

MINUTES OF THE FIRST STATUTORY QUARTERLY MEETING OF THE BOARD OF DIRECTORS OF TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE, HELD ON THE FIRST MONDAY IN FEBRUARY 1928, AT 10 O'CLOCK A.M., THE SAME BEING THE 6TH DAY OF SAID MONTH.

At this meeting President W.R.Bennett presided; The other Directors present Directors present were W.K.Stripling, Secretary, C.A.Hickman, W.S. Cooke and E.E. Bewley. Also present were Hawley and Freese, Engineers for the District, who brought with them as guest, John A. Norris, Chairman of the State Board of Water Engineers. Also present were Sidney L. Samuels and Ireland Hampton, Attorneys for the District. At this time the following proceedings were had and done, viz:

1st: The minutes of the meeting of January 31st were read, were approved and ordered of record.

2nd: Mr.Cheatham presented a statement of the condition of the District accounts as of this date, together with an itemized statement of the distribution of accounts and vouchers to cover accounts payable up to February 1st, 1928, also covering an itemized statement of the vouchers proposed to be issued to cover the accounts. The statements as presented were examined, all items were fully discussed, and the statement as prepared was ordered to be made a part of the minutes of this meeting. This statement is attached to these minutes as "EXHIBIT A" and is made a part hereof.

In these discussions it developed that it was the sense of the Board that the car now being used by the District in land work was not of the type suitable for this work, due to the weight of it and the heavy maintenance; that as soon as might be done this car should

be laid up and a sale found for it, in order that a lighter car might be procured at such time as a car was actually required. The request of Hawley and Freese for an advance of \$10,000.00 to cover their outgo for field work and drafting was fully discussed. Major Hawley explained that the Engineers, during December and January, had expended considerably more money than the amount of the requested advance of \$10,000.00: He called attention to the clause in the contract to the effect that the District anticipated that it would from time to time make advances of a reasonable proportion of the Engineers expenses as the work progressed. He further explained that the reason for including this provision was to make it possible for the Engineers to avoid heavy bank loans over the several months which this work must occupy. He further explained that it was to be in the nature of an advance and that all such advances would be deducted from the 2% to become due to the engineers at such time as they might finally procure the approval of the plans and specifications by the State Board of Water Engineers. Thereupon President Bennett asked Mr. Hawley that "if this field work and drafting were to occupy an additional four or five months, just what proportion of the actual outgo would the Engineers expect the District to advance at the end of the current month." Major Hawley replied that it was in the discretion of the District, and that it could be at all times kept well within the limits of the ultimate 2% to become due, without at the same time creating an undue burden on the Engineers.

After full consideration of all items, Director Bewley made a motion that the accounts and claims as listed do be allowed, and that vouchers do be issued therefor. This motion was seconded by Director Hickman. Upon a vote being taken the motion was unanimously carried and it is so ordered.

3rd: Thereupon Mr. Cheatham presented the original and supplemental reports based on the audit made by Pitner and Adams, Public Accountants. These two reports covered the financial transactions of the District from the time of its creation to December 31st, 1928. It was the sense of the Directors, after consideration of these reports, that these reports should be attached to the minutes of this meeting as "EXHIBIT B" and made a part hereof. Further that before the next meeting there do be prepared five copies of these reports so that a copy might be made available for each Director. Further that the monthly statements similar to the statement presented at this meeting do in the future be prepared so that there might be available a copy for each Director. Director Stripling moved that these accounts and things concerning the auditors report and the future monthly reports do be done and <sup>provided</sup> ~~demanded~~ as just related. This motion was seconded by Director Cooke. Upon a vote being taken the motion was carried, and it is so ordered.

4th: Thereupon President Bennett presented to the Board the desire to pay to the Fort Worth National Bank, the sum of \$14,000.00 out of the total amount now on hand in the Interest and Sinking Fund in order that the District might have the advantage of the rebate of interest to be obtained for making this payment as of this time. Thereupon Director Cooke did move that there do be issued a voucher drawn

by the District on the Interest and Sinking Fund Account for the sum of \$14,000.00, to be applied in paying off preliminary notes of the District, now held by the Fort Worth National Bank, and to cover notes numbered serially from 36 to 49 both inclusive, each being for the sum of \$1,000.00. Further that upon delivery of this check, the said notes serially numbered from 36 to 49 do be taken into possession of the District and cancelled in such manner that the same cannot be further circulated. Further that the District do procure from the Fort Worth National Bank a cashiers check for the sum of \$ 280.00 representing the rebate of interest on said notes from this day until July 1st, 1928, up to which time interest has heretofore been paid by the District at the rate of 5% per annum. Further that this cashiers check do be made payable to the Texas National Bank (the District Depository) for the use and benefit of the Interest and Sinking Fund Account of the District. This motion was seconded by Director Stripling. Upon a vote being taken the motion was unanimously carried, and it is so ordered.

