurement focus within the limitations of the modified cash basis of accounting, as are the fiduciary fund financial statements.

The fund financial statements are reported using the current financial resources measurement focus as applied to the modified cash basis of accounting.

Government funds utilize a current financial resources measurement focus. Current financial assets and liabilities are generally the only items included on their balance sheets. The operating statements present sources and uses of available spendable financial resources during a given period. Fund balance is used to measure available spendable financial resources at the end of the period.

Basis of Accounting

The government-wide financial statements and the fund financial statements are presented using the modified cash basis of accounting. This basis of accounting recognizes assets, liabilities, net position, fund equity, revenues, expenditures, and expenses when they result from cash transactions with a provision for depreciation in the government-wide financial statements. The modified cash basis of accounting is a basis of accounting other than accounting principles generally accepted in the United States of America.

The use of the modified cash basis of accounting results in certain assets and their related revenues (such as accounts receivable and revenues for billed or provided services not yet collected) and certain liabilities and their related expenses (such as accounts payable, expenses for goods or services received but not yet paid, and accrued expenses and liabilities) not being recorded in these financial statements.

The government reports the following major governmental funds:

General Fund - This Fund is the general operating fund of the County. It is used to account for all revenues except those required to be accounted for in other funds.

Road and Bridge Fund - This fund is a special revenue fund and is used to account for revenues for the road and bridge precincts.

Debt Service Fund - This Fund accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds.

Nonmajor funds consists of special revenue funds and are detailed in the Combining and Individual Modified Cash Basis Fund Statements- Nonmajor Governmental Funds.

Additionally, the government reports the following fund type:

Fiduciary Funds

Custodial Funds- These funds are used to account for resources which are collected by the County in a trustee capacity or as an agent for individuals, private organizations, other governments, or other County funds.

I.D. INTERFUND RECEIVABLES AND PAYABLES

Activity between individual funds may result in amounts owed between funds which are classified as Due to and From Other Funds. Other than amounts due to or from fiduciary funds, these balances are eliminated in the statement of net position.

I.E. CAPITAL ASSETS

In the government-wide financial statements, capital assets arising from modified cash basis transactions are reported in the statement of net position. Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings and Improvements	15 - 30
Machinery and Equipment	5 - 10

In the fund financial statements, capital assets arising from modified cash basis transactions acquired for use in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

I.F. LONG-TERM DEBT

Long-term debt arising from modified cash basis transactions to be repaid from governmental resources is reported as liabilities in the government-wide financial statements.

Long-term debt arising from modified cash basis transactions of governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources, and payments of principal and interest are reported as expenditures.

I.G. COMPENSATED ABSENCES

County employees are entitled to vacation and sick leave based on their length of employment. Vacation does not accumulate or vest. Employees may accumulate up to 480 hours of sick leave. Employees are not paid for unused sick leave upon separation from service and are paid only for the current year's unused vacation. The liabilities for accumulated vacation and sick leave at September 30, 2023 are estimated to be insignificant and are not reflected in the accompanying financial statements.

I.H. NET POSITION ON THE STATEMENT OF NET POSITION

Net position on the statement of net position includes the following:

Net Investment in Capital Assets - This component of net position represents capital assets net of accumulated depreciation.

Restricted Net Position- This consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted - This is the difference between assets and liabilities that is not reported as Net Investment in Capital Assets or Restricted for Special Revenue.

I.I. FUND BALANCE

In the fund financial statements, governmental funds report the following classifications of fund balance:

Restricted - Amounts that can be spent only for specific purposes because usage restraints have been imposed by external sources such as creditors (through a debt covenant), grantors, contributors, or laws or regulations of other governments.

Committed - Amounts that can be used only for specific purposes determined by a formal action of the Commissioners' Court, the County's highest level of decision-making authority. Commitments may be modified or rescinded only through formal action by the Commissioners' Court.

Unassigned - Amounts that have not been assigned to other funds or restricted, committed, or assigned to a specific purpose within the General Fund.

The details of the fund balances are included in the governmental funds balance sheet.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balances are available, the County considers restricted funds to have been spent first. When an expenditure is 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, as needed, unless the Commissioners' Court has provided otherwise in its commitment or assignment actions.

1.J. PROPERTY TAX REVENUES

Property taxes are levied by October 1 on the assessed value listed as of the prior January 1 for all property located in the County in conformity with Subtitle E, Texas Property Tax Code. Taxes are due on receipt of the tax bill and are delinquent if not paid before February 1 of the year following the year in which imposed. On January 1 of each year, a tax lien attaches to property to secure the payment of all taxes, penalties, and interest ultimately imposed.

Property taxes are recognized as revenues when they are collected.

1.K. INTERFUND TRANSFERS

Permanent relocations of resources between funds of the reporting entity are classified as interfund transfers. For purposes of the statement of activities, all interfund transfers between individual governmental funds have been eliminated.

1.L. PENSIONS

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

1.M. DEFERRED INFLOWS OF RESOURCES AND DEFERRED OUTFLOWS OF RESOURCES

A deferred outflow of resources is a consumption of net position that is applicable to a future reporting period while a deferred inflow of resources is an acquisition of net position. These items are presented in a separate section following assets (deferred outflows) or liabilities (deferred inflows) on the statement of net position.

1.N. IMPLEMENTATION OF GASB STATEMENT NO. 87

As of October 1, 2021, the County adopted GASB Statement No. 87, *Leases*. The implementation of this standard established a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. The standard requires recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on payment provisions of the contract. The additional disclosures required by this standard are included in Notes 3.C, 3.D, 3.E., and 3.F.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

2.A. BUDGET

The County prepares and adopts a budget for governmental funds prior to the beginning of each fiscal year. The County holds public meetings for the purpose of obtaining comments from citizens prior to adopting the budget. Once a budget is approved, it can be amended only by approval of a majority of the members of the Commissioners' Court. The budget was amended during the year.

Budgets for the General Fund and Special Revenue Funds are adopted on a modified cash basis and cover a one-year period. Appropriations lapse at year end.

NOTE 3 - DETAIL NOTES ON ALL ACTIVITIES AND FUNDS

3.A. DEPOSITS AND INVESTMENTS

The funds of the County must be deposited and invested under the terms of a contract, contents of which are set out in the Depository Contract Law. The depository bank places approved pledged securities for safekeeping and trust with the County's agent bank in an amount sufficient to protect County Funds on a day-to-day basis during the period of the contract. The pledge of approved securities is waived only to the extent of the depository bank's dollar amount of Federal Deposit Insurance Coverage ("FDIC") insurance.

At September 30, 2023, the carrying amount of the County's deposits was \$1,287,921 and the bank balance was \$1,425,813. The County's cash deposits held at First State Bank of Paint Rock at September 30, 2023 and during the year ended September 30, 2023 were entirely covered by FDIC insurance or by pledged collateral held by the County's agent bank in the County's name.

The **Public Funds Investment Act** (Government Code Chapter 2256) contains specific provisions in the areas of investment practices, management reports and establishment of appropriate policies. Among other things, it requires the County to adopt, implement, and publicize an investment policy. That policy must address the following areas: (1) safety of principal and liquidity, (2) portfolio diversification, (3) allowable investments, (4) acceptable risk levels, (5) expected rates of return, (6) maximum allowable stated maturity of portfolio investments, (7) maximum average dollar-weighted maturity allowed based on the stated maturity date for the portfolio, (8) investment staff quality and capabilities, (9) and bid solicitation preferences for certificates of deposit. Statutes authorize the County to invest in (1) obligations of the U.S. Treasury, certain U.S. agencies, and the State of Texas, (2) certificates of deposit, (3) certain municipal securities, (4) money market savings accounts, (5) repurchase agreements, (6) bankers acceptances, (7) mutual funds, (8) investment pools, (9) guaranteed investment contracts, (10) and common trust funds. The Act also requires the County to have independent auditors perform test procedures related to investment practices as provided by the Act. The County is in substantial compliance with the requirements of the Act and with local policies.

