

JOHNSON COUNTY, TEXAS*Notes to the Financial Statements*

For The Year Ended September 30, 2014

NOTE 7 - LONG-TERM DEBT - ContinuedChanges in Long-Term Debt

Transactions for the year ended September 30, 2014 are summarized as follows:

	<u>Balance 10-01-13</u>	<u>Issues or Additions</u>	<u>Payments or Expenditures</u>	<u>Balance 09-30-14</u>	<u>Due Within One Year</u>
Governmental Type Activities:					
General obligation bonds	\$ 11,996,322	\$ 101,037	\$ 1,305,000	\$ 10,792,359	\$ 1,516,037
Tax note		4,370,000		4,370,000	565,000
Notes payable	1,080,513		287,270	793,243	793,243
Component of Bonded Debt:					
Premium on bonds	52,107		18,350	33,757	6,277
Accrued interest	46,228	110,053	46,228	110,053	110,053
Compensated absences	848,824	872,698	810,543	910,979	910,979
Unfunded OPEB obligation	<u>908,864</u>	<u>243,781</u>	<u>59,175</u>	<u>1,093,470</u>	<u>60,000</u>
Total governmental activities	\$ <u>14,932,858</u>	\$ <u>5,697,569</u>	\$ <u>2,526,566</u>	\$ <u>18,103,861</u>	\$ <u>3,961,589</u>

NOTE 8 - LEASING OPERATIONSOperating Leases - Lessor

The County is involved in various operating leases as lessor. These leases are for facilities rental. These leases expire from 2014 through 2015. These assets are, in many cases, undivided spaces therefore, the County has not determined the cost or accumulated depreciation of these facilities as of September 30, 2014.

Minimum future rentals to be received on noncancelable leases, as of September 30, 2014, for each of the next five years and in the aggregate are as follows:

<u>Year Ended September 30,</u>	
2015	\$ <u>13,500</u>
Total	\$ <u>13,500</u>

Gross rental income for operating leases, including month-to-month, for the year ended September 30, 2014 was \$ 172,108.