



BASTROP COUNTY, TEXAS

Comprehensive Annual Financial Report

**For the Fiscal Year Ended
September 30, 2018**

Prepared by:
County Auditor's Office



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BASTROP COUNTY, TEXAS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

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INTRODUCTORY SECTION

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WBASTROP COUNTY AUDITOR'S OFFICE

804 PECAN STREET, BASTROP, TEXAS 78602 • TEL: (512)332-7222

March 25, 2019

Honorable District Judges of Bastrop County and
Honorable Members of the Bastrop County Commissioners Court

The County Auditor's office proudly presents the Comprehensive Annual Financial Report (CAFR) of Bastrop County, Texas for the fiscal year ended September 30, 2018. This report is submitted in compliance with Section 114.025 of the *Texas Local Government Code*.

This report consists of management's representations concerning the finances of Bastrop County. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, the County has established a comprehensive internal control framework that is designed both to protect county assets from loss, theft or misuse and to compile sufficient reliable information for the preparation of the basic financial statements in conformity with generally accepted accounting principles (GAAP). Because the cost of internal controls should not outweigh their benefits, the County's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the basic financial statements will be free from material misstatement. Responsibility for internal controls is shared by the Commissioners Court, which is the governing body of the County, the County Auditor and the County Treasurer. We believe that the County's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions. We assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Bastrop County's basic financial statements have been audited by Pattillo, Brown and Hill, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the basic financial statements of the County, for the fiscal year ended September 30, 2018, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements; assessing the accounting principles used; and evaluating the overall financial statement presentation. The independent auditors' report is presented as the first component of this report. Bastrop County is subject to report a Single Audit in this fiscal year. A Single Audit is designed to meet the special needs of federal grantor agencies. Generally accepted accounting principles require a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A).

PROFILE OF BASTROP COUNTY

Established in 1832 as part of Stephen F. Austin's "Little Colony", Bastrop is the second oldest incorporated city in Texas and is also the county seat of Bastrop County. The town is at the junction of State Highways 71, 21 and 95. The surrounding counties include Travis, Lee, Fayette, Williamson and Caldwell. Bastrop has ready access to the cultural and educational opportunities offered in nearby state capital Austin, as well as vocational experiences that come from our picturesque setting along the Colorado River in the piney woods. Our central location puts Bastrop within a short drive of major colleges and universities. The County encompasses an area of 896 square miles. According to the recent estimates by the United States Census Bureau, the estimated population for the County was 84,761 in 2017.

The County is a public corporation and a political subdivision of the State of Texas. The Commissioners Court, which is composed of four Commissioners and the County Judge, is the general governing body of the County in accordance with Article 5 Paragraph 18 of the Texas Constitution. Commissioners serve four-year staggered terms; two members elected every two years. The County Judge is elected at large to serve a four-year term. The Commissioners Court sets the tax rate, approves contracts for the County and develops and adopts the County budget. The Commissioners Court is also responsible for developing policies and orders, approving financial commitments and appointing various Department Heads. The management and leadership provided by members of the Commissioners Court and the elected and appointed officials of other key County offices is crucial to the success of the County in financial management and growth.

The County Auditor has responsibilities for prescribing the systems and procedures for handling the finances of the County and examining, auditing and approving all disbursements from County funds prior to their submission to the Commissioners Court for approval. The County Auditor is appointed by the council of District Judges.

The County provides many services not ordinarily provided by any other entity of government and provides additional services in cooperation with other local government units. The County provides the following services as authorized by the statutes of the State of Texas: general government (e.g., tax collection), judicial (e.g., courts, juries, district attorney, etc.), public safety (e.g., sheriff, jail, etc.), roads and highways, voting operations, recording functions relating to property and vital statistics and health and welfare (e.g., assistance to indigents).

The annual budget serves as the foundation for the County's planning and control. Budget hearings are posted accordingly with the final budget approved by the Commissioners Court in September. Unencumbered appropriations lapse at fiscal year-end. Most appropriated budgets are prepared by fund, function, department and category. Capital expenditures are approved on a line item basis. Budget to actual comparisons are provided in this report for each individual government fund for which an appropriated annual budget has been approved and adopted through Commissioners Court.

FACTORS AFFECTING FINANCIAL CONDITION

An understanding of the financial condition of Bastrop County is enhanced through a perspective of the environment in which the County operates. There were no financial policies that had a significant impact on the current period's financial statement.

Local Economy – Within the past few years, substantial growth has continued in Bastrop County. Although growth has been seen throughout the County, it has occurred primarily in the central to west side of the County. Bastrop County’s population has increased by 17.4 percent over the last decade, according to data released by the Census Bureau. Bastrop County is projected to be one of the top five fastest growing counties in Texas during this decade. New housing and commercial development is a reality, while preservation of our historical areas and environment is top priority.

During 2018, Bastrop County continued to experience growth in retail and commercial developments as well as residential. Bastrop County has seen the City of Bastrop, the City of Elgin, the City of Smithville and the Cedar Creek area continue to grow with the ground breaking of two hospitals, the opening of department stores, restaurants, and new businesses.

During the 2017/2018 fiscal year, the Hotel Occupancy Tax (HOT) continued to provide funds for use of promoting tourism.

Long-term Financial Planning – The Commissioners Court continues to be active in economic development to ensure and promote continued growth throughout the County. Bastrop County has a Capital Improvement Plan that has been approved in Commissioners Court. This plan is updated regularly. It is a five year plan consisting of multiple projects. The projects include road construction, heavy equipment, communication/technology upgrades, buildings and land. The long-term effect of the current economic growth and development will be to provide sufficient resources to fund County operations while mitigating the overall tax burden on county taxpayers.

Initiatives – During Fiscal Year 2017-2018, Bastrop County received several grant opportunities in reference to the recent disasters. The County continues to receive funds from multiple sources including Housing and Urban Development (HUD) through the General Land Office (GLO), Texas Department of Agriculture and other sources. These funds have been utilized in the recovery and resiliency efforts for Bastrop County.

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Bastrop County for its Comprehensive Annual Financial Report for the fiscal year ended September 30, 2017. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. This was the seventh consecutive year that the government has achieved this prestigious award. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement Program’s requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

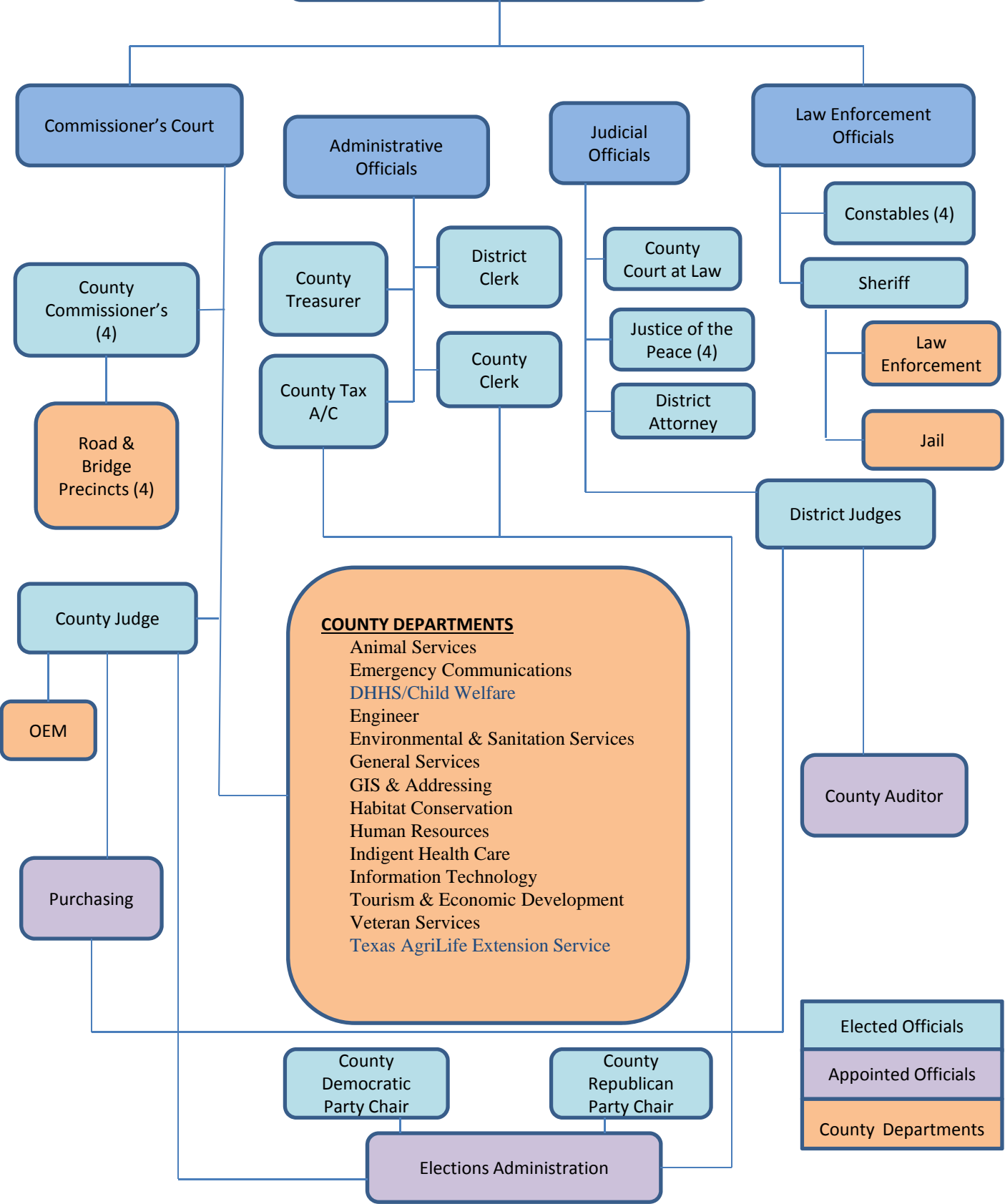
I would like to express my appreciation to the staff of the County Auditor's Office for their continuing diligence and dedication to the ever-changing responsibilities of the office. In addition to my office staff, I would also like to thank the rest of the financial team of Bastrop County; the County Treasurer's Office, the Purchasing Agent's Department, and Human Resources. I would also like to thank the District Judges and the Commissioners Court of Bastrop County for their continued support during the past year.

Sincerely,

A handwritten signature in cursive script that reads "Lisa Smith". The signature is written in black ink and is positioned above the printed name.

Lisa Smith
County Auditor

Bastrop County Voters



BASTROP COUNTY OFFICIALS

October 1, 2017

Title	Name
Judge, 335 th Judicial District Court	Reva Towslee Corbett
Judge, 21 st Judicial District Court	Carson Campbell
Judge, 423 rd Judicial District Court	Chris Duggan
County Judge	Paul Pape
County Auditor	Lisa Smith
Commissioner, Precinct 1	Mel Hamner
Commissioner, Precinct 2	Clara Beckett
Commissioner, Precinct 3	Mark Meuth
Commissioner, Precinct 4	Gary "Bubba" Snowden
County Court-At-Law	Benton Eskew
District Attorney	Bryan Goertz
Justice of the Peace, Precinct 1	Donna Thomson
Justice of the Peace, Precinct 2	Raymah Davis
Justice of the Peace, Precinct 3	Katherine Hanna
Justice of the Peace, Precinct 4	Larry Dunne
County Sheriff	Maurice Cook
District Clerk	Sarah Loucks
County Clerk	Rose Pietsch
County Treasurer	Laurie Ingram
County Tax Assessor/Collector	Linda Harmon
Constable, Precinct 1	Wayne Wood
Constable, Precinct 2	August Meduna, Jr.
Constable, Precinct 3	Tim Sparkman
Constable, Precinct 4	Salvador Abreo



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Bastrop County
Texas**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

September 30, 2017

Christopher P. Morrell

Executive Director/CEO

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FINANCIAL SECTION

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INDEPENDENT AUDITORS' REPORT

To the Honorable County Judge
and Commissioners' Court of Bastrop County
Bastrop, Texas

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Bastrop County, Texas, (the "County"), as of and for the year ended September 30, 2018, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

OFFICE LOCATIONS

TEXAS | Waco | Temple | Hillsboro | Houston
NEW MEXICO | Albuquerque

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the County, as of September 30, 2018, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As discussed in the notes to the financial statements, in fiscal year 2018 the County adopted new accounting guidance, Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management’s discussion and analysis, budgetary comparison information, and pension and other post-employment benefit information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County’s basic financial statements. The introductory section, combining and individual fund financial statements and schedules, and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated in all material respects in relation to the financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 25, 2019, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Pattillo, Brown & Hill, L.L.P.

Waco, Texas
March 25, 2019

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**MANAGEMENT'S
DISCUSSION AND ANALYSIS**

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MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of Bastrop County, Texas (the "County"), we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended September 30, 2018. We encourage readers to consider the information in conjunction with additional information that we have furnished in our letter of transmittal.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of the County exceeded its liabilities and deferred inflows at the close of the fiscal year ended September 30, 2018, by \$33,197,168 (net position). Of this amount, (\$6,567,441) (unrestricted net position) may be used to meet the County's ongoing obligations to citizens and creditors, \$11,967,714 is restricted for specific purposes (restricted net position) and \$27,796,895 is investment in capital assets.
- The County's total net position decreased by (\$1,361,440) from current operations. This decrease is primarily related to the decrease in revenues related to capital grants and contributions.
- In the current year, the County recognized all its total other post-employment benefit liabilities in accordance with a new accounting standard. Implementation of this new standard resulted in a prior period adjustment to the County's governmental activities.
- The County's governmental funds reported combined ending fund balances of \$42,737,611, an increase of \$8,939,280 in comparison to the previous year. The increase in fund balance was caused mainly by the issuance of long-term debt.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements comprise of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

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, deferred inflows/outflows of resources and liabilities, with the difference between the items 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 most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in the statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected property taxes and earned but unused vacation leave). The governmental activities of the County include general government, public safety, health, sanitation, welfare, road and bridge, culture and recreation and conservation and development.

Fund financial statements. A fund is a group 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 fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

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

The County maintains 26 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Road and Bridge Funds, Complex Fire Public Assistance Grants Fund, State Complex Fire and FEMA Fire Mitigation Grants Fund, Certificates of Obligation 2017, and Certificates of Obligation 2018, these funds are considered to be major funds. Data from the other 20 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs.

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

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the changes in pension and other post-employment benefits liabilities and related ratios, and the County's pension contributions. The County adopts an annual appropriated budget for its General Fund and Road and Bridge Funds. A budgetary comparison schedule has been provided for the General Fund and Road and Bridge Funds to demonstrate compliance with the budget.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets and deferred outflows exceeded liabilities and deferred inflows by \$33,197,168 at the close of the most recent fiscal year.

By far, the largest portion of the County's net position (83.7%) reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment), less any related debt used to acquire those assets that are still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County's net position (36.1%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of net position is a deficit unrestricted net position of (\$6,567,441). Unrestricted net position is a deficit due in part to the recognition of the County's net pension liability and total OPEB liability.

At the end of the current fiscal year, the County is able to report positive balances in net investment in capital assets and restrictions net position. The County was able to report positive balances in all three categories of net position for the prior fiscal year.

There was an increase of \$783,199 in restricted net position. This increase is primarily related to a slight increase in restricted funds for all categories. Two categories that increased the most were restricted for debt service (\$371 thousand) and records management and preservation (\$278 thousand). Unrestricted net position for the governmental activities was decreased significantly by a prior period adjustment to beginning net position primarily due to the first-year implementation of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.

BASTROP COUNTY'S NET POSITION

	Governmental Activities		Change
	2018	2017	
Current and other assets	\$ 52,970,804	\$ 44,615,195	\$ 8,355,609
Capital assets	<u>64,862,828</u>	<u>68,317,327</u>	(3,454,499)
Total assets	<u>117,833,632</u>	<u>112,932,522</u>	<u>4,901,110</u>
Deferred outflows of resources	<u>5,142,037</u>	<u>7,442,594</u>	(2,300,557)
Other liabilities	4,360,264	5,071,685	(711,421)
Long-term liabilities	<u>83,627,874</u>	<u>65,559,810</u>	<u>18,068,064</u>
Total liabilities	<u>87,988,138</u>	<u>70,631,495</u>	<u>17,356,643</u>
Deferred inflows of resources	<u>1,790,363</u>	<u>1,145,221</u>	<u>645,142</u>
Net position:			
Net investment			
in capital assets	27,796,895	31,626,662	(3,829,767)
Restricted	11,967,714	11,184,515	783,199
Unrestricted	(6,567,441)	<u>5,787,223</u>	(12,354,664)
Total net position	<u>\$ 33,197,168</u>	<u>\$ 48,598,400</u>	<u>\$ (15,401,232)</u>

The County's net position decreased by (\$1,361,440) from operations during the current fiscal year. This decrease is primarily related to the County expending more funds on road and bridge projects in the current year. In the prior year, the County expensed funds related to disasters in the County within the public safety function, and grant funds earned related to the disasters were reported in the operating and capital grants and contributions revenue categories in the prior year. As a result, there is a significant decrease in these categories in 2018.

Governmental activities decreased the County's net position by (\$15,401,232). The key elements of this decrease include expending more funds on road and bridge projects in the current year and the implementation of the new other post-employment benefit accounting standard.

BASTROP COUNTY, TEXAS' CHANGES IN NET POSITION

	Governmental Activities		Change
	2018	2017	
Revenues:			
Program revenues:			
Charges for services	\$ 13,037,469	\$ 12,537,626	\$ 499,843
Operating grants and contributions	4,096,330	5,198,101	(1,101,771)
Capital grants and contributions	2,309,636	6,329,333	(4,019,697)
General revenues:			
Property taxes	34,509,038	32,289,466	2,219,572
Other taxes	4,868,454	4,426,063	442,391
Miscellaneous	701,038	328,182	372,856
Investment earnings	805,519	294,867	510,652
Total revenues	60,327,484	61,403,638	(1,076,154)
Expenses:			
General government	18,959,937	18,857,704	102,233
Public safety	25,599,139	28,776,971	(3,177,832)
Health, sanitation and welfare	1,633,460	1,564,503	68,957
Road and bridge	13,259,698	10,256,784	3,002,914
Culture and recreation	261,728	224,004	37,724
Conservation and development	529,779	433,794	95,985
Interest and other	1,445,183	1,217,742	227,441
Total expenses	61,688,924	61,331,502	357,422
Change in net position	(1,361,440)	72,136	(1,433,576)
Net position, beginning	48,598,400	45,283,790	3,314,610
Prior period adjustment	(14,039,792)	3,242,474	(17,282,266)
Net position, ending	\$ 33,197,168	\$ 48,598,400	\$(15,401,232)

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

As noted earlier, 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 financial requirements. In particular, unassigned fund balance may serve as a useful measure of the County's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year the County's governmental funds reported a combined fund balance of \$42,737,611, an increase of \$8,939,280 in comparison with the prior year. Approximately 32.0% or \$13,680,079 constitutes unassigned fund balance, which is available for spending at the County's discretion. Approximately, \$4 million is committed for disaster recovery. The remainder of fund balance is either non-spendable or restricted to indicate that it is not available for new spending because it has already been committed or restricted for a specific purpose.

The General Fund is the chief operating fund of the County. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$15,586,882, while total fund balance reached \$17,826,064. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 40.2% of total General Fund expenditures, while total fund balance represents 45.9% of that same amount.

The fund balance of the County's General Fund increased by \$2,831,930 during the current year. This increase is primarily related to increased property tax and sales tax collections.

The Road and Bridge Funds have a total fund balance of \$6,133,656, all of which is restricted for road and bridge. The net increase in fund balance during the current year in the Road and Bridge Funds was \$58,859. Revenues in the Road and Bridge Funds increased by \$613,159 from the prior year and expenditures increased \$1,290,546. There were expenditures related to recovery of disasters that were incurred in the current year.

The Complex Fire Public Assistance Grants Fund has a total deficit fund balance of \$1,094,417. This deficit is primarily a result of the deferred inflow of resources for a portion of federal grant revenue as a result of the funds not being available as of year-end. This deficit fund balance will be funded by available grant revenue and other resources. This fund was established to capture grants and donations received by the County to assist with management and cleanup resulting from the 2011 Bastrop County wildfires.

The State Complex Fire and FEMA Fire Mitigation Grants Fund was established to capture State Appropriated and FEMA Fire Mitigation resources received by the County to assist with management and cleanup resulting from the 2011 Bastrop County wildfires, and has a deficit fund balance of \$812,386. This deficit is primarily a result of the deferred inflow of resources for a portion of federal grant revenue as a result of the funds not being available as of year-end.

The Certificates of Obligation 2017 were issued to fund certain capital purchases. Fund balance for this capital projects fund as of year was \$5.2 million, which was the result of the issuance of the obligations and expenditures related to capital purchases.

During the year, Certificates of Obligation 2018 were issued to fund certain capital purchases. Fund balance for this capital projects fund as of year was \$7.3 million, which was the result of the issuance of the obligations and expenditures related to capital purchases.

GENERAL FUND BUDGETARY HIGHLIGHTS

Differences between the original budget and the final amended budget of the General Fund resulted in an increase of the budgeted expenditures by \$1,967,000.

During the year, actual revenues were more than budgetary estimates by \$1,282,138. Actual expenditures were less than budgetary estimates by \$1,354,792. The net effect of over-realization of revenue and under-utilization of appropriations resulted in a positive variance of \$2,636,930.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital assets. At the end of the current fiscal year, the County had \$64,862,828 (net of accumulated depreciation) invested in a broad range of capital assets, including land, infrastructure, buildings, and machinery and equipment. The total decrease in the County’s investment in capital assets for the current fiscal year was (\$3,454,499).

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

- Various vehicles and equipment were purchased in the current year in the amount of \$3,144,244.
- Construction in progress for improvements to the new CIO Building in the amount of \$865,080.
- Technology upgrades throughout the County in the amount of \$862,746.

BASTROP COUNTY’S CAPITAL ASSETS

	Governmental Activities		Change
	2018	2017	
Land	\$ 5,731,533	\$ 5,731,533	\$ -
Infrastructure	43,466,873	43,466,873	-
Buildings and improvements	49,399,813	48,291,449	1,108,364
Machinery and equipment	25,890,904	25,173,696	717,208
Construction in progress	<u>195,723</u>	<u>2,097,409</u>	<u>(1,901,686)</u>
	124,684,846	124,760,960	(76,114)
Less accumulated depreciation	<u>(59,822,018)</u>	<u>(56,443,633)</u>	<u>(3,378,385)</u>
Total capital assets, net	<u>\$ 64,862,828</u>	<u>\$ 68,317,327</u>	<u>\$(3,454,499)</u>

More detailed information about the County’s capital assets can be found in the notes to the financial statements on page 32.

Long-term Debt

At year-end, the County had outstanding bonds, leases, compensated absences payable, net pension liability and total OPEB liabilities of \$83,627,874, a net increase of \$18,068,064, or 28%. The key factors in the increase is due to the implementation of the new accounting standard to recognize the total other post-employment benefit liabilities of the County and the issuance of the 2018 Certificates of Obligation of \$9.3 million. The County made principal payments on bonds payable in the amount of \$2,715,000.

