

**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

**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 2015

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 Cooper 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>
02/15/17	\$ 1,455,000	486188EE1
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>\$ 9,495,000</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>	

CONTINUING DISCLOSURE REPORT  
FOR THE  
FISCAL YEAR ENDED SEPTEMBER 30, 2015

KAUFMAN COUNTY, TEXAS

GENERAL OBLIGATION DEBT



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

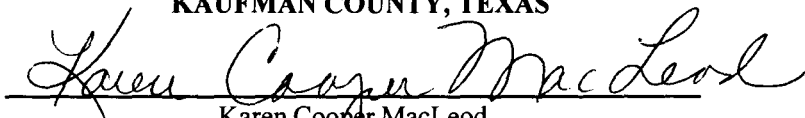
## FINANCIAL STATEMENTS

The audited financial statements for the County for the fiscal year ended September 30, 2015 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**

A handwritten signature in cursive script, reading "Karen Cooper MacLeod", is written over a horizontal line.

Karen Cooper MacLeod  
County Auditor

Approved for Submission:

2.31.16

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**  
**2016 GENERAL OBLIGATION DEBT REPORT**

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

2015/2016 Market Valuation Established by the Kaufman County Appraisal District (excluding totally exempt property)		\$ 8,444,092,705
Less Exemptions/Reductions at 100% Market Value:		
Residence Homestead (Over 65)	\$ 95,689,994	
Disabled Veterans/Persons Exemptions	59,984,621	
Freeport Loss	108,280,218	
Pollution Control Loss	87,265,080	
Productivity Loss	1,586,418,041	
Abatement Loss	15,873,994	
Value Lost to 10% Cap	2,537,204	<u>\$ 1,956,049,152</u>
2015/16 Taxable Assessed Valuation		\$ 6,488,043,553
Funded Debt Payable from Ad Valorem Taxes (as of 1/31/16)		\$ 43,853,850
Ratio General Obligation Debt to Taxable Assessed Valuation		0.68%

2016 Estimated Population - 114,690  
Per Capita Taxable Assessed Valuation - \$56,570  
Per Capita Funded Debt Payable from Ad Valorem Taxes - \$382

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

Category	Fiscal Year Ended September 30,					
	2016		2015		2014	
	Amount	% of Total	Amount	% of Total	Amount	% of Total
Real, Residential, Single Family	\$ 3,935,021,012	46.60%	\$ 3,720,152,941	46.18%	\$ 3,519,992,893	44.90%
Real, Residential, Multi Family	72,712,700	0.86%	59,905,320	0.74%	60,276,200	0.77%
Real, Vacant Lots/Tracts	118,116,398	1.40%	120,378,590	1.49%	126,089,374	1.61%
Real, Acreage (Land Only)	1,655,009,474	19.60%	1,614,298,197	20.04%	1,617,769,598	20.63%
Farm and Ranch Improvements	501,601,376	5.94%	490,918,412	6.09%	490,335,873	6.25%
Real, Commercial and Industrial	1,090,627,612	12.92%	1,069,723,160	13.28%	1,056,423,675	13.47%
Real, Oil, Gas/Other Mineral Resrvs	6,928,373	0.08%	12,443,082	0.15%	16,677,388	0.21%
Vehicles and Utilities	179,889,340	2.13%	155,932,360	1.94%	152,431,550	1.94%
Personal Commercial and Industrial	789,254,903	9.35%	712,670,663	8.85%	694,523,400	8.86%
Mobile Homes	44,446,240	0.53%	45,236,220	0.56%	46,901,611	0.60%
Real/Special Property, Inventory	50,485,277	0.60%	53,996,010	0.67%	58,827,630	0.75%
Total Before Exemptions	\$ 8,444,092,705	100.00%	\$ 8,055,654,955	100.00%	\$ 7,840,249,192	100.00%
Less: Total Exemptions/Reductions	(1,956,049,152)		(1,908,013,335)		(1,885,496,845)	
Taxable Assessed Value	\$ 6,488,043,553		\$ 6,147,641,620		\$ 5,954,752,347	

