

# CITY OF COMBINE, TEXAS

Financial Statements,  
For the Year Ended September 30, 2024



Prepared by:

Larry Settles  
Certified Public Accountant  
(214) 707-1318

**PRINCIPAL OFFICIALS**

Year Ended September 30, 2024

**CITY COUNCIL**

TIM RATCLIFF, MAYOR

CECIL HUTSON, MAYOR PRO-TEM  
DEL MACLAREN  
TONYA RATCLIFF  
CHRISTI SMITH  
PATRICK STEPP

**CITY MANAGER**

JACK GILBERT

**CITY SECRETARY & TREASURER**

ROBIN PRICE

**CITY OF COMBINE, TEXAS  
KAUFMAN COUNTY**

**BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

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***LARRY SETTLES, CPA***

To the Honorable Mayor and Members of the City Council  
City of Combine, Texas  
100 Davis Road  
Combine, Texas 75159

We have prepared the financial statements of the City of Combine, Texas, which collectively comprise the basic financial statements of the City of Combine, Texas (the City), the Municipal Court, and the Combine Police Department as of and for the year ended September 30, 2024.

**Our Responsibilities**

The objective of our engagement was to prepare financial statements in accordance with accounting principles generally accepted in the United States of America based on information provided by you. We conducted our engagement in accordance with Statements on Standards for Accounting and Review Services (SSARS) promulgated by the Accounting and Review Services Committee of the AICPA and comply with the AICPA's Code of Professional Conduct, including the ethical principles of integrity, objectivity, professional competence, and due care.

**Management Responsibilities**

The engagement performed was conducted on the basis that management acknowledges and understands that our role was the preparation of the financial statements in accordance with the accounting principles generally accepted in the United States of America. Management had the following overall responsibilities that were fundamental to our undertaking this engagement, in accordance with SSARS, to prepare your financial statements:

- a. The selection of accounting principles generally accepted in the United States of America as the financial reporting framework to be applied in the preparation of the financial statements
- b. 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
- c. The prevention and detection of fraud
- d. To ensure that the entity complies with the laws and regulations applicable to its activities
- e. The accuracy and completeness of the records, documents, explanations, and other information, including significant judgments, you provide to us for the engagement to prepare financial statements

- f. To provide us with:
  - i. Documentation, and other related information that is relevant to the preparation and presentation of the financial statements,
  - ii. Additional information that may be requested for the purpose of the preparation of the financial statements, and
  - iii. Unrestricted access to persons within the City with whom we determine it necessary to communicate.

The accompanying financial statements of the City of Combine as of and for the year ended September 30, 2024, were not subjected to an audit, review, or compilation engagement by us and, accordingly, we do not express an opinion, a conclusion nor provide any assurance on them.

Respectfully submitted,



Larry Settles  
Certified Public Accountant  
January 24, 2025

***MANAGEMENT'S DISCUSSION AND ANALYSIS***

**CITY OF COMBINE, TEXAS  
MANAGEMENT’S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

As the management of the City of Combine, we offer readers of the City’s financial statements this narrative overview and analysis of the financial activities for the fiscal year ended September 30, 2024. We encourage readers to consider the information presented herein in conjunction with the City’s basic financial statements that follow this section.

**Financial Highlights**

The City continues use its financial resources to focus on infrastructure and safety. Some of the key items are as follows:

- As of the end of the current fiscal year, the assets of the City exceed its liabilities by \$1,705,415 (net position). Of this amount, \$937,890 (unrestricted net position) may be used to meet the City’s ongoing obligations to citizens and creditors.
- The City purchased a mass notification service from Code Red Alert Service.
- The City increased spending on Public Works and Security by almost 16% over the previous year.
- The City had an overall excess revenue over the budget of \$89,762 (7.95%) and underspent its budget by \$206,889 (18.31%). This totaled an increase in the Fund Balance of \$296,651.
- For the 8<sup>th</sup> year in a row, the City did not increase the Property Tax Rate. Yet the City’s Property Tax Revenue increased \$96,858 (14.68%) due to increased housing and the appraised values as assessed by Kaufman and Dallas, Counties. Additionally, Sales Tax Revenue, which increased \$21,304 (11.59%), continues to be a growing source of revenue for the City.

**Overview of the Financial Statements**

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

**Government-Wide Financial Statements.** The government-wide statements are designed to provide readers with a broad overview of the City of Combine’s finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the City of Combine’s assets, deferred outflows (none), and liabilities, with the difference reported as net position.

Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City of Combine is improving or deteriorating.

The statement of activities presents information showing how the City's net position changed during the most recent period. All of the current period's revenues and expenses are taken into account regardless of when cash is received or paid. Thus, revenues and expenses are reported in the statement for some items that will only result in cash flows in future fiscal periods (e.g., payroll tax liabilities and a reserve for a future police car purchase).

In a Statement of Net Position and the Statement of Activities, the City is divided between two kinds of activities:

- **Governmental activities.** All of the City's basic services are reported here, including the police, fire, community development, municipal court, and general administration. Property taxes, sales taxes, and franchise fees finance most of these activities.
- **Business-type activities.** The City may charge a fee to customers to help it cover all or most of the costs of certain services it provides. The City had no business-type activities during the current period.

**Fund Financial Statements.** A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities of objectives. Fund financial statements provide detailed information about the most significant funds, not the City as a whole. Some funds are required to be established by state law or bond covenants. However, the City Council may establish other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money. All of the funds of the City of Combine are considered governmental funds.

**Governmental Funds.** All of the City's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at the period-end that are available for spending. These funds are reported using an accounting method identified as the modified accrual basis of account, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general operations and the basic services it provides. Government Fund information helps the reader determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs. By comparing information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements, readers may better understand the long-term impact of the government's near-term financing decision. The City does not maintain individual government funds at this time.

**Fiduciary Funds.** Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City of Combine’s own programs. The account used for fiduciary funds is much like that used for proprietary funds. The City of Combine does not currently have any fiduciary funds.

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

**Other Information.** In addition to the basic financial statements and accompanying notes, this report also presents certain supplementary information highlighting budgetary information for the general fund.

**Government-wide Financial Analysis**

As noted earlier, net position may serve over time as a useful indicator of the City’s financial position. As of the end of the fiscal year, September 30, 2024, the City’s assets exceeded liabilities by \$1,705,415 as summarized in the following tables.

