


**BASTROP COUNTY, TEXAS**

**Annual Comprehensive Financial Report**

**For the Fiscal Year Ended**  
**September 30, 2025**

Prepared by:  
County Auditor's Office





**BASTROP COUNTY, TEXAS**

ANNUAL COMPREHENSIVE FINANCIAL REPORT

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## **INTRODUCTORY SECTION**

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# BASTROP COUNTY AUDITOR'S OFFICE

804 PECAN STREET, BASTROP, TEXAS 78602 • TEL: (512)332-7222 • FAX: (512)332-7272

March 23, 2026

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

The County Auditor's office proudly presents the Annual Comprehensive Financial Report (ACFR) of Bastrop County, Texas for the fiscal year ended September 30, 2025. This report is submitted in compliance with Section 114.025 of the *Texas Local Government Code*.

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

Bastrop County's basic financial statements have been audited by Pattillo, Brown and Hill, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the basic financial statements of the County, for the fiscal year ended September 30, 2025, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements; assessing the accounting principles used; and evaluating the overall financial statement presentation. The independent auditors' report is presented as the first component of this report. Bastrop County is subject to report a Single Audit in this fiscal year. A Single Audit is designed to meet the special needs of federal grantor agencies. Generally accepted accounting principles require a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A).

## PROFILE OF BASTROP COUNTY

Established in 1832 as part of Stephen F. Austin's "Little Colony", Bastrop is the second oldest incorporated city in Texas and is also the county seat of Bastrop County. The town is at the junction of State Highways 71, 21 and 95. The surrounding counties include Travis, Lee, Fayette, Williamson and Caldwell. Bastrop has ready access to the cultural and educational opportunities offered in nearby state capital Austin, as well as vocational experiences that come from our picturesque setting along the Colorado River in the piney woods. Our central location puts Bastrop within a short drive of major colleges and universities and provides easy access to large commercial and labor markets. The County encompasses an area of 896 square miles. According to recent estimates by the United States Census Bureau, the estimated population for the County was 114,931 in 2024.

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

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

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

The annual budget serves as the foundation for the County's planning and control. Budget hearings are posted accordingly with the final budget approved by the Commissioners Court in September for all funds. Unencumbered appropriations lapse at fiscal year-end. Appropriated budgets are prepared by fund, function, department and category. Capital expenditures are approved on a line item basis. Budget to actual comparisons are provided in this report for each individual government fund for which an appropriated annual budget has been approved and adopted through Commissioners Court. All budgets are adopted at the legal level of budgetary control, which is the department level within each function. The County prepares and distributes to the departments and the governing body financial reports comparing outstanding encumbrances and expenditures with budgeted amounts for review biweekly. All expenditures are audited and approved prior to payment. Operating deficits can and do occur, but they are not tolerated as extended trends.

## **FACTORS AFFECTING FINANCIAL CONDITION**

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

**Local Economy** – Within the past few years, substantial growth has continued in Bastrop County. Its population has increased by 47 percent over the last decade, according to data released by the Census Bureau. Bastrop County has earned its place on the list of the fastest growing local economies. New housing and commercial development is a reality, while preservation of our historical areas and environment is top priority.

During 2025, Bastrop County continued to experience growth in retail and commercial developments as well as residential. Bastrop County has seen the City of Bastrop, the City of Elgin, the City of Smithville and the Cedar Creek area continue to grow with additional phases of existing housing developments in addition to the groundbreaking of several new developments. Bastrop County's sales tax allocation continues to grow with the opening of new department stores, restaurants, and businesses.

**Long-term Financial Planning** – The Commissioners Court continues to be active in economic development to ensure and promote continued growth throughout the County. Bastrop County has a Capital Improvement Plan

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

**Initiatives** – Bastrop County has received several grant opportunities in reference to disaster recovery & mitigation. Funds from multiple sources including Housing and Urban Development (HUD) through the General Land Office (GLO), Federal Emergency Management Agency (FEMA) through the Texas Division of Emergency Management (TDEM) and other sources have been utilized in the recovery and resiliency efforts for Bastrop County. These efforts include reducing wildfire hazards to prevent devastating fires as well as improving problematic drainage areas throughout the County.

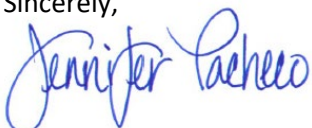
## **AWARDS AND ACKNOWLEDGEMENTS**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Bastrop County for its Annual Comprehensive Financial Report for the fiscal year ended September 30, 2024. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Annual Comprehensive Financial Report. This was the fourteenth consecutive year that the government has achieved this prestigious award. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

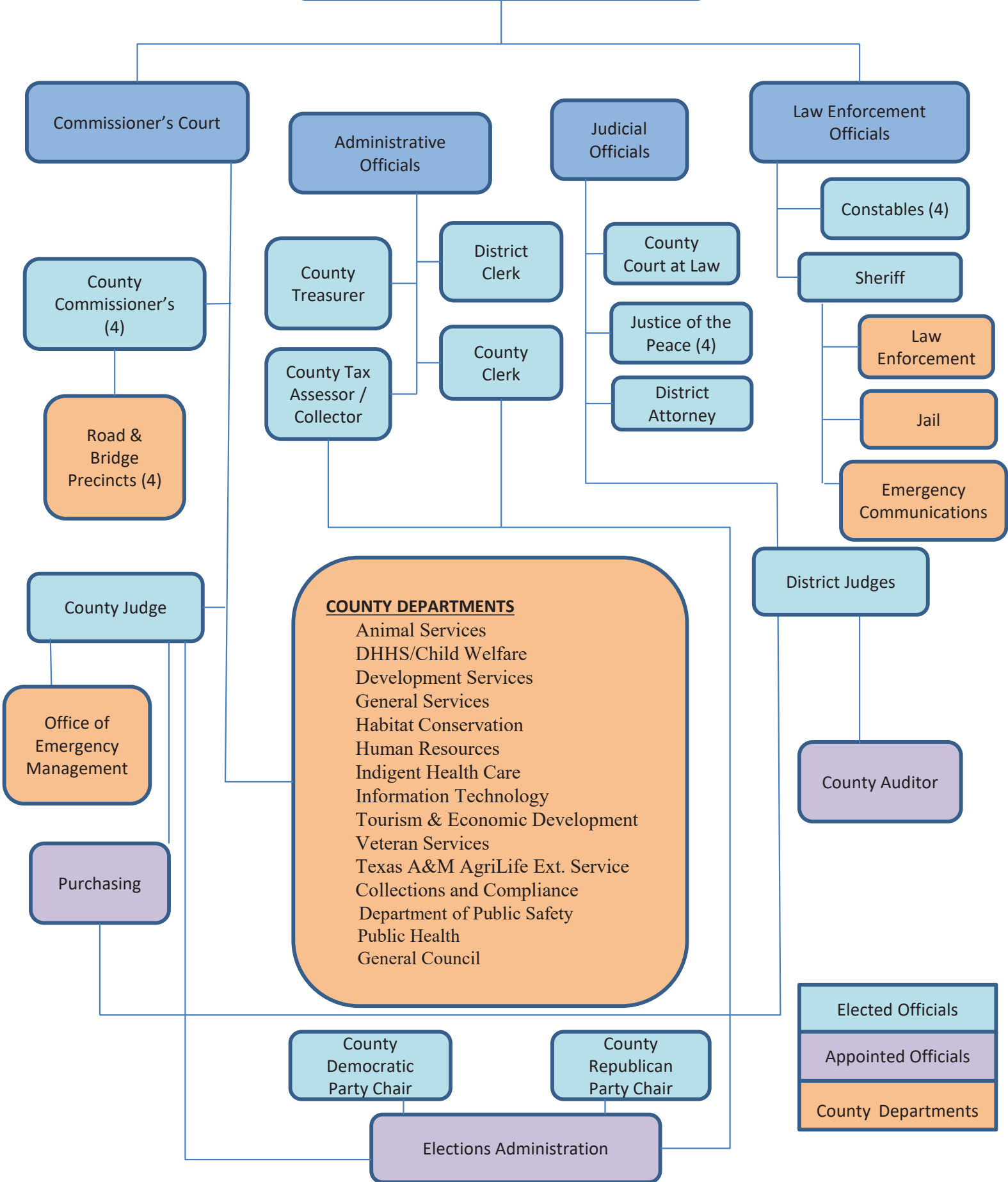
I would like to express my appreciation to the staff of the County Auditor's Office for their continuing diligence and dedication to the ever-changing responsibilities of the office. In addition to my office staff, I would also like to thank the rest of the financial team of Bastrop County; the County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

Sincerely,



Jennifer Pacheco  
County Auditor

# Bastrop County Voters



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# **BASTROP COUNTY OFFICIALS**

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**as of October 1, 2024**

<b>Title</b>	<b>Name</b>
Judge, 335 <sup>th</sup> Judicial District Court	Reva Towslee Corbett
Judge, 21 <sup>st</sup> Judicial District Court	Carson Campbell
Judge, 423 <sup>rd</sup> Judicial District Court	Chris Duggan
Judge, 465 <sup>th</sup> Judicial District Court	Veronica Juarez - Dunne
County Judge	Gregory Klaus
County Auditor	Jennifer Pacheco
Commissioner, Precinct 1	Mel Hamner
Commissioner, Precinct 2	Clara Beckett
Commissioner, Precinct 3	Mark Meuth
Commissioner, Precinct 4	David Glass
County Court-At-Law	Benton Eskew
District Attorney	Bryan Goertz
Justice of the Peace, Precinct 1	Cindy Allen
Justice of the Peace, Precinct 2	Zachary Carter
Justice of the Peace, Precinct 3	Krystal Stabeno
Justice of the Peace, Precinct 4	Larry Dunne
County Sheriff	Maurice Cook
District Clerk	Sarah Loucks
County Clerk	Krista Bartsch
County Treasurer	Brittney Ross
County Tax Assessor/Collector	Ellen Owens
Constable, Precinct 1	Wayne Wood
Constable, Precinct 2	August Meduna, Jr.
Constable, Precinct 3	Tim Sparkman
Constable, Precinct 4	Joey Dzienowski



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Bastrop County  
Texas**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

September 30, 2024

*Christopher P. Morill*

Executive Director/CEO

## **FINANCIAL SECTION**

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## INDEPENDENT AUDITOR'S REPORT

Honorable County Judge  
and Commissioners of Bastrop County  
Bastrop County, Texas

### Report on the Audit of the Financial Statements

#### Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Bastrop County, Texas (the "County"), as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the County, as of September 30, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### Basis for Opinions

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

#### Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement due date, including any currently known information that may raise substantial doubt shortly thereafter.

## ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

### ***Required Supplementary Information***

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

**Supplementary Information**

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

**Other Information**

Management is responsible for the other information included in the annual comprehensive financial report (ACFR). The other information comprises the introductory section and statistical section but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated March 23, 2026, on our consideration of Bastrop County, Texas’ internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Bastrop County, Texas’ internal control over financial reporting and compliance.

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

Waco, Texas  
March 23, 2026

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**MANAGEMENT'S  
DISCUSSION AND ANALYSIS**

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## MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of Bastrop County, Texas (the "County"), we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended September 30, 2025. We encourage readers to consider the information in conjunction with additional information that we have furnished in our letter of transmittal.

### FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of the County exceeded its liabilities and deferred inflows at the close of the fiscal year ended September 30, 2025, by \$80,574,538 (net position). Of this amount, \$17,497,661 is reported as unrestricted net position, \$23,080,208 is restricted for specific purposes (restricted net position) and \$39,996,669 represents net investment in capital assets.
- The County's total net position increased by \$11,565,073 from current operations. This increase is primarily due to the County's increase in revenue related to property and sales taxes.
- The County's governmental funds reported combined ending fund balances of \$98,188,088, a decrease of \$6,043,874 in comparison to the previous year. This decrease is primarily related to the expenditure of bond funds on capital projects.

### OVERVIEW OF THE FINANCIAL STATEMENTS

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

**Government-wide financial statements.** The government-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business. The statement of net position presents information on all the County's assets, deferred inflows/outflows of resources and liabilities, with the difference between the items reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating. The statement of activities presents information showing how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in the statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected property taxes and earned but unused vacation leave). The governmental activities of the County include general government, public safety, health, sanitation, welfare, road and bridge, culture and recreation and conservation and development.

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

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

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

The County maintains 28 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Road and Bridge Funds, American Rescue Plan Grant Fund, and Certificates of Obligation 2024 Fund, as these funds are major funds. Data from the other 24 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

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

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

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

## **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets and deferred outflows exceeded liabilities and deferred inflows by \$80,574,538 at the close of the most recent fiscal year.

By far, the largest portion of the County's net position (49.6%) reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment), less any related debt used to acquire those assets that are still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County's net position (28.6%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of net position is unrestricted net position of \$555,324. Unrestricted net position is no longer a deficit due in part to the County's net pension liability converting to a net pension asset.

At the end of the current fiscal year, the County can report positive balances in net investment in capital assets and restrictions net position. The County was able to report positive balances in these two categories of net position for the prior fiscal year as well.

There was an increase of \$3,047,325 in restricted net position. This increase is primarily related to an increase in additional courts fees assessed for restricted purposes. Unrestricted net position for the governmental activities was increased primarily due to a decrease in the total pension liability.

## BASTROP COUNTY'S NET POSITION

	Governmental Activities		Change
	2025	2024	
Current and other assets	\$ 113,340,046	\$ 124,343,097	\$ (11,003,051)
Capital assets	86,226,602	76,802,380	9,424,222
Total assets	<u>199,566,648</u>	<u>201,145,477</u>	<u>(1,578,829)</u>
Deferred outflows of resources	11,116,246	10,403,495	712,751
Other liabilities	11,122,518	16,197,963	(5,075,445)
Long-term liabilities	103,542,961	108,648,900	(5,105,939)
Total liabilities	<u>114,665,479</u>	<u>124,846,863</u>	<u>(10,181,384)</u>
Deferred inflows of resources	15,442,877	17,692,644	(2,249,767)
Net position:			
Net investment			
in capital assets	39,996,669	37,230,476	2,766,193
Restricted	23,080,208	20,032,883	3,047,325
Unrestricted	17,497,661	11,746,106	5,751,555
Total net position	<u>\$ 80,574,538</u>	<u>\$ 69,009,465</u>	<u>\$ 11,565,073</u>

The County's net position increased by \$11,565,073 from operations during the current fiscal year. This increase is primarily related to an increase in tax revenue and investment earnings.

Governmental activities increased the County's net position by \$11,565,073. The key elements of this increase included the items mentioned above. Additional operating expenses occurred in the current year and were funded in part through ARPA and SB 22 funding, with increased demand for services due to County growth also contributing to the change.

## BASTROP COUNTY, TEXAS' CHANGES IN NET POSITION

	Governmental Activities		Change
	2025	2024	
Revenues:			
Program revenues:			
Charges for services	\$ 15,889,919	\$ 14,329,765	\$ 1,560,154
Operating grants and contributions	8,789,870	11,054,057	(2,264,187)
Capital grants and contributions	299,666	1,666,870	(1,367,204)
General revenues:			
Property taxes	60,476,043	54,012,790	6,463,253
Other taxes	10,419,870	9,599,044	820,826
Miscellaneous	953,044	1,308,832	(355,788)
Investment earnings	4,189,229	4,058,671	130,558
Total revenues	<u>101,017,641</u>	<u>96,030,029</u>	<u>4,987,612</u>
Expenses:			
General government	34,976,053	32,086,946	2,889,107
Public safety	33,475,972	30,891,151	2,584,821
Health, sanitation and welfare	2,067,229	2,163,829	(96,600)
Road and bridge	14,788,331	12,092,917	2,695,414
Culture and recreation	343,578	302,103	41,475
Conservation and development	1,279,477	1,148,839	130,638
Interest and other	2,521,928	1,949,638	572,290
Total expenses	<u>89,452,568</u>	<u>80,635,423</u>	<u>8,817,145</u>
Change in net position	<u>11,565,073</u>	<u>15,394,606</u>	<u>(3,829,533)</u>
Net position, beginning	<u>69,009,465</u>	<u>53,614,859</u>	<u>15,394,606</u>
Net position, ending	<u>\$ 80,574,538</u>	<u>\$ 69,009,465</u>	<u>\$ 11,565,073</u>

## FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

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

As of the end of the current fiscal year the County's governmental funds reported a combined fund balance of \$98,188,088, a decrease of \$6,043,874 in comparison with the prior year. Approximately 38.5% or \$37,851,230 constitutes unassigned fund balance, which is available for spending at the County's discretion. Approximately \$6.9 million is committed for disaster recovery. The remainder of fund balance is either non-spendable or restricted to indicate that it is not available for new spending because it has already been committed or restricted for a specific purpose.

The General Fund is the chief operating fund of the County. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$37,851,230, while total fund balance reached \$43,927,868. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 54.8% of total General Fund expenditures, while total fund balance represents 63.6% of that same amount.

The fund balance of the County's General Fund increased by \$3,141,233 during the current year. This increase is primarily related to an increase in tax revenue and investment earnings as well as exponential growth throughout the County. Due to an 8.27% increase in assessed property values, property tax revenue increased by 9.94%.

The Road and Bridge Funds have a total fund balance of \$8,103,177, all of which is restricted for road and bridge. The net increase in fund balance during the current year in the Road and Bridge Funds was \$1,285,359. This increase is related to expenditures related to recovery of disasters that were incurred and other funds reimbursing the road and bridge fund with a transfer in during the current year.

The American Rescue Plan (ARP) Grant Fund was established to capture the revenue and expenditures of the ARP funding. At the end of the fiscal year the fund balance was \$356,860. Approximately \$3.2 million was reported as unearned revenue at yearend and will be expended on allowable projects in future periods.

The Certificates of Obligation 2024 Fund reported an ending fund balance of \$27,016,965, a decrease of \$6,620,528 from the previous year. This decrease was the result of debt proceeds being spent on the related capital improvement projects during the year.

## **GENERAL FUND BUDGETARY HIGHLIGHTS**

Differences between the original budget and the final amended budget of the General Fund resulted in an increase of the budgeted expenditures by \$100,000.

During the year, actual revenues were more than budgetary estimates by \$922,817. This increase is primarily attributed to rising property values, which boosted property tax revenue, as well as higher interest rates, which led to an increase in investment earnings. Actual expenditures were less than budgetary estimates by \$1,749,600. This can be attributed to unused budgeted salaries and conservative budgeting by Bastrop County's department heads. The net effect of over-realization of revenue and under-utilization of appropriations resulted in a positive variance of \$3,141,233.

## **CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital assets.** At the end of the current fiscal year, the County had \$86,226,602 (net of accumulated depreciation) invested in a broad range of capital assets, including land, infrastructure, buildings, and machinery and equipment. The total increase in the County's capital assets for the current fiscal year was \$9,424,222.

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

- Land purchases of \$4.5 million
- Various vehicles and equipment were purchased in the current year in the amount of \$6.1 million
- Project cost of the Bastrop County Prime Tower and Combined Services Facility in the amount of \$4.1 million

## BASTROP COUNTY'S CAPITAL ASSETS

	Governmental Activities		Change
	2025	2024	
Land	\$ 11,884,167	\$ 7,348,727	\$ 4,535,440
Infrastructure	50,208,688	50,208,688	-
Buildings and improvements	61,648,765	61,170,378	478,387
Machinery and equipment	40,834,769	36,105,809	4,728,960
Right-to-use SBITAs	194,930	1,275,974	(1,081,044)
Construction in progress	<u>10,501,541</u>	<u>5,306,143</u>	<u>5,195,398</u>
	175,272,860	161,415,719	13,857,141
Less accumulated depreciation	<u>(89,046,258)</u>	<u>(84,613,339)</u>	<u>(4,432,919)</u>
Total capital assets, net	<u>\$ 86,226,602</u>	<u>\$ 76,802,380</u>	<u>\$ 9,424,222</u>

More detailed information about the County's capital assets can be found in the notes to the financial statements on page 29.

### Long-term Debt

At year-end, the County had outstanding bonds, financing arrangements, SBITAs, and compensated absences of \$77,321,971, a net decrease of \$4,491,009, or 5%. The key factor in the decrease relates to the County's annual debt service payments.

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

	Governmental Activities		Change
	2025	2024	
Bonds payable	\$ 70,025,000	\$ 73,859,000	\$ (3,834,000)
Bonds issuance premium	5,192,019	5,578,969	(386,950)
Financing arrangement	94,608	185,587	(90,979)
SBITAs	109,979	531,537	(421,558)
Compensated absences	<u>1,900,365</u>	<u>1,657,887</u>	<u>242,478</u>
Total long-term debt	<u>\$ 77,321,971</u>	<u>\$ 81,812,980</u>	<u>\$ (4,491,009)</u>

More detailed information about the County's long-term liabilities can be found in the notes to the financial statements on pages 30 - 31.

### ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The Commissioners Court adopted the County's budget for the fiscal year ending September 30, 2026, on August 25, 2025. The budget was adopted based on estimated balances that would be available at the end of fiscal year 2025 and estimated revenues to be received in fiscal year 2026. At the end of fiscal year 2025, unassigned fund balance in the General Fund increased to 37,850,865. For the County's General Fund, the FY 2026 budget uses resources from these funds to support capital requests for law enforcement, jail operations, public health, general services, animal services, and facility and security improvements.

The 2025 property tax rate was \$0.4287/\$100 valuation. Due to the County's exponential growth and its close proximity to Travis County, there was an 8.27% increase in assessed value. The County expects tax revenue collected during 2026 to increase 9.94% over collections for fiscal year 2025. Additionally, the County's budget anticipates all other sources of revenue will remain at approximately the same levels as fiscal year 2025. Driven by increased local real estate market values and growth in the area, charges for services have increased from the previous year. Operating grants and contributions have increased and are primarily related to the expenditures of ARPA funds and debris removal related to flooding in previous years.

The County currently has \$3,265,488 of unearned revenue from the United States Department of Treasury for the American Rescue Plan to use for the purpose of supporting Counties to help with economic disruptions resulting from COVID. As of September 30, 2025, \$17,233,403 has been allocated. All funds must be spent by December 31, 2026.

