

04

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
24TH DAY OF JULY, A. D. 1933, 3:30 P. M.

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

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

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.

Minutes of Meetings were read, approved and ordered of record as follows, viz:

June 22, 1933, at 4 P. M.,
July 1, 1933, at 4 P. M.,
July 12, 1933, at 4 P. M.

2.

There was examination of the state of the District's finances as of this day. In connection therewith it appeared: That no statutory fees of the Directors of the District had been paid since July 1, 1932; further, that under prior orders of this District all fees of Directors accrued between July 1, 1932 and January 1, 1933, were to be paid out of the District's Construction Fund; and that, all such fees accrued from January 1, 1933 until June 30, 1933, should be paid out of the District's Maintenance Fund. There was examination of the records of the District with reference to the fees accrued to each director during the stated time. Thereupon there were presented to the Directors proposed voucher checks of the District to payees, upon funds, and in amounts, as follows, viz:

1

PAYEE	VOUCHER NUMBER ISSUED FROM FUND			
	CONSTRUCTION		MAINTENANCE	
W. R. Bennett	#3257	\$200.00	#3258	\$170.00
E. E. Bewley	#3259	190.00	#3260	160.00
W. K. Stripling	#3261	180.00	#3262	170.00
C. A. Hickman	#3263	200.00	#3264	160.00
Joe B. Hogsett	#3265	160.00	#3266	140.00

After verification of the basic data, Director Hickman made a motion that each of the voucher checks above designated do be issued and delivered to the respective directors in payment of the fees accrued to each, as shown on the reverse side of each of said voucher checks. Director Hogsett seconded the motion. Upon a vote being taken the motion was carried and it was so ordered.

3.

Attached to these Minutes in folio as "Exhibit A," will appear certain data with reference to the factors to be considered in fixing the District's rate of taxation for the year 1933. There was full consideration both of the levy necessary to provide for the Interest and Sinking Fund requirements of the District for the full period to September 15, 1934, and as well of the Maintenance Fund requirements of the District for the year 1934, whereupon Director Hogsett did present a resolution, in words, figures and symbols, as follows, viz:

"BE IT RESOLVED, as the act and deed of Tarrant County Water Control and Improvement District Number One, that there do be levied, assessed and collected for the use and benefit of said District, taxes for the year 1933, which shall be at the rates hereinafter fixed, to be applied to each One Hundred Dollars (\$100.00) of the value of the property subject to the taxing power of this District for said year, as the same may be assessed, enrolled and equalized for said year. The rates for stated purposes, expressed in cents (¢) per One Hundred Dollars (\$100.00) of said values, shall be as fol-

"lows, viz:

"	(a)	For Interest and Sinking Fund purposes	\$.30
"	(b)	For Maintenance Fund purposes	<u>.03</u>
"		TOTAL LEVY FOR THE YEAR 1933	\$.33

" Further it is ordered that the Secretary of this District do make
 "proper certification of this levy to the Tax Assessor and to the Tax Col-
 "lector for this District, in the manner provided for by Section 33 of
 "Chapter 25 of the Acts of the 39th Legislature of Texas, Regular Session.
 "It further is provided that a duplicate of said certificate of Levy, bear-
 "ing certificates of appropriate receipt and filing in the offices of the
 "Tax Assessor and the Tax Collector for the District, do be procured and
 "attached to these Minutes as ^{part of} "Exhibit B:" IT IS SO ORDERED."

°Note: Letter of Rube Williams showing 1933 Assessed Valuation and amt. tax.

Upon the reading of said resolution, Director ^{Hogsett} Hogsett moved the
 adoption of the same as the act and deed of the District. This motion was
 seconded by Director ^{Hogsett} Bewley. Upon a vote being taken all directors voted
 for the motion and no director voted against the same. Thereupon the reso-
 lution was declared to have been adopted as the act and deed of this Dis-
 trict. ①

4.

No further business was presented and the meeting was adjourned.

W. T. Dripling
 As Secretary

APPROVED:

W. M. Bennett
 As President

°Said letter attached as part of "Exhibit B."

7/24/33

RUBE WILLIAMS
TAX ASSESSOR

D. O. BROWN
CHIEF CLERK

STATE OF TEXAS

TARRANT COUNTY

FORT WORTH, TEXAS

July 6, 1933

Tarrant County Water Control and
Improvement District, No. # 1,
Capps Bldg.,
Ft. Worth, Texas.