**Table I**  
**Net Position**

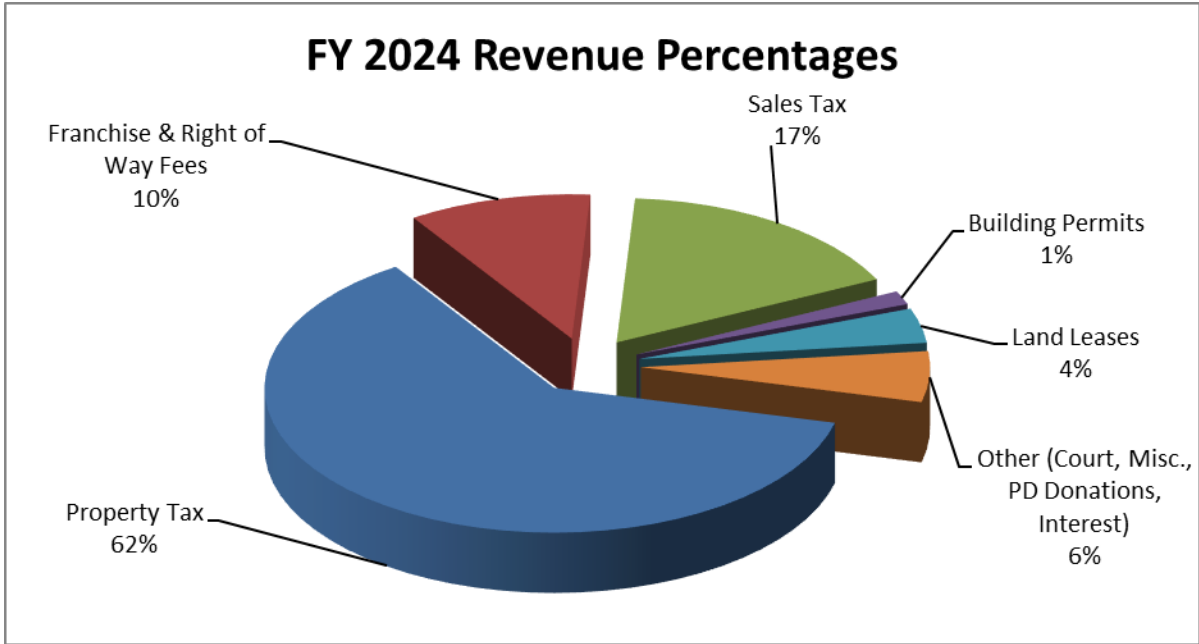
	<b>Governmental Activities</b>		
	<b>2024</b>	<b>2023</b>	<b>Change</b>
<b>Assets</b>			
Current and Other Assets	\$ 1,579,279	\$ 1,317,768	\$ 261,511
Capital Assets, Net	1,544,744	1,698,048	(153,304)
Total Assets	3,124,023	3,015,816	108,207
<b>Liabilities</b>			
Current Liabilities	723,063	761,820	(38,757)
Long-term Liabilities	695,545	965,255	(269,710)
Total Liabilities	1,418,608	1,727,075	(308,467)
<b>Net Assets</b>			
Invested in Capital Assets, Net of Debt	849,199	732,793	116,406
Restricted	767,525	794,438	(26,913)
Unrestricted	88,691	(238,490)	327,181
Total Net Position	<u>\$ 1,705,415</u>	<u>\$ 1,288,741</u>	<u>\$ 416,674</u>

**Table II**  
**Changes in Net Position**

	<b>Governmental Activities</b>		
	<b>2024</b>	<b>2023</b>	<b>Change</b>
<b>Revenues</b>			
Property Tax	\$ 756,721	\$ 659,863	\$ 96,858
Franchise & Right of Way Fees	125,284	110,727	14,557
Sales Tax	205,148	183,844	21,304
Building Permits	18,672	24,723	(6,051)
Land Leases	47,489	60,322	(12,833)
Other (Court, Misc., PD Donations, Interest)	69,381	42,130	27,251
<b>Total Revenues</b>	<b>1,222,695</b>	<b>1,081,609</b>	<b>141,086</b>
<b>Expenses</b>			
General Government	84,391	77,687	6,704
Other (Court, Community Dev.)	10,888	6,225	4,663
Public Works	326,953	403,215	(76,262)
Public Safety	127,468	100,877	26,591
Payroll	256,321	230,846	25,475
<b>Total Expenses</b>	<b>806,021</b>	<b>818,850</b>	<b>(12,829)</b>
<b>Increase/(Decrease) in Net Assets</b>	<b>416,674</b>	<b>262,759</b>	<b>153,915</b>
<b>Net Assets - October 1</b>	<b>1,288,741</b>	<b>1,025,982</b>	<b>262,759</b>
<b>Net Assets - September 30</b>	<b>\$ 1,705,415</b>	<b>\$ 1,288,741</b>	<b>\$ 416,674</b>

