



EDGIN, PARKMAN, FLEMING & FLEMING, PC

CERTIFIED PUBLIC ACCOUNTANTS

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March 18, 2026

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

We have audited the financial statements of the modified cash basis governmental activities, the major funds, and the aggregate remaining fund information of Montague County, Texas (County) for the year ended September 30, 2025. Professional standards require that we provide you with our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter to you dated April 15, 2025. Professional standards also require that we communicate to you the following related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the County are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year. We noted no transactions entered into by the governmental unit during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the County's financial statements are management's estimate of useful lives of capital assets for depreciation purposes that is based on known facts and circumstances as well as historical information and management's estimate of the subscription-based information technology arrangement assets and liabilities are based on the County's estimated incremental borrowing rate. We evaluated the key factors and assumptions used to develop these estimates in determining that it is reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were:

- Note A – Summary of Significant Accounting Policies,
- Note E – Capital Assets, and
- Note G – Long-Term Debt.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements, except for those that were deemed immaterial listed in the attached *Schedule of Uncorrected Misstatements*. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated March 18, 2026.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the governmental unit's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the County's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with the modified cash basis of accounting, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.



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March 18, 2026

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

In planning and performing our audit of the modified cash basis financial statements of Montague County, Texas (County) for the year ended September 30, 2025, we considered the County's internal control in order to determine our auditing procedures for the purpose of expressing an opinion on the financial statements and not to provide assurance on internal control.

However, during our audit, we became aware of several matters that are opportunities for strengthening internal controls and operating efficiency. This letter does not affect our report dated March 18, 2026 on the financial statements of the County.

Prior Year Comments

Audit Adjustments

Comment: The audit adjustments for the year ended September 30, 2023 were not recorded in the County's accounting records. Therefore, current year adjustments had to be made in several funds to record the impact of those prior year adjustments.

Status: This was the case for the audit adjustments for the year ended September 30, 2024. We recommend that the audit adjustments for the year ended September 30, 2025 be made so that the accounting records agree to the audited amounts.

Accounts Payable

Comment: At September 30, 2024, several funds had accounts payable recorded. However, the County is on the modified cash basis of accounting and no accounts payable should be recorded. An audit adjustment was made to reverse the recorded accounts payable.

Status: This was the case for the year ended September 30, 2025 as well, but there were fewer funds with accounts payable. We continue to recommend that all accounts payable accounts be reviewed each month to ensure that the ending balances are zero. If there are balances, they need to be investigated and adjusted.

Proper Revenue Accounts

Comment: Over the past few years, we have noted that certain receipts are not recorded to the correct general ledger accounts. For example, in the Sales of Assets general ledger account, only proceeds from the sales of the capital assets should be recorded; however, other receipts have also been recorded in

this general ledger account. Consequently, reclassification entries were required.

Status: During the current year audit, we made six revenue reclassification entries including one that was recorded in the wrong fund. We continue to recommend that the County record all receipts in the correct revenue general ledger accounts in the future to better report them in the accounting records.

Journal Entries

Comment: It is common to record journal entries from time-to-time to move or reclassify amounts recorded. For the journal entries tested, they were prepared by the County Auditor; however, there is not a third-party review.

Status: While testing journal entries for 2024-25, we noted there was no review of the journal entries. We continue to recommend that journal entries should be reviewed and approval by a third party unless clearly inconsequential. Additionally, two of the journal entries tested had to be corrected as they were recorded to the incorrect accounts.

Annex Sinking Fund

Comment: The final debt service payment for the Annex was made in 2022-23. However, the Annex Sinking Fund (Fund 061) was not closed and is still collecting delinquent taxes in 2023-24. At September 30, 2024, the balance of the fund's cash account was \$37,086.

Status: The Commissioners' Court took action to divert the collection of future debt service property tax collections to the General Fund and the close the Annex Sinking Fund to the General Fund since there is no existing outstanding bonded debt. The related entries were made to the accounting records as well.

Current Year Comments

There are no current year comments.

Closing Comments

We will review the status of these comments during our next audit engagement. We have already discussed these comments and suggestions with various County personnel, and we will be pleased to discuss these comments in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations.

We wish to thank management and all of those with whom we worked for their support and assistance during our audit.

This communication is intended solely for the use of the County Judge and County Commissioners and other members of management of the County and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Edgin, Parkman, Fleming & Fleming, PC

EDGIN, PARKMAN, FLEMING & FLEMING, PC
Certified Public Accountants

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Concluding Comments

This information is intended solely for the use of the County Judge and County Commissioners and other members of management of the County and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Edgin, Parkman, Fleming & Fleming, PC

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Certified Public Accountants

Montague County, Texas
Schedule of Uncorrected Misstatements
September 30, 2025

Description	Effect of Audit Entries - Increase (Decrease)					
	Assets	Liabilities	Beginning Equity	Revenues	Expenditures	Other
General Fund						
None	-	-	-	-	-	-
Total General Fund	-	-	-	-	-	-
Fiscal Recovery Fund						
None	-	-	-	-	-	-
Total Fiscal Recovery Fund	-	-	-	-	-	-
Nonmajor Funds						
PY - to reverse backdated deposits	-	-	17,918	17,918	-	-
Total Nonmajor Funds	-	-	17,918	17,918	-	-
Government-Wide Only						
None	-	-	-	-	-	-
Total Government-Wide	-	-	17,918	17,918	-	-

MONTAGUE COUNTY, TEXAS

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED SEPTEMBER 30, 2025

MONTAGUE COUNTY, TEXAS
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED SEPTEMBER 30, 2025

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FINANCIAL SECTION



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Independent Auditor's Report

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

Opinions

We have audited the accompanying modified cash basis financial statements of the governmental activities, each major fund, and aggregate remaining fund information of Montague County, Texas, as of and for the year ended September 30, 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 financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Montague County, Texas as of September 30, 2025, and the respective changes in modified cash basis financial position, thereof for the year then ended in accordance with the modified cash basis of accounting described in Note A.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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.

Emphasis of Matter - Basis of Accounting

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

Responsibilities of Management for the Financial Statements

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

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic 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.

Edgin, Parkman, Fleming & Fleming, PC

EDGIN, PARKMAN, FLEMING & FLEMING, PC

Wichita Falls, Texas
March 18, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of Montague County, Texas, we offer readers of the County's Annual Financial Report this narrative overview and analysis of the County's financial performance during the fiscal year ended September 30, 2025. Please read it in conjunction with the County's modified cash basis financial statements, which follow this section.

FINANCIAL HIGHLIGHTS

- The County's assets exceeded its liabilities at September 30, 2025 by \$38,599,684 (net position). Of this amount, \$20,559,448 (unrestricted net position) may be used to meet the County's obligations.
- During the year, the County's total net position increased by \$399,025. The County's expenses, which totaled \$18,430,222, were less than the County's program revenues of \$4,457,526 and general revenues of \$14,371,721.
- The total cost of the County's programs increased \$1,334,772 or 8% from the prior year.
- The governmental funds reported a fund balance at September 30, 2025 of \$24,199,462, which is an increase of \$451,814 in comparison with the prior year amount.
- At the end of the current fiscal year, the unassigned fund balance of the General Fund was \$13,683,955, or 88% of the total General Fund expenditures.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

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

Fund Financial Statements

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

All of the funds of the County can be divided into two categories: governmental funds and fiduciary funds.

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

Because the focus on *governmental funds* is narrower than that of government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the County's short-term financing decisions. Reconciliations are provided for both the governmental fund balance sheet and statement of revenues, expenditures, and changes in fund balances. These reconciliations facilitate the comparison between *governmental funds* and *governmental activities*.

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

Fiduciary funds are used to account for resources held for the benefit of parties outside of the County. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's programs. The County is the trustee, or *fiduciary*, for these funds and is responsible for ensuring that the assets reported in these funds are used for their intended purposes. All the County's fiduciary activities are reported in separate statements of fiduciary net position and changes in fiduciary net position.

Notes to the Basic Financial Statements

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

Other Information

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

Basis of Accounting

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

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

Government-wide Financial Analysis

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

Table 1 - County's Net Position

	Governmental Activities			
	2025	2024	\$ Change	% Change
Current and other assets	\$ 24,199,462	\$ 23,747,648	\$ 451,814	2%
Capital assets, net	15,246,149	14,984,634	261,515	2%
Total Assets	39,445,611	38,732,282	713,329	2%
Current liabilities	-	-	-	N/A
Noncurrent liabilities	845,927	531,523	314,404	59%
Total Liabilities	845,927	531,523	314,404	59%
Net position:				
Net investment in capital assets	14,400,222	14,453,011	(52,789)	0%
Restricted	3,640,014	4,578,059	(938,045)	-20%
Unrestricted	20,559,448	19,169,589	1,389,859	7%
Total Net Position	\$ 38,599,684	\$ 38,200,659	\$ 399,025	1%

Net investment in capital assets (e.g. land, buildings, furniture, and equipment less any related debt used to acquire those assets that is still outstanding) is \$14,400,222. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since capital assets themselves cannot be used to liquidate these liabilities.

A portion of the County's net position, \$3,640,014, represents resources that are subject to external restrictions on how they may be used. The remaining balance of net position of \$20,559,448 may be used to meet the County's ongoing obligations.

Changes in Net Position

The County's total revenues, both program and general, were \$18,829,247. A significant portion, 69%, of the County's revenue comes from property taxes. Charges for services accounted for 15% of the County's revenue while operating grants and contributions represented 9%. Exhibited below in Table 2 are the County's revenues for the years ended September 30, 2025 and 2024 for the County's governmental activities.

Table 2 - County's Revenues

	Governmental Activities			
	2025	Percent	2024	Percent
Charges for services	\$ 2,777,712	15%	\$ 2,999,832	15%
Operating grants and contributions	1,641,377	9%	2,008,844	10%
Capital grants and contributions	38,437	0%	147,241	1%
Property taxes	13,071,769	69%	12,857,614	65%
License and permits	21,972	0%	17,590	0%
Investment earnings	1,150,775	6%	1,281,774	7%
Miscellaneous	127,205	1%	403,325	2%
Total Revenues	\$ 18,829,247	100%	\$ 19,716,220	100%

Exhibited below in Table 3 are the County's expenses for the years ended September 30, 2025 and 2024 for the County's governmental activities. The total cost of all programs and services was \$18,430,222. A significant portion, 29%, of the County's expenses were for infrastructure and environment services, 21% for general government and 19% for corrections and rehabilitation.

Table 3 - County's Expenses

	Governmental Activities			
	2025	Percent	2024	Percent
General government	\$ 3,870,951	21%	\$ 3,579,089	21%
Justice system	2,875,454	16%	2,602,105	15%
Public safety	2,278,797	12%	1,963,960	11%
Corrections and rehabilitation	3,433,439	19%	3,268,581	19%
Health and human services	404,219	2%	441,961	3%
Community and economic development	1,035	0%	71	0%
Infrastructure and environmental services	5,326,044	29%	4,795,886	28%
Fiscal recovery	240,283	1%	443,797	3%
Total Expenses	\$ 18,430,222	100%	\$ 17,095,450	100%

Governmental Activities

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

Table 4 - Changes in Net Position

	Governmental Activities			
	2025	2024	\$ Change	% Change
Revenues:				
Program revenues:				
Charges for services	\$ 2,777,712	\$ 2,999,832	\$ (222,120)	-7%
Operating grants and contributions	1,641,377	2,008,844	(367,467)	-18%
Capital grants and contributions	38,437	147,241	(108,804)	-74%
General revenues:				
Property taxes	13,071,769	12,857,614	214,155	2%
Licenses and permits	21,972	17,590	4,382	25%
Investment earnings	1,150,775	1,281,774	(130,999)	-10%
Miscellaneous	127,205	403,325	(276,120)	-68%
Total revenues	18,829,247	19,716,220	(886,973)	-4%
Expenses				
General government	3,870,951	3,579,089	291,862	8%
Justice system	2,875,454	2,602,105	273,349	11%
Public safety	2,278,797	1,963,960	314,837	16%
Corrections and rehabilitation	3,433,439	3,268,581	164,858	5%
Health and human services	404,219	441,961	(37,742)	-9%
Community and economic development	1,035	71	964	1358%
Infrastructure and environmental services	5,326,044	4,795,886	530,158	11%
Fiscal recovery	240,283	443,797	(203,514)	-46%
Total expenses	18,430,222	17,095,450	1,334,772	8%
Change in net position	\$ 399,025	\$ 2,620,770	\$ (2,221,745)	-85%

Significant fluctuations between years were as follows:

- Operating grants and contributions decreased \$367,467, or 18%, due to a decrease in SB 22 funding for the Sheriff and the last year of CTIF grant, offset by additional probation grant funding and a new storm shelter grant in the current year.
- Public safety expenses increased \$314,837, or 16%, due to an increase in general operating costs and new storm shelter grant expenses in the current year.
- Infrastructure and environmental services expenses increased \$530,158 or 11%, due to additional gravel purchases, lease payments, vehicle allowances of \$120,000 (\$30,000 for each precinct), and depreciation expense.

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

Table 5 - Net Cost of County Functions

	Governmental Activities			
	2025	Percent	2024	Percent
General government	\$ 1,782,363	13%	\$ 1,658,834	14%
Justice system	2,014,265	14%	1,764,486	15%
Public safety	2,169,727	16%	1,159,309	10%
Corrections and rehabilitation	2,102,279	15%	1,765,970	15%
Infrastructure and environmental services	5,258,525	38%	4,705,105	39%
Other	645,537	5%	885,829	7%
Total Net Costs	\$ 13,972,696	100%	\$ 11,939,533	100%

Financial Analysis of the County's Funds

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

Governmental Funds

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

As of September 30, 2025, the County's governmental funds reported a combined ending fund balance of \$24,199,462, an increase of \$451,814 from the previous year. Table 6 illustrates the fund balances of the governmental funds.