The County's temporary investments consisted of certificates of deposit at September 30, 2023 and is shown below:

Name	Carrying Amount	Market Value	FDIC Coverage	Pledged Securities
<u>Certificates of Deposit-</u>				
First State Bank of Paint Rock	\$ 1,416,342	\$ 1,416,342	\$ 250,000	\$ 1,166,342
First National Bank of Wichita Falls	<u>3,217,057</u>	<u>3,217,057</u>	<u>250,000</u>	<u>2,967,057</u>
Total Investments	<u>\$ 4,633,399</u>	<u>\$ 4,633,399</u>	<u>\$ 500,000</u>	<u>\$ 4,133,399</u>

In compliance with the **Public Funds Investment Act**, the County has adopted a deposit and investment policy. That policy does address the following risks:

Custodial Credit Risk - Deposits: In the case of deposits, this is the risk that in the event of a bank failure, the County's deposits and investments in certificates of deposit may not be returned to it. The County's policy does not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits and investments, other than the following: The State of Texas requires that a financial institution secure deposits and investments made by state and local governments by pledging securities in excess of the highest cash balance of the government. The County is not exposed to custodial credit risk for its deposits since they are covered by depository insurance and pledged securities held by a third party in the County's name.

Concentration of Credit Risk: The investment policy of the County contains no limitations on the amount that can be invested in any one issuer. Investments in any one issuer (other than U.S. Treasury securities, mutual funds, and external investment pools) that represent five percent or more of the total entity investments represent a concentration risk. The County is not exposed to this risk as described in the preceding paragraph.

Credit Risk: Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The ratings of securities by nationally recognized rating agencies are designed to give an indication of credit risk. At September 30, 2023, the County was not significantly exposed to credit risk.

Interest Rate Risk: Not applicable

Foreign Currency Risk: Not applicable

3.B. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The following is a summary of amounts due from and due to other funds:

	<u>Due From</u>	<u>Due To</u>	<u>Purpose</u>
General Fund	\$ 911	\$	Operating Advance
Debt Service Fund		911	Operating Advance
	<u>\$ 911</u>	<u>\$ 911</u>	

All amounts due are expected to be repaid within one year.

3.C. CAPITAL ASSETS

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

Primary Government

	<u>Balance 10/01/22</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 09/30/23</u>
<i>Governmental Activities:</i>				
Capital Assets, Not Being Depreciated:				
Land	8,508	\$ -	\$ -	8,508
Total Capital Assets, Not Being Depreciated	<u>\$ 8,508</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,508</u>
Capital Assets, Being Depreciated:				
Buildings	\$ 919,165	\$ -	\$ -	\$ 919,165
Machinery and Equipment	3,582,411	303,665	(140,218)	3,745,858
Improvements Other Than Buildings	974,540	-	-	974,540
Total Capital Assets Being Depreciated	<u>\$ 5,476,116</u>	<u>\$ 303,665</u>	<u>\$ (140,218)</u>	<u>\$ 5,639,563</u>
Total Capital Assets	<u>\$ 5,484,624</u>	<u>\$ 303,665</u>	<u>\$ (140,218)</u>	<u>\$ 5,648,071</u>
Less Accumulated Depreciation:				
Buildings	\$ (390,649)	\$ (35,093)	\$ -	\$ (425,742)
Machinery and Equipment	(1,564,655)	(445,116)	106,677	(1,903,094)
Improvements Other Than Buildings	(274,432)	(39,275)	-	(313,707)
Total Accumulated Depreciation	<u>\$ (2,229,736)</u>	<u>\$ (519,484)</u>	<u>\$ 106,677</u>	<u>\$ (2,642,543)</u>
Total Capital Assets Being Depreciated, Net	<u>\$ 3,246,380</u>	<u>\$ (215,819)</u>	<u>\$ (33,541)</u>	<u>\$ 2,997,020</u>
Governmental Activities Capital Assets, Net	<u>\$ 3,254,888</u>	<u>\$ (215,819)</u>	<u>\$ (33,541)</u>	<u>\$ 3,005,528</u>
Right-to-Use Lease Assets Being Amortized				
Equipment	\$ 26,365	\$ 12,460	\$ -	\$ 38,825
Total Right-to-Use Assets	<u>\$ -</u>	<u>\$ 12,460</u>	<u>\$ -</u>	<u>\$ 38,825</u>
Less Accumulated Amortization				
Equipment	\$ (11,485)	\$ (10,591)	\$ -	\$ (22,076)
Total Accumulated Amortization	<u>\$ -</u>	<u>\$ (10,591)</u>	<u>\$ -</u>	<u>\$ (22,076)</u>
Total Right-to-Use Asset Being Amortized, Net	<u>\$ 14,880</u>	<u>\$ 1,869</u>	<u>\$ -</u>	<u>\$ 16,749</u>
Governmental Activities Capital Assets, Net	<u>\$ 3,269,768</u>	<u>\$ (213,950)</u>	<u>\$ (33,541)</u>	<u>\$ 3,022,277</u>

Depreciation and amortization expense was charged to governmental activities functions as follows:

Governmental Activities:

General Government	\$	220,264
Judicial		53,097
Roads and Bridges		82,051
Public Safety		152,099
Health & Welfare		<u>11,973</u>
Total Depreciation Expense - Governmental Activities	\$	<u>519,484</u>

Right-to-Use Leased Assets

Amortization:

General Government	\$	4,491
Judicial		1,082
Roads and Bridges		3,101
Public Safety		1,673
Health & Welfare		<u>244</u>
Total Amortization Expense - Governmental Activities	\$	<u>10,591</u>

3.D. CHANGES IN LONG-TERM LIABILITIES

The following is a summary of changes in long-term debt for the year ended September 30, 2023:

	Balance 10/01/22	Additions	Deletions	Balance 09/30/23	Due Within One Year
Loan Payable	32,079	-	32,079	-	-
Finance Purchases	1,094,086	122,652	314,020	902,718	119,922
Leases Payable	14,947	12,460	10,607	16,800	4,712
Total Long-Term Liabilities	\$ <u>1,141,112</u>	\$ <u>135,112</u>	\$ <u>356,706</u>	\$ <u>919,518</u>	\$ <u>124,634</u>

Finance purchase and lease payable are liquidated by the General and Special Revenue Funds.

3.E. LEASES PAYABLE

The county entered into a lease agreement for the use of a Kyocera photocopier. On October 1, 2021, an initial lease liability was recorded in the amount of \$9,024. Under the terms of the lease, the county pays a monthly fee of \$198 and includes interest at 0.5550%. The lease terminates in July 2025. The value of the right to use asset as of September 30, 2023 was \$9,024 with accumulated amortization of \$4,624.

In September 2023, the county entered into a 60 month lease agreement for the use of a Xerox copier. An initial lease liability was recorded in the amount of \$12,460. Under the terms of the lease, the county pays a monthly fee of \$223 and includes interest at 2.8760%. The value of the right to use asset as of September 30, 2023 was \$12,460 with accumulated amortization of \$111.