## **REQUESTS FOR INFORMATION**

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

**BASIC  
FINANCIAL STATEMENTS**

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**BASTROP COUNTY, TEXAS**  
**STATEMENT OF NET POSITION**  
**SEPTEMBER 30, 2025**

	Governmental Activities
<b>ASSETS</b>	
Cash and investments	\$ 105,334,247
Taxes receivable, net	4,848,980
Receivables, net	1,292,178
Due from other governments	670,302
Prepaid items	1,194,339
Capital assets:	
Non-depreciable	22,385,708
Depreciable, net	63,840,894
Total capital assets	86,226,602
Total assets	199,566,648
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred charge on refunding	183,383
Related to pensions	4,534,957
Related to OPEB - TCDRS group term life	166,245
Related to OPEB - retiree health	6,231,661
Total deferred outflows of resources	11,116,246
<b>LIABILITIES</b>	
Current liabilities:	
Accounts payable	3,204,612
Accrued liabilities	1,049,183
Unearned revenue	4,697,620
Due to other governments	392,992
Due to others	1,326,917
Accrued interest	451,194
Noncurrent liabilities:	
Due within one year:	
Long-term debt	3,927,970
Compensated absences	475,091
Total OPEB liability - TCDRS group term life	41,259
Total OPEB liability - retiree health	902,827
Due in more than one year:	
Long-term debt	71,493,636
Compensated absences	1,425,274
Arbitrage payable	745,889
Net pension liability	235,492
Total OPEB liability - TCDRS group term life	1,269,241
Total OPEB liability - retiree health	23,026,282
Total liabilities	114,665,479
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Related to pensions	1,589,603
Related to OPEB - TCDRS group term life	416,222
Related to OPEB - retiree health	13,437,052
Total deferred inflows of resources	15,442,877
<b>NET POSITION</b>	
Net investment in capital assets	39,996,669
Restricted for:	
Road and bridge	8,451,235
Debt service	5,106,901
Public safety	2,450,372
Conservation and development	1,972,074
Elections administration	244,450
Development and tourism	1,355,966
Records management and preservation	2,587,601
Law enforcement education	112,057
Court technology	799,552
Unrestricted	17,497,661
Total net position	\$ 80,574,538

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

**BASTROP COUNTY, TEXAS**

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED SEPTEMBER 30, 2025

Functions/Programs	Expenses	Program Revenues Charges for Services
Governmental activities:		
General government	\$ 34,976,053	\$ 9,235,907
Public safety	33,475,972	1,863,782
Health, sanitation and welfare	2,067,229	483,081
Road and bridge	14,788,331	1,473,241
Culture and recreation	343,578	-
Conservation and development	1,279,477	2,833,908
Interest and other	<u>2,521,928</u>	<u>-</u>
Total governmental activities	<u>\$ 89,452,568</u>	<u>\$ 15,889,919</u>

General revenues:

  Taxes:

    Property, levied for general purposes

    Property, levied for debt service

    Property, levied for roads and bridges

  Sales

    Hotel

    Mixed beverage

  Investment earnings

  Miscellaneous

    Total general revenues

    Change in net position

Net position, beginning

Net position, ending

Program Revenues		Net (Expense) Revenue and Changes in Net Position
Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
\$ 7,411,312	\$ -	\$ (18,328,834)
1,169,491	299,666	(30,143,033)
106,724	-	(1,477,424)
102,343	-	(13,212,747)
-	-	(343,578)
-	-	1,554,431
-	-	(2,521,928)
<u>\$ 8,789,870</u>	<u>\$ 299,666</u>	<u>\$ (64,473,113)</u>

\$ 42,652,477
6,766,054
11,057,512
9,603,796
511,561
304,513
4,189,229
<u>953,044</u>
<u>76,038,186</u>
<u>11,565,073</u>
<u>69,009,465</u>
<u>\$ 80,574,538</u>

**BASTROP COUNTY, TEXAS**

BALANCE SHEET  
GOVERNMENTAL FUNDS

SEPTEMBER 30, 2025

	General	Road and Bridge	American Rescue Plan Grant
<b>ASSETS</b>			
Cash and investments	\$ 46,042,088	\$ 8,597,612	\$ 3,827,842
Taxes receivable, net	3,844,520	618,015	-
Receivables, net	1,171,958	42,779	-
Due from other governments	670,302	-	-
Prepaid items	1,177,881	16,315	-
Total assets	<u>52,906,749</u>	<u>9,274,721</u>	<u>3,827,842</u>
<b>LIABILITIES</b>			
Accounts payable	1,862,461	371,214	205,493
Accrued liabilities	921,139	118,848	-
Due to other governments	-	-	-
Due to others	1,326,917	-	-
Unearned revenues	1,417,280	-	3,265,489
Total liabilities	<u>5,527,797</u>	<u>490,062</u>	<u>3,470,982</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable - property taxes	2,093,907	681,482	-
Unavailable - court fines and fees	882,507	-	-
Unavailable - grants	474,670	-	-
Total deferred inflows of resources	<u>3,451,084</u>	<u>681,482</u>	<u>-</u>
<b>FUND BALANCES</b>			
Nonspendable - prepaid items	1,177,881	-	-
Restricted for:			
Road and bridge	-	8,103,177	-
Debt service	-	-	-
Capital projects	-	-	-
Public safety	426,850	-	-
Conservation and development	972,697	-	356,860
Elections administration	-	-	-
Development and tourism	-	-	-
Records management and preservation	2,587,601	-	-
Law enforcement education	112,057	-	-
Court technology, security and truancy	799,552	-	-
Committed for disaster recovery	-	-	-
Unassigned	37,851,230	-	-
Total fund balances	<u>43,927,868</u>	<u>8,103,177</u>	<u>356,860</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 52,906,749</u>	<u>\$ 9,274,721</u>	<u>\$ 3,827,842</u>

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

Certificates of Obligation 2024	Other Governmental	Total Governmental Funds
\$ 27,559,932	\$ 19,306,773	\$ 105,334,247
-	386,445	4,848,980
-	77,441	1,292,178
-	-	670,302
-	143	1,194,339
<u>27,559,932</u>	<u>19,770,802</u>	<u>113,340,046</u>
542,967	222,477	3,204,612
-	9,196	1,049,183
-	392,992	392,992
-	-	1,326,917
-	14,851	4,697,620
<u>542,967</u>	<u>639,516</u>	<u>10,671,324</u>
-	348,058	3,123,447
-	-	882,507
-	10	474,680
<u>-</u>	<u>348,068</u>	<u>4,480,634</u>
-	143	1,178,024
-	-	8,103,177
-	4,876,613	4,876,613
27,016,965	2,737,214	29,754,179
-	2,023,522	2,450,372
-	642,517	1,972,074
-	244,450	244,450
-	1,355,966	1,355,966
-	-	2,587,601
-	-	112,057
-	-	799,552
-	6,902,793	6,902,793
-	-	37,851,230
<u>27,016,965</u>	<u>18,783,218</u>	<u>98,188,088</u>
<u>\$ 27,559,932</u>	<u>\$ 19,770,802</u>	<u>\$ 113,340,046</u>

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**BASTROP COUNTY, TEXAS**

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

SEPTEMBER 30, 2025

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

Total fund balances - governmental funds balance sheet	\$	98,188,088
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		86,226,602
Deferred inflows of resources are not available to pay for current-period expenditures and, therefore, are deferred in the funds.		
Property taxes		3,123,447
Adjudicated fines		882,507
Grants		474,680
Long-term liabilities, including bonds payable and financing arrangements, are not due and payable in the current period and therefore are not reported in the funds.		
Bonds		(70,025,000)
SBITAs		(109,979)
Financing arrangement		(94,608)
Premium on bonds		(5,192,019)
Arbitrage		(745,889)
Net pension liability		(235,492)
Pension related deferred outflows and inflows		2,945,354
Total OPEB liabilities		(25,239,609)
OPEB related deferred outflows and inflows		(7,455,368)
Compensated absences		(1,900,365)
Deferred charge on refunding		183,383
Interest payable on long-term debt		(451,194)
Net position of governmental activities - statement of net position	\$	<u>80,574,538</u>

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

FOR THE YEAR ENDED SEPTEMBER 30, 2025

	General	Road and Bridge	American Rescue Plan Grant
<b>REVENUES</b>			
Taxes:			
Property	\$ 42,463,064	\$ 11,007,409	\$ -
Sales	9,603,796	-	-
Mixed beverage	304,513	-	-
Hotel occupancy	-	-	-
Licenses and permits	3,270,363	1,188,808	-
Intergovernmental	2,923,490	102,343	5,257,752
Charges for services	8,874,327	284,433	-
Fines and forfeitures	1,230,194	-	-
Investment earnings	2,245,820	431,727	258,627
Contributions	76,741	-	-
Other	442,445	510,599	-
Total revenues	<u>71,434,753</u>	<u>13,525,319</u>	<u>5,516,379</u>
<b>EXPENDITURES</b>			
Current:			
General government	32,065,779	-	17,705
Public safety	32,802,667	-	319,203
Health, sanitation and welfare	828,019	-	1,317,546
Road and bridge	-	11,993,261	-
Culture and recreation	308,577	-	-
Conservation and development	814,749	-	-
Debt service:			
Principal	512,536	-	-
Interest and other	26,886	-	-
Capital outlay	<u>1,703,123</u>	<u>529,518</u>	<u>3,830,905</u>
Total expenditures	<u>69,062,336</u>	<u>12,522,779</u>	<u>5,485,359</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>2,372,417</u>	<u>1,002,540</u>	<u>31,020</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	768,816	409,668	-
Transfers out	-	-	-
Total other financing sources (uses)	<u>768,816</u>	<u>409,668</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>3,141,233</u>	<u>1,412,208</u>	<u>31,020</u>
<b>FUND BALANCES, BEGINNING</b>	<u>40,786,635</u>	<u>6,690,969</u>	<u>325,840</u>
<b>FUND BALANCES, ENDING</b>	<u>\$ 43,927,868</u>	<u>\$ 8,103,177</u>	<u>\$ 356,860</u>

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

Certificates of Obligation 2024	Other Governmental	Total Governmental Funds
\$ -	\$ 6,729,463	\$ 60,199,936
-	-	9,603,796
-	-	304,513
-	511,561	511,561
-	-	4,459,171
-	1,058,111	9,341,696
-	663,943	9,822,703
-	51,393	1,281,587
1,303,645	695,299	4,935,118
-	-	76,741
-	-	953,044
<u>1,303,645</u>	<u>9,709,770</u>	<u>101,489,866</u>
-	562,017	32,645,501
-	610,091	33,731,961
-	-	2,145,565
-	-	11,993,261
-	-	308,577
-	435,445	1,250,194
-	3,834,000	4,346,536
-	2,693,499	2,720,385
<u>7,924,173</u>	<u>4,404,041</u>	<u>18,391,760</u>
<u>7,924,173</u>	<u>12,539,093</u>	<u>107,533,740</u>
<u>(6,620,528)</u>	<u>(2,829,323)</u>	<u>(6,043,874)</u>
-	2,020,091	3,198,575
-	<u>(3,198,575)</u>	<u>(3,198,575)</u>
-	<u>(1,178,484)</u>	<u>-</u>
<u>(6,620,528)</u>	<u>(4,007,807)</u>	<u>(6,043,874)</u>
<u>33,637,493</u>	<u>22,791,025</u>	<u>104,231,962</u>
<u>\$ 27,016,965</u>	<u>\$ 18,783,218</u>	<u>\$ 98,188,088</u>

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**BASTROP COUNTY, TEXAS**

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

FOR THE YEAR ENDED SEPTEMBER 30, 2025

Amounts reported for governmental activities in the Statement of Activities are

Net change in fund balances - total governmental funds:	\$ (6,043,874)
<p>Governmental funds report capital outlays as expenditures. However, in the governmental activities statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.</p>	
Capital outlay	16,473,666
Depreciation	(6,852,081)
<p>Governmental funds report proceeds from the sale of assets as revenue. However, in the governmental activities statement of activities, the cost of the assets disposed is offset against the proceeds to report gain or loss on the disposition of assets.</p>	
	(197,363)
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.</p>	
Property taxes	276,107
Adjudicated fines	(18,657)
Grants	16,214
<p>The issuance of long-term debt (e.g., bonds, SIBTAs, leases, tax notes) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt related items.</p>	
Principal payments on long-term debt	4,346,537
<p>Some expenses reported in the governmental activities statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.</p>	
Compensated absences	(242,478)
Arbitrage	(745,889)
Amortization of premium on long-term debt	355,852
Interest on long-term debt	(157,396)
OPEB costs	4,402,486
Pension costs	<u>(48,051)</u>
Change in net position of governmental activities	<u>\$ 11,565,073</u>

**BASTROP COUNTY, TEXAS**

STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS

SEPTEMBER 30, 2025

	<u>Custodial Funds</u>
<b>ASSETS</b>	
Accounts receivable	\$ 9,591,911
Total assets	<u>9,591,911</u>
<b>LIABILITIES</b>	
Due to other governments	<u>2,282,440</u>
Total liabilities	<u>2,282,440</u>
<b>NET POSITION</b>	
Restricted for individuals, organizations and other governments	<u>7,309,471</u>
Total net position	<u>\$ 7,309,471</u>

**BASTROP COUNTY, TEXAS**

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FIDUCIARY FUNDS**

FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Custodial Funds</u>
<b>ADDITIONS</b>	
Individuals	\$ 4,042,322
Cash bonds	232,836
Interest	77,151
Property tax collections for local governments	250,158,707
Escrow refunds	5,509,558
Auto escrow collections	675,298
License and fees collected for state	37,528,156
Sales tax collection for state governments	23,196,057
Boot camp revenue	327,134
Adult probation restitution	1,528,781
Adult probation fees	<u>2,317,552</u>
Total additions	<u>325,593,552</u>
<b>DEDUCTIONS</b>	
Beneficiary payments to individuals	69,679
Trustee payments to individuals	24,132
Cash bonds released by judgements	247,234
Payments to other governments	252,379,585
Auto payment to other governments	675,298
Payments to state	37,459,841
Payments of property tax to others	23,196,057
Payments to other entities	9,476,710
Payments to individuals	<u>1,892,296</u>
Total deductions	<u>325,420,832</u>
<b>NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION</b>	<u>172,720</u>
<b>NET POSITION, BEGINNING</b>	<u>7,136,751</u>
<b>NET POSITION, ENDING</b>	<u>\$ 7,309,471</u>

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# BASTROP COUNTY, TEXAS

## NOTES TO BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2025

### I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

#### A. Reporting Entity

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

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

#### B. Government-wide and Fund Financial Statements

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

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

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

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

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

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

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

The County reports fiduciary funds in the form of custodial funds which are reported using the *economic resources measurement focus* and the accrual basis of accounting. These funds account for monies held on behalf of other entities. Because the assets are held in a custodial capacity and are not available to support County programs, these funds are not included in the government-wide statements.

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

The County has the following major governmental funds:

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

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

**American Rescue Plan Grant Fund** – This fund was established to track all revenue and expenditures relating to funding in response to the COVID-19 global pandemic.

**Certificates of Obligation 2024 Fund** – This fund accounts for the proceeds and related capital expenditures from the County's Series 2024 Certificates of Obligation.

Additionally, the County reports the following fiduciary funds:

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

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

**Deposits and Investments**

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

Investments for the County are reported at fair value, except for the position in investment pools. The County's investments in Pools are reported at the net asset value per share (which approximates fair value) even though it is calculated using the amortized cost method. The County's investment pools have a redemption notice period of one day and may redeem daily. The investment pools' authority may only impose restrictions on redemptions in the event of a general suspension of trading on major securities markets, general banking moratorium or national state of emergency that affects the pools' liquidity.

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

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

**Receivables and Payables**

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

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

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

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

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

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

**Prepaid Items**

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

**Capital Assets**

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

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

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

Assets	Years
Infrastructure	40
Buildings and improvements	39
Machinery and equipment	3 - 30
Right-to-use SBITAs	3

**Long-term Liabilities**

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

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

**Subscription-Based Information Technology Arrangements**

The County is a lessee for a noncancellable subscription-based IT arrangements (SBITAs). The County recognizes a liability and an intangible right-to-use assets in the government-wide financial statements.

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

Key estimates and judgments related to SBITAs include how the County determines (1) the discount rate it uses to discount the expected payments to present value, (2) agreement term, and (3) agreed upon payments.

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

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

These right to use assets are reported with other capital assets and liabilities are reported with long- term debt on the statement of net position.

**Compensated Absences**

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

The County accounts for leave balances using the last-in, first-out (LIFO) flow assumption, under which leave used is applied against the most recently earned leave. Based on historical experience, employees consistently earn more leave each fiscal year than is utilized. Accordingly, no liability for compensated absences is reported in the accompanying financial statements in excess of balances eligible for payout at separation.

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

Full-time Employee Vacation Leave Accrual Table

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

Part-time Employee Vacation Leave Accrual Table

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

## **Pensions**

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

## **Other Post-Employment Benefits**

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

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

## **Fund Balance**

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

- **Nonspendable:** This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. Nonspendable items are not expected to be converted to cash or are not expected to be converted to cash within the next year.
- **Restricted:** This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.
- **Committed:** This classification includes amounts that can be used only for the specific purposes determined by formal action of the County's highest level of decision-making authority. The Commissioners Court is the highest level of decision-making authority for the County that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation.
- **Assigned:** This classification is intended to be used by the County for specific purposes, but do not meet the criteria to be classified as committed. Commissioners Court may assign fund balance. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

- Unassigned: This classification includes the residual fund balance for the General Fund. The unassigned classification also includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of assigned fund balance amounts.

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

### **Net Position**

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

### **Deferred Outflows/Inflows of Resources**

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

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

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

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

## Estimates

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

## II. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS

### A. Deposits and Investments

#### Legal and Contractual Provisions Governing Deposits and Investments

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

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

The County's investments at September 30, 2025, were as follows:

<u>Investment Type</u>	<u>Carrying Value</u>	<u>Weighted Average Maturity (Days)</u>
TexPool	\$ 36,519,188	43
TexasDAILY	1,554,497	46
Texas Class	<u>1,438,963</u>	84
Total	<u>\$ 39,512,648</u>	

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

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

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

**Policies Governing Deposits and Investments**

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

**Custodial Credit Risk: Deposits:** This is the risk that in the event of bank failure, the County's deposits may not be returned to it. The County was not exposed to custodial credit risk since its deposits at year-end and during the year ended September 30, 2025, was covered by depository insurance or by pledged collateral held by the County's agent bank in the County's name.

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

**B. Receivables**

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

	<u>General</u>	<u>Road and Bridge</u>	<u>Other Governmental</u>	<u>Total</u>
Taxes	\$ 4,357,395	\$ 753,584	\$ 471,275	\$ 5,582,254
Court fines	3,530,029	-	-	3,530,029
Housing of prisoners	108,648	-	-	108,648
Miscellaneous	<u>180,803</u>	<u>42,779</u>	<u>77,441</u>	<u>301,023</u>
	<u>8,176,875</u>	<u>796,363</u>	<u>548,716</u>	<u>9,521,954</u>
Less: allowance for uncollectibles	<u>(3,160,397)</u>	<u>(135,569)</u>	<u>(84,830)</u>	<u>(3,380,796)</u>
	<u>(3,160,397)</u>	<u>(135,569)</u>	<u>(84,830)</u>	<u>(3,380,796)</u>
Total	<u>\$ 5,016,478</u>	<u>\$ 660,794</u>	<u>\$ 463,886</u>	<u>\$ 6,141,158</u>

**C. Interfund Transfers**

Interfund transfers for the year ended September 30, 2025 were as follows:

Transfer in	Transfer out	Totals
General	Nonmajor Governmental	\$ 768,816
Road and Bridge	Nonmajor Governmental	409,668
Nonmajor Governmental	Nonmajor Governmental	<u>2,020,091</u>
Totals		<u>\$ 3,198,575</u>

These transfers were to close out remaining amounts from grant and other projects into local funds.

**D. Capital Assets**

Capital asset activity for the year ended September 30, 2025, was as follows:

	Beginning Balance	Increases	Decreases/ Reclasses	Ending Balance
<b>Governmental activities:</b>				
Capital assets, not being depreciated:				
Land	\$ 7,348,727	\$ 4,535,440	\$ -	\$ 11,884,167
Construction in progress	<u>5,306,143</u>	<u>5,195,398</u>	<u>-</u>	<u>10,501,541</u>
Total assets not being depreciated	<u>12,654,870</u>	<u>9,730,838</u>	<u>-</u>	<u>22,385,708</u>
Capital assets, being depreciated:				
Infrastructure	50,208,688	-	-	50,208,688
Buildings and improvements	61,170,378	624,319	(145,932)	61,648,765
Machinery and equipment	36,105,809	6,118,509	(1,389,549)	40,834,769
Right-to-use SBITAs	<u>1,275,974</u>	<u>-</u>	<u>(1,081,044)</u>	<u>194,930</u>
Total capital assets being depreciated	<u>148,760,849</u>	<u>6,742,828</u>	<u>(2,616,525)</u>	<u>152,887,152</u>
Less accumulated depreciation:				
Infrastructure	(29,776,760)	(1,202,730)	-	(30,979,490)
Buildings and improvements	(29,128,333)	(2,081,847)	-	(31,210,180)
Machinery and equipment	(24,963,808)	(3,145,947)	1,338,118	(26,771,637)
Right-to-use SBITAs	<u>(744,438)</u>	<u>(421,557)</u>	<u>1,081,044</u>	<u>(84,951)</u>
Total accumulated depreciation	<u>(84,613,339)</u>	<u>(6,852,081)</u>	<u>2,419,162</u>	<u>(89,046,258)</u>
Total capital assets being depreciated, net	<u>64,147,510</u>	<u>(109,253)</u>	<u>(197,363)</u>	<u>63,840,894</u>
Governmental activities capital assets, net	<u>\$ 76,802,380</u>	<u>\$ 9,621,585</u>	<u>\$ (197,363)</u>	<u>\$ 86,226,602</u>

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

Governmental activities:	
General government	\$ 1,847,302
Public safety	1,714,711
Health, sanitation and welfare	8,010
Road and bridge	3,217,774
Culture and recreation	35,001
Conservation and development	<u>29,283</u>
Total depreciation expense - governmental activities	<u>\$ 6,852,081</u>

**E. Long-term Liabilities**

Long-term liabilities activity for the year ended September 30, 2025, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Bonds	\$ 73,859,000	\$ -	\$ 3,834,000	\$ 70,025,000	\$ 3,769,000
Premium on bonds	5,578,969	-	386,950	5,192,019	-
Financing arrangements	185,587	-	90,979	94,608	94,608
SBITAs	<u>531,537</u>	<u>-</u>	<u>421,558</u>	<u>109,979</u>	<u>64,362</u>
Total long-term debt	<u>80,155,093</u>	<u>-</u>	<u>4,733,487</u>	<u>75,421,606</u>	<u>3,927,970</u>
Compensated absences	1,657,887	242,478	-	1,900,365	475,091
Arbitrage payable	-	745,889	-	745,889	-
Total long-term liabilities	<u>\$ 81,812,980</u>	<u>\$ 988,367</u>	<u>\$ 4,733,487</u>	<u>\$ 78,067,860</u>	<u>\$ 4,403,061</u>

The additions and reductions for the compensated absences liability are reported as a net change. The arbitrage payable is typically liquidated by a capital project funds.

