

MONTAGUE COUNTY, TEXAS

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED SEPTEMBER 30, 2015

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FINANCIAL SECTION



EDGIN, PARKMAN, FLEMING & FLEMING, PC

CERTIFIED PUBLIC ACCOUNTANTS

4110 KELL BLVD., SECOND FLOOR • P.O. Box 750
WICHITA FALLS, TEXAS 76307-0750
PH. (940) 766-5550 • FAX (940) 766-5778

MICHAEL D. EDGIN, CPA
DAVID L. PARKMAN, CPA
A. PAUL FLEMING, CPA

Independent Auditor's Report

Honorable County Judge and
Members of the Commissioners' Court
Montague County, Texas

We have audited the accompanying modified cash basis financial statements of the governmental activities, each major fund, and aggregate remaining fund information of Montague County, Texas, as of and for the year ended September 30, 2015 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 the modified cash basis of accounting described in Note A; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to error or fraud.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the 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.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Montague County, Texas as of September 30, 2015, and the respective changes in modified cash basis financial position, thereof for the year then ended in accordance with the basis of accounting as described in Note A.

Basis of Accounting

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

Disclaimer of Opinion on Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Montague County's basic financial statements. The management's discussion and analysis, budgetary comparison information, and schedule of funding progress on pages 3 – 11, 34, and 36 respectively, which are the responsibility of management, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has 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 it.

Other Matters

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining statements and budget comparisons on pages 37 – 65 are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining statements and budget comparisons on pages 37 - 65 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 statements and budget comparisons are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued under separate cover our report dated April 11, 2016, 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, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the 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.

Edgin, Parkman, Fleming & Fleming, PC

EDGIN, PARKMAN, FLEMING & FLEMING, PC

Wichita Falls, Texas
April 11, 2016

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of Montague County, Texas, we offer readers of the County's Annual Financial Report this narrative overview and analysis of the County's financial performance during the fiscal year ended September 30, 2015. Please read it in conjunction with the County's financial statements, which follow this section.

FINANCIAL HIGHLIGHTS

- The County's assets exceeded its liabilities at September 30, 2015 by \$18,486,374 (net position). Of this amount, \$8,766,624 (unrestricted net position) may be used to meet the County's obligations.
- During the year, the County's total net position increased by \$458,409. The County's expenses, which totaled \$12,630,614, were less than the County's program revenues of \$4,382,245, general revenues of \$8,606,141, and special item of \$100,637.
- The total cost of the County's programs increased \$2,660,831 or 27% from the prior year.
- The governmental funds reported a fund balance at September 30, 2015 of \$10,672,444, which is an increase of \$789,431 in comparison with the prior year amount.
- At the end of the current fiscal year, the unassigned fund balance of the General Fund was \$5,072,866, or 53% of the total General Fund expenditures.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

All of the County's services are reported in the government-wide financial statements, including administration, judicial, public transportation, and public safety. Property taxes, highway taxes, fees and commissions and intergovernmental grants finance most of the activities. Additionally, all capital and debt financing activities are reported here.

The government-wide financial statements are designed to provide readers 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 the County's assets and liabilities on the modified cash basis, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the County's financial position is improving or deteriorating.

The *statement of activities* details how the County's net position changed during the most recent fiscal year. On the modified cash basis, all changes in net position are reported on the cash basis except for capital assets and long-term liabilities.

Fund Financial Statements

The County uses fund accounting to keep track of specific sources of funding and spending for particular purposes. The fund financial statements provide more detailed information about the County's most significant *funds* – not the County as a whole. Some funds are required by State law and or bond covenants. Other funds may be established by the County to control and manage money for particular purposes or to evidence appropriate use of certain taxes, grants, and other special revenues.

All of the funds of the County can be divided into two categories: governmental funds and fiduciary 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 short-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 the County's short-term financing requirements.

Because the focus on *governmental funds* is narrower than that of 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 short-term financing decisions. Reconciliations are provided for both the governmental fund balance sheet and statement of revenues, expenditures, and changes in fund balances. These reconciliations facilitate the comparison between *governmental funds* and *governmental activities*.

The County maintained multiple governmental funds during the year. Information is presented separately in the governmental fund balance sheet and statement of revenues, expenditures, and changes in fund balance for the General Fund, which is considered to be the County's major fund. Financial data for the other governmental funds are combined into a single, aggregated presentation.

Fiduciary funds are used to account for resources held for the benefit of parties outside of the County. 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 programs. The County is the trustee, or *fiduciary*, for these funds and is responsible for ensuring that the assets reported in these funds are used for their intended purposes. All the County's fiduciary activities are reported in a separate statement of fiduciary assets and liabilities.

Notes to the Basic Financial Statements

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

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain *other supplementary information* that further explains and supports the information in the financial statements.

Basis of Accounting

The County has elected to present its financial statements on the modified cash basis of accounting. This modified cash basis of accounting is a basis of accounting other than GAAP. The basis of accounting is a reference to *when* financial events are recorded, such as the timing for recognizing revenues, expenses, and their related assets and liabilities. Under the County's modified cash basis of accounting, revenues and expenses and related assets and liabilities are recorded when they result from cash transactions, except for the recording of depreciation expense on the capital assets in the government-wide financial statements for all activities and recording non-cash capital assets and debt issuances.

As a result of the use of this modified cash basis of accounting, certain assets and their related revenues (such as accounts receivable and revenues for billed or provided services not yet collected) and certain liabilities and their related expenses (such as accounts payable and expenses for goods or services received but not yet paid, and accrued expenses and liabilities) *are not recorded* in these financial statements. Therefore, when reviewing the financial information and discussion within this annual report, the reader should keep in mind the limitations resulting from the use of the modified cash basis of accounting.

Government-wide Financial Analysis

As noted previously, net position may serve over time as a useful indicator of a government's financial position. Exhibited below in Table 1 are the County's net position summarized for the *governmental activities*.

	Governmental Activities			
	2015	2014	Change	% Change
Current and other assets	\$ 10,682,710	\$ 9,883,013	\$ 799,697	8%
Capital assets, net	10,253,816	10,864,979	(611,163)	-6%
Total Assets	20,936,526	20,747,992	188,534	1%
Current liabilities	10,266	-	10,266	N/A
Noncurrent liabilities	2,439,886	2,720,027	(280,141)	-10%
Total Liabilities	2,450,152	2,720,027	(269,875)	-10%
Net position:				
Net investment in capital assets	7,813,930	8,144,952	(331,022)	-4%
Restricted	1,905,820	1,796,374	109,446	6%
Unrestricted	8,766,624	8,086,639	679,985	8%
Total Net Position	\$ 18,486,374	\$ 18,027,965	\$ 458,409	3%

Net investment in capital assets (e.g. land, buildings, furniture, and equipment less any related debt used to acquire those assets that is still outstanding) is \$7,813,930. 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 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 capital assets themselves cannot be used to liquidate these liabilities.

A portion of the County's net position, \$1,905,820, represents resources that are subject to external restrictions on how they may be used. The remaining balance of net assets of \$8,766,624 may be used to meet the County's ongoing obligations.

Changes in Net Position

The County's total revenues, both program and general, were \$12,988,386. A significant portion, 65%, of the County's revenue comes from property taxes. Charges for services accounted for 22% of the County's revenue while operating grants and contributions represented 12%. Exhibited below in Table 2 are the County's revenues for the years ended September 30, 2015 and 2014 for the County's *governmental activities*.

Table 2 - County's Revenues

	Governmental Activities			
	2015	Percent	2014	Percent
Charges for services	\$ 2,864,938	22%	\$ 3,073,675	23%
Operating grants and contributions	1,517,307	12%	840,514	7%
Property taxes	8,434,536	65%	8,605,941	67%
License and permits	11,393	0%	10,511	0%
Investment earnings	1,330	0%	981	0%
Miscellaneous	158,882	1%	331,708	3%
Total Revenues	\$ 12,988,386	100%	\$ 12,863,330	100%

Exhibited below in Table 3 are the County's expenses for the years ended September 30, 2015 and 2014 for the County's *governmental activities*. The total cost of all programs and services was \$12,630,614.

Table 3 - County's Expenses

	Governmental Activities			
	2015	Percent	2014	Percent
General government	\$ 2,421,448	20%	\$ 2,264,960	24%
Justice system	1,903,005	15%	1,809,891	18%
Public safety	1,178,592	9%	1,156,538	12%
Corrections and rehabilitation	2,629,201	21%	2,441,975	24%
Health and human services	264,839	2%	215,470	2%
Community and economic development	2,450	0%	4,366	0%
Infrastructure and environmental services	4,186,259	33%	2,027,825	20%
Interest	44,820	0%	48,758	0%
Total Expenses	\$ 12,630,614	100%	\$ 9,969,783	100%

Governmental Activities

Table 4 presents the various revenue categories and gross costs of each of the County's functional areas for both the current and prior year. Following the table, we provide explanations for the significant or unusual fluctuations between the two years.

Table 4 - Changes in Net Position

	Governmental Activities			
	2015	2014	\$ Change	% Change
Revenues:				
Program revenues:				
Charges for services	\$ 2,864,938	\$ 3,073,675	\$ (208,737)	-7%
Operating grants and contributions	1,517,307	840,514	676,793	81%
General revenues:				
Property taxes	8,434,536	8,605,941	(171,405)	-2%
Licenses and permits	11,393	10,511	882	8%
Investment earnings	1,330	981	349	36%
Miscellaneous	158,882	331,708	(172,826)	-52%
Special item	100,637	393,377	(292,740)	-74%
Total revenues and special item	<u>13,089,023</u>	<u>13,256,707</u>	<u>(167,684)</u>	<u>-1%</u>
Expenses:				
General government	2,421,448	2,264,960	156,488	7%
Justice system	1,903,005	1,809,891	93,114	5%
Public safety	1,178,592	1,156,538	22,054	2%
Corrections and rehabilitation	2,629,201	2,441,975	187,226	8%
Health and human services	264,839	215,470	49,369	23%
Community and economic development	2,450	4,366	(1,916)	-44%
Infrastructure and environmental services	4,186,259	2,027,825	2,158,434	106%
Interest and fiscal charges	44,820	48,758	(3,938)	-8%
Total expenses	<u>12,630,614</u>	<u>9,969,783</u>	<u>2,660,831</u>	<u>27%</u>
Change in net position	<u>\$ 458,409</u>	<u>\$ 3,286,924</u>	<u>\$ (2,828,515)</u>	<u>-86%</u>

Significant fluctuations between years were as follows:

- Operating grants and contributions increased \$676,793, or 81%, mostly due to the increases in the CETRZ grant funding of \$765,386 and the new Utility Reimburse grant of \$33,035 less the decrease in the Juvenile probation funding and grants of \$88,366.
- Miscellaneous revenues decreased \$172,826 or 52%. Most of the decrease relates to one-time revenues in 2013-14 including insurance proceeds of \$58,833 and a \$17,500 donation for a road repair and a reduction in the District Attorney forfeitures of \$78,545.
- Special item decreased \$292,740 or 74%. This represents the gain on the sale of capital assets which varies annually. In 2013-14, numerous items were sold and replaced via purchases or operating leases. In 2014-15, there were limited sales of capital leases.
- Infrastructure and environmental services increased \$2,158,434 or 106%. The increase relates to the road repairs due to the spring of 2015 floods and the grant related costs of the CETRZ projects.

Table 5 presents the net cost of the County's governmental functions (total cost less fees generated by the activities and intergovernmental aid). The net cost reflects what was funded by local tax dollars and other miscellaneous general revenues.

Table 5 - Net Cost of County Functions

	Governmental Activities			
	2015	Percent	2014	Percent
General government	\$ 783,684	11%	\$ 534,804	10%
Justice system	1,093,605	12%	883,330	14%
Public safety	1,109,262	13%	1,087,715	18%
Corrections and rehabilitation	1,624,846	20%	1,347,807	22%
Infrastructure and environmental services	3,324,863	40%	1,933,344	32%
Other	312,109	4%	268,594	4%
Total Net Cost	\$ 8,248,369	100%	\$ 6,055,594	100%

Financial Analysis of the County's Funds

As previously stated, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements and segregation for particular purposes.

Governmental Funds

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

As of September 30, 2015, the County's governmental funds reported a combined ending fund balance of \$10,672,444, an increase of \$789,431 from the previous year. Table 6 illustrates the fund balances of the governmental funds.

**Table 6 - Governmental Funds - Fund Balances
September 30, 2015**

	General Fund	Other Funds	Totals
Restricted for:			
Records management/preservation	\$ -	\$ 680,604	\$ 680,604
Public safety	-	175,776	175,776
Justice system	-	75,109	75,109
Corrections and rehabilitation	-	779,422	779,422
Debt service	-	89,562	89,562
Other	-	105,347	105,347
Committed for:			
Indigent health care	686,459	-	686,459
Infrastructure and environmental services	2,812,404	-	2,812,404
Assigned - 2015-16 deficit budget	529,236	-	529,236
Unassigned	5,072,866	(334,341)	4,738,525
Total Fund Balances	\$ 9,100,965	\$ 1,571,479	\$ 10,672,444

General Fund

At the end of the current fiscal year, the ending fund balance for the General Fund was \$9,100,965, of which \$3,498,863 was committed, \$529,236 was assigned, and \$5,072,866 was unassigned. The total unassigned fund balance represents 53% of the total General Fund expenditures for the year ended September 30, 2015. The fund balance increased \$919,202 in the current fiscal year.

