

**CALDWELL COUNTY APPRAISAL DISTRICT
BOARD OF DIRECTORS
AGENDA
NOTICE OF PUBLIC MEETING
ON MAY 22, 2018**

NOTICE IS HEREBY GIVEN PURSUANT TO THE REQUIREMENTS OF SECTION 551.001 ET SEQ., TEXAS GOVERNMENT CODE, THAT THE BOARD OF DIRECTORS OF THE CALDWELL COUNTY APPRAISAL DISTRICT WILL MEET IN REGULAR SESSION, TUESDAY, MAY 22, 2018, AT 6:00 P.M. IN THE CALDWELL COUNTY APPRAISAL DISTRICT OFFICE AT 211 BUFKIN LANE, LOCKHART, TEXAS. THE AGENDA IS AS FOLLOWS:

CALL TO ORDER

OATH OF OFFICE

1. Public Comments. *At this time comments will be taken from the audience and comments may not exceed 6 minutes. To address the Board, please submit a Public Comment form to the Board Secretary prior to the start of the meeting.*
2. Collection Report April 2018.
3. Linebarger Report of the Caldwell County Appraisal District's Delinquent Tax Roll

DISCUSSION/ACTION

4. Consideration and possible approval of Minutes of April 24, 2018 meeting.
5. Consideration of and possible approval of Financial Report April 2018.
6. Review and possible approval of 2017 Financial Statements and Auditor's Report.
7. Discussion and consideration regarding the 2019 Appraisal and Collection Budgets.

OPEN SESSION

8. Consideration and possible action regarding the evaluation, reassignment, duties, discipline, dismissal, or retirement of the Chief Appraiser.
9. Discussion and possible action regarding appointment of Interim Chief Appraiser.
10. Chief Appraiser's Report.
 - a. Appraisal update.
 - b. Collection update.
11. Board requests for future agenda items. *(No action or discussion may occur during this item)*
12. Adjourn.

If, during the course of the meeting, discussion of any item on the agenda should be held in a closed meeting, the Board will conduct a closed meeting in accordance with the Texas Open Meetings Act, Government Code, Chapter 551, Subchapters D and E, including but not limited to consultation with counsel under section 551.071. Before any closed meeting is convened, the presiding officer will publicly identify the section or sections of the Act authorizing the closed meeting. All final votes, actions, or decisions will be taken in open meeting.

**CALDWELL COUNTY APPRAISAL DISTRICT
BOARD OF DIRECTORS
AGENDA PACKET
MAY 22, 2018**

CALL TO ORDER

1. Public Comments.
2. Collection Report April 2018.
2a
3. Linebarger Report of the Caldwell County Appraisal District's Delinquent Tax Roll.
3a-3d

DISCUSSION/ACTION

4. Consideration and possible approval of Minutes of April 24, 2018 meeting.
4a-4b
5. Consideration of and possible approval of Financial Report April 2018.
5a-5h
6. Review and possible approval of 2017 Financial Statements and Auditor's Report.
Auditor's Report
7. Discussion and consideration regarding the 2019 Appraisal and Collection Budgets.
7a-7c

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9. Discussion and possible action regarding appointment of Interim Chief Appraiser.
10. Chief Appraiser's Report.
 - a. Appraisal update.
 - b. Collection update.
11. Board requests for future agenda items. *(No action or discussion may occur during this item)*
12. Adjourn.

LINEBARGER GOGGAN BLAIR & SAMPSON, LLP

ATTORNEYS AT LAW
The Terrace II
2700 Via Fortuna Drive, Suite 500
P. O. BOX 17428
AUSTIN, TEXAS 78760

512/447-6675
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Sam Turner, Attorney

email to sam.turner@lgbs.com

May 1, 2018

Mr. Miguel Islas, Chairman
Caldwell County Appraisal District
P.O. Box 900
Lockhart, Texas 78644

RE: Caldwell County Appraisal District Delinquent Tax Collection Special Report

Dear Mr. Islas:

This special report is in response to questions that were raised at the April 24, 2018 meeting regarding the delinquent tax balance due for all year prior to 2017; we hope that this report will efficiently address those questions. Please note that the following figures are as of March 31, 2018:

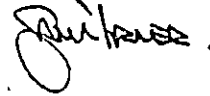
Total Delinquent Balance as of March 31, 2018:	\$3,943,439.00
Total Delinquent Amount Deferred	\$1,005,231.00
Total Delinquent Amount in Bankruptcy:	\$ 18,766.00
Total Delinquent Amount in CCAD Installment Agreements:	\$ 258,134.00
Total Delinquent Balance in Current Litigation:	\$1,231,884.00
Total Remaining Delinquent Balance:	\$1,429,424.00

Once all of the above parameters were removed, the remaining delinquent balance is \$1,429,424.00; this balance includes accounts that we are actively working on getting collected and if need be into litigation. This amount also includes accounts that are in various payment agreements with our law firm and accounts that have been deleted and/or are uncollectable as we discussed at the April meeting. Such accounts include but are not limited to the following: deleted mineral accounts, deleted business personal property accounts, real property accounts with unclear title and personal property accounts (i.e. manufactured homes) that have been deleted or have been noted to be uncollectable. There are also taxes due to an entity that our law firm does not represent in the \$1.4M remaining balance due.

Please note that even if we do not immediately file litigation on a delinquent account, we are still working to collect the delinquent taxes due. We mail out demand letters, send notices of intent to sue, make calls to tax payers, etc.

We hope that this report has answered your questions in regard to the overall delinquent tax balance. Thank you for this opportunity to report to you concerning our activities on behalf of the taxing jurisdictions of Caldwell County that we represent. We will continue to provide this Board as much in depth reporting as desired for those jurisdictions that we do represent. Should there be any questions concerning our efforts or any other matter related to ad valorem taxation, please do not hesitate to contact this office.

Very Truly Yours,



Sam Turner
Attorney

Xc: Mary LaPoint, Chief Appraiser
Caldwell County Appraisal District
P.O. Box 900
Lockhart, Texas 78644

Excess Proceeds Distribution Chart
January 2018

(1) Suit number 10-T-8628 Caldwell CAD v. Ellis balance in excess proceeds: (\$3,866.59)

Total Judgment Amount: \$2,099.40

Caldwell Co. Judgment Amount:	\$ 670.48 or 31.94% of the judgment.	Recovery = \$1,234.99
Lockhart ISD Judgment Amount:	\$1,428.92 or 68.06% of the judgment.	Recovery = \$2,631.60

(2) Suit number 15-T-9039 Caldwell CAD v. Johnson balance in excess proceeds: (\$663.59)

Total Judgment Amount: \$1,110.85

Caldwell Co. Judgment Amount:	\$286.20 or 25.76% of the judgment.	Recovery = \$170.94
City of Lockhart Judgment Amount:	\$298.80 or 26.91% of the judgment.	Recovery = \$178.58
Lockhart ISD Judgment Amount:	\$508.93 or 45.81% of the judgment.	Recovery = \$303.99
WPC Judgment Amount:	\$ 8.46 or 0.76% of the judgment.	Recovery = \$ 5.04
WUG Judgment Amount:	\$ 8.46 or 0.76% of the judgment.	Recovery = \$ 5.04

(3) Suit number 15-T-9121 Caldwell CAD v. Johnson balance in excess proceeds: (\$13,593.59)

Total Judgment Amount: \$10,134.29

Caldwell Co. Judgment Amount:	\$2,493.84 or 24.61% of the judgment.	Recovery = \$3,345.38
City of Lockhart Judgment Amount:	\$2,617.11 or 25.82% of the judgment.	Recovery = \$3,509.87
Lockhart ISD Judgment Amount:	\$4,880.13 or 48.16% of the judgment.	Recovery = \$6,546.67
WPC Judgment Amount:	\$ 70.94 or 0.70% of the judgment.	Recovery = \$ 95.16
WUG Judgment Amount:	\$ 72.27 or 0.71% of the judgment.	Recovery = \$ 96.51

Total Recovery

Lockhart ISD	\$9,482.26
City Of Lockhart	\$3,688.45
Caldwell County	\$4,751.31
Plum Creek Conservation	\$100.20
Plum Creek Underground	\$101.55

TOTAL DISBURSED: \$18,123.77

CALDWELL COUNTY APPRAISAL DISTRICT
MINUTES OF MEETING
APRIL 24, 2018

The Board of Directors of the Caldwell County Appraisal District met in regular session on April 24, 2018 at 6:00 PM in the Caldwell County Appraisal District office located at 211 Bufkin, Lockhart, Texas.

Those in attendance were board members Miguel Islas, Alfredo Munoz, Lisa Guyton, and Rick Johnson, Chief Appraiser Mary LaPoint, Deputy Chief Appraiser/Recording Secretary Shanna Ramzinski.

Thomas Caffall absent.

Call to Order

Item #1 Public Comments.

None.

Item #2 Collection Report March 2018.

Mary LaPoint presented the March 2018 Collection Report.

Item #3 Quarterly Delinquent Tax Collection Report.

Sarah Haney presented the Quarterly Delinquent Tax Collection Report to the Board.

Item #4 911 Quarterly Report.

Jaclyn Archer presented the 911 Quarterly Report.

DISCUSSION/ACTION

Item #5 Consideration and possible approval of Minutes of March 27, 2018 meeting.

Rick Johnson made a motion, seconded by Lisa Guyton, to approve the minutes of March 27, 2018. Motion carried 4-0-1.

Item #6 Consideration of and possible approval of Financial Report March 2018.

Mary LaPoint presented the March 2018 Financial Report.

Alfredo Munoz made a motion, seconded by Lisa Guyton, to approve the March 2018 Financial Report. Motion carried 4-0-1.

Item #7 Review and possible approval of 2017 Financial Statements and Auditor's Report.

Tabled until May meeting.

Item #8 Consideration of an possible action regarding adopting resolution to amend 2017 appraisal budget to transfer money to fund line items where short.

Rick Johnson made a motion, seconded by Alfredo Munoz, to adopt a resolution to amend the 2017 appraisal budget to transfer money to fund line items where short. Motion carried 4-0-1.

Item #9 Consideration and possible action regarding updating authorized signers for District bank accounts.

Rick Johnson made a motion, seconded by Alfredo Munoz, to designate Miguel Islas and Lisa Guyton as authorized signers for District bank accounts. Motion carried 4-0-1.

Item #10 Consideration and possible action regarding appointing access to the District's Safe Deposit Box located in First Lockhart National Bank.

Alfredo Munoz made a motion, seconded by Rick Johnson to appoint Mary LaPoint, Phyllis Fischer, and Miguel Islas access to the District's Safe Deposit Box located in First Lockhart National Bank. Motion carried 4-0-1.

Item # 11 Consideration and possible appointment to fill vacancy on the Board of Directors.

Rick Johnson made a motion, seconded by Alfredo Munoz to appoint Edel Garza to fill the vacancy on the Board of Directors. Motion carried 4-0-1.

Item #12 Chief Appraiser's Report.

- a. Appraisal Update – finalizing schedules; anticipating appraisal notices to be mailed the first week of May.
- b. Collection update – assisting appraisal department.

Item #13 Board requests for future agenda items.

None.

Item #14 Adjourn.

Alfredo Munoz made a motion, seconded by Rick Johnson, to adjourn. Motion carried 4-0-1.

Meeting adjourned 6:57 p.m.