Remaining obligations associated with leases as of September 30, 2023 are as follows:

Year Ending September 30,	Principal	Interest	Total
2024	\$ 4,712	\$ 346	\$ 5,058
2025	4,397	264	4,661
2026	2,490	189	2,679
2027	2,562	116	2,678
2028	2,639	41	2,680
TOTAL	<u>\$ 16,800</u>	<u>\$ 956</u>	<u>\$ 17,756</u>

3.F. FINANCE PURCHASE AGREEMENTS

Future minimum payments under the finance purchase agreements along with the present value of the minimum payments as of September 30, 2023:

<u>Finance Purchase Agreements</u>	<u>Balance at 9/30/2023</u>	<u>Due Within One Year</u>
<u>First National Bank</u>		
Finance Purchase obligation for financing four Motorgraders dated August 3, 2020, principal and interest of \$69,980 paid yearly with a final balloon payment of \$461,815, interest rate of 2.85%, final maturity date December 3, 2024	\$ 570,954	\$ 53,713
Finance Purchase obligation for financing a 930 M Wheel Loader dated November 16, 2020, principal and interest of \$9,888 paid yearly with a final balloon payment of \$90,000, interest rate of 2.75%, final maturity date November	111,068	6,834
<u>American National Leasing</u>		
Finance Purchase obligation for financing a 2021 Chevy Silverado dated July 2, 2021, principal and interest of \$4,091 paid yearly with a final balloon payment of \$9,000, interest rate of 2.99%, final maturity date July 2, 2024	12,711	3,711
Finance Purchase obligation for three 2022 Chevy Silverados dated December 14, 2022, principal and interest of \$35,480 paid yearly with a final balloon payment of \$30,003, interest rate of 4.95%, final maturity date December 2025.	122,652	29,408
Finance Purchase obligations for two 2020 Chevy Tahoes dated July 1, 2020, principal and interest of \$8,184 paid yearly with a final balloon payment of \$18,000, interest rate of 2.99%, final maturity date July 1, 2023	18,006	18,000
Finance Purchase obligation for financing a 2021 Chevy Tahoe dated February 16, 2022, principal and interest of \$3,267 paid yearly with a final balloon payment of \$9,000, interest rate of 2.75%, final maturity date February 16, 2025	14,800	2,860
<u>CAT Financial</u>		
Finance Purchase obligation for a 930M Wheel Loader dated November 4, 2020, principal and interest of \$9,967 paid yearly with a final balloon payment of \$90,000, interest rate of 2.85%, final maturity date November 4, 2025	52,527	5,396
TOTAL FINANCE PURCHASES	<u>\$ 902,718</u>	<u>\$ 119,922</u>

Remaining obligations associated with finance purchases as of September 30, 2023 are as follows:

Year Ended September 30,	Principal	Interest	Total
2024	\$ 119,922	\$ 28,096	\$ 148,018
2025	110,455	24,112	134,567
2026	552,341	6,031	558,372
2027	120,000	2,672	122,672
Total	\$ <u>902,718</u>	\$ <u>60,911</u>	\$ <u>963,629</u>

NOTE 4 - OTHER INFORMATION

4.A. DEFINED BENEFIT PENSION PLAN

Plan Description

A description of the pension plan pursuant to Paragraph 40 of GASB Statement No. 68 is as follows:

- a. Concho County participates in the Texas County & District Retirement System (TCDRS), which is a statewide, agent multiple-employer, public employee retirement system.
- b. A brief description of benefit terms:
 - 1) All full-and part-time non-temporary employees participate in the plan, regardless of the number of hours they work in a year. Employees in a temporary position are not eligible for membership.
 - 2) The plan provides retirement, disability and survivor benefits.
 - 3) TCDRS is a savings-based plan. For the county's plan, 7% of each employee's pay is deposited into his or her TCDRS account. By law, employee accounts earn 7% interest on beginning of year balances annually. At retirement, the account is matched at an employer set percentage (current match is 200%) and is then converted to an annuity.
 - 4) There are no automatic COLAs. Each year, the county may elect an ad hoc COLA for its retirees (if any). There are two COLA types, each limited by actual inflation.
 - 5) Benefit terms are established under the TCDRS Act. They may be amended as of January 1 each year but must remain in conformity with the Act.
- c. Membership information is shown in the chart below.
- d. The county's contribution rate is calculated annually on an actuarial basis, although the employer may elect to contribute at a higher rate. The Concho County contribution rate is based on the TCDRS funding policy adopted by the TCDRS Board of Trustees and must conform with the TCDRS Act. The employee contribution rates are set by the county and are currently 7%. Contributions to the pension plan from the county for 2022 are shown in the Schedule of Employer Contributions.
- e. The most recent comprehensive annual financial report for TCDRS can be found at the following link, [TCDRS.org/Employer](https://www.tcdrs.org/Employer).

Members covered by benefit terms.

At the December 31, 2022 valuation and measurement date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	33
Inactive employees entitled to but not yet receiving benefits	74
Active employees	<u>46</u>
	153

Contributions

TCDRS is a model for responsible, disciplined funding. TCDRS does not receive any state funding. As an agent, multiple-employer plan, each participating employee in the system fund its plan independently. A combination of three elements fund each employer's plan: employee deposits, employer contributions and investment income.

- The deposit rate for employees is 4%, 5%, 6% or 7% of compensation, as adopted by the employer's governing body.

- Participating employers are required to contribute at actuarially determined rates to ensure adequate funding for each employer’s plan. Employer contribution rates are determined annually and approved by the TCDRS Board of Trustees.
- Investment income funds a large part of the benefits employees earn.

Pursuant to state law, employers participating in the system must pay 100% of their actuarially determined required contributions on an annual basis.

Each employer has the opportunity to make additional contributions in excess of its annual required contribution rate either by adopting an elected rate that is higher than the required rate or by making additional contributions on an ad hoc basis. Employers may make additional contributions to pay down their liabilities faster, pre-fund benefit enhancements and/or buffer against future adverse experience.

In addition, employers annually review their plans and may adjust benefits and costs based on their local needs and budgets. Although accrued benefits may not be reduced employers may reduce future benefit accruals and immediately reduce costs.

The contribution rate payable by the employee members for calendar year 2022 is the rate of 7% as adopted by the governing body of the employer. The employee contribution rate and the employer contribution rate may be changed by the governing body of the employer within the options available in the TCDRS Act. The County’s contributions to TCDRS for the year ended September 30, 2023 were \$310,407 and were equal to the required contributions plus one-time additional payment of \$150,000.

Net Pension Liability

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

Actuarial assumptions:

The Total Pension Liability in December 31, 2022 actuarial valuation was determined using the following actuarial assumptions:

Valuation Timing	Actuarially determined contribution rates are calculated 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 (level of percent of pay) ⁽¹⁾
Amortization Method	
Recognition of Economic/Demographic Gains or Losses	Straight-Line amortization over Expected Working Life
Recognition of Assumptions, Changes or Inputs	Straight-Line amortization over Expected Working Life
Asset Valuation Method	
Smooth Period	5 years
Recognition Method	Non-asymptotic
Corridor	None
Inflation	2.50%
Salary Increases	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 .5% productivity increase assumptions) and a merit, promotion and longevity component that on

average approximates 1.7% per year for a career employee.

Investment Rate of Return	7.60% (Gross of administrative expenses)
Cost of Living Adjustments	Cost-of-Living Adjustments for Concho County are not considered to be substantively automatic under GASB 68. Therefore, no assumption for future cost-of-living adjustments is included in the GASB calculations. No assumption for future cost-of-living adjustments is included in the funding valuation.
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.
Turnover	New employees are assumed to replace any terminated members and have similar entry ages.
Mortality	135% of the Pub-2010 General Retirees Tables for males and 120% of the Pub-2010 General Retirees Table for females, both projected with 100% of the MP-2021 Ultimate scale after 2010.
Adjustment for Plans with the Partial-Lump Sum Payment Option	The termination rate is 0% for the two years immediately prior to retirement eligibility. Rates are reduced at ages near retirement as it is anticipated that a member would be less likely to take a withdrawal if the partial lump-sum payment option was available.

(1) Individual entry age normal cost method, as required by GASB 68, used for GASB calculations. Note that a slightly different version of the entry age normal cost method is used for the funding actuarial valuation.