The County issues bonds to provide funds for the acquisition and construction of major capital facilities and equipment. Bonds as of September 30, 2025, are as follows:

Issue Description	Original Balance	Interest Rate	Issue and Maturity Date	Outstanding Balance
Bonds:				
2014 Combination Tax and Revenue Certificates of Obligation	9,335,000	3.00-4.00%	2016-2034	\$ 5,360,000
2015 Limited Tax Refunding	4,715,000	3.00-3.50%	2016-2021	475,000
2017 Combination Tax and Revenue Certificates of Obligation	9,290,000	3.00%	2017-2036	6,250,000
2018 Combination Tax and Revenue Certificates of Obligation	9,305,000	3.00-5.00%	2018-2038	7,085,000
2020 Limited Tax Refunding (Private Placment)	6,468,000	1.09%	2020-2030	3,365,000
2021 Combination Tax and Revenue Certificates of Obligation	8,945,000	1.50-4.00%	2021-2041	7,825,000
2023 Combination Tax and Revenue Certificates of Obligation	8,815,000	4.00-5.00%	2023-2043	8,340,000
2024 Combination Tax and Revenue Certificates of Obligation	31,325,000	4.00-5.00%	2024-2044	<u>31,325,000</u>
Total bonds payable				<u>\$ 70,025,000</u>

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

Year Ending September 30,	Principal	Interest	Total
2026	\$ 3,110,000	\$ 2,708,600	\$ 5,818,600
2027	3,320,000	2,584,326	5,904,326
2028	3,460,000	2,443,174	5,903,174
2029	3,590,000	2,308,288	5,898,288
2030	3,740,000	2,163,712	5,903,712
2031-2036	24,290,000	9,681,126	33,971,126
2037-2041	16,725,000	3,809,400	20,534,400
2042-2045	<u>8,425,000</u>	<u>656,000</u>	<u>9,081,000</u>
Total	<u>\$ 66,660,000</u>	<u>\$ 26,354,626</u>	<u>\$ 93,014,626</u>

Private Placement Debt			
Year Ending September 30,	Principal	Interest	Total
2026	\$ 659,000	\$ 39,937	\$ 698,937
2027	665,000	33,874	698,874
2028	672,000	26,892	698,892
2029	680,000	18,828	698,828
2030	689,000	9,784	698,784
Total	<u>\$ 3,365,000</u>	<u>\$ 129,315</u>	<u>\$ 3,494,315</u>

In September 2021, the County entered into a financing arrangement for the purchase of voting equipment in the amount of \$455,592. The arrangement has an interest rate of 3.99% and matures in October 2025. The arrangement is secured by the purchased equipment.

Future debt service payments to maturity for the financing arrangement are as follows:

Year Ending September 30,	Principal	Interest	Total
2026	\$ 94,608	\$ 3,776	\$ 98,384
Total	<u>\$ 94,608</u>	<u>\$ 3,776</u>	<u>\$ 98,384</u>

During fiscal year 2024, the County entered into SBITA agreements. Each agreement requires three annual payments at the beginning of each period and has interest rates ranging from 2.50% to 3.38%.

Future debt service payments to maturity for the SBITAs are as follows:

Year Ending September 30,	Principal	Interest	Total
2026	\$ 64,362	\$ 6,597	\$ 70,959
2027	45,617	1,689	47,306
Total	<u>\$ 109,979</u>	<u>\$ 8,286</u>	<u>\$ 118,265</u>

### Arbitrage

The Tax Reform act of 1986 instituted certain arbitrage restrictions consisting of complex regulations with respect to issuance of tax-exempt bonds after August 31, 1986. Arbitrage regulations deal with the investment of tax-exempt bond proceeds at an interest yield greater than the interest yield paid to bondholders. Generally, all interest paid to bondholders can be retroactively rendered taxable if applicable rebates are not reported and paid to the Internal Revenue Service (IRS) at least every five years for applicable bond issues. Accordingly, there is the risk that if such calculations are not performed, or not performed correctly, it could result in a substantial liability to the County. The County has engaged an arbitrage consultant to perform the calculations in accordance with IRS rules and regulations, and the County has reported an arbitrage liability at year end in the amount of \$745,889.

### Defeased Debt

The County defeased certain outstanding bonds by placing proceeds of new bonds in irrevocable trusts to provide for all future debt service payments. Accordingly, the respective trust accounts and liability for the defeased bonds are not included in the County's financial statements. As of September 30, 2025, the County does not have bonds considered defeased and outstanding.

If the County were to default on any of its bonds, any registered owner of the obligations is entitled to seek a writ of mandamus from a court of proper jurisdiction requiring the County to make a payment.

**III. OTHER INFORMATION**

**A. Defined Benefit Pension Plan**

**Plan Description**

The County’s nontraditional defined benefit pension plan, Texas County and District Retirement System (TCDRS), provides pensions for all of its full-time employees. The TCDRS Board of Trustees is responsible for the administration of the statewide agent multiple-employer public employee retirement system consisting of over nontraditional defined benefit pension plans. TCDRS in the aggregate issues an Annual Comprehensive Financial Report (ACFR) on a calendar year basis. The ACFR is available upon written request from the TCDRS Board of Trustees at P.O. Box 2034 Austin, TX, 78768-2034.

All full and part-time non-temporary employees participate in the plan, regardless of the number of hours they work in a year. Employees in temporary positions are not eligible for membership.

**Benefits Provided**

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

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

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

***Employees covered by benefit terms***

At the December 31, 2024, valuation and measurement date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	537
Inactive employees entitled to but not yet receiving benefits	349
Active employees	<u>578</u>
	<u><u>1,464</u></u>

**Contributions**

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

Employees for the County were required to contribute 7% of their annual gross earnings during the fiscal year. The contribution rate for the County was 11.79% and 11.07% in the calendar years 2024 and 2025, respectively. The County’s contributions to TCDRS for the year ended September 30, 2025, were \$4,574,725 and equal to the required contributions.

## Net Pension Liability

The County's Net Pension Liability (NPL) was measured as of December 31, 2024, and the Total Pension Liability (TPL) used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date. The net pension liability is typically funded with the General and Road and Bridge Fund resources.

### **Actuarial Assumptions**

The Total Pension Liability in the December 31, 2024, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Overall payroll growth	3.00%
Investment rate of return	7.50%, net of investment expenses, including inflation

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

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

Depositing members	135% of the Pub-2010 General Employees Amount-Weighted Mortality Table for males and 120% of the Pub-2010 General Emoyees Amount-Weighted Mortality Table for females, both projected with 100% of the MP-2021 Ultimate scale after 2010.
Service retirees, beneficiaries and non-depositing members	135% of the Pub-2010 General Retirees Amount-Weighted Mortality Table for males and 120% of the Pub-2010 General Retirees Amount-Weighted Mortality Table for females, both projected with 100% of the MP-2021 Ultimate scale after 2010.
Disabled retirees	160% of the Pub-2010 General Disabled Retirees Amount-Weighted Mortality Table for males and 125% of the Pub-2010 General Disable Retirees Amount-Weighted Mortality Table for females, both projected with 100% of the MP-2021 Ultimate scale after 2010.

All actuarial assumptions that determined the total pension liability as of December 31, 2024, were based on the results of an actuarial valuation analysis for Bastrop County, except where required to be different by GASB 68. The assumptions are reviewed annually for continued compliance with the relevant actuarial standards of practice.

*Long-term Expected Rate of Return.* The long-term expected rate of return on pension plan investments is 7.5%. The pension plan's policy in regard to the allocation of invested assets is established and may be amended by the TCDRS Board of Trustees. The application of the investment return assumptions was changed for purposes of determining plan liabilities at the March 2022 meeting. All plan liabilities are now valued using a 7.5% discount rate.

The long-term expected rate of return on TCDRS is determined by adding inflation to expected long-term real returns and reflecting expected volatility and correlation. The capital market assumptions and information below are based on January 2025 information for a 10-year time horizon. The valuation assumption for long-term expected return is reassessed at a minimum of every four years and is set based on a long-term time horizon. The TCDRS Board of Trustees adopted the current assumption at their March 2021 meeting. The target allocation and best estimates of geometric real rates return for each major asset class are summarized in the table on the next page:

<b>Asset Class</b>	<b>Benchmark</b>	<b>Target Allocation <sup>(1)</sup></b>	<b>Geometric Real Rate of Return <sup>(2)</sup></b>
US Equities	Dow Jones U.S. Total Stock Market Index	13.00%	5.35%
Global Equities	MSCI World (net) Index	4.00%	5.15%
International Equities - Developed Markets	MSCI World Ex USA (net)	6.00%	4.75%
International Equities - Emerging Markets	MSCI Emerging Markets (net) Index	0.00%	4.75%
Investment-Grade Bonds	Bloomberg Barclays U.S. Aggregate Bond Index	3.00%	2.55%
Strategic Credit	FTSE High-Yield Cash-Pay Capped Index	9.00%	3.70%
Direct Lending	S&P/LSTA Leveraged Loan Index	16.00%	6.85%
Distressed Debt	Cambridge Associates Distressed Securities Index <sup>(3)</sup>	4.00%	6.80%
REIT Equities	67% FTSE NAREIT Equity REITs Index + 33% S&P Global REIT (net) Index	2.00%	3.95%
Master Limited Partnerships (MLPs)	Alerian MLP Index	2.00%	4.95%
Commodities	Bloomberg Commodities Index	2.00%	1.00%
Private Real Estate Partnerships	Cambridge Associates Real Estate Index <sup>(4)</sup>	6.00%	5.75%
Private Equity	Cambridge Associates Global Private Equity & Venture Capital Index <sup>(5)</sup>	25.00%	8.15%
Hedge Funds	Hedge Fund Research, Inc. (HFRI) Fund of Funds Composite Index	6.00%	3.60%
Cash Equivalents	90-Day U.S. Treasury	2.00%	1.10%

<sup>(1)</sup> Target asset allocation adopted at the March 2024 TCDRS Board meeting.

<sup>(2)</sup> Geometric real rates of return equal the expected return for the asset class minus the assumed inflation rate of 2.35%, per Cliffwater's 2025 capital market assumptions

<sup>(3)</sup> Includes vintage years 2005-present of Quarter Pooled Horizon IRRs.

<sup>(4)</sup> Includes vintage years 2007-present of Quarter Pooled Horizon IRRs.

<sup>(5)</sup> Includes vintage years 2006-present of Quarter Pooled Horizon IRRs.

### **Discount Rate**

The discount rate used to measure the Total Pension Liability was 7.60%. The discount rate was determined using an alternative method to determine the sufficiency of the fiduciary net position in all future years. The alternative method reflects the funding requirements under the funding policy and the legal requirements under the TCDRS Act. TCDRS has a funding policy where the Unfunded Actuarial Accrued Liability (UAAL) shall be amortized as a level percent of pay over 20-year closed layered periods. The employee is legally required to make the contribution specified in the funding policy. The employer's assets are projected to exceed its accrued liabilities in 20 years or less. When this point is reached, the employer is still required to contribute at least the normal cost. Any increased cost due to the adoption of a COLA is required to be funded over a period of 15 years, if applicable. Based on the above assumptions, the projected fiduciary net position is determined to be sufficient compared to projected benefit payments. Based on the expected level of cash flows and investment returns to the system, the fiduciary net position as a percentage of total pension liability is projected to increase from its current level in future years.

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

**Changes in the Net Pension Liability**

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) - (b)
Balance at December 31, 2023	\$ 144,438,279	\$ 140,008,840	\$ 4,429,439
Changes for the year:			
Service cost	4,810,474	-	4,810,474
Interest on total pension liability <sup>(1)</sup>	11,081,605	-	11,081,605
Effect of economic/demographic gains or losses	1,150,211	-	1,150,211
Refund of contributions	(502,254)	(502,254)	-
Benefit payments	(6,502,337)	(6,502,337)	-
Administrative expenses	-	(83,962)	83,962
Member contributions	-	2,610,404	(2,610,404)
Net investment income	-	14,271,536	(14,271,536)
Employer contributions	-	4,396,667	(4,396,667)
Other <sup>(3)</sup>	-	41,592	(41,592)
Balance at December 31, 2024	<u>\$ 154,475,978</u>	<u>\$ 154,240,486</u>	<u>\$ 235,492</u>

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

<sup>(2)</sup> Relates to allocation of system-wide items.

**Sensitivity Analysis**

The following presents the net pension liability/(asset) of the County, calculated using the discount rate of 7.6%, as well as what the County's net pension liability/(asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (6.6%) or 1-percentage-point higher (8.6%) than the current rate:

	1% Decrease 6.60%	Current Discount Rate 7.60%	1% Increase 8.60%
	Total pension liability	\$ 176,190,204	\$ 154,475,978
Fiduciary net position	<u>154,240,486</u>	<u>154,240,486</u>	<u>154,240,486</u>
Net pension liability/(asset)	<u>\$ 21,949,718</u>	<u>\$ 235,492</u>	<u>\$ (17,725,302)</u>

**Pension Plan Fiduciary Net Position**

Detailed information about the pension plan's Fiduciary Net Position is available in a separately issued TCDRS financial report. The report may be obtained on the Internet at [www.tcdrs.org](http://www.tcdrs.org).

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

For the year ended September 30, 2025, the County recognized pension expense of \$1,114,162. At year-end, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual economic experience	\$ 1,108,562	\$ 157,302
Difference between projected and actual investment earnings	-	1,432,301
Contributions subsequent to the measurement date	<u>3,426,395</u>	<u>-</u>
Total	<u>\$ 4,534,957</u>	<u>\$ 1,589,603</u>

\$3,426,395 reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the year ending September 30, 2026. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expenses as follows:

<u>For the Year Ended September 30,</u>	
2026	\$ (899,845)
2027	2,444,186
2028	(1,298,911)
2029	(726,471)

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

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

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

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

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

Inactive employees receiving benefits	306
Inactive employees entitled to but not yet receiving benefits	175
Active employees	<u>578</u>
	<u>1,059</u>

**Contributions.** The County contributes to the GTLF at a contractually required rate as determined by an annual actuarial valuation, which was 0.14% for 2024 and 2025, of which 0.10% represented the retiree-only portion for each year, as a percentage of annual covered payroll. The rate is equal to the cost of providing one-year term life insurance. The funding policy for the GTLF program is to assure that adequate resources are available to meet all death benefit payments for the upcoming year; the intent is not to prefund retiree term life insurance during employees' entire careers. The County's contributions to the GTLF for the year ended September 30, 2025 was \$30,952, representing contributions for both active and retiree coverage, which equaled the required contributions for the year.

**Total OPEB Liability.** The County's Total OPEB Liability (TOL) was measured as of December 31, 2024 as determined by an actuarial valuation as of that date.

**Actuarial Assumptions.** The Total OPEB Liability in the December 31, 2024, actuarial valuation was determined using the following actuarial assumptions:

Investment rate of return (Discount Rate)	4.08% 20 Year Bond GO Index published by bondbuyer.com as of December 31, 2024
Actuarial cost method	Entry Age Level Percent of Salary

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

Depositing members	135% of the Pub-2010 General Employees Amount-Weighted Mortality Table for males and 120% of the Pub-2010 General Employees Amount-Weighted Mortality Table for females, both projected with 100% of the MP-2021 Ultimate scale after 2010.
Service retirees, beneficiaries and non-depositing members	135% of the Pub-2010 General Healthy Retirees Amount-Weighted Mortality Table for males and 120% of the Pub-2010 General Healthy Retirees Amount-Weighted Mortality Table for females, both projected with 100% of the MP-2021 Ultimate scale after 2010.
Disabled retirees	160% of the Pub-2010 General Disabled Retirees Amount-Weighted Mortality Table for males and 125% of the Pub-2010 General Disabled Retirees Amount-Weighted Mortality Table for females, both projected with 100% of the MP-2021 Ultimate scale after 2010.

All actuarial assumptions and methods that determined the Total OPEB Liability as of December 31, 2024, were based on the results of an actuarial experience study for the period January 1, 2017 – December 31, 2020, except where required to be different by GASB 75. The assumptions are reviewed annually for continued compliance with the relevant actuarial standards of practice.

**Discount Rate.** The TCDRS GTLF program is treated as an unfunded OPEB plan because the GTLF trust covers both actives and retirees and the assets are not segregated for these groups. The discount rate for an unfunded OPEB plan should be based on 20-year tax-exempt AA or higher Municipal Bonds. Therefore, a discount rate of 4.08% based on the 20 Year Bond GO Index published by bondbuyer.com is used as of the measurement date of December 31, 2024.

**Discount Rate Sensitivity Analysis.** The following schedule shows the impact of the total OPEB Liability of the employer, calculated using the discount rate of 4.08%, as well as what the Bastrop County Total OPEB Liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.08%) or 1 percentage point higher (5.08%) than the current rate.

	1% Decrease in Discount Rate 3.08%	Current Discount Rate 4.08%	1% Increase in Discount Rate 5.08%
Total OPEB Liability	\$ 1,561,877	\$ 1,310,500	\$ 1,115,706

**OPEB Liability, OPEB Expense, and Deferred Outflows and Inflows of Resources Related to OPEBs.** At September 30, 2025, the County reported a liability of \$1,310,500 for its Total OPEB Liability, and is typically funded with the General and Road and Bridge Funds. The total OPEB liability was determined by an actuarial valuation as of December 31, 2024. For the year ended September 30, 2025, the County recognized OPEB expense of \$88,742. There were no changes of benefit terms that affected measurement of the Total OPEB Liability during the measurement period.

**Changes in the Total OPEB Liability**

	<u>Changes in Total OPEB Liability</u>
Balance at December 31, 2023	\$ 1,442,054
Changes for the year:	
Service cost	40,334
Interest on total OPEB liability <sup>(1)</sup>	47,723
Effect of economic/demographic experience	18,787
Effect of assumptions changes or inputs <sup>(2)</sup>	(201,107)
Benefit payments	<u>(37,291)</u>
Balance at December 31, 2024	<u>\$ 1,310,500</u>

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

<sup>(2)</sup> Reflects change in discount rate.

For the year ended September 30, 2025, the County recognized OPEB expense of \$88,742. At September 30, 2025, the County reported deferred outflows of resources and deferred inflows of resources related to other post-employment benefits from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 23,417	\$ 11,320
Change of assumptions	111,876	404,902
Contributions subsequent to the measurement date	<u>30,952</u>	<u>-</u>
Totals	<u>\$ 166,245</u>	<u>\$ 416,222</u>

\$30,952 reported as deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date will be recognized as a reduction of the Total OPEB Liability for the year ending September 30, 2026. Other amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>For the Year Ended September 30,</u>	
2026	\$ (50,391)
2027	(92,832)
2028	(92,832)
2029	(14,487)
2030	(30,387)

**C. Other Post Employment Benefits – Retiree Health Insurance Plan**

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

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

- Be eligible for retirement under TCDRS (see Note G – Employee Retirement System);
- Have served at least 8 continuous years as a regular, non-temporary employee of Bastrop County;
- Elect to participate in the insurance benefit within 30 days of retirement; and
- Begin drawing their TCDRS retirement annuity immediately after retiring from Bastrop County.

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

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

**Plan A**

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

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

**Plan B**

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

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

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

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

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

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

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

The Commissioners Court, as the governing body of the County, approves Other Postemployment Benefits ("OPEB") on a year-to-year basis during the annual budget process and has not created a constitutionally valid obligation for OPEB beyond fiscal year 2025. While retirees have statutory authority to purchase continuing health care on the County employee health care plan, the County is under no legal obligation to pay or otherwise subsidize retiree premiums. To be eligible for this benefit in years where the benefit is provided one must be a County retiree.

Retirees are responsible for payment of premiums for any dependent coverage, and the County pays the retirees premiums. The County's contributions to the OPEB for the year ended September 30, 2025, were \$902,827, which equal benefit payments for retirees.

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

Inactive Plan Members or Beneficiaries Currently Receiving Benefits	84
Active Plan Members	<u>534</u>
Total	<u>618</u>

*Actuarial Methods and Assumptions*

Significant methods and assumptions were as follows:

Actuarial Valuation Date	December 31, 2024
Measurement Date	December 31, 2024
Actuarial Cost Method	Individual Entry-Age Normal
Discount Rate	4.08% as of December 31, 2024
Inflation Rate	2.50%
Salary Increases	0.40% to 5.25%, not including wage inflation of 3.00%
Demographic Assumptions	Based on the experience study covering the four year period ending December 31, 2020 as conducted for the Texas County and District Retirement System (TCDRS).
Mortality	For healthy retirees, the Pub-2010 General Retirees Tables for males and females are used with male rates multiplied by 135% and female rates multiplied by 120%. Those rates are projected on a fully generational basis based on 100% of the MP-2021 Ultimate scale.
Health care cost trend rates	Pre-65: Initial rate of 7.50% declining to an ultimate rate of 4.25% after 15 years; Post-65: 4.25%
Participation rates	For employees hired before 10/1/2010, rates vary between 70% and 95% based on years of service. For employees hired on or after 10/1/2010, rates vary between 25% and 95% based on years of service. 75% of retirees are assumed to elect life insurance benefits, and 10% are assumed to elect two-person coverage.
Other information	The discount rate changed from 3.77% as of December 31, 2023 to 4.08% as of December 31, 2024.