**Table 6 - Governmental Funds - Fund Balances
September 30, 2025**

	General Fund	Fiscal Recovery Funds	Nonmajor Funds	Totals
Restricted for:				
Records management/preservation	\$ -	\$ -	\$ 1,305,369	\$ 1,305,369
Public safety	-	-	228,428	228,428
Justice system	-	-	954,716	954,716
Corrections and rehabilitation	-	-	638,317	638,317
Fiscal recovery	-	388,068	-	388,068
Other	-	-	157,166	157,166
Committed for:				
Indigent health care	2,745,302	-	-	2,745,302
Infrastructure and environmental services	3,465,899	-	-	3,465,899
Assigned for deficit budget for 2025-26	632,242	-	-	632,242
Unassigned	13,683,955	-	-	13,683,955
Total Fund Balances	\$ 20,527,398	\$ 388,068	\$ 3,283,996	\$ 24,199,462

General Fund

At the end of the current fiscal year, the ending fund balance for the General Fund was \$20,527,398, of which \$6,211,201 was committed, \$632,242 was assigned, and \$13,683,955 was unassigned. The total unassigned fund balance represents 88% of the total General Fund expenditures for the year ended September 30, 2025. The fund balance increased \$1,357,809 in the current fiscal year.

General Fund revenues totaled \$16,633,092, a decrease of \$275,963, or 2%, over the preceding year. The only revenue category with a significant change between years was intergovernmental, which decreased \$370,999. The decrease of intergovernmental revenues was due to decreases in prisoner housing revenue and decreases in District Attorney reimbursements from Archer and Clay County.

General Fund expenditures totaled \$15,594,193, an increase of \$1,667,321, or 12%, over the preceding year. The most significant changes between years were in the following functional areas:

- General government expenditures increased \$779,069 or 24%, mostly due to an increase in a TCDRS additional payment of \$225,000, VFD funding of \$140,000, and the animal shelter project of \$369,543.
- Public safety expenditures increased \$356,653 or 20%, mostly due to the purchase of new Sheriff vehicles in the current year.
- Infrastructure and environmental services expenditures increased \$529,536 or 13%, mostly due to additional gravel purchases, equipment purchases, lease payments, and vehicle allowances of \$120,000 (\$30,000 for each precinct) in the current year.

General Fund other financing sources and uses netted to other sources of \$318,910 in the current year compared to other financing sources of \$25,454 in the preceding year. The change is mostly due to an increase of \$405,222 in proceeds from the issuance of notes payable in the current year and an increase of \$487,324 of transfers in, offset by a decrease of \$450,003 of transfers out in the current year.

Fiscal Recovery Fund

The County was awarded American Rescue Plan fiscal recovery funds from the federal COVID-19 economic relief grants in fiscal years 2021 and 2022. The County expended \$980,832 on various improvements and equipment in fiscal year 2024 and \$733,001 in fiscal year 2025 leaving a fund balance of \$388,068 at September 30, 2025.

Nonmajor Funds

Nonmajor funds consist of the various non-major special revenue and debt service funds. The total ending fund balance for the non-major special revenue and debt service funds combined was \$3,283,996, a decrease of \$172,994 from the previous year. All of the fund balance at September 30, 2025 is restricted as shown in Table 6.

Nonmajor funds' revenues totaled \$2,196,155, a decrease of \$463,765, or 17%, over the preceding year. The only individual revenue category with a significant change was intergovernmental revenues which decreased \$454,437. The decrease in intergovernmental revenue was mostly due to the decrease in SB22 Sheriff funding, offset by increased Diversion funding and new grants.

Nonmajor funds' expenditures totaled \$2,455,461, an increase of \$482,661, or 24%, over the preceding year. The most significant changes between years were in the following functional areas:

- Justice system expenditures increased \$178,985, or 99%, due to the additional SB22 expenditures for the County and District Attorney.
- Public safety expenditures increased \$205,378, or 69%, due to the new storm shelter grants in the current year.

- Corrections and rehabilitations expenditures increased \$126,424, or 10%, mostly due to rising costs of the probation departments and placements in the current year.

Nonmajor funds' other financing sources and uses netted to other financing sources of \$86,312 in the current year compared to other financing sources of \$123,633 in the preceding year. The change is mostly due to a decrease of \$54,227 of transfers out in the current year.

General Fund Budgetary Highlights

Over the course of the year, the County revised its budget several times. With these adjustments, revenues were \$1,084,249 above the final budgeted amount. Most revenues fell within normal variance above and below budgeted levels except for intergovernmental revenues and interest income. Interest income was above the budgeted amount by \$1,063,155 because the interest income increased more than the County increased the budget.

Relative to actual expenditures, they were \$2,834,502 below final budget amounts. All functional areas were well below their budget due to conservative budgeting.

As noted above, the original budget was amended throughout the year. However, the budget line items in the original budget were not materially different than in the final adopted budget except for general government, public safety, and infrastructure and environmental services expenditures as well as proceeds from the issuance of lease debt and transfers in. General government, public safety, and infrastructure and environmental services increased \$231,768, 424,992, and 404,316, respectively, for potential year-end costs that never occurred. Proceeds from the issuance of lease debt increased \$400,220 for debt issued during the year that was not in the original budget. Transfers in increased \$450,000 for transfers during the year that were not in the original budget.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2025, the County had invested in a broad range of capital assets totaling \$15,246,149, net of accumulated depreciation, including land, buildings, equipment, infrastructure, SBITAs, RTU assets, and construction in progress. See Table 7.

Table 7 - Capital Assets, Net

	2025	2024	\$ Change	% Change
Land	\$ 546,407	\$ 420,047	\$ 126,360	30%
Buildings and improvements	2,841,406	3,002,275	(160,869)	-5%
Machinery and equipment	5,210,194	5,091,251	118,943	2%
Infrastructure	5,632,613	6,193,028	(560,415)	-9%
SBITA assets	199,794	228,733	(28,939)	-13%
RTU assets	32,603	-	32,603	N/A
Construction in progress	783,132	49,300	733,832	1489%
Totals	\$ 15,246,149	\$ 14,984,634	\$ 261,515	2%

Capital assets, net of accumulated depreciation, increased \$261,515 from the previous year. The increase relates to the capital additions of \$2,177,889 being more than depreciation expense of \$1,869,511 and net deletions of \$46,863 in the current year. Additional information about the County's capital assets is presented in the notes to the financial statements.

Long-term Obligations

At September 30, 2025, the County had \$845,927 in long-term obligations outstanding as shown in Table 8.

Table 8 - Long-term Debt

	<u>2025</u>	<u>2024</u>	<u>\$ Change</u>	<u>% Change</u>
Notes payable	\$ 747,273	\$ 515,851	\$ 231,422	45%
SBITA payable	69,570	15,772	53,798	341%
RTU payable	29,084	-	29,084	N/A
Totals	<u>\$ 845,927</u>	<u>\$ 531,623</u>	<u>\$ 314,304</u>	<u>59%</u>

During the year, the County issued \$671,831 in debt and repaid \$357,527 in existing debt. Additional information about the County's long-term debt is presented in the notes to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The appraised value used for the 2025-26 budget preparation was \$2,403,885,101, an increase of \$140,594,507, or 6%, from the prior year actual appraised value. Additionally, the M&O tax rate for 2025-26 is \$.4827 per \$100 valuation which is a 3% decrease from \$.4961 per \$100 used in 2024-25.

Revenues budgeted in the General Fund's budget for 2025-26 are \$16,988,423, an increase of \$355,331, or 2%, from the final 2024-25 revenues of \$16,633,092.

Expenditures budgeted in the General Funds' budget for 2025-26 are \$19,496,414, an increase of \$3,902,221 or 25% from the 2024-25 expenditures of \$15,594,193. The increase is due to budgeting for increases in most categories including payroll and benefits and most vendors as well as a large capital outlays and contingency for unknowns.

If these estimates are realized, the County's General Fund's fund balance is expected to decrease by \$2,507,991 by September 30, 2026. However, only \$632,242 was set aside as assigned fund balance at September 30, 2025 since restricted fund balance amounts will be used for the other \$1,875,749 deficit.

CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT

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

BASIC FINANCIAL STATEMENTS

MONTAGUE COUNTY, TEXAS
STATEMENT OF NET POSITION - MODIFIED CASH BASIS
SEPTEMBER 30, 2025

	<u>Governmental Activities</u>
ASSETS	
Cash on hand and in bank	\$ 24,199,462
Capital assets:	
Capital assets not being depreciated	1,329,539
Capital assets being depreciated, net	13,916,610
Total assets	<u>39,445,611</u>
LIABILITIES	
Noncurrent liabilities:	
Due within one year	381,663
Due in more than one year	464,264
Total liabilities	<u>845,927</u>
NET POSITION	
Net investment in capital assets	14,400,222
Restricted for:	
Records management/preservation	1,305,369
Public safety	228,428
Justice system	954,716
Corrections and rehabilitation	638,317
Fiscal recovery	388,068
Other	125,116
Unrestricted	20,559,448
Total net position	<u>\$ 38,599,684</u>

The accompanying notes are an integral part of this statement.

MONTAGUE COUNTY, TEXAS
STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

FUNCTIONS/PROGRAMS	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary Government:					
General government	\$ 3,870,951	\$ 1,864,499	\$ 224,089	\$ -	\$ (1,782,363)
Justice system	2,875,454	371,669	489,520	-	(2,014,265)
Public safety	2,278,797	99,801	9,269	-	(2,169,727)
Corrections and rehabilitation	3,433,439	441,743	889,417	-	(2,102,279)
Health and human services	404,219	-	-	-	(404,219)
Community and economic development	1,035	-	-	-	(1,035)
Infrastructure and environmental services	5,326,044	-	29,082	38,437	(5,258,525)
Fiscal recovery	240,283	-	-	-	(240,283)
Total governmental activities	<u>\$ 18,430,222</u>	<u>\$ 2,777,712</u>	<u>\$ 1,641,377</u>	<u>\$ 38,437</u>	<u>(13,972,696)</u>
General revenues:					
					13,071,769
					21,972
					1,150,775
					127,205
					<u>14,371,721</u>
					399,025
					<u>38,200,659</u>
					<u>\$ 38,599,684</u>

The accompanying notes are an integral part of this statement.

MONTAGUE COUNTY, TEXAS
BALANCE SHEET - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

EXHIBIT A-3

	General Fund	Fiscal Recovery Fund	Nonmajor Funds	Total Governmental Funds
ASSETS				
Cash on hand and in bank	\$ 20,527,398	\$ 388,068	\$ 3,283,996	\$ 24,199,462
Total assets	<u>\$ 20,527,398</u>	<u>\$ 388,068</u>	<u>\$ 3,283,996</u>	<u>\$ 24,199,462</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
None	\$ -	\$ -	\$ -	\$ -
Fund balances:				
Restricted for:				
Records management/preservation	-	-	1,305,369	1,305,369
Public safety	-	-	228,428	228,428
Justice system	-	-	954,716	954,716
Corrections and rehabilitation	-	-	638,317	638,317
Fiscal recovery	-	388,068	-	388,068
Other	-	-	157,166	157,166
Committed for:				
Indigent health care	2,745,302	-	-	2,745,302
Infrastructure and environmental services	3,465,899	-	-	3,465,899
Assigned for:				
Deficit budget for 2025-26	632,242	-	-	632,242
Unassigned	13,683,955	-	-	13,683,955
Total fund balances	<u>20,527,398</u>	<u>388,068</u>	<u>3,283,996</u>	<u>24,199,462</u>
Total liabilities and fund balances	<u>\$ 20,527,398</u>	<u>\$ 388,068</u>	<u>\$ 3,283,996</u>	<u>\$ 24,199,462</u>

The accompanying notes are an integral part of this statement.

MONTAGUE COUNTY, TEXAS
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET - MODIFIED CASH BASIS TO THE
STATEMENT OF NET POSITION - MODIFIED CASH BASIS
SEPTEMBER 30, 2025

Total fund balances - governmental funds (Exhibit A-3) \$ 24,199,462

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

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

Gross capital assets	\$ 36,488,981	
Related accumulated depreciation	<u>21,242,832</u>	15,246,149

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

Notes payable	747,273	
Right-to-use payables	29,084	
SBITA payable	<u>69,570</u>	<u>(845,927)</u>

Total net position - governmental activities (Exhibit A-1) \$ 38,599,684

The accompanying notes are an integral part of this statement.

MONTAGUE COUNTY, TEXAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

EXHIBIT A-5

	General Fund	Fiscal Recovery Fund	Nonmajor Funds	Total Governmental Funds
REVENUES				
Property taxes	\$ 13,071,769	\$ -	\$ -	\$ 13,071,769
Registrations, fines and fees	1,634,213	-	605,918	2,240,131
Public service fees	173,154	-	-	173,154
Intergovernmental	497,303	-	1,505,036	2,002,339
Interest income	1,070,955	-	79,820	1,150,775
Other	185,698	-	5,381	191,079
Total revenues	<u>16,633,092</u>	<u>-</u>	<u>2,196,155</u>	<u>18,829,247</u>
EXPENDITURES				
Current:				
General government	4,075,259	-	219,337	4,294,596
Justice system	2,430,098	-	359,262	2,789,360
Public safety	2,170,662	-	503,775	2,674,437
Corrections and rehabilitation	1,991,433	-	1,371,374	3,362,807
Health and human services	403,469	-	750	404,219
Community and economic development	-	-	963	963
Infrastructure and environmental services	4,523,272	-	-	4,523,272
Fiscal recovery expenditures	-	733,001	-	733,001
Total expenditures	<u>15,594,193</u>	<u>733,001</u>	<u>2,455,461</u>	<u>18,782,655</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>1,038,899</u>	<u>(733,001)</u>	<u>(259,306)</u>	<u>46,592</u>
OTHER FINANCING SOURCES (USES):				
Proceeds from the issuance of debt	405,222	-	-	405,222
Transfers in	554,156	-	354,393	908,549
Transfers out	(640,468)	-	(268,081)	(908,549)
Total other financing sources (uses)	<u>318,910</u>	<u>-</u>	<u>86,312</u>	<u>405,222</u>
NET CHANGE IN FUND BALANCE	<u>1,357,809</u>	<u>(733,001)</u>	<u>(172,994)</u>	<u>451,814</u>
Fund balances - beginning of year	<u>19,169,589</u>	<u>1,121,069</u>	<u>3,456,990</u>	<u>23,747,648</u>
Fund balances - end of year	<u>\$ 20,527,398</u>	<u>\$ 388,068</u>	<u>\$ 3,283,996</u>	<u>\$ 24,199,462</u>

The accompanying notes are an integral part of this statement.