Chairman

Secretary

Caldwell County Appraisal District
EXPENSE STATEMENT- APPRAISAL
 For the Four Months Ending April 30, 2018

	Current Month	YTD ACTUAL	YTD BUDGET	UNENCUMBERED	%	
70101	CHIEF APPRAISER	\$ 6,225.16	\$ 24,900.64	\$ 74,702.00	49,801.36	66.67
70102	DEPUTY CHIEF APPRAISER	4,119.26	16,477.04	49,431.00	32,953.96	66.67
70103	SYSTEM MGR/MAPPER	5,037.26	20,149.04	60,447.00	40,297.96	66.67
70105	FIELD APPRAISER II	2,687.66	10,750.64	32,252.00	21,501.36	66.67
70106	SENIOR APPRAISER I	3,476.66	13,906.64	41,720.00	27,813.36	66.67
70107	SENIOR APPRAISER II	3,299.34	13,197.36	39,592.00	26,394.64	66.67
70108	FIELD APPRAISER I	2,741.92	10,967.68	32,903.00	21,935.32	66.67
70109	FIELD APPRAISER III	2,577.16	9,852.78	30,926.00	21,073.22	68.14
70111	ADMINISTRATIVE ASST.	3,968.34	15,873.36	47,620.00	31,746.64	66.67
70112	DATA ENTRY TECHNICIAN	2,388.58	9,512.98	28,663.00	19,150.02	66.81
70113	SUPPORT TECH	2,916.26	11,665.04	34,995.00	23,329.96	66.67
70120	911/GIS	3,151.66	4,066.71	37,820.00	33,753.29	89.25
70135	PAYROLL CONTINGENCY	0.00	0.00	2,000.00	2,000.00	100.00
	TOTAL WAGES AND SALARIES	42,589.26	161,319.91	513,071.00	351,751.09	68.56
71000	PAYROLL TAX	3,135.72	12,562.58	42,500.00	29,937.42	70.44
71002	RETIREMENT / EMPLOYER	4,020.42	16,006.83	48,600.00	32,593.17	67.06
71004	HEALTH BENEFITS	6,312.17	25,200.59	94,000.00	68,799.41	73.19
71005	WORKERS COMP	0.00	(134.00)	2,700.00	2,834.00	104.96
71006	UNEMPLOYMENT	63.48	63.48	4,000.00	3,936.52	98.41
	DEDUCTIONS / BENEFITS	13,531.79	53,699.48	191,800.00	138,100.52	72.00
72000	APPR ENGINEERS	0.00	20,000.00	42,000.00	22,000.00	52.38
72001	APPR REVIEW BOARD	0.00	1,400.00	13,500.00	12,100.00	89.63
72002	AUDIT	0.00	0.00	6,200.00	6,200.00	100.00
72003	BOARD OF DIRECTORS	42.73	98.23	1,790.00	1,691.77	94.51
72004	DATA PROCESSING SERVICES	0.00	27,974.47	46,900.00	18,925.53	40.35
72007	JANTORIAL SERVICES	264.11	1,056.44	6,200.00	5,143.56	82.96
72008	LEGAL SERVICES	849.18	12,369.30	20,000.00	7,630.70	38.15
	TOTAL SERVICES	1,156.02	62,898.44	136,590.00	73,691.56	53.95
72500	BOND CHIEF/NOTARY	0.00	0.00	100.00	100.00	100.00
72501	MEMBERSHIP BTPE/TBPC	0.00	2,125.00	3,700.00	1,575.00	42.57
72502	COMPUTER SUPPLIES	257.67	1,399.78	6,400.00	5,000.22	78.13
72504	EDUCATION / FEES	285.00	2,450.00	7,800.00	5,350.00	68.59
72505	INSURANCE LIABILITY	0.00	0.00	1,400.00	1,400.00	100.00
72506	INSURANCE BUILDING/ CONTE	0.00	0.00	3,900.00	3,900.00	100.00
72507	LEGAL NOTICES / PRINTING	1,449.00	3,153.17	14,450.00	11,296.83	78.18
72508	MAINT - HARDWARE & EQUIP	400.00	1,200.00	8,700.00	7,500.00	86.21
72509	MAINT - OFFICE EQUIPMENT	0.00	0.00	1,000.00	1,000.00	100.00
72510	MILEAGE & TRAVEL	102.38	288.78	6,500.00	6,211.22	95.56
72511	OFFICE SUPPLIES	146.81	1,207.13	7,000.00	5,792.87	82.76
72512	POSTAGE	2,310.00	14,175.58	23,150.00	8,974.42	38.77
72513	POSTAGE METER/BOX RENTAL	0.00	1,222.35	4,425.00	3,202.65	72.38
72514	SUBSCRIPTION & BOOKS	350.00	3,026.69	7,020.00	3,993.31	56.88
72515	RENTAL COPIER	193.58	587.58	2,650.00	2,062.42	77.83
72516	ELECTRICITY	0.00	929.25	9,000.00	8,070.75	89.68
72517	TELEPHONE	662.35	2,624.17	12,270.00	9,645.83	78.61
72518	WATER & SEWER	0.00	333.39	3,250.00	2,916.61	89.74
72519	MORTGAGE	4,527.30	18,109.20	54,520.00	36,410.80	66.78
72520	BUILDING MAINT	214.68	1,195.62	4,820.00	3,624.38	75.19
72523	FUEL - VEHICLE	1,312.31	1,885.62	6,000.00	4,114.38	68.57

For Management Purposes Only

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Caldwell County Appraisal District
EXPENSE STATEMENT- APPRAISAL
 For the Four Months Ending April 30, 2018

	Current Month	YTD ACTUAL	YTD BUDGET	UNENCUMBERED	%
72524 MAINT. - VEHICLE	525.11	1,164.51	6,000.00	4,835.49	80.59
72525 INS - VEHICLE	0.00	0.00	1,700.00	1,700.00	100.00
TOTAL GENERAL EXPENSES	<u>12,736.19</u>	<u>57,077.82</u>	<u>195,755.00</u>	<u>138,677.18</u>	70.84
79000 OFFICE EQUIPMENT	0.00	0.00	5,000.00	5,000.00	100.00
79001 COMPUTER EQUIPMENT	573.57	2,877.53	11,000.00	8,122.47	73.84
79002 BUILDING EXPENSE	0.00	0.00	5,000.00	5,000.00	100.00
79003 VEHICLE	19,071.00	19,071.00	20,000.00	929.00	4.65
79990 CONTINGENCY	0.00	0.00	10,000.00	10,000.00	100.00
TOTAL CAPITAL INVESTMENT	<u>19,644.57</u>	<u>21,948.53</u>	<u>51,000.00</u>	<u>29,051.47</u>	56.96
TOTAL EXPENSES	<u>\$ (89,657.83)</u>	<u>\$ (356,944.18)</u>	<u>\$ (1,088,216.0)</u>	<u>(731,271.82)</u>	67.20

Caldwell County Appraisal District
EXPENSE STATEMENT - COLLECTION
 For the Four Months Ending April 30, 2018

	Current Month	YTD ACTUAL	YTD BUDGET	UNENCUMBERED	%
90-70120 DEPUTY TAX COLLECTOR	\$ 4,205.50	\$ 16,822.00	\$ 50,466.00	33,644.00	66.67
90-70121 COLLECTION SPECIALIST	2,791.66	12,701.46	36,045.00	23,343.54	64.76
90-70126 PUBLIC ASSISTANT	1,583.33	6,770.01	31,120.00	24,349.99	78.25
90-70135 PAYROLL CONTINGENCY	0.00	0.00	0.00	0.00	0.00
TOTAL WAGES AND SALARIES	8,580.49	36,293.47	117,631.00	81,337.53	69.15
90-71000 PAYROLL TAX	653.65	2,758.38	9,440.00	6,681.62	70.78
90-71002 RETIREMENT/EMPLOYER	809.99	3,426.10	11,200.00	7,773.90	69.41
90-71004 HEALTH BENEFITS	39.52	3,543.60	24,100.00	20,556.40	85.30
90-71005 WORKER COMP	0.00	0.00	775.00	775.00	100.00
90-71006 UNEMPLOYMENT	13.86	13.86	2,375.00	2,361.14	99.42
DEDUCTIONS / BENEFITS	1,517.02	9,741.94	47,890.00	38,148.06	79.66
90-72002 AUDIT	0.00	0.00	1,800.00	1,800.00	100.00
90-72004 DATA PROCESSING SERVICES	764.61	9,270.32	17,450.00	8,179.68	46.87
90-72005 COUNTY EMPLOYEE CONTRACT	1,335.12	5,340.48	15,500.00	10,159.52	65.55
90-72007 JANITORIAL SERVICE	78.89	315.56	2,500.00	2,184.44	87.38
90-72008 LEGAL SERVICES	0.00	0.00	2,300.00	2,300.00	100.00
TOTAL SERVICES	2,178.62	14,926.36	39,550.00	24,623.64	62.26
90-72500 BOND/ NOTARY	0.00	0.00	200.00	200.00	100.00
90-72501 MEMBERSHIP BTPE/TBPC	25.00	25.00	650.00	625.00	96.15
90-72502 COMPUTER SUPPLIES	5.32	51.09	2,300.00	2,248.91	97.78
90-72504 EDUCATION & FEES	285.00	285.00	2,250.00	1,965.00	87.33
90-72505 INSURANCE - LIABILITY	0.00	0.00	800.00	800.00	100.00
90-72506 INSURANCE BUILDING/CONTENT	0.00	0.00	1,150.00	1,150.00	100.00
90-72507 LEGAL NOTICES/PRINTING	70.22	135.92	9,900.00	9,764.08	98.63
90-72508 MAINT - HARDWARE/EQUIP	0.00	437.45	2,600.00	2,162.55	83.18
90-72509 MAINT - OFFICE EQUIP	0.00	453.00	1,200.00	747.00	62.25
90-72510 MILEAGE & TRAVEL	0.00	0.00	2,800.00	2,800.00	100.00
90-72511 OFFICE SUPPLIES	413.61	907.11	2,800.00	1,892.89	67.60
90-72512 POSTAGE	690.00	1,380.00	13,800.00	12,420.00	90.00
90-72513 POSTAGE METER/BOX RENTAL	0.00	283.27	1,400.00	1,116.73	79.77
90-72515 RENTAL - COPIER	132.87	265.35	1,800.00	1,534.65	85.26
90-72516 ELECTRICITY	0.00	277.56	3,000.00	2,722.44	90.75
90-72517 TELEPHONE	276.67	779.48	3,100.00	2,320.52	74.86
90-72518 WATER & SEWER	0.00	99.59	1,000.00	900.41	90.04
90-72519 MORTGAGE	1,352.31	5,409.24	16,500.00	11,090.76	67.22
90-72520 BUILDING MAINT.	64.13	295.01	2,025.00	1,729.99	85.43
TOTAL GENERAL EXPENSES	3,315.13	11,084.07	69,275.00	58,190.93	84.00
90-79000 OFFICE EQUIPMENT	0.00	0.00	2,000.00	2,000.00	100.00
90-79001 COMPUTER EQUIPMENT	0.00	843.13	5,000.00	4,156.87	83.14
90-79002 BUILDING EXPENSE	0.00	0.00	2,200.00	2,200.00	100.00
90-79990 CONTINGENCY	0.00	799.86	3,000.00	2,200.14	73.34
TOTAL CAPITAL INVESTMENTS	0.00	1,642.99	12,200.00	10,557.01	86.53
TOTAL EXPENSES	\$ (15,591.26)	\$ (73,688.83)	\$ (286,546.00)	(212,857.17)	74.28

For Management Purposes Only

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**Caldwell County Appraisal District
Cash Disbursements Journal
For the Period From Apr 1, 2018 to Apr 30, 2018**

Filter Criteria includes: Report order is by Date. Report is printed in Detail Format.

