



**CASS COUNTY
BUDGET
2019-2020**

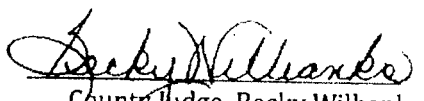


CASS COUNTY, TEXAS

ORDER ADOPTING THE BUDGET FOR FISCAL YEAR 2020

On this the 10th day of September, 2019 came to be considered the Budget of estimated revenues and expenditures for the period beginning October 1, 2019 and ending September 30, 2020, and it appearing to the Commissioners' Court that said corrections thereof having been made by the Commissioners' Court on the motion made, seconded and carried, it is ordered and adopted. It is further ordered by the Court that totals shown in said Budget for expenditure categories be considered to be Budget Line items, and the amounts shown for individual items included in those categories be considered to be supplementary information.

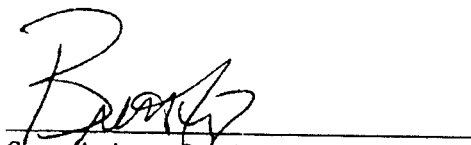
PASSED AND APPROVED this 10th day of September, 2019.



County Judge, Becky Wilbanks

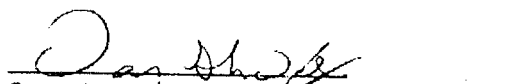
AMY L. VARNELL
CASS COUNTY CLERK


2019 SEP 11 AM 10:13

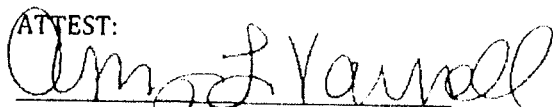
FILED FOR RECORD

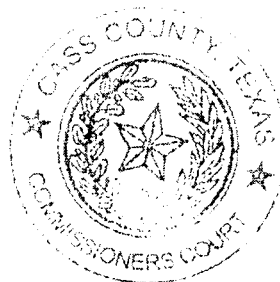

Commissioner Precinct 1, Brett Fitts


Commissioner Precinct 3, Paul Cothren


Commissioner Precinct 2, Danny Joe Shaddix


Commissioner Precinct 4, Darrell Godwin

ATTEST:

County Clerk, Amy L. Varnell



CASS COUNTY TEXAS

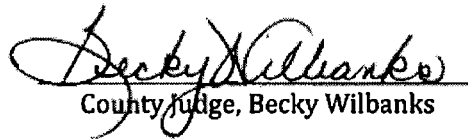
ORDER ADOPTING THE TAX RATE FOR FISCAL YEAR 2020

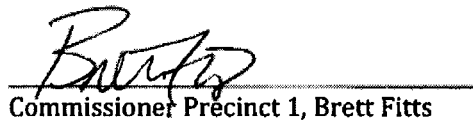
On this the 10th day of September, 2019 came to be considered the Tax Rate for 2020, and it appearing to the Commissioners' Court that said Tax Rate has been duly calculated in accordance with the law by the County Tax Assessor Collector and all required public notices fully filed, and the said Tax Rate, having been duly considered by the Court, on the motion made, seconded and carried, it is ordered by the Court that this said Tax Rate is, and is hereby approved and adopted as follows:

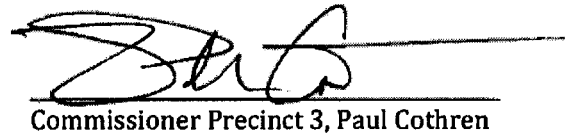
The Maintenance & Operation rate shall be	0.453823
The Interest & Sinking rate shall be	0.036333
Sub-Total	0.490156
The Special Road & Bridge rate shall be Per One Hundred Dollar Valuation	0.065034
The Total Tax Rate shall be	0.555190

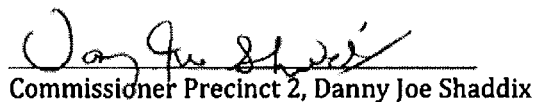
THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE.

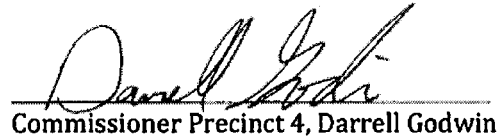
THE TAX RATE WILL EFFECTIVELY BE RAISED BY 0.00 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$0.00 PASSED AND APPROVED this 10th day of September, 2019.