5th: Thereupon President <sup>Bennett</sup> ~~\_\_\_\_\_~~ asked the Engineers if they had any matter to present. Major Hawley presented Mr. John A. Norris, Chairman of the State Board of Water Engineers, and the President thereupon requested him to make any statement which he cared to make to the Directors. Mr. Norris thereupon briefly reviewed the interest which his Board had taken in this project from its inception, which he said was due to the belief of the Board in the sincere intent and ability

of the people here to promptly proceed to develop the water resources on the West Fork of the Trinity River. Further that he wished to assure the Directors that his Board would, insofar as the limits of the law permitted, render to the District all possible co-operation and aid. President Bennett thereupon thanked Mr. Norris, and asked that the appreciation of this Board be transmitted to the other members of the State Board of Water Engineers.

6th: Thereupon President Bennet asked the Attorneys if they had anything to present. The attorneys thereupon called attention of the Board to the fact that there was pending in the Court of Civil Appeals at Austin, a case involving the validity of the law under which this District was operating; That this case would be presented by oral argument on February 15th; that the Attorneys for this District had on last Saturday, received a copy of the briefs in this case and were, upon due consideration, of the opinion that it was important that this District file a written argument and orally argue the case when presented with the purpose of distinguishing between the case presented, and the facts related to the validity of the creation and operation of this District, as well as other Districts operating under the same law. They explained that they deemed this important, due to the possible effect of a possible loosely written opinion which might be delivered in the San Saba case. They <sup>stated</sup> ~~estimated~~ that there would be no additional compensation to the attorneys, but <sup>estimated</sup> ~~that~~ the expense of printing a brief

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and proceeding to Austin might cost as much as \$90.00. They were inclined to think, however, that the cost would prove less than this amount. Thereupon Mr. Norris stated that he was familiar with the San Saba case and that he would recommend that this be done, due to the fact that it might in the end save the District a good many dollars on the price of the bonds which they proposed to issue. After full discussion the attorneys were informally directed to prepare for representation at Austin on February 15th, and it is so ordered.

7th: Thereupon Director Bewley stated that from the Synopsis of the law of organization of the District, which was furnished to the Directors, he had noticed a comment that the law made no provision for the office "Treasurer" of the District; that he noticed on the voucher forms in present use by the District that there was a blank space for countersignature by a "Treasurer" and in response to this the attorneys made the explanation that there was really no warrant in the law for the office of Treasurer; that the law required the signatures of at least three Directors to all vouchers in all cases, save for the fixed routine expenditures authorized by the Directors, in which case the Directors might, by a standing order, designate some one to sign the vouchers covering such routine authorized expenditures. That in fact the law constituted the official depository as the means of discharging all duties ordinarily performed by a Treasurer. After full discussion

it was moved by Director Hickman and seconded by Director Stripling that the former designation of a Treasurer do be vacated and that in the future, countersignature by a Treasurer do not be had or done. Upon a vote being taken the motion was unanimously carried and it is so ordered.

8th: Attention was called to the fact that the quarterly meeting of this day had resulted in the disposal of all business now before the Board, and for that reason it would be unnecessary for the District to hold the regular weekly meeting on Tuesday, February 7th. Thereupon Director Hickman moved that the usual weekly meeting of February 7th do be not held, and that all matters which might be presented up to 10 A.M. of that date do be moved over to the docket of the meeting of February 14th. This motion was seconded by Director Cooke. Upon a vote being taken the motion was carried and it is so ordered.

There being no further business the meeting was adjourned until Tuesday, February 14th, 1928, at 10 o'clock A.M.

APPROVED:

W. M. Bennett  
As President.

W. K. Stripling  
As Secretary.

Exhibit A.  
Minutes of Meeting  
Of February 6th, 1928.

February 6th, 1928.

DISTRIBUTION OF VOUCHERS # 1121 to 1165 inclusive.