General Fund revenues totaled \$10,551,856, a decrease of \$447,474, or 4%, under the preceding year. The most significant changes between years were in the following revenues:

- Property taxes decreased by \$149,844, or 2%, mostly due to a 4.9% increase in the taxable values, but a 8.6% decrease in the tax rate.
- Other revenues decreased \$89,244 or 30%, mostly due to one-time revenues in the prior year including insurance proceeds of \$58,833 and donation from an individual of \$17,500 for a road repair.

General Fund expenditures totaled \$9,644,588, an increase of \$283,571, or 3%, over the preceding year. The majority of the increase related to Corrections and Rehabilitation of \$161,972 or 13% due to additional staffing, the payoff of all comp time and vacation liabilities in September 2015, and various repairs and maintenance projects.

Other Governmental Funds

Other governmental funds consist of the various special revenue funds and debt service funds. The total ending fund balance for all special revenues and debt service funds combined was \$1,571,479, a decrease of \$129,771 from the previous year. All of the fund balance at September 30, 2015 is restricted.

Other Governmental Funds' revenues totaled \$2,436,530, an increase of \$572,530, 31%, over the preceding year. The most significant changes between years were in the following revenues:

- Intergovernmental revenues increased \$713,592, or 101%, over the prior year mostly due to increases CETRZ grants of \$765,386 and the new Utility Reimburse grant of \$33,035 less decreases in the Juvenile Probation funding and grants of \$88,366.
- Other revenues decreased \$70,280 or 71%, mostly due to decrease in District Attorney forfeitures of \$78,545, which vary annually.

Other Government Funds' expenditures totaled \$2,683,175, an increase of \$1,103,082, or 70%, over the preceding year. The most significant change between years related to Infrastructure and environmental services which increased \$1,005,103 due to the CETRZ grant projects.

General Fund Budgetary Highlights

Over the course of the year, the County revised its budget several times. Even with these adjustments, revenues were \$515,772 above the final budgeted amount. Most revenues fell within normal variance above and below budgeted levels with the exception of property tax revenues. Property tax revenues exceeded the budget by \$287,062. This was due to the fact that the original levy was increased through supplements for revaluation of oil and gas properties.

Relative to actual expenditures, they were \$1,327,027 below final budget amounts. All functional areas were well below their budget.

As noted above, the original budget was amended throughout the year. However, the budget line items in the original budget were not materially different than in the final adopted budget except for the infrastructure and environmental services budget, which increased \$445,291. Most of the increase relates to the flood-related repairs during the year.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2015, the County had invested in a broad range of capital assets totaling \$10,253,816, net of accumulated depreciation, including land, buildings, equipment, and infrastructure. See Table 7 below.

Table 7 - Capital Assets, Net

	2015	2014	\$ Change	% Change
Land	\$ 366,344	\$ 366,344	\$ -	0%
Buildings and improvements	5,052,438	5,239,070	(186,632)	-4%
Machinery and equipment	1,562,224	1,735,141	(172,917)	-10%
Infrastructure	3,272,810	3,524,424	(251,614)	-7%
Totals	\$ 10,253,816	\$ 10,864,979	\$ (611,163)	-6%

Capital assets, net of accumulated depreciation, decreased \$611,163 or 6% from the previous year. The decrease relates to the current year purchases of \$344,734 less depreciation expense of \$927,726 less dispositions of \$28,171 in 2014-15. Additional information about the County's capital assets is presented in the notes to the financial statements.

Long-term Obligations

At September 30, 2015, the County had \$2,439,886 in long-term obligations outstanding as shown in Table 8 below.

Table 8 - Long-term Debt

	2015	2014	\$ Change	% Change
General obligation debt	\$ 2,115,000	\$ 2,345,000	\$ (230,000)	-10%
Notes payable	30,534	40,041	(9,507)	-24%
Capital leases payable	294,352	334,986	(40,634)	-12%
Totals	\$ 2,439,886	\$ 2,720,027	\$ (280,141)	-10%

During the year, the County issued \$58,758 in additional debt, but repaid \$338,899 in existing debt. Additional information about the County's long-term debt is presented in the notes to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Appraised value used for the 2015-16 budget preparation was \$2,166,690,710, a decrease of \$131,429,540, or 6%, from the prior year. Additionally, the M&O tax rate for 2015-16 is \$.4016 per \$100 valuation; an increase of \$.0527 or 15%.

Revenues budgeted in the General Fund's budget are \$10,777,539, an increase of \$225,683 or 2% from the final 2014-15 revenues of \$10,551,856.

Expenditures in most budget categories are similar to the previous year, with the total expenditure budget for 2015-16 of \$11,483,273, an increase of \$1,838,685 or 19% from the 2014-15 expenditures of \$9,644,588. The County does not anticipate any new programs or projects being added in 2015-16 budget.

If these estimates are realized, the County's General Fund's fund balance is expected to decrease by \$808,054 by September 30, 2016.

CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT

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 demonstrate the County's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the County Auditor's Office.

BASIC FINANCIAL STATEMENTS

MONTAGUE COUNTY, TEXAS
STATEMENT OF NET POSITION - MODIFIED CASH BASIS
SEPTEMBER 30, 2015

	<u>Governmental Activities</u>
Assets	
Cash on hand and in bank	\$ 10,682,710
Capital assets, net	<u>10,253,816</u>
Total assets	<u>20,936,526</u>
Liabilities	
Due to other governments	10,266
Long-term debt:	
Due within one year	408,329
Due in more than one year	<u>2,031,557</u>
Total liabilities	<u>2,450,152</u>
Net Position	
Net investment in capital assets	7,813,930
Restricted for:	
Records management/preservation	680,604
Public safety	175,776
Justice system	75,109
Corrections and rehabilitation	779,422
Debt service	89,562
Other	105,347
Unrestricted	<u>8,766,624</u>
Total net position	<u>\$ 18,486,374</u>

The accompanying notes are an integral part of this statement.

MONTAGUE COUNTY, TEXAS
STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
FOR THE YEAR ENDED SEPTEMBER 30, 2015

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	
Primary Government:				
General government	\$ 2,421,448	\$ 1,582,469	\$ 55,295	\$ (783,684)
Justice system	1,903,005	735,099	74,301	(1,093,605)
Public safety	1,178,592	63,676	5,654	(1,109,262)
Corrections and rehabilitation	2,629,201	483,694	520,661	(1,624,846)
Health and human services	264,839	-	-	(264,839)
Community and economic development	2,450	-	-	(2,450)
Infrastructure and environmental services	4,186,259	-	861,396	(3,324,863)
Interest on long-term debt	44,820	-	-	(44,820)
Total governmental activities	<u>\$ 12,630,614</u>	<u>\$ 2,864,938</u>	<u>\$ 1,517,307</u>	<u>(8,248,369)</u>
General revenues:				
				8,129,062
				305,474
				11,393
				1,330
				158,882
Special item:				
				<u>100,637</u>
				<u>8,706,778</u>
Change in net position				
				458,409
				<u>18,027,965</u>
Net position - ending				
				<u>\$ 18,486,374</u>

The accompanying notes are an integral part of this statement.

MONTAGUE COUNTY, TEXAS
BALANCE SHEET - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2015

	General Fund	Other Governmental Funds	Total Governmental Funds
ASSETS			
Cash on hand and in bank	\$ 9,100,965	\$ 1,581,745	\$ 10,682,710
Total assets	<u>\$ 9,100,965</u>	<u>\$ 1,581,745</u>	<u>\$ 10,682,710</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Due to other governments	\$ -	\$ 10,266	\$ 10,266
Fund balances:			
Restricted for:			
Records management/preservation	-	680,604	680,604
Public safety	-	175,776	175,776
Justice system	-	75,109	75,109
Corrections and rehabilitation	-	779,422	779,422
Debt service	-	89,562	89,562
Other	-	105,347	105,347
Committed for:			
Indigent health care	686,459	-	686,459
Infrastructure and environmental services	2,812,404	-	2,812,404
Assigned - 2015-16 deficit budget	529,236	-	529,236
Unassigned	5,072,866	(334,341)	4,738,525
Total fund balances	<u>9,100,965</u>	<u>1,571,479</u>	<u>10,672,444</u>
Total liabilities and fund balances	<u>\$ 9,100,965</u>	<u>\$ 1,581,745</u>	<u>\$ 10,682,710</u>

The accompanying notes are an integral part of this statement.

MONTAGUE COUNTY, TEXAS
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET - MODIFIED CASH BASIS TO THE
STATEMENT OF NET POSITION - MODIFIED CASH BASIS
SEPTEMBER 30, 2015

Total fund balances - governmental funds (Exhibit A-3)		\$ 10,672,444
--	--	---------------

Amounts reported for *governmental activities* in the Statement of Net Position (Exhibit A-1) are different because:

Capital assets used in governmental activities are not financial resources and therefore not reported in the funds. Capital assets at year-end consist of:

Gross capital assets	\$ 21,011,066	
Related accumulated depreciation	<u>10,757,250</u>	10,253,816

Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term liabilities at year-end consist of:

General obligation bonds payable	2,115,000	
Note payable	30,534	
Capital leases payable	<u>294,352</u>	<u>(2,439,886)</u>

Total net position - governmental activities (Exhibit A-1)		<u>\$ 18,486,374</u>
--	--	----------------------

The accompanying notes are an integral part of this statement.

MONTAGUE COUNTY, TEXAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2015

	General Fund	Other Governmental Funds	Total Governmental Funds
Revenues			
Property taxes	\$ 8,129,062	\$ 305,474	\$ 8,434,536
Registrations, fines and fees	1,692,822	684,187	2,377,009
Public service fees	246,572	-	246,572
Intergovernmental	270,291	1,418,579	1,688,870
Interest income	1,154	176	1,330
Other	211,955	28,114	240,069
Total revenues	<u>10,551,856</u>	<u>2,436,530</u>	<u>12,988,386</u>
Expenditures			
Current			
General government	2,147,230	157,826	2,305,056
Justice system	1,738,428	156,920	1,895,348
Public safety	1,166,729	1,952	1,168,681
Corrections and rehabilitation	1,450,645	1,015,996	2,466,641
Health and human services	258,790	6,049	264,839
Community and economic development	-	2,378	2,378
Infrastructure and environmental services	2,882,766	1,067,234	3,950,000
Debt service:			
Principal	-	230,000	230,000
Interest and fiscal charges	-	44,820	44,820
Total expenditures	<u>9,644,588</u>	<u>2,683,175</u>	<u>12,327,763</u>
Excess of revenues over expenditures	<u>907,268</u>	<u>(246,645)</u>	<u>660,623</u>
Other financing sources (uses):			
Proceeds from sale of capital assets	128,808	-	128,808
Transfers in	292,076	304,108	596,184
Transfers out	(408,950)	(187,234)	(596,184)
Total other financing sources (uses)	<u>11,934</u>	<u>116,874</u>	<u>128,808</u>
Net change in fund balances	<u>919,202</u>	<u>(129,771)</u>	<u>789,431</u>
Fund balance - beginning of year, as originally stated	8,086,639	1,796,374	9,883,013
Prior period adjustments	95,124	(95,124)	-
Fund balance - beginning of year, as restated	<u>8,181,763</u>	<u>1,701,250</u>	<u>9,883,013</u>
Fund balances, end of year	<u>\$ 9,100,965</u>	<u>\$ 1,571,479</u>	<u>\$ 10,672,444</u>

The accompanying notes are an integral part of this statement.

MONTAGUE COUNTY, TEXAS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS -
MODIFIED CASH BASIS TO THE STATEMENT OF ACTIVITIES -
MODIFIED CASH BASIS
FOR THE YEAR ENDED SEPTEMBER 30, 2015

Net change in fund balances - total governmental funds (Exhibit A-5) \$ 789,431

Amounts reported for *governmental activities* in the Statement of Activities (Exhibit A-2) are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets are allocated over their estimated useful lives as depreciation expense. The net difference between the two is as follows:

Capital outlay during the year, excluding items acquired via debt issuances	\$ 285,976	
Depreciation expense for the year	<u>927,726</u>	(641,750)

Proceeds from the sale of capital assets are recorded as revenues when received in the governmental funds. In the Statement of Activities, the difference between the proceeds and the book value of the capital asset is reported as a gain (loss) from sale. The net book value of the capital assets disposed was: (28,171)

Repayment of long-term debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. The long-term debt principal paid during the year was as follows:

General obligation bonds payable	230,000	
Note payable	9,507	
Capital leases payable	<u>99,392</u>	<u>338,899</u>

Change in net position of governmental activities (Exhibit A-2) \$ 458,409

The accompanying notes are an integral part of this statement.

