

## RULE 15c2-12 FILING COVER SHEET

This cover sheet is sent with all submissions to the Municipal Securities Rulemaking Board (the Nationally Recognized Municipal Securities Information Repository) and any applicable State Information Depository pursuant to Securities and Exchange Commission (SEC) Rule 15c2-12 or any analogous state statute.

**Issuer Name: Kaufman County, Texas**

**Issue(s):**

\$ 13,585,000 General Obligation Bonds, Series 2012  
\$ 29,163,850 Unlimited Tax Road Bonds, Series 2014  
\$ 23,645,000 Unlimited Tax Road Bonds, Series 2016

**Filing Format**  electronic \_\_\_ paper; If available on the Internet, give URL: \_\_\_\_\_

**CUSIP Numbers to which the information filed relates** (optional):

Nine-digit number(s) (see following page(s)):

\_\_\_ Six-digit number if information filed relates to all securities of the issuer

\* \* \*

### Financial & Operating Data Disclosure Information

\_\_\_ Annual Financial Report or CAFR

Financial Information & Operating Data

\_\_\_ Other (describe) \_\_\_\_\_

Fiscal Period Covered: FYE 2016

\_\_\_ Monthly \_\_\_ Quarterly  Annual \_\_\_ Other: \_\_\_\_\_

\* \* \*

I hereby represent that I am authorized by the issuer or its agent to distribute this information publicly:

Signature: \_\_\_\_\_

Name: Karen MacLeod Title: County Auditor

Employer: Kaufman County, Texas

Voice Telephone Number: (972) 932-0240

Email Address: kcooper@kaufmancounty.net

## DESCRIPTION OF ISSUES COVERED BY THIS REPORT

### General Obligation Bonds, Series 2012

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/18	\$ 1,500,000	486188EF8
02/15/19	1,550,000	486188EG6
02/15/20	1,605,000	486188EH4
02/15/21	1,665,000	486188EJ0
02/15/22	1,720,000	486188EK7
	<u>\$ 8,040,000</u>	

### Unlimited Tax Road Bonds, Series 2014

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/23	\$ 1,393,850	486188EL5
02/15/24	1,950,000	486188EX9
02/15/25	2,050,000	486188EM3
02/15/26	2,155,000	486188EN1
02/15/27	2,270,000	486188EP6
02/15/28	2,385,000	486188EQ4
02/15/29	2,505,000	486188ER2
02/15/30	2,635,000	486188ES0
02/15/31	2,755,000	486188ET8
02/15/32	2,885,000	486188EU5
02/15/33	3,020,000	486188EV3
02/15/34	3,160,000	486188EW1
	<u>\$ 29,163,850</u>	

**Unlimited Tax Road Bonds, Series 2016**

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/19	\$ 90,000	486188EY7
02/15/20	635,000	486188EZ4
02/15/21	730,000	486188FA8
02/15/22	845,000	486188FB6
02/15/23	805,000	486188FC4
02/15/24	915,000	486188FD2
02/15/25	1,040,000	486188FE0
02/15/26	1,165,000	486188FF7
02/15/27	1,290,000	486188FG5
02/15/28	1,070,000	486188FH3
02/15/29	1,190,000	486188FJ9
02/15/30	1,235,000	486188FK6
02/15/31	1,290,000	486188FL4
02/15/32	1,340,000	486188FM2
02/15/33	1,390,000	486188FN0
02/15/34	1,450,000	486188FP5
02/15/35	1,685,000	486188FQ3
02/15/36	1,755,000	486188FR1
02/15/37	1,825,000	486188FS9
02/15/38	1,900,000	486188FT7
	<u>\$ 23,645,000</u>	

CONTINUING DISCLOSURE REPORT  
FOR THE  
FISCAL YEAR ENDED SEPTEMBER 30, 2016

KAUFMAN COUNTY, TEXAS

GENERAL OBLIGATION DEBT



**FSC** Continuing Disclosure Services  
A Division of Hilltop Securities.

## **FINANCIAL STATEMENTS**

The audited financial statements for the County for the fiscal year ended September 30, 2016 are being separately filed directly with the Nationally Recognized Municipal Securities Information Repository and any applicable State Information Depository, and are hereby incorporated by reference into this Annual Continuing Disclosure Report.

