

CITY OF SNYDER, TEXAS

Annual Comprehensive Financial Report

For the Year Ended September 30, 2023



Prepared by: Finance Department

Jillian Hardy

Director of Finance

CITY OF SNYDER, TEXAS
 Annual Comprehensive Financial Report
 Year Ended September 30, 2023

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THE CITY OF SNYDER, TEXAS

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March 28, 2024

To the Honorable Mayor, Members of the City Council and Citizens of the City of Snyder:

State law requires that all general-purpose local governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the annual comprehensive financial report of the City of Snyder for the fiscal year ended September 30, 2023.

This report consists of management's representations concerning the finances of the City of Snyder. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, management of the City of Snyder has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City of Snyder's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City of Snyder's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The City of Snyder's financial statements have been audited by Eide Bailly LLP, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City of Snyder for the fiscal year ended September 30, 2023, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City of Snyder's financial statements for the fiscal year ended September 30, 2023, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The City of Snyder's MD&A can be found immediately following the report of the independent auditors.

Profile of the government

The City of Snyder, incorporated in 1907, is in the northwestern part of the state. The City of Snyder currently occupies a land area of 8.73 square miles and serves a population of 11,251. The City of Snyder is empowered to levy a property tax on both real and personal properties located within its boundaries. It also is empowered by state statute to extend its corporate limits by annexation, which occurs periodically when deemed appropriate by the governing council.

The City of Snyder is a home rule city that operates under the council-manager form of government. Policy-making and legislative authority are vested in a governing council consisting of the mayor and six other members. The governing council is responsible, among other things, for passing ordinances, adopting the budget, appointing committees, and hiring both the government's manager and attorney. The government's manager is responsible for carrying out the policies and ordinances of the governing council, for overseeing the day-to-day operations of the government, and for appointing the heads of the various

departments. The council is elected on a non-partisan basis. Council members serve two-year staggered terms, with four single-member district council members elected every two years, and the mayor and two at-large council members elected every two years also.

The City of Snyder provides a full range of services, including police and fire protection; animal control; the maintenance of highways, streets, and other infrastructure; water and sewer services; and sanitation services. The City of Snyder is also financially accountable for the Development Corporation of Snyder, which is funded by the City's additional sales tax of 3/8% to be used for economic development. The Development Corporation is reported separately within the City of Snyder's financial statements.

The annual budget serves as the foundation for the City of Snyder's financial planning and control. All agencies of the City of Snyder are required to submit requests for appropriation to the government's manager on or before the first Monday in May each year. The government's manager uses these requests as the starting point for developing a proposed budget. The government's manager then presents this proposed budget to the council for review prior to August 1. The council is required to hold public hearings on the proposed budget and may add to, subtract from, or change appropriations. Any changes in the budget must be within the revenue's reserves estimated as available by the City Manager or the revenue estimates must be changed by an affirmative vote of a majority of the City Council. The council is required to adopt a final budget prior to September 30. The appropriated budget is prepared by fund, function (e.g., public safety), and department (e.g., police). Department heads may make transfers of appropriations within a department. Transfers of appropriations between departments, however, require the council's approval upon recommendation of the City Manager. Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. For the general fund, this comparison is presented as Exhibit B-3 as part of the basic financial statements for the governmental funds.

Local economy

Snyder is approximately 100 miles from four major cities: Lubbock, Abilene, Midland, and San Angelo. The Price Daniel State Prison is now in its thirty-fourth year of operation. This facility has provided employment for approximately 250 full-time people. The Texas Department of Criminal Justice operates the Snyder Distribution Center, a distribution site for multiple prisons in the West Texas area. Snyder is also supported by wind energy. Snyder and Scurry County are already home to a section of the second largest wind farm in the United States, the Roscoe Wind Farm. There are six wind farms located in the local area. There are approximately 400 wind turbines in the surrounding area, which would provide enough electricity to support 140,000 homes. Ranching and cotton farming also continue to employ a large part of the population.

The sales tax received for the fiscal year ending 2023 was 41.70% higher than the budgeted amount. The actual amount received was \$810,759 more than from 2022. The increase in sales tax revenue is largely attributed to the boom in the solar industry. Motel occupancy tax increased 13.20% compared to the previous year. Property valuations were approximately 12.74% higher than 2022. The tax rate decreased to 0.4443 per \$100 on property taxes. The water sales in the enterprise fund increased slightly this year, due to water loss recovery from replacing old meters.

There are fifteen hotels in Snyder with a total of eight hundred rooms. An increase in motel occupancy tax reflects the increase in our local economy. Snyder is home to four different banking institutions: Community Bank of Snyder, West Texas State Bank, Prosperity Bank, and First Bank and Trust.

The City of Snyder's Tax Abatement program was approved by the Council in 2007. This program was implemented as an incentive for economic development. The City approves abatements for a term of 5 to 10 years. For 2023, the City had five active abatements, totaling \$84,688. The program has had a tremendous impact on the local economy by bringing in job opportunities and increased sales tax through new businesses and raising the property value of restored homes or new developments. The City of Snyder anticipates a greater increase in taxes as a result of abatements in the coming years.

The water supplier for the City of Snyder is the Colorado River Municipal Water District (CRMWD). Snyder's main source of water is Lake Thomas. The lake is currently 30% full, and offers boating, fishing, and camping for this area. CRMWD currently has a 5-year supply of water, if no rain were to fall, stored in water wells in Ward County.

The region (which includes the City of Snyder and the surrounding unincorporated area within the same county) has an employed labor force of approximately 5,018 with an unemployment rate of 4.3%. If the current level of services is to be maintained, the City will need to explore new methods of obtaining financial resources.

The City adopted a Comprehensive Plan that articulates a vision for the future of the community and outlines a set of goals, objectives, and actions to achieve the desired vision. The comprehensive plan provides Snyder with the roadmap for the future.

Long-term financial planning and major initiatives

Unassigned fund balance in the general fund at year end was 105.75% of total general fund revenues. The City of Snyder has generally operated with a healthy fund balance in the past. The City is planning to use some of the funds for street improvement within the next few years. For future budgetary and planning purposes, the City will strive to maintain a larger percentage of total general fund revenues to reduce the amount that would otherwise need to be borrowed to finance future construction.

The Economic Development Corporation developed a \$2.9 million-dollar industrial rail park in 2012. This investment attracted W.L. Plastics to open their sixth North American location in Snyder. Additional acreage is available in the rail park. The Economic Development Corporation has sold eleven industrial lots to potential new companies in Snyder's Industrial Park. This increases the tax roll and opportunities for employment.

The City of Snyder and Spectra Solar have partnered together to build the first solar farm in this area. The solar farm is located behind the wastewater plant and will provide electricity to this plant. The completion of a second plant located close to the water treatment plant was completed in 2019 and is performing as designed.

Installation of passive vents with portable vapor extractors at the pre-Subtitle D area of the landfill was completed in 2023. Since the landfill methane gas remediation efforts were made, methane concentrations have remained below 5% by volume in all gas monitoring probes surrounding the area.

Water and sewer capital improvements are still underway using funds from the 2019 Certificates of Obligation. Waterline and sewer line replacements have been completed, and engineering began in 2022 on a project to create a sedimentation basin and improve the UV system at the wastewater treatment plant.

The City was awarded the Coronavirus Local Fiscal Recovery Funds grant in 2021. Some of these funds are being used to scope the city for potential broadband infrastructure and invest in retail strategies to assist existing business as well as bring new businesses to Snyder. The majority of the funds are being used for water and sewer improvements. The water and sewer improvement project began in 2022 and is still in progress.

Updates to the City's Supervisory Control and Data Acquisition (SCADA) system for the water and wastewater treatment plants, booster stations, and lift stations started in 2022, and were ongoing during the fiscal year. The upgrade will improve the monitoring, analysis, and control of data through automation.

The City began a water meter replacement project to lower our water loss percentage. In addition, we partnered with Hardin & Associates Holdings, LLC to update our cross-connection management and ensure proper compliance with water service regulations.

The City of Snyder maintains a five-year capital improvement plan, which serves as its planning document to ensure that its facilities, equipment, and infrastructure are well maintained and operating at peak condition. Capital improvement projects are financed in a yearly cash flow pay-as-you-go basis. The City tries to maintain a twenty-year average for capital purchases. There are currently plans for additional capital improvement projects for the Water Plant and Wastewater Plant for the upcoming fiscal year.

Relevant financial policies

The City of Snyder has adopted a few different financial policies. The most relevant policy requires the adoption of a balanced annual operating budget (i.e., estimated revenues equal to or in excess of appropriations). Estimated revenues for the budgeted year were less than appropriations by \$100,125 due to the economic downturn. In such cases, the policy allows for the appropriation of fund balance to close the gap. During the fiscal year, a budget amendment was approved to foster an initiative for a city-wide clean up increasing the gap to \$818,325. With the unexpected increase in revenues, measures taken during the year to control expenditures, and low supply within the local economy, the City of Snyder did not have to transfer from their reserves for fiscal year 2023.

Awards and Acknowledgements

Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Snyder for its annual comprehensive financial report for the fiscal year ended September 30, 2022. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

The preparation of this report would not have been possible without the efficient and dedicated services of the entire staff of the Finance Department. I would like to express my appreciation to all members of the City who assisted and contributed to the preparation of this report. I would also like to thank the Mayor and City Council for their interest and unfailing support for maintaining the highest standards of professionalism in the management of the City of Snyder's finances.

Respectfully submitted,



Jillian Hardy

Finance Director



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**City of Snyder
Texas**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2022

Christopher P. Monell

Executive Director/CEO

CITY OF SNYDER, TEXAS
ORGANIZATIONAL CHART

MAYOR & COUNCIL (7) ----- BOARDS AND COMMISSIONS

----- CITY MANAGER (1)	----- ADMINISTRATIVE ASSISSTANT (1)
----- FINANCE (1)	----- HUMAN RESOURCES/RISK MANAGEMENT (1)
	----- ACCOUNTING CLERK (1)
----- PLANNING & ZONING (1)	
	----- INSPECTOR (1)
	----- PERMIT TECHNICIAN (1)
----- MUNICIPAL COURT (1)	
	----- CLERK 2 (1)
	----- CLERK 1 (1)
----- CITY SECRETARY/RECORDS MANAGEMENT (1)	
	----- CLERK 3/DEPUTY CITY SECRETARY (1)
----- INFORMATION TECHNOLOGY/PURCHASING (1)	
----- POLICE (25)	
----- ANIMAL CONTROL (2)	
----- FIRE (11)	
----- PUBLIC WORKS (1)	
	----- STREETS (8)
	----- SANITATION COLLECTION (5)
	----- LANDFILL (5)
	----- SANITARY SEWER (2)
	----- WATER DISTRIBUTION (5)
	----- INTERNAL SERVICE (1)
----- WATER & WASTEWATER (1)	
	----- SEWAGE TREATMENT (3)
	----- WATER PRODUCTION (4)
----- UTILITY OFFICE MANAGER (1)	
	----- CLERK 3 (1)
	----- CLERK 1 (1)

(90) NUMBER OF FULL TIME EQUIVALENT POSITIONS, EXCLUDING COMMISSION

CITY OF SNYDER, TEXAS

Principal Officers

City Council

Stephanie Ducheneaux, Mayor
Tom Strayhorn, Mayor Pro-Tem
Vernon Clay, Councilmember
Jeffrey Levens, Councilmember
Sarah Jamison, Councilmember
Jerry Webb, Councilmember
Carson Matthies, Councilmember

Administrative Staff

Eli Torres, City Manager
Jillian Hardy, Director of Finance
Shai Green, City Secretary
Brian Haggard, Police Chief
Perry Westmoreland, Fire Chief
Eli Torres, Public Works Director
Underwood Law Firm, City Attorney



Independent Auditor's Report

To the Honorable Mayor and
Members of the City Council
City of Snyder, Texas

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Snyder, Texas (the City), as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Snyder, Texas, as of September 30, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). 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 City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions.

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

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

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

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

Required Supplementary Information

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

Supplementary Information

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

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the 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.

Report on Summarized Comparative Information

We have previously audited, in accordance with auditing standards generally accepted in the United States of America, the City's 2022 financial statements, and we expressed unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information in our report dated March 28, 2023. In our opinion, the summarized comparative information presented herein as of and for the year ended September 30, 2022, is consistent, in all material respects, with the audited financial statements from which it has been derived.

The budgetary schedules for the year ended September 30, 2022, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the 2022 financial statements. The information was subjected to the audit procedures applied in the audit of the 2022 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the budgetary schedules are fairly stated in all material respects in relation to the basic financial statements as a whole for the year September 30, 2022.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 28, 2024 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Eide Bailly LLP". The signature is fluid and cursive, with "Eide" and "Baily" connected, and "LLP" in a smaller, separate section.

Abilene, Texas
March 28, 2024

CITY OF SNYDER, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the City of Snyder, we offer readers of the City of Snyder's financial statements this narrative overview and analysis of the financial activities of the City of Snyder for the fiscal year ended September 30, 2023. All amounts, unless otherwise indicated, are expressed in thousands of dollars.

Financial Highlights

Entity-Wide

- The assets and deferred outflows of resources of the City of Snyder exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$32,575 (*net position*). Of this amount, \$14,094 (*unrestricted net position*) may be used to meet the government's ongoing obligations to citizens and creditors.
- The government's total net position increased by \$3,301. Of this increase, \$2,130 is from governmental activities and \$1,171 is from business-type activities.

Fund Statements

- As of the close of the current fiscal year, the City of Snyder's governmental funds reported combined ending fund balances of \$13,245, an increase of \$1,984 in comparison with the prior year. Approximately 89.46% of this total amount, \$11,849, is unassigned and *available for spending* at the government's discretion, and 10.54% is non-spendable for prepaid items and inventories, restricted for various purposes, or committed to equipment purchases and economic development through Chapter 380 agreements.
- At the end of the current fiscal year, unassigned fund balance for the general fund was \$11,844 or 127% of total general fund expenditures, excluding capital outlay.
- The City of Snyder's total bond debt decreased by \$715 (5.62%) during the current fiscal year.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City of Snyder's basic financial statements. The City of Snyder'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 *statement of net position* presents information on all the City of Snyder's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the remainder 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 Snyder is improving or deteriorating.

The *statement of activities* presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both government-wide financial statements distinguish functions of the City of Snyder that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the City of Snyder include general government, public safety, public works, and culture and recreation. The business-type activities of the City of Snyder include Water and Sewer and Sanitation services.

The government-wide financial statements can be found on pages 12-13 of this report.

CITY OF SNYDER, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS

FUND FINANCIAL STATEMENTS

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 or objectives. The City of Snyder, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the City of Snyder can be divided into two categories: governmental funds and proprietary funds.

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

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

The City of Snyder maintains five individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General fund and American Rescue Plan fund, which are considered major funds. Individual fund data for the nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report.

The governmental fund financial statements can be found on pages 14-18 of this report.

The City of Snyder adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget on page 18.

Proprietary funds. The City of Snyder maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The City of Snyder uses enterprise funds to account for its Water and Sewer and its Sanitation operations. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the City of Snyder's various functions. The City of Snyder uses an internal service fund to account for its garage. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

Enterprise funds provide the same type of information as the government-wide financial statements, only in more detail. The enterprise fund financial statements provide separate information for the Water and Sewer Authority and for the Sanitation operation, both of which are major funds of the City of Snyder. Conversely, internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. The City only has one internal service fund.

The basic proprietary fund financial statements can be found on pages 19-24 of this report.

Notes to financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to financial statements can be found on pages 25-50 of this report.

CITY OF SNYDER, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the City of Snyder's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found on pages 51-55 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the required supplementary information. Additional schedules related to major governmental and business-type funds are also included as supplementary information. Combining and individual fund statements and schedules can be found on pages 56-94 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City of Snyder, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$32,575 at the close of the most recent fiscal year.

By far the largest portion of the City of Snyder's net position (54%) reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment), less any related debt used to acquire those assets that are outstanding. The City of Snyder uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the City of Snyder's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

CITY OF SNYDER'S Net Position

	Governmental		Business-type		Total	
	Activities	2022	Activities	2023	2022	2023
Current and other assets						
Capital assets	\$ 15,149	\$ 16,027	\$ 9,377	\$ 9,918	\$ 24,526	\$ 25,945
Total assets	4,722	5,166	23,378	23,423	28,100	28,589
	19,871	21,193	32,755	33,341	52,626	54,534
Deferred outflows of resources	532	2,104	647	1,292	1,179	3,396
Long-term liabilities outstanding	437	3,667	16,414	16,870	16,851	20,537
Other liabilities	4,374	3,320	1,157	1,372	5,531	4,692
Total liabilities	4,811	6,987	17,571	18,242	22,382	25,229
Deferred inflows of resources	1,499	86	650	38	2,149	124
Net investment in capital assets	4,722	5,166	11,967	12,552	16,689	17,718
Restricted	651	763	-	-	651	763
Unrestricted	8,720	10,294	3,214	3,800	11,934	14,094
Total net position	<u>\$ 14,093</u>	<u>\$ 16,223</u>	<u>\$ 15,181</u>	<u>\$ 16,352</u>	<u>\$ 29,274</u>	<u>\$ 32,575</u>

The remaining balance of unrestricted net position, \$14,094 may be used to meet the government's ongoing obligations to citizens and creditors.

The government's net position increased by \$3,301 during the current fiscal year.

CITY OF SNYDER, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS

CITY OF SNYDER'S Changes in Net Position

	Governmental Activities		Business-type Activities		Total	
	2022	2023	2022	2023	2022	2023
Revenues:						
Program revenues:						
Charges for services	\$ 1,652	\$ 2,152	\$ 10,686	\$ 10,889	\$ 12,338	\$ 13,041
Operating grants and contributions	413	1,379	13	1,045	426	2,424
General revenues:						
Property taxes	3,051	3,031	-	-	3,051	3,031
Other taxes	4,878	5,764	-	-	4,878	5,764
Other	272	884	350	247	622	1,131
Total revenues	10,266	13,210	11,049	12,181	21,315	25,391
Expenses:						
General government	1,779	2,280	-	-	1,779	2,280
Public Safety	4,097	4,829	-	-	4,097	4,829
Public Works	1,933	3,272	-	-	1,933	3,272
Culture and recreation	623	699	-	-	623	699
Water and sewer	-	-	7,079	8,147	7,079	8,147
Sanitation	-	-	2,759	2,863	2,759	2,863
Total expenses	8,432	11,080	9,838	11,010	18,270	22,090
Change in net position	1,834	2,130	1,211	1,171	3,045	3,301
Net position - beginning of year	<u>12,259</u>	<u>14,093</u>	<u>13,970</u>	<u>15,181</u>	<u>26,229</u>	<u>29,274</u>
Net position - ending of year	<u><u>\$ 14,093</u></u>	<u><u>\$ 16,223</u></u>	<u><u>\$ 15,181</u></u>	<u><u>\$ 16,352</u></u>	<u><u>\$ 29,274</u></u>	<u><u>\$ 32,575</u></u>

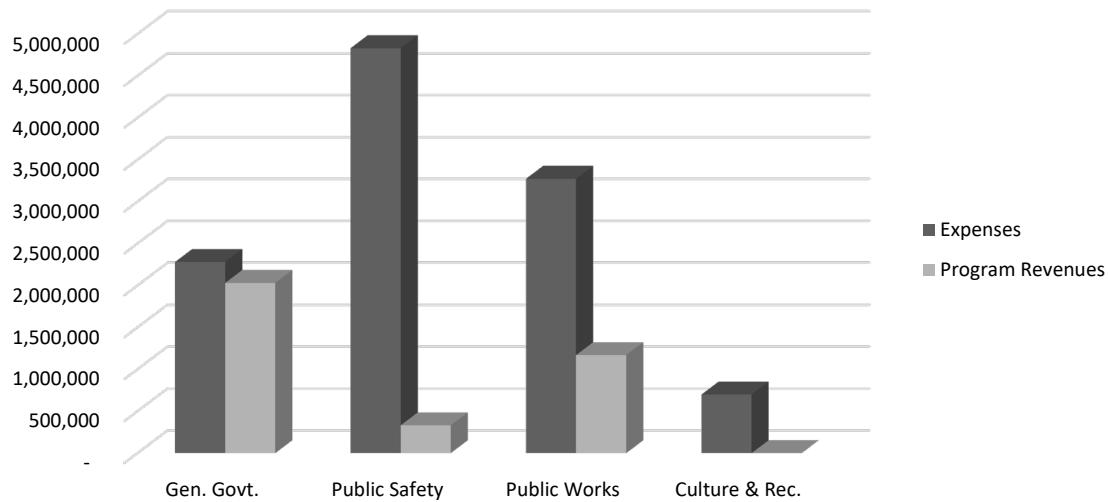
GOVERNMENTAL ACTIVITIES

Governmental activities increased the City of Snyder's net position by \$2,130. Key elements of this increase are as follows:

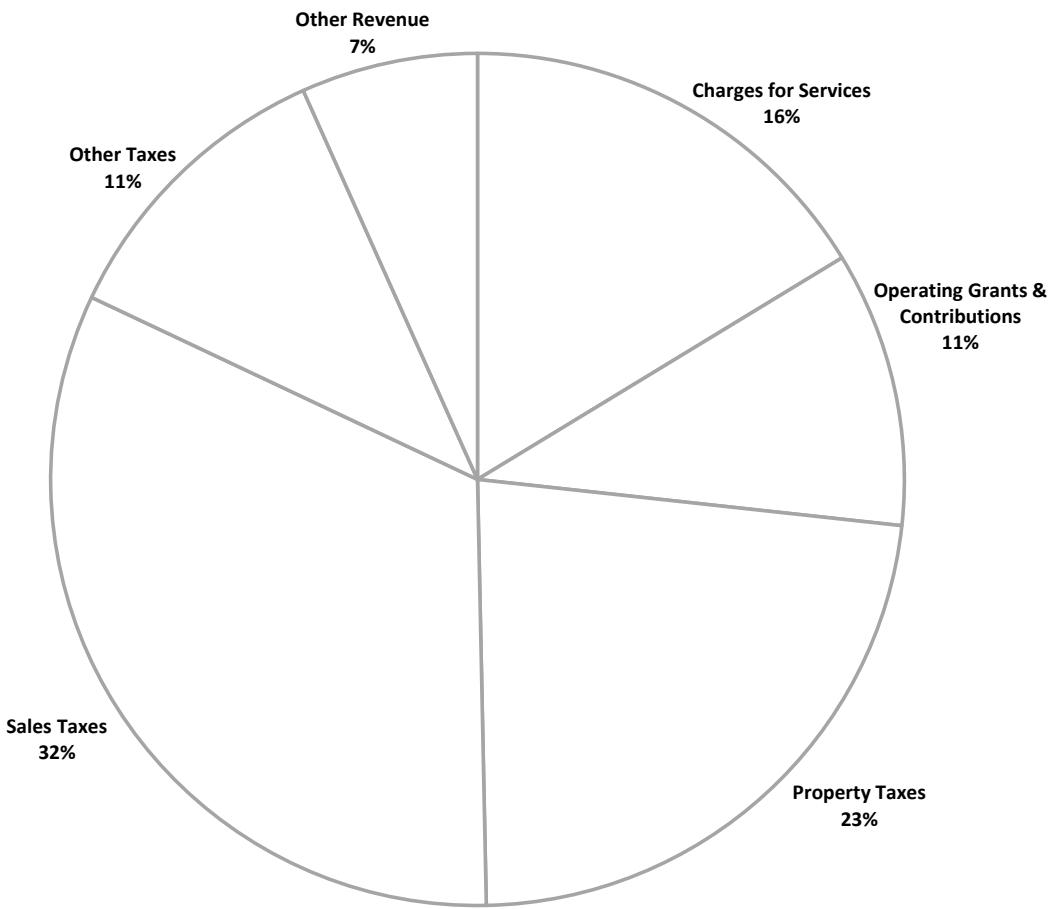
- Charges for services increased \$500 or 30%, a result of an increase in licenses and permits issued and administrative fees.
- Property taxes decreased \$20 or 1% from the prior year. Property tax rates lowered to 0.4443 per One Hundred Dollars from 2022 to 2023. Sales taxes increased \$811 or 23% from the prior year due to the local economy within the oil and energy industry.
- Miscellaneous revenue increased overall due to vastly higher interest rates.
- Public safety expenses were 44% of the City's governmental expenses. Public safety expenses increased \$732 or 18% from the prior year due to higher maintenance costs and more capital purchases, such as vehicles.
- Public works expenses increased \$1,339 or 69% from the prior year due to more street maintenance costs. Most of the increase, however, is related to the transfer of Coronavirus Local Fiscal Recovery Funds grant money to the Water and Sewer fund for improvements.

