

MINUTES OF A 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 14TH DAY OF JULY, 1953, AT 1:30 P.M.

The call of the roll disclosed the presence or absence of
Directors, as follows:

PRESENT

Houston Hill
Dan H. Priest
W. L. Pier
A. T. Seymour, Jr.

ABSENT

Joe B. Hogsett (Out of City)

Also present were Messrs. Sidney L. Samuels, General Counsel, C. L. McNair, General Manager of the District, and Marvin C. Nichols, of the firm of Freese and Nichols, consulting engineers of the District.

Director Hill acted as President in the absence of Director Hogsett, and Director Priest acted in his capacity as Secretary, whereupon proceedings were had and done, as follows:

1.

The monthly report of the Auditors, Pitner and Adams, for the month of May, 1953, was ordered received and filed.

2.

At this time there came up for consideration, the total 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 1953. 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 1953. A true copy of said folio is attached to these minutes as Exhibit "A", and made a part hereof. There was full discussion of this matter; whereupon Director Priest moved the adoption of a resolution, seconded by Director Pier, 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, 1953, subject to the District's taxing power, for the year 1953, 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 Elbert Reed Stewart, 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 Elbert Reed Stewart, 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 1953."

After reading the resolution and a vote having been taken thereon, Directors Hill, Priest, Pier and Seymour voted for the adoption of the resolution. It was so ordered.

3.

Mr. Ben F. Hickey, Land Agent for the District, submitted to the Board of Directors seven certain contracts for the acquisition of floodway lands as follows, to-wit:

1. Contract of sale and purchase of property dated July 13, 1953, executed by H. L. Cook and wife, Rachel Lillie Cook, as sellers, and for the District by Director Houston Hill. The consideration to be paid by the District was \$6,997.00. The property covered by this contract is described as Lots Nos. 17, 18, 19, 20 and 21, in Block No. 22, Evans-Pearson-Westwood Addition to the City of Fort Worth, Tarrant County, Texas, and all improvements located thereon. The transaction to be conducted through Rattikin Title Company, Fort Worth, Texas;
2. contract of sale and purchase of property dated July 8, 1953, and executed by Robert Flincham and Charles F. Cook, as sellers, and for the District by Director Houston Hill. The consideration to be paid by the District was \$1,600.00. The property covered by this contract is described as Lot No. 16, in Block No. 22, Evans-Pearson-Westwood Addition to the City of Fort Worth, Tarrant County, Texas, and all improvements located thereon. The transaction to be conducted through Rattikin Title Company, Fort Worth, Texas;
3. contract of sale and purchase of property dated July 9, 1953, and executed by Alfonso Garcia and wife, Ramona Garcia, as sellers, and for the District by Director Houston Hill. The consideration to be paid by the District was \$3,450.00. The property covered by this contract is described as Lot No. 9, in Block No. 22, Evans-Pearson-Westwood Addition to the City of Fort Worth, Tarrant County, Texas, and all improvements located thereon. The transaction to be conducted through Rattikin Title Company, of Fort Worth, Texas;