Date	Check #	Account ID	Line Description	Debit Am	Credit Am
4/6/18	007761	71004 30028 10000	APR 2018 HEALTH INS - APPR APR 2018 MED PAYABLE UNITED HEATHCARE SERVICES	6,057.62 471.07	6,528.69
4/6/18	007762	71004 90-71004 71004 90-71004 71004 90-71004 30029 30027 10000	APR 2018 AD&D - APPR APR 2018 AD&D - COLL APR 2018 LIFE - APPR APR 2018 LIFE - COLL APR 2018 LTD - APPR APR 2018 LTD - COLL MAR 2018 DENTAL PAYABLE MAR 2018 VISION PAYABLE United Health Care Ins Company	10.28 1.60 87.38 13.60 156.89 24.32 582.12 154.93	1,031.12
4/6/18	007763	72512 90-72512 10000	MAR 2018 POSTAGE REFILL - APPR MAR 2018 POSTAGE REFILL - COLL PITNEY BOWES	2,310.00 690.00	3,000.00
4/6/18	007764	72523 10000	FEB - MAR 2018 FUEL REIMBURSEMENT CALDWELL COUNTY TREASURER	1,312.31	1,312.31
4/6/18	007766	71006 90-71006 10000	2018 QTR #1 UNEMPLOYMENT FUND - APPR 2018 QTR #1 UNEMPLOYMENT FUND - COLL Texas Assoc. of Counties	63.48 13.86	77.34
4/6/18	007767	72007 90-72007 10000	INV #10421 APRIL 2018 JANITORIAL SERVICES -APPR INV #10421 APRIL 2018 JANITORIAL SERVICES - COLL Buildingstars	264.11 78.89	343.00
4/6/18	007768	72517 10000	APRIL 2018 LINE CHARGE - LOCKHART SPECTRUM BUSINESS	123.05	123.05
4/6/18	007771	72507 10000	INV #90K0211502 SHIRTS/JACKET - MR Proforma	85.75	85.75
4/6/18	007772	90-72507 10000	AD PUBLIC ASST SPECX2 - COLL LULING NEWSBOY	40.30	40.30
4/6/18	007773	90-72507 10000	AD - PUBLIC ASST SPECX2 - COLL LOCKHART POST-REGISTER	29.92	29.92
4/6/18	007774	72524 10000	SHIFT RANGE INDICATOR/BRACKET VEH #09301 STRAIGHT AUTOMOTIVE & TIRE CENTER	180.00	180.00
4/6/18	007775	72524 10000	2018 REGISTRATION VEH #07201 Caldwell County Tax Assessor-Col	7.50	7.50
4/6/18	007776	72510 10000	MAR 2018 MILEAGE REIMBURSEMENT Kristie Edwards	22.89	22.89
4/6/18	007777	72510 10000	MAR 2018 MILEAGE REIMBURSEMENT Christie Gibson	38.15	38.15
4/10/18	007778	90-72501 10000	DETERMINATION OF ELIGIBILITY - MEV Texas Dept. of Licensing and Regulation	25.00	25.00
4/13/18	007781	72508 10000	INV #2018-04-01-CCAD MAR 2018 COMPUTER SERVICES N Metzler Consulting	400.00	400.00
4/13/18	007782	90-72005 10000	APR 2018 LULING EMPLOYEE SALARY CALDWELL COUNTY TREASURER	1,335.12	1,335.12



**Caldwell County Appraisal District
Cash Disbursements Journal
For the Period From Apr 1, 2018 to Apr 30, 2018**

Filter Criteria includes: Report order is by Date. Report is printed in Detail Format.

Date	Check #	Account ID	Line Description	Debit Am	Credit Am
4/13/18	007783	72524 10000	REIM FOR FORD ESCAPE TAGS Phyllis Fischer	16.75	16.75
4/13/18	007784	72507 10000	2018 PROTEST INSERTS BUSINESS FORM SOLUTIONS LLC	1,363.25	1,363.25
4/13/18	007785	90-72004 10000	2018 TRUTH-IN-TAXATION TRUE AUTOMATION - Harris Computer Sys	732.75	732.75
4/13/18	007788	72524 10000	INSP STCKR, LIGHT BULB VEH #07201 CHUCK NASH AUTO GROUP	12.76	12.76
4/13/18	007789	72008 10000	MAR 2018 LEGAL SERVICES HARGROVE & EVANS, LLP	849.18	849.18
4/13/18	007790	90-72511 10000	CALCULATOR FOR FRONT DESK - KE OFFICE DEPOT	104.99	104.99
4/13/18	007791	79003 10000	2018 FORD ESCAPE Silsbee Ford Inc	19,071.00	19,071.00
4/20/18	007792	72524 10000	ESCAPE DECALS; INSTALLATION LASR Signs	69.11	69.11
4/20/18	007793	72519 90-72519 10000	APR 2018 BUILDING LOAN PAYMENT - APPR APR 2018 BUILDING LOAN PAYMENT - COLL First Lockhart National Bank	4,527.30 1,352.31	5,879.61
4/20/18	007794	72003 90-72004 72502 90-72502 72504 90-72504 72510 72511 90-72511 72514 72517 90-72517 72520 90-72520 72524 79001 10000	BOD SUPPLIES QUICKEN UPDATE COMP SUPPLIES - APPR COMP SUPPLIES - COLL TAAO CONF - ML TAAO CONF - VS LUNCHEON MEETING - APPR OFFICE SUPP - APPR OFFICE SUPP - COLL TYLER TECHNOLOGIES RING CENTRAL - APPR RING CENTRAL - COLL BLDG MAINT - APPR BLDG MAINT - COLL VEH MAINT COMP EQUIP - APPR CARD SERVICE CENTER	42.73 31.86 17.82 5.32 285.00 285.00 41.34 106.94 24.63 350.00 539.30 161.09 29.88 8.93 238.99 573.57	2,742.40
4/20/18	007795	10000	VOID		
4/26/18	007795	72515 10000	INV #092772462 MAR 2018 APPR PRINT CHARGES XEROX CORP	193.58	193.58
4/26/18	007796	90-72515 10000	INV #092772461 MAR 2018 COLL PRINT CHARGES XEROX CORP	132.87	132.87
4/26/18	007797	72511 90-72511 10000	OFFICE SUPPLIES - APPR WIRELESS HEADSET - COLL OFFICE DEPOT	39.87 283.99	323.86
4/26/18	007798	72502 10000	INK CARTRIDGES - APPR Lone Star Office Solutions	239.85	239.85
4/26/18	007799	90-72517 10000	MAY 2018 LINE CHARGE - LULING SPECTRUM BUSINESS	115.58	115.58

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**Caldwell County Appraisal District
Cash Disbursements Journal
For the Period From Apr 1, 2018 to Apr 30, 2018**

Filter Criteria includes: Report order is by Date. Report is printed in Detail Format.

Date	Check #	Account ID	Line Description	Debit Am	Credit Am
4/26/18	007800	72520	MAY 2018 LAWN SERVICES - APPR	184.80	
		90-72520	MAY 2018 LAWN SERVICES - COLL	55.20	
		10000	Jesus Gonzales		240.00
	Total			46,667.68	46,667.68

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Caldwell County Appraisal District
INCOME STATEMENT- APPRAISAL
 For the Four Months Ending April 30, 2018

	Current Month	YTD ACTUAL	YTD BUDGET	UNENCUMBERE	%
Revenues					
CITY OF LOCKHART	\$ 0.00	\$ 47,592.90	\$ 95,185.82	47,592.92	50.00
CITY OF LULING	0.00	12,770.80	25,541.61	12,770.81	50.00
CITY OF MARTINDALE	0.00	3,289.38	6,578.74	3,289.36	50.00
CITY OF MUSTANG RIDGE	0.00	1,375.70	2,751.41	1,375.71	50.00
CITY OF NIEDERWALD	0.00	180.48	360.97	180.49	50.00
CITY OF UHLAND	0.00	491.44	491.42	(0.02)	0.00
CALDWELL COUNTY	0.00	179,559.50	359,118.98	179,559.48	50.00
LOCKHART ISD	0.00	181,715.44	363,430.90	181,715.46	50.00
LULING ISD	0.00	43,802.02	87,604.06	43,802.04	50.00
PRAIRIE LEA ISD	0.00	12,814.12	25,628.26	12,814.14	50.00
PLUM CREEK CONS DIST	0.00	3,002.68	6,005.35	3,002.67	50.00
PLUM CREEK UNDERGROU	0.00	2,806.98	5,613.94	2,806.96	50.00
GONZALES ISD	0.00	3,546.76	7,093.53	3,546.77	50.00
WEALDER ISD	0.00	2,806.16	5,612.30	2,806.14	50.00
SAN MARCOS ISD	0.00	21,951.82	43,903.62	21,951.80	50.00
HAYS ISD	0.00	9,899.84	9,899.83	(0.01)	0.00
GONZALES COUNTY UWD	0.00	87.92	175.84	87.92	50.00
CALDWELL-HAYS ESD1	0.00	7,366.60	7,366.61	0.01	0.00
CITY OF SAN MARCOS	0.00	1,425.34	2,850.68	1,425.34	50.00
CALDWELL ESD #2	0.00	1,112.58	2,225.15	1,112.57	50.00
CALDWELL ESD #3	0.00	1,162.80	2,325.60	1,162.80	50.00
CALDWELL ESD #4	0.00	904.50	1,809.00	904.50	50.00
AUSTIN COMMUNITY COLL	0.00	321.18	642.37	321.19	50.00
Total Revenues	0.00	539,986.94	1,062,215.99	522,229.05	49.16
TOTAL BUDGET REV	\$ 0.00	\$ 539,986.94	\$ 1,062,215.99	522,229.05	49.16
COPIES MISC REVENUE	\$ (70.00)	\$ (701.00)	\$ 0.00	701.00	0.00
INTEREST INCOME REVENU	(825.87)	(2,572.14)	0.00	2,572.14	0.00
INVESTMENT INTEREST INC	0.00	0.00	0.00	0.00	0.00
TOTAL OTHER REVENUE	(895.87)	(3,273.14)	0.00	3,273.14	0.00

Caldwell County Appraisal District
INCOME STATEMENT- COLLECTION
 For the Four Months Ending April 30, 2018