Directors fees	\$	270.00
Legal Department		1,041.66
Land Department		635.02
Office Salaries		295.00
Rent		83.50
Telephone		10.50
Supplies		20.85
Auditing service		25.00
Election Expense		775.48
Engineering expense		31.00
Hawley & Freese, Est. #1		10,000.00
Payment of Notes #36 to 49, incl.		14,000.00 x
Interest on notes		1,833.34 x
"    "    "		<u>513.89</u>
TOTAL	\$	29,535.24

CHECKING ACCOUNT

Balance 1-31-28	\$	31.76
Sale of notes 2-4-28	<u>25,000.00</u>	
	\$	25,031.76
Less vouchers as shown above	<u>13,701.90</u>	
Balance 2-6-28		11,329.86

INTEREST AND SINKING FUND.

Balance 1-31-28	\$	7,466.04
Part January collections 2-3-28	<u>9,000.00</u>	
	\$	16,466.04
Less vouchers as shown above ( x )	<u>15,833.34</u>	
Balance 2-6-28	\$	632.70

CHAMBER OF COMMERCE FUND

Balance 1-31-28	\$18.19
No disbursements	<u>    --</u>
Balance	\$18.19

" EXHIBIT A "

Vouchers #1121 to 1165 both inclusive, allowed by the Directors at meeting held on February 6th, A.D. 1928.

#1121	A.L. Baker	Director's Fee	30.00	
1122	W.H. Slay	" "	30.00	
1123	L.C. Abbott	" "	30.00	
1124	W.R. Bennett	" "	50.00	
1125	W.E. Bideker	" "	30.00	
1126	E.E. Bewley	" "	30.00	
1127	W.K. Stripling	" "	10.00	
1128	W.S. Cooke	" "	30.00	
1129	C.A. Hickman	" "	30.00	
1130	Ireland Hampton	Legal services	625.00	
1131	Sidney L. Samuels	" "	416.66	
1132	H.M. Hightower	Salary	500.00	
1133	E.B. Cheatham	" "	200.00	
1134	Grace Rohatsch	" "	95.00	
1135	Samuel Hand	River gauging	10.00	
1136	C.R. Crouch	" "	9.00	
1137	Glen Kelly	Rain Observing	3.00	
1138	Wyane Allen	" "	3.00	
1139	Leon Paschal	" "	3.00	
1140	Grace Bovelle	" "	3.00	
1141	W.E. Bideker	Insurance on Velie car	81.00	
1142	Bridgeport Motor Co.	Gas & Oil	12.74	
1143	Denver Glenn Furn. Co.	Delivery of election sup.	165.00	
1144	Ed. S. Hall	Distribute County boxes	18.00	
1145	Ireland Hampton	Postage	3.00	
1146	Bill Hayes	Repairs on car (Velie)	21.50	
1147	Motor Supply Co.	1 motor horn "	3.00	
1148	CANCELLED			
1149	Pitner & Adams	Audit	25.00	
1150	Fort Worth Record Telegram-Publ	Election Notices	171.72	
1151	CANCELLED			
1152	Ritchie Cartan & Turner	Office supplies	2.95	
1153	S.W.B. Telephone Co	Telephone Expense	10.50	
1154	Stafford Lowdon Co.	Printing & elec. supplies	360.76	
1155	Chas. Thomas	Preparing ballot boxes	60.00	
1156	E.L. White & Co.	Office supplies	14.90	
1157	Magnolia Pet. Co.	Gasoline & Oil	16.78	
1158	Ft Worth Nat'l Bank	Interest notes 36-75	1,000.00	x
1159	CANCELLED			
1160	Ft Worth Nat'l Bank	Int. in advance on notes	833.34	X
1161	First Nat'l Bank	" " " " "	513.89	
1162	CANCELLED			
1163	Wm. Capps Bldg. Co.	Office rent	83.50	
1164	Ft Worth Nat'l Bank	Payment notes 36-49 incl.	14,000.00	x
1165	Hawley & Freese	Advance Payment	10,000.00	

\$ 29,535.24

x - Paid from Interest & Sinking Fund.

PITNER & ADAMS

FT Worth, Texas. Oct. 24th, 1927.

To the Directors of  
Tarrant County Water Control & Improvement Dist. No. 1,  
Fort Worth, Texas.