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

A Single Discount Rate of 4.08% was used to measure the total OPEB liability. This Single Discount Rate was based on the municipal bond rates as of the measurement date. The source of the municipal bond rate was Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in the Bond Buyer "20-Bond GO Index" as of December 31, 2024.

*Changes in the Total OPEB Liability*

The County's total OPEB liability of \$23,929,109 measured as of December 31, 2024 and was determined by an actuarial valuation as of that date. This liability is typically funded by the General and Road and Bridge Funds.

	Total OPEB Liability
Balance at 12/31/2023	\$ 20,964,427
Changes for the year:	
Service cost	1,030,182
Interest on the total OPEB liability	792,760
Difference between expected and actual experience	2,185,682
Changes in assumptions and other inputs	(141,115)
Benefit payments	<u>(902,827)</u>
Net changes	<u>2,964,682</u>
Balance at 12/31/2024	<u>\$ 23,929,109</u>

Changes of assumptions reflect a change in the discount rate from 3.77% as of December 31, 2023 to 4.08% as of December 31, 2024 and the health care trend assumption was updated to reflect plan anticipated experience.

*Discount Rate Sensitivity Analysis*

The following presents the plan’s total OPEB liability, calculated using a discount rate of 4.08%, as well as what the plan’s total OPEB liability would be if it were calculated using a discount rate that is one percent lower or one percent higher.

	<u>1% Decrease in Discount Rate(3.08%)</u>	<u>Current Discount Rate Assumption (4.08%)</u>	<u>1% Increase in Discount Rate (5.08%)</u>
County's total OPEB liability	\$ 27,514,912	\$ 23,929,109	\$ 20,953,522

*Healthcare Cost Trend Rate Sensitivity Analysis*

The following presents the plan’s total OPEB liability, calculated using the assumed trend rates as well as what the plan’s total OPEB liability would be if it were calculated using a trend rate that is one percent lower or one percent higher.

	<u>1% Decrease</u>	<u>Current Healthcare Cost Trend Rate Assumption</u>	<u>1% Increase</u>
County's total OPEB liability	\$ 20,465,556	\$ 23,929,109	\$ 28,255,050

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

For the year ended September 30, 2025, the County recognized OPEB expense of \$102,522. At September 30, 2025, the County reported deferred outflows and inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 2,166,917	\$ 7,902,690
Changes in actuarial assumptions	3,520,771	5,534,362
Contributions subsequent to the measurement date	<u>543,973</u>	<u>-</u>
Total	<u>\$ 6,231,661</u>	<u>\$ 13,437,052</u>

\$543,973 reported as deferred outflows and inflows of resources related to OPEB resulting from contributions subsequent to the measurement date are due to benefit payments the County paid with own assets and will be recognized as a reduction of the total OPEB liability for the year ending September 30, 2026. Other amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>For the Year Ended September 30,</u>	
2026	\$(1,969,238)
2027	(1,664,706)
2028	(1,982,288)
2029	(1,938,360)
2030	(732,452)
Thereafter	537,680

**D. Contingencies**

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

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

## **E. Encumbrances**

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

## **F. Double Eagle Ranch Public Improvement District**

In May 2021, the County approved a petition to establish a Public Improvement District (PID) in accordance with Chapter 372 of the Texas Local Government Code. The funding for the project will be sourced from current assessments, developer contributions, and debt issuance, with the assessments pledged to service the debt. As per the enabling legislation, the Commissioners Court holds the authority to approve and adjust the special assessment, appoint administration, and authorize any debt issuance.

Special Assessment Revenue Bonds, Series 2023, were issued for \$3,151,000, backed by the PID's special assessment revenues. The outstanding principal for these bonds at the end of the year was \$3,097,000. Additionally, Special Assessment Revenue Bonds, Series 2024, were issued for \$6,540,000 during the current year. The bond proceeds were placed into trust accounts with BOKF Financial Services to fund the improvements and protect the interests of bondholders. These funds, along with any other assets or money transferred to the trustee, are designated for the purpose of financing the project.

The County does not bear direct or contingent liability for this debt, nor does it have a moral obligation to repay it. As a result, this debt is not recorded as long-term debt on the County's financial statements.

## **G. Tax Abatement**

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

The County has entered into various agreements that reduce property taxes. Agreements for a reduction of taxable values varies from one agreement to another. Each developer requires a monetary commitment and a minimum employment requirement. For fiscal year 2025, the County rebated \$553,245 in property taxes.

## **H. Risk Management**

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

## **I. New Accounting Guidance**

Significant new accounting guidance issued by the Governmental Accounting Standards Board (GASB) not yet implemented by the County include the following:

GASB Statement No. 103, *Financial Reporting Model Improvements* – The objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This Statement also addresses certain application issues. This Statement will become effective for reporting periods beginning after June 15, 2025, and the impact has not yet been determined.

GASB Statement No. 104, *Disclosure of Certain Capital Assets* – The objective of this Statement is to provide users of government financial statements with essential information about certain types of capital assets. This Statement requires certain types of capital assets to be presented separately in the note disclosures, including right-to-use assets related to leases, Subscription-Based Information Technology Arrangements, and public-private or public-public partnerships. Other intangible assets are also required to be presented separately by major class. Additional disclosures have also been required for capital assets held for sale. This Statement will become effective for reporting periods beginning after June 15, 2025, and the impact has not yet been determined.

GASB Statement No. 105, *Subsequent Events* – The objective of this Statement is to improve the financial reporting requirements for subsequent events, thereby enhancing consistency in their application and better meeting the information needs of financial statement users. This Statement will become effective for fiscal years beginning after June 15, 2026, and the impact has not yet been determined.

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**REQUIRED  
SUPPLEMENTARY INFORMATION**

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**BASTROP COUNTY, TEXAS**

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

GENERAL FUND

FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes:				
Property	\$ 41,930,000	\$ 41,998,000	\$ 42,463,064	\$ 465,064
Sales	9,500,000	9,500,000	9,603,796	103,796
Mixed beverage	331,047	331,047	304,513	(26,534)
Licenses and permits	2,115,600	2,115,600	3,270,363	1,154,763
Intergovernmental	2,148,168	2,148,168	2,923,490	775,322
Charges for services	9,200,426	9,230,426	8,874,327	(356,099)
Fines and forfeitures	1,069,895	1,069,895	1,230,194	160,299
Investment earnings	2,113,500	2,113,500	2,245,820	132,320
Contributions	88,500	88,500	76,741	(11,759)
Other	1,914,800	1,916,800	442,445	(1,474,355)
Total revenues	<u>70,411,936</u>	<u>70,511,936</u>	<u>71,434,753</u>	<u>922,817</u>
<b>EXPENDITURES</b>				
Current:				
General government	31,994,119	33,070,319	32,065,779	1,004,540
Public safety	34,011,508	33,068,508	32,802,667	265,841
Health, sanitation, and welfare	1,006,639	918,439	828,019	90,420
Culture and recreation	411,404	411,404	308,577	102,827
Conservation and development	909,753	909,753	814,749	95,004
Debt service				
Principal	514,152	514,152	512,536	1,616
Interest	26,886	26,886	26,886	-
Capital outlay	1,837,475	1,892,475	1,703,123	189,352
Total expenditures	<u>70,711,936</u>	<u>70,811,936</u>	<u>69,062,336</u>	<u>1,749,600</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(300,000)</u>	<u>(300,000)</u>	<u>2,372,417</u>	<u>2,672,417</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	300,000	300,000	768,816	468,816
Total other financing sources (uses)	<u>300,000</u>	<u>300,000</u>	<u>768,816</u>	<u>468,816</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>-</u>	<u>-</u>	<u>3,141,233</u>	<u>3,141,233</u>
<b>FUND BALANCES, BEGINNING</b>	<u>40,786,635</u>	<u>40,786,635</u>	<u>40,786,635</u>	<u>-</u>
<b>FUND BALANCES, ENDING</b>	<u>\$ 40,786,635</u>	<u>\$ 40,786,635</u>	<u>\$ 43,927,868</u>	<u>\$ 3,141,233</u>

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

## ROAD AND BRIDGE FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Property taxes	\$ 10,795,216	\$ 10,795,216	\$ 11,007,409	\$ 212,193
Licenses and permits	1,260,000	1,260,000	1,188,808	(71,192)
Intergovernmental	1,814,000	1,814,000	102,343	(1,711,657)
Charges for services	143,000	143,000	284,433	141,433
Investment earnings	357,000	357,000	431,727	74,727
Other	120,000	262,000	510,599	248,599
Total revenues	<u>14,489,216</u>	<u>14,631,216</u>	<u>13,525,319</u>	<u>(1,105,897)</u>
<b>EXPENDITURES</b>				
Current:				
Road and bridge	13,829,216	13,971,216	11,993,261	1,977,955
Capital outlay	<u>660,000</u>	<u>660,000</u>	<u>529,518</u>	<u>130,482</u>
Total expenditures	<u>14,489,216</u>	<u>14,631,216</u>	<u>12,522,779</u>	<u>2,108,437</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>-</u>	<u>-</u>	<u>1,002,540</u>	<u>1,002,540</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	<u>-</u>	<u>-</u>	<u>409,668</u>	<u>409,668</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>409,668</u>	<u>409,668</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>-</u>	<u>-</u>	<u>1,412,208</u>	<u>1,412,208</u>
<b>FUND BALANCES, BEGINNING</b>	<u>6,690,969</u>	<u>6,690,969</u>	<u>6,690,969</u>	<u>-</u>
<b>FUND BALANCES, ENDING</b>	<u>\$ 6,690,969</u>	<u>\$ 6,690,969</u>	<u>\$ 8,103,177</u>	<u>\$ 1,412,208</u>

## **BASTROP COUNTY, TEXAS**

### NOTES TO BUDGETARY INFORMATION

SEPTEMBER 30, 2025

#### **BUDGETARY INFORMATION**

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

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

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

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds except the Complex Fire Public Assistance Grants, GLO Complex Fire Grants, State Complex Fire and FEMA Fire Mitigation Grants, COVID-19, Memorial Day Flood 2016, Hurricane Harvey Flood 2017, Halloween Day Flood 2015, Tax Day Flood 2016, American Rescue Plan Grant, Hidden Pines FMAG, 2021 Winter Event, SB 22 District Attorney Office Grant, SB 22 Law Enforcement Grant, Certificates of Obligation 2018, Certificates of Obligation 2021, Certificates of Obligation 2023, and Certificates of Obligation 2024.

An appropriations resolution (the appropriated budget) to control the level of expenditures must be legally enacted on or about September 1. The County maintains its legal level of budgetary control at the function level. Amendments to the 2025 budget were approved by the Commissioners Court as provided by law.

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

**BASTROP COUNTY, TEXAS**

SCHEDULE OF CHANGES IN NET PENSION LIABILITY  
AND RELATED RATIOS

FOR THE YEAR ENDED SEPTEMBER 30, 2025

<b>Measurement Date December 31,</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>
<b>Total Pension Liability</b>				
Service cost	\$ 4,810,474	\$ 4,171,012	\$ 3,988,663	\$ 4,155,509
Interest total pension liability	11,081,605	10,410,591	9,744,129	9,250,521
Effect of plan changes	-	-	1,994,180	-
Effect of assumption changes or inputs	-	-	-	(123,016)
Effect of economic/demographic (gains) or losses	1,150,211	491,807	(629,207)	(766,537)
Benefit payments/refunds of contributions	<u>(7,004,591)</u>	<u>(6,767,245)</u>	<u>(6,263,720)</u>	<u>(5,460,577)</u>
Net change in total pension liability	10,037,699	8,306,165	8,834,045	7,055,900
Total pension liability - beginning	<u>144,438,279</u>	<u>136,132,114</u>	<u>127,298,069</u>	<u>120,242,169</u>
Total pension liability - ending (a)	<u>\$ 154,475,978</u>	<u>\$ 144,438,279</u>	<u>\$ 136,132,114</u>	<u>\$ 127,298,069</u>
<b>Plan Fiduciary Net Position</b>				
Employer contributions	\$ 4,396,667	\$ 4,042,546	\$ 3,574,034	\$ 3,015,434
Member contributions	2,610,404	2,368,021	2,090,083	2,014,318
Investment income net of investment expenses	14,271,536	13,899,627	(7,863,661)	24,362,018
Benefit payments/refunds of contributions	(7,004,591)	(6,767,245)	(6,263,720)	(5,460,577)
Administrative expenses	(83,962)	(73,108)	(74,135)	(73,044)
Other	<u>41,592</u>	<u>32,887</u>	<u>28,622</u>	<u>19,274</u>
Net change in plan fiduciary net position	14,231,646	13,502,728	(8,508,777)	23,877,423
Plan fiduciary net position - beginning	<u>140,008,840</u>	<u>126,506,112</u>	<u>135,014,889</u>	<u>111,137,466</u>
Plan fiduciary net position - ending (b)	<u>154,240,486</u>	<u>140,008,840</u>	<u>126,506,112</u>	<u>135,014,889</u>
Net pension liability/(asset) - ending (a) - (b)	<u>\$ 235,492</u>	<u>\$ 4,429,439</u>	<u>\$ 9,626,002</u>	<u>\$ (7,716,820)</u>
Fiduciary net position as a percentage of total pension liability	99.85%	96.93%	92.93%	106.06%
Pensionable covered payroll	\$ 37,229,950	\$ 35,773,509	\$ 29,858,327	\$ 28,775,976
Net pension liability/(asset) as a percentage of covered payroll	0.63%	12.38%	32.24%	-26.82%

<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
\$ 3,577,732	\$ 3,285,324	\$ 3,258,781	\$ 3,318,953	\$ 3,443,170	\$ 2,874,446
8,640,780	8,072,021	7,575,298	7,065,227	6,428,382	6,067,672
-	-	-	-	-	(570,600)
7,229,148	-	-	293,073	-	845,840
183,092	199,486	(116,910)	(243,045)	(140,000)	(1,722,037)
<u>(4,879,294)</u>	<u>(4,777,747)</u>	<u>(4,451,252)</u>	<u>(3,716,778)</u>	<u>(3,291,813)</u>	<u>(3,084,202)</u>
14,751,458	6,779,084	6,265,917	6,717,430	6,439,739	4,411,119
<u>105,490,711</u>	<u>98,711,627</u>	<u>92,445,710</u>	<u>85,728,280</u>	<u>79,288,541</u>	<u>74,877,422</u>
<u>\$ 120,242,169</u>	<u>\$ 105,490,711</u>	<u>\$ 98,711,627</u>	<u>\$ 92,445,710</u>	<u>\$ 85,728,280</u>	<u>\$ 79,288,541</u>
\$ 3,052,096	\$ 2,663,535	\$ 2,487,346	\$ 2,291,982	\$ 2,212,033	\$ 2,147,989
1,976,830	1,843,270	1,708,677	1,665,522	1,580,600	1,515,222
10,398,747	14,246,714	(1,655,891)	11,281,860	5,278,270	(815,720)
(4,879,294)	(4,777,747)	(4,451,252)	(3,716,778)	(3,291,813)	(3,084,202)
(81,321)	(76,705)	(69,680)	(59,009)	(57,393)	(51,567)
<u>14,402</u>	<u>4,746</u>	<u>1,783</u>	<u>2,670</u>	<u>227,771</u>	<u>(316,104)</u>
10,481,460	13,903,813	(1,979,017)	11,466,247	5,949,468	(604,382)
<u>100,656,006</u>	<u>86,752,193</u>	<u>88,731,210</u>	<u>77,264,963</u>	<u>71,315,495</u>	<u>71,919,877</u>
<u>111,137,466</u>	<u>100,656,006</u>	<u>86,752,193</u>	<u>88,731,210</u>	<u>77,264,963</u>	<u>71,315,495</u>
<u>\$ 9,104,703</u>	<u>\$ 4,834,705</u>	<u>\$ 11,959,434</u>	<u>\$ 3,714,500</u>	<u>\$ 8,463,317</u>	<u>\$ 7,973,046</u>
92.43%	95.42%	87.88%	95.98%	90.13%	89.94%
\$ 28,240,431	\$ 26,332,423	\$ 24,409,675	\$ 23,363,763	\$ 22,427,444	\$ 21,596,679
32.24%	18.36%	48.99%	15.90%	37.74%	36.92%

**BASTROP COUNTY, TEXAS**

**SCHEDULE OF EMPLOYER PENSION CONTRIBUTIONS**

**FOR THE YEAR ENDED SEPTEMBER 30, 2025**

<b><u>Fiscal Year Ended September 30,</u></b>	<b><u>Actuarially Determined Contribution</u></b>	<b><u>Actual Employer Contribution</u></b>	<b><u>Contribution Deficiency (Excess)</u></b>	<b><u>Pensionable Covered Payroll (1)</u></b>	<b><u>Actual Contribution as a % of Covered Payroll</u></b>
2016	\$ 2,183,753	\$ 2,183,753	\$ -	\$ 21,982,795	9.9%
2017	2,284,189	2,284,189	-	23,284,290	9.8%
2018	2,421,067	2,421,067	-	23,759,240	10.2%
2019	2,584,704	2,584,704	-	25,365,099	10.2%
2020	2,957,626	2,957,626	-	27,859,333	10.6%
2021	3,039,124	3,039,124	-	28,727,234	10.6%
2022	3,716,313	3,716,313	-	32,051,331	11.6%
2023	3,946,521	3,946,521	-	34,581,571	11.4%
2024	4,277,237	4,277,237	-	36,534,504	11.7%
2025	4,574,725	4,574,725	-	40,697,213	11.2%

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

**BASTROP COUNTY, TEXAS**

NOTES TO SCHEDULE OF EMPLOYER PENSION CONTRIBUTIONS  
FOR THE YEAR ENDED SEPTEMBER 30, 2025

<b>Valuation Date</b>	Actuarially determined contribution rates are calculated as of December 31st and become effective in January, 13 months later.
<b>Actuarial Cost Method</b>	Entry Age Normal
<b>Amortization Method</b>	Level percentage of Payroll, closed
<b>Remaining Amortization Period</b>	15.8 years (based on contribution rate calculated in 12/31/2024 valuation)
<b>Asset Valuation Method</b>	5-year smoothed market
<b>Inflation</b>	2.50%
<b>Salary Increases</b>	Varies by age and service. 4.7% average over career including inflation.
<b>Investment Rate of Return</b>	7.50%, net of administrative and investment expenses, including inflation
<b>Retirement Age</b>	Members who are eligible for service retirement are assumed to commence receiving benefit payments based on age. The average age at service retirement for recent retirees is 61.
<b>Mortality</b>	135% of the Pub-2010 General Retirees Table for males and 120% of the Pub-2010 General Retirees Table for females, both projected with 100% of the MP-2021 Ultimate scale after 2010.
<b>Changes in Assumptions and Methods Reflected in the Schedule*</b>	2015: New inflation, mortality and other assumptions were reflected 2017: New mortality assumptions were reflected. 2019: New inflation, mortality and other assumptions were reflected. 2022: New investment return and inflation assumptions were reflected.
<b>Changes in Plan Provisions Reflected in the Schedule*</b>	2015: No changes in plan provisions were reflected in the schedule 2016: No changes in plan provisions were reflected in the schedule 2017: New Annuity Purchase Rates were reflected for benefits earned after 2017. 2018: No changes in plan provisions were reflected in the schedule 2019: No changes in plan provisions were reflected in the schedule 2020: No changes in plan provisions were reflected in the schedule 2021: No changes in plan provisions were reflected in the schedule 2022: No changes in plan provisions were reflected in the schedule 2023: Employer contributions reflect that a 4% flat COLA was adopted 2024: No changes in plan provisions were reflected in the schedule

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

**BASTROP COUNTY, TEXAS**

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

FOR THE YEAR ENDED SEPTEMBER 30, 2025

<b>Measurement Date December 31,</b>	<u><b>2024</b></u>	<u><b>2023</b></u>	<u><b>2022</b></u>
<b>Total OPEB Liability</b>			
Service cost	\$ 40,334	\$ 34,704	\$ 56,164
Interest on total OPEB liability	47,723	48,911	35,997
Effect of assumption changes or inputs	(201,107)	(16,980)	(474,625)
Effect of economic/demographic gains or losses	18,787	112,379	4,553
Benefit payments	<u>(37,291)</u>	<u>(33,829)</u>	<u>(32,844)</u>
Net change in Total OPEB Liability	<u>(131,554)</u>	<u>145,185</u>	<u>(410,755)</u>
Total OPEB Liability - beginning	<u>1,442,054</u>	<u>1,296,869</u>	<u>1,707,624</u>
Total OPEB Liability - ending	<u>\$ 1,310,500</u>	<u>\$ 1,442,054</u>	<u>\$ 1,296,869</u>
<b>Covered-employee payroll</b>	\$ 37,859,320	\$ 33,828,867	\$ 29,858,327
<b>Total OPEB Liability (Asset) as a percentage of covered-employee payroll</b>	3.46%	4.26%	4.34%

**Notes to Schedule:**

- No assets are accumulated in a trust for the retiree health care plan to pay related benefits that meets the criteria in paragraph 4 of GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.

- This schedule is required to have 10 years of information, but the information prior to 2017 is not available.

- Changes of assumptions reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period.