BASTROP COUNTY'S LONG-TERM DEBT AT YEAR-END

	Governmental Activities		Change
	2018	2017	
Bonds payable	\$ 48,140,000	\$ 41,755,000	\$ 6,385,000
Bonds issuance premium	1,873,566	1,630,693	242,873
Capital leases	-	52,901	(52,901)
Compensated absences	758,431	732,265	26,166
Total OPEB liability	29,141,377	12,925,634	16,215,743
Net pension liability	<u>3,714,500</u>	<u>8,463,317</u>	<u>(4,748,817)</u>
Total long-term debt	<u>\$ 83,627,874</u>	<u>\$ 65,559,810</u>	<u>\$ 18,068,064</u>

More detailed information about the County's long-term liabilities can be found in the notes to the financial statements on pages 33 – 34.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The Commissioners Court adopted the County's budget for the fiscal year ending September 30, 2019, on September 10, 2018. The budget was adopted based on estimated balances that would be available at the end of fiscal year 2018 and estimated revenues to be received in fiscal year 2019. During the current fiscal year, unassigned fund balance in the General Fund increased to \$15,586,882. For the County's General Fund, the 2019 budget did not utilize resources from these funds.

The 2018 property tax rate was \$0.5897/\$100 valuation. As a result of a 7.2% increase in taxable value, the County expects tax revenue collected during 2019 to increase 3.5% over collections for fiscal year 2018. Additionally, the County's budget anticipates all other sources of revenue will remain at approximately the same levels as fiscal year 2018.

The County currently has \$455,800 of unearned revenue from the Office of the Governor to use for the purpose of the wildfire recovery and a majority of these funds will be expended in fiscal year 2019.

REQUESTS FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the County's finances and to show the County's accountability for the money it receives. If you have questions about this report or need additional information, contact the Bastrop County Auditor, Attention: Lisa Smith, 804 Pecan, Bastrop, Texas, 78602.

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**BASIC
FINANCIAL STATEMENTS**

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BASTROP COUNTY, TEXAS
STATEMENT OF NET POSITION
SEPTEMBER 30, 2018

	Governmental Activities
ASSETS	
Cash and investments	\$ 43,682,366
Taxes receivable, net	2,983,926
Receivables, net	1,550,454
Due from other governments	4,408,146
Prepaid items	345,912
Capital assets:	
Non-depreciable	5,927,256
Depreciable, net	<u>58,935,572</u>
Total assets	<u>117,833,632</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred charge on refunding	401,069
Deferred outflows related to pensions	2,358,362
Deferred outflows related to OPEB - TCDRS group term life	61,814
Deferred outflows related to OPEB - retiree health	<u>2,320,792</u>
Total deferred outflows of resources	<u>5,142,037</u>
LIABILITIES	
Current liabilities:	
Accounts payable	2,316,406
Accrued liabilities	936,821
Unearned revenue	734,714
Accrued interest	372,323
Noncurrent liabilities:	
Due within one year:	
Long-term debt	3,932,859
Total OPEB liability - TCDRS group term life	63,064
Total OPEB liability - retiree health	529,755
Due in more than one year:	
Long-term debt	46,839,138
Net pension liability	3,714,500
Total OPEB liability - TCDRS group term life	1,006,966
Total OPEB liability - retiree health	<u>27,541,592</u>
Total liabilities	<u>87,988,138</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows related to pensions	1,783,599
Deferred inflows related to OPEB - TCDRS group term life	4,979
Deferred inflows related to OPEB - retiree health	<u>1,785</u>
Total deferred inflows of resources	<u>1,790,363</u>
NET POSITION	
Net investment in capital assets	27,796,895
Restricted for:	
Road and bridge	6,133,656
Debt service	2,140,534
Public safety	1,146,815
Conservation and development	341,811
Elections administration	115,822
Development and tourism	391,845
Records management and preservation	1,478,791
Law enforcement education	61,102
Court technology	157,338
Unrestricted	<u>(6,567,441)</u>
Total net position	<u>\$ 33,197,168</u>

The accompanying notes are an integral part of these financial statements.

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BASTROP COUNTY, TEXAS
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2018

Functions/Programs	Expenses	Program Revenues			Net (Expense)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Position
					Governmental Activities
Governmental activities:					
General government	\$ 18,959,937	\$ 6,509,041	\$ 2,355,934	\$ -	\$(10,094,962)
Public safety	25,599,139	4,090,467	1,692,376	2,309,636	(17,506,660)
Health, sanitation and welfare	1,633,460	183,992	48,020	-	(1,401,448)
Road and bridge	13,259,698	1,391,235	-	-	(11,868,463)
Culture and recreation	261,728	-	-	-	(261,728)
Conservation and development	529,779	862,734	-	-	332,955
Interest and other	1,445,183	-	-	-	(1,445,183)
Total governmental activities	<u>\$ 61,688,924</u>	<u>\$ 13,037,469</u>	<u>\$ 4,096,330</u>	<u>\$ 2,309,636</u>	<u>(42,245,489)</u>
General revenues:					
Taxes:					
Property, levied for general purposes					23,718,860
Property, levied for debt service					4,457,392
Property, levied for roads and bridges					6,332,786
Sales					4,330,251
Hotel					349,612
Mixed beverage					188,591
Investment earnings					805,519
Miscellaneous					<u>701,038</u>
Total general revenues					<u>40,884,049</u>
Change in net position					<u>(1,361,440)</u>
Net position, beginning					48,598,400
Prior period adjustment					<u>(14,039,792)</u>
Net position, ending					<u>\$ 33,197,168</u>

The accompanying notes are an integral part of these financial statements.

BASTROP COUNTY, TEXAS

BALANCE SHEET

GOVERNMENTAL FUNDS

SEPTEMBER 30, 2018

	General	Road and Bridge	Complex Fire Public Assistance Grants
ASSETS			
Cash and investments	\$ 16,153,962	\$ 6,239,752	\$ -
Taxes receivable, net	2,274,447	410,777	-
Receivables, net	1,347,787	137,943	-
Due from other funds	1,341,476	-	-
Due from other governments	385,489	-	1,769,323
Prepaid items	345,912	-	-
Total assets	21,849,073	6,788,472	1,769,323
LIABILITIES			
Accounts payable	1,124,241	225,776	-
Accrued liabilities	822,887	105,151	-
Due to other funds	-	-	1,094,419
Unearned revenues	177,910	-	-
Total liabilities	2,125,038	330,927	1,094,419
DEFERRED INFLOWS OF RESOURCES			
Unavailable - property taxes	1,103,825	323,889	-
Unavailable - court fines and fees	794,146	-	-
Unavailable - grants	-	-	1,769,321
Total deferred inflows of resources	1,897,971	323,889	1,769,321
FUND BALANCES			
Nonspendable - prepaid items	345,912	-	-
Restricted for:			
Road and bridge	-	6,133,656	-
Debt service	-	-	-
Capital projects	-	-	-
Public safety	196,039	-	-
Conservation and development	-	-	-
Elections administration	-	-	-
Development and tourism	-	-	-
Records management and preservation	1,478,791	-	-
Law enforcement education	61,102	-	-
Court technology	157,338	-	-
Committed for disaster recovery	-	-	-
Unassigned	15,586,882	-	(1,094,417)
Total fund balances	17,826,064	6,133,656	(1,094,417)
Total liabilities, deferred inflows of resources, and fund balances	\$ 21,849,073	\$ 6,788,472	\$ 1,769,323

The accompanying notes are an integral part of these financial statements.

State Complex Fire and FEMA Fire Mitigation Grants	Certificates of Obligation 2017	Certificates of Obligation 2018	Other Governmental	Total Governmental Funds
\$ -	\$ 5,481,091	\$ 7,897,811	\$ 7,909,750	\$ 43,682,366
-	-	-	298,702	2,983,926
-	-	14,053	50,671	1,550,454
-	-	-	-	1,341,476
1,036,007	-	-	1,217,327	4,408,146
-	-	-	-	345,912
<u>1,036,007</u>	<u>5,481,091</u>	<u>7,911,864</u>	<u>9,476,450</u>	<u>54,312,280</u>
7,013	276,054	599,263	84,059	2,316,406
5,000	-	-	3,783	936,821
247,057	-	-	-	1,341,476
553,317	-	-	3,487	734,714
<u>812,387</u>	<u>276,054</u>	<u>599,263</u>	<u>91,329</u>	<u>5,329,417</u>
-	-	-	274,201	1,701,915
-	-	-	-	794,146
<u>1,036,006</u>	<u>-</u>	<u>-</u>	<u>943,864</u>	<u>3,749,191</u>
<u>1,036,006</u>	<u>-</u>	<u>-</u>	<u>1,218,065</u>	<u>6,245,252</u>
-	-	-	-	345,912
-	-	-	-	6,133,656
-	-	-	2,512,857	2,512,857
-	5,205,037	7,312,601	28,926	12,546,564
-	-	-	950,776	1,146,815
-	-	-	341,811	341,811
-	-	-	115,822	115,822
-	-	-	391,845	391,845
-	-	-	-	1,478,791
-	-	-	-	61,102
-	-	-	-	157,338
-	-	-	3,825,019	3,825,019
<u>(812,386)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,680,079</u>
<u>(812,386)</u>	<u>5,205,037</u>	<u>7,312,601</u>	<u>8,167,056</u>	<u>42,737,611</u>
<u>\$ 1,036,007</u>	<u>\$ 5,481,091</u>	<u>\$ 7,911,864</u>	<u>\$ 9,476,450</u>	<u>\$ 54,312,280</u>

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BASTROP COUNTY, TEXAS

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION

SEPTEMBER 30, 2018

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

Total fund balances - governmental funds balance sheet	\$ 42,737,611
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	64,862,828
Deferred inflows of resources are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	
Property taxes	1,701,915
Adjudicated fines	794,146
Grants	3,749,191
Long-term liabilities, including bonds payable and capital leases, are not due and payable in the current period and therefore are not reported in the funds.	
Bonds	(48,140,000)
Premium on bonds	(1,873,566)
Net pension liability	(3,714,500)
Pension related deferred outflows and inflows	574,763
Total OPEB liabilities	(29,141,377)
OPEB related deferred outflows and inflows	2,375,842
Compensated absences	(758,431)
Deferred charge on refunding	401,069
Interest payable on long-term debt	(372,323)
Net position of governmental activities - statement of net position	<u>\$ 33,197,168</u>

BASTROP COUNTY, TEXAS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 2018

	General	Road and Bridge	Complex Fire Public Assistance Grants
REVENUES			
Taxes:			
Property	\$ 23,846,220	\$ 6,366,800	\$ -
Sales	4,330,251	-	-
Mixed beverage	188,591	-	-
Hotel occupancy	-	-	-
Licenses and permits	1,199,857	1,263,284	-
Intergovernmental	1,416,536	-	-
Charges for services	8,258,694	127,951	-
Fines and forfeitures	1,670,046	-	-
Investment earnings	346,491	109,140	-
Contributions	55,071	-	-
Other	329,174	304,518	-
Total revenues	41,640,931	8,171,693	-
EXPENDITURES			
Current:			
General government	16,686,224	-	-
Public safety	19,563,039	-	-
Health, sanitation and welfare	1,543,483	-	-
Road and bridge	-	9,043,538	-
Culture and recreation	238,561	-	-
Conservation and development	135,069	-	-
Debt service:			
Principal	52,901	-	-
Interest and other	2,730	-	-
Capital outlay	586,994	874,366	-
Total expenditures	38,809,001	9,917,904	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	2,831,930	(1,746,211)	-
OTHER FINANCING SOURCES (USES)			
Issuance of bonds	-	-	-
Premium on issuance of bonds	-	-	-
Transfers in	-	1,805,070	-
Transfers out	-	-	-
Total other financing sources and uses	-	1,805,070	-
NET CHANGE IN FUND BALANCES	2,831,930	58,859	-
FUND BALANCES, BEGINNING	14,994,134	6,074,797	(1,094,417)
FUND BALANCES, ENDING	\$ 17,826,064	\$ 6,133,656	\$(1,094,417)

The accompanying notes are an integral part of these financial statements.

State Complex Fire and FEMA Fire Mitigation Grants	Certificates of Obligation 2017	Certificates of Obligation 2018	Other Governmental	Total Governmental Funds
\$ -	\$ -	\$ -	\$ 4,481,558	\$ 34,694,578
-	-	-	-	4,330,251
-	-	-	-	188,591
-	-	-	349,612	349,612
-	-	-	-	2,463,141
1,005,467	-	-	3,631,494	6,053,497
-	-	-	504,366	8,891,011
-	-	-	10,579	1,680,625
-	105,214	27,651	217,023	805,519
-	-	-	-	55,071
-	-	-	67,346	701,038
<u>1,005,467</u>	<u>105,214</u>	<u>27,651</u>	<u>9,261,978</u>	<u>60,212,934</u>
423,107	-	-	161,839	17,271,170
391,418	-	-	2,795,342	22,749,799
-	-	-	-	1,543,483
-	-	1,240,680	-	10,284,218
-	-	-	-	238,561
-	-	-	392,745	527,814
-	-	-	2,920,000	2,972,901
-	-	196,778	1,390,737	1,590,245
-	1,003,178	988,424	353,333	3,806,295
<u>814,525</u>	<u>1,003,178</u>	<u>2,425,882</u>	<u>8,013,996</u>	<u>60,984,486</u>
<u>190,942</u>	<u>(897,964)</u>	<u>(2,398,231)</u>	<u>1,247,982</u>	<u>(771,552)</u>
-	-	9,305,000	-	9,305,000
-	-	405,832	-	405,832
68,973	-	-	230,877	2,104,920
-	-	-	(2,104,920)	(2,104,920)
<u>68,973</u>	<u>-</u>	<u>9,710,832</u>	<u>(1,874,043)</u>	<u>9,710,832</u>
<u>259,915</u>	<u>(897,964)</u>	<u>7,312,601</u>	<u>(626,061)</u>	<u>8,939,280</u>
<u>(1,072,301)</u>	<u>6,103,001</u>	<u>-</u>	<u>8,793,117</u>	<u>33,798,331</u>
<u><u>\$ (812,386)</u></u>	<u><u>\$ 5,205,037</u></u>	<u><u>\$ 7,312,601</u></u>	<u><u>\$ 8,167,056</u></u>	<u><u>\$ 42,737,611</u></u>

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BASTROP COUNTY, TEXAS

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED SEPTEMBER 30, 2018

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

Net change in fund balances - total governmental funds:	\$ 8,939,280
<p>Governmental funds report capital outlays as expenditures. However, in the governmental activities statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.</p>	
Capital outlay	4,459,168
Depreciation	(4,656,223)
<p>Governmental funds report proceeds from the sale of assets as revenue. However, in the governmental activities statement of activities, the cost of the assets disposed is offset against the proceeds to report gain or loss on the disposition of assets.</p>	
	(1,160,035)
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.</p>	
Property taxes	(185,540)
Adjudicated fines	2,692
Grants	297,398
<p>The issuance of long-term debt (e.g., bonds, leases, tax notes) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt related items.</p>	
Issuance of refunding bonds	(9,305,000)
Premium from issuance of bonds	(405,832)
Principal payments on long-term debt	2,972,901
<p>Some expenses reported in the governmental activities statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.</p>	
Compensated absences	(26,166)
Amortization of premium on long-term debt	162,959
Interest on long-term debt	(17,897)
OPEB costs	(1,897,518)
Pension costs	<u>(541,627)</u>
Change in net position of governmental activities	<u>\$ (1,361,440)</u>

The accompanying notes are an integral part of these financial statements.

BASTROP COUNTY, TEXAS
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2018

	<u>Agency Funds</u>
ASSETS	
Cash and investments	\$ <u>4,495,149</u>
Total assets	\$ <u><u>4,495,149</u></u>
LIABILITIES	
Due to others	\$ <u>4,495,149</u>
Total liabilities	\$ <u><u>4,495,149</u></u>

BASTROP COUNTY, TEXAS

NOTES TO BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2018

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting policies of the County reflected in the accompanying financial statements conform to the accounting principles generally accepted in the United States of America applicable to state and local governments. Accounting principles generally accepted in the United States of America for local governments are those promulgated by the Governmental Accounting Standards Board (GASB) in Governmental Accounting and Financial Reporting Standards. The most significant accounting and reporting policies of the County are described in the following notes to the financial statements.

A. Reporting Entity

A financial reporting entity consists of the primary government and its component units. Component units are legally separate organizations for which the elected officials of the County are financially accountable, or the relationship to the County is such that exclusion would cause the County's financial statements to be misleading or incomplete. Blended component units, although legally separate entities, are in substance, part of the County's operations and so data from these units are combined with data of the County.

Bastrop County, Texas ("the County") was incorporated under the provisions of the State of Texas in 1836. The County operates as a County Judge/Commissioners' Court type of government as provided for by state statute. The County provides the following services to its citizens: public safety (law enforcement and detention, fire and ambulance), public transportation (highways and streets), sanitation, health and welfare (indigent health care), conservation and development and general administration services.

B. Government-wide and Fund Financial Statements

The Statement of Net Position and the Statement of Activities are government-wide financial statements. They report information on all of the County's nonfiduciary activities with most of the interfund activities removed. Governmental activities include programs supported primarily by taxes, fines and fees, grants and other intergovernmental revenues.

The Statement of Activities demonstrates how other people or entities that participate in programs the County operates have shared in the payment of the direct costs. The "charges for services" column includes payments made by parties that purchase, use, or directly benefit from goods or services provided by a given function or segment of the County. The "operating grants and contributions" column includes amounts paid by organizations outside the County to help meet the operational or capital requirements of a given function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate fund financial statements are provided for governmental funds and fiduciary funds even though the latter are excluded from the government-wide financial statement. The County considers some governmental funds major and reports their financial condition and results of operations in a separate column. The combined amounts for nonmajor governmental funds are reflected in a single column in the fund balance sheet and statement of revenues, expenditures, and changes in fund balances. Detailed statements for nonmajor funds are presented within combining fund statements.

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

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The County considers all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after year-end. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured.

Property taxes, sales taxes, licenses and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The County reports fiduciary funds in the form of agency funds. These funds account for monies held on behalf of other entities. Fiduciary fund financial statements include a Statement of Net Position. The County's fiduciary funds represent agency funds, which are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The agency funds are accounted for on the accrual basis of accounting. Accordingly, all assets and liabilities are included on the Statement of Net Position. Because the assets are held in an agent capacity and are not available to support County programs, these funds are not included in the government-wide statements.

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

The County has the following major governmental funds:

General Fund – Is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. The General Fund fund balance is available for any purpose, provided it is expended or transferred in accordance with the legally adopted budget of the County.

Road and Bridge Fund – The County uses four separate road and bridge Special Revenue Funds to account for the road and bridge activities of each precinct of the County. The resources of this fund include restricted property taxes, motor vehicle registration revenue and other. For external reporting purposes, these four funds are combined into one Road and Bridge Fund which is then reported as a major fund in the financial statements.

Complex Fire Public Assistance Grants Fund– This fund was established to track all revenue and expenditures relating to the debris removal and associated costs recovery due to the Bastrop Complex Wildfires. The resources of this fund are from a federal disaster grant-public assistance.

State Complex Fire and FEMA Fire Mitigation Grants Fund – This fund was established to track all revenue and expenditures relating to recovery efforts, mitigation, restoration, and reforestation of the County as a result of the Bastrop County Complex Fires. The resources in this fund are State funds appropriated for disaster relief.

Certificates of Obligation 2017 – The County issued Combination Tax and Revenue Certificates of Obligation, Series 2017 during fiscal year 2017 to pay for planned capital projects. The received fund and related capital projects are accounted for in the Certificates of Obligation, Series 2107 Capital Projects Fund.

Certificates of Obligation 2018 – The County issued Combination Tax and Revenue Certificates of Obligation, Series 2018 during fiscal year 2018 to pay for planned capital projects. The received fund and related capital projects are accounted for in the Certificates of Obligation, Series 2108 Capital Projects Fund.

Additionally, the County reports the following fund type:

Agency Funds – The County collects resources for others and then it is disbursed to the appropriate group or held in a custodial capacity, this is accounted for in an Agency Fund. These resources include funds for individuals in accordance with court decrees by the County or District Clerk, other taxing entities within the County, and the State of Texas.

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

Deposits and Investments

The County maintains a pooled cash account. Each fund whose monies are deposited in the pooled cash account has equity therein, and interest earned on the investment of these monies is allocated based upon relative equity at the previous month end.

Investments for the County are reported at fair value, except for the position in investment pools. The County's investments in Pools are reported at the net asset value per share (which approximates fair value) even though it is calculated using the amortized cost method.

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

- Obligations of the United States or its agencies and instruments;
- Obligations of State of Texas or its agencies and instrumentalities; and
- Other obligations, the principal and interest of which are unconditionally guaranteed or insured by the full faith and credit of the State of Texas or the United States or their respective agencies and instrumentalities.

Receivables and Payables

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to” or “due from” other funds. Interfund activity reflected in “due to” or “due from” other funds is eliminated in the government-wide statements.

Property taxes are levied based on taxable value at the prior January 1 and become due on October 1 of the year in which assessed. Taxes are due and payable, without penalty or interest, from October 1 of the year in which levied until January 31 of the following year. Accordingly, receivables and revenues for property taxes are reflected in the government-wide statements based on the full accrual method of accounting. Property tax receivables for the prior year’s levy are shown net of an allowance for uncollectible amounts.

The appraisal of property within the County is the responsibility of the countywide Bastrop Central Appraisal District. The Appraisal District is required under the Property Tax Code to assess all property within the Appraisal District on the basis of 100 percent of its appraised value and is prohibited from applying any assessment ratios. The value of property within the Appraisal District must be reviewed at least every five years. The County may challenge appraised values established by the Appraisal District through various appeals and, if necessary, legal action. Under this legislation, the County continues to set tax rates on County property.

However, if the effective tax rate, excluding tax rates for bonds and other contractual obligations and adjusted for new improvements, exceeds the rate for the previous year by more than 8 percent, qualified voters of the County may petition for an election to determine whether to limit the tax rate to no more than 8 percent above the tax rate of the previous year.

Due from other governments include amounts due from grantor agencies for approved grants for specific programs and reimbursements for services performed by the County. Program grants are recorded as receivables and revenues at the time all eligibility requirements established by the provider have been met. Revenues received in advance of the costs being incurred are recorded as deferred revenue in the fund statements.

Reimbursements for services performed are recorded as receivables and revenues when they are earned in the government-wide statements. Included are fines and costs assessed by court action and billable services for certain contracts. Receivables are shown net of an allowance for uncollectible.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Capital Assets

Capital assets include land, infrastructure, buildings, machinery and equipment and construction in progress are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition cost, which is the price that would be paid to acquire an asset with equivalent service potential at the acquisition date.

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. Major outlays for capital assets and improvements are capitalized as projects are constructed.

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

Assets	Years
Infrastructure	40
Buildings and improvements	39
Machinery and equipment	3 - 30

Long-term Liabilities

In the government-wide financial statements and the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities or business-type activities. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses.

Compensated Absences

The County allows all full-time regular employees to accrue eight (8) hours sick leave per month. All part-time regular employees to accrue four (4) hours sick leave per month. Upon retirement or termination, employees are paid for accrued sick leave based on the table below. All employees are allowed to accumulate unused vacation time. See the charts below for detailed information. Upon retirement or termination, the employee is paid for accumulated, unpaid vacation at their then current rate of pay. All vacation and sick pay benefits are accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee retirement or termination.