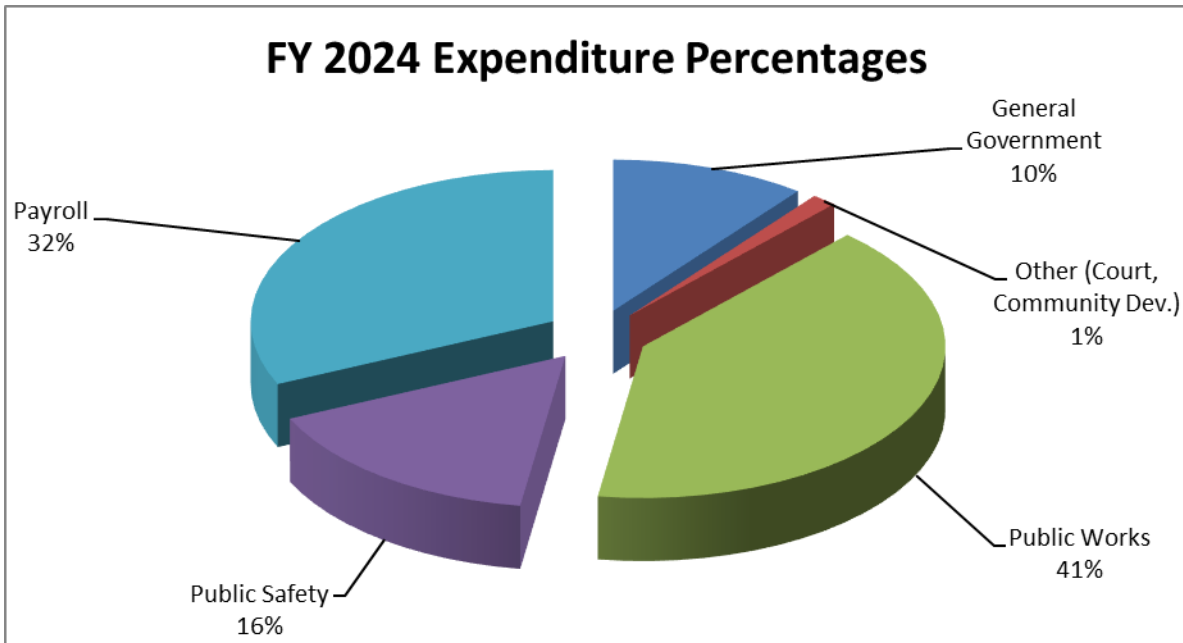
**Governmental Activities**

As indicated by the chart on the following page, the City's primary revenue sources are property taxes (62%) and sales taxes (17%), representing approximately 79% of the total revenue for FY 2024. Franchise & Right of Way Fees continue to be a major source of funds for the City as well.



### Departmental Expenditures

The City's various department expenditures totaled \$806,021 for the year ended September 30, 2024. The percentage distribution by area is illustrated in the chart below.



## **Financial Analysis of the Government's Funds**

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

**Government Funds.** The focus of the City's *governmental funds* is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unreserved fund balance may serve as a useful measure of the government's net resources available for spending at the end of the period.

As of the end of the current period, the City's governmental funds reported combined ending fund balances of \$1,705,415. Over 55% of this total amount (\$937,890) constitutes uncommitted, assigned, or unassigned fund balance, which is available for spending at the City's discretion. The remainder of the fund balance is not available for spending at the City's discretion because it has already been committed to short-term liabilities (\$723,064) or is restricted for spending on-court (\$39,539) or police (\$4,922) matters.

The general fund is the chief operating fund of the City. As a measure of the general fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures.

### **General Fund Budgetary Highlights**

The City approved a balanced budget at the beginning of the fiscal year and amended it on February 27, 2024. The City's expenditures were under budget by over \$200,000.

## **CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets.** At year-end, the City had invested \$1,544,744 in a broad range of capital assets; including land, buildings, and equipment (see Table III on the following page). This amount is net of accumulated depreciation. While the Combine Fire Department is a separate non-profit entity, the City owns certain assets used by the Department.

**Table III  
Summary of Capital Assets**

	<b>Governmental Activities</b>		
	<b>2024</b>	<b>2023</b>	<b>Change</b>
Land	\$ 145,960	\$ 145,960	\$ -
Road Resurface & Drainage	755,979	755,979	-
Buildings	1,439,835	1,439,835	-
Furniture & Fixtures	3,475	3,475	-
Police Cars	190,391	121,196	69,195
Fire Trucks	652,162	652,162	-
Equipment	-	-	-
<b>Totals</b>	<b>3,187,802</b>	<b>3,118,607</b>	<b>69,195</b>
Less Accumulated Depreciation	(1,643,058)	(1,420,559)	(222,499)
<b>Capital Assets, Net of Depreciation</b>	<b>\$ 1,544,744</b>	<b>\$ 1,698,048</b>	<b>\$ (153,304)</b>

**Long-Term Debt.** The amount of debt outstanding at the fiscal year end was \$965,255 as compared to \$1,229,194 last fiscal year. The outstanding debt is backed by the full faith and credit of the City. Table IV below summarizes the Notes Payable balances for the fiscal years ended September 30.

**Table IV  
Summary of City Debt**

	<b>Governmental Activities</b>		
	<b>2024</b>	<b>2023</b>	<b>Change</b>
2018 Tax Note	\$ 142,000	\$ 279,000	\$ (137,000)
2020 Tax Note	\$ 584,000	\$ 680,000	\$ (96,000)
2022 Fire Truck Note	\$ 239,255	\$ 270,194	\$ (30,939)
<b>Totals</b>	<b>\$ 965,255</b>	<b>\$ 1,229,194</b>	<b>\$ (263,939)</b>

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

The City's elected officials considered many factors when setting the fiscal year 2025 budget, tax rates, and fees. Factors considered include the current economy, property tax values, and the needs of the City in the coming year.

On September 23, 2024, the Council voted to accept a balanced budget and to keep the City Property Tax Rate at \$0.35 per \$100 of value.

## **CONTACTING THE CITY**

This financial report is designed to provide a general overview of the City of Combine, Texas' finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the City Secretary, 100 Davis Road, Combine, Texas, 75159. Additionally, you may visit the City's website at [www.combinetx.com](http://www.combinetx.com).

***GOVERNMENT-WIDE FINANCIAL STATEMENTS***

CITY OF COMBINE, TEXAS  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2024

	2024	2023
<b>Assets</b>		
Cash	\$ 1,579,279	\$ 1,317,768
Capital Assets:		
Land	145,960	145,960
Road Resurface & Drainage	104,273	208,546
Buildings	947,081	1,014,469
Police Cars	116,545	65,204
Fire Trucks	230,885	263,869
Equipment	-	-
<b>Total Assets</b>	<b>\$ 3,124,023</b>	<b>\$ 3,015,816</b>
<b>Liabilities</b>		
Current Liabilities	\$ 453,353	\$ 497,881
Notes Payable Due Within One Year	269,710	263,939
Notes Payable Due in More Than One Year	695,545	965,255
<b>Total Liabilities</b>	<b>\$ 1,418,608</b>	<b>\$ 1,727,075</b>
<b>Net Assets</b>		
Invested in Capital Assets, Net of Debt	\$ 849,199	\$ 732,793
Restricted for:		
Municipal Court Use	39,539	28,695
Police Department Use	4,923	3,923
Debt Service	723,063	761,820
Unrestricted	88,691	(238,490)
<b>Total Net Assets</b>	<b>\$ 1,705,415</b>	<b>\$ 1,288,741</b>

The accompanying notes are an integral part of this statement.

