

# **BASTROP CENTRAL APPRAISAL DISTRICT ANNUAL REPORT 2018**

## **EXECUTIVE SUMMARY**

The District continued to utilize the new computer assisted mass appraisal system to gather and update information on parcels in the District. The staff appraisers used iPad entry devices to check and update data and add new photos of improvements to the file. It was discovered during the year that many parcels had not been looked at in several years and the staff found numerous structures in the review of accounts. The field review will continue through 2019 to reach a point of all parcels with inspection dates within a three-year last review date. The district is striving to be ahead of the standard of every 6 years as stated by the International Association of Assessing Officers.

In January 2019, the State Comptroller released their findings for the Property Value Study for all school districts in Bastrop County. The Property Value Study found all districts in compliance and districts were awarded local value. These values were pre-certified to the Commissioner of Educations with final certification on August 15, 2019. The details of the study are attached.

Bastrop continues to experience growth as reflected in new construction and real estate market transactions. Bastrop realized an increase in values on average of 13% to bring values to the levels reflected by the market. Numerous protests were filed, but most taxpayers were reasonable, and the staff worked to resolve many of the complaints without formal hearings before the ARB.

## **GENERAL INFORMATION**

The Bastrop Central Appraisal District is a political subdivision of the State of Texas. The provisions of the Texas Property Tax Code govern the legal, statutory, and administrative requirement of the appraisal district. Members of the Board of Directors are elected by the taxing units within the boundaries of Bastrop County and must have resided within the district two years prior to serving on the Board. The Chief Appraiser is appointed by the Board of Directors and is the chief administrator of the appraisal district. The Appraisal District is responsible for local property tax appraisal and exemption administration. The local taxing units – County, Schools, Cities, and special districts (Water Control, Emergency Service and Community College) – set a tax rate from your property tax appraisal issued by the Appraisal District.

Article 8 of The Texas Constitution defines five basic rules for property taxes:

- Property taxes must be equal and uniform
- Generally, property must be taxed at market value defined as "the price at which a property would transfer for cash or its equivalent under prevailing market conditions". There are limited exceptions to this rule, such as productivity value for agricultural land.
- Each property must have a single appraised value.
- All property is taxable unless federal or state law exempts it from taxation
- Property owners have the right to reasonable notice of increases in the appraised value of their property.

The Bastrop Central Appraisal District was created by the Texas Legislature in 1979. Senate Bill 621 required that an appraisal district be established in each county for the purpose of appraising property for ad valorem tax purposes. Appraisal districts are local government political subdivisions of the state responsible for appraising property within county boundaries. Prior to the creation of central appraisal districts, each taxing unit followed their own appraisal standards and practices. Values were inaccurate and inequitable. Property owners were required to visit multiple taxing units to resolve any disputes concerning property value. Under the current system, taxpayers only must go to one place to take care of appraisal business.

By law, an appraisal district is to be managed by a professional staff with training and education prescribed by the State of Texas. Appraisers are registered with the Texas Department of Licensing and Registration and must complete courses and exams to become a Registered Professional Appraiser.

### **BUDGET INFORMATION**

The budget for 2018 in the amount of \$2,090,885 was submitted to the Board of Directors and approved on August 17, 2017. The total number of employees was 19. The total expenditures for the year were \$1,925,990 and the available ending fund balance was \$217,650. The Board approved a refund to the tax units of \$51,095 after paying off a debt of \$151,545 for Computer Assisted Mass Appraisal (CAMA) Software and retaining \$15,010 reserved to legal expenses. A copy of the audit of 2018 income and expenses is attached as an addendum.

### **THE APPRAISAL PROCESS**

Real estate and most business personal property in Bastrop County is appraised by the in-house staff. Appraisers inspect properties, measure improvements, and class improvements based on the quality of construction, and estimate depreciation. The data is entered into a Computer Assisted Mass Appraisal (CAMA) software which produces estimated values of each parcel in Bastrop County based on statistical criteria. The district hires a professional appraisal company (Capitol Appraisal Group) to appraise complex properties requiring engineering experience such as power plants, utility systems, and oil and gas production.

### **EXEMPTIONS**

The district administers various exemptions that taxpayers may qualify for including Homestead and Over 65 residential exemptions. A homestead may include up to 20 acres of land if used in the residential use (occupancy) of the home. To qualify for a homestead exemption, a taxpayer must own and reside in the home on January 1 of the tax year. The age 65 or older or disability exemption for school taxes includes a school tax limitation or ceiling. Some taxing units such as county and cities have exemptions and tax ceiling limits. The filing of this application is between January 1 and April 30, but applications may be filed no later than one year after the date taxes become delinquent. There is also a Transfer of Tax Limitation or Ceiling Certificate if a person moves out of the county. Other exemptions include disabled veteran exemptions and complete exemptions for organizations qualifying as charities and not-for-profits.

## **AGRICULTURAL 1-D-1 OPEN SPACE AND WILDLIFE MANAGEMENT**

Rural property owners may apply for a designation of agricultural use valuation if they use their property for the commercial production of crops or livestock. The basis of taxation is on the agricultural income to the property and is substantially less than the market value taxation. If the property changes to a residential or commercial use, taxes are rolled back five years and collected with interest. Wildlife management is also available if the property has been previously granted agricultural use. Wildlife management requires a plan with various activities on the parcel to enhance the growth and preservation of various types of wildlife.

## **PTAD REVIEWS**

Appraisal practices are governed by the Texas Property Tax Code and rules established by the Texas Comptroller of Public Accounts. The Property Tax Assistance Division conducts a Property Value Study and a Methods and Assistance Program review in alternating years. Results of both reviews are available on the Comptroller's website.

The Property Value Study is conducted by the State Comptroller's Office to estimate the taxable property value in each school district to measure the performance of Appraisal Districts. If the Appraisal District is within a 5% percent margin, the State Comptroller will certify the local value to the Commissioner of Education. The findings of the study are used in the school funding formula for state aid. If the District fails to appraise properties within the 5% margin of error and continues to fail to do that for two years, the schools of Bastrop County are subjected to reduced state funding through the Texas Education Agency.

## **APPEALS OF VALUE**

State law allows taxpayers to appeal their property values or other issues such as denial of full exemption, denial of agricultural value designation, or other issues that impact amounts of property taxes paid. The appeals are heard by the Appraisal Review Board (ARB), a citizens group comprised of seven local people from across the County. In 2018, 4,389 appeals were filed by owners or agents of properties in the County. The value appeals totaled \$1,528,519,374. Six hundred fifty-four were scheduled for hearings before the ARB.


**Taxes**

Property Tax Assistance

**2018 ISD Summary Worksheet****011-Bastrop****011-901/Bastrop ISD**

<b>Category</b>	<b>Local Tax Roll Value</b>	<b>2018 WTD Mean Ratio</b>	<b>2018 PTAD Value Estimate</b>	<b>2018 Value Assigned</b>
<b>A. SINGLE-FAMILY RESIDENCES</b>	2,565,418,263	0.9582	2,677,330,686	2,565,418,263
<b>B. MULTIFAMILY RESIDENCES</b>	75,302,677	N/A	75,302,677	75,302,677
<b>C1. VACANT LOTS</b>	142,211,068	N/A	142,211,068	142,211,068
<b>C2. COLONIA LOTS</b>	0	N/A	0	0
<b>D1. QUALIFIED AG LAND</b>	16,031,178	1.2321	13,011,105	16,031,178
<b>D2. REAL PROP:FA RM &amp; RANCH</b>	8,959,633	N/A	8,959,633	8,959,633
<b>E. REAL PROP NON QUAL ACREAGE</b>	587,436,657	0.9168	640,746,790	587,436,657
<b>F1. COMMERCIAL REAL</b>	554,953,146	0.9782	567,320,738	554,953,146
<b>F2. INDUSTRIAL REAL</b>	146,767,543	N/A	146,767,543	146,767,543
<b>G. OIL,GAS,MINER ALS</b>	1,162,115	N/A	1,162,115	1,162,115
<b>J. UTILITIES</b>	84,738,360	N/A	84,738,360	84,738,360
<b>L1. COMMERCIAL PERSONAL</b>	158,653,519	N/A	158,653,519	158,653,519
<b>L2. INDUSTRIAL PERSONAL</b>	87,236,502	N/A	87,236,502	87,236,502
<b>M. MOBILE HOMES</b>	122,151,654	N/A	122,151,654	122,151,654

<b>N. INTANGIBLE PERSONAL PROPERTY</b>	0	N/A	0	0
<b>O. RESIDENTIAL INVENTORY</b>	0	N/A	0	0
<b>S. SPECIAL INVENTORY</b>	25,052,099	N/A	25,052,099	25,052,099
<b>Subtotal</b>	4,576,074,414	0	4,750,644,489	4,576,074,414
<b>Less Total Deductions</b>	690,827,001	0	726,545,894	690,827,001
<b>Total Taxable Value</b>	3,885,247,413	0	4,024,098,595	3,885,247,413

The taxable values shown here will not match the values reported by your appraisal district

See the ISD DEDUCTION Report for a breakdown of deduction values

Government code subsections 403.302(J) AND(K) require the Comptroller to certify alternative measures of school district wealth. These measures are reported for taxable values for maintenance and operation(M & O) tax purposes and for interest and sinking fund(I & S) tax purposes. For districts that have not entered into value limitation agreements, T1 through T4 will be the same as T7 through T10.