Up to five (5) years	Not eligible for payout
Five (5) years up to ten (10) years	Eligible for forty-five (45) hours payout
Ten (10) years up to fifteen (15) years	Eligible for ninety (90) hours payout
Fifteen (15) years up to twenty (20) years	Eligible for one-hundred thirty-five (135) hours payout
Twenty (20) years or greater	Eligible for one-hundred eighty (180) hours payout

Full-time Employee Vacation Leave Accrual Table

<u>Years of Service</u>	<u>Hours Per Month</u>	<u>Maximum Accrual</u>
0 - 3 Years	7 Hours	126 Hours
+3 - 5 Years	8 Hours	144 Hours
+5 - 8 Years	9 Hours	162 Hours
8+ Years	10 Hours	180 Hours

Part-time Employee Vacation Leave Accrual Table

<u>Years of Service</u>	<u>Hours Per Month</u>	<u>Maximum Accrual</u>
0 - 3 Years	3.5 Hours	63 Hours
+3 - 5 Years	4.0 Hours	72 Hours
+5 - 8 Years	4.5 Hours	81 Hours
8+ Years	5.0 Hours	90 Hours

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expenses, 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 legally due. Benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Other Post-Employment Benefits

TCDRS Group Term Life Fund. The County participates in the Texas County & District Group Term Life Fund (TCDRS GTLF), which is an optional single-employer defined benefit life insurance plan that is administered by TCDRS. It provides death benefits to active and, if elected, retired employees of participating employers. Contribution rates are determined annually for each participating entity as a percentage of that County's covered payroll. The death benefit for retirees is considered an other postemployment benefit (OPEB). The OPEB program is an unfunded trust because the GTLF trust covers both actives and retirees and is not segregated. The Total OPEB Liability of the plan has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes for purposes of measuring the Total OPEB Liability, deferred inflows and outflows of resources, and OPEB expense. Benefit payments are recognized when due and payable in accordance with the benefit terms.

Retiree Health Insurance. For purposes of measuring the total OPEB liability, OPEB related deferred outflows and inflows of resources, and OPEB expense, benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Contributions are not required but are measured as payments by the County for benefits due and payable that are not reimbursed by plan assets. Information regarding the County's total OPEB liability is obtained from a report prepared by a consulting actuary.

Fund Balance

The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

- **Nonspendable:** This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. Nonspendable items are not expected to be converted to cash or are not expected to be converted to cash within the next year.
- **Restricted:** This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.
- **Committed:** This classification includes amounts that can be used only for the specific purposes determined by formal action of the County's highest level of decision-making authority. The Commissioners' Court is the highest level of decision-making authority for the County that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation.

- **Assigned:** This classification is intended to be used by the County for specific purposes, but do not meet the criteria to be classified as committed. Commissioners' Court may assign fund balance. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.
- **Unassigned:** This classification includes the residual fund balance for the General Fund. The unassigned classification also includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of assigned fund balance amounts.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is 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.

Deficit Fund Balance

At September 30, 2018, Complex Fire Public Assistance Grants, and State Complex Fire and FEMA Fire Mitigation Grants had a deficit fund balance of \$1,094,417 and \$812,386, respectively. These deficit fund balances are primarily the result of unavailable grant revenue that is reported as deferred inflows of resources at year-end. These deficit fund balances will be eliminated as resources are received from federal grants.

Net Position

Net position represents the difference between assets, deferred outflows/inflows of resources and liabilities. Net position invested in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvements of those assets, and adding back unspent proceeds. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislations adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County has the following items that qualify for reporting in this category:

- Deferred charge on refunding – A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.
- Pension and OPEB contributions after measurement date – These contributions are deferred and recognized in the following fiscal year.
- Difference in expected and actual pension experience - This difference is deferred and recognized over the estimated average remaining lives of all members determined as of the measurement date.
- Changes in actuarial assumptions related to the pension and OPEB plans – These changes are deferred and recognized over the estimated average remaining lives of all members determined as of the measurement date.

In addition to liabilities, the statement of financial position and/or balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has three types of items that qualify for reporting in this category.

- Unavailable revenue is reported only in the governmental funds balance sheet. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.
- Difference in expected and actual pension and OPEB experience - This difference is deferred and recognized over the estimated average remaining lives of all members determined as of the measurement date.
- Difference in projected and actual earnings on pension assets – This difference is deferred and amortized over a closed five year period.

Estimates

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

II. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS

A. Deposits and Investments

Legal and Contractual Provisions Governing 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 deposits for safekeeping and trust with the County's agent bank approved pledged securities 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 Corporation ("FDIC") Insurance.

The Public Funds Investment Act (government Code Chapter 2256) contains specific provisions in the areas of investment management reports and establishment for 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; and (9) and bid solicitation preferences for certificates of deposit. Statutes authorize the County to invest in (1) obligations of 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; and (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 investments at September 30, 2018, were as follows:

<u>Investment Type</u>	<u>Carrying Value</u>	<u>Weighted Average Maturity (Days)</u>
TexPool	\$ 18,846,741	28
Texas Term	1,293,761	35
Texas Class	<u>1,185,316</u>	22
Total	<u>\$ 21,325,818</u>	

The State Comptroller of Public Accounts exercises oversight responsibility over TexPool, the Texas Local Government Investment Pool. Oversight includes the ability to significantly influence operations, designation of management, and accountability for fiscal matters. Additionally, the State Comptroller has established an advisory board composed of both participants in TexPool and other persons who do not have a business relationship with TexPool. The Advisory Board members review the investment policy and management fee structure. There is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. To minimize credit risk, TexPool's investment policy allows the portfolio's investment manager to only invest in obligations of the U. S. Government, its agencies; repurchase agreements; and no-load AAAM money market mutual funds registered with the SEC. TexPool is rated AAAM by Standard & Poor's. As a requirement to maintain the rating, weekly portfolio information must be submitted to Standard & Poor's, as well as the office of the Comptroller of Public Accounts for review.

The TexasTERM Local Government Investment Pool was organized under a common investment contract on September 18, 2000. An elected Advisory Board is responsible for the overall management of the Pool, including formation and implementation of its investment and operating policies. The Pool is a non-taxable investment fund established for local governments in Texas under the provisions of the Texas Interlocal Cooperation Act. The Pool offers two investment portfolios including TexasTERM and TexasDAILY. TexasTERM portfolio and TexasDAILY portfolio are rated AAAM, respectively by Standard & Poor's and are overseen by the TexasTERM and Advisory Board.

The Texas Cooperative Liquid Assets Securities System Trust (Texas CLASS) was created as an investment pool for its participants pursuant to Section 2256.016 of the Public Funds Investment Act, Texas Government Code. The County participates in this external investment pool for state and local governments to maintain the liquidity of its funds and to maximize yield in accordance with Public Funds Investment Act (the "Act"), Section 2256.01, et seq., Texas Government Code. The Texas CLASS Trust Agreement is an agreement of indefinite term regarding the investment, reinvestment and withdrawal of local government funds. The parties to the Trust Agreement are Texas local government entities that choose to participate, Cutwater Investor Services Corp. as Program Administrator, and Wells Fargo Bank Texas, NA as Custodian. The Board of Trustees has appointed an Advisory Board composed of participants and other persons who do not have a business relationship with the Trust and are qualified to advise the Trust. The Advisory Board provides advice to the Board of Trustees and the Program Administrator about the investment policy and investment strategy of the trust and about other matters as requested by the Board of Trustees and the Program Administrator. Texas CLASS's investment credit quality rating was AAAM by Standard & Poor's.

Policies Governing Deposits and Investments

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

Custodial Credit Risk: Deposits: This is the risk that in the event of bank failure, the County's deposits may not be returned to it. The County was not exposed to custodial credit risk since its deposits at year-end and during the year ended September 30, 2018, was covered by depository insurance or by pledged collateral held by the County's agent bank in the County's name.

Custodial Credit Risk: Investments: This is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Investments are subject to custodial credit risk only if they are evidenced by securities that exist in physical or book entry form; therefore, positions in external investment pools are not subject to custodial credit risk because they are not evidenced by securities that exist in physical or book entry form.

B. Receivables

Receivables at year-end for the government’s individual major funds and nonmajor funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	General	Road and Bridge	Certificate of Obligation 2018	Other Governmental	Total
Taxes	\$ 2,598,560	\$ 500,646	\$ -	\$ 364,270	\$ 3,463,476
Court fines	3,176,586	-	-	-	3,176,586
Housing of prisoners	140,760	-	-	-	140,760
Miscellaneous	412,880	137,943	14,053	50,671	615,547
	<u>6,328,786</u>	<u>638,589</u>	<u>14,053</u>	<u>414,941</u>	<u>7,396,369</u>
Less: allowance for uncollectibles	(2,706,552)	(89,869)	-	(65,568)	(2,861,989)
	<u>(2,706,552)</u>	<u>(89,869)</u>	<u>-</u>	<u>(65,568)</u>	<u>(2,861,989)</u>
Total	<u>\$ 3,622,234</u>	<u>\$ 548,720</u>	<u>\$ 14,053</u>	<u>\$ 349,373</u>	<u>\$ 4,534,380</u>

C. Interfund Balances and Activity

The composition of interfund balances as of September 30, 2018, was as follows:

Due to	Due from	Totals
General	Complex Fire Public Assistance Grants	\$ 1,094,419
General	State Complex Fire and FEMA Fire Mitigation Grants	<u>247,057</u>
Totals		<u>\$ 1,341,476</u>

The interfund balance between the General Fund and the other governmental funds resulted from the time lag between the dates that payments between funds were made.

Interfund activity for the year ended September 30, 2018, was as follows:

	Transfer to			Totals
	Road and Bridge	State Complex Fire and FEMA Fire Mitigation Grants	Nonmajor Governmental	
Transfer from:				
Nonmajor Governmental	\$ 1,805,070	\$ 68,973	\$ 230,877	\$ 2,104,920
Totals	<u>\$ 1,805,070</u>	<u>\$ 68,973</u>	<u>\$ 230,877</u>	<u>\$ 2,104,920</u>

The County transferred disaster resources accumulated within specific funds to subsidize disaster related expenditures in other funds.

D. Capital Assets

Capital asset activity for the year ended September 30, 2018, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 5,731,533	\$ -	\$ -	\$ 5,731,533
Construction in progress	2,097,409	246,985	(2,148,671)	195,723
Total assets not being depreciate	<u>7,828,942</u>	<u>246,985</u>	<u>(2,148,671)</u>	<u>5,927,256</u>
Capital assets, being depreciated:				
Infrastructure	43,466,873	-	-	43,466,873
Buildings and improvements	48,291,449	1,108,364	-	49,399,813
Machinery and equipment	25,173,696	3,155,081	(2,437,873)	25,890,904
Total capital assets being depreciated	<u>116,932,018</u>	<u>4,263,445</u>	<u>(2,437,873)</u>	<u>118,757,590</u>
Less accumulated depreciation:				
Infrastructure	(22,289,966)	(1,034,014)	-	(23,323,980)
Buildings and improvements	(16,515,240)	(1,260,983)	-	(17,776,223)
Machinery and equipment	(17,638,427)	(2,361,226)	1,277,838	(18,721,815)
Total accumulated depreciation	<u>(56,443,633)</u>	<u>(4,656,223)</u>	<u>1,277,838</u>	<u>(59,822,018)</u>
Total capital assets being depreciated, net	<u>60,488,385</u>	<u>(392,778)</u>	<u>(1,160,035)</u>	<u>58,935,572</u>
Governmental activities capital assets, net	<u>\$ 68,317,327</u>	<u>\$(145,793)</u>	<u>\$(3,308,706)</u>	<u>\$ 64,862,828</u>

Depreciation expense was charged to functions of the County as follows:

Governmental activities:	
General government	\$ 925,508
Public safety	1,503,279
Health, sanitation and welfare	10,101
Road and bridge	2,192,203
Culture and recreation	23,167
Conservation and development	<u>1,965</u>
 Total depreciation expense - governmental activities	 <u>\$ 4,656,223</u>

E. Long-term Debt

The County issues bonds and capital leases to provide funds for the acquisition and construction of major capital facilities and equipment. Bonds as of September 30, 2018, are as follows:

Issue Description	Original Balance	Interest Rate	Issue and Maturity Date	Outstanding Balance
Bonds:				
2009 Limited Tax Refunding Bonds	3,830,000	2.00-4.00%	2010-2019	\$ 465,000
2010 Combination Tax and Revenue	10,810,000	2.00-3.25%	2011-2030	7,405,000
2012 Limited Tax Refunding	6,425,000	2.00-3.00%	2012-2023	3,190,000
2013 Limited Tax Refunding	9,120,000	2.00-3.00%	2013-2025	6,865,000
2014 Combination Tax and Revenue Certificates of Obligation	9,335,000	3.00-4.00%	2016-2034	8,535,000
2015 Limited Tax Refunding	4,715,000	3.00-3.50%	2016-2021	3,085,000
2017 Combination Tax and Revenue Certificates of Obligation	9,290,000	3.00%	2017-2036	9,290,000
2018 Combination Tax and Revenue Certificates of Obligation	9,305,000	3.00-5.00%	2018-2038	<u>9,305,000</u>
Total bonds payable				<u><u>\$ 48,140,000</u></u>

Bonds

The County issued \$9,305,000 in combination tax and revenue certificates of obligation, series 2018. The bonds have interest rates ranging from 3.0% to 5.0%. The certificates will be used for construction and equipping of a County office building, technology and communication upgrades and construction and improvement of road and bridges. Additionally, the funds will be used for the acquisition of road maintenance equipment and costs of issuance.

Annual debt service requirements to maturity for bonds are as follows:

Year Ending September 30, 2018	Principal	Interest	Total
2019	\$ 3,560,000	\$ 1,620,824	\$ 5,180,824
2020	3,605,000	1,489,488	5,094,488
2021	3,745,000	1,381,563	5,126,563
2022	3,895,000	1,262,088	5,157,088
2023	4,040,000	1,137,788	5,177,788
2024-2028	13,590,000	3,951,788	17,541,788
2029-2033	10,035,000	1,883,763	11,918,763
2034-2038	<u>5,670,000</u>	<u>452,738</u>	<u>6,122,738</u>
Total	<u><u>\$ 48,140,000</u></u>	<u><u>\$ 13,180,040</u></u>	<u><u>\$ 61,320,040</u></u>

In 2016, the County entered into a lease agreement as lessee for financing computer equipment valued at \$158,836. The equipment has a 3-year estimated useful life. Accumulated depreciation at year-end was \$158,836. This lease agreement qualifies as a capital lease for accounting purposes and, therefore, has been recorded at the present value of future minimum lease payments as of the inception date.

Long-term activity for the year ended September 30, 2018, was as follows:

	Beginning Balance	Additions	Retirements	Ending Balance	Due Within One Year
Governmental activities:					
Bonds	\$ 41,755,000	\$ 9,305,000	\$ 2,920,000	\$ 48,140,000	\$ 3,560,000
Premium on bonds	1,630,693	405,832	162,959	1,873,566	183,251
Capital leases	52,901	-	52,901	-	-
Compensated absences	<u>732,265</u>	<u>951,627</u>	<u>925,461</u>	<u>758,431</u>	<u>189,608</u>
Total long-term debt	<u>\$ 44,170,859</u>	<u>\$ 10,662,459</u>	<u>\$ 4,061,321</u>	<u>\$ 50,771,997</u>	<u>\$ 3,932,859</u>

Compensated absences are typically funded with the General and Road and Bridge Funds.

III. OTHER INFORMATION

A. Defined Benefit Pension Plan

Plan Description

The District participates in a nontraditional defined benefit pension plan in the statewide Texas County and District Retirement System (“TCDRS”). The Board of Trustees of TCDRS is responsible for the administration of the statewide agent, multiple-employer, public employee retirement system consisting of nontraditional defined benefit pension plans. TCDRS issues a publicly available comprehensive annual financial report (CAFR) that can be obtained at www.tcdrs.org.

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.

Benefits Provided

TCDRS provides retirement, disability and survivor benefits for all eligible employees. Benefit terms are established by the TCDRS Act. The benefit terms may be amended as of January 1, each year, but must remain in conformity with the Act.

Members can retire at age 60 and above with 8 or more years of service, with 30 years of service regardless of age, or when the sum of their age and years of service equals 75 or more. Members are vested after eight years of service but must leave their accumulated contributions in the plan to receive any employer-financed benefit. Members who withdraw their personal contributions in a lump sum are not entitled to any amounts contributed by their employer.

Benefit amounts are determined by the sum of the employee’s contributions to the plan, with interest, and employer-financed monetary credits. The level of these monetary credits is adopted by the governing body of the employer within the actuarial constraints imposed by the TCDRS Act so that the resulting benefits can be expected to be adequately financed by the employer’s commitment to contribute. By law, employee accounts earn 7% interest. At retirement, death or disability, the benefit is calculated by converting the sum of the employee’s accumulated contributions and the employer-financed monetary credits to a monthly annuity using annuity purchase rates prescribed by the TCDRS Act.

Employees covered by benefit terms

At the December 31, 2017 valuation and measurement date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	251
Inactive employees entitled to but not yet receiving benefits	332
Active employees	<u>526</u>
	<u><u>1,109</u></u>

Contributions

The contribution rates for employees in TCDRS are either 4%, 5%, 6%, or 7% of employee gross earnings, 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. Under the state law governing TCDRS, the contribution rate for each entity is determined annually by the actuary and approved by the TCDRS Board of Trustees. The replacement life entry age actuarial cost method is used in determining the contribution rate. The actuarially determined rate is the estimated amount necessary to fund benefits in an orderly manner for each participant over his or her career so that sufficient funds are accumulated by the time benefit payments begin, with an additional amount to finance any unfunded accrued liability.

Employees for the County were required to contribute 7% of their annual gross earnings during the fiscal year. The contribution rates for the County were 9.81% and 10.19% in calendar years 2017 and 2018, respectively. The District’s contributions to TCDRS for the year ended September 30, 2018, were \$2,421,067 and equal to the required contributions.

Net Pension Liability

The County’s Net Pension Liability (NPL) was measured as of December 31, 2017, 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 the December 31, 2017, actuarial valuation was determined using the following actuarial assumptions:

Inflation	2.75% per year
Overall payroll growth	3.25% per year
Investment rate of return	8.00%, net of investment expenses, including inflation

The County has no automatic cost-of-living adjustments (“COLA”) and one is not considered to be substantively automatic. Therefore, no assumption for future cost-of-living adjustments is included in the actuarial valuation. Each year, the County may elect an ad-hoc COLA for its retirees.

Mortality rates for active members, retirees, and beneficiaries were based on the following:

Depositing members	90% of the RP-2014 Active Employee Mortality Table for males and 90% of the RP-2014 Active Employee Mortality Table for females, projected with 110% of the MP-2014 Ultimate scale after 2014.
Service retirees, beneficiaries and non-depositing members	130% of the RP-2014 Healthy Annuitant Mortality Table for males and 110% of the RP-2014 Healthy Annuitant Mortality Table for females, both projected with 110% of the MP-2014 Ultimate scale after 2014.
Disabled retirees	130% of the RP-2014 Disabled Annuitant Mortality Table for males and 115% of the RP-2014 Disabled Annuitant Mortality Table for females, both projected with 110% of the MP-2014 Ultimate scale after 2014.

Updated mortality assumptions were adopted in the actuarial valuation of December 31, 2017. All other actuarial assumptions that determined the total pension liability as of December 31, 2017, were based on the results of an actuarial experience study for the period January 1, 2013, through December 31, 2016.

The long-term expected rate of return on pension plan investments is 8.0%. The pension plan’s policy in regard to the allocation of invested assets is established and may be amended by the TCDRS Board of Trustees.

The long-term expected rate of return on TCDRS is determined by adding inflation to expected long-term real returns and reflecting expected volatility and correlation. The capital market assumptions and information below are based on January 2018 information for a 10-year time horizon. The valuation assumption for long-term expected return is re-assessed at a minimum of every four years and is set based on a 30-year time horizon; the most recent analysis was performed in 2017. The target allocation and best estimates of geometric real rates return for each major asset class are summarized in the following table:

Asset Class	Benchmark	Target Allocation ⁽¹⁾	Geometric Real Rate of Return (Expected minus Inflation) ⁽²⁾
US Equities	Dow Jones U.S. Total Stock Market Index	11.50%	4.55%
Private Equity	Cambridge Associates Global Private Equity & Venture Capital Index ⁽³⁾	16.00%	7.55%
Global Equities	MSCI World (net) Index	1.50%	4.85%
International Equities - Developed Mark	MSCI World Ex USA (net)	11.00%	4.55%
International Equities - Emerging Marke	MSCI EM Standard (net) Index	8.00%	5.55%
Investment-Grade Bonds	Bloomberg Barclays Capital Aggregate Bond Index	3.00%	0.75%
Strategic Credit	FTSE High-Yield Cash-Pay Capped Index	8.00%	4.12%
Direct Lending	S&P/LSTA Leveraged Loan Index	10.00%	8.06%
Distressed Debt	Cambridge Associates Distressed Securities Index ⁽⁴⁾	2.00%	6.30%
REIT Equities	67% FTSE NAREIT Equity REITs Index + 33% S&P Global REIT (net) Index	2.00%	4.05%
Master Limited Partnerships (MLPs)	Alerian MLP Index	3.00%	6.00%
Private Real Estate Partnerships	Cambridge Associates Real Estate Index ⁽⁵⁾	6.00%	6.25%
Hedge Funds	Hedge Fund Research, Inc. (HFRI) Fund of Funds Composite Index	18.00%	4.10%

⁽¹⁾ Target asset allocation adopted at the April 2018 TCDRS Board meeting.

⁽²⁾ Geometric real rates of return equal the expected return minus the assumed inflation rate of 1.95%, per Cliffwater's 2018 capital market assumption

⁽³⁾ Includes vintage years 2006-present of Quarter Pooled Horizon IRRs.

⁽⁴⁾ Includes vintage years 2005-present of Quarter Pooled Horizon IRRs.

⁽⁵⁾ Includes vintage years 2007-present of Quarter Pooled Horizon IRRs.

Discount Rate

The discount rate used to measure the Total Pension Liability was 8.1%. 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 pension 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 period of projected benefit payments to determine the Total Pension Liability.

Changes in the Net Pension Liability

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(a)	(b)	(a) - (b)
Balance at December 31, 2016	\$ 85,728,280	\$ 77,264,963	\$ 8,463,317
Changes for the year:			
Service cost	3,318,953	-	3,318,953
Interest on total pension liability ⁽¹⁾	7,065,227	-	7,065,227
Effect of economic/demographic gains or losses	(243,045)	-	(243,045)
Effect of assumptions changes or inputs	293,073		293,073
Refund of contributions	(211,604)	(211,604)	-
Benefit payments	(3,505,174)	(3,505,174)	-
Administrative expenses	-	(59,009)	59,009
Member contributions	-	1,665,522	(1,665,522)
Net investment income	-	11,281,860	(11,281,860)
Employer contributions	-	2,291,982	(2,291,982)
Other ⁽²⁾	-	2,670	(2,670)
Balance at December 31, 2017	<u>\$ 92,445,710</u>	<u>\$ 88,731,210</u>	<u>\$ 3,714,500</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.

Sensitivity Analysis

The following presents the net pension liability of the County, calculated using the discount rate of 8.1%, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (7.1%) or 1-percentage-point higher (9.1%) than the current rate:

	Current		
	1% Decrease 7.1%	Discount Rate 8.1%	1% Increase 9.1%
Total pension liability	\$ 105,187,228	\$ 92,445,710	\$ 81,824,207
Fiduciary net position	<u>88,731,210</u>	<u>88,731,210</u>	<u>88,731,210</u>
Net pension liability/(asset)	<u>\$ 16,456,018</u>	<u>\$ 3,714,500</u>	<u>\$ (6,907,003)</u>

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's Fiduciary Net Position is available in a separately-issued TCDRS financial report. The report may be obtained on the Internet at www.tcdrs.org.