***FUND FINANCIAL STATEMENTS***

CITY OF COMBINE, TEXAS  
BALANCE SHEETS  
SEPTEMBER 30, 2024 - 2020

	Sep 30, 2024	Sep 30, 2023	Sep 30, 2022	Sep 30, 2021	Sep 30, 2020
<b>ASSETS</b>					
<b>Current Assets</b>					
<b>Checking/Savings</b>					
<b>11100 - Cash</b>					
11101 - Petty Cash	\$ 50	\$ 50	\$ 50	\$ 50	\$ 49
11121 - Court Technology Funds	2,398	2,082	1,978	1,903	1,872
11123 - Court Security Funds	5,214	4,831	4,709	4,628	4,597
11124 - Municipal Court Funds	31,603	21,457	16,436	17,557	15,936
11126 - General Funds	-7,556	75,090	275,353	306,102	5,127
11127 - PD Support Funds	4,494	3,494	1,900	1,900	1,900
11139 - PD Seizure Funds	429	429	429	429	429
11149 - Court Judicial Funds	324	324	324	319	319
<b>Total 11100 - Cash</b>	<b>36,956</b>	<b>107,757</b>	<b>301,179</b>	<b>332,888</b>	<b>30,229</b>
<b>11200 - Investments</b>					
11125 - Money Market Funds	1,422,327	1,091,868	756,823	694,427	1,643,122
11130 - CD - Emergency Reserves Funds	119,996	118,143	116,172	115,824	114,326
<b>Total 11200 - Investments</b>	<b>1,542,323</b>	<b>1,210,011</b>	<b>872,994</b>	<b>810,251</b>	<b>1,757,448</b>
<b>Total Checking/Savings</b>	<b>1,579,279</b>	<b>1,317,768</b>	<b>1,174,173</b>	<b>1,143,139</b>	<b>1,787,677</b>
<b>Total Current Assets</b>	<b>1,579,279</b>	<b>1,317,768</b>	<b>1,174,173</b>	<b>1,143,139</b>	<b>1,787,677</b>
<b>Fixed Assets</b>					
<b>16000 - Fixed Assets</b>					
16010 - Land	145,960	145,960	145,960	145,960	145,960
16015 - Road Resurface & Drainage	755,979	755,979	755,979	755,979	755,979
<b>16020 - Buildings</b>					
16021 - Fire Station	241,300	241,300	241,300	241,300	241,300
16022 - Old City Hall	92,070	92,070	92,070	92,070	92,070
16023 - Municipal Building	1,106,465	1,106,465	1,095,403	803,295	0
<b>Total 16020 - Buildings</b>	<b>1,439,835</b>	<b>1,439,835</b>	<b>1,428,773</b>	<b>1,136,665</b>	<b>333,370</b>
16030 - Leasehold Improvements	0	0	0	1,300	1,300
16050 - Furniture & Fixtures	3,475	3,475	3,475	3,475	3,475
16060 - Police Cars	190,391	121,196	58,234	58,234	43,923
16070 - Fire Trucks	652,162	652,162	652,162	423,997	423,997
16090 - Equipment	0	0	6,000	6,000	6,000
<b>Total 16000 - Fixed Assets</b>	<b>3,187,802</b>	<b>3,118,607</b>	<b>3,050,583</b>	<b>2,531,610</b>	<b>1,714,004</b>

**17000 - Accumulated Depreciation**

17015 - Accum. Deprec. - Roads R&D	-651,706	-547,433	-443,160	-338,887	-234,614
17020 - Accum. Deprec. - Buildings	-492,754	-425,366	-357,978	-291,142	-279,078
17030 - Accum. Deprec. - L/H Impr.	0	0	0	-1,300	-1,300
17050 - Accum. Deprec. - Furn. & Fixtures	-3,475	-3,475	-3,475	-3,475	-3,475
17060 - Accum. Deprec. - Police Cars	-73,846	-55,992	-45,033	-38,272	-32,226
17070 - Accum. Deprec. - Fire Trucks	-421,277	-388,293	-355,310	-447,646	-416,113
17090 - Accum. Deprec. - Equipment	0	0	-6,000	-5,377	-4,178

**Total 17000 - Accumulated Depreciation**

-1,643,058	-1,420,559	-1,210,955	-1,126,099	-970,984
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**Total Fixed Assets**

1,544,744	1,698,048	1,839,628	1,405,511	743,020
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**TOTAL ASSETS**

<b>\$3,124,023</b>	<b>\$3,015,816</b>	<b>\$3,013,801</b>	<b>\$2,548,650</b>	<b>\$2,530,698</b>
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**LIABILITIES & EQUITY****Liabilities****Current Liabilities****Accounts Payable**

20000 - Accounts Payable	\$ 2,899	\$ 4,368	\$ 2,500	\$ 3,384	0
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**Total Accounts Payable**

2,899	4,368	2,500	3,384	0
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**Credit Cards**

20050 - Prosperity Bank Visa	3,925	0	0	0	0
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**Total Accounts Payable**

3,925	0	0	0	0
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**Other Current Liabilities**

21000 - Child Safety Trust Fund (CS2)	4,776	3,736	2,877	1,835	971
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22000 - Interest Payable	14,102	20,352	26,403	53,540	23,129
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23000 - Reserved - Future Police Car	11,659	11,659	12,204	14,567	12,492
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23100 - Reserved - Pub. Safety & Secur.	428	428	428	428	428
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23200 - Reserved - Future Muni. Bldg.	0	0	0	0	25,450
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23300 - Reserved - Cares Act	415,594	453,456	453,456	0	0
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**24000 - Payroll Liabilities**

24101 - Federal Withholding	0	1,120	758	924	923
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24102 - Social Security Withheld	0	1,131	734	858	850
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24103 - Medicare Withheld	0	265	172	201	199
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24111 - Social Security Tax Payable	0	1,131	734	858	850
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24112 - Medicare Tax Payable	0	265	172	201	199
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24113 - SUTA Payable	-30	-30	0	0	0
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**Total 24000 - Payroll Liabilities**

-30	3,882	2,569	3,041	3,021
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**27000 - N/P Due Within 1 Year**

269,710	263,939	258,188	252,454	106,555
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**Total Other Current Liabilities**

716,239	757,452	756,125	325,865	172,046
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**Total Current Liabilities**

723,063	761,820	758,625	329,249	172,046
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**Notes Payable****28000 - N/P Due in More Than 1 Year**

