

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE
HELD IN THE DISTRICT OFFICE IN FORT WORTH, TEXAS, ON THE
10TH DAY OF AUGUST, 1948, AT 2:15 P.M.

The call of the roll disclosed the presence of Directors
as follows:

PRESENT

Joe B. Hogsett
Houston Hill
Dan H. Priest
Gaylord J. Stone
W. L. Pier

Also present were Sidney L. Samuels, General Attorney, and C. L.
McNair, General Manager.

Director Hogsett acted in his capacity as President, and
Director Priest acted in his capacity as Secretary, whereupon pro-
ceedings were had and done as follows:

1.

The Directors had previously received copies of the
Minutes of a Regular Meeting held on July 12, 1948, at 2:00 P.M.
Having found no objections thereto, it was ordered that they be
approved, signed and placed of record.

2.

Attached to these Minutes as EXHIBIT "A" is a statement
of the financial condition of this District to which reference is
made. Exhibit "A" shows that interim voucher-checks #325 to #345,
inclusive, for the total sum \$152,186.45 had been issued since the
last meeting; also proposed voucher-checks #346 to #364, inclusive,
for the total sum \$1,533.38. There was full consideration of the

proposed voucher-checks and the data to support same, whereupon Director Pier Moved, seconded by Director Priest, that the listed interim voucher-checks be confirmed, and the accounts payable, covered by the proposed voucher-checks be issued and delivered to the respective persons entitled to receive them. It was so ordered, subject to the usual audit.

3.

The monthly report of the Auditors, Pitner & Adams, for the month of June, 1948, was ordered received and filed.

4.

The written report dated August 10, 1948, of Mr. C. L. McNair, General Manager, for the month of July, 1948, was received, presented and ordered filed as Exhibit "B" to these Minutes.

5.

Mr. McNair presented and recommended two land lease proposals as follows:

- (a) One from C. R. Tierney, in which he proposed to pay \$20.83 for approximately 1.00 acre of land out of the District's Tract #324, purchased from E. A. Corbett, and known as Lot #5 of Sub-division, for the period August 1, 1948, to December 31, 1948, with option of renewal of lease annually January 1st, to December 31st, for each of the years 1949, 1950 and 1951, at an annual rental of \$50.00 per year, rent payable annually in advance.
- (b) One from L. C. Yates, in which he proposed to pay \$300.00 for approximately 3.8 acres of land out of the District's Tract No. 342-A, purchased from Stock Yards National Bank, and known as Lots 6 and 7 of Sub-division, for the period January 1, 1948 to December 31, 1948.

Upon consideration of each of the above lease proposals,

Director Priest moved, seconded by Director Hill, that the said proposals be approved and closed in the usual manner, subject to the payment of the agreed rentals and execution of written contracts in the form required by the District. It was so ordered.

6.

At this time there came up for consideration, the total tax rate to be levied by this District, on each \$100.00 assessed value of all property subject to the District's tax for the year 1948. Each of the Directors had previously received a folio showing all data needed for estimating the District's budget and showing the estimated values of property subject to the District's tax for the year 1948. A true copy of said folio is attached to these Minutes as Exhibit "C", and made part hereof. There was full discussion of this matter; whereupon Director Priest moved the adoption of a resolution, seconded by Director Stone, as the act and deed of the District, which resolution in words, figures and symbols, is as follows:

"BE IT RESOLVED that Tarrant County Water Control and Improvement District Number One hereby does levy on each \$100.00 assessed value of all property situated within the District on January 1, 1948, and subject to the District's taxing power for the year 1948, an ad-valorem tax of thirty-two (.32¢) cents for all purposes, upon each \$100.00 of the value of all property subject to the taxing power of this District, as the same may be assessed, equalized and enrolled for the purpose of collecting state and county taxes in the County of Tarrant, State of Texas.

Further, be it resolved that a certificate of this action by the Board be certified to John Bourland, in his capacity as Tax

Assessor and Collector for this District, and for Tarrant County, Texas, as evidence of, and in consummation of, the total tax rate hereby established and to constitute the basis upon which it shall be his duty to assess, enroll and collect the tax hereby levied, for the use and benefit of this District.

He, the said John Bourland, is advised that Tarrant County will not authorize discounts for payment of taxes permitted by act of the 46th Legislature of Texas, therefore, it hereby is ordered that this District do not authorize any rebate or discount because of early payment of District's taxes assessed for the year 1948.⁴⁷"

After reading the resolution and a vote having been taken thereon, Directors Hill, Priest, Stone and Pier voted for the adoption of the resolution, and President Hogsett asked to be recorded as favoring the resolution. Thereupon the resolution was declared adopted.

7.