**Value Taxable For M & O Purposes**

<b>T1</b>	<b>T2</b>	<b>T3</b>	<b>T4</b>
3,971,573,678	3,885,247,413	3,971,573,678	3,885,247,413

<b>Loss To the Additional \$10,000 Homestead Exemption</b>	<b>50% of the loss to the Local Optional Percentage Homestead Exemption</b>
86,326,265	0

T1 = School district taxable value for M & O purposes before the loss to the additional \$10,000 homestead exemption

T2 = School district taxable value for M & O purposes after the loss to the additional \$10,000 homestead exemption and the tax ceiling reduction

T3 = T1 minus 50% of the loss to the local optional percentage homestead exemption

T4 = T2 minus 50% of the loss to the local optional percentage homestead exemption

**Value Taxable For I & S Purposes**

<b>T7</b>	<b>T8</b>	<b>T9</b>	<b>T10</b>
3,971,573,678	3,885,247,413	3,971,573,678	3,885,247,413

T7 = School district taxable value for I & S purposes before the loss to the additional \$10, 000 homestead exemption

T8 = School district taxable value for I & S purposes after the loss to the additional \$10, 000 homestead exemption and the tax ceiling reduction

T9 = T7 minus 50 % of the loss to the local optional percentage homestead exemption

T10 = T8 minus 50 % of the loss to the local optional percentage homestead exemption

THE PVS FOUND YOUR LOCAL VALUE TO BE VALID, AND LOCAL VALUE WAS CERTIFIED

**011-901-02/Bastrop ISD**

<b>Category</b>	<b>Local Tax Roll Value</b>	<b>2018 WTD Mean Ratio</b>	<b>2018 PTAD Value Estimate</b>	<b>2018 Value Assigned</b>
<b>A. SINGLE-FAMILY RESIDENCES</b>	2,565,418,263	0.9582	2,677,330,686	2,565,418,263
<b>B. MULTIFAMILY RESIDENCES</b>	75,302,677	N/A	75,302,677	75,302,677
<b>C1. VACANT LOTS</b>	142,211,068	N/A	142,211,068	142,211,068
<b>C2. COLONIA LOTS</b>	0	N/A	0	0
<b>D1. QUALIFIED AG LAND</b>	16,031,178	1.2321	13,011,105	16,031,178
<b>D2. REAL PROP:FA RM &amp; RANCH</b>	8,959,633	N/A	8,959,633	8,959,633

<b>E. REAL PROP NON QUAL ACREAGE</b>	587,436,657	0.9168	640,746,790	587,436,657
<b>F1. COMMERCIAL REAL</b>	554,953,146	0.9782	567,320,738	554,953,146
<b>F2. INDUSTRIAL REAL</b>	146,767,543	N/A	146,767,543	146,767,543
<b>G. OIL,GAS,MINERALS</b>	1,162,115	N/A	1,162,115	1,162,115
<b>J. UTILITIES</b>	84,738,360	N/A	84,738,360	84,738,360
<b>L1. COMMERCIAL PERSONAL</b>	158,653,519	N/A	158,653,519	158,653,519
<b>L2. INDUSTRIAL PERSONAL</b>	87,236,502	N/A	87,236,502	87,236,502
<b>M. MOBILE HOMES</b>	122,151,654	N/A	122,151,654	122,151,654
<b>N. INTANGIBLE PERSONAL PROP</b>	0	N/A	0	0
<b>O. RESIDENTIAL INVENTORY</b>	0	N/A	0	0
<b>S. SPECIAL INVENTORY</b>	25,052,099	N/A	25,052,099	25,052,099
<b>Subtotal</b>	4,576,074,414		4,750,644,489	4,576,074,414
<b>Less Total Deductions</b>	690,827,001		726,545,894	690,827,001
<b>Total Taxable Value</b>	3,885,247,413		4,024,098,595	3,885,247,413

The taxable values shown here will not match the values reported by your appraisal district

See the ISD DEDUCTION Report for a breakdown of deduction values

Government code subsections 403.302(J) AND(K) require the Comptroller to certify alternative measures of school district wealth. These measures are reported for taxable values for maintenance and operation(M & O) tax purposes and for interest and sinking fund(I & S) tax purposes. For districts that have not entered into value limitation agreements, T1 through T4 will be the same as T7 through T10.

### Value Taxable For M & O Purposes

<b>T1</b>	<b>T2</b>	<b>T3</b>	<b>T4</b>
3,971,573,678	3,885,247,413	3,971,573,678	3,885,247,413

<b>Loss To the Additional \$10,000 Homestead Exemption</b>	<b>50 % of the loss to the Local Optional Percentage Homestead Exemption</b>
86,326,265	0

T1 = School district taxable value for M & O purposes before the loss to the additional \$10, 000 homestead exemption

T2 = School district taxable value for M & O purposes after the loss to the additional \$10, 000 homestead exemption and the tax ceiling reduction

T3 = T1 minus 50 % of the loss to the local optional percentage homestead exemption

T4 = T2 minus 50 % of the loss to the local optional percentage homestead exemption

**Value Taxable For I & S Purposes**

<b>T7</b>	<b>T8</b>	<b>T9</b>	<b>T10</b>
3,971,573,678	3,885,247,413	3,971,573,678	3,885,247,413

T7 = School district taxable value for I & S purposes before the loss to the additional \$10, 000 homestead exemption

T8 = School district taxable value for I & S purposes after the loss to the additional \$10, 000 homestead exemption and the tax ceiling reduction

T9 = T7 minus 50 % of the loss to the local optional percentage homestead exemption

T10 = T8 minus 50 % of the loss to the local optional percentage homestead exemption




**Taxes**

Property Tax Assistance

**2018 ISD Summary Worksheet****011-Bastrop****011-902/Elgin ISD**

<b>Category</b>	<b>Local Tax Roll Value</b>	<b>2018 WTD Mean Ratio</b>	<b>2018 PTAD Value Estimate</b>	<b>2018 Value Assigned</b>
<b>A. SINGLE-FAMILY RESIDENCES</b>	693,328,326	0.9381	739,077,205	693,328,326
<b>B. MULTIFAMILY RESIDENCES</b>	20,995,923	N/A	20,995,923	20,995,923
<b>C1. VACANT LOTS</b>	31,562,798	N/A	31,562,798	31,562,798
<b>C2. COLONIA LOTS</b>	0	N/A	0	0
<b>D1. QUALIFIED AGRICULTURAL LAND</b>	4,660,060	1.0023	4,649,240	4,660,060
<b>D2. REAL PROPERTY: FARM &amp; RANCH</b>	4,517,574	N/A	4,517,574	4,517,574
<b>E. REAL PROPERTY NON QUAL ACREAGE</b>	241,085,290	1.0543	228,668,586	241,085,290
<b>F1. COMMERCIAL REAL</b>	109,803,661	1.0002	109,781,705	109,803,661
<b>F2. INDUSTRIAL REAL</b>	11,978,829	N/A	11,978,829	11,978,829
<b>G. OIL, GAS, MINERALS</b>	0	N/A	0	0
<b>J. UTILITIES</b>	30,929,942	N/A	30,929,942	30,929,942
<b>L1. COMMERCIAL PERSONAL</b>	31,350,577	N/A	31,350,577	31,350,577
<b>L2. INDUSTRIAL PERSONAL</b>	36,357,061	N/A	36,357,061	36,357,061
<b>M. MOBILE HOMES</b>	27,088,660	N/A	27,088,660	27,088,660

<b>N. INTANGIBLE PERSONAL PROPERTY</b>	0	N/A	0	0
<b>O. RESIDENTIAL INVENTORY</b>	0	N/A	0	0
<b>S. SPECIAL INVENTORY</b>	2,029,274	N/A	2,029,274	2,029,274
<b>Subtotal</b>	1,245,687,975	0	1,278,987,374	1,245,687,975
<b>Less Total Deductions</b>	216,322,493	0	233,237,815	216,322,493
<b>Total Taxable Value</b>	1,029,365,482	0	1,045,749,559	1,029,365,482

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See the ISD DEDUCTION Report for a breakdown of deduction values

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**Value Taxable For M & O Purposes**

<b>T1</b>	<b>T2</b>	<b>T3</b>	<b>T4</b>
1,058,568,333	1,029,365,482	1,058,568,333	1,029,365,482

<b>Loss To the Additional \$10,000 Homestead Exemption</b>	<b>50% of the loss to the Local Optional Percentage Homestead Exemption</b>
29,202,851	0

T1 = School district taxable value for M & O purposes before the loss to the additional \$10,000 homestead exemption

T2 = School district taxable value for M & O purposes after the loss to the additional \$10,000 homestead exemption and the tax ceiling reduction

T3 = T1 minus 50% of the loss to the local optional percentage homestead exemption

T4 = T2 minus 50% of the loss to the local optional percentage homestead exemption

### Value Taxable For I & S Purposes

<b>T7</b>	<b>T8</b>	<b>T9</b>	<b>T10</b>
1,058,568,333	1,029,365,482	1,058,568,333	1,029,365,482

T7 = School district taxable value for I & S purposes before the loss to the additional \$10, 000 homestead exemption

T8 = School district taxable value for I & S purposes after the loss to the additional \$10, 000 homestead exemption and the tax ceiling reduction

T9 = T7 minus 50 % of the loss to the local optional percentage homestead exemption

T10 = T8 minus 50 % of the loss to the local optional percentage homestead exemption

THE PVS FOUND YOUR LOCAL VALUE TO BE VALID, AND LOCAL VALUE WAS CERTIFIED

## 144-Lee

### 011-902/Elgin ISD

<b>Category</b>	<b>Local Tax Roll Value</b>	<b>2018 WTD Mean Ratio</b>	<b>2018 PTAD Value Estimate</b>	<b>2018 Value Assigned</b>
<b>A. SINGLE-FAMILY RESIDENCES</b>	553,930	N/A	553,930	553,930
<b>B. MULTIFAMILY RESIDENCES</b>	0	N/A	0	0
<b>C1. VACANT LOTS</b>	42,750	N/A	42,750	42,750
<b>C2. COLONIA LOTS</b>	0	N/A	0	0
<b>D1. QUALIFIED AG LAND</b>	120,940	N/A	120,940	120,940
<b>D2. REAL PROP:FA RM &amp; RANCH</b>	433,700	N/A	433,700	433,700

<b>E. REAL PROP NON QUAL ACREAGE</b>	8,545,240	N/A	8,545,240	8,545,240
<b>F1. COMMERCIAL REAL</b>	0	N/A	0	0
<b>F2. INDUSTRIAL REAL</b>	4,430	N/A	4,430	4,430
<b>G. OIL,GAS,MINERALS</b>	0	N/A	0	0
<b>J. UTILITIES</b>	370,020	N/A	370,020	370,020
<b>L1. COMMERCIAL PERSONAL</b>	29,120	N/A	29,120	29,120
<b>L2. INDUSTRIAL PERSONAL</b>	0	N/A	0	0
<b>M. MOBILE HOMES</b>	68,560	N/A	68,560	68,560
<b>N. INTANGIBLE PERSONAL PROP</b>	0	N/A	0	0
<b>O. RESIDENTIAL INVENTORY</b>	0	N/A	0	0
<b>S. SPECIAL INVENTORY</b>	0	N/A	0	0
<b>Subtotal</b>	10,168,690	0	10,168,690	10,168,690
<b>Less Total Deductions</b>	1,591,673	0	1,591,673	1,591,673
<b>Total Taxable Value</b>	8,577,017	0	8,577,017	8,577,017

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Government code subsections 403.302(J) AND(K) require the Comptroller to certify alternative measures of school district wealth. These measures are reported for taxable values for maintenance and operation(M & O) tax purposes and for interest and sinking fund(I & S) tax purposes. For districts that have not entered into value limitation agreements, T1 through T4 will be the same as T7 through T10.