<b>28600 - N/P 2018 Tax Note</b>	0	142,000	279,000	412,000	666,000
<b>28700 - N/P 2020 Tax Note</b>	488,000	584,000	680,000	775,000	942,000
<b>28800 - N/P 2022 Fire Truck Note</b>	207,545	239,255	270,194	300,382	0

<b>Total 28000 - Notes Payable</b>	<u>695,545</u>	<u>965,255</u>	<u>1,229,194</u>	<u>1,487,382</u>	<u>1,608,000</u>
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<b>Total Long-Term Liabilities</b>	<u>695,545</u>	<u>965,255</u>	<u>1,229,194</u>	<u>1,487,382</u>	<u>1,608,000</u>
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<b>Total Liabilities</b>	1,418,608	1,727,075	1,987,819	1,816,631	1,780,046
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**Fund Balance**

<b>31000 - Fund Balance - Unrestricted</b>	638,066	343,141	91,369	528,005	329,403
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<b>31500 - Fund Balance - Restricted</b>	767,525	794,438	784,401	355,985	197,099
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<b>Net Income</b>	<u>299,824</u>	<u>151,162</u>	<u>150,212</u>	<u>-151,971</u>	<u>224,149</u>
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<b>Total Balance</b>	<u>1,705,415</u>	<u>1,288,741</u>	<u>1,025,982</u>	<u>732,019</u>	<u>750,652</u>
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<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<u><b>\$3,124,023</b></u>	<u><b>\$3,015,816</b></u>	<u><b>\$3,013,801</b></u>	<u><b>\$2,548,650</b></u>	<u><b>\$2,530,698</b></u>
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The accompanying notes are an integral part of this statement.

CITY OF COMBINE, TEXAS  
STATEMENT OF REVENUE AND EXPENSES  
FOR THE YEARS ENDED SEPTEMBER 30

	FY 2024	FY 2023	FY 2022	FY 2021	FY 2020
<b>Revenues</b>					
<b>40000 - Revenues</b>					
40101 - Property Tax Revenue	\$ 756,721	\$ 659,863	\$ 533,523	\$ 483,778	\$ 425,177
<b>40102 - Franchise &amp; Right of Way ("RoW") Fees</b>					
40121 - TVEC Franchise Fees	97,626	108,276	94,728	85,828	86,986
40122 - NextLink RoW Fees	6,039	0	0	0	0
40123 - Open Infra RoW Fees	7,867	0	0	0	0
40124 - T-Mobile RoW Fees	11,693	0	0	0	0
40125 - AT&T RoW Fees	1,143	1,996	2,352	2,773	3,250
40126 - Other Telecom RoW Fees	916	455	916	727	405
<b>Total 40102 - Franchise &amp; Right of Way Fees</b>	<b>125,284</b>	<b>110,727</b>	<b>97,996</b>	<b>89,328</b>	<b>90,641</b>
40103 - Sales Tax Revenue	205,148	183,844	164,988	137,677	112,690
<b>40105 - Building Permits</b>					
40106 - Building Permit Fees	41,769	52,201	47,234	53,472	34,583
61701 - Building Inspector Compensation	-23,097	-27,478	-29,461	-28,764	-17,613
<b>Total 40105 - Building Permits</b>	<b>18,672</b>	<b>24,723</b>	<b>17,773</b>	<b>24,709</b>	<b>16,971</b>
40107 - Open Records Request Fees	0	0	15	0	0
<b>40108 - Court</b>					
40104 - Court Fees	24,679	9,677	6,058	2,868	4,474
61412 - Remittances - State Comptroller	-6,114	-2,272	-1,404	-637	-1,034
61413 - FTA Collection Fees	-6	-18	-102	-48	-30
<b>Total 40108 - Court</b>	<b>18,559</b>	<b>7,387</b>	<b>4,552</b>	<b>2,183</b>	<b>3,411</b>
40111 - Verizon Lease	7,597	6,387	24,660	12,775	12,775
40206 - PD Donations Received	1,655	594	1,000	0	0
<b>40300 - St. Training Funds - Restricted</b>					
40300 - St. Training Funds - Restricted	1,622	649	640	741	796
64199 - Training - LEOSE	-105	-649	-640	-741	-130
<b>Total 40300 - St. Training Funds - Restricted</b>	<b>1,517</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>666</b>
40400 - Miscellaneous Income	55	600	1,055	1,401	150
40562 - AT&T Lease	39,892	53,935	38,666	36,717	18,379
49999 - Interest Income	47,595	33,549	5,206	7,913	8,045
<b>Total Revenues</b>	<b>1,222,695</b>	<b>1,081,609</b>	<b>889,434</b>	<b>796,482</b>	<b>688,905</b>

**Expenses**

**61000 - General Administration**

**61200 - Administration**

61210 - Postage	248	671	225	231	76
61211 - Dues and Subscriptions	1,801	2,497	1,877	1,307	1,900
61212 - Insurance	29,503	26,110	22,655	18,773	19,210
61213 - Website	1,500	1,500	1,500	1,500	4,000
61214 - Printing/Publishing	1,225	-59	1,189	984	487
61215 - Office Equip & Repair - H/W & S/W	7,772	4,190	1,265	883	759
61216 - Office Supplies	3,588	2,863	2,838	2,493	2,703
61217 - Kaufman Co. Tax Collection Fees	6,123	7,446	7,419	4,478	5,171
61218 - Telephone	0	915	1,107	1,387	1,374
61219 - Training & Education	31	0	0	0	423
61220 - Electricity - 123 Davis	1,043	5,750	4,043	1,744	1,748
61221 - Bank Fees	0	0	267	0	0
61222 - Ordinance Filing Fees	613	899	0	0	172
61225 - Dallas County Appraisal Fees	254	301	169	165	1,088
61226 - Water - 123 Davis	309	3,573	2,381	259	235
61227 - Online Backup of PC's	160	0	144	0	160
61230 - Internet	0	3,268	3,749	3,553	3,211
61231 - Trash	336	227	250	250	250
61232 - Propane	1,093	1	0	0	0
61233 - Septic	225	225	0	0	0
61234 - Telephone - 100 Davis	683	0	0	0	0
61235 - Electricity - 100 Davis	3,850	0	0	0	0
61236 - Water - 100 Davis	2,364	0	0	0	0
61237 - Internet - 100 Davis	3,450	0	0	0	0
61238 - Lawncare	11,030	11,050	6,908	900	900
61290 - Building Maintenance	5,923	18,460	3,048	859	1,011
61291 - Cleaning/Janitorial	3,250	0	0	0	0
61600 - Election Expenses	0	0	0	2,626	0

