

MINUTES OF A CALLED 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
1ST DAY OF AUGUST, 1932, AT 4 O'CLOCK P. M.

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

W. R. Bennett
E. E. Bewley
W. K. Stripling
C. A. Hickman
Joe B. Hogsett

At this meeting President Bennett presided; W. K. Stripling acted in his
capacity as Secretary.

At this time and place the following proceedings were had and done, viz:

1.

President Bennett explained that the object of the call for
this meeting was to consider and fix the rate of tax to be levied and col-
lected by this District for the year 1932; whereupon he presented to the
Directors for consideration the certificate of J. Lester Wright, as Tax
Assessor in and for this District, wherein he certifies that he has apprais-
ed the property subject to this District's Taxing Power for the year 1932;
further, that the conservative and actual value of the Real Estate is the
sum \$228,040,618.00; that the conservative value of the Personal Property
is the sum \$86,932,612.00; making a total value of the taxable property as
appraised \$314,973,230.00. The said original certificate is attached to
these Minutes as "Exhibit A," and hereby is made part hereof as though em-
bodied herein.

2.

The Directors of the District, upon examination of all matters appropriate to be considered in determining the tax rate to be levied and collected for the year 1932, did determine and find as follows:

(a) Delinquency in the payment of taxes for said year should be estimated at Fifteen (15%) Per Cent of the values actually being enrolled for State and County purposes, and covering property subject to this District's taxing power;

(b) The value of the property subject to the District's taxing power for said year, as the same is being enrolled for State and County purposes will be approximately One Hundred Forty-Two Million Five Hundred Sixty-Seven Thousand (\$142,567,000.00) Dollars;

(c) The probable maximum delinquency should be computed to be Twenty-One Million Three Hundred Eighty-Five Thousand (\$21,385,000.00) Dollars, or, Fifteen (15%) Per cent of the total being enrolled for State and County purposes, which would leave enrolled values of approximately One Hundred Twenty-One Million One Hundred Eighty-Two Thousand (\$121,182,000.) Dollars of value of the property subject to the District's taxing power, as to which there will be no probable delinquencies;

(d) It will not be necessary for the District to apply its taxing power to the full actual value of the property subject to such power, but the same should be applied to such a percentage thereof as would cause the enrolled values, being used for State and County purposes, to form the basis of the values for this District, which here is determined to be approx-

S.H.

imately 45.2632 per cent of the actual values appraised and established by the District, and to produce a total of values approximating One Hundred Forty-Two Million Five Hundred Sixty-Seven Thousand (\$142,567,000.00) Dollars.

(e) The Directors are of the opinion that a tax levy of Twenty-Eight (28¢) Cents on each One Hundred (\$100.00) Dollars of the value of the property subject to the District's taxing power for the year 1932, in addition to other funds available, will be adequate to enable the District to meet all of its obligations for the year 1933.

3.

Thereupon Director Hogsett did move the adoption of a proposed order, to have the effect of an ordinance, which in words, figures and symbols, was as follows, viz:

"(a) That the findings of fact, recited in Subdivisions 1 and 2 of the Minutes of this meeting, do be adopted to the same effect as though said findings were included in the body of this order:

"(b) The Tarrant County Water Control and Improvement District Number One hereby does levy the tax to be assessed and collect^{*}ed by the District for the year 1932 at the rate of Twenty-Eight (28¢) Cents on each One Hundred (\$100.00) Dollars of the value of the property subject to this District's taxing power for said year, as the same may be assessed, equalized and enrolled for State and County purposes. The tax so levied shall be allocated and used for purposes as follows:

- "1 - For Interest and Sinking Fund 25¢;
- "2 - For Maintenance and Operation 3¢.

"(c) That this levy do be certified to the Tax Assessor and the Tax Collector for Tarrant County, Texas, in their capacities as Tax Assessor and Tax Collector for this District under the contract between this District and said Tax Assessor and said Tax Collector, to be by them respectively filed in the records of their office, as required by law; Further that a duplicate of said certificate bearing written acknowledgment of service do be attached to these Minutes as 'Exhibit B.'

"In all things appropriate hereto, it is so ordered."

Adoption of this resolution was seconded by Director Hickman. Upon a vote being taken the motion was carried and it was so ordered.

4.

Director Bewley, in his capacity as Custodian of the District's bonds and securities, reported for the purpose of record that he held in his possession receipt of the Continental National Bank of Fort Worth, that it held in its Trust Department for safe keeping Eighty-Four (84) Bonds of this District, for the par sum Eighty-Four Thousand (\$84,000.00) Dollars, for safe keeping and for the use and benefit of the Interest & Sinking Fund of the District; It was so recorded. (See Exhibit "C" hereto).

5.

No further business was presented, and the meeting was adjourned.

APPROVED:

W. M. Bennett
As President

W. T. Dimpeling
As Secretary

"EXHIBIT A"
8/1/32 - 4 P. M.

STATE OF TEXAS)
TARRANT COUNTY)

I, J. LESTER WRIGHT, being the duly qualified Tax Assessor in and for Tarrant County, Texas, and as well being the duly qualified Tax Assessor for Tarrant County Water Control and Improvement District Number One, do hereby certify as follows, viz:

(a) At the request of the Board of Directors of said District, I have made a survey and appraisal of the valuation of all property subject to the District's Taxing power, for the year 1932:

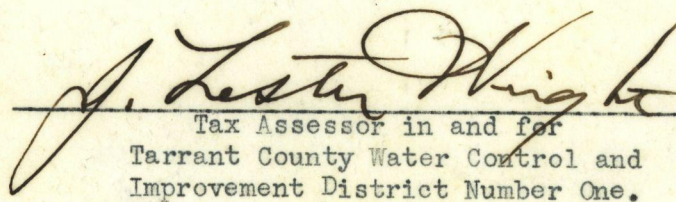
(b) From said appraisal I find, and do certify, that the conservative valuation of the real property, as of said year, is the sum of \$228,040,618.00:

(c) I further certify that conservative valuation of the personal property subject to this District's Taxing power, as of said year, is the sum \$86,932,612.00:

(d) I further certify that, to the best of my knowledge and belief, the valuations as stated in this certificate are within the true and full value of all property subject to the District's taxing power, as the same is required to be rendered and assessed by the provisions of Section 56 and 64 of Chapter 25 of the Acts of the 39th Legislature of Texas:

(e) I hereby recommend that the Directors of said District do establish the valuations herein contained as the official and recorded valuation of the property subject to the District's taxing power, until such time as said valuations may be increased, or diminished, by appraisals, based upon the renditions and assessments of property for any given year subsequent to the year 1931.

WITNESS MY HAND this the 1st day of August, A. D. 1932.


Tax Assessor in and for
Tarrant County Water Control and
Improvement District Number One.

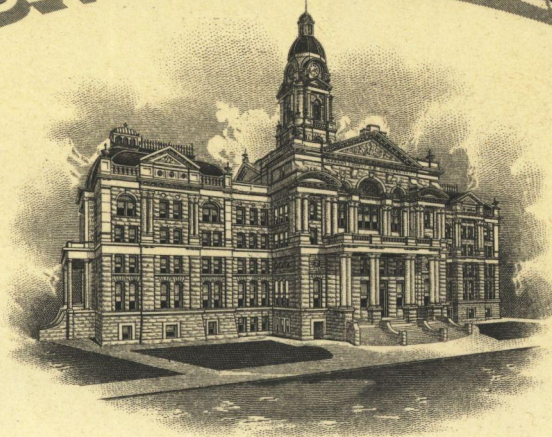
J. LESTER WRIGHT
TAX ASSESSOR

D. O. BROWN
CHIEF CLERK

COUNTY OF TARRANT

STATE OF

TEXAS



FORT WORTH, TEXAS

December 8, 1932.

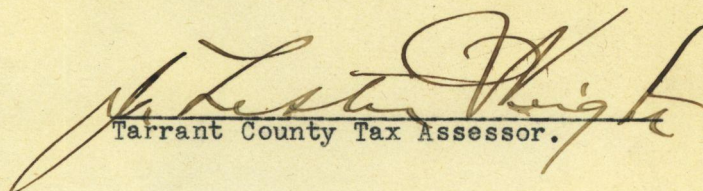
Tarrant County Water Control and
Improvement District Number One,
406 Capps Building,
Fort Worth, Texas.

Gentlemen:

The total taxable value in the Tarrant
County Water Control and Improvement District Number One,
for the year 1932, is \$140,350,375.00, as shown by our
records.

At the tax rate of Twenty-Eight (28¢)
Cents per One Hundred (\$100.00) Dollars value, this will
produce \$392,981.05.

Yours very truly


Tarrant County Tax Assessor.

26a

"EXHIBIT B"
8/1/32 - 4 P. M.

STATE OF TEXAS)
TARRANT COUNTY)

Rube Williams
TO J. LESTER WRIGHT, TAX ASSESSOR
AND
TO L. P. CARD, TAX COLLECTOR

) TARRANT COUNTY,
) TEXAS

John B. ...

IN THEIR CAPACITIES AS TAX ASSESSOR AND TAX COLLECTOR OF THIS DISTRICT, BY
CONTRACT MADE UNDER THE PROVISIONS OF SECTION 33, OF CHAPTER 25 OF THE
ACTS OF THE 39TH LEGISLATURE OF TEXAS, REGULAR SESSION

WE HEREBY certify to you for observance and to control your assess-
ment, and collection, of taxes upon the property subject to the taxing power of
this District for the year 1932, that the levy of said taxes for the year 1932,
shall be at the rate and sum of Twenty-Eight (28¢) Cents on each One Hundred Dol-
lars of the value of the property subject to the District's taxing power for the
year 1932, as the same may be assessed and equalized for State and County purpos-
es.

You are hereby directed to observe this rate of levy and to so spread
the levy for this District upon the tax rolls for the year 1932: Herein Fail Not.

GIVEN ON THIS the 2nd day of August, A. D. 1932.

TARRANT COUNTY WATER CONTROL AND
IMPROVEMENT DISTRICT NUMBER ONE,

BY:

As

[Signature]
[Signature]

ATTEST:

W. K. Dupling
As Secretary

STATE OF TEXAS)
TARRANT COUNTY) EACH OF US do hereby certify that a true copy of the above
and foregoing certificate of the Tax Levy by Tarrant County Water Control and
Improvement District Number One, for the year 1932, has been received by each
of us from the hands of Ed B. Cheatham on this the 12 day of August, A. D.
1932.

WE DO EACH further certify that a true copy of said certifi-
cate of Levy has been filed in our respective offices in the manner provided by
law.

J. Lester Wright
Tax Assessor in and for Tarrant County, Tex.
L. P. Card
Tax Collector in and for Tarrant County, Tex.

"EXHIBIT C"
8/1/32-4 P. M.

Mr. G. G. Newby, Vice-President and Custodian of Securities, wants to report that the \$84,000⁰⁰/_{xx} Series "D" Bonds purchased by the Interest and Sinking Fund of this District, are deposited in the Continental National Bank of Fort Worth, in the Safe Keeping and Custody Division, and that he holds their official Receipt #358 dated July 12th 1932 covering the following bonds: #6403 to #6486 incl. aggregating \$84,000⁰⁰/_{xx} par value.

TO BE ATTACHED TO MINUTES OF 8/1/32; 4 P. M. FOR MORE COMPLETE RECORD.