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

For the year ended September 30, 2018, the County recognized pension expense of \$2,966,193. At year-end, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 7,131	\$ 967,250
Changes in actuarial assumptions	572,794	-
Difference between projected and actual investment earnings	-	816,349
Contributions subsequent to the measurement date	<u>1,778,437</u>	<u>-</u>
Total	<u>\$ 2,358,362</u>	<u>\$ 1,783,599</u>

\$1,778,437 reported as deferred outflows of resources related to pension resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the year ending September 30, 2019. Other amounts reported as deferred outflows of resources related to pensions will be recognized in pension expenses as follows:

For The Year Ended September 30,	
2019	\$ 456,980
2020	248,777
2021	(916,221)
2022	(993,210)

B. Defined Other Post-Employment Benefit Plan – TCDRS Group Term Life Fund

Plan Description. The County voluntarily participates in the Texas County & District Group Term Life Fund (TCDRS GTLF). The GTLF is a single-employer defined Other Post-Employment Benefit (OPEB) plan as defined by GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75. It is established and administered in accordance with the TCDRS Act.

Benefits Provided. The GTLF provides group-term life insurance to County employees who are active members in TCDRS, including or not including retirees. The County’s Board of Managers opted into this program via a resolution, and may terminate coverage under, and discontinue participation in, the GTLF by adopting a resolution.

Payments from this fund are similar to group-term life insurance benefits and are paid to the designated beneficiaries upon the receipt of an approved application for payment. The death benefit for active employees provides a lump-sum payment approximately equal to the employee’s most recent regular annualized salary. The death benefit for retirees is considered an other employment benefit and is a fixed amount of \$5,000.

Employees covered by benefit terms. The number of employees currently covered by the benefit terms is as follows:

Inactive employees receiving benefits	224
Inactive employees entitled to but not yet receiving benefits	118
Active employees	526

Contributions. The County contributes to the GTLF at a contractually required rate as determined by an annual actuarial valuation, which was 0.17% for 2018 and 0.18% for 2017, of which 0.09% and 0.09%, respectively, represented the retiree-only portion for each year, as a percentage of annual covered payroll. The rate is equal to the cost of providing one-year term life insurance. The funding policy for the GTLF program is to assure that adequate resources are available to meet all death benefit payments for the upcoming year; the intent is not to prefund retiree term life insurance during employees' entire careers. The County's contributions to the GTLF for the years ended September 30, 2018 and 2017 were \$63,064 and \$64,817, respectively, representing contributions for both active and retiree coverage, which equaled the required contributions each year.

Total OPEB Liability. The County's Total OPEB Liability (TOL) was measured as of December 31, 2017 as determined by an actuarial valuation as of that date.

Actuarial Assumptions. The Total OPEB Liability in the December 31, 2017 actuarial valuation was determined using the following actuarial assumptions:

Investment rate of return (discount rate)	3.44%
Actuarial cost method	Entry age normal

Mortality rates for active members, retirees, and beneficiaries were based on the following:

Depositing members	90% of the RP-2014 Active Employee Mortality Table for males and 90% of the RP-2014 Active Employee Mortality Table for females, projected with 110% of the MP-2014 Ultimate scale after 2014.
Service retirees, beneficiaries and non-depositing members	130% of the RP-2014 Healthy Annuitant Mortality Table for males and 110% of the RP-2014 Healthy Annuitant Mortality Table for females, both projected with 110% of the MP-2014 Ultimate scale after 2014.
Disabled retirees	130% of the RP-2014 Disabled Annuitant Mortality Table for males and 115% of the RP-2014 Disabled Annuitant Mortality Table for females, both projected with 110% of the MP-2014 Ultimate scale after 2014

All actuarial assumptions and methods that determined the Total OPEB Liability as of December 31, 2017 were based on the results of an actuarial experience study for the period January 1, 2013 – December 31, 2016, except where required to be different by GASB 75.

Discount Rate. The TCDRS GTLF program is treated as an unfunded OPEB plan because the GTLF trust covers both actives and retirees and the assets are not segregated for these groups. As such, a single discount rate of 3.44% was used to measure the Total OPEB Liability. Because the plan is essentially a “pay-as-you-go” plan, the single discount rate is equal to the prevailing municipal bond rate. The source of the municipal bond rate was the 20 Year Bond GO Index published by bondbuyer.com as of the measurement date of December 31, 2017.

Discount Rate Sensitivity Analysis. The following schedule shows the impact of the total OPEB Liability if the discount rate used was 1% less than and 1% greater than the discount rate that was used in measuring the Total OPEB Liability.

	1% Decrease in Discount Rate (2.44%)	Current Discount Rate (3.44%)	1% Increase in Discount Rate (4.44%)
Total OPEB Liability	\$ 1,297,311	\$ 1,070,030	\$ 896,450

OPEB Liability, OPEB Expense, and Deferred Outflows and Inflows of Resources Related to OPEBs. At September 30, 2018, the County reported a liability of \$1,070,030 for its Total OPEB Liability. The total OPEB liability was determined by an actuarial valuation as of December 31, 2017. For the year ended September 30, 2018, the County recognized OPEB expense of \$77,138. There were no changes of benefit terms that affected measurement of the Total OPEB Liability during the measurement period.

Changes in the Total OPEB Liability

	<u>Changes in Total OPEB Liability</u>
Balance at December 31, 2016	\$ 972,791
Changes for the year:	
Service cost	32,671
Interest on total OPEB liability ⁽¹⁾	37,613
Effect of economic/demographic experience	(5,809)
Effect of assumptions changes or inputs ⁽²⁾	53,791
Benefit payments	<u>(21,027)</u>
Balance at December 31, 2017	<u>\$ 1,070,030</u>

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

⁽²⁾ Reflects change in discount rate and the new assumptions adopted based on the January 1, 2013 - December 31, 2016 Investigation of Experience.

At September 30, 2018, the County reported deferred outflows of resources and deferred inflows of resources related to other post-employment benefits from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 4,979
Change of assumptions	46,106	-
Contributions subsequent to the measurement date	<u>15,708</u>	<u>-</u>
Totals	<u>\$ 61,814</u>	<u>\$ 4,979</u>

\$15,708 reported as deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date will be recognized as a reduction of the Total OPEB Liability for the year ending September 30, 2019. Other amounts of the reported as deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>For the Year</u> <u>Ended September 30,</u>	
2019	\$ 6,855
2020	6,855
2021	6,855
2022	6,855
2023	6,855
Thereafter	6,852

C. Other Post Employment Benefits – Retiree Health Insurance Plan

Plan Description. The County sponsors a Retiree Health Insurance Benefits Plan (the “Plan”). The Plan provides these other post-employment benefits (“OPEB”) for eligible employees through a single-employer defined benefit plan, under the County’s policy. This plan is administered by the County and it has the authority to establish and amend the benefit terms and financing arrangements. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

Benefits and Eligibility. Employees who meet the following criteria will qualify for health insurance benefits on County-sponsored plans, as described below. The County will pay premiums for the retiree only; any dependent premiums shall be paid by the retiree. Qualifying retirees (and dependents, if applicable) will be required to switch to the County-sponsored post-Medicare health insurance plan when they reach Medicare eligibility; in addition, they may be required to enroll in specific Medicare plans (such as Parts A and B) in order to participate.

In order to be eligible for health insurance benefits, an employee must:

- Be eligible for retirement under TCDRS (see Note G – Employee Retirement System);

- Have served at least 8 continuous years as a regular, non-temporary employee of Bastrop County;
- Elect to participate in the insurance benefit within 30 days of retirement; and
- Begin drawing their TCDRS retirement annuity immediately after retiring from Bastrop County.

Retiree health insurance benefits are based on a retiree’s hire date, retirement date, and/or years of service at Bastrop County, as follows:

- Retirees who were already retired as of August 8, 2010, or employees who were retirement eligible and retire on or before September 30, 2011, shall have group health and dental benefits paid 100% by Bastrop County.
- The benefit schedule shown in “Plan A” below applies to Bastrop County employees who:
 1. Were actively employed in a regular, non-temporary position as of September 30, 2010; and
 2. Did not retire on or before September 30, 2011.

Plan A

Years of Service* at Retirement	% of Premium Paid by County	
	Pre-Medicare	Post-Medicare
less than 8	0%	0%
8 to < 12	50%	50%
12 to < 16	60%	60%
16 to < 20	70%	70%
20 to < 24	80%	80%
over 24	100%	100%

* Years of Service at Bastrop County – employees must have a minimum of 8 continuous years to qualify for retiree health benefits.

Plan B

Years of Service* at Retirement	% of Premium Paid by County	
	Pre-Medicare	Post-Medicare
less than 8	0%	0%
8 to < 12	0%	0%
12 to < 16	0%	0%
16 to < 20	50%	0%
20 to < 24	75%	0%
over 24	100%	0%

* Years of Service at Bastrop County – employees must have a minimum of 8 continuous years to qualify for retiree health benefits.

At the time of retirement, any optional insurance offered to retirees (such as Dental and Life) may be selected. Premiums will be paid by the retiree. Optional insurance is only offered at the time of retirement.

Retiree’s dependents may be enrolled in the County-sponsored Health Insurance Plan, subject to the following provisions and policies:

- The spouse/dependent must have been enrolled in a County health insurance plan since the retiree’s effective date of retirement, at a minimum;
- Medicare eligibility must be age-based in order to enroll in the Medicare Supplement Plan – being eligible for Medicare under other provisions, such as disability, does not qualify per TAC policy, and;
- All dependent coverage premiums are paid by the retiree.

Retirees and their dependent(s), if applicable, may remain on the Group Health Plan (GHP) until they are Medicare-eligible, at which time they will be transferred to the Medicare Supplement Plan (MSP). If a retiree’s covered dependents(s) is/(are) not Medicare-eligible as of the date the retiree becomes Medicare-eligible, such dependent(s) will be allowed to remain on the GHP until he/she becomes Medicare-eligible.

A retiree’s spouse may enroll in the MSP (as long as the retiree is covered on a County health plan), when the spouse becomes Medicare-eligible (age based). Premiums for health coverage are based on age, and prescription drug coverage is based on the federal amount charged for Medicare Part-D. Existing coverage for a retiree’s spouse may be continued, at his/her expense, when the retiree dies.

The Commissioners’ Court, as the governing body of the County, approves Other Postemployment Benefits (“OPEB”) on a year-to-year basis during the annual budget process and has not created a constitutionally valid obligation for OPEB beyond fiscal year 2018. While retirees have statutory authority to purchase continuing health care on the County employee health care plan, the County is under no legal obligation to pay or otherwise subsidize retiree premiums. To be eligible for this benefit in years where the benefit is provided one must be a County retiree.

Retirees are responsible for payment of premiums for any dependent coverage, and the County pays the retirees premiums. The County’s contributions to the OPEB for the year ended September 30, 2018, were \$518,724, which equal benefit payments for retirees.

The number of employees currently covered by the benefit terms is as follows:

Inactive Plan Members or Beneficiaries Currently Receiving Benefits	95
Active Plan Members	<u>451</u>
Total	<u><u>546</u></u>

Actuarial Methods and Assumptions

Significant methods and assumptions were as follows:

Actuarial Valuation Date	December 31, 2016
Actuarial Cost Method	Individual Entry Age
Discount Rate	3.31% as of December 31, 2017
Inflation Rate	2.50%
Salary Increases	0.50% to 5.00%, not including wage inflation of 3.25%
Demographic Assumptions	Based on the experience study covering the four year period ending December 31, 2016 as conducted for the Texas County and District Retirement System (TCDRS).
Mortality	For healthy retirees, the gender-distinct RP-2014 Healthy Annuitant Mortality Tables are used with male rates multiplied by 130% and female rates multiplied by 110%. Those rates are projected on a fully generational basis based on 110% of the ultimate rates of Scale MP-2014.
Health care cost trend rates	For Pre-65, initial rate of 7.50% declining to an ultimate rate of 5.00% after 12 years; Ultimate trend rate includes a 0.75% adjustment for the excise tax. For post-65, initial rate of 5.70% declining to an ultimate rate of 4.25% after 15 years.
Participation rates	For employees hired before 10/1/2010, rates vary between 60% and 95% based on years of service. For employees hired on or after 10/1/2010, rates vary between 25% and 95% based on years of service. 75% of retirees are assumed to elect life insurance benefits.

Projections of health benefits are based on the plan as understood by the County and include the types of benefits in force at the valuation date and the pattern of sharing benefit costs between the County and its employees to that point. Actuarial calculations reflect a long-term perspective and employ methods and assumptions that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets.

A Single Discount Rate of 3.31% was used to measure the total OPEB liability. This Single Discount Rate was based on the municipal bond rates as of the measurement date. The source of the municipal bond rate was Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-year Municipal GO AA Index" as of December 31, 2017.

Changes in the Total OPEB Liability

The County's total OPEB liability of \$28,071,347 was measured as of December 31, 2017 and was determined by an actuarial valuation as of December 31, 2016.

	<u>Total OPEB Liability</u>
Balance at 12/31/2016	\$ 24,302,923
Changes for the year:	
Service cost	1,162,352
Interest on the total OPEB liability	938,202
Difference between expected and actual experience	(2,037)
Changes in assumptions and other inputs	2,188,631
Benefit payments	<u>(518,724)</u>
Net changes	<u>3,768,424</u>
Balance at 12/31/2017	<u>\$ 28,071,347</u>

Changes in assumptions and other inputs reflect a change in the discount rate from 3.81% to 3.31%.

Discount Rate Sensitivity Analysis

The following schedule shows the impact of the total OPEB liability if the discount rate used was 1% less than and 1% greater than the discount rate that was used (3.31%) in measuring the total OPEB liability.

	<u>1% Decrease in Discount Rate (2.31%)</u>	<u>Discount Rate (3.31%)</u>	<u>1% Increase in Discount Rate (4.31%)</u>
County's total OPEB liability	\$ 33,257,455	\$ 28,071,347	\$ 23,920,042

Healthcare Cost Trend Rate Sensitivity Analysis

The following schedule shows the impact of the total OPEB liability if the Healthcare Cost Trend Rate used was 1% less than and 1% greater than what was used in measuring the total OPEB liability.

	<u>1% Decrease</u>	<u>Current Healthcare Cost Trend Rate Assumption</u>	<u>1% Increase</u>
County's total OPEB liability	\$ 22,960,109	\$ 28,071,347	\$ 34,835,749

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

For the year ended September 30, 2018, the County recognized OPEB expense of \$2,371,155. At September 30, 2018, the County reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 1,785
Changes in actuarial assumptions	1,917,778	-
Contributions subsequent to the measurement date	403,014	-
Total	<u>\$ 2,320,792</u>	<u>\$ 1,785</u>

\$403,014 reported as deferred outflows and inflows of resources related to OPEB resulting from contributions subsequent to the measurement date are due to benefit payments the County paid with own assets and will be recognized as a reduction of the total OPEB liability for the year ending September 30, 2019. Other amounts of the reported as deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

For the Year Ended September 30,	
2019	\$ 270,601
2020	270,601
2021	270,601
2022	270,601
2023	270,601
Thereafter	562,988

D. Contingencies

The County has contingent liabilities with respect to pending claims and litigation that, in the opinion of the County, are not material and the possibility of an unfavorable outcome is remote. The ultimate effect, if any, that such litigation may have on the future financial position of the County, is not presently determinable.

The County has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under the terms of the grant. A contingent liability was not established because potential reimbursements are considered immaterial.

E. Commitments

Road and Bridge

In a prior year, the County committed \$315,000 of Road and Bridge Precinct 4 fund balance for a road project within the Elgin Reinvestment Zone Number One, City of Elgin, Texas.

Encumbrances

Encumbrances for goods or purchased services are documented by purchase orders or contracts. Under Texas law, appropriations lapse at September 30 and encumbrances outstanding at that time are to be either canceled or appropriately provided for in the subsequent year's budget. The County had no outstanding end-of-year encumbrances.

Bastrop County Disasters

Since September of 2011 Bastrop County has experienced 5 federally declared disasters and one state declared disaster. There has been two wild fires, one being the worst in Texas history. The County has also experienced four floods during this time. The financial impact on the County is managed by Bastrop County's management team.

F. Tax Abatement

The County enters into economic development agreements designed to promote development and redevelopment within the County, stimulate commercial activity, enhance the property tax base and economic vitality of the County. This program reduces the assessed property values as authorized under Chapter 381 of the Texas Local Government Code.

The County has entered into various agreements that reduce property taxes. Agreements for a reduction of taxable values varies from one agreement to another. Each developer requires a monetary commitment and a minimum employment requirement. For fiscal year 2018, the County rebated \$130,371 in property taxes.

G. Risk Management

The County is exposed to various risks of loss related to torts: theft of, damage to and destruction of assets; and omissions; and natural disasters for which it carries commercial insurance. The County uses various commercial carriers to insure against these risks. Settled claims did not exceed the coverage for any of the past three fiscal years.

H. New Accounting Principles

Significant new accounting standard not yet implemented by the County includes the following.

Statement No. 84, *Fiduciary Activities* – This statement establishes criteria for identifying fiduciary activities of governments and for identifying fiduciary component units and postemployment benefit arrangements that are fiduciary activities. The statement will become effective for the County in fiscal year 2020.

Statement No. 87, *Leases* – This statement changes the recognition requirements for certain lease assets and liabilities for leases that are currently classified as operating leases. This statement will become effective for the County in fiscal year 2021.

Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements* – The objective of this statement is to improve the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. This statement will become effective for the County in fiscal year 2019.

Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period* – The objectives of this statement are to (1) enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and (2) to simplify accounting for interest cost incurred before the end of a construction period. This statement will become effective for the County in fiscal year 2021.

Statement No. 90, *Majority Equity Interests – an amendment of GASB Statements No. 14 and No. 61* – The objective of this statement is to improve the consistency and comparability of reporting a government’s majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. This statement is effective for the County in fiscal year 2020.

I. Prior Period Adjustment

During fiscal year 2018, the County adopted GASB Statement No. 75, *Accounting and Reporting for Post-Employment Benefits Other Than Pensions*. Adoption of this statement required a prior period adjustment to report the effect of the standard retroactively. The effect of this change in accounting principle on beginning net position of governmental activities was a decrease of \$11,942,383.

**REQUIRED
SUPPLEMENTARY INFORMATION**

BASTROP COUNTY, TEXAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

GENERAL FUND

FOR THE YEAR ENDED SEPTEMBER 30, 2018

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes:				
Property	\$ 23,335,298	\$ 23,935,298	\$ 23,846,220	\$(89,078)
Sales	4,050,000	4,213,500	4,330,251	116,751
Mixed beverage	165,000	165,000	188,591	23,591
Licenses and permits	1,004,537	1,004,537	1,199,857	195,320
Intergovernmental	828,594	1,628,594	1,416,536	(212,058)
Charges for services	7,383,314	7,786,814	8,258,694	471,880
Fines and forfeitures	1,275,000	1,275,000	1,670,046	395,046
Investment earnings	117,050	117,050	346,491	229,441
Contributions	50,000	50,000	55,071	5,071
Other	183,000	183,000	329,174	146,174
Total revenues	<u>38,391,793</u>	<u>40,358,793</u>	<u>41,640,931</u>	<u>1,282,138</u>
EXPENDITURES				
Current:				
General government	16,277,566	17,702,566	16,686,224	1,016,342
Public safety	19,399,748	19,836,748	19,563,039	273,709
Health, sanitation, and welfare	1,581,730	1,686,730	1,543,483	143,247
Culture and recreation	267,213	267,213	238,561	28,652
Conservation and development	163,456	163,456	135,069	28,387
Debt service:				
Principal	-	-	52,901	(52,901)
Interest and other	-	-	2,730	(2,730)
Capital outlay	507,080	507,080	586,994	(79,914)
Total expenditures	<u>38,196,793</u>	<u>40,163,793</u>	<u>38,809,001</u>	<u>1,354,792</u>
NET CHANGE IN FUND BALANCES	<u>195,000</u>	<u>195,000</u>	<u>2,831,930</u>	<u>2,636,930</u>
FUND BALANCES, BEGINNING	<u>14,994,134</u>	<u>14,994,134</u>	<u>14,994,134</u>	<u>-</u>
FUND BALANCES, ENDING	<u>\$ 15,189,134</u>	<u>\$ 15,189,134</u>	<u>\$ 17,826,064</u>	<u>\$ 2,636,930</u>

BASTROP COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ROAD AND BRIDGE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2018

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Property taxes	\$ 6,117,500	\$ 6,117,500	\$ 6,366,800	\$ 249,300
Licenses and permits	1,160,000	1,160,000	1,263,284	103,284
Charges for services	120,000	120,000	127,951	7,951
Investment earnings	56,000	56,000	109,140	53,140
Other	<u>1,135,478</u>	<u>1,135,478</u>	<u>304,518</u>	(830,960)
Total revenues	<u>8,588,978</u>	<u>8,588,978</u>	<u>8,171,693</u>	(417,285)
EXPENDITURES				
Current:				
Road and bridge	8,842,978	9,042,978	9,043,538	(560)
Capital outlay	<u>696,000</u>	<u>1,096,000</u>	<u>874,366</u>	<u>221,634</u>
Total expenditures	<u>9,538,978</u>	<u>10,138,978</u>	<u>9,917,904</u>	<u>221,074</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(950,000)	(1,550,000)	(1,746,211)	(196,211)
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>500,000</u>	<u>1,100,000</u>	<u>1,805,070</u>	<u>705,070</u>
Total other financing sources (uses)	<u>500,000</u>	<u>1,100,000</u>	<u>1,805,070</u>	<u>705,070</u>
NET CHANGE IN FUND BALANCES	<u>(450,000)</u>	<u>(450,000)</u>	<u>58,859</u>	<u>508,859</u>
FUND BALANCES, BEGINNING	<u>6,074,797</u>	<u>6,074,797</u>	<u>6,074,797</u>	<u>-</u>
FUND BALANCES, ENDING	<u>\$ 5,624,797</u>	<u>\$ 5,624,797</u>	<u>\$ 6,133,656</u>	<u>\$ 508,859</u>

BASTROP COUNTY, TEXAS

NOTES TO BUDGETARY INFORMATION

SEPTEMBER 30, 2018

BUDGETARY INFORMATION

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

- The County Judge, as budget officer, with the assistance of the County Auditor, prepares a budget to cover all proposed expenditures for the succeeding year and delivers the proposed budget, including the general revenue sharing budget, to Commissioners' Court, which makes any necessary modifications.
- The Commissioners' Court holds budget sessions with each department head.
- The Commissioners' Court holds budget hearings for the public.
- The Commissioners' Court formally adopts the budget in an open court meeting.
- The adopted budget becomes the authorization for all legal expenditures for the County for the fiscal year. Appropriations lapse at the end of the fiscal year.

The formally adopted budget may be legally amended by commissioners in accordance with Article 689A-11 or 689A-20 of Vernon's Annotate Civil Statutes.

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds except the Complex Fire Public Assistance Grants, GLO Complex Fire Grants, State Complex Fire and FEMA Fire Mitigation Grants, Memorial Day Flood of 2015, Halloween Day Flood 2015, Tax Day Flood 2016, Memorial Day Flood 2016, Hidden Pines FMAG, CETRZ Grant, Certificates of Obligation 2010, Certificates of Obligation 2014, Certificates of Obligation 2017, and Certificates of Obligation 2018.

An appropriations resolution (the appropriated budget) to control the level of expenditures must be legally enacted on or about September 1. The County maintains its legal level of budgetary control at the function level. Amendments to the 2018 budget were approved by the Commissioners' Court as provided by law.