Gentlemen:

As per your request we have made an audit of your books of account and record, covering the year ended September 30-1927, and submit results of examination as shown by exhibits and schedules included herewith as follows:

Balance Sheet	
Receipts and Disbursements-	General Fund
" " "	Interest & Sinking Fund
" " "	Special Fund
" " "	Chamber of Commerce Fund
Accounts Payable	
Funded Notes	

FINANCIAL CONDITION

Your Assets and Liabilities at September 30th 1927 are summarized and classified as follows:

<u>ASSETS</u>		<u>LIABILITIES</u>	
Current	8,965.88	Current	728.25
Fixed	38,042.16	Other	3,000.00
Sinking Fund	38,723.52	Funded	40,333.33
		Surplus	41,669.98
Totals	85,731.56		85,731.56

ASSETS

Balances in bank were verified in detail and reconciled with the records of the depository bank.

The cost of engineering data, maps and profiles is built up from the audit report of a year ago.

Equipment items are carried at cost as shown by the books and are without inventory or appraisal by us. No allowance for depreciation was deducted.

The 1927 tax assessment of \$30,204.91 figures two cents on an assessed value of \$151,024,550.00. The delinquent taxes \$5,927.13 represents 10.38% of the assessments for 1925 and 1926 amounting to \$57,125.80.

LIABILITIES

Accounts payable and funded notes outstanding are listed in schedules included herewith.

The contracts of \$3,000.00 for the assessment and collection of the 1927 taxes is set up as a liability in our balance sheet. Accrued interest on funded notes to date of audit is also included in our balance sheet.

RECEIPTS AND DISBURSEMENTS

All receipts of record were traced into the bank deposits and disbursements were verified by inspection of cancelled voucher checks.

GENERAL

The question of whether the expense of assessing and collecting taxes should be paid from the interest and sinking fund or the general fund has been discussed with Secty Bideler and your attorney Mr. Sidney Samuels. If the general fund should pay this expense the following transfer would be in order:

General Fund owes the Sinking Fund:		
Payments for assessing and collecting year 1926		\$ 3,500.00
" " " " " " 1927		3,000.00
Taxes deposited in general fund in error 1927		226.60
Accrued interest on notes when sold		729.00
Total		<u>7,455.60</u>
Less:		
Transfer to sinking fund year 1926		<u>1,270.36</u>
Balance due sinking fund by general fund		\$ 6,185.24

If the sinking fund should stand the expense of assessing and collecting taxes the transfer would be as follows:

Sinking fund owes the general fund:		
Payment for assessing & collecting year 1926		500.00
Transfer to sinking fund year 1926		<u>1,270.36</u>
Total		<u>1,770.36</u>
Less:		
Accrued interest on notes when sold	729.00	
Taxes deposited in general fund in error year 1927	<u>226.60</u>	<u>955.60</u>
Balance due general fund by sinking fund		\$ 814.76

Respectfully submitted,

Pitner & Adams.

RMP

TARRANT COUNTY WATER CONTROL & IMPROVEMENT DIST NO. 1

BALANCE SHEET

SEPTEMBER 30TH 1927

<u>ASSETS</u>		
<u>CURRENT</u>		
Cash in Texas Natl Bank- General Fund	8,947.69	
" " " " " Chamber of Commerce Fund	<u>18.19</u>	8,965.88
 <u>FIXED</u>		
Engineering Data, Maps & Profiles-Cost	35,292.98	
" Equipment & Tools	130.00	
River Gauge Station	415.56	
Office Furniture & Fixtures	953.62	
Automobile-Velie sedan	<u>1,250.00</u>	38,042.16
 <u>SINKING FUND</u>		
Cash in Texas Nat'l Bank	2,591.48	
Delinquent Taxes-1925-1926	5,927.13	
1927 Tax Assessment	<u>30,204.91</u>	38,723.52
 <u>TOTAL ASSETS</u>		
		<u>85,731.56</u>
 <u>LIABILITIES</u>		
<u>CURRENT</u>		
Accounts payable- per schedule	728.25	728.25
 <u>OTHER</u>		
Obligation for Assessment & Collection 1927 taxes	3,000.00	3,000.00
 <u>FUNDED</u>		
Funded Notes- per schedule	40,000.00	
Accrued Interest on Notes	<u>333.33</u>	40,333.33
Total Liabilities		44,061.58
 <u>SURPLUS</u>		
Excess of Assets over Liabilities		<u>41,669.98</u>
Total		<u>85,731.56</u>