MONTAGUE COUNTY, TEXAS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS -
MODIFIED CASH BASIS TO THE STATEMENT OF ACTIVITIES -
MODIFIED CASH BASIS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

Net change in fund balances - total governmental funds (Exhibit A-5)		\$	451,814
Amounts reported for <i>governmental activities</i> in the Statement of Activities (Exhibit A-2) are different because:			
Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets are allocated over their estimated useful lives as depreciation expense. The net difference between the two is as follows:			
Capital outlay during the year	\$	2,177,889	
Depreciation expense for the year		<u>1,869,511</u>	308,378
Proceeds from the sale of capital assets are recorded as revenues when received in the governmental funds. In the Statement of Activities, the difference between the proceeds and the book value of the capital asset is reported as a gain (loss) from sale. The net book value of the capital assets disposed was:			
			(46,863)
Proceeds from the issuance of debt is recorded as other sources when received in the governmental funds. However, the debt issued is reported as a liability in the Statement of Net Position. The amount of debt issued was:			
Notes payable		525,222	
Right-to-use payables		49,899	
SBITA payable		<u>96,710</u>	(671,831)
Repayment of long-term debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. The long-term debt principal paid during the year was as follows:			
Notes payable		293,800	
Right-to-use payables		20,815	
SBITA payable		<u>42,912</u>	<u>357,527</u>
Change in net position of governmental activities (Exhibit A-2)		\$	<u>399,025</u>

The accompanying notes are an integral part of this statement.

MONTAGUE COUNTY, TEXAS
STATEMENT OF FIDUCIARY NET POSITION -
MODIFIED CASH BASIS - CUSTODIAL FUNDS
SEPTEMBER 30, 2025

	<u>Custodial Funds</u>
ASSETS	
Cash	\$ 1,571,179
Total assets	<u>1,571,179</u>
LIABILITIES	
None	-
Total liabilities	<u>-</u>
NET POSITION	
Restricted for other purposes	1,571,179
Total net position	<u>\$ 1,571,179</u>

The accompanying notes are an integral part of this statement.

MONTAGUE COUNTY, TEXAS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -
MODIFIED CASH BASIS - CUSTODIAL FUNDS
SEPTEMBER 30, 2025

	Custodial Funds
ADDITIONS	
Sheriff department	\$ 158,453
Coke fund	1,332
County tax A/C	25,149,402
County clerk	91,218
District clerk	620,292
County attorney	1,599
Probation departments	182,843
JP #1	75,437
JP #2	170,384
Pending forfeitures	83,900
State fees	126,282
TOTAL ADDITIONS	<u>26,661,142</u>
DEDUCTIONS	
Sheriff department	195,033
Coke fund	1,233
County tax A/C	25,126,017
County clerk	83,638
District clerk	368,715
County attorney	1,599
Probation departments	182,843
JP #1	75,615
JP #2	164,742
Pending forfeitures	7,741
State fees	116,463
TOTAL DEDUCTIONS	<u>26,323,639</u>
CHANGE IN NET POSITION	337,503
NET POSITION - BEGINNING	<u>1,233,676</u>
NET POSITION - ENDING	<u>\$ 1,571,179</u>

The accompanying notes are an integral part of this statement.

MONTAGUE COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Reporting Entity

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

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

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

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

2. Government-wide and Fund Financial Statements

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

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

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

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

a. Financial Statement Presentation

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

MONTAGUE COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2025

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

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

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

The County reports the following major governmental funds:

The *General Fund* is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The *Fiscal Recovery Fund* is a special revenue fund that accounts for proceeds from the federal American Rescue Plan grant that are restricted for fiscal recovery costs related to effects of the COVID-19 pandemic.

The County reports the following nonmajor governmental funds reported as 'Nonmajor Funds':

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

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

Additionally, the County reports the following fiduciary fund types:

Custodial Funds are used to account for assets held by the government as a custodian for individuals, private organizations, and/or other custodial funds.

b. Measurement Focus

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

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

MONTAGUE COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2025

c. Basis of Accounting

The County's fund financial statements are presented using the modified cash basis of accounting. This basis recognizes assets, liabilities, fund balances, revenues, and expenditures when they result from cash transactions. The government-wide financial statements are also reported on the modified cash basis of accounting with the inclusion of the capital assets and long-term debt along with a provision for depreciation. The basis is a comprehensive basis of accounting other than GAAP.

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

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

d. Other Guidance

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

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

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

4. Assets, Liabilities, and Net Position or Equity

a. Deposits and Investments

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

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

MONTAGUE COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2025

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

b. Activity Between Funds

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

c. Property Taxes

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

5. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g. roads, bridges, and similar items), are reported in the governmental activities column in the government-wide financial statements. The County defines capital assets as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years, except for technology related items that are expended when purchased regardless of the unit cost. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the time received.

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

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

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

Buildings and Improvements	5 - 40 years
Machinery and Equipment	3 - 35 years
Infrastructure	20 years
SBITAs	3 - 5 years
Right-to-Use Equipment	2 - 5 years

6. Subscription-Based Information Technology Agreements (SBITAs)

The County has a noncancellable contract with a SBITA vendor for the right to use information technology (IT) software, alone or in combination with tangible capital assets (the underlying IT assets). The County recognizes a subscription liability, reported with long-term debt, and a right-to-use subscription asset (an intangible asset), reported with other capital assets, in the government-wide financial statements. The County recognizes subscription liabilities with an initial, individual value of \$5,000 or more.

MONTAGUE COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2025

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

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

The County uses the interest rate charged by the SBITA vendor as the discount rate. When the interest rate charged by the SBITA vendor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for SBITAs.

The subscription term includes the noncancellable period of the SBITA.

Subscription payments included in the measurement of the subscription liability is composed of fixed payments and any other payments that are reasonably certain of being required based on an assessment of all relevant factors.

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

7. Right-to-Use Lease Liabilities

The County is a lessee for two non-cancellable leases of property and equipment. The County recognizes a lease liability, reported with long-term debt, and a right-to-use lease asset (lease asset), reported with other capital assets, in the government-wide financial statements. The County recognizes lease liabilities with an initial, individual value of \$5,000 or more.

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

Key estimates and judgements related to leases include how the County determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease 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 for leases.

The lease term includes the non-cancellable period of the lease.

Lease payments included in the measurement of the lease liability are composed of fixed payments and any purchase option price that the County is reasonably certain to exercise, and any other payments that are reasonably certain of being required based on an assessment of all relevant factors.

MONTAGUE COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2025

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

8. Compensated Absences

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

9. Long-Term Debt

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

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

10. Fund Balances – Governmental Funds

Fund balances of the governmental funds are classified as follows:

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

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

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

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

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

MONTAGUE COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2025

B. COMPLIANCE AND ACCOUNTABILITY

1. Finance-Related Legal and Contractual Provisions

The County had no violations of finance-related legal and contractual provisions for the year ended September 30, 2025.

2. Deficit Fund Balance of Individual Funds

As of September 30, 2025, the County had two special revenue funds with a deficit fund balance. State Juvenile Probation and Commitment Diversion funds had deficit fund balances of \$24,625 and \$8,360, respectively.

C. DEPOSITS AND INVESTMENTS

1. Cash

At year end, the carrying amount of the County's cash on hand and deposits was \$24,199,462, excluding fiduciary balances. All of the bank balance was covered by federal deposit insurance or collateralized by the pledging financial institution's trust department in the County's name.

2. Investments

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

The Act requires an annual audit of investment practices. Audit procedures in this area conducted as a part of the audit of the financial statements disclosed that in the areas of investment practices, management reports, and establishment of appropriate policies, the County adhered to the requirements of the Act. Additionally, investment practices of the County were in accordance with local policies.

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

At September 30, 2025, the County had investments as follows:

	Fair Value	Weighted Maturity Months
Money market savings accounts, reported as cash	\$ 8,109,863	1
TexPool, reported as cash	<u>16,734,732</u>	1
Total	<u>\$24,844,595</u>	

MONTAGUE COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2025

3. Analysis of Specific Deposit and Investment Risks

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

a. Credit Risk

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

b. Custodial Credit Risk

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

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

c. Concentration of Credit Risk

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

d. Interest Rate Risk

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

e. Foreign Currency Risk

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

4. Investment Accounting Policy

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

MONTAGUE COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2025

5. Public Funds Investment Pools

Public funds investment pools in Texas (Pools) are established under the authority of the Interlocal Cooperation Act, Chapter 79 of the Texas Government Code, and are subject to the provisions of the Act, Chapter 2256 of the Texas Government Code. In addition to other provisions of the Act designed to promote liquidity and safety of principal, the Act requires Pools to: 1) have an advisory board composed of participants in the pool and other persons who do not have a business relationship with the pool and are qualified to advise the pool; 2) maintain a continuous rating of no lower than AAA or AAA-m or an equivalent rating by at least one nationally recognized rating service; and 3) maintain the market value of its underlying investment portfolio within one half of one percent of the value of its shares.

The County participates in the TexPool investment pool. TexPool is a local government investment pool organized in conformity with the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code, and operates under the Public Funds Investment Act, Chapter 2256 of the Texas Government Code. The State Comptroller of Public Accounts is the sole officer, director, and shareholder of the Texas Treasury Safekeeping Trust Company, which is authorized to operate TexPool. Pursuant to the TexPool Participation Agreement, administrative and investment services to TexPool are provided by Federated Investors, Inc. under an agreement with the Comptroller, acting on behalf of the Trust Company. As required by the Act, the Advisory Board is composed equally of participants in TexPool and other persons who do not have a business relationship with TexPool who are qualified to advise TexPool. TexPool is comprised of two investment alternatives: TexPool (which the County is invested in) and TexPool Prime. Both funds seek to maintain a net asset value of \$1.00 per unit and are rated AAAM by Standard and Poor's.

D. PROPERTY TAXES

Property taxes attach as an enforceable lien on property as of January 1 of the prior year. Taxes are levied on October 1 and do not begin to accrue interest until February 1. The County is permitted by the Municipal Finance Law of the State of Texas to levy taxes (exclusive of those amounts levied to service long-term debt) up to \$.80 per \$100 of assessed valuation for general services, permanent improvements, road and bridge and jury fund purposes. The combined tax rate to finance general government (exclusive of long-term debt service) for the year ended September 30, 2025, was \$.4961 per \$100 valuation.

There were no taxes levied for the payment of principal and interest related to long-term debt the year ended September 30, 2025. An additional ad valorem tax may be levied and collected for further maintenance of public roads, provided that a majority of the qualified property taxpaying voters shall vote such tax, not to exceed fifteen cents (.15) per \$100 valuation. Montague County did not have such a tax for 2025. The total tax rate for Montague County for fiscal year 2024 was \$.4961.

E. CAPITAL ASSETS

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

MONTAGUE COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2025

Governmental Activities:	<u>Balance</u> <u>10/1/24</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance</u> <u>9/30/25</u>
Capital assets not being depreciated:				
Land	\$ 420,047	\$ 126,360	\$ -	\$ 546,407
Construction in progress	49,300	733,832	-	783,132
Total capital assets not being depreciated	<u>469,347</u>	<u>860,192</u>	<u>-</u>	<u>1,329,539</u>
Capital assets being depreciated:				
Buildings and improvements	10,201,839	-	-	10,201,839
Machinery and equipment	11,693,259	1,171,088	80,289	12,784,058
Infrastructure	11,683,837	-	-	11,683,837
SBITAs	343,099	96,710	-	439,809
Right-to-use leased equipment	-	49,899	-	49,899
Total capital assets being depreciated	<u>33,922,034</u>	<u>1,317,697</u>	<u>80,289</u>	<u>35,159,442</u>
Less accumulated depreciation for:				
Buildings and improvements	7,199,564	160,869	-	7,360,433
Machinery and equipment	6,602,008	1,005,282	33,426	7,573,864
Infrastructure	5,490,809	560,415	-	6,051,224
SBITAs	114,366	125,649	-	240,015
Right-to-use leased equipment	-	17,296	-	17,296
Total accumulated depreciation	<u>19,406,747</u>	<u>1,869,511</u>	<u>33,426</u>	<u>21,242,832</u>
Total capital assets being depreciated, net	<u>14,515,287</u>	<u>(551,814)</u>	<u>46,863</u>	<u>13,916,610</u>
Governmental activities capital assets, net	<u>\$14,984,634</u>	<u>\$ 308,378</u>	<u>\$46,863</u>	<u>\$15,246,149</u>

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

Governmental activities:	
General government	\$ 109,037
Justice	129,006
Public safety	266,838
Corrections and rehabilitation	80,608
Community and economic development	72
Infrastructure and environmental services	<u>1,283,950</u>
Total governmental depreciation	<u>\$1,869,511</u>

F. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

There were no balances due to and from other funds at September 30, 2025.