### Value Taxable For M & O Purposes

<b>T1</b>	<b>T2</b>	<b>T3</b>	<b>T4</b>
8,902,017	8,577,017	8,902,017	8,577,017

<b>Loss To the Additional \$10,000 Homestead Exemption</b>	<b>50% of the loss to the Local Optional Percentage Homestead Exemption</b>
325,000	0

T1 = School district taxable value for M & O purposes before the loss to the additional \$10,000 homestead exemption

T2 = School district taxable value for M & O purposes after the loss to the additional \$10,000 homestead exemption and the tax ceiling reduction

T3 = T1 minus 50% of the loss to the local optional percentage homestead exemption

T4 = T2 minus 50% of the loss to the local optional percentage homestead exemption

**Value Taxable For I & S Purposes**

<b>T7</b>	<b>T8</b>	<b>T9</b>	<b>T10</b>
8,902,017	8,577,017	8,902,017	8,577,017

T7 = School district taxable value for I & S purposes before the loss to the additional \$10, 000 homestead exemption

T8 = School district taxable value for I & S purposes after the loss to the additional \$10, 000 homestead exemption and the tax ceiling reduction

T9 = T7 minus 50 % of the loss to the local optional percentage homestead exemption

T10 = T8 minus 50 % of the loss to the local optional percentage homestead exemption

THE PVS FOUND YOUR LOCAL VALUE TO BE VALID, AND LOCAL VALUE WAS CERTIFIED

**227-Travis**

**011-902/Elgin ISD**

<b>Category</b>	<b>Local Tax Roll Value</b>	<b>2018 WTD Mean Ratio</b>	<b>2018 PTAD Value Estimate</b>	<b>2018 Value Assigned</b>
<b>A. SINGLE-FAMILY RESIDENCES</b>	257,210,790	1.0090	254,916,541	257,210,790
<b>B. MULTIFAMILY RESIDENCES</b>	49,424	N/A	49,424	49,424
<b>C1. VACANT LOTS</b>	2,137,834	N/A	2,137,834	2,137,834
<b>C2. COLONIA LOTS</b>	0	N/A	0	0
<b>D1. QUALIFIED AG LAND</b>	5,740,039	0.6431	8,925,723	5,740,039
<b>D2. REAL PROP:FA RM &amp; RANCH</b>	1,941,401	N/A	1,941,401	1,941,401
<b>E. REAL PROP NON QUAL ACREAGE</b>	47,280,285	0.7837	60,329,571	47,280,285
<b>F1. COMMERCIAL REAL</b>	17,588,800	N/A	17,588,800	17,588,800
<b>F2. INDUSTRIAL REAL</b>	0	N/A	0	0
<b>G. OIL,GAS,MINER ALS</b>	12,918	N/A	12,918	12,918
<b>J. UTILITIES</b>	6,438,677	N/A	6,438,677	6,438,677
<b>L1. COMMERCIAL PERSONAL</b>	6,050,548	N/A	6,050,548	6,050,548
<b>L2. INDUSTRIAL PERSONAL</b>	858,003	N/A	858,003	858,003
<b>M. MOBILE HOMES</b>	1,789,757	N/A	1,789,757	1,789,757
<b>N. INTANGIBLE PERSONAL PROP</b>	0	N/A	0	0
<b>O. RESIDENTIAL IN VENTORY</b>	0	N/A	0	0
<b>S. SPECIAL INVENT ORY</b>	58,460	N/A	58,460	58,460
<b>Subtotal</b>	347,156,936	0	361,097,657	347,156,936
<b>Less Total Deductions</b>	60,529,715	0	60,021,296	60,529,715
<b>Total Taxable Value</b>	286,627,221	0	301,076,361	286,627,221

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See the ISD DEDUCTION Report for a breakdown of deduction values

Government code subsections 403.302(J) AND(K) require the Comptroller to certify alternative measures of school district wealth. These measures are reported for taxable values for maintenance and operation(M & O) tax purposes and for interest and sinking fund(I & S) tax purposes. For districts that have not entered into value limitation agreements, T1 through T4 will be the same as T7 through T10.

**Value Taxable For M & O Purposes**

<b>T1</b>	<b>T2</b>	<b>T3</b>	<b>T4</b>
296,662,942	286,627,221	296,662,942	286,627,221

<b>Loss To the Additional \$10,000 Homestead Exemption</b>	<b>50% of the loss to the Local Optional Percentage Homestead Exemption</b>
10,035,721	0

T1 = School district taxable value for M & O purposes before the loss to the additional \$10,000 homestead exemption

T2 = School district taxable value for M & O purposes after the loss to the additional \$10,000 homestead exemption and the tax ceiling reduction

T3 = T1 minus 50% of the loss to the local optional percentage homestead exemption

T4 = T2 minus 50% of the loss to the local optional percentage homestead exemption

**Value Taxable For I & S Purposes**

<b>T7</b>	<b>T8</b>	<b>T9</b>	<b>T10</b>
296,662,942	286,627,221	296,662,942	286,627,221

T7 = School district taxable value for I & S purposes before the loss to the additional \$10, 000 homestead exemption

T8 = School district taxable value for I & S purposes after the loss to the additional \$10, 000 homestead exemption and the tax ceiling reduction

T9 = T7 minus 50 % of the loss to the local optional percentage homestead exemption

T10 = T8 minus 50 % of the loss to the local optional percentage homestead exemption

THE PVS FOUND YOUR LOCAL VALUE TO BE VALID, AND LOCAL VALUE WAS CERTIFIED

### 011-902-02/Elgin ISD

Category	Local Tax Roll Value	2018 WTD Mean Ratio	2018 PTAD Value Estimate	2018 Value Assigned
<b>A. SINGLE-FAMILY RESIDENCES</b>	951,093,046	0.9563	994,547,676	951,093,046
<b>B. MULTIFAMILY RESIDENCES</b>	21,045,347	N/A	21,045,347	21,045,347
<b>C1. VACANT LOTS</b>	33,743,382	N/A	33,743,382	33,743,382
<b>C2. COLONIA LOTS</b>	0	N/A	0	0
<b>D1. QUALIFIED AGRICULTURE LAND</b>	10,521,039	0.7682	13,695,903	10,521,039
<b>D2. REAL PROP: FARM &amp; RANCH</b>	6,892,675	N/A	6,892,675	6,892,675
<b>E. REAL PROP NON QUAL ACREAGE</b>	296,910,815	0.9979	297,543,397	296,910,815
<b>F1. COMMERCIAL REAL</b>	127,392,461	1.0002	127,370,505	127,392,461
<b>F2. INDUSTRIAL REAL</b>	11,983,259	N/A	11,983,259	11,983,259
<b>G. OIL, GAS, MINERALS</b>	12,918	N/A	12,918	12,918
<b>J. UTILITIES</b>	37,738,639	N/A	37,738,639	37,738,639
<b>L1. COMMERCIAL PERSONAL</b>	37,430,245	N/A	37,430,245	37,430,245



<b>L2. INDUSTRIAL PERSONAL</b>	37,215,064	N/A	37,215,064	37,215,064
<b>M. MOBILE HOMES</b>	28,946,977	N/A	28,946,977	28,946,977
<b>N. INTANGIBLE PERSONAL PROPERTY</b>	0	N/A	0	0
<b>O. RESIDENTIAL INVENTORY</b>	0	N/A	0	0
<b>S. SPECIAL INVENTORY</b>	2,087,734	N/A	2,087,734	2,087,734
<b>Subtotal</b>	1,603,013,601		1,650,253,721	1,603,013,601
<b>Less Total Deductions</b>	278,443,881		294,850,784	278,443,881
<b>Total Taxable Value</b>	1,324,569,720		1,355,402,937	1,324,569,720

The taxable values shown here will not match the values reported by your appraisal district

See the ISD DEDUCTION Report for a breakdown of deduction values

Government code subsections 403.302(J) AND(K) require the Comptroller to certify alternative measures of school district wealth. These measures are reported for taxable values for maintenance and operation(M & O) tax purposes and for interest and sinking fund(I & S) tax purposes. For districts that have not entered into value limitation agreements, T1 through T4 will be the same as T7 through T10.