	Current Month	YTD ACTUAL	YTD BUDGET	UNENCUMBERE	%
Revenues					
CITY OF LOCKHART	\$ 0.00	\$ 13,376.58	\$ 26,753.16	13,376.58	50.00
CITY OF LULING	0.00	3,680.84	7,361.69	3,680.85	50.00
CITY OF MARTINDALE	0.00	924.52	1,849.04	924.52	50.00
CITY OF MUSTANG RIDGE	0.00	386.66	773.32	386.66	50.00
CITY OF NIEDERWALD	0.00	50.72	101.45	50.73	50.00
CITY OF UHLAND	0.00	138.12	138.12	0.00	0.00
CALDWELL COUNTY	0.00	50,467.44	100,934.88	50,467.44	50.00
LOCKHART ISD	0.00	51,073.40	102,146.79	51,073.39	50.00
LULING ISD	0.00	14,786.02	29,572.02	14,786.00	50.00
PRAIRIE LEA ISD	0.00	4,871.20	9,742.39	4,871.19	50.00
PLUM CREEK CONS DIST	0.00	843.94	1,687.88	843.94	50.00
PLUM CREEK UNDERGROUND	0.00	788.94	1,577.87	788.93	50.00
GONZALES COUNTY UWD	0.00	24.72	49.42	24.70	49.98
CALDWELL-HAYS ESD1	0.00	2,070.48	2,070.48	0.00	0.00
CALDWELL ESD #2	0.00	312.70	625.40	312.70	50.00
CALDWELL ESD #3	0.00	326.82	653.64	326.82	50.00
CALDWELL ESD #4	0.00	254.22	508.44	254.22	50.00
Total Revenues	0.00	144,377.32	286,545.99	142,168.67	49.61
TAX CERTIFICATES	(70.00)	(210.00)	0.00	210.00	0.00
TOTAL TAX CERT. REVENUE	(70.00)	(210.00)	0.00	210.00	0.00
TOTAL BUDGET REVENUE	\$ 70.00	\$ 144,587.32	\$ 286,545.99	141,958.67	49.54
RETURN CHECK FEE	\$ (75.00)	\$ (425.00)	\$ 0.00	425.00	0.00
BUS PP RENDITION PENALTY	(39.73)	(732.34)	0.00	732.34	0.00
OFFICE RENTAL INCOME	0.00	(300.00)	0.00	300.00	0.00
TOTAL OTHER REVENUE	(114.73)	(1,457.34)	0.00	1,457.34	0.00
DELINQUENT ATTORNEY FEES- L	(27,817.07)	(27,817.07)	0.00	27,817.07	0.00
DELINQUENT ATTORNEY FEES- P	(6,267.68)	(6,267.68)	0.00	6,267.68	0.00
DELINQUENT ABSTRACT FEES- L	(1,418.00)	(1,418.00)	0.00	1,418.00	0.00
DELINQUENT ABSTRACT FEES- P	(350.00)	(350.00)	0.00	350.00	0.00
TOTAL DELINQUENT ATTORNEY	(35,852.75)	(35,852.75)	0.00	35,852.75	0.00



**CALDWELL COUNTY APPRAISAL
DISTRICT**

Financial Statements

together with

Independent Auditor's Report

For the Year Ended December 31, 2017

CALDWELL COUNTY APPRAISAL DISTRICT

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Independent Auditor's Report

To the Board of Directors of
Caldwell County Appraisal District:

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Caldwell County Appraisal District as of and for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of the Caldwell County Appraisal District, as of December 31, 2017, and the respective changes in financial position and the respective budgetary comparison for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information on pages 3-8 and 30-32 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Eide Bailly LLP

Abilene, Texas
May 17, 2018

CALDWELL COUNTY APPRAISAL DISTRICT

Management's Discussion and Analysis

As management of Caldwell County Appraisal District (the District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended December 31, 2017.

FINANCIAL HIGHLIGHTS

Government-Wide

- The District's total net position on a government-wide basis totaled \$253,068 at December 31, 2017, an increase of \$24,215 or 10.6% over December 31, 2016. Approximately 38.9% of this balance is invested in capital assets, net of related debt.

General Fund

- At the end of the current fiscal year, total fund balance for the General Fund was \$218,766, of which \$9,385 is committed for future purchases of equipment by the Board and \$108,451 is assigned for refund. \$100,930 is available to meet the District's ongoing obligations.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains required information in addition to the basic financial statements themselves.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private sector business.

The *Statement of Net Position* presents information on all of the District's assets and liabilities, with the difference between the two reported as *net position*. *Net position* is equivalent to the equity section of a private-sector balance sheet.

The *Statement of Activities* presents information showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of the cash flows*. Thus revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., depreciation, accrued personal leave).

The government-wide financial statements of the District are principally funded by monies provided from local taxing entities (*governmental activities*). The District does not have any business-type activities.

The government wide financial statements can be found on pages 9 through 11 of this report.

Fund financial statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. The District utilizes only governmental funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on how money flows into and out of those funds and the balances remaining at year-end that are available for spending. These funds are reported using an accounting method called modified accrual basis of accounting, which measures cash and all other financial assets that can readily be converted to cash. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of the general fund is narrower than that of the government-wide financial statements, it is useful to compare the information presented in the general fund with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financial decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between the *governmental funds* and *governmental activities*. The governmental fund financial statements can be found on pages 9 through 12 of this report.

The District adopts an annual budget for its General Fund. A budgetary comparison schedule has been provided for the General Fund to demonstrate compliance with this budget. The budgetary comparison schedule can be found on page 13 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the District. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the District's own programs. The District is the trustee, or fiduciary, for these funds and is responsible for ensuring that the assets reported in this fund are used for their intended purposes. The basic fiduciary fund financial statement can be found on page 14 of this report.

Notes to the financial statements. The notes provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 15 through 29 of this report.

Required supplementary information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information that is required by Governmental Accounting Standards Board to be a part of the District's basic financial statements. Required supplementary information can be found on pages 30-32 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

A large portion of the District's net position reflects its investment in capital assets (e.g., furniture and equipment). The District uses these capital assets to provide services to the taxing entities we serve; consequently, these assets are not available for future spending.

Additionally, a portion of the District's net position represents unrestricted financial resources available for future operations.

Caldwell County Appraisal District Summary of Statement of Net Position

Governmental Activities

	<u>2017</u>	<u>2016</u>
Current and other assets	\$ 619,264	\$ 558,198
Due from agency fund	11,538	8,775
Capital assets, net	<u>1,427,887</u>	<u>1,473,209</u>
Total assets	2,058,689	2,040,182
Deferred outflows of resources	146,433	157,724
Current liabilities	412,036	387,946
Noncurrent liabilities	<u>1,509,045</u>	<u>1,578,022</u>
Total liabilities	1,921,081	1,965,968
Deferred inflows of resources	30,973	3,085
Net position:		
Net investment in capital assets	98,369	115,333
Unrestricted	<u>154,699</u>	<u>113,520</u>
Total net position	\$ <u>253,068</u>	\$ <u>228,853</u>

GOVERNMENTAL ACTIVITIES

Revenues for the District's governmental activities were \$1,333,452 while total expenses were \$1,235,184 along with \$7,144 in insurance proceeds received and \$81,197 in refunds paid back to the taxing jurisdictions, for a net increase in net position of \$24,215.

Caldwell County Appraisal District

Changes in Net Position

Governmental Activities

	<u>2017</u>	<u>2016</u>
Revenues		
Assessments	\$ 1,295,612	\$ 1,253,677
Interest income	6,825	3,186
Other income	<u>31,015</u>	<u>30,177</u>
Total revenues	<u>1,333,452</u>	<u>1,287,040</u>
Expenses		
Salaries and benefits	812,829	756,824
Purchased and contracted services	121,085	112,784
Supplies and postage	57,377	57,766
Data processing	68,364	68,503
Other operating	26,819	41,745
Plant services	34,329	45,238
Debt service - interest	42,198	38,391
Noncapitalized capital outlay	19,661	19,045
Depreciation	<u>52,522</u>	<u>27,690</u>
Total expenses	1,235,184	1,167,986
Insurance proceeds	7,144	-
Refund paid to taxing authorities	<u>(81,197)</u>	<u>(52,984)</u>
Change in net position	24,215	66,070
Net position, beginning	<u>228,853</u>	<u>162,783</u>
Net position, ending	<u>\$ 253,068</u>	<u>\$ 228,853</u>

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

As previously noted, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District's governmental funds are discussed below:

Governmental funds. The focus of the District's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the District's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The general fund is the chief operating fund of the District. At the end of the fiscal year, the District's general fund (as presented in the balance sheet on page 9) reported an ending fund balance of \$218,766.

Budgetary highlights. Actual expenditures were less than budget by \$101,462. Savings were noted in salaries and benefits, purchased and contracted services, other operating and plant services expenditures offset by shortages in debt service.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital assets. The District's investment in capital assets for its governmental activities as of December 31, 2017, amounts to \$1,427,887 (net of accumulated depreciation). This represents a decrease of \$45,322 from the prior fiscal year. This investment in capital assets includes furniture and equipment, vehicles and the administrative building. Additional information on the District's capital assets can be found in Note 6 (p. 19) in the notes to the financial statements.

Capital Assets Schedule (net of depreciation)

	<u>Governmental Activities</u>	
	<u>2017</u>	<u>2016</u>
Building	\$ 1,493,508	\$ 1,486,308
Vehicles	48,490	48,490
Office and computer equipment	<u>259,147</u>	<u>259,147</u>
Total capital assets	1,801,145	1,793,945
Less: accumulated depreciation	<u>373,258</u>	<u>320,736</u>
Total capital assets, net	<u>\$ 1,427,887</u>	<u>\$ 1,473,209</u>

Long-term obligations. At the end of the current fiscal year, the District had long-term obligations for its notes payable, compensated absences and its net pension liability in the amounts of \$1,329,518, \$23,840 and \$155,687, respectively. Additional information on the District's long-term obligations can be found in Notes 6 and 9, respectively (pgs. 21-28, respectively) in the notes to the financial statements.

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of the District's finances and accountability. If you have any questions concerning this report, or if you need any additional information, please contact the Caldwell County Appraisal District, Mary LaPoint, 211 Bufkin Lane, Lockhart, Texas, 78644.

CALDWELL COUNTY APPRAISAL DISTRICT

STATEMENT OF NET POSITION AND GOVERNMENTAL FUNDS BALANCE SHEET

DECEMBER 31, 2017

	<u>General Fund</u>	<u>Adjustments (Note A)</u>	<u>Statement of Net Position</u>
ASSETS			
Cash and cash investments	\$ 619,264	\$	\$ 619,264
Due from agency fund	11,538		11,538
Capital assets, net		<u>1,427,887</u>	<u>1,427,887</u>
Total assets	<u>630,802</u>	<u>1,427,887</u>	<u>2,058,689</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows - pension		146,433	146,433
Total Assets and Deferred Outflows of Resources	<u>\$ 630,802</u>	<u>1,574,320</u>	<u>2,205,122</u>
LIABILITIES			
Accounts payable	\$ 59,871		59,871
Unearned revenue	352,165		352,165
Noncurrent liabilities			
Due within one year		29,261	29,261
Due in more than one year		<u>1,479,784</u>	<u>1,479,784</u>
Total liabilities	<u>412,036</u>	<u>1,509,045</u>	<u>1,921,081</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows - pension		30,973	30,973
FUND BALANCE/NET POSITION			
Fund balances			
Assigned for refund	108,451	(108,451)	-
Committed for equipment purchase	9,385	(9,385)	-
Unassigned	<u>100,930</u>	<u>(100,930)</u>	<u>-</u>
Total Fund Balances	<u>218,766</u>	<u>(218,766)</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 630,802</u>	1,321,252	1,952,054
Net Position			
Net investment in capital assets		98,369	98,369
Unrestricted		<u>154,699</u>	<u>154,699</u>
Total net position		<u>\$ 253,068</u>	<u>\$ 253,068</u>

The accompanying notes are an integral part of these financial statements.