MONTAGUE COUNTY, TEXAS
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES -
MODIFIED CASH BASIS - AGENCY FUNDS
SEPTEMBER 30, 2015

	<u>Trust and Agency Funds</u>
Assets	
Cash	\$ 3,972,149
Total assets	<u>\$ 3,972,149</u>
Liabilities	
Due to primary government	\$ 100,805
Due to other governments	455,416
Due to others	<u>3,415,928</u>
Total liabilities	<u>\$ 3,972,149</u>

The accompanying notes are an integral part of this statement.

MONTAGUE COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2015

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Reporting Entity

Montague County, Texas (County), a political subdivision of the State of Texas is governed by an elected judge and four county commissioners which comprise the Commissions' Court. The County's operational activities include general administrative services, judicial, public safety, the construction and maintenance of roads, health and welfare assistance, permanent records preservation, and conservation.

The accounting policies of the County conform to the modified cash basis of accounting. This modified basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP), which include all relevant Governmental Accounting Standards Board (GASB) pronouncements. The notes to the financial statements are an integral part of the County's basic financial statements.

The accompanying basic financial statements comply with the provisions of GASB Statement No. 14, "The Financial Reporting Entity," as amended by GASB Statement Nos. 39 and 61, in that the financial statements include all organizations, activities, functions and component units for which the County (the "primary government") is financially accountable. Financial accountability is defined as the appointment of a voting majority of a legally separate organization's governing body and either (1) the County's ability to impose its will over the organization, or (2) the potential that the organization will provide a financial benefit to or impose a financial burden on the County.

There are no component units which satisfy requirements for blending or discrete presentation within the County's financial statements. Accordingly, the basic financial statements present the County only.

2. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all the non-fiduciary activities of the County. For the most part, the effects of interfund activity have been removed from these statements. *Governmental activities* are normally supported by taxes and intergovernmental revenues.

The government-wide statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational requirements or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

3. Financial Statement Presentation, Measurement Focus, and Modified Cash Basis of Accounting

a. Financial Statement Presentation

Government-wide Financial Statements – The Statement of Net Position and Statement of Activities display information about reporting the government as a whole. They report all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business-type activities are financed in whole or part by fees charged to external parties for goods or services. The County does not have any business-type activities.

MONTAGUE COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2015

Fund Financial Statements – The fund financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitutes its assets, liabilities, fund equity, revenues, and expenditures. An emphasis is placed on major funds within the governmental category. A fund is considered major if it is the primary operating fund of the County or meets the following criteria:

- Total assets, liabilities, revenues or expenditures of that individual governmental fund are at least 10 percent of the corresponding total for all funds of that category, and
- Total assets, liabilities, revenues or expenditures of the individual governmental fund are at least 5 percent of the corresponding total for all governmental funds.

The County reports the following major governmental fund:

The *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 County reports the following nonmajor governmental funds reported as 'Other Governmental Funds':

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

The *Debt Service Funds* are used to account for the accumulation of funds for the periodic payment of principal and interest on long-term debt.

Additionally, the County reports the following fund types:

Agency Funds are used to account for assets held by the government as an agent for individuals, private organizations, and/or other agency funds.

b. Measurement Focus

The government-wide financial statements are presented using economic resources measurement focus, within the limitations of the modified cash basis of accounting. The accounting objectives of this measurement focus are the determination of operating income, changes in net position and financial position. All assets and liabilities (whether current or noncurrent, financial or nonfinancial) associated with their activities are reported.

In the fund financial statements, the "current financial resources" measurement focus is utilized. Only current financial assets and liabilities on the modified cash basis of accounting are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

MONTAGUE COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2015

c. Basis of Accounting

The County's financial statements are presented using the modified cash basis of accounting. This basis recognizes assets, liabilities, net position/fund equities, revenues, and expenditures/expenses when they result from cash transactions with a provision for depreciation in the government-wide financial statements. The basis is a comprehensive basis of accounting other than GAAP.

As a result of the use of this modified cash basis of accounting, certain assets and their related revenues (such as accounts receivable and revenue for billed or provided services not yet collected) and certain liabilities and their related expenditures/expenses (such as accounts payable and expenditures/expenses for goods or services received but not yet paid, and accrued expenses and liabilities) are not recorded in these financial statements.

If the County utilized the basis of accounting recognized as generally accepted, the fund financial statements would use the modified accrual basis of accounting, while the fiduciary funds would use the accrual basis of accounting. All government-wide financial statements would be presented on the accrual basis of accounting.

d. Other Guidance

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes, miscellaneous revenue, and interest income.

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

4. Assets, Liabilities, and Net Position or Equity

a. Deposits and Investments

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

State statutes authorize the County to invest in (1) obligations of the United States or its agencies and instrumentalities; (2) direct obligations of the State of Texas or its agencies; (3) other obligations, the principal of and interest on which are unconditionally guaranteed or insured by the State of Texas or the United States; (4) obligations of states, agencies, counties, cities, and other political subdivisions of any state having been rated as to investment quality by a nationally recognized investment rating firm and having received a rating of not less than A or its equivalent; (5) certificates of deposit by state and national banks domiciled in this state that are guaranteed or insured by the Federal Deposit Insurance Corporation, or its successor, or secured by obligations that are described above; or (6) fully collateralized direct repurchase agreements having a defined termination date, secured by obligations described by (1), pledged with third party selected or approved by the County, and placed through a primary government securities dealer.

MONTAGUE COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2015

Investments maturing within one year of date of purchase are stated at cost or amortized cost, all other investments are stated at fair value which is based on quoted market prices.

b. Activity Between Funds

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

c. Property Taxes

Property taxes are levied on October 1 by the County based on the January 1 property values as appraised by the Montague County Central Appraisal District. Taxes are due without penalty until January 31 of the next calendar year. After January 31 the County has an enforceable lien with respect to both real and personal property. Under state law, property taxes levied on real property constitute a perpetual lien on the real property which cannot be forgiven without specific approval of the State Legislature. Taxes applicable to personal property can be deemed uncollectible by the County.

5. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g. roads, bridges, and similar items), are reported in the governmental activities column in the government-wide financial statements. The County defines capital assets as assets with an initial, individual cost of more than \$500 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the time received.

The most significant infrastructure assets capitalized includes paved roads and bridges. The County has elected to capitalize infrastructure occurring subsequent to January 1, 2002 as recommended by GASB 34.

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

Capital assets of the primary government are depreciated using the straight line method over the following estimated useful lives:

Buildings and Improvements	20 - 30 years
Machinery and Equipment	3 - 10 years
Infrastructure	20 years

6. Compensated Absences

Employees accumulate earned but unused vacation and compensatory time. No liability is reported for these amounts in the governmental funds or government-wide statements since they are reported on the modified cash basis of accounting.

MONTAGUE COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2015

7. Long-Term Debt

In the government-wide financial statements, long-term debt is reported as liabilities in the applicable governmental activities statement of net position. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

8. Fund Balances – Governmental Funds

Fund balances of the governmental funds are classified as follows:

Nonspendable Fund Balance – represents amounts that cannot be spent because they are either not in spendable form (such as inventory or prepaid insurance) or legally required to remain intact (such as notes receivable or principal of a permanent fund).

Restricted Fund Balance – represents amounts that are constrained by external parties, constitutional provisions or enabling legislation.

Committed Fund Balance – represents amounts that can only be used for a specific purpose because of a formal action by the County's Commissioners' Court. Committed amounts cannot be used for any other purpose unless the governing board removes those constraints by taking the same type of formal action. Committed fund balance amounts may be used for other purposes with appropriate due process by the governing board. Commitments are typically done through adoption and amendment of the budget. Committed fund balance amounts differ from restricted balances in that the constraints on their use do not come from outside parties, constitutional provisions, or enabling legislation.

Assigned Fund Balance – represents amounts which the County intends to use for a specific purpose, but that do not meet the criteria to be classified as restricted or committed. Intent may be stipulated by the governing board or by an official or body to which the governing board delegates the authority. Specific amounts that are not restricted or committed in a special revenue, capital projects, debt service or permanent fund are assigned for purposes in accordance with the nature of their fund type or the fund's primary purpose. Assignments within the General Fund convey that the intended use of those amounts is for a specific purpose that is narrower than the general purposes of the County itself.

Unassigned Fund Balance – represents amounts which are unconstrained in that they may be spent for any purpose. Only the General Fund reports a positive unassigned fund balance. Other governmental funds might report a negative balance in this classification because of overspending for specific purposes for which amounts had been restricted, committed or assigned.

When an expenditure is incurred for a purpose 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.

MONTAGUE COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2015

B. COMPLIANCE AND ACCOUNTABILITY

1. Finance-Related Legal and Contractual Provisions

In accordance with GASB Statement No. 38, "Certain Financial Statement Note Disclosures", violations of finance-related legal and contractual provisions are to be reported, along with actions taken to address such violations. For the year ended September 30, 2015, the County did not have any such violations.

2. Deficit Fund Balance of Individual Funds

The County had the following individual funds with deficit fund balances at September 30, 2015:

Other Governmental Funds:	
State Juvenile Probation Fund	\$ 20,405
R&B #1 CETRZ Fund	89,136
R&B #2 CETRZ Fund	182,334
R&B #4 CETRZ Fund	62,871

All of the deficit fund balances are the results of the County's financial statements being reported on the modified cash basis. All are grant-funded funds and the deficit balances will be eliminated when the pending grant revenues are received.

C. DEPOSITS AND INVESTMENTS

1. Cash

At year end, the carrying amount of the County's cash on hand and deposits was \$10,682,710, excluding fiduciary balances. All of the bank balance was covered by federal deposit insurance or collateralized by the pledging financial institution's trust department in the County's name.

2. Investments

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

The Act determines the types of investments which are allowable for the County. These include, with certain restrictions, (1) obligations of the U.S. Treasury, certain U.S. agencies, and the State of Texas, (2) certificates of deposit, (3) certain municipal securities, (4) money market savings accounts, (5) repurchase agreements, (6) bankers acceptances, (7) mutual funds, (8) investment pools, (9) guaranteed investment contracts, and (10) common trust funds.

At September 30, 2015, the County had investments, included in the cash caption in the financial statements, as follows:

Money market savings accounts	<u>\$10,806,618</u>
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MONTAGUE COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2015

3. Analysis of Specific Deposit and Investment Risks

GASB Statement No. 40 requires a determination as to whether the County was exposed to the following specific investment risks at year end and if so, the reporting of certain related disclosures:

a. Credit Risk

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

b. Custodial Credit Risk

Deposits are exposed to custodial credit risk if they are not covered by depository insurance and the deposits are uncollateralized, collateralized with securities held by the pledging financial institution, or collateralized with securities held by the pledging financial institution's trust department or agent but not in the County's name.

Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the government, and are held by either the counterparty or the counterparty's trust department or agent but not in the County's name. At year end, the County was not exposed to custodial credit risk.

c. Concentration of Credit Risk

This risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. At year end, the County was not exposed to concentration of credit risk.

d. Interest Rate Risk

This is the risk that changes in interest rates will adversely affect the fair value of an investment. At year end, the County was not exposed to interest rate risk.

e. Foreign Currency Risk

This is the risk that exchange rates will adversely affect the fair value of an investment. At year end, the County was not exposed to foreign currency risk.

4. Investment Accounting Policy

The County's general policy is to report money market investments and short-term participating interest-earning investment contracts at amortized cost and to report nonparticipating interest-earning investment contracts using a cost-based measure. However, if the fair value of an investment is significantly affected by the impairment of the credit standing of the issuer or by other factors, it is reported at fair value. All other investments are reported at fair value unless a legal contract exists which guarantees a higher value. The term "short-term" refers to investments which have a remaining term of one year or less at time of purchase. The term "nonparticipating" means that the investment's value does not vary with market interest rate changes. Nonnegotiable certificates of deposit are examples of nonparticipating interest-earning investment contracts.

MONTAGUE COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2015

D. PROPERTY TAXES

Property taxes attach as an enforceable lien on property as of January 1 of the prior year. Taxes are levied on October 1 and do not begin to accrue interest until February 1. The County is permitted by the Municipal Finance Law of the State of Texas to levy taxes (exclusive of those amounts levied to service long-term debt) up to \$.80 per \$100 of assessed valuation for general services, permanent improvements, road and bridge and jury fund purposes. The combined tax rate to finance general government (exclusive of long-term debt service) for the year ended September 30, 2015, was \$.3849 per \$100 valuation.

Taxes levied for the payment of principal and interest related to long-term debt was \$.0131 per \$100 valuation for the year ended September 30, 2015. An additional ad valorem tax may be levied and collected for further maintenance of public roads, provided that a majority of the qualified property taxpaying voters shall vote such tax, not to exceed fifteen cents (.15) per \$100 valuation. Montague County did not have such a tax for 2015. The total tax rate for Montague County for fiscal year 2015 was \$.3620.

E. CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2015 was as follows:

Governmental Activities:	<u>Balance</u> 10/1/14	<u>Additions</u>	<u>Retirements</u>	<u>Transfers</u>	<u>Balance</u> 9/30/15
Capital assets not being depreciated:					
Land	\$ 366,344	\$ -	\$ -	\$ -	\$ 366,344
Capital assets being depreciated:					
Buildings and improvements	10,016,551	102,246	93,736	-	10,025,061
Machinery and equipment	5,483,341	242,488	138,447	-	5,587,382
Infrastructure	<u>5,032,279</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,032,279</u>
Total capital assets being depreciated	<u>20,532,171</u>	<u>344,734</u>	<u>232,183</u>	<u>-</u>	<u>20,644,722</u>
Less accumulated depreciation for:					
Buildings and improvements	4,777,481	270,832	75,690	-	4,972,623
Machinery and equipment	3,748,200	405,280	128,322	-	4,025,158
Infrastructure	<u>1,507,855</u>	<u>251,614</u>	<u>-</u>	<u>-</u>	<u>1,759,469</u>
Total accumulated depreciation	<u>10,033,536</u>	<u>927,726</u>	<u>204,012</u>	<u>-</u>	<u>10,757,250</u>
Total capital assets being depreciated, net	<u>10,498,635</u>	<u>(582,992)</u>	<u>28,171</u>	<u>-</u>	<u>9,887,472</u>
Governmental activities capital assets, net	<u>\$10,864,979</u>	<u>(\$582,992)</u>	<u>\$ 28,171</u>	<u>\$ -</u>	<u>\$10,253,816</u>

Under the machinery and equipment caption, there is \$629,615 of equipment under capital lease obligations with accumulated depreciation of \$215,811 at September 30, 2015.

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:	
General government	\$145,530
Judicial system	17,040
Public safety	107,614
Corrections and rehabilitation	167,766
Community and economic development	72
Infrastructure and environmental services	<u>489,704</u>
Total governmental depreciation	<u>\$927,726</u>

MONTAGUE COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2015

F. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

There were no balances due to and from other funds at September 30, 2015.

Interfund transfers during the year ended September 30, 2015 were as follows:

<u>Transfers From</u>	<u>Transfers To</u>	<u>Amount</u>	<u>Reason</u>
General Fund	General Fund	\$289,731	Supplement other resources
General Fund	Other Governmental Funds	119,219	Supplement other resources
Other Governmental Funds	Other Governmental Funds	184,889	Supplement other resources
Other Governmental Funds	General Fund	<u>2,345</u>	Supplement other resources
	Total	<u>\$596,184</u>	

G. LONG-TERM DEBT

The County issues general obligation bonds, certificates of obligation bonds, note payable and capital lease obligations to provide funds for the acquisition and construction of major capital facilities and equipment. These issues are direct obligations and pledge the full faith and credit of the County.

1. Total Long-Term Debt

Changes in long-term debt for the year ended September 30, 2015 were as follows:

Governmental Activities:	<u>Balance</u> <u>10/1/2014</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>9/30/2015</u>	<u>Due Within</u> <u>One Year</u>
General obligation bonds	\$2,345,000	\$ -	\$230,000	\$2,115,000	\$235,000
Note payable	40,041	-	9,507	30,534	9,835
Capital leases	<u>334,986</u>	<u>58,758</u>	<u>99,392</u>	<u>294,352</u>	<u>163,494</u>
Total long-term liabilities – governmental activities	<u>\$2,720,027</u>	<u>\$58,758</u>	<u>\$338,899</u>	<u>\$2,439,886</u>	<u>\$408,329</u>

Annual debt service requirements to maturity are as follows:

<u>Year Ending</u> <u>September 30</u>	<u>All County Debt</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 408,329	\$ 48,433	\$ 456,762
2017	319,598	40,826	360,424
2018	326,959	34,192	361,151
2019	260,000	27,293	287,293
2020	270,000	22,253	292,253
2021-23	<u>855,000</u>	<u>30,644</u>	<u>885,644</u>
Totals	<u>\$2,439,886</u>	<u>\$203,641</u>	<u>\$2,643,527</u>

MONTAGUE COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2015

2. General Obligation Bonds

General obligation bonds outstanding at September 30, 2015 were as follows:

	<u>Original Amount</u>	<u>Date of Issuance</u>	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Balance 9/30/2015</u>
<u>General Obligation Bonds:</u>					
Certificates of Obligation, Series 2011	\$2,565,000	2/15/2011	2/15/2023	1.75% to 2.45%	<u>\$2,115,000</u>

Annual debt service requirements to maturity are as follows

<u>Year Ending September 30</u>	<u>General Obligation Bonds</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 235,000	\$ 40,351	\$ 275,351
2017	245,000	36,151	281,151
2018	250,000	31,820	281,820
2019	260,000	27,293	287,293
2020	270,000	22,253	292,253
2021-23	<u>855,000</u>	<u>30,644</u>	<u>885,644</u>
Totals	<u>\$2,115,000</u>	<u>\$188,512</u>	<u>\$2,303,512</u>

3. Note Payable

The note payable outstanding at September 30, 2015 was as follows:

	<u>Original Amount</u>	<u>Date of Issuance</u>	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Balance 9/30/2015</u>
Wellington State Bank, 4.92 acres of land	\$49,260	1/2/2013	1/10/2018	3.45%	<u>\$30,534</u>

Annual debt service requirements to maturity are as follows:

<u>Year Ending September 30</u>	<u>Note Payable</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 9,835	\$1,053	\$10,888
2017	10,173	716	10,889
2018	<u>10,526</u>	<u>363</u>	<u>10,889</u>
Totals	<u>\$30,534</u>	<u>\$2,132</u>	<u>\$32,666</u>

4. Capital Leases Payable

Capital leases payable outstanding at September 30, 2015 were as follows:

MONTAGUE COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2015

	<u>Original Amount</u>	<u>Date of Issuance</u>	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Balance 9/30/2015</u>
Caterpillar Financial Services, 420B DJL Backhoe	\$ 80,403	11/28/2011	10/1/2016	2.25%	\$ 16,732
American National Leasing, 6 2012 Chevrolet Tahoes	154,515	8/21/2012	10/25/2015	4.35%	51,006
American National Leasing, Chevrolet 1500 Crew Cab Pickup	29,064	10/15/2012	10/14/2014	4.35%	8,501
Governmental Capital Corporation 2014 Chevrolet Tahoe	36,985	12/09/2013	1/15/2016	2.90%	12,361
American National Leasing, 2014 Chevrolet Tahoe	37,237	12/11/2013	1/15/2016	2.90%	12,444
Caterpillar Financial Services, 140M3 Motor Grader	232,768	6/24/2014	6/24/2017	2.75%	143,016
American National Leasing, 2015 Chevrolet Traverse	25,600	10/10/2014	6/01/2017	2.90%	17,134
American National Leasing, 2015 Chevrolet Tahoe	33,158	12/15/2014	12/15/2017	2.90%	<u>33,158</u>
Total					<u>\$294,352</u>

Annual debt service requirements to maturity are as follows:

<u>Year Ending September 30</u>	<u>Capital Leases Payable</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$163,494	\$ 7,029	\$170,523
	64,425	3,959	68,384
2017	<u>66,433</u>	<u>2,009</u>	<u>68,442</u>
Totals	<u>\$294,352</u>	<u>\$12,997</u>	<u>\$307,349</u>

H. RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; business interruption; errors and omissions; injuries to employees; employee health benefits; and other claims of various nature. The County participates in the Texas Association of Counties Intergovernmental Risk Pool (Pool) which provides protection for risks of loss. Premiums are paid to the Pool which retains the risk of loss beyond the County's policy deductibles. Any losses reported but unsettled or incurred and not reported, are believed to be insignificant to the County's basic financial statements. For the last three years, there have been no significant reductions of insurance coverage or insurance settlements in excess of insurance coverage.

MONTAGUE COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2015

I. CONTINGENT LIABILITIES AND COMMITMENTS

Federal and State Grants

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

Litigation

In the normal course of providing services to the public, the County from time-to-time is subjected to litigation claims. The County defends itself against such claims based on internal assessment of liability and risk. Litigation expenses and related damages are recorded as expenditures in the period payments are made. At September 30, 2015, there is no reportable litigation pending against the County.

Trust Funds

The District Clerk has invested trust funds at various financial institutions in accordance with court orders. The County has a fiduciary responsibility over these funds until their final disposition.

Operating Leases

The County has entered into operating leases for four John Deere 670G Motor Graders and one Caterpillar 140M3 Motor Grader. During the year ended September 30, 2015, the County incurred \$85,341 of operating lease expenditures on these leases and future commitments are as follows:

<u>Year Ending</u> <u>September 30,</u>	<u>Operating</u> <u>Lease Payment</u>
2016	\$85,341
2017	33,512

County Energy Transportation Reinvestment Zone (CERTZ) Grant

The County is participating in the CETRZ grant that has a matching component. At September 30, 2015, the County's remaining matching portion of the grant is \$359,910.

J. RETIREMENT PLAN

1. Plan Description

The County provides retirement, disability, and death benefits for all of its full-time employees through a nontraditional, defined benefit pension plan in the statewide Texas County and District Retirement System (TCDRS). The Board of Trustees of TCDRS is responsible for the administration of the statewide agent multiple-employer public employee retirement system consisting of 677 nontraditional defined benefit pension plans. TCDRS in the aggregate issues a comprehensive annual financial report (CAFR) on a calendar year basis. The CAFR is available upon written request from the TCDRS Board of Trustees at P.O. Box 2034, Austin, Texas 78768-2034.

MONTAGUE COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2015

The plan provisions are adopted by the governing body of the County, within the options available in the Texas state statutes governing TCDRS (TCDRS Act). Members can retire at ages 60 and above with 5 or more years of service or 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 5 years of service but must leave their accumulated contributions in the plan to receive any employer-financed benefit. Members who withdraw their personal contributions in a lump sum are not entitled to any amounts contributed by the County.

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

2. Funding Policy

The County has elected the annually determined contribution rate (ADCR) plan provisions of the TCDRS Act. The plan is funded by monthly contributions from both employee members and the County based on the covered payroll of employee members. Under the TCDRS Act, the contribution rate of the employer is actuarially determined annually. The County contributed using the actuarially determined rate of 15.01% for the months of the accounting year in 2014, and 14.36% for the months of the accounting year in 2015.

The contribution rate payable by the employee members for calendar year 2015 is the rate of 7% as adopted by the Commissioners' Court of the County. The employee contribution rate and the County contribution rate may be changed by the Commissioners' Court of the County within the options available in the TCDRS Act.

3. Annual Pension Cost

The required contribution was determined as part of the December 31, 2014 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions at December 31, 2014 included (a) 8.0 percent investment rate of return (net of administrative expenses), and (b) projected salary increases of 4.9 percent. Both (a) and (b) included an inflation component of 3.0 percent. The actuarial value of assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a ten-year period. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at December 31, 2014 was 13.9 years.

4. Funded Status and Funding Progress

As of December 31, 2014, the most recent actuarial valuation date, the plan was 81.78% funded. The actuarial accrued liability for benefits was \$13,371,172, and the actuarial value of assets was \$10,935,414, resulting in an unfunded actuarial accrued liability (UAAL) of \$2,435,758. The covered payroll (annual payroll of active employees covered by the plan) was \$4,359,270, and the ratio of the UAAL to the covered payroll was 55.88%.

MONTAGUE COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2015

5. Actuarial Valuation Information

Actuarial valuation date	12/31/12	12/31/13	12/31/14
Actuarial cost method	Entry Age	Entry Age	Entry Age
Amortization method	Level	Level	Level
	percentage of payroll, closed	percentage of payroll, closed	percentage of payroll, closed
Amortization period	20 years	20 years	13.9 years
Asset valuation method	SAF: 10 yr. smoothed value ESF: Fund value	SAF: 10 yr. smoothed value ESF: Fund value	SAF: 5 yr. smoothed value ESF: Fund value
Actuarial assumptions:			
Investment return (1)	8.0%	8.0%	8.0%
Projected salary increases (1)	5.4%	4.9%	4.9%
Inflation	3.5%	3.0%	3.0%
Cost of living adjustment	0.0%	0.0%	0.0%

(1) Includes inflation at the stated rate.

Trend Information

Accounting year ended	9/30/13	9/30/14	9/30/15
Annual Pension Cost (APC)	\$604,709	\$642,040	\$665,110
Percentage of APC Contributed	100.00%	100.00%	100.00%
Net Pension Obligation	--	--	--

6. Funding Progress

The Schedule of Funding Progress, presented as Other Supplementary Information following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of the plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

K. SUBSEQUENT EVENTS

After September 30, 2015, the County entered into two federal grants that require the County to match the grant funding. The Community Development Block Grant (CDBG) requires a 10% match or \$27,500 and will be expended during the year ended September 30, 2016. The Federal Emergency Management Agency (FEMA) grant relates to area flooding in the spring of 2015 and requires a 25% match. The County has submitted projects totaling \$14,531,356; however, only \$11,374,914 have been approved through April 4, 2016. Based on the approved projects, the County's match would be \$2,843,729. The FEMA projects will cover multiple fiscal years of the County. Also, a portion of the FEMA funding could allow the County to recover local funds expended during the year ended September 30, 2015; however, this amount is unknown at this time.