CITY OF SNYDER, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS

Expenses and Program Revenues – Governmental Activities



Revenues by Source – Governmental Activities

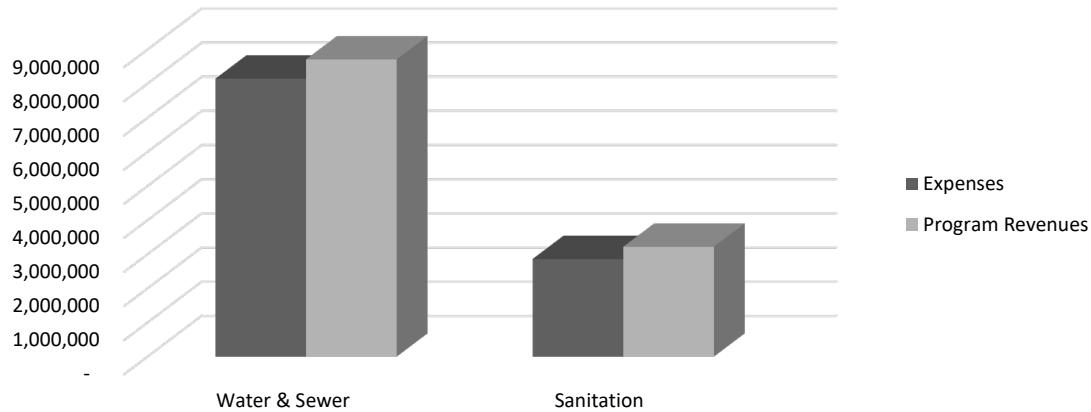


CITY OF SNYDER, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS

BUSINESS-TYPE ACTIVITIES

Business-type activities increased the City of Snyder's net position by \$1,171. Key elements of this increase are as follows:

- Business-type total revenues increased by \$1,132 or 10.25% and total expenses increased by \$1,172 or 11.91% from the prior year; however, the revenues exceeded the expenses for the current year.



FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

Governmental funds. The focus of the City of Snyder'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 of Snyder's financing requirements. Unassigned *fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the City of Snyder's governmental funds reported combined ending fund balances of \$13,245, an increase of \$1,984 in comparison with the prior year. Approximately 89.46% of this total amount, \$11,849, constitutes *unassigned fund balance*, which is available for spending at the government's discretion. The remainder of fund balance is made up of \$30 in *nonspendable fund balance* for prepaid items and inventories, \$763 restricted for various purposes, and \$603 committed to equipment purchases and economic development through Chapter 380 agreements.

The general fund is the chief operating fund of the City of Snyder. At the end of the current fiscal year, unassigned fund balance of the general fund was \$11,844, while total fund balance reached \$12,604. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 127% of total general fund expenditures, while total fund balance represents 135% of that same amount. The major variance between the original and final budget was for demolition costs in the community services department of the General Government.

The fund balance of the City of Snyder's general fund increased by \$1,888 during the current fiscal year and increased by \$1,504 in the prior fiscal year.

- Budgeted sales tax was increased by 29.74% from fiscal year 2022, due to the expected rise in the economy post COVID. Actual sales tax increased 41.70% from budgeted amount in 2023.
- General fund expenditures increased 20.13% from fiscal year 2022, mainly because of higher maintenance costs and capital purchases.

CITY OF SNYDER, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS

Proprietary funds. The City of Snyder's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position of the Water and Sewer Authority at the end of the year amounted to \$1,326, and that of the Sanitation Fund amounted to \$2,474. The net increase in unrestricted net position for the Water and Sewer Authority was \$139, and the net increase for the Sanitation Fund was \$447. Other factors concerning the finances of these two funds have already been addressed in the discussion of the City of Snyder's business-type activities.

General Fund Budgetary Highlights

Actual revenues and other financing sources were higher than final budgeted revenues by \$1,894 and actual expenditures were \$6 higher than final budgeted expenditures.

The key elements of actual revenue compared to budget were as follows:

- Sales taxes were \$1,258 above budget and ad valorem taxes were \$255 above budget. Raised prices and an inflow of industry workers caused an influx in sales taxes. Increases in the property tax valuations resulted in an increase in property taxes received.
- Interest revenue was \$662 above budget because of the increase in interest rates on investments, and charges for services were \$157 above budget due to an increase in administrative fees.

The key elements of actual expenditures compared to budget were as follows:

- Four departments in General Government were below their budget from \$5 to \$351. Three departments were above their budget from \$1 to \$19. The overall increase in expenditures is a result of the rise in prices throughout the economy, the added personnel position in the Planning and Zoning department, and capital purchases.
- Public safety, as a whole, was above budget by \$487. This is a result of high maintenance costs and capital purchases.
- Public works was below their budget by \$122. This is a result of budgeted capital items that were ordered yet not received prior to year-end.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital assets. The City of Snyder's investment in capital assets for its governmental and business-type activities as of September 30, 2023, amounts to \$28,589 (net of accumulated depreciation). This investment in capital assets includes land, buildings and systems, improvements, machinery and equipment, park facilities, roads, highways, and bridges.

CITY OF SNYDER'S Capital Assets
(net of depreciation)

	Governmental Activities		Business-type Activities		Total	
	2022	2023	2022	2023	2022	2023
Land	\$ 553	\$ 554	\$ 307	\$ 307	\$ 860	\$ 861
Buildings	1,205	1,135	1,210	766	2,415	1,901
Improvements other than buildings	798	909	18,385	17,600	19,183	18,509
Machinery and equipment	2,166	2,568	3,320	3,555	5,486	6,123
Construction in progress			156	1,195	156	1,195
Total	\$4,722	\$5,166	\$23,378	\$23,423	\$28,100	\$28,589

CITY OF SNYDER, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS

Significant purchases made by the City included a retainer wall and new alley/parking lot at City Hall; a new vehicle for IT/purchasing department; five new vehicles, ballistic shields, and a drone for the police department; a rescue truck for the fire department; a new vehicle for the Fire Marshal; a paver and pneumatic roller for the street department; a new vehicle for the wastewater treatment plant; a new vehicle, electric actuators, and a chlorine dioxide generator for the water treatment plant; three new vehicles for the water distribution department; a freightliner for the sanitation department; and a new vehicle and skid steer for the landfill. Installation of passive vents to remediate the methane at the landfill was completed. Engineering on two projects: one creating a sedimentation basin and improving the UV system at the wastewater treatment plant, and one improving water and sewer lines were still in progress at the end of the fiscal year. Additional information on the City of Snyder's capital assets can be found in note III.C on pages 32-35 of this report.

LONG-TERM DEBT

Long-term debt. At the end of the current fiscal year, the City of Snyder had bond debt outstanding of \$12,015. Of this amount, \$12,015 comprises debt backed by the full faith and credit of the government. These bonds are paid by revenues of the Water and Sewer Fund.

The City of Snyder's total debt decreased by \$715 (5.62%) during the current fiscal year. The key factors in this decrease were principal payments of \$715.

The City of Snyder maintains a "AA-" rating from Standard & Poor's for its revenue and tax certificates of obligation debt.

Additional information on the City of Snyder's long-term debt can be found in note III.F on pages 36-39 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

- The unemployment rate for the City of Snyder is currently 4.3 percent. This is above the state's average unemployment rate of 3.9 percent and above the national average rate of 3.7 percent.
- Inflationary trends in the region compare favorably to national indexes.

All of these factors were considered in preparing the City of Snyder's budget for the 2024 fiscal year.

The budget for general fund total revenue for fiscal year 2024 is \$10,007. This is an increase of 7.54% from fiscal year 2023. The property tax rate per \$100 decreased from 0.4443 to 0.3981 for fiscal year 2024. The minimum charge for water remained at \$39.30 per 2,000 gallons. Sanitation minimum monthly rates remained at \$34.15.

Requests for Information

This financial report is designed to provide a general overview of the City of Snyder's 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 Office of the Finance Director, P.O. Box 1341, City of Snyder, Snyder, Texas, 79550.

CITY OF SNYDER, TEXAS

Statement of Net Position

September 30, 2023

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	DCOS
ASSETS				
Cash and cash equivalents	\$ 11,601,843	\$ 2,768,604	\$ 14,370,447	\$ 1,736,392
Investments	1,900,000	500,000	2,400,000	506,918
Receivables (net of allowance)	1,665,886	1,360,598	3,026,484	39,495
Due from primary government	-	-	-	225,616
Inventories	79,774	335,208	414,982	-
Prepaid items	16,423	-	16,423	-
Restricted assets:				
Cash and cash equivalents	763,035	2,902,909	3,665,944	195,333
Investments	-	2,050,489	2,050,489	-
Capital assets (net of accumulated depreciation)				
Nondepreciable	554,418	1,501,632	2,056,050	743,131
Depreciable	4,611,462	21,921,150	26,532,612	1,878,997
Total assets	21,192,841	33,340,590	54,533,431	5,325,882
DEFERRED OUTFLOWS OF RESOURCES				
Deferred loss from refunding	-	381,744	381,744	-
Deferred outflows for pension	2,062,766	892,842	2,955,608	123,151
Deferred outflows for OPEB	40,872	17,692	58,564	2,018
Total deferred outflows of resources	2,103,638	1,292,278	3,395,916	125,169
LIABILITIES				
Accounts payable and other liabilities	1,746,590	539,831	2,286,421	68
Accrued interest payable	-	23,412	23,412	-
Due to component unit	225,616	-	225,616	-
Customer meter deposits	-	808,636	808,636	-
Unearned revenue	1,348,380	-	1,348,380	-
Noncurrent liabilities:				
Due within one year	39,835	990,801	1,030,636	112,806
Due in more than one year	119,506	14,360,784	14,480,290	806,764
Net pension liability	3,296,676	1,428,166	4,724,842	199,868
Net OPEB liability	210,640	90,590	301,230	9,518
Total liabilities	6,987,243	18,242,220	25,229,463	1,129,024
DEFERRED INFLOWS OF RESOURCES				
Deferred gain on refunding	-	925	925	-
Deferred inflows for OPEB	86,261	37,230	123,491	5,023
Total deferred inflows of resources	86,261	38,155	124,416	5,023
NET POSITION				
Net investment in capital assets	5,165,880	12,552,529	17,718,409	1,702,558
Restricted for:				
Public safety	127,443	-	127,443	-
Debt service	-	-	-	28,112
Tax Increment Financing	632,761	-	632,761	-
Opioid settlements	2,831	-	2,831	-
Unrestricted	10,294,060	3,799,964	14,094,024	2,586,334
Total net position	\$ 16,222,975	\$ 16,352,493	\$ 32,575,468	\$ 4,317,004

The notes to the financial statements are an integral part of this statement.

CITY OF SNYDER, TEXAS
Statement of Activities
For the Year ended September 30, 2023

Function/Programs	Expenses	Net (Expense) Revenue and Changes in Net Position				Component Unit	
		Program Revenues		Primary Government			
		Charges for Services	Operating Grants and Contributions	Governmental Activities	Business-type Activities		
Primary government:							
Governmental activities:							
General government	\$ 2,280,094	\$ 2,030,503	\$ -	\$ (249,591)	\$ (249,591)		
Public safety	4,829,294	121,645	209,893	(4,497,756)	(4,497,756)		
Public works	3,272,451	-	1,169,331	(2,103,120)	(2,103,120)		
Culture and recreation	698,881	-	-	(698,881)	(698,881)		
Total governmental activities	<u>11,080,720</u>	<u>2,152,148</u>	<u>1,379,224</u>	<u>(7,549,348)</u>	<u>(7,549,348)</u>		
Business-type activities:							
Water and sewer	8,147,144	7,668,707	1,044,332	-	\$ 565,895	565,895	
Sanitation	2,862,656	3,220,324	1,000	-	358,668	358,668	
Total business-type activities	<u>11,009,800</u>	<u>10,889,031</u>	<u>1,045,332</u>	<u>-</u>	<u>924,563</u>	<u>924,563</u>	
Total primary government	<u>\$ 22,090,520</u>	<u>\$ 13,041,179</u>	<u>\$ 2,424,556</u>	<u>\$ (7,549,348)</u>	<u>\$ 924,563</u>	<u>(6,624,785)</u>	
Component unit:							
Development Corporation of Snyder	<u>\$ 878,955</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (878,955)</u>	
General revenues:							
Property taxes			3,030,515	-	3,030,515	-	
Sales taxes			4,274,293	-	4,274,293	1,452,354	
Franchise taxes			757,742	-	757,742	-	
Alcoholic beverage taxes			33,517	-	33,517	-	
Hotel/motel occupancy taxes			698,881	-	698,881	-	
Unrestricted investment earnings			704,404	224,067	928,471	34,354	
Gain on sale of capital assets			32,500	22,525	55,025	3,247	
Miscellaneous revenue			147,293	-	147,293		
Total general revenues			<u>9,679,145</u>	<u>246,592</u>	<u>9,925,737</u>	<u>1,489,955</u>	
Change in net position			2,129,797	1,171,155	3,300,952	611,000	
Net position - beginning			<u>14,093,178</u>	<u>15,181,338</u>	<u>29,274,516</u>	<u>3,706,004</u>	
Net position - ending			<u>\$ 16,222,975</u>	<u>\$ 16,352,493</u>	<u>\$ 32,575,468</u>	<u>\$ 4,317,004</u>	

The notes to the financial statements are an integral part of this statement.

CITY OF SNYDER, TEXAS
Balance Sheet
Governmental Funds
September 30, 2023

	General	American Rescue Plan Grant	Nonmajor Governmental	Total Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 9,972,370	\$ 1,629,473	\$ -	\$ 11,601,843
Investments	1,900,000	-	-	1,900,000
Receivables (net of allowance)	1,478,869	-	186,937	1,665,806
Prepaid items	16,423	-	-	16,423
Inventories	13,089	-	-	13,089
Restricted cash and cash equivalents	127,443	-	635,592	763,035
Total assets	\$ 13,508,194	\$ 1,629,473	\$ 822,529	\$ 15,960,196
LIABILITIES				
Cash overdraft	\$ -	\$ -	\$ 3,369	\$ 3,369
Accounts payable	337,833	272,535	186,937	797,305
Due to component unit	225,616	-	-	225,616
Unearned revenue	-	1,348,380	-	1,348,380
Total liabilities	563,449	1,620,915	190,306	2,374,670
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue- property taxes and fines	340,267	-	-	340,267
FUND BALANCES				
Nonspendable for:				
Prepaid items	16,423	-	-	16,423
Inventories	13,089	-	-	13,089
Restricted for various purposes	127,443	-	635,592	763,035
Committed for economic development	289,933	-	-	289,933
Committed for equipment purchases	313,507	-	-	313,507
Unassigned	11,844,083	8,558	(3,369)	11,849,272
Total fund balances	12,604,478	8,558	632,223	13,245,259
Total liabilities, deferred inflows and fund balances	\$ 13,508,194	\$ 1,629,473	\$ 822,529	\$ 15,960,196

The notes to the financial statements are an integral part of this statement.

CITY OF SNYDER, TEXAS
Reconciliation of the Balance Sheet of
Governmental Funds to the Statement of Net Position
September 30, 2023

Total Fund Balances - Governmental Funds	\$ 13,245,259
 Amounts reported for governmental activities in the statement of net position (A-1) are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. At the beginning of the year, the cost of these assets was \$12,758,641 and the accumulated depreciation was \$8,921,210. The net effect of the beginning balance of the net investment in capital assets in the governmental activities is an increase to net position.	3,837,430
Current year capital outlays are expenditures in the fund financial statements, but they are shown as increases in capital assets in the government-wide financial statements. The net effect of including capital outlays of \$1,327,945 is to increase net position.	1,327,945
Depreciation expense is not reflected in the governmental funds but is recorded in the government-wide financial statements as an expense and an increase to accumulated depreciation. The net effect of the current year depreciation expense of \$804,629 is to decrease net position.	(804,630)
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the governmental funds. Deferred inflows of resources for property tax revenue and fines revenue of \$340,267 is recognized in the government-wide financial statements. This results in an increase in net position.	340,267
Related to the City's net pension liability are deferred outflows of resources of \$2,031,979, whose effect is to increase net position.	2,031,979
Related to the City's total OPEB liability are deferred outflows of resources of \$40,762 and deferred inflows of resources of \$85,082, whose effect is to decrease net position.	(44,320)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated absences	(156,071)
Net pension liability	(3,247,428)
Total OPEB liability	(209,369)
Internal service funds are used by management to charge the costs of the central garage to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position. This results in a net decrease to net position.	<u>(98,087)</u>
Net Position of Governmental Activities	<u>\$ 16,222,975</u>

The notes to the financial statements are an integral part of this statement.

CITY OF SNYDER, TEXAS
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended September 30, 2023

REVENUES	American		Nonmajor	Total
	General	Rescue Plan Grant		
Taxes:				
Property	\$ 2,932,065	\$ -	\$ 85,199	\$ 3,017,264
Sales	4,274,293	-	-	4,274,293
Franchise	757,742	-	-	757,742
Alcoholic beverage	33,517	-	-	33,517
Occupancy	-	-	698,881	698,881
Licenses and permits	158,576	-	-	158,576
Intergovernmental	207,062	1,169,331	2,831	1,379,224
Charges for services	1,655,779	-	-	1,655,779
Fines and forfeitures	135,773	-	-	135,773
Interest	697,240	7,164	-	704,404
Miscellaneous	132,639	-	-	132,639
Total Revenues	<u>10,984,686</u>	<u>1,176,495</u>	<u>786,911</u>	<u>12,948,092</u>
EXPENDITURES				
Current:				
General government	2,351,264	-	-	2,351,264
Public safety	4,840,710	-	-	4,840,710
Public works	2,119,690	1,169,332	-	3,289,022
Culture and recreation	-	-	698,881	698,881
Total Expenditures	<u>9,311,664</u>	<u>1,169,332</u>	<u>698,881</u>	<u>11,179,877</u>
Excess of revenues over expenditures	1,673,022	7,163	88,030	1,768,215
OTHER FINANCING SOURCES (USES)				
Proceeds from insurance	182,912	-	-	182,912
Proceeds from sale of equipment	32,500	-	-	32,500
Total other financing sources and uses	<u>215,412</u>	<u>-</u>	<u>-</u>	<u>215,412</u>
Net change in fund balances	1,888,434	7,163	88,030	1,983,627
Fund balances -- beginning	<u>10,716,044</u>	<u>1,395</u>	<u>544,193</u>	<u>11,261,632</u>
Fund balances -- ending	<u>\$ 12,604,478</u>	<u>\$ 8,558</u>	<u>\$ 632,223</u>	<u>\$ 13,245,259</u>

The notes to the financial statements are an integral part of this statement.

CITY OF SNYDER, TEXAS
Reconciliation of Statement of Revenues, Expenditures and Changes
In Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended September 30, 2023

Net Change in Fund Balances - Governmental Funds	\$ 1,983,627
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Amounts reported for governmental activities in the statement of activities (A-2) are different because:

Current year capital outlays are expenditures in the fund financial statements, but they are shown as increases in capital assets in the government-wide financial statements. The net effect of including capital outlays of \$1,327,945 is to increase net position. 1,327,945

Depreciation expense is not reflected in the governmental funds but is recorded in the government-wide financial statements as an expense and an increase to accumulated depreciation. The net effect of the current year depreciation expense of \$804,629 is to decrease net position. (804,629)

Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This is the net increase in compensated absences payable. (20,686)

Internal service funds are used by management to charge the costs of the central garage to individual funds. The change in net position of the internal service funds are included in governmental activities in the statement of activities. This decreases net position. (26,895)

Various other adjustments and eliminations are necessary to convert from the modified accrual basis of accounting to accrual basis of accounting. Revenues in the statement of activities that do not provide current financial resources are not reported in the funds. This adjustment is to recognize the net change in 'unavailable' revenue. This adjustment results in an increase in net position. 13,777

Certain expenditures for the pension that are recorded to the fund financial statements must be recorded as deferred outflows of resources. Contributions made after the measurement date caused the change in net position to increase. The City's deferred inflows and outflows for TMRS as of the measurement date must be amortized and the City's pension expense must be recognized. The net effect is a decrease in net position. (345,377)

Certain OPEB expenditures that are recorded in the fund financial statements must be recorded as deferred outflows of revenues. Contributions made after the measurement date caused the change in net position to increase. The City's deferred inflows and outflows for TMRS as of the measurement date must be amortized and the City's OPEB expense must be recognized. The net effect is an increase in net position. 2,036

Change in net position of governmental activities	\$ 2,129,797
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The notes to the financial statements are an integral part of this statement.

CITY OF SNYDER, TEXAS
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

REVENUES	Budgeted Amounts			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	
Taxes:				
Property	\$ 2,676,635	\$ 2,676,635	\$ 2,932,065	\$ 255,430
Sales	3,016,350	3,016,350	4,274,293	1,257,943
Franchise	729,000	729,000	757,742	28,742
Alcoholic beverage	30,000	30,000	33,517	3,517
Licenses and permits	131,365	131,365	158,576	27,211
Intergovernmental	157,065	157,065	207,062	49,997
Charges for services	1,498,335	1,498,335	1,655,779	157,444
Fines and forfeitures	126,030	126,030	135,773	9,743
Interest	35,000	35,000	697,240	662,240
Miscellaneous	33,050	33,050	132,639	99,589
Total revenues	<u>8,432,830</u>	<u>8,432,830</u>	<u>10,984,686</u>	<u>2,551,856</u>
EXPENDITURES				
Current:				
General government:				
Administration	306,355	306,355	299,374	6,981
Finance	363,720	363,720	372,828	(9,108)
Planning and zoning	325,330	325,330	320,347	4,983
Municipal court	329,685	329,685	348,940	(19,255)
Community services	938,450	938,450	587,802	350,648
City secretary/records	191,200	191,200	191,802	(602)
IT/purchasing	256,300	256,300	230,171	26,129
Total general government	<u>2,711,040</u>	<u>2,711,040</u>	<u>2,351,264</u>	<u>359,776</u>
Public safety:				
Police	2,763,515	2,763,515	2,987,372	(223,857)
Animal control	177,290	177,290	201,253	(23,963)
Fire	1,275,810	1,275,810	1,447,353	(171,543)
Fire Marshall	136,745	136,745	204,732	(67,987)
Total public safety	<u>4,353,360</u>	<u>4,353,360</u>	<u>4,840,710</u>	<u>(487,350)</u>
Public works:				
Street maintenance	<u>2,241,755</u>	<u>2,241,755</u>	<u>2,119,690</u>	<u>122,065</u>
Total expenditures	<u>9,306,155</u>	<u>9,306,155</u>	<u>9,311,664</u>	<u>(5,509)</u>
Excess (deficiency) of revenues over expenditures	(873,325)	(873,325)	1,673,022	2,546,347
OTHER FINANCING SOURCES (USES)				
Proceeds from insurance	35,000	35,000	182,912	147,912
Proceeds from sale of equipment	20,000	20,000	32,500	12,500
Transfer from reserves	100,125	818,325	-	(818,325)
Total other financing sources and uses	<u>155,125</u>	<u>873,325</u>	<u>215,412</u>	<u>(657,913)</u>
Net change in fund balances	(718,200)	-	1,888,434	1,888,434
Fund balances - beginning	<u>10,716,044</u>	<u>10,716,044</u>	<u>10,716,044</u>	<u>-</u>
Fund balances - ending	<u>\$ 9,997,844</u>	<u>\$ 10,716,044</u>	<u>\$ 12,604,478</u>	<u>\$ 1,888,434</u>

The notes to the financial statements are an integral part of this statement.