### Value Taxable For M & O Purposes

<b>T1</b>	<b>T2</b>	<b>T3</b>	<b>T4</b>
1,364,133,292	1,324,569,720	1,364,133,292	1,324,569,720

<b>Loss To the Additional \$10,000 Homestead Exemption</b>	<b>50 % of the loss to the Local Optional Percentage Homestead Exemption</b>
39,563,572	0

T1 = School district taxable value for M & O purposes before the loss to the additional \$10,000 homestead exemption

T2 = School district taxable value for M & O purposes after the loss to the additional \$10, 000 homestead exemption and the tax ceiling reduction

T3 = T1 minus 50 % of the loss to the local optional percentage homestead exemption

T4 = T2 minus 50 % of the loss to the local optional percentage homestead exemption

**Value Taxable For I & S Purposes**

<b>T7</b>	<b>T8</b>	<b>T9</b>	<b>T10</b>
1,364,133,292	1,324,569,720	1,364,133,292	1,324,569,720

T7 = School district taxable value for I & S purposes before the loss to the additional \$10, 000 homestead exemption

T8 = School district taxable value for I & S purposes after the loss to the additional \$10, 000 homestead exemption and the tax ceiling reduction

T9 = T7 minus 50 % of the loss to the local optional percentage homestead exemption

T10 = T8 minus 50 % of the loss to the local optional percentage homestead exemption


**Taxes**

Property Tax Assistance

**2018 ISD Summary Worksheet****011-Bastrop****011-905/McDade ISD**

<b>Category</b>	<b>Local Tax Roll Value</b>	<b>2018 WTD Mean Ratio</b>	<b>2018 PTAD Value Estimate</b>	<b>2018 Value Assigned</b>
<b>A. SINGLE-FAMILY RESIDENCES</b>	48,748,481	1.0918	44,649,644	48,748,481
<b>B. MULTIFAMILY RESIDENCES</b>	0	N/A	0	0
<b>C1. VACANT LOTS</b>	1,148,781	N/A	1,148,781	1,148,781
<b>C2. COLONIA LOTS</b>	0	N/A	0	0
<b>D1. QUALIFIED AGRICULTURAL LAND</b>	3,275,688	1.4149	2,315,207	3,275,688
<b>D2. REAL PROP: FARM &amp; RANCH</b>	2,718,000	N/A	2,718,000	2,718,000
<b>E. REAL PROP NON QUAL ACREAGE</b>	63,859,715	0.9801	65,156,326	63,859,715
<b>F1. COMMERCIAL REAL</b>	3,589,351	N/A	3,589,351	3,589,351
<b>F2. INDUSTRIAL REAL</b>	0	N/A	0	0
<b>G. OIL, GAS, MINERALS</b>	0	N/A	0	0
<b>J. UTILITIES</b>	3,640,282	N/A	3,640,282	3,640,282
<b>L1. COMMERCIAL PERSONAL</b>	5,457,701	N/A	5,457,701	5,457,701
<b>L2. INDUSTRIAL PERSONAL</b>	938,548	N/A	938,548	938,548
<b>M. MOBILE HOMES</b>	3,785,197	N/A	3,785,197	3,785,197

<b>N. INTANGIBLE PERSONAL PROPERTY</b>	0	N/A	0	0
<b>O. RESIDENTIAL INVENTORY</b>	0	N/A	0	0
<b>S. SPECIAL INVENTORY</b>	0	N/A	0	0
<b>Subtotal</b>	137,161,744	0	133,399,037	137,161,744
<b>Less Total Deductions</b>	29,670,714	0	26,645,459	29,670,714
<b>Total Taxable Value</b>	107,491,030	0	106,753,578	107,491,030

The taxable values shown here will not match the values reported by your appraisal district

See the ISD DEDUCTION Report for a breakdown of deduction values

Government code subsections 403.302(J) AND(K) require the Comptroller to certify alternative measures of school district wealth. These measures are reported for taxable values for maintenance and operation(M & O) tax purposes and for interest and sinking fund(I & S) tax purposes. For districts that have not entered into value limitation agreements, T1 through T4 will be the same as T7 through T10.

**Value Taxable For M & O Purposes**

<b>T1</b>	<b>T2</b>	<b>T3</b>	<b>T4</b>
110,543,953	107,491,030	110,543,953	107,491,030

<b>Loss To the Additional \$10,000 Homestead Exemption</b>	<b>50% of the loss to the Local Optional Percentage Homestead Exemption</b>
3,052,923	0

T1 = School district taxable value for M & O purposes before the loss to the additional \$10,000 homestead exemption

T2 = School district taxable value for M & O purposes after the loss to the additional \$10,000 homestead exemption and the tax ceiling reduction

T3 = T1 minus 50% of the loss to the local optional percentage homestead exemption

T4 = T2 minus 50% of the loss to the local optional percentage homestead exemption

### Value Taxable For I & S Purposes

<b>T7</b>	<b>T8</b>	<b>T9</b>	<b>T10</b>
110,543,953	107,491,030	110,543,953	107,491,030

T7 = School district taxable value for I & S purposes before the loss to the additional \$10, 000 homestead exemption

T8 = School district taxable value for I & S purposes after the loss to the additional \$10, 000 homestead exemption and the tax ceiling reduction

T9 = T7 minus 50 % of the loss to the local optional percentage homestead exemption

T10 = T8 minus 50 % of the loss to the local optional percentage homestead exemption

THE PVS FOUND YOUR LOCAL VALUE TO BE VALID, AND LOCAL VALUE WAS CERTIFIED

### 011-905-02/McDade ISD

<b>Category</b>	<b>Local Tax Roll Value</b>	<b>2018 WTD Mean Ratio</b>	<b>2018 PTAD Value Estimate</b>	<b>2018 Value Assigned</b>
<b>A. SINGLE-FAMILY RESIDENCES</b>	48,748,481	1.0918	44,649,644	48,748,481
<b>B. MULTIFAMILY RESIDENCES</b>	0	N/A	0	0
<b>C1. VACANT LOTS</b>	1,148,781	N/A	1,148,781	1,148,781
<b>C2. COLONIA LOTS</b>	0	N/A	0	0
<b>D1. QUALIFIED AG LAND</b>	3,275,688	1.4149	2,315,207	3,275,688
<b>D2. REAL PROP:FA RM &amp; RANCH</b>	2,718,000	N/A	2,718,000	2,718,000

<b>E. REAL PROP NON QUAL ACREAGE</b>	63,859,715	0.9801	65,156,326	63,859,715
<b>F1. COMMERCIAL REAL</b>	3,589,351	N/A	3,589,351	3,589,351
<b>F2. INDUSTRIAL REAL</b>	0	N/A	0	0
<b>G. OIL,GAS,MINERALS</b>	0	N/A	0	0
<b>J. UTILITIES</b>	3,640,282	N/A	3,640,282	3,640,282
<b>L1. COMMERCIAL PERSONAL</b>	5,457,701	N/A	5,457,701	5,457,701
<b>L2. INDUSTRIAL PERSONAL</b>	938,548	N/A	938,548	938,548
<b>M. MOBILE HOMES</b>	3,785,197	N/A	3,785,197	3,785,197
<b>N. INTANGIBLE PERSONAL PROP</b>	0	N/A	0	0
<b>O. RESIDENTIAL INVENTORY</b>	0	N/A	0	0
<b>S. SPECIAL INVENTORY</b>	0	N/A	0	0
<b>Subtotal</b>	137,161,744		133,399,037	137,161,744
<b>Less Total Deductions</b>	29,670,714		26,645,459	29,670,714
<b>Total Taxable Value</b>	107,491,030		106,753,578	107,491,030

The taxable values shown here will not match the values reported by your appraisal district

See the ISD DEDUCTION Report for a breakdown of deduction values

Government code subsections 403.302(J) AND(K) require the Comptroller to certify alternative measures of school district wealth. These measures are reported for taxable values for maintenance and operation(M & O) tax purposes and for interest and sinking fund(I & S) tax purposes. For districts that have not entered into value limitation agreements, T1 through T4 will be the same as T7 through T10.

### Value Taxable For M & O Purposes

<b>T1</b>	<b>T2</b>	<b>T3</b>	<b>T4</b>
110,543,953	107,491,030	110,543,953	107,491,030

<b>Loss To the Additional \$10,000 Homestead Exemption</b>	<b>50 % of the loss to the Local Optional Percentage Homestead Exemption</b>
3,052,923	0

T1 = School district taxable value for M & O purposes before the loss to the additional \$10, 000 homestead exemption

T2 = School district taxable value for M & O purposes after the loss to the additional \$10, 000 homestead exemption and the tax ceiling reduction

T3 = T1 minus 50 % of the loss to the local optional percentage homestead exemption

T4 = T2 minus 50 % of the loss to the local optional percentage homestead exemption

**Value Taxable For I & S Purposes**

<b>T7</b>	<b>T8</b>	<b>T9</b>	<b>T10</b>
110,543,953	107,491,030	110,543,953	107,491,030

T7 = School district taxable value for I & S purposes before the loss to the additional \$10, 000 homestead exemption

T8 = School district taxable value for I & S purposes after the loss to the additional \$10, 000 homestead exemption and the tax ceiling reduction

T9 = T7 minus 50 % of the loss to the local optional percentage homestead exemption

T10 = T8 minus 50 % of the loss to the local optional percentage homestead exemption


**Taxes**

Property Tax Assistance

**2018 ISD Summary Worksheet****011-Bastrop****011-904/Smithville ISD**

<b>Category</b>	<b>Local Tax Roll Value</b>	<b>2018 WTD Mean Ratio</b>	<b>2018 PTAD Value Estimate</b>	<b>2018 Value Assigned</b>
<b>A. SINGLE-FAMILY RESIDENCES</b>	488,635,565	0.9505	514,082,656	488,635,565
<b>B. MULTIFAMILY RESIDENCES</b>	8,093,862	N/A	8,093,862	8,093,862
<b>C1. VACANT LOTS</b>	23,041,558	N/A	23,041,558	23,041,558
<b>C2. COLONIA LOTS</b>	0	N/A	0	0
<b>D1. QUALIFIED AG LAND</b>	12,323,507	1.2059	10,219,219	12,323,507
<b>D2. REAL PROP:FA RM &amp; RANCH</b>	5,269,445	N/A	5,269,445	5,269,445
<b>E. REAL PROP NON QUAL ACREAGE</b>	310,080,797	0.9533	325,270,950	310,080,797
<b>F1. COMMERCIAL REAL</b>	42,743,369	N/A	42,743,369	42,743,369
<b>F2. INDUSTRIAL REAL</b>	4,307,202	N/A	4,307,202	4,307,202
<b>G. OIL,GAS,MINER ALS</b>	5,137,118	N/A	5,137,118	5,137,118
<b>J. UTILITIES</b>	39,402,721	N/A	39,402,721	39,402,721
<b>L1. COMMERCIAL PERSONAL</b>	15,031,066	N/A	15,031,066	15,031,066
<b>L2. INDUSTRIAL PERSONAL</b>	8,709,274	N/A	8,709,274	8,709,274
<b>M. MOBILE HOMES</b>	23,513,298	N/A	23,513,298	23,513,298



<b>N. INTANGIBLE PERSONAL PROPERTY</b>	0	N/A	0	0
<b>O. RESIDENTIAL INVENTORY</b>	0	N/A	0	0
<b>S. SPECIAL INVENTORY</b>	982,285	N/A	982,285	982,285
<b>Subtotal</b>	987,271,067	0	1,025,804,023	987,271,067
<b>Less Total Deductions</b>	180,614,960	0	193,231,821	180,614,960
<b>Total Taxable Value</b>	806,656,107	0	832,572,202	806,656,107

The taxable values shown here will not match the values reported by your appraisal district

See the ISD DEDUCTION Report for a breakdown of deduction values

Government code subsections 403.302(J) AND(K) require the Comptroller to certify alternative measures of school district wealth. These measures are reported for taxable values for maintenance and operation(M & O) tax purposes and for interest and sinking fund(I & S) tax purposes. For districts that have not entered into value limitation agreements, T1 through T4 will be the same as T7 through T10.