Category	Fiscal Year Ended September 30,			
	2013		2012	
	Amount	% of Total	Amount	% of Total
Real, Residential, Single Family	\$ 3,475,456,746	44.64%	\$ 3,485,517,715	43.75%
Real, Residential, Multi Family	59,355,900	0.76%	60,150,070	0.75%
Real, Vacant Lots/Tracts	135,733,003	1.74%	155,114,702	1.95%
Real, Acreage (Land Only)	1,788,337,604	22.97%	1,975,458,252	24.80%
Farm and Ranch Improvements	375,823,394	4.83%	380,825,206	4.78%
Real, Commercial and Industrial	1,033,437,451	13.27%	1,020,696,429	12.81%
Real, Oil, Gas/Other Mineral Resrvs	15,131,034	0.19%	10,826,010	0.14%
Vehicles and Utilities	149,547,560	1.92%	144,094,010	1.81%
Personal Commercial and Industrial	639,237,210	8.21%	605,835,255	7.60%
Mobile Homes	50,245,841	0.65%	55,934,481	0.70%
Real/Special Property, Inventory	62,580,710	0.80%	72,457,900	0.91%
Total Before Exemptions	\$ 7,784,886,453	100.00%	\$ 7,966,910,030	100.00%
Less: Total Exemptions/Reductions	(1,911,495,637)		(2,086,796,204)	
Taxable Assessed Value	\$ 5,873,390,816		\$ 5,880,113,826	

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

Fiscal Year Ended 9/30	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 <sup>(3)</sup>
2012	103,350	\$ 5,880,113,826	\$ 56,895	\$ 14,155,000	0.24%	137
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	42,173,850 <sup>(3)</sup>	0.65% <sup>(3)</sup>	368 <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
2012	\$ 0.55650	\$ 29,085,741	96.79%	99.29%
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	99.57%	99.45%
2016	0.57620	37,384,107	79.08% <sup>(2)</sup>	78.24% <sup>(2)</sup>

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

(2) Partial year collections through January 31, 2016.

**TABLE 5 - TAX RATE DISTRIBUTION ANALYSIS**

	Fiscal Year Ending September 30,				
	2016	2015	2014	2013	2012
Operating Fund	\$ 0.439800	\$ 0.449800	\$ 0.452000	\$ 0.467500	\$ 0.463500
Interest and Sinking Fund	0.049700	0.052400	0.030500	0.054500	0.035600
Total Constitutional Tax Rate	\$ 0.489500	\$ 0.502200	\$ 0.482500	\$ 0.522000	\$ 0.499100
Special Road and Bridge					
(Road Maint.) Tax Rate	\$ 0.086700	\$ 0.074000	\$ 0.074000	\$ 0.034500	\$ 0.057400
Total Tax Rate	<u>\$ 0.576200</u>	<u>\$ 0.576200</u>	<u>\$ 0.556500</u>	<u>\$ 0.556500</u>	<u>\$ 0.556500</u>

**TABLE 6 - TEN LARGEST TAXPAYERS**

<u>Name of Taxpayer</u>	<u>Nature of Property</u>	<u>2015/16 Taxable Assessed Valuation</u>	<u>% of Total Taxable Assessed Valuation</u>
FPLE Forney LP	Power Plant	\$ 381,201,120	5.88%
Oncor Electric Delivery Co.	Electric Utility	70,790,440	1.09%
Goodyear Tire and Rubber Co.	Tire	58,167,175	0.90%
Wal-Mart Stores 01-265	Retail	54,963,781	0.85%
Autozone Inc Department 8808	Gas Turbine Engines	42,721,128	0.66%
Wal-Mart Real Estate Business Trust	Retail	36,045,470	0.56%
Orange County Container Group LLC	Auto Parts Retailer	35,088,450	0.54%
Solar Turbines Inc.	Manufacturing	29,767,990	0.46%
Madix Inc.	Manufacturing	19,039,352	0.29%
Seaway Crude Pipeline LP	Pipeline	18,506,780	0.29%
		<u>\$ 746,291,686</u>	<u>11.50%</u>