CITY OF SNYDER, TEXAS
Statement of Net Position
Proprietary Funds
September 30, 2023

ASSETS	Business-type Activities - Enterprise Funds					Governmental Activities-Internal Service Fund	
	Water & Sewer Current Year	(memo only)		Sanitation Current Year	(memo only) Sanitation Prior Year		
		Water & Sewer Prior Year	Sanitation Current Year				
Current assets:							
Cash and cash equivalents	\$ 467,529	\$ 460,354	\$ 2,301,075	\$ 1,785,446	\$ 2,768,604	\$ -	
Investments	400,000	400,000	100,000	100,000	500,000	-	
Interest receivable	1,147	345	-	-	1,147	-	
Accounts receivable, net	900,792	816,180	458,659	382,462	1,359,451	80	
Inventories	328,102	204,766	7,106	9,202	335,208	66,685	
Restricted cash	808,636	772,231	-	-	808,636	-	
Total current assets	<u>2,906,206</u>	<u>2,653,876</u>	<u>2,866,840</u>	<u>2,277,110</u>	<u>5,773,046</u>	<u>66,765</u>	
Noncurrent assets:							
Restricted cash	2,067,271	2,343,693	27,002	13,409	2,094,273	-	
Restricted investments	-	-	2,050,489	2,037,080	2,050,489	-	
Net pension asset	-	32,408	-	19,805	-	-	
Capital assets:							
Land	185,765	185,765	120,756	120,756	306,521	-	
Construction in progress	1,195,111	42,135	-	114,180	1,195,111	-	
Buildings	10,036,207	10,035,754	492,204	492,204	10,528,411	1,067,418	
Improvements other than buildings	29,867,506	29,853,506	4,263,433	3,988,946	34,130,939	-	
Machinery and equipment	7,013,943	6,598,919	6,217,754	5,724,577	13,231,697	343,467	
Less accumulated depreciation	<u>(27,693,710)</u>	<u>(26,140,084)</u>	<u>(8,276,187)</u>	<u>(7,638,292)</u>	<u>(35,969,897)</u>	<u>(605,750)</u>	
Total capital assets (net of accumulated depreciation)	<u>20,604,822</u>	<u>20,575,995</u>	<u>2,817,960</u>	<u>2,802,371</u>	<u>23,422,782</u>	<u>805,135</u>	
Total noncurrent assets	<u>22,672,093</u>	<u>22,952,096</u>	<u>4,895,451</u>	<u>4,872,665</u>	<u>27,567,544</u>	<u>805,135</u>	
Total assets	<u>25,578,299</u>	<u>25,605,972</u>	<u>7,762,291</u>	<u>7,149,775</u>	<u>33,340,590</u>	<u>871,900</u>	

The notes to the financial statements are an integral part of this statement.

CITY OF SNYDER, TEXAS
Statement of Net Position
Proprietary Funds
September 30, 2023

	Business-type Activities - Enterprise Funds					Governmental Activities-Internal Service Fund	
	(memo only)		(memo only)		Totals		
	Water & Sewer Current Year	Prior Year	Sanitation Current Year	Prior Year	Current Year		
DEFERRED OUTFLOW OF RESOURCES							
Deferred loss from refunding	381,744	416,448	-	-	381,744	-	
Deferred outflows - pension	554,178	128,503	338,664	78,529	892,842	30,787	
Deferred outflows - OPEB	<u>15,472</u>	<u>18,990</u>	<u>2,220</u>	<u>4,327</u>	<u>17,692</u>	<u>110</u>	
Total deferred outflows of resources	<u><u>951,394</u></u>	<u><u>563,941</u></u>	<u><u>340,884</u></u>	<u><u>82,856</u></u>	<u><u>1,292,278</u></u>	<u><u>30,897</u></u>	
LIABILITIES							
Current liabilities:							
Cash overdraft	-	-	-	-	-	940,759	
Accounts payable	302,252	317,147	128,935	42,061	431,187	5,157	
Accrued compensated absences	9,660	9,610	6,438	6,681	16,098	817	
Retainage payable	108,644	-	-	-	108,644	-	
Payable from restricted assets:							
Customer meter deposits	808,636	772,231	-	-	808,636	-	
Certificates of obligation payable	753,756	745,502	-	-	753,756	-	
Municipal lease agreement payable	220,947	214,846	-	-	220,947	-	
Accrued interest payable	<u>23,412</u>	<u>25,493</u>	<u>-</u>	<u>-</u>	<u>23,412</u>	<u>-</u>	
Total current liabilities	<u><u>2,227,307</u></u>	<u><u>2,084,829</u></u>	<u><u>135,373</u></u>	<u><u>48,742</u></u>	<u><u>2,362,680</u></u>	<u><u>946,733</u></u>	

The notes to the financial statements are an integral part of this statement.

CITY OF SNYDER, TEXAS
Statement of Net Position
Proprietary Funds
September 30, 2023

	Business-type Activities - Enterprise Funds					Governmental Activities-Internal Service Fund	
	(memo only)		(memo only)		Totals		
	Water & Sewer Current Year	Water & Sewer Prior Year	Sanitation Current Year	Sanitation Prior Year	Current Year		
Noncurrent liabilities:							
Accrued compensated absences	28,981	28,832	19,316	20,043	48,297	2,453	
Certificates of obligation payable	11,411,089	12,164,845	-	-	11,411,089	-	
Municipal lease agreement payable	823,907	1,044,853	-	-	823,907	-	
Net pension liability	886,448	-	541,718	-	1,428,166	49,248	
Total OPEB liability	66,213	89,793	24,377	38,787	90,590	1,271	
Landfill closure/post closure care	-	-	2,077,491	2,050,489	2,077,491	-	
Total noncurrent liabilities	13,216,638	13,328,323	2,662,902	2,109,319	15,879,540	52,972	
Total liabilities	15,443,945	15,413,152	2,798,275	2,158,061	18,242,220	999,705	
DEFERRED INFLOW OF RESOURCES							
Deferred gain on refunding	925	1,388	-	-	925	-	
Deferred inflows - pension	-	398,987	-	243,825	-	-	
Deferred inflows - OPEB	24,094	4,581	13,136	1,212	37,230	1,179	
Total deferred inflows of resources	25,019	404,956	13,136	245,037	38,155	1,179	
NET POSITION							
Net investment in capital assets	9,734,569	9,164,702	2,817,960	2,802,371	12,552,529	805,135	
Unrestricted	1,326,160	1,187,103	2,473,804	2,027,162	3,799,964	(903,222)	
Total net position	\$ 11,060,729	\$ 10,351,805	\$ 5,291,764	\$ 4,829,533	\$ 16,352,493	\$ (98,087)	

The notes to the financial statements are an integral part of this statement.

CITY OF SNYDER, TEXAS
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Year Ended September 30, 2023

	Business-type Activities - Enterprise Funds					Governmental Activities - Internal Service Fund	
	(memo only)		(memo only)		Totals		
	Water & Sewer Current Year	Water & Sewer Prior Year	Sanitation Current Year	Sanitation Prior Year			
Operating Revenues:							
Water sales	\$ 5,732,031	\$ 5,554,423	-	-	\$ 5,732,031	\$ -	
Sewer charges	1,548,004	1,535,407	-	-	1,548,004	-	
Charges for billing & collections	229,800	196,626	-	-	229,800	448,970	
Sanitation charges	-	-	2,437,518	2,413,689	2,437,518	-	
Landfill gate fees	-	-	746,865	889,334	746,865	-	
Water & sewer taps	32,354	21,479	-	-	32,354	-	
Plumbing permits & inspections	8,001	6,835	-	-	8,001	-	
Other services	54,103	52,845	35,941	15,803	90,044	1,781	
Total operating revenues	<u>7,604,293</u>	<u>7,367,615</u>	<u>3,220,324</u>	<u>3,318,826</u>	<u>10,824,617</u>	<u>450,751</u>	
Operating Expenses:							
Personnel services	1,578,679	1,203,671	800,790	583,246	2,379,469	88,078	
Supplies	623,140	466,079	329,423	348,950	952,563	281,999	
Maintenance	921,083	705,121	174,768	266,647	1,095,851	16,909	
Services	3,075,163	2,803,743	820,733	762,252	3,895,896	33,936	
Sundry charges	41,392	31,699	61,518	43,890	102,910	2,669	
Non capitalized equipment	4,574	860	1,647	425	6,221	361	
Depreciation	1,604,999	1,544,732	673,777	753,332	2,278,776	86,930	
Total operating expenses	<u>7,849,030</u>	<u>6,755,905</u>	<u>2,862,656</u>	<u>2,758,742</u>	<u>10,711,686</u>	<u>510,882</u>	
Operating income	(244,737)	611,710	357,668	560,084	112,931	(60,131)	
Nonoperating revenues (expenses):							
Investment earnings	129,004	25,662	95,063	24,466	224,067	-	
Interest and fees expense	(298,114)	(323,327)	-	-	(298,114)	-	
Gain on sale of assets	14,025	35,714	8,500	167,200	22,525	-	
Proceeds from insurance	64,414	97,116	-	-	64,414	33,236	
Grants	1,044,332	10,231	1,000	2,588	1,045,332	-	
Total nonoperating (expenses) revenues	<u>953,661</u>	<u>(154,604)</u>	<u>104,563</u>	<u>194,254</u>	<u>1,058,224</u>	<u>33,236</u>	
Change in net position	708,924	457,106	462,231	754,338	1,171,155	(26,895)	
Total net position - beginning	10,351,805	9,894,699	4,829,533	4,075,195	15,181,338	(71,192)	
Total net position - ending	<u>\$ 11,060,729</u>	<u>\$ 10,351,805</u>	<u>\$ 5,291,764</u>	<u>\$ 4,829,533</u>	<u>\$ 16,352,493</u>	<u>\$ (98,087)</u>	

The notes to the financial statements are an integral part of this statement

CITY OF SNYDER, TEXAS
Statement of Cash Flows
Proprietary Funds
For the Year Ended September 30, 2023

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from customers and users
 Receipts from interfund services provided
 Payments to suppliers
 Payments to employees
 Payments for interfund services used
 Net cash provided by (used in) operating activities

	Business-type Activities - Enterprise Funds					Governmental Activities-Internal Service Funds	
	(memo only)		(memo only)		Totals		
	Water & Sewer Current Year	Water & Sewer Prior Year	Sanitation Current Year	Sanitation Prior Year			
Receipts from customers and users	\$ 7,326,286	\$ 7,215,797	\$ 3,144,127	\$ 3,276,291	\$ 10,470,413	\$ 1,781	
Receipts from interfund services provided	229,800	196,626	-	-	229,800	448,890	
Payments to suppliers	(3,725,486)	(3,252,686)	(1,042,317)	(1,226,043)	(4,767,803)	(514,141)	
Payments to employees	(1,484,835)	(1,245,094)	(744,576)	(740,007)	(2,229,411)	(82,756)	
Payments for interfund services used	(969,453)	(969,453)	(229,800)	(196,626)	(1,199,253)	-	
Net cash provided by (used in) operating activities	1,376,312	1,945,190	1,127,434	1,113,615	2,503,746	(146,226)	

CASH FLOWS FROM NON CAPITAL FINANCING ACTIVITIES

Interfund loans paid
 Grant proceeds
 Decrease in cash overdrafts
 Net cash provided by (used in) noncapital financing activities

Interfund loans paid	-	(43,934)	-	-	-	-
Grant proceeds	1,044,332	10,231	1,000	2,588	1,045,332	-
Decrease in cash overdrafts	-	-	-	-	-	120,324
Net cash provided by (used in) noncapital financing activities	1,044,332	(33,703)	1,000	2,588	1,045,332	120,324

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Acquisition and construction of capital assets
 Proceeds from sale of capital assets
 Proceeds from insurance
 Principal paid on capital debt
 Interest paid on capital debt
 Net cash proved by (used in) capital and related financing activities

Acquisition and construction of capital assets	(1,633,826)	(846,989)	(689,366)	(621,634)	(2,323,192)	(7,334)
Proceeds from sale of capital assets	14,025	35,714	8,500	167,200	22,525	-
Proceeds from insurance	64,414	97,116	-	-	64,414	33,236
Principal paid on capital debt	(929,845)	(903,912)	-	-	(929,845)	-
Interest paid on capital debt	(296,456)	(321,682)	-	-	(296,456)	-
Net cash proved by (used in) capital and related financing activities	(2,781,688)	(1,939,753)	(680,866)	(454,434)	(3,462,554)	25,902

CASH FLOWS FROM INVESTING ACTIVITIES

(Increase) decrease in short-term investments
 Interest received
 Net cash provided by (used in) investing activities

(Increase) decrease in short-term investments	-	-	(13,409)	(9,269)	(13,409)	-
Interest received	128,202	25,564	95,063	24,466	223,265	-
Net cash provided by (used in) investing activities	128,202	25,564	81,654	15,197	209,856	-

The notes to the financial statements are an integral part of this statement.

CITY OF SNYDER, TEXAS
Statement of Cash Flows
Proprietary Funds
For the Year Ended September 30, 2023

	Business-type Activities - Enterprise Funds					Governmental Activities- Internal Service Funds	
	(memo only)		(memo only)		Totals		
	Water & Sewer Current Year	Water & Sewer Prior Year	Sanitation Current Year	Sanitation Prior Year			
Net (decrease) increase in cash and cash equivalents	\$ (232,842)	\$ (2,702)	\$ 529,222	\$ 676,966	\$ 296,380	\$ -	
Cash and cash equivalents, October 1 (including restricted cash)	3,576,278	3,578,980	1,798,855	1,121,889	5,375,133	-	
Cash and cash equivalents, September 30 (including restricted cash)	\$ 3,343,436	\$ 3,576,278	\$ 2,328,077	\$ 1,798,855	\$ 5,671,513	\$ -	
Reconciliation of Operating Income to net cash provided by operating activities:							
Operating income (loss)	\$ (244,737)	\$ 611,710	\$ 357,668	\$ 560,084	\$ 112,931	\$ (60,131)	
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:							
Depreciation expense	1,604,999	1,544,732	673,777	753,332	2,278,776	86,930	
(Increase) decrease in accounts receivable	(84,612)	15,345	(76,197)	(42,535)	(160,809)	(80)	
Decrease (increase) in inventories	(123,336)	(88,890)	2,096	(4,895)	(121,240)	(21,614)	
Increase (decrease) in retainage payable	108,644	(50,110)	-	-	108,644	-	
Increase (decrease) in customer deposits	36,405	29,463	-	-	36,405	-	
Increase (decrease) in accounts payable/ cash overdrafts	(14,895)	(75,637)	86,874	(9,019)	71,979	(156,653)	
(Decrease) increase in accrued liabilities	93,844	(41,423)	56,214	(156,761)	150,058	5,322	
Increase in landfill closure/post closure cost	-	-	27,002	13,409	27,002	-	
Total adjustments	1,621,049	1,333,480	769,766	553,531	2,390,815	(86,095)	
Net cash provided by (used in) operating activities	\$ 1,376,312	\$ 1,945,190	\$ 1,127,434	\$ 1,113,615	\$ 2,503,746	\$ (146,226)	

The notes to the financial statements are an integral part of this statement.

CITY OF SNYDER, TEXAS

Notes to Financial Statements

September 30, 2023

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CITY OF SNYDER, TEXAS

Notes to Financial Statements

September 30, 2023

I. Summary of Significant Accounting Policies

The accounting and reporting policies of the City of Snyder, Texas, (City) included in the accompanying basic financial statements conform to the generally accepted accounting principles (GAAP) applicable to state and local governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following notes to the financial statements are an integral part of the City's Annual Comprehensive Financial Report.

A. Reporting Entity

The City of Snyder is a municipal corporation governed by an elected mayor and six-member council. As required by generally accepted accounting principles, these financial statements present the City as the primary government and a component unit for which the City is considered to be financially accountable. The discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the City. The discretely presented component unit has a September 30 year-end.

Discretely Presented Component Unit

Development Corporation of Snyder. The City adopted (through the election process) an optional sales tax (3/8%) for economic development purposes and the Corporation was established to administer these funds. The Corporation is a non-profit corporation specifically governed by the Texas Development Corporation Act of 1979, as amended. The City is able to impose its will on the organization and DCOS has the potential to impose a financial benefit/burden on the City. The purpose of the Development Corporation of Snyder, Inc. (herein known as DCOS) is to promote, assist, and enhance economic development. The five-member Board of Directors is appointed by the Mayor, with the approval of the Council. The Board is regularly accountable to the City Council for all activities undertaken by them or on their behalf. The Corporation is presented as a governmental fund type.

Complete financial statements for the DCOS may be obtained at the entity's administrative offices:

Development Corporation of Snyder
2514 Ave. R
Snyder, TX 79549

B. Government-Wide and Fund Financial Statements

Government-wide financial statements. The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the primary government and its component unit. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from the legally separate component unit for which the primary government is financially accountable.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment is offset by the program's 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 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.

Fund financial statements. The City uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. Funds are classified into two categories: governmental and proprietary. Each category, in turn, is divided into separate "fund types".

CITY OF SNYDER, TEXAS

Notes to Financial Statements

September 30, 2023

I. Summary of Significant Accounting Policies (continued)

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

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses, interest revenue and charges for services associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period, if available. Sales taxes collected and held by the state at year-end on behalf of the City also are recognized as revenue. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The government reports the following major governmental funds:

General Fund - The General Fund is the general operating fund of the City. It is used to account for all financial resources of the general government, except those required to be accounted for in another fund.

American Rescue Plan Grant Fund - The American Rescue Plan Grant Fund is used to account for grant funding received from the American Rescue Plan Act.

The government reports the following major proprietary funds:

Water and Sewer Fund – This fund accounts for the provision of water and sewer services to the residents of the City and some residents of the County. All activities necessary to provide such services are accounted for in this fund, including administration, operations, maintenance, billing and collections.

Sanitation Fund – This fund accounts for the provision of garbage collection and disposal, including landfill operations for the residents of the City and some residents of the County.

Additionally, the City reports the following nonmajor fund types:

Special Revenue Funds – Special Revenue Funds, a governmental fund type, are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are restricted, committed or assigned to expenditures for specified purposes.

Internal Service Funds – Internal Service Funds, a proprietary fund type, are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City, on a cost-reimbursement basis. The internal service fund of the City is the Central Garage Fund.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the government's water and sewer function and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

CITY OF SNYDER, TEXAS

Notes to Financial Statements

September 30, 2023

I. Summary of Significant Accounting Policies (continued)

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.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the water and sewer fund, the sanitation fund, and of the City's internal service fund are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When an expense is incurred for purposes for which both restricted and unrestricted net position is available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

D. Assets, Liabilities, and Net Position or Equity

1. Deposits and Investments

Cash includes amounts that are subject to immediate use by the entity. Examples of cash are as follows:

- a. Cash on hand
- b. Cash on (demand) deposit with financial institutions that can be withdrawn without prior notice or penalty.
- c. Other deposits or cash management pools that have characteristics similar to demand deposit accounts (that is, additional funds may be deposited to the account at any time and withdrawals can be made at any time without prior notice or penalty.)

Cash equivalents are short-term, highly liquid investments that have both of the following characteristics:

- a. Investments that are readily convertible to known amounts of cash.
- b. Investments that mature in such a short period of time (generally original maturity of three months or less from the date of purchase) that their values are effectively immune from changes in interest rates.

State statutes authorize the City to invest in 1) obligations of the U.S. or its agencies and instrumentalities; 2) obligations of the State of Texas or its agencies; 3) other obligations guaranteed by the U.S. or the State of Texas or their agencies and instrumentalities; 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) guaranteed or secured certificates of deposit issued by state or national banks domiciled in Texas, savings banks domiciled in Texas, or state or federal credit unions domiciled in Texas; 6) fully collateralized repurchase agreements; and 7) other securities as described in the Texas Local Government Code, Chapter 2256, Public Funds Investment Act. The City is authorized by its governing body to invest in all instruments authorized by the State statutes. Investments in public funds investment pools and certificates of deposit are reported at amortized cost.

2. Receivables and Payables

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) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

CITY OF SNYDER, TEXAS

Notes to Financial Statements

September 30, 2023

I. Summary of Significant Accounting Policies (continued)

Any residual balances outstanding between the governmental activities and business-type activities are reported in the governmental-wide financial statements as “internal balances”.

All trade and property tax receivables are shown net of an allowance for uncollectibles.

The City’s property tax is levied each October 1, and payable before the first day of February, on 100 percent of assessed value listed for all real and personal property (business property) located in the City. Assessed values are established by the Scurry County Tax Appraisal District and certified by the Board of Equalization.

Property tax revenues are recognized in the fund financial statements when they become available. Available means collected within the current period and the amount expected to be collected soon after year-end to pay liabilities of the current period not to exceed 60 days. The amount of taxes collected in the period 60 days after year-end were recorded as revenues. The balance of taxes receivable, net of allowance, is reported as deferred inflows of resources. Property taxes attach as an enforceable lien on property as of January 1.

3. Inventories and Prepaid Items

Inventory of supplies is valued at cost in the governmental funds and proprietary funds. All inventory purchases are recorded as inventory acquisitions (current assets) at the time of purchase. For all funds, the expenditure or expense is recognized when inventory is issued or consumed. Inventory in the General Fund consists of expendable supplies held for consumption.

Prepaid items, recorded in both government-wide and fund financial statements, are goods or services that are paid for in advance and are applicable to future accounting periods. Using the consumption method, prepaid items are recorded as expenditures (governmental fund types) or expenses (proprietary fund types) as the goods or services are used. On the government-wide statement of activities, consumption of prepaid items is recorded as an expense.

Inventories and prepaid items reported in the General Fund and other governmental funds are offset by nonspendable fund balance, which indicates that these items do not represent available expendable resources even though they are a component of current assets.

4. Restricted Assets

Certain proceeds of enterprise fund revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the statement of net position because their use is limited by applicable bond covenants. Funds set aside to cover landfill closure and post closure costs and customer deposits are also classified as restricted assets. Certain proceeds of the general fund are classified as restricted cash and cash equivalents in the governmental funds for fund balance that is restricted for various purposes.

5. Capital Assets

Capital assets, which include property, plant, equipment, infrastructure and all other tangible and intangible assets, are reported in the applicable governmental or business-type activities column in the government-wide financial statements and in the fund financial statements for proprietary funds. Infrastructure acquired beginning in 2004 has been capitalized. Infrastructure acquired prior to this date has not been capitalized. All capital assets are valued at their historical cost or estimated historical cost if actual historical cost is not available. Donated assets are reported at their acquisition value on the date donated. The capitalization threshold for capital assets is \$1,000. Repairs and maintenance are recorded as expenses. Renewals and betterments are capitalized.

CITY OF SNYDER, TEXAS

Notes to Financial Statements

September 30, 2023

I. Summary of Significant Accounting Policies (continued)

Depreciable capital assets are depreciated using the straight-line method over the asset's estimated useful life as follows:

Buildings and improvements	25-50 years
Improvements other than buildings	10-50 years
Machinery and equipment	3-10 years

6. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City has items that qualify for reporting in this category related to the City's pension and OPEB liability with the Texas Municipal Retirement System (TMRS), as well as deferred loss on bond refunding.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The City has items that qualify for reporting in this category. They include the unavailable revenue from property taxes and fines. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The City also has deferred inflows reported in the statement of net position related to the City's pension and OPEB liability with the TMRS, as well as deferred gain on bond refunding.

7. Pension

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

8. OPEB

The fiduciary net position of the TMRS Supplemental Death Benefits Plan (SDBP) has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes for purposes of measuring the total OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, OPEB expense, and information about assets, liabilities and additions to/deductions from SDBP's fiduciary net position. Benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

9. Compensated Absences

Vested or accumulated vacation leave is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements. In accordance with the provisions of GASB Statement No. 16, *Accounting for Compensated Absences*, no liability is recorded for nonvesting accumulating rights to receive sick pay benefits.

CITY OF SNYDER, TEXAS

Notes to Financial Statements

September 30, 2023

I. Summary of Significant Accounting Policies (continued)

10. Long-term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed as incurred.

11. Comparative Data

Comparative total data for the prior year have been presented only for individual enterprise funds in the fund financial statements in order to provide an understanding of the changes in the financial position and operations of those funds.

The basic financial statements include certain prior year summarized comparative information in total but not at the level of detail required for a presentation in accordance with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the government's financial statements for the year ended September 30, 2023, from which the summarized information was derived.

II. Stewardship, Compliance, and Accountability

A. Budgetary information

Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP). Annual appropriated budgets are adopted for the governmental and proprietary fund types, except for American Rescue Plan Grant fund and COVID-19 Grant fund. All annual appropriations lapse at fiscal year-end. Encumbrances represent commitments related to unperformed contracts for goods or services.

Encumbrance accounting – under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation – is utilized in all funds. Encumbrances outstanding at year-end are closed and re-budgeted in the following year.

Prior to August 1, the City Manager submits to the City Council a proposed operating budget for the fiscal year commencing the following October 1. The operating budget includes proposed expenditures and the means of financing them. The City Council holds public hearings and may add to, subtract from or change appropriations. Any changes in the budget must be within the revenue's reserves estimated as available by the City Manager or the revenue estimates must be changed by an affirmative vote of a majority of the City Council.