## **SIGNATURE OF ISSUER**

The information set forth herein has been obtained from the County and other sources believed to be reliable, but such information is not guaranteed as to accuracy or completeness and is not to be construed as a promise or guarantee. This Annual Continuing Disclosure Report may contain, in part, estimates and matters of opinion which are not intended as statements of fact, and no representation is made as to the correctness of such estimates and opinions, or that they will be realized. The information and expressions of opinion contained herein are subject to change without notice, and the delivery of this Annual Continuing Disclosure Report will not, under any circumstances, create any implication that there has been no change in the affairs of the County or other matters described.

## **KAUFMAN COUNTY, TEXAS**

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Karen MacLeod  
County Auditor

Approved for Submission:

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Date

## **CERTIFICATE OF SUBMISSION OF ANNUAL REPORT**

Subject to the continuing disclosure requirements of SEC Rule 15c2-12, this Annual Continuing Disclosure Report for the Kaufman County, Texas with respect to the issues listed on the report cover was submitted directly to the National Recognized Municipal Securities Information Repository ("NRMSIR") listed below as well as to any applicable State Information Depository ("SID").

### **NRMSIR**

Municipal Securities Rulemaking Board ("MSRB")  
via the Electronic Municipal Market Access ("EMMA") system

FSC Continuing Disclosure Services, A Division of Hilltop Securities Inc.

Signed by:

/s/ Karla Martinez

**KAUFMAN COUNTY, TEXAS**  
**2017 GENERAL OBLIGATION DEBT REPORT**

**TABLE 1 - VALUATION, EXEMPTIONS AND GENERAL OBLIGATION DEBT**

2016/2017 Market Valuation Established by the Kaufman County Appraisal District (excluding totally exempt property)		\$ 9,233,776,295
Less Exemptions/Reductions at 100% Market Value:		
Residence Homestead (Over 65)	\$ 98,570,607	
Disabled Veterans/Persons Exemptions	68,361,263	
Freeport Loss	124,753,385	
Pollution Control Loss	112,433,040	
Productivity Loss	1,578,079,939	
Abatement Loss	14,594,787	
Value Lost to 10% Cap	116,032,837	\$ 2,112,825,858
2016/2017 Taxable Assessed Valuation		\$ 7,120,950,437
Funded Debt Payable from Ad Valorem Taxes (as of 1/31/17)		\$ 62,388,850
Ratio General Obligation Debt to Taxable Assessed Valuation		0.88%

2017 Estimated Population - 114,690  
Per Capita Taxable Assessed Valuation - \$62,089  
Per Capita Funded Debt Payable from Ad Valorem Taxes - \$544

**TABLE 2 - TAXABLE ASSESSED VALUATIONS BY CATEGORY**

Category	Fiscal Year Ended September 30,					
	2017		2016		2015	
	Amount	% of Total	Amount	% of Total	Amount	% of Total
Real, Residential, Single Family	\$ 4,500,082,225	48.74%	\$3,935,021,012	46.60%	\$3,720,152,941	46.18%
Real, Residential, Multi Family	87,940,050	0.95%	72,712,700	0.86%	59,905,320	0.74%
Real, Vacant Lots/Tracts	137,991,886	1.49%	118,116,398	1.40%	120,378,590	1.49%
Real, Acreage (Land Only)	1,647,904,950	17.85%	1,655,009,474	19.60%	1,614,298,197	20.04%
Farm and Ranch Improvements	518,334,732	5.61%	501,601,376	5.94%	490,918,412	6.09%
Real, Commercial and Industrial	1,222,253,911	13.24%	1,090,627,612	12.92%	1,069,723,160	13.28%
Real, Oil, Gas/Other Mineral Resrvs	6,266,615	0.07%	6,928,373	0.08%	12,443,082	0.15%
Vehicles and Utilities	181,170,080	1.96%	179,889,340	2.13%	155,932,360	1.94%
Personal Commercial and Industrial	847,201,144	9.18%	789,254,903	9.35%	712,670,663	8.85%
Mobile Homes	44,875,420	0.49%	44,446,240	0.53%	45,236,220	0.56%
Real/Special Property , Inventory	39,755,282	0.43%	50,485,277	0.60%	53,996,010	0.67%
Total Before Exemptions	\$ 9,233,776,295	100.00%	\$8,444,092,705	100.00%	\$8,055,654,955	100.00%
Less: Total Exemptions/Reductions	(2,112,825,858)		(1,956,049,152)		(1,908,013,335)	
Taxable Assessed Value	<u>\$ 7,120,950,437</u>		<u>\$6,488,043,553</u>		<u>\$6,147,641,620</u>	