4. contract of sale and purchase of property dated July 1, 1953, and executed by Trinidad Herrera as seller, and for the District by Director Houston Hill. The consideration to be paid by the District was \$1,950.00. The property covered by this contract is described as Lot No. 12, in Block No. 22, Evans-Pearson-Westwood Addition to the City of Fort Worth, Tarrant County, Texas, and all improvements located thereon. The transaction to be conducted through Rattikin Title Company, Fort Worth, Texas;
5. contract of sale and purchase of property dated July 10, 1953, and executed by Hugh Hickman and wife, Ester Marie Hickman, as sellers, and for the District by Director Houston Hill. The consideration to be paid by the District was \$750.00. The property covered by this contract is described as Lot No. 6 in Block No. C-3, Fields Hillside Addition to the City of Fort Worth, Tarrant County, Texas. The District further agrees to pay direct to the mover and carpenter, all expenses necessary to the moving of the five-room house and out-buildings from Lot No. 6, in Block No. C-3, in Fields-Hillside Addition to the City of Fort Worth, same having been deeded to Tarrant County Water Control and Improvement District Number One in fee, by deed of General Warranty, to Lot No. 2, in Block "Z" of Fields-Hillside Addition to the City of Fort Worth, Texas, and to put same in as good or better condition as it is now in, as agreed in supplement attached to the contract. The transaction to be conducted through Rattikin Title Company of Fort Worth, Texas.
6. contract of sale and purchase of property dated July 7, 1953, and executed by B. H. Oglesby and wife, Ilga Oglesby, as sellers, and for the District by Director Houston Hill. The consideration to be paid by the District was \$825.00. The property covered by this contract is described as Lot No. 11, in Block No. 4, Brookside Annex, an Addition to the City of Fort Worth, Tarrant County, Texas. The transaction to be conducted through Rattikin Title Company, Fort Worth, Texas.
7. contract of sale and purchase of property dated July 7, 1953, and executed by L. J. Rowney and wife, Mary E. Rowney, as sellers, and for the District by Director Houston Hill. The consideration to be paid by the District was \$1,575.00. The property covered by this contract is described as Lots Nos. 13, 14, and 15, in Block No. 19, Evans-Pearson-Westwood Addition to the City of Fort Worth, Tarrant County, Texas. The transaction to be conducted through Rattikin Title Company of Fort Worth, Texas.

On motion of Director Pier, seconded by Director Seymour, said contracts were ratified with instructions that upon completion of the same by deeds of conveyance duly executed and acknowledged by the vendors and title policy issued in each such case, that voucher-check be drawn to cover each transaction and be delivered to the respective sellers when trade concerning each piece of property is completed. All the Directors present voted "aye" thereon.

4.

Mr. Cheatham reported to the Board that the Fort Worth National Bank of Fort Worth, had made reinvestment for the District, as follows:

- (a) Out of the proceeds of \$150,000.00 United States Treasury Bills, dated April 2, 1953, maturity July 2, 1953, owned by the Interest and Sinking Fund, there was reinvested for the use and benefit of said fund the sum \$149,202.00 in U. S. Treasury Bills, dated July 2, 1953, maturity October 1, 1953. The difference in the proceeds of the maturing bills, and the cost of the bills dated July 2, 1953, maturity October 1, 1953, amounted to \$798.00, which said sum was deposited to the credit of the Interest and Sinking Fund, in the Continental National Bank of Fort Worth, the District's Depository.
- (b) Out of the proceeds of \$100,000.00 United States Treasury Bill dated April 9, 1953, maturity July 9, 1953, owned by the Maintenance Fund, there was reinvested for the use and benefit of said fund the sum \$99,493.00 in United States Treasury Bill, dated July 9, 1953, maturity October 8, 1953. The difference in the proceeds of the maturing bill and the cost of the bill dated July 9, 1953, maturity October 8, 1953, amounted to \$507.00, which said sum was deposited to the credit of the Maintenance Fund, in the Continental National Bank, of Fort Worth, the District's Depository.

Mr. Cheatham reported that the above described securities are deposited in the Safekeeping Department of the Fort Worth

National Bank of Fort Worth, for which the District holds the said bank's official safekeeping department Trust Receipts, which he presented to the Board for examination. The Trust Receipts are described as follows:

SK. No. B 50810 for \$150,000.00 United States Treasury Bills, dated July 2, 1953, maturity October 1, 1953, owned by the "Interest and Sinking Fund."

SK No. B 50843 for \$100,000.00 United States Treasury Bill, dated July 9, 1953, maturity October 8, 1953, owned by the "Maintenance Fund."

All the Directors present voted to receive said Trust Receipts, and ordered that they be desposited for safekeeping in lock box No. 984 at the Continental National Bank of Fort Worth, Texas, the Depositary of the District, and that the action taken in the foregoing matters, all and singular, were ratified by the Board.

5.

In response to invitation, Mr. Gordon James of the Federal Social Security Administration in Fort Worth, appeared before the Board and outlined some of the leading features of the law under which subdivisions of the State of Texas, such as Tarrant County Water Control and Improvement District Number One were eligible to the benefits and protection of Social Security for its employees, and explained, that of course the law was in no sense compulsory, but was optional as to its adoption by the District, and that he, Mr. James, suggested that the District, through its attorney, communicate with James B. Atlee, Director Social Security Division of the State Department of Public Welfare, Austin, Texas.