Prior to September 30, the budget is legally enacted through passage of an ordinance which appropriates totals by fund. Upon written recommendation of the City Manager, the Council may at any time transfer any unencumbered appropriation balance or any portion thereof within a department, office or agency to another department, office or agency. Any supplemental appropriations must be offset by an equal increase in estimated revenues. Management may amend line-item budgeted amounts within a department without seeking the approval of the Council.

B. Deficit Fund Equity

The hourly rate charged for services performed by the internal service central garage fund is intended to result in a break-even operation which is reflected in the current year income. The net position is a deficit \$98,087 on September 30, 2023. The Motel Tax Fund also has a deficit fund balance of \$3,369 at September 30, 2023.

CITY OF SNYDER, TEXASNotes to Financial Statements

September 30, 2023

III. Detailed Notes on All Funds**A. Deposits and Investments**

Custodial credit risk- deposits. The City's deposits in financial institutions were entirely covered by federal depository insurance and by securities held by the pledging bank's agent for the City in the City's name. The City's investment policy requires that time deposits be collateralized by U.S. Treasury Obligations.

On September 30, 2023, the City and DCOS had the following investments, all maturing within one year:

	City	DCOS
	<u>Amortized Cost</u>	<u>Amortized Cost</u>
TexPool Certificates of Deposit	\$ 1,142,565 4,450,489 <hr/> \$ 5,593,054	\$ - 506,918 <hr/> \$ 506,918
Reported as cash and cash equivalents	\$ 1,142,565	\$ -
Reported as investments	2,400,000	506,918
Reported as restricted investments	<hr/> 2,050,489	<hr/> -
	\$ 5,593,054	\$ 506,918

Investments included on the statement of net position represent certificates of deposit that have a maturity of more than 90 days.

Interest rate risk. The City's investment policy does not currently limit the weighted average maturity of its investment portfolio; however, the City's time deposits all mature in staggered proportions within six months after yearend. TexPool manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio to 90 days.

Credit risk – State law limits investments in public funds investment pools to those rated no lower than AAA or AAAM or an equivalent rating by at least one nationally recognized rating service. As of September 30, 2023, the City's investment in TexPool was rated AAAM by Standard & Poor's, the highest rating a local government investment pool can achieve. Under the TexPool Participation Agreement, administrative and investment services to TexPool are provided by Federated Investors, Inc. through an agreement with the State of Texas Comptroller of Public Accounts. The State Comptroller is the sole officer, director, and shareholder of the Texas Treasury Safekeeping Trust Company authorized to operate TexPool.

Concentration of credit risk. The City's investment policy does not limit investments in any one issuer except that the investment portfolio shall be diversified by security type and institution.

CITY OF SNYDER, TEXAS

Notes to Financial Statements

September 30, 2023

III. Detailed Notes on All Funds (continued)

B. Receivables

Receivables in the fund financial statements on September 30, 2023 consist of the following:

	General Fund	Water & Sewer Fund	Sanitation Fund	Nonmajor Funds	Internal Service Fund	Total
Delinquent taxes receivable	\$ 186,123	\$ -	\$ -	\$ -	\$ -	\$ 186,123
Sales tax receivable	902,464	-	-	-	-	902,464
Franchise tax receivable	197,639	-	-	-	-	197,639
Other receivables	851,053	927,645	467,447	186,937	80	2,433,162
Accrued interest receivable	6,781	1,147	-	-	-	7,928
	2,144,060	928,792	467,447	186,937	80	3,727,316
Less: allowance for uncollectibles	(665,191)	(26,853)	(8,788)	-	-	(700,832)
Total Receivables, Net	\$ 1,478,869	\$ 901,939	\$ 458,659	\$ 186,937	\$ 80	\$ 3,026,484

Receivables for DCOS consist of \$225,616 from the primary government for sales tax and \$39,495 in notes receivable from businesses.

C. Capital Assets

Governmental Activities:	<u>Beginning Balance</u>	<u>Additions/ Completions</u>	<u>Retirements/ Adjustments</u>	<u>Ending Balance</u>
Capital assets, not being depreciated:				
Land	\$ 553,153	\$ 1,265	\$ -	\$ 554,418
Total capital assets, not being depreciated	553,153	1,265	-	554,418
Capital assets, being depreciated:				
Building	1,993,472	30,084	(7,354)	2,016,202
Improvements other than buildings	3,615,407	157,810	-	3,773,217
Machinery and equipment	8,001,575	1,146,120	(297,012)	8,850,683
Total capital assets, being depreciated	13,610,454	1,334,014	(304,366)	14,640,102
Less accumulated depreciation for:				
Building	788,417	99,680	(7,354)	880,743
Improvements other than buildings	2,817,475	47,205	-	2,864,680
Machinery and equipment	5,835,554	744,675	(297,012)	6,283,217
Total accumulated depreciation	9,441,446	891,560	(304,366)	10,028,640
Total capital assets being depreciated, net	4,169,008	442,454	-	4,611,462
Government activities capital assets, net	\$ 4,722,161	\$ 443,719	\$ -	\$ 5,165,880

CITY OF SNYDER, TEXAS

Notes to Financial Statements

September 30, 2023

III. Detailed Notes on All Funds (continued)

Business-Type Activities: Water and Sewer Activities:	<u>Beginning Balance</u>	<u>Additions/ Completions</u>	<u>Retirements/ Adjustments</u>	<u>Ending Balance</u>
Capital assets, not being depreciated:				
Land	\$ 185,765	\$ -	\$ -	\$ 185,765
Construction in progress	42,136	1,152,975	-	1,195,111
Total capital assets, not being depreciated	<u>227,901</u>	<u>1,152,975</u>	<u>-</u>	<u>1,380,876</u>
Capital assets, being depreciated:				
Building	10,035,754	7,878	(7,425)	10,036,207
Improvements other than buildings	29,853,507	13,999	-	29,867,506
Machinery and equipment	6,598,919	466,400	(51,376)	7,013,943
Total capital assets, being depreciated	<u>46,488,180</u>	<u>488,277</u>	<u>(58,801)</u>	<u>46,917,656</u>
Less accumulated depreciation for:				
Building	8,979,370	417,583	-	9,396,953
Improvements other than buildings	11,835,703	923,086	-	12,758,789
Machinery and equipment	5,325,012	264,332	(51,376)	5,537,968
Total accumulated depreciation	<u>26,140,085</u>	<u>1,605,001</u>	<u>(51,376)</u>	<u>27,693,710</u>
Total capital assets being depreciated, net	<u>20,348,095</u>	<u>(1,116,724)</u>	<u>(7,425)</u>	<u>19,223,946</u>
Water and sewer activities capital assets, net	<u>\$ 20,575,996</u>	<u>\$ 36,251</u>	<u>\$ (7,425)</u>	<u>\$ 20,604,822</u>
Sanitation Activities:	<u>Beginning Balance</u>	<u>Additions/ Completions</u>	<u>Retirements/ Adjustments</u>	<u>Ending Balance</u>
Capital assets, not being depreciated:				
Land	\$ 120,756	\$ -	\$ -	\$ 120,756
Construction in progress	114,180	-	(114,180)	-
Total capital assets, not being depreciated	<u>234,936</u>	<u>-</u>	<u>(114,180)</u>	<u>120,756</u>
Building	492,204	-	-	492,204
Improvements other than buildings	3,988,946	274,487	-	4,263,433
Machinery and equipment	5,724,576	529,059	(35,881)	6,217,754
Total capital assets being depreciated	<u>10,205,726</u>	<u>803,546</u>	<u>(35,881)</u>	<u>10,973,391</u>
Less accumulated depreciation for				
Building	338,099	27,117	-	365,216
Improvements other than buildings	3,622,225	149,758	-	3,771,983
Machinery and equipment	3,677,968	496,901	(35,881)	4,138,988
Total accumulated depreciation	<u>7,638,292</u>	<u>673,776</u>	<u>(35,881)</u>	<u>8,276,187</u>
Total capital assets being depreciated, net	<u>2,567,434</u>	<u>129,770</u>	<u>-</u>	<u>2,697,204</u>
Sanitation activities capital assets, net	<u>\$ 2,802,370</u>	<u>\$ 129,770</u>	<u>\$ (114,180)</u>	<u>\$ 2,817,960</u>

CITY OF SNYDER, TEXAS

Notes to Financial Statements

September 30, 2023

III. Detailed Notes on All Funds (continued)

Total Business-Type Activities:	<u>Beginning Balance</u>	<u>Additions/ Completions</u>	<u>Retirements/ Adjustments</u>	<u>Ending Balance</u>
Capital assets, not being depreciated:				
Land	\$ 306,521	\$ -	\$ -	\$ 306,521
Construction in progress	<u>156,316</u>	<u>1,152,975</u>	<u>(114,180)</u>	<u>1,195,111</u>
Total capital assets, not being depreciated	<u>462,837</u>	<u>1,152,975</u>	<u>(114,180)</u>	<u>1,501,632</u>
Capital assets, being depreciated:				
Building	10,527,958	7,878	(7,425)	10,528,411
Improvements other than buildings	33,842,453	288,486	-	34,130,939
Machinery & Equipment	<u>12,323,495</u>	<u>995,459</u>	<u>(87,257)</u>	<u>13,231,697</u>
Total capital assets, being depreciated	<u>56,693,906</u>	<u>1,291,823</u>	<u>(94,682)</u>	<u>57,891,047</u>
Less accumulated depreciation for:				
Building	9,317,469	444,700	-	9,762,169
Improvements other than buildings	15,457,928	1,072,844	-	16,530,772
Machinery and equipment	<u>9,002,980</u>	<u>761,233</u>	<u>(87,257)</u>	<u>9,676,956</u>
Total accumulated depreciation	<u>33,778,377</u>	<u>2,278,777</u>	<u>(87,257)</u>	<u>35,969,897</u>
Total capital assets being depreciated, net	<u>22,915,529</u>	<u>(986,954)</u>	<u>(7,425)</u>	<u>21,921,150</u>
Business-Type activities capital assets, net	<u>\$ 23,378,366</u>	<u>\$ 166,021</u>	<u>\$ (121,605)</u>	<u>\$ 23,422,782</u>

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

Governmental activities:

General government	\$ 57,385
Public safety	493,683
Public works	253,562
Capital assets held by the government's internal	
service fund are charged to the various functions	
based on their usage of assets	86,930
Total - governmental activities	<u>\$ 891,560</u>

Business-type activities:

Water & Sewer	\$ 1,604,999
Sanitation	673,778
Total - business type activities	<u>\$ 2,278,777</u>

CITY OF SNYDER, TEXAS

Notes to Financial Statements

September 30, 2023

III. Detailed Notes on All Funds (continued)

Discretely presented component unit

Development Corporation of Snyder:	<u>Beginning Balance</u>	<u>Additions/Completions</u>	<u>Retirements/Adjustments</u>	<u>Ending Balance</u>
Capital assets, not being depreciated:				
Land	\$ 743,131	\$ -	\$ -	\$ 743,131
Total capital assets, not being depreciated	<u>743,131</u>	<u>-</u>	<u>-</u>	<u>743,131</u>
Capital assets, being depreciated:				
Building and improvements	3,342,963	5,280	(255,234)	3,093,009
Furniture and equipment	68,938	-	-	68,938
Total capital assets, being depreciated	<u>3,411,901</u>	<u>5,280</u>	<u>(255,234)</u>	<u>3,161,947</u>
Less accumulated depreciation for:				
Building and improvements	1,116,250	131,921	(17,710)	1,230,461
Furniture and equipment	46,203	6,286	-	52,489
Total accumulated depreciation	<u>1,162,453</u>	<u>138,207</u>	<u>(17,710)</u>	<u>1,282,950</u>
Total capital assets being depreciated, net	<u>2,249,448</u>	<u>(132,927)</u>	<u>(237,524)</u>	<u>1,878,997</u>
DCOS capital assets, net	<u>\$ 2,992,579</u>	<u>\$ (132,927)</u>	<u>\$ (237,524)</u>	<u>\$ 2,622,128</u>

D. Interfund Balances

There were no interfund balances as of September 30, 2023.

E. Restricted Assets

Restricted assets in the proprietary fund financial statements at September 30, 2023 consist of the following:

Water & sewer fund			
Customer deposits	\$ 808,636		
Unexpended bond proceeds	2,067,271		
	<u>\$ 2,875,907</u>		
Sanitation fund:			
Landfill closure/post closure	\$ 2,077,491		
	<u>\$ 2,077,491</u>		

CITY OF SNYDER, TEXAS

Notes to Financial Statements

September 30, 2023

III. Detailed Notes on All Funds (continued)

F. Long-Term Debt

Changes in long-term liabilities

Long-term liability activity for the year ended September 30, 2023 was as follows:

	October 1, 2022	Additions	Refunded / Retired	September 30, 2023	Due Within One Year
Governmental Type Activities:					
Compensated absences	\$ 138,542	\$ 32,144	\$ (11,345)	\$ 159,341	\$ 39,835
Governmental activity					
Long-term liabilities	<u>\$ 138,542</u>	<u>\$ 32,144</u>	<u>\$ (11,345)</u>	<u>\$ 159,341</u>	<u>\$ 39,835</u>
Business Type Activities:					
Revenue bonds	\$ 12,730,000	\$ -	\$ (715,000)	\$ 12,015,000	\$ 730,000
Unamortized bond premiums	180,347	-	(30,502)	149,845	23,756
Municipal finance purchase	1,259,699	-	(214,845)	1,044,854	220,947
Closure/post closure care	2,050,489	27,002	-	2,077,491	-
Compensated absences	65,166	5,996	(6,767)	64,395	16,098
Business-type activity					
Long-term liabilities	<u>\$ 16,285,701</u>	<u>\$ 32,998</u>	<u>\$ (967,114)</u>	<u>\$ 15,351,585</u>	<u>\$ 990,801</u>

For the governmental activities, the general fund has typically been used to liquidate the liability for compensated absences.

Revenue bonds

The annual requirements to retire all revenue bonds outstanding as of September 30, 2023 including interest payments are as follows:

Fiscal Year Ending		Principal	Interest	Total
September 30				
2024	\$ 730,000	\$ 244,376	\$ 974,376	
2025	740,000	229,753	969,753	
2026	775,000	214,591	989,591	
2027	785,000	198,242	983,242	
2028	805,000	181,921	986,921	
2029-2033	5,580,000	596,403	6,176,403	
2034-2038	2,105,000	142,067	2,247,067	
2039-2040	<u>495,000</u>	<u>12,436</u>	<u>507,436</u>	
	<u>\$ 12,015,000</u>	<u>\$ 1,819,789</u>	<u>\$ 13,834,789</u>	

CITY OF SNYDER, TEXASNotes to Financial Statements

September 30, 2023

III. Detailed Notes on All Funds (continued)

A summary of Revenue Bonds outstanding at September 30, 2023 follows:

\$3,975,000, 2019 Combination Tax & Surplus Revenue Certificates of Obligation Due in annual installments of \$145,000 to \$250,000 through March 1, 2040, Interest at 2.5 – 5.0% payable from income derived from the water and sewer enterprise fund: tax revenues serve as collateral.	\$3,515,000
\$1,090,000, 2021A General Obligation Refunding Bond Due in annual installments of \$260,000 to \$285,000 through March 1, 2025, Interest at 3.0% payable from income derived from the water and sewer enterprise fund: tax revenues serve as collateral.	565,000
\$8,115,000, 2021B General Obligation Taxable Refunding Bond Due in annual installments of \$90,000 to \$975,000 through March 1, 2034, Interest at 0.25 – 2.23% payable from income derived from the water and sewer enterprise fund: tax revenues serve as collateral.	<u>7,935,000</u>
Total Revenue Bonds	<u>\$12,015,000</u>

The Certificates of Obligation are payable from income derived from the water and sewer enterprise fund. Annual principal and interest payments on the certificates are expected to require approximately 29% of pledged revenues. For the current year, total principal and interest paid and available water and sewer revenues were \$975,935 and \$3,207,611, respectively.

Municipal finance purchase agreement

In August 2012, the City acquired \$2,985,314 in energy-saving equipment for use in the Water and Sewer enterprise fund through a finance purchase agreement. Related amortization expense is included in depreciation expense. The annual requirements to retire the municipal finance purchase agreement outstanding as of September 30, 2023 including interest payments are as follows:

Fiscal Year Ending	Principal	Interest	Total
September 30			
2024	220,947	27,918	248,865
2025	227,221	21,643	248,864
2026	233,674	15,190	248,864
2027	240,310	8,555	248,865
2028	122,702	1,730	124,432
	<u>\$ 1,044,854</u>	<u>\$ 75,036</u>	<u>\$ 1,119,890</u>

A summary of the Municipal Finance Purchase Agreement outstanding at September 30, 2023 follows:

\$2,985,314, Municipal Finance Purchase Agreement due in semi-annual installments of \$40,246 to \$122,702 through February 2028, interest at 2.82%; payable from income derived from the water and sewer enterprise fund	<u>\$1,044,854</u>
Total outstanding Municipal Finance Purchase Agreement	<u>\$1,044,854</u>

CITY OF SNYDER, TEXASNotes to Financial Statements

September 30, 2023

III. Detailed Notes on All Funds (continued)**Discretely Presented Component Unit**

The following is a summary of long-term debt activity of the Development Corporation of Snyder for the fiscal year ended September 30, 2023:

	October 1, 2022	Additions	Refunded / Retired	September 30, 2023	Due Within One year
Sales Tax Refunding Bond, Taxable Series 2021	\$ _____	\$ _____ -	\$ (109,968)	\$ (109,968)	\$ 112,806
Long-term liabilities	\$ _____ -	\$ _____ -	\$ (109,968)	\$ (109,968)	\$ 112,806

Bond Payable

In March 9, 2021, the DCOS issued Sales Tax Refunding Bond, Taxable Series 2021 in the amount of \$1,190,000 to refund the Sales Tax Refunding Series 2018. The interest rate is 2.5%. The first payment begins April 1, 2021 in the amount of \$11,245.20 until March 1, 2031. The outstanding balance of this bond is \$919,570. The bond is payable solely from the pledged sales and use tax revenues of DCOS. Annual principal and interest payments on the bond are expected to require approximately 11.4% of pledged revenues. For the current year, total principal and interest paid and total sales and use tax revenues were \$134,942 and \$1,452,354, respectively.

The annual requirements to retire bond payable of the Development Corporation of Snyder as of September 30, 2023 including interest payments are as follows:

Fiscal Year Ending <u>September 30</u>	Principal	Interest	Total
2024	\$ 112,806	\$ 22,137	\$ 134,943
2025	115,716	19,226	134,942
2026	118,702	16,241	134,943
2027	121,764	13,178	134,942
2028	124,906	10,037	134,943
2029-2031	325,676	10,810	336,486
	<u>\$ 919,570</u>	<u>\$ 91,629</u>	<u>\$ 1,011,199</u>

CITY OF SNYDER, TEXAS

Notes to Financial Statements

September 30, 2023

III. Detailed Notes on All Funds (continued)

Conduit Debt Obligations

In December 2011, DCOS issued Industrial Development Revenue Bonds, Series 2011A and 2011B, in the amounts of \$7.5 million and \$2.5 million, to provide funds to WL Plastics Corporation (“Corporation”) to finance the construction and equipping of a manufacturing facility to be in the City. The bonds are secured by the property financed and are payable solely from payments received from Corporation on the underlying mortgage loans. Neither DCOS, the City, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

IV. Other Information

A. Risk Management

The City’s insurance protection includes multi-peril coverage for building and valuable papers, general liability, auto general liability coverage for bodily injury and property damage, public officials’ liability, police liability, volunteer fire and police reserve accidental death and disability, and airport bodily injury and property damage.

The City is fully insured by the Texas Municipal League (TML). The City purchases worker’s compensation insurance and is a tax paying employer for unemployment insurance. Medical benefits are provided through a fully funded Intergovernmental Employee Benefits Pool administered by the Texas Municipal League.

B. Contingent Liabilities

The City participates in federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the City may be required to reimburse the grantor government.

As of September 30, 2023, no significant amounts of grant expenditures are open to grantor review, and the City believes that disallowed expenditures discovered in subsequent audits, if any, will not have a material effect on any of the individual funds or the overall financial position of the City.

In the ordinary course of business, the City may at times be involved in lawsuits pending against the City. In the opinion of management, any liabilities resulting from such litigation would not have a material adverse effect on the City’s financial statements.

Estimated cost to complete significant construction projects in progress at year-end totaled approximately \$3,087,284.

CITY OF SNYDER, TEXAS

Notes to Financial Statements

September 30, 2023

IV. Other Information (continued)

C. Landfill Closure Costs

State and federal laws and regulations require that the City of Snyder place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site for thirty years after closure. In addition to operating expenses related to current activities of the landfill, an expense provision and related liability are being recognized based on the future closure and post closure care costs that will be incurred near or after the date the landfill no longer accepts waste. The recognition of these landfill closure and post closure care costs is based on the amount of the landfill used during the year. The estimated liability for landfill closure and post closure care costs is \$2,077,491 as of September 30, 2023, which is based on 15.66% usage (filled) of the landfill. It is estimated that an additional \$3,080,576 will be recognized as closure and post closure care expenses between the date of the balance sheet and the date the landfill is expected to be filled to capacity (2155). The current estimated total cost of the landfill closure and post closure care (\$5,343,757) is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor, and maintain the landfill were acquired as of September 30, 2023. However, the actual cost of closure and post closure care may be different due to inflation, changes in technology, or changes in landfill laws and regulations.

The City of Snyder is required by state and federal laws and regulations to make annual contributions to finance closure and post closure care. The City began using the landfill on July 1, 1995, and therefore, the first annual contribution was not made until Fiscal Year 1995 – 1996. Investments of \$2,077,491 are held for these purposes. These investments are reported as restricted assets. It is anticipated that future inflation costs will be financed in part from earnings on investments. The remaining portion of anticipated future installation costs (including inadequate earnings on investments, if any) and additional costs that may arise from changes in post closure requirements (due to changes in technology or more rigorous environmental regulations, for example) may need to be covered by charges to future landfill users, taxpayers, or both.

D. Defined Benefit Pension Plan

Plan Description

The City participates as one of 901 plans in the nontraditional, joint contributory, hybrid defined benefit pension plan administered by the Texas Municipal Retirement System (TMRS). TMRS is an agency created by the State of Texas and administered in accordance with the TMRS Act, Subtitle G, Title 8, Texas Government Code (the TMRS Act) as an agent multiple-employer retirement system for municipal employees in the State of Texas. The TMRS Act places the general administration and management of the System with a six-member Board of Trustees. Although the Governor, with the advice and consent of the Senate, appoints the Board, TMRS is not fiscally dependent on the State of Texas. TMRS's defined benefit pension plan is a tax-qualified plan under Section 401(a) of the Internal Revenue Code. TMRS issues a publicly available annual comprehensive financial report (ACFR) that can be obtained at www.tmrs.com.

All eligible employees of the City are required to participate in TMRS.

Benefits Provided

TMRS provides retirement, disability, and death benefits. Benefit provisions are adopted by the governing body of the City, within the options available in the state statutes governing TMRS.

At retirement, the benefit is calculated as if the sum of the employee's contributions, with interest, and the city-financed monetary credits with interest were used to purchase an annuity. Members may choose to receive their retirement benefit in one of seven payment options. Members may also choose to receive a portion of their benefit as a Partial Lump Sum Distribution in an amount equal to 12, 24, or 36 monthly payments, which cannot exceed 75% of the member's deposits and interest.

CITY OF SNYDER, TEXAS

Notes to Financial Statements

September 30, 2023

IV. Other Information (continued)

The plan provisions are adopted by the governing body of each city, within the options available in the state statutes governing TMRS. The City has elected that members can retire at age 60 and above with 5 or more years of service or with 20 years of service regardless of age. Members may work for more than one TMRS city during their career. If a member is vested in one TMRS city, he or she is immediately vested upon employment with another TMRS city. Similarly, once a member has met the eligibility requirements for retirement in a TMRS city, he or she is eligible in other TMRS cities as well.

At the December 31, 2022 valuation and measurement date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	73
Inactive employees entitled to but not yet receiving benefits	55
Active employees	79
Total	<u>207</u>
	<u><u>207</u></u>

Contributions

The contribution rates for employees in TMRS are either 5%, 6%, or 7% of employee gross earnings, and the city matching percentages are either 100%, 150%, or 200%, both as adopted by the governing body of the city. Under the state law governing TMRS, the contribution rate for each city is determined annually by the actuary, using the Entry Age Normal (EAN) actuarial cost method. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

Employees for the City were required to contribute 7% of their annual gross earnings during the fiscal year. The contribution rates for the City were 13.25% and 13.45% in calendar years 2023 and 2022, respectively. The City's contributions to TMRS for the year ended September 30, 2023, were \$754,619 and were equal to the required contributions.