**Value Taxable For M & O Purposes**

<b>T1</b>	<b>T2</b>	<b>T3</b>	<b>T4</b>
829,074,318	806,656,107	829,074,318	806,656,107

<b>Loss To the Additional \$10,000 Homestead Exemption</b>	<b>50% of the loss to the Local Optional Percentage Homestead Exemption</b>
22,418,211	0

T1 = School district taxable value for M & O purposes before the loss to the additional \$10,000 homestead exemption

T2 = School district taxable value for M & O purposes after the loss to the additional \$10,000 homestead exemption and the tax ceiling reduction

T3 = T1 minus 50% of the loss to the local optional percentage homestead exemption

T4 = T2 minus 50% of the loss to the local optional percentage homestead exemption

### Value Taxable For I & S Purposes

<b>T7</b>	<b>T8</b>	<b>T9</b>	<b>T10</b>
829,074,318	806,656,107	829,074,318	806,656,107

T7 = School district taxable value for I & S purposes before the loss to the additional \$10, 000 homestead exemption

T8 = School district taxable value for I & S purposes after the loss to the additional \$10, 000 homestead exemption and the tax ceiling reduction

T9 = T7 minus 50 % of the loss to the local optional percentage homestead exemption

T10 = T8 minus 50 % of the loss to the local optional percentage homestead exemption

THE PVS FOUND YOUR LOCAL VALUE TO BE VALID, AND LOCAL VALUE WAS CERTIFIED

## 075-Fayette

### 011-904/Smithville ISD

<b>Category</b>	<b>Local Tax Roll Value</b>	<b>2018 WTD Mean Ratio</b>	<b>2018 PTAD Value Estimate</b>	<b>2018 Value Assigned</b>
<b>A. SINGLE-FAMILY RESIDENCES</b>	2,149,010	N/A	2,149,010	2,149,010
<b>B. MULTIFAMILY RESIDENCES</b>	0	N/A	0	0
<b>C1. VACANT LOTS</b>	364,510	N/A	364,510	364,510
<b>C2. COLONIA LOTS</b>	0	N/A	0	0
<b>D1. QUALIFIED AG LAND</b>	516,210	N/A	516,210	516,210
<b>D2. REAL PROP:FA RM &amp; RANCH</b>	3,330	N/A	3,330	3,330

<b>E. REAL PROP NON QUAL ACREAGE</b>	13,583,340	N/A	13,583,340	13,583,340
<b>F1. COMMERCIAL REAL</b>	193,800	N/A	193,800	193,800
<b>F2. INDUSTRIAL REAL</b>	0	N/A	0	0
<b>G. OIL,GAS,MINERALS</b>	215,670	N/A	215,670	215,670
<b>J. UTILITIES</b>	2,038,800	N/A	2,038,800	2,038,800
<b>L1. COMMERCIAL PERSONAL</b>	0	N/A	0	0
<b>L2. INDUSTRIAL PERSONAL</b>	221,640	N/A	221,640	221,640
<b>M. MOBILE HOMES</b>	295,170	N/A	295,170	295,170
<b>N. INTANGIBLE PERSONAL PROP</b>	0	N/A	0	0
<b>O. RESIDENTIAL INVENTORY</b>	0	N/A	0	0
<b>S. SPECIAL INVENTORY</b>	0	N/A	0	0
<b>Subtotal</b>	19,581,480	0	19,581,480	19,581,480
<b>Less Total Deductions</b>	2,624,241	0	2,624,241	2,624,241
<b>Total Taxable Value</b>	16,957,239	0	16,957,239	16,957,239

The taxable values shown here will not match the values reported by your appraisal district

See the ISD DEDUCTION Report for a breakdown of deduction values

Government code subsections 403.302(J) AND(K) require the Comptroller to certify alternative measures of school district wealth. These measures are reported for taxable values for maintenance and operation(M & O) tax purposes and for interest and sinking fund(I & S) tax purposes. For districts that have not entered into value limitation agreements, T1 through T4 will be the same as T7 through T10.

### Value Taxable For M & O Purposes

<b>T1</b>	<b>T2</b>	<b>T3</b>	<b>T4</b>
17,396,381	16,957,239	17,396,381	16,957,239

<b>Loss To the Additional \$10,000 Homestead Exemption</b>	<b>50% of the loss to the Local Optional Percentage Homestead Exemption</b>
439,142	0

T1 = School district taxable value for M & O purposes before the loss to the additional \$10,000 homestead exemption

T2 = School district taxable value for M & O purposes after the loss to the additional \$10,000 homestead exemption and the tax ceiling reduction

T3 = T1 minus 50% of the loss to the local optional percentage homestead exemption

T4 = T2 minus 50% of the loss to the local optional percentage homestead exemption

**Value Taxable For I & S Purposes**

<b>T7</b>	<b>T8</b>	<b>T9</b>	<b>T10</b>
17,396,381	16,957,239	17,396,381	16,957,239

T7 = School district taxable value for I & S purposes before the loss to the additional \$10, 000 homestead exemption

T8 = School district taxable value for I & S purposes after the loss to the additional \$10, 000 homestead exemption and the tax ceiling reduction

T9 = T7 minus 50 % of the loss to the local optional percentage homestead exemption

T10 = T8 minus 50 % of the loss to the local optional percentage homestead exemption

THE PVS FOUND YOUR LOCAL VALUE TO BE VALID, AND LOCAL VALUE WAS CERTIFIED

**011-904-02/Smithville ISD**

<b>Category</b>	<b>Local Tax Roll Value</b>	<b>2018 WTD Mean Ratio</b>	<b>2018 PTAD Value Estimate</b>	<b>2018 Value Assigned</b>
<b>A. SINGLE-FAMILY RESIDENCES</b>	490,784,575	0.9507	516,231,666	490,784,575
<b>B. MULTIFAMILY RESIDENCES</b>	8,093,862	N/A	8,093,862	8,093,862
<b>C1. VACANT LOTS</b>	23,406,068	N/A	23,406,068	23,406,068
<b>C2. COLONIA LOTS</b>	0	N/A	0	0
<b>D1. QUALIFIED AGRICULTURAL LAND</b>	12,839,717	1.1960	10,735,429	12,839,717
<b>D2. REAL PROPERTY: FARM &amp; RANCH</b>	5,272,775	N/A	5,272,775	5,272,775
<b>E. REAL PROPERTY NON QUAL ACREAGE</b>	323,664,137	0.9552	338,854,290	323,664,137
<b>F1. COMMERCIAL REAL</b>	42,937,169	N/A	42,937,169	42,937,169
<b>F2. INDUSTRIAL REAL</b>	4,307,202	N/A	4,307,202	4,307,202
<b>G. OIL, GAS, MINERALS</b>	5,352,788	N/A	5,352,788	5,352,788
<b>J. UTILITIES</b>	41,441,521	N/A	41,441,521	41,441,521
<b>L1. COMMERCIAL PERSONAL</b>	15,031,066	N/A	15,031,066	15,031,066
<b>L2. INDUSTRIAL PERSONAL</b>	8,930,914	N/A	8,930,914	8,930,914
<b>M. MOBILE HOMES</b>	23,808,468	N/A	23,808,468	23,808,468
<b>N. INTANGIBLE PERSONAL PROPERTY</b>	0	N/A	0	0
<b>O. RESIDENTIAL INVENTORY</b>	0	N/A	0	0
<b>S. SPECIAL INVENTORY</b>	982,285	N/A	982,285	982,285
<b>Subtotal</b>	1,006,852,547		1,045,385,503	1,006,852,547
<b>Less Total Deductions</b>	183,239,201		195,856,062	183,239,201
<b>Total Taxable Value</b>	823,613,346		849,529,441	823,613,346

The taxable values shown here will not match the values reported by your appraisal district

See the ISD DEDUCTION Report for a breakdown of deduction values

Government code subsections 403.302(J) AND(K) require the Comptroller to certify alternative measures of school district wealth. These measures are reported for taxable values for maintenance and operation(M & O) tax purposes and for interest and sinking fund(I & S) tax purposes. For districts that have not entered into value limitation agreements, T1 through T4 will be the same as T7 through T10.

**Value Taxable For M & O Purposes**

<b>T1</b>	<b>T2</b>	<b>T3</b>	<b>T4</b>
846,470,699	823,613,346	846,470,699	823,613,346

<b>Loss To the Additional \$10,000 Homestead Exemption</b>	<b>50 % of the loss to the Local Optional Percentage Homestead Exemption</b>
22,857,353	0

T1 = School district taxable value for M & O purposes before the loss to the additional \$10, 000 homestead exemption

T2 = School district taxable value for M & O purposes after the loss to the additional \$10, 000 homestead exemption and the tax ceiling reduction

T3 = T1 minus 50 % of the loss to the local optional percentage homestead exemption

T4 = T2 minus 50 % of the loss to the local optional percentage homestead exemption

**Value Taxable For I & S Purposes**

<b>T7</b>	<b>T8</b>	<b>T9</b>	<b>T10</b>
846,470,699	823,613,346	846,470,699	823,613,346

T7 = School district taxable value for I & S purposes before the loss to the additional \$10, 000 homestead exemption

T8 = School district taxable value for I & S purposes after the loss to the additional \$10, 000 homestead exemption and the tax ceiling reduction

T9 = T7 minus 50 % of the loss to the local optional percentage homestead exemption

T10 = T8 minus 50 % of the loss to the local optional percentage homestead exemption

BASTROP CENTRAL  
APPRAISAL DISTRICT  
ANNUAL FINANCIAL REPORT  
FOR THE YEAR ENDED  
DECEMBER 31, 2018



SINGLETON, CLARK  
& COMPANY, PC CERTIFIED PUBLIC ACCOUNTANTS



BASTROP CENTRAL APPRAISAL DISTRICT  
ANNUAL FINANCIAL REPORT  
FOR THE YEAR ENDED DECEMBER 31, 2018

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INDEPENDENT AUDITOR'S REPORT

Members of the Board of Directors of  
Bastrop Central Appraisal District

**Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities and the General Fund of the Bastrop Central Appraisal District (the "District") as of and for the year ended December 31, 2018, 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 opinions 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 and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. 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 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 opinions.

**Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the General Fund of the District as of December 31, 2018, the respective changes in financial position, and the respective budgetary comparison of the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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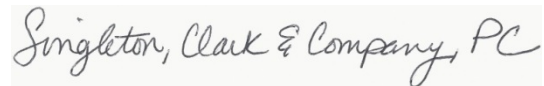
## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis section, preceding the basic financial statements, and the pension related schedules, following the basic financial statements, 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.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated February 1, 2019 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



Singleton, Clark & Company, PC  
Cedar Park, Texas

February 1, 2019

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BASTROP CENTRAL APPRAISAL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2018

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

This section of the annual financial report of the Bastrop Central Appraisal District (hereafter the "District") presents our discussion and analysis of the financial performance of the District during the fiscal year ended December 31, 2018. Please read it in conjunction with the District's financial statements, which follow this section.

**FINANCIAL HIGHLIGHTS**

- The District's total net position, as measured under the full accrual basis of accounting, was \$1,381,832 as of December 31, 2018. This measure of accounting considers the long-term assets and liabilities of the District such as buildings and equipment in addition to the short-term assets and liabilities measured in the fund basis statements.
- The District's net position increased for the year by \$177,798 related to operations and other special items and ended at \$1,381,832 as a result of current year activities.
- For the year ended December 31, 2018, the District's General Fund experienced a fund balance increase of \$127,483 to end at \$334,296. The total operating expenditures of the District for the year were \$1,925,990. The District also refunded an additional \$58,000 of excess funds from the prior year to the taxing entities.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

This annual report consists of three parts - *management's discussion and analysis* (this section), the *basic financial* statements, and *required supplementary information/other reporting*. The basic financial statements include two types of statements that present different views of the District.

- The first two statements are government-wide financial statements that provide both long-term and short-term information about the District's overall financial status.
- The remaining statements are fund financial statements that focus on individual parts of the District, reporting operations in more detail than the government-wide statements.

The governmental funds statements tell how general government services were financed in the short-term as well as what remains for future spending. The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of required supplementary information that present pension related information.

**Government-Wide Statements**

The government-wide statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The statement of net position includes all of the District's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

BASTROP CENTRAL APPRAISAL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2018

The two government-wide statements report the District's net position and how it has changed. Net position - the difference between the District's assets and liabilities - is one way to measure the District's financial health or position. Over time, increases or decreases in the District's net position are an indicator of whether its financial health is improving or deteriorating, respectively.

The government-wide financial statements of the District include the *governmental activities*. All of the District's basic services (appraisal services) are included here.

**Fund Financial Statements**

The fund financial statements provide more detailed information about the District's most significant funds – not the District as a whole. Funds are groupings of related accounts that keep track of specific sources of funding and spending for particular purposes. The District, like other local governments, uses funds to show compliance with finance related legal requirements as well as to control and manage money for other particular purposes.

The District currently has one type of fund:

- Governmental funds – The District's operations only facilitated the use of one governmental fund in the current year, the General Fund. Governmental-type funds focus on short-term inflows and outflows of available resources and the balances of these resources that are available at the end of the year. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* 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 District's near-term financing decisions. Both the Governmental Fund Balance Sheet and the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balance provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The District adopts an annual appropriations budget for its General Fund. A budgetary comparison schedule has been provided on Page 21 to demonstrate compliance with this budget.

**FINANCIAL ANALYSIS OF THE BASTROP CENTRAL APPRAISAL DISTRICT AS A WHOLE (GOVERNMENT-WIDE)**

Presented below are summaries of the District's net position (Table I) and changes in net position (Table II) of the District's governmental activities with a comparison to prior year amounts.

BASTROP CENTRAL APPRAISAL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2018

**Table I**  
**Summary of Net Position**

	Governmental Activities 2018	Governmental Activities 2017	Change
Current & other assets	\$ 859,241	\$ 698,925	\$ 160,316
Capital assets, net	1,207,062	1,226,834	(19,772)
Deferred outflows	97,684	92,234	5,450
Total assets and deferred outflows	<u>2,163,987</u>	<u>2,017,993</u>	<u>145,994</u>
Current liabilities	526,208	501,885	24,323
Long-term liabilities	255,947	312,074	(56,127)
Total liabilities	<u>782,155</u>	<u>813,959</u>	<u>(31,804)</u>
Net position			
Net investment in capital assets	984,106	934,298	49,808
Restricted	217,650	-	217,650
Unrestricted	180,076	269,736	(89,660)
Total Net Position	<u>\$ 1,381,832</u>	<u>\$ 1,204,034</u>	<u>\$ 177,798</u>

**Table II**  
**Summary of Changes in Net Position**

	Governmental Activities 2018	Governmental Activities 2017	Change
Revenues:			
Program Revenues:			
Charges for services	\$ 2,085,885	\$ 1,917,596	\$ 168,289
Other	23,588	6,302	17,286
Total revenue	<u>2,109,473</u>	<u>1,923,898</u>	<u>185,575</u>
Expenses:			
General government	1,875,675	1,806,514	69,161
Total expenses	<u>1,875,675</u>	<u>1,806,514</u>	<u>69,161</u>
Increase (decrease) in net position before special items	<u>233,798</u>	<u>117,384</u>	<u>116,414</u>
Special items:			
Gain on sale of assets	2,000	3,229	(1,229)
Refund prior year excess funds	(58,000)	(152,071)	94,071
Increase (decrease) in net position	<u>177,798</u>	<u>(31,458)</u>	<u>209,256</u>
Net position - beginning	1,204,034	1,240,578	(36,544)
Prior period adjustment	-	(5,086)	5,086
Net position - ending	<u>\$ 1,381,832</u>	<u>\$ 1,204,034</u>	<u>\$ 177,798</u>



BASTROP CENTRAL APPRAISAL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2018

**Governmental Activities**

Total revenues for the fiscal year ending December 31, 2018 were \$2,109,473. Nearly 100% of the District's revenues were derived from charges for appraisal services to the taxing entities served and other charges to the public for records services. The total cost of all operations of the District was \$1,875,675 which includes depreciation on the District's capital assets. The District's net position increased for the year by \$177,798 and ended at \$1,381,832.

**FINANCIAL ANALYSIS OF THE APPRAISAL DISTRICT'S GENERAL FUND**

As of the end of the fiscal year, the District's General Fund reported a total ending fund balance of \$334,296. According to State law, appraisal districts are required to return excess funds to their served jurisdictions, and accordingly, the District will consider and make any necessary refunds in the spring of 2019 (currently the District's remaining balance after nonspendable and committed amounts is designated as restricted for this purpose).

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets**

As of December 31, 2018, the District had invested \$1,207,062 net of accumulated depreciation, in a broad range of capital assets, including land, buildings and equipment. A summary of capital assets for the current and prior year is as follows:

	Governmental Activities 2018	Governmental Activities 2017	Change
Land	\$ 201,219	\$ 201,219	\$ -
Buildings	1,140,241	1,140,241	-
Furniture and equipment	656,975	644,982	11,993
Vehicles	109,594	63,536	46,058
Total	2,108,029	2,049,978	58,051
Less Accumulated Depreciation	(900,967)	(823,144)	(77,823)
Capital Assets, net of Depreciation	\$ 1,207,062	\$ 1,226,834	\$ (19,772)

BASTROP CENTRAL APPRAISAL DISTRICT  
MANAGEMENT’S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2018

**Debt**

As of December 31, 2018, the District had \$250,592 in long-term obligations consisting of a capital lease and compensated absences. A summary of year over year balances is shown below:

	Governmental Activities 2018	Governmental Activities 2017	Change
Capital lease payable	\$ 222,956	\$ 292,536	\$ (69,580)
Compensated absences	27,636	19,538	8,098
Total Long-Term Obligations	\$ 250,592	\$ 312,074	\$ (61,482)

**FUND BALANCE DISCUSSION**

As of December 31, 2018, the District had three fund balance amounts: nonspendable of \$31,656, restricted of \$217,650 and committed of \$84,990. As of year end, the District had committed the current year’s residual fund balance amount for legal reserves. The restricted fund balance represents excess funds due back to the taxing entities.

**BUDGET DISCUSSION**

The adopted budget for fiscal year 2018-2019 for the District’s General Fund was \$2.3 million, which reflects an approximate increase of \$238,000 from fiscal year 2017-2018 General Fund adopted budget.

**CONTACTING THE BASTROP CENTRAL APPRAISAL DISTRICT'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, and customers with a general overview of the Bastrop Central Appraisal District's finances and to demonstrate the District's accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be directed to Richard Petree, Interim Chief Appraiser, Bastrop Central Appraisal District, 212 Jackson Street, Bastrop, Texas 78612.

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GOVERNMENT-WIDE STATEMENTS

BASTROP CENTRAL APPRAISAL DISTRICT  
STATEMENT OF NET POSITION  
FOR THE YEAR ENDED DECEMBER 31, 2018

	<b>Primary Government Governmental Activities</b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 827,584
Prepaid items	31,657
Capital assets, not being depreciated:	
Land	201,219
Capital assets, being depreciated:	
Buildings and improvements	1,140,241
Equipment	656,975
Vehicles	109,594
Accumulated depreciation	(900,967)
Total assets	2,066,303
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred outflows of resources	97,684
Total deferred outflows of resources	97,684
<b>LIABILITIES</b>	
Accounts payable	1,780
Accrued salaries and benefits	13,618
Accrued interest payable	1,263
Unearned revenue	509,547
Noncurrent liabilities:	
Due within one year	85,715
Due in more than one year	164,877
Net pension liability	5,355
Total liabilities	782,155
<b>NET POSITION</b>	
Net investment in capital assets	984,106
Restricted for excess funds	217,650
Unrestricted	180,076
Total net position	\$ 1,381,832

The notes to the financial statements are an integral part of this statement.