Category	Fiscal Year Ended September 30,			
	2014		2013	
	Amount	% of Total	Amount	% of Total
Real, Residential, Single Family	\$ 3,519,992,893	44.90%	\$3,475,456,746	44.64%
Real, Residential, Multi Family	60,276,200	0.77%	59,355,900	0.76%
Real, Vacant Lots/Tracts	126,089,374	1.61%	135,733,003	1.74%
Real, Acreage (Land Only)	1,617,769,598	20.63%	1,788,337,604	22.97%
Farm and Ranch Improvements	490,335,873	6.25%	375,823,394	4.83%
Real, Commercial and Industrial	1,056,423,675	13.47%	1,033,437,451	13.27%
Real, Oil, Gas/Other Mineral Resrvs	16,677,388	0.21%	15,131,034	0.19%
Vehicles and Utilities	152,431,550	1.94%	149,547,560	1.92%
Personal Commercial and Industrial	694,523,400	8.86%	639,237,210	8.21%
Mobile Homes	46,901,611	0.60%	50,245,841	0.65%
Real/Special Property , Inventory	58,827,630	0.75%	62,580,710	0.80%
Total Before Exemptions	\$ 7,840,249,192	100.00%	\$7,784,886,453	100.00%
Less: Total Exemptions/Reductions	(1,885,496,845)		(1,911,495,637)	
Taxable Assessed Value	<u>\$ 5,954,752,347</u>		<u>\$5,873,390,816</u>	

**TABLE 3 - VALUATION AND GENERAL OBLIGATION DEBT HISTORY**

Fiscal Year Ended	Estimated Population <sup>(1)</sup>	Taxable Assessed Valuation <sup>(2)</sup>	Taxable Assessed Valuation Per Capita	Tax Debt Outstanding at End of Year	Ratio Tax Debt to Taxable Assessed Valuation	Funded Debt Per Capita
2013	105,358	\$ 5,873,390,816	\$ 55,747	\$ 13,760,000	0.23%	\$ 131
2014	105,358	5,954,752,347	56,519	41,578,850	0.70%	395
2015	105,582	6,147,641,620	58,226	43,853,850	0.71%	415
2016	114,690	6,488,043,553	56,570	62,388,850	0.96%	544
2017	114,690	7,120,950,437	62,089	60,903,850 <sup>(3)</sup>	0.86% <sup>(3)</sup>	531 <sup>(3)</sup>

(1) Source: County Officials.

(2) As reported by the Kaufman County Appraisal District; subject to change during the ensuing year.

(3) Projected.

**TABLE 4 - TAX RATE, LEVY AND COLLECTION HISTORY**

Fiscal Year Ended 9/30	Tax Rate <sup>(1)</sup>	Actual Tax Levy	% Current Collections	% Total Collections
2013	\$ 0.55650	\$ 29,263,834	97.32%	100.18%
2014	0.55650	33,138,197	98.26%	101.06%
2015	0.57620	35,422,711	99.45%	99.57%
2016	0.57620	37,384,107	99.60%	99.90%
2017	0.58870	41,921,035	74.95% <sup>(2)</sup>	76.03% <sup>(2)</sup>

(1) Includes Maintenance & Operations, Interest & Sinking Fund, and Road & Bridge.

(2) Partial year collections through January 31, 2017.