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

<u>Transfers From</u>	<u>Transfers To</u>	<u>Amount</u>	<u>Reason</u>
General Fund	General Fund	\$554,156	Supplement other resources
General Fund	Nonmajor Funds	86,312	Supplement other resources
Nonmajor Funds	Nonmajor Funds	<u>268,081</u>	Supplement other resources
	Total	<u>\$908,549</u>	

MONTAGUE COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2025

G. LONG-TERM DEBT

The County issues notes payable, right-to-use lease liabilities (RTU), and subscription-based information technology arrangement (SBITA) payables to provide funds for the acquisition and construction of major capital facilities, and to purchase equipment and software. These issues are direct obligations and pledge the full faith and credit of the County.

1. Total Long-Term Debt

Changes in long-term debt for the year ended September 30, 2025 were as follows:

Governmental Activities:	Balance 10/1/2024	Additions	Retirements	Balance 9/30/2025	Due Within One Year
Notes payable	\$515,851	\$ 525,222	\$ 293,800	\$ 747,273	\$351,507
SBITA payable	15,772	96,710	42,912	69,570	14,784
Right-to-use payable	-	49,899	20,815	29,084	15,372
Total long-term liabilities – governmental activities	<u>\$531,623</u>	<u>\$671,831</u>	<u>\$357,527</u>	<u>\$845,927</u>	<u>\$381,663</u>

Annual debt service requirements to maturity are as follows:

Year Ending September 30	All County Debt		
	Principal	Interest	Total
2026	\$381,663	\$ 41,005	\$422,668
2027	181,171	24,941	206,112
2028	148,763	15,051	163,814
2029	134,330	56,734	191,064
Totals	<u>\$845,927</u>	<u>\$137,731</u>	<u>\$983,658</u>

2. Notes Payable

Notes payable outstanding at September 30, 2025 were as follows:

	Original Amount	Date of Issuance	Final Maturity	Interest Rate	Balance 9/30/2025
General Capital Corporation, CAT 140 Motor Grader	\$126,787	3/9/2020	3/9/2026	3.30%	\$ 22,880
General Capital Corporation, John Deere 670G Motor Grader	460,000	5/4/2020	5/4/2026	3.11%	82,665
General Capital Corporation, CAT 140 Motor Grader	130,432	8/24/2020	8/24/2026	3.09%	23,428
General Capital Corporation, 2 Komatsu Motor Graders	238,836	12/4/2020	12/4/2025	2.96%	50,595
First National Bank Leasing, 2022 Mack Truck	81,634	5/21/2024	5/21/2028	5.85%	62,931

MONTAGUE COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2025

First National Bank Leasing, 2021 Komatsu Motor Grader	264,630	9/27/2021	9/15/2026	2.50%	19,856
General Capital Corporation, 2025 Ford F150 Police Responder	405,222	9/5/2025	9/5/2029	5.35%	405,221
First National Bank Leasing, 2025 Mack P164T Haul Truck	120,000	11/15/2024	11/15/2027	5.65%	<u>79,697</u>
Total					<u>\$747,273</u>

Annual debt service requirements to maturity are as follows:

Year Ending <u>September 30</u>	<u>Notes Payable</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$351,507	\$ 35,893	\$387,400
2027	160,433	21,499	181,932
2028	125,982	12,693	138,675
2029	<u>109,351</u>	<u>55,567</u>	<u>164,918</u>
Totals	<u>\$747,273</u>	<u>\$125,652</u>	<u>\$872,925</u>

3. SBITA Payable

The County entered into a subscription agreement for the District Court's Tyler Technologies software in June 2022. The contract was amended in March 2025. The original contract is to be paid in equal installments of \$16,560, with an imputed interest rate of 5% and a term of three years. The amended contract calls for an initial payment of \$27,140, followed by annual payments totaling \$78,709, with an imputed interest rate of 6% and a term of five years.

Annual debt service requirements to maturity are as follows:

Year Ending <u>September 30</u>	<u>SBITA Payable</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$14,784	\$3,478	\$18,262
2027	16,436	2,738	19,174
2028	18,216	1,917	20,133
2029	<u>20,134</u>	<u>1,006</u>	<u>21,140</u>
Totals	<u>\$69,570</u>	<u>\$9,139</u>	<u>\$78,709</u>

4. Right-to-use Lease Liabilities

The County has entered into the following right-to-use lease liabilities:

On October 1, 2024, the County leased a postage machine. The lease requires sixty monthly payments of \$417 beginning October 1, 2024. The lease carries interest at an imputed rate of 6.00%.

On November 1, 2024, the County leased cameras. The lease requires one initial payment of \$17,000 on November 1, 2024, and one final payment of \$12,000 the following year. The lease carries interest at an imputed rate of 6.00%.

MONTAGUE COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2025

Right-to-use Lease payables outstanding at September 30, 2025 were as follows:

<u>Purpose</u>	<u>Original Amount</u>	<u>Date Issued</u>	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Balance 9/30/2025</u>
Postage Machine (Pitney Bowes)	\$21,579	10/1/2024	9/1/2029	6.00%	\$17,764
Cameras (Flock Safety)	28,321	11/1/2024	11/1/2025	6.00%	<u>11,320</u>
Total balance at September 30, 2025					<u>\$29,084</u>

Annual debt service requirements to maturity are as follows:

<u>Year Ending September 30</u>	<u>RTU Payable</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$15,372	\$1,634	\$17,006
2027	4,302	704	5,006
2028	4,565	441	5,006
2029	<u>4,845</u>	<u>161</u>	<u>5,006</u>
Totals	<u>\$29,084</u>	<u>\$2,940</u>	<u>\$32,024</u>

H. RISK MANAGEMENT

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

I. CONTINGENT LIABILITIES AND COMMITMENTS

Federal and State Grants

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

Litigation

In the normal course of providing services to the public, the County from time-to-time is subjected to litigation claims. The County defends itself against such claims based on internal assessment of liability and risk. Litigation expenses and related damages are recorded as expenditures in the period payments are made. At September 30, 2025, there is no reportable litigation pending against the County.

MONTAGUE COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2025

Trust Funds

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

Construction and Contract Commitments

The County has one construction and contract commitment for a wastewater treatment plan at September 30, 2025. The contract totals \$454,915 of which \$318,441 has been incurred, leaving a commitment of \$136,474. This project is being funded by the Fiscal Recovery Fund.

J. DEFINED BENEFIT PENSION PLAN

1. Plan Description

The County provides retirement, disability, and death benefits for all of its full-time employees through a nontraditional, defined benefit pension plan in the statewide Texas County and District Retirement System (TCDRS). The Board of Trustees of TCDRS is responsible for the administration of the statewide agent multiple-employer public employee retirement system consisting of over 890 nontraditional defined benefit pension plans. TCDRS in the aggregate issues an annual comprehensive financial report (ACFR) on a calendar year basis that is publicly available at www.tcdrs.org.

The plan provisions are adopted by the governing body of the County, within the options available in the Texas state statutes governing TCDRS (TCDRS Act). Members can retire at ages 60 and above with 8 or more years of service or with 30 years of service regardless of age, or when the sum of their age and years of service equals 75 or more. Members are vested after 5 years of service but must leave their accumulated contributions in the plan to receive any employer-financed benefit. Members who withdraw their personal contributions in a lump sum are not entitled to any amounts contributed by the County.

2. Benefits Provided

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

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	112
Inactive employees entitled to but not yet receiving benefits	108
Active employees	123

MONTAGUE COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2025

3. Contributions

The County has elected the annually determined contribution rate (ADCR) plan provisions of the TCDRS Act. The plan is funded by monthly contributions from both employee members and the County based on the covered payroll of employee members. Under the TCDRS Act, the contribution rate of the employer is actuarially determined annually. The County's actuarially determined contribution rate was 10.39% for the months of the accounting year in 2024, and 9.23% for the months of the accounting year in 2025. However, the County paid 14.24% in both years. Additionally, the County paid a lump sum payment of \$400,000 during the year ended September 30, 2025.

The contribution rate payable by the employee members for calendar year 2024 is the rate of 7% as adopted by the Commissioners' Court of the County. The employee contribution rate and the County contribution rate may be changed by the Commissioners' Court of the County within the options available in the TCDRS Act.

4. Net Pension Asset

The County's Net Pension Asset (NPA) was measured as of December 31, 2024, and the Total Pension Liability used to calculate the Net Pension Asset was determined by an actuarial valuation.

Actuarial Assumptions

The actuarial assumptions were developed from an actuarial experience investigation of TCDRS over 2017-2020. They were recommended by Milliman and adopted by the TCDRS Board of Trustees in March of 2021. These assumptions, except where required to be different by GASB 68, are used to determine the total pension liability as of December 31, 2024. The assumptions are reviewed annually for continued compliance with the relevant actuarial standards of practice.

Real rate of return	5.00% per year
Inflation	2.50% per year
Long-term investment return	7.50% per year, net of pension plan investments expenses
Growth in membership	0.00% per year
Payroll growth	3.00% per year

Salary increases were based on a service-related table. The mortality rates for active members were based on 135% of Pub-2010 General Employees Amount-Weighted Table for males and 120% Pub-2010 General Employees Amount-Weighted Mortality Table for females, both projected with 100% of the MP-2021 Ultimate scale after 2010. The mortality rate for service retirees, beneficiaries, and non-depositing members was based on 135% of Pub-2010 General Retirees Amount-Weighted Table for males and 120% Pub-2010 General Retirees Amount-Weighted Mortality Table for females, both projected with 100% of the MP-2021 Ultimate scale after 2010. The mortality rates for disabled retirees were based on 160% of Pub-2010 General Disabled Retirees Amount-Weighted Mortality Table for males and 125% Pub-2010 General Disabled Retirees Amount-Weighted Mortality Table for females, both projected with 100% of the MP-2021 Ultimate scale after 2010.

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 below are based on January 2025 information for a 10-year time horizon.

MONTAGUE COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2025

The valuation assumption for long-term expected return is re-assessed 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 of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Benchmark</u>	<u>Target Allocation ⁽¹⁾</u>	<u>Geometric Real Rate of Return (Expected minus Inflation) ⁽²⁾</u>
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) Index	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	Morningstar LSTA US Leveraged Loan TR USD Index	16.00%	6.85%
Distressed Debt	Cambridge Associates Distressed Securities Index ⁽³⁾	4.00%	6.80%
REIT Equities	67% FTSE NAREIT All 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 ⁽⁴⁾	6.00%	5.75%
Private Equity	Cambridge Associates Global Private Equity & Venture Capital Index ⁽⁵⁾	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%

⁽¹⁾ Target asset allocation adopted at the March 2025 TCDRS Board Meeting.

⁽²⁾ Geometric real rates of return equal the expected rate for the asset class minus the assumed inflation rate of 2.35%, per Cliffwater's 2025 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.

MONTAGUE COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2025

Discount Rate

The projected fiduciary net position was determined to be sufficient compared to projected benefit payments. Based on that assumption, the pension plan's Fiduciary Net Position was projected to be sufficient to pay projected benefit payments in all future years. Therefore, the discount rate for purposes of calculating the total pension liability and net pension liability of the employer is equal to the long-term assumed rate of return on investments (7.60%).

Changes in Net Pension Liability / (Asset)

	Increase (Decrease)		
	Total Pension Liability (a)	Fiduciary Net Position (b)	Net Pension Liability / (Asset) (a) - (b)
Balances as of December 31, 2023	\$34,981,480	\$38,453,207	(\$3,471,727)
Changes for the year:			
Service cost	998,791	-	998,791
Interest on total pension liability	2,669,195	-	2,669,195
Effect of plan changes	-	-	-
Effect of economic/demographic gains or losses	289,695	-	289,695
Effect of assumptions changes or inputs	-	-	-
Refund of contributions	(94,347)	(94,347)	-
Benefit payments	(1,656,275)	(1,656,275)	-
Administrative expense	-	(23,011)	23,011
Member contributions	-	492,063	(492,063)
Net investment income	-	3,917,891	(3,917,891)
Employer contributions	-	1,175,995	(1,175,995)
Other changes	-	6,842	(6,842)
Balances as of December 31, 2024	<u>\$37,188,539</u>	<u>\$42,272,365</u>	<u>(\$5,083,826)</u>

Under the modified cash basis of accounting, the net pension asset is not recorded.

Sensitivity Analysis

The following presents the net pension liability (asset) of the County, calculated using the discount rate of 7.60%, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.60%) or 1 percentage point higher (8.60%) than the current rate.

MONTAGUE COUNTY, TEXAS
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
SEPTEMBER 30, 2025

	1% Decrease <u>6.60%</u>	Current Discount Rate <u>7.60%</u>	1% Increase <u>8.60%</u>
Net pension liability (asset)	<u>(\$343,713)</u>	<u>(\$5,083,826)</u>	<u>(\$9,067,725)</u>
 <u>Pension Expense</u>			
		<u>January 1, 2024 to December 31, 2024</u>	
Service cost		\$ 998,791	
Interest on total pension liability ⁽¹⁾		2,669,195	
Effect of plan changes		-	
Administrative expenses		23,011	
Member contributions		(492,063)	
Expected investment return net of investment expenses		(2,918,761)	
Recognition of deferred inflows/outflows of resources:			
Recognition of economic/demographic gains or losses		170,341	
Recognition of assumption changes or inputs		-	
Recognition of investment gains or losses		(411,582)	
Other ⁽²⁾		(6,842)	
Pension expense		<u>\$ 32,090</u>	

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

⁽²⁾ Relates to allocation of system-wide items.

The pension expense above is on the based on the full accrual basis and is not reflected in the modified cash basis financial statements.

