

**Wintergarden Groundwater Conservation District
Annual Financial Report**

For the Year Ended September 30, 2024

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For the Year Ended September 30, 2024

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Wintergarden Groundwater Conservation District
P. O. Box 1433
Carrizo Springs, Texas 78834

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Wintergarden Groundwater Conservation District, as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Wintergarden Groundwater Conservation District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Wintergarden Groundwater Conservation District as of September 30, 2024, 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. 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 Wintergarden Groundwater Conservation District, 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 Wintergarden Groundwater Conservation District's ability to continue as a going concern for twelve months beyond the financial statement 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.


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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Wintergarden Groundwater Conservation District'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 Wintergarden Groundwater Conservation District'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 and Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - General Fund, Schedule of the District's Proportionate Share of the Net Pension Liability and the Schedule of the District's Contributions for Pensions, as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Government 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 an assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.


Ede & Company, LLC
Certified Public Accountants
Uvalde, Texas

April 15, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

In accordance with Governmental Accounting Standards Board ("GASB") Statement No. 34, the management of the Wintergarden Groundwater Conservation District (the "District") offers the following narrative on the financial performance of the District for the year ended September 30, 2024. Please read it in connection with the District's financial statements that follow.

For purposes of GASB Statement No. 34, the District is considered a special purpose government. This allows the District to present the required fund and government-wide statements in a single schedule. The requirement for fund financial statements that are prepared on the modified accrual basis of accounting is met with the "Total Governmental Funds" column. An adjustment column includes those entries needed to convert to the full accrual basis government-wide statements. Government-wide statements are comprised of the Statement of Net Position and the Statement of Activities.

FINANCIAL HIGHLIGHTS

- The District's total combined net position was \$2,112,300 at September 30, 2024.
- During the year, the District's expenses were \$180,653 less than the \$867,629 generated in taxes, service fees and other revenues for governmental activities.
- The total cost of the District's programs was virtually unchanged from last year, and no new programs were added this year.
- The general fund reported a fund balance this year of \$1,809,608.
- The District's net position increased \$180,653 which represents a 11.2 percent increase from 2023

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of three parts—*management's discussion and analysis* (this section), the *basic financial statements*, and *required supplementary information*. The basic financial statements include two kinds of statements that present different views of the District: The Statement of Net Position and the Statement of Activities provide information about the activities of the District as a whole and present a longer-term view of the district's finances. All of the District's activities are accounted for in the General Fund.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of *required supplementary information* that further explains and supports the information in the financial statements.

Government-wide Statements

The government-wide statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The statement of net position includes all of the government's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide statements report the District's net position and how they have changed. Net position, the difference between the District's assets and liabilities is one way to measure the District's financial health or *position*.

- Over time, increases or decreases in the District's net position are an indicator of whether its financial health is improving or deteriorating, respectively.
- To assess the overall health of the District, one needs to consider additional nonfinancial factors such as changes in the District's population.

The government-wide financial statements of the District include the *Governmental activities*. All of the District's basic services are included here.

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE

The District's combined net position was \$2,112.3 thousand at September 30, 2024 (See Table A-1.)

Table A-1
Wintergarden Groundwater Conservation District
(in thousands dollars)

| | Governmental Activities | | Total Percentage Change |
|--|----------------------------|-------------------|-------------------------------|
| | 2024 | 2023 | 2024 - 2023 |
| Current assets: | | | |
| Cash and cash equivalents | \$ 1,830.5 | \$ 1,615.1 | 13.3% |
| Prepaid Insurance | - | 1.6 | -100.0% |
| Property taxes receivable | 98.0 | 74.0 | 32.4% |
| Due from other governments | 1.2 | 13.5 | -91.1% |
| Deposits | 0.1 | 0.1 | 0.0% |
| Total current assets | <u>1,929.8</u> | <u>1,704.3</u> | <u>13.2%</u> |
| Noncurrent assets: | | | |
| Pension Assets | <u>29.7</u> | <u>21.2</u> | <u>40.1%</u> |
| Capital Assets | <u>321.7</u> | <u>321.7</u> | <u>0.0%</u> |
| Less accumulated depreciation | <u>(161.3)</u> | <u>(150.2)</u> | <u>7.4%</u> |
| Total noncurrent assets | <u>160.4</u> | <u>171.5</u> | <u>-6.5%</u> |
| Total Assets | <u>2,119.9</u> | <u>1,897.0</u> | <u>11.8%</u> |
| Deferred Outflows of Resources | | | |
| Deferred Outflow - Pensions | <u>17.5</u> | <u>21.1</u> | <u>-17.1%</u> |
| Total Deferred Outflows of Resources | <u>17.5</u> | <u>21.1</u> | <u>-17.1%</u> |
| Current liabilities: | | | |
| Accounts payable and accrued liabilities | <u>22.1</u> | <u>14.1</u> | <u>56.7%</u> |
| Net Pension Liability | - | - | 0.0% |
| Payroll taxes | - | - | 0.0% |
| Total Liabilities | <u>22.1</u> | <u>14.1</u> | <u>56.7%</u> |
| Deferred Inflows of Resources | | | |
| Deferred Inflow - Pensions | <u>3.0</u> | <u>3.8</u> | <u>-21.1%</u> |
| Total Deferred Inflows of Resources | <u>3.0</u> | <u>3.8</u> | <u>-21.1%</u> |
| Net Position | | | |
| Invested in capital assets | <u>160.4</u> | <u>171.5</u> | <u>-6.5%</u> |
| Unrestricted | <u>1,951.9</u> | <u>1,728.7</u> | <u>12.9%</u> |
| Total Net Position | <u>\$ 2,112.3</u> | <u>\$ 1,900.2</u> | <u>11.2%</u> |