Mr. James further explained that the relations of the District would be with the State of Texas, and the State of Texas, would thereupon proceed, if the District should adopt the provisions of the Social Security Act arranged with the the Federal Government, inasmuch as the Federal Government did not deal directly with subdivisions of the State, but with the State of Texas, and through its State Department of Public Welfare.

Accordingly, as hereinabove stated, Mr. Sidney L. Samuels, Attorney for the District, was instructed by the Board to communicate with Mr. Atlee, and to receive such information as would be helpful to the District in considering the advisability in adopting the Social Security Act for its employees.

6.

The Board then inquired of Mr. Marvin C. Nichols, who was in attendance on the meeting, of the results of the visit by Mr. Houston Hill, Director and Vice-President of the District, Mr. Nichols as Engineer of the District, and Mr. Sidney L. Samuels, General Counsel for the District, in appearing before the State Board of Water Engineers at Austin, with regard to the amendment to Permit No. 1074 for Eagle Mountain Lake. Mr. Nichols explained that on the whole, the results were very pleasing, and the amendments that were allowed by the State Board of Water Engineers in effect, gave to the District wider powers that were sought in such amendment, and proceeded to explain at some length the circumstances under which municipal areas which lay in whole or in part within the territorial borders of the District would be entitled to share in water privileges under such regulations as the District might impose.

Mr. Samuels, as Counsel for the District, joined in the discussion, as did Mr. Hill, who himself, reported that the reaction of the State Board of Water Engineers at Austin on the particular occasion was very satisfactory.

Following this discussion Mr. Nichols, advised the Board that he, in company with Mr. Samuels, as Counsel, would proceed with the preparation of the Amendment and forward the application as thus revised to the State Board of Water Engineers at Austin, who, in the opinion of Mr. Nichols, would adopt the permit as amended, and then advertise the matter as required by law.

7.

Mr. Samuels proceeded to read the written communication by Mr. J. A. Gooch, attorney for Manufacturers Casualty Insurance Company, who had issued Policy No. MCL 623601 to the District in which Mr. Gooch, as attorney for such company, expressed the opinion that under the terms of such policy the District was not covered or protected in respect to the suit that had been filed against the District in the 67th District Court of Tarrant County, Texas, wherein Frank Hankins and Fairy Hankins sued the District for damages growing out of the drowning of the lad Charles Hankins on the 15th day of June, 1952.

It was the position of Mr. Samuels, the attorney for the District, that if the policy as stated by Mr. Gooch in his letter of June 25, 1953, did not protect the District in respect to accidents of the nature involved in the particular litigation, the District should cancel the policy and refund the premium. In other words, the insurance company could not breath hot and cold in the same breath,

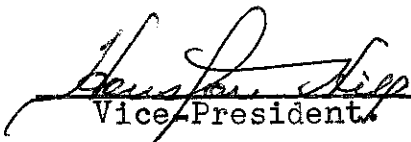
and if it was disputing liability to the District, it should in all justice refund the premium that had been paid for such alleged protection.

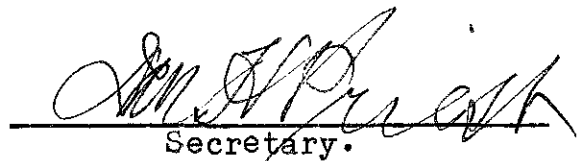
Whereupon, Director Priest announced that he would confer with some of the officers and executives of the Millers Mutual Insurance Company to ascertain from them how they regarded the terms of the policy, and whether in their judgment the District was protected thereby.

The matter was left undetermined, though it appeared to be the consensus of the Board that if the policy did not protect the District, it should be cancelled and such protection sought to be obtained from some other company.

8.

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


Vice-President.


Secretary.

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE.
FORT WORTH, TEXAS.