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 shown below are provided by TCDRS' investment consultant, Cliffwater LLC. The numbers shown are based on January 2023 information for a 10-year time horizon.

Note that the valuation assumption for long-term expected return is re-assessed at a minimum of every four years and is set based on a long-term time horizon. The 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.

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

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

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

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

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

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

Discount Rate

The discount rate used to measure the Total Pension Liability was 7.60%. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rates specified in statute. Based on that assumption, the pensions plan's Fiduciary Net Position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the Total Pension Liability.

Changes in Net Pension Liability / (Asset)

Changes in Net Pension Liability / (Asset)	Increase/(Decrease)		
	Total Pension Liability	Fiduciary Net Position	Net Pension Liability/(Asset)
	(a)	(b)	(a)-(b)
Balances as of December 31, 2021	\$ 6,706,909	\$ 7,662,098	\$ (955,189)
Changes for the Year:			
Service Cost	235,258		235,258
Interest on Total Pension Liability ⁽¹⁾	517,531		517,531
Effect of Plan Changes ⁽²⁾	-		-
Effects of Economic/Demographic Gains or Losses	(55,877)		(55,877)
Effect of Assumptions Changes or Inputs	-		-
Refund of Contributions	(30,177)	(30,177)	-
Benefit Payments	(239,865)	(239,865)	-
Administrative Expenses		(4,233)	4,233
Member Contributions		115,635	(115,635)
Net Investment Income		(449,849)	449,849
Employer Contributions		162,436	(162,436)
Other ⁽³⁾		7,534	(7,534)
Balances as of December 31, 2022	<u>\$ 7,133,779</u>	<u>\$ 7,223,579</u>	<u>\$ (89,799)</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 Analysis

The following presents the net pension liability of the county/district, calculated using the discount rate of 7.60%, as well as what the Concho County net pension liability 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	Current Discount Rate	1% Increase
	<u>6.60%</u>	<u>7.60%</u>	<u>8.60%</u>
Total Pension Liability	\$ 8,016,091	\$ 7,133,780	\$ 6,389,250
Fiduciary Net Position	<u>7,223,579</u>	<u>7,223,579</u>	<u>7,223,579</u>
Net Pension Liability/(Asset)	<u>\$ 792,512</u>	<u>\$ (89,799)</u>	<u>\$ (834,329)</u>

Pension Expense / (Income)

Pension Expense/(Income)	January 1, 2022 to December 31, 2022
Service Cost	\$ 235,258
Interest on Total Pension Liability ⁽¹⁾	517,531
Effect of Plan Changes	-
Administrative Expenses	4,233
Member Contributions	(115,635)
Expected Investment Return Net of Investment Expenses	(582,742)
Recognition of Deferred Inflows/Outflows of Resources	
Recognition of Economic/Demographic Gains or Losses	(52,501)
Recognition of Assumption Changes or Inputs	100,984
Recognition of Investment Gains or Losses	18,200
Other ⁽²⁾	(7,534)
Pension Expense/(Income)	<u>\$ 117,795</u>

⁽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.

As of December 31, 2022, the deferred inflows and outflows of resources are as follows:

Deferred Inflows / Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources
Differences between expected and actual experience	\$ 37,251	\$ -
Changes of assumptions	-	-
Net difference between projected and actual earnings	-	147,564
Contributions made subsequent to measurement date ⁽³⁾	N/A	268,521
Total	37,251	416,085

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

Year Ended December 31	
2023	\$ (102,605)
2024	(19,072)
2025	25,471
2026	206,519
2027	-
Thereafter ⁽⁴⁾	-

⁽³⁾ *Eligible employer contributions made subsequent to the measurement date through the employer's fiscal year end.*

⁽⁴⁾ *Total remaining balance to be recognized in future years, if any. Note that additional future deferred inflows and outflows of resources may impact these numbers.*

4.C. TAX ABATEMENT AGREEMENTS

Tax abatements result from agreements entered into by the reporting government, as well as those that are initiated by other governments, which reduce the reporting government's tax revenue. The County has six reinvestment zones through which tax abatements are provided:

In April of 2016, the County created the Concho County Reinvestment Zone, Cactus Flats No. 1 pursuant to Chapter 312 of the Texas Property Code. The County entered into a tax abatement agreement with RES Cactus Flats Wind Energy, LLC in May, 2016. The period in which taxes are abated will begin on the Commencement Date and will terminate on December 31 of the tenth (10th) year following the Commencement Date, unless sooner terminated in accordance with the terms of this agreement. As consideration for the abatement granted by the County, the owner agrees to make an annual payment in lieu of taxes (PILOT) which must be paid to the County by December 1. The amount of the annual PILOT will be obtained by multiplying the number of megawatts of installed rated electrical generating capacity by \$2,250. The County received \$333,000 in PILOT revenue and abated property taxes in the amount of \$599,182 for the fiscal year ended September 30, 2023.

In July of 2018, the County created the Concho County Reinvestment Zone No. 2, Maverick Creek pursuant to Chapter 312 of the Texas Property Code. The County entered into a tax abatement agreement with RES Maverick Creek Wind, LLC in August, 2018. The period in which taxes are abated will begin on the Commencement Date and will terminate on December 31 of the tenth (10th) year following the Commencement Date, unless sooner terminated in accordance with the terms of this agreement. As consideration for the abatement granted by the County, the owner agrees to make an annual payment in lieu of taxes (PILOT) which must be paid to the County by December 1. The amount of the annual PILOT will be obtained by multiplying the number of megawatts of installed rated electrical generating capacity by \$2,275. The County received \$1,042,860 in PILOT revenue and abated property taxes in the amount of \$2,464,779 for the fiscal year ended September 30, 2023.

In December of 2018, the County created the Concho County Reinvestment No.3, Galloway pursuant to Chapter 312 of the Texas Property Code. The County entered into a tax abatement agreement with 225DD 8me, LLC in December, 2018. The period in which taxes are abated will begin on the Commencement Date and will terminate on December 31 of the tenth (10th) year following the Commencement Date, unless sooner terminated in accordance with the terms of this agreement. As consideration for the abatement granted by the County, the owner agrees to make an annual payment in lieu of taxes (PILOT) which must be paid to the County by December 1. The amount of the annual PILOT will be obtained by multiplying the number of megawatts of installed rated electrical generating capacity by \$1,100. The County received \$275,000 in PILOT revenue and abated property taxes in the amount of \$1,243,348 for the fiscal year ended September 30, 2023.

In August of 2019, the County created the Concho County Reinvestment Zone, No. 5, Sundagger pursuant to Chapter 312 of the Texas Property Code. The County entered into a tax abatement agreement with Solar 2, LLC in August, 2019. The period in which taxes are abated will begin on the Commencement Date and will terminate on December 31 of the tenth (10th) year following the Commencement Date, unless sooner terminated in accordance with the terms of this agreement. As consideration for the abatement granted by the County, the owner agrees to make an annual payment in lieu of taxes (PILOT) which must be paid to the County by December 1. The amount of the annual PILOT will be obtained by multiplying the number of megawatts of installed rated electrical generating capacity by \$1,037. The County anticipates receiving its first annual PILOT payment by December 31, 2023.

In August of 2018, the County created the Concho County Reinvestment Zone, No. 4, Galloway pursuant to Chapter 312 of the Texas Property Tax Code. The County entered into a tax abatement agreement with 224WB 8me, LLC in August, 2019. The period in which taxes are abated will begin on the Commencement Date and will terminate on December 31 of the tenth (10th) year following the Commencement Date, unless sooner terminated in accordance with the terms of this agreement. As consideration for the abatement granted by the County, the owner agrees to make an annual payment in lieu of taxes (PILOT) which must be paid to the County by December 1. The amount of the annual PILOT will be obtained by multiplying the number of megawatts of installed rated electrical generating capacity by \$1,106. The County anticipates receiving its first annual PILOT payment by December 31, 2023.