2024	4.08%
2023	3.26%
2022	3.72%
2021	2.06%
2020	2.00%
2019	2.75%
2018	3.71%
2017	3.31%
2016	3.81%

<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
\$ 55,706	\$ 45,747	\$ 30,284	\$ 35,698	\$ 32,671
34,607	37,904	41,796	37,662	37,613
31,024	184,511	299,527	(125,095)	53,791
25,481	2,328	6,924	7,143	(5,809)
<u>(31,654)</u>	<u>(31,064)</u>	<u>(28,966)</u>	<u>(21,969)</u>	<u>(21,027)</u>
<u>115,164</u>	<u>239,426</u>	<u>349,565</u>	<u>(66,561)</u>	<u>97,239</u>
<u>1,592,460</u>	<u>1,353,034</u>	<u>1,003,469</u>	<u>1,070,030</u>	<u>972,791</u>
<u>\$ 1,707,624</u>	<u>\$ 1,592,460</u>	<u>\$ 1,353,034</u>	<u>\$ 1,003,469</u>	<u>\$ 1,070,030</u>
\$ 28,775,976	\$ 28,240,431	\$ 26,332,423	\$ 24,409,675	\$ 23,363,763
5.93%	5.64%	5.14%	4.11%	4.58%

**BASTROP COUNTY, TEXAS**

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

FOR THE YEAR ENDED SEPTEMBER 30, 2025

<b>Measurement Date December 31,</b>	<b><u>2024</u></b>	<b><u>2023</u></b>	<b><u>2022</u></b>
<b>Total OPEB liability</b>			
Service Cost	\$ 1,030,182	\$ 873,489	\$ 1,413,674
Interest on the total OPEB liability	792,760	768,907	651,538
Difference between expected and actual experience	2,185,682	359,645	(8,491,233)
Changes of assumptions and other inputs	(141,115)	825,484	(9,022,349)
Benefit payments	<u>(902,827)</u>	<u>(823,442)</u>	<u>(588,215)</u>
Net change in total OPEB liability	<u>2,964,682</u>	<u>2,004,083</u>	<u>(16,036,585)</u>
Total OPEB liability - beginning	<u>20,964,427</u>	<u>18,960,344</u>	<u>34,996,929</u>
Total OPEB liability - ending	<u>\$ 23,929,109</u>	<u>\$ 20,964,427</u>	<u>\$ 18,960,344</u>
<b>Covered-employee payroll</b>	<b>\$ 34,819,460</b>	<b>\$ 31,757,855</b>	<b>\$ 28,099,351</b>
<b>Total OPEB liability as a percentage of covered-employee payroll</b>	<b>68.72%</b>	<b>66.01%</b>	<b>67.48%</b>

**Notes to Schedule:**

-No assets are accumulated in a trust for the retiree health care plan to pay related benefits that meets the criteria in paragraph 4 of GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.

-This schedule is required to have 10 years of information, but the information prior to 2017 is not available.

-FY 2022-The healthcare trend assumption was updated.

-FY 2021-The demographic and salary increase assumptions were updated to reflect the 2021 TCDRS experience study.

-FY 2020-The spousal coverage assumption was lowered from 15% to 10%

-FY 2019-The health care trend rates were updated to reflect the repeal of the excise tax on high-cost employer plans.

-FY 2018-The healthcare trend and retiree participation assumptions were updated.

-Changes of assumptions reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period.

2024	4.08%
2023	3.77%
2022	4.05%
2021	1.84%
2020	2.00%
2019	2.75%
2018	3.71%
2017	3.31%

<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
\$ 1,735,600	\$ 1,528,716	\$ 1,264,150	\$ 1,488,866	\$ 1,162,352
670,822	917,132	995,156	945,519	938,202
(17,815)	(5,627,652)	(3,669)	(4,000,602)	(2,037)
186,669	3,769,195	4,634,681	434,495	2,188,631
<u>(503,260)</u>	<u>(496,760)</u>	<u>(495,168)</u>	<u>(500,493)</u>	<u>(518,724)</u>
<u>2,072,016</u>	<u>90,631</u>	<u>6,395,150</u>	<u>(1,632,215)</u>	<u>3,768,424</u>
<u>32,924,913</u>	<u>32,834,282</u>	<u>26,439,132</u>	<u>28,071,347</u>	<u>24,302,923</u>
<u>\$ 34,996,929</u>	<u>\$ 32,924,913</u>	<u>\$ 32,834,282</u>	<u>\$ 26,439,132</u>	<u>\$ 28,071,347</u>
\$ 24,789,045	\$ 24,479,769	\$ 24,383,618	\$ 22,528,663	\$ 22,529,651
141.18%	134.50%	134.66%	117.36%	124.60%

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**COMBINING AND INDIVIDUAL FUND  
STATEMENTS AND SCHEDULES**

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## NONMAJOR GOVERNMENTAL FUNDS

### SPECIAL REVENUE FUNDS

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

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

**Hurricane Harvey 2017 Fund** (DR 4332 - 261) – This fund was created to track the revenues and expenditures for the Hurricane Harvey flood, Eligible for Public Assistance caused by flooding in August 2017. FEMA Funded 75/25

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

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

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

**COVID-19** – This fund was established to track all revenue and expenditures relating to funding in response to the COVID-19 global pandemic.

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

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

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

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

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

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

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

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

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

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

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

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

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

**SB 22 District Attorney** – This fund accounts for revenues and expenditures for the district attorney’s office pertaining to Senate Bill 22.

**SB 22 Law Enforcement** – This fund accounts for revenues and expenditures for the sheriff’s office pertaining to Senate Bill 22.

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

## **CAPITAL PROJECTS FUNDS**

***Certificates of Obligation 2023 Fund*** – The County issued Certificates of Obligation, Series 2023 during fiscal year 2023 to pay for planned capital projects. The received funds and related capital projects are accounted for in the Certificates of Obligation 2023 Capital Projects Fund.

***Certificates of Obligation 2021 Fund*** – The County issued Certificates of Obligation, Series 2021 during fiscal year 2021 to pay for planned capital projects. The received funds and related capital projects are accounted for in the Certificates of Obligation 2021 Capital Projects Fund.

**BASTROP COUNTY, TEXAS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**

SEPTEMBER 30, 2025

	Special Revenue Funds				
	Complex Fire Public Assistance Grants	Hurricane Harvey 2017	Halloween Day Flood 2015	Tax Day Flood 2016	State Complex Fire and FEMA Fire Mitigation Grants
<b>ASSETS</b>					
Cash and cash equivalents	\$ -	\$ 2,401,397	\$ -	\$ -	\$ 876,802
Taxes receivable, net	-	-	-	-	-
Receivables, net	-	-	-	-	-
Prepaid items	-	-	-	-	-
Total assets	<u>-</u>	<u>2,401,397</u>	<u>-</u>	<u>-</u>	<u>876,802</u>
<b>LIABILITIES</b>					
Accounts payable	-	-	-	-	6,760
Accrued liabilities	-	-	-	-	-
Due to other governments	-	-	-	-	-
Unearned revenues	-	-	-	-	14,851
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>21,611</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable - property taxes	-	-	-	-	-
Unavailable - grants	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>					
Nonspendable - prepaid items	-	-	-	-	-
Restricted for:					
Debt service	-	-	-	-	-
Capital projects	-	-	-	-	-
Public safety	-	-	-	-	-
Conservation and development	-	-	-	-	-
Elections administration	-	-	-	-	-
Development and tourism	-	-	-	-	-
Committed for disaster recovery	-	2,401,397	-	-	855,191
Total fund balances	<u>-</u>	<u>2,401,397</u>	<u>-</u>	<u>-</u>	<u>855,191</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ -</u>	<u>\$ 2,401,397</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 876,802</u>

Special Revenue Funds

COVID-19	Memorial Day Flood 2016	Hidden Pines FMAG	Hotel Occupancy Tax	Mediation Services	District Attorney Hot Check	District Attorney Special	GLO Complex Fire Grants
\$ -	\$ 704,783	\$ -	\$ 1,408,329	\$ 190,490	\$ 92,121	\$ 9,271	2,952,232
-	-	-	-	-	-	-	-
-	-	-	50,790	312	-	-	-
-	-	-	118	25	-	-	-
-	<u>704,783</u>	-	<u>1,459,237</u>	<u>190,827</u>	<u>92,121</u>	<u>9,271</u>	<u>2,952,232</u>
-	-	-	100,055	874	23	-	10,800
-	-	-	3,098	278	-	168	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	<u>103,153</u>	<u>1,152</u>	<u>23</u>	<u>168</u>	<u>10,800</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	10
-	-	-	-	-	-	-	<u>10</u>
-	-	-	118	25	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	189,650	92,098	9,103	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	1,355,966	-	-	-	-
-	<u>704,783</u>	-	-	-	-	-	<u>2,941,422</u>
-	<u>704,783</u>	-	<u>1,356,084</u>	<u>189,675</u>	<u>92,098</u>	<u>9,103</u>	<u>2,941,422</u>
\$ -	\$ 704,783	\$ -	\$ 1,459,237	\$ 190,827	\$ 92,121	\$ 9,271	\$ 2,952,232

**BASTROP COUNTY, TEXAS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**

SEPTEMBER 30, 2025

	Special Revenue Funds				
	Houston Toad	Law Library	District Attorney Law Enforcement	Elections Administration	Inmate Commissary
<b>ASSETS</b>					
Cash and cash equivalents	\$ 423,925	\$ 218,851	\$ 319,842	\$ 261,782	\$ 678,097
Taxes receivable, net	-	-	-	-	-
Receivables, net	-	385	-	9,436	-
Prepaid items	-	-	-	-	-
Total assets	<u>423,925</u>	<u>219,236</u>	<u>319,842</u>	<u>271,218</u>	<u>678,097</u>
<b>LIABILITIES</b>					
Accounts payable	-	515	-	26,768	-
Accrued liabilities	-	129	-	-	-
Due to other governments	-	-	-	-	-
Unearned revenues	-	-	-	-	-
Total liabilities	<u>-</u>	<u>644</u>	<u>-</u>	<u>26,768</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable - property taxes	-	-	-	-	-
Unavailable - grants	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>					
Nonspendable - prepaid items	-	-	-	-	-
Restricted for:					
Debt service	-	-	-	-	-
Capital projects	-	-	-	-	-
Public safety	-	-	319,842	-	678,097
Conservation and development	423,925	218,592	-	-	-
Elections administration	-	-	-	244,450	-
Development and tourism	-	-	-	-	-
Committed for disaster recovery	-	-	-	-	-
Total fund balances	<u>423,925</u>	<u>218,592</u>	<u>319,842</u>	<u>244,450</u>	<u>678,097</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 423,925</u>	<u>\$ 219,236</u>	<u>\$ 319,842</u>	<u>\$ 271,218</u>	<u>\$ 678,097</u>

Special Revenue Funds			Total Nonmajor Special Revenue	Debt Service	Capital Projects		Total Nonmajor Governmental Funds
Sheriff's Forfeiture	SB 22 District Attorney Office Grant	SB 22 Law Enforcement Grant			Certificates of Obligation 2023	Certificates of Obligation 2021	
\$ 774,353	\$ 30,212	\$ 388,486	\$ 11,730,973	\$ 4,822,458	\$ 2,410,962	\$ 342,380	\$ 19,306,773
-	-	-	-	386,445	-	-	386,445
-	-	-	60,923	16,518	-	-	77,441
-	-	-	143	-	-	-	143
<u>774,353</u>	<u>30,212</u>	<u>388,486</u>	<u>11,792,039</u>	<u>5,225,421</u>	<u>2,410,962</u>	<u>342,380</u>	<u>19,770,802</u>
39,621	-	20,183	205,599	750	16,128	-	222,477
-	5,523	-	9,196	-	-	-	9,196
-	24,689	368,303	392,992	-	-	-	392,992
-	-	-	14,851	-	-	-	14,851
<u>39,621</u>	<u>30,212</u>	<u>388,486</u>	<u>622,638</u>	<u>750</u>	<u>16,128</u>	<u>-</u>	<u>639,516</u>
-	-	-	-	348,058	-	-	348,058
-	-	-	10	-	-	-	10
-	-	-	10	348,058	-	-	348,068
-	-	-	143	-	-	-	143
-	-	-	-	4,876,613	-	-	4,876,613
-	-	-	-	-	2,394,834	342,380	2,737,214
734,732	-	-	2,023,522	-	-	-	2,023,522
-	-	-	642,517	-	-	-	642,517
-	-	-	244,450	-	-	-	244,450
-	-	-	1,355,966	-	-	-	1,355,966
-	-	-	6,902,793	-	-	-	6,902,793
<u>734,732</u>	<u>-</u>	<u>-</u>	<u>11,169,391</u>	<u>4,876,613</u>	<u>2,394,834</u>	<u>342,380</u>	<u>18,783,218</u>
\$ 774,353	\$ 30,212	\$ 388,486	\$ 11,792,039	\$ 5,225,421	\$ 2,410,962	\$ 342,380	\$ 19,770,802

**BASTROP COUNTY, TEXAS**

COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES

NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Special Revenue Funds				
	Complex Fire Public Assistance Grants	Hurricane Harvey 2017	Halloween Day Flood 2015	Tax Day Flood 2016	State Complex Fire and FEMA Fire Mitigation Grants
<b>REVENUES</b>					
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel occupancy tax	-	-	-	-	-
Intergovernmental	-	23,614	-	-	233,797
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Investment earnings	23,589	-	-	-	-
Total revenues	<u>23,589</u>	<u>23,614</u>	<u>-</u>	<u>-</u>	<u>233,797</u>
<b>EXPENDITURES</b>					
Current:					
General government	-	-	-	-	-
Public safety	-	-	-	-	69,798
Conservation and development	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and other	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>69,798</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	2,020,091
Transfers out	<u>(1,506,132)</u>	<u>-</u>	<u>(472,710)</u>	<u>(3,293)</u>	<u>(767,506)</u>
Total other financing sources (uses)	<u>(1,506,132)</u>	<u>-</u>	<u>(472,710)</u>	<u>(3,293)</u>	<u>1,252,585</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>(1,482,543)</u>	<u>23,614</u>	<u>(472,710)</u>	<u>(3,293)</u>	<u>1,416,584</u>
<b>FUND BALANCE, BEGINNING</b>	<u>1,482,543</u>	<u>2,377,783</u>	<u>472,710</u>	<u>3,293</u>	<u>(561,393)</u>
<b>FUND BALANCE, ENDING</b>	<u>\$ -</u>	<u>\$ 2,401,397</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 855,191</u>

Special Revenue Funds

COVID-19	Memorial Day Flood 2016	Hidden Pines FMAG	Hotel Occupancy Tax	Mediation Services	District Attorney Hot Check	District Attorney Special	GLO Complex Fire Grants
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	511,561	-	-	-	-
-	-	-	-	-	-	-	133,702
-	-	-	-	33,408	137	22,500	-
-	-	-	-	-	-	-	-
-	-	-	55,184	7,551	4,083	-	10,700
-	-	-	566,745	40,959	4,220	22,500	144,402
-	-	-	-	15,862	8,983	13,397	-
-	-	-	-	-	-	-	144,530
-	-	-	435,445	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	435,445	15,862	8,983	13,397	144,530
-	-	-	-	-	-	-	-
(1,310)	-	(37,956)	-	-	-	-	(409,668)
(1,310)	-	(37,956)	-	-	-	-	(409,668)
(1,310)	-	(37,956)	131,300	25,097	(4,763)	9,103	(409,796)
1,310	704,783	37,956	1,224,784	164,578	96,861	-	3,351,218
\$ -	\$ 704,783	\$ -	\$ 1,356,084	\$ 189,675	\$ 92,098	\$ 9,103	\$ 2,941,422

**BASTROP COUNTY, TEXAS**

COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES

NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Special Revenue Funds				
	Houston Toad	Law Library	District Attorney Law Enforcement	Elections Administration	Inmate Commissary
<b>REVENUES</b>					
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel occupancy tax	-	-	-	-	-
Intergovernmental	-	-	-	4,874	-
Charges for services	35,060	66,860	-	86,377	419,601
Fines and forfeitures	-	-	51,393	-	-
Investment earnings	16,147	8,646	11,027	12,458	27,094
Total revenues	<u>51,207</u>	<u>75,506</u>	<u>62,420</u>	<u>103,709</u>	<u>446,695</u>
<b>EXPENDITURES</b>					
Current:					
General government	3,560	41,236	-	136,715	-
Public safety	-	-	-	-	346,417
Conservation and development	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and other	-	-	-	-	-
Capital outlay	-	-	-	-	77,924
Total expenditures	<u>3,560</u>	<u>41,236</u>	<u>-</u>	<u>136,715</u>	<u>424,341</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>47,647</u>	<u>34,270</u>	<u>62,420</u>	<u>(33,006)</u>	<u>22,354</u>
<b>FUND BALANCE, BEGINNING</b>	<u>376,278</u>	<u>184,322</u>	<u>257,422</u>	<u>277,456</u>	<u>655,743</u>
<b>FUND BALANCE, ENDING</b>	<u>\$ 423,925</u>	<u>\$ 218,592</u>	<u>\$ 319,842</u>	<u>\$ 244,450</u>	<u>\$ 678,097</u>

Special Revenue Funds			Capital Projects				
Sheriff's Forfeiture	SB 22 District Attorney Office Grant	SB 22 Law Enforcement Grant	Total Nonmajor Special Revenue	Debt Service	Certificates of Obligation 2023	Certificates of Obligation 2021	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ 6,729,463	\$ -	\$ -	\$ 6,729,463
-	-	-	511,561	-	-	-	511,561
235,425	275,000	151,699	1,058,111	-	-	-	1,058,111
-	-	-	663,943	-	-	-	663,943
-	-	-	51,393	-	-	-	51,393
<u>25,857</u>	<u>7,074</u>	<u>17,843</u>	<u>227,253</u>	<u>296,014</u>	<u>160,206</u>	<u>11,826</u>	<u>695,299</u>
<u>261,282</u>	<u>282,074</u>	<u>169,542</u>	<u>2,512,261</u>	<u>7,025,477</u>	<u>160,206</u>	<u>11,826</u>	<u>9,709,770</u>
-	282,074	-	501,827	-	60,190	-	562,017
49,346	-	-	610,091	-	-	-	610,091
-	-	-	435,445	-	-	-	435,445
-	-	-	-	3,834,000	-	-	3,834,000
-	-	-	-	2,693,499	-	-	2,693,499
<u>50,732</u>	<u>-</u>	<u>169,542</u>	<u>298,198</u>	<u>-</u>	<u>3,786,243</u>	<u>319,600</u>	<u>4,404,041</u>
<u>100,078</u>	<u>282,074</u>	<u>169,542</u>	<u>1,845,561</u>	<u>6,527,499</u>	<u>3,846,433</u>	<u>319,600</u>	<u>12,539,093</u>
-	-	-	2,020,091	-	-	-	2,020,091
-	-	-	(3,198,575)	-	-	-	(3,198,575)
-	-	-	(1,178,484)	-	-	-	(1,178,484)
<u>161,204</u>	<u>-</u>	<u>-</u>	<u>(511,784)</u>	<u>497,978</u>	<u>(3,686,227)</u>	<u>(307,774)</u>	<u>(4,007,807)</u>
<u>573,528</u>	<u>-</u>	<u>-</u>	<u>11,681,175</u>	<u>4,378,635</u>	<u>6,081,061</u>	<u>650,154</u>	<u>22,791,025</u>
\$ <u>734,732</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>11,169,391</u>	\$ <u>4,876,613</u>	\$ <u>2,394,834</u>	\$ <u>342,380</u>	\$ <u>18,783,218</u>

**BASTROP COUNTY, TEXAS**

COMBINING BALANCE SHEET  
ROAD AND BRIDGE FUNDS

SEPTEMBER 30, 2025

	<u>Road and Bridge Precinct 1</u>	<u>Road and Bridge Precinct 2</u>	<u>Road and Bridge Precinct 3</u>	<u>Road and Bridge Precinct 4</u>	<u>Total Road and Bridge</u>
<b>ASSETS</b>					
Cash and investments	\$ 1,523,239	\$ 3,551,881	\$ 2,296,529	\$ 1,225,963	\$ 8,597,612
Taxes receivable, net	119,486	194,132	153,932	150,465	618,015
Receivables, net	5,275	8,918	21,806	6,780	42,779
Prepaid items	<u>3,457</u>	<u>4,315</u>	<u>3,743</u>	<u>4,800</u>	<u>16,315</u>
Total assets	<u>1,651,457</u>	<u>3,759,246</u>	<u>2,476,010</u>	<u>1,388,008</u>	<u>9,274,721</u>
<b>LIABILITIES</b>					
Accounts payable	33,930	111,247	191,701	34,336	371,214
Accrued liabilities	<u>23,232</u>	<u>32,190</u>	<u>28,812</u>	<u>34,614</u>	<u>118,848</u>
Total liabilities	<u>57,162</u>	<u>143,437</u>	<u>220,513</u>	<u>68,950</u>	<u>490,062</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable - property taxes	<u>131,799</u>	<u>214,139</u>	<u>169,573</u>	<u>165,971</u>	<u>681,482</u>
Total deferred inflows of resources	<u>131,799</u>	<u>214,139</u>	<u>169,573</u>	<u>165,971</u>	<u>681,482</u>
<b>FUND BALANCES</b>					
Restricted-road and bridge	<u>1,462,496</u>	<u>3,401,670</u>	<u>2,085,924</u>	<u>1,153,087</u>	<u>8,103,177</u>
Total fund balances	<u>1,462,496</u>	<u>3,401,670</u>	<u>2,085,924</u>	<u>1,153,087</u>	<u>8,103,177</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,651,457</u>	<u>\$ 3,759,246</u>	<u>\$ 2,476,010</u>	<u>\$ 1,388,008</u>	<u>\$ 9,274,721</u>