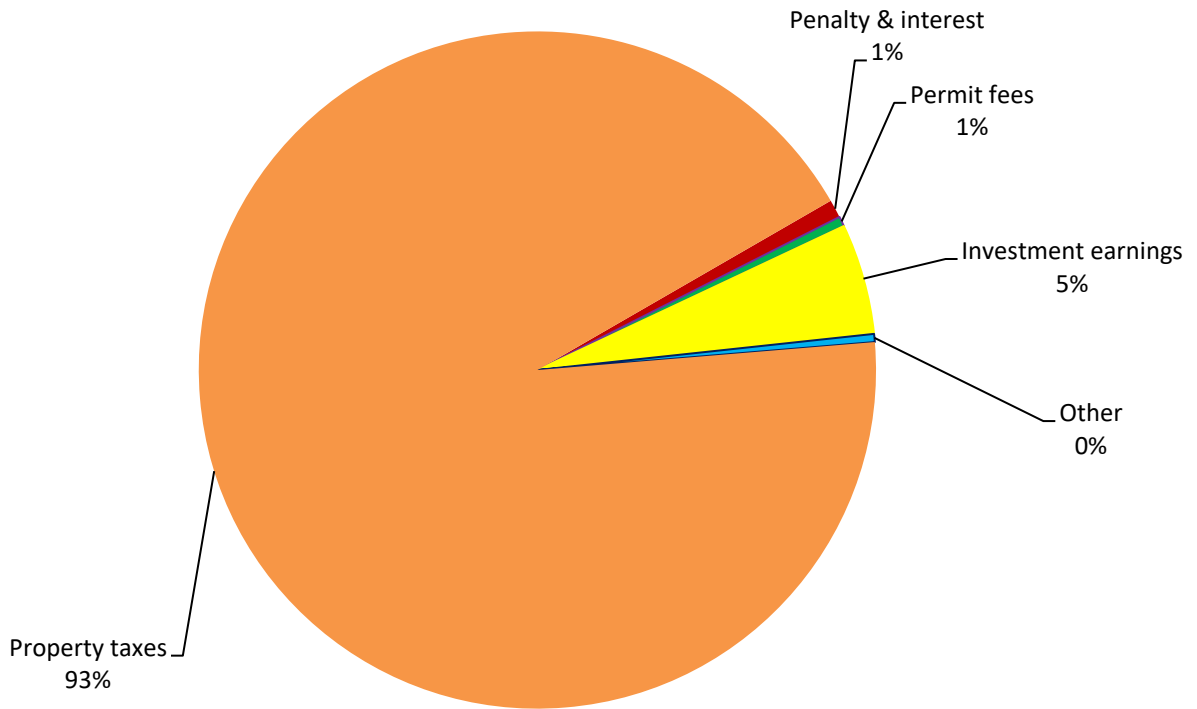
Changes in net position. The District's total revenues were \$867.6 thousand. A significant portion, 93 percent, of the District's revenue comes from property taxes. (See Figure A-3.) 1 percent comes from penalty & interest on property taxes, and 5% comes from investment earnings.

The total cost of all programs and services was \$687.0 thousand; 100 percent of these costs are for General Government.

Table A-2
 Changes in Wintergarden Groundwater Conservation District's Net Position
 (In thousands dollars)

| | Governmental Activities | | Total Percentage Change 2024-2023 |
|--|-------------------------|-----------------|-----------------------------------|
| | 2024 | 2023 | |
| General Revenue | | | |
| Property Taxes and Penalties & Interest | \$ 814.3 | \$ 804.7 | 1.2% |
| Investment earnings | 45.9 | 11.1 | 313.5% |
| Permit Fees | 4.1 | 7.4 | -44.6% |
| Other | 3.3 | 0.5 | 560.0% |
| Total Revenue | 867.6 | 823.7 | 5.3% |
| Program Expenses | | | |
| General Government | 687.0 | 503.9 | 36.3% |
| Total Expense | 687.0 | 503.9 | 36.3% |
| Increase (Decrease) in Net Position | \$ 180.6 | \$ 319.8 | -43.5% |

2024 Revenue Sources



2024 Expenses

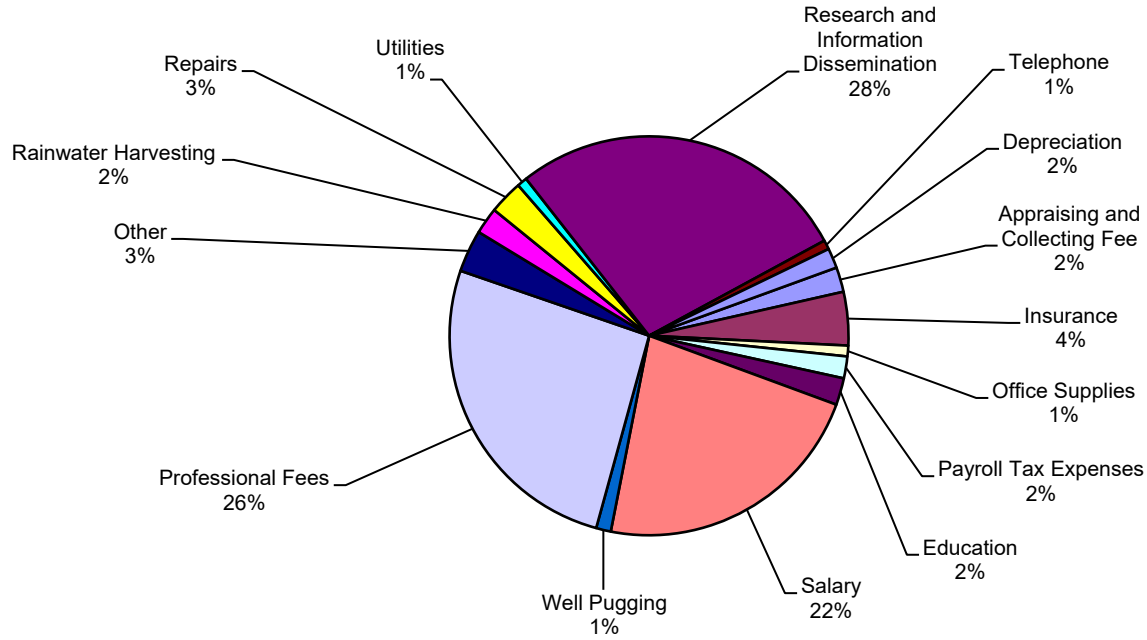


Table A-3 presents the cost of each of the District's largest functions as well as the major administrative categories.

- The cost of all *governmental* activities this year was \$687.0 thousand.

Table A-3
 Net Cost of Selected District Functions & Major Administrative Categories
(in thousands of dollars)

| | Total Costs of Services | | |
|--|-------------------------|------|----------------|
| | 2024 | 2023 | Percent Change |
| Appraising and Collecting Fee | 13.8 | 15.6 | -11.5% |
| Insurance | 29.8 | 22.6 | 31.9% |
| Office Supplies | 6 | 6 | 0.0% |
| Payroll Tax Expenses | 12.1 | 11.3 | 7.1% |
| Utilities | 5.6 | 5.1 | 9.8% |
| Salary | 154.3 | 147 | 5.0% |
| Education | 15 | 15 | 0.0% |
| Professional Fees | 178.7 | 97.9 | 82.5% |
| Brush Removal | 0 | 4.6 | -100.0% |
| Research and Information Dissemination | 190.1 | 66.5 | 185.9% |
| Telephone | 5.4 | 4.7 | 14.9% |
| Depreciation | 11 | 11 | 0.0% |

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the District's Business Services Department.