MONTAGUE COUNTY, TEXAS
BUDGETARY COMPARISON SCHEDULE
- MODIFIED CASH BASIS
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)
	Original	Final		
REVENUES:				
Property taxes	\$ 13,146,799	\$ 13,146,799	\$ 13,071,769	\$ (75,030)
Registrations, fines and fees	1,492,278	1,492,278	1,634,213	141,935
Public service fees	180,800	180,800	173,154	(7,646)
Intergovernmental	552,717	552,717	497,303	(55,414)
Interest income	7,800	7,800	1,070,955	1,063,155
Other	74,400	168,449	185,698	17,249
Total revenues	<u>15,454,794</u>	<u>15,548,843</u>	<u>16,633,092</u>	<u>1,084,249</u>
EXPENDITURES:				
Current:				
General government	4,337,916	4,569,684	4,075,259	494,425
Justice system	2,963,535	3,037,502	2,430,098	607,404
Public safety	1,823,644	2,248,636	2,170,662	77,974
Corrections and rehabilitation	1,941,203	2,019,133	1,991,433	27,700
Health and human services	1,025,777	1,107,072	403,469	703,603
Infrastructure and environmental services	5,042,352	5,446,668	4,523,272	923,396
Total expenditures	<u>17,134,427</u>	<u>18,428,695</u>	<u>15,594,193</u>	<u>2,834,502</u>
Excess (deficiency) of revenues over expenditures	<u>(1,679,633)</u>	<u>(2,879,852)</u>	<u>1,038,899</u>	<u>3,918,751</u>
Other financing sources (uses):				
Proceeds from the issuance of lease debt	-	400,220	405,222	5,002
Transfers in	66,832	516,832	554,156	37,324
Transfers out	(191,700)	(191,700)	(640,468)	(448,768)
Total other financing sources (uses)	<u>(124,868)</u>	<u>725,352</u>	<u>318,910</u>	<u>(406,442)</u>
Net change in fund balances	(1,804,501)	(2,154,500)	1,357,809	3,512,309
Fund balance - beginning of year	<u>19,169,589</u>	<u>19,169,589</u>	<u>19,169,589</u>	<u>-</u>
Fund balance - end of year	<u>\$ 17,365,088</u>	<u>\$ 17,015,089</u>	<u>\$ 20,527,398</u>	<u>\$ 3,512,309</u>

MONTAGUE COUNTY, TEXAS

SUPPLEMENTARY INFORMATION SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS TEXAS COUNTY AND DISTRICT RETIREMENT SYSTEM

	2024	2023	2022	2021
Total Pension Liability				
Service cost	\$ 998,791	\$ 949,352	\$ 912,282	\$ 824,909
Interest on total pension liability	2,669,195	2,527,551	2,368,970	2,246,452
Effect of plan changes	-	-	-	-
Effect of assumptions changes or inputs	-	-	-	(138,785)
Effect of economic/demographic (gains) or losses	289,695	(32,286)	253,616	18,379
Benefit payments/refunds of contributions	(1,750,622)	(1,514,348)	(1,457,390)	(1,396,209)
Net change in total pension liability	<u>2,207,059</u>	<u>1,930,269</u>	<u>2,077,478</u>	<u>1,554,746</u>
Total pension liability, beginning	34,981,480	33,051,211	30,973,733	29,418,987
Total pension liability, ending (a)	<u>\$ 37,188,539</u>	<u>\$ 34,981,480</u>	<u>\$ 33,051,211</u>	<u>\$ 30,973,733</u>
Fiduciary Net Position				
Employer contributions	\$ 1,175,995	\$ 1,382,895	\$ 1,484,342	\$ 1,269,015
Member contributions	492,063	434,008	410,140	378,029
Investment income net of investment expenses	3,917,891	3,779,428	(2,147,736)	6,462,676
Benefit payments/refunds of contributions	(1,750,622)	(1,514,348)	(1,457,390)	(1,396,209)
Administrative expenses	(23,011)	(20,079)	(20,137)	(19,477)
Other	6,842	29,203	92,436	15,174
Net change in fiduciary net position	<u>3,819,158</u>	<u>4,091,107</u>	<u>(1,638,345)</u>	<u>6,709,208</u>
Fiduciary net position, beginning	38,453,207	34,362,100	36,000,445	29,291,237
Fiduciary net position, ending (b)	<u>\$ 42,272,365</u>	<u>\$ 38,453,207</u>	<u>\$ 34,362,100</u>	<u>\$ 36,000,445</u>
Net pension liability / (asset), ending = (a) - (b)	<u>\$ (5,083,826)</u>	<u>\$ (3,471,727)</u>	<u>\$ (1,310,889)</u>	<u>\$ (5,026,712)</u>
Fiduciary net position as a % of total pension liability	<u>113.67%</u>	<u>109.92%</u>	<u>103.97%</u>	<u>116.23%</u>
Pensionable covered payroll	<u>\$ 7,029,476</u>	<u>\$ 6,200,113</u>	<u>\$ 5,859,142</u>	<u>\$ 5,400,407</u>
Net pension liability / (asset) as a % of covered payroll	<u>-72.32%</u>	<u>-55.99%</u>	<u>-22.37%</u>	<u>-93.08%</u>

2020	2019	2018	2017	2016	2015
\$ 752,577	\$ 763,106	\$ 763,828	\$ 764,950	\$ 793,010	\$ 742,341
2,123,620	2,010,537	1,888,700	1,742,640	1,590,718	1,542,080
-	-	-	-	-	(106,924)
1,559,510	-	-	191,969	-	229,808
208,114	(58,640)	50,081	143,099	39,850	(849,160)
(1,353,229)	(1,265,266)	(1,132,762)	(947,514)	(901,688)	(942,062)
<u>3,290,592</u>	<u>1,449,737</u>	<u>1,569,847</u>	<u>1,895,144</u>	<u>1,521,890</u>	<u>616,083</u>
<u>26,128,395</u>	<u>24,678,658</u>	<u>23,108,811</u>	<u>21,213,667</u>	<u>19,691,777</u>	<u>19,075,694</u>
<u>\$ 29,418,987</u>	<u>\$ 26,128,395</u>	<u>\$ 24,678,658</u>	<u>\$ 23,108,811</u>	<u>\$ 21,213,667</u>	<u>\$ 19,691,777</u>
\$ 1,245,050	\$ 1,410,531	\$ 1,057,488	\$ 1,367,535	\$ 1,113,904	\$ 663,861
366,249	349,277	347,780	338,956	332,662	323,610
2,720,009	3,642,935	(413,041)	2,759,383	1,255,442	(28,715)
(1,353,229)	(1,265,266)	(1,132,763)	(947,514)	(901,689)	(942,062)
(21,433)	(20,060)	(17,820)	(14,853)	(13,632)	(12,293)
10,245	20,599	10,363	10,032	80,849	(264,586)
<u>2,966,891</u>	<u>4,138,016</u>	<u>(147,993)</u>	<u>3,513,539</u>	<u>1,867,536</u>	<u>(260,185)</u>
<u>26,324,346</u>	<u>22,186,330</u>	<u>22,334,323</u>	<u>18,820,784</u>	<u>16,953,248</u>	<u>17,213,433</u>
<u>\$ 29,291,237</u>	<u>\$ 26,324,346</u>	<u>\$ 22,186,330</u>	<u>\$ 22,334,323</u>	<u>\$ 18,820,784</u>	<u>\$ 16,953,248</u>
<u>\$ 127,750</u>	<u>\$ (195,951)</u>	<u>\$ 2,492,328</u>	<u>\$ 774,488</u>	<u>\$ 2,392,883</u>	<u>\$ 2,738,529</u>
<u>99.57%</u>	<u>100.75%</u>	<u>89.90%</u>	<u>96.65%</u>	<u>88.72%</u>	<u>86.09%</u>
<u>\$ 5,232,134</u>	<u>\$ 4,989,670</u>	<u>\$ 4,968,290</u>	<u>\$ 4,842,234</u>	<u>\$ 4,752,314</u>	<u>\$ 4,623,000</u>
<u>2.44%</u>	<u>-3.93%</u>	<u>50.16%</u>	<u>15.99%</u>	<u>50.35%</u>	<u>59.24%</u>

MONTAGUE COUNTY, TEXAS
SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
TEXAS COUNTY AND DISTRICT RETIREMENT SYSTEM

<u>Year Ending September 30</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Employer Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Pensionable Covered Payroll (1)</u>	<u>Actual Contribution as a % of Covered Payroll</u>
2016	663,904	1,113,904	(450,000)	4,752,314	23.4%
2017	657,091	1,367,535	(710,444)	4,842,234	28.2%
2018	640,413	1,057,488	(417,075)	4,968,290	21.3%
2019	596,266	1,410,531	(814,265)	4,989,670	28.3%
2020	565,070	1,245,050	(679,980)	5,232,134	23.8%
2021	516,819	1,269,015	(752,196)	5,400,407	23.5%
2022	704,269	1,484,342	(780,073)	5,859,142	25.3%
2023	671,067	1,365,704	(694,637)	6,078,507	22.5%
2024	713,568	1,152,979	(439,411)	6,867,830	16.8%
2025	672,416	1,434,875	(762,459)	7,285,111	19.7%

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

This schedule is based on the County's fiscal year.

MONTAGUE COUNTY, TEXAS
NOTES TO SUPPLEMENTARY INFORMATION
YEAR ENDED SEPTEMBER 30, 2025

A. BUDGETARY INFORMATION

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

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

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

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

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

B. TEXAS COUNTY AND DISTRICT RETIREMENT SYSTEM

Changes in benefit terms

There were no changes to benefit terms that affected measurement of the total pension liability during the measurement period.

Changes in actuarial assumptions

There were no changes to actuarial assumptions that affected measurement of the total pension liability during the measurement period.

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

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

MONTAGUE COUNTY, TEXAS
COMBINING BALANCE SHEET - MODIFIED CASH BASIS
GENERAL FUND
SEPTEMBER 30, 2025

	10 General Fund	12 Indigent Health Care	13 Group Insurance Benefit
ASSETS			
Cash on hand and in bank	\$ 14,316,047	\$ 2,745,302	\$ 150
Total assets	<u>\$ 14,316,047</u>	<u>\$ 2,745,302</u>	<u>\$ 150</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
None	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balances:			
Committed for:			
Indigent health care	-	2,745,302	-
Infrastructure and environmental services	-	-	-
Assigned for:			
Deficit budget for 2025-26	632,242	-	-
Unassigned	13,683,805	-	150
Total fund balances	<u>14,316,047</u>	<u>2,745,302</u>	<u>150</u>
Total liabilities and fund balances	<u>\$ 14,316,047</u>	<u>\$ 2,745,302</u>	<u>\$ 150</u>

EXHIBIT C-1

21 Road & Bridge Precinct #1	22 Road & Bridge Precinct #2	23 Road & Bridge Precinct #3	24 Road & Bridge Precinct #4	70 FM & Right of Way	75 3 - 4 Road Fund	Combined
\$ 721,166	\$ 978,911	\$ 511,306	\$ 1,043,641	\$ 210,772	\$ 103	\$ 20,527,398
<u>\$ 721,166</u>	<u>\$ 978,911</u>	<u>\$ 511,306</u>	<u>\$ 1,043,641</u>	<u>\$ 210,772</u>	<u>\$ 103</u>	<u>\$ 20,527,398</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	2,745,302
721,166	978,911	511,306	1,043,641	210,772	103	3,465,899
-	-	-	-	-	-	632,242
-	-	-	-	-	-	13,683,955
<u>721,166</u>	<u>978,911</u>	<u>511,306</u>	<u>1,043,641</u>	<u>210,772</u>	<u>103</u>	<u>20,527,398</u>
<u>\$ 721,166</u>	<u>\$ 978,911</u>	<u>\$ 511,306</u>	<u>\$ 1,043,641</u>	<u>\$ 210,772</u>	<u>\$ 103</u>	<u>\$ 20,527,398</u>

MONTAGUE COUNTY, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	10 General Fund	12 Indigent Health Care	13 Group Insurance Benefit
REVENUES:			
Property taxes	\$ 9,372,349	\$ 526,957	\$ -
Registrations, fines and fees	881,317	-	-
Public service fees	173,154	-	-
Intergovernmental	468,223	-	-
Interest income	877,053	43,254	-
Other	131,037	-	-
Total revenues	<u>11,903,133</u>	<u>570,211</u>	<u>-</u>
EXPENDITURES:			
Current:			
General government	4,075,259	-	-
Justice system	2,430,098	-	-
Public safety	2,170,662	-	-
Corrections and rehabilitation	1,991,433	-	-
Health and human services	386,898	16,571	-
Infrastructure and environmental services	41,764	-	-
Total expenditures	<u>11,096,114</u>	<u>16,571</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>807,019</u>	<u>553,640</u>	<u>-</u>
Other financing sources (uses):			
Proceeds from the issuance of lease debt	405,222	-	-
Transfers in	487,320	-	-
Transfers out	(190,468)	(450,000)	-
Total other financing sources (uses)	<u>702,074</u>	<u>(450,000)</u>	<u>-</u>
Net change in fund balances	1,509,093	103,640	-
Fund balance - beginning of year	<u>12,806,954</u>	<u>2,641,662</u>	<u>150</u>
Fund balance - end of year	<u>\$ 14,316,047</u>	<u>\$ 2,745,302</u>	<u>\$ 150</u>