Gentlemen:

After a careful check, the approximate
assessed value for the year 1933 in this
County will be \$138,000,000.00.

Trust you will be able to give rate at
an early date.

Very truly yours,

TARRANT CO. TAX ASSESSOR.

fh

1934 Levy # 392,981.05

COLLECTIONS:

Oct. Nov. & Dec. 1932	\$ 112,695.85	
Jan 1933 to June 30 1933	\$ 172,509.77	285,205.62

107,775.43 = 27.42%

UNPAID

① furnished by Mr. China, chief clerk to
John Bowland, Tax Coll.
July 12th 1933

Directors W. R. Bennett
E. E. Sewley
W. K. Stripling
C. A. Hickman
Joe B. Hogsett
Fort Worth, Texas.

Gentlemen:

DATA TO BE CONSIDERED IN FIXING A TAX
RATE FOR THE DISTRICT
FOR THE YEAR 1933

1. Rube Williams, as Tax Assessor, under date of July 6, predicts taxable values within the District for 1933 to be One Hundred Thirty-Eight Million (\$138,000,000.00) Dollars.

2. On July 12, 1933, John Bourland, as Tax Collector, made informal report of tax collections for the District for the year 1932, as follows:

1932 LEVY\$392,981.05

COLLECTIONS:

October, November & December

\$112,695.85

Jan. 1933 to June

30, 1933

172,509.77

285,205.62

\$107,775.43 -- 27.42% UNPAID

Ireland Hampton
IRELAND HAMPTON

Directors W. R. Bennett
E. E. Bewley
W. K. Stripling
C. A. Hickman
Joe B. Hogsett
Fort Worth, Texas.

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IRELAND HAMPTON

Fort Worth, Texas,
July 24, 1933.

INTEREST & SINKING FUND DATA, FOR 1933 TAX LEVY

		INTEREST MARCH 15	INTEREST SEPTEMBER 15	PRINCIPAL MARCH 15
1933	(Series "A" 1980 Bonds	Paid	\$ 49,500.00	Paid
Sept. 15	(Series "B" 1500 Bonds	Paid	33,750.00	-
Maturity-	(Series "C" 1500 Bonds	Paid	33,750.00	-
ties On-	(Series "D" 1037 Bonds	Paid or Cancelled	25,925.00	-
ly	(Series "D2" 463 Bonds	Cancelled	11,575.00	-
	Total		\$ 154,500.00	
	(Series "A" 1980-1959 Bonds	\$49,500.00	\$ 48,975.00	\$21,000.00
	(Series "B" 1500-1484 Bonds	33,750.00	33,390.00	16,000.00
1934:	(Series "C" 1500-1500 Bonds	33,750.00	33,750.00	-
	(Series "D" 1037-1037 Bonds	25,925.00	25,925.00	-
	(Series "D2" 463 Bonds	11,575.00	11,575.00	-
	Totals	\$154,500.00	\$ 153,615.00	\$37,000.00

INTEREST SEPTEMBER 15, 1933		\$ 154,500.00
INTEREST MARCH 15, 1934	\$154,500.00	
PRINCIPAL MARCH 15, 1934	<u>37,000.00</u>	191,500.00
SEPTEMBER INTEREST 15, 1934		153,615.00
MATURITY REQUIREMENTS		\$ 499,615.00
ASSESSING & COLLECTING REQUIREMENTS (ESTIMATED)		7,500.00
TOTAL REQUIREMENTS (9-15-33 to 9-15-34)		\$ 507,115.00
LESS:		
July 24, 1933, Cash in Interest & Sinking Fund	\$ 131,213.39	
Cash in Hands of Collector	<u>50,809.87</u>	\$ 182,023.26
AMOUNT TO BE RAISED THROUGH TAXATION		\$ 325,091.74

TAX ASSESSOR'S ESTIMATED VALUATION	\$138,000,000.00	
LESS 15%	20,700,000.00	
	<u>\$117,300,000.00 @ 26%</u>	\$304,980.00
PLUS 12 1/2% of \$221,238.00 uncollected taxes (1925 to 1932)		27,655.00
XXXXXX ESTIMATED RECEIPTS FROM TAXES		<u>\$332,635.00</u>
EXCESS ESTIMATED RECEIPTS OVER AMOUNT TO BE RAISED THROUGH TAXATION		\$ 7,543.26

Note: In addition to the above and foregoing, your attention is called to the fact that the Interest and Sinking Fund owns \$84,000.00 par value of Series "D" Bonds, which cost \$75,600.00.