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NO. 1

CASH RECEIPTS & DISBURSEMENTS

Year ended September 30-1927

GENERAL FUND

Balance September 30-1926		22.30
	<u>Receipts</u>	
Transferred from Special Fund	24,626.38	
Interest on Bank Balances	28.44	
Supplies sold	2.00	
Taxes collected	226.60	
	24,883.42	24,883.42
		24,905.72
	<u>Disbursements</u>	
Telephone & Telegrams	227.57	
Janitor service	165.00	
Rain observers & river gauge	350.00	
Directors fees	1,120.00	
Stenographer services	254.25	
State Board of Water Engineers	3.00	
Bond premiums Directors & Tax collector	165.00	
Audit services	85.00	
Attorney fees	1,000.00	
W.E. Bideker - per diem	10.00	
Advertising- Newspaper notices	1,250.00	
Insurance auto & furniture & fixtures	122.45	
Printing & postage	206.45	
Automobile expense	210.87	
J.B. Hawley, engineering fee	758.78	
W.E. Munn salary & expense	110.65	
Election expense	170.00	
Sundries	34.00	
	6,312.22	
Seeking State aid & co-ordinating area:		
Traveling expense	825.01	
Entertain engineers	48.60	
G.H.Purl salary	500.00	
I.Hampton salary	2,040.00	
W.E.Bideker salary	1,300.00	
" " " expense	2,300.00	
Entertain District representatives etc	238.40	
Dallas Chamber of Com. prorata expense	1,898.90	
Entertain legislators	91.00	
" " " boat hire	100.00	
Hotel Austin	303.90	
	9,645.81	
		15,958.03
Balance in Texas Natl Bank September 30-1927		8,947.69
Total		24,905.72

INTEREST & SINKING FUND

Balance in Bank Sept. 30-1926		1,734.86
	<u>Receipts</u>	
Taxes collected	26,114.63	
Tax penalties & interest	90.90	
Interest on bank balances	156.09	
Total receipts	26,361.62	<u>26,361.62</u>
Total		<u>28,096.48</u>
	<u>Disbursements</u>	
Payments on notes	20,000.00	
Interest on notes	2,500.00	
Collection charges	5.00	
Assessing & Collecting taxes	3,000.00	
Total disbursements	25,505.00	<u>25,505.00</u>
Balance in bank- Texas Nat'l Bank Sept 30- 1927		2,591.48

SPECIAL FUND

Balance in Bank Sept 30-1926		24,151.68
	<u>Receipts</u>	
Int. on Bank Balances	474.70	<u>474.70</u>
Total		<u>24,626.38</u>
	<u>Disbursements</u>	
Transferred to general fund		24,626.38

CHAMBER OF COMMERCE FUND

Donations through Chamber of Commerce		2,550.00
Disbursed for entertaining Legislators:		
Fat Stock Show	1,470.00	
Slager Sign Co.	14.00	
Westbrook Hotel	16.10	
Armour & Co.	156.66	
Pantages Theatre	150.00	
Baker Floral Co.	25.00	
Binyon O'Keefe Co.	12.00	
C.W. Bailey	17.50	
Womans Club Tea Room	132.50	
Western Service Co.	150.00	
Cahoon Orchestra	28.00	
Ft Worth Club	360.05	
		<u>2,531.81</u>
Balance in Texas Natl Bank Sept 30-1927		18.19

TARRANT COUNTY WATER CONTROL & IMP DIST NO. 1

ACCOUNTS PAYABLE

September 30- 1927.

<u>Creditor</u>	<u>Amount</u>	<u>Charged to</u>
K.B.Crawford	50.00	Election expense
K. Mason	20.00	" "
K.B. Crawford, postage etc	32.50	" "
S. Hand	10.00	Engineering
J.Key	9.00	"
Rain Observers	12.00	"
M.Bideker	15.00	Office expense
H.S. Terry- multigraphing	3.60	Election expense
Lane-Green-Feely, printing	81.75	" "
A.L.Baker, postage & supplies	10.00	" "
Ft Worth Press, advertising	210.00	" "
Ft Worth Record-Telegram "	274.40	" "
Total	<u>728.25</u>	

FUNDED NOTES

September 30 - 1927

<u>Dated</u>	<u>Payable At</u>	<u>Int. rate</u>	<u>Int. payable</u>	<u>Denominations</u>
Dec 1, 1924	Bank of America NY Ft Worth Nat'l	5%	Feb.1 & Aug.1	1,000.00 Notes
<u>Total Principal</u>	<u>Principal Due</u>			
\$40,000.00	Feb. 1- 1928			

PITNER & ADAMS

Ft Worth, Texas.  
January 18, 1928.