The Directors then proceeded to take up the matter of the tax levy and the allocation of the tax between the "Interest and Sinking Fund" on the one hand, and the "Maintenance Fund" on the other. After full discussion by the Directors, Director Priest moved, seconded by Director Stone, that the Tax of 32¢ on the \$100.00 of property valuation heretofore levied, for the year 1948, be divided and allocated so that 25¢ thereof be appropriated and set aside to the use of the "Interest and Sinking Fund" and 7¢ thereof be set aside and devoted to the "Maintenance Fund". The motion having been put to the Board, same was unanimously carried and adopted.

8.

There came before the meeting a letter dated August 4, 1948, from Danciger Building, signed by Walter H. Strong, notifying the Board that the rent for the offices in said building occupied by the District would be \$95.00 per month, beginning September 1, 1948. It was ordered that the letter be filed as Exhibit "D" to these Minutes.

9.

The President, Mr. Hogsett, reported that in accordance with an order passed by the Board of Directors of this District at a meeting held on July 12, 1948, directing that the District appropriate the necessary funds out of the Interest and Sinking Fund, with which to purchase \$50,000.00 par value, United States Certificates of Indebtedness, and also that the District appropriate the necessary funds out of the Maintenance Fund with which to purchase \$100,000.00 par value, United States Certificates of Indebtedness; it was further moved and seconded, and was ordered that said Certificates of Indebtedness, when purchased, be placed with the Trust Department of the Fort Worth National Bank to be held by said bank in its Safekeeping Department for the District; thereupon, President Hogsett, as Custodian of Securities, presented Trust Receipt SK No. B 39406, dated July 28, 1948, issued by the Fort Worth National Bank, Fort Worth, Texas, to this District, for \$150,000.00, 1-1/8% United States Certificates of Indebtedness, dated July 1, 1948, maturity July 1, 1949; interest payable at maturity.

It was the sense of the Directors that the Trust Receipt be received and filed in the archives of the District. It was so ordered.

.10.

Next there came before the meeting the desirability of leasing certain tracts of land owned by the District in Wise County, Texas, consisting approximately of 349.83 acres for oil and gas purposes, which lands are embraced within the following surveys; to-wit:

Approximately 152.99 acres out of the A. C. H. & B. Survey, Abstract No. 23; and approximately 196.84 acres out of the G. H. & H. R. R. Company Survey.

On motion of Director Pier, seconded by Director Priest, it was resolved that the Board advertise in the manner prescribed by law the intention to lease said lands, or some part thereof, for gas and oil purposes and to invite bids thereon with the stipulation that the Board reserves the right in any and all events to reject in whole or in part any bid submitted by any person, firm or corporation seeking such lease. Further, that an ultimate date be fixed in said advertisement for the submission of such bids. On submission of the motion, it was unanimously carried, all the Directors voting "aye" thereon.

11.

Mr. McNair, the General Manager of the District, brought to the attention of the Board once again the matter of the occupancy of property belonging to the District by Mrs. Esther M. Ford; and it appearing to the Board that much indulgence had been shown Mrs. Ford, and that she was occupying the property without any lease arrangement therefor. It was moved by Director Hill, seconded by Director Pier, that the General Attorney for the District, advise Mrs. Ford by registered letter that unless the matter was finally settled to the satisfaction of the Board not later than September 1st, next ensuing, that suit would be instituted in the District

Court to regain possession of the property by the District.

The motion was unanimously carried, all the Directors voting "aye" thereon.

12.

Following the foregoing, Mr. McNair stated to the Board that it was of advantage to the District that there be purchased for use at both Lake Bridgeport and Eagle Mountain Lake, a Ford Tractor and the necessary equipment. It appearing to the Board that Mr. McNair's recommendation was one that should be adopted, it was therefore moved by Director Stone, seconded by Director Priest, that Mr. McNair be authorized to purchase such Tractor and equipment on behalf of the District, and it was accordingly so ordered, all the Directors voting "aye" thereon.

13.

There was exhibited to the Board a Certificate of Appreciation from the First Methodist Church of Bridgeport, Texas, for securing the location and establishment of the Lake Bridgeport Methodist Camp, which certificate bore the names of Reverend J. M. Lewis, Pastor; V. E. Baldrige, Chairman; Dale Eales, Secretary-Treasurer; E. W. Jones; Fred Willard; Earl E. Frost and W. H. Hutcheson, forming the local committee of the church. Upon reading the certificate, it was the sense of the Directors that due acknowledgment should be made of such certificate in which this Board should also announce its gratification in the establishment of the camp. It was accordingly so ordered.


.14.