BASTROP CENTRAL APPRAISAL DISTRICT  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2018

Functions/Programs:	Expenses	Program Revenues	Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Primary Government Governmental Activities
<b>Primary Government:</b>			
Governmental activities:			
Tax appraisal	\$ 1,875,675	\$ 2,085,885	\$ 210,210
Total governmental activities:	<u>1,875,675</u>	<u>2,085,885</u>	<u>210,210</u>
General revenues:			
Investment earnings			16,331
Miscellaneous			7,257
Total general revenues			<u>23,588</u>
Special items:			
Gain on sale of assets			2,000
Refund of prior year excess funds			(58,000)
Total general revenues and special items			<u>(32,412)</u>
Change in net position			177,798
Net position - beginning			<u>1,204,034</u>
Net position - ending			<u>\$ 1,381,832</u>

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FUND BASIS STATEMENTS



BASTROP CENTRAL APPRAISAL DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2018

	General Fund
<b>ASSETS</b>	
Cash and cash equivalents	\$ 827,584
Prepaid expenditures	31,657
Total assets	\$ 859,241
<b>LIABILITIES</b>	
Accounts payable	\$ 1,780
Accrued salaries and benefits	13,618
Unearned revenue	509,547
Total liabilities	524,945
<b>FUND BALANCES</b>	
Nonspendable:	
Prepaid expenditures	31,656
Restricted:	
Excess Funds	217,650
Committed:	
Reserve for legal expenditures	84,990
Total fund balance	334,296
Total liabilities and fund balances	\$ 859,241

The notes to the financial statements are an integral part of this statement.

BASTROP CENTRAL APPRAISAL DISTRICT  
 RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
 TO THE STATEMENT OF NET POSITION  
 FOR THE YEAR ENDED DECEMBER 31, 2018

Amounts reported for governmental activities in the statement of net position are different because:

Total fund balance of all governmental funds	\$		334,296
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.			1,207,062
Long-term liabilities, including capital leases, are not due and payable in the current period and, therefore, are not reported in the funds.			
Capital lease payable	\$	(222,956)	
Compensated absences		(27,636)	(250,592)
Accrued interest on long-term debt is not recognized in the governmental funds.			(1,263)
The net effect of various transactions related to the net pension liability is to increase the change in net position.			
Deferred outflows		97,684	
Net pension liability		(5,355)	92,329
Net position of governmental activities			\$ 1,381,832

The notes to the financial statements are an integral part of this statement.

BASTROP CENTRAL APPRAISAL DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2018

	General Fund
<b>REVENUES</b>	
Appraisal fees from taxing authorities	\$ 2,085,885
Investment earnings	16,331
Miscellaneous revenue	7,257
Total revenues	2,109,473
<b>EXPENDITURES</b>	
Appraisal Services:	
Salaries and benefits	1,341,014
Professional services	184,387
Travel	17,093
Supplies	16,287
Postage and printing	34,994
Dues and memberships	3,846
Training	10,475
Utilities	29,556
Equipment and maintenance	76,519
Appraisal and board expenditures	29,189
Equipment leases	11,286
Insurance	7,810
Miscellaneous	14,331
Debt service:	
Debt principal	69,580
Interest	8,772
Capital outlay	70,851
Total expenditures	1,925,990
Excess (deficiency) of revenues over expenditures	183,483
<b>OTHER FINANCING SOURCES (USES)</b>	
Special items:	
Gain on sale of assets	2,000
Refund of prior year excess funds	(58,000)
Total other financing sources (uses)	(56,000)
Net change in fund balance	127,483
Fund balance - beginning	206,813
Fund balance - ending	\$ 334,296

The notes to the financial statements are an integral part of this statement.

BASTROP CENTRAL APPRAISAL DISTRICT  
 RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,  
 EXPENDITURES, AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES  
 FOR THE YEAR ENDED DECEMBER 31, 2018

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances for total governmental funds		\$ 127,483
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Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeded depreciation expense in the current period.

Capital outlay	\$ 70,851		
Less depreciation expense	<u>(90,623)</u>		(19,772)

The issuance of long-term debt (e.g., capital leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Debt payments	69,580		
Increase in compensated absences	<u>(8,098)</u>		61,482

The decrease in accrued interest due on long-term debt issued for government activities does not affect current fund resources and therefore is not reported in the governmental funds.

395

The net effect of various transactions related to the net pension liability is to increase the change in net position

8,210

Change in net position for governmental activities		<u><u>\$ 177,798</u></u>
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The notes to the financial statements are an integral part of this statement.

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BASTROP CENTRAL APPRAISAL DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL – GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2018

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>REVENUES</b>				
Appraisal fees from taxing authorities	\$ 2,085,885	\$ 2,085,885	\$ 2,085,885	\$ -
Investment earnings	750	750	16,331	15,581
Miscellaneous revenue	4,250	4,250	7,257	3,007
Total revenues	<u>2,090,885</u>	<u>2,090,885</u>	<u>2,109,473</u>	<u>18,588</u>
<b>EXPENDITURES</b>				
Current:				
Salaries and benefits	1,410,935	1,413,235	1,341,014	72,221
Professional services	212,000	216,150	184,387	31,763
Travel	29,000	29,000	17,093	11,907
Supplies	23,500	23,500	16,287	7,213
Postage and printing	58,000	58,000	34,994	23,006
Dues and memberships	5,000	5,100	3,846	1,254
Training	15,000	15,000	10,475	4,525
Utilities	39,000	39,000	29,556	9,444
Equipment and maintenance	80,000	80,750	76,519	4,231
Appraisal and board expenditures	50,000	50,000	29,189	20,811
Equipment leases	14,000	14,000	11,286	2,714
Insurance	8,000	8,000	7,810	190
Miscellaneous	24,500	22,200	14,331	7,869
Debt service:				
Debt principal	69,700	69,700	69,580	120
Interest	8,800	8,800	8,772	28
Capital outlay	43,450	71,450	70,851	599
Total Expenditures	<u>2,090,885</u>	<u>2,123,885</u>	<u>1,925,990</u>	<u>197,895</u>
Excess (deficiency) of revenues over expenditures	-	(33,000)	183,483	216,483
<b>OTHER FINANCING SOURCES (USES)</b>				
Special items:				
Gain on sale of asset	-	-	2,000	2,000
Refund of prior year appraisal fees	-	(58,000)	(58,000)	-
Total other financing sources (uses)	<u>-</u>	<u>(58,000)</u>	<u>(56,000)</u>	<u>2,000</u>
Net change in fund balances	-	(91,000)	127,483	218,483
Fund balance - beginning	206,813	206,813	206,813	-
Fund balance - ending	<u>\$ 206,813</u>	<u>\$ 115,813</u>	<u>\$ 334,296</u>	<u>\$ 218,483</u>

The notes to the financial statements are an integral part of this statement.

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NOTES TO THE FINANCIAL STATEMENTS



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BASTROP CENTRAL APPRAISAL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2018

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. REPORTING ENTITY**

Bastrop Central 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 district taxing units for ad valorem tax purposes.

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 General Fund of the District. The District has no oversight responsibility for any other government entity since no other entity is 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/or the appointment of another entity’s governing body. And, as the District is considered a primary government for financial reporting, its activities are not considered part of any other government or reporting entity.

**B. 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 nonfiduciary activities of the primary government. The Statement of Activities demonstrates the degree to which the direct expenses of a given department are offset by department revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given department 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular department. While the District did not receive program revenues during the year considered to be grants and contributions, the revenues received from the entities it serves for property appraisal are considered to fall in the charges to customers program category.

Under governmental financial reporting, separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds. This year the District did not have proprietary funds to report. Major individual governmental funds are reported as separate columns in the fund financial statements, although the District only maintains one governmental type fund.

**C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION**

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

BASTROP CENTRAL APPRAISAL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2018

Basis of Accounting

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. 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 revenues to be available if they are collectible within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

The District reports the following major governmental-type fund:

The General Fund is the government's primary operating and only fund. It accounts for all financial resources of the general government.

**D. BUDGETARY DATA**

The District prepares and adopts an official budget prior to the beginning of each year. This budget is reviewed and approved by each of the entities that the District serves. Amendments may be brought to the Board of Directors by management during the year as necessary. During the current year the District amended the Capital Outlay budget with an increase of \$28,000 for the purchase of a vehicle.

**E. OTHER ACCOUNTING POLICIES**

Prepaid Items and Inventories

Payments made to vendors for services that will benefit periods in the future are recorded as prepaid items. Likewise, the cost of inventories is recorded as an expenditure when consumed rather than when purchased. At year end, the District did not have amounts recorded as inventory.

Capital Assets

The accounting and reporting treatment applied to the fixed assets associated with a fund are determined by its measurement focus. All governmental funds are accounted for on a spending or "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources". Governmental fund operating statements present increases (revenues and other financial sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources".

Capital assets are defined by the District as assets with an initial cost of more than \$1,000 and an estimated useful life of more than one year. 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. Major outlays for capital assets and improvements are capitalized as projects are constructed.

BASTROP CENTRAL APPRAISAL DISTRICT  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED DECEMBER 31, 2018

Buildings, improvements, and furniture and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

Capital asset classes	Lives
Buildings	40
Office and computer equipment	7-10
Vehicles	7

Compensated Absences

The District’s policy permits employees to accumulate earned, but unused, vacation benefits and comp time which are eligible for payment upon separation from District’s service. This liability is reported as incurred in the government-wide financial statements. A liability for those amounts is recorded in the governmental funds only if the liability has matured as a result of employee resignations or retirements.

Fund Balances

The fund financial statement (the balance sheet) presents fund balances classified in a hierarchy based on the constraints governing how these balances may be spent. The classifications are nonspendable, restricted, committed, assigned and unassigned. As of December 31, 2018 the District had a \$31,656 nonspendable fund balance (related to District prepaid items), a \$217,650 restricted excess funds balance related to 2018 surplus (balance created by law), and a \$84,990 committed fund balance related to legal reserves (balance created through Board action).

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Texas County and District Retirement System (TCDRS) and the additions to/deductions from TCDRS’ fiduciary net position have been determined on the same basis as they are reported by TCDRS. For this purpose, plan contributions are recognized in the periods that compensation is reported for the employee, which is when contributions are legally due. Benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**II. DETAILED NOTES ON ALL FUNDS**

**A. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS**

Custodial Credit Risk Deposits

Related to deposits, this is the risk that in the event of a bank failure, the District’s deposits may not be returned to it. The District’s deposits were fully insured by Federal Deposit Insurance Corporation (FDIC) and pledged securities during the current year.