CALDWELL COUNTY APPRAISAL DISTRICT

NOTE A - ADJUSTMENTS TO THE GOVERNMENTAL FUNDS BALANCE SHEET

DECEMBER 31, 2017

Total Fund Balances - Governmental Funds	\$ 218,766
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in governmental funds. At the end of the year, the cost of these assets was \$1,801,145 and the accumulated depreciation was \$373,258. The net effect of including capital assets (net of depreciation) in the governmental activities is an increase to net position.	1,427,887
Accrued liabilities for compensated absences for personal leave are not due and payable in the current period and therefore have not been included in the fund financial statements. The net effect of including the accrual for compensated absences in the governmental activities is a decrease to net position.	(23,840)
Notes payable are not due and payable in the current period, and, therefore are not reported as a liability in governmental funds. The net effect of including notes payable in the governmental activities is a decrease to net position.	(1,329,518)
The District recognized a net pension liability in the amount of \$155,687, deferred outflow of resources of \$146,433 and a deferred inflow of resources of \$30,973. The net effect of these is to decrease net position.	<u>(40,227)</u>
Total Net Position - Statement of Net Position	\$ <u>253,068</u>

The accompanying notes are an integral part of these financial statements.

CALDWELL COUNTY APPRAISAL DISTRICT

**STATEMENT OF ACTIVITIES AND GOVERNMENTAL FUNDS REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE**

YEAR ENDED DECEMBER 31, 2017

	<u>General Fund</u>	<u>Adjustments (Note B)</u>	<u>Statement of Activities</u>
REVENUES			
Assessments from taxing authorities	\$ 1,295,612	\$	\$ 1,295,612
Interest income	6,825		6,825
Other income	31,015		31,015
	<hr/>		<hr/>
Total revenues	1,333,452		1,333,452
EXPENDITURES			
Current			
Salaries and benefits	814,269	(1,440)	812,829
Purchased and contracted services	121,085		121,085
Supplies and postage	57,377		57,377
Data processing	68,364		68,364
Other operating	26,819		26,819
Plant services	34,329		34,329
Debt service			
Principal on long term debt	28,358	(28,358)	-
Interest on long term debt	42,198		42,198
Capital outlay	26,861	(7,200)	19,661
Depreciation		52,522	52,522
	<hr/>		<hr/>
Total expenditures	1,219,660	15,524	1,235,184
Excess of Revenues Over Expenditures	113,792	(15,524)	98,268
OTHER FINANCING SOURCES (USES)			
Insurance proceeds	7,144		7,144
Refund paid to taxing authorities	(81,197)		(81,197)
Total other financing sources (uses)	(74,053)	-	(74,053)
Change in Fund Balance/Net Position	39,739	(15,524)	24,215
FUND BALANCE/NET POSITION			
Beginning of Year	179,027	49,826	228,853
End of year	<u>\$ 218,766</u>	<u>\$ 34,302</u>	<u>\$ 253,068</u>

The accompanying notes are an integral part of these financial statements.

CALDWELL COUNTY APPRAISAL DISTRICT

**NOTE B - ADJUSTMENTS TO THE STATEMENT OF GOVERNMENTAL FUNDS
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**

YEAR ENDED DECEMBER 31, 2017

Net Change in Fund Balance - Total Governmental Funds	\$	39,739
Amount reported for governmental activities in the statement of activities are different because:		
Decreases to liabilities for compensated absences for personal leave are not shown in the fund financial statements. The net effect of the current year's decrease in the liabilities is to increase net position.		7,413
Repayment of notes payable principal of \$28,358 is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position and is not an expense on the statement of activities. The net result of principal paid on notes payable is an increase in net position.		28,358
Current year capital outlays are expenditures in the fund financial statements but are shown as increases in capital assets in the government wide financial statements.		7,200
Depreciation is not recognized as an expenditure in governmental funds since it does not require the use of current financial resources. The effect of recording current year depreciation is to decrease net position.		(52,522)
Certain expenditures for the pension that are recorded to the fund financial statements must be recorded as deferred outflows of resources. Contributions made after the measurement date cause net position to increase in the amount of \$56,557. The District's unrecognized deferred outflows and inflows for TCDRS as of the measurement date must be amortized and the District's pension expense must be recognized. These cause the changes in net position to decrease in the amount of \$62,530. The net effect is a decrease in net position.		<u>(5,973)</u>
Change in Net Position - Statement of Activities	\$	<u>24,215</u>

The accompanying notes are an integral part of these financial statements.

CALDWELL COUNTY APPRAISAL DISTRICT

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND**

YEAR ENDED DECEMBER 31, 2017

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance from Final Budget</u>
REVENUES				
Assessments from taxing authorities	\$ 1,295,612	\$ 1,295,612	\$ 1,295,612	\$ -
Interest income			6,825	6,825
Other income			31,015	31,015
Total revenues	<u>1,295,612</u>	<u>1,295,612</u>	<u>1,333,452</u>	<u>37,840</u>
EXPENDITURES				
Current				
Salaries and benefits	851,465	851,465	814,269	37,196
Purchased and contracted services	131,872	131,872	121,085	10,787
Supplies and postage	61,060	61,060	57,377	3,683
Data processing	72,150	72,150	68,364	3,786
Other operating	59,875	59,875	26,819	33,056
Plant services	62,280	62,280	34,329	27,951
Debt service				
Principal on long term debt	54,520	54,520	28,358	26,162
Interest on long term debt	-	-	42,198	(42,198)
Capital outlay	27,900	27,900	26,861	1,039
Total expenditures	<u>1,321,122</u>	<u>1,321,122</u>	<u>1,219,660</u>	<u>101,462</u>
Excess of Revenues Over Expenditures	(25,510)	(25,510)	113,792	139,302
OTHER FINANCING SOURCES (USES)				
Insurance proceeds	-	-	7,144	7,144
Refund paid to taxing authorities	(81,197)	(81,197)	(81,197)	-
Total other financing sources (uses)	<u>(81,197)</u>	<u>(81,197)</u>	<u>(74,053)</u>	<u>7,144</u>
Change in Fund Balance/Net Position	(106,707)	(106,707)	39,739	146,446
FUND BALANCE				
Beginning of year	<u>179,027</u>	<u>179,027</u>	<u>179,027</u>	<u>-</u>
End of year	<u>\$ 72,320</u>	<u>\$ 72,320</u>	<u>\$ 218,766</u>	<u>\$ 146,446</u>

The accompanying notes are an integral part of these financial statements.

CALDWELL COUNTY APPRAISAL DISTRICT

STATEMENT OF FIDUCIARY NET POSITION

DECEMBER 31, 2017

	<u>Agency Fund</u>
ASSETS	
Cash and cash investments	\$ 1,362,200
Total assets	<u>\$ 1,362,200</u>
LIABILITIES	
Due to general fund	\$ 11,538
Amounts due to taxing authorities	1,350,662
Total liabilities	<u>\$ 1,362,200</u>

The accompanying notes are an integral part of these financial statements.

CALDWELL COUNTY APPRAISAL DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 1: REPORTING ENTITY

Caldwell County Appraisal District (the District) was organized, created and established pursuant to rules established by the Texas Property Code (the Code) Section 6.01. The Code established an appraisal district in each county of the State of Texas. The District is responsible for appraising property in the District for ad valorem tax purposes of each taxing unit that imposes ad valorem taxes on property in the District.

The District is a political subdivision of the State of Texas and is considered a primary government. The financial statements of the District consist only of the funds of the District. The District has no oversight responsibility for any other governmental entity since no other entities are considered to be controlled by or dependent on the District. Control or dependence is determined on the basis of budget adoption, taxing authority, funding, and appointment of the respective governing board. Additionally, as the District is considered a primary government for financial reporting purposes, its activities are not considered a part of any other governmental or other type of reporting entity.

NOTE 2: GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The government-wide financial statements (i.e. the statement of net position and the statement of activities) report information on all of the activities of the primary government. The effect of interfund activity has been removed from these statements.

NOTE 3: MEASUREMENT FOCUS, BASIS OF ACCOUNTING AND FINANCIAL STATEMENT PRESENTATION

The government-wide and fiduciary fund financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of timing of related cash flows.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Appraisal and collections revenues are recognized as soon as they are both measurable and available. Appraisal and collections revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenue to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

Interest income is considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when the District receives cash.

The District reports the following governmental fund:

The *General Fund* is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Additionally, the District reports the following fund type:

The *Agency Fund* is a fiduciary fund type which includes tax collections held for taxing authorities. The fund is purely custodial and does not involve the measurement of the results of operations.

CALDWELL COUNTY APPRAISAL DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 4: ASSETS, LIABILITIES AND NET POSITION OR EQUITY

Deposits and investments

The District’s cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

The Board of Directors of the District authorize the District to invest, with certain stipulations, in obligations of the U.S. Government, its agencies and instrumentalities, not to exceed two (2) years to stated maturity, and excluding mortgage backed securities; fully insured or collateralized certificates of deposit from a bank doing business in the State of Texas, not to exceed one year to stated maturity; no-load, SEC registered money market mutual funds; constant dollar, AAA-rated Texas local government investment pools and depository time accounts of a bank doing business in Texas under a written depository agreement and providing for 102% collateral held independently of the pledging bank. At December 31, 2017, the District had \$1,949,735 (bank balances) invested in interest-bearing checking or savings accounts.

State statutes authorize the District to invest in certificates of deposit, fully collateralized repurchase agreements, public funds investment pools, obligations of the United States or its agencies, direct obligations of the State of Texas or its agencies, prime domestic bankers acceptances, commercial paper, SEC registered no-load money market mutual funds, other obligations which are unconditionally guaranteed or insured by the State of Texas or the United States or its agencies and instrumentalities, and obligations of states, agencies, counties, cities and other political subdivisions having been rated as to investment quality by a nationally recognized investment rating firm and having received a rating of not less than “A” or its equivalent. During the year ended December 31, 2017, the District did not own any types of securities other than those permitted by statute.

Capital assets

Capital assets, which include property, plant and equipment, are reported in the statement of net position. The District defines capital assets with an initial, individual cost of \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated assets are recorded at acquisition value. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Property, plant, and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Building	30
Computers	5
Vehicles	5
Office equipment/ software	7-10

Long-term obligations

In the government-wide financial statements, long-term obligations such as notes payable and accrued compensated absences for personal leave are reported as liabilities in the statement of net position.

Compensated absences

Compensated absences are reported as expenditures and a fund liability of the general fund only if they have matured, for example, as a result of employee resignations and retirements. Compensated absences are accrued as a long-term liability in the statement of net position when incurred.

CALDWELL COUNTY APPRAISAL DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 4: ASSETS, LIABILITIES AND NET POSITION OR EQUITY - continued

Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

Deferred Outflows of Resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represent a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense) until then. The District has deferred outflows of resources for the difference between projected and actual earnings for its pension plan and contributions paid to the pension plan after the measurement date.

Deferred Inflows of Resources

In addition to liabilities, the statement of net position will report a separate section for deferred inflows of resources. This separate financial element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has deferred inflows of resources for the differences between expected and actual experience related to its pension.

Pensions

The fiduciary net position of the District's plan with Texas County & District Retirement System (TCDRS) has been determined using the economic resources measurement focus and full accrual basis of accounting. This includes for purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, and information about assets, liabilities and additions to/deductions from TCERS's fiduciary net position. Benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Assessments

The District is primarily supported by appraisal and collections assessments from the taxing entities in the District. These assessments are calculated using each entity's percentage of the District's operating budget based on each entity's total appraised levy within the District.

NOTE 5: STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary information

A budget is adopted for the general fund on a basis consistent with generally accepted accounting principles. The operating budget was formally adopted by the Board of Directors ("the Board") at a public meeting prior to the start of the fiscal year. The formally adopted budget may legally be amended by the Board in accordance with Rule 30 of the Texas Administrative Code, Section 293.97(b). Appropriations lapse at year end. Budgetary control is maintained at the department level.