**TABLE 7 - TAX ADEQUACY**

2016 Principal and Interest Requirements	\$ 3,431,225
\$0.0551 Tax Rate at 96% Collection Produces	\$ 3,431,916
Average Annual Principal and Interest Requirements, 2016 - 2034	\$ 3,401,591
\$0.0547 Tax Rate at 96% Collection Produces	\$ 3,407,001
Maximum Annual Principal and Interest Requirements, 2027	\$ 3,593,963
\$0.0578 Tax Rate at 96% Collection Produces	\$ 3,600,086

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

Fiscal Year Ended 9/30	Outstanding Debt Service			% of Principal Retired
	Principal	Interest	Total	
2016	\$ 1,680,000	\$ 1,751,225	\$ 3,431,225	
2017	1,765,000	1,672,635	3,437,635	
2018	1,815,000	1,621,519	3,436,519	
2019	1,865,000	1,568,875	3,433,875	
2020	1,900,000	1,514,769	3,414,769	20.58%
2021	1,970,000	1,458,969	3,428,969	
2022	2,030,000	1,401,275	3,431,275	
2023	1,713,850	1,879,537	3,593,388	
2024	2,275,000	1,312,381	3,587,381	
2025	2,380,000	1,205,013	3,585,013	44.22%
2026	2,495,000	1,092,350	3,587,350	
2027	2,620,000	973,963	3,593,963	
2028	2,385,000	853,650	3,238,650	
2029	2,505,000	731,400	3,236,400	
2030	2,635,000	602,900	3,237,900	73.05%
2031	2,755,000	481,925	3,236,925	
2032	2,885,000	354,700	3,239,700	
2033	3,020,000	220,288	3,240,288	
2034	3,160,000	79,000	3,239,000	100.00%
	<u>\$ 43,853,850</u>	<u>\$ 20,776,372</u>	<u>\$ 64,630,223</u>	

**TABLE 10 – AUTHORIZED BUT UNISSUED BONDS**

Purpose	Date	Amount	The Bonds	Unissued
	Authorized	Authorized		Balance
Road	11/5/2013	\$ 56,000,000	\$ 30,000,000	(1) \$ 26,000,000

(1) Includes a portion of the reoffering premium in the amount of \$836,149.60 allocated against voted authorization in connection with the County's Unlimited Tax Road Bonds, Series 2015.

**TABLE 11 - OTHER OBLIGATIONS**

**Operating Leases**

The County is committed under various noncancelable operating leases for equipment. For the year ended September 30, 2015, lease expenditures totaled \$923,903. Future minimum operating lease commitments as follows:

Year Ended September 30,	Lease Obligation	Guaranteed Buy-back
2016	\$ 1,241,384	\$ 1,082,000
2017	1,079,020	1,003,000
2018	238,462	215,000
Total Minimum lease payments	<u>\$ 2,558,866</u>	<u>\$ 2,300,000</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. 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	\$ 3,547,726
Less: accumulated depreciation	<u>(2,959,460)</u>
Total	<u>588,266</u>

The depreciation expense related to these leases for the year ended September 30, 2015 was \$497,295.

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, 2015:

Years Ending September 30,	
2016	\$ 93,895
2017	53,601
2018	<u>19,797</u>
Total Minimum lease payments	167,293
Less amount representing interest	<u>(6,845)</u>
Present value of net minimum lease payments	<u>\$ 160,448</u>