21 Road & Bridge Precinct #1	22 Road & Bridge Precinct #2	23 Road & Bridge Precinct #3	24 Road & Bridge Precinct #4	70 FM & Right of Way	75 3 - 4 Road Fund	Combined
\$ 790,481	\$ 790,481	\$ 790,481	\$ 790,481	\$ 10,539	\$ -	\$ 13,071,769
188,224	188,224	188,224	188,224	-	-	1,634,213
-	-	-	-	-	-	173,154
7,270	7,270	7,270	7,270	-	-	497,303
28,420	33,944	34,823	45,281	8,180	-	1,070,955
85	22,599	13,438	18,539	-	-	185,698
<u>1,014,480</u>	<u>1,042,518</u>	<u>1,034,236</u>	<u>1,049,795</u>	<u>18,719</u>	<u>-</u>	<u>16,633,092</u>
-	-	-	-	-	-	4,075,259
-	-	-	-	-	-	2,430,098
-	-	-	-	-	-	2,170,662
-	-	-	-	-	-	1,991,433
-	-	-	-	-	-	403,469
<u>1,276,998</u>	<u>1,140,013</u>	<u>1,003,081</u>	<u>1,061,416</u>	<u>-</u>	<u>-</u>	<u>4,523,272</u>
<u>1,276,998</u>	<u>1,140,013</u>	<u>1,003,081</u>	<u>1,061,416</u>	<u>-</u>	<u>-</u>	<u>15,594,193</u>
<u>(262,518)</u>	<u>(97,495)</u>	<u>31,155</u>	<u>(11,621)</u>	<u>18,719</u>	<u>-</u>	<u>1,038,899</u>
-	-	-	-	-	-	405,222
16,709	16,709	16,709	16,709	-	-	554,156
-	-	-	-	-	-	(640,468)
<u>16,709</u>	<u>16,709</u>	<u>16,709</u>	<u>16,709</u>	<u>-</u>	<u>-</u>	<u>318,910</u>
(245,809)	(80,786)	47,864	5,088	18,719	-	1,357,809
<u>966,975</u>	<u>1,059,697</u>	<u>463,442</u>	<u>1,038,553</u>	<u>192,053</u>	<u>103</u>	<u>19,169,589</u>
<u>\$ 721,166</u>	<u>\$ 978,911</u>	<u>\$ 511,306</u>	<u>\$ 1,043,641</u>	<u>\$ 210,772</u>	<u>\$ 103</u>	<u>\$ 20,527,398</u>

MONTAGUE COUNTY, TEXAS
COMBINING BUDGETARY COMPARISON SCHEDULE
- MODIFIED CASH BASIS
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	General Fund (10)			Variance With Final Budget - Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
REVENUES:				
Property taxes	\$ 9,423,597	\$ 9,423,597	\$ 9,372,349	\$ (51,248)
Registrations, fines and fees	788,278	788,278	881,317	93,039
Public service fees	180,800	180,800	173,154	(7,646)
Intergovernmental	523,917	523,917	468,223	(55,694)
Interest income	5,000	5,000	877,053	872,053
Other	74,400	114,133	131,037	16,904
Total revenues	<u>10,995,992</u>	<u>11,035,725</u>	<u>11,903,133</u>	<u>867,408</u>
EXPENDITURES:				
Current:				
General government	4,337,916	4,569,684	4,075,259	494,425
Justice system	2,963,535	3,037,502	2,430,098	607,404
Public safety	1,823,644	2,248,636	2,170,662	77,974
Corrections and rehabilitation	1,941,203	2,019,133	1,991,433	27,700
Health and human services	429,323	510,618	386,898	123,720
Infrastructure and environmental services	52,231	52,231	41,764	10,467
Total expenditures	<u>11,547,852</u>	<u>12,437,804</u>	<u>11,096,114</u>	<u>1,341,690</u>
Excess (deficiency) of revenues over expenditures	<u>(551,860)</u>	<u>(1,402,079)</u>	<u>807,019</u>	<u>2,209,098</u>
Other financing sources (uses):				
Proceeds from the issuance of lease debt	-	400,220	405,222	5,002
Transfers in	-	450,000	487,320	37,320
Transfers out	<u>(191,700)</u>	<u>(191,700)</u>	<u>(190,468)</u>	<u>1,232</u>
Total other financing sources (uses)	<u>(191,700)</u>	<u>658,520</u>	<u>702,074</u>	<u>43,554</u>
Net change in fund balances	<u>(743,560)</u>	<u>(743,559)</u>	<u>1,509,093</u>	<u>2,252,652</u>
Fund balance - beginning of year	<u>12,806,954</u>	<u>12,806,954</u>	<u>12,806,954</u>	<u>-</u>
Fund balance - end of year	<u>\$ 12,063,394</u>	<u>\$ 12,063,395</u>	<u>\$ 14,316,047</u>	<u>\$ 2,252,652</u>

Indigent Health Care (12)				Group Insurance Benefit (13)			
Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)	Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)
Original	Final			Original	Final		
\$ 535,013	\$ 535,013	\$ 526,957	\$ (8,056)	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
500	500	43,254	42,754	-	-	-	-
-	-	-	-	-	-	-	-
<u>535,513</u>	<u>535,513</u>	<u>570,211</u>	<u>34,698</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
596,454	596,454	16,571	579,883	-	-	-	-
-	-	-	-	-	-	-	-
<u>596,454</u>	<u>596,454</u>	<u>16,571</u>	<u>579,883</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(60,941)</u>	<u>(60,941)</u>	<u>553,640</u>	<u>614,581</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	(450,000)	450,000	-	-	-	-
-	-	(450,000)	450,000	-	-	-	-
(60,941)	(60,941)	103,640	1,064,581	-	-	-	-
<u>2,641,662</u>	<u>2,641,662</u>	<u>2,641,662</u>	<u>-</u>	<u>150</u>	<u>150</u>	<u>150</u>	<u>-</u>
<u>\$ 2,580,721</u>	<u>\$ 2,580,721</u>	<u>\$ 2,745,302</u>	<u>\$ 1,064,581</u>	<u>\$ 150</u>	<u>\$ 150</u>	<u>\$ 150</u>	<u>\$ -</u>

MONTAGUE COUNTY, TEXAS
COMBINING BUDGETARY COMPARISON SCHEDULE
- MODIFIED CASH BASIS
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Road & Bridge Precinct #1 (21)			Variance With Final Budget - Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
REVENUES:				
Property taxes	\$ 794,394	\$ 794,394	\$ 790,481	\$ (3,913)
Registrations, fines and fees	176,000	176,000	188,224	12,224
Public service fees	-	-	-	-
Intergovernmental	7,200	7,200	7,270	70
Interest income	200	200	28,420	28,220
Other	-	22,070	85	(21,985)
Total revenues	<u>977,794</u>	<u>999,864</u>	<u>1,014,480</u>	<u>14,616</u>
EXPENDITURES:				
Current:				
General government	-	-	-	-
Justice system	-	-	-	-
Public safety	-	-	-	-
Corrections and rehabilitation	-	-	-	-
Health and human services	-	-	-	-
Infrastructure and environmental services	1,394,502	1,666,572	1,276,998	389,574
Total expenditures	<u>1,394,502</u>	<u>1,666,572</u>	<u>1,276,998</u>	<u>389,574</u>
Excess (deficiency) of revenues over expenditures	<u>(416,708)</u>	<u>(666,708)</u>	<u>(262,518)</u>	<u>404,190</u>
Other financing sources (uses):				
Proceeds from the issuance of lease debt	-	-	-	-
Transfers in	16,708	16,708	16,709	1
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>16,708</u>	<u>16,708</u>	<u>16,709</u>	<u>1</u>
Net change in fund balances	(400,000)	(650,000)	(245,809)	404,191
Fund balance - beginning of year	<u>966,975</u>	<u>966,975</u>	<u>966,975</u>	<u>-</u>
Fund balance - end of year	<u>\$ 566,975</u>	<u>\$ 316,975</u>	<u>\$ 721,166</u>	<u>\$ 404,191</u>

Road & Bridge Precinct #2 (22)				Road & Bridge Precinct #3 (23)			
Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)	Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)
Original	Final			Original	Final		
\$ 794,394	\$ 794,394	\$ 790,481	\$ (3,913)	\$ 794,394	\$ 794,394	\$ 790,481	\$ (3,913)
176,000	176,000	188,224	12,224	176,000	176,000	188,224	12,224
-	-	-	-	-	-	-	-
7,200	7,200	7,270	70	7,200	7,200	7,270	70
200	200	33,944	33,744	200	200	34,823	34,623
-	22,600	22,599	(1)	-	9,646	13,438	3,792
<u>977,794</u>	<u>1,000,394</u>	<u>1,042,518</u>	<u>42,124</u>	<u>977,794</u>	<u>987,440</u>	<u>1,034,236</u>	<u>46,796</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,244,502	1,367,102	1,140,013	227,089	1,044,502	1,054,148	1,003,081	51,067
<u>1,244,502</u>	<u>1,367,102</u>	<u>1,140,013</u>	<u>227,089</u>	<u>1,044,502</u>	<u>1,054,148</u>	<u>1,003,081</u>	<u>51,067</u>
(266,708)	(366,708)	(97,495)	269,213	(66,708)	(66,708)	31,155	97,863
-	-	-	-	-	-	-	-
16,708	16,708	16,709	1	16,708	16,708	16,709	1
-	-	-	-	-	-	-	-
<u>16,708</u>	<u>16,708</u>	<u>16,709</u>	<u>1</u>	<u>16,708</u>	<u>16,708</u>	<u>16,709</u>	<u>1</u>
(250,000)	(350,000)	(80,786)	269,214	(50,000)	(50,000)	47,864	97,864
1,059,697	1,059,697	1,059,697	-	463,442	463,442	463,442	-
<u>\$ 809,697</u>	<u>\$ 709,697</u>	<u>\$ 978,911</u>	<u>\$ 269,214</u>	<u>\$ 413,442</u>	<u>\$ 413,442</u>	<u>\$ 511,306</u>	<u>\$ 97,864</u>

MONTAGUE COUNTY, TEXAS
COMBINING BUDGETARY COMPARISON SCHEDULE
- MODIFIED CASH BASIS
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Road & Bridge Precinct #4 (24)			Variance With Final Budget - Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
REVENUES:				
Property taxes	\$ 794,394	\$ 794,394	\$ 790,481	\$ (3,913)
Registrations, fines and fees	176,000	176,000	188,224	12,224
Public service fees	-	-	-	-
Intergovernmental	7,200	7,200	7,270	70
Interest income	200	200	45,281	45,081
Other	-	-	18,539	18,539
Total revenues	<u>977,794</u>	<u>977,794</u>	<u>1,049,795</u>	<u>72,001</u>
EXPENDITURES:				
Current:				
General government	-	-	-	-
Justice system	-	-	-	-
Public safety	-	-	-	-
Corrections and rehabilitation	-	-	-	-
Health and human services	-	-	-	-
Infrastructure and environmental services	1,294,502	1,294,502	1,061,416	233,086
Total expenditures	<u>1,294,502</u>	<u>1,294,502</u>	<u>1,061,416</u>	<u>233,086</u>
Excess (deficiency) of revenues over expenditures	<u>(316,708)</u>	<u>(316,708)</u>	<u>(11,621)</u>	<u>305,087</u>
Other financing sources (uses):				
Proceeds from the issuance of lease debt	-	-	-	-
Transfers in	16,708	16,708	16,709	1
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>16,708</u>	<u>16,708</u>	<u>16,709</u>	<u>1</u>
Net change in fund balances	(300,000)	(300,000)	5,088	305,088
Fund balance - beginning of year	<u>1,038,553</u>	<u>1,038,553</u>	<u>1,038,553</u>	<u>-</u>
Fund balance - end of year	<u>\$ 738,553</u>	<u>\$ 738,553</u>	<u>\$ 1,043,641</u>	<u>\$ 305,088</u>

FM & Right of Way (70)				3 - 4 Road Fund (75)			
Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)	Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)
Original	Final			Original	Final		
\$ 10,613	\$ 10,613	\$ 10,539	\$ (74)	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,500	1,500	8,180	6,680	-	-	-	-
-	-	-	-	-	-	-	-
<u>12,113</u>	<u>12,113</u>	<u>18,719</u>	<u>6,606</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
12,113	12,113	-	12,113	-	-	-	-
<u>12,113</u>	<u>12,113</u>	<u>-</u>	<u>12,113</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	18,719	18,719	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	18,719	18,719	-	-	-	-
<u>192,053</u>	<u>192,053</u>	<u>192,053</u>	<u>-</u>	<u>103</u>	<u>103</u>	<u>103</u>	<u>-</u>
<u>\$ 192,053</u>	<u>\$ 192,053</u>	<u>\$ 210,772</u>	<u>\$ 18,719</u>	<u>\$ 103</u>	<u>\$ 103</u>	<u>\$ 103</u>	<u>\$ -</u>

MONTAGUE COUNTY, TEXAS
COMBINING BUDGETARY COMPARISON SCHEDULE
- MODIFIED CASH BASIS
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Combined			Variance With Final Budget - Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
REVENUES:				
Property taxes	\$ 13,146,799	\$ 13,146,799	\$ 13,071,769	\$ (75,030)
Registrations, fines and fees	1,492,278	1,492,278	1,634,213	141,935
Public service fees	180,800	180,800	173,154	(7,646)
Intergovernmental	552,717	552,717	497,303	(55,414)
Interest income	7,800	7,800	1,070,955	1,063,155
Other	74,400	168,449	185,698	17,249
Total revenues	<u>15,454,794</u>	<u>15,548,843</u>	<u>16,633,092</u>	<u>1,084,249</u>
EXPENDITURES:				
Current:				
General government	4,337,916	4,569,684	4,075,259	494,425
Justice system	2,963,535	3,037,502	2,430,098	607,404
Public safety	1,823,644	2,248,636	2,170,662	77,974
Corrections and rehabilitation	1,941,203	2,019,133	1,991,433	27,700
Health and human services	1,025,777	1,107,072	403,469	703,603
Infrastructure and environmental services	5,042,352	5,446,668	4,523,272	923,396
Total expenditures	<u>17,134,427</u>	<u>18,428,695</u>	<u>15,594,193</u>	<u>2,834,502</u>
Excess (deficiency) of revenues over expenditures	<u>(1,679,633)</u>	<u>(2,879,852)</u>	<u>1,038,899</u>	<u>3,918,751</u>
Other financing sources (uses):				
Proceeds from the issuance of lease debt	-	400,220	405,222	5,002
Transfers in	66,832	516,832	554,156	37,324
Transfers out	(191,700)	(191,700)	(640,468)	(448,768)
Total other financing sources (uses)	<u>(124,868)</u>	<u>725,352</u>	<u>318,910</u>	<u>(406,442)</u>
Net change in fund balances	<u>(1,804,501)</u>	<u>(2,154,500)</u>	<u>1,357,809</u>	<u>3,512,309</u>
Fund balance - beginning of year	<u>19,169,589</u>	<u>19,169,589</u>	<u>19,169,589</u>	<u>-</u>
Fund balance - end of year	<u>\$ 17,365,088</u>	<u>\$ 17,015,089</u>	<u>\$ 20,527,398</u>	<u>\$ 3,512,309</u>