Wintergarden Groundwater Conservation District
Statement of Net Position and Governmental Funds Balance Sheet
September 30, 2024

| | General Fund | Adjustments | Statement of Net Position |
|--|-----------------|-----------------|------------------------------|
| ASSETS | | | |
| Cash and investments | \$ 1,830,486.84 | \$ - | \$ 1,830,486.84 |
| Prepaid Expenses | - | - | - |
| Taxes receivable (net of allowance) | 97,955.73 | - | 97,955.73 |
| Due From Other Governments | 1,170.03 | - | 1,170.03 |
| Deposits | 110.00 | - | 110.00 |
| Net Pension Asset | | 29,746.00 | 29,746.00 |
| Capital assets (net of accumulated depreciation) | | | |
| Dams, Vehicles & Equipment | - | 160,428.70 | 160,428.70 |
| Total assets | \$ 1,929,722.60 | \$ 190,174.70 | \$ 2,119,897.30 |
| DEFERRED OUTFLOWS OF RESOURCES | | | |
| Deferred Outflows - Pension | - | 17,530.46 | 17,530.46 |
| Total Deferred Outflows of Resources | - | 17,530.46 | 17,530.46 |
| LIABILITIES | | | |
| Accounts payable | \$ 22,158.75 | \$ - | \$ 22,158.75 |
| Payroll taxes payable | - | - | - |
| Net Pension Liability | - | - | - |
| Total liabilities | 22,158.75 | - | 22,158.75 |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Deferred Inflows - Pension | | 2,969.00 | 2,969.00 |
| Unavailable Revenue - Property Taxes | 97,955.73 | (97,955.73) | - |
| Total Deferred Inflows of Resources | 97,955.73 | (94,986.73) | 2,969.00 |
| FUND BALANCES/NET POSITION | | | |
| Fund balances: | | | |
| Unassigned Fund Balance | 1,809,608.12 | (1,809,608.12) | - |
| Total liabilities deferred inflows, and fund balances | \$ 1,929,722.60 | (1,904,594.85) | 25,127.75 |
| Net Position: | | | |
| Invested in capital assets, net of related debt | | 160,428.70 | 160,428.70 |
| Unrestricted | | 1,951,871.31 | 1,951,871.31 |
| Total net position | | \$ 2,112,300.01 | \$ 2,112,300.01 |

The accompanying notes are an integral part of this statement.

Wintergarden Groundwater Conservation District
Statement of Activities and Governmental Funds
Revenues, Expenditures and Changes in Fund Balances
For the Year Ended September 30, 2024

| | General Fund | Adjustments | Statement of Activities |
|--|-----------------|---------------|----------------------------|
| Revenues: | | | |
| Property Taxes | \$ 814,273.04 | \$ (7,504.82) | \$ 806,768.22 |
| Property Taxes Penalty & Interest | 7,530.03 | - | 7,530.03 |
| Permit Fees | 4,090.00 | - | 4,090.00 |
| Rent | - | - | - |
| Other Income | 3,338.68 | - | 3,338.68 |
| Investment Earnings | 45,901.82 | - | 45,901.82 |
| Total revenues | 875,133.57 | (7,504.82) | 867,628.75 |
| Expenditures/expenses: | | | |
| Service operations: | | | |
| Appraising and Collecting Fee | 13,812.81 | - | 13,812.81 |
| Automobile Expense | 2,389.93 | - | 2,389.93 |
| Brush Removal | - | - | - |
| Dues and Subscriptions | 8,185.41 | - | 8,185.41 |
| Education | 15,000.00 | - | 15,000.00 |
| Insurance | 29,795.31 | - | 29,795.31 |
| Legal Notices & Other Publications | 682.30 | - | 682.30 |
| Training | - | - | - |
| Office Supplies | 5,974.09 | - | 5,974.09 |
| Payroll Tax Expenses | 12,113.14 | - | 12,113.14 |
| Retirement | 10,727.28 | (5,828.86) | 4,898.42 |
| Salary | 154,334.12 | - | 154,334.12 |
| Postage and Delivery | 499.72 | - | 499.72 |
| Printing and Reproduction | - | - | - |
| Professional Fees | 178,730.19 | - | 178,730.19 |
| Property Tax | - | - | - |
| Rainwater Harvesting | 14,800.00 | - | 14,800.00 |
| Recharge Dam | - | - | - |
| Repairs | 18,857.89 | - | 18,857.89 |
| Research/Information Dissemination | 190,095.38 | - | 190,095.38 |
| Telephone | 5,146.64 | - | 5,146.64 |
| Travel & Entertainment:Meals | 4,538.16 | - | 4,538.16 |
| Utilities | 5,588.26 | - | 5,588.26 |
| Water Well Application Refund | 990.00 | - | 990.00 |
| Well Sampling | 1,283.10 | - | 1,283.10 |
| Well Plugging/Monitoring | 8,240.64 | - | 8,240.64 |
| Capital Outlay | - | - | - |
| Depreciation | - | 11,020.43 | 11,020.43 |
| Total expenditures/expenses | 681,784.37 | 5,191.57 | 686,975.94 |
| Excess (deficiency) of revenues over expenditures | 193,349.20 | (12,696.39) | 180,652.81 |
| Change in net position | | | |
| Fund balance/net position: | | | |
| Beginning of the year | 1,616,258.92 | 315,388.28 | 1,931,647.20 |
| End of the year | \$ 1,809,608.12 | \$ 302,691.89 | \$ 2,112,300.01 |

The accompanying notes are an integral part of this statement.

Wintergarden Groundwater Conservation District

Notes to the Financial Statements

For the Year Ended September 30, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Wintergarden Groundwater Conservation District was created by Acts of House Bill No. 3602 of the State of Texas on May 10, 1997, under the provisions of Article 16, Section 59 of the constitution of the State of Texas. The District was established to provide for the conservation, preservation, protection, recharging, and prevention of waste of underground water reservoirs or their subdivisions. The boundaries of the District are coextensive with the boundaries of Zavala, Dimmit, and La Salle Counties. The District is governed by a board of directors who serve for terms of four years.