**TABLE 12 - CHANGES IN NET ASSETS**

	Fiscal Year Ending September 30,				
	2015 <sup>(1)</sup>	2014	2013	2012	2011
<b>Revenues</b>					
<b>General Revenues:</b>					
Property Taxes	\$ 35,586,187	\$ 33,528,405	\$ 32,774,053	\$ 32,981,734	\$ 29,937,021
Fees, Fines and Charges for Services	9,229,119	7,309,266	7,053,075	6,513,526	10,036,025
Grants and Contributions	4,146,384	4,341,034	1,914,732	1,997,475	3,307,559
Investment Income	202,455	178,240	112,871	99,236	237,663
Miscellaneous	388,984	318,584	94,334	261,973	52,523
Gain on Disposal of Capital Assets	294,793	875,277	195,268	-	-
<b>Total Revenues</b>	<b>\$ 49,847,922</b>	<b>\$ 46,550,806</b>	<b>\$ 42,144,333</b>	<b>\$ 41,853,944</b>	<b>\$ 43,570,791</b>
<b>Expenses</b>					
General Government	\$ 13,808,116	\$ 12,285,456	\$ 12,156,629	\$ 11,657,082	\$ 11,697,382
Public Safety and Corrections	18,635,847	16,892,691	17,302,705	17,413,864	16,644,150
Judicial	6,305,959	5,888,613	5,313,239	5,452,962	5,499,160
Community Service	328,131	300,708	366,708	399,406	763,886
Environmental Services	16,824,213	12,242,139	6,399,566	6,703,347	6,287,898
Health and Human Services	380,263	291,138	440,727	484,678	344,105
Interest and Fiscal Charges	1,694,089	1,461,883	422,999	592,417	879,785
Debt Service	57,572	-	-	-	-
<b>Total Expenses</b>	<b>\$ 58,034,190</b>	<b>\$ 49,362,628</b>	<b>\$ 42,402,573</b>	<b>\$ 42,703,756</b>	<b>\$ 42,116,366</b>
Change in Net Position	(8,186,268)	(2,811,822)	663,776	(939,812)	1,454,425
Net Assets, Beginning of Year	12,890,891	15,882,958	14,677,441	16,864,198	15,409,773
Change in Accounting Principle	-	(180,245)	-	-	-
Prior Period Adjustment	(421,626)	-	541,741	(1,246,945)	-
<b>Net Assets, End of Year</b>	<b>\$ 4,282,997</b>	<b>\$ 12,890,891</b>	<b>\$ 15,882,958</b>	<b>\$ 14,677,441</b>	<b>\$ 16,864,198</b>

(1) Unaudited.