Unencumbered appropriations lapse at year-end and revert to the respective funds from which were originally appropriated, thus becoming available for future appropriation.

EXCESS OF EXPENDITURES OVER APPROPRIATIONS

For the year ended September 30, 2018, expenditures exceeded appropriations in the following funds and functions:

General fund:		
Debt service	\$	55,631
Capital outlay		79,914
District Attorney HOT Check fund:		
Public safety		228
District Attorney fund:		
General government		942
District Attorney Law Enforcement fund:		
Public safety		1,929
Elections Administration fund:		
Capital outlay		100,019
Inmate Commissary fund:		
Public safety		11,117

These over expenditures were funded by expenditures in other functions being under budget or existing fund balance.

BASTROP COUNTY, TEXAS

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS

SEPTEMBER 30, 2018

Measurement Date December 31,	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total Pension Liability				
Service Cost	\$ 3,318,953	\$ 3,443,170	\$ 2,874,446	\$ 2,791,890
Interest total pension liability	7,065,227	6,428,382	6,067,672	5,605,428
Effect of plan changes	-	-	(570,600)	-
Effect of assumption changes or inputs	293,073	-	845,840	-
Effect of economic/demographic (gains) or losses	(243,045)	(140,000)	(1,722,037)	35,657
Benefit payments/refunds of contributions	(3,716,778)	(3,291,813)	(3,084,202)	(2,726,132)
Net change in total pension liability	6,717,430	6,439,739	4,411,119	5,706,843
Total pension liability - beginning	<u>85,728,280</u>	<u>79,288,541</u>	<u>74,877,422</u>	<u>69,170,579</u>
Total pension liability - ending (a)	<u>\$ 92,445,710</u>	<u>\$ 85,728,280</u>	<u>\$ 79,288,541</u>	<u>\$ 74,877,422</u>
Plan Fiduciary Net Position				
Employer contributions	\$ 2,291,982	\$ 2,212,033	\$ 2,147,989	\$ 1,968,285
Member contributions	1,665,522	1,580,600	1,515,222	1,382,621
Investment income net of investment expenses	11,281,860	5,278,270	(815,720)	4,484,786
Benefit payments refunds of contributions	(3,716,778)	(3,291,813)	(3,084,202)	(2,726,132)
Administrative expenses	(59,009)	(57,393)	(51,567)	(53,468)
Other	<u>2,670</u>	<u>227,771</u>	<u>(316,104)</u>	<u>47,927</u>
Net change in plan fiduciary net position	11,466,247	5,949,468	(604,382)	5,104,019
Plan fiduciary net position - beginning	<u>77,264,963</u>	<u>71,315,495</u>	<u>71,919,877</u>	<u>66,815,858</u>
Plan fiduciary net position - ending (b)	<u>88,731,210</u>	<u>77,264,963</u>	<u>71,315,495</u>	<u>71,919,877</u>
Net pension liability - ending (a) - (b)	<u>\$ 3,714,500</u>	<u>\$ 8,463,317</u>	<u>\$ 7,973,046</u>	<u>\$ 2,957,545</u>
Fiduciary net position as a percentage of total pension liability	95.98%	90.13%	89.94%	96.05%
Pensionable covered payroll	\$ 23,363,763	\$ 22,427,444	\$ 21,596,679	\$ 19,751,733
Net pension liability as a percentage of covered payroll	15.90%	37.74%	36.92%	14.97%

Note: This schedule is required to include 10 years of information, but information prior to 2014 is not available.

BASTROP COUNTY, TEXAS

SCHEDULE OF EMPLOYER PENSION CONTRIBUTIONS

SEPTEMBER 30, 2018

Fiscal Year Ended September 30,	Actuarially Determined Contribution	Actual Employer Contribution	Contribution Deficiency (Excess)	Pensionable Covered Payroll (1)	Actual Contribution as a % of Covered Payroll
2014	\$ 1,939,037	\$ 1,939,037	\$ -	\$ 19,586,419	9.9%
2015	2,025,254	2,025,254	-	20,391,224	9.9%
2016	2,183,753	2,183,753	-	21,982,795	9.9%
2017	2,284,189	2,284,189	-	23,284,290	9.8%
2018	2,421,067	2,421,067	-	23,759,240	10.2%

(1) Payroll is calculated based on contributions as reported to TCDRS.

Note: This schedule is required to include 10 years of information, but information prior to 2014 is not available.

BASTROP COUNTY, TEXAS

NOTES TO SCHEDULE OF EMPLOYER PENSION CONTRIBUTIONS

SEPTEMBER 30, 2018

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 normal
Amortization Method	Level percentage of payroll, closed
Remaining Amortization Period	13.7 years (based on contribution rate calculated in 12/31/2017 valuation)
Asset Valuation Method	5 year smoothed market
Inflation	2.75%
Salary Increases	Varies by age and service. 4.9% average over career including inflation.
Investment Rate of Return	8.0%, net of administrative and investment expenses, including inflation
Retirement Age	Members who are eligible for service retirement are assumed to commence receiving benefit payments based on age. The average age at service retirement for recent retirees is 61.
Mortality	130% of the RP-2014 Healthy Annuitant Mortality Table for males and 110% of the RP-2014 Health Annuitant Mortality Table for females, both projected with 110% of the MP-2014 Ultimate scale after 2014.
Changes in Assumptions and Methods Reflected in the Schedule	2017: New mortality assumptions were reflected.

BASTROP COUNTY, TEXAS

SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS GROUP TERM LIFE

FOR THE YEAR ENDED SEPTEMBER 30, 2018

Measurement Date December 31,	<u>2017</u>
Total OPEB Liability	
Service cost	\$ 32,671
Interest on total OPEB liability	37,613
Effect of assumption changes or inputs	53,791
Effect of economic/demographic gains or losses	(5,809)
Benefit payments	<u>(21,027)</u>
Net change in Total OPEB Liability	<u>97,239</u>
Total OPEB Liability - beginning	<u>972,791</u>
Total OPEB Liability - ending	<u>\$ 1,070,030</u>
Covered-employee payroll	\$ 23,363,763
Total OPEB Liability (Asset) as a percentage of covered-employee payroll	4.58%

Notes to Schedule:

- No assets are accumulated in a trust for the retiree health care plan to pay related benefits that meets the criteria in paragraph 4 of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.
- This schedule is required to have 10 years of information, but the information prior to 2017 is not available.
- Included in the changes of assumptions was a reduction to the discount rate from 3.81% to 3.31%.

BASTROP COUNTY, TEXAS

**SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY
AND RELATED RATIOS
RETIREE HEALTH CARE BENEFIT PLAN**

FOR THE YEAR ENDED SEPTEMBER 30, 2018

Measurement Date December 31,	<u>2017</u>
Total OPEB liability	
Service Cost	\$ 1,162,352
Interest on the total OPEB liability	938,202
Difference between expected and actual experience	(2,037)
Changes of assumptions and other inputs	2,188,631
Benefit payments	<u>(518,724)</u>
Net change in total OPEB liability	<u>3,768,424</u>
Total OPEB liability - beginning	<u>24,302,923</u>
Total OPEB liability - ending	<u>\$ 28,071,347</u>
Covered-employee payroll	\$ 22,529,651
Total OPEB liability as a percentage of covered-employee payroll	124.60%

Notes to Schedule:

- No assets are accumulated in a trust for the retiree health care plan to pay related benefits that meets the criteria in paragraph 4 of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.
- This schedule is required to have 10 years of information, but the information prior to 2017 is not available.
- Included in the changes of assumptions was a reduction to the discount rate from 3.81% to 3.31%.

**COMBINING AND INDIVIDUAL FUND
STATEMENTS AND SCHEDULES**

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

Memorial Day Flood 2015 Fund (DR 4223 - 260) – This fund was created to track the revenues and expenditures for the 2015 Memorial Day Flood, Eligible for Public Assistance caused by flooding May 4, 2015 through June 19, 2015. FEMA Funded 75/25

Halloween Day Flood 2015 Fund (DR 4245 - 262) – This fund was created to track the revenues and expenditures for the 2015 Halloween Day Flood, Eligible for Public Assistance caused by flooding from October 22, 2015 through October 31, 2015. FEMA Funded 75/25

Tax Day Flood 2016 Fund (DR 4269 - 263) – This fund was created to track the revenues and expenditures for the 2015 Tax Day Flood, Eligible for Public Assistance for damages caused by flooding from April 17, 2016 through April 24, 2016. FEMA Funded 75/25

Memorial Day Flood 2016 Fund (DR 4272 - 264) – This fund was created to track the revenues and expenditures for the 2016 Memorial Day Flood. Eligible for Public Assistance for damages caused by flooding from May 26, 2016 through May 24, 2016. FEMA Funded 75/25.

Hidden Pines FMAG Fund (FM-5116 - 270) – This fund was created on October 14, 2015 for Hidden Pines Fire from October 13, 2015 through October 24, 2015. Fire did not qualify for Public Assistance.

Hotel Occupancy Tax Fund– This fund is used to account for revenues and expenditures relating to tourism marketing for Bastrop County. Revenue is derived from a tax collected from hotels, motels, and other short-term rental properties. These funds are restricted for this purpose only.

CETRZ Grant – This fund is used to account for expenditures incurred related to the Bastrop County energy transportation reinvestment zone. The resources in this fund are restricted for transportation projects.

Mediation Services Fund – This fund is used to account for revenues and expenditures relating to the establishment of Dispute Resolution Services. Revenue is derived from a charge that is assessed on civil cases filed in County and District Court.

District Attorney Hot Check Fund – This fund is used to account for revenues and expenditures relating to the fee collected for hot checks pursuant to Texas Code of Criminal Procedures Article 102.007. The expenditure of these funds is at the sole discretion of the District Attorney.

District Attorney Special Fund – This fund is used to account for the State Prosecutor Apportionment allocation funds paid through the District Courts.

GLO Complex Fire Grants Fund – This fund was established to track revenues and expenditures relating to recovery efforts, mitigation, restoration, and reforestation of the County as a result of the Bastrop County Complex Fires. These funds are restricted for this purpose only. The resources in this fund are federal funds appropriated for wildfire recovery.

Houston Toad Fund – This fund is used to account for revenues and expenditures that are restricted to the preservation of the Houston Toad.

Law Library Fund - This fund is used to account for revenues and expenditures relating to the establishment and maintenance of a law library. Revenue is derived from a charge that is assessed on civil cases filed in County and District Court.

District Attorney Law Enforcement Fund – This fund is used to account for money and property forfeited to the District Attorney’s office under Chapter 59 of the *Texas Code of Criminal Procedure*.

Elections Administration Fund – This fund is used to account for surplus from election service contracts. The expenditure of these funds is governed by the Texas Election Code 31.003.

Inmate Commissary Fund – This fund is used to account for jail commissary activity. These funds are to be expended for the benefit of the inmates.

Sheriff’s Forfeiture Fund – This fund accounts for revenues and expenditures for state and federal forfeiture funds. These funds are governed by state and federal forfeiture laws.

The ***Debt Service Fund*** – This fund is used to account for resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds.

CAPITAL PROJECTS FUNDS

The ***Certificates of Obligation 2010*** – The County issued Certificates of Obligation, Series 2010 during fiscal year 2010 to pay for planned capital projects. The received fund and related capital projects are accounted for in the Certificates of Obligation 2010 Capital Projects Fund.

The ***Certificates of Obligation 2014*** – The County issued Certificates of Obligation, Series 2014 during fiscal year 2014 to pay for planned capital projects. The received funds and related capital projects are accounted for in the Certificates of Obligation 2014 Capital Projects Fund.

BASTROP COUNTY, TEXAS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

SEPTEMBER 30, 2018

	Special Revenue Funds			
	Memorial Day Flood 2015	Halloween Day Flood 2015	Tax Day Flood 2016	Memorial Day Flood 2016
ASSETS				
Cash and cash equivalents	\$ -	\$ -	\$ 3,293	\$ 1,223,184
Taxes receivable, net	-	-	-	-
Receivables, net	-	-	-	-
Due from other governments	-	-	-	100,188
Total assets	<u>-</u>	<u>-</u>	<u>3,293</u>	<u>1,323,372</u>
LIABILITIES				
Accounts payable	-	-	-	-
Accrued liabilities	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenues	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable - property taxes	-	-	-	-
Unavailable - grants	-	-	-	100,188
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>100,188</u>
FUND BALANCES				
Restricted for:				
Debt service	-	-	-	-
Capital projects	-	-	-	-
Public safety	-	-	-	-
Conservation and development	-	-	-	-
Elections administration	-	-	-	-
Development and tourism	-	-	-	-
Committed for disaster recovery	-	-	3,293	1,223,184
Total fund balances	<u>-</u>	<u>-</u>	<u>3,293</u>	<u>1,223,184</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,293</u>	<u>\$ 1,323,372</u>

Special Revenue Funds

Hidden Pines FMAG	Hotel Occupancy Tax	CETRZ Grant	Mediation Services	District Attorney Hot Check	District Attorney Special
\$ 40,935	\$ 385,298	\$ -	\$ 76,084	\$ 142,541	\$ 1,391
-	-	-	-	-	-
-	35,743	-	120	195	-
-	-	-	-	-	-
<u>40,935</u>	<u>421,041</u>	<u>-</u>	<u>76,204</u>	<u>142,736</u>	<u>1,391</u>
-	26,932	-	600	-	-
-	2,264	-	239	91	841
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>29,196</u>	<u>-</u>	<u>839</u>	<u>91</u>	<u>841</u>
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	391,845	-	-	-	-
<u>40,935</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>40,935</u>	<u>391,845</u>	<u>-</u>	<u>75,365</u>	<u>142,645</u>	<u>550</u>
\$ <u>40,935</u>	\$ <u>421,041</u>	\$ <u>-</u>	\$ <u>76,204</u>	\$ <u>142,736</u>	\$ <u>1,391</u>

BASTROP COUNTY, TEXAS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

SEPTEMBER 30, 2018

	Special Revenue Funds				
	GLO Complex Fire Grants	Houston Toad	Law Library	District Attorney Law Enforcement	Elections Administration
ASSETS					
Cash and investments	\$ 2,284,144	\$ 274,124	\$ 68,943	\$ 172,160	\$ 144,895
Taxes receivable, net	-	-	-	-	-
Receivables, net	-	-	490	-	8,087
Due from other governments	<u>1,117,139</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>3,401,283</u>	<u>274,124</u>	<u>69,433</u>	<u>172,160</u>	<u>152,982</u>
LIABILITIES					
Accounts payable	-	-	1,398	-	33,673
Accrued liabilities	-	-	348	-	-
Due to other funds	-	-	-	-	-
Unearned revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,487</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>1,746</u>	<u>-</u>	<u>37,160</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable - property taxes	-	-	-	-	-
Unavailable - grants	<u>843,676</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>843,676</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Restricted for:					
Debt service	-	-	-	-	-
Capital projects	-	-	-	-	-
Public safety	-	-	-	172,160	-
Conservation and development	-	274,124	67,687	-	-
Elections administration	-	-	-	-	115,822
Development and tourism	-	-	-	-	-
Committed for disaster recovery	<u>2,557,607</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>2,557,607</u>	<u>274,124</u>	<u>67,687</u>	<u>172,160</u>	<u>115,822</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 3,401,283</u>	<u>\$ 274,124</u>	<u>\$ 69,433</u>	<u>\$ 172,160</u>	<u>\$ 152,982</u>

Special Revenue Funds				Capital Projects			
Inmate Commissary	Sheriff's Forfeiture	Total Nonmajor Special Revenue	Debt Service	Certificates of Obligation 2010	Certificates of Obligation 2014	Total Nonmajor Capital Projects	Total Nonmajor Governmental Funds
\$ 321,058	\$ 238,998	\$ 5,377,048	\$ 2,482,320	\$ -	\$ 50,382	\$ 50,382	\$ 7,909,750
-	-	-	298,702	-	-	-	298,702
-	-	44,635	6,036	-	-	-	50,671
-	-	1,217,327	-	-	-	-	1,217,327
<u>321,058</u>	<u>238,998</u>	<u>6,639,010</u>	<u>2,787,058</u>	<u>-</u>	<u>50,382</u>	<u>50,382</u>	<u>9,476,450</u>
-	-	62,603	-	-	21,456	21,456	84,059
-	-	3,783	-	-	-	-	3,783
-	-	-	-	-	-	-	-
-	-	3,487	-	-	-	-	3,487
<u>-</u>	<u>-</u>	<u>69,873</u>	<u>-</u>	<u>-</u>	<u>21,456</u>	<u>21,456</u>	<u>91,329</u>
-	-	-	274,201	-	-	-	274,201
-	-	943,864	-	-	-	-	943,864
<u>-</u>	<u>-</u>	<u>943,864</u>	<u>274,201</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,218,065</u>
-	-	-	2,512,857	-	-	-	2,512,857
-	-	-	-	-	28,926	28,926	28,926
321,058	238,998	950,776	-	-	-	-	950,776
-	-	341,811	-	-	-	-	341,811
-	-	115,822	-	-	-	-	115,822
-	-	391,845	-	-	-	-	391,845
-	-	3,825,019	-	-	-	-	3,825,019
<u>321,058</u>	<u>238,998</u>	<u>5,625,273</u>	<u>2,512,857</u>	<u>-</u>	<u>28,926</u>	<u>28,926</u>	<u>8,167,056</u>
<u>\$ 321,058</u>	<u>\$ 238,998</u>	<u>\$ 6,639,010</u>	<u>\$ 2,787,058</u>	<u>\$ -</u>	<u>\$ 50,382</u>	<u>\$ 50,382</u>	<u>\$ 9,476,450</u>

BASTROP COUNTY, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 2018

	Special Revenue Funds			
	Memorial Day Flood 2015	Halloween Day Flood 2015	Tax Day Flood 2016	Memorial Day Flood 2016
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Hotel occupancy tax	-	-	-	-
Intergovernmental	329,000	-	96,635	837,148
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment earnings	-	-	-	-
Other	-	-	-	-
Total revenues	<u>329,000</u>	<u>-</u>	<u>96,635</u>	<u>837,148</u>
EXPENDITURES				
Current:				
General government	4,298	-	-	-
Public safety	8,750	23,205	-	200,923
Conservation and development	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>13,048</u>	<u>23,205</u>	<u>-</u>	<u>200,923</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>315,952</u>	<u>(23,205)</u>	<u>96,635</u>	<u>636,225</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	230,877	-	-	-
Transfers out	(1,043,545)	(220,543)	(487,951)	-
Total other financing sources (uses)	<u>(812,668)</u>	<u>(220,543)</u>	<u>(487,951)</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	<u>(496,716)</u>	<u>(243,748)</u>	<u>(391,316)</u>	<u>636,225</u>
FUND BALANCE, BEGINNING	<u>496,716</u>	<u>243,748</u>	<u>394,609</u>	<u>586,959</u>
FUND BALANCE, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,293</u>	<u>\$ 1,223,184</u>

Special Revenue Funds

Hidden Pines FMAG	Hotel Occupancy Tax	CETRZ Grant	Mediation Services	District Attorney Hot Check	District Attorney Special
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	349,612	-	-	-	-
-	-	-	-	-	-
-	-	-	18,148	3,322	22,500
-	-	-	-	-	-
-	5,664	-	1,111	2,168	-
-	-	-	-	-	-
<u>-</u>	<u>355,276</u>	<u>-</u>	<u>19,259</u>	<u>5,490</u>	<u>22,500</u>
-	-	20	11,790	3,834	23,442
49,814	-	-	-	228	-
-	392,745	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>49,814</u>	<u>392,745</u>	<u>20</u>	<u>11,790</u>	<u>4,062</u>	<u>23,442</u>
<u>(49,814)</u>	<u>(37,469)</u>	<u>(20)</u>	<u>7,469</u>	<u>1,428</u>	<u>(942)</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(49,814)</u>	<u>(37,469)</u>	<u>(20)</u>	<u>7,469</u>	<u>1,428</u>	<u>(942)</u>
<u>90,749</u>	<u>429,314</u>	<u>20</u>	<u>67,896</u>	<u>141,217</u>	<u>1,492</u>
<u>\$ 40,935</u>	<u>\$ 391,845</u>	<u>\$ -</u>	<u>\$ 75,365</u>	<u>\$ 142,645</u>	<u>\$ 550</u>

BASTROP COUNTY, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 2018

	Special Revenue Funds				
	GLO	Houston Toad	Law	District Attorney	Elections Administration
	Complex Fire Grants		Library	Law Enforcement	
REVENUES					
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel occupancy tax	-	-	-	-	-
Intergovernmental	2,266,352	-	-	-	-
Charges for services	-	24,518	53,498	-	26,005
Fines and forfeitures	-	-	-	10,579	-
Investment earnings	3,138	4,742	906	2,999	2,029
Other	-	-	-	-	67,346
Total revenues	<u>2,269,490</u>	<u>29,260</u>	<u>54,404</u>	<u>13,578</u>	<u>95,380</u>
EXPENDITURES					
Current:					
General government	69,750	3,574	34,364	-	5,075
Public safety	2,181,272	-	-	3,129	-
Conservation and development	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and other	-	-	-	-	-
Capital outlay	-	-	-	-	101,019
Total expenditures	<u>2,251,022</u>	<u>3,574</u>	<u>34,364</u>	<u>3,129</u>	<u>106,094</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>18,468</u>	<u>25,686</u>	<u>20,040</u>	<u>10,449</u>	<u>(10,714)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	(352,881)	-	-	-	-
Total other financing sources (uses)	<u>(352,881)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	<u>(334,413)</u>	<u>25,686</u>	<u>20,040</u>	<u>10,449</u>	<u>(10,714)</u>
FUND BALANCE, BEGINNING	<u>2,892,020</u>	<u>248,438</u>	<u>47,647</u>	<u>161,711</u>	<u>126,536</u>
FUND BALANCE, ENDING	<u>\$ 2,557,607</u>	<u>\$ 274,124</u>	<u>\$ 67,687</u>	<u>\$ 172,160</u>	<u>\$ 115,822</u>

Special Revenue Funds			Capital Projects				
Inmate Commissary	Sheriff's Forfeiture	Total Nonmajor Special Revenue	Debt Service	Certificates of Obligation 2010	Certificates of Obligation 2014	Total Nonmajor Capital Projects	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ 4,481,558	\$ -	\$ -	\$ -	\$ 4,481,558
-	-	349,612	-	-	-	-	349,612
-	102,359	3,631,494	-	-	-	-	3,631,494
356,375	-	504,366	-	-	-	-	504,366
-	-	10,579	-	-	-	-	10,579
5,310	-	28,067	185,961	-	2,995	2,995	217,023
-	-	67,346	-	-	-	-	67,346
<u>361,685</u>	<u>102,359</u>	<u>4,591,464</u>	<u>4,667,519</u>	<u>-</u>	<u>2,995</u>	<u>2,995</u>	<u>9,261,978</u>
-	-	156,147	-	41	5,651	\$ 5,692	161,839
303,417	24,604	2,795,342	-	-	-	-	2,795,342
-	-	392,745	-	-	-	-	392,745
-	-	-	2,920,000	-	-	-	2,920,000
-	-	-	1,390,737	-	-	-	1,390,737
-	-	101,019	-	-	252,314	252,314	353,333
<u>303,417</u>	<u>24,604</u>	<u>3,445,253</u>	<u>4,310,737</u>	<u>41</u>	<u>257,965</u>	<u>258,006</u>	<u>8,013,996</u>
<u>58,268</u>	<u>77,755</u>	<u>1,146,211</u>	<u>356,782</u>	<u>(41)</u>	<u>(254,970)</u>	<u>(255,011)</u>	<u>1,247,982</u>
-	-	230,877	-	-	-	-	230,877
-	-	(2,104,920)	-	-	-	-	(2,104,920)
-	-	(1,874,043)	-	-	-	-	(1,874,043)
<u>58,268</u>	<u>77,755</u>	<u>(727,832)</u>	<u>356,782</u>	<u>(41)</u>	<u>(254,970)</u>	<u>(255,011)</u>	<u>(626,061)</u>
<u>262,790</u>	<u>161,243</u>	<u>6,353,105</u>	<u>2,156,075</u>	<u>41</u>	<u>283,896</u>	<u>283,937</u>	<u>8,793,117</u>
<u>\$ 321,058</u>	<u>\$ 238,998</u>	<u>\$ 5,625,273</u>	<u>\$ 2,512,857</u>	<u>\$ -</u>	<u>\$ 28,926</u>	<u>\$ 28,926</u>	<u>\$ 8,167,056</u>