The District's Board of Directors, has governance responsibilities over all activities related to the District's operations within the jurisdiction of Wintergarden Groundwater Conservation District. Because members of the Board of Directors are elected by the public, they have the primary accountability for fiscal matters. The District is not included in any other governmental "reporting entity" as defined in Section 2100, Codification of Governmental Accounting and Financial reporting Standards.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all of the nonfiduciary activities of the primary government.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include charges to customers who goods or services provided by a given function or segment. Other items not properly included among program revenues are reported instead as general revenues. Since the District chooses to report all of its activities in the general fund, no individual fund statements are presented.

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. Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

The general fund column of the government-wide financial statements is reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within thirty-one days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

Fund Accounting

The District uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The District only uses governmental funds.

Governmental Funds

Governmental funds are those through which most governmental functions typically are financed. Governmental funds reporting focuses on the sources, uses and balances of current financial resources.

Expendable assets are assigned to the various governmental funds according to the purpose for which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance.

Wintergarden Groundwater Conservation District

Notes to the Financial Statements

For the Year Ended September 30, 2024

The District reports the following major governmental funds:

General Fund – The General Fund is used to account for all financial resources of the District except those required to be accounted for in another fund.

D. Capital Assets

General capital assets generally result from expenditures in the governmental funds. These assets are reported in the statement of net position column of the government-wide statement of net position but are not reported in the general fund column.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. The District maintains a capitalization threshold of \$5,000 for equipment, and all additions to infrastructure are capitalized. Improvements are capitalized; the cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset's life are not. Wells, furniture and equipment of the District are depreciated using the straight line method over the estimated useful lives. Wells 20 years, and Equipment 5 years.

E. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

F. Reconciliation of Government-wide and General Fund Financial Statements

Reconciliation of General Fund Balance to Net Position of Governmental Activities September 30, 2024

| | |
|--|-------------------------------|
| Total General Fund Balance | \$ 1,809,608.12 |
| Amounts reported in governmental activities in the statement of net position are different because: | |
| Capital assets used in the governmental activities are not financial resources and therefore are not reported in the funds. | 171,449.13 |
| Included in the items related to debt is the recognition of the District's Net Asset required by GASB 68, and a Deferred Resource Outflow and Deferred Resources Inflows.. | 41,307.46 |
| Revenue reported as deferred revenue in the general fund was recorded as revenue in the government-wide financial statements. | 97,955.73 |
| Accumulated depreciation has not been included in the general fund financial statements. | <u>(11,020.43)</u> |
| Net Position of Governmental Activities | \$ <u>2,109,300.01</u> |

Wintergarden Groundwater Conservation District
Notes to the Financial Statements
For the Year Ended September 30, 2024

**Amounts reported for the governmental activities
in the statement of activities are different because:**

| | |
|---|----------------------|
| Various other reclassifications and eliminations are necessary to convert from the modified accrual basis of accounting to accrual basis. | (7,504.82) |
| Current year capital outlays are expenditures in the fund financial statements, but the should be shown as increases in capital assets in the government-wide financial statements. | - |
| Current year changes due to GASB 68 decreased expenditures in the amount of \$5,828.86. The net effect on the change in the ending net position was a increase in the amount of \$5,828.86. | 5,828.86 |
| Depreciation is not recognized as an expense in governmental funds since it does not require the use of current financial resources. The effect of the current year's depreciation is to decrease net position. | (11,020.43) |
| Change in Net Position of Governmental Activities | \$ 180,652.81 |

NOTE 2 – DEPOSITS, SECURITIES AND INVESTMENTS

District Policies and Legal and Contractual Provisions Governing Deposits

Custodial Credit Risk for Deposits State law requires governmental entities to contract with financial institutions in which funds will be deposited to secure those deposits with insurance or pledged securities with a fair value equaling or exceeding the amount on deposit at the end of each business day. The pledged securities must be in the name of the governmental entity and held by the entity or its agent. Since the District complies with this law, it has no custodial credit risk for deposits.

Foreign Currency Risk The District limits the risk that changes in exchange rates will adversely affect the fair value of an investment or a deposit by not participating in foreign currency transactions.

District Policies and Legal and Contractual Provisions Governing Investments

Compliance with the Public Funds Investment Act

The **Public Funds Investment Act** (Government Code Chapter 2256) contains specific provisions in the areas of investment practices, management reports, and establishment of appropriate policies. Among other things, it requires a governmental entity to adopt, implement, and publicize an investment policy. That policy must address the following areas: (1) safety of principal and liquidity, (2) portfolio diversification, (3) allowable investments, (4) acceptable risk levels, (5) expected rates of return, (6) maximum allowable stated maturity of portfolio investments, (7) maximum average dollar-weighted maturity allowed based on the stated maturity date for the portfolio, (8) investment staff quality and capabilities, (9) and bid solicitation preferences for certificates of deposit.

Wintergarden Groundwater Conservation District

Notes to the Financial Statements

For the Year Ended September 30, 2024

Statutes authorize the entity 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, (10) and common trust funds. The Act also requires the entity to have independent auditors perform test procedures related to investment practices as provided by the Act. The District is in substantial compliance with the requirements of the Act and with local policies.

Additional polices and contractual provisions governing deposits and investments are specified below:

Credit Risk To limit the risk that an issuer or other counterparty to an investment will not fulfill its obligations the District limits investments to depository bank certificates of deposits and state sponsored investment pools.

Custodial Credit Risk for Investments To limit the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of investment or collateral securities that are in possession of an outside party the District requires counterparties to register the securities in the name of the District and hand them over to the District or its designated agent. All of the securities are in the District's name and held by the District or its agent.

Concentration of Credit Risk To limit the risk of loss attributed to the magnitude of a government's investment in a single issuer, the District investments in both depository bank certificates of deposits and state sponsored investment pools.

Interest Rate Risk To limit the risk that changes in interest rates will adversely affect the fair value of investments, the District requires the investment portfolio to have maturities of less than one year on a weighted average maturity basis.

Foreign Currency Risk for investments The District limits the risk that changes in exchange rates will adversely affect the fair value of an investment by not investing in foreign currencies.

NOTE 3 – DUE FROM OTHER GOVERNMENTS

This balance represents taxes and penalty and interest that were collected by the three tax collecting agents, before September 30, 2024, but not remitted to the District.