In August of 2019, the County created the Concho Reinvestment Zone, No. 6, West of Eden pursuant to Chapter 312 of the Texas Property Tax Code. The County entered into a tax abatement agreement with Solar 1, LLC in August, 2019. The period in which taxes are abated will begin on the Commencement Date and will terminate on December 31 of the tenth (10th) year following the Commencement Date, unless sooner terminated in accordance with the terms of this agreement. As consideration for the abatement granted by the County, the owner agrees to make an annual payment in lieu of taxes (PILOT) which must be paid to the County by December 1. The amount of the annual PILOT will be obtained by multiplying the number of megawatts of installed rated electrical generating capacity by \$1,048. The County anticipates receiving its first annual PILOT payment by December 31, 2023.

The Chief Appraiser of the Appraisal District shall annually determine the Certified Appraised Value of all real and personal property making up the Facilities without regard to the abatement granted by this Agreement and the Certified Appraised Value of such property after applying the abatement granted by this Agreement. The Chief Appraiser shall then record both values in the appraisal records. The value of the Facilities without regard to the abatement shall be used to compute the amount of abated taxes that are required to be recaptured and paid to the County in the event recapture of such taxes is required by this Agreement or applicable law.

4.D. SUBSEQUENT EVENTS

The County has evaluated subsequent events through February 16, 2024, the date which the financial statements were available to be issued. The County is not aware of any subsequent events that materially impact the financial statements.

SUPPLEMENTARY INFORMATION

CONCHO COUNTY, TEXAS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
 MODIFIED CASH BASIS - BUDGET AND ACTUAL - GENERAL FUND
 FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budgeted Amounts		Actual Amounts (GAAP BASIS)	Variance With Final Budget Positive or (Negative)
	Original	Final		
REVENUES:				
Taxes:				
Property Taxes	\$ 2,335,261	\$ 2,335,261	\$ 2,488,873	\$ 153,612
General Sales and Use Taxes	100,000	100,000	152,672	52,672
Licenses and Permits	8,000	8,000	17,100	9,100
Intergovernmental Revenue and Grants	60,533	60,533	90,532	29,999
Charges for Services	57,000	57,000	63,363	6,363
Fines	204,000	204,000	255,134	51,134
Forfeits	250	250	3,000	2,750
Investment Earnings	5,250	5,250	62,840	57,590
Rents and Royalties	687,930	687,930	962,930	275,000
Other Revenue	40,600	40,600	56,235	15,635
Total Revenues	<u>3,498,824</u>	<u>3,498,824</u>	<u>4,152,679</u>	<u>653,855</u>
EXPENDITURES:				
Current:				
General Government	1,876,901	1,963,472	1,714,762	248,710
Judicial	1,487,541	1,492,660	439,941	1,052,719
Public Safety	1,096,077	1,120,166	1,250,684	(130,518)
Health and Welfare	104,735	105,618	96,545	9,073
Debt Service:				
Principal on Debt	102,000	171,638	92,778	78,860
Interest on Debt	5,000	5,000	4,112	888
Capital Outlay:				
Capital Outlay	-	-	12,460	(12,460)
Total Expenditures	<u>4,672,254</u>	<u>4,858,554</u>	<u>3,611,282</u>	<u>1,247,272</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,173,430)</u>	<u>(1,359,730)</u>	<u>541,397</u>	<u>1,901,127</u>
OTHER FINANCING SOURCES (USES):				
Sale of Real and Personal Property	-	-	70,000	70,000
Proceeds from Right-to-Use Leases	-	-	12,460	12,460
Noncurrent Loans	-	-	122,652	122,652
Transfers Out	-	-	(1,703)	(1,703)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>203,409</u>	<u>203,409</u>
Net Change	<u>(1,173,430)</u>	<u>(1,359,730)</u>	<u>744,806</u>	<u>2,104,536</u>
Fund Balance - October 1 (Beginning)	<u>1,910,405</u>	<u>1,910,405</u>	<u>1,910,405</u>	<u>-</u>
Fund Balance - September 30 (Ending)	<u>\$ 736,975</u>	<u>\$ 550,675</u>	<u>\$ 2,655,211</u>	<u>\$ 2,104,536</u>

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

CONCHO COUNTY, TEXAS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE-
MODIFIED CASH BASIS- BUDGET AND ACTUAL - ROAD AND BRIDGE
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budgeted Amounts		Actual	Variance With
	Original	Final	GAAP BASIS (See Note)	Final Budget Positive or (Negative)
REVENUES:				
Property Taxes	\$ 465,100	\$ 465,099	\$ 497,168	\$ 32,069
Licenses and Permits	168,000	168,000	189,948	21,948
Intergovernmental Revenue and Grants	29,000	29,000	29,624	624
Investment Earnings	2,500	2,500	45,777	43,277
Rents and Royalties	687,932	687,930	687,928	(2)
Other Revenue	6,000	6,000	11,401	5,401
Total Revenues	<u>1,358,532</u>	<u>1,358,529</u>	<u>1,461,846</u>	<u>103,317</u>
EXPENDITURES:				
Public Works:				
Road and Bridge	1,401,939	1,380,852	680,268	700,584
Debt Service:				
Principal on Debt	-	121,796	262,714	(140,918)
Interest on Debt	-	-	27,206	(27,206)
Total Expenditures	<u>1,401,939</u>	<u>1,502,648</u>	<u>970,188</u>	<u>532,460</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(43,407)</u>	<u>(144,119)</u>	<u>491,658</u>	<u>635,777</u>
OTHER FINANCING SOURCES (USES):				
Sale of Real and Personal Property	-	-	700	700
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>700</u>	<u>700</u>
Change in Fund Balance	(43,407)	(144,119)	492,358	636,477
Fund Balance - October 1 (Beginning)	<u>1,750,161</u>	<u>1,750,161</u>	<u>1,750,161</u>	<u>-</u>
Fund Balance - September 30 (Ending)	<u>\$ 1,706,754</u>	<u>\$ 1,606,042</u>	<u>\$ 2,242,519</u>	<u>\$ 636,477</u>

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

CONCHO COUNTY, TEXAS
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
TEXAS COUNTY & DISTRICT RETIREMENT SYSTEM
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	FY 2023 Plan Year 2022	FY 2022 Plan Year 2021	FY 2021 Plan Year 2020
A. Total Pension Liability			
Service Cost	\$ 235,258	\$ 234,396	\$ 187,691
Interest (on the Total Pension Liability)	517,531	494,571	457,535
Changes of Benefit Terms	-	-	-
Difference between Expected and Actual Experience	(55,877)	(115,680)	71,893
Changes of Assumptions	-	(37,205)	358,756
Benefit Payments, Including Refunds of Employee Contributions	(270,041)	(279,475)	(248,086)
Net Change in Total Pension Liability	<u>\$ 426,871</u>	<u>\$ 296,607</u>	<u>\$ 827,789</u>
Total Pension Liability - Beginning	6,706,909	6,410,302	5,582,513
Total Pension Liability - Ending	<u>\$ 7,133,780</u>	<u>\$ 6,706,909</u>	<u>\$ 6,410,302</u>
B. Total Fiduciary Net Position			
Contributions - Employer	\$ 162,436	\$ 128,322	\$ 119,869
Contributions - Employee	115,635	109,581	104,885
Net Investment Income	(449,849)	1,384,099	594,841
Benefit Payments, Including Refunds of Employee Contributions	(270,041)	(279,475)	(248,086)
Administrative Expense	(4,233)	(4,145)	(4,627)
Other	7,533	643	(2,320)
Net Change in Plan Fiduciary Net Position	<u>\$ (438,519)</u>	<u>\$ 1,339,025</u>	<u>\$ 564,562</u>
Plan Fiduciary Net Position - Beginning	7,662,098	6,323,073	5,758,511
Plan Fiduciary Net Position - Ending	<u>\$ 7,223,579</u>	<u>\$ 7,662,098</u>	<u>\$ 6,323,073</u>
C. Net Pension Liability (Asset)	<u>\$ (89,799)</u>	<u>\$ (955,189)</u>	<u>\$ 87,229</u>
D. Plan Fiduciary Net Position as a Percentage of Total Pension Liability	101.26%	114.24%	98.64%
E. Covered Payroll	\$ 1,651,922	\$ 1,565,449	\$ 1,498,361
F. Net Pension Liability (Asset) as a Percentage of Covered Payroll	(5.44%)	(61.02%)	5.82%

Note: GASB Codification, Vol. 2, P20.146 requires that the data in this schedule be presented for the time period covered by the measurement date rather than the governmental entity's current fiscal year.