**TABLE 5 - TAX RATE DISTRIBUTION ANALYSIS**

	Fiscal Year Ending September 30,				
	2017	2016	2015	2014	2013
Operating Fund	\$ 0.434500	\$ 0.439800	\$ 0.449800	\$ 0.452000	\$ 0.467500
Interest and Sinking Fund	0.062200	0.049700	0.052400	0.030500	0.054500
Total Constitutional Tax Rate	\$ 0.496700	\$ 0.489500	\$ 0.502200	\$ 0.482500	\$ 0.522000
Special Road and Bridge					
(Road Maint.) Tax Rate	\$ 0.092000	\$ 0.086700	\$ 0.074000	\$ 0.074000	\$ 0.034500
Total Tax Rate	\$ 0.588700	\$ 0.576200	\$ 0.576200	\$ 0.556500	\$ 0.556500

**TABLE 6 - TEN LARGEST TAXPAYERS**

<u>Name of Taxpayer</u>	<u>Nature of Property</u>	<u>2016/17 Taxable Assessed Valuation</u>	<u>% of Total Taxable Assessed Valuation</u>
FPLE Forney LP	Power Plant	\$ 490,059,500	6.88%
Oncor Electric Delivery Co.	Electric Utility	68,485,300	0.96%
Goodyear Tire and Rubber Co.	Tire	57,722,089	0.81%
Wal-Mart Stores 01-265	Retail	51,215,424	0.72%
Autozone Inc Department 8808	Gas Turbine Engines	37,705,426	0.53%
Wal-Mart Real Estate Business Trust	Retail	34,290,540	0.48%
Smurfit Kappa	Paper Packing Company	33,862,720	0.48%
Solar Turbines Inc.	Manufacturing	28,997,760	0.41%
Rose Englebrook LP & Square Apts I L	Real Estate	26,567,560	0.37%
Atmos Energy Mid-Tex Division	Natural Gas	20,391,380	0.29%
		<u>\$ 849,297,699</u>	<u>11.93%</u>

**TABLE 7 - TAX ADEQUACY**

2017 Principal and Interest Requirements	\$ 3,876,485
\$0.0550 Tax Rate at 99% Collection Produces	\$ 3,877,358
Average Annual Principal and Interest Requirements, 2017 - 2038	\$ 4,264,461
\$0.0605 Tax Rate at 99% Collection Produces	\$ 4,265,093
Maximum Annual Principal and Interest Requirements, 2027	\$ 5,201,025
\$0.0738 Tax Rate at 99% Collection Produces	\$ 5,202,709

**TABLE 9 - GENERAL OBLIGATION DEBT SERVICE REQUIREMENTS**

Fiscal Year Ended 9/30	Outstanding Debt Service			% of Principal Retired
	Principal	Interest	Total	
2017	\$ 1,485,000	\$ 2,391,485	\$ 3,876,485	
2018	1,530,000	2,437,550	3,967,550	
2019	1,665,000	2,390,475	4,055,475	
2020	2,240,000	2,335,700	4,575,700	
2021	2,395,000	2,273,000	4,668,000	14.93%
2022	2,565,000	2,206,475	4,771,475	
2023	2,198,850	2,675,325	4,874,175	
2024	2,865,000	2,089,075	4,954,075	
2025	3,090,000	1,949,975	5,039,975	
2026	3,320,000	1,800,750	5,120,750	37.43%
2027	3,560,000	1,641,025	5,201,025	
2028	3,455,000	1,477,450	4,932,450	
2029	3,695,000	1,310,000	5,005,000	
2030	3,870,000	1,133,000	5,003,000	
2031	4,045,000	961,525	5,006,525	67.29%
2032	4,225,000	781,700	5,006,700	
2033	4,410,000	592,688	5,002,688	
2034	4,610,000	394,600	5,004,600	
2035	1,685,000	252,900	1,937,900	
2036	1,755,000	184,100	1,939,100	94.03%
2037	1,825,000	112,500	1,937,500	
2038	1,900,000	38,000	1,938,000	100.00%
	<u>\$ 62,388,850</u>	<u>\$ 31,429,297</u>	<u>\$ 93,818,148</u>	

**TABLE 10 – AUTHORIZED BUT UNISSUED BONDS**

As of September 30, 2016, the County has no authorized but unissued bonds.