It was announced to the Board, with expression of sorrow, by the President, Mr. Joe B. Hogsett, that Mr. John P. King a foremost citizen of Fort Worth, and one who had endeared himself to this community by many acts of generosity to the people of Fort Worth, had died on this day. Mr. Hogsett, the President, then recommended that the Board, as a Board, adopt resolutions expressive of the grief which the members of the Board in common with all good people of Fort Worth testify to the bereavement in the death of Mr. King, and in the feeling that his life was an enduring monument in his activities as a patriot and citizen of Fort Worth.


It was thereupon ordered by the Board, that suitable resolutions be drawn and prepared, whereupon such resolutions were prepared, a copy of which is hereto attached in folio to these Minutes. Such resolutions were unanimously passed as evidence of the deep affection entertained for Mr. King and his memory.

15.

There being no further business before the Board, the Meeting thereupon adjourned.



President.



Secretary.

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE.

VOUCHER-CHECKS ISSUED JULY 22, 1948 TO JULY 31, 1948, INCLUSIVE.

<u>NO.</u>	<u>ISSUED TO</u>	<u>COVERING</u>	<u>AMOUNT</u>
325	Continental National Bank, Fort Worth, Texas.	(In payment for \$50,000.00 U.S.) (1-1/8% Certificates of Indebtedness purchased at par (accrued interest as an investment for the Interest & Sinking Fund of the District.)	\$ 50,043.69
326	Continental National Bank, Fort Worth, Texas.	(In payment for \$100,000.00 U.S.) (1-1/8% Certificates of Indebtedness, purchased at par (accrued Interest as an investment for the Maintenance Fund of the District.)	100,087.39
327	Sidney L. Samuels	(Legal Services as General Attorney, July, 1948.)	300.00
328	C. L. McNair	(Salary, July, 1948 \$ 500.00) (Less: Withholding Tax 34.70)	465.30
329	E. B. Cheatham	(Salary, July, 1948 \$ 300.00) (Less: Withholding Tax 19.90)	280.10
330	Myrtle Hartmeister	(Salary, July, 1948 \$ 160.00) (Less: Withholding Tax 15.90)	144.10
331	B. W. Bintliff	(Salary, July, 1948 \$ 200.00) (Less: Withholding Tax 13.60)	186.40
332	Will Massingill	(Salary, July, 1948 \$ 150.00) (Less: Withholding Tax None)	150.00
333	W. H. Hutcheson	(Salary, July, 1948 \$150.00) (Less: Withholding Tax 5.80)	144.20
334	C.W. Earp	(Misc. Labor at Bridgeport: (76 hrs. @ .60¢ per hr. \$45.60) (Less: Withholding Tax 4.00)	41.60
335	Bill King	(Labor at Bridgeport, July, 1948) (36 hrs. @ .60¢ per hr. \$ 21.60) (Less: Withholding Tax .50) { { Team & Driver: { (Hauling Rock & Brush, { (14 hrs. @ \$1.25 per hr \$ 17.50)	38.60
336	Fred Slay	(Tractor & Plow used in breaking field on Rominger Ranch: (34 ac. @ \$3.00 per ac.)	102.00
337	Texas Power & Light Company	Elec. Service to Bridgeport Dam	10.80
338	Texas Electric Service Company	(Electric Service: E. M. Custodian's Residence \$9.18) (E. M. Range Lights 6.04)	15.22
339	The Southwestern States Tel. Co.	Phone Service, Bridgeport Dam	10.05
340	The Southwestern Bell Tel. Co.	(Phone Service: 3-2848 from) (7-11-48 to 8-11-48 \$13.15) (E. M. Phone: 6-3398) (from 7-16-48 to) (8-16-48. 19.45)	32.60

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE

VOUCHER-CHECKS ISSUED JULY 22, 1948 TO JULY 31, 1948, INCLUSIVE. Cont.

<u>No.</u>	<u>ISSUED TO</u>	<u>COVERING</u>	<u>\$</u>
341	Joe B. Hogsett	Director's Fees, July, 1948	10.00
342	Houston Hill	Director's Fees, July, 1948	10.00
343	Dan H. Priest	Director's Fees, July, 1948	10.00
344	W. L. Pier	Director's Fees, July, 1948	10.00
345	Continental National Bank, Fort Worth, Texas.	Deposit Withholding Tax	<u>94.40</u>
T O T A L			\$ 152,186.45

DISTRIBUTION OF VOUCHER-CHECKS #325 TO #345, INCL.