As required by GASB 68, this schedule will be built prospectively as the information becomes available until 10 years of information is presented.

FY 2020 Plan Year 2019	FY 2019 Plan Year 2018	FY 2018 Plan Year 2017	FY 2017 Plan Year 2016	FY 2016 Plan Year 2015	FY 2015 Plan Year 2014
\$ 166,217	\$ 168,408	\$ 183,487	\$ 190,487	\$ 169,832	\$ 160,491
429,051	401,907	388,118	366,263	341,747	312,465
-	-	-	-	(23,767)	-
(12,147)	18,461	(147,490)	(125,284)	(53,577)	8,867
-	-	30,541	-	48,265	-
(257,625)	(245,545)	(292,228)	(212,828)	(144,401)	(129,696)
\$ 325,496	\$ 343,231	\$ 162,428	\$ 218,638	\$ 338,099	\$ 352,127
5,257,016	4,913,785	4,751,357	4,532,719	4,194,620	3,842,493
\$ 5,582,512	\$ 5,257,016	\$ 4,913,785	\$ 4,751,357	\$ 4,532,719	\$ 4,194,620
\$ 111,503	\$ 103,917	\$ 98,844	\$ 100,247	\$ 94,587	\$ 92,006
97,564	90,926	89,276	93,053	88,283	85,888
819,914	(96,409)	667,700	321,988	(63,878)	270,078
(257,625)	(245,545)	(292,228)	(212,828)	(144,401)	(129,696)
(4,388)	(4,010)	(3,421)	(3,495)	(3,129)	(3,230)
(940)	(994)	(1,427)	(48,926)	16,236	6,104
\$ 766,028	\$ (152,115)	\$ 558,744	\$ 250,039	\$ (12,302)	\$ 321,150
4,992,482	5,144,597	4,585,854	4,335,813	4,348,116	4,026,966
\$ 5,758,510	\$ 4,992,482	\$ 5,144,598	\$ 4,585,852	\$ 4,335,814	\$ 4,348,116
\$ (175,998)	\$ 264,534	\$ (230,813)	\$ 165,505	\$ 196,905	\$ (153,496)
103.15%	94.97%	104.70%	96.52%	95.66%	103.66%
\$ 1,393,776	\$ 1,298,938	\$ 1,275,369	\$ 1,329,335	\$ 1,261,181	\$ 1,218,399
(12.63%)	20.37%	(18.10%)	12.45%	15.61%	(12.60%)

CONCHO COUNTY, TEXAS
SCHEDULE OF CONTRIBUTIONS
TEXAS COUNTY & DISTRICT RETIREMENT SYSTEM
FOR THE FISCAL YEAR 2023

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Actuarially Determined Contribution	\$ 162,436	\$ 116,469	\$ 112,677
Contributions in Relation to the Actuarially Determined Contributions	162,436	128,322	119,869
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ (11,853)</u>	<u>\$ (7,192)</u>
Covered Employee Payroll	\$ 1,651,922	\$ 1,565,449	\$ 1,498,361
Contributions as a Percentage of Covered Employee Payroll	9.80%	8.20%	8.00%

Note: GASB Codification, Vol. 2, P20.146 requires that the data in this schedule be presented as of the governmental entity's respective fiscal years as opposed to the time periods covered by the measurement dates ending December 31 for the respective fiscal years.

As required by GASB 68, this schedule will be built prospectively as the information becomes available until 10 years of information is presented.

	2020	2019	2018	2017	2016	2015	2014
\$	98,958	\$ 102,486	\$ 98,203	\$ 95,047	\$ 92,318	\$ 90,283	83,619
	111,503	103,917	98,844	100,247	94,587	(92,006)	85,009
\$	(12,545)	\$ (1,431)	\$ (641)	\$ (5,200)	\$ (2,269)	\$ (1,723)	(1,390)
\$	1,393,776	\$ 1,298,938	\$ 1,275,369	\$ 1,329,335	\$ 1,261,181	\$ 1,218,399	1,158,160
	8.00%	8.00%	7.80%	7.50%	7.50%	7.60%	7.30%

CONCHO COUNTY, TEXAS
NOTES TO THE SCHEDULE OF CONTRIBUTIONS
SEPTEMBER 30, 2023

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

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method	Entry Age
Amortization Method	Level percentage of payroll, closed
Remaining Amortization Period	9.2 years (based on contribution rate calculated in 12/31/2022 valuation)
Asset Valuation Method	5-year smoothed market
Inflation	2.50%
Salary Increases	Varies by age and service. 4.7% average over career including inflation.
Investment Rate of Return	7.50%, net of administrative and investment expenses, including inflation
Retirement Age	Members who are eligible for service retirement are assumed to commence receiving benefit payments based on age. The average age at service retirement for recent retirees is 61.
Mortality	135% of the Pub-2010 General Retirees Table for males and 120% of the Pub-2010 General Retirees Table for females, both projected with 100% of the MP-2021 Ultimate scale after 2010.
Changes in Assumptions and Methods Reflected in the Schedule of Employer Contributions*	2015: New inflation, mortality and other assumptions were reflected.
	2017: New mortality assumptions were reflected.
	2019: New inflation, mortality and other assumptions were reflected.
	2022: Net investment return and inflation assumptions were reflected.
Changes in Plan Provisions Reflected in the Schedule of Employer Contributions*	2015: No changes in plan provisions were reflected in the Schedule.
	2016: No changes in plan provisions were reflected in the Schedule.
	2017: New Annuity Purchase Rates were reflected for benefits earned after 2017.
	2018: No changes in plan provisions were reflected in the Schedule.
	2019: No changes in plan provisions were reflected in the Schedule.
	2020: No changes in plan provisions were reflected in the Schedule.
	2021: No changes in plan provisions were reflected in the Schedule.
	2022: No changes in plan provisions were reflected in the Schedule.