CALDWELL COUNTY APPRAISAL DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 6: DETAILED NOTES ON ALL FUNDS

Deposits and investments

Custodial credit risk – deposits. The District's deposits exceeded coverage provided by FDIC coverage and by securities pledged to the District and held by an agent of the depository in the District's name by \$245,843 at December 31, 2017.

Interest rate risk and concentration of credit risk. In accordance with its investment policy, the District manages its exposure to declines in fair value by limiting the portfolio's concentration by industry of its investments as follows in the table below. Furthermore, the District may not invest more than 20% of the portfolio for a period greater than one year. The maximum weighted average maturity of the portfolio may not exceed 180 days and the maximum stated maturity of any security may not exceed two years.

	<u>Max. % of Portfolio</u>
U.S. Treasuries and securities with the U.S. Government's guarantee	not to exceed 80%
U.S. Government agencies and instrumentalities	not to exceed 60%
Fully insured or collateralized CDs	not to exceed 50%
SEC Registered money market funds	not to exceed 80%
Local Government Investment Pools (Constant dollar)	not to exceed 80%

Credit risk - investments. State law and District policy limit investments in local government investment pools to those rated no lower than AAA or an equivalent rating by at least one nationally recognized rating service. At December 31, 2017, the District had no investments in local government investment pools.

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District does not have any investments subject to recurring fair value measurements at December 31, 2017.

CALDWELL COUNTY APPRAISAL DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 6: DETAILED NOTES ON ALL FUNDS - continued

Capital Assets

Capital asset activity for the year ended December 31, 2017 was as follows:

	Balance January 1, 2017	Additions	Retirements	Balance December 31, 2017
<u>Governmental Activities</u>				
Building	\$ 1,486,308	\$ 7,200	\$ -	\$ 1,493,508
Vehicles	48,490			48,490
Office and computer equipment	259,147			259,147
	1,793,945	7,200	-	1,801,145
Accumulated depreciation				
Building	(24,772)	(49,604)		(74,376)
Vehicles	(48,490)			(48,490)
Office and computer equipment	(247,474)	(2,918)		(250,392)
Total accumulated depreciation	(320,736)	(52,522)	-	(373,258)
Total capital assets, net	\$ 1,473,209	\$ (45,322)	\$ -	\$ 1,427,887

The District recognized depreciation expense of \$52,522 in the statement of activities.

CALDWELL COUNTY APPRAISAL DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 6: DETAILED NOTES ON ALL FUNDS - continued

Long-Term Obligations

On October 27, 2015, the District obtained a note payable for the purchase of land and construction of its new building in the amount of \$1,362,392. The note carries an interest rate of 3.1375%. The District is making monthly principal and interest payments in the amount of \$5,880 until the note matures on October 27, 2046.

Debt service requirements are as follows:

Fiscal Year	Principal	Interest	Total Requirements
2018	\$ 29,261	\$ 41,294	\$ 70,555
2019	30,192	40,363	70,555
2020	31,153	39,402	70,555
2021	32,145	38,410	70,555
2022	33,168	37,387	70,555
2023-2027	182,365	170,412	352,777
2028-2032	213,295	139,481	352,776
2033-2037	249,472	103,304	352,776
2038-2042	291,785	60,991	352,776
2043-2046	236,682	13,732	250,414
	<u>\$ 1,329,518</u>	<u>\$ 684,776</u>	<u>\$ 2,014,294</u>

The changes in long-term obligations for the year ended December 31, 2017, were as follows:

	Balance January 1, 2017	Additions	Retirements	Balance December 31, 2017	Due Within One Year
Net pension liability	\$ 188,893	\$ -	\$ (33,206)	\$ 155,687	\$ -
Notes payable	1,357,876	-	(28,358)	1,329,518	29,261
Accrued personal leave	31,253	-	(7,413)	23,840	-
Total long-term obligations	<u>\$ 1,578,022</u>	<u>\$ -</u>	<u>\$ (68,977)</u>	<u>\$ 1,509,045</u>	<u>\$ 29,261</u>

NOTE 7: UNEARNED REVENUE

The District assesses appraisal and collection fees for the first quarter of the following year, prior to year end. At December 31, 2017, the District had recorded unearned revenue of \$352,165, all of which was received prior to year end.

CALDWELL COUNTY APPRAISAL DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 8: FUND BALANCE

The fund financial statements present fund balances classified in a hierarchy based on the strength of the constraints governing how these balances can be spent. These classifications are listed below in descending order of restrictiveness:

Nonspendable fund balance includes fund balances that cannot be spent either because it is not in spendable form or because of legal or contractual constraints. At December 31, 2017, the District had no nonspendable fund balances.

Restricted fund balance includes the amount that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation. At December 31, 2017, the District had no restricted fund balances.

Committed fund balance is established and modified by a resolution from the District's Board, the District's highest level of decision-making authority, and can be used only for the specific purposes determined by the Board's resolution. At December 31, 2017, the District had committed fund balance of \$9,385 for the purpose of future equipment purchases.

Assigned fund balance is intended to be used by the District for specific purposes but does not meet the criteria to be classified as restricted or committed. At December 31, 2017, the District had \$108,451 in fund balance assigned for the purposes of refunding the 2017 budget surplus to its taxing entities.

Unassigned fund balance is the residual classification for the District's general fund and includes all spendable amounts not contained in the other classifications.

The District uses restricted amounts first when both restricted and unrestricted fund balance are available. Additionally, the District would first use committed, then assigned, and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

NOTE 9: RETIREMENT PLAN

Plan Description

The District provides retirement, disability, and death benefits for all of its full-time employees through a nontraditional defined benefit pension plan in the state-wide Texas County and District Retirement System (TCDRS). The Board of Trustees of TCDRS is responsible for the administration of the state-wide agent multiple-employer public employee retirement system consisting of 738 nontraditional defined benefit pension plans. TCDRS in the aggregate issues a comprehensive annual financial report (CAFR) on a calendar year basis. The CAFR is available upon written request from the TCDRS Board of Trustees at P.O. Box 2034, Austin, Texas 78768-2034 or at <https://www.tcdrs.org>.

CALDWELL COUNTY APPRAISAL DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 9: RETIREMENT PLAN - continued

Benefits Provided

The plan provisions are adopted by the governing body of the District, within the options available in the Texas state statutes governing TCDRS (TCDRS Act). Members can retire at ages 60 and above with 8 or more years of service or with 30 years of service regardless of age or when the sum of their age and years of service equals 75 or more. Members are vested after 8 years but must leave their accumulated contributions in the plan to receive any employer-financed benefit. Members who withdraw their personal contributions in a lump-sum are not entitled to any amounts contributed by their employer. Benefit amounts are determined by the sum of the employee's deposits to the plan, with interest, and employer-financed monetary credits. The level of these monetary credits is adopted by the governing body of the employer within the actuarial constraints imposed by the TCDRS Act so that the resulting benefits can be expected to be adequately financed by the employer's commitment to contribute. At retirement, death, or disability, the benefit is calculated by converting the sum of the employee's accumulated deposits and the employer-financed monetary credits to a monthly annuity using annuity purchase rates prescribed by the TCDRS Act. There are no automatic post-employment benefit changes, including automatic COLAs. Ad hoc post-employment benefit changes, including ad hoc COLAs, can be granted by the District's Board within certain guidelines.

Membership

District membership in the TCDRS plan at December 31, 2016 consisted of the following:

Inactive Employees' Accounts:

Receiving Benefits	2
Entitled to but not yet receiving benefits	2
Total	<u>4</u>

Active Employees' Accounts

	15
Total	<u>15</u>

Contributions

The District has elected the annually determined contribution rate (Variable-Rate) plan provisions of the TCDRS Act. The plan is funded by monthly contributions from both employee members and the District based on the covered payroll of employee members. Under the TCDRS Act, the contribution rate of the District is actuarially determined annually. The employee contribution rate and the employer contribution rate may be changed by the governing body of the District within the options available in the TCDRS Act.

CALDWELL COUNTY APPRAISAL DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 9: RETIREMENT PLAN - continued

	2016	2017
Member	7.0%	7.0%
Employer	8.91%	9.28%
Employer Contributions	\$ 52,867	56,557
Member Contributions	41,534	42,662

Actuarial Assumptions

The total pension liability in the December 31, 2016 actuarial valuation was determined using the following actuarial assumptions:

Valuation Date	December 31, 2016
Actuarial Cost Method	Entry age normal
Amortization Method	Level percentage of payroll, closed
Remaining Amortization Period	13.8 years
Asset Valuation Method	5 year smoothed market
Discount Rate	8.10%
Long-term expected Investment Rate of Return*	8.10%
Salary Increases*	4.9%, average
Payroll Growth Rate	0.0%
*Includes Inflation of 3%	

Except for the mortality assumptions, the actuarial assumptions were developed from an actuarial experience investigation of TCDRS over the years 2009 - 2012. Assumptions were recommended by Milliman, Inc., adopted by the TCDRS Board of Trustees in 2013 and first used in the December 31, 2013 actuarial valuation. The mortality assumptions were developed by Milliman, Inc. and adopted by the TCDRS Board of Trustees in 2015, and first used in the December 31, 2015 actuarial valuation.

There were no changes in assumptions reflected in the December 31, 2016 actuarial valuation, but there were changes in methods.

The asset valuation method for the December 31, 2016 actuarial valuation is to smooth each year's actuarial investment gains and losses. First, to the extent that there is a loss for the year and there are unrecognized gains from previous years, or to the extent that there is a gain for the year and there are unrecognized losses from previous years, the gain or loss for the year shall be used to offset unrecognized gains or losses from previous years in the order of the oldest to most recent. Any remaining gain or loss for the year is recognized over a five-year period. For the prior valuation, there was no offsetting of unrecognized gains and unrecognized losses, and all asset gains and losses for a year were recognized over a five-year period.

CALDWELL COUNTY APPRAISAL DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 9: RETIREMENT PLAN - continued

There was also a change in how extra plan contributions are treated effective with the December 31, 2016 actuarial valuation. For the current valuation, if extra lump-sum contributions are made to a plan during the year, the extra contributions are used to offset the unfunded actuarial accrued liability increase, if any, related to plan changes elected during the current year. Extra contributions over the required amount due to an elected rate and any remaining lump-sum contribution amounts are then used to pay down existing loss bases, in the order of the oldest to the most recent. For the prior valuation, extra contributions were first used to offset increases to the unfunded actuarial accrued liability, if any, related to plan changes elected during the year. Any remaining extra contributions were then incorporated into the actuarial gains or losses for the current year.

Refer to the most recent CAFR issued by TCDRS for a complete discussion of all assumptions.

Discount Rate

The discount rate used to measure the total pension liability was 8.1%. There was no change in the discount rate since the previous year.

In order to determine the discount rate to be used, the actuary used an alternative method to determine the sufficiency of the fiduciary net position in all future years. This alternative method reflects the funding requirements under the funding policy and the legal requirements under the TCDRS Act:

- 1) TCDRS has a funding policy where the Unfunded Actuarial Accrued Liability (UAAL) shall be amortized as a level percent of pay over 20-year closed layered periods.
- 2) Under the TCDRS Act, the employer is legally required to make the contribution specified in the funding policy.
- 3) The employer's assets are projected to exceed its accrued liabilities in 20 years or less. When this point is reached, the employer is still required to contribute at least the normal cost.
- 4) Any increased cost due to the adoption of a cost-of-living adjustment is required to be funded over a period of 15 years, if applicable.

Based on the above, the projected fiduciary net position is determined to be sufficient compared to projected benefit payments. Based on the expected level of cash flows and investment returns to the system, the fiduciary net position as a percentage of total pension liability is projected to increase from its current level in future years.