INFORMATION FOR CONSIDERATION BY THE BOARD OF DIRECTORS OF SAID DISTRICT IN SETTING THE AD VALOREM TAX RATE FOR THE YEAR 1953, BASED ON THE WRITTEN ESTIMATE, DATED JULY 7, 1953, OF REED STEWART, ASSESSOR AND COLLECTOR, IN WHICH HE ESTIMATES THE APPROXIMATE ASSESSED VALUATION OF PROPERTY SITUATED IN THE DISTRICT AND SUBJECT TO TAXATION WILL BE \$242,418,270.00

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Tax Assessor's Estimate of assessed valuations for the year 1953	\$242,418,270.00
Less: 15% to care for estimated delinquency and errors and adjustments	<u>36,362,740.00</u>
Estimated 85% assessed valuations on which collections will be made during the period Oct. 1, 1953 and September 30, 1954)	\$206,055,530.00

The following tabulation showing several tentative total tax rates and tentative allocation of the several total tax rates and amounts produced thereby for the Maintenance Fund and the Interest and Sinking Fund, based on Collections being made on assessed valuations of \$206,055,530.00, is submitted for your consideration when setting the 1953 Tax Rate.

<u>TOTAL TAX RATE</u>	<u>TENTATIVE ALLOCATION OF TOTAL TAX RATE</u>			
	<u>AT RATE OF</u>	<u>AMOUNT</u>	<u>AT RATE OF</u>	<u>AMOUNT</u>
.32 cts	.03 cts	\$ 61,816.65	.29 cts	\$ 597,560.95
.33 cts	.03 cts	61,816.65	.30 cts	618,166.50
.34 cts	.03 cts	61,816.65	.31 cts	638,772.05
.35 cts	.03 cts	61,816.65	.32 cts	659,377.60
.36 cts	.03 cts	61,816.65	.33 cts	679,983.15
.32 cts	.04 cts	82,422.20	.28 cts	576,955.40
.33 cts	.04 cts	82,422.20	.29 cts	597,560.95
.34 cts	.04 cts	82,422.20	.30 cts	618,166.50
.35 cts	.04 cts	82,422.20	.31 cts	638,772.05
.36 cts	.04 cts	82,422.20	.32 cts	659,377.60
.32 cts	.05 cts	103,027.75	.27 cts	556,349.85
.33 cts	.05 cts	103,027.75	.28 cts	576,955.40
.34 cts	.05 cts	103,027.75	.29 cts	597,560.95
.35 cts	.05 cts	103,027.75	.30 cts	618,166.50
.36 cts	.05 cts	103,027.75	.31 cts	638,772.05
.32 cts	.06 cts	123,633.30	.26 cts	535,744.30
.33 cts	.06 cts	123,633.30	.27 cts	556,349.85
.34 cts	.06 cts	123,633.30	.28 cts	576,955.40
.35 cts	.06 cts	123,633.30	.29 cts	597,560.95
.36 cts	.06 cts	123,633.30	.30 cts	618,166.50

EBC:bj
July 8, 1953

Handwritten calculations:
 5125
 .5
 15625
 5125
 .27
 21075
 3250
 84375
 84375
 15625
 100000

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE
FORT WORTH, TEXAS

MAINTENANCE FUND DATA FOR 1953 TAX RATE

ESTIMATED CONTINGENT LIABILITIES OF MAINTENANCE FUND

General Expense: July, Aug., Sept., 1953, @ \$9,000.00	\$ 27,000.00
General Expense: Oct., 1953 to Sept., 1954, Incl. 12 Mos. @ \$10,000.00	120,000.00
Engineering and Contingencies.	<u>30,000.00</u>
Total.	\$ 177,000.00

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 estimated payments to be made during the period July, 1953 to September, 1954	\$ 177,000.00
Less: Cash Balance in Maintenance Fund July 10, 1953	<u>99,843.10</u>
Amount Additional Cash needed to make payments Maintenance Fund	\$ 77,156.90

NOTE: The Maintenance Fund owns a Total of \$395,000.00 Securities
 \$350,000.00 United States Securities, and
 \$ 45,000.00 of this District's Bonds
 Per descriptive list attached to these data.
 Said Securities are in the Safekeeping Department of the Fort Worth National Bank, Fort Worth, Texas.