**TABLE 11 - OTHER OBLIGATIONS <sup>(1)</sup>**

**State Infrastructure Bank Loan 2012**

The County entered into a State Infrastructure Bank Loan Agreement on October 8, 2012 for the purpose of highway improvements. The annual interest rate is 2.64% and future payments are as follows:

Fiscal Year Ended 9/30	<u>State Infrastructure Bank Loan 2012</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 95,957	\$ 19,130	\$ 115,087
2018	98,490	16,597	115,087
2019	101,091	13,996	115,087
2020	103,759	11,328	115,087
2021	106,499	8,588	115,087
2022	109,310	5,777	115,087
2023	109,507	2,891	112,398
	<u>\$724,613</u>	<u>\$ 78,307</u>	<u>\$ 802,920</u>

**Operating Leases**

The County is committed under various noncancelable operating leases for equipment. For the year ended September 30, 2016, lease expenditures totaled \$2,052,112. Future minimum operating lease commitments as follows:

<u>Year Ended September 30,</u>	<u>Lease Obligation</u>	<u>Guaranteed Buy-back</u>
2017	\$ 140,696	\$ 1,164,083
2018	84,915	-
Total Minimum lease payments	<u>\$ 225,611</u>	<u>\$ 1,164,083</u>

**Lease Obligations**

The County is a party in several lease agreements for equipment and vehicles. The terms of the agreement provide an option to purchase the equipment during or at the end of the lease term. The leases meet the criteria of a capital lease as defined by Statement of Financial Accounting Standards No. 13, "Accounting for Leases."

The assets acquired through capital leases are as follows:

Asset:	
Machinery and equipment	\$ 18,179,843
Less: accumulated depreciation	<u>(13,082,714)</u>
Total	<u>5,097,129</u>

The depreciation expense related to these leases for the year ended September 30, 2016 was \$284,613.

The following is a schedule of the future minimum lease payments under the capitalized leases together with the present value of the net minimum lease payments at September 30, 2016:

Years Ending September 30,	
2017	\$ 225,611
2018	1,164,083
Total Minimum lease payments	1,389,694
Less amount representing interest	13,010
Present value of net minimum lease payments	<u>\$ 1,376,684</u>

### **Loans Payable**

Additional loans were issued in Fiscal Year 2014 for the purpose of vehicles and equipment. Interest rates on these loans range from 2.0-3.2%. The annual requirements to amortize the loans payable at September 30, 2016, are as follows:

Fiscal Year Ended 9/30	Principal	Interest	Total
2017	\$ 391,554	\$ 96,433	\$ 487,987
2018	399,626	87,034	486,660
2019	407,741	77,437	485,178
2020	415,942	67,641	483,583
2021-2025	1,933,047	358,115	2,291,162
2026-2027	690,000	23,400	713,400
	<u>\$ 4,237,910</u>	<u>\$ 710,060</u>	<u>\$ 4,947,970</u>

### **Public Property Finance Contractual Obligation, Series 2015**

On March 9, 2015, the Contractual Obligation was authorized by the County in the amount of \$3,670,000 to fund acquisition of equipment for the County 911 EOC Center. Interest rate on the Contractual Obligation is 2.25%. The annual requirements to amortize the obligation payable at September 30, 2016 is as follows:

Fiscal Year Ended 9/30	Contractual Obligation, Series 2015		
	Principal	Interest	Total
2017	\$ 280,000	\$ 74,025	\$ 354,025
2018	285,000	67,669	352,669
2019	290,000	61,200	351,200
2020	295,000	54,619	349,619
2021	305,000	47,869	352,869
2022	310,000	40,950	350,950
2023	320,000	33,863	353,863
2024	325,000	26,606	351,606
2025	330,000	19,238	349,238
2026	340,000	11,700	351,700
2027	350,000	3,938	353,938
	<u>\$3,430,000</u>	<u>\$ 441,675</u>	<u>\$3,871,675</u>

(1) Unaudited.