Net Pension Liability

The City's Net Pension Liability (NPL) was measured as of December 31, 2022, and the Total Pension Liability (TPL) used to calculate the NPL was determined by an actuarial valuation as of that date.

Actuarial assumptions: The Total Pension Liability in the December 31, 2022 actuarial valuation was determined using the following actuarial assumptions:

Inflation	2.50% per year
Overall payroll growth	2.75% per year
Investment rate of return	6.75% net of pension plan investment, expense, including inflation

Salary increases were based on a service-related table. Mortality rates for active members are based on the PUB(10) mortality tables with the Public Safety table used for males and the General Employee table used for females. Mortality rates used for healthy retirees and beneficiaries are based on the gender distinct 2019 Municipal Retirees of Texas mortality tables. The rates for active, healthy retirees and beneficiaries are projected on a fully generational basis by scale UMP to account for future mortality improvements. For disabled annuitants, the same mortality tables for healthy retirees is used with a 4-year set-forward for males and a 3-year set-forward for females. In addition, a 3.5% and 3.0% minimum mortality rate is applied, for males and females respectively, to reflect the impairment for younger members who become disabled. The rates are projected on a fully generational basis by scale UMP to account for future mortality improvements subject to the floor.

CITY OF SNYDER, TEXASNotes to Financial Statements

September 30, 2023

IV. Other Information (continued)

Actuarial assumptions were developed primarily from the actuarial investigation of the experience of TMRS over the four-year period from December 31, 2014 to December 31, 2018. They were adopted in 2019 and first used in the December 31, 2019 actuarial valuation. The post-retirement mortality assumption for Annuity Purchase Rates (APRs) is based on the Mortality Experience Investigation Study covering 2009 through 2011 and dated December 31, 2013. Plan assets are managed on a total return basis with an emphasis on both capital appreciation as well as the production of income in order to satisfy the short-term and long-term funding needs of TMRS.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. In determining their best estimate of a recommended investment return assumption under the various alternative asset allocation portfolios, GRS focused on the area between (1) arithmetic mean (aggressive) without an adjustment for time (conservative) and (2) the geometric mean (conservative) with an adjustment for time (aggressive). The target allocation and best estimates of real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Global Public Equity	35%	7.70%
Core Fixed Income	6%	4.90%
Non-Core Fixed Income	20%	8.70%
Other Public and Private Markets	12%	8.10%
Real Estate	12%	5.80%
Hedge Funds	5%	6.90%
Private Equity	10%	11.80%
Total	<u><u>100%</u></u>	

Discount Rate: The discount rate used to measure the Total Pension Liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rates specified in statute. Based on that assumption, the pension plan's Fiduciary Net Position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the Total Pension Liability.

CITY OF SNYDER, TEXAS

Notes to Financial Statements

September 30, 2023

IV. Other Information (continued)

Changes in the Net Pension Liability:

Entity-Wide	Increase (Decrease)		
	Total Pension Liability (a)	Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) - (b)
	Plan		
Balance at 12/31/2021	\$ 36,664,332	\$ 36,844,375	\$ (180,043)
Changes for the year:			
Service Cost	831,902	-	831,902
Interest	2,432,767	-	2,432,767
Changes of benefit terms	-	-	-
Difference between expected/actual experience	200,331	-	200,331
Changes of assumptions	-	-	-
Contributions - employer	-	684,767	(684,767)
Contributions - employee	-	356,384	(356,384)
Net investment income	-	(2,685,402)	2,685,402
Benefit payments, including refunds			
of employee contributions	(2,078,590)	(2,078,590)	-
Administrative expense	-	(23,273)	23,273
Other changes	-	27,771	(27,771)
Net changes	1,386,410	(3,718,343)	5,104,753
Balance at 12/31/2022	<u>\$ 38,050,742</u>	<u>\$ 33,126,032</u>	<u>\$ 4,924,710</u>
Increase (Decrease)			
Primary Government			
Balance at 12/31/2021	\$ 35,483,138	\$ 35,658,859	\$ (175,721)
Changes for the year:			
Service Cost	798,626	-	798,626
Interest	2,335,456	-	2,335,456
Difference between expected and actual experience	-	-	-
	192,318	-	192,318
Changes in assumptions	-		
Contributions - employer	-	657,376	(657,376)
Contributions - employee	-	342,129	(342,129)
Net investment income	-	(2,577,986)	2,577,986
Benefit payments, including refunds			
of employee contributions	(1,995,446)	(1,995,446)	-
Administrative expense	-	(22,342)	22,342
Other changes	-	26,660	(26,660)
Net changes	1,330,954	(3,569,609)	4,900,563
Balance at 12/31/2022	<u>\$ 36,814,092</u>	<u>\$ 32,089,250</u>	<u>\$ 4,724,842</u>

CITY OF SNYDER, TEXAS

Notes to Financial Statements

September 30, 2023

IV. Other Information (continued)

DCOS	Increase (Decrease)		
	Plan		
	Total Pension Liability (a)	Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) - (b)
Balance at 12/31/2021	\$ 1,181,194	\$ 1,185,516	\$ (4,322)
Changes for the year:			
Service Cost	33,276	-	33,276
Interest	97,311	-	97,311
Changes of benefit terms	-	-	-
Difference between expected/actual experience	8,013	-	8,013
Changes of assumptions	-	-	-
Contributions - employer	-	27,391	(27,391)
Contributions - employee	-	14,255	(14,255)
Net investment income	-	(107,416)	107,416
Benefit payments, including refunds	-	-	-
of employee contributions	(83,144)	(83,144)	-
Administrative expense	-	(931)	931
Other changes	-	1,111	(1,111)
Net changes	<u>55,456</u>	<u>(148,734)</u>	<u>204,190</u>
Balance at 12/31/2022	<u><u>\$ 1,236,650</u></u>	<u><u>\$ 1,036,782</u></u>	<u><u>\$ 199,868</u></u>

Sensitivity of the net pension liability to changes in the discount rate: The following presents the net pension liability of the City, calculated using the discount rate of 6.75% as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.75%) or 1-percentage-point higher (7.75%) than the current rate:

	1% Decrease in Discount Rate 5.75%	Discount Rate 6.75%	1% Increase in Discount Rate 7.75%
	\$ 9,968,912	\$ 4,924,710	\$ 793,236
	City's net pension liability (asset)	City's net pension liability (asset)	City's net pension liability (asset)
Reported by Governmental Activities	6,673,342	3,296,676	531,004
Reported by Business-Type Activities	<u>2,890,985</u>	<u>1,428,166</u>	<u>230,038</u>
Reported by Primary Government	9,564,326	4,724,842	761,043
Reported by Component Unit, DCOS	<u>404,586</u>	<u>199,868</u>	<u>32,193</u>
	<u><u>\$ 9,968,912</u></u>	<u><u>\$ 4,924,710</u></u>	<u><u>\$ 793,236</u></u>

Pension Plan Fiduciary Net Position: Detailed information about the pension plan's Fiduciary Net Position is available in a separately issued TMRS financial report. That report may be obtained on the Internet at www.tmrss.com.

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

For the year ended September 30, 2023, the City recognized pension expense of \$1,234,829 (\$1,185,436 Primary Government, \$49,393 DCOS).

CITY OF SNYDER, TEXAS

Notes to Financial Statements

September 30, 2023

IV. Other Information (continued)

At September 30, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Entity-Wide	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 257,020	\$ -
Changes in actual assumptions	- -	- -
Differences between projected and actual investment earnings	2,303,154	- -
Contributions subsequent to the measurement date	518,585	- -
Total	<u><u>\$ 3,078,759</u></u>	<u><u>\$ -</u></u>
Reported by Governmental Activities	\$ 2,062,766	\$ -
Reported by Business-Type Activities	892,842	- -
Reported by Component Unit	123,151	- -
Total	<u><u>\$ 3,078,759</u></u>	<u><u>\$ -</u></u>

\$518,585 (\$497,842 Primary Government; \$20,743 DCOS) reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the year ending September 30, 2024. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended September 30:	Primary		
	Entity-Wide	Government	DCOS
2024	\$ 207,335	\$ 199,042	\$ 8,293
2025	664,929	638,332	26,597
2026	653,433	627,296	26,137
2027	<u>1,034,477</u>	<u>993,096</u>	<u>41,381</u>
Total	<u><u>\$ 2,560,174</u></u>	<u><u>\$ 2,457,766</u></u>	<u><u>\$ 102,408</u></u>

Other Post Employment Benefits

Plan Description

The City also participates in a single employer, defined benefit group-term life insurance plan known as the Supplemental Death Benefits Fund (SDBF). This is a voluntary program in which participating member cities may elect, by ordinance, to provide group-term life insurance coverage (Supplemental Death Benefits) for their active members, including or not including retirees.

Benefits Provided

The death benefit for active employees provides a lump-sum payment approximately equal to the employee's annual salary (calculated based on the employee's actual earnings for the 12-month period preceding the month of death). The death benefit for retirees is considered an other postemployment benefit (OPEB) and is a fixed amount of \$7,500. As the SDBF covers both active and retiree employees, with no segregation of assets, the SDBF is considered to be an unfunded OPEB plan. Texas Local Government Code Section 177.001 assigns the authority to establish and amend benefit provisions to the City Council.

CITY OF SNYDER, TEXAS

Notes to Financial Statements

September 30, 2023

IV. Other Information (continued)

At the December 31, 2022 valuation and measurement date, the following employees were covered by the benefit terms:

Inactive employees currently receiving benefits	54
Inactive employees entitled to but not yet receiving benefits	19
Active employees	<u>79</u>
Total	152

Contributions

The City contributes to the SDBF program at a contractually required rate. An annual actuarial valuation is performed, and the contractual rate is equal to the cost of providing one-year term life insurance. The premium rate is expressed as a percentage of the covered payroll of members employed by the participating employer. There is a one-year delay between the actuarial valuation that serves as the basis for the employer contribution rate and the calendar year when the rate goes into effect.

The SDBF program is voluntary and employers can cease participation by adopting an ordinance before November 1 of any year to be effective the following January 1. Therefore, the funding policy of the program is to ensure that adequate resources are available to meet all insurance benefit payments for the upcoming year. It is not the intent of the funding policy to pre-fund retiree term life insurance during employees' entire careers. The City's contribution, which equaled the required contribution, was as follows for the year ended September 30, 2023:

Employer Rate	0.49%
Employer Contributions	\$ 19,178

Actuarial Assumptions

The total OPEB liability in the December 31, 2022 actuarial valuation was determined using the following actuarial assumptions:

Inflation	2.50%
Salary increases	3.50% to 11.50%, including inflation
Discount rate	4.05%

Mortality rates for service retirees were based on the 2019 Municipal Retirees of Texas Mortality Tables. The rates are projected on a fully generated basis with scale UMP.

Mortality rates for disabled retirees were based on the 2019 Municipal Retirees of Texas Mortality Tables with a 4 year set-forward for males and a 3 year set-forward for females. In addition, a 3.5% and 3% minimum mortality rate will be applied to reflect the impairment for younger members who become disabled for males and females, respectively. The rates are projected on a fully generational basis with scale UMP to account for future mortality improvements subject to the floor.

Actuarial assumptions used in the December 31, 2022 valuation were based on the results of actuarial experience studies. The experience study in TMRS was for the period December 31, 2014 through December 31, 2018.

The SDBF program is treated as an unfunded OPEB plan because the SDBF trust covers both actives and retirees and the assets are not segregated for these groups. The discount rate was based on the Fidelity Index's "20-Year Municipal GO AA Index" rate as of December 31, 2022.

CITY OF SNYDER, TEXAS

Notes to Financial Statements

September 30, 2023

IV. Other Information (continued)

OPEB Liability, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At September 30, 2023, the City reported a total OPEB liability of \$310,748 measured at December 31, 2022. For the year ended September 30, 2023, the City recognized OPEB expense of \$14,696 (\$14,108 Primary Government; \$588 DCOS).

As of December 31, 2022, the discount rate used in the development of the total OPEB liability was 4.05% compared to 1.84% as of December 31, 2021.

Changes in the total OPEB liability for the measurement year ended December 31, 2022:

	Total OPEB Liability		
	Primary		
	Entity-Wide	Government	DCOS
Balance at 12/31/2021	\$ 441,748	\$ 426,990	\$ 14,758
Changes for the year:			
Service Cost	17,310	16,618	692
Interest on total OPEB liability	8,189	7,860	329
Changes of benefit terms	-	-	-
Difference between expected/actual experience	132	127	5
Changes of assumptions	(145,939)	(140,101)	(5,838)
Benefit payments*	(10,692)	(10,264)	(428)
Net changes	<u>(131,000)</u>	<u>(125,760)</u>	<u>(5,240)</u>
Balance at 12/31/2022	<u><u>\$ 310,748</u></u>	<u><u>\$ 301,230</u></u>	<u><u>\$ 9,518</u></u>

*Due to the SDBF being considered an unfunded OPEB plan under GASB 75, benefit payments are treated as being equal to the employer's yearly contributions for retirees.

Discount Rate Sensitivity Analysis

The following presents the total OPEB liability of the City calculated using the discount rate of 4.05%, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.05%) or 1 percentage point higher (5.05%) than the current rate.

	1% Decrease in Discount Rate		1% Increase in Discount Rate	
	3.05%	4.05%	5.05%	5.05%
City's total OPEB liability	\$ 366,791	\$ 310,748	\$ 266,660	\$ 266,660
Reported by Governmental Activities	248,629	210,640	180,755	180,755
Reported by Business-Type Activities	<u>106,928</u>	<u>90,590</u>	<u>77,737</u>	<u>77,737</u>
Reported by Primary Government	355,556	301,230	258,492	258,492
Reported by Component Unit, DCOS	11,760	9,518	8,168	8,168
	<u><u>\$ 367,316</u></u>	<u><u>\$ 310,748</u></u>	<u><u>\$ 266,660</u></u>	<u><u>\$ 266,660</u></u>

CITY OF SNYDER, TEXAS

Notes to Financial Statements

September 30, 2023

IV. Other Information (continued)

At September 30, 2023, the City reported its deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 276	\$ 11,071
Changes in actual assumptions	41,128	117,443
Contributions subsequent to the measurement date	19,178	-
Total	\$ 60,582	\$ 128,514
Reported by Governmental Activities	\$ 40,872	\$ 86,261
Reported by Business-Type Activities	17,692	37,230
Reported by Component Unit	2,018	5,023
Total	\$ 60,582	\$ 128,514

Deferred outflows of resources related to OPEB resulting from contribution subsequent to the measurement date will be recognized as a reduction of the total OPEB liability for the year ended September 30, 2024 in the amount of \$19,178 (\$18,411 Primary Government: \$767 DCOS). The other net amounts of the employer's balances of deferred outflows and inflows of resources related to OPEB, excluding contributions made subsequent to the measurement date, will be recognized in OPEB expense as follows:

Year Ended September 30:	Entity-Wide	Primary Government	DCOS
2023	\$ (9,694)	\$ (9,306)	\$ (388)
2024	(19,665)	(18,878)	(787)
2025	(30,008)	(28,808)	(1,200)
2026	(27,743)	(26,346)	(1,397)
Total	\$ (87,110)	\$ (83,338)	\$ (3,772)

E. Fund Balance

The City classifies governmental fund balances in the following categories:

Nonspendable fund balance includes the portion of net resources that cannot be spent because of their form (i.e. inventory, long-term loans, or prepaids) or because they must remain intact such as the principal of an endowment. The City has nonspendable fund balance of \$16,423 for prepaid items and \$13,089 for inventories as of September 30, 2023.

Restricted fund balance includes the portion of net resources on which limitations are imposed by creditors, grantors, contributors, or by laws or regulations of other governments (i.e. externally imposed limitations). Amounts can be spent only for the specific purposes stipulated by external resource providers or as allowed by law through constitutional provisions or enabling legislation.

CITY OF SNYDER, TEXASNotes to Financial Statements

September 30, 2023

IV. Other Information (continued)

Municipal court	\$ 44,211
LEOSE police	8,900
LEOSE fire	645
Building security	28,940
Court efficiency	24,556
Juvenile case manager	19,965
Municipal jury	226
Opioid Settlements	2,831
TIF Reinvestment Zone No. 1	632,761
Restricted fund balance	<u>\$ 763,035</u>

Committed fund balance includes the portion of net resources upon which the City Council, the City's highest level of decision-making authority, has imposed limitations on use. Committed funds can be used only for the specific purposes are determined by a formal action of the City Council in the form of a resolution. Commitments may be changed or lifted only by the Council taking the same formal action that originally imposed the constraint. The formal action must be approved before the end of the fiscal year in which the commitment will be reflected on the financial statements. The City has committed fund balance of \$289,933 for Chapter 380 agreements and \$313,507 for equipment purchases at September 30, 2023.

Assigned fund balance includes the portion of net resources for which an intended use has been established by the City Council or the City Manager authorized to do so by the City Council. Assignments of fund balance are much less formal than commitments and do not require formal action for their imposition or removal. The City did not have assigned fund balances at September 30, 2023.

In governmental funds other than the general fund, assigned fund balance represents the amount that is not restricted or committed which indicates that resources are, at a minimum, intended to be used for the purpose of that fund.

Unassigned fund balance includes the amounts in the general fund in excess of what can properly be classified in one of the other four categories of fund balance. It is the residual classification of the general fund and includes all amounts not contained in other classifications. Unassigned amounts are technically available for any purpose. Negative residual amounts for all other governmental funds are reported in this classification. The City had \$11,849,272 in unassigned fund balance at September 30, 2023.

The City has established a general fund minimum fund balance policy. It is the goal of the City to achieve and maintain an unassigned fund balance in the general fund equivalent to no less than three months of operating expenses.

The City will typically use restricted, committed and/or assigned fund balance, in that order, prior to using unassigned fund balance, but it reserves the right to deviate from this general strategy when appropriate.

F. Reinvestment Zones

In December 2011, the City approved the creation of Tax Abatement Reinvestment Zone Number Two ("Zone #2"). The City also approved a seven-year, 100% property tax abatement to WL Plastics Corporation for property in Zone #2. There was no financial activity for Zone #2 in fiscal year 2023.

In November 2013, the City Council approved the creation of Tax Increment Financing (TIF) Reinvestment Zone Number 1 ("Zone #1"). 65% of the ad valorem taxes received from property within the zone will go into a special revenue TIF fund that will be used for economic development within the zone. Zone #1 is reported as a nonmajor special revenue fund.

CITY OF SNYDER, TEXASNotes to Financial Statements

September 30, 2023

IV. Other Information (continued)**G. Tax Abatements**

Tax abatements result from agreements entered into by the reporting government, as well as those that are initiated by other governments, which reduce the reporting government's tax revenues.

The City enters into economic development agreements designed to promote development and redevelopment within the City, stimulate commercial activity, generate additional sales tax and enhance the property tax base and economic vitality of the City. These programs rebate property, sales and hotel occupancy taxes and also include incentive payments and reductions in fees that are not tied to taxes. The City's economic development agreements are authorized under Chapter 380 of the Texas Local Government Code and Chapters 311 (Tax Increment Financing Act) and 312 (Property Redevelopment and Tax Abatement Act) of the Texas Tax Code. Recipients generally commit to building or remodeling real property and related infrastructure, redeveloping properties, expanding operations or bringing targeted business to the City. Agreements generally contain recapture provisions which may require repayment or termination if recipients do not meet the required provisions of the economic incentives.

The City has two categories of economic development agreements:

General Economic Development – The City enters into various agreements under Chapter 380 of the Texas Local Government Code and Chapter 312 (Property Redevelopment and Tax Abatement Act) of the Texas Tax Code to stimulate economic development. Agreements rebate a percentage of property, sales or hotel occupancy taxes received by the City or make lump sum payments for infrastructure reimbursements. For fiscal year 2023, the City rebated \$1,919 in property taxes and \$82,769 in sales taxes and did not make any infrastructure incentive payments.

Tax Increment Reinvestment Zone – In November 2013, the City Council approved the creation of Tax Increment Financing (TIF) Reinvestment Zone Number 1 (“Zone #1”) under Chapter 311 of the Texas Tax Code to stimulate economic development in designated areas. 65% of the ad valorem taxes received from property within the zone will go into a special revenue TIF fund that will be used for economic development within the zone. For fiscal year 2023, Zone #1 received \$84,876 of property tax increment.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF SNYDER, TEXAS
Schedule of Changes in Net Pension Liability and Related Ratios
Texas Municipal Retirement System
For the Year Ended September 30, 2023

	Measurement	Measurement	Measurement	Measurement
	Date	Date	Date	Date
	Year Ended	Year Ended	Year Ended	Year Ended
	December 31, 2014	December 31, 2015	December 31, 2016	December 31, 2017
Total Pension Liability				
Service cost	\$ 671,639	\$ 781,297	\$ 832,584	\$ 851,201
Interest on total pension liability	1,875,915	1,974,321	1,972,230	2,068,491
Changes in benefit terms	-	-	-	-
Differences between expected and actual experience	201,255	(447,552)	39,512	(1,547,464)
Changes in assumptions	-	92,493	-	-
Benefit payments, including refunds of employee contributions	(1,397,701)	(1,397,981)	(1,427,151)	(1,427,946)
Net change in total pension liability	<u>1,351,108</u>	<u>1,002,578</u>	<u>1,417,175</u>	<u>(55,718)</u>
Total pension liability, beginning	<u>27,161,823</u>	<u>28,512,931</u>	<u>29,515,509</u>	<u>30,932,684</u>
Total pension liability, ending (a)	<u>\$ 28,512,931</u>	<u>\$ 29,515,509</u>	<u>\$ 30,932,684</u>	<u>\$ 30,876,966</u>
Plan Fiduciary Net Position				
Contributions - employer	\$ 807,274	\$ 790,410	\$ 793,194	\$ 793,816
Contributions - employee	319,081	335,732	344,653	352,360
Net investment income	1,355,840	36,552	1,655,043	3,580,797
Benefit payments, including refunds of employee contributions	(1,397,701)	(1,397,981)	(1,427,151)	(1,427,946)
Administrative expenses	(14,158)	(22,266)	(18,711)	(18,575)
Other	(1,164)	(1,099)	(1,008)	(941)
Net change in plan fiduciary net position	<u>1,069,172</u>	<u>(258,652)</u>	<u>1,346,020</u>	<u>3,279,509</u>
Plan fiduciary net position, beginning	<u>23,704,925</u>	<u>24,774,097</u>	<u>24,515,445</u>	<u>25,861,465</u>
Plan fiduciary net position, ending (b)	<u>\$ 24,774,097</u>	<u>\$ 24,515,445</u>	<u>\$ 25,861,465</u>	<u>\$ 29,140,974</u>
Net pension liability / (asset), ending = (a) - (b)	<u>\$ 3,738,834</u>	<u>\$ 5,000,064</u>	<u>\$ 5,071,219</u>	<u>\$ 1,735,992</u>
Plan fiduciary net position as a percentage of total pension liability	86.89%	83.06%	83.61%	94.38%
Covered payroll	\$ 4,558,297	\$ 4,796,177	\$ 4,923,619	\$ 5,033,713
Net pension liability (asset) as a percentage of covered payroll	82.02%	104.25%	103.00%	34.49%

Note: A full 10-year schedule will be displayed as it becomes available.