**BASTROP COUNTY, TEXAS**

COMBINING SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
ROAD AND BRIDGE FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Road and Bridge Precinct 1	Road and Bridge Precinct 2	Road and Bridge Precinct 3	Road and Bridge Precinct 4	Total Road and Bridge
<b>REVENUES</b>					
Property taxes	\$ 2,107,760	\$ 3,551,445	\$ 2,639,173	\$ 2,709,031	\$ 11,007,409
Licenses and permits	297,202	297,202	297,202	297,202	1,188,808
Intergovernmental revenue	102,343	-	-	-	102,343
Charges for services	158,477	38,227	69,777	17,952	284,433
Investment earnings	67,093	171,231	114,233	79,170	431,727
Other	29,842	22,379	319,876	138,502	510,599
Total revenues	<u>2,762,717</u>	<u>4,080,484</u>	<u>3,440,261</u>	<u>3,241,857</u>	<u>13,525,319</u>
<b>EXPENDITURES</b>					
Current:					
Road and bridge	2,090,532	3,988,877	2,957,521	2,956,331	11,993,261
Capital outlay	127,207	928	118,016	283,367	529,518
Total expenditures	<u>2,217,739</u>	<u>3,989,805</u>	<u>3,075,537</u>	<u>3,239,698</u>	<u>12,522,779</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>544,978</u>	<u>90,679</u>	<u>364,724</u>	<u>2,159</u>	<u>1,002,540</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	194,292	215,376	-	-	409,668
Total other financing sources (uses)	<u>194,292</u>	<u>215,376</u>	<u>-</u>	<u>-</u>	<u>409,668</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>739,270</u>	<u>306,055</u>	<u>364,724</u>	<u>2,159</u>	<u>1,412,208</u>
<b>FUND BALANCE, BEGINNING</b>	<u>723,226</u>	<u>3,095,615</u>	<u>1,721,200</u>	<u>1,150,928</u>	<u>6,690,969</u>
<b>FUND BALANCES, ENDING</b>	<u>\$ 1,462,496</u>	<u>\$ 3,401,670</u>	<u>\$ 2,085,924</u>	<u>\$ 1,153,087</u>	<u>\$ 8,103,177</u>

**BASTROP COUNTY, TEXAS**

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

FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Hotel occupancy tax	\$ 426,897	\$ 426,897	\$ 511,561	\$ 84,664
Investment earnings	30,000	30,000	55,184	25,184
Total revenues	<u>456,897</u>	<u>456,897</u>	<u>566,745</u>	<u>109,848</u>
<b>EXPENDITURES</b>				
Current:				
Conservation and development	456,897	456,897	435,445	21,452
Total expenditures	<u>456,897</u>	<u>456,897</u>	<u>435,445</u>	<u>21,452</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>-</u>	<u>-</u>	<u>131,300</u>	<u>131,300</u>
<b>FUND BALANCES, BEGINNING</b>	<u>1,224,784</u>	<u>1,224,784</u>	<u>1,224,784</u>	<u>-</u>
<b>FUND BALANCES, ENDING</b>	<u>\$ 1,224,784</u>	<u>\$ 1,224,784</u>	<u>\$ 1,356,084</u>	<u>\$ 131,300</u>

**BASTROP COUNTY, TEXAS**

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

FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Charges for services	\$ 16,600	\$ 16,600	\$ 33,408	\$ 16,808
Investment earnings	<u>3,218</u>	<u>3,218</u>	<u>7,551</u>	<u>4,333</u>
Total revenues	<u>19,818</u>	<u>19,818</u>	<u>40,959</u>	<u>21,141</u>
<b>EXPENDITURES</b>				
Current:				
General government	<u>19,818</u>	<u>19,818</u>	<u>15,862</u>	<u>3,956</u>
Total expenditures	<u>19,818</u>	<u>19,818</u>	<u>15,862</u>	<u>3,956</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>-</u>	<u>-</u>	<u>25,097</u>	<u>25,097</u>
<b>FUND BALANCES, BEGINNING</b>	<u>164,578</u>	<u>164,578</u>	<u>164,578</u>	<u>-</u>
<b>FUND BALANCES, ENDING</b>	<u>\$ 164,578</u>	<u>\$ 164,578</u>	<u>\$ 189,675</u>	<u>\$ 25,097</u>

**BASTROP COUNTY, TEXAS**

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
DISTRICT ATTORNEY HOT CHECK FUND

FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Charges for services	\$ 1,000	\$ 1,000	\$ 137	\$ (863)
Investment earnings	4,800	4,800	4,083	(717)
Other	-	7,000	-	(7,000)
Total revenues	<u>5,800</u>	<u>12,800</u>	<u>4,220</u>	<u>(8,580)</u>
<b>EXPENDITURES</b>				
Current:				
General government	<u>5,800</u>	<u>12,800</u>	<u>8,983</u>	<u>3,817</u>
Total expenditures	<u>5,800</u>	<u>12,800</u>	<u>8,983</u>	<u>3,817</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>-</u>	<u>-</u>	<u>(4,763)</u>	<u>(4,763)</u>
<b>FUND BALANCES, BEGINNING</b>	<u>96,861</u>	<u>96,861</u>	<u>96,861</u>	<u>-</u>
<b>FUND BALANCES, ENDING</b>	<u>\$ 96,861</u>	<u>\$ 96,861</u>	<u>\$ 92,098</u>	<u>\$ (4,763)</u>

**BASTROP COUNTY, TEXAS**

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

FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Charges for services	\$ 22,500	\$ 22,500	\$ 22,500	\$ -
Total revenues	<u>22,500</u>	<u>22,500</u>	<u>22,500</u>	<u>-</u>
<b>EXPENDITURES</b>				
Current:				
General government	<u>22,500</u>	<u>22,500</u>	<u>13,397</u>	<u>9,103</u>
Total expenditures	<u>22,500</u>	<u>22,500</u>	<u>13,397</u>	<u>9,103</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>-</u>	<u>-</u>	<u>9,103</u>	<u>9,103</u>
<b>FUND BALANCES, BEGINNING</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES, ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,103</u>	<u>\$ 9,103</u>

**BASTROP COUNTY, TEXAS**

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

FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Charges for services	\$ 30,000	\$ 30,000	\$ 35,060	\$ 5,060
Investment earnings	5,000	5,000	16,147	11,147
Total revenues	<u>35,000</u>	<u>35,000</u>	<u>51,207</u>	<u>16,207</u>
<b>EXPENDITURES</b>				
Current:				
General government	35,000	35,000	3,560	31,440
Total expenditures	<u>35,000</u>	<u>35,000</u>	<u>3,560</u>	<u>31,440</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>-</u>	<u>-</u>	<u>47,647</u>	<u>47,647</u>
<b>FUND BALANCES, BEGINNING</b>	<u>376,278</u>	<u>376,278</u>	<u>376,278</u>	<u>-</u>
<b>FUND BALANCES, ENDING</b>	<u>\$ 376,278</u>	<u>\$ 376,278</u>	<u>\$ 423,925</u>	<u>\$ 47,647</u>

**BASTROP COUNTY, TEXAS**

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

FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Charges for services	\$ 46,000	\$ 46,000	\$ 66,860	\$ 20,860
Investment earnings	<u>2,501</u>	<u>2,501</u>	<u>8,646</u>	<u>6,145</u>
Total revenues	<u>48,501</u>	<u>48,501</u>	<u>75,506</u>	<u>27,005</u>
<b>EXPENDITURES</b>				
Current:				
General government	<u>48,501</u>	<u>48,501</u>	<u>41,236</u>	<u>7,265</u>
Total expenditures	<u>48,501</u>	<u>48,501</u>	<u>41,236</u>	<u>7,265</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>-</u>	<u>-</u>	<u>34,270</u>	<u>34,270</u>
<b>FUND BALANCES, BEGINNING</b>	<u>184,322</u>	<u>184,322</u>	<u>184,322</u>	<u>-</u>
<b>FUND BALANCES, ENDING</b>	<u>\$ 184,322</u>	<u>\$ 184,322</u>	<u>\$ 218,592</u>	<u>\$ 34,270</u>

**BASTROP COUNTY, TEXAS**

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
DISTRICT ATTORNEY LAW ENFORCEMENT FUND

FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Fines and forfeitures	\$ 2,000	\$ 2,000	\$ 51,393	\$ 49,393
Investment earnings	<u>1,100</u>	<u>1,100</u>	<u>11,027</u>	<u>9,927</u>
Total revenues	<u>3,100</u>	<u>3,100</u>	<u>62,420</u>	<u>59,320</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	<u>3,100</u>	<u>3,100</u>	<u>-</u>	<u>3,100</u>
Total expenditures	<u>3,100</u>	<u>3,100</u>	<u>-</u>	<u>3,100</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>-</u>	<u>-</u>	<u>62,420</u>	<u>62,420</u>
<b>FUND BALANCES, BEGINNING</b>	<u>257,422</u>	<u>257,422</u>	<u>257,422</u>	<u>-</u>
<b>FUND BALANCES, ENDING</b>	<u>\$ 257,422</u>	<u>\$ 257,422</u>	<u>\$ 319,842</u>	<u>\$ 62,420</u>

**BASTROP COUNTY, TEXAS**

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

FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental revenue	\$ -	\$ -	\$ 4,874	\$ 4,874
Charges for services	135,700	135,700	86,377	(49,323)
Investment earnings	2,000	2,000	12,458	10,458
Total revenues	<u>137,700</u>	<u>137,700</u>	<u>103,709</u>	<u>(33,991)</u>
<b>EXPENDITURES</b>				
Current:				
General government	<u>137,700</u>	<u>137,700</u>	<u>136,715</u>	<u>985</u>
Total expenditures	<u>137,700</u>	<u>137,700</u>	<u>136,715</u>	<u>985</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>-</u>	<u>-</u>	<u>(33,006)</u>	<u>(33,006)</u>
<b>FUND BALANCES, BEGINNING</b>	<u>277,456</u>	<u>277,456</u>	<u>277,456</u>	<u>-</u>
<b>FUND BALANCES, ENDING</b>	<u>\$ 277,456</u>	<u>\$ 277,456</u>	<u>\$ 244,450</u>	<u>\$ (33,006)</u>

**BASTROP COUNTY, TEXAS**

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

FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Charges for services	\$ 432,500	\$ 432,500	\$ 419,601	\$ (12,899)
Investment earnings	<u>30,000</u>	<u>30,000</u>	<u>27,094</u>	<u>(2,906)</u>
Total revenues	<u>462,500</u>	<u>462,500</u>	<u>446,695</u>	<u>(15,805)</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	399,500	399,500	346,417	53,083
Capital outlay	<u>63,000</u>	<u>63,000</u>	<u>77,924</u>	<u>(14,924)</u>
Total expenditures	<u>462,500</u>	<u>462,500</u>	<u>424,341</u>	<u>38,159</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>-</u>	<u>-</u>	<u>22,354</u>	<u>22,354</u>
<b>FUND BALANCES, BEGINNING</b>	<u>655,743</u>	<u>655,743</u>	<u>655,743</u>	<u>-</u>
<b>FUND BALANCES, ENDING</b>	<u>\$ 655,743</u>	<u>\$ 655,743</u>	<u>\$ 678,097</u>	<u>\$ 22,354</u>

**BASTROP COUNTY, TEXAS**

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
SHERIFF'S FORFEITURE FUND

FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Intergovernmental revenue	\$ 94,000	\$ 131,500	\$ 235,425	\$ 103,925
	<u>15,000</u>	<u>15,000</u>	<u>25,857</u>	<u>10,857</u>
Total revenues	<u>109,000</u>	<u>146,500</u>	<u>261,282</u>	<u>114,782</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	56,000	56,000	49,346	6,654
Capital outlay	<u>53,000</u>	<u>90,500</u>	<u>50,732</u>	<u>39,768</u>
Total expenditures	<u>109,000</u>	<u>146,500</u>	<u>100,078</u>	<u>46,422</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>-</u>	<u>-</u>	<u>161,204</u>	<u>161,204</u>
<b>FUND BALANCES, BEGINNING</b>	<u>573,528</u>	<u>573,528</u>	<u>573,528</u>	<u>-</u>
<b>FUND BALANCES, ENDING</b>	<u>\$ 573,528</u>	<u>\$ 573,528</u>	<u>\$ 734,732</u>	<u>\$ 161,204</u>

**BASTROP COUNTY, TEXAS**

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

FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Property taxes	\$ 6,453,000	\$ 6,453,000	\$ 6,729,463	\$ 276,463
Investment earnings	85,527	85,527	296,014	210,487
Total revenues	<u>6,538,527</u>	<u>6,538,527</u>	<u>7,025,477</u>	<u>486,950</u>
<b>EXPENDITURES</b>				
Debt service:				
Principal	3,834,000	3,834,000	3,834,000	-
Interest and other	<u>2,704,527</u>	<u>2,704,527</u>	<u>2,693,499</u>	<u>11,028</u>
Total expenditures	<u>6,538,527</u>	<u>6,538,527</u>	<u>6,527,499</u>	<u>11,028</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>-</u>	<u>-</u>	<u>497,978</u>	<u>497,978</u>
<b>FUND BALANCES, BEGINNING</b>	<u>4,378,635</u>	<u>4,378,635</u>	<u>4,378,635</u>	<u>-</u>
<b>FUND BALANCES, ENDING</b>	<u>\$ 4,378,635</u>	<u>\$ 4,378,635</u>	<u>\$ 4,876,613</u>	<u>497,978</u>

## **CUSTODIAL FUNDS**

**Custodial Funds** are used to account for assets held by the County in a custodial capacity for individual, private organizations and other governments. The following are the County's Fiduciary Funds:

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

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

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

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

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

**Criminal Justice Planning Fund** – This fund is used for state fees collected through civil and criminal cases.

**Bootcamp Fund** – This fund is used for fees collected and disbursed for the the Juvenile Boot Camp.

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

**BASTROP COUNTY, TEXAS**

COMBINING STATEMENT OF FIDUCIARY NET POSITION

SEPTEMBER 30, 2025

	<u>Custodial Funds</u>			
	<u>County Clerk</u>	<u>District Clerk</u>	<u>Tax Assessor/ Collector</u>	<u>Sheriff Office</u>
<b>ASSETS</b>				
Cash and investments	<u>\$ 1,374,948</u>	<u>\$ 3,839,416</u>	<u>\$ 1,729,254</u>	<u>\$ 406,117</u>
Total assets	<u>1,374,948</u>	<u>3,839,416</u>	<u>1,729,254</u>	<u>406,117</u>
<b>LIABILITIES</b>				
Due to other governments	<u>13,144</u>	<u>315,330</u>	<u>1,729,254</u>	<u>54,366</u>
Total liabilities	<u>13,144</u>	<u>315,330</u>	<u>1,729,254</u>	<u>54,366</u>
<b>NET POSITION</b>				
Restricted for individuals, organizations and other governments	<u>1,361,804</u>	<u>3,524,086</u>	<u>-</u>	<u>351,751</u>
Total net position	<u>\$ 1,361,804</u>	<u>\$ 3,524,086</u>	<u>\$ -</u>	<u>\$ 351,751</u>

<u>Custodial Funds</u>				
<u>District Attorney</u>	<u>Criminal Justice Planning</u>	<u>Bootcamp</u>	<u>Adult Probation</u>	<u>Total Custodial Funds</u>
<u>\$ 214,694</u>	<u>\$ 259,508</u>	<u>\$ 497,632</u>	<u>\$ 1,270,342</u>	<u>\$ 9,591,911</u>
<u>214,694</u>	<u>259,508</u>	<u>497,632</u>	<u>1,270,342</u>	<u>9,591,911</u>
<u>160,534</u>	<u>-</u>	<u>-</u>	<u>9,812</u>	<u>2,282,440</u>
<u>160,534</u>	<u>-</u>	<u>-</u>	<u>9,812</u>	<u>2,282,440</u>
<u>54,160</u>	<u>259,508</u>	<u>497,632</u>	<u>1,260,530</u>	<u>7,309,471</u>
<u>\$ 54,160</u>	<u>\$ 259,508</u>	<u>\$ 497,632</u>	<u>\$ 1,260,530</u>	<u>\$ 7,309,471</u>

**BASTROP COUNTY, TEXAS**

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Custodial Funds			
	County Clerk	District Clerk	Tax Assessor/Collector	Sheriff Office
<b>ADDITIONS</b>				
Individuals	\$ 189,702	\$ 2,431,583	\$ -	\$ 1,407,991
Cash bonds	232,836	-	-	-
Interest	-	-	-	-
Property tax collections for local governments	-	-	250,158,707	-
Escrow refunds	-	-	5,509,558	-
Auto escrow collections	-	-	675,298	-
License and fees collected for state	-	-	36,553,736	-
Sales tax collection for state government	-	-	23,196,057	-
Boot camp revenue	-	-	-	-
Adult probation restitution	-	-	-	-
Adult probation fees	-	-	-	-
Total additions	<u>422,538</u>	<u>2,431,583</u>	<u>316,093,356</u>	<u>1,407,991</u>
<b>DEDUCTIONS</b>				
Beneficiary payments to individuals	-	69,679	-	-
Trustee payments to individuals	-	-	-	-
Cash bond payments to entities	247,234	-	-	-
Payments to other governments	-	-	250,158,707	-
Auto payment to other governments	-	-	675,298	-
Payments to state	-	-	36,553,736	-
Payments of property tax to others	-	-	23,196,057	-
Payments to other entities	226,990	2,032,690	5,509,558	1,388,067
Payments to individuals	-	-	-	-
Total deductions	<u>474,224</u>	<u>2,102,369</u>	<u>316,093,356</u>	<u>1,388,067</u>
<b>NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION</b>	<u>(51,686)</u>	<u>329,214</u>	<u>-</u>	<u>19,924</u>
<b>NET POSITION, BEGINNING</b>	<u>1,413,490</u>	<u>3,194,872</u>	<u>-</u>	<u>331,827</u>
<b>NET POSITION, ENDING</b>	<u>\$ 1,361,804</u>	<u>\$ 3,524,086</u>	<u>\$ -</u>	<u>\$ 351,751</u>

Custodial Funds

District Attorney	Criminal Justice Planning	Bootcamp	Adult Probation	Total Custodial Funds
\$ 13,046	\$ -	\$ -	\$ -	\$ 4,042,322
-	-	-	-	232,836
77,151	-	-	-	77,151
-	-	-	-	250,158,707
-	-	-	-	5,509,558
-	-	-	-	675,298
-	974,420	-	-	37,528,156
-	-	-	-	23,196,057
-	-	327,134	-	327,134
-	-	-	1,528,781	1,528,781
-	-	-	2,317,552	2,317,552
<u>90,197</u>	<u>974,420</u>	<u>327,134</u>	<u>3,846,333</u>	<u>325,593,552</u>
-	-	-	-	69,679
24,132	-	-	-	24,132
-	-	-	-	247,234
-	-	-	2,220,878	252,379,585
-	-	-	-	675,298
-	906,105	-	-	37,459,841
-	-	-	-	23,196,057
-	-	319,405	-	9,476,710
373,145	-	-	1,519,151	1,892,296
<u>397,277</u>	<u>906,105</u>	<u>319,405</u>	<u>3,740,029</u>	<u>325,420,832</u>
<u>(307,080)</u>	<u>68,315</u>	<u>7,729</u>	<u>106,304</u>	<u>172,720</u>
<u>361,240</u>	<u>191,193</u>	<u>489,903</u>	<u>1,154,226</u>	<u>7,136,751</u>
<u>\$ 54,160</u>	<u>\$ 259,508</u>	<u>\$ 497,632</u>	<u>\$ 1,260,530</u>	<u>\$ 7,309,471</u>

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## **STATISTICAL SECTION**

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**STATISTICAL SECTION  
(Unaudited)**

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

<b>Contents</b>	<b>Page</b>
Financial Trends These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	82 – 93
Revenue Capacity These schedules contain trend information to help the reader assess the factors affecting the County's ability to generate its property taxes.	94 – 98
Debt Capacity These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future	99 – 103
Demographic and Economic Information These schedules offer economic and demographic information indicators to help the reader understand the environment within the County's financial activities take place and to help make comparisons over time and with other governments.	104 – 105
Operating Information These schedules contain information about the County's operations and resources to help the reader understand how the County's financial information relates to the services the County provides and the activities it performs.	106 – 111
Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.	

**BASTROP COUNTY, TEXAS**

NET POSITION BY COMPONENT  
LAST TEN FISCAL YEARS  
(Accrual Basis of Accounting)  
(Unaudited)

	Fiscal Year			
	2025	2024	2023	2022
Governmental activities:				
Net investment in capital assets	\$ 39,996,669	\$ 37,230,476	\$ 31,937,933	\$ 28,544,756
Restricted	23,080,208	20,032,883	16,557,919	15,144,440
Unrestricted	<u>17,497,661</u>	<u>11,746,106</u>	<u>5,119,007</u>	<u>559,324</u>
Total governmental activities net position	<u>\$ 80,574,538</u>	<u>\$ 69,009,465</u>	<u>\$ 53,614,859</u>	<u>\$ 44,248,520</u>
Primary government:				
Net investment in capital assets	\$ 39,996,669	\$ 37,230,476	\$ 31,937,933	\$ 28,544,756
Restricted	23,080,208	20,032,883	16,557,919	15,144,440
Unrestricted	<u>17,497,661</u>	<u>11,746,106</u>	<u>5,119,007</u>	<u>559,324</u>
Total primary government net position	<u>\$ 80,574,538</u>	<u>\$ 69,009,465</u>	<u>\$ 53,614,859</u>	<u>\$ 44,248,520</u>

Source: Bastrop County financial records.