MONTAGUE COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2015

The total local commitments for these two federal grants are summarized below:

CDBG	\$ 27,500
FEMA (based on approved projects only)	<u>2,843,729</u>
	<u>\$2,871,229</u>

L. PRIOR PERIOD ADJUSTMENTS

During the year ended September 30, 2015, the County discovered an error in the reporting of the prior year's expenditures relative to the CETRZ grant. The County reported to CERTZ grant expenditures in the General Fund until the grant reimbursements were received; consequently, there were \$95,124 of grant expenditures incorrectly reported in the General Fund at September 30, 2014 that should have been reported in the Other Governmental Funds. Therefore, prior period adjustments were required to correct this error and adjust the previous reported fund balances of the General and Other Governmental Funds as follows:

	<u>General Fund</u>	<u>Other Governmental Funds</u>
Prior period adjustment to correctly report the CETRZ grant expenditures in 2013-14 that were not reimbursed until 2014-15	<u>\$95,124</u>	<u>(\$95,124)</u>

OTHER SUPPLEMENTARY INFORMATION

Other supplementary information includes financial information and disclosures not required by the Governmental Accounting Standards Board for financial statements prepared on the modified cash basis of accounting and are not considered a part of the basic financial statements.

MONTAGUE COUNTY, TEXAS
BUDGETARY COMPARISON SCHEDULE
- MODIFIED CASH BASIS
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2015

	Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)
	Original	Final		
REVENUES:				
Property taxes	\$ 7,842,000	\$ 7,842,000	\$ 8,129,062	\$ 287,062
Registrations, fines and fees	1,503,975	1,503,975	1,692,822	188,847
Public service fees	305,450	305,450	246,572	(58,878)
Intergovernmental	253,194	260,318	270,291	9,973
Interest income	470	470	1,154	684
Other	98,000	123,871	211,955	88,084
Total revenues	<u>10,003,089</u>	<u>10,036,084</u>	<u>10,551,856</u>	<u>515,772</u>
EXPENDITURES:				
Current:				
General government	2,298,482	2,416,923	2,147,230	269,693
Justice system	1,849,437	1,865,080	1,738,428	126,652
Public safety	1,227,422	1,237,225	1,166,729	70,496
Corrections and rehabilitation	1,386,148	1,490,106	1,450,645	39,461
Health and human services	528,577	528,577	258,790	269,787
Infrastructure and environmental services	2,988,413	3,433,704	2,882,766	550,938
Total expenditures	<u>10,278,479</u>	<u>10,971,615</u>	<u>9,644,588</u>	<u>1,327,027</u>
Excess (deficiency) of revenues over expenditures	<u>(275,390)</u>	<u>(935,531)</u>	<u>907,268</u>	<u>1,842,799</u>
Other financing sources (uses):				
Proceeds from sale of capital assets	10,000	55,611	128,808	73,197
Transfers in	99,728	289,728	292,076	2,348
Transfers out	(221,805)	(390,474)	(408,950)	(18,476)
Total other financing sources (uses)	<u>(112,077)</u>	<u>(45,135)</u>	<u>11,934</u>	<u>57,069</u>
Net change in fund balances	<u>(387,467)</u>	<u>(980,666)</u>	<u>919,202</u>	<u>1,899,868</u>
Fund balance - beginning of year, as originally stated	8,086,639	8,086,639	8,086,639	-
Prior period adjustments	95,124	95,124	95,124	-
Fund balance - beginning of year, as restated	<u>8,181,763</u>	<u>8,181,763</u>	<u>8,181,763</u>	<u>-</u>
Fund balance - end of year	<u>\$ 7,794,296</u>	<u>\$ 7,201,097</u>	<u>\$ 9,100,965</u>	<u>\$ 1,899,868</u>

MONTAGUE COUNTY, TEXAS
NOTES TO BUDGETARY COMPARISON SCHEDULE –
MODIFIED CASH BASIS – GENERAL FUND
YEAR ENDED SEPTEMBER 30, 2015

A. BUDGETARY INFORMATION

Annual budgets are adopted on the modified cash basis of accounting. All annual appropriations lapse at fiscal year end.

The County Judge is, by statute, the Budget Officer of the County and has the responsibility of preparing the County's budget. Under the County's budgeting procedures, each department submits a budget request to the County Judge. The County Judge reviews budget requests and holds informal hearings when needed. Before October 1, a proposed budget is presented to the Commissioners' Court. A public hearing is then held and the Commissioners' Court takes action on the proposed budget. Before determining the final budget, the Commissioners' Court may increase or decrease the amounts requested by the various departments. Amounts finally budgeted may not exceed the estimate of revenues and available fund balance.

Once the budget has been adopted by the Commissioners' Court, the County Auditor is responsible for monitoring the expenditures of the various departments of the County to prevent expenditures from exceeding budgeted appropriations and for keeping members of the Commissioners' Court advised of the conditions of the various funds and accounts.

The appropriated budget is prepared by fund. Any transfers of appropriations are first approved by the Commissioners' Court. No amendments may be made without Commissioners' Court approval to the total budget for each department within a fund. Thus, the legal level of budgetary control is at the department level. No supplemental appropriations were required during the year.

Encumbrance accounting is not employed by the County because it is not considered necessary to assure effective budgetary control.

MONTAGUE COUNTY, TEXAS
SCHEDULE OF FUNDING PROGRESS
TEXAS COUNTY & DISTRICT RETIREMENT SYSTEM
FOR THE YEAR ENDED SEPTEMBER 30, 2015

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets</u>	<u>Actuarial Accrued Liability (AAL)</u>	<u>Unfunded AAL (UAAL)</u>	<u>Funded Ratio</u>	<u>Annual Covered Payroll</u>	<u>UAAL as a Percentage of Covered Payroll</u>
12/31/2012	\$ 9,027,515	\$ 11,699,605	\$ 2,672,090	77.16%	\$ 3,916,567	68.23%
12/31/2013	9,960,850	12,623,224	2,662,374	78.91%	4,335,818	61.40%
12/31/2014	10,935,414	13,371,172	2,435,758	81.78%	4,359,270	55.88%

***COMBINING STATEMENTS AND BUDGET COMPARISONS
AS SUPPLEMENTARY INFORMATION***

This supplementary information includes financial statements and schedules not required by the Governmental Accounting Standards Board, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

MONTAGUE COUNTY, TEXAS
COMBINING BALANCE SHEET - MODIFIED CASH BASIS
GENERAL FUND
SEPTEMBER 30, 2015

	10 General Fund	12 Indigent Health Care	13 Group Insurance Benefit
ASSETS			
Cash on hand and in bank	\$ 5,579,815	\$ 686,459	\$ 22,287
Total assets	<u>\$ 5,579,815</u>	<u>\$ 686,459</u>	<u>\$ 22,287</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
None	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balances:			
Committed for:			
Indigent health care	-	686,459	-
Infrastructure and environmental services	-	-	-
Assigned - 2015-16 deficit budget	529,236	-	-
Unassigned	5,050,579	-	22,287
Total fund balances	<u>5,579,815</u>	<u>686,459</u>	<u>22,287</u>
Total liabilities and fund balances	<u>\$ 5,579,815</u>	<u>\$ 686,459</u>	<u>\$ 22,287</u>

21 Road & Bridge Precinct #1	22 Road & Bridge Precinct #2	23 Road & Bridge Precinct #3	24 Road & Bridge Precinct #4	70 FM & Right of Way	75 3 - 4 Road Fund	Combined
\$ 453,000	\$ 536,539	\$ 440,441	\$ 544,458	\$ 84,635	\$ 753,331	\$ 9,100,965
<u>\$ 453,000</u>	<u>\$ 536,539</u>	<u>\$ 440,441</u>	<u>\$ 544,458</u>	<u>\$ 84,635</u>	<u>\$ 753,331</u>	<u>\$ 9,100,965</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	686,459
453,000	536,539	440,441	544,458	84,635	753,331	2,812,404
-	-	-	-	-	-	529,236
-	-	-	-	-	-	5,072,866
<u>453,000</u>	<u>536,539</u>	<u>440,441</u>	<u>544,458</u>	<u>84,635</u>	<u>753,331</u>	<u>9,100,965</u>
<u>\$ 453,000</u>	<u>\$ 536,539</u>	<u>\$ 440,441</u>	<u>\$ 544,458</u>	<u>\$ 84,635</u>	<u>\$ 753,331</u>	<u>\$ 9,100,965</u>

MONTAGUE COUNTY, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2015

	10 General Fund	12 Indigent Health Care	13 Group Insurance Benefit
REVENUES:			
Property taxes	\$ 5,871,645	\$ 356,717	\$ -
Registrations, fines and fees	861,050	-	-
Public service fees	246,572	-	-
Intergovernmental	230,907	4,692	-
Interest income	718	74	3
Other	177,246	12,992	(1,000)
Total revenues	<u>7,388,138</u>	<u>374,475</u>	<u>(997)</u>
EXPENDITURES:			
Current:			
General government	2,147,230	-	-
Justice system	1,738,428	-	-
Public safety	1,166,729	-	-
Corrections and rehabilitation	1,450,645	-	-
Health and human services	167,350	91,440	-
Infrastructure and environmental services	6,570	-	-
Total expenditures	<u>6,676,952</u>	<u>91,440</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>711,186</u>	<u>283,035</u>	<u>(997)</u>
Other financing sources (uses):			
Proceeds from sale of capital assets	58,946	-	-
Transfers in	240,348	-	-
Transfers out	(170,950)	(190,000)	-
Total other financing sources (uses)	<u>128,344</u>	<u>(190,000)</u>	<u>-</u>
Net change in fund balances	<u>839,530</u>	<u>93,035</u>	<u>(997)</u>
Fund balance - beginning of year, as originally stated	4,740,285	593,424	23,284
Prior period adjustments	-	-	-
Fund balance - beginning of year, as restated	<u>4,740,285</u>	<u>593,424</u>	<u>23,284</u>
Fund balance - end of year	<u>\$ 5,579,815</u>	<u>\$ 686,459</u>	<u>\$ 22,287</u>

21 Road & Bridge Precinct #1	22 Road & Bridge Precinct #2	23 Road & Bridge Precinct #3	24 Road & Bridge Precinct #4	70 FM & Right of Way	75 3 - 4 Road Fund	Combined
\$ 472,430	\$ 472,430	\$ 472,430	\$ 472,430	\$ 10,980	\$ -	\$ 8,129,062
207,943	207,943	207,943	207,943	-	-	1,692,822
-	-	-	-	-	-	246,572
8,673	8,673	8,673	8,673	-	-	270,291
75	65	62	66	9	82	1,154
4,404	10,853	2,319	5,141	-	-	211,955
<u>693,525</u>	<u>699,964</u>	<u>691,427</u>	<u>694,253</u>	<u>10,989</u>	<u>82</u>	<u>10,551,856</u>
-	-	-	-	-	-	2,147,230
-	-	-	-	-	-	1,738,428
-	-	-	-	-	-	1,166,729
-	-	-	-	-	-	1,450,645
-	-	-	-	-	-	258,790
<u>842,702</u>	<u>631,170</u>	<u>681,216</u>	<u>713,369</u>	<u>7,739</u>	<u>-</u>	<u>2,882,766</u>
<u>842,702</u>	<u>631,170</u>	<u>681,216</u>	<u>713,369</u>	<u>7,739</u>	<u>-</u>	<u>9,644,588</u>
<u>(149,177)</u>	<u>68,794</u>	<u>10,211</u>	<u>(19,116)</u>	<u>3,250</u>	<u>82</u>	<u>907,268</u>
1,028	6,422	-	62,412	-	-	128,808
12,932	12,932	12,932	12,932	-	-	292,076
<u>(12,000)</u>	<u>(12,000)</u>	<u>(12,000)</u>	<u>(12,000)</u>	<u>-</u>	<u>-</u>	<u>(408,950)</u>
<u>1,960</u>	<u>7,354</u>	<u>932</u>	<u>63,344</u>	<u>-</u>	<u>-</u>	<u>11,934</u>
<u>(147,217)</u>	<u>76,148</u>	<u>11,143</u>	<u>44,228</u>	<u>3,250</u>	<u>82</u>	<u>919,202</u>
556,640	460,391	427,566	450,415	81,385	753,249	8,086,639
43,577	-	1,732	49,815	-	-	95,124
<u>600,217</u>	<u>460,391</u>	<u>429,298</u>	<u>500,230</u>	<u>81,385</u>	<u>753,249</u>	<u>8,181,763</u>
<u>\$ 453,000</u>	<u>\$ 536,539</u>	<u>\$ 440,441</u>	<u>\$ 544,458</u>	<u>\$ 84,635</u>	<u>\$ 753,331</u>	<u>\$ 9,100,965</u>