Directors	40.00
General Manager	500.00
Legal	300.00
Office	473.15
Land Department	123.60

INVESTMENT IN U. S. CERTIFICATES OF INDEBTEDNESS:

For Interest and Sinking Fund	\$ 50,043.69	
For Maintenance Fund	<u>100,087.39</u>	150,131.08

EAGLE MOUNTAIN LAKE:

Custodian's Salary	\$200.00	
Assistant Custodian's Salary	150.00	
Electric Service: (Custodian's Res.	\$ 9.18	
(E. M. Range Lights	<u>6.04</u>	15.22
Phone Service: (<u>19.45</u>	384.67

LAKE BRIDGEPORT:

Custodian's Salary	\$ 150.00	
Phone Service	10.05	
Labor (Camphouse	\$ 4.80	
(Dam Maintenance	<u>58.30</u>	63.10
Electric Service: (Custodian's Res.	\$ 8.31	
(Camphouse	<u>2.49</u>	10.80
		<u>233.95</u>

T O T A L \$ 152,186.45

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE

VOUCHER-CHECKS #346 TO #364, INCLUSIVE.

<u>NO.</u>	<u>I S S U E D</u>	<u>T O</u>	<u>C O V E R I N G</u>	<u>A M O U N T</u>
346	Danciger Building		Office Rent, August, 1948	\$ 75.00
347	Gary-Nees Company		(Misc. Supplies for B. P.) (Maintenance \$ 7.65) (B. P. Camphouse .95)	8.60
348	Jones Hardware		One mop, Bridgeport Camphouse	1.29
349	Owen T. Funk		(Engineering Services July 1, (1948 to July 31, 1948, incl.)	271.79
350	Tri-County Elec. Coop. Inc.		(Electricity for E. M. Range) (Lights from 6-20-48 to (7-20-48.	6.24
351	Rex H. Bird Motor Company		(Oil & Gas, Chev. Sedan \$1.82) (Labor & Parts for (Bridgeport Truck 22.20)	24.02
352	Banner Service Station		(Oil & Gas and Parking) (Chev. Sedan, July, 1948)	20.89
353	Freese & Nichols		(Engineers: (Professional services, (preparation of maps, field) (trips and expenses, in (Gasperson Suit.	251.04
354	Wm. Cameron & Company, Inc.		(Misc. Supplies for B. P.) (Camphouse. . . . \$20.70) (E. M. Residence 1.35)	22.05
355	Majestic Reproduction Company		(2 Photonegatives,) (1 Lamination) (Ford License XB6967, EM)	1.10
356	Leonard Farm Store		(Miscellaneous Supplies for) (for power saw, E. M.	4.66
357	American Electric Company		(1-16" Emerson Oscillating) (Fan, office \$35.95) (Clean & Oil Emerson (12" Fan, Office 2.50)	38.45
358	Fort Worth Typewriter Exchange		(1 Typewriter Ribbon \$1.25) (1 Box Patrician Carbon (paper #1475, 9x14 3.50)	4.75
359	Texas Sales & Supply Co., Inc.		(30 pcs. Corg. Roofing, one) (Keg Lead Head Roofing Nails,) (for Barn on Eason Lease.	101.38
360	J. Edwin McKee, Postmaster		200 - Three-cent Postage Stamps	6.00
361	The Babcock Company		(500 8½x11x20 Texas Bond \$ 3.50) (2 M Triplicate Boat Insp. (Forms, 1 M Memo. Ins. Cert. (Forms. 56.95)	60.45
362	Magnolia Petroleum Company		(E. M.: Oil & Gas: (Boats \$ 17.00 (Truck 25.33 \$ 42.33) (B. P.: Oil & Gas: (Boat \$ 14.14 (Truck 9.35 23.49)	65.82

Continued.

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE.

VOUCHER-CHECKS #346 TO #364, INCLUSIVE. CONT.

<u>NO.</u>	<u>I S S U E D</u>	<u>T O</u>	<u>C O V E R I N G</u>	<u>AMOUNT</u>
363	Renshaw Implement Company		(One combination saw and tractor) (unit, Serial #631 \$485.00) (Less: 25% 121.25)	\$ 363.75
			(1 Superior Combination saw and tractor 10 HP engine, with 30" saw blade, Serial #A-138 \$645.00) (Less Credit For:) (1 Superior combination saw and tractor Serial #631 with 30" saw blade returned. \$485.00) (1 saw buck table. \$160.00) (1 saw set. 12.50) (1 saw set. 3.60)	206.10
T O T A L				\$1,533.38

DISTRIBUTION OF VOUCHER-CHECKS #346 TO #364, INCL.