**TABLE 1**

Fiscal Year					
2021	2020	2019	2018	2017	2016
\$ 29,129,973	\$ 30,249,113	\$ 24,781,754	\$ 27,796,895	\$ 31,626,662	\$ 28,191,697
14,192,471	11,972,945	11,560,321	11,967,714	11,184,515	11,660,939
<u>(6,982,108)</u>	<u>(8,316,152)</u>	<u>(7,321,353)</u>	<u>(6,567,441)</u>	<u>5,787,223</u>	<u>5,431,154</u>
<u>\$ 36,340,336</u>	<u>\$ 33,905,906</u>	<u>\$ 29,020,722</u>	<u>\$ 33,197,168</u>	<u>\$ 48,598,400</u>	<u>\$ 45,283,790</u>
\$ 29,129,973	\$ 30,249,113	\$ 24,781,754	\$ 27,796,895	\$ 31,626,662	\$ 28,191,697
14,192,471	11,972,945	11,560,321	11,967,714	11,184,515	11,660,939
<u>(6,982,108)</u>	<u>(8,316,152)</u>	<u>(7,321,353)</u>	<u>(6,567,441)</u>	<u>5,787,223</u>	<u>5,431,154</u>
<u>\$ 36,340,336</u>	<u>\$ 33,905,906</u>	<u>\$ 29,020,722</u>	<u>\$ 33,197,168</u>	<u>\$ 48,598,400</u>	<u>\$ 45,283,790</u>

**BASTROP COUNTY, TEXAS**

CHANGES IN NET POSITION  
 LAST TEN FISCAL YEARS  
*(Accrual Basis of Accounting)*  
*(Unaudited)*

	Fiscal Year			
	2025	2024	2023	2022
<b>EXPENSES</b>				
Governmental activities:				
General government	\$ 34,976,053	\$ 32,086,946	\$ 29,113,294	\$ 25,180,967
Public safety	33,475,972	30,891,151	30,389,130	27,246,261
Health, sanitation and welfare	2,067,229	2,163,829	1,654,112	913,012
Road and bridge	14,788,331	12,092,917	12,585,979	12,774,626
Culture and recreation	343,578	302,103	234,567	240,936
Conservation and development	1,279,477	1,148,839	1,035,173	800,751
Interest on long-term debt	<u>2,521,928</u>	<u>1,949,638</u>	<u>1,165,076</u>	<u>1,142,088</u>
Total expenses	<u>89,452,568</u>	<u>80,635,423</u>	<u>76,177,331</u>	<u>68,298,641</u>
<b>PROGRAM REVENUES</b>				
Governmental activities:				
Charges for services:				
General government	9,235,907	8,514,982	8,730,357	8,423,182
Public safety	1,863,782	1,999,971	4,362,845	2,909,757
Health, sanitation and welfare	483,081	443,468	304,531	290,433
Road and bridge	1,473,241	1,431,250	1,279,238	1,136,144
Conservation and development	2,833,908	1,940,094	1,325,320	1,566,251
Operating grants and contributions	8,789,870	11,054,057	7,592,562	4,406,783
Capital grants and contributions	<u>299,666</u>	<u>1,666,870</u>	<u>982,322</u>	<u>2,016,011</u>
Total governmental activities program revenues	<u>24,979,455</u>	<u>27,050,692</u>	<u>24,577,175</u>	<u>20,748,561</u>
<b>NET (EXPENSE) REVENUES</b>				
Governmental activities	<u>(64,473,113)</u>	<u>(53,584,731)</u>	<u>(51,600,156)</u>	<u>(47,550,080)</u>
Total primary government net expense	<u>(64,473,113)</u>	<u>(53,584,731)</u>	<u>(51,600,156)</u>	<u>(47,550,080)</u>

**TABLE 2**

Fiscal Year					
2021	2020	2019	2018	2017	2016
\$ 25,538,336	\$ 23,998,812	\$ 21,257,691	\$ 18,959,937	\$ 18,857,704	\$ 17,891,705
26,191,560	25,881,111	24,767,129	25,599,139	28,776,971	21,388,657
1,688,398	2,173,168	717,613	1,633,460	1,564,503	1,530,047
11,579,806	11,478,266	13,428,723	13,259,698	10,256,784	8,766,623
275,324	265,197	266,424	261,728	224,004	238,027
514,399	567,754	542,487	529,779	433,794	500,720
<u>1,265,083</u>	<u>1,387,477</u>	<u>1,401,564</u>	<u>1,445,183</u>	<u>1,217,742</u>	<u>1,053,164</u>
<u>67,052,906</u>	<u>65,751,785</u>	<u>62,381,631</u>	<u>61,688,924</u>	<u>61,331,502</u>	<u>51,368,943</u>
7,200,185	6,168,916	6,605,436	6,509,041	6,009,891	4,859,864
3,473,302	3,422,070	3,911,358	4,090,467	4,206,691	3,624,613
190,044	138,729	253,017	183,992	136,641	99,259
1,562,162	1,501,303	1,435,040	1,391,235	1,402,088	1,219,179
1,532,165	1,340,441	1,084,209	862,734	782,315	683,840
3,990,116	6,116,890	2,773,394	4,096,330	5,198,101	3,896,900
<u>1,663,746</u>	<u>4,709,187</u>	<u>110,872</u>	<u>2,309,636</u>	<u>6,329,333</u>	<u>4,455,463</u>
<u>19,611,720</u>	<u>23,397,536</u>	<u>16,173,326</u>	<u>19,443,435</u>	<u>24,065,060</u>	<u>18,839,118</u>
<u>(47,441,186)</u>	<u>(42,354,249)</u>	<u>(46,208,305)</u>	<u>(42,245,489)</u>	<u>(37,266,442)</u>	<u>(32,529,825)</u>
<u>(47,441,186)</u>	<u>(42,354,249)</u>	<u>(46,208,305)</u>	<u>(42,245,489)</u>	<u>(37,266,442)</u>	<u>(32,529,825)</u>

**BASTROP COUNTY, TEXAS**

CHANGES IN NET POSITION  
 LAST TEN FISCAL YEARS  
*(Accrual Basis of Accounting)*  
*(Unaudited)*

	Fiscal Year			
	2025	2024	2023	2022
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>				
Governmental activities:				
Taxes				
Property	\$ 60,476,043	\$ 54,012,790	\$ 48,728,054	\$ 45,604,537
Other	10,419,870	9,599,044	9,062,930	8,484,631
Investment earnings	4,189,229	4,058,671	2,927,434	633,444
Miscellaneous	953,044	1,308,832	977,327	735,652
Extraordinary items	-	-	-	-
Total governmental activities	<u>76,038,186</u>	<u>68,979,337</u>	<u>61,695,745</u>	<u>55,458,264</u>
Total primary government	<u>76,038,186</u>	<u>68,979,337</u>	<u>61,695,745</u>	<u>55,458,264</u>
<b>CHANGE IN NET POSITION</b>				
Governmental activities	<u>11,565,073</u>	<u>15,394,606</u>	<u>10,095,589</u>	<u>7,908,184</u>
Total primary government	<u>11,565,073</u>	<u>15,394,606</u>	<u>10,095,589</u>	<u>7,908,184</u>
Prior period adjustment/ Change in accounting principle	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (729,250)</u>	<u>\$ -</u>

Source: Bastrop County financial records

**TABLE 2**

Fiscal Year					
2021	2020	2019	2018	2017	2016
\$ 42,249,900	\$ 38,420,264	\$ 36,356,780	\$ 34,509,038	\$ 32,289,466	\$ 31,476,821
6,891,046	5,708,882	5,231,035	4,868,454	4,426,063	4,236,642
337,343	543,072	1,141,809	805,519	294,867	173,373
397,327	434,383	878,793	701,038	328,182	579,748
-	2,132,832	-	-	-	-
49,875,616	47,239,433	43,608,417	40,884,049	37,338,578	36,466,584
49,875,616	47,239,433	43,608,417	40,884,049	37,338,578	36,466,584
2,434,430	4,885,184	(2,599,888)	(1,361,440)	72,136	3,936,759
2,434,430	4,885,184	(2,599,888)	(1,361,440)	72,136	3,936,759
\$ -	\$ (1,576,558)	\$ (14,039,792)	\$ 3,242,474	\$ -	\$ (724,230)

**BASTROP COUNTY, TEXAS**

FUND BALANCES  
GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
*(Modified accrual basis of accounting)*  
*(Unaudited)*

	Fiscal Year			
	2025	2024	2023	2022
General fund				
Nonspendable	\$ 1,177,881	\$ 704,322	\$ 775,095	\$ 623,347
Restricted for:				
Public safety	426,850	426,850	424,665	384,700
Records management and preservation	2,587,601	2,587,601	2,566,368	2,481,437
Conservation and development	972,697	972,697	57,886	-
Law enforcement education	112,057	112,057	55,286	51,260
Court technology, security and truancy	799,552	799,552	638,207	336,174
Unassigned	<u>37,851,230</u>	<u>35,823,496</u>	<u>32,314,082</u>	<u>27,910,370</u>
Total general fund	<u>\$ 43,927,868</u>	<u>\$ 41,426,575</u>	<u>\$ 36,831,589</u>	<u>\$ 31,787,288</u>
All other governmental funds				
Nonspendable	\$ 143	\$ 865	\$ -	\$ -
Restricted for:				
Road and bridge	8,103,177	6,690,969	5,308,060	5,544,424
Debt service	4,876,613	4,378,635	4,047,941	3,827,839
Capital projects	29,754,179	40,368,708	9,459,217	7,693,343
Public safety	2,023,522	1,748,132	1,612,442	1,350,270
Conservation and development	999,377	886,440	739,427	452,663
Elections administration	244,450	277,456	274,646	199,132
Development and tourism	1,355,966	1,223,919	1,025,926	732,794
Committed	6,902,793	8,431,596	6,219,889	5,644,453
Unassigned	<u>-</u>	<u>(561,393)</u>	<u>(771,239)</u>	<u>(801,159)</u>
Total all other governmental funds	<u>\$ 54,260,220</u>	<u>\$ 63,445,327</u>	<u>\$ 27,916,309</u>	<u>\$ 24,643,759</u>

Source: Bastrop County financial records

**TABLE 3**

Fiscal Year					
2021	2020	2019	2018	2017	2016
\$ 477,018	\$ 181,573	\$ 435,709	\$ 345,912	\$ 253,406	\$ 242,314
285,765	264,416	274,286	196,039	281,344	169,271
2,425,047	1,951,367	1,678,323	1,478,791	1,200,929	919,120
-	-	-	-	-	-
53,885	60,018	76,778	61,102	64,293	64,594
249,548	219,540	72,418	157,338	145,672	129,323
<u>21,686,421</u>	<u>18,324,071</u>	<u>18,500,360</u>	<u>15,586,882</u>	<u>13,048,490</u>	<u>10,042,156</u>
<u>\$ 25,177,684</u>	<u>\$ 21,000,985</u>	<u>\$ 21,037,874</u>	<u>\$ 17,826,064</u>	<u>\$ 14,994,134</u>	<u>\$ 11,566,778</u>
\$ -	\$ -	\$ -	\$ -	\$ 72,551	\$ 2,375
5,388,758	4,780,214	4,818,607	6,133,656	6,074,817	7,050,492
3,862,076	3,207,443	3,005,135	2,512,857	2,155,189	2,093,542
11,193,930	4,475,606	6,703,095	12,546,564	6,315,763	1,087,666
1,148,857	1,073,518	1,011,574	950,776	796,349	730,461
419,593	364,457	407,568	341,811	296,085	246,870
157,963	72,723	141,992	115,822	126,536	78,118
461,057	323,534	375,965	391,845	428,824	428,070
6,019,933	6,755,886	3,237,740	3,825,019	3,632,484	4,076,781
<u>(537,169)</u>	<u>(1,386,623)</u>	<u>340,854</u>	<u>(1,906,803)</u>	<u>(1,094,401)</u>	<u>(1,888,725)</u>
<u>\$ 28,114,998</u>	<u>\$ 19,666,758</u>	<u>\$ 20,042,530</u>	<u>\$ 24,911,547</u>	<u>\$ 18,804,197</u>	<u>\$ 13,905,650</u>

**BASTROP COUNTY, TEXAS**

CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
(Modified accrual basis of accounting)  
(Unaudited)

	Fiscal Year			
	2025	2024	2023	2022
<b>REVENUES</b>				
Taxes	\$ 70,619,806	\$ 63,522,756	\$ 57,400,707	\$ 53,931,155
Intergovernmental	9,341,696	13,073,036	9,662,004	5,652,289
Licenses and permits	4,459,171	3,374,813	2,783,137	2,984,518
Charges for services	9,822,703	9,788,470	10,435,683	10,202,859
Fines and forfeitures	1,281,587	1,114,082	1,097,167	1,126,781
Investment earnings	4,935,118	4,687,254	3,345,541	633,444
Contributions	76,741	188,186	83,460	161,304
Other	953,044	1,308,832	977,326	831,011
Total revenues	<u>101,489,866</u>	<u>97,057,429</u>	<u>85,785,025</u>	<u>75,523,361</u>
<b>EXPENDITURES</b>				
Current				
General government	32,645,501	29,444,763	26,112,041	23,879,918
Public safety	33,731,961	30,571,062	28,360,260	26,375,747
Health, sanitation and welfare	2,145,565	2,208,806	1,619,843	919,246
Road and bridge	11,993,261	9,579,956	10,191,739	10,907,019
Culture and recreation	308,577	267,102	199,566	205,935
Conservation and development	1,250,194	1,119,556	1,029,606	791,316
Debt service				
Principal	4,346,536	4,545,846	4,925,210	4,133,159
Interest and other	2,720,385	2,045,177	1,371,414	1,368,933
Capital outlay	<u>18,391,760</u>	<u>12,602,589</u>	<u>13,705,056</u>	<u>3,803,723</u>
Total expenditures	<u>107,533,740</u>	<u>92,384,857</u>	<u>87,514,735</u>	<u>72,384,996</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(6,043,874)</u>	<u>4,672,572</u>	<u>(1,729,710)</u>	<u>3,138,365</u>

TABLE 4

Fiscal Year					
2021	2020	2019	2018	2017	2016
\$ 48,673,783	\$ 43,909,147	\$ 41,779,017	\$ 39,563,032	\$ 36,962,670	\$ 35,928,767
6,345,756	10,651,626	4,749,536	6,053,497	11,142,296	7,163,056
3,307,208	2,917,260	2,752,630	2,463,141	2,356,903	2,142,165
9,532,688	8,614,295	9,049,817	8,891,011	8,736,062	7,514,018
1,088,312	1,079,878	1,476,189	1,680,625	1,516,463	1,025,379
337,343	543,072	1,141,809	805,519	294,867	173,373
41,549	44,438	106,021	55,071	100,256	30,280
397,246	434,363	871,105	701,038	323,284	603,186
<u>69,723,885</u>	<u>68,194,079</u>	<u>61,926,124</u>	<u>60,212,934</u>	<u>61,432,801</u>	<u>54,580,224</u>
23,466,783	21,177,648	19,193,888	17,271,170	16,792,551	16,405,447
23,557,755	22,863,004	21,321,072	22,749,799	26,636,519	19,026,586
1,634,952	2,105,512	653,509	1,543,483	1,460,545	1,470,738
9,003,051	9,668,030	9,232,781	10,284,218	7,364,480	6,565,838
240,592	224,194	230,637	238,561	200,837	205,652
504,964	557,530	533,052	527,814	431,330	494,182
3,772,563	3,655,093	3,560,000	2,972,901	2,715,000	3,035,000
1,475,120	1,491,864	1,623,715	1,590,245	1,244,221	1,175,248
<u>3,402,844</u>	<u>9,140,128</u>	<u>7,534,574</u>	<u>3,806,295</u>	<u>6,007,160</u>	<u>7,090,948</u>
<u>67,058,624</u>	<u>70,883,003</u>	<u>63,883,228</u>	<u>60,984,486</u>	<u>62,852,643</u>	<u>55,469,639</u>
<u>2,665,261</u>	<u>(2,688,924)</u>	<u>(1,957,104)</u>	<u>(771,552)</u>	<u>(1,419,842)</u>	<u>(889,415)</u>

**BASTROP COUNTY, TEXAS**

CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
*(Modified accrual basis of accounting)*  
*(Unaudited)*

	Fiscal Year			
	2025	2024	2023	2022
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer in	\$ 3,198,575	\$ 226,201	\$ 892,727	\$ -
Transfer out	(3,198,575)	(226,201)	(892,727)	-
Sale of capital assets	-	-	-	-
Issuance of debt	-	31,519,929	9,896,045	-
Premium/discount on issuance of bonds	-	3,188,994	879,766	-
Insurance proceeds	-	-	-	-
Payment to refunding escrow agent	-	-	-	-
Total other financing sources (uses)	-	34,708,923	10,775,811	-
<b>NET CHANGE IN FUND BALANCES</b>	<u>\$ (6,043,874)</u>	<u>\$ 39,381,495</u>	<u>\$ 9,046,101</u>	<u>\$ 3,138,365</u>
<b>DEBT SERVICES (PRINCIPAL AND INTEREST) AS PERCENTAGE OF NONCAPITAL EXPENDITURES</b>	<u>7.76%</u>	<u>8.17%</u>	<u>9.21%</u>	<u>8.29%</u>

Source: Bastrop County financial records

**TABLE 4**

Fiscal Year					
2021	2020	2019	2018	2017	2016
\$ -	\$ 1,345,100	\$ -	\$ 2,104,920	\$ 386	\$ 71,039
-	(1,345,100)	-	(2,104,920)	(386)	(71,039)
-	-	299,897	-	93,149	-
15,413,000	143,431	-	9,305,000	9,290,000	103,205
909,932	-	-	405,832	362,596	-
136,716	-	-	-	-	-
(6,499,930)	-	-	-	-	-
<u>9,959,718</u>	<u>143,431</u>	<u>299,897</u>	<u>9,710,832</u>	<u>9,745,745</u>	<u>103,205</u>
<u>\$ 12,624,979</u>	<u>\$ (2,545,493)</u>	<u>\$ (1,657,207)</u>	<u>\$ 8,939,280</u>	<u>\$ 8,325,903</u>	<u>\$ (786,210)</u>
<u>7.61%</u>	<u>8.36%</u>	<u>9.26%</u>	<u>8.07%</u>	<u>7.11%</u>	<u>8.66%</u>

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**BASTROP COUNTY, TEXAS**

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

LAST TEN FISCAL YEARS  
(Unaudited)

Fiscal Year	Real Property			Personal Property	Total Taxable Assessed Value <sup>1</sup>	Total Direct Tax Rate <sup>2</sup>
	Residential Property	Commercial Property	Other Property			
2025	\$ 9,760,967,350	\$ 1,721,095,375	\$ 2,736,711,344	\$1,139,622,435	15,358,396,504	0.4028
2024	8,939,283,487	1,608,830,005	2,629,384,947	1,009,432,352	14,186,930,791	0.3935
2023	7,594,500,914	1,446,172,058	2,547,063,184	867,047,521	12,454,783,677	0.4046
2022	5,471,380,430	1,263,989,518	1,715,534,580	611,566,998	9,062,471,526	0.5220
2021	4,546,220,487	1,175,467,851	1,496,349,688	585,517,629	7,803,555,655	0.5599
2020	4,092,451,159	1,131,596,266	1,372,433,385	575,597,764	7,172,078,574	0.5699
2019	3,769,361,301	1,018,880,018	1,181,232,263	520,429,422	6,489,903,004	0.5799
2018	3,754,060,730	1,058,993,080	1,158,569,178	506,307,047	6,477,930,035	0.5897
2017	3,376,134,732	1,081,718,255	1,058,950,478	500,909,142	6,017,712,607	0.5990
2016	2,691,266,937	1,066,685,846	911,855,704	538,312,428	5,208,120,915	0.6190

Source: Bastrop Central Appraisal District

Notes:

<sup>1</sup> Property is assessed at actual value; therefore, the assessed values are equal to actual value.

<sup>2</sup> Tax rates are per \$100 of assessed value.