**Total 61000 - General Administration**

86,374      89,887      61,034      42,392      44,880

**61300 - Legal and Professional**

61301 - Attorney Fees	17,998	7,863	9,409	10,369	9,248
61302 - Audit Fees	8,500	7,500	7,500	7,500	7,500
61303 - Other Professional (Codification)	1,195	1,050	395	1,035	881

**Total 61300 - Legal and Professional**

27,693      16,413      17,304      18,904      17,629

<b>61400 - City Court</b>					
61404 - Legal Publications	29	0	0	0	29
61408 - Contract Judge	4,020	4,020	4,020	4,020	3,500
61417 - Office Equip - H/W & S/W	5,975	1,328	4,815	1,622	1,497
61418 - Training & Education	43	0	0	100	500
61419 - Dues and Subscriptions	21	77	0	125	55
<b>Total 61400 - City Court</b>	<b>10,088</b>	<b>5,425</b>	<b>8,835</b>	<b>5,867</b>	<b>5,581</b>
<b>61700 - Planning and Community Development</b>					
61702 - Combine - Crandall Library	800	800	800	800	800
<b>Total 61700 - Planning and Community Develop't</b>	<b>800</b>	<b>800</b>	<b>800</b>	<b>800</b>	<b>800</b>
<b>61800 - Public Works</b>					
61801 - Signs	1,594	2,019	276	541	211
61802 - Community Clean-up Day	0	0	0	0	0
61803 - Code Enforcement Expenses	13,605	15,080	0	99	0
61804 - Road Repair & Maintenance	83,648	148,883	108,731	281,424	24,637
61805 - Public Works Supplies	234	992	3,225	3,225	0
61806 - Tree & Brush Removal	18,420	22,400	15,550	10,000	2,750
61807 - Future Police HQ/City Hall	0	0	0	116,415	0
61808 - 2018 Tax Note	137,000	133,000	129,000	125,000	88,000
61809 - 2018 Tax Note - Interest	6,610	10,849	14,962	18,950	22,294
61810 - 2020 Tax Note	96,000	95,000	94,000	73,000	0
61811 - 2020 Tax Note - Interest	6,949	8,017	9,124	9,459	0
<b>Total 61800 - Public Works</b>	<b>364,060</b>	<b>436,240</b>	<b>374,868</b>	<b>638,112</b>	<b>137,892</b>
<b>64000 - Police Department</b>					
<b>64100 - Police</b>					
64105 - Gasoline	7,469	10,116	10,359	5,511	6,101
64106 - Auto Expense	17,226	74,374	14,803	5,934	5,016
64107 - Police Vehicle	74,795	0	0	0	0
64115 - Equip. & (non-office) Supplies	10,752	8,075	2,572	3,303	4,547
64118 - Office Equip - H/W & S/W	5,023	1,588	2,824	1,000	789
64119 - Dues and Subscriptions	1,253	1,181	1,109	578	560
64120 - Telephone	0	791	569	333	279
64122 - Air Cards	1,157	1,323	1,373	2,017	1,776
64123 - Cell Phones	2,007	1,955	1,860	2,119	1,957
64125 - Uniforms - Police Dept.	8,381	2,749	304	941	645
64127 - Internet	0	3,267	3,749	3,553	3,211
64128 - Internet - 100 Davis	3,530	0	0	0	0
64129 - Telephone - 100 Davis	808	0	0	0	0
64198 - Training - Other	134	417	118	717	0
<b>Total 64000 - Police Department</b>	<b>132,535</b>	<b>105,836</b>	<b>39,639</b>	<b>26,006</b>	<b>24,880</b>

<b>65000 · Fire Department</b>					
<b>65200 · Fire</b>					
65106 · Electricity	1,833	2,049	1,957	1,767	1,692
65107 · Water	326	350	312	282	257
65109 · Telephone	472	435	767	530	489
65111 · Internet	396	0	0	0	0
65122 · Truck - Engine 2011	0	0	0	18,555	35,364
65123 · Truck - Tender 2022	30,939	30,188	29,454	0	0
65125 · Equipment	4,306	4,499	6,095	8,294	8,686
65130 · Interest Expense	6,728	7,479	8,213	769	2,477
<b>Total 65000 · Fire Department</b>	<b>45,000</b>	<b>45,000</b>	<b>46,798</b>	<b>30,197</b>	<b>48,964</b>
<b>66000 · Payroll Expenses</b>					
66562 · SS Tax Expense	13,660	13,258	10,938	10,664	10,571
66563 · Medicare Tax Expense	3,195	3,100	2,558	2,494	2,472
66564 · SUTA Tax Expense	661	11	36	1,008	576
66901 · Salaries - City Secretary	46,500	41,500	31,500	30,500	29,000
66903 · Salaries - Police Dept.	102,164	109,166	138,917	135,498	135,500
66905 · Salaries - Council Members	180	10	-4	10	10
66908 · Salaries - City Manager	70,000	54,167	0	0	0
66909 · Retirement Contribution	3,000	4,000	0	0	0
66910 · Salaries - Discretionary Compensation	0	5,000	6,000	6,000	6,000
66911 · Insurance Benefits	15,294	634	0	0	0
66000 · Payroll Expenses - Other	1,667	0	0	0	0
<b>Total 66000 · Payroll Expenses</b>	<b>256,321</b>	<b>230,846</b>	<b>189,944</b>	<b>186,174</b>	<b>184,129</b>
<b>Total Expenses</b>	<b>922,871</b>	<b>930,447</b>	<b>739,223</b>	<b>948,453</b>	<b>464,756</b>
<b>Net increase (decrease) in fund balance</b>	<b>\$ 299,824</b>	<b>\$ 151,162</b>	<b>\$ 150,212</b>	<b>\$(151,971)</b>	<b>\$ 224,149</b>

The accompanying notes are an integral part of this statement.