BASTROP COUNTY, TEXAS

COMBINING BALANCE SHEET

ROAD AND BRIDGE FUNDS

SEPTEMBER 30, 2018

	<u>Road and Bridge Precinct 1</u>	<u>Road and Bridge Precinct 2</u>	<u>Road and Bridge Precinct 3</u>	<u>Road and Bridge Precinct 4</u>	<u>Total Road and Bridge</u>
ASSETS					
Cash and investments	\$ 1,336,281	\$ 1,166,450	\$ 1,120,061	\$ 2,616,960	\$ 6,239,752
Taxes receivable, net	75,071	132,575	107,035	96,096	410,777
Receivables, net	<u>30,692</u>	<u>29,986</u>	<u>47,293</u>	<u>29,972</u>	<u>137,943</u>
Total assets	<u>1,442,044</u>	<u>1,329,011</u>	<u>1,274,389</u>	<u>2,743,028</u>	<u>6,788,472</u>
LIABILITIES					
Accounts payable	26,460	28,567	48,585	122,164	225,776
Accrued liabilities	<u>23,985</u>	<u>29,497</u>	<u>23,528</u>	<u>28,141</u>	<u>105,151</u>
Total liabilities	<u>50,445</u>	<u>58,064</u>	<u>72,113</u>	<u>150,305</u>	<u>330,927</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable - property taxes	<u>57,321</u>	<u>103,647</u>	<u>83,765</u>	<u>79,156</u>	<u>323,889</u>
Total deferred inflows of resources	<u>57,321</u>	<u>103,647</u>	<u>83,765</u>	<u>79,156</u>	<u>323,889</u>
FUND BALANCES					
Restricted-road and bridge	<u>1,334,278</u>	<u>1,167,300</u>	<u>1,118,511</u>	<u>2,513,567</u>	<u>6,133,656</u>
Total fund balances	<u>1,334,278</u>	<u>1,167,300</u>	<u>1,118,511</u>	<u>2,513,567</u>	<u>6,133,656</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,442,044</u>	<u>\$ 1,329,011</u>	<u>\$ 1,274,389</u>	<u>\$ 2,743,028</u>	<u>\$ 6,788,472</u>

BASTROP COUNTY, TEXAS

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE**

ROAD AND BRIDGE FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 2018

	<u>Road and Bridge Precinct 1</u>	<u>Road and Bridge Precinct 2</u>	<u>Road and Bridge Precinct 3</u>	<u>Road and Bridge Precinct 4</u>	<u>Total Road and Bridge</u>
REVENUES					
Property taxes	\$ 1,176,752	\$ 2,075,748	\$ 1,612,594	\$ 1,501,706	\$ 6,366,800
Licenses and permits	315,821	315,821	315,821	315,821	1,263,284
Charges for services	41,974	24,612	35,968	25,397	127,951
Investment earnings	21,436	21,828	23,709	42,167	109,140
Other	<u>82,332</u>	<u>48,026</u>	<u>97,631</u>	<u>76,529</u>	<u>304,518</u>
Total revenues	<u>1,638,315</u>	<u>2,486,035</u>	<u>2,085,723</u>	<u>1,961,620</u>	<u>8,171,693</u>
EXPENDITURES					
Current:					
Road and bridge	1,774,683	3,422,463	1,752,264	2,094,128	9,043,538
Capital outlay	<u>192,719</u>	<u>181,839</u>	<u>344,979</u>	<u>154,829</u>	<u>874,366</u>
Total expenditures	<u>1,967,402</u>	<u>3,604,302</u>	<u>2,097,243</u>	<u>2,248,957</u>	<u>9,917,904</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(329,087)	(1,118,267)	(11,520)	(287,337)	(1,746,211)
OTHER FINANCING SOURCES (USES)					
Transfers in	<u>281,490</u>	<u>698,581</u>	<u>121,273</u>	<u>703,726</u>	<u>1,805,070</u>
Total other financing sources (uses)	<u>281,490</u>	<u>698,581</u>	<u>121,273</u>	<u>703,726</u>	<u>1,805,070</u>
NET CHANGE IN FUND BALANCE	<u>(47,597)</u>	<u>(419,686)</u>	<u>109,753</u>	<u>416,389</u>	<u>58,859</u>
FUND BALANCE, BEGINNING	<u>1,381,875</u>	<u>1,586,986</u>	<u>1,008,758</u>	<u>2,097,178</u>	<u>6,074,797</u>
FUND BALANCES, ENDING	<u>\$ 1,334,278</u>	<u>\$ 1,167,300</u>	<u>\$ 1,118,511</u>	<u>\$ 2,513,567</u>	<u>\$ 6,133,656</u>

BASTROP COUNTY, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

HOTEL OCCUPANCY TAX FUND

FOR THE YEAR ENDED SEPTEMBER 30, 2018

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Hotel occupancy tax	\$ 302,500	\$ 352,500	\$ 349,612	\$ (2,888)
Investment earnings	111,208	111,208	5,664	(105,544)
Total revenues	<u>413,708</u>	<u>463,708</u>	<u>355,276</u>	<u>(108,432)</u>
EXPENDITURES				
Current:				
Conservation and development	<u>413,708</u>	<u>463,708</u>	<u>392,745</u>	<u>70,963</u>
Total expenditures	<u>413,708</u>	<u>463,708</u>	<u>392,745</u>	<u>70,963</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>-</u>	<u>(37,469)</u>	<u>(37,469)</u>
FUND BALANCES, BEGINNING	<u>429,314</u>	<u>429,314</u>	<u>429,314</u>	<u>-</u>
FUND BALANCES, ENDING	<u>\$ 429,314</u>	<u>\$ 429,314</u>	<u>\$ 391,845</u>	<u>\$ (37,469)</u>

BASTROP COUNTY, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

MEDIATION SERVICES FUND

FOR THE YEAR ENDED SEPTEMBER 30, 2018

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Charges for services	\$ 12,800	\$ 12,800	\$ 18,148	\$ 5,348
Investment earnings	400	400	1,111	711
Other	6,474	6,474	-	(6,474)
Total revenues	<u>19,674</u>	<u>19,674</u>	<u>19,259</u>	<u>(415)</u>
EXPENDITURES				
Current:				
General government	<u>19,674</u>	<u>19,674</u>	<u>11,790</u>	<u>7,884</u>
Total expenditures	<u>19,674</u>	<u>19,674</u>	<u>11,790</u>	<u>7,884</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>-</u>	<u>7,469</u>	<u>7,469</u>
FUND BALANCES, BEGINNING	<u>67,896</u>	<u>67,896</u>	<u>67,896</u>	<u>-</u>
FUND BALANCES, ENDING	<u>\$ 67,896</u>	<u>\$ 67,896</u>	<u>\$ 75,365</u>	<u>\$ 7,469</u>

BASTROP COUNTY, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

DISTRICT ATTORNEY HOT CHECK FUND

FOR THE YEAR ENDED SEPTEMBER 30, 2018

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget - Positive (Negative)
REVENUES				
Charges for services	\$ 5,000	\$ 5,000	\$ 3,322	\$(1,678)
Investment earnings	<u>500</u>	<u>500</u>	<u>2,168</u>	<u>1,668</u>
Total revenues	<u>5,500</u>	<u>5,500</u>	<u>5,490</u>	<u>(10)</u>
EXPENDITURES				
Current:				
General government	5,500	5,500	3,834	1,666
Public safety	<u>-</u>	<u>-</u>	<u>228</u>	<u>(228)</u>
Total expenditures	<u>5,500</u>	<u>5,500</u>	<u>4,062</u>	<u>1,438</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>-</u>	<u>1,428</u>	<u>1,428</u>
FUND BALANCES, BEGINNING	<u>141,217</u>	<u>141,217</u>	<u>141,217</u>	<u>-</u>
FUND BALANCES, ENDING	<u>\$ 141,217</u>	<u>\$ 141,217</u>	<u>\$ 142,645</u>	<u>\$ 1,428</u>

BASTROP COUNTY, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

DISTRICT ATTORNEY SPECIAL FUND

FOR THE YEAR ENDED SEPTEMBER 30, 2018

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Charges for services	\$ 22,500	\$ 22,500	\$ 22,500	\$ -
Total revenues	<u>22,500</u>	<u>22,500</u>	<u>22,500</u>	<u>-</u>
EXPENDITURES				
Current:				
General government	22,500	22,500	23,442	(942)
Total expenditures	<u>22,500</u>	<u>22,500</u>	<u>23,442</u>	<u>(942)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>-</u>	(942)	(942)
FUND BALANCES, BEGINNING	<u>1,492</u>	<u>1,492</u>	<u>1,492</u>	<u>-</u>
FUND BALANCES, ENDING	<u>\$ 1,492</u>	<u>\$ 1,492</u>	<u>\$ 550</u>	<u>\$(942)</u>

BASTROP COUNTY, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

HOUSTON TOAD FUND

FOR THE YEAR ENDED SEPTEMBER 30, 2018

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Charges for services	\$ 12,000	\$ 12,000	\$ 24,518	\$ 12,518
Investment earnings	<u>2,000</u>	<u>2,000</u>	<u>4,742</u>	<u>2,742</u>
Total revenues	<u>14,000</u>	<u>14,000</u>	<u>29,260</u>	<u>15,260</u>
EXPENDITURES				
Current:				
General government	<u>14,000</u>	<u>14,000</u>	<u>3,574</u>	<u>10,426</u>
Total expenditures	<u>14,000</u>	<u>14,000</u>	<u>3,574</u>	<u>10,426</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>-</u>	<u>25,686</u>	<u>25,686</u>
FUND BALANCES, BEGINNING	<u>248,438</u>	<u>248,438</u>	<u>248,438</u>	<u>-</u>
FUND BALANCES, ENDING	<u>\$ 248,438</u>	<u>\$ 248,438</u>	<u>\$ 274,124</u>	<u>\$ 25,686</u>

BASTROP COUNTY, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

LAW LIBRARY FUND

FOR THE YEAR ENDED SEPTEMBER 30, 2018

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Charges for services	\$ 40,000	\$ 40,000	\$ 53,498	\$ 13,498
Investment earnings	<u>250</u>	<u>250</u>	<u>906</u>	<u>656</u>
Total revenues	<u>40,250</u>	<u>40,250</u>	<u>54,404</u>	<u>14,154</u>
EXPENDITURES				
Current:				
General government	<u>40,250</u>	<u>40,250</u>	<u>34,364</u>	<u>5,886</u>
Total expenditures	<u>40,250</u>	<u>40,250</u>	<u>34,364</u>	<u>5,886</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>-</u>	<u>20,040</u>	<u>20,040</u>
FUND BALANCES, BEGINNING	<u>47,647</u>	<u>47,647</u>	<u>47,647</u>	<u>-</u>
FUND BALANCES, ENDING	<u>\$ 47,647</u>	<u>\$ 47,647</u>	<u>\$ 67,687</u>	<u>\$ 20,040</u>

BASTROP COUNTY, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

DISTRICT ATTORNEY LAW ENFORCEMENT FUND

FOR THE YEAR ENDED SEPTEMBER 30, 2018

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Fines and forfeitures	\$ -	\$ -	\$ 10,579	\$ 10,579
Investment earnings	<u>1,200</u>	<u>1,200</u>	<u>2,999</u>	<u>1,799</u>
Total revenues	<u>1,200</u>	<u>1,200</u>	<u>13,578</u>	<u>12,378</u>
EXPENDITURES				
Current:				
Public safety	<u>1,200</u>	<u>1,200</u>	<u>3,129</u>	<u>(1,929)</u>
Total expenditures	<u>1,200</u>	<u>1,200</u>	<u>3,129</u>	<u>(1,929)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>-</u>	<u>10,449</u>	<u>10,449</u>
FUND BALANCES, BEGINNING	<u>161,711</u>	<u>161,711</u>	<u>161,711</u>	<u>-</u>
FUND BALANCES, ENDING	<u>\$ 161,711</u>	<u>\$ 161,711</u>	<u>\$ 172,160</u>	<u>\$ 10,449</u>

BASTROP COUNTY, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

ELECTIONS ADMINISTRATION FUND

FOR THE YEAR ENDED SEPTEMBER 30, 2018

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Charges for services	\$ 25,000	\$ 25,000	\$ 26,005	\$ 1,005
Investment earnings	600	600	2,029	1,429
Other	-	-	67,346	67,346
Total revenues	25,600	25,600	95,380	69,780
EXPENDITURES				
Current:				
General government	25,600	25,600	5,075	20,525
Capital outlay	-	-	101,019	(101,019)
Total expenditures	25,600	25,600	106,094	(80,494)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(10,714)	(10,714)
FUND BALANCES, BEGINNING	126,536	126,536	126,536	-
FUND BALANCES, ENDING	\$ 126,536	\$ 126,536	\$ 115,822	\$(10,714)

BASTROP COUNTY, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

INMATE COMMISSARY FUND

FOR THE YEAR ENDED SEPTEMBER 30, 2018

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Charges for services	\$ 290,000	\$ 290,000	\$ 356,375	\$ 66,375
Investment earnings	2,300	2,300	5,310	3,010
Total revenues	292,300	292,300	361,685	69,385
EXPENDITURES				
Current:				
Public safety	292,300	292,300	303,417	(11,117)
Total expenditures	292,300	292,300	303,417	(11,117)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	58,268	58,268
FUND BALANCES, BEGINNING	262,790	262,790	262,790	-
FUND BALANCES, ENDING	\$ 262,790	\$ 262,790	\$ 321,058	\$ 58,268

BASTROP COUNTY, TEXAS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

SHERIFF'S FORFEITURE FUND

FOR THE YEAR ENDED SEPTEMBER 30, 2018

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental revenue	\$ <u>61,200</u>	\$ <u>61,200</u>	\$ <u>102,359</u>	\$ <u>41,159</u>
Total revenues	<u>61,200</u>	<u>61,200</u>	<u>102,359</u>	<u>41,159</u>
EXPENDITURES				
Current:				
Public safety	<u>61,200</u>	<u>61,200</u>	<u>24,604</u>	<u>36,596</u>
Total expenditures	<u>61,200</u>	<u>61,200</u>	<u>24,604</u>	<u>36,596</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>-</u>	<u>77,755</u>	<u>77,755</u>
FUND BALANCES, BEGINNING	<u>161,243</u>	<u>161,243</u>	<u>161,243</u>	<u>-</u>
FUND BALANCES, ENDING	\$ <u>161,243</u>	\$ <u>161,243</u>	\$ <u>238,998</u>	\$ <u>77,755</u>

BASTROP COUNTY, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
DEBT SERVICE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2018

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Property taxes	\$ 4,306,000	\$ 4,306,000	\$ 4,481,558	\$ 175,558
Investment earnings	<u>5,951</u>	<u>5,951</u>	<u>185,961</u>	<u>180,010</u>
Total revenues	<u>4,311,951</u>	<u>4,311,951</u>	<u>4,667,519</u>	<u>355,568</u>
EXPENDITURES				
Debt service:				
Principal	2,920,000	2,920,000	2,920,000	-
Interest and other	<u>1,391,951</u>	<u>1,391,951</u>	<u>1,390,737</u>	<u>1,214</u>
Total expenditures	<u>4,311,951</u>	<u>4,311,951</u>	<u>4,310,737</u>	<u>1,214</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>-</u>	<u>356,782</u>	<u>356,782</u>
FUND BALANCES, BEGINNING	<u>2,156,075</u>	<u>2,156,075</u>	<u>2,156,075</u>	<u>-</u>
FUND BALANCES, ENDING	<u>\$ 2,156,075</u>	<u>\$ 2,156,075</u>	<u>\$ 2,512,857</u>	<u>\$ 356,782</u>

AGENCY FUNDS

Agency Funds are used to account for assets held by the County as an agent for individual private organizations and other governments. The following are the County's Fiduciary Funds:

County Clerk Fund – This fund is used to account for monies held on behalf of individuals in accordance with court ordered decrees by the County Court.

District Clerk Fund – This fund is used to account for monies held on behalf of individuals in accordance with court ordered decrees by the District Court.

Tax Assessor and Collector Fund – This fund is used to record tax collections which are deposited intact pending audit and distribution to the state and other taxing authorities.

District Attorney Fund – This fund is used to account for monies held on behalf of individuals collected by the District Attorney's Office.

Sheriff Fund – This fund is used to account for monies held on behalf of individuals collected by the Sheriff's Office.

Adult Probation Fund – This fund is used to account for monies held on behalf of individuals collected by the Adult Probation Office.

Other Fund – This fund is used for state fees collected through civil and criminal cases, and funds held on behalf of the Juvenile Boot Camp.

BASTROP COUNTY, TEXAS

**COMBINING STATEMENT OF CHANGES IN ASSETS AND
LIABILITIES - ALL AGENCY FUNDS**

FOR THE YEAR ENDED SEPTEMBER 30, 2018

	Balance October 1, 2017	Additions	Deductions	Balance September 30, 2018
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>COUNTY CLERK</u>				
Assets:				
Cash and investments	\$ 346,461	\$ 342,354	\$ 314,638	\$ 374,177
Total assets	<u>\$ 346,461</u>	<u>\$ 342,354</u>	<u>\$ 314,638</u>	<u>\$ 374,177</u>
Liabilities:				
Due to others	\$ 346,461	\$ 342,354	\$ 314,638	\$ 374,177
Total liabilities	<u>\$ 346,461</u>	<u>\$ 342,354</u>	<u>\$ 314,638</u>	<u>\$ 374,177</u>
<u>DISTRICT CLERK</u>				
Assets:				
Cash and investments	\$ 1,617,907	\$ 1,265,883	\$ 1,274,474	\$ 1,609,316
Total assets	<u>\$ 1,617,907</u>	<u>\$ 1,265,883</u>	<u>\$ 1,274,474</u>	<u>\$ 1,609,316</u>
Liabilities:				
Due to others	\$ 1,617,907	\$ 1,265,883	\$ 1,274,474	\$ 1,609,316
Total liabilities	<u>\$ 1,617,907</u>	<u>\$ 1,265,883</u>	<u>\$ 1,274,474</u>	<u>\$ 1,609,316</u>
<u>TAX ASSESSOR AND COLLECTOR</u>				
Assets:				
Cash and investments	\$ 1,497,957	\$ 186,405,621	\$ 186,535,687	\$ 1,367,891
Total assets	<u>\$ 1,497,957</u>	<u>\$ 186,405,621</u>	<u>\$ 186,535,687</u>	<u>\$ 1,367,891</u>
Liabilities:				
Due to others	\$ 1,497,957	\$ 186,405,621	\$ 186,535,687	\$ 1,367,891
Total liabilities	<u>\$ 1,497,957</u>	<u>\$ 186,405,621</u>	<u>\$ 186,535,687</u>	<u>\$ 1,367,891</u>
<u>DISTRICT ATTORNEY</u>				
Assets:				
Cash and investments	\$ 189,894	\$ 98,662	\$ 68,090	\$ 220,466
Total assets	<u>\$ 189,894</u>	<u>\$ 98,662</u>	<u>\$ 68,090</u>	<u>\$ 220,466</u>
Liabilities:				
Due to others	\$ 189,894	\$ 98,662	\$ 68,090	\$ 220,466
Total liabilities	<u>\$ 189,894</u>	<u>\$ 98,662</u>	<u>\$ 68,090</u>	<u>\$ 220,466</u>

BASTROP COUNTY, TEXAS

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - ALL AGENCY FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 2018

	<u>Balance October 1, 2017</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance September 30, 2018</u>
<u>SHERIFF</u>				
Assets:				
Cash and investments	\$ 27,098	\$ 988,689	\$ 986,247	\$ 29,540
Total assets	<u>\$ 27,098</u>	<u>\$ 988,689</u>	<u>\$ 986,247</u>	<u>\$ 29,540</u>
Liabilities:				
Due to others	\$ 27,098	\$ 988,689	\$ 986,247	\$ 29,540
Total liabilities	<u>\$ 27,098</u>	<u>\$ 988,689</u>	<u>\$ 986,247</u>	<u>\$ 29,540</u>
<u>ADULT PROBATION</u>				
Assets:				
Cash and investments	\$ 330,207	\$ 3,354,776	\$ 3,349,756	\$ 335,227
Total assets	<u>\$ 330,207</u>	<u>\$ 3,354,776</u>	<u>\$ 3,349,756</u>	<u>\$ 335,227</u>
Liabilities:				
Due to others	\$ 330,207	\$ 3,354,776	\$ 3,349,756	\$ 335,227
Total liabilities	<u>\$ 330,207</u>	<u>\$ 3,354,776</u>	<u>\$ 3,349,756</u>	<u>\$ 335,227</u>
<u>OTHER</u>				
Assets:				
Cash and investments	\$ 474,144	\$ 2,304,205	\$ 2,219,817	\$ 558,532
Total assets	<u>\$ 474,144</u>	<u>\$ 2,304,205</u>	<u>\$ 2,219,817</u>	<u>\$ 558,532</u>
Liabilities:				
Due to others	\$ 474,144	\$ 2,304,205	\$ 2,219,817	\$ 558,532
Total liabilities	<u>\$ 474,144</u>	<u>\$ 2,304,205</u>	<u>\$ 2,219,817</u>	<u>\$ 558,532</u>
<u>TOTALS - ALL AGENCY FUNDS</u>				
Assets:				
Cash and investments	\$ 4,483,668	\$ 194,760,190	\$ 194,748,709	\$ 4,495,149
Total assets	<u>\$ 4,483,668</u>	<u>\$ 194,760,190</u>	<u>\$ 194,748,709</u>	<u>\$ 4,495,149</u>
Liabilities:				
Due to others	\$ 4,483,668	\$ 194,760,190	\$ 194,748,709	\$ 4,495,149
Total liabilities	<u>\$ 4,483,668</u>	<u>\$ 194,760,190</u>	<u>\$ 194,748,709</u>	<u>\$ 4,495,149</u>

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STATISTICAL SECTION

(Unaudited)

This part of Bastrop County, Texas' comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County's overall financial health.

Contents	Page
Financial Trends These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	82 – 93
Revenue Capacity These schedules contain trend information to help the reader assess the factors affecting the County's ability to generate its property taxes.	94 – 98
Debt Capacity These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future	99 – 103
Demographic and Economic Information These schedules offer economic and demographic information indicators to help the reader understand the environment within the County's financial activities take place and to help make comparisons over time and with other governments.	104 – 107
Operating Information These schedules contain information about the County's operations and resources to help the reader understand how the County's financial information relates to the services the County provides and the activities it performs.	108 – 112
Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.	