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE
FORT WORTH, TEXAS

INTEREST AND SINKING FUND DATA FOR 1953 TAX RATE

Payments to be made from Interest and Sinking Fund,
during the period September, 1953 to September, 1954:

Bonds and Coupons maturing September 15, 1953	\$ 125,372.50	
Coupons maturing December 15, 1953	66,545.00	
Bonds and Coupons maturing March 15, 1954	225,622.50	
Coupons maturing June 15, 1954	66,545.00	
Bonds and Coupons maturing September 15, 1954	<u>122,537.50</u>	\$ 606,622.50

ESTIMATED EXPENSE ASSESSING AND COLLECTING
TAXES, BASED ON ASSESSOR'S ESTIMATE OF
\$242,418,270.00 ASSESSED VALUATIONS:

3/5 of One Cent on each \$100.00 Assessed valuation	\$ 14,545.10	
1/2 of 1% on Estimated Collection of \$719,000.00	3,595.00	
Fee for Auditing Collections of Tax Collector	<u>500.00</u>	<u>18,640.10</u>
TOTAL		<u>\$ 625,262.60</u>

S U M M A R Y

Total payments to be made during period Sept. 1953 to Sept. 1954		\$ 625,262.60
Less: Cash Balance in Interest and Sinking Fund, July 10, 1953		<u>101,240.56</u>
Amount cash needed to make payments from Interest and Sinking Fund		\$ 524,022.04

NOTE: The Interest and Sinking Fund owns \$1,050,000.00 United States Securities per descriptive list attached to these data. Said Securities are in the Safekeeping Department of the Fort Worth National Bank, Fort Worth, Texas.

In addition to the \$1,050,000.00 United States Securities, the Interest and Sinking Fund owns twelve (12) Vendor's Lien promissary Notes of J. D. Craft, bearing date of July 1, 1952, aggregating \$60,000.00, each of said Notes being in the principal sum of \$5,000.00, with interest thereon at 4% per annum; payable annually. Said twelve notes maturing on or before nine, ten, eleven, twelve, thirteen, fourteen, fifteen, sixteen, seventeen, eighteen, nineteen and twenty years from their date.

Said twelve (12) Notes are in the District's Office.

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE
FORT WORTH, TEXAS.

TABULATION SHOWING ANNUAL REQUIREMENT TO
PAY MATURING BONDS AND INTEREST ON BONDS,
ON THE PRESENT EXISTING BONDED DEBT OF
THIS DISTRICT, FOR THE YEARS 1954 TO 1959,
INCLUSIVE.

<u>FOR THE YEAR OF</u>	<u>AMOUNT REQUIRED</u>
1954	\$ 592,250.00
1955	592,722.50
1956	595,817.50
1957	596,420.00
1958	597,545.00
1959	599,220.00

S U M M A R Y

	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
March 15, 1954	\$ 131,000.00	\$ 94,622.50	\$ 225,622.50
June 15, 1954	--- --	66,545.00	66,545.00
Sept. 15, 1954	31,000.00	91,537.50	122,537.50
Dec. 15, 1954	<u>111,000.00</u>	<u>66,545.00</u>	<u>177,545.00</u>
TOTALS	\$ 273,000.00	\$ 319,250.00	\$ 592,250.00
March 15, 1955	137,000.00	90,762.50	227,762.50
June 15, 1955	--- --	65,712.50	65,712.50
Sept. 15, 1955	32,000.00	87,535.00	119,535.00
Dec. 15, 1955	<u>114,000.00</u>	<u>65,712.50</u>	<u>179,712.50</u>
TOTALS	\$ 283,000.00	\$ 309,722.50	\$ 592,722.50
March 15, 1956	143,000.00	86,735.00	229,735.00
June 15, 1956	--- --	64,857.50	64,857.50
Sept. 15, 1956	35,000.00	83,367.50	118,367.50
Dec. 15, 1956	<u>118,000.00</u>	<u>64,857.50</u>	<u>182,857.50</u>
TOTALS	\$ 296,000.00	\$ 299,817.50	\$ 595,817.50
March 15, 1957	149,000.00	82,492.50	231,492.50
June 15, 1957	--- --	63,972.50	63,972.50
Sept. 15, 1957	37,000.00	78,982.50	115,982.50
Dec. 15, 1957	<u>121,000.00</u>	<u>63,972.50</u>	<u>184,972.50</u>
TOTALS	\$ 307,000.00	\$ 289,420.00	\$ 596,420.00
March 15, 1958	157,000.00	78,057.50	235,057.50
June 15, 1958	--- --	63,065.00	63,065.00
Sept. 15, 1958	38,000.00	74,357.50	112,357.50
Dec. 15, 1958	<u>124,000.00</u>	<u>63,065.00</u>	<u>187,065.00</u>
TOTALS	\$ 319,000.00	\$ 278,545.00	\$ 597,545.00
March 15, 1959	164,000.00	73,407.50	237,407.50
June 15, 1959	--- --	62,135.00	62,135.00
Sept. 15, 1959	40,000.00	69,542.50	109,542.50
Dec. 15, 1959	<u>128,000.00</u>	<u>62,135.00</u>	<u>190,135.00</u>
TOTALS	\$ 332,000.00	\$ 267,220.00	\$ 599,220.00