**TABLE 12 - CHANGES IN NET ASSETS**

	Fiscal Year Ending September 30,				
	2016 <sup>(1)</sup>	2015	2014	2013	2012
<b>Revenues</b>					
<b>General Revenues:</b>					
Property Taxes	\$ 37,598,707	\$ 35,586,187	\$ 33,528,405	\$ 32,774,053	\$ 32,981,734
Fees, Fines and Charges for Services	10,442,100	9,229,119	7,309,266	7,053,075	6,513,526
Grants and Contributions	-	6,540,948	4,341,034	1,914,732	1,997,475
Intergovernmental	6,137,358	-	-	-	-
Investment Income	137,442	209,983	178,240	112,871	99,236
Miscellaneous	3,053,838	389,718	318,584	94,334	261,973
Gain on Disposal of Capital Assets	-	294,793	875,277	195,268	-
<b>Total Revenues</b>	<b>\$ 57,369,445</b>	<b>\$ 52,250,748</b>	<b>\$ 46,550,806</b>	<b>\$ 42,144,333</b>	<b>\$ 41,853,944</b>
<b>Expenses</b>					
General Government	\$ 15,072,258	\$ 13,547,822	\$ 12,285,456	\$ 12,156,629	\$ 11,657,082
Public Safety and Corrections	18,004,578	18,688,878	16,892,691	17,302,705	17,413,864
Judicial	6,465,545	6,572,517	5,888,613	5,313,239	5,452,962
Community Service	318,483	328,905	300,708	366,708	399,406
Environmental Services	19,957,805	16,868,014	12,242,139	6,399,566	6,703,347
Health and Human Services	1,021,823	380,566	291,138	440,727	484,678
Interest and Fiscal Charges	1,784,210	1,723,892	1,461,883	422,999	592,417
Debt Service	1,914,997	57,572	-	-	-
Capital Outlay	3,074,623	-	-	-	-
<b>Total Expenses</b>	<b>\$ 67,614,322</b>	<b>\$ 58,168,166</b>	<b>\$ 49,362,628</b>	<b>\$ 42,402,573</b>	<b>\$ 42,703,756</b>
Change in Net Position	(10,244,877)	(5,917,418)	(2,811,822)	663,776	(939,812)
Other Financial Resources (Uses)	25,601,792	-	-	-	-
Net Assets, Beginning of Year	6,502,476	12,890,891	15,882,958	14,677,441	16,864,198
Change in Accounting Principles	-	(470,995)	(180,245)	-	-
Prior Period Adjustment	-	-	-	541,741	(1,246,945)
<b>Net Assets, End of Year</b>	<b>\$ 21,859,389</b>	<b>\$ 6,502,476</b>	<b>\$ 12,890,891</b>	<b>\$ 15,882,958</b>	<b>\$ 14,677,441</b>

(1) Unaudited.

**TABLE 12A - GENERAL FUND REVENUES AND EXPENDITURE HISTORY**

Revenues	Fiscal Year Ending September 30,				
	2016 <sup>(1)</sup>	2015	2014	2013	2012
Taxes	\$ 28,819,446	\$ 27,841,270	\$ 27,349,483	\$ 27,713,184	\$ 27,442,341
Fees, Fines and Forfeitures	5,821,252	3,844,895	3,752,109	3,730,854	3,750,682
Intergovernmental	3,357,080	2,857,040	1,218,646	1,060,722	1,429,241
Investment Income	57,424	-	-	-	-
Miscellaneous	201,842	385,190	258,166	164,083	196,822
<b>Total Revenues</b>	<b>\$ 38,257,044</b>	<b>\$ 34,928,395</b>	<b>\$ 32,578,404</b>	<b>\$ 32,668,843</b>	<b>\$ 32,819,086</b>
<b>Expenditures</b>					
General Administration	\$ 14,131,588	\$ 11,650,961	\$ 11,112,745	\$ 11,134,899	\$ 10,429,436
Judicial and Legal	5,522,167	5,198,636	5,129,879	4,914,916	4,924,707
Public Safety	15,614,803	14,349,160	14,159,195	14,825,808	14,739,045
Environmental Protection	329,557	415,549	392,507	376,413	339,745
Health and Welfare	256,464	364,471	278,671	430,874	474,918
Community Service	316,784	315,778	288,343	356,624	390,210
Interest & Fiscal Charges	3,105	-	-	-	-
Capital Outlay	438,114	735,112	727,148	835,818	415,975
Debt Service	15,193	328,578	586,722	550,440	512,555
<b>Total Expenditures</b>	<b>\$ 36,627,775</b>	<b>\$ 33,358,245</b>	<b>\$ 32,675,210</b>	<b>\$ 33,425,792</b>	<b>\$ 32,226,591</b>
<b>Excess (Deficiency) Revenues</b>					
Over Expenditures	\$ 1,629,269	\$ 1,570,150	\$ (96,806)	\$ (756,949)	\$ 592,495
<b>Other Financing Sources (Uses):</b>					
Proceeds from Insurance	\$ -	\$ 69,516	\$ -	\$ -	\$ -
Transfers In (Out)	(1,436,187)	(913,257)	569,871	1,410,785	(466,245)
Proceeds from Sale of Capital Assets	21,980	23,939	-	-	-
<b>Excess (Deficiency) of Revenue and</b>					
Other Sources Over Expenses	215,062	750,348	473,065	653,836	126,250
Fund Balance Beginning of Year	2,226,146	1,475,798 <sup>(2)</sup>	1,791,162	1,137,326	1,011,076
Prior Period Adjustment	(15,364)	-	-	-	-
<b>Fund Balance End of Year</b>	<b>\$ 2,425,842</b>	<b>\$ 2,226,146</b>	<b>\$ 2,264,227</b>	<b>\$ 1,791,162</b>	<b>\$ 1,137,326</b>

