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TEXAS STATE SOIL AND WATER CONSERVATION BOARD
Protecting and Enhancing Natural Resources for Tomorrow

August 15, 2024

TO: Soil and Water Conservation Districts

RE: Update on Financial Statement Requirements for Fiscal Year 2024

Updated financial statement templates for Fiscal Year 2024 will be available on August 16, 2024 at the SWCD Resources Page on the TSSWCB website. <https://www.tsswcb.texas.gov/swcds/swcd-resources>

Changes to the templates for Fiscal Year 2024 are:

- Reporting requirements for a Bond Schedule have been removed.
- A Public Funds Investment Act Policy has been added. A policy is required to be adopted and signed by the district annually. The Public Funds Investment Act governs the investment of public funds in Texas. A district may invest its public funds, but only in compliance with Chapter 2256 of the Texas Government Code (Public Funds Investment Act). Under provisions of the Act, interest bearing accounts and certificates of deposit are defined as investments and the template policy is written for districts whose only investments are interest bearing accounts or certificates of deposit. If a district decides to invest public funds in instruments other than this template provides for then the district will be responsible for developing a policy that includes those investments and in compliance with requirements of the ACT.

Please contact your Field Representative with any questions or concerns on Financial Statement templates for Fiscal Year 2024.