MONTAGUE COUNTY, TEXAS
COMBINING BUDGETARY COMPARISON SCHEDULE
- MODIFIED CASH BASIS
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2015

	General Fund (10)			Variance With Final Budget - Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
REVENUES:				
Property taxes	\$ 5,666,252	\$ 5,666,252	\$ 5,871,645	\$ 205,393
Registrations, fines and fees	771,975	771,975	861,050	89,075
Public service fees	305,450	305,450	246,572	(58,878)
Intergovernmental	224,394	231,518	230,907	(611)
Interest income	300	300	718	418
Other	98,000	123,871	177,246	53,375
Total revenues	<u>7,066,371</u>	<u>7,099,366</u>	<u>7,388,138</u>	<u>288,772</u>
EXPENDITURES:				
Current:				
General government	2,298,482	2,416,923	2,147,230	269,693
Justice system	1,849,437	1,865,080	1,738,428	126,652
Public safety	1,227,422	1,237,225	1,166,729	70,496
Corrections and rehabilitation	1,386,148	1,490,106	1,450,645	39,461
Health and human services	176,191	176,191	167,350	8,841
Infrastructure and environmental services	10,500	10,500	6,570	3,930
Total expenditures	<u>6,948,180</u>	<u>7,196,025</u>	<u>6,676,952</u>	<u>519,073</u>
Excess (deficiency) of revenues over expenditures	<u>118,191</u>	<u>(96,659)</u>	<u>711,186</u>	<u>807,845</u>
Other financing sources (uses):				
Proceeds from sale of capital assets	-	-	58,946	58,946
Transfers in	48,000	238,000	240,348	2,348
Transfers out	(173,805)	(152,474)	(170,950)	(18,476)
Total other financing sources (uses)	<u>(125,805)</u>	<u>85,526</u>	<u>128,344</u>	<u>42,818</u>
Net change in fund balances	<u>(7,614)</u>	<u>(11,133)</u>	<u>839,530</u>	<u>850,663</u>
Fund balance - beginning of year, as originally stated	4,740,285	4,740,285	4,740,285	-
Prior period adjustments	-	-	-	-
Fund balance - beginning of year, as restated	<u>4,740,285</u>	<u>4,740,285</u>	<u>4,740,285</u>	<u>-</u>
Fund balance - end of year	<u>\$ 4,732,671</u>	<u>\$ 4,729,152</u>	<u>\$ 5,579,815</u>	<u>\$ 850,663</u>

Indigent Health Care (12)				Group Insurance Benefit (13)			
Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)	Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)
Original	Final			Original	Final		
\$ 342,427	\$ 342,427	\$ 356,717	\$ 14,290	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	4,692	4,692	-	-	-	-
40	40	74	34	-	-	3	3
-	-	12,992	12,992	-	-	(1,000)	(1,000)
<u>342,467</u>	<u>342,467</u>	<u>374,475</u>	<u>32,008</u>	<u>-</u>	<u>-</u>	<u>(997)</u>	<u>(997)</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
352,386	352,386	91,440	260,946	-	-	-	-
-	-	-	-	-	-	-	-
<u>352,386</u>	<u>352,386</u>	<u>91,440</u>	<u>260,946</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(9,919)</u>	<u>(9,919)</u>	<u>283,035</u>	<u>292,954</u>	<u>-</u>	<u>-</u>	<u>(997)</u>	<u>(997)</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	(190,000)	(190,000)	-	-	-	-	-
-	(190,000)	(190,000)	-	-	-	-	-
<u>(9,919)</u>	<u>(199,919)</u>	<u>93,035</u>	<u>292,954</u>	<u>-</u>	<u>-</u>	<u>(997)</u>	<u>(997)</u>
593,424	593,424	593,424	-	23,284	23,284	23,284	-
-	-	-	-	-	-	-	-
<u>593,424</u>	<u>593,424</u>	<u>593,424</u>	<u>-</u>	<u>23,284</u>	<u>23,284</u>	<u>23,284</u>	<u>-</u>
<u>\$ 583,505</u>	<u>\$ 393,505</u>	<u>\$ 686,459</u>	<u>\$ 292,954</u>	<u>\$ 23,284</u>	<u>\$ 23,284</u>	<u>\$ 22,287</u>	<u>\$ (997)</u>

MONTAGUE COUNTY, TEXAS
COMBINING BUDGETARY COMPARISON SCHEDULE
- MODIFIED CASH BASIS
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2015

	Road & Bridge Precinct #1 (21)			Variance With Final Budget - Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
REVENUES:				
Property taxes	\$ 455,524	\$ 455,524	\$ 472,430	\$ 16,906
Registrations, fines and fees	183,000	183,000	207,943	24,943
Public service fees	-	-	-	-
Intergovernmental	7,200	7,200	8,673	1,473
Interest income	40	40	75	35
Other	-	-	4,404	4,404
Total revenues	<u>645,764</u>	<u>645,764</u>	<u>693,525</u>	<u>47,761</u>
EXPENDITURES:				
Current:				
General government	-	-	-	-
Justice system	-	-	-	-
Public safety	-	-	-	-
Corrections and rehabilitation	-	-	-	-
Health and human services	-	-	-	-
Infrastructure and environmental services	774,258	1,023,938	842,702	181,236
Total expenditures	<u>774,258</u>	<u>1,023,938</u>	<u>842,702</u>	<u>181,236</u>
Excess (deficiency) of revenues over expenditures	<u>(128,494)</u>	<u>(378,174)</u>	<u>(149,177)</u>	<u>228,997</u>
Other financing sources (uses):				
Proceeds from sale of capital assets	-	-	1,028	1,028
Transfers in	12,932	12,932	12,932	-
Transfers out	(12,000)	(12,000)	(12,000)	-
Total other financing sources (uses)	<u>932</u>	<u>932</u>	<u>1,960</u>	<u>1,028</u>
Net change in fund balances	<u>(127,562)</u>	<u>(377,242)</u>	<u>(147,217)</u>	<u>230,025</u>
Fund balance - beginning of year, as originally stated	556,640	556,640	556,640	-
Prior period adjustments	43,577	43,577	43,577	-
Fund balance - beginning of year, as restated	<u>600,217</u>	<u>600,217</u>	<u>600,217</u>	<u>-</u>
Fund balance - end of year	<u>\$ 472,655</u>	<u>\$ 222,975</u>	<u>\$ 453,000</u>	<u>\$ 230,025</u>

Road & Bridge Precinct #2 (22)				Road & Bridge Precinct #3 (23)			
Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)	Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)
Original	Final			Original	Final		
\$ 455,524	\$ 455,524	\$ 472,430	\$ 16,906	\$ 455,524	\$ 455,524	\$ 472,430	\$ 16,906
183,000	183,000	207,943	24,943	183,000	183,000	207,943	24,943
-	-	-	-	-	-	-	-
7,200	7,200	8,673	1,473	7,200	7,200	8,673	1,473
30	30	65	35	30	30	62	32
-	-	10,853	10,853	-	-	2,319	2,319
<u>645,754</u>	<u>645,754</u>	<u>699,964</u>	<u>54,210</u>	<u>645,754</u>	<u>645,754</u>	<u>691,427</u>	<u>45,673</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
697,673	847,673	631,170	216,503	743,207	743,207	681,216	61,991
<u>697,673</u>	<u>847,673</u>	<u>631,170</u>	<u>216,503</u>	<u>743,207</u>	<u>743,207</u>	<u>681,216</u>	<u>61,991</u>
(51,919)	(201,919)	68,794	270,713	(97,453)	(97,453)	10,211	107,664
-	-	6,422	6,422	-	-	-	-
12,932	12,932	12,932	-	12,932	12,932	12,932	-
(12,000)	(12,000)	(12,000)	-	(12,000)	(12,000)	(12,000)	-
<u>932</u>	<u>932</u>	<u>7,354</u>	<u>6,422</u>	<u>932</u>	<u>932</u>	<u>932</u>	<u>-</u>
(50,987)	(200,987)	76,148	277,135	(96,521)	(96,521)	11,143	107,664
460,391	460,391	460,391	-	427,566	427,566	427,566	-
-	-	-	-	1,732	1,732	1,732	-
<u>460,391</u>	<u>460,391</u>	<u>460,391</u>	<u>-</u>	<u>429,298</u>	<u>429,298</u>	<u>429,298</u>	<u>-</u>
<u>\$ 409,404</u>	<u>\$ 259,404</u>	<u>\$ 536,539</u>	<u>\$ 277,135</u>	<u>\$ 332,777</u>	<u>\$ 332,777</u>	<u>\$ 440,441</u>	<u>\$ 107,664</u>

MONTAGUE COUNTY, TEXAS
COMBINING BUDGETARY COMPARISON SCHEDULE
- MODIFIED CASH BASIS
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2015

	Road & Bridge Precinct #4 (24)			Variance With Final Budget - Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
REVENUES:				
Property taxes	\$ 455,524	\$ 455,524	\$ 472,430	\$ 16,906
Registrations, fines and fees	183,000	183,000	207,943	24,943
Public service fees	-	-	-	-
Intergovernmental	7,200	7,200	8,673	1,473
Interest income	30	30	66	36
Other	-	-	5,141	5,141
Total revenues	<u>645,754</u>	<u>645,754</u>	<u>694,253</u>	<u>48,499</u>
EXPENDITURES:				
Current:				
General government	-	-	-	-
Justice system	-	-	-	-
Public safety	-	-	-	-
Corrections and rehabilitation	-	-	-	-
Health and human services	-	-	-	-
Infrastructure and environmental services	755,075	800,686	713,369	87,317
Total expenditures	<u>755,075</u>	<u>800,686</u>	<u>713,369</u>	<u>87,317</u>
Excess (deficiency) of revenues over expenditures	<u>(109,321)</u>	<u>(154,932)</u>	<u>(19,116)</u>	<u>135,816</u>
Other financing sources (uses):				
Proceeds from sale of capital assets	10,000	55,611	62,412	6,801
Transfers in	12,932	12,932	12,932	-
Transfers out	(12,000)	(12,000)	(12,000)	-
Total other financing sources (uses)	<u>10,932</u>	<u>56,543</u>	<u>63,344</u>	<u>6,801</u>
Net change in fund balances	<u>(98,389)</u>	<u>(98,389)</u>	<u>44,228</u>	<u>142,617</u>
Fund balance - beginning of year, as originally stated	450,415	450,415	450,415	-
Prior period adjustments	49,815	49,815	49,815	-
Fund balance - beginning of year, as restated	<u>500,230</u>	<u>500,230</u>	<u>500,230</u>	<u>-</u>
Fund balance - end of year	<u>\$ 401,841</u>	<u>\$ 401,841</u>	<u>\$ 544,458</u>	<u>\$ 142,617</u>

FM & Right of Way (70)				3 - 4 Road Fund (75)			
Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)	Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)
Original	Final			Original	Final		
\$ 11,225	\$ 11,225	\$ 10,980	\$ (245)	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	9	9	-	-	82	82
-	-	-	-	-	-	-	-
<u>11,225</u>	<u>11,225</u>	<u>10,989</u>	<u>(236)</u>	<u>-</u>	<u>-</u>	<u>82</u>	<u>82</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
7,700	7,700	7,739	(39)	-	-	-	-
<u>7,700</u>	<u>7,700</u>	<u>7,739</u>	<u>(39)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
3,525	3,525	3,250	(275)	-	-	82	82
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>3,525</u>	<u>3,525</u>	<u>3,250</u>	<u>(275)</u>	<u>-</u>	<u>-</u>	<u>82</u>	<u>82</u>
81,385	81,385	81,385	-	753,249	753,249	753,249	-
-	-	-	-	-	-	-	-
<u>81,385</u>	<u>81,385</u>	<u>81,385</u>	<u>-</u>	<u>753,249</u>	<u>753,249</u>	<u>753,249</u>	<u>-</u>
\$ <u>84,910</u>	\$ <u>84,910</u>	\$ <u>84,635</u>	\$ <u>(275)</u>	\$ <u>753,249</u>	\$ <u>753,249</u>	\$ <u>753,331</u>	\$ <u>82</u>

MONTAGUE COUNTY, TEXAS
COMBINING BUDGETARY COMPARISON SCHEDULE
- MODIFIED CASH BASIS
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2015