NOTE 4 – CAPITAL ASSET ACTIVITY

Capital asset activity for the twelve months ended September 30, 2024, was as follows:

| | Beginning Balances | Increases | Decreases | Ending Balances |
|---|-----------------------|-----------------|-----------|--------------------|
| <i>Capital assets being depreciated:</i> | | | | |
| Buildings, Dams, Vehicles & Equipment | 321,679 | - | - | 321,679 |
| Total capital assets being depreciated | <u>321,679</u> | <u>-</u> | <u>-</u> | <u>321,679</u> |
| Less accumulated depreciation for: | | | | |
| Dams, Vehicles & Equipment | 150,229 | 11,020 | - | 161,249 |
| Total accumulated depreciation | <u>150,229</u> | <u>11,020</u> | <u>-</u> | <u>161,249</u> |
| Total capital assets being depreciated, net | <u>171,450</u> | <u>(11,020)</u> | <u>-</u> | <u>160,430</u> |

Wintergarden Groundwater Conservation District
Notes to the Financial Statements
For the Year Ended September 30, 2024

NOTE 5 – PENSION PLAN OBLIGATIONS

Plan Description.

Wintergarden Groundwater Conservation District provides retirement, disability, and death benefits for all of its full-time employees through a nontraditional agent multiemployer defined benefit pension plan in the statewide Texas County and District Retirement System (TCDRS). The TCDRS Board of Trustees is responsible for the administration of the statewide agent multiemployer public employee retirement system consisting of more than 870 nontraditional defined benefit pension plans. TCDRS in the aggregate issues an annual comprehensive financial report on a calendar year basis, which is available online at www.tcdrs.org or upon written request from the Board of Trustees at P.O. Box 2034, Austin, TX 78768-2034.

Benefits Provided

The plan provisions are adopted by Board of Directors of the District, within the options available in the state statutes governing TCDRS (“TCDRS Act”). Members can retire at ages 60 and above with eight or more years of service, with 30 years of service regardless of age, when the sum of their age and years of service equals 80 or more, or if they become disabled. Members are vested after combined 10 years of employment with any organization(s) with an accredited plan (not just the District) but must leave their accumulated contributions in the plan to receive any employer-financed benefit. Members who withdraw their personal contributions in a lump sum are not entitled to any amounts contributed by the District. 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 Board of Directors of the District, within the actuarial constraints imposed by the TCDRS Act so that the resulting benefits can be expected to be adequately financed by the employer’s commitment to contribute. By law, employee accounts earn 7% interest. At retirement, death, or disability, the benefit is calculated by converting the sum of the employee’s accumulated contributions and the employer-financed monetary credits to a monthly annuity using annuity purchase rates prescribed by the TCDRS Act. The District’s current match is 200%

Employees Covered by Benefit Terms

At the measurement date, the following employees were covered by the benefit terms of the Wintergarden Groundwater Conservation District plan:

Wintergarden Groundwater Conservation District
Notes to the Financial Statements
For the Year Ended September 30, 2024

Membership Information

| Members | Dec.31,2022 | Dec.31,2023 |
|--|-------------|-------------|
| Number of inactive employees entitled to but not yet receiving benefits: | 0 | 0 |
| Number of active employees: | 2 | 2 |
| Average monthly salary*: | \$ 5,821 | \$ 6,157 |
| Average age*: | 64.83 | 65.83 |
| Average length of service in years*: | 12.58 | 13.58 |
| Inactive Employees (or their Beneficiaries) Receiving Benefits | | |
| Number of benefit recipients: | 1 | 1 |
| Average monthly benefit: | \$433 | \$433 |

*Averages reported for all active and inactive employees.

Contributions

The District has elected the annually determined contribution rate (variable-rate) plan provisions of the TCDRS Act. The plan is funded by monthly contributions from both employee members and the employer based on the covered payroll of employee members. Under the TCDRS Act, the contribution rate of the employer is actuarially determined annually. The employer contributed using the actuarially determined rate of 7.00% for the months of the accounting year in 2023 and 7.0% for the months of the accounting year in 2024. The deposit rate payable by the employee members for accounting year 2023 and 2024 is the rate of 7.0% as adopted by the governing body of the employer. The employee contribution rate and the employer contribution rate may be changed by the governing body of the employer within the options available in the TCDRS Act.

Actuarial assumptions:

For the District’s fiscal year ending September 30, 2024 the net pension liability was measured as of December 31, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

TCDRS system-wide economic assumptions:

| | |
|-----------------------------|----------------|
| Real rate of return | 5.0% per year |
| Inflation | 2.50% per year |
| Long-term investment return | 7.5% |

Employer-specific economic assumptions:

| | |
|---|-------|
| Growth in membership | 0.00% |
| Payroll growth for funding calculations | 0.00% |

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

The long-term expected rate of return on TCDRS assets is determined by adding expected inflation to expected long-term real returns, and reflecting expected volatility and correlation. The capital market assumptions and information shown below are provided by TCDRS’ investment consultant, Cliffwater LLC. The numbers shown are based on January 2024 information for a 10 year time horizon and are re-assessed at a minimum of every four years, and is set based on a long-term time

Wintergarden Groundwater Conservation District

Notes to the Financial Statements

For the Year Ended September 30, 2024

horizon; the most recent analysis was performed in 2021 and reviewed annually for continued compliance with relevant standards of practice. The following target asset allocation was adopted by the TCDRS board in March 2024.

| Asset Class | Benchmark | Target Allocation ⁽¹⁾ | Geometric Real Rate of Return ⁽²⁾ |
|------------------------------------|--|----------------------------------|--|
| U.S. Equities | Dow Jones U.S. Total Stock Market Index | 11.50% | 4.75% |
| Global Equities | MSCI World (net) Index | 2.50% | 4.75% |
| Int'l Equities - Developed Markets | MSCI World Ex USA (net) Index | 5.00% | 4.75% |
| Int'l Equities - Emerging Markets | MSCI Emerging Markets (net) Index | 6.00% | 4.75% |
| Investment-Grade Bonds | Bloomberg U.S. Aggregate Bond Index | 3.00% | 2.35% |
| Strategic Credit | FTSE High-Yield Cash-Pay Index | 9.00% | 3.65% |
| Direct Lending | Morningstar LSTA Leveraged Loan TR USD Index | 16.00% | 7.25% |
| Distressed Debt | Cambridge Associates Distressed Securities Index(3) | 4.00% | 6.90% |
| REIT Equities | 67% FTSE NAREIT Equity REITs Index + 33% S&P Global REIT (net) Index | 2.00% | 4.10% |
| Master Limited Partnerships (MLPs) | Alerian MLP Index | 2.00% | 5.20% |
| Private Real Estate Partnerships | Cambridge Associates Real Estate Index(4) | 6.00% | 5.70% |
| Private Equity | Cambridge Associates Global Private Equity Venture Capital Index(5) | 25.00% | 7.75% |
| Hedge Funds | Hedge Fund Research, Inc. (HFRI) Fund of Funds | 6.00% | 3.25% |
| Cash Equivalents | 90-Day U.S. Treasury | 2.00% | 0.60% |

(1) Target asset allocation adopted at the March 2024 TCDRS Board meeting.