County Judge, Becky Wilbanks


Commissioner Precinct 1, Brett Fitts

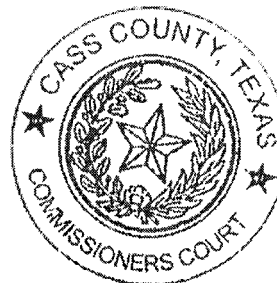

Commissioner Precinct 3, Paul Cothren


Commissioner Precinct 2, Danny Joe Shaddix


Commissioner Precinct 4, Darrell Godwin

ATTEST:

County Clerk, Amy L. Varnell



2019 Property Tax Rates in Cass County

This notice concerns the 2019 property tax rates for Cass County. It presents information about three tax rates. Last year's tax rate is the actual tax rate the taxing unit used to determine property taxes last year. This year's *effective* tax rate would impose the same total taxes as last year if you compare properties taxed in both years. This year's *rollback* tax rate is the highest tax rate the taxing unit can set before taxpayers start rollback procedures. In each case these rates are found by dividing the total amount of taxes by the tax base (the total value of taxable property) with adjustments as required by state law. The rates are given per \$100 of property value.

	General Fund	Special Road/ Bridge Fund
Last year's tax rate:		
Last year's operating taxes	\$7,562,403	\$1,077,059
Last year's debt taxes	\$611,571	\$0
Last year's total taxes	\$8,173,974	\$1,077,059
Last year's tax base	\$1,614,624,906	\$1,596,683,764
Last year's total tax rate	\$0.506246/\$100	\$0.067456/\$100
This year's effective tax rate:		
Last year's adjusted taxes (after subtracting taxes on lost property)	\$8,118,285	\$1,069,116
+ This year's adjusted tax base (after subtracting value of new property)	\$1,656,264,912	\$1,643,910,546
= This year's effective tax rate for each fund	\$0.490156/\$100	\$0.065034/\$100
Total effective tax rate (Maximum rate unless unit publishes notices and holds hearings.)	\$0.555190/\$100 ✓	
This year's rollback tax rate:		
Last year's adjusted operating taxes (after subtracting taxes on lost property and adjusting for any transferred function, tax increment financing, state criminal justice mandate, and/or enhanced indigent healthcare expenditures)	\$7,513,655	\$1,069,116
+ This year's adjusted tax base	\$1,656,264,912	\$1,643,910,546
= This year's effective operating rate	\$0.453651/\$100	\$0.065034/\$100
x 1.08 = this year's maximum operating rate	\$0.489943/\$100	\$0.070236/\$100
+ This year's debt rate	\$0.036333/\$100	\$0.000000/\$100
= This year's rollback rate for each fund	\$0.526276/\$100	\$0.070236/\$100
This year's total rollback rate	\$0.596512/\$100	

Statement of Increase/Decrease

If Cass County adopts a 2019 tax rate equal to the effective tax rate of \$0.555190 per \$100 of value, taxes would increase compared to 2018 taxes by \$82,364.

Schedule A: General Fund - Unencumbered Fund Balance

The following estimated balances will be left in the unit's property tax accounts at the end of the fiscal year. These balances are not encumbered by a corresponding debt obligation.

Type of Property Tax Fund	Balance
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0

Schedule B: General Fund - 2019 Debt Service

The unit plans to pay the following amounts for long-term debts that are secured by property taxes. These amounts will be paid from property tax revenues (or additional sales tax revenues, if applicable).

Description of Debt	Principal or Contract Payment to be Paid from Property Taxes	Interest to be Paid from Property Taxes	Other Amounts to be Paid	Total Payment
2015 Series Bond	340,000	113,350	0	453,350
2016 Tax Note Series Bond	148,000	9,983	0	157,983

Total required for 2019 debt service	\$611,333
- Amount (if any) paid from Schedule A	\$0
- Amount (if any) paid from other resources	\$0
- Excess collections last year	\$0
= Total to be paid from taxes in 2019	\$611,333
+ Amount added in anticipation that the unit will collect only 100.00% of its taxes in 2019	\$0
= Total debt levy	\$611,333

Schedule A: Special Road and Bridge Fund - Unencumbered Fund Balance
The following estimated balances will be left in the unit's property tax accounts at the end of the fiscal year. These balances are not encumbered by a corresponding debt obligation.

Type of Property Tax Fund	Balance
	0

Schedule B: Special Road and Bridge Fund - 2019 Debt Service

The unit plans to pay the following amounts for long-term debts that are secured by property taxes. These amounts will be paid from property tax revenues (or additional sales tax revenues, if applicable).

Description of Debt	Principal or Contract Payment to be Paid from Property Taxes	Interest to be Paid from Property Taxes	Other Amounts to be Paid	Total Payment
0	0	0	0	0

Total required for 2019 debt service	\$0
- Amount (if any) paid from Schedule A	\$0
- Amount (if any) paid from other resources	\$0
- Excess collections last year	\$0
= Total to be paid from taxes in 2019	\$0
+ Amount added in anticipation that the unit will collect only 100.00% of its taxes in 2019	\$
= Total debt levy	\$0

This notice contains a summary of actual effective and rollback tax rates' calculations. You can inspect a copy of the full calculations at 119 S Kaufman St, Linden, Texas 75563.