	Combined			Variance With Final Budget - Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
REVENUES:				
Property taxes	\$ 7,842,000	\$ 7,842,000	\$ 8,129,062	\$ 287,062
Registrations, fines and fees	1,503,975	1,503,975	1,692,822	188,847
Public service fees	305,450	305,450	246,572	(58,878)
Intergovernmental	253,194	260,318	270,291	9,973
Interest income	470	470	1,154	684
Other	98,000	123,871	211,955	88,084
Total revenues	<u>10,003,089</u>	<u>10,036,084</u>	<u>10,551,856</u>	<u>515,772</u>
EXPENDITURES:				
Current:				
General government	2,298,482	2,416,923	2,147,230	269,693
Justice system	1,849,437	1,865,080	1,738,428	126,652
Public safety	1,227,422	1,237,225	1,166,729	70,496
Corrections and rehabilitation	1,386,148	1,490,106	1,450,645	39,461
Health and human services	528,577	528,577	258,790	269,787
Infrastructure and environmental services	2,988,413	3,433,704	2,882,766	550,938
Total expenditures	<u>10,278,479</u>	<u>10,971,615</u>	<u>9,644,588</u>	<u>1,327,027</u>
Excess (deficiency) of revenues over expenditures	<u>(275,390)</u>	<u>(935,531)</u>	<u>907,268</u>	<u>1,842,799</u>
Other financing sources (uses):				
Proceeds from sale of capital assets	10,000	55,611	128,808	73,197
Transfers in	99,728	289,728	292,076	2,348
Transfers out	(221,805)	(390,474)	(408,950)	(18,476)
Total other financing sources (uses)	<u>(112,077)</u>	<u>(45,135)</u>	<u>11,934</u>	<u>57,069</u>
Net change in fund balances	<u>(387,467)</u>	<u>(980,666)</u>	<u>919,202</u>	<u>1,899,868</u>
Fund balance - beginning of year, as originally stated	8,086,639	8,086,639	8,086,639	-
Prior period adjustments	95,124	95,124	95,124	-
Fund balance - beginning of year, as restated	<u>8,181,763</u>	<u>8,181,763</u>	<u>8,181,763</u>	<u>-</u>
Fund balance - end of year	<u>\$ 7,794,296</u>	<u>\$ 7,201,097</u>	<u>\$ 9,100,965</u>	<u>\$ 1,899,868</u>

MONTAGUE COUNTY, TEXAS
COMBINING BALANCE SHEET - MODIFIED CASH BASIS
OTHER GOVERNMENTAL FUNDS
SEPTEMBER 30, 2015

	15	16	17	18
	Records Management	Courthouse Security	BVS Preservation	Dist. Clerk Records Management
ASSETS				
Cash on hand and in bank	\$ 282,576	\$ 149,082	\$ 10,647	\$ 13,251
Total assets	<u>\$ 282,576</u>	<u>\$ 149,082</u>	<u>\$ 10,647</u>	<u>\$ 13,251</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Due to other governments	\$ -	\$ -	\$ -	\$ -
Fund balances:				
Restricted for:				
Records management/preservation	282,576	-	10,647	13,251
Public safety	-	149,082	-	-
Justice system	-	-	-	-
Corrections and rehabilitation	-	-	-	-
Debt service	-	-	-	-
Other	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	<u>282,576</u>	<u>149,082</u>	<u>10,647</u>	<u>13,251</u>
Total liabilities and fund balances	<u>\$ 282,576</u>	<u>\$ 149,082</u>	<u>\$ 10,647</u>	<u>\$ 13,251</u>

Special Revenue Funds						
19	26	27	29	30	31	32
Records Preservation	Utility Reimburse	Elections	Nortex Grant	County Attorney Forfeiture Check Account	VIT Collector	Sheriff Office Forfeiture
\$ 103,586	\$ 22,035	\$ 19,530	\$ -	\$ 2,336	\$ 1,780	\$ 4,426
<u>\$ 103,586</u>	<u>\$ 22,035</u>	<u>\$ 19,530</u>	<u>\$ -</u>	<u>\$ 2,336</u>	<u>\$ 1,780</u>	<u>\$ 4,426</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
103,586	-	-	-	-	-	-
-	-	-	-	2,336	-	4,426
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	22,035	19,530	-	-	1,780	-
-	-	-	-	-	-	-
<u>103,586</u>	<u>22,035</u>	<u>19,530</u>	<u>-</u>	<u>2,336</u>	<u>1,780</u>	<u>4,426</u>
<u>\$ 103,586</u>	<u>\$ 22,035</u>	<u>\$ 19,530</u>	<u>\$ -</u>	<u>\$ 2,336</u>	<u>\$ 1,780</u>	<u>\$ 4,426</u>

MONTAGUE COUNTY, TEXAS
COMBINING BALANCE SHEET - MODIFIED CASH BASIS
OTHER GOVERNMENTAL FUNDS
SEPTEMBER 30, 2015

	33 District Attorney Forfeiture	35 District Attorney Hot Check	36 DA State Supplement	38 District Attorney Hot Check
ASSETS				
Cash on hand and in bank	\$ 23,954	\$ 7,592	\$ 9,053	\$ 6,179
Total assets	<u>\$ 23,954</u>	<u>\$ 7,592</u>	<u>\$ 9,053</u>	<u>\$ 6,179</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Due to other governments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balances:				
Restricted for:				
Records management/preservation	-	-	-	-
Public safety	-	-	-	-
Justice system	23,954	7,592	9,053	6,179
Corrections and rehabilitation	-	-	-	-
Debt service	-	-	-	-
Other	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	<u>23,954</u>	<u>7,592</u>	<u>9,053</u>	<u>6,179</u>
Total liabilities and fund balances	<u>\$ 23,954</u>	<u>\$ 7,592</u>	<u>\$ 9,053</u>	<u>\$ 6,179</u>

Special Revenue Funds						
39	40	41	42	43	45	47
Estray	Probation	Adult Probation	State Juvenile Probation	County Juvenile Probation	Juvenile Probation IV e	Community Service Adult Prob.
\$ 1,549	\$ 29,288	\$ 493,659	\$ (20,405)	\$ 178,454	\$ 80,329	\$ 18,097
<u>\$ 1,549</u>	<u>\$ 29,288</u>	<u>\$ 493,659</u>	<u>\$ (20,405)</u>	<u>\$ 178,454</u>	<u>\$ 80,329</u>	<u>\$ 18,097</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	29,288	493,659	(20,405)	178,454	80,329	18,097
-	-	-	-	-	-	-
1,549	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>1,549</u>	<u>29,288</u>	<u>493,659</u>	<u>(20,405)</u>	<u>178,454</u>	<u>80,329</u>	<u>18,097</u>
<u>\$ 1,549</u>	<u>\$ 29,288</u>	<u>\$ 493,659</u>	<u>\$ (20,405)</u>	<u>\$ 178,454</u>	<u>\$ 80,329</u>	<u>\$ 18,097</u>

MONTAGUE COUNTY, TEXAS
COMBINING BALANCE SHEET - MODIFIED CASH BASIS
OTHER GOVERNMENTAL FUNDS
SEPTEMBER 30, 2015

	51 Livestock Compost Grant	52 Juvenile Grant N	53 Challenge C Grant	54 Courthouse Dome
ASSETS				
Cash on hand and in bank	\$ 10,016	\$ -	\$ -	\$ 34,525
Total assets	<u>\$ 10,016</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 34,525</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Due to other governments	\$ -	\$ -	\$ -	\$ -
Fund balances:				
Restricted for:				
Records management/preservation	-	-	-	-
Public safety	-	-	-	-
Justice system	-	-	-	-
Corrections and rehabilitation	-	-	-	-
Debt service	-	-	-	-
Other	10,016	-	-	34,525
Unassigned	-	-	-	-
Total fund balances	<u>10,016</u>	<u>-</u>	<u>-</u>	<u>34,525</u>
Total liabilities and fund balances	<u>\$ 10,016</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 34,525</u>

Special Revenue Funds

55	56	71	72	73	74	81
Historical Commission	JP Court Security	R&B #1 CETRZ	R&B #2 CETRZ	R&B #3 CETRZ	R&B #4 CETRZ	Constable #1 LEOSE
\$ 15,912	\$ 12,331	\$ (89,136)	\$ (172,881)	\$ -	\$ (62,058)	\$ 1,027
<u>\$ 15,912</u>	<u>\$ 12,331</u>	<u>\$ (89,136)</u>	<u>\$ (172,881)</u>	<u>\$ -</u>	<u>\$ (62,058)</u>	<u>\$ 1,027</u>
\$ -	\$ -	\$ -	\$ 9,453	\$ -	\$ 813	\$ -
-	-	-	-	-	-	-
-	12,331	-	-	-	-	1,027
-	-	-	-	-	-	-
-	-	-	-	-	-	-
15,912	-	-	-	-	-	-
-	-	(89,136)	(182,334)	-	(62,871)	-
<u>15,912</u>	<u>12,331</u>	<u>(89,136)</u>	<u>(182,334)</u>	<u>-</u>	<u>(62,871)</u>	<u>1,027</u>
<u>\$ 15,912</u>	<u>\$ 12,331</u>	<u>\$ (89,136)</u>	<u>\$ (172,881)</u>	<u>\$ -</u>	<u>\$ (62,058)</u>	<u>\$ 1,027</u>

MONTAGUE COUNTY, TEXAS
COMBINING BALANCE SHEET - MODIFIED CASH BASIS
OTHER GOVERNMENTAL FUNDS
SEPTEMBER 30, 2015

	82	83	84	85
	Constable #2 LEOSE	Sheriff LEOSE	District Attorney LEOSE	County Clerk Archive
ASSETS				
Cash on hand and in bank	\$ 2,049	\$ 4,525	\$ 796	\$ 243,684
Total assets	<u>\$ 2,049</u>	<u>\$ 4,525</u>	<u>\$ 796</u>	<u>\$ 243,684</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Due to other governments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balances:				
Restricted for:				
Records management/preservation	-	-	-	243,684
Public safety	2,049	4,525	-	-
Justice system	-	-	796	-
Corrections and rehabilitation	-	-	-	-
Debt service	-	-	-	-
Other	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	<u>2,049</u>	<u>4,525</u>	<u>796</u>	<u>243,684</u>
Total liabilities and fund balances	<u>\$ 2,049</u>	<u>\$ 4,525</u>	<u>\$ 796</u>	<u>\$ 243,684</u>

Special Revenue Funds				Debt Service Fund	
86	87	89	90	61	Total Combined
District Clerk Archive	County Clerk Technology	District Clerk Technology	JP Technology	Annex Sinking Fund	
\$ 10,530	\$ 3,365	\$ 12,965	\$ 27,535	\$ 89,562	\$ 1,581,745
<u>\$ 10,530</u>	<u>\$ 3,365</u>	<u>\$ 12,965</u>	<u>\$ 27,535</u>	<u>\$ 89,562</u>	<u>\$ 1,581,745</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,266
10,530	3,365	12,965	-	-	680,604
-	-	-	-	-	175,776
-	-	-	27,535	-	75,109
-	-	-	-	-	779,422
-	-	-	-	89,562	89,562
-	-	-	-	-	105,347
-	-	-	-	-	(334,341)
<u>10,530</u>	<u>3,365</u>	<u>12,965</u>	<u>27,535</u>	<u>89,562</u>	<u>1,571,479</u>
<u>\$ 10,530</u>	<u>\$ 3,365</u>	<u>\$ 12,965</u>	<u>\$ 27,535</u>	<u>\$ 89,562</u>	<u>\$ 1,581,745</u>

MONTAGUE COUNTY, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
OTHER GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2015

	15	16	17	18
	Records Management	Courthouse Security	BVS Preservation	Dist. Clerk Records Management
REVENUES:				
Property taxes	\$ -	\$ -	\$ -	\$ -
Registrations, fines and fees	83,785	18,546	941	2,013
Intergovernmental	-	-	-	-
Interest income	28	21	-	2
Other	-	-	-	-
Total revenues	<u>83,813</u>	<u>18,567</u>	<u>941</u>	<u>2,015</u>
EXPENDITURES:				
Current:				
General government	34,104	55,076	-	2,796
Justice system	-	-	-	-
Public safety	-	-	-	-
Corrections and rehabilitation	-	-	-	-
Health and human services	-	-	-	-
Community and economic development	-	-	-	-
Infrastructure and environmental services	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	<u>34,104</u>	<u>55,076</u>	<u>-</u>	<u>2,796</u>
Excess (deficiency) of revenues over expenditures	<u>49,709</u>	<u>(36,509)</u>	<u>941</u>	<u>(781)</u>
Other financing sources (uses):				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>49,709</u>	<u>(36,509)</u>	<u>941</u>	<u>(781)</u>
Fund balance - beginning of year, as originally stated	232,867	185,591	9,706	14,032
Prior period adjustments	-	-	-	-
Fund balance - beginning of year, as restated	<u>232,867</u>	<u>185,591</u>	<u>9,706</u>	<u>14,032</u>
Fund balance - end of year	<u>\$ 282,576</u>	<u>\$ 149,082</u>	<u>\$ 10,647</u>	<u>\$ 13,251</u>