(2) Geometric Real rates of return equal the expected return minus the assumed inflation rate of 2.2%, per Cliffwater's 2024 capital market assumptions.

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

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

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

Discount Rate

The discount rate used to measure the total pension liability was 7.60%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

| | |
|---|----------------|
| Discount rate ⁽¹⁾ | 7.60% |
| Long-term expected rate of return, net of investment expense ⁽¹⁾ | 7.60% |
| Municipal bond rate ⁽²⁾ | Does not apply |

¹ This rate reflects the long-term rate of return funding valuation assumption of 7.50%, plus a 0.10% adjustment to be gross of administrative expenses as required by GASB 68.

²The Plan's fiduciary net position is projected to be available to make all projected future benefit payments of current active, inactive, and retired members. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return and the municipal bond rate does not apply.

Wintergarden Groundwater Conservation District
Notes to the Financial Statements
For the Year Ended September 30, 2024

Changes in the Net Pension Liability

| | Increase (Decrease) | | |
|--|----------------------------|---------------------------|----------------------------------|
| | Total Pension Liability | Fiduciary Net Position | Net Pension Liability/(Asset) |
| | (a) | (b) | (a) - (b) |
| Balances as of December 31, 2022 | \$ 154,890 | \$ 176,049 | \$ (21,159) |
| Changes for the year: | | | |
| Service cost | 17,906 | - | 17,906 |
| Interest on total pension liability | 12,938 | - | 12,938 |
| Effect of plan changes | - | - | - |
| Effect of economic/demographic gains or losses | 1,493 | - | 1,493 |
| Effect of assumptions changes or inputs | - | - | - |
| Refund of Contributions | - | - | - |
| Benefit payments | (5,202) | (5,202) | - |
| Administrative expenses | - | (111) | 111 |
| Member contributions | - | 10,344 | (10,344) |
| Net investment income | - | 19,501 | (19,501) |
| Employer contributions | - | 10,344 | (10,344) |
| Other | - | 846 | (846) |
| Balances as of December 31, 2023 | \$ 182,025 | \$ 211,771 | \$ (29,746) |

Sensitivity Analysis

The following presents the net pension liability of the District, calculated using the discount rate of 7.60%, as well as what the District net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.60%) or 1 percentage point higher (8.6%) than the current rate.

| | 1% Decrease 6.60% | Current Discount Rate 7.60% | 1% Increase 8.60% |
|-------------------------------|-------------------------|-----------------------------------|-------------------------|
| Total pension liability | \$ 197,861 | \$ 182,027 | \$ 167,820 |
| Fiduciary net position | 211,773 | 211,773 | 211,773 |
| Net pension liability/(Asset) | \$ (13,912) | \$ (29,746) | \$ (43,953) |

Pension Plan Fiduciary Net Position

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

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

For the current year, the District recognized pension expense of \$4,898.42.

As of September 30, 2024 the deferred inflows and outflows of resources are as follows:

Wintergarden Groundwater Conservation District
Notes to the Financial Statements
For the Year Ended September 30, 2024

| | Deferred Inflows of Resources | Deferred Outflows of Resources |
|--|----------------------------------|-----------------------------------|
| Differences between expected and actual experience | \$ 2,341 | \$ 3,733 |
| Changes in assumptions | 628 | 3,579 |
| Net difference between projected and actual earnings | - | 2,173 |
| Contributions made subsequent to measurement date | N/A | 8,045 |
| Total | <u>\$ 2,969</u> | <u>\$ 17,530</u> |

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

| Year ended December 31: | |
|-------------------------|-------|
| 2024 | 481 |
| 2025 | 903 |
| 2026 | 4,574 |
| 2027 | (769) |
| 2028 | 335 |
| Thereafter | 992 |

Required Supplementary Information

Wintergarden Groundwater Conservation District
Budgetary Comparison Statement - General Fund
For the Year Ended September 30, 2024

| | Actual | Original Budget | Final Amended Budget | Variance Positive (Negative) |
|--|------------------------|------------------------|----------------------------|------------------------------------|
| Revenues: | | | | |
| Property Taxes | \$ 814,273.04 | \$ 780,053.26 | \$ 847,330.36 | \$ (33,057.32) |
| Property Taxes Penalty & Interest | 7,530.03 | - | - | 7,530.03 |
| Permit Fees | 4,090.00 | 7,500.00 | 7,500.00 | (3,410.00) |
| Rent | - | - | - | - |
| Other Income | 3,338.68 | - | - | 3,338.68 |
| Investment Earnings | 45,901.82 | 11,920.00 | 43,881.50 | 2,020.32 |
| Total revenues | <u>875,133.57</u> | <u>799,473.26</u> | <u>898,711.86</u> | <u>(23,578.29)</u> |
| Expenditures/expenses: | | | | |
| Service operations: | | | | |
| Appraising and Collecting Fee | 13,812.81 | 16,646.23 | 16,819.03 | 3,006.22 |
| Automobile Expense | 2,389.93 | 6,000.00 | 4,750.00 | 2,360.07 |
| Brush Removal | - | 10,000.00 | 2,500.00 | 2,500.00 |
| Dues and Subscriptions | 8,185.41 | 7,500.00 | 8,500.00 | 314.59 |
| Education | 15,000.00 | 15,000.00 | 15,000.00 | - |
| Elections | - | 3,000.00 | - | - |
| Insurance | 29,795.31 | 25,152.95 | 29,801.13 | 5.82 |
| Legal Notices & Other Publications | 682.30 | 1,500.00 | 1,500.00 | 817.70 |
| Training | - | 500.00 | 500.00 | 500.00 |
| Office Supplies | 5,974.09 | 10,628.04 | 10,628.04 | 4,653.95 |
| Payroll Tax Expenses | 12,113.14 | 12,011.96 | 11,957.96 | (155.18) |
| Retirement | 10,727.28 | 10,727.81 | 10,727.81 | 0.53 |
| Salary | 154,334.12 | 154,334.27 | 154,334.27 | 0.15 |
| Postage and Delivery | 499.72 | 600.00 | 600.00 | 100.28 |
| Printing and Reproduction | - | 1,300.00 | 1,000.00 | 1,000.00 |
| Professional Fees | 178,730.19 | 161,910.00 | 195,410.00 | 16,679.81 |
| Property Tax | - | - | - | - |
| Rainwater Harvesting | 14,800.00 | 19,999.00 | 19,999.00 | 5,199.00 |
| Recharge Dam | - | - | - | - |
| Repairs | 18,857.89 | 39,000.00 | 26,000.00 | 7,142.11 |
| Research/Information Dissemination | 190,095.38 | 157,962.00 | 330,140.00 | 140,044.62 |
| Telephone | 5,146.64 | 5,400.00 | 5,450.00 | 303.36 |
| Travel & Entertainment:Meals | 4,538.16 | 5,600.00 | 4,300.00 | (238.16) |
| Utilities | 5,588.26 | 5,350.00 | 5,850.00 | 261.74 |
| Water Well Application Refund | 990.00 | 2,000.00 | 2,000.00 | 1,010.00 |
| Well Plugging/Monitoring | 8,240.64 | 115,000.00 | 45,000.00 | 36,759.36 |
| Well Metering | - | 2,000.00 | 2,000.00 | 2,000.00 |
| Well Sampling | 1,283.10 | 6,600.00 | 12,750.00 | 11,466.90 |
| Capital Outlay | - | - | - | - |
| Total expenditures/expenses | <u>681,784.37</u> | <u>795,722.26</u> | <u>917,517.24</u> | <u>235,732.87</u> |
| Excess (deficiency) of revenues over expenditures | 193,349.20 | 3,751.00 | (18,805.38) | 212,154.58 |
| Fund balance: | | | | |
| Beginning of the year | 1,616,258.92 | 1,309,517.84 | 1,309,517.84 | - |
| End of the year | <u>\$ 1,809,608.12</u> | <u>\$ 1,313,268.84</u> | <u>\$ 1,290,712.46</u> | <u>\$ 212,154.58</u> |