BASTROP COUNTY, TEXAS

NET POSITION BY COMPONENT

LAST TEN FISCAL YEARS

(Accrual Basis of Accounting)

(Unaudited)

	Fiscal Year			
	2018	2017	2016	2015
Governmental activities:				
Net investment in capital assets	\$ 27,796,895	\$ 31,626,662	\$ 28,191,697	\$ 26,332,793
Restricted	11,967,714	11,184,515	11,660,939	14,404,829
Unrestricted	(6,567,441)	5,787,223	5,431,154	609,409
Total governmental activities net position	\$ <u>33,197,168</u>	\$ <u>48,598,400</u>	\$ <u>45,283,790</u>	\$ <u>41,347,031</u>
Primary government:				
Net investment in capital assets	\$ 27,796,895	\$ 31,626,662	\$ 28,191,697	\$ 26,332,793
Restricted	11,967,714	11,184,515	11,660,939	14,404,829
Unrestricted	(6,567,441)	5,787,223	5,431,154	609,409
Total primary government net position	\$ <u>33,197,168</u>	\$ <u>48,598,400</u>	\$ <u>45,283,790</u>	\$ <u>41,347,031</u>

Source: Bastrop County financial records.

TABLE 1

Fiscal Year					
2014	2013	2012	2011	2010	2009
\$ 26,160,461	\$ 27,372,306	\$ 26,826,053	\$ 26,211,302	\$ 26,179,927	\$ 23,019,206
13,692,896	8,086,204	6,848,810	6,634,856	4,868,187	1,055,688
<u>852,883</u>	<u>1,699,180</u>	<u>4,092,213</u>	<u>2,224,064</u>	<u>5,557,153</u>	<u>16,018,468</u>
<u>\$ 40,706,240</u>	<u>\$ 37,157,690</u>	<u>\$ 37,767,076</u>	<u>\$ 35,070,222</u>	<u>\$ 36,605,267</u>	<u>\$ 40,093,362</u>
\$ 26,160,461	\$ 27,372,306	\$ 26,826,053	\$ 26,211,302	\$ 16,826,898	\$ 23,019,206
13,692,896	8,086,204	6,848,810	6,634,856	14,221,216	1,055,688
<u>852,883</u>	<u>1,699,180</u>	<u>4,092,213</u>	<u>2,224,064</u>	<u>5,557,153</u>	<u>16,018,468</u>
<u>\$ 40,706,240</u>	<u>\$ 37,157,690</u>	<u>\$ 37,767,076</u>	<u>\$ 35,070,222</u>	<u>\$ 36,605,267</u>	<u>\$ 40,093,362</u>

BASTROP COUNTY, TEXAS

CHANGES IN NET POSITION

LAST TEN FISCAL YEARS

(Accrual Basis of Accounting)

(Unaudited)

	Fiscal Year			
	2018	2017	2016	2015
EXPENSES				
Governmental activities:				
General government	\$ 18,959,937	\$ 18,857,704	\$ 17,891,705	\$ 18,126,941
Public safety	25,599,139	28,776,971	21,388,657	18,439,340
Health, sanitation and welfare	1,633,460	1,564,503	1,530,047	1,332,360
Road and bridge	13,259,698	10,256,784	8,766,623	8,081,164
Culture and recreation	261,728	224,004	238,027	212,156
Conservation and development	529,779	433,794	500,720	94,672
Interest on long-term debt	<u>1,445,183</u>	<u>1,217,742</u>	<u>1,053,164</u>	<u>1,287,524</u>
Total expenses	<u>61,688,924</u>	<u>61,331,502</u>	<u>51,368,943</u>	<u>47,574,157</u>
PROGRAM REVENUES				
Governmental activities:				
Charges for services:				
General government	6,509,041	6,009,891	4,859,864	4,846,488
Public safety	4,090,467	4,206,691	3,624,613	3,421,416
Health, sanitation and welfare	183,992	136,641	99,259	87,726
Road and bridge	1,391,235	1,402,088	1,219,179	1,552,584
Conservation and development	862,734	782,315	683,840	555,151
Operating grants and contributions	4,096,330	5,198,101	3,896,900	3,376,558
Capital grants and contributions	<u>2,309,636</u>	<u>6,329,333</u>	<u>4,455,463</u>	<u>1,604,075</u>
Total governmental activities program revenues	<u>19,443,435</u>	<u>24,065,060</u>	<u>18,839,118</u>	<u>15,443,998</u>
NET (EXPENSE) REVENUES				
Governmental activities	<u>(42,245,489)</u>	<u>(37,266,442)</u>	<u>(32,529,825)</u>	<u>(32,130,159)</u>
Total primary government net expense	<u>(42,245,489)</u>	<u>(37,266,442)</u>	<u>(32,529,825)</u>	<u>(32,130,159)</u>

TABLE 2

Fiscal Year					
2014	2013	2012	2011	2010	2009
\$ 16,376,955	\$ 20,744,205	\$ 26,564,183	\$ 13,355,800	\$ 13,532,825	\$ 14,237,180
17,906,699	18,083,041	16,993,014	17,561,091	17,807,721	17,175,363
1,684,414	1,486,013	1,488,047	2,243,355	2,764,505	3,217,253
8,821,130	7,435,124	7,898,624	6,533,650	6,777,093	6,494,843
205,695	185,828	192,390	220,520	169,616	265,252
95,388	241,987	218,399	94,367	98,622	79,983
<u>1,300,506</u>	<u>1,053,125</u>	<u>1,794,638</u>	<u>1,717,927</u>	<u>1,505,434</u>	<u>1,577,121</u>
<u>46,390,787</u>	<u>49,229,323</u>	<u>55,149,295</u>	<u>41,726,710</u>	<u>42,655,816</u>	<u>43,046,995</u>
5,083,965	4,597,550	4,003,135	4,249,148	4,428,811	4,682,346
3,465,037	3,157,242	3,178,630	3,395,177	3,577,209	3,698,515
65,218	48,929	68,806	63,146	-	477,746
1,315,183	1,233,902	1,420,007	1,482,366	-	-
501,450	383,114	351,615	371,600	444,647	-
7,996,710	8,096,567	18,572,064	1,824,328	748,859	528,014
<u>196,858</u>	<u>132,972</u>	<u>90,350</u>	<u>168,475</u>	<u>848,054</u>	<u>-</u>
<u>18,624,421</u>	<u>17,650,276</u>	<u>27,684,607</u>	<u>11,554,240</u>	<u>10,047,580</u>	<u>9,386,621</u>
(27,766,366)	(31,579,047)	(27,464,688)	(30,172,470)	(32,608,236)	(33,660,374)
<u>(27,766,366)</u>	<u>(31,579,047)</u>	<u>(27,464,688)</u>	<u>(30,172,470)</u>	<u>(32,608,236)</u>	<u>(33,660,374)</u>

BASTROP COUNTY, TEXAS

CHANGES IN NET POSITION

LAST TEN FISCAL YEARS

(Accrual Basis of Accounting)

(Unaudited)

	Fiscal Year			
	2018	2017	2016	2015
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental activities:				
Taxes				
Property	\$ 34,509,038	\$ 32,289,466	\$ 31,476,821	\$ 28,698,445
Other	4,868,454	4,426,063	4,236,642	3,937,135
Other grants and contributions	-	-	-	-
Investment earnings	805,519	294,867	173,373	138,106
Miscellaneous	701,038	328,182	579,748	482,151
Transfer In (out)	-	-	-	-
Gain/ (Loss) on sale of capital assets	-	-	-	239,343
Total governmental activities	<u>40,884,049</u>	<u>37,338,578</u>	<u>36,466,584</u>	<u>33,495,180</u>
 Total primary government	<u>40,884,049</u>	<u>37,338,578</u>	<u>36,466,584</u>	<u>33,495,180</u>
 CHANGE IN NET POSITION				
Governmental activities	(1,361,440)	<u>72,136</u>	<u>3,936,759</u>	<u>1,365,021</u>
 Total primary government	<u>\$(1,361,440)</u>	<u>\$ 72,136</u>	<u>\$ 3,936,759</u>	<u>\$ 1,365,021</u>
 Prior period adjustment/				
Change in accounting principle	<u>\$(14,039,792)</u>	<u>\$ 3,242,474</u>	<u>\$ -</u>	<u>\$(724,230)</u>

Source: Bastrop County financial records

TABLE 2

Fiscal Year					
2014	2013	2012	2011	2010	2009
\$ 27,841,572	\$ 26,612,635	\$ 26,582,672	\$ 26,153,333	\$ 25,425,306	\$ 24,485,846
3,635,971	3,496,766	2,949,176	2,474,679	2,395,793	2,421,650
-	-	-	-	-	639,086
111,952	76,963	90,821	139,216	130,972	204,810
251,852	312,509	260,298	95,207	862,068	2,229,789
-	-	-	-	-	-
-	-	-	114,815	(66,055)	129,573
<u>31,841,347</u>	<u>30,498,873</u>	<u>29,882,967</u>	<u>28,977,250</u>	<u>28,748,084</u>	<u>30,110,754</u>
<u>31,841,347</u>	<u>30,498,873</u>	<u>29,882,967</u>	<u>28,977,250</u>	<u>28,748,084</u>	<u>30,110,754</u>
<u>4,074,981</u>	<u>(1,080,174)</u>	<u>2,418,279</u>	<u>(1,195,220)</u>	<u>(3,860,152)</u>	<u>(3,549,620)</u>
<u>\$ 4,074,981</u>	<u>\$ (1,080,174)</u>	<u>\$ 2,418,279</u>	<u>\$ (1,195,220)</u>	<u>\$ (3,860,152)</u>	<u>\$ (3,549,620)</u>
<u>\$ (526,431)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 339,825</u>	<u>\$ 372,057</u>	<u>\$ (437,546)</u>

BASTROP COUNTY, TEXAS

FUND BALANCES GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)
(Unaudited)

	Fiscal Year			
	2018	2017	2016	2015
General fund				
Reserved for specific purpose	\$ -	\$ -	\$ -	\$ -
Unreserved, undesignated	-	-	-	-
Nonspendable	345,912	253,406	242,314	230,292
Restricted for:				
Public safety	196,039	281,344	169,271	151,650
Records management and preservation	1,478,791	1,200,929	919,120	687,279
Law enforcement education	61,102	64,293	64,594	62,076
Court technology	157,338	145,672	129,323	273,773
Unassigned	<u>15,586,882</u>	<u>13,048,490</u>	<u>10,042,156</u>	<u>7,442,710</u>
Total general fund	<u>\$ 17,826,064</u>	<u>\$ 14,994,134</u>	<u>\$ 11,566,778</u>	<u>\$ 8,847,780</u>
All other governmental funds				
Reserved for:				
Debt service	\$ -	\$ -	\$ -	\$ -
Capital projects fund	-	-	-	-
Roads and bridges	-	-	-	-
Unreserved, reported in:				
Special revenue funds	-	-	-	-
Nonspendable	-	72,551	2,375	1,262
Restricted for:				
Road and bridge	6,133,656	6,074,817	7,050,492	6,881,390
Debt service	2,512,857	2,155,189	2,093,542	1,720,496
Capital projects	12,546,564	6,315,763	1,087,666	5,329,210
Public safety	950,776	796,349	730,461	714,673
Conservation and development	341,811	296,085	246,870	254,061
Elections administration	115,822	126,536	78,118	58,863
Management and cleanup of fire	-	-	-	3,791,039
Development and tourism	391,845	428,824	428,070	67,758
Committed	3,825,019	3,632,484	4,076,781	-
Unassigned	<u>(1,906,803)</u>	<u>(1,094,401)</u>	<u>(1,888,725)</u>	<u>(1,407,894)</u>
Total all other governmental funds	<u>\$ 24,911,547</u>	<u>\$ 18,804,197</u>	<u>\$ 13,905,650</u>	<u>\$ 17,410,858</u>

Source: Bastrop County financial records

Note: The County implemented GASB 54 in fiscal year 2011.

TABLE 3

Fiscal Year					
2014	2013	2012	2011	2010	2009
\$ -	\$ -	\$ -	\$ -	\$ 609,974	\$ 592,440
-	-	-	-	4,141,948	7,294,149
136,309	125,027	156,755	125,455	-	-
179,741	324,367	138,472	226,987	-	-
582,851	659,466	573,144	519,860	-	-
62,217	48,712	55,987	55,987	-	-
261,006	265,886	208,956	179,581	-	-
<u>5,536,293</u>	<u>4,313,930</u>	<u>3,893,790</u>	<u>2,840,422</u>	<u>-</u>	<u>-</u>
<u>\$ 6,758,417</u>	<u>\$ 5,737,388</u>	<u>\$ 5,027,104</u>	<u>\$ 3,948,292</u>	<u>\$ 4,751,922</u>	<u>\$ 7,886,589</u>
\$ -	\$ -	\$ -	\$ -	\$ 1,044,358	\$ 1,046,458
-	-	-	-	9,353,029	463,248
-	-	-	-	3,213,855	-
-	-	-	-	1,411,284	4,612,136
1,425	67,472	47,925	44,898	-	-
4,850,848	4,099,459	3,415,324	3,562,825	-	-
1,706,520	1,377,739	1,220,225	1,223,657	-	-
8,609,986	2,528,095	4,923,733	5,791,825	-	-
628,608	522,227	552,829	563,856	-	-
565,735	595,924	576,133	557,501	-	-
155,737	139,631	136,851	151,996	-	-
4,698,705	-	-	-	-	-
368,770	324,740	-	-	-	-
-	-	-	-	-	-
<u>(1,146,348)</u>	<u>(1,175,776)</u>	<u>(118,040)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 20,439,986</u>	<u>\$ 8,479,511</u>	<u>\$ 10,754,980</u>	<u>\$ 11,896,558</u>	<u>\$ 15,022,526</u>	<u>\$ 6,121,842</u>

BASTROP COUNTY, TEXAS

CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)
(Unaudited)

	Fiscal Year			
	2018	2017	2016	2015
REVENUES				
Taxes	\$ 39,563,032	\$ 36,962,670	\$ 35,928,767	\$ 33,143,593
Intergovernmental	6,053,497	11,142,296	7,163,056	4,581,063
Licenses and permits	2,463,141	2,356,903	2,142,165	2,017,561
Charges for services	8,891,011	8,736,062	7,514,018	7,406,480
Fines and forfeitures	1,680,625	1,516,463	1,025,379	1,013,338
Investment earnings	805,519	294,867	173,373	138,106
Contributions	55,071	100,256	30,280	28,646
Other	701,038	323,284	603,186	457,841
Total revenues	<u>60,212,934</u>	<u>61,432,801</u>	<u>54,580,224</u>	<u>48,786,628</u>
EXPENDITURES				
Current				
General government	17,271,170	16,792,551	16,405,447	16,454,705
Public safety	22,749,799	26,636,519	19,026,586	16,617,868
Health, sanitation and welfare	1,543,483	1,460,545	1,470,738	1,383,134
Road and bridge	10,284,218	7,364,480	6,565,838	6,107,639
Culture and recreation	238,561	200,837	205,652	179,867
Conservation and development	527,814	431,330	494,182	88,172
Debt service				
Principal	2,972,901	2,715,000	3,035,000	3,090,000
Interest and other	1,590,245	1,244,221	1,175,248	1,509,915
Other debt service costs	-	-	-	-
Capital outlay	<u>3,806,295</u>	<u>6,007,160</u>	<u>7,090,948</u>	<u>5,264,199</u>
Total expenditures	<u>60,984,486</u>	<u>62,852,643</u>	<u>55,469,639</u>	<u>50,695,499</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(771,552)</u>	<u>(1,419,842)</u>	<u>(889,415)</u>	<u>(1,908,871)</u>

TABLE 4

Fiscal Year					
2014	2013	2012	2011	2010	2009
\$ 31,668,837	\$ 30,338,735	\$ 29,906,024	\$ 28,530,141	\$ 27,699,019	\$ 27,022,378
8,480,957	8,157,513	10,162,273	1,125,308	1,304,830	805,339
1,955,699	1,779,682	1,778,467	1,601,397	1,646,843	1,733,183
6,961,149	6,627,559	6,387,685	7,083,924	5,797,311	6,815,237
1,124,091	1,208,136	1,151,251	1,101,491	991,896	1,150,776
111,953	76,963	90,820	139,216	130,970	204,810
39,775	89,178	5,974,923	626,885	374,474	361,761
<u>251,852</u>	<u>313,550</u>	<u>260,298</u>	<u>95,207</u>	<u>826,696</u>	<u>1,347,679</u>
<u>50,594,313</u>	<u>48,591,316</u>	<u>55,711,741</u>	<u>40,303,569</u>	<u>38,772,039</u>	<u>39,441,163</u>
15,444,436	19,785,778	25,972,371	11,954,695	13,462,502	12,610,384
16,100,593	16,306,133	15,218,281	15,407,149	16,352,898	15,551,933
1,636,560	1,431,383	1,422,639	1,961,355	2,336,722	2,859,611
5,938,790	5,513,541	6,042,643	5,882,110	6,064,556	6,555,352
176,814	155,902	174,550	202,751	169,204	200,842
85,103	222,269	209,935	83,767	83,295	70,403
3,086,527	3,152,569	9,377,677	2,386,812	2,092,353	2,161,406
1,302,018	1,517,740	1,770,064	1,805,665	1,569,443	1,686,300
-	4,210,643	-	-	-	-
<u>3,628,866</u>	<u>2,756,723</u>	<u>2,030,565</u>	<u>4,356,708</u>	<u>1,898,298</u>	<u>2,621,075</u>
<u>47,399,707</u>	<u>55,052,681</u>	<u>62,218,725</u>	<u>44,041,012</u>	<u>44,029,271</u>	<u>44,317,306</u>
<u>3,194,606</u>	<u>(6,461,365)</u>	<u>(6,506,984)</u>	<u>(3,737,443)</u>	<u>(5,257,232)</u>	<u>(4,876,143)</u>

BASTROP COUNTY, TEXAS

**CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS**

LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)
(Unaudited)

	Fiscal Year			
	2018	2017	2016	2015
OTHER FINANCING SOURCES (USES)				
Transfer in	\$ 2,104,920	\$ 386	\$ 71,039	\$ 943,349
Transfer out	(2,104,920)	(386)	(71,039)	(943,349)
Sale of capital assets	-	93,149	-	869,369
Capital leases	-	-	103,205	-
Capital-related debt issued	9,305,000	9,290,000	-	4,715,000
Premium/discount on issuance of bonds	405,832	362,596	-	315,737
Insurance proceeds	-	-	-	-
Other resources	-	-	-	-
Payment to refunding escrow agent	-	-	-	(4,931,000)
Other uses	-	-	-	-
Total other financing sources (uses)	<u>9,710,832</u>	<u>9,745,745</u>	<u>103,205</u>	<u>969,106</u>
NET CHANGE IN FUND BALANCES	<u>8,939,280</u>	<u>8,325,903</u>	<u>(786,210)</u>	<u>(939,765)</u>
FUND BALANCE-BEGINNING	33,798,331	25,472,428	26,258,638	27,198,403
PRIOR PERIOD ADJUSTMENT	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE-ENDING	<u>\$ 42,737,611</u>	<u>\$ 33,798,331</u>	<u>\$ 25,472,428</u>	<u>\$ 26,258,638</u>
DEBT SERVICES (PRINCIPAL AND INTEREST) AS PERCENTAGE OF NONCAPITAL EXPENDITURES	<u>8.07%</u>	<u>7.11%</u>	<u>8.66%</u>	<u>9.98%</u>

Source: Bastrop County financial records

TABLE 4

Fiscal Year					
2014	2013	2012	2011	2010	2009
\$ 40,373	\$ 451,978	\$ 233,114	\$ 241,551	\$ -	\$ -
(40,373)	(451,978)	(233,114)	(241,551)	-	-
29,320	22,802	-	147,670	-	-
-	-	170,302	-	-	-
9,335,000	9,120,000	6,425,000	-	10,810,000	3,830,000
422,578	634,471	367,291	-	176,472	63,867
-	-	-	-	-	-
-	-	-	-	414,720	441,511
-	(5,399,468)	-	-	-	-
-	-	-	-	-	(3,795,000)
<u>9,786,898</u>	<u>4,377,805</u>	<u>6,962,593</u>	<u>147,670</u>	<u>11,401,192</u>	<u>540,378</u>
<u>12,981,504</u>	<u>(2,083,560)</u>	<u>455,609</u>	<u>(3,589,773)</u>	<u>6,143,960</u>	<u>(4,335,765)</u>
14,216,899	16,300,459	15,844,850	19,774,448	14,008,431	18,781,743
-	-	-	(339,825)	(377,943)	(437,546)
<u>\$ 27,198,403</u>	<u>\$ 14,216,899</u>	<u>\$ 16,300,459</u>	<u>\$ 15,844,850</u>	<u>\$ 19,774,448</u>	<u>\$ 14,008,432</u>
<u>10.03%</u>	<u>8.93%</u>	<u>18.52%</u>	<u>10.56%</u>	<u>9.52%</u>	<u>10.17%</u>

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BASTROP COUNTY, TEXAS

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

LAST TEN FISCAL YEARS

(Unaudited)

Fiscal Year	Real Property			Personal Property	Total Taxable Assessed Value ^a	Total Direct Tax Rate
	Residential Property	Commercial Property	Other Property			
2018	\$ 3,754,060,730	\$ 1,058,993,080	\$ 1,158,569,178	\$ 506,307,047	\$ 6,477,930,035	0.5897
2017	3,376,134,732	1,081,718,255	1,058,950,478	500,909,142	6,017,712,607	0.5990
2016	2,691,266,937	1,066,685,846	911,855,704	538,312,428	5,208,120,915	0.6190
2015	2,412,830,712	915,811,271	775,838,983	559,359,887	4,663,840,853	0.6290
2014	2,322,701,306	829,960,059	750,921,783	549,494,201	4,453,077,349	0.6290
2013	2,222,855,327	798,664,145	687,930,757	496,944,569	4,206,394,798	0.6314
2012	2,343,720,439	777,262,635	611,465,889	475,134,820	4,207,583,783	0.6175
2011	2,338,218,512	733,665,295	500,590,660	457,923,695	4,030,398,162	0.6192
2010	2,270,657,845	682,565,652	442,069,065	461,067,088	3,856,359,650	0.6192
2009	2,183,667,980	629,452,576	337,403,709	466,244,082	3,616,768,347	0.6192

Source: Bastrop County Appraisal District

Notes:

- a - Property is assessed at actual value; therefore, the assessed values are equal to actual value.
- b - Tax rates are per \$100 of assessed value.