Name of person preparing this notice: Angela Young

Title: Cass County Tax Assessor-Collector

Date Prepared: 08/12/2019



Cass County, Texas

Table 4 - Semi-Annual Debt Service Schedule with Fiscal Yr Totals

Date	Principal	Interest	Total P+I	Fiscal Total
01 23 2015				
08 15 2015		41,348.89	41,348.89	
09 30 2015				41,348.89
02 15 2016	310,000.00	71,275.00	381,275.00	
08/15/2016		68,175.00	68,175.00	
09 30 2016				149,150.00
02 15 2017	320,000.00	68,175.00	388,175.00	
08 15 2017		64,975.00	64,975.00	
09 30 2017				453,150.00
02 15 2018	325,000.00	64,975.00	389,975.00	
08 15 2018		61,725.00	61,725.00	
09 30 2018				151,700.00
02 15 2019	335,000.00	61,725.00	396,725.00	
08 15 2019		58,375.00	58,375.00	
09 30 2019				155,100.00
02 15 2020	340,000.00	58,375.00	398,375.00	
08 15 2020		54,975.00	54,975.00	
09 30 2020				153,350.00
02 15 2021	345,000.00	54,975.00	399,975.00	
08 15 2021		51,525.00	51,525.00	
09 30 2021				151,500.00
02 15 2022	355,000.00	51,525.00	406,525.00	
08 15 2022		47,975.00	47,975.00	
09 30 2022				154,500.00
02 15 2023	360,000.00	47,975.00	407,975.00	
08 15 2023		44,375.00	44,375.00	
09 30 2023				152,350.00
02 15 2024	370,000.00	44,375.00	414,375.00	
08 15 2024		38,825.00	38,825.00	
09 30 2024				153,200.00
02 15 2025	385,000.00	38,825.00	423,825.00	
08 15 2025		33,050.00	33,050.00	
09 30 2025				156,875.00
02 15 2026	390,000.00	33,050.00	423,050.00	
08 15 2026		27,200.00	27,200.00	
09 30 2026				150,250.00
02 15 2027	405,000.00	27,200.00	432,200.00	
08 15 2027		21,125.00	21,125.00	
09 30 2027				153,325.00
02 15 2028	420,000.00	21,125.00	441,125.00	
08 15 2028		14,300.00	14,300.00	
09 30 2028				155,425.00
02 15 2029	430,000.00	14,300.00	444,300.00	
08 15 2029		7,312.50	7,312.50	
09 30 2029				151,612.50
02 15 2030	450,000.00	7,312.50	457,312.50	
09 30 2030				157,312.50
Total	\$5,540,000.00	\$1,303,448.89	\$6,843,448.89	\$6,843,448.89

J. M. Co. Co.

Table 3 - Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
08/30/2016	-	-	-	-	-
02/15/2017	-	-	7,819.63	7,819.63	-
08/15/2017	141,000.00	1.650%	8,530.50	149,530.50	-
09/30/2017	-	-	-	-	157,350.13
02/15/2018	-	-	7,367.25	7,367.25	-
08/15/2018	143,000.00	1.650%	7,367.25	150,367.25	-
09/30/2018	-	-	-	-	157,734.50 ✓
02/15/2019	-	-	6,187.50	6,187.50	-
08/15/2019	145,000.00	1.650%	6,187.50	151,187.50	-
09/30/2019	-	-	-	-	157,375.00 ✓
02/15/2020	-	-	4,991.25	4,991.25	-
08/15/2020	148,000.00	1.650%	4,991.25	152,991.25	-
09/30/2020	-	-	-	-	157,982.50 ✓
02/15/2021	-	-	3,770.25	3,770.25	-
08/15/2021	150,000.00	1.650%	3,770.25	153,770.25	-
09/30/2021	-	-	-	-	157,540.50
02/15/2022	-	-	2,532.75	2,532.75	-
08/15/2022	152,000.00	1.650%	2,532.75	154,532.75	-
09/30/2022	-	-	-	-	157,065.50
02/15/2023	-	-	1,278.75	1,278.75	-
08/15/2023	155,000.00	1.650%	1,278.75	156,278.75	-
09/30/2023	-	-	-	-	157,557.50
Total	\$1,034,000.00	-	\$68,605.63	\$1,102,605.63	-

Yield Statistics

Bond Year Dollars	\$4,157.92
Average Life	4.021 Years
Average Coupon	1.6500001%
Net Interest Cost (NIC)	1.6500001%
True Interest Cost (TIC)	1.6500670%
Bond Yield for Arbitrage Purposes	1.6500670%
IRS Form 8038	
Net Interest Cost	1.6500001%
Weighted Average Maturity	4.021 Years

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