Investments

The District currently has a written, approved investment policy addressing investment risks. The District currently invests only in savings and/or interest bearing checking accounts and so is not exposed to investment risks beyond custodial credit risk.

BASTROP CENTRAL APPRAISAL DISTRICT  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED DECEMBER 31, 2018

**B. CAPITAL ASSETS**

The District had the following changes in general capital assets for the year ended December 31, 2018:

**Governmental Activities:**

	Balance 1/1/18	Increases	Decreases	Balance 12/31/18
Capital assets, not being depreciated:				
Land	\$ 201,219	\$ -	\$ -	\$ 201,219
Total capital assets, not being depreciated	201,219	-	-	201,219
Capital assets, being depreciated:				
Building	1,140,241	-	-	1,140,241
Office and computer equipment	644,982	11,993	-	656,975
Vehicles	63,536	58,858	(12,800)	109,594
Total capital assets, being depreciated	1,848,759	70,851	(12,800)	1,906,810
Less accumulated depreciation for:				
Building	(522,714)	(28,506)	-	(551,220)
Office and computer equipment	(262,194)	(48,686)	-	(310,880)
Vehicles	(38,236)	(13,431)	12,800	(38,867)
Total accumulated depreciation	(823,144)	(90,623)	12,800	(900,967)
Total capital assets being depreciated, net	1,025,615	(19,772)	-	1,005,843
Governmental activities capital assets, net	\$ 1,226,834	\$ (19,772)	\$ -	\$ 1,207,062

Depreciation expense has been allocated based on depreciation of the specific assets used. A summary of allocated depreciation is as follows:

**Governmental activities:**

Tax appraisal	\$ 90,623
Total depreciation expense	<u>\$ 90,623</u>

**C. DUE TO ENTITIES**

In 1989, the Texas Legislature passed legislation that requires appraisal districts in Texas to refund excess fund balances (except fund balances committed for specific purposes) back to the entities served. As of December 31, 2018, the District had a restricted fund balance of \$217,650 due to taxing units related to fiscal year 2018 pending any future decision by the Board to commit funds for a specific purpose.

**D. UNEARNED REVENUES**

As of December 31, 2018, the balance for unearned revenues shown on the balance sheet of \$509,547 represents first quarter 2019 assessments received prior to December 31, 2018. The first quarter assessments are for the next budget period and are considered unearned in order to match revenues with budgetary expenditures of the same year.

BASTROP CENTRAL APPRAISAL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2018

**E. LONG-TERM LIABILITIES**

The District has a capital lease for software and equipment to be repaid over 5 years and carries an interest rate of 3.29%. During the year the District paid \$69,580 of the capital lease through scheduled payments. Additionally, during the current year the District's compensated absences liability increased by \$8,098 to end at \$27,636.

**Governmental Activities:**

Type	Date	Original Borrowing	Interest Rates to Maturity	Final Maturity	Outstanding 12/31/18
<b>Capital Lease:</b>					
Software and equipment	7/26/2016	\$ 357,521	3.29%	10/30/2021	\$ 222,956
Total capital lease payable					\$ 222,956

Description	Balance 1/1/18	Additions	Deletions	Balance 12/31/18	Due in One Year
Capital lease	\$ 292,536	\$ -	\$ (69,580)	\$ 222,956	\$ 71,897
Compensated absences	19,538	8,098	-	27,636	13,818
Governmental activities long-term liabilities	\$ 312,074	\$ 8,098	\$ (69,580)	\$ 250,592	\$ 85,715

**Future Capital Lease Payments:**

Year Ended December 31,	
2019	\$ 78,352
2020	78,352
2021	78,352
Total minimum lease payments	235,056
Less: amount representing interest	(12,100)
Present value of minimum lease payments	\$ 222,956

**F. OPERATING LEASES**

As of December 31, 2018 the District had the below obligation related to equipment operating leases.

Year Ending December 31	Copier Lease	Postage Lease	Total
2019	\$ 6,900	\$ 4,510	\$ 11,410
2020	6,900	4,510	11,410
2021	6,900	3,382	10,282
2022	5,175	-	5,175
	\$ 25,875	\$ 12,402	\$ 38,277

BASTROP CENTRAL APPRAISAL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2018

**G. RETIREMENT PLAN**

As of December 31, 2015 the District had participated in a money purchase pension plan. During May 2016 the District began participating in the Texas County and District Retirement System. During 2016 the District changed plan administrators, and the money purchase pension plan remains functional though no additional contributions will be made.

**H. RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts, theft of, damage to, or destruction of assets, errors and omissions and/or natural disasters. During the year, the District purchased commercial insurance to cover general liabilities. There were no significant reductions in coverage during the year and no settlements exceeding insurance coverage for each of the past three fiscal years.

**I. CONTINGENCIES**

The District is a defendant in various lawsuits. Although the outcomes of these lawsuits is not presently determinable, in the opinion of the District's counsel the resolution of these matters does not require recording and/or disclosure; nor, will they have a material adverse effect of the financial condition of the District.

**J. PENSION OBLIGATIONS**

Texas County & District Retirement System (TCDRS)

*Plan Description*

The District provides pension, disability, and death benefits for all of its full-time employees through a nontraditional defined benefit plan in the state-wide Texas County and District Retirement System (TCDRS). The Board of Trustees of TCDRS is responsible for administration of the statewide agent multiple-employer public employee retirement system consisting of 677 nontraditional defined benefit pension plans. TCDRS in the aggregate issues a comprehensive annual financial report (CAFR) on a calendar year basis.

This CAFR is available at: [tcdrs.org/NewsAndPublications/News/Pages/2017-CAFR-now-available.aspx](http://tcdrs.org/NewsAndPublications/News/Pages/2017-CAFR-now-available.aspx).

The plan provisions are adopted by the governing body of the District, within the options available in the Texas state statutes governing TCDRS. Members can retire at age 60 and above with 8 or more years of service, 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 of service 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 amount contributed by their employer.

BASTROP CENTRAL APPRAISAL DISTRICT  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED DECEMBER 31, 2018

**J. PENSION OBLIGATIONS (CONTINUED)**

*Benefits Provided*

Benefit amounts are determined by the sum of the employee’s contributions 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 contributions and the employer-financed monetary credits to a monthly annuity using annuity purchase rates prescribed by the TCDRS Act.

*Employees covered by benefit terms*

At the December 31, 2017 valuation and measurement date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	-
Inactive employees entitled to but not yet receiving benefits	1
Active employees	19
	20
	20

*Funding Policy*

As an agent, multiple-employer plan, each participating employer in TCDRS funds its plan independently. A combination of three elements funds each employer’s plan as described below.

1. Employee Deposits

The governing body of the employers has the option of adopting a deposit rate in the plan for employees of 4%, 5%, 6%, or 7% of compensation. The District had an adopted deposit rate for employees of 7% in effect for the year ended December 31, 2017.

2. Employer Contributions

Participating employers are required to contribute at actuarially determined rates to ensure adequate funding for each employer’s plan. Employer contribution rates are determined annually and approved by the TCDRS Board of Trustees. The District had required employer deposit rates in effect for the year ended December 31, 2017 of 9.8%.

3. Investment Income

Income on invested employee and employer contributions funds a large part of the benefits that employees earn.

Pursuant to state law, employers participating in the system must pay 100% of their actuarially determined required contributions on an annual basis.



BASTROP CENTRAL APPRAISAL DISTRICT  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED DECEMBER 31, 2018

**J. PENSION OBLIGATIONS (CONTINUED)**

*Net Pension Liability*

The District's Net Pension Liability (NPL) was measured as of December 31, 2017, and the Total Pension Liability (TPL) used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date.

*Actuarial assumptions*

The TPL in the December 31, 2017 actuarial valuation was determined using the following actuarial assumptions:

Valuation Timing	Actuarially determined contribution rates are calculated on a calendar basis as of December 31, two years prior to the end of the fiscal year in which the contributions are reported.
<u>Methods and assumptions used to determine contribution rates:</u>	
Actuarial Cost Method	Entry Age
Amortization Method	Level percentage of payroll, closed
Asset Valuation Method	5-year smoothed market
Inflation	2.75%
Salary Increases	Varies by age and service. 4.9% average over career including inflation
Investment Rate of Return	8.00%, net of administrative and investment and expenses, including inflation
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	130% of the RP-2014 Healthy Annuitant Mortality Table for males and 110% of the RP-2014 Healthy Annuitant Mortality Table for females, both projected with 110% of the MP-2014 Ultimate scale after 2014
Changes in Plan Provisions Reflected in the Schedule of Employer Contributions	2015: New inflation, mortality and other assumptions were reflected. 2017: New mortality assumptions were reflected
Remaining Amortization Period	9.2 years (based on contribution rate calculated in 12/31/2017 valuation)

BASTROP CENTRAL APPRAISAL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2018

**J. PENSION OBLIGATIONS (CONTINUED)**

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Geometric Real Rate of Return (Expected minus Inflation)
US Equities	11.50%	4.55%
Private Equity	16.00%	7.55%
Global Equities	1.50%	4.85%
International Equities-Developed	11.00%	4.55%
International Equities-Emerging	8.00%	5.55%
Investment-Grade Bonds	3.00%	0.75%
Strategic Credit	8.00%	4.12%
Direct Lending	10.00%	8.06%
Distressed Debt	2.00%	6.30%
REIT Equities	2.00%	4.05%
Master Limited Partnerships (MLPs)	3.00%	6.00%
Private Real Estate Partnerships	6.00%	6.25%
Hedge Funds	18.00%	4.10%
	<u>100%</u>	

*Discount Rate*

The discount rate used to measure the Total Pension Liability was 8.1%. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rates specified in statute. Based on that assumption, the pension plan's Fiduciary Net Position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the Total Pension Liability.

BASTROP CENTRAL APPRAISAL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2018

**J. PENSION OBLIGATIONS (CONTINUED)**

*Sensitivity of the net pension liability to changes in the discount rate*

The following presents the net pension liability of the District, calculated using the discount rate of 8.1%, 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 (7.1%) or 1-percentage-point higher (9.1%) than the current rate:

	1% Decrease in Discount Rate (7.1%)	Discount Rate (8.1%)	1% Increase in Discount Rate (9.1%)