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

COMBINING STATEMENTS

CONCHO COUNTY, TEXAS
 COMBINING BALANCE SHEET-MODIFIED CASH BASIS
 NONMAJOR GOVERNMENTAL FUNDS
 SEPTEMBER 30, 2023

	SRB Bond Fund	Sheriff Seizure- Forfeiture Fd	Sheriff Federal Seizure Fd	Lateral Road Fund
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Investments - Current	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
FUND BALANCES				
Restricted Fund Balance:				
Restricted for Special Revenue	-	-	-	-
Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

Grants Fund	County Clerk Records Mgmt Fund	Law Library Fund	LEOSE- Sheriff Fund	LEOSE- Constable Fund	Subdivision Fund	Co Attorney Hot Check Fund	Vital Statistics Fund
\$ 46,408	\$ 59,031	\$ 5,630	\$ 1,647	\$ 5,593	\$ 2,342	\$ 6,539	\$ 4,530
408,154	-	-	-	-	-	-	-
<u>\$ 454,562</u>	<u>\$ 59,031</u>	<u>\$ 5,630</u>	<u>\$ 1,647</u>	<u>\$ 5,593</u>	<u>\$ 2,342</u>	<u>\$ 6,539</u>	<u>\$ 4,530</u>
454,562	59,031	5,630	1,647	5,593	2,342	6,539	4,530
<u>454,562</u>	<u>59,031</u>	<u>5,630</u>	<u>1,647</u>	<u>5,593</u>	<u>2,342</u>	<u>6,539</u>	<u>4,530</u>
<u>\$ 454,562</u>	<u>\$ 59,031</u>	<u>\$ 5,630</u>	<u>\$ 1,647</u>	<u>\$ 5,593</u>	<u>\$ 2,342</u>	<u>\$ 6,539</u>	<u>\$ 4,530</u>

CONCHO COUNTY, TEXAS
 COMBINING BALANCE SHEET-MODIFIED CASH BASIS
 NONMAJOR GOVERNMENTAL FUNDS
 SEPTEMBER 30, 2023

	Technology County Clerk	Technology District Clerk	Technology Justice of the Peace	Family Protective Fund
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 1,732	\$ 18,958	\$ 8,523
Investments - Current	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ 1,732</u>	<u>\$ 18,958</u>	<u>\$ 8,523</u>
FUND BALANCES				
Restricted Fund Balance:				
Restricted for Special Revenue	-	1,732	18,958	8,523
Total Fund Balances	<u>-</u>	<u>1,732</u>	<u>18,958</u>	<u>8,523</u>
Total Liabilities and Fund Balances	<u>\$ -</u>	<u>\$ 1,732</u>	<u>\$ 18,958</u>	<u>\$ 8,523</u>

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

Probate Judge Continuing Education Fd	County Court Records Preservation	District Clerk Records Mgmt Fund	Courthouse Security Fund	Clerk-Tech Digital Imaging Fund	Elections Admin Fund	County Records Mgmt Fund	District Clerk Records Preservation
\$ 10,097	\$ 1,470	\$ -	\$ 4,011	\$ 4,915	\$ 9,928	\$ 34,975	\$ 9,140
-	-	-	-	-	-	-	-
<u>\$ 10,097</u>	<u>\$ 1,470</u>	<u>\$ -</u>	<u>\$ 4,011</u>	<u>\$ 4,915</u>	<u>\$ 9,928</u>	<u>\$ 34,975</u>	<u>\$ 9,140</u>
10,097	1,470	-	4,011	4,915	9,928	34,975	9,140
<u>10,097</u>	<u>1,470</u>	<u>-</u>	<u>4,011</u>	<u>4,915</u>	<u>9,928</u>	<u>34,975</u>	<u>9,140</u>
<u>\$ 10,097</u>	<u>\$ 1,470</u>	<u>\$ -</u>	<u>\$ 4,011</u>	<u>\$ 4,915</u>	<u>\$ 9,928</u>	<u>\$ 34,975</u>	<u>\$ 9,140</u>

CONCHO COUNTY, TEXAS
 COMBINING BALANCE SHEET-MODIFIED CASH BASIS
 NONMAJOR GOVERNMENTAL FUNDS
 SEPTEMBER 30, 2023

	County Clerk Records Preservation	CAD Courthouse Security Fund	Probate Guardianship Held Fund	Court Records Mgmt Preservation
ASSETS				
Cash and Cash Equivalents	\$ 1,370	\$ -	\$ 1,500	\$ 3,493
Investments - Current	-	35,002	-	-
Total Assets	<u>\$ 1,370</u>	<u>\$ 35,002</u>	<u>\$ 1,500</u>	<u>\$ 3,493</u>
FUND BALANCES				
Restricted Fund Balance:				
Restricted for Special Revenue	<u>1,370</u>	<u>35,002</u>	<u>1,500</u>	<u>3,493</u>
Total Fund Balances	<u>1,370</u>	<u>35,002</u>	<u>1,500</u>	<u>3,493</u>
Total Liabilities and Fund Balances	<u>\$ 1,370</u>	<u>\$ 35,002</u>	<u>\$ 1,500</u>	<u>\$ 3,493</u>

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

County Records Preservation	Pretrial Intervention Program Fund	Sheriff Impound Fund	Sheriff Estrays Fund	District Clerk Interpreter	Total Nonmajor Special Revenue Funds	Total Nonmajor Governmental Funds
\$ 2,135	\$ 5,914	\$ 1,957	\$ 4,171	\$ 140	\$ 256,149	\$ 256,149
-	-	-	-	-	443,156	443,156
<u>\$ 2,135</u>	<u>\$ 5,914</u>	<u>\$ 1,957</u>	<u>\$ 4,171</u>	<u>\$ 140</u>	<u>\$ 699,305</u>	<u>\$ 699,305</u>
2,135	5,914	1,957	4,171	140	699,305	699,305
<u>2,135</u>	<u>5,914</u>	<u>1,957</u>	<u>4,171</u>	<u>140</u>	<u>699,305</u>	<u>699,305</u>
<u>\$ 2,135</u>	<u>\$ 5,914</u>	<u>\$ 1,957</u>	<u>\$ 4,171</u>	<u>\$ 140</u>	<u>\$ 699,305</u>	<u>\$ 699,305</u>

CONCHO COUNTY, TEXAS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES - MODIFIED CASH BASIS - NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 2023

	SRB Bond Fund	Sheriff Seizure- Forfeiture Fd	Sheriff Federal Seizure Fd	Lateral Road Fund
REVENUES:				
Intergovernmental Revenue and Grants	\$ -	\$ -	\$ -	\$ 15,944
Charges for Services	-	-	-	-
Investment Earnings	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,944</u>
EXPENDITURES:				
Current:				
General Government	-	2,834	40	-
Public Safety	-	-	-	-
Public Works:				
Road and Bridge	-	-	-	15,944
Debt Service:				
Principal on Debt	-	-	-	-
Interest on Debt	-	-	-	-
Total Expenditures	<u>-</u>	<u>2,834</u>	<u>40</u>	<u>15,944</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>(2,834)</u>	<u>(40)</u>	<u>-</u>
OTHER FINANCING SOURCES (USES):				
Transfers In	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	(2,834)	(40)	-
Fund Balance - October 1 (Beginning)	<u>-</u>	<u>2,834</u>	<u>40</u>	<u>-</u>
Fund Balance - September 30 (Ending)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

Grants Fund	County Clerk Records Mgmt Fund	Law Library Fund	LEOSE-Sheriff Fund	LEOSE-Constable Fund	Subdivision Fund	Co Attorney Hot Check Fund	Vital Statistics Fund
\$ 43,640	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	7,760	3,150	1,071	564	-	-	626
8,154	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>51,794</u>	<u>7,760</u>	<u>3,150</u>	<u>1,071</u>	<u>564</u>	<u>-</u>	<u>-</u>	<u>626</u>
57,157	3,530	-	1,633	500	-	-	874
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>57,157</u>	<u>3,530</u>	<u>-</u>	<u>1,633</u>	<u>500</u>	<u>-</u>	<u>-</u>	<u>874</u>
(5,363)	4,230	3,150	(562)	64	-	-	(248)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(5,363)	4,230	3,150	(562)	64	-	-	(248)
<u>459,925</u>	<u>54,801</u>	<u>2,480</u>	<u>2,209</u>	<u>5,529</u>	<u>2,342</u>	<u>6,539</u>	<u>4,778</u>
<u>\$ 454,562</u>	<u>\$ 59,031</u>	<u>\$ 5,630</u>	<u>\$ 1,647</u>	<u>\$ 5,593</u>	<u>\$ 2,342</u>	<u>\$ 6,539</u>	<u>\$ 4,530</u>