DATA FOR MAINTENANCE FUND, 1933 TAX LEVY

TAX ASSESSOR'S ESTIMATED VALUATION	\$138,000,000.00	
LESS 15%	20,700,000.00	
	<u>\$117,300,000.00 @ .04%</u>	46,920.00
PLUS 10% of \$11,008.00 UNCOLLECTED 1932 TAXES		1,100.00
ESTIMATE, RECEIPTS FROM TAXES OCTOBER 1, 1933 to OCTOBER 1, 1934		<u>\$48,020.00</u>

CASH IN MAINTENANCE FUND	\$14,040.00
CASH IN HANDS OF COLLECTOR	6,097.19
	<u>\$20,137.19</u>
LESS:	
ESTIMATED DISBURSEMENTS JULY-AUG.-SEPT.-3 MONTHS BASIS \$3,000.00	9,000.00
ESTIMATED CASH BALANCE (PRIOR TO COLLECTION OF 1933 TAXES	<u>\$11,137.19</u>

C O M M E N T

While the foregoing tabulations are based on 15% of delinquency, the year 1932 (including the inflow of taxes levied for prior years) gives an actual delinquency for 1932 of 26.12% of the total levy for that year. If it be assumed that the delinquency for the year 1933 is to be equal to that for 1932; then, after making provision to exhaust the cash surplus in your sinking fund, in March 1934, in order to prevent default in September 1934, it will be necessary to levy at such rate as will, when applied to property not probably to be delinquent (\$101,955,400., being \$138,000,000. of values, less 26.12% thereof), produce \$507,115., being the requirements for September 1933 and for the year 1934 (plus the cost to collect), less cash now on hand in the sum \$182,023.26. In the absence of early sale of the 84 bonds now held in the sinking fund, the required rate would be 31.886 cents on the hundreds of dollars of value in \$101,955,400., to produce (\$507,115. less \$182,023.26 cash on hand) \$325,091.74.

"EXHIBIT B"
7/24/33.

STATE OF TEXAS) TO RUBE WILLIAMS, TAX ASSESSOR,) TARRANT COUNTY,
TARRANT COUNTY (AND (OF
TO JOHN BOURLAND, TAX COLLECTOR) TEXAS.

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 assessment,
and collection, of taxes upon the property subject to the taxing power of this Dis-
trict for the year 1933, that the levy of said taxes for the year 1933, shall be at
the rate and sum of Thirty-Three (33¢) Cents on each One Hundred Dollars (\$100.00)
of the value of the property subject to the District's taxing power for the year
1933, as the same may be assessed and equalized for State and County purposes.

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 1933: Herein Fail Not.

GIVEN ON THIS the 24th day of July, A. D. 1933.

TARRANT COUNTY WATER CONTROL AND
IMPROVEMENT DISTRICT NUMBER ONE,

BY *[Signature]*
As President

ATTEST:

W. K. Dupleing
As Secretary
seal

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 Improve-
ment District Number One, for the year 1933, has been received by each of us from
the hands of Ed B. Cheatham on this the 25 day of August, A. D. 1933.
WE DO EACH further certify that a true copy of said certificate of
Levy has been filed in our respective offices in the manner provided by law.

Rube Williams
Tax Assessor in and for Tarrant County, Texas,
And by Contract, for Tarrant County Water Control
and Improvement District Number One.

John Bourland by Thurmon [Signature]
Tax Collector in and for Tarrant County, Texas,
And by contract, for Tarrant County Water Control
and Improvement District Number One.

Fort Worth, Texas,

September 30, 1933

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 Dis-
trict Number One, for the year 1933, is \$ 133,235,530⁰⁰
as shown by our records.

At the tax rate of Thirty-Three
(33¢) Cents per One Hundred (\$100.00) Dollars value,
this will produce \$ 439677.25

Yours very truly,

Rube Williams
TARRANT COUNTY TAX ASSESSOR.