General Manager Office	\$ 22.71
Engineering	127.70
Land Department	522.83
	158.33

EAGLE MOUNTAIN:

Electric Service: Range Lights	\$ 6.24	
Material for Custodian's Residence	1.35	
Photonegatives & Lamination-Ford License	1.10	
Work Supplies	4.66	
Gas(Boats \$ 17.00 (Truck 25.33	42.33	
Combination Saw & Tractor	\$523.75	
Buck Saw Table & Saw Set	46.10	569.85
		625.53

LAKE BRIDGEPORT:

Repair & Parts for Dodge Pickup	\$ 22.20	
Camphouse supplies	22.94	
Dam Maintenance	7.65	
Oil & Gas(Boat \$14.14 (Truck 9.35	23.49	76.28

T O T A L \$ 1,533.38

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE.

CONDITION OF FUNDS

	<u>MAINTENANCE FUND</u>	<u>INTEREST AND SINKING FUND</u>
BOOK BALANCE: July 12, 1948, Cash	\$ 77,884.33	\$136,059.49
Vo-cks. #300 and #301, refunded by Continental National Bank on July 15, 1948	<u>100,000.00</u>	<u>50,000.00</u>
BOOK BALANCE: July 15, 1948, Cash	\$177,884.33	\$186,059.49
Receipts: Taxes, penalty and Interest	3,446.28	12,308.13
Interest from U. S. Series G Bonds	--- --	1,250.00
Land Rentals	112.50	--- --
Boat Licenses	92.00	--- --
Miscellaneous	<u>.15</u>	<u>--- --</u>
	\$181,535.26	\$199,617.62
Less: Disbursed by Vo-cks. #325 to #345, Inclusive.	<u>102,142.76</u>	<u>50,043.69</u>
	\$ 79,392.50	\$149,573.93
Less: Disbursed by Vo-cks. #346, to #364, Inclusive.	<u>1,533.38</u>	<u>--- --</u>
BOOK BALANCE: August 10, 1948, Cash	\$ 77,859.12	\$149,573.93

NOTE: (a) In accordance with the Minutes of a meeting of the Board of Directors of this District, held on July 12, 1948, the Board voted to rescind the action taken at the Meeting on the 22nd day of June, 1948, wherein the purchase of Series G United States Bonds was authorized as above mentioned and in lieu of such action motion was made and seconded that necessary funds be appropriated to purchase United States Certificates of Indebtedness: \$50,000.00 par value for the Interest and Sinking Fund and \$100,000.00 par value for the Maintenance Fund.

(b) The Interest and Sinking Fund now owns \$350,000.00 par value United States Government Securities.

The Maintenance Fund now owns \$100,000.00 par value United States Government Securities.

BOARD OF DIRECTORS

JOE B. HOGSETT, PRES.
HOUSTON HILL, VICE-PRES.
DAN H. PRIEST, SECY
GAYLORD J. STONE
W. L. PIER

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE

DANCIGER BUILDING - COR. 5TH AND THROCKMORTON STS.

PHONE 3-2848

FORT WORTH 2, TEXAS.

SIDNEY L. SAMUELS,
GENERAL ATTORNEY

C. L. MCNAIR, GENERAL MANAGER

ED. B. CHEATHAM,
OFFICE MANAGER

August 10, 1948

Exhibit "B" to Minutes
of August 10, 1948, at
2:15 PM

To: The Board of Directors,
Tarrant County Water Control and
Improvement District Number One.

Gentlemen:

REPORT FOR JULY, 1948.

Engineer Owen Funk has completed land survey of the Garlitz and Porter Tracts on Walnut Creek in Parker County, and has also set permanent markers on property lines.

We have sub-divided, for lease, a part of the R. H. Foster Tract northeast of Peden.

On Friday, July 16th, I went to see Mrs. Esther M. Ford at her residence on Eagle Mountain Lake, to find out what disposition she had made of her house. She stated that she did not have a buyer. I made an offer of \$3,000.00 for her improvements, which she declined. She wants to have the property appraised and said she would accept the appraised value. Again on July 31st, I called on Mrs. Ford and told her \$3,000.00 was all the Board would consider paying her. She said the only thing to do was to go to court; then she said she had a buyer and would bring him to the office Monday morning, August 2nd. I remained at the office all day Monday, but Mrs. Ford never came. She called me at my residence a day or two later, and asked to appear before the Board at their next meeting.

On Thursday, July 22nd, I made an inspection of the Younger Tract of land, and found that approximately 11,000 pounds of reinforcing steel, which had been stored on the property, was missing. A list of the material has been furnished the sheriff's office.

During the month of July, the draw-down at Bridgeport Lake was 11,200 acre feet, and at Eagle Mountain Lake, 8,100 acre feet.

Storage, August 1, 1948:	(Bridgeport Lake	146,400 ac. ft.
	(Eagle Mountain Lake	<u>184,200 ac. ft.</u>
	(Total	330,600 ac. ft.