MONTAGUE COUNTY, TEXAS
COMBINING BALANCE SHEET - MODIFIED CASH BASIS
NONMAJOR FUNDS
SEPTEMBER 30, 2025

	15	16	17	18	19
	Records Management	Courthouse Security	BVS Preservation	Dist. Clerk Records Management	Records Preservation
ASSETS					
Cash on hand and in bank	\$ 576,629	\$ 53,961	\$ 7,356	\$ 27,455	\$ 5,969
Total assets	<u>\$ 576,629</u>	<u>\$ 53,961</u>	<u>\$ 7,356</u>	<u>\$ 27,455</u>	<u>\$ 5,969</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
None	\$ -	\$ -	\$ -	\$ -	\$ -
Fund balances:					
Restricted for:					
Records management/preservation	576,629	-	7,356	27,455	5,969
Public safety	-	53,961	-	-	-
Justice system	-	-	-	-	-
Corrections and rehabilitation	-	-	-	-	-
Other	-	-	-	-	-
Total fund balances	<u>576,629</u>	<u>53,961</u>	<u>7,356</u>	<u>27,455</u>	<u>5,969</u>
Total liabilities and fund balances	<u>\$ 576,629</u>	<u>\$ 53,961</u>	<u>\$ 7,356</u>	<u>\$ 27,455</u>	<u>\$ 5,969</u>

Special Revenue Funds						
26	27	28	30	31	32	33
Unclaimed Property	Elections	Juror Donations	County Attorney Forfeiture Check Account	VIT Collector	Sheriff Office Forfeiture	District Attorney Forfeiture
\$ 10,577	\$ 48,469	\$ 687	\$ 2,457	\$ 5,938	\$ 15,802	\$ 274,326
<u>\$ 10,577</u>	<u>\$ 48,469</u>	<u>\$ 687</u>	<u>\$ 2,457</u>	<u>\$ 5,938</u>	<u>\$ 15,802</u>	<u>\$ 274,326</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	2,457	-	15,802	-
-	-	-	-	-	-	274,326
-	-	-	-	-	-	-
10,577	48,469	687	-	5,938	-	-
<u>10,577</u>	<u>48,469</u>	<u>687</u>	<u>2,457</u>	<u>5,938</u>	<u>15,802</u>	<u>274,326</u>
<u>\$ 10,577</u>	<u>\$ 48,469</u>	<u>\$ 687</u>	<u>\$ 2,457</u>	<u>\$ 5,938</u>	<u>\$ 15,802</u>	<u>\$ 274,326</u>

MONTAGUE COUNTY, TEXAS
COMBINING BALANCE SHEET - MODIFIED CASH BASIS
NONMAJOR FUNDS
SEPTEMBER 30, 2025

	35	36	38	39	40
	Hot Check	DA State Supplement	District Attorney Hot Check	Estray	Probation
ASSETS					
Cash on hand and in bank	\$ 11,815	\$ 33,425	\$ 7,789	\$ 30,799	\$ 29,452
Total assets	<u>\$ 11,815</u>	<u>\$ 33,425</u>	<u>\$ 7,789</u>	<u>\$ 30,799</u>	<u>\$ 29,452</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
None	\$ -	\$ -	\$ -	\$ -	\$ -
Fund balances:					
Restricted for:					
Records management/preservation	-	-	-	-	-
Public safety	-	-	-	-	-
Justice system	11,815	33,425	7,789	-	-
Corrections and rehabilitation	-	-	-	-	29,452
Other	-	-	-	30,799	-
Total fund balances	<u>11,815</u>	<u>33,425</u>	<u>7,789</u>	<u>30,799</u>	<u>29,452</u>
Total liabilities and fund balances	<u>\$ 11,815</u>	<u>\$ 33,425</u>	<u>\$ 7,789</u>	<u>\$ 30,799</u>	<u>\$ 29,452</u>

Special Revenue Funds						
41	42	43	44	45	46	47
Adult Probation	State Juvenile Probation	County Juvenile Probation	Commitment Diversion	Juvenile Probation IV E	Diversion Program	Community Service Adult Prob.
\$ 315,363	\$ (24,625)	\$ 313,062	\$ (8,360)	\$ 136	\$ 871	\$ 12,418
<u>\$ 315,363</u>	<u>\$ (24,625)</u>	<u>\$ 313,062</u>	<u>\$ (8,360)</u>	<u>\$ 136</u>	<u>\$ 871</u>	<u>\$ 12,418</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
315,363	(24,625)	313,062	(8,360)	136	871	12,418
<u>315,363</u>	<u>(24,625)</u>	<u>313,062</u>	<u>(8,360)</u>	<u>136</u>	<u>871</u>	<u>12,418</u>
<u>\$ 315,363</u>	<u>\$ (24,625)</u>	<u>\$ 313,062</u>	<u>\$ (8,360)</u>	<u>\$ 136</u>	<u>\$ 871</u>	<u>\$ 12,418</u>

MONTAGUE COUNTY, TEXAS
COMBINING BALANCE SHEET - MODIFIED CASH BASIS
NONMAJOR FUNDS
SEPTEMBER 30, 2025

	48 Court Reporter Fees	49 Supplement Guardianship Fees	50 Family Protection Fees	51 Court Facilities Fees	52 Law Library Fees
ASSETS					
Cash on hand and in bank	\$ 63,291	\$ 37,840	\$ 21,990	\$ 28,356	\$ 128,848
Total assets	<u>\$ 63,291</u>	<u>\$ 37,840</u>	<u>\$ 21,990</u>	<u>\$ 28,356</u>	<u>\$ 128,848</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
None	\$ -	\$ -	\$ -	\$ -	\$ -
Fund balances:					
Restricted for:					
Records management/preservation	-	-	-	-	-
Public safety	-	-	-	-	-
Justice system	63,291	37,840	21,990	28,356	128,848
Corrections and rehabilitation	-	-	-	-	-
Other	-	-	-	-	-
Total fund balances	<u>63,291</u>	<u>37,840</u>	<u>21,990</u>	<u>28,356</u>	<u>128,848</u>
Total liabilities and fund balances	<u>\$ 63,291</u>	<u>\$ 37,840</u>	<u>\$ 21,990</u>	<u>\$ 28,356</u>	<u>\$ 128,848</u>

Special Revenue Funds						
55	56	57	58	76	77	78
Historical Commission	JP Court Security	Specialty Court	Language Access	SB22 County Attorney	SB22 District Attorney	SB22 Sheriff
\$ 11,818	\$ 11,825	\$ 8,029	\$ 4,193	\$ 159,120	\$ 134,698	\$ 110,795
<u>\$ 11,818</u>	<u>\$ 11,825</u>	<u>\$ 8,029</u>	<u>\$ 4,193</u>	<u>\$ 159,120</u>	<u>\$ 134,698</u>	<u>\$ 110,795</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	11,825	8,029	-	-	-	110,795
-	-	-	-	159,120	134,698	-
-	-	-	-	-	-	-
11,818	-	-	4,193	-	-	-
<u>11,818</u>	<u>11,825</u>	<u>8,029</u>	<u>4,193</u>	<u>159,120</u>	<u>134,698</u>	<u>110,795</u>
<u>\$ 11,818</u>	<u>\$ 11,825</u>	<u>\$ 8,029</u>	<u>\$ 4,193</u>	<u>\$ 159,120</u>	<u>\$ 134,698</u>	<u>\$ 110,795</u>

MONTAGUE COUNTY, TEXAS
COMBINING BALANCE SHEET - MODIFIED CASH BASIS
NONMAJOR FUNDS
SEPTEMBER 30, 2025

	Special Revenue Funds					
	81	82	83	84	85	86
	Constable #1 LEOSE	Constable #2 LEOSE	Sheriff LEOSE	District Attorney LEOSE	County Clerk Archive	District Clerk Archive
ASSETS						
Cash on hand and in bank	\$ 4,296	\$ 4,814	\$ 16,449	\$ 6,102	\$ 622,937	\$ 24,490
Total assets	<u>\$ 4,296</u>	<u>\$ 4,814</u>	<u>\$ 16,449</u>	<u>\$ 6,102</u>	<u>\$ 622,937</u>	<u>\$ 24,490</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
None	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fund balances:						
Restricted for:						
Records management/preservation	-	-	-	-	622,937	24,490
Public safety	4,296	4,814	16,449	-	-	-
Justice system	-	-	-	6,102	-	-
Corrections and rehabilitation	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total fund balances	<u>4,296</u>	<u>4,814</u>	<u>16,449</u>	<u>6,102</u>	<u>622,937</u>	<u>24,490</u>
Total liabilities and fund balances	<u>\$ 4,296</u>	<u>\$ 4,814</u>	<u>\$ 16,449</u>	<u>\$ 6,102</u>	<u>\$ 622,937</u>	<u>\$ 24,490</u>

87 County Clerk Technology	89 District Clerk Technology	90 JP Technology	91 Opioid Abatement	93 Grants	Debt Service Fund 61 Annex Sinking Fund	Total Combined
\$ 6,118	\$ 34,415	\$ 4,838	\$ 44,685	\$ 42,278	\$ -	\$ 3,283,996
<u>\$ 6,118</u>	<u>\$ 34,415</u>	<u>\$ 4,838</u>	<u>\$ 44,685</u>	<u>\$ 42,278</u>	<u>\$ -</u>	<u>\$ 3,283,996</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6,118	34,415	-	-	-	-	1,305,369
-	-	-	-	-	-	228,428
-	-	4,838	-	42,278	-	954,716
-	-	-	-	-	-	638,317
-	-	-	44,685	-	-	157,166
<u>6,118</u>	<u>34,415</u>	<u>4,838</u>	<u>44,685</u>	<u>42,278</u>	<u>-</u>	<u>3,283,996</u>
<u>\$ 6,118</u>	<u>\$ 34,415</u>	<u>\$ 4,838</u>	<u>\$ 44,685</u>	<u>\$ 42,278</u>	<u>\$ -</u>	<u>\$ 3,283,996</u>

MONTAGUE COUNTY, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
NONMAJOR FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	15	16	17	18
	Records Management	Courthouse Security	BVS Preservation	Dist. Clerk Records Management
REVENUES:				
Registrations, fines and fees	\$ 54,936	\$ 12,670	\$ 1,401	\$ 13,736
Intergovernmental	-	-	-	-
Interest income	17,808	5,128	430	589
Other	-	-	-	-
Total revenues	<u>72,744</u>	<u>17,798</u>	<u>1,831</u>	<u>14,325</u>
EXPENDITURES:				
Current:				
General government	30,557	37,473	1,984	5,999
Justice system	-	-	-	-
Public safety	-	-	-	-
Corrections and rehabilitation	-	-	-	-
Health and human services	-	-	-	-
Community and economic development	-	-	-	-
Total expenditures	<u>30,557</u>	<u>37,473</u>	<u>1,984</u>	<u>5,999</u>
Excess (deficiency) of revenues over expenditures	<u>42,187</u>	<u>(19,675)</u>	<u>(153)</u>	<u>8,326</u>
Other financing sources (uses):				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	42,187	(19,675)	(153)	8,326
Fund balance - beginning of year	<u>534,442</u>	<u>73,636</u>	<u>7,509</u>	<u>19,129</u>
Fund balance - end of year	<u>\$ 576,629</u>	<u>\$ 53,961</u>	<u>\$ 7,356</u>	<u>\$ 27,455</u>

Special Revenue Funds							
19	26	27	28	30	31	32	33
Records Preservation	Unclaimed Property	Elections	Juror Donations	County Attorney Forfeiture Check Account	VIT Collector	Sheriff Office Forfeiture	District Attorney Forfeiture
\$ 520	\$ -	\$ -	\$ -	\$ -	\$ 697	\$ -	\$ -
-	32,051	8,542	-	-	-	-	-
2,115	1,019	255	-	-	261	267	16,008
-	-	-	220	-	-	-	-
<u>2,635</u>	<u>33,070</u>	<u>8,797</u>	<u>220</u>	<u>-</u>	<u>958</u>	<u>267</u>	<u>16,008</u>
59,393	40,000	-	-	-	314	-	-
-	-	-	-	-	-	-	89
-	-	-	-	-	-	300	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>59,393</u>	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>314</u>	<u>300</u>	<u>89</u>
<u>(56,758)</u>	<u>(6,930)</u>	<u>8,797</u>	<u>220</u>	<u>-</u>	<u>644</u>	<u>(33)</u>	<u>15,919</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>(56,758)</u>	<u>(6,930)</u>	<u>8,797</u>	<u>220</u>	<u>-</u>	<u>644</u>	<u>(33)</u>	<u>15,919</u>
<u>62,727</u>	<u>17,507</u>	<u>39,672</u>	<u>467</u>	<u>2,457</u>	<u>5,294</u>	<u>15,835</u>	<u>258,407</u>
<u>\$ 5,969</u>	<u>\$ 10,577</u>	<u>\$ 48,469</u>	<u>\$ 687</u>	<u>\$ 2,457</u>	<u>\$ 5,938</u>	<u>\$ 15,802</u>	<u>\$ 274,326</u>