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

Revenues	Fiscal Year Ending September 30,				
	2015 <sup>(1)</sup>	2014	2013	2012	2011
Taxes	\$ 27,841,270	\$ 27,349,483	\$ 27,713,184	\$ 27,442,341	\$ 28,133,479
Fees, Fines and Forfeitures	3,844,895	3,752,109	3,730,854	3,750,682	3,407,737
Intergovernmental	2,879,457	1,218,646	1,060,722	1,429,241	1,785,232
Miscellaneous	377,775	258,166	164,083	196,822	236,310
<b>Total Revenues</b>	<b>\$ 34,943,397</b>	<b>\$ 32,578,404</b>	<b>\$ 32,668,843</b>	<b>\$ 32,819,086</b>	<b>\$ 33,562,758</b>
<b>Expenditures</b>					
General Administration	\$ 11,650,954	\$ 11,112,745	\$ 11,134,899	\$ 10,429,436	\$ 10,284,905
Judicial and Legal	5,198,636	5,129,879	4,914,916	4,924,707	4,880,329
Public Safety	14,374,190	14,159,195	14,825,808	14,739,045	14,031,950
Environmental Protection	415,549	392,507	376,413	339,745	356,152
Health and Welfare	364,471	278,671	430,874	474,918	331,785
Community Service	315,778	288,343	356,624	390,210	738,517
Capital Outlay	1,698,295	727,148	835,818	415,975	314,080
Debt Service	328,578	586,722	550,440	512,555	98,835
<b>Total Expenditures</b>	<b>\$ 34,346,451</b>	<b>\$ 32,675,210</b>	<b>\$ 33,425,792</b>	<b>\$ 32,226,591</b>	<b>\$ 31,036,553</b>
Excess (Deficiency) Revenues					
Over Expenditures	\$ 596,946	\$ (96,806)	\$ (756,949)	\$ 592,495	\$ 2,526,205
Other Financing Sources (Uses):					
Proceeds from Insurance	\$ 69,516	\$ -	\$ -	\$ -	\$ -
Transfers In (Out)	(547,864)	569,871	1,410,785	(466,245)	(374,240)
Proceeds from Sale of Capital Assets	23,939	-	-	-	-
Excess (Deficiency) of Revenue and					
Other Sources Over Expenses	142,537	473,065	653,836	126,250	2,151,965
Fund Balance Beginning of Year	2,264,227	1,791,162	1,137,326	1,011,076 <sup>(2)</sup>	(1,669,923)
Prior Period Adjustment	-	-	-	-	523,102
<b>Fund Balance End of Year</b>	<b>\$ 2,406,764</b>	<b>\$ 2,264,227</b>	<b>\$ 1,791,162</b>	<b>\$ 1,137,326</b>	<b>\$ 1,005,144</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,				
	2015 <sup>(1)</sup>	2014	2013	2012	2011
Taxes	\$ 4,517,665	\$ 4,394,671	\$ 3,235,387	\$ 3,405,502	\$ 5,129,092
Fees, Fines and Forfeitures	3,048,206	2,232,821	2,873,296	3,345,566	2,816,081
Intergovernmental	1,826,606	453,691	873,119	750,823	1,273,913
Investment Income	-	19,458	24,488	27,537	28,636
Miscellaneous	84,096	2,964	405,654	92,407	62,092
<b>Total Revenues</b>	<b>\$ 9,476,573</b>	<b>\$ 7,103,605</b>	<b>\$ 7,411,944</b>	<b>\$ 7,621,835</b>	<b>\$ 9,309,814</b>
<b>Expenditures</b>					
General Administration	1,204,802	-	\$159,759	\$131,703	\$135,318
Judicial & Legal	991,548	-	263,713	403,258	460,651
Community Service	-	-	-	466	5,910
Public Safety	1,176,018	-	1,078,732	1,296,878	1,108,917
Environmental Protection	6,425,093	6,007,752	5,276,613	5,572,509	5,275,588
Health and Welfare	-	-	-	-	-
Capital Outlay	1,084,740	400,809	739,115	611,755	136,913
Debt Service	189,096	203,064	321,252	412,535	2,751,375
<b>Total Expenditures</b>	<b>11,071,297</b>	<b>\$6,611,625</b>	<b>\$7,839,184</b>	<b>\$8,429,104</b>	<b>\$9,874,672</b>
Excess (Deficiency) Revenues					
Over Expenditures	\$ (1,594,724)	\$ 491,980	\$ (427,240)	\$ (807,269)	\$ (564,858)
Other Financing Sources (Uses):	1,123,889	228,919	1,665,401	775,279	820,441
Excess (Deficiency) of Revenue and Other Sources Over Expenses	(470,835)	720,899	1,238,161	(31,990)	255,583
Fund Balance Beginning of Year	4,918,830 <sup>(2)</sup>	1,469,014 <sup>(2)</sup>	2,716,402	2,816,695	3,181,674
Balance Adjustment	-	-	-	(68,303)	(620,562)
<b>Fund Balance End of Year</b>	<b>\$ 4,447,995</b>	<b>\$ 2,189,913</b>	<b>\$ 3,954,563</b>	<b>\$ 2,716,402</b>	<b>\$ 2,816,695</b>

(1) Unaudited.

(2) Restated.

**TABLE 14 - CURRENT INVESTMENTS**

As of January 31, 2016, the County's funds were invested in the following categories:

Description	Book Value	Market Value	Percent
Investment Pool (TexPool)	\$ 313	\$ 313	100.00%
	\$ 313	\$ 313	100.00%