BASTROP COUNTY, TEXAS

DIRECT AND OVERLAPPING PROPERTY TAX RATE (PER \$ 100 ASSESSED VALUE)

LAST TEN FISCAL YEARS

(Unaudited)

	Fiscal Year				
	2018	2017	2016	2015	2014
County direct rates					
General	\$ 0.4057	\$ 0.4190	\$ 0.4178	\$ 0.4188	\$ 0.4165
Debt service	0.0759	0.0708	0.0887	0.0968	0.0990
Road and bridge	0.1081	0.1092	0.1125	0.1134	0.1135
Total direct rate	0.5897	0.5990	0.6190	0.6290	0.6290
Cities					
Bastrop	0.5640	0.5640	0.5640	0.5640	0.5840
Elgin	0.6569	0.6569	0.6569	0.7501	0.7539
Smithville	0.5390	0.5660	0.5534	0.5534	0.5060
School Districts					
Bastrop ISD	1.4410	1.4410	1.4410	1.4410	1.4610
Elgin ISD	1.5400	1.5400	1.5400	1.5400	1.5400
Smithville ISD	1.3900	1.2900	1.3300	1.3900	1.4000
McDade ISD	1.1047	1.1528	1.1191	1.1089	1.1089
Other					
Bastrop County WCID#3	0.4800	0.5000	0.5000	0.5000	0.5000
Bastrop County WCID#3D	0.4800	0.5000	0.5000	0.5000	0.5000
Bastrop County Rd. Dist #3	-	-	-	-	-
ESD#1	0.0900	0.0900	0.0830	0.0900	0.0900
ESD#1D	0.0900	-	-	-	-
ESD #2	0.0986	0.0986	0.1000	0.1000	0.0996
BTCESD#1	0.1000	0.0947	0.0933	0.0996	0.0944
Colony MUD #1D	0.8500	0.7400	0.7400	0.7400	
Colony MUD #1E	0.8500	0.7400	0.7400	1.0000	1.0000
Colony MUD #1F	0.8500	0.7400	0.7400	1.0000	1.0000
Colony MUD #1A	0.8500	-	-	-	-
Colovista MUD #1	0.9410	-	-	-	-
ACC	0.1008	0.1020	0.1005	0.0942	0.0949

Source:

Bastrop County Tax Assessor

Note:

Overlapping rates are those of other governments that apply to property owners within Bastrop County. Not all overlapping rates apply to all County property owners. For example, although the total Direct Rate for Bastrop County applies to all County property owners, a specific City's tax rate applies only to those taxpayers whose property is located within the City's geographic boundaries.

TABLE 6

		Fiscal Year				
2013		2012	2011	2010	2009	
\$	0.4139	\$ 0.4025	\$ 0.4018	\$ 0.4044	\$ 0.4076	
	0.1029	0.0954	0.0974	0.0883	0.0856	
	<u>0.1146</u>	<u>0.1196</u>	<u>0.1200</u>	<u>0.1265</u>	<u>0.1260</u>	
	0.6314	0.6175	0.6192	0.6192	0.6192	
	0.5840	0.5840	0.5540	0.5540	0.5540	
	0.7539	0.7539	0.7776	0.7588	0.7588	
	0.4885	0.4785	0.4785	0.4785	0.4785	
	1.4810	1.4810	1.4810	1.4810	1.4810	
	1.5400	1.5400	1.5400	1.4500	1.4800	
	1.4100	1.4100	1.2500	1.2500	1.2540	
	1.1089	1.1089	1.1099	1.1022	1.1026	
	0.5000	0.5000	0.5000	0.5000	0.5000	
	0.5000	0.5000	0.5000	0.5000	-	
	-	0.3394	0.2908	0.2721	0.3207	
	0.0900	0.0900	0.0900	0.0850	0.0850	
	-	-	-	-	-	
	0.1000	0.0995	0.0994	0.0997	0.1000	
	0.0954	0.0952	0.1000	0.0972	0.1000	
	1.0000	1.0000	1.0000	1.0000	1.0000	
	1.0000	1.0000	1.0000	1.0000	1.0000	
	-	-	-	-	-	
	-	-	-	-	-	
	0.0951	0.0948	-	-	-	

TABLE 7

BASTROP COUNTY, TEXAS

TEN LARGEST TAXPAYERS

CURRENT YEAR AND NINE YEARS AGO

(Unaudited)

Taxpayer	2018			2009		
	Taxable Assessed Value ^a	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
HR Lost Pines Resort	\$ 96,228,363	1	1.49%	\$ -		- %
Bastrop Energy Partners	85,902,652	2	1.33%	99,690,868		2.76%
LCRA Transmission Services Corp	43,780,172	3	0.68%	30,549,670		0.84%
Union Pacific Railroad Company	39,207,171	4	0.61%	18,420,998		0.51%
BCSC LLC	30,644,761	5	0.47%	-		- %
Bluebonnet Electric Coop Inc	24,095,146	6	0.37%	20,039,033		0.55%
Wal-Mart Real Estate Business Trust	20,473,139	7	0.32%	-		- %
Griffin Industries Inc	20,008,568	8	0.31%	19,054,649		0.53%
Covert Chevrolet-Oldsmobile Inc	14,430,834	9	0.22%	-		- %
The Lodge at Lost Pines LP	13,851,236	10	0.21%	-		- %
Gentex Power Corp	-		- %	118,360,680		3.27%
Flint Hills Resources, Corpus Christi LLC	-		- %	20,297,840		0.56%
Hanson Brick	-		- %	16,186,850		0.45%
Acme Brick	-		- %	21,264,979		0.59%
Luminant Generation Co LLC	-		- %	16,638,720		0.46%
SouthwesternBell Telephone Co	-		- %	19,880,488		0.55%
Total	\$ <u>388,622,042</u>		<u>6.00%</u>	\$ <u>400,384,775</u>		<u>11.07%</u>

Source: Bastrop Central Appraisal District

BASTROP COUNTY, TEXAS
PROPERTY TAX LEVIES AND COLLECTIONS

LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Tax Levy as of Fiscal Year End ^a	Collected within the Fiscal Year of the Levy			Total Collections to Date	
		Amount	Percentage of Levy	Subsequent Collections	Amount	Percentage of Levy
2018	\$ 34,683,999	\$ 33,545,203	96.72%	\$ -	\$ 33,545,203	96.72%
2017	32,823,368	31,087,614	94.71%	456,168	31,543,782	96.10%
2016	31,912,657	30,348,831	95.10%	570,078	30,918,909	96.89%
2015	29,497,180	28,083,653	95.21%	519,325	28,602,978	96.97%
2014	27,770,835	26,729,652	96.25%	615,971	27,345,623	98.47%
2013	26,697,582	25,426,803	95.24%	682,405	26,109,208	97.80%
2012	26,505,577	25,187,366	95.03%	825,567	26,012,933	98.14%
2011	26,110,160	24,740,789	94.76%	914,807	25,655,596	98.26%
2010	25,315,770	23,921,547	94.49%	961,128	24,882,675	98.29%
2009	24,647,848	23,038,889	93.47%	963,288	24,002,177	97.38%

Source: Bastrop County Tax Assessor/Collector

Note: Tax levies consider supplemental value changes during the initial fiscal year.

BASTROP COUNTY, TEXAS

RATIOS OF OUTSTANDING DEBT BY TYPE

LAST TEN FISCAL YEARS

(Unaudited)

Fiscal Year	Governmental Activities ^a		Total Long-term Debt	Percentage of Personal Income ^b	Per Capita ^b
	Certificates of Obligation	Capital Leases			
2018	\$ 50,013,566	\$ -	\$ 50,013,566	1.69%	\$ 590.05
2017	43,385,693	52,901	43,438,594	1.57%	525.05
2016	35,180,000	103,205	35,283,205	1.39%	455.69
2015	38,215,000	-	38,215,000	1.68%	509.43
2014	41,365,000	-	41,365,000	1.73%	545.53
2013	35,030,000	86,527	35,116,527	1.59%	469.70
2012	38,000,000	324,096	38,324,096	1.79%	510.21
2011	40,815,000	291,471	41,106,471	2.01%	552.50
2010	42,905,000	468,283	43,373,283	2.15%	589.42
2009	33,885,000	-	33,885,000	1.70%	461.68

Source: Bastrop County financial records

Notes: a - Details regarding the County's outstanding debt can be found in the notes to the financial statements.

b - See Table 13 for personal income and population data.

BASTROP COUNTY, TEXAS

RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING^a

LAST TEN FISCAL YEARS

(Unaudited)

Fiscal Year	General Bonded Debt Outstanding		Less: Amounts Available for Debt Service	Net General Bonded Debt	Percentage of Actual Taxable Property Value ^b	Per Capita ^c
	Certificates of Obligation	Total				
2018	\$ 50,013,566	\$ 50,013,566	\$ 2,140,534	\$ 47,873,032	0.74%	\$ 564.80
2017	43,385,693	43,385,693	1,769,666	41,616,027	0.69%	503.02
2016	35,180,000	35,180,000	1,720,819	33,459,181	0.67%	433.04
2015	38,215,000	38,215,000	1,706,520	36,508,480	0.82%	487.57
2014	41,365,000	41,365,000	1,377,739	39,987,261	0.90%	527.36
2013	35,030,000	35,030,000	1,220,225	33,809,775	0.80%	452.23
2012	38,000,000	38,000,000	1,223,657	36,776,343	0.87%	489.60
2011	40,815,000	40,815,000	1,044,358	39,770,642	0.99%	534.54
2010	42,905,000	42,905,000	1,046,458	41,858,542	1.09%	568.83
2009	33,885,000	33,885,000	1,136,419	32,748,581	0.91%	446.20

Source: Bastrop County financial records

Notes: a - Details regarding the County's outstanding debt can be found in the notes to the financial statements.

b - See Table 5 for property value data.

c - See Table 13 for population data.

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BASTROP COUNTY, TEXAS

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

AS OF SEPTEMBER 30, 2018

(Unaudited)

Taxing Jurisdiction	Percentage Overlapping Bastrop County	Outstanding Tax Supported Gross Debt	Subtotals
County-wide			
Bastrop County	100.00%	\$ 50,013,566	
Total direct debt	100.00%		\$ 50,013,566
Cities			
Bastrop	100.00%	39,130,000	
Elgin	91.04%	30,675,928	
Smithville	100.00%	<u>5,220,000</u>	
Total Cities		<u>75,025,928</u>	
School District			
Bastrop ISD	100.00%	158,112,361	
Smithville ISD	97.97%	15,631,105	
Elgin ISD	78.43%	41,642,396	
McDade ISD	100.00%	850,000	
Lexington ISD	0.25%	<u>20,738</u>	
Total School Districts		<u>216,256,600</u>	
Other			
Austin Community College	0.49%	1,458,161	
Bastrop County MUD #1	100.00%	1,389,000	
Bastrop County WCID 1	100.00%	1,682,000	
Bastrop County WCID 2	100.00%	<u>5,815,000</u>	
Total Other		<u>10,344,161</u>	
Total indirect debt	100.00%		<u>301,626,689</u>
Total direct and overlapping debt			<u>\$ 351,640,255</u>

Source: Texas Bond Review Board (<http://www.brb.state.tx.us>)

The County has not independently verified the accuracy or completeness of this information.

Percentages calculated using taxable value summaries on Texas Comptroller website

Note: The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the taxing entity's taxable value that is within the County's boundaries and dividing it by the taxing entity's total taxable assessed value.

BASTROP COUNTY, TEXAS

LEGAL DEBT MARGIN INFORMATION

LAST TEN FISCAL YEARS

(Unaudited)

	Fiscal Year			
	2018	2017	2016	2015
Assessed value of real property	\$ 5,971,622,988	\$ 5,516,803,465	\$ 4,669,808,487	\$ 4,104,480,966
Debt limit rate	5%	5%	5%	5%
Debt limit	298,581,149	275,840,173	233,490,424	205,224,048
Debt applicable to limit:				
Total bonded debt	48,140,000	41,755,000	35,180,000	38,215,000
Less: amount set aside for repayment	2,140,534	1,769,666	1,720,819	1,706,520
Total net debt applicable to limit	45,999,466	39,985,334	33,459,181	36,508,480
Legal debt margin	\$ 252,581,683	\$ 235,854,839	\$ 200,031,243	\$ 168,715,568
Total net debt applicable to the limit as a percentage of debt limit	15.41%	14.50%	14.33%	17.79%

Source: Bastrop County financial records

Under Legislative provision, any county, any political subdivision of a county, any number of adjoining counties, or any political subdivision of the state, or any defined district now or hereafter to be described and defined within the State of Texas, and which may or may not include towns, villages, or municipal corporations, upon a vote of two-thirds majority of the resident property taxpayers voting thereon who are qualified electors of such district or territory to be affected thereby, in addition to all other debts, any issue bonds or otherwise lend its credit in any amount not to exceed one-fourth of the assessed valuation of the real property of such district or territory, except that the total bonded indebtedness of any city or town shall never exceed the limits imposed by other provisions of this Constitution, and levy and collect taxes to pay the interest thereon and provide a sinking fund for the redemption thereof.

TABLE 12

Fiscal Year					
2014	2013	2012	2011	2010	2009
\$ 3,903,583,148	\$ 3,709,450,229	\$ 3,732,448,963	\$ 3,572,474,467	\$ 3,395,292,562	\$ 3,150,524,265
<u>5%</u>	<u>5%</u>	<u>5%</u>	<u>5%</u>	<u>5%</u>	<u>5%</u>
<u>195,179,157</u>	<u>185,472,511</u>	<u>186,622,448</u>	<u>178,623,723</u>	<u>169,764,628</u>	<u>157,526,213</u>
42,792,880	36,154,465	38,000,000	40,815,000	42,905,000	33,885,000
<u>1,377,739</u>	<u>1,377,739</u>	<u>1,220,225</u>	<u>1,044,358</u>	<u>1,046,458</u>	<u>1,136,419</u>
<u>41,415,141</u>	<u>34,776,726</u>	<u>36,779,775</u>	<u>39,770,642</u>	<u>41,858,542</u>	<u>32,748,581</u>
<u>\$ 153,764,016</u>	<u>\$ 150,695,785</u>	<u>\$ 149,842,673</u>	<u>\$ 138,853,081</u>	<u>\$ 127,906,086</u>	<u>\$ 124,777,632</u>
21.22%	18.75%	19.71%	22.27%	24.66%	20.79%

BASTROP COUNTY, TEXAS

DEMOGRAPHIC AND ECONOMIC STATISTICS

LAST TEN CALENDAR YEARS

(Unaudited)

Calendar Year	Estimated Population ^a	County				State of Texas	United States
		Personal Income (thousands of dollars) ^a	Per Capita Personal Income ^a	School Enrollment ^b	Unemployment Rate ^c	Per Capita Personal Income ^a	Per Capita Personal Income ^a
2018	84,761	\$ 2,964,012	\$ 34,969	17,329	3.20%	\$ 47,362	\$ 51,640
2017	82,733	2,767,654	33,453	16,960	4.0%	46,274	49,246
2016	80,527	2,635,068	32,723	15,827	3.9%	46,745	47,669
2015	78,069	2,371,984	30,383	16,174	4.2%	45,669	46,049
2014	75,825	2,392,463	31,552	16,175	4.8%	43,862	44,765
2013	74,763	2,206,271	29,510	15,373	6.0%	42,638	42,693
2012	75,115	2,138,749	28,473	15,433	7.2%	40,147	41,560
2011	74,401	2,049,511	27,547	15,132	7.0%	39,493	40,584
2010	73,587	2,013,872	27,367	14,700	7.1%	38,222	39,791
2009	73,395	1,987,757	27,083	14,609	6.9%	38,546	39,626

Sources: a - U. S Census Bureau, U.S Bureau of Economic Analysis

b - Texas Education Agency

c - U. S. Department of Labor, Bureau of Labor Statistics

BASTROP COUNTY, TEXAS**PRINCIPAL EMPLOYERS****CURRENT YEAR AND SIX YEARS AGO***(Unaudited)*

Employer	Nature of Business	2018		2011	
		Employees	Percentage of Total County Employment	Employees	Percentage of Total County Employment
Bastrop ISD	School district	1,300	3.207%	1,230	8.889%
Elgin ISD	School district	650	1.604%	664	4.799%
Hyatt Regency Lost Pines Resort	Resort hotel, spa, golf course	600	1.480%	735	5.312%
Bastrop County	Government	499	1.231%	483	3.491%
HEB Food Store	Grocery retail	450	1.110%	407	2.941%
MD Anderson Cancer Center	Cancer Research Center	378	0.933%	386	2.790%
Walmart Bastrop	Grocery retail	285	0.703%	400	2.891%
Smithville ISD	School district	270	0.666%	260	1.879%
Bastrop FCI	Federal Correctional Institution	229	0.565%	284	2.052%
Walmart Elgin	Grocery retail	199	0.491%	-	- %
Total		<u>4,860</u>	<u>11.989%</u>	<u>4,849</u>	<u>35.04%</u>

Source: Bastrop & Elgin Chambers of Commerce, Bastrop EDC, Surveying businesses on list

Notes: Most recent total employment per Texas Workforce Commission is 40,536 (Per Bastrop County Profile on TWC website)

Data from 2009 is unavailable. Most recent historical data is listed above.

BASTROP COUNTY, TEXAS

FULLTIME EMPLOYEES BY FUNCTION

LAST TEN FISCAL YEARS

(Unaudited)

Function/Program	Fiscal Year				
	2018	2017	2016	2015	2014
General government					
Elected/appointed officials	8	8	7	7	7
Clerical	103	103	106	80	72
Building maintenance	12	10	8	8	8
Environmental	30	29	27	27	18
Information Technology	8				
Judicial					
Judges/justices of the peace	6	7	6	6	5
Assistant prosecutors	9	9	9	8	8
Paraprofessionals	5	4	6	5	12
Clerical	21	21	23	19	12
Public safety					
County sheriff	1	1	1	1	1
Constables	4	4	4	4	4
Patrol/CID/CPD	82	76	73	99	91
Correction officers	90	84	81	79	79
Medical	12	11	11	11	12
Kitch/Maint	9	8	8	7	6
Clerical	20	18	16	18	34
Health and welfare					
Indigent health care	4	3	4	3	4
Roads and highways					
County commissioners	4	4	4	4	4
Road employees	66	58	47	48	44
Clerical	<u>5</u>	<u>5</u>	<u>3</u>	<u>3</u>	<u>2</u>
Total	<u><u>499</u></u>	<u><u>463</u></u>	<u><u>444</u></u>	<u><u>437</u></u>	<u><u>423</u></u>

Source: County Human Resources Department

Notes: Column 2018 Approved Budget 17/18 Positions by Functions

Column 2017 - 2009 Filled Fulltime Positions

TABLE 15

Fiscal Year				
2013	2012	2011	2010	2009
7	7	7	7	7
72	74	67	67	65
6	5	6	7	6
15	16	15	16	18
5	5	5	5	5
8	8	8	8	8
13	13	13	13	13
12	12	12	12	12
1	1	1	1	1
4	4	4	4	4
81	74	76	74	69
84	85	96	95	95
12	12	12	13	10
9	7	9	9	9
29	28	31	32	32
4	4	4	4	4
4	4	4	4	4
49	48	47	52	53
3	2	1	1	1
<u>418</u>	<u>409</u>	<u>418</u>	<u>424</u>	<u>416</u>

BASTROP COUNTY, TEXAS

OPERATING INDICATORS BY FUNCTION/PROGRAM

LAST TEN FISCAL YEARS

(Unaudited)

Function/Program	Fiscal Year			
	2018	2017	2016	2015
General government				
Treasurer's office				
Accounts payable checks issued	9,171	9,624	9,052	7,589
Payroll checks issued	13,142	12,600	12,081	11,476
Cash receipts issued	4,658	4,506	4,340	4,068
County clerk				
Marriage licenses issued	499	532	491	514
Declarations of informal marriage	42	48	52	37
Birth certificates issued	1,055	986	925	970
Death certificates issued	416	175	237	268
Tax office				
Title transactions	52,041	49,376	35,163	20,228
Registration transactions	93,673	90,321	82,822	83,148
Elections administration				
Number of registered voters	47,519	44,845	45,013	40,914
Judicial				
District court				
Civil cases filed	1,664	1,379	1,299	1,243
Civil cases disposed	1,177	1,076	1,301	1,093
Criminal cases filed	290	532	394	380
Criminal cases disposed	312	315	309	381
County court				
Civil cases filed	641	638	572	601
Civil cases disposed	539	637	626	494
Criminal cases filed	891	986	884	706
Criminal cases disposed	989	960	836	1,023
Juvenile cases filed	98	87	30	113
Juvenile cases disposed	96	75	33	50
Justices of the peace				
Civil cases filed	853	985	844	770
Civil cases disposed	615	459	518	707
Criminal cases filed	21,499	17,306	9,352	9,863
Criminal cases disposed	17,644	14,669	6,269	6,748

TABLE 16

Fiscal Year					
2014	2013	2012	2011	2010	2009
7,362	7,658	7,584	7,587	8,699	8,476
11,654	11,412	11,249	12,320	12,940	11,718
4,069	4,236	4,163	5,798	5,185	5,492
420	460	396	444	421	397
67	46	37	53	42	38
832	885	825	834	742	305
364	645	620	804	1,506	2,291
18,463	17,279	15,980	13,371	12,177	12,175
81,984	79,077	76,209	74,549	72,852	72,243
42,550	40,886	39,978	39,002	40,208	NA
1,192	1,188	1,226	1,384	1,146	1,183
1,169	1,444	1,310	1,501	970	934
485	526	457	576	533	592
474	601	540	533	520	724
641	932	653	884	829	823
597	859	590	849	782	800
1,387	1,332	1,343	1,068	1,361	1,696
1,399	1,493	1,463	1,292	1,514	1,710
72	89	78	104	102	111
70	146	94	122	86	123
777	829	471	531	562	678
663	755	360	356	343	479
12,707	15,363	14,811	16,029	10,872	13,001
12,884	13,205	12,480	13,232	9,875	11,216

BASTROP COUNTY, TEXAS

OPERATING INDICATORS BY FUNCTION/PROGRAM

LAST TEN FISCAL YEARS

(Unaudited)

Function/Program	Fiscal Year			
	2018	2017	2016	2015
Public safety				
County jail				
Detention officers	101	105	85	102
Total persons jailed	3,423	3,432	3,356	3,095
Average daily jail population	305	305	248	246
County sheriff				
Arrests - BCSO	3,823	2,071	1,872	1,755
Health and welfare				
Number of pauper burial/cremation	19	26	14	13
Indigent health care				
Applications approved for assistance	130	83	86	102

Source: Various County Departments

NA - Not available

TABLE 16

Fiscal Year					
2014	2013	2012	2011	2010	2009
86	92	88	96	95	95
3,268	3,697	3,857	3,791	3,773	3,664
276	290	310	329	327	313
1,887	2,074	1,870	1,872	1,867	1,822
21	11	16	25	14	21
122	164	164	302	251	196

BASTROP COUNTY, TEXAS

CAPITAL ASSETS AND INFRASTRUCTURE STATISTICS
BY FUNCTION/PROGRAMLAST TEN FISCAL YEARS
(Unaudited)

Function/Program	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
General government										
Courthouse	1	1	1	1	1	1	1	1	1	1
Courthouse Annex	1	1	1	1	1	1	1	1	1	1
Smithville Annex	1	1	1	1	1	1	1	1	1	1
Cedar Creek Annex	1	1	1	1	1	1	1	1	1	1
Elgin Annex	1	1	1	1	1	1	1	1	1	1
Tax Assessor/ Development	1	1	1	1	1	1	1	-	-	-
Touchscreen voting machines	-	49	49	49	49	49	49	49	49	49
ExpressVote machines	30	-	-	-	-	-	-	-	-	-
Vote tabulator machine	1	1	1	1	1	1	1	1	1	1
Public safety										
Justice center	1	1	1	1	1	1	1	1	1	1
Sheriff's vehicles	109	107	115	106	94	101	97	89	85	80
Emergency management										
Mobile command center	1	1	1	1	1	1	1	1	1	1
Emergency operations center	1	1	1	1	1	1	1	1	1	1
Roads and highways										
County maintenance facilities	4	4	4	4	4	4	4	4	4	4
Miles of road	935	929	928	926	926	925	923	942	915	912
Miles of road - paved	756	739	704	692	690	679	620	620	583	526
Miles of road - unpaved	179	190	224	234	236	246	304	322	333	386
Bridges	90	90	90	90	90	90	90	90	90	90

Sources:

County Auditor - Capital Asset Listing
 Sheriff's Office
 Texas Department of Transportation
 County Commissioners
 GIS&Addressing