Measurement Date	Measurement Date	Measurement Date	Measurement Date	Measurement Date
Year Ended December 31, 2018	Year Ended December 31, 2019	Year Ended December 31, 2020	Year Ended December 31, 2021	Year Ended December 31, 2022
\$ 838,303	\$ 827,018	\$ 863,300	\$ 843,938	\$ 831,902
2,053,977	2,127,447	2,236,630	2,330,522	2,432,767
-	-	-	-	-
(201,765)	126,781	8,265	242,013	200,331
-	98,827	-	-	-
<u>(1,733,665)</u>	<u>(1,459,178)</u>	<u>(1,702,208)</u>	<u>(1,712,839)</u>	<u>(2,078,590)</u>
<u>956,850</u>	<u>1,720,895</u>	<u>1,405,987</u>	<u>1,703,634</u>	<u>1,386,410</u>
<u><u>\$ 30,876,966</u></u>	<u><u>\$ 31,833,816</u></u>	<u><u>\$ 33,554,711</u></u>	<u><u>\$ 34,960,698</u></u>	<u><u>\$ 36,664,332</u></u>
<u><u>\$ 31,833,816</u></u>	<u><u>\$ 33,554,711</u></u>	<u><u>\$ 34,960,698</u></u>	<u><u>\$ 36,664,332</u></u>	<u><u>\$ 38,050,742</u></u>
 \$ 781,713	 \$ 670,584	 \$ 713,139	 \$ 703,623	 \$ 684,767
347,226	343,364	366,248	358,469	356,384
(872,435)	4,270,895	2,385,124	4,321,901	(2,685,402)
 (1,733,665)	 (1,459,178)	 (1,702,208)	 (1,712,839)	 (2,078,590)
(16,870)	(24,150)	(15,446)	(20,022)	(23,273)
(882)	(725)	(601)	137	27,771
<u><u>(1,494,913)</u></u>	<u><u>3,800,790</u></u>	<u><u>1,746,256</u></u>	<u><u>3,651,269</u></u>	<u><u>(3,718,343)</u></u>
<u><u>\$ 29,140,974</u></u>	<u><u>\$ 27,646,061</u></u>	<u><u>\$ 31,446,850</u></u>	<u><u>\$ 33,193,106</u></u>	<u><u>\$ 36,844,375</u></u>
<u><u>\$ 27,646,061</u></u>	<u><u>\$ 31,446,850</u></u>	<u><u>\$ 33,193,106</u></u>	<u><u>\$ 36,844,375</u></u>	<u><u>\$ 33,126,032</u></u>
 <u><u>\$ 4,187,755</u></u>	<u><u>\$ 2,107,861</u></u>	<u><u>\$ 1,767,592</u></u>	<u><u>\$ (180,043)</u></u>	<u><u>\$ 4,924,710</u></u>
 86.84%	 93.72%	 94.94%	 100.49%	 87.06%
 \$ 4,960,371	 \$ 4,905,206	 \$ 5,232,119	 \$ 5,120,982	 \$ 5,091,202
 84.42%	 42.97%	 33.78%	 -3.52%	 96.73%

CITY OF SNYDER, TEXAS
Schedule of Employer Contributions
Texas Municipal Retirement System
For the Year Ended September 30, 2023

Fiscal Year Ending	Actuarially Determined Contribution	Actual Employer Contribution	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a Percentage of Covered Payroll
2015	\$ 789,146	\$ 789,146	\$ -	\$ 4,696,337	16.80%
2016	796,144	796,444	-	4,943,785	16.11%
2017	779,635	773,741	5,894	4,882,328	15.85%
2018	771,191	790,149	(18,958)	4,947,708	15.97%
2019	701,442	701,442	-	4,873,388	14.39%
2020	708,605	708,605	-	5,106,313	13.88%
2021	689,515	689,515	-	5,028,863	13.71%
2022	690,230	690,230	-	5,067,821	13.62%
2023	754,619	754,619	-	5,348,379	14.11%

Note: A full 10-year schedule will be displayed as it becomes available

Notes to Required Supplementary Information

Assumptions

The following methods and assumptions were used to determine contribution rates:

Valuation date	Actuarially determined contribution rates are calculated as of December 31 and become effective in January 13 months later.
Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	23 years (longest amortization ladder)
Asset valuation method	10-year smoothed market; 12% soft corridor
Inflation	2.50%
Salary increases	3.50% to 11.50%, including inflation
Investment rate of return	6.75%
Retirement age	Experience -based table of rates that are specific to the City's plan of benefits. Last year updated for the 2019 valuation pursuant to an experience study of the period 2014-2018.
Mortality	Post-retirement: 2019 Municipal Retirees of Texas Mortality Tables. The rates are projected on a fully generational basis with scale UMP. Pre-retirement: PUB(10) mortality tables, with the Public Safety table used for males and the General Employee table used for females. The rates are projected on a fully generational basis with scale UMP.

Other Information

Notes:

There were no benefit changes during the year.

CITY OF SNYDER, TEXAS
Schedule of Changes in Total OPEB Liability and Related Ratios
Texas Municipal Retirement System
For the Year Ended September 30, 2023

	Measurement Date	Measurement Date	Measurement Date	Measurement Date	Measurement Date	Measurement Date
	Year Ended December 31, 2017	Year Ended December 31, 2018	Year Ended December 31, 2019	Year Ended December 31, 2020	Year Ended December 31, 2021	Year Ended December 31, 2022
Total OPEB Liability						
Service cost	\$ 10,067	\$ 11,905	\$ 8,339	\$ 12,034	\$ 15,363	\$ 17,310
Interest on total OPEB liability	9,509	9,645	10,840	10,063	8,666	8,189
Changes of benefit terms	-	-	-	-	-	-
Differences between expected and actual experience	-	3,241	(979)	(4,196)	(15,620)	132
Changes in assumptions or other inputs	21,596	(19,772)	57,019	54,731	12,860	(145,939)
Benefit payments	(2,517)	(1,984)	(2,943)	(3,662)	(10,242)	(10,692)
Net change in total OPEB liability	<u>38,655</u>	<u>3,035</u>	<u>72,276</u>	<u>68,970</u>	<u>11,027</u>	<u>(131,000)</u>
Total OPEB liability, beginning	<u>247,785</u>	<u>286,440</u>	<u>289,475</u>	<u>361,751</u>	<u>430,721</u>	<u>441,748</u>
Total OPEB liability, ending	<u><u>\$ 286,440</u></u>	<u><u>\$ 289,475</u></u>	<u><u>\$ 361,751</u></u>	<u><u>\$ 430,721</u></u>	<u><u>\$ 441,748</u></u>	<u><u>\$ 310,748</u></u>
Covered-employee payroll	\$ 5,033,713	\$ 4,960,371	\$ 4,905,206	\$ 5,232,119	\$ 5,120,982	\$ 5,091,202
Total OPEB liability as a percentage of covered-employee payroll	5.69%	5.84%	7.37%	8.23%	8.63%	6.10%

No assets are accumulated in a trust as defined by GASB 75. Benefits are on a pay as you go basis.

Note: A full 10-year schedule will be displayed as it becomes available

CITY OF SNYDER, TEXAS
Notes to Required Supplementary Information
September 30, 2023

Note B: Total OPEB Liability – Texas Municipal Retirement System

The following methods and assumptions were used to determine contribution rates:

Valuation date	Actuarially determined contribution rates are calculated as of December 31 and become effective in January 13 months later.
Actuarial cost method	Entry age normal
Inflation	2.50%
Discount rate*	4.05%
Salary increases	3.50% to 11.50%, including inflation
Administrative expenses	All administrative expenses are paid through the Pension Trust and accounting for under reporting requirements of GASB Statement No. 68.
Retirement age	Experience-based table of rates that are specific to the City's plan of benefits. Last updated for the 2019 valuation pursuant to an experience study of the period 2014 - 2018.
Mortality- service retirees	2019 Municipal Retirees of Texas Mortality Tables. The rates are projected on a fully generational basis with scale UMP.
Mortality- disabled retirees	2019 Municipal Retirees of Texas Mortality Tables with a 4 year set-forward for males and a 3 year set-forward for females. In addition, a 3.5% and 3.0% minimum mortality rate will be applied to reflect the impairment for younger members who become disabled for males and females, respectively. The rates are projected on a fully generational basis by Scale UMP to account for future mortality improvements subject to the floor.

*The discount rate was based on the Fidelity Index's "20-Year Municipal GO AA Index" rate as of December 31, 2022.

Note: The actuarial assumptions used in the December 31, 2022 valuation were based on the results of an actuarial experience study for the period December 31, 2014 to December 31, 2018.

Nonmajor Governmental Funds

Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

Motel Tax Fund – This fund is used to account for the tax upon the occupancy of any sleeping room furnished by any hotel, where the occupancy is the rate of \$2 or more per day.

Tax Increment Financing – This fund is used to account for 65% of the ad valorem taxes collected within the Tax Increment Financing Reinvestment Zone No. 1.

Opioid Settlements – This fund is used to account for settlements received from the Endo Opioid settlement for its role in the opioid epidemic.

CITY OF SNYDER, TEXAS
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2023

	Motel Tax Fund	Special Revenue Tax Increment Financing	Opioid Settlements	Total Nonmajor Governmental Funds
ASSETS				
Cash and cash equivalents	\$ -	\$ 632,761	\$ 2,831	\$ 635,592
Accounts receivable, net	<u>186,937</u>	<u>-</u>	<u>-</u>	<u>186,937</u>
Total assets	<u>186,937</u>	<u>632,761</u>	<u>2,831</u>	<u>822,529</u>
LIABILITIES				
Cash overdraft	\$ 3,369	\$ -	\$ -	\$ 3,369
Accounts payable	<u>186,937</u>	<u>-</u>	<u>-</u>	<u>186,937</u>
Total liabilities	<u>190,306</u>	<u>-</u>	<u>-</u>	<u>190,306</u>
FUND BALANCES				
Restricted for various purposes	-	632,761	2,831	635,592
Unassigned	(3,369)	<u>-</u>	<u>-</u>	<u>(3,369)</u>
Total fund balances	<u>(3,369)</u>	<u>632,761</u>	<u>2,831</u>	<u>632,223</u>
Total liabilities and fund balances	<u>186,937</u>	<u>632,761</u>	<u>2,831</u>	<u>822,529</u>

CITY OF SNYDER, TEXAS
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ended September 30, 2023

	Motel Tax Fund	Special Revenue Tax Increment Financing	Opioid Settlements	Total Nonmajor Governmental Funds
REVENUES				
Occupancy tax	\$ 698,881	\$ -	\$ -	\$ 698,881
Property taxes	-	85,199	-	85,199
Grant	-	-	2,831	2,831
Total revenues	<u>698,881</u>	<u>85,199</u>	<u>2,831</u>	<u>786,911</u>
EXPENDITURES				
Current:				
Culture and recreation	<u>698,881</u>	<u>-</u>	<u>-</u>	<u>698,881</u>
Total expenditures	<u>698,881</u>	<u>-</u>	<u>-</u>	<u>698,881</u>
Net change in fund balances	-	85,199	2,831	88,030
Fund balances - beginning	<u>(3,369)</u>	<u>547,562</u>	<u>-</u>	<u>544,193</u>
Fund balances - ending	<u>\$ (3,369)</u>	<u>\$ 632,761</u>	<u>\$ 2,831</u>	<u>\$ 632,223</u>

CITY OF SNYDER, TEXAS
Motel Tax Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
REVENUES				
Occupancy tax	\$ 455,000	\$ 455,000	\$ 698,881	\$ 243,881
Total revenues	<u>455,000</u>	<u>455,000</u>	<u>698,881</u>	<u>243,881</u>
EXPENDITURES				
Culture and recreation	<u>455,000</u>	<u>455,000</u>	<u>698,881</u>	<u>(243,881)</u>
Total expenditures	<u>455,000</u>	<u>455,000</u>	<u>698,881</u>	<u>(243,881)</u>
Net change in fund balance	-	-	-	-
Fund balances - beginning	<u>(3,369)</u>	<u>(3,369)</u>	<u>(3,369)</u>	<u>-</u>
Fund balances - ending	<u>\$ (3,369)</u>	<u>\$ (3,369)</u>	<u>\$ (3,369)</u>	<u>\$ -</u>

CITY OF SNYDER, TEXAS
Tax Increment Financing Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2023

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
REVENUES				
Property taxes	\$ 72,795	\$ 72,795	\$ 85,199	\$ 12,404
Total revenues	<u>72,795</u>	<u>72,795</u>	<u>85,199</u>	<u>12,404</u>
EXPENDITURES				
General government	-	-	-	-
Total expenditures	-	-	-	-
Net change in fund balance	72,795	72,795	85,199	12,404
Fund balances - beginning	<u>547,562</u>	<u>547,562</u>	<u>547,562</u>	<u>-</u>
Fund balances - ending	<u>\$ 620,357</u>	<u>\$ 620,357</u>	<u>\$ 632,761</u>	<u>\$ 12,404</u>

Supplementary Individual Fund Financial Statements and Schedules

General Fund

These supplementary statements and schedules are included to provide management and readers additional information for financial analysis.

CITY OF SNYDER, TEXAS
GENERAL FUND
SCHEDULE OF REVENUES COMPARED TO BUDGET (GAAP BASIS)
Year Ended September 30, 2023
With Comparative Actual Amounts for Year Ended September 30, 2022

	2023		2022	
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Actual</u>
Taxes:				
Sales Taxes	\$ 3,016,350	\$ 4,274,293	\$ 1,257,943	\$ 3,463,534
Property Taxes	2,676,635	2,932,065	255,430	2,944,959
Franchise Taxes	729,000	757,742	28,742	768,723
Liquor Taxes	<u>30,000</u>	<u>33,517</u>	<u>3,517</u>	<u>29,112</u>
Total Taxes	<u>6,451,985</u>	<u>7,997,617</u>	<u>1,545,632</u>	<u>7,206,328</u>
Licenses and Permits	<u>131,365</u>	<u>158,576</u>	<u>27,211</u>	<u>141,157</u>
Intergovernmental:				
LEOSE - Police	1,680	1,450	(230)	1,453
School Resource Officer	147,845	73,930	(73,915)	83,170
Emergency Management	-	-	-	13,469
Texas Seat Belt - Grant	2,600	-	(2,600)	206
Juvenile Case Manager Fee	4,300	5,672	1,372	4,709
LEOSE - Fire	<u>640</u>	<u>126,010</u>	<u>125,370</u>	<u>33,597</u>
Total Intergovernmental	<u>157,065</u>	<u>207,062</u>	<u>49,997</u>	<u>136,604</u>
Charges for Services:				
Administrative Fees	1,439,225	1,562,733	123,508	1,325,704
Municipal Court Fees	58,110	91,596	33,486	67,457
Other Charges	<u>1,000</u>	<u>1,450</u>	<u>450</u>	<u>948</u>
Total Charges for Services	<u>1,498,335</u>	<u>1,655,779</u>	<u>157,444</u>	<u>1,394,109</u>
Fines and Forfeitures	<u>126,030</u>	<u>135,773</u>	<u>9,743</u>	<u>124,315</u>
Miscellaneous:				
Interest	35,000	697,240	662,240	126,643
Proceeds from insurance	35,000	182,912	147,912	78,070
Miscellaneous	<u>53,050</u>	<u>165,139</u>	<u>112,089</u>	<u>47,808</u>
Total Miscellaneous	<u>123,050</u>	<u>1,045,291</u>	<u>922,241</u>	<u>252,521</u>
Transfer from Reserves	<u>818,325</u>	<u>-</u>	<u>(818,325)</u>	<u>-</u>
Total Revenues	<u>\$ 9,306,155</u>	<u>\$ 11,200,098</u>	<u>\$ 1,893,943</u>	<u>\$ 9,255,034</u>

CITY OF SNYDER, TEXAS
GENERAL FUND
SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (GAAP BASIS)
Year Ended September 30, 2023
With Comparative Actual Amounts for Year Ended September 30, 2022

	2023		2022	
	Budget	Actual	Variance	Actual
GENERAL GOVERNMENT:				
Administration:				
Personnel Services	\$ 269,090	\$ 225,562	\$ 43,528	\$ 343,278
Supplies	4,100	3,928	172	4,128
Maintenance	2,765	5,332	(2,567)	11,794
Services	26,090	57,999	(31,909)	19,728
Sundry Charges	4,210	5,786	(1,576)	3,708
Non capitalized equipment	-	767	(767)	162
Capital Outlay	100	-	100	2,987
Totals	306,355	299,374	6,981	385,785
Finance:				
Personnel Services	272,985	274,477	(1,492)	173,525
Supplies	3,910	4,850	(940)	3,428
Maintenance	29,830	29,865	(35)	20,326
Services	51,455	57,159	(5,704)	50,558
Sundry Charges	5,040	4,618	422	4,277
Non capitalized equipment	-	-	-	350
Capital Outlay	500	1,859	(1,359)	-
Totals	363,720	372,828	(9,108)	252,464
Planning & Zoning				
Personnel Services	250,740	239,645	11,095	183,123
Supplies	7,800	9,848	(2,048)	5,807
Maintenance	25,430	15,902	9,528	46,101
Services	11,815	22,049	(10,234)	14,585
Sundry Charges	21,145	23,030	(1,885)	3,035
Non capitalized equipment	6,695	1,737	4,958	460
Capital Outlay	1,705	8,136	(6,431)	7,856
Totals	325,330	320,347	4,983	260,967
Municipal Court:				
Personnel Services	250,800	253,057	(2,257)	224,108
Supplies	3,650	3,451	199	3,004
Maintenance	20,925	20,416	509	17,161
Services	31,010	34,067	(3,057)	31,550
Sundry Charges	14,500	30,348	(15,848)	25,087
Non capitalized equipment	8,800	-	8,800	90
Capital Outlay	-	7,601	(7,601)	1,494
Totals	329,685	348,940	(19,255)	302,494

CITY OF SNYDER, TEXAS
GENERAL FUND
SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (GAAP BASIS)
Year Ended September 30, 2023
With Comparative Actual Amounts for Year Ended September 30, 2022

	2023		2022	
	Budget	Actual	Variance	Actual
Community Services:				
Personnel Services	\$ -	\$ -	\$ -	\$ -
Supplies	11,900	5,963	5,937	2,651
Maintenance	60,915	48,286	12,629	107,377
Services	853,705	370,655	483,050	301,717
Sundry Charges	6,830	3,824	3,006	5,178
Non capitalized equipment	5,100	-	5,100	3,434
Capital Outlay	-	<u>159,074</u>	<u>(159,074)</u>	<u>95,300</u>
Totals	938,450	587,802	350,648	515,657
City Secretary/Records				
Personnel Services	175,820	180,456	(4,636)	166,701
Supplies	1,550	1,254	296	1,151
Maintenance	3,940	4,344	(404)	5,592
Services	7,790	3,569	4,221	2,609
Sundry Charges	700	569	131	376
Non capitalized equipment	1,400	-	1,400	-
Capital Outlay	-	<u>1,610</u>	<u>(1,610)</u>	<u>-</u>
Totals	191,200	191,802	(602)	176,429
IT/Purchasing				
Personnel Services	102,400	102,519	(119)	96,539
Supplies	2,600	967	1,633	2,177
Maintenance	67,690	63,000	4,690	56,745
Services	7,105	6,119	986	5,046
Sundry Charges	3,805	7,701	(3,896)	6,090
Non capitalized equipment	70,700	229	70,471	1,081
Capital Outlay	2,000	<u>49,636</u>	<u>(47,636)</u>	<u>1,528</u>
Totals	256,300	230,171	26,129	169,206
TOTAL GENERAL GOVERNMENT	2,711,040	2,351,264	359,776	2,063,002

CITY OF SNYDER, TEXAS
GENERAL FUND
SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (GAAP BASIS)
Year Ended September 30, 2023
With Comparative Actual Amounts for Year Ended September 30, 2022

	2023		2022	
	Budget	Actual	Variance	Actual
PUBLIC SAFETY:				
Police:				
Personnel Services	\$ 2,200,640	\$ 1,976,651	\$ 223,989	\$ 1,713,990
Supplies	114,150	111,957	2,193	111,187
Maintenance	104,530	172,022	(67,492)	146,559
Services	92,495	79,456	13,039	71,752
Sundry Charges	126,900	196,823	(69,923)	162,766
Non capitalized equipment	122,800	-	122,800	-
Capital Outlay	<u>2,000</u>	<u>450,463</u>	<u>(448,463)</u>	<u>148,684</u>
Totals	<u>2,763,515</u>	<u>2,987,372</u>	<u>(223,857)</u>	<u>2,354,938</u>
Animal Control:				
Personnel Services	132,620	140,916	(8,296)	126,222
Supplies	17,150	16,258	892	12,888
Maintenance	7,185	16,782	(9,597)	30,234
Services	14,465	13,919	546	14,709
Sundry Charges	4,870	2,727	2,143	2,481
Non capitalized equipment	-	-	-	-
Capital Outlay	<u>1,000</u>	<u>10,651</u>	<u>(9,651)</u>	<u>14,654</u>
Totals	<u>177,290</u>	<u>201,253</u>	<u>(23,963)</u>	<u>201,188</u>
Fire:				
Personnel Services	927,550	915,471	12,079	888,732
Supplies	96,400	76,367	20,033	88,103
Maintenance	64,640	70,147	(5,507)	64,038
Services	99,755	96,761	2,994	104,308
Sundry Charges	23,850	27,836	(3,986)	15,120
Non capitalized equipment	58,615	2,200	56,415	1,502
Capital Outlay	<u>5,000</u>	<u>258,571</u>	<u>(253,571)</u>	<u>160,420</u>
Totals	<u>1,275,810</u>	<u>1,447,353</u>	<u>(171,543)</u>	<u>1,322,223</u>

EXHIBIT D-2
(4 of 4)

CITY OF SNYDER, TEXAS
GENERAL FUND
SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (GAAP BASIS)
Year Ended September 30, 2023
With Comparative Actual Amounts for Year Ended September 30, 2022

	2023			2022		
	Budget	Actual	Variance		Actual	
Fire Marshall:						
Personnel Services	\$ 113,500	\$ 120,013	\$ (6,513)	\$ 113,710		
Supplies	7,300	6,102	1,198	7,247		
Maintenance	3,080	3,798	(718)	5,809		
Services	5,375	4,702	673	4,157		
Sundry Charges	6,010	4,641	1,369	3,643		
Non capitalized equipment	1,480	932	548	-		
Capital Outlay	-	64,544	(64,544)	3,191		
Totals	136,745	204,732	(67,987)	137,757		
TOTAL PUBLIC SAFETY	4,353,360	4,840,710	(487,350)	4,016,106		
PUBLIC WORKS:						
Street Maintenance:						
Personnel Services	589,805	545,930	43,875	478,592		
Supplies	111,000	124,413	(13,413)	133,210		
Maintenance	758,705	848,370	(89,665)	631,632		
Services	339,195	259,369	79,826	283,425		
Sundry Charges	17,050	24,174	(7,124)	16,741		
Non capitalized equipment	425,000	-	425,000	-		
Capital Outlay	1,000	317,434	(316,434)	128,296		
Totals	2,241,755	2,119,690	122,065	1,671,896		
TOTAL PUBLIC WORKS	2,241,755	2,119,690	122,065	1,671,896		
TOTAL EXPENDITURES	\$ 9,306,155	\$ 9,311,664	\$ (5,509)	\$ 7,751,004		

Supplementary Individual Fund Financial Statements and Schedules

Enterprise Funds

These supplementary statements and schedules are included to provide management and readers additional information for financial analysis.