Since the projected fiduciary net position is projected to be sufficient to pay projected benefit payments in all future years, the discount rate for purposes of calculating the total pension liability and net pension liability is equal to the long-term assumed rate of return on investments. This long-term assumed rate of return should be net of investment expenses, but gross of administrative expenses. Therefore, the actuary has used a discount rate of 8.10%. This rate reflects the long-term assumed rate of return on assets for funding purposes of 8.0%, net of all expenses, increased by 0.10% to be gross of administrative expenses.

The long-term expected rate of return on TCDRS assets is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. The capital market assumptions and information shown below are provided by TCDRS' investment consultant, Cliffwater LLC. The numbers shown are based on January 2017 information for a 7 – 10 year time horizon.

CALDWELL COUNTY APPRAISAL DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 9: RETIREMENT PLAN - continued

Note that the valuation assumption for long-term expected return is re-assessed at a minimum of every four years, and is based on a 30-year time horizon; the most recent analysis was performed in 2013 based on the period January 1, 2009 – December 31, 2012. Best estimates of geometric real rates of return for each major asset class included in the target asset allocation are summarized below:

Asset Class	Benchmark	Target Allocation 1	Geometric Real Rate of Return (Expected minus Inflation) 2
US Equities	Dow Jones U.S. Total Stock Market Index	13.50%	4.70%
Private Equity	Cambridge Associates Global Private Equity & Venture Capital Index 3	16.00%	7.70%
Global Equities	MSCI World (net) Index	1.50%	5.00%
International Equities – Developed Markets	MSCI World Ex USA (net)	10.00%	4.70%
International Equities – Emerging Markets	MSCI EM Standard (net) Index	7.00%	5.70%
Investment-Grade Bonds	Bloomberg Barclays U.S. Aggregate Bond Index	3.00%	0.60%
High-Yield Bonds	Citigroup High-Yield Cash-Pay Capped Index	3.00%	3.70%
Opportunistic Credit	Citigroup High-Yield Cash-Pay Capped Index	2.00%	3.83%
Direct Lending	S&P/LSTA Leveraged Loan Index	10.00%	8.15%
Distressed Debt	Cambridge Associates Distressed Securities Index 4	3.00%	6.70%
REIT Equities	67% FTSE NAREIT Equity REITs Index + 33% FTSE EPRA/NAREIT Global Real Estate Index	2.00%	3.85%
Master Limited Partnerships (MLPs)	Alerian MLP Index	3.00%	5.60%
Private Real Estate Partnerships	Cambridge Associates Real Estate Index 5	6.00%	7.20%
Hedge Funds	Hedge Fund Research, Inc. (HFRI) Fund of Funds Composite Index	20.00%	3.85%

1 Target asset allocation adopted at the April 2017 TCDRS Board meeting.

2 Geometric real rates of return in addition to assumed inflation of 2.0%, per Cliffwater’s 2017 capital market assumptions.

3 Includes vintage years 2006 – present of Quarter Pooled Horizon IRRs.

4 Includes vintage years 2005 – present of Quarter Pooled Horizon IRRs.

5 Includes vintage years 2007 – present of Quarter Pooled Horizon IRRs.

CALDWELL COUNTY APPRAISAL DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 9: RETIREMENT PLAN - continued

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2017, the District reported a net pension liability of \$155,687 for its share of the TCDRS's net pension liability measured at December 31, 2016. For the fiscal year ended December 31, 2017, the District recognized pension expense of \$62,529.

There were no changes of assumptions or other inputs that affected measurement of the total pension liability during the measurement period.

There were changes in plan provisions that are reflected in the December 31, 2016 actuarial valuation. State legislation passed in 2015 and effective January 1, 2017, alters fund accounting related to annuitants. Note that these changes do not impact benefit amounts but do affect the actuarial valuation.

Prior to the 2015 legislation, when a member retired, the member's account balance in the employee savings fund (ESF) plus an equal amount from the employer's subdivision accumulation fund (SAF) account was transferred to the current service annuity reserve fund (CSARF), a system-wide fund. This transfer funded a portion of the retiree's benefit, with monthly payments for this portion being paid from the CSARF, and the remainder of the retiree's monthly benefit being paid from the employer's SAF account.

The 2015 legislation changed this structure. Effective with 2017 retirements, there is no transfer of funds to the CSARF at retirement. Instead the member's account balance in the ESF is transferred to the employer's SAF at retirement. Also effective January 1, 2017, each employer received a percentage of the total January 1, 2017 CSARF balance. This percentage was equal to the CSARF liabilities related to retirements from each employer divided by the total CSARF liabilities for the system as a whole, determined using the assumptions and methods previously described. Subsequently, all monthly benefit payments for each employer's retirees are paid from that employer's SAF account. These changes were reflected in the December 31, 2016 actuarial valuation.

There were no changes of benefit terms that affected measurement of the total pension liability during the measurement period.

CALDWELL COUNTY APPRAISAL DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 9: RETIREMENT PLAN - continued

Changes in the net pension liability for the measurement year ended December 31, 2016 are as follows:

Changes in Net Pension Liability / (Asset)	Increase (Decrease)		
	Total Pension Liability (a)	Fiduciary Net Position (b)	Net Pension Liability / (Asset) (a) - (b)
Balances at December 31, 2015	\$ 1,063,344	\$ 874,451	\$ 188,893
Changes for the year:			
Service cost	79,081	-	79,081
Interest on total pension liability-(1)	88,214	-	88,214
Effect of plan changes	-	-	-
Effect of economic/demographic gains or losses	(31,329)	-	(31,329)
Effect of assumptions changes or inputs	-	-	-
Refund of contributions	(17,298)	(17,298)	-
Benefit payments	(9,334)	(9,334)	-
Administrative expenses	-	(709)	709
Member contributions	-	41,534	(41,534)
Net investment income	-	65,289	(65,289)
Employer contributions	-	52,867	(52,867)
Other-(2)	-	10,191	(10,191)
Balances as of December 31, 2016	\$ 1,172,678	\$ 1,016,991	\$ 155,687

[1] Reflects the change in the liability due to the time value of money. TCDRS does not charge fees or interest.

[2] Relates to the allocation of system-wide items.

Discount Rate Sensitivity Analysis

The following presents the net pension liability / (asset) of the District, calculated using the discount rate of 8.10%, as well as what the District's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (7.10%) or 1 percentage point higher (9.10%) than the current rate.

	1% Decrease (7.10%)	Discount Rate (8.10%)	1% Increase (9.10%)
Total pension liability	\$ 1,388,967	\$ 1,172,678	\$ 997,283
Fiduciary net position	1,016,991	1,016,991	1,016,991
Net pension liability / (asset)	\$ 371,976	\$ 155,687	\$ (19,708)

CALDWELL COUNTY APPRAISAL DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 9: RETIREMENT PLAN - continued

At December 31, 2016 the District reported its share of the TCDRS's deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Inflows of Resources	Deferred Outflows of Resources
Differences between expected and actual economic experience	\$ 30,973	\$ 15,625
Changes in actuarial assumptions	-	15,103
Net difference between projected and actual investment earnings	-	59,148
Contributions paid to TCDRS subsequent to the measurement date	-	56,557
Total	\$ 30,973	\$ 146,433

\$56,557 reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the fiscal year ending December 31, 2018. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense in the District's fiscal years as follows:

Year Ended December 31:	Pension Expense
2018	\$ 20,149
2019	20,149
2020	17,699
2021	1,912
2022	190
Thereafter	(1,196)
	\$ 58,903

NOTE 10: CONTINGENCIES

In the normal course of operations, the District is named as a defendant in various lawsuits regarding appraised values. The District's exposure is limited to attorney fees for the parties contesting their appraised taxable value.

NOTE 11: COMMITMENTS

The District has contracted with a company for 2018 to provide the District with valuations of oil, gas, and certain other industrial properties for \$40,000.

CALDWELL COUNTY APPRAISAL DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 12: RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District's risk management program encompasses obtaining workers compensation and property and liability insurance through Texas Municipal League (TML) Intergovernmental Risk Pool, a public entity risk pool for the benefit of governmental units located within the state. TML Intergovernmental Risk Pool ("Pool") is considered a self-sustaining risk pool that provides coverage for its members. The District's contributions to the Pool are limited to the amount of premiums as calculated at the beginning of each fund year. Premiums reflect the claims experience to date of the District. The Pool's liability is limited to the coverage that the District elects as stated in the Pool's Declarations of Coverage for that fund year. The District has not had any significant reduction in insurance coverage and the amounts of insurance settlements have not exceeded insurance coverage for any of the last three years.

NOTE 13: REFUNDS TO TAXING AUTHORITIES

Effective September 1, 1989, the State Property Tax Board requires that the District reimburse the taxing entities within the District for excess taxing entity allocations over expenditures unless these amounts are designated by the Board for specific purposes. In 2017, the Board refunded \$81,197 to the taxing entities for excess funds from the 2016 operating budget.

**CALDWELL COUNTY APPRAISAL DISTRICT
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
TEXAS COUNTY & DISTRICT RETIREMENT SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2017**

	Year Ended December 31, 2014	Year Ended December 31, 2015	Year Ended December 31, 2016
Total Pension Liability			
Service cost	\$ 71,442	\$ 77,436	\$ 79,081
Interest on total pension liability	65,532	77,703	88,214
Effect of plan changes	-	(29,704)	-
Effect of assumption changes or inputs	-	18,460	-
Effect of economic/demographic (gains) or losses	21,484	(3,393)	(31,329)
Benefit payments/refunds of contributions	(3,455)	(7,864)	(26,632)
Net change in total pension liability	<u>155,003</u>	<u>132,638</u>	<u>109,334</u>
Total pension liability, beginning	775,703	930,706	1,063,344
Total pension liability, ending (a)	<u>\$ 930,706</u>	<u>\$ 1,063,344</u>	<u>\$ 1,172,678</u>
Fiduciary Net Position			
Contributions - Employer	\$ 54,974	\$ 53,657	\$ 52,867
Contributions - Member	41,201	41,780	41,534
Net investment income	45,308	(10,329)	65,289
Benefit payments/refunds of contributions	(3,455)	(7,864)	(26,632)
Administrative expenses	(563)	(606)	(709)
Other	20	1,874	10,191
Net change in fiduciary net position	<u>137,485</u>	<u>78,512</u>	<u>142,540</u>
Fiduciary net position, beginning	658,454	795,939	874,451
Fiduciary net position, ending (b)	<u>\$ 795,939</u>	<u>\$ 874,451</u>	<u>\$ 1,016,991</u>
Net pension liability / (asset), ending = (a) - (b)	<u>134,767</u>	<u>188,893</u>	<u>155,687</u>
Fiduciary net position as a percentage of total pension liability	85.52%	82.24%	86.72%
Pensionable covered payroll	\$ 588,584	\$ 596,855	\$ 593,350
Net pension liability as a percentage of covered payroll	22.90%	31.65%	26.24%

**CALDWELL COUNTY APPRAISAL DISTRICT
SCHEDULE OF EMPLOYER CONTRIBUTIONS
TEXAS COUNTY & DISTRICT RETIREMENT SYSTEM
FOR FISCAL YEAR 2017**

Year Ending December 31,	Actuarially Determined Contribution	Actual Employer Contribution	Contribution Deficiency (Excess)	Pensionable Covered Payroll	Actual Contribution as a Percentage of Covered Payroll
2007	\$ 18,894	\$ 18,894	-	\$ 382,465	4.9%
2008	22,582	22,582	-	445,402	5.1%
2009	21,952	21,952	-	430,427	5.1%
2010	25,240	25,240	-	454,769	5.6%
2011	34,163	34,163	-	488,735	7.0%
2012	46,641	46,641	-	513,669	9.1%
2013	48,922	48,922	-	534,668	9.1%
2014	54,974	54,974	-	588,584	9.3%
2015	53,657	53,657	-	596,855	9.0%
2016	52,867	52,867	-	593,350	8.9%

CALDWELL COUNTY APPRAISAL DISTRICT
Notes to Required Supplementary Information
For the Year Ended December 31, 2017

Note A: Net Pension Liability – Texas County & District Retirement System

Assumptions

The following methods and assumptions were used to determine contribution rates:

Valuation date	Actuarially determined contribution rates are calculated as of December 31, two years prior to the end of the fiscal year in which contributions are reported.
Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	13.8 years (based on contribution rate calculated in 12/31/16 valuation)
Asset valuation method	5-year smoothed market
Inflation	3.0%
Salary increases	Varies by age and service. 4.9% average over career, including inflation
Investment rate of return	8.00%, including inflation, net of investment expense
Retirement age	Members who are eligible for service retirement are assumed to commence receiving benefit payments based on age. The average age at service retirement for recent retirees is 61.
Mortality	In the 2015 actuarial valuation, assumed life expectancies were adjusted as a result of adopting a new projection scale (110% of the MP-2014 Ultimate Scale) for 2014 and later. Previously Scale AA had been used. The base table is the RP-2000 table projected with Scale AA to 2014.
Changes in plan provisions reflected in the schedule*	No changes in plan provisions are reflected in the Schedule of Employer Contributions.