***NOTES TO THE FINANCIAL STATEMENTS***

CITY OF COMBINE, TEXAS  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2024

**NOTE 1 – DESCRIPTION OF THE CITY AND REPORTING ENTITY**

The City of Combine, Texas (the “City”) was incorporated in 1969 under Texas Vernon’s Statutes Annotated as a Type B General Law Municipality. In 1993, Ordinance 161 was adopted to change the City to a Type A General Law Municipality.

The City is an independent political subdivision of the State of Texas, governed by a mayor and five council members, and is considered a primary government. As required by generally accepted accounting principles, these basic financial statements have been prepared, based on considerations regarding the potential for inclusion of other entities, organizations, or functions, as part of the City’s financial reporting entity.

In determining the financial reporting entity, the City complies with the provisions of GASB Statement No. 39, *Determining Whether Certain Organizations Are Component Units - an amendment of GASB Statement No. 14*, and includes all component units of which the City appoints a voting majority of the unit’s board, the City is either able to impose its will on the unit, or a financial benefit or burden relationship exists.

*Discretely Presented Component Unit (s)*

Discretely presented component units are separate legal entities that meet the component unit criteria described above. Currently, the City does not have any organizations or units that meet the criteria for inclusion in the City’s financial statements.

Additionally, as the City is considered a primary government for financial reporting purposes, its activities are not considered a part of any other governmental or other type of reporting entity. The overriding elements associated with prescribed criteria considered in determining that the City’s financial reporting entity status is that of a primary government are that it has a separately elected governing body; it is legally separate, and it is fiscally independent of other state and local governments.

The City provides various services and consists of many different activities and smaller accounting entities. These include police and firefighting forces, street maintenance, planning and zoning, and staff to provide the necessary support to these service providers. The City also includes a municipal court. These service departments and the Combine Municipal Court are included as part of the primary reporting entity. The City’s firefighting forces are volunteers under the City of Combine Volunteer Fire Department (CVFD). The CVFD raises funds to support its activities. The City provides assistance in the areas of financial support (utilities, insurance, equipment, and debt service on Fire Trucks). The CVFD maintains its own financial records.

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNT POLICIES**

The significant accounting policies followed in the preparation of these basic financial statements are summarized below. These policies conform to generally accepted accounting principles for local governmental units as prescribed in the statements issued by the Governmental Accounting Standards Board (GASB) and other recognized authoritative sources.

### **A. Basis of Presentation**

The City's basic financial statements consist of government-wide statements, including a statement of net assets and a statement of activities, and general financial statements used by the City which provide a more detailed level of financial information.

#### Government-wide Financial Statements

The statement of net assets and the statement of activities display information about the City as a whole. These statements include the financial activities of the City government.

The statement of net assets presents the financial condition of the governmental activities of the City at year-end. The statement of activities presents a comparison between direct expenses and revenues for each function of the City's governmental activities of the City. Direct expenses are those that are specifically associated with a service or department and therefore clearly identifiable to a particular function. Revenues are presented as general revenues of the City.

#### Fund Financial Statements

During the year, the City segregates transactions related to certain City functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present the financial information of the City at this more detailed level. The focus is on major funds.

### **B. Fund Accounting**

The City maintains and reports the Municipal Court's Technology, Security, and Judicial funds as well as the Police Department's Support, Training, and Seizure funds. The balances and activity within these accounts are immaterial and are included in the City's overall financial statements.

## **C. Measurement Focus**

### Government-wide Financial Statements

The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the City are included in the Statement of Net Assets.

### Consolidated Fund Financial Statements

All governmental fund types are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. All of the City's funds and capital assets are included.

The statement of revenues, expenditures, and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements, therefore, include reconciliations with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

## **D. Basis of Accounting**

The basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting.

## **E. Budgetary Process**

All funds are legally required to be budgeted and appropriated.

## **F. Property Taxes**

Property taxes are levied by October 1 on the assessed value listed as of the prior January 1 for all real and business personal property in conformity with Subtitle E, Texas Property Tax Code. Taxes are due upon receipt of the tax bill and are delinquent if not paid by February 1 of the year following the year in which it was imposed. On January 1 of each year, a tax lien attaches to property to secure the payment of all taxes, penalties, and interest ultimately imposed. Property tax revenues are considered available when they become due or past due and receivable within the current period.

**G. Capital Assets**

Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated fixed assets are recorded at their estimated fair value at the date of donation. The cost of normal maintenance and repairs that do not add to the value of the assets or materially extend assets' lives are not capitalized. A capitalization threshold of \$3,000 is used.

Buildings (built in 2023 or before)	20 years
Buildings (built after 2023)	30 years
Improvements other than buildings	10 – 40 years
Machinery and Equipment	5 – 10 years

However, the Road and Drainage improvements were capitalized over the life of the 2018 Tax Note of 7.25 years.

**H. Payable Balances**

The City believes that sufficient detail of the payable balance is provided in the financial statement to avoid the obscuring of significant components by aggregation.

**I. Net Assets**

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction, or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

The City applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net assets are available. As of September 30, 2024, the City did not have any net assets restricted by enabling legislation.

**J. Estimates**

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

### NOTE 3 – CAPITAL ASSETS

Capital assets activity for the year ended September 30, 2024, was as follows:

Description	Balance 09/30/23	Additions	Retirements	Balance 09/30/24
<i>Capital assets not being depreciated:</i>				
Land	\$ 145,960	\$ -	\$ -	\$ 145,960
<i>Capital assets being depreciated:</i>				
Road Resurface & Drainage	755,979	-	-	755,979
Buildings	1,439,835	-	-	1,439,835
Furniture & Fixtures	3,475	-	-	3,475
Police Cars	121,196	69,195	-	190,391
Fire Trucks & Fire Equipment	652,162	-	-	652,162
Equipment	-	-	-	-
Total Capital assets being depreciated	2,972,647	69,195	-	3,041,842
Less accumulated depreciation for:				
Road Resurface & Drainage	(547,433)	(104,273)	-	(651,706)
Buildings	(425,366)	(67,388)	-	(492,754)
Furniture & Fixtures	(3,475)	-	-	(3,475)
Police Cars	(55,992)	(17,854)	-	(73,846)
Fire Trucks	(388,293)	(32,984)	-	(421,277)
Equipment	-	-	-	-
Total accumulated depreciation	(1,420,559)	(222,499)	-	(1,643,058)
Total capital assets being depr., net	1,552,088	(153,304)	-	1,398,784
Governmental Activities Capital Assets, net	\$ 1,698,048	\$ (153,304)	\$ -	\$ 1,544,744