To the Directors of  
Tarrant County Water Control and  
Improvement Dist. No. 1,  
Ft Worth, Texas.

Gentlemen:

As per your request we have continued our audit of September  
30-1927 down to December 31-1927 to comply with the change of your fiscal  
year.

Included herewith please find the following:

Statement of Receipts & Disbursements for the three months  
Balance Sheet at December 31-1927. period.  
Accounts Payable December 31-1927.  
Funded Notes December 31-1927.

Respectfully submitted,

Pitner & Adams.

RMP

TARRANT COUNTY WATER CONTROL & IMP. DIST. NO. 1

BALANCE SHEET

DECEMBER 31-1927

ASSETS

CURRENT

Cash in Texas Nat'l Bank- General Fund	1,486.27	
Accrued Interest Daily Balances	9.69	
Cash in Texas Nat'l Bank-Chamber of Com. Fund	<u>18.19</u>	1,514.15

FIXED

Engineering Data, Maps & Profiles- Cost	35,462.34	
Engineering Equipment & Tools	130.00	
River Gauge Station	415.56	
Office Furniture & Fixtures	953.62	
Automobile- Velie Sedan	<u>1,250.00</u>	38,211.52

SINKING FUND

Cash in Texas Nat'l Bank	2,142.68	
Accrued Interest Daily Balances	13.82	
Delinquent Taxes- 1925-1926	5,927.13	
1927 Taxes	<u>29,166.51</u>	37,250.14

Total Assets		<u>76,975.81</u>
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LIABILITIES

CURRENT

Accounts Payable- per schedule	742.42	742.42
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OTHER

Obligation for Collection of 1927 Taxes	1,500.00	1,500.00
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FUNDED

Funded Notes- per schedule	40,000.00	
Accrued Interest on notes	<u>833.33</u>	40,833.33

Total liabilities		<u>43,075.75</u>
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Net Worth or Surplus		<u>33,900.06</u>
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Total		<u>76,975.81</u>
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TARRANT COUNTY WATER CONTROL & IMP. DIST. NO. 1

CASH RECEIPTS & DISBURSEMENTS

THREE MONTHS ENDED DECEMBER 31-1927

GENERAL FUND

Balance in Tex Nat'l Bank Sept. 30-1927 8,947.69

Receipts

Interest on Daily Bank Balances	56.34	
Refund Insurance	4.65	
Total receipts	<u>60.99</u>	60.99
Total		<u>9,008.68</u>

Disbursements

Directors fees	660.00	
Salary Land Agent	500.00	
Expense Land Agent	15.30	
Bond Election Expense	2,662.57	
Rain Observers, River Gauge, etc	169.36	
Salary Ireland Hampton	1,550.00	
Attorney Fees-S.L.Samuels	833.34	
Legal Supplies	46.50	
Bond Premium-Directors	22.65	
Automobile Expense	163.46	
Salary Bookkeeper	266.65	
Stenographic help	270.40	
Moving Expense	31.50	
Telephone & Telegrams	29.35	
Office Rent	175.30	
Stationery & Office Supplies	48.53	
Audit Service	77.50	
Total Disbursements	<u>7,522.41</u>	<u>7,522.41</u>

Balance in Texas Nat'l Bank Dec. 31-1927 1,486.27

INTEREST & SINKING FUND

Balance in Texas Nat'l Bank Sept 30-1927 2,591.48

Receipts

Taxes Collected	1,038.40	
Interest on Daily Balances	12.80	
Total Receipts	<u>1,051.20</u>	1,051.20
Total		<u>3,642.68</u>

Disbursements

Tax Assessor for 1927 roll	1,500.00	<u>1,500.00</u>
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Balance in Texas Nat'l Bank December 31-1927 2,142.68

TARRANT COUNTY WATER CONTROL & IMP DIST. NO. 1

ACCOUNTS PAYABLE

DECEMBER 31-1927

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<u>Creditor</u>	<u>Amount</u>	<u>Charge to</u>
Ft Worth Star Telegram	171.72	Election Expense
Ft Worth Press	168.70	" "
I. Hampton	2.00	" "
J.L.Wright, Tax Assessor	400.00	For Rural Property Roll
Total	<u>742.42</u>	

FUNDED NOTES

DECEMBER 31 - 1927

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Dated	Payable at	Int. Rate	Int.Pay.	Amount	Due
Dec.1, 1924	Bk.of America N.Y. Ft Worth Nat'l	5%	Feb1-Aug.1	40,000.00	Feb.1-1928