*Only changes effective 2015 and later are shown in the Notes to Schedule.

**CALDWELL COUNTY APPRAISAL DISTRICT
2019 APPRAISAL BUDGET (PROPOSED)**

	PERSONNEL	2018	2019		
70101	Chief Appraiser	74,702.00	76,570.00	1868.00	2.50%
70102	Deputy Chief Appraiser	49,431.00	50,667.00	1236.00	2.50%
70103	GIS Mapper/System Mgr/IT	60,447.00	61,958.00	1511.00	2.50%
70105	Field Appraiser II	32,252.00	33,058.00	806.00	2.50%
70106	Senior Appraiser I	41,720.00	42,763.00	1043.00	2.50%
70107	Senior Appraiser II	39,592.00	40,582.00	990.00	2.50%
70108	Field Appraiser I	32,903.00	33,725.00	822.00	2.50%
70109	Field Appraiser III	30,926.00	31,700.00	774.00	2.50%
70111	Administrative Asst.	47,620.00	48,810.00	1190.00	2.50%
70112	Data entry technician	28,663.00	29,380.00	717.00	2.50%
70113	Support data entry	34,995.00	35,870.00	875.00	2.50%
70120	911/GIS	37,820.00	38,765.00	945.00	2.50%
70130	Part time	0.00	0.00	0.00	0.00%
70135	Payroll contingency	2,000.00	2,000.00	0.00	0.00%
	SUBTOTAL	513,071.00	525,848.00	12777.00	2.49%
	DEDUCTIONS/BENEFITS				
71000	Payroll Tax	\$42,500.00	\$43,600.00	1100.00	2.59%
71002	Retirement/ employer	\$48,600.00	\$48,860.00	260.00	0.53%
71004	Health benefits	\$94,000.00	\$93,720.00	-280.00	-0.30%
71005	Worker comp	\$2,700.00	\$2,700.00	0.00	0.00%
71006	Unemployment	\$4,000.00	\$4,000.00	0.00	0.00%
	SUBTOTAL	191,800.00	192,880.00	1080.00	0.56%
	SERVICES				
72000	Appr Engineers	\$42,000.00	\$42,000.00	0.00	0.00%
72001	Appr Review Bd	\$13,500.00	\$18,750.00	5250.00	38.89%
72002	Audit	\$6,200.00	\$6,200.00	0.00	0.00%
72003	Board of Directors	\$1,790.00	\$1,790.00	0.00	0.00%
72004	Data Processing Services	\$46,900.00	\$50,400.00	3500.00	7.46%
72007	Janitorial service	\$6,200.00	\$6,200.00	0.00	0.00%
72008	Legal	\$20,000.00	\$25,000.00	5000.00	25.00%
	SUBTOTAL	136,590.00	150,340.00	13750.00	10.07%

	GENERAL EXPENSES	2018	2019		
72500	Bond- Chief - Notary	\$100.00	\$100.00	0.00	0.00%
72501	Membership / Dues	\$3,700.00	\$3,710.00	10.00	0.27%
72502	Computer supplies - data processing	\$6,400.00	\$6,900.00	500.00	7.81%
72504	Education & fees	\$7,800.00	\$7,800.00	0.00	0.00%
72505	Insurance - liability	\$1,400.00	\$1,500.00	100.00	7.14%
72506	Insurance Building/ Equip - contents	\$3,900.00	\$4,000.00	100.00	2.56%
72507	Legal notices/printing	\$14,450.00	\$14,450.00	0.00	0.00%
72508	Maint - hardware/equip	\$8,700.00	\$8,700.00	0.00	0.00%
72509	Maint -office equip	\$1,000.00	\$1,000.00	0.00	0.00%
72510	Mileage & travel	\$6,500.00	\$5,000.00	-1500.00	-23.08%
72511	Office supplies	\$7,000.00	\$7,500.00	500.00	7.14%
72512	Postage	\$23,150.00	\$25,000.00	1850.00	7.99%
72513	Postage meter/Box rental	\$4,425.00	\$4,425.00	0.00	0.00%
72514	Publications Subcrip & books	\$7,020.00	\$6,700.00	-320.00	-4.56%
72515	Rental - copier	\$2,650.00	\$2,650.00	0.00	0.00%
72516	Electricity	\$9,000.00	\$9,000.00	0.00	0.00%
72517	Telephone	\$12,270.00	\$13,000.00	730.00	5.95%
72518	Water & sewer	\$3,250.00	\$3,500.00	250.00	7.69%
72519	Mortgage	\$54,520.00	\$54,520.00	0.00	0.00%
72520	Building Maint	\$4,820.00	\$5,000.00	180.00	3.73%
72523	Fuel - Vehicle	\$6,000.00	\$6,000.00	0.00	0.00%
72524	Maint - Vehicle	\$6,000.00	\$6,000.00	0.00	0.00%
72525	Ins - vehicle	\$1,700.00	\$1,700.00	0.00	0.00%
	SUBTOTAL	195,755.00	198,155.00	2400.00	1.23%
	CAPITAL INVESTMENTS				
79000	Office equipment	\$5,000.00	\$5,000.00	0.00	0.00%
79001	Computer Equipment	\$11,000.00	\$11,000.00	0.00	0.00%
79003	Vehicle	\$20,000.00	\$20,000.00	0.00	0.00%
	SUBTOTAL	36,000.00	36,000.00	0.00	0.00%
	CONTINGENCY				
79002	Building Expense	\$5,000.00	\$5,000.00	0.00	0.00%
79990	Contingency	\$10,000.00	\$10,000.00	0.00	0.00%
	SUBTOTAL	15,000.00	15,000.00	0.00	0.00%
	TOTAL EXPENSES	1,088,216.00	1,118,223.00	30007.00	2.76%
GCA	911 EXPENSES PAID BY COUNTY	25,380.00	26,000.00		
		1,062,836.00	1,092,223.00	29387.00	2.76%

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**CALDWELL COUNTY APPRAISAL DISTRICT
2019 COLLECTION BUDGET (PROPOSED)**

	PERSONNEL	2018	2019		
90-70120	Deputy Tax Collector	50,466.00	51,728.00	1,262.00	2.50%
90-70121	Collections Specialist	36,045.00	34,340.00	-1,705.00	-4.73%
90-70126	Public Assist	31,120.00	26,650.00	-4,470.00	-14.36%
90-70130	Part time	0.00	0.00	0.00	0.00%
90-70135	Payroll contingency	0.00	0.00	0.00	0.00%
	SUBTOTAL	117,631.00	112,718.00	-4,913.00	-4.18%
	DEDUCTIONS/BENEFITS				
90-71000	Payroll Tax	9,440.00	9,100.00	-340.00	-3.60%
90-71002	Retirement/ employer	11,200.00	11,000.00	-200.00	-1.79%
90-71004	Health benefits	24,100.00	24,300.00	200.00	0.83%
90-71005	Worker comp	775.00	775.00	0.00	0.00%
90-71006	Unemployment	2,375.00	3,375.00	1,000.00	42.11%
	SUBTOTAL	47,890.00	48,550.00	660.00	1.38%
	SERVICES				
90-72002	Audit	1,800.00	1,800.00	0.00	0.00%
90-72004	Data Processing Services	17,450.00	18,450.00	1,000.00	5.73%
90-72005	County employee contract	15,500.00	16,500.00	1,000.00	6.45%
90-72007	Janitorial service	2,500.00	2,500.00	0.00	0.00%
90-72008	Legal	2,300.00	2,500.00	200.00	8.70%
	SUBTOTAL	39,550.00	41,750.00	2,200.00	5.56%
	GENERAL EXPENSES				
90-72500	Bond- Chief - Notary	200.00	200.00	0.00	0.00%
90-72501	Membership / Dues	650.00	700.00	50.00	7.69%
90-72502	Computer supplies - data processing	2,300.00	2,300.00	0.00	0.00%
90-72504	Education & fees	2,250.00	3,400.00	1,150.00	51.11%
90-72505	Insurance - liability	800.00	800.00	0.00	0.00%
90-72506	Insurance Building/ Equip - contents	1,150.00	1,200.00	50.00	4.35%
90-72507	Legal notices/printing	9,900.00	9,900.00	0.00	0.00%
90-72508	Maint - hardware/equip	2,600.00	2,600.00	0.00	0.00%
90-72509	Maint -office equip	1,200.00	1,400.00	200.00	16.67%
90-72510	Mileage & travel	2,800.00	2,800.00	0.00	0.00%
90-72511	Office supplies	2,800.00	3,000.00	200.00	7.14%
90-72512	Postage	13,800.00	14,000.00	200.00	1.45%
90-72513	Postage meter/Box rental	1,400.00	1,400.00	0.00	0.00%
90-72515	Rental - copier	1,800.00	1,800.00	0.00	0.00%
90-72516	Electricity	3,000.00	3,000.00	0.00	0.00%
90-72517	Telephone	3,100.00	3,400.00	300.00	9.68%
90-72518	Water & sewer	1,000.00	1,200.00	200.00	20.00%
90-72519	Mortgage	16,500.00	16,500.00	0.00	0.00%
90-72520	Building Maint	2,025.00	2,100.00	75.00	3.70%
	SUBTOTAL	69,275.00	71,700.00	2,425.00	3.50%
	CAPITAL INVESTMENTS				
90-79000	Office equipment	2,000.00	2,000.00	0.00	0.00%
90-79001	Computer Equipment	5,000.00	5,000.00	0.00	0.00%
	SUBTOTAL	7,000.00	7,000.00	0.00	0.00%
	CONTINGENCY				
90-79002	Building Expense	2,200.00	2,200.00	0.00	0.00%
90-79990	Contingency	\$3,000.00	\$3,000.00	0.00	0.00%
	SUBTOTAL	5,200.00	5,200.00	0.00	0.00%
	TOTAL EXPENSES	286,546.00	286,918.00	372.00	0.13%

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