#### NOTE 4 – LONG-TERM OBLIGATIONS

Long-term obligations for the year ended September 30, 2024, consist of the 2018 Tax Note (\$142,000), the 2020 Tax Note (\$584,000), and the 2022 Fire Truck Note (\$239,254.72). The debt outstanding is backed by the full faith and credit of the City. The current debt service requirements to maturity as of September 30, 2024, are as follows:

<b>Year Ending September 30,</b>			<b>Principal</b>	<b>Interest</b>
2024			\$ 269,709.74	\$ 14,136.84
2025			\$ 275,499.31	\$ 9,235.87
2026			\$ 278,308.54	\$ 5,718.64
2027			\$ 34,137.93	\$ 3,529.25
2028			\$ 34,987.96	\$ 2,679.22
2029			\$ 35,859.16	\$ 1,808.02
2030			\$ 36,752.08	\$ 915.10
2031			\$ -	\$ -
<b>Totals</b>			<b>\$ 965,254.72</b>	<b>\$ 38,022.94</b>

#### NOTE 5 – RISK MANAGEMENT

The City is exposed to various risks of loss related to torts: theft or, damage to, and destruction of assets: errors and omissions: and natural disasters for which the City carries insurance with TML Intergovernmental Risk Pool. As of September 30, 2024, there was no reduction in insurance coverage from the prior year. There were no settlements in the prior five fiscal years that exceeded insurance coverage carried by the City.

#### NOTE 6 – SUBSEQUENT EVENTS

Subsequent events were evaluated through January 24, 2025, the date on which the financial statements were available to be issued.

***BUDGET VERSUS ACTUAL***

CITY OF COMBINE, TEXAS  
 BUDGETARY COMPARISON SCHEDULE  
 FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>~~~ Revenues ~~~</u>	<u>Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>
40101	Property Tax Revenue - Kaufman & Dallas Co.	\$ 739,973.21	\$ 756,720.93	\$ 16,747.72
40121	TVEC - Franchise Fees	90,000.00	97,626.22	7,626.22
40125	AT&T - Right of Way Fees	2,350.00	1,143.42	(1,206.58)
4012x	Other Telecom Right of Way Fees	400.00	26,514.12	26,114.12
40103	Sales Tax Revenue	150,000.00	205,147.89	55,147.89
40105	Building Permits (net)	-	18,672.23	18,672.23
40108	Court Fees (net)	3,020.00	18,558.61	15,538.61
40111	Verizon Lease	12,774.00	7,597.28	(5,176.72)
	PD Training & Donations		3,172.79	
40400	Miscellaneous Income	-	55.00	55.00
40500	Transfer from Reserves	74,795.00	-	(74,795.00)
40562	AT&T Lease	36,448.50	39,892.07	3,443.57
49999	Interest Income	20,000.00	47,594.64	27,594.64
		<b>\$1,129,760.71</b>	<b>\$ 1,222,695.20</b>	<b>\$ 89,761.70</b>
	<u>~~~ Expenses ~~~</u>			
	Payroll Expenses	\$ 387,751.00	\$ 256,320.95	\$ 131,430.05
	General Administration	91,461.00	86,373.64	5,087.36
	Legal & Professional Fees	21,695.00	27,693.61	-5,998.61
	Municipal Court	8,180.00	10,088.07	-1,908.07
	Planning & Community Development	800.00	800.00	0.00
	Public Works Roads, Brush Removal, Signs)	421,768.71	364,060.03	57,708.68
	Police Department	153,105.00	132,535.33	20,569.67
	Fire Department	45,000.00	45,000.00	0.00
	Totals	<b>\$1,129,760.71</b>	<b>\$ 922,871.63</b>	<b>\$ 206,889.08</b>
	<b>Net Increase/(Decrease) in Fund Balance</b>			<b>\$ 296,650.78</b>

***OTHER SUPPLEMENTARY INFORMATION***

CITY OF COMBINE  
COMBINE, TEXAS

SCHEDULE OF DELINQUENT TAXES RECEIVABLE  
FOR THE YEAR ENDED SEPTEMBER 30, 2024

Year	Outstanding Collectable as of 2024 Tax Roll	Payments & Adjustments	Uncollected Balance	Uncollected %
2023	\$ 755,190.53	\$ 732,984.43	\$ 22,206.10	
2022	\$ 20,491.19	\$ 4,686.37	\$ 15,804.82	
2021	\$ 5,761.71	\$ (276.42)	\$ 6,038.13	
2020	\$ 2,994.14	\$ (270.45)	\$ 3,264.59	
2019	\$ 2,250.59	\$ 433.81	\$ 1,816.78	
2018	\$ 1,609.97	\$ 107.03	\$ 1,502.94	
2017	\$ 1,738.92	\$ 12.39	\$ 1,726.53	
2016	\$ 1,094.08	\$ -	\$ 1,094.08	
2015	\$ 983.35	\$ -	\$ 983.35	
2014	\$ 901.14	\$ -	\$ 901.14	
2013	\$ 681.05	\$ -	\$ 681.05	
2012	\$ 579.20	\$ 98.25	\$ 480.95	
2011	\$ 465.52	\$ -	\$ 465.52	
2010	\$ 522.02	\$ -	\$ 522.02	
2009	\$ 267.33	\$ -	\$ 267.33	
2008	\$ 320.04	\$ -	\$ 320.04	
2007	\$ 330.36	\$ -	\$ 330.36	
2006	\$ 265.94	\$ -	\$ 265.94	
2005	\$ 161.92	\$ -	\$ 161.92	
Delinquent	\$ 41,418.47	\$ 4,790.98	\$ 36,627.49	
<b>Totals</b>	<b>\$ 796,609.00</b>	<b>\$ 737,775.41</b>	<b>\$ 58,833.59</b>	<b>7.39%</b>

SOURCE: October 1, 2024 Certified Affidavit from Teresa Floyd, Tax Assessor-Collector, Kaufman County for monies collected by her office for the period October 1, 2023, to September 30, 2024, as required by Title 1, Subtitle B, Chapter 6 of the Texas Property Tax Code. Her office also collects the Dallas County taxes due to the City as well.