Special Revenue Funds						
19	26	27	29	30	31	32
Records Preservation	Utility Reimburse	Elections	Nortex Grant	County Attorney Forfeiture Check Account	VIT Collector	Sheriff Office Forfeiture
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12,239	-	-	-	-	88	-
-	33,035	4,657	-	-	-	-
11	-	-	-	-	5	-
-	-	116	-	-	-	1,840
<u>12,250</u>	<u>33,035</u>	<u>4,773</u>	<u>-</u>	<u>-</u>	<u>93</u>	<u>1,840</u>
10,944	11,000	14,823	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	200
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>10,944</u>	<u>11,000</u>	<u>14,823</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>200</u>
1,306	22,035	(10,050)	-	-	93	1,640
-	-	23,838	-	-	-	-
-	-	-	(2,348)	-	-	-
-	-	23,838	(2,348)	-	-	-
1,306	22,035	13,788	(2,348)	-	93	1,640
102,280	-	5,742	2,348	2,336	1,687	2,786
-	-	-	-	-	-	-
<u>102,280</u>	<u>-</u>	<u>5,742</u>	<u>2,348</u>	<u>2,336</u>	<u>1,687</u>	<u>2,786</u>
<u>\$ 103,586</u>	<u>\$ 22,035</u>	<u>\$ 19,530</u>	<u>\$ -</u>	<u>\$ 2,336</u>	<u>\$ 1,780</u>	<u>\$ 4,426</u>

MONTAGUE COUNTY, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
OTHER GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2015

	33 District Attorney Forfeiture	35 District Attorney Hot Check	36 DA State Supplement	38 District Attorney Hot Check
REVENUES:				
Property taxes	\$ -	\$ -	\$ -	\$ -
Registrations, fines and fees	-	3,524	-	300
Intergovernmental	-	-	27,869	-
Interest income	7	-	-	-
Other	13,405	-	-	-
Total revenues	<u>13,412</u>	<u>3,524</u>	<u>27,869</u>	<u>300</u>
EXPENDITURES:				
Current:				
General government	-	-	-	-
Justice system	101,975	2,192	41,794	348
Public safety	-	-	-	-
Corrections and rehabilitation	-	-	-	-
Health and human services	-	-	-	-
Community and economic development	-	-	-	-
Infrastructure and environmental services	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	<u>101,975</u>	<u>2,192</u>	<u>41,794</u>	<u>348</u>
Excess (deficiency) of revenues over expenditures	<u>(88,563)</u>	<u>1,332</u>	<u>(13,925)</u>	<u>(48)</u>
Other financing sources (uses):				
Transfers in	-	-	15,203	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>15,203</u>	<u>-</u>
Net change in fund balances	<u>(88,563)</u>	<u>1,332</u>	<u>1,278</u>	<u>(48)</u>
Fund balance - beginning of year, as originally stated	112,517	6,260	7,775	6,227
Prior period adjustments	-	-	-	-
Fund balance - beginning of year, as restated	<u>112,517</u>	<u>6,260</u>	<u>7,775</u>	<u>6,227</u>
Fund balance - end of year	<u>\$ 23,954</u>	<u>\$ 7,592</u>	<u>\$ 9,053</u>	<u>\$ 6,179</u>

Special Revenue Funds						
39	40	41	42	43	45	47
Estray	Probation	Adult Probation	State Juvenile Probation	County Juvenile Probation	Juvenile Probation IV e	Community Service Adult Prob.
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	380,092	-	83,451	-	-
-	-	177,910	201,692	-	34,910	71,924
-	3	49	-	21	9	-
5,763	-	-	-	-	-	-
<u>5,763</u>	<u>3</u>	<u>558,051</u>	<u>201,692</u>	<u>83,472</u>	<u>34,919</u>	<u>71,924</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	439,323	77,339	326,346	37,926	94,133
6,049	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>6,049</u>	<u>-</u>	<u>439,323</u>	<u>77,339</u>	<u>326,346</u>	<u>37,926</u>	<u>94,133</u>
(286)	3	118,728	124,353	(242,874)	(3,007)	(22,209)
-	-	-	-	244,179	-	20,888
-	-	(20,888)	(163,998)	-	-	-
-	-	(20,888)	(163,998)	244,179	-	20,888
(286)	3	97,840	(39,645)	1,305	(3,007)	(1,321)
1,835	29,285	395,819	19,240	177,149	83,336	19,418
-	-	-	-	-	-	-
<u>1,835</u>	<u>29,285</u>	<u>395,819</u>	<u>19,240</u>	<u>177,149</u>	<u>83,336</u>	<u>19,418</u>
<u>\$ 1,549</u>	<u>\$ 29,288</u>	<u>\$ 493,659</u>	<u>\$ (20,405)</u>	<u>\$ 178,454</u>	<u>\$ 80,329</u>	<u>\$ 18,097</u>

MONTAGUE COUNTY, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
OTHER GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2015

	51 Livestock Compost Grant	52 Juvenile Grant N	53 Challenge C Grant	54 Courthouse Dome
REVENUES:				
Property taxes	\$ -	\$ -	\$ -	\$ -
Registrations, fines and fees	-	-	-	-
Intergovernmental	-	19,717	14,507	-
Interest income	2	-	-	4
Other	-	-	-	1,559
Total revenues	<u>2</u>	<u>19,717</u>	<u>14,507</u>	<u>1,563</u>
EXPENDITURES:				
Current:				
General government	-	-	-	-
Justice system	-	-	-	-
Public safety	-	-	-	-
Corrections and rehabilitation	-	23,520	17,409	-
Health and human services	-	-	-	-
Community and economic development	-	-	-	-
Infrastructure and environmental services	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	<u>-</u>	<u>23,520</u>	<u>17,409</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>2</u>	<u>(3,803)</u>	<u>(2,902)</u>	<u>1,563</u>
Other financing sources (uses):				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>2</u>	<u>(3,803)</u>	<u>(2,902)</u>	<u>1,563</u>
Fund balance - beginning of year, as originally stated	10,014	3,803	2,902	32,962
Prior period adjustments	-	-	-	-
Fund balance - beginning of year, as restated	<u>10,014</u>	<u>3,803</u>	<u>2,902</u>	<u>32,962</u>
Fund balance - end of year	<u>\$ 10,016</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 34,525</u>

Special Revenue Funds						
55	56	71	72	73	74	81
Historical Commission	JP Court Security	R&B #1 CETRZ	R&B #2 CETRZ	R&B #3 CETRZ	R&B #4 CETRZ	Constable #1 LEOSE
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	629	-	-	-	-	-
-	-	283,542	134,775	197,334	212,366	660
1	-	-	-	-	-	-
2,719	-	-	-	-	-	-
<u>2,720</u>	<u>629</u>	<u>283,542</u>	<u>134,775</u>	<u>197,334</u>	<u>212,366</u>	<u>660</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	362
-	-	-	-	-	-	-
2,378	-	-	-	-	-	-
-	-	329,101	317,109	195,602	225,422	-
-	-	-	-	-	-	-
<u>2,378</u>	<u>-</u>	<u>329,101</u>	<u>317,109</u>	<u>195,602</u>	<u>225,422</u>	<u>362</u>
<u>342</u>	<u>629</u>	<u>(45,559)</u>	<u>(182,334)</u>	<u>1,732</u>	<u>(13,056)</u>	<u>298</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>342</u>	<u>629</u>	<u>(45,559)</u>	<u>(182,334)</u>	<u>1,732</u>	<u>(13,056)</u>	<u>298</u>
15,570	11,702	-	-	-	-	729
-	-	(43,577)	-	(1,732)	(49,815)	-
<u>15,570</u>	<u>11,702</u>	<u>(43,577)</u>	<u>-</u>	<u>(1,732)</u>	<u>(49,815)</u>	<u>729</u>
<u>\$ 15,912</u>	<u>\$ 12,331</u>	<u>\$ (89,136)</u>	<u>\$ (182,334)</u>	<u>\$ -</u>	<u>\$ (62,871)</u>	<u>\$ 1,027</u>

MONTAGUE COUNTY, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
OTHER GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2015

	82	83	84	85
	Constable #2	Sheriff	District Attorney	County Clerk
	LEOSE	LEOSE	LEOSE	Archive
REVENUES:				
Property taxes	\$ -	\$ -	\$ -	\$ -
Registrations, fines and fees	-	-	-	83,565
Intergovernmental	660	2,363	658	-
Interest income	-	-	-	-
Other	-	-	-	-
Total revenues	<u>660</u>	<u>2,363</u>	<u>658</u>	<u>83,565</u>
EXPENDITURES:				
Current:				
General government	-	-	-	29,083
Justice system	-	-	400	-
Public safety	462	928	-	-
Corrections and rehabilitation	-	-	-	-
Health and human services	-	-	-	-
Community and economic development	-	-	-	-
Infrastructure and environmental services	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	<u>462</u>	<u>928</u>	<u>400</u>	<u>29,083</u>
Excess (deficiency) of revenues over expenditures	<u>198</u>	<u>1,435</u>	<u>258</u>	<u>54,482</u>
Other financing sources (uses):				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>198</u>	<u>1,435</u>	<u>258</u>	<u>54,482</u>
Fund balance - beginning of year	1,851	3,090	538	189,202
Prior period adjustments	-	-	-	-
Fund balance - beginning of year, as restated	<u>1,851</u>	<u>3,090</u>	<u>538</u>	<u>189,202</u>
Fund balance - end of year	<u>\$ 2,049</u>	<u>\$ 4,525</u>	<u>\$ 796</u>	<u>\$ 243,684</u>

Special Revenue Funds				Debt Service Fund	
86	87	89	90	61	
District Clerk Archive	County Clerk Technology	District Clerk Technology	JP Technology	Annex Sinking Fund	Total Combined
\$ -	\$ -	\$ -	\$ -	\$ 305,474	\$ 305,474
3,310	1,040	3,277	7,387	-	684,187
-	-	-	-	-	1,418,579
-	-	1	3	9	176
-	-	-	2,712	-	28,114
<u>3,310</u>	<u>1,040</u>	<u>3,278</u>	<u>10,102</u>	<u>305,483</u>	<u>2,436,530</u>
-	-	-	-	-	157,826
-	-	1,692	8,519	-	156,920
-	-	-	-	-	1,952
-	-	-	-	-	1,015,996
-	-	-	-	-	6,049
-	-	-	-	-	2,378
-	-	-	-	-	1,067,234
-	-	-	-	230,000	230,000
-	-	-	-	44,820	44,820
-	-	1,692	8,519	274,820	2,683,175
<u>3,310</u>	<u>1,040</u>	<u>1,586</u>	<u>1,583</u>	<u>30,663</u>	<u>(246,645)</u>
-	-	-	-	-	304,108
-	-	-	-	-	(187,234)
-	-	-	-	-	116,874
<u>3,310</u>	<u>1,040</u>	<u>1,586</u>	<u>1,583</u>	<u>30,663</u>	<u>(129,771)</u>
7,220	2,325	11,379	25,952	58,899	1,796,374
-	-	-	-	-	(95,124)
<u>7,220</u>	<u>2,325</u>	<u>11,379</u>	<u>25,952</u>	<u>58,899</u>	<u>1,701,250</u>
<u>\$ 10,530</u>	<u>\$ 3,365</u>	<u>\$ 12,965</u>	<u>\$ 27,535</u>	<u>\$ 89,562</u>	<u>\$ 1,571,479</u>

MONTAGUE COUNTY, TEXAS
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
- MODIFIED CASH BASIS
AGENCY FUNDS
SEPTEMBER 30, 2015

	Sheriff Department Accounts	Coke Fund	County Tax A/C Accounts	County Clerk Accounts	District Clerk Accounts
ASSETS					
Cash	\$ 61,389	\$ 1,177	\$ 462,799	\$ 97,833	\$ 3,177,401
Total assets	<u>\$ 61,389</u>	<u>\$ 1,177</u>	<u>\$ 462,799</u>	<u>\$ 97,833</u>	<u>\$ 3,177,401</u>
LIABILITIES					
Due to primary government	\$ 841	\$ -	\$ -	\$ 44,384	\$ 19,107
Due to other governments	-	-	407,026	-	-
Due to others	60,548	1,177	55,773	53,449	3,158,294
Total liabilities	<u>\$ 61,389</u>	<u>\$ 1,177</u>	<u>\$ 462,799</u>	<u>\$ 97,833</u>	<u>\$ 3,177,401</u>

<u>County Attorney Account</u>	<u>Probation Department Accounts</u>	<u>JP #1 Account</u>	<u>JP #2 Account</u>	<u>Pending Forfeitures</u>	<u>State Fees Fund</u>	<u>Combined</u>
\$ 3,512	\$ 4,332	\$ 12,312	\$ 24,161	\$ 78,843	\$ 48,390	\$ 3,972,149
<u>\$ 3,512</u>	<u>\$ 4,332</u>	<u>\$ 12,312</u>	<u>\$ 24,161</u>	<u>\$ 78,843</u>	<u>\$ 48,390</u>	<u>\$ 3,972,149</u>
\$ -	\$ -	\$ 12,312	\$ 24,161	\$ -	\$ -	\$ 100,805
-	-	-	-	-	48,390	455,416
3,512	4,332	-	-	78,843	-	3,415,928
<u>\$ 3,512</u>	<u>\$ 4,332</u>	<u>\$ 12,312</u>	<u>\$ 24,161</u>	<u>\$ 78,843</u>	<u>\$ 48,390</u>	<u>\$ 3,972,149</u>