CITY OF SNYDER, TEXAS
WATER AND SEWER ENTERPRISE FUND
SCHEDULE OF REVENUES AND EXPENSES
BUDGET (GAAP BASIS) AND ACTUAL
Year Ended September 30, 2023
With Comparative Actual Amounts for Year Ended September 30, 2022

	2023		2022	
	Final Budget	Actual	Variance	Actual
Revenues:				
Water sales	\$ 5,400,000	\$ 5,732,031	\$ 332,031	\$ 5,554,423
Sewer charges	1,570,000	1,548,004	(21,996)	1,535,407
Charges for billing & collections	196,460	229,800	33,340	196,626
Water taps	20,000	16,807	(3,193)	8,735
Sewer taps	15,000	15,547	547	12,744
Plumbing permits & inspections	8,000	8,001	1	6,835
Miscellaneous	63,800	54,103	(9,697)	52,845
Interest	34,500	129,004	94,504	25,662
Proceeds from insurance	10,000	64,414	54,414	97,116
Grants	-	1,044,332	1,044,332	10,231
Gain (loss) on sale of assets	60,000	14,025	(45,975)	35,714
 Total Revenues	 7,377,760	 8,856,068	 1,478,308	 7,536,338
 Expenses:				
Personnel services	1,469,710	1,578,679	(108,969)	1,203,671
Supplies	365,160	623,140	(257,980)	466,079
Maintenance	647,430	921,083	(273,653)	705,121
Services	2,861,870	3,075,163	(213,293)	2,803,743
Sundry charges	50,885	41,392	9,493	31,699
Non capitalized equipment	1,000	4,574	(3,574)	860
Depreciation	1,542,525	1,604,999	(62,474)	1,544,732
Interest expense	312,630	298,114	14,516	323,327
 Total Expenses	 7,251,210	 8,147,144	 (895,934)	 7,079,232
 Net Income (Loss)	 \$ 126,550	 \$ 708,924	 \$ 582,374	 \$ 457,106

CITY OF SNYDER, TEXAS
WATER AND SEWER ENTERPRISE FUND
SCHEDULE OF EXPENSES COMPARED TO BUDGET
Year Ended September 30, 2023
With Comparative Actual Amounts for Year Ended September 30, 2022

	2023		2022	
	Final Budget	Actual	Variance	Actual
SEWER:				
Sanitary Sewer:				
Personnel Services	\$ 186,195	\$ 202,778	\$ (16,583)	\$ 107,334
Supplies	41,650	94,067	(52,417)	58,681
Maintenance	38,220	15,542	22,678	33,493
Services	99,135	86,807	12,328	85,936
Sundry Charges	11,210	8,559	2,651	6,440
Non capitalized equipment	-			
Depreciation	112,790	111,810	980	111,253
Totals	489,200	519,563	(30,363)	403,137
 Sewage Treatment:				
Personnel Services	241,220	283,528	(42,308)	217,832
Supplies	41,650	63,204	(21,554)	45,229
Maintenance	100,885	103,346	(2,461)	143,125
Services	347,315	361,421	(14,106)	335,710
Sundry Charges	6,400	12,292	(5,892)	6,785
Non capitalized equipment	-	1,195	(1,195)	425
Depreciation	295,520	326,495	(30,975)	285,671
Totals	1,032,990	1,151,481	(118,491)	1,034,777
 WATER:				
Water Production:				
Personnel Services	467,650	469,392	(1,742)	393,348
Supplies	196,200	319,997	(123,797)	254,234
Maintenance	204,030	274,321	(70,291)	213,544
Services	2,019,840	2,074,657	(54,817)	1,968,206
Sundry Charges	10,800	11,290	(490)	12,331
Non capitalized equipment	-	3,162	(3,162)	425
Depreciation	554,765	577,382	(22,617)	550,199
Totals	3,453,285	3,730,201	(276,916)	3,392,287

CITY OF SNYDER, TEXAS
WATER AND SEWER ENTERPRISE FUND
SCHEDULE OF EXPENSES COMPARED TO BUDGET
Year Ended September 30, 2023
With Comparative Actual Amounts for Year Ended September 30, 2022

	2023		2022	
	Final Budget	Actual	Variance	Actual
Water Distribution:				
Personnel Services	\$ 321,050	\$ 335,407	\$ (14,357)	\$ 247,095
Supplies	59,200	114,121	(54,921)	81,298
Maintenance	271,315	475,337	(204,022)	260,031
Services	279,650	312,466	(32,816)	256,097
Sundry Charges	5,875	8,275	(2,400)	6,035
Non capitalized equipment	-	-	-	-
Depreciation	<u>567,370</u>	<u>583,607</u>	<u>(16,237)</u>	<u>575,489</u>
Totals	<u>1,504,460</u>	<u>1,829,213</u>	<u>(324,753)</u>	<u>1,426,045</u>
Utility Department:				
Personnel Services	253,595	287,574	(33,979)	238,062
Supplies	26,460	31,751	(5,291)	26,637
Maintenance	32,980	52,537	(19,557)	54,928
Services	115,930	239,812	(123,882)	157,794
Sundry Charges	16,600	976	15,624	108
Non capitalized equipment	1,000	217	783	10
Depreciation	<u>12,080</u>	<u>5,705</u>	<u>6,375</u>	<u>22,120</u>
Totals	<u>458,645</u>	<u>618,572</u>	<u>(159,927)</u>	<u>499,659</u>
Non-Operating:				
Interest and fees	312,630	298,114	14,516	323,327
Bond issuance costs	-	-	-	-
Totals	<u>312,630</u>	<u>298,114</u>	<u>14,516</u>	<u>323,327</u>
TOTAL EXPENSES	<u>\$ 7,251,210</u>	<u>\$ 8,147,144</u>	<u>\$ (895,934)</u>	<u>\$ 7,079,232</u>

CITY OF SNYDER, TEXAS
SANITATION ENTERPRISE FUND
SCHEDULE OF REVENUES AND EXPENSES
BUDGET (GAAP BASIS) AND ACTUAL
Year Ended September 30, 2023
With Comparative Actual Amounts for Year Ended September 30, 2022

	2023		2022	
	Final Budget	Actual	Variance	Actual
Revenues:				
Sanitation charges	\$ 2,500,000	\$ 2,437,518	\$ (62,482)	\$ 2,413,689
Landfill gate fees	815,000	746,865	(68,135)	889,334
Roll-off containers	10,000	30,915	20,915	6,900
Miscellaneous	12,350	5,026	(7,324)	8,903
Interest	25,000	95,063	70,063	24,466
Grants	-	1,000	1,000	2,588
Gain (loss) on sale of asset	<u>60,000</u>	<u>8,500</u>	<u>(51,500)</u>	<u>167,200</u>
 Total Revenues	 3,422,350	 3,324,887	 (97,463)	 3,513,080
 Expenses:	 	 	 	
Personnel	781,990	800,790	(18,800)	583,246
Supplies	278,200	329,423	(51,223)	348,950
Maintenance	193,560	174,768	18,792	266,647
Services	756,530	820,733	(64,203)	762,252
Sundry charges	51,115	61,518	(10,403)	43,890
Non capitalized equipment	-	1,647	(1,647)	425
Depreciation	<u>796,810</u>	<u>673,777</u>	<u>123,033</u>	<u>753,332</u>
 Total Expenses	 <u>2,858,205</u>	 <u>2,862,656</u>	 <u>(4,451)</u>	 <u>2,758,742</u>
 Net Income (Loss)	 <u>\$ 564,145</u>	 <u>\$ 462,231</u>	 <u>\$ (101,914)</u>	 <u>\$ 754,338</u>

CITY OF SNYDER, TEXAS
SANITATION ENTERPRISE FUND
SCHEDULE OF EXPENSES COMPARED TO BUDGET
Year Ended September 30, 2023
With Comparative Actual Amounts for Year Ended September 30, 2022

	2023			2022	
	Final Budget	Actual	Variance	Actual	
Collection:					
Personnel Services	\$ 325,860	\$ 362,148	\$ (36,288)	\$ 247,687	
Supplies	148,500	137,731	10,769	186,615	
Maintenance	78,340	64,081	14,259	49,223	
Services	295,035	256,072	38,963	270,750	
Sundry Charges	12,115	17,758	(5,643)	14,557	
Depreciation	<u>219,925</u>	<u>187,543</u>	<u>32,382</u>	<u>155,720</u>	
Total Expenses	<u>1,079,775</u>	<u>1,025,333</u>	<u>54,442</u>	<u>924,552</u>	
Landfill:					
Personnel Services	456,130	438,642	17,488	335,559	
Supplies	129,700	191,692	(61,992)	162,335	
Maintenance	115,220	110,687	4,533	217,424	
Services	461,495	564,661	(103,166)	491,502	
Sundry Charges	39,000	43,760	(4,760)	29,333	
Non capitalized Equipment	-	1,647	(1,647)	425	
Depreciation	<u>576,885</u>	<u>486,234</u>	<u>90,651</u>	<u>597,612</u>	
Total Expenses	<u>1,778,430</u>	<u>1,837,323</u>	<u>(58,893)</u>	<u>1,834,190</u>	
Interest expense	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL EXPENSES	<u>\$ 2,858,205</u>	<u>\$ 2,862,656</u>	<u>\$ (4,451)</u>	<u>\$ 2,758,742</u>	

CITY OF SNYDER, TEXAS
Capital Assets Used in the Operation of Governmental Funds
Comparative Schedules by Source¹
September 30, 2023 and 2022

Governmental funds capital assets:	<u>2023</u>	<u>2022</u>
Land	\$ 554,418	\$ 553,153
Buildings	948,784	926,054
Improvements Other than Buildings	3,773,217	3,615,407
Machinery and Equipment	<u>8,507,216</u>	<u>7,664,027</u>
Total governmental funds capital assets	<u>\$ 13,783,635</u>	<u>\$ 12,758,641</u>

Investments in governmental funds capital assets by source:

General fund	\$ 13,783,635	\$ 12,758,641
Total governmental funds capital assets	<u>\$ 13,783,635</u>	<u>\$ 12,758,641</u>

¹This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net position.

CITY OF SNYDER, TEXAS
Capital Assets Used in the Operation of Governmental Funds
Schedule By Function and Activity¹
September 30, 2023

Function and Activity	Land	Buildings	Improvements Other than Buildings	Machinery and Equipment	Total
General Government:					
Manager	\$ -	\$ 1,812	\$ -	\$ 41,588	\$ 43,400
City Clerk/Finance	-	-	-	17,557	17,557
Planning & Zoning	-	-	-	78,723	78,723
Records / City Secretary	-	-	-	67,758	67,758
Data Processing	-	-	-	138,899	138,899
Community Service/Council	391,203	493,260	654,347	88,169	1,626,979
Municipal Court	-	-	-	30,567	30,567
Total general government	391,203	495,072	654,347	463,261	2,003,883
Public Safety:					
Police	-	25,260	-	2,685,931	2,711,191
Animal Control	-	153,346	-	96,916	250,262
Fire	-	275,106	-	2,846,554	3,121,660
Inspection	-	-	-	67,734	67,734
Total public safety	-	453,712	-	5,697,135	6,150,847
Public Works:					
Street system	163,215	-	3,118,870	2,346,820	5,628,905
Total public works	163,215	-	3,118,870	2,346,820	5,628,905
Total governmental funds capital assets	\$ 554,418	\$ 948,784	\$ 3,773,217	\$ 8,507,216	\$ 13,783,635

¹This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net position.

CITY OF SNYDER, TEXAS
Capital Assets Used in the Operation of Governmental Funds
Schedule of Changes by Function and Activity ¹
For the Year Ended September 30, 2023

Function and Activity	Governmental Funds Capital				Governmental Funds Capital	
	Assets October 1, 2022	Additions	Deductions		Assets September 30, 2023	
General Government:						
Manager	\$ 45,027	\$ -	\$ 1,627	\$ 43,400		
Finance	15,419	2,138	-	17,557		
Planning & Zoning	16,842	64,638	2,757	78,723		
Records	67,725	323	290	67,758		
Data Processing	115,140	51,452	27,693	138,899		
Community Service/Council	1,470,838	158,016	1,875	1,626,979		
Municipal Court	26,635	6,690	2,758	30,567		
Total general government	1,757,626	283,257	37,000	2,003,883		
Public Safety:						
Police	2,490,484	449,091	228,384	2,711,191		
Animal Control	247,299	10,644	7,681	250,262		
Fire	2,878,461	244,466	1,267	3,121,660		
Inspection	64,502	31,853	28,621	67,734		
Total public safety	5,680,746	736,054	265,953	6,150,847		
Public Works:						
Street system	5,320,269	308,636	-	5,628,905		
Total public works	5,320,269	308,636	-	5,628,905		
Total governmental funds capital assets	\$ 12,758,641	\$ 1,327,947	\$ 302,953	\$ 13,783,635		

¹This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net position.

Statistical Section

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

Contents	Page
Financial Trends	73
These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.	
Revenue Capacity	79
These schedules contain information to help the reader assess the government's most significant local revenue source, the sales tax.	
Debt Capacity	85
These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.	
Demographic and Economic Information	90
These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.	
Operating Information	93
These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

City of Snyder, Texas
Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental activities										
Net investment in capital assets	\$ 3,241,249	\$ 3,717,131	\$ 3,779,532	\$ 4,314,365	\$ 4,336,707	\$ 4,622,426	\$ 5,181,050	\$ 5,004,677	\$ 4,722,161	\$ 5,165,880
Restricted	63,556	82,633	112,347	171,441	255,987	334,688	438,262	539,831	650,893	763,035
Unrestricted	7,896,426	5,893,694	5,621,007	4,033,394	4,430,135	5,328,754	5,021,675	6,714,005	8,720,124	10,294,060
Total governmental activities										
net position	\$ 11,201,231	\$ 9,693,458	\$ 9,512,886	\$ 8,519,200	\$ 9,022,829	\$ 10,285,868	\$ 10,640,987	\$ 12,258,513	\$ 14,093,178	\$ 16,222,975
Business-type activities										
Net investment in capital assets	\$ 12,112,688	\$ 13,620,030	\$ 14,849,708	\$ 12,852,474	\$ 13,388,214	\$ 13,000,678	\$ 12,569,120	\$ 11,940,976	\$ 11,967,073	\$ 12,552,529
Unrestricted	2,367,658	(348,277)	(1,618,150)	88,828	(370,582)	(382,598)	1,006,412	2,028,918	3,214,265	3,799,964
Total business-type activities										
net position	\$ 14,480,346	\$ 13,271,753	\$ 13,231,558	\$ 12,941,302	\$ 13,017,632	\$ 12,618,080	\$ 13,575,532	\$ 13,969,894	\$ 15,181,338	\$ 16,352,493
Primary government										
Net investment in capital assets	\$ 15,353,937	\$ 17,337,161	\$ 18,629,240	\$ 17,166,839	\$ 17,724,921	\$ 17,623,104	\$ 17,750,170	\$ 16,945,653	\$ 16,689,234	\$ 17,718,409
Restricted	63,556	82,633	112,347	171,441	255,987	334,688	438,262	539,831	650,893	763,035
Unrestricted	10,264,084	5,545,417	4,002,857	4,122,222	4,059,553	4,946,156	6,028,087	8,742,923	11,934,389	14,094,024
Total primary government										
net position	\$ 25,681,577	\$ 22,965,211	\$ 22,744,444	\$ 21,460,502	\$ 22,040,461	\$ 22,903,948	\$ 24,216,519	\$ 26,228,407	\$ 29,274,516	\$ 32,575,468

City of Snyder, Texas
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

Expenses

Governmental activities:

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General government	\$ 1,879,404	\$ 2,347,070	\$ 2,252,281	\$ 2,477,557	\$ 2,193,133	\$ 1,982,364	\$ 1,834,046	\$ 1,838,332	\$ 1,778,816	\$ 2,280,094
Public safety	3,691,936	3,634,361	4,207,512	4,011,884	3,780,316	3,784,243	4,311,647	3,868,427	4,097,006	4,829,294
Public works	902,713	1,230,913	1,061,527	1,521,418	1,203,857	1,600,075	1,695,656	1,654,062	1,933,681	3,272,451
Culture and recreation	432,968	438,425	355,908	409,911	495,243	504,265	445,823	449,536	622,781	698,881
Total governmental activities expenses	<u>6,907,021</u>	<u>7,650,769</u>	<u>7,877,228</u>	<u>8,420,770</u>	<u>7,672,549</u>	<u>7,870,947</u>	<u>8,287,172</u>	<u>7,810,357</u>	<u>8,432,284</u>	<u>11,080,720</u>

Business-type activities:

Water and sewer	6,570,359	6,686,015	7,019,673	6,983,993	6,651,852	7,162,053	6,640,136	6,927,964	6,755,905	7,849,030
Sanitation	2,409,061	2,811,828	2,948,316	2,913,815	2,822,241	2,743,716	2,757,176	2,795,227	2,758,742	2,862,656
Interest expense	435,359	500,505	484,479	465,003	445,076	423,883	495,671	359,756	323,327	298,114
Total business-type activities expenses	<u>9,414,779</u>	<u>9,998,348</u>	<u>10,452,468</u>	<u>10,362,811</u>	<u>9,919,169</u>	<u>10,329,652</u>	<u>9,892,983</u>	<u>10,082,947</u>	<u>9,837,974</u>	<u>11,009,800</u>
Total primary government expenses	<u><u>\$ 16,321,800</u></u>	<u><u>\$ 17,649,117</u></u>	<u><u>\$ 18,329,696</u></u>	<u><u>\$ 18,783,581</u></u>	<u><u>\$ 17,591,718</u></u>	<u><u>\$ 18,200,599</u></u>	<u><u>\$ 18,180,155</u></u>	<u><u>\$ 17,893,304</u></u>	<u><u>\$ 18,270,258</u></u>	<u><u>\$ 22,090,520</u></u>

Program Revenues

Governmental activities:

Charges for services:										
General government	\$ 1,357,010	\$ 1,580,185	\$ 1,477,484	\$ 1,374,720	\$ 1,847,090	\$ 1,597,557	\$ 1,502,648	\$ 1,488,065	\$ 1,535,266	\$ 2,030,503
Public safety	108,421	143,898	158,744	149,967	162,808	151,906	108,388	112,427	116,754	121,645
Public works	-	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-	-
Other activities	-	-	-	-	-	-	-	-	-	-
Operating grants and contributions	125,681	142,942	134,256	131,150	108,519	106,617	441,236	389,405	413,188	1,379,224
Capital grants and contributions	23,000	23,000	-	-	-	-	-	-	-	-
Total governmental activities program revenues	<u>\$ 1,614,112</u>	<u>\$ 1,890,025</u>	<u>\$ 1,770,484</u>	<u>\$ 1,655,837</u>	<u>\$ 2,118,417</u>	<u>\$ 1,856,080</u>	<u>\$ 2,052,272</u>	<u>\$ 1,989,897</u>	<u>\$ 2,065,208</u>	<u>\$ 3,531,372</u>

Business-type activities:

Charges for services:										
Water and sewer	\$ 6,592,796	\$ 6,601,615	\$ 6,908,227	\$ 7,150,421	\$ 7,147,397	\$ 7,179,129	\$ 7,439,535	\$ 7,481,478	\$ 7,367,615	\$ 7,668,707
Sanitation	2,852,578	2,779,075	2,765,491	2,722,754	2,503,496	2,654,617	3,084,251	2,807,208	3,318,826	3,220,324
Operating grants and contributions	-	-	-	-	-	-	-	-	12,819	1,045,332
Capital grants and contributions	-	23,740	516,708	23,393	-	-	-	-	-	-
Total business-type activities program revenues	<u>9,445,374</u>	<u>9,404,430</u>	<u>10,190,426</u>	<u>9,896,568</u>	<u>9,650,893</u>	<u>9,833,746</u>	<u>10,523,786</u>	<u>10,288,686</u>	<u>10,699,260</u>	<u>11,934,363</u>
Total primary government program revenues	<u><u>\$ 11,059,486</u></u>	<u><u>\$ 11,294,455</u></u>	<u><u>\$ 11,960,910</u></u>	<u><u>\$ 11,552,405</u></u>	<u><u>\$ 11,769,310</u></u>	<u><u>\$ 11,689,826</u></u>	<u><u>\$ 12,576,058</u></u>	<u><u>\$ 12,278,583</u></u>	<u><u>\$ 12,764,468</u></u>	<u><u>\$ 15,465,735</u></u>

City of Snyder, Texas
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Net (expense) revenue										
Governmental activities	\$ (5,292,909)	\$ (5,760,744)	\$ (6,106,744)	\$ (6,764,933)	\$ (5,554,133)	\$ (6,014,867)	\$ (6,234,900)	\$ (5,820,460)	\$ (6,367,076)	\$ (7,549,348)
Business-type activities	30,595	(593,918)	(262,042)	(466,243)	(268,275)	(495,906)	630,803	205,739	861,286	924,563
Total primary government net expense	<u>\$ (5,262,314)</u>	<u>\$ (6,354,662)</u>	<u>\$ (6,368,786)</u>	<u>\$ (7,231,176)</u>	<u>\$ (5,822,408)</u>	<u>\$ (6,510,773)</u>	<u>\$ (5,604,097)</u>	<u>\$ (5,614,721)</u>	<u>\$ (5,505,790)</u>	<u>\$ (6,624,785)</u>
General Revenues and Other Changes in Net Position										
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental activities:										
Taxes										
Property taxes	\$ 1,961,319	\$ 2,173,091	\$ 2,447,999	\$ 2,414,445	\$ 2,437,856	\$ 2,607,612	\$ 2,807,452	\$ 2,947,356	\$ 3,051,002	\$ 3,030,515
Sales taxes	3,255,941	2,710,301	2,000,496	2,031,217	2,375,541	2,560,295	2,350,725	2,792,914	3,463,534	4,274,293
Franchise taxes	816,773	778,439	742,578	745,505	763,172	742,434	722,457	716,484	768,723	757,742
Alcoholic beverage	12,082	11,461	9,595	12,191	24,981	26,402	10,937	27,875	29,112	33,517
Hotel/motel occupancy taxes	432,968	439,227	352,564	409,911	495,243	504,265	445,825	454,964	617,366	698,881
Investment earnings	24,012	49,732	44,837	61,524	118,708	140,557	90,155	26,643	127,903	704,404
Gain on sale of capital assets	21,702	-	142,008	35,000	1,328	154,885	82,057	35,500	14,128	32,500
Miscellaneous	-	9,408	186,096	61,449	9,700	541,456	80,411	436,250	129,973	147,293
Total governmental activities	<u>\$ 6,524,797</u>	<u>\$ 6,171,659</u>	<u>\$ 5,926,173</u>	<u>\$ 5,771,242</u>	<u>\$ 6,226,529</u>	<u>\$ 7,277,906</u>	<u>\$ 6,590,019</u>	<u>\$ 7,437,986</u>	<u>\$ 8,201,741</u>	<u>\$ 9,679,145</u>
Business-type activities:										
Investment earnings	55,934	60,969	47,092	38,125	69,351	83,173	89,273	30,918	50,128	224,067
Miscellaneous	-	-	27,455	81,162	241	10,170	37,266	156,857	97,116	-
Gain on sales of capital assets	249,106	185,000	147,300	56,700	347,500	3,011	200,110	848	202,914	22,525
Total business-type activities	<u>\$ 305,040</u>	<u>\$ 245,969</u>	<u>\$ 221,847</u>	<u>\$ 175,987</u>	<u>\$ 417,092</u>	<u>\$ 96,354</u>	<u>\$ 326,649</u>	<u>\$ 188,623</u>	<u>\$ 350,158</u>	<u>\$ 246,592</u>
Total primary government	<u>\$ 6,829,837</u>	<u>\$ 6,417,628</u>	<u>\$ 6,148,020</u>	<u>\$ 5,947,229</u>	<u>\$ 6,643,621</u>	<u>\$ 7,374,260</u>	<u>\$ 6,916,668</u>	<u>\$ 7,626,609</u>	<u>\$ 8,551,899</u>	<u>\$ 9,925,737</u>
Change in Net Position										
Governmental activities	\$ 1,231,888	\$ 410,915	\$ (180,571)	\$ (993,691)	\$ 672,396	\$ 1,263,039	\$ 355,119	\$ 1,617,526	\$ 1,834,665	\$ 2,129,797
Business-type activities	335,635	(347,949)	(40,195)	(290,256)	148,817	(399,552)	957,452	394,362	1,211,444	1,171,155
Total primary government	<u>\$ 1,567,523</u>	<u>\$ 62,966</u>	<u>\$ (220,766)</u>	<u>\$ (1,283,947)</u>	<u>\$ 821,213</u>	<u>\$ 863,487</u>	<u>\$ 1,312,571</u>	<u>\$ 2,011,888</u>	<u>\$ 3,046,109</u>	<u>\$ 3,300,952</u>

City of Snyder, Texas
Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
(amounts expressed in thousands)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023*
General Fund										
Nonspendable	\$ 67	\$ 833	\$ 696	\$ 574	\$ 460	\$ 327	\$ 180	\$ 184	\$ 131	\$ 30
Restricted	64	79	61	57	65	55	70	84	103	127
Committed	506	400	295	290	290	653	295	550	614	603
Unassigned	7,623	7,077	7,183	6,080	6,797	7,441	7,522	8,394	9,868	11,844
Total general fund	\$ 8,260	\$ 8,389	\$ 8,235	\$ 7,001	\$ 7,612	\$ 8,476	\$ 8,067	\$ 9,212	\$ 10,716	\$ 12,604
All other governmental funds										
Restricted	\$ -	\$ 3	\$ 51	\$ 114	\$ 191	\$ 279	\$ 368	\$ 455	\$ 548	\$ 636
Assigned	-	-	-	-	-	-	-	2	1	-
Unassigned, reported in:										
Special revenue funds	\$ (1)	\$ -	\$ (3)	\$ (4)	\$ (4)	\$ (3)	\$ (3)	\$ -	\$ (3)	\$ 5
Total other governmental funds	\$ (1)	\$ 3	\$ 48	\$ 110	\$ 187	\$ 276	\$ 365	\$ 457	\$ 546	\$ 641

* Increase to fund balance was mainly due to an increase in sales taxes and interest revenue. Budgeted sales taxes were increased by 29.74% over the prior year's budget. Interest rates had not significantly increased at the time of the budget.