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE
FORT WORTH, TEXAS.

Total Tax Rate for the year 1952
.32 cents on each \$100.00 assessed valuation.

<u>ALLOCATION OF TOTAL TAX RATE</u>	
For Maintenance Fund	.05 cents
For Interest and Sinking Fund	<u>.27 cents</u>
T O T A L	.32 cents

	<u>Estimated valuations used in determining 1952 Tax Rate</u>	<u>Assessed valuations as reflected by Tax Rolls for year 1952</u>
Valuations	\$ 226,248,950.00	\$ 227,309,270.00
Less: 15% to care for estimated delinquencies, errors and adjustments	<u>33,937,342.00</u>	<u>34,096,390.00</u>
Valuations of 85% on which it was anticipated collections would be made during the period October 1, 1952 and September 30, 1953	\$ 192,311,608.00	\$ 193,212,880.00

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

For Maintenance Fund	\$ 96,155.80	\$ 96,606.44
For Interest and Sinking Fund	<u>519,241.35</u>	<u>521,674.78</u>
T O T A L S	\$ 615,397.15	\$ 618,281.22

1952 Tax Rolls - Assessed Valuations	\$ 227,309,270.00
1952 Total Levy	727,389.66

ALLOCATION OF 1952 TAX LEVY:

Maintenance Fund's Part	(.05 cents)	\$ 113,654.64
Interest and Sinking Fund's Part	(.27 cents)	<u>613,735.02</u>
	.32 cents	\$ 727,389.66

TAX COLLECTIONS: October, 1952 to May, 1953

	<u>1952 TAXES</u>	<u>DELINQUENT TAXES</u>	<u>TOTAL COLLECTIONS</u>
Maintenance Fund's Part	\$ 106,396.77	\$ 2,574.64	\$ 108,971.41
Interest & Sinking Fund's Part	<u>574,542.45</u>	<u>13,903.04</u>	<u>588,445.49</u>
T O T A L S	\$ 680,939.22 (a)	\$ 16,477.68	\$ 697,416.90 (b)

NOTE: (a) The collection of \$680,939.22 is 93.61% of the 1952 levy of \$727,389.96; and represents collection of taxes on assessed valuations of \$212,793,437.00.

(b) The total collection (current and delinquent taxes) of \$697,416.90 if applied to the 1952 levy of \$727,389.96 would be 95.87%; and would represent collection of taxes on assessed valuations of \$217,942,812.00.

LIST OF SECURITIES OWNED (JULY 9, 1953) BY TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE

The District holds Safekeeping Department Trust Receipts issued by the Fort Worth National Bank, Fort Worth, Texas, for Securities listed on this Tabulation as items Nos. 1 to 18, Inclusive.