MONTAGUE COUNTY, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
NONMAJOR FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	35	36	38	39	40
	Hot Check	DA State Supplement	District Attorney Hot Check	Estray	Probation
REVENUES:					
Registrations, fines and fees	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	36,667	-	-	-
Interest income	273	-	263	476	490
Other	-	-	-	4,892	-
Total revenues	<u>273</u>	<u>36,667</u>	<u>263</u>	<u>5,368</u>	<u>490</u>
EXPENDITURES:					
Current:					
General government	-	-	-	-	-
Justice system	-	33,520	-	-	-
Public safety	-	-	-	-	-
Corrections and rehabilitation	-	-	-	-	-
Health and human services	-	-	-	750	-
Community and economic development	-	-	-	-	-
Total expenditures	<u>-</u>	<u>33,520</u>	<u>-</u>	<u>750</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>273</u>	<u>3,147</u>	<u>263</u>	<u>4,618</u>	<u>490</u>
Other financing sources (uses):					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	273	3,147	263	4,618	490
Fund balance - beginning of year	<u>11,542</u>	<u>30,278</u>	<u>7,526</u>	<u>26,181</u>	<u>28,962</u>
Fund balance - end of year	<u>\$ 11,815</u>	<u>\$ 33,425</u>	<u>\$ 7,789</u>	<u>\$ 30,799</u>	<u>\$ 29,452</u>

Special Revenue Funds

41	42	43	44	45	46	47
Adult Probation	State Juvenile Probation	County Juvenile Probation	Commitment Diversion	Juvenile Probation IV E	Diversion Program	Community Service Adult Prob.
\$ 297,704	\$ -	\$ 128,681	\$ -	\$ -	\$ -	\$ -
280,256	346,415	-	171,885	-	4,041	72,614
4,121	-	5,062	-	-	-	-
269	-	-	-	-	-	-
<u>582,350</u>	<u>346,415</u>	<u>133,743</u>	<u>171,885</u>	<u>-</u>	<u>4,041</u>	<u>72,614</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
491,958	174,787	419,926	163,345	-	3,170	118,188
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>491,958</u>	<u>174,787</u>	<u>419,926</u>	<u>163,345</u>	<u>-</u>	<u>3,170</u>	<u>118,188</u>
<u>90,392</u>	<u>171,628</u>	<u>(286,183)</u>	<u>8,540</u>	<u>-</u>	<u>871</u>	<u>(45,574)</u>
-	-	306,874	-	-	-	47,519
(47,519)	(183,240)	-	-	-	-	-
<u>(47,519)</u>	<u>(183,240)</u>	<u>306,874</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>47,519</u>
42,873	(11,612)	20,691	8,540	-	871	1,945
<u>272,490</u>	<u>(13,013)</u>	<u>292,371</u>	<u>(16,900)</u>	<u>136</u>	<u>-</u>	<u>10,473</u>
<u>\$ 315,363</u>	<u>\$ (24,625)</u>	<u>\$ 313,062</u>	<u>\$ (8,360)</u>	<u>\$ 136</u>	<u>\$ 871</u>	<u>\$ 12,418</u>

MONTAGUE COUNTY, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
NONMAJOR FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	48 Court Reporter Fees	49 Supplement Guardianship Fees	50 Family Protection Fees	51 Court Facilities Fees	52 Law Library Fees
REVENUES:					
Registrations, fines and fees	\$ 10,235	\$ 3,330	\$ -	\$ 8,127	\$ 14,206
Intergovernmental	-	-	-	-	-
Interest income	-	-	-	-	-
Other	-	-	-	-	-
Total revenues	<u>10,235</u>	<u>3,330</u>	<u>-</u>	<u>8,127</u>	<u>14,206</u>
EXPENDITURES:					
Current:					
General government	2,883	-	-	-	-
Justice system	-	-	-	-	5,141
Public safety	-	-	-	-	-
Corrections and rehabilitation	-	-	-	-	-
Health and human services	-	-	-	-	-
Community and economic development	-	-	-	-	-
Total expenditures	<u>2,883</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,141</u>
Excess (deficiency) of revenues over expenditures	<u>7,352</u>	<u>3,330</u>	<u>-</u>	<u>8,127</u>	<u>9,065</u>
Other financing sources (uses):					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	7,352	3,330	-	8,127	9,065
Fund balance - beginning of year	<u>55,939</u>	<u>34,510</u>	<u>21,990</u>	<u>20,229</u>	<u>119,783</u>
Fund balance - end of year	<u>\$ 63,291</u>	<u>\$ 37,840</u>	<u>\$ 21,990</u>	<u>\$ 28,356</u>	<u>\$ 128,848</u>

Special Revenue Funds

55	56	57	58	76	77	78
Historical Commission	JP Court Security	Specialty Court	Language Access	SB22 County Attorney	SB22 District Attorney	SB22 Sheriff
\$ -	\$ -	\$ 1,538	\$ 1,159	\$ -	\$ -	\$ -
-	-	-	-	175,000	175,000	-
196	480	-	-	3,783	3,565	3,853
-	-	-	-	-	-	-
<u>196</u>	<u>480</u>	<u>1,538</u>	<u>1,159</u>	<u>178,783</u>	<u>178,565</u>	<u>3,853</u>
-	-	-	-	-	-	-
-	-	-	-	152,306	167,428	-
-	-	-	-	-	-	311,744
-	-	-	-	-	-	-
-	-	-	-	-	-	-
963	-	-	-	-	-	-
<u>963</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>152,306</u>	<u>167,428</u>	<u>311,744</u>
<u>(767)</u>	<u>480</u>	<u>1,538</u>	<u>1,159</u>	<u>26,477</u>	<u>11,137</u>	<u>(307,891)</u>
-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(767)</u>	<u>480</u>	<u>1,538</u>	<u>1,159</u>	<u>26,477</u>	<u>11,137</u>	<u>(307,891)</u>
<u>12,585</u>	<u>11,345</u>	<u>6,491</u>	<u>3,034</u>	<u>132,643</u>	<u>123,561</u>	<u>418,686</u>
<u>\$ 11,818</u>	<u>\$ 11,825</u>	<u>\$ 8,029</u>	<u>\$ 4,193</u>	<u>\$ 159,120</u>	<u>\$ 134,698</u>	<u>\$ 110,795</u>

MONTAGUE COUNTY, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
NONMAJOR FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	81	82	83	84	85	86	87
	Constable #1	Constable #2	Sheriff	District	County	District	County
	LEOSE	LEOSE	LEOSE	Attorney	Clerk	Clerk	Clerk
				LEOSE	Archive	Archive	Technology
REVENUES:							
Registrations, fines and fees	\$ -	\$ -	\$ -	\$ -	\$ 53,970	\$ 197	\$ 104
Intergovernmental	1,462	1,211	5,028	1,568	-	-	-
Interest income	-	-	-	-	11,258	500	270
Other	-	-	-	-	-	-	-
Total revenues	1,462	1,211	5,028	1,568	65,228	697	374
EXPENDITURES:							
Current:							
General government	-	-	-	-	39,800	-	934
Justice system	-	-	-	-	-	-	-
Public safety	376	655	2,575	-	-	-	-
Corrections and rehabilitation	-	-	-	-	-	-	-
Health and human services	-	-	-	-	-	-	-
Community and economic development	-	-	-	-	-	-	-
Total expenditures	376	655	2,575	-	39,800	-	934
Excess (deficiency) of revenues over expenditures	1,086	556	2,453	1,568	25,428	697	(560)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Net change in fund balances	1,086	556	2,453	1,568	25,428	697	(560)
Fund balance - beginning of year	3,210	4,258	13,996	4,534	597,509	23,793	6,678
Fund balance - end of year	\$ 4,296	\$ 4,814	\$ 16,449	\$ 6,102	\$ 622,937	\$ 24,490	\$ 6,118

	89	90	91	93	Debt Service Fund 61	Total Combined
	District Clerk Technology	JP Technology	Opioid Abatement	Grants	Annex Sinking Fund	
	\$ 328	\$ 2,379	\$ -	\$ -	\$ -	\$ 605,918
	-	-	28,243	165,053	-	1,505,036
	1,041	73	-	-	236	79,820
	-	-	-	-	-	5,381
	<u>1,369</u>	<u>2,452</u>	<u>28,243</u>	<u>165,053</u>	<u>236</u>	<u>2,196,155</u>
	-	-	-	-	-	219,337
	-	778	-	-	-	359,262
	-	-	-	188,125	-	503,775
	-	-	-	-	-	1,371,374
	-	-	-	-	-	750
	-	-	-	-	-	963
	<u>-</u>	<u>778</u>	<u>-</u>	<u>188,125</u>	<u>-</u>	<u>2,455,461</u>
	<u>1,369</u>	<u>1,674</u>	<u>28,243</u>	<u>(23,072)</u>	<u>236</u>	<u>(259,306)</u>
	-	-	-	-	-	354,393
	-	-	-	-	(37,322)	(268,081)
	-	-	-	-	(37,322)	86,312
	<u>1,369</u>	<u>1,674</u>	<u>28,243</u>	<u>(23,072)</u>	<u>(37,086)</u>	<u>(172,994)</u>
	<u>33,046</u>	<u>3,164</u>	<u>16,442</u>	<u>65,350</u>	<u>37,086</u>	<u>3,456,990</u>
	<u>\$ 34,415</u>	<u>\$ 4,838</u>	<u>\$ 44,685</u>	<u>\$ 42,278</u>	<u>\$ -</u>	<u>\$ 3,283,996</u>

MONTAGUE COUNTY, TEXAS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
- MODIFIED CASH BASIS
CUSTODIAL FUNDS
SEPTEMBER 30, 2025

	Sheriff Department Accounts	Coke Fund	County Tax A/C Accounts	County Clerk Accounts	District Clerk Accounts
ASSETS					
Cash on hand and in bank	\$ 14,077	\$ 2,440	\$ 360,532	\$ 250,797	\$ 695,370
Total assets	<u>14,077</u>	<u>2,440</u>	<u>360,532</u>	<u>250,797</u>	<u>695,370</u>
LIABILITIES					
None	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION					
Restricted for other purposes	14,077	2,440	360,532	250,797	695,370
Total net position	<u>\$ 14,077</u>	<u>\$ 2,440</u>	<u>\$ 360,532</u>	<u>\$ 250,797</u>	<u>\$ 695,370</u>

EXHIBIT C-6

<u>County Attorney Account</u>	<u>Probation Department Accounts</u>	<u>JP #1 Account</u>	<u>JP #2 Account</u>	<u>Pending Forfeitures</u>	<u>State Fees Fund</u>	<u>Total Combined</u>
\$ 3,512	\$ -	\$ 7,569	\$ 18,728	\$ 189,066	\$ 29,088	\$ 1,571,179
<u>3,512</u>	<u>-</u>	<u>7,569</u>	<u>18,728</u>	<u>189,066</u>	<u>29,088</u>	<u>1,571,179</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
3,512	-	7,569	18,728	189,066	29,088	1,571,179
<u>\$ 3,512</u>	<u>\$ -</u>	<u>\$ 7,569</u>	<u>\$ 18,728</u>	<u>\$ 189,066</u>	<u>\$ 29,088</u>	<u>\$ 1,571,179</u>

MONTAGUE COUNTY, TEXAS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
- MODIFIED CASH BASIS
CUSTODIAL FUNDS
SEPTEMBER 30, 2025

	Sheriff Department Accounts	Coke Fund	County Tax A/C Accounts	County Clerk Accounts
ADDITIONS	\$ 158,453	\$ 1,332	\$ 25,149,402	\$ 91,218
DEDUCTIONS	<u>195,033</u>	<u>1,233</u>	<u>25,126,017</u>	<u>83,638</u>
CHANGE IN NET POSITION	(36,580)	99	23,385	7,580
NET POSITION - BEGINNING	<u>50,657</u>	<u>2,341</u>	<u>337,147</u>	<u>243,217</u>
NET POSITION - ENDING	<u><u>\$ 14,077</u></u>	<u><u>\$ 2,440</u></u>	<u><u>\$ 360,532</u></u>	<u><u>\$ 250,797</u></u>

<u>District Clerk Accounts</u>	<u>County Attorney Account</u>	<u>Probation Department Accounts</u>	<u>JP #1 Account</u>	<u>JP #2 Account</u>	<u>Pending Forfeitures</u>	<u>State Fees Fund</u>	<u>Total Combined</u>
\$ 620,292	\$ 1,599	\$ 182,843	\$ 75,437	\$ 170,384	\$ 83,900	\$ 126,282	\$ 26,661,142
<u>368,715</u>	<u>1,599</u>	<u>182,843</u>	<u>75,615</u>	<u>164,742</u>	<u>7,741</u>	<u>116,463</u>	<u>26,323,639</u>
251,577	-	-	(178)	5,642	76,159	9,819	337,503
<u>443,793</u>	<u>3,512</u>	<u>-</u>	<u>7,747</u>	<u>13,086</u>	<u>112,907</u>	<u>19,269</u>	<u>1,233,676</u>
<u>\$ 695,370</u>	<u>\$ 3,512</u>	<u>\$ -</u>	<u>\$ 7,569</u>	<u>\$ 18,728</u>	<u>\$ 189,066</u>	<u>\$ 29,088</u>	<u>\$ 1,571,179</u>