City of Snyder, Texas
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
(amounts expressed in thousands)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Revenues										
Taxes	\$ 6,479	\$ 6,112	\$ 5,455	\$ 5,597	\$ 6,096	\$ 6,454	\$ 6,324	\$ 6,947	\$ 7,916	\$ 8,782
Licenses and permits	56	144	37	74	75	124	94	121	141	158
Intergovernmental	126	143	134	131	109	107	441	389	413	1,379
Charges for services	1,150	1,299	1,332	1,220	1,497	1,462	1,409	1,367	1,394	1,656
Fines and forfeitures	108	144	159	150	190	150	110	102	124	136
Interest	24	50	45	62	119	140	90	27	128	704
Contributions and donations	23	23	-	-	-	-	-	-	-	-
Miscellaneous	151	137	267	80	329	160	23	73	34	133
Total Revenues	\$ 8,117	\$ 8,052	\$ 7,429	\$ 7,314	\$ 8,415	\$ 8,597	\$ 8,491	\$ 9,026	\$ 10,150	\$ 12,948
Expenditures										
General government	\$ 1,826	\$ 2,310	\$ 2,158	\$ 2,358	\$ 2,205	\$ 1,921	\$ 1,843	\$ 1,795	\$ 1,954	\$ 2,123
Public safety	3,370	3,334	3,743	3,501	3,606	3,436	3,825	3,961	3,747	4,056
Public works	793	1,101	914	1,316	1,011	1,424	1,838	1,478	1,762	2,972
Culture and recreation	433	438	356	410	495	504	446	450	623	699
Capital outlay	512	745	537	997	175	892	996	381	564	1,330
Debt service										
Principal	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-
Other charges	-	-	-	-	-	-	-	-	-	-
Total expenditures	\$ 6,934	\$ 7,928	\$ 7,708	\$ 8,582	\$ 7,492	\$ 8,177	\$ 8,948	\$ 8,065	\$ 8,650	\$ 11,180
Excess of revenues over (under) expenditures	\$ 1,183	\$ 124	\$ (279)	\$ (1,268)	\$ 923	\$ 420	\$ (457)	\$ 961	\$ 1,500	\$ 1,768

City of Snyder, Texas
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
(amounts expressed in thousands)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Other financing sources (uses)										
Proceeds from sale of assets	\$ 22	\$ 9	\$ -	\$ 35	\$ 1	\$ 155	\$ 82	\$ 36	\$ 14	\$ 33
Proceeds from insurance	-	-	169	62	10	377	55	241	78	183
Transfers in	246	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	268	9	169	97	11	532	137	277	92	216
Net change in fund balances	<u>\$ 1,451</u>	<u>\$ 133</u>	<u>\$ (110)</u>	<u>\$ (1,171)</u>	<u>\$ 934</u>	<u>\$ 952</u>	<u>\$ (320)</u>	<u>\$ 1,238</u>	<u>\$ 1,592</u>	<u>\$ 1,984</u>
Debt service as a percentage of noncapital expenditures	<u>0.0%</u>	<u>0.0%</u>	<u>0.0%</u>	<u>0.0%</u>	<u>0.0%</u>	<u>0.0%</u>	<u>0.0%</u>	<u>0.0%</u>	<u>0.0%</u>	<u>0.0%</u>

City of Snyder, Texas
Tax Revenue by Source, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
(amounts expressed in thousands)

Fiscal Year	Property	Sales & Use	Occupancy	Franchise	Alcoholic Beverage	Total
2014	1,961	3,256	433	817	12	6,479
2015	2,173	2,710	439	778	12	6,112
2016	2,349	2,000	353	743	10	5,455
2017	2,398	2,031	410	746	12	5,597
2018	2,438	2,376	495	763	25	6,097
2019	2,620	2,560	504	742	26	6,452
2020	2,794	2,351	446	722	11	6,324
2021	2,954	2,793	455	716	28	6,946
2022	3,037	3,464	617	769	29	7,916
2023	3,017	4,274	699	758	34	8,782

City of Snyder, Texas
Assessed Value and Estimated Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year Ended	Total Assessed	Less: Tax Exempt Real Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value¹ as a Percentage of Actual Value
2014	385,179,707	4,232,603	380,947,104	0.4445	380,947,104	101.11%
2015	463,792,092	10,728,810	453,063,282	0.4387	453,063,282	102.37%
2016	472,053,602	8,833,423	463,220,179	0.4410	463,220,179	101.91%
2017	462,576,991	3,965,258	458,611,733	0.4410	458,611,733	100.86%
2018	463,732,398	3,965,258	459,767,140	0.4410	459,767,140	100.86%
2019	490,690,666	4,875,981	485,814,685	0.4700	485,814,685	101.00%
2020	522,603,155	3,313,241	519,289,914	0.4800	519,289,914	100.64%
2021	561,348,428	2,355,943	558,992,485	0.4700	558,992,485	100.42%
2022	565,791,018	3,977,269	561,813,749	0.4800	561,813,749	100.71%
2023	608,601,343	6,168,180	602,433,163	0.4443	602,433,163	101.02%

Source: Scurry County Appraisal District

Note: Assessed values are determined as of January 1, and relate to taxes levied on the first day of the following fiscal year.

Assessed value is equal to 100% of estimated value. All property is assessed the same rate regardless of real or personal property, commercial, residential, or industrial.

¹Includes tax-exempt property.

City of Snyder, Texas
Property Tax Rates¹
Direct and Overlapping² Governments
Last Ten Fiscal Years

Fiscal Year	Overlapping Tax Rates												Total Direct & Overlapping Rates			
	City of Snyder Tax Rate			Scurry County			S I S D			Western Texas College			Scurry County Hospital			
	Operating	Debt Service	Total	Operating	Debt Service	Total	Operating	Debt Service	Total	Operating	Debt Service	Total	Operating	Debt Service	Total	
2014	0.4387	0.000	0.4387	0.2790	0.0346	0.3136	1.0400	0.1240	1.1640	0.2500	0.0000	0.2500	0.2064	0.0000	0.2064	2.3727
2015	0.4387	0.000	0.4387	0.2841	0.0287	0.3128	1.0400	0.1240	1.1640	0.2457	0.0000	0.2457	0.2064	0.0000	0.2064	2.3676
2016	0.4410	0.000	0.4410	0.2843	0.0357	0.3200	1.0400	0.1240	1.1640	0.3275	0.0000	0.3275	0.2538	0.0000	0.2538	2.5063
2017	0.4410	0.000	0.4410	0.3800	0.0000	0.3800	1.0400	0.1240	1.1640	0.3300	0.0000	0.3300	0.2803	0.0144	0.2947	2.6097
2018	0.4410	0.000	0.4410	0.3656	0.0144	0.3800	1.0400	0.1240	1.1640	0.3300	0.0000	0.3300	0.2774	0.0146	0.2920	2.6070
2019	0.4700	0.000	0.4700	0.4090	0.0408	0.4498	1.0400	0.0780	1.1180	0.3112	0.0000	0.3112	0.2788	0.0147	0.2935	2.6425
2020	0.4800	0.000	0.4800	0.4169	0.0329	0.4498	0.9700	0.0630	1.0330	0.2655	0.0000	0.2655	0.2301	0.0121	0.2421	2.4704
2021	0.4700	0.000	0.4700	0.4105	0.0393	0.4498	0.9564	0.0630	1.0194	0.2950	0.0000	0.2950	0.2593	0.0161	0.2754	2.5096
2022	0.4800	0.000	0.4800	0.4925	0.0436	0.5361	0.9634	0.0630	1.0264	0.3400	0.0000	0.3400	0.3077	0.0162	0.3239	2.7064
2023	0.4443	0.000	0.4443	0.4475	0.0325	0.4800	0.8546	0.0630	0.9176	0.2650	0.0000	0.2650	0.2378	0.0000	0.2378	2.3447

Source: Scurry County Tax Collector, Snyder Independent School District, and Western Texas College

¹Tax rate is per \$100 of taxable assessed value

²Overlapping rates are those of local and county governments that apply to property owners within the City of Snyder. Not all overlapping rates apply to all City of Snyder property owners (e.g., the rates for special districts apply only to the proportion of the government's property owners whose property is located within the geographic boundaries of the special district).

City of Snyder, Texas
Principal Property Taxpayers
Fiscal Year End 2023 and 2014
(amounts expressed in thousands)

Taxpayer	2023			2014		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Diamond Wtg Engineering	\$ 16,231	1	2.7%			
W L Plastics	15,069	2	2.5%			
Kinder Morgan Production LP-Leases	10,184	3	1.7%			
Wal-mart Real Estate Business Tr	7,522	4	1.2%	\$ 8,500	2	2.2%
GSF Americas Inc	7,262	5	1.2%			
Baker Hughes Oilfield Solution	6,862	6	1.1%	7,283	3	1.9%
Suddenlink Communications	6,400	7	1.1%			
BFAC5 LLC	5,996	8	1.0%			
Schrogin/Harber Snyder LLC	5,512	9	0.9%			
BNSF Railway Company	5,265	10	0.9%			
Wal-mart Stores				8,539	1	2.2%
H I E Hotel LLC				4,750	4	1.2%
Cudd Pumping Services				4,735	5	1.2%
Oncor Electric Delivery Co.				3,971	6	1.0%
Rocky Mountain Holdings LLC				3,359	7	0.9%
Spirit SPE US Snyder LP				3,350	8	0.9%
Borger Hospitality, Inc.				2,950	9	0.8%
Matthies Investments, LLC				2,900	10	0.8%
Totals	\$ 86,303		14.3%	\$ 50,337		13.2%

Source: Scurry County Appraisal District

City of Snyder, Texas
Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended	Total Tax Levy for Fiscal Year	Collections within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2014	1,918,640	1,875,104	97.73%	33,010	1,908,114	99.5%
2015	2,150,281	2,102,723	97.79%	22,062	2,124,785	98.8%
2016	2,353,019	2,280,256	96.91%	66,962	2,347,218	99.8%
2017	2,380,231	2,245,243	94.33%	97,271	2,342,514	98.4%
2018	2,570,098	2,322,535	90.37%	74,728	2,397,263	93.3%
2019	2,771,114	2,437,856	87.97%	51,194	2,489,050	89.8%
2020	2,921,402	2,653,442	90.83%	56,579	2,710,021	92.8%
2021	2,994,919	2,810,493	93.84%	62,428	2,872,921	95.9%
2022	2,959,108	2,882,531	97.41%	81,515	2,964,046	100.2%
2023	3,001,421	2,864,892	95.45%	-	2,864,892	95.5%

City of Snyder, Texas
Taxable Sales by Category
Last Ten Calendar Years
(amounts expressed in thousands)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Construction	\$ 10,010	\$ 6,578	\$ 5,961	\$ 5,961	\$ 10,065	\$ 7,329	\$ 3,780	\$ 3,323	\$ 3,349	\$ 1,764
Mining/Quarrying/Oil & Gas Extraction	773,350	478,059	91,514	303,206	235,236	238,415	105,764	139,096	264,157	163,211
Manufacturing	19,919	15,337	9,502	15,572	22,672	21,676	22,855	34,539	94,180	63,340
Wholesale Trade	13,330	7,441	3,918	5,588	7,526	10,380	9,310	10,479	9,397	3,887
Transportation/Warehousing	35	14	13	6	136	1,175	548	216	86	44
Retail Trade	88,604	80,363	73,346	77,510	84,963	88,479	86,378	96,917	106,013	56,088
Information	4,737	4,805	4,765	4,418	5,134	5,939	4,890	4,327	2,547	765
Finance/Insurance	77	112	86	58	90	77	47	86	79	37
Real Estate/Rental/Leasing	8,664	3,717	1,731	1,731	1,828	2,967	4,953	8,061	10,518	6,517
Professional/Scientific/Technical Services	1,081	683	823	992	981	1,315	837	1,457	918	492
Admin/Support/Waste Mgmt/Remediation Serv.	1,034	849	701	794	879	887	1,079	1,171	1,322	841
Educational Services	3	1	-	-	-	-	-	-	-	-
Health Care/Social Assistance	322	384	412	406	382	432	306	403	472	300
Arts/Entertainment/Recreation	432	329	275	247	291	399	257	544	577	309
Accomodation/Food Services	22,184	21,824	20,181	21,360	23,683	25,686	22,905	30,158	33,173	17,747
Other Services (except Public Administration)	9,758	8,825	7,960	8,114	8,884	8,947	7,588	9,204	11,292	5,945
Total	\$ 953,540	\$ 629,321	\$ 221,188	\$ 445,963	\$ 402,750	\$ 414,103	\$ 271,497	\$ 339,981	\$ 538,080	\$ 321,287
City direct sales tax	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%

Source: State Comptroller of Texas

(information available for current year is only for first two quarters)

City of Snyder, Texas
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
(amounts expressed in thousands, except per capita amount)

Fiscal Year	Governmental Activities		Business-Type Activities		Total Primary Government	Percentage of Personal Income¹	Per Capita¹
	General Obligation Bonds	Finance Purchase	Water Sewer Bonds	Finance Purchase			
2014	-	-	12,172	2,778	14,950	5.60%	1,335
2015	-	-	11,678	2,606	14,284	5.28%	1,257
2016	-	-	11,268	2,430	13,698	4.81%	1,164
2017	-	-	10,853	2,248	13,101	4.61%	1,113
2018	-	-	10,429	2,061	12,490	4.56%	1,103
2019	-	-	9,994	1,869	11,863	4.33%	1,048
2020	-	-	13,663	1,672	15,335	5.43%	1,341
2021	-	-	13,636	1,469	15,105	5.40%	1,376
2022	-	-	12,730	1,260	13,990	4.23%	1,231
2023	-	-	12,015	1,045	13,060	3.94%	1,161

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements page 36.

¹See the Schedule of Demographic and Economic Statistics for personal income and population data.

City of Snyder, Texas
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years
(amounts expressed in thousands, except per capita amount)

Fiscal Year	General Obligations Bonds	Percentage of Estimated Actual Taxable Value¹ of Property	Per Capita²
2014	-	0.00%	-
2015	-	0.00%	-
2016	-	0.00%	-
2017	-	0.00%	-
2018	-	0.00%	-
2019	-	0.00%	-
2020	-	0.00%	-
2021	-	0.00%	-
2022	-	0.00%	-
2023	-	0.00%	-

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

¹See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.

² Population data can be found in the Schedule of Demographic and Economic Statistics.

City of Snyder, Texas
Direct and Overlapping Governmental Activities Debt
As of September 30, 2023
(amounts expressed in thousands)

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable¹	Estimated Share of Overlapping Debt
Debt repaid with property taxes:			
City of Snyder direct debt	\$ -	100.00%	\$ -
Scurry County	9,320	19.36%	1,804
Scurry County JCD	6,875	19.06%	1,310
Snyder Independent School District	9,850	21.50%	2,118
Scurry County Hospital District	-	19.21%	-
Total direct and overlapping debt	<u><u>\$ 26,045</u></u>		<u><u>\$ 5,232</u></u>

Sources:

- Assessed value data used to estimate applicable percentages provided by the Scurry County Appraisal District.
- Debt outstanding data provided by the individual entities.

Note:

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the city. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the city of Snyder. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

¹The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the county's taxable assessed value that is within the governments boundaries and dividing it by the county's total taxable assessed value.

City of Snyder, Texas
Legal Debt Margin Information
Last Ten Fiscal Years
(amounts expressed in thousands)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Debt Limit	\$ 38,518	\$ 46,679	\$ 47,205	\$ 46,258	\$ 46,373	\$ 49,069	\$ 52,260	\$ 56,135	\$ 56,579	\$ 60,860
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	<u>\$ 38,518</u>	<u>\$ 46,679</u>	<u>\$ 47,205</u>	<u>\$ 46,258</u>	<u>\$ 46,373</u>	<u>\$ 49,069</u>	<u>\$ 52,260</u>	<u>\$ 56,135</u>	<u>\$ 56,579</u>	<u>\$ 60,860</u>
Total net debt applicable to the limit as a percentage of debt limit	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Legal Debt Margin Calculation for Fiscal Year 2023

Taxable Assessed Value	\$ 602,433
Add Back: exempt property	6,168
Total Assessed Value	<u>\$ 608,601</u>
Debt limit (10% of total assessed value)	60,860
Debt applicable to limit:	-
General obligation bonds	-
Legal debt margin	<u>\$ 60,860</u>

Note: Under state finance law, the City of Snyder's outstanding general obligation debt should not exceed 10 percent of total assessed property value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.

City of Snyder, Texas
Pledged-Revenue Coverage
Last Ten Fiscal Years

Water & Sewer Revenue Bonds

Fiscal Year	Water & Sewer Charges and Other	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
	Principal	Interest				
2014	6,602,087	5,122,274	1,479,813	465,000	327,237	1.87
2015	6,625,686	5,296,161	1,329,525	485,000	408,948	1.49
2016	6,930,358	5,564,019	1,366,339	400,000	394,753	1.72
2017	7,211,379	5,208,371	2,003,008	405,000	383,564	2.54
2018	7,156,024	4,864,101	2,291,923	415,000	365,995	2.93
2019	7,225,131	5,354,920	1,870,211	425,000	358,765	2.39
2020	7,492,653	4,761,503	2,731,150	435,000	345,317	3.50
2021	7,597,886	4,979,105	2,618,781	590,000	331,161	2.84
2022	7,514,859	5,211,173	2,303,686	695,000	280,001	2.36
2023	8,823,714	6,244,031	2,579,683	715,000	260,935	2.64

Note: Details regarding the government's outstanding debt can be found in the notes to the financial statements. Water & Sewer Charges and Other includes investment earnings but not tap fees. Operating expenses do not include interest or depreciation.

City of Snyder, Texas
Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year	Population	(in thousands)	Per Capita Personal Income	Median Age	School Enrollment	Unemployment Rate
		Personal Income	Personal Income			
2014	11,202	267,190	23,852	33.0	5,017	3.20%
2015	11,368	270,297	23,777	33.0	5,039	4.10%
2016	11,768	284,715	24,194	36.0	5,037	6.70%
2017	11,768	284,185	24,149	36.0	4,763	3.40%
2018	11,320	273,876	24,194	34.4	4,784	3.60%
2019	11,320	273,876	24,194	34.4	4,613	3.00%
2020	11,438	282,214	24,924	34.3	4,097	3.40%
2021	10,979	279,855	25,490	34.8	4,919	6.10%
2022	11,362	330,362	29,076	33.3	4,014	4.50%
2023	11,251	331,803	29,491	35.2	4,416	4.30%

Data Sources: U.S. Census, Snyder Independent School District, Western Texas College, Texas Workforce Commission.

Note: Population, median age, education level information and personal income are based on 2010 census and 2020 census. Unemployment rate information is an adjusted yearly average. School enrollment is based on the census as of September 30.

City of Snyder, Texas
Principal Employers
Fiscal Year End 2023 and 2014

<u>Employer</u>	2023		Percentage of Total City Employment¹
	<u>Employees</u>	<u>Rank</u>	
Snyder ISD	459	1	9.15%
Price Daniel Unit	444	2	8.85%
Walmart Supercenter	300	3	5.98%
Snyder Oaks Nursing & Rehabilitation Center	270	4	5.38%
E D Walton Construction Co Inc	246	5	4.90%
Cogdell Memorial Hospital	245	6	4.88%
Kinder Morgan	228	7	4.54%
West Texas Gas	162	8	3.23%
Patterson-UTI Drilling Co LLC	142	9	2.83%
Western Texas College	125	10	2.49%
Total	2,621		52.23%

<u>Employer</u>	2014		Percentage of Total City Employment¹
	<u>Employees</u>	<u>Rank</u>	
Texas Department of Criminal Justice	369	1	2.25%
Snyder ISD	349	2	2.12%
Patterson UTI	242	3	1.47%
Cogdell Memorial Hospital	176	4	1.07%
Wal-Mart	130	5	0.79%
Walton Construction	130	6	0.79%
United Supermarket	128	7	0.78%
Western Texas College	126	8	0.77%
Scurry County	126	9	0.77%
Key Energy Services, Inc.	120	10	0.73%
Total	1,896		11.54%

Source: Texas Workforce Commission

City of Snyder, Texas
Full-time Equivalent City Government Employees by Function
Last Ten Fiscal Years

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
GENERAL FUND										
Administration	2	2	2	2	2	2	2	2	3	2
Finance	4	4	4	4	4	3	3	3	2	3
Planning & Zoning	3	3	3	3	3	2	2	2	2	3
Municipal Court	3	3	3	3	3	3	3	3	3	3
Accounting	0	0	0	0	0	0	0	0	0	0
Data Processing	1	1	1	1	1	1	1	1	1	1
City Sec./Records Management	2	2	2	2	2	2	2	2	2	2
Police	23	27	25	25	25	25	25	25	25	25
Animal Control	3	3	3	3	3	2	2	2	2	2
Fire	10	10	11	11	11	11	11	11	11	11
Street	4	5	6	6	6	6	6	6	6	8
Total General Fund	55	60	60	60	60	57	57	57	57	60
WATER & SEWER										
Sanitary Sewer	2	2	2	2	2	2.5	2.5	2	2.5	2.5
Wastewater Treatment	5	3	3	3	3	3	3	3	3	3
Treatment - Water	5	6	6	6	6	6	6	6	6	6
Distribution - Water	2	3	2	2	2	2.5	4.5	4	4.5	4.5
Utility	6	6	6	6	6	6	3	3	3	3
Total Water & Sewer Fund	20	20	19	19	19	20	19	18	19	19
SANITATION										
Sanitation/Collection	5	6	6	6	6	5	5	5	5	5
Sanitation/Landfill	6	5	5	5	5	5	5	5	5	5
Total Sanitation Fund	11	11	11	11	11	10	10	10	10	10
INTERNAL SERVICE										
Central Garage	1	1	1	1	1	1	1	1	1	1
Total Central Garage	1									
TOTAL	87	92	91	91	91	88	87	86	87	90

Source: City of Snyder Human Resources Office

City of Snyder, Texas
Operating Indicators by Function
Last Ten Fiscal Years

Function	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Police										
Physical arrests	588	478	731	616	634	1,021	616	705	668	887
Traffic violations	5,299	4,949	3,781	2,050	1,572	1,602	3,466	4,277	2,819	5,945
Fire										
Number of calls answered	452	463	500	412	520	490	566	631	740	635
Inspections	72	77	153	56	51	80	57	40	60	41
Public Education Programs	-	21	25	28	10	12	6	-	18	15
Highways and streets										
Street resurfacing (blocks)	-	50	-	163	-	-	-	100	100	80
Sanitation										
Refuse collected (tons/day)	175	175	170	162	153	162	156	123	139	115
Recyclables collected (tons/mo)	24	25	20	21	21	22	18	19	20	21
Water										
New connections	1,561	1,723	1,736	1,882	2,000	2,144	2,073	774	531	746
Water mains breaks	48	80	32	18	25	19	21	20	24	14
Average daily consumption (millions of gallons)	2	2	2	2	2	2	2	2	2	2
Wastewater										
Average daily sewage treatment (thousands of gallons)	1,400	1,454	1,454	1,221	1,156	1,311	1,002	1,003	724	752

Sources: Various government departments

City of Snyder, Texas
Capital Asset Statistics by Function
Last Ten Fiscal Years

Function	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Public Safety										
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	21	22	22	22	22	22	22	22	22	22
Fire stations	1	1	1	1	1	1	1	1	1	1
Sanitation										
Collection trucks	6	6	6	6	6	6	6	6	6	6
Highways and streets										
Streets (miles)	111	111	111	111	111	111	111	111	111	111
Streetlights	1,177	1,177	1,177	1,177	1,177	1,177	1,177	1,177	1,177	1,177
Traffic signals (controlled by City)	-	-	-	-	-	-	-	-	-	-
Culture and recreation										
Parks acreage	126	126	126	126	126	126	126	126	126	126
Swimming pools	1	1	1	1	1	1	1	1	1	1
Water										
Water mains (miles)	91	91	91	91	91	91	91	91	91	91
Fire hydrants	424	424	424	424	424	424	424	424	424	424
Maximum daily capacity (thousands of gallons)	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000
Sewer										
Sanitary sewers (miles)	87	87	87	87	87	87	87	87	87	87
Storm sewers (miles)	2	2	2	2	2	2	2	2	2	2
Maximum daily treatment capacity (thousands of gallons)	2,310	2,310	2,310	2,310	2,310	2,310	2,310	2,310	2,310	2,310

Sources: Various city departments