Respectfully,

C. L. McNair
C. L. McNair, General Manager.

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE.

INFORMATION FOR SETTING 1948 TAX RATE.

Tax Assessor's Estimate of assessed valuation for the year 1948	\$150,000,000.00
Less: 15% Estimated Delinquency	<u>22,500,000.00</u>
Estimated 85% assessed valuations on which collections will be made during the period Oct. 1, 1948 to September 30, 1949.)	\$127,500,000.00

Based on Collections being made on Assessed Valuations of \$127,500,000.00, the following tabulation showing several tentative tax rates for the year 1948, and tentative allocation of the several tax rates and amounts produced thereby for the Maintenance Fund and the Interest and Sinking Fund, are submitted for your consideration in setting the 1948 Tax Rate.

TOTAL TAX RATE	FOR MAINTENANCE FUND		FOR INTEREST AND SINKING FUND	
	AT RATE OF:	AMOUNT	AT RATE OF:	AMOUNT
.30 cts	.02 cts	\$ 25,500.00	.28 cts	\$ 357,000.00
.31 cts	.02 cts	25,500.00	.29 cts	369,750.00
.32 cts	.02 cts	25,500.00	.30 cts	382,500.00
.30 cts	.03 cts	38,250.00	.27 cts	344,250.00
.31 cts	.03 cts	38,250.00	.28 cts	357,000.00
.32 cts	.03 cts	38,250.00	.29 cts	369,750.00
.30 cts	.04 cts	51,000.00	.26 cts	331,500.00
.31 cts	.04 cts	51,000.00	.27 cts	344,250.00
.32 cts	.04 cts	51,000.00	.28 cts	357,000.00
.30 cts	.05 cts	63,750.00	.25 cts	318,750.00
.31 cts	.05 cts	63,750.00	.26 cts	331,500.00
.32 cts	.05 cts	63,750.00	.27 cts	344,250.00
.30 cts	.06 cts	76,500.00	.24 cts	306,000.00
.31 cts	.06 cts	76,500.00	.25 cts	318,750.00
.32 cts	.06 cts	76,500.00	.26 cts	331,500.00
.30 cts	.07 cts	89,250.00	.23 cts	293,250.00
.31 cts	.07 cts	89,250.00	.24 cts	306,000.00
.32 cts	.07 cts	89,250.00	.25 cts	318,750.00

EBC: mh

July 31, 1948

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE.

MAINTENANCE FUND DATA FOR 1948 TAX RATE

ESTIMATED CONTINGENT LIABILITIES OF MAINTENANCE FUND

General Expense: August; September, 1948, 2 Mos. @ \$4,000.00	\$ 8,000.00
General Expense: Oct. 1948 to Sept. 1949, Incl. 12 Mos. @ \$4,000.	48,000.00
Engineering Services.	7,500.00
Construction of Residence on Stock Yards Bank Tract	12,000.00
Subdivision Improvements on Stock Yards Bank Tract.	8,500.00
Shoreline protection Work, E. M.	8,000.00
Main Dam Maintenance Work, E. M.	1,500.00
Levee Maintenance Work, E. M.	500.00
Completion of Installation Aid to Navigation Lights, E. M.. . . .	500.00
River Channel Improvement and Maintenance, Wise County	2,500.00
Improvements and Maintenance Work, B. P.	14,000.00
Annual Cost of Maintaining Two Water Stage Recorders, District's part	600.00
One New Sedan Auto (Less Trade-in-value Old Chevrolet Sedan, Est.)	<u>1,500.00</u>
T O T A L	\$113,100.00

NOTE: The above amount does not include any pending claims for recovery of damages against the District, or settlement for any flood flowage rights yet to be acquired by the District.

S U M M A R Y

Total amount, per list	\$ 113,100.00
Less: Cash Balance July 31, 1948	<u>78,737.42</u>
Amount Cash needed to make payments from Maintenance Fund.	\$ 34,362.58

NOTE: THE MAINTENANCE FUND NOW HAS \$100,000.00 INVESTED IN UNITED STATES SECURITIES, SAID SECURITIES ARE IN THE SAFEKEEPING DEPARTMENT OF THE FORT WORTH NATIONAL BANK, FORT WORTH, TEXAS, FOR WHICH THE DISTRICT HOLDS THE BANK'S OFFICIAL RECEIPTS.

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE.

INTEREST AND SINKING FUND DATA FOR 1948 TAX RATE

PAYMENTS TO BE MADE FROM INTEREST AND SINKING FUND
DURING THE PERIOD SEPTEMBER, 1948 and SEPTEMBER, 1949.