KIND OF SECURITIES	PAR VALUE	RATE	DATED	MATURITY	OWNED BY MAINTENANCE FUND	OWNED BY INTEREST AND SINKING FUND	OWNED BY CONSTRUCTION FUND
1. U.S. Treasury Bills	2,000,000.00	Disc.	5- 7-53	8- 6-53	\$-----	\$-----	\$2,000,000
2. U.S. Treasury Bills	100,000.00	Disc.	5- 7-53	8- 6-53	-----	100,000.00	-----
3. U.S. Treasury Bills	100,000.00	Disc.	5- 7-53	8- 6-53	-----	100,000.00	-----
4. U.S. Treasury Bills	100,000.00	Disc.	5-14-53	8-13-53	-----	100,000.00	-----
5. U.S. Treasury Bills	100,000.00	Disc.	5-14-53	8-13-53	100,000.00	-----	-----
6. U.S. Treasury Bills	50,000.00	Disc.	5-21-53	8-20-53	50,000.00	-----	-----
7. U.S. Treasury Bonds of 1951/53 (R)	3,500,000.00	2%	9-15-43	9-15-51/53	-----	-----	3,500,000
8. U.S. Treasury Bills	150,000.00	Disc.	7- 2-53	10- 1-53	-----	150,000.00	-----
9. U.S. Treasury Bills	100,000.00	Disc.	7- 9-53	10- 8-53	100,000.00	-----	-----
10. Cert. of Indebtedness Series B 1954	100,000.00	2-5/8%	6- 1-53	6- 1-54	100,000.00	-----	-----
11. Cert. of Indebtedness Series B 1954	50,000.00	2-5/8%	6- 1-53	6- 1-54	-----	50,000.00	-----
12. U.S. Savings Bonds Series G (R)	100,000.00	2½%	2- 1-47	2- 1-59	-----	100,000.00	-----
13. U.S. Savings Bonds Series G (R)	100,000.00	2½%	1- 1-48	1- 1-60	-----	100,000.00	-----
14. U.S. Savings Bonds Series G (R)	100,000.00	2½%	4- 1-49	4- 1-61	-----	100,000.00	-----
15. U.S. Savings Bonds Series G (R)	100,000.00	2½%	1- 1-50	1- 1-62	-----	100,000.00	-----
16. U.S. Savings Bonds Series K 1952 (R)	50,000.00	2.76%	7- 1-52	7- 1-64	-----	50,000.00	-----
17. U.S. Treasury Bonds of 1967/72 (R)	100,000.00	2½%	11-15-45	12-15-67/72	-----	100,000.00	-----
18. Tarrant County Water Control and Improvement District Number One Improvement Bonds Series 1950	<u>45,000.00</u>	1½%	12-15-50	12-15-69	<u>45,000.00</u>	-----	-----
Total Items Nos. 1 to 18, Inclusive	\$ 6,945,000.00				\$ 395,000.00	\$1,050,000.00	\$ 5,500,000
12 Notes of J.D. Craft, ea. in Denomination \$5,000.00 (See Note Below)	<u>60,000.00</u>	4%	7- 1-52	7- 1-61 to 7- 1-72	-----	<u>60,000.00</u>	-----
T O T A L S	\$ 7,005,000.00				\$ 395,000.00	\$1,110,000.00	\$ 5,500,000

NOTE: (Craft Notes are in the District Office)

The District in making sale of the Rominger Ranch to Mr. J. D. Craft, he gave the District as part of the purchase price his twenty (20) notes each in the denomination Five Thousand (\$5,000.00) Dollars, aggregating the sum total \$100,000.00, dated July 1, 1952, payable on or before one to twenty years after date, bearing interest at the rate of 4% per annum, payable annually. Mr. Craft has paid the first eight notes with interest thereon.

(R) Securities registered in name of District.

Fort Worth, Texas
July 10, 1953
EBC:bj

JUL 8 - 1953

REED STEWART
TAX ASSESSOR-COLLECTOR



CLAUD WALL
CHIEF CLERK
FORT WORTH, TEXAS

TARRANT COUNTY COURT HOUSE

July 7, 1953

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

Gentlemen:

After carefully checking the Records of
this office, I estimate that the approximate
assessed value of property situated in the
Tarrant County Water Control and Improvement
District Number One and subject to taxation
for the year 1953, will be \$242,418,270, and
will be an increase of \$15,109,000 over the
year 1952.

I trust this information will enable you
to furnish me at any early date, your Tax Rate
for the year 1953.

Yours very truly,
Reed Stewart,
Tax Assessor-Collector
For Tarrant County, Texas
And (By Contract) for the
Tarrant County Water Control
And Improvement District No 1.

A handwritten signature in cursive script that reads "Reed Stewart". The signature is written in dark ink and is underlined with a wavy line.

RS/ef

July 7, 1953

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

COPY

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/s/ Reed Stewart

RS:ef