(1) Unaudited.

(2) Restated.

**TABLE 13 – SPECIAL REVENUE FUNDS – STATEMENT OF REVENUES AND EXPENDITURES AND CHANGES IN FUND BALANCE (ROAD AND BRIDGE AND OTHER)**

Revenues	Fiscal Year Ending September 30,				
	2016 <sup>(1)</sup>	2015	2014	2013	2012
Taxes	\$ 5,542,568	\$ 7,717,003	\$ 6,234,613	\$ 3,235,387	\$ 3,405,502
Fees, Fines and Forfeitures	4,620,849	3,191,486	3,145,548	2,873,296	3,345,566
Intergovernmental	2,780,278	1,704,640	1,462,472	873,119	750,823
Investment Income	25,060	31,664	30,711	24,488	27,537
Miscellaneous	94,356	61,310	148,312	405,654	92,407
<b>Total Revenues</b>	<b>\$ 13,063,111</b>	<b>\$ 12,706,103</b>	<b>\$ 11,021,656</b>	<b>\$ 7,411,944</b>	<b>\$ 7,621,835</b>
<b>Expenditures</b>					
General Administration	936,321	959,443	681,728	\$159,759	\$131,703
Judicial & Legal	943,378	1,237,643	594,845	263,713	403,258
Community Service	1,699	-	-	-	466
Public Safety	2,389,774	2,976,541	1,242,445	1,078,732	1,296,878
Environmental Protection	8,956,392	6,455,091	6,045,139	5,276,613	5,572,509
Health and Welfare	765,358	-	-	-	-
Interest & Fiscal Charges	8,282	-	-	-	-
Capital Outlay	995,570	2,017,923	1,042,429	739,115	611,755
Debt Service	126,315	3,444,645	2,621,602	321,252	412,535
<b>Total Expenditures</b>	<b>15,123,089</b>	<b>17,091,286</b>	<b>\$12,228,188</b>	<b>\$7,839,184</b>	<b>\$8,429,104</b>
<b>Excess (Deficiency) Revenues</b>					
Over Expenditures	\$ (2,059,978)	\$ (4,385,183)	\$ (1,206,532)	\$ (427,240)	\$ (807,269)
Other Financing Sources (Uses):	3,021,766	4,816,224	1,380,856	1,665,401	775,279
<b>Excess (Deficiency) of Revenue and</b>					
Other Sources Over Expenses	961,788	431,041	174,324	1,238,161	(31,990)
Fund Balance Beginning of Year	6,271,760	5,840,719 <sup>(2)</sup>	4,871,466 <sup>(2)</sup>	4,317,454	4,349,444
Balance Adjustment	-	-	-	-	-
<b>Fund Balance End of Year</b>	<b>\$ 7,233,547</b>	<b>\$ 6,271,760</b>	<b>\$ 5,045,790</b>	<b>\$ 5,555,615</b>	<b>\$ 4,317,454</b>

(1) Unaudited.

(2) Restated.

**TABLE 14 - CURRENT INVESTMENTS**

As of January 31, 2017, the County's funds were invested in the following categories:

Description	Book Value	Market Value	Percentage
TexPool	\$ 26,072,145	\$ 26,072,145	100.00%
	<u>\$ 26,072,145</u>	<u>\$ 26,072,145</u>	<u>100.00%</u>