Payment of Bonds and Interest Coupons Maturing Sept. 15, 1948	\$ 134,945.00
Payment of Bonds and Interest Coupons Maturing March 15, 1949	215,370.00
Payment of Bonds and Interest Coupons Maturing Sept. 15, 1949	132,922.50
Payment of Expense for Assessing and Collecting Taxes (Estimated)	<u>10,750.00</u>
TOTAL PAYMENTS TO BE MADE FROM INTEREST AND SINKING FUND	\$493,987.50

S U M M A R Y

Total payments to be made during period Sept. 1948 and Sept. 1949	\$ 493,987.50
Less: Interest and Sinking Fund Cash Balance, July 31, 1948	<u>145,984.36</u>
AMOUNT CASH NEEDED TO MAKE PAYMENTS FROM INTEREST AND SINKING FUND	\$ 348,003.14

NOTE: THE INTEREST AND SINKING FUND NOW HAS \$350,000.00 INVESTED IN UNITED STATES SECURITIES; SAID SECURITIES ARE IN THE SAFEKEEPING DEPARTMENT OF THE FORT WORTH NATIONAL BANK, FORT WORTH, TEXAS, FOR WHICH THE DISTRICT HOLDS THE BANK'S OFFICIAL RECEIPTS.

EBC: mh

July 31, 1948.

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE.

TABULATION SHOWING ANNUAL REQUIREMENT TO PAY BONDS AND INTEREST
ON BONDS OF THE DISTRICT FOR THE YEARS 1949 TO 1971, INCLUSIVE.

<u>FOR YEAR OF</u>	<u>AMOUNT REQUIRED</u>
1949	\$ 348,292.50
1950	348,102.50
1951	347,600.00
1952	347,787.50
1953	347,665.00
1954	348,160.00
1955	347,297.50
1956	348,192.50
1957	347,475.00
1958	347,415.00
1959	346,950.00
1960	347,007.50
1961	346,637.50
1962	346,740.00
1963	345,340.00
1964	344,437.50
1965	293,962.50
1966	292,465.00
1967	292,495.00
1968	292,005.00
1969	291,970.00
1970	191,342.50
1971	370,450.00

EBC: mh

July 31, 1948.

:

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE.

ESTABLISHED TAX RATE FOR THE YEAR 1947:

For Maintenance Fund	.07 cents
For Interest and Sinking Fund	<u>.25 cents</u>
Total Tax Rate	.32 cents

	<u>Estimated Valuations used in determining tax rate for the year 1947</u>	<u>Assessed Valuations as reflected by Tax Rolls for the year 1947</u>
Valuations	\$ 142,000,000.00	\$ 151,767,718.00
Less: 15% Estimated Delinquency	<u>21,300,000.00</u>	<u>22,765,157.70</u>
85% Valuations on which it is anticipated Collections will be made during the period October 1, 1947 and September 30, 1948.)	\$ 120,700,000.00	\$ 129,002,560.30

Anticipated Revenue from Collections
on 85% Valuations as shown above:

For Maintenance Fund	\$ 84,490.00	\$ 90,301.79
For Interest and Sinking Fund	<u>301,750.00</u>	<u>322,506.40</u>
Totals	\$ 386,240.00	\$ 412,808.19

1947 Tax Rolls - Assessed Valuations	\$ 151,767,718.00
1947 Total Levy	485,656.70

ALLOCATION OF 1947 TAX LEVY

Maintenance Fund's Part	(.07 cts)	\$ 106,237.40
Interest and Sinking Fund's Part	(.25 cts)	<u>379,419.30</u>
Total 1947 Tax Levy	(.32 cts)	\$ 485,656.70

TAX COLLECTIONS: October, 1947 to June, 1948

	<u>1947 TAXES</u>	<u>DELINQUENT TAXES</u>	<u>TOTAL COLLECTIONS</u>
Maintenance Fund's Part	\$ 97,523.43	\$ 11,203.84	\$ 108,727.27
Interest and Sinking Fund's Part	<u>\$ 348,297.91</u>	<u>\$ 40,913.90</u>	<u>\$ 388,311.81</u>
Totals	\$ 445,821.34	\$ 51,217.74	\$ 497,039.08
	(a)		(b)

NOTE: (a) The Collection of \$445,821.34 is 91.80% of the 1947 levy of \$485,656.70; and represents collection of taxes on assessed valuations of \$139,319,168.00.

(b) The total collection (current and delinquent taxes) of \$497,039.08, if applied to the 1947 levy of \$485,656.70 is 102.34%; and would represent collection of taxes on assessed valuations of \$155,324,712.00.