**BASTROP COUNTY, TEXAS**

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

LAST TEN FISCAL YEARS  
(Unaudited)

	Fiscal Year			
	2025	2024	2023	2022
County direct rates				
General	\$ 0.2833	\$ 0.2805	\$ 0.2832	\$ 0.3657
Debt service	0.0446	0.0409	0.0462	0.0595
Road and bridge	<u>0.0748</u>	<u>0.0720</u>	<u>0.0752</u>	<u>0.0968</u>
Total direct rate	<u>\$ 0.4027</u>	<u>\$ 0.3935</u>	<u>\$ 0.4046</u>	<u>\$ 0.5220</u>
Cities				
Bastrop	\$ 0.4994	\$ 0.4994	\$ 0.5128	\$ 0.5794
Elgin	0.5700	0.4982	0.5447	0.5900
Smithville	0.5889	0.5490	0.5489	0.5490
School Districts				
Bastrop ISD	1.0679	1.0702	1.2556	1.2730
Elgin ISD	1.2234	1.2257	1.4111	1.4285
Smithville ISD	0.9425	0.9676	1.1029	1.2003
McDade ISD	0.9555	0.8636	0.9060	0.9383
Other				
Bastrop County WCID#3	0.3567	0.3218	0.3280	0.3893
Bastrop County WCID#3D	0.3567	0.3218	0.3280	0.3893
ESD #1	0.0795	0.0740	0.0801	0.1000
ESD #1D	0.0795	0.0740	0.0801	0.1000
ESD #2	0.1000	0.0880	0.0850	0.0948
BTCESD#1	0.1000	0.1000	0.0970	0.0970
Colony MUD #1D	0.8500	0.8500	0.8500	0.8500
Colony MUD #1E	0.6650	0.7500	0.7500	0.8500
Colony MUD #1F	0.8500	0.8500	0.8500	0.8500
Colony MUD #1A	0.8500	0.8500	0.8500	0.8500
Colony MUD #1B	0.8500	0.8500	0.8500	0.8500
Colony MUD #1C	0.8500	0.8500	0.8500	0.8500
Colony MUD #1G	0.8500	0.8500	0.8500	-
Colovista MUD #1	0.6070	0.6150	0.6800	0.7770
Altessa MUD	0.7995	0.8300	0.8300	0.8300
Elgin MUD #1	1.0000	0.9500	0.9500	0.9500
Elgin MUD #2	0.9500	0.9500	0.9500	0.9500
West Bastrop Village MUD BVMUD	0.9500	1.0000	1.0000	1.0000
ACC	0.1013	0.0986	0.0987	0.1048

Source: Bastrop County Tax Assessor

Note:

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

**TABLE 6**

Fiscal Year					
2021	2020	2019	2018	2017	2016
\$ 0.3841	\$ 0.3897	\$ 0.3874	\$ 0.4057	\$ 0.4190	\$ 0.4178
0.0742	0.0772	0.0875	0.0759	0.0708	0.0887
<u>0.1016</u>	<u>0.1030</u>	<u>0.1050</u>	<u>0.1081</u>	<u>0.1092</u>	<u>0.1125</u>
<u>\$ 0.5599</u>	<u>\$ 0.5699</u>	<u>\$ 0.5799</u>	<u>\$ 0.5897</u>	<u>\$ 0.5990</u>	<u>\$ 0.6190</u>
\$ 0.5794	\$ 0.5640	\$ 0.5640	\$ 0.5640	\$ 0.5640	\$ 0.5640
0.6357	0.6569	0.6569	0.6569	0.6569	0.6569
0.5491	0.5690	0.5690	0.5390	0.5660	0.5534
1.3210	1.3710	1.4410	1.4410	1.4410	1.4410
1.4607	1.5183	1.5400	1.5400	1.5400	1.5400
1.3103	1.3483	1.4300	1.3900	1.2900	1.3300
0.9976	1.0300	1.1000	1.1047	1.1528	1.1191
0.4084	0.0440	0.4400	0.4800	0.5000	0.5000
0.4084	0.4400	0.4400	0.4800	0.5000	0.5000
0.1000	0.1000	0.1000	0.0900	0.0900	0.0830
0.1000	0.1000	0.1000	0.0900	-	-
0.0985	0.1000	0.0983	0.0986	0.0986	0.1000
0.1000	0.1000	0.1000	0.1000	0.0947	0.0933
0.8500	0.8500	0.8500	0.8500	0.7400	0.7400
0.8500	0.8500	0.8500	0.8500	0.7400	0.7400
0.8500	0.8500	0.8500	0.8500	0.7400	0.7400
0.8500	0.8500	0.8500	0.8500	-	-
0.8500	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
0.8636	0.8779	0.9100	0.9410	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1.0000	0.1000	0.1000	-	-	-
0.1058	0.1490	0.1048	0.1008	0.1020	0.1005

**BASTROP COUNTY, TEXAS**

TEN LARGEST TAXPAYERS

CURRENT YEAR AND NINE YEARS AGO  
(Unaudited)

Taxpayer	2025			2016		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Space Exploration Technologies Corp	\$ 338,170,632	1	2.20%	\$ -	-	- %
HLP Hotel LLC	129,288,965	2	0.84%	-	-	- %
Bastrop Energy Partners LLC	110,811,155	3	0.72%	119,929,143	1	2.30%
Big Star Solar, LLC	61,587,336	4	0.40%	-	-	- %
Union Pacific Railroad Co	61,010,146	5	0.40%	36,122,169	5	0.69%
Gentex Power Corp	56,224,540	6	0.37%	69,171,290	3	1.33%
LCRA Transmission Services Corp	54,614,332	7	0.36%	55,062,655	4	1.06%
BCSC LLC	42,753,984	8	0.28%	-	-	- %
Bluebonnet Electric Coop Inc	37,395,770	9	0.24%	25,066,936	7	0.48%
Avanta IP Bastrop Owner LLC	28,964,012	10	0.19%	-	-	- %
HR Lost Pines Resort LLC	-	-	- %	96,177,360	2	1.85%
Bastrop Retail Partners LP	-	-	- %	29,930,566	6	0.57%
Wal-Mart Real Estate Business Trust	-	-	- %	21,556,824	9	0.41%
Vistra Corp	-	-	- %	18,407,497	10	0.35%
Griffin Industries Inc	-	-	- %	22,265,757	8	0.43%
<b>Total</b>	<b>\$ 920,820,872</b>		<b>6.00%</b>	<b>\$ 493,690,197</b>		<b>9.48%</b>

Source: Bastrop Central Appraisal District

## BASTROP COUNTY, TEXAS

## PROPERTY TAX LEVIES AND COLLECTIONS

LAST TEN FISCAL YEARS  
(Unaudited)

Fiscal Year	Tax Levy as of Fiscal Year End <sup>a</sup>	Collected within the Fiscal Year of the Levy		Subsequent Collections	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2025	\$ 61,082,055	\$ 57,733,955	94.52%	\$ -	\$ 57,733,955	94.52%
2024	53,971,988	51,715,321	95.82%	953,185	51,715,321	95.82%
2023	49,137,083	46,878,570	95.40%	1,132,445	48,011,015	97.71%
2022	45,064,739	44,028,733	97.70%	561,176	44,589,909	98.95%
2021	41,469,815	40,465,235	97.58%	591,007	41,056,242	99.00%
2020	39,125,940	37,529,001	95.92%	415,895	37,944,896	96.98%
2019	35,875,755	35,347,269	98.53%	1,248,941	36,596,210	102.01%
2018	34,683,999	33,545,203	96.72%	810,132	34,355,335	99.05%
2017	32,823,368	31,087,614	94.71%	753,246	31,840,860	97.01%
2016	31,912,657	30,348,831	95.10%	718,723	31,067,554	97.35%

Source: Bastrop County Tax Assessor/Collector

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

## BASTROP COUNTY, TEXAS

## RATIOS OF OUTSTANDING DEBT BY TYPE

## LAST TEN FISCAL YEARS

*(Unaudited)*

Fiscal Year	Governmental Activities <sup>1</sup>			Total Long-term Debt	Percentage of Personal Income <sup>2</sup>	Per Capita <sup>2</sup>
	Certificates of Obligation	Financing Arrangements	SBITAs			
2025	\$ 75,217,019	\$ 94,608	\$ 109,979	\$ 75,421,606	1.32%	656.23
2024	79,437,969	185,587	531,537	80,155,093	1.53%	723.57
2023	49,235,475	273,075	710,966	50,219,516	1.06%	472.93
2022	44,225,827	357,206	-	44,583,033	0.99%	436.84
2021	48,426,945	47,775	-	48,474,720	1.25%	498.63
2020	42,487,870	93,338	-	42,581,208	1.25%	464.86
2019	46,270,315	-	-	46,270,315	1.46%	521.51
2018	50,013,566	-	-	50,013,566	1.69%	575.03
2017	43,385,693	52,901	-	43,438,594	1.57%	512.48
2016	35,180,000	103,205	-	35,283,205	1.34%	426.47

Source: Bastrop County financial records

Notes: <sup>1</sup> Details regarding the County's outstanding debt can be found in the notes to the financial statements.

<sup>2</sup> See Table 13 for personal income and population data.

**BASTROP COUNTY, TEXAS**

RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING<sup>1</sup>

LAST TEN FISCAL YEARS  
(Unaudited)

Fiscal Year	<u>General Bonded Debt Outstanding</u>		Less: Amounts Available for Debt Service	Net General Bonded Debt	Percentage of Actual Taxable Property Value <sup>2</sup>	Per Capita <sup>3</sup>
	Governmental Activities	Total				
2025	\$ 75,421,606	\$ 75,421,606	\$ 5,106,901	\$ 70,314,705	0.46%	611.80
2024	80,155,093	80,155,093	4,609,879	75,545,214	0.53%	681.95
2023	50,219,516	50,219,516	3,855,006	46,364,510	0.37%	436.63
2022	44,583,033	44,583,033	3,611,586	40,971,447	0.45%	401.45
2021	48,474,720	48,474,720	3,601,998	44,872,722	0.57%	461.09
2020	42,581,208	42,581,208	2,863,158	39,718,050	0.55%	432.58
2019	46,270,315	46,270,315	2,512,856	43,757,459	0.67%	493.19
2018	50,013,566	50,013,566	2,156,074	47,857,492	0.74%	550.24
2017	43,438,594	43,438,594	2,093,865	41,344,729	0.69%	487.16
2016	35,283,205	35,283,205	1,720,819	33,562,386	0.64%	404.42

Source: Bastrop County financial records

Notes: <sup>1</sup> Details regarding the County's outstanding debt can be found in the notes to the financial statements.

<sup>2</sup> See Table 5 for property value data.

<sup>3</sup> See Table 13 for population data.

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**BASTROP COUNTY, TEXAS**

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

AS OF SEPTEMBER 30, 2025  
(Unaudited)

Taxing Jurisdiction	Percentage Overlapping Bastrop County	Outstanding Tax Supported Gross Debt	Subtotals
County-wide			
Bastrop County	100.00%	\$ 75,421,606	
Total direct debt	100.00%		\$ 75,421,606
Cities			
Bastrop	100.00%	\$ 164,718,000	
Elgin	96.92%	51,125,280	
Smithville	100.00%	<u>6,800,000</u>	
Total Cities		<u>222,643,280</u>	
School District			
Bastrop ISD	100.00%	552,296,725	
Smithville ISD	98.40%	31,330,560	
Elgin ISD	69.09%	227,119,557	
McDade ISD	100.00%	8,925,000	
Lexington ISD	21.65%	<u>1,667,267</u>	
Total School Districts		<u>821,339,109</u>	
Other			
Austin Community College	0.49%	3,902,311	
Bastrop County MUD #1	100.00%	465,000	
Bastrop County WCID 1	100.00%	1,438,000	
Bastrop County WCID 2	100.00%	<u>11,705,000</u>	
Total Other		<u>17,510,311</u>	
Total overlapping debt			<u>1,061,492,700</u>
Total direct and overlapping debt			<u>\$ 1,136,914,306</u>

Source: Texas Bond Review Board (<http://www.brb.state.tx.us>). The county has not independently verified the accuracy or completeness of this information.

Percentages calculated using taxable value summaries on Texas Comptroller Website  
Bastrop Central Appraisal District

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

**BASTROP COUNTY, TEXAS**

LEGAL DEBT MARGIN INFORMATION

LAST TEN FISCAL YEARS  
(Unaudited)

	Fiscal Year			
	2025	2024	2023	2022
Assessed value of real property	\$ 14,218,774,069	\$ 13,177,498,439	\$ 11,587,736,156	\$ 8,450,904,528
Debt limit rate	<u>5%</u>	<u>5%</u>	<u>5%</u>	<u>5%</u>
Debt limit	<u>710,938,703</u>	<u>658,874,922</u>	<u>579,386,808</u>	<u>422,545,226</u>
Debt applicable to limit:				
Total bonded debt	75,421,606	80,155,093	51,089,000	42,274,000
Less: amount set aside for repayment	<u>5,277,550</u>	<u>4,609,879</u>	<u>3,827,839</u>	<u>3,862,077</u>
Total net debt applicable to limit	<u>70,144,056</u>	<u>75,545,214</u>	<u>47,261,161</u>	<u>38,411,923</u>
Legal debt margin	<u>\$ 640,794,647</u>	<u>\$ 583,329,708</u>	<u>\$ 532,125,647</u>	<u>\$ 384,133,303</u>
Total net debt applicable to the limit as a percentage of debt limit	9.87%	11.47%	8.16%	9.09%

Source: Bastrop County financial records

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

**TABLE 12**

Fiscal Year					
2021	2020	2019	2018	2017	2016
\$ 7,218,038,026	\$ 6,596,480,810	\$ 5,969,473,582	\$ 5,971,622,988	\$ 5,516,803,465	\$ 4,669,808,487
5%	5%	5%	5%	5%	5%
<u>360,901,901</u>	<u>329,824,041</u>	<u>298,473,679</u>	<u>298,581,149</u>	<u>275,840,173</u>	<u>233,490,424</u>
46,261,000	40,975,000	44,580,000	48,140,000	41,755,000	35,180,000
<u>3,207,444</u>	<u>3,005,134</u>	<u>2,512,856</u>	<u>2,156,074</u>	<u>2,093,865</u>	<u>1,720,819</u>
<u>43,053,556</u>	<u>37,969,866</u>	<u>42,067,144</u>	<u>45,983,926</u>	<u>39,661,135</u>	<u>33,459,181</u>
<u>\$ 317,848,345</u>	<u>\$ 291,854,174</u>	<u>\$ 256,406,535</u>	<u>\$ 252,597,223</u>	<u>\$ 236,179,038</u>	<u>\$ 200,031,243</u>
11.93%	11.51%	14.09%	15.40%	14.38%	14.33%

**BASTROP COUNTY, TEXAS**

DEMOGRAPHIC AND ECONOMIC STATISTICS

LAST TEN CALENDAR YEARS  
(Unaudited)

Calendar Year	County					State of Texas	United States
	Estimated Population <sup>1</sup>	Personal Income (thousands of dollars) <sup>1</sup>	Per Capita Personal Income <sup>1</sup>	School Enrollment <sup>2</sup>	Unemployment Rate <sup>3</sup>	Per Capita Personal Income <sup>1</sup>	Per Capita Personal Income <sup>1</sup>
2025	114,931	\$ 5,730,269	\$ 49,858	21,555	3.30%	\$ 69,823	\$ 73,204
2024	110,778	5,243,215	47,331	20,919	3.60%	66,252	69,810
2023	106,188	4,736,728	44,607	20,151	3.30%	62,586	65,470
2022	102,058	4,513,977	44,230	19,097	3.20%	59,865	64,143
2021	97,216	3,863,425	42,177	18,120	3.80%	55,129	59,510
2020	91,601	3,397,143	38,289	18,227	6.30%	52,813	56,490
2019	88,723	3,179,953	36,561	17,722	2.90%	50,355	54,446
2018	86,976	2,964,012	34,969	17,329	3.20%	47,362	51,640
2017	84,761	2,767,654	33,453	16,960	4.00%	46,274	49,246
2016	82,733	2,635,068	32,723	15,827	3.90%	46,745	47,669

Sources:<sup>1</sup> U. S Census Bureau, U.S Bureau of Economic Analysis

<sup>2</sup> Texas Education Agency

<sup>3</sup> U. S. Department of Labor, Bureau of Labor Statistics

**BASTROP COUNTY, TEXAS**

PRINCIPAL EMPLOYERS

CURRENT YEAR AND NINE YEARS AGO

*(Unaudited)*

Employer	Nature of Business	2025		2016	
		Employees	Percentage of Total County Employment	Employees	Percentage of Total County Employment
Bastrop ISD	School district	1,964	3.569%	1,200	3.367%
HEB Food Store	Grocery retail	1,200	2.181%	407	1.142%
Elgin ISD	School district	1,050	1.908%	541	1.518%
Space X/ Starlink	Private	1,000	1.817%	-	- %
Bastrop County	Government	597	1.085%	446	1.251%
Hyatt Regency Lost Pines Resort	Resort hotel, spa, golf course	567	1.030%	762	2.138%
Walmart	Grocery retail	508	0.923%	517	1.451%
Bastrop FCI	Federal correctional institution	276	0.502%	275	0.772%
Buc-cee's	Retail/Gas	256	0.465%	-	- %
Smithville ISD	School district	<u>275</u>	<u>0.500%</u>	<u>268</u>	<u>0.752%</u>
Total		<u>7,693</u>	<u>13.981%</u>	<u>4,416</u>	<u>12.391%</u>

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

Notes: Most recent total employment per Texas Workforce Commission is 49,794 (Per Bastrop County Profile on TWC website)

**BASTROP COUNTY, TEXAS**

FULL-TIME EMPLOYEE POSITIONS BY FUNCTION

LAST TEN FISCAL YEARS  
(Unaudited)

Function/Program	Fiscal Year			
	2025	2024	2023	2022
General government				
Elected/appointed officials	7	7	7	7
Clerical	109	106	97	147
Building maintenance	25	24	22	16
Environmental	33	33	33	29
Information Technology	13	12	11	15
General counsel	1	-	-	-
Judicial				
Elected/appointed Judges/Justices of the Peace	8	6	6	7
Assistant prosecutors	9	9	9	9
Paraprofessionals	5	5	5	5
Clerical	29	29	27	20
Public safety				
Elected/appointed County sheriff	1	1	1	1
Elected/appointed Constables	4	4	4	4
Patrol/CID/CPD	93	93	93	98
Correction officers	86	86	86	86
Medical	14	14	14	14
Kitch/Maint	12	12	12	10
Clerical	56	55	55	20
Animal Services	21	19	19	19
Health and welfare				
Indigent health care	3	3	3	3
Welfare	1	1	1	1
Public health department	3	-	-	-
Roads and highways				
Elected/appointed County commissioners	4	4	4	4
Road employees	56	56	54	50
Clerical	4	4	4	5
<b>Total</b>	<u>597</u>	<u>583</u>	<u>567</u>	<u>570</u>

Source: County Human Resources Department

Notes : Column 2018 - 2023 Approved Budget Positions by Functions  
Column 2017 - 2014 Filled Full-Time Positions

**TABLE 15**

Fiscal Year					
2021	2020	2019	2018	2017	2016
7	7	7	7	7	7
154	111	116	103	103	106
18	19	12	12	10	8
27	33	33	30	29	27
9	8	8	8	-	-
-	-	-	-	-	-
6	6	6	6	7	6
12	9	9	9	9	9
2	2	5	5	4	6
24	26	23	21	21	23
1	1	1	1	1	1
4	4	4	4	4	4
81	85	84	82	76	73
77	87	85	90	84	81
10	13	13	12	11	11
9	11	10	9	8	8
21	20	18	20	18	16
14	14	-	-	-	-
3	3	4	4	3	4
1	1	-	-	-	-
-	-	-	-	-	-
4	4	4	4	4	4
48	57	48	66	58	47
5	5	5	5	5	3
<u>537</u>	<u>526</u>	<u>495</u>	<u>498</u>	<u>462</u>	<u>444</u>

**BASTROP COUNTY, TEXAS**

OPERATING INDICATORS BY FUNCTION/PROGRAM

LAST TEN FISCAL YEARS  
(Unaudited)

Function/Program	Fiscal Year			
	2025	2024	2023	2022
General government				
Treasurer's office				
Accounts payable checks issued	9,780	9,514	9,699	9,133
Payroll checks issued	15,003	14,391	14,145	14,721
Cash receipts issued	4,349	4,311	4,604	4,590
County clerk				
Marriage licenses issued	721	610	580	557
Declarations of informal marriage	45	48	49	59
Birth certificates issued	1,470	1,627	1,752	1,682
Death certificates issued	444	300	399	356
Tax office				
Title transactions	89,083	114,983	97,854	79,732
Registration transactions	111,407	111,407	110,964	107,120
Elections administration				
Number of registered voters	62,060	61,423	57,518	56,010
Judicial				
District court				
Civil cases filed	2,221	1,771	1,504	1,343
Civil cases disposed	2,044	1,661	1,337	1,990
Criminal cases filed	686	481	455	387
Criminal cases disposed	647	545	418	356
County court				
Civil cases filed	406	437	596	565
Civil cases disposed	559	471	494	774
Criminal cases filed	957	588	545	456
Criminal cases disposed	671	640	646	531
Juvenile cases filed	67	14	35	34
Juvenile cases disposed	39	11	9	20
Justices of the peace				
Civil cases filed	2,089	1,704	1,401	1,244
Civil cases disposed	1,493	1,636	1,255	1,394
Criminal cases filed	12,164	11,563	10,334	10,657
Criminal cases disposed	9,350	8,448	9,230	9,015
Public safety				
County jail				
Detention officers	111	98	105	107
Total persons jailed	3368	3082	2,784	2,376
Average prisoner daily population	291	286	273	260
County sheriff				
Arrests - BCSO	2,145	1922	1,957	1,546
Health and welfare				
Number of pauper burial/cremation	29	26	16	19
Indigent health care				
Applications approved for assistance	180	169	178	106

Source: Various County Departments

**TABLE 16**

Fiscal Year					
2021	2020	2019	2018	2017	2016
7,356	7,553	8,354	9,171	9,624	9,052
13,899	13,899	13,007	13,142	12,600	12,081
4,350	4,478	4,966	4,658	4,506	4,340
791	524	476	499	532	491
38	27	49	42	48	52
1,951	1,462	1,314	1,055	986	925
126	467	492	416	175	237
78,225	63,828	62,054	52,041	49,376	35,163
104,272	96,868	96,340	93,673	90,321	82,822
52,496	49,531	47,810	47,519	44,845	45,013
1,463	1,511	1,734	1,664	1,379	1,299
1,329	1,163	1,269	1,177	1,076	1,301
263	205	346	290	532	394
244	260	314	312	315	309
504	530	611	641	638	572
438	397	479	539	637	626
543	425	676	891	986	884
433	420	842	989	960	836
25	30	41	98	87	30
27	36	39	96	75	33
900	985	1,099	853	985	844
693	779	831	615	459	518
7,742	9,918	15,237	21,499	17,306	9,352
5,656	10,877	14,914	17,644	14,669	6,269
109	109	123	101	105	85
2,698	3,123	4,040	3,423	3,432	3,356
255	275	285	305	305	248
1,830	2,123	2,455	3,823	2,071	1,872
26	16	15	19	26	14
55	61	107	130	83	86

**BASTROP COUNTY, TEXAS**

CAPITAL ASSETS AND INFRASTRUCTURE STATISTICS  
BY FUNCTION/PROGRAM

LAST TEN FISCAL YEARS  
(Unaudited)

Function/Program	Fiscal Year			
	2025	2024	2023	2022
General government				
Courthouse	1	1	1	1
Courthouse Annex	1	1	1	1
Smithville Annex	1	1	1	1
Cedar Creek Annex	1	1	1	1
Elgin Annex	1	1	1	1
Tax Assessor/Development	1	1	1	1
AutoMark voting machines	-	-	-	-
ExpressVote machines	150	150	150	150
Vote tabulator machine	35	35	1	1
Public safety				
Justice center	1	1	1	1
Sheriff's Office vehicles	131	125	122	120
Emergency management				
Mobile command center	1	1	1	1
Emergency operations center	1	1	1	1
Roads and highways				
County maintenance facilities	4	4	4	4
Miles of road	1007	993	979	969
Miles of road - paved	890	877	852	842
Miles of road - unpaved	117	116	127	127
Bridges	132	131	131	126

Sources:

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

**TABLE 17**

Fiscal Year						
2021	2020	2019	2018	2017	2016	
1	1	1	1	1	1	1
1	1	1	1	1	1	1
1	1	1	1	1	1	1
1	1	1	1	1	1	1
1	1	1	1	1	1	1
1	1	1	1	1	1	1
-	-	-	-	-	49	49
70	70	30	30	-	-	-
1	1	1	1	1	1	1
1	1	1	1	1	1	1
121	112	116	109	107	115	
1	1	1	1	1	1	1
1	1	1	1	1	1	1
4	4	4	4	4	4	4
953	942	935	935	929	928	
790	775	772	756	739	704	
163	167	163	179	190	224	
125	125	125	125	125	125	

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