WINTERGARDEN GROUNDWATER CONSERVATION DISTRICT

Schedule of Changes in Net Pension Liability and Related Ratios

| | Year Ended December 31 | | | | | | | | | |
|---|------------------------|-----------------|-----------------|-----------------|-----------------|----------------|----------------|----------------|----------------|--------------------|
| | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
| Total Pension Liability | | | | | | | | | | |
| Service cost | \$ 17,906 | 15,183 | 13,438 | 11,204 | 16,390 | 16,304 | 16,477 | 16,315 | 15,019 | 6230 |
| Interest on total pension liability | 12,938 | 10,901 | 9,754 | 8,606 | 7,726 | 6,011 | 4,318 | 2,110 | 1,115 | 247 |
| Effect of plan changes | - | - | - | - | - | - | - | - | (354) | 0 |
| Effect of assumption changes or input | - | - | (1,570) | 5,623 | - | - | 591 | - | 191 | 0 |
| Effect of economic gains or losses | 1,493 | 3,206 | (1,048) | 1,587 | (3,523) | 683 | (305) | 347 | (4,400) | 6 |
| Benefit payments/refund of contributions | (5,202) | (5,202) | (9,187) | (5,202) | (3,901) | - | - | - | - | 0 |
| Net change in total pension liability | 27,135 | 24,088 | 11,387 | 21,818 | 16,692 | 22,998 | 21,081 | 18,772 | 11,571 | 6483 |
| Total pension liability, beginning | 154,890 | 130,802 | 119,415 | 97,597 | 80,905 | 57,907 | 36,826 | 18,054 | 6,483 | 0 |
| Total pension liability, ending | \$ 182,025 | 154,890 | 130,802 | 119,415 | 97,597 | 80,905 | 57,907 | 36,826 | 18,054 | 6483 |
| Fiduciary Net Position | | | | | | | | | | |
| Employer contributions | \$ 10,344 | 9,779 | 7,955 | 7,749 | 7,039 | 10,156 | 9,913 | 9,522 | 9,068 | 746 |
| Member contributions | 10,344 | 9,779 | 7,955 | 7,749 | 7,039 | 10,156 | 9,913 | 9,522 | 9,068 | 746 |
| Investment income net of investment expenses | 19,501 | (11,241) | 30,172 | 11,567 | 14,281 | (1,025) | 6,284 | 1,485 | (167) | 6 |
| Benefit payments/refunds of contributions | (5,202) | (5,202) | (9,187) | (5,202) | (3,901) | - | - | - | - | 0 |
| Administrative expenses | (111) | (103) | (92) | (98) | (85) | (70) | (45) | (16) | (8) | -1 |
| Other | 846 | 2,164 | 227 | 316 | 364 | 612 | 266 | 895 | (1) | 0 |
| Net change in fiduciary net position | 35,722 | 5,176 | 37,030 | 22,081 | 24,737 | 19,829 | 26,331 | 21,408 | 17,960 | 1497 |
| Fiduciary net position, beginning | 176,049 | 170,873 | 133,844 | 111,762 | 87,025 | 67,196 | 40,865 | 19,458 | 1,498 | 0 |
| Fiduciary net position, ending | \$ 211,771 | 176,049 | 170,874 | 133,843 | 111,762 | 87,025 | 67,196 | 40,866 | 19,458 | 1497 |
| Net pension liability/asset | \$ (29,746) | (21,159) | (40,072) | (14,428) | (14,165) | (6,120) | (9,289) | (4,040) | (1,404) | 4986 |
| Fiduciary net position as a % of total pension liability | 116.34% | 113.66% | 130.64% | 112.08% | 114.51% | 107.56% | 116.04% | 110.97% | 107.78% | 0.230911615 |
| Pension covered payroll | \$ 147,777 | 139,700 | 113,642 | 110,703 | 100,563 | 145,084 | 141,617 | 136,023 | 129,542 | 127941 |
| Net pension liability as a % of covered payroll | -20.13% | -15.15% | -35.26% | -13.03% | -14.09% | -4.22% | -6.56% | -2.97% | -1.08% | 0.038971088 |

WINTERGARDEN GROUNDWATER CONSERVATION DISTRICT

Schedule of Employer Contributions

| Year Ending December 31 | Actuarially Determined Contribution | Actual Employer Contribution | Contribution Deficiency (Excess) | Pension Covered Payroll (1) | Actual Contribution as a % of Covered Payroll |
|-------------------------------|---|------------------------------------|--|-----------------------------------|---|
| 2014 | 675 | 746 | (71) | 10,662 | 7.0% |
| 2015 | 8,200 | 9,068 | (868) | 129,542 | 7.0% |
| 2016 | 8,148 | 9,522 | (1,374) | 136,023 | 7.0% |
| 2017 | 6,514 | 9,913 | (3,399) | 141,617 | 7.0% |
| 2018 | 6,050 | 10,156 | (4,106) | 145,084 | 7.0% |
| 2019 | 4,123 | 7,039 | (2,916) | 100,563 | 7.0% |
| 2020 | 4,406 | 7,749 | (3,343) | 110,703 | 7.0% |
| 2021 | 4,034 | 7,955 | (3,921) | 113,642 | 7.0% |
| 2022 | 6,887 | 9,779 | (2,892) | 139,700 | 7.0% |
| 2023 | 7,714 | 10,344 | (2,630) | 147,777 | 7.0% |