CONCHO COUNTY, TEXAS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES - MODIFIED CASH BASIS - NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Technology County Clerk	Technology District Clerk	Technology Justice of the Peace	Family Protective Fund
REVENUES:				
Intergovernmental Revenue and Grants	\$ -	\$ -	\$ -	\$ -
Charges for Services	12	212	5,892	-
Investment Earnings	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>12</u>	<u>212</u>	<u>5,892</u>	<u>-</u>
EXPENDITURES:				
Current:				
General Government	1,559	154	7,169	-
Public Safety	-	-	-	-
Public Works:				
Road and Bridge	-	-	-	-
Debt Service:				
Principal on Debt	1,214	-	-	-
Interest on Debt	2	-	-	-
Total Expenditures	<u>2,775</u>	<u>154</u>	<u>7,169</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,763)</u>	<u>58</u>	<u>(1,277)</u>	<u>-</u>
OTHER FINANCING SOURCES (USES):				
Transfers In	<u>1,626</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>1,626</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(1,137)	58	(1,277)	-
Fund Balance - October 1 (Beginning)	<u>1,137</u>	<u>1,674</u>	<u>20,235</u>	<u>8,523</u>
Fund Balance - September 30 (Ending)	<u>\$ -</u>	<u>\$ 1,732</u>	<u>\$ 18,958</u>	<u>\$ 8,523</u>

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

Probate Judge Continuing Education Fd	County Court Records Preservation	District Clerk Records Mgmt Fund	Courthouse Security Fund	Clerk- Tech Digital Imaging Fund	Elections Admin Fund	County Records Mgmt Fund	District Clerk Records Preservation
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
76	795	122	9,586	1,120	-	7,720	-
-	-	-	145	-	-	-	-
-	-	-	-	-	-	-	-
<u>76</u>	<u>795</u>	<u>122</u>	<u>9,731</u>	<u>1,120</u>	<u>-</u>	<u>7,720</u>	<u>-</u>
-	-	1,087	22,088	-	-	3,079	309
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	1,087	22,088	-	-	3,079	309
<u>76</u>	<u>795</u>	<u>(965)</u>	<u>(12,357)</u>	<u>1,120</u>	<u>-</u>	<u>4,641</u>	<u>(309)</u>
-	-	77	-	-	-	-	-
-	-	77	-	-	-	-	-
76	795	(888)	(12,357)	1,120	-	4,641	(309)
<u>10,021</u>	<u>675</u>	<u>888</u>	<u>16,368</u>	<u>3,795</u>	<u>9,928</u>	<u>30,334</u>	<u>9,449</u>
<u>\$ 10,097</u>	<u>\$ 1,470</u>	<u>\$ -</u>	<u>\$ 4,011</u>	<u>\$ 4,915</u>	<u>\$ 9,928</u>	<u>\$ 34,975</u>	<u>\$ 9,140</u>

CONCHO COUNTY, TEXAS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES - MODIFIED CASH BASIS - NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 2023

	County Clerk Records Preservation	CAD Courthouse Security Fund	Probate Guardianship Held Fund	Court Records Mgmt Preservation
REVENUES:				
Intergovernmental Revenue and Grants	\$ -	\$ -	\$ -	\$ -
Charges for Services	-	-	300	1,307
Investment Earnings	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>300</u>	<u>1,307</u>
EXPENDITURES:				
Current:				
General Government	-	-	-	-
Public Safety	-	-	-	-
Public Works:				
Road and Bridge	-	-	-	-
Debt Service:				
Principal on Debt	-	-	-	-
Interest on Debt	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>300</u>	<u>1,307</u>
OTHER FINANCING SOURCES (USES):				
Transfers In	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	-	300	1,307
Fund Balance - October 1 (Beginning)	<u>1,370</u>	<u>35,002</u>	<u>1,200</u>	<u>2,186</u>
Fund Balance - September 30 (Ending)	<u>\$ 1,370</u>	<u>\$ 35,002</u>	<u>\$ 1,500</u>	<u>\$ 3,493</u>

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

County Records Preservation	Pretrial Intervention Program Fund	Sheriff Impound Fund	Sheriff Estrays Fund	District Clerk Interpreter	Total Nonmajor Special Revenue Funds	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 59,584	\$ 59,584
825	1,298	5,924	-	-	48,360	48,360
-	-	-	-	-	8,299	8,299
-	-	-	3,353	74	3,427	3,427
<u>825</u>	<u>1,298</u>	<u>5,924</u>	<u>3,353</u>	<u>74</u>	<u>119,670</u>	<u>119,670</u>
-	2,076	-	-	-	104,089	104,089
-	-	7,906	264	-	8,170	8,170
-	-	-	-	-	15,944	15,944
-	-	-	-	-	1,214	1,214
-	-	-	-	-	2	2
-	<u>2,076</u>	<u>7,906</u>	<u>264</u>	-	<u>129,419</u>	<u>129,419</u>
<u>825</u>	<u>(778)</u>	<u>(1,982)</u>	<u>3,089</u>	<u>74</u>	<u>(9,749)</u>	<u>(9,749)</u>
-	-	-	-	-	1,703	1,703
-	-	-	-	-	1,703	1,703
825	(778)	(1,982)	3,089	74	(8,046)	(8,046)
<u>1,310</u>	<u>6,692</u>	<u>3,939</u>	<u>1,082</u>	<u>66</u>	<u>707,351</u>	<u>707,351</u>
<u>\$ 2,135</u>	<u>\$ 5,914</u>	<u>\$ 1,957</u>	<u>\$ 4,171</u>	<u>\$ 140</u>	<u>\$ 699,305</u>	<u>\$ 699,305</u>

CONCHO COUNTY, TEXAS
 COMBINING STATEMENT OF FIDUCIARY NET POSITION-
 MODIFIED CASH BASIS- CUSTODIAL FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 2023

	State Fund	Historical Commission Fund	CCP Fund	Officials Fee Accounts	Total Custodial Funds
ASSETS					
Cash and Cash Equivalents	\$ 34,268	\$ 6,400	\$ 91	\$ 265,276	\$ 306,035
Total Assets	<u>\$ 34,268</u>	<u>\$ 6,400</u>	<u>\$ 91</u>	<u>\$ 265,276</u>	<u>\$ 306,035</u>
NET POSITION					
Restricted for Other Purposes	34,268	6,400	91	265,276	306,035
Total Net Position	<u>\$ 34,268</u>	<u>\$ 6,400</u>	<u>\$ 91</u>	<u>\$ 265,276</u>	<u>\$ 306,035</u>

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

CONCHO COUNTY, TEXAS
 COMBINING STATEMENT OF ADDITIONS, DEDUCTIONS AND CHANGES IN NET POSITION-
 MODIFIED CASH BASIS- CUSTODIAL FUNDS
 SEPTEMBER 30, 2023

	State Fund	Historical Commission Fund	CCP Fund	Officials Fee Accounts	Total Custodial Funds
ADDITIONS:					
Contributions & Donations from Private	\$ -	\$ -	\$ 85	\$ -	\$ 85
Other Revenue	155,962	80	-	632,806	788,847
Total Additions	<u>155,962</u>	<u>80</u>	<u>85</u>	<u>632,806</u>	<u>788,932</u>
DEDUCTIONS:					
Other Operating Costs	127,208	-	-	420,097	547,305
Total Deductions	<u>127,208</u>	<u>-</u>	<u>-</u>	<u>420,097</u>	<u>547,305</u>
Change in Net Position	28,754	80	85	212,709	241,628
Total Net Position - October 1 (Beginning)	<u>5,514</u>	<u>6,320</u>	<u>6</u>	<u>52,567</u>	<u>64,407</u>
Total Net Position - September 30 (Ending)	<u>\$ 34,268</u>	<u>\$ 6,400</u>	<u>\$ 91</u>	<u>\$ 265,276</u>	<u>\$ 306,035</u>

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