EBC: mh

July 31, 1948

BOARD OF DIRECTORS

JOE B. HOGSETT, PRES.
HOUSTON HILL, VICE-PRES.
DAN H. PRIEST, SEC'Y
GAYLORD J. STONE
W. L. PIER

TARRANT COUNTY WATER CONTROL AND
IMPROVEMENT DISTRICT NUMBER ONE

DANCIGER BUILDING - COR. 5TH AND THROCKMORTON STS.

PHONE 3-2848

SIDNEY L. SAMUELS,
GENERAL ATTORNEY

C. L. MCNAIR, GENERAL MANAGER

ED. B. CHEATHAM,
OFFICE MANAGER

FORT WORTH 2, TEXAS.

July 20, 1948.

Tarrant County Water Control and
Improvement District Number One,
502 Danciger Building,
Fort Worth 2, Texas.

Gentlemen:

After a careful check of the records
of this office, I estimate that the approximate
assessed value of property situated in Tarrant
County Water Control and Improvement District
Number One and subject to taxation for the year
1948, will be \$150,000,000.00.

With this information, I trust that you
will be able to furnish me at an early date,
your Tax Rate for the year 1948.

Yours very truly,

JOHN BOURLAND, TAX ASSESSOR
AND COLLECTOR FOR TARRANT
COUNTY, TEXAS, AND (BY CON-
TRACT) FOR TARRANT COUNTY
WATER CONTROL AND IMPROVEMENT
DISTRICT NUMBER ONE.

By W. C. McElsham

DANCIGER BUILDING

CORNER FIFTH AND THROCKMORTON
FORT WORTH 2, TEXAS

Exhibit "D" to Minutes
of August 10, 1948.
at 2:15 P.M.

August 4, 1948

AUG - 5 1948

Tarrant County Water Control
& Improvement District No. 1
501-3 Danciger Building
Fort Worth 2, Texas

Gentlemen:

The costs of operating the Danciger Building have been steadily rising in the last year, and they are now about double since we have been advised by the City of Fort Worth of the increase in property taxes effective for 1948.


We are making necessary repairs to the building at ridiculous costs. Our plans are to make the building as habitable as any in Fort Worth under present conditions.

Necessarily, a portion of the increased costs of operation and maintenance must be returned as income from rentals. We, therefore, are forced to advise you that effective September 1, 1948, the rental rate for your space will be \$95.00 per month.

We appreciate very much your cooperation and consideration while making the improvements and repairs.

Yours very truly,

DANCIGER BUILDING


Walter H. Strong

WHS:tw

Fort Worth, Texas.

November 5, 1948.

Tarrant County Water Control and
Improvement District Number One,
502 Danciger Building,
Fort Worth 2, Texas.

Gentlemen:

The total assessed value in the
Tarrant County Water Control and Improvement
District Number One, for the year 1948, is
\$158,961,356.00, as shown by our records.

Your tax rate of Thirty-two (.32¢)
Cents per One Hundred (\$100.00) Dollars,
assessed value applied to the total assessed
values above shown, will produce \$508,676.34.

Yours very truly,

JOHN BOURLAND
TAX ASSESSOR AND COLLECTOR,
FOR TARRANT COUNTY, TEXAS,
AND (BY CONTRACT) FOR TAR-
RANT COUNTY WATER CONTROL
AND IMPROVEMENT DISTRICT
NUMBER ONE.

By *W. S. McGehean*
Chief Deputy.

MEMORIAL TO MR. JOHN P. KING

At a meeting of the Board of Directors of Tarrant County Water Control and Improvement District Number One, held on the 10th day of August, 1948, the following memorial was prepared and passed by the Board to the life and death of the late John P. King, an eminent, distinguished and lovable citizen of the City of Fort Worth:

John P. King, who belongs to the history of his time, was of the generation that envisioned the future, and was content to grow with each generation of his eighty-six years. Coming of pioneer stock, he was himself a blend of the hardy virtues of the past, with the advancing spirit of the present. He loved his City, and, in turn, was loved and honored by men who acknowledged and respected his unblemished character.

Each year of his career, like an endearing book of *epic deeds*, unfolded to the eye some revealing achievement in which the world in which he lived was allowed to share.

As a neighbor, he rejoiced in friends; they acted as wine on his spirits; his very laughter shut out envy; his very association stirred kindness, bred new hope, and envisioned a country growing better to the far-off day when the spirits of just men are made perfect.

He was an architect, not only of his own fortunes, but of the city where he dwelt and where he laid himself down to die.

His religion, a part of himself, had in it the divine spark of humanity that gave to others a path broad as the Appian Way - where men could walk unafraid to the crowning grace of future reward.

His more than four score years were rich in the example he set to the people of his own town, to his friends, and to his family, by whom he was rightfully adored.