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

**WINTERGARDEN GROUNDWATER CONSERVATION DISTRICT
SCHEDULE OF DELINQUENT TAXES RECEIVABLE
FISCAL YEAR ENDED SEPTEMBER 30, 2024**

ZAVALA COUNTY

| LAST TEN YEARS ENDED SEPTEMBER 30, | TAX RATE | ASSESSED VALUE FOR TAX PURPOSES (in thousands) | BEGINNING BALANCE 10/1/23 | CURRENT YEAR TOTAL LEVY | ENTIRE YEAR'S ADJUSTMENTS | TOTAL COLLECTIONS | BALANCE 9/30/24 |
|------------------------------------|----------|--|---------------------------|-------------------------|---------------------------|---------------------|---------------------|
| PRIOR | | | 11,426.44 | | 642.88 | 508.62 | 10,274.94 |
| 2016 | .00573 | 1,355,467,092 | 434.30 | | 2.06 | 30.03 | 402.21 |
| 2017 | .0062 | 1,083,982,096 | 662.68 | | 10.15 | 32.55 | 619.98 |
| 2018 | .0040 | 935,248,000 | 359.66 | | 4.23 | 51.75 | 303.68 |
| 2019 | .0040 | 1,073,403,500 | 473.99 | | (1.54) | 63.58 | 411.95 |
| 2020 | .0043 | 1,277,200,930 | 594.63 | | 0.69 | 94.69 | 499.25 |
| 2021 | .0043 | 1,448,588,920 | 928.13 | | 5.32 | 202.15 | 720.66 |
| 2022 | .0043 | 1,738,559,450 | 970.54 | | (1.89) | 229.91 | 742.52 |
| 2023 | .004297 | 1,738,559,450 | 4,106.97 | | 9.89 | 626.12 | 3,470.96 |
| Current | .004265 | 2,367,089,256 | | 100,956.36 | 11,887.30 | 83,337.49 | 5,731.57 |
| | | | <u>\$ 19,957.34</u> | <u>\$ 100,956.36</u> | <u>\$ 12,559.09</u> | <u>\$ 85,176.89</u> | <u>\$ 23,177.72</u> |

LA SALLE COUNTY

| LAST TEN YEARS ENDED SEPTEMBER 30, | TAX RATE | ASSESSED VALUE FOR TAX PURPOSES (in thousands) | BEGINNING BALANCE 10/1/23 | CURRENT YEAR TOTAL LEVY | ENTIRE YEAR'S ADJUSTMENTS | TOTAL COLLECTIONS | BALANCE 9/30/24 |
|------------------------------------|----------|--|---------------------------|-------------------------|---------------------------|----------------------|---------------------|
| PRIOR | | | 16,891.49 | | (11,606.67) | 455.47 | 28,042.69 |
| 2016 | .00573 | 7,575,431,257 | 2,099.08 | | (714.79) | 144.82 | 2,669.05 |
| 2017 | .0062 | 4,892,211,452 | (133.37) | | (2,486.61) | 47.53 | 2,305.71 |
| 2018 | .0040 | 4,338,395,250 | (2,960.67) | | (4,335.20) | 100.18 | 1,274.35 |
| 2019 | .0040 | 5,666,255,798 | 232.28 | | (1,481.85) | 137.27 | 1,576.86 |
| 2020 | .0043 | 7,408,175,349 | (1,898.30) | | 9.38 | 217.52 | (2,125.20) |
| 2021 | .0043 | 6,184,614,076 | 1,529.49 | | 11.39 | 299.99 | 1,218.11 |
| 2022 | .0043 | 5,231,647,962 | 657.84 | | 11.19 | 631.49 | 15.16 |
| 2023 | .004297 | 8,473,182,837 | 2,170.33 | | (9.78) | 1,706.42 | 473.69 |
| Current | .004265 | 8,311,755,825 | | 354,496.39 | 17,692.85 | 330,178.39 | 6,625.15 |
| | | | <u>\$ 18,588.17</u> | <u>\$ 354,496.39</u> | <u>\$ (2,910.09)</u> | <u>\$ 333,919.08</u> | <u>\$ 42,075.57</u> |

DIMIT COUNTY

| LAST TEN YEARS ENDED SEPTEMBER 30, | TAX RATE | ASSESSED VALUE FOR TAX PURPOSES (in thousands) | BEGINNING BALANCE 10/1/23 | CURRENT YEAR TOTAL LEVY | ENTIRE YEAR'S ADJUSTMENTS | TOTAL COLLECTIONS | BALANCE 9/30/24 |
|------------------------------------|----------|--|---------------------------|-------------------------|---------------------------|----------------------|---------------------|
| PRIOR | | | 26,880.63 | | 160.28 | 268.33 | 26,452.02 |
| 2016 | .00573 | 6,015,071,268 | 1,464.97 | | 3.13 | 15.91 | 1,445.93 |
| 2017 | .0062 | 3,776,499,194 | 1,829.10 | | 2.94 | 51.74 | 1,774.42 |
| 2018 | .0040 | 5,375,469,500 | 1,311.84 | | 1.66 | 69.08 | 1,241.10 |
| 2019 | .0040 | 5,666,193,510 | 1,308.99 | | 1.59 | 111.90 | 1,195.50 |
| 2020 | .0040 | 6,888,445,349 | 1,555.09 | | 3.54 | 158.90 | 1,392.65 |
| 2021 | .0043 | 6,992,644,186 | 1,697.35 | | 3.03 | 221.98 | 1,472.34 |
| 2022 | .0043 | 5,850,641,163 | 2,041.60 | | (31.61) | 379.43 | 1,693.78 |
| 2023 | .004265 | 8,331,041,595 | 4,985.54 | | (8.23) | 1,808.88 | 3,184.89 |
| Current | .004265 | 8,237,173,945 | | 351,315.47 | (44,509.23) | 392,090.92 | 3,733.78 |
| | | | <u>\$ 43,075.11</u> | <u>\$ 351,315.47</u> | <u>\$ (44,372.90)</u> | <u>\$ 395,177.07</u> | <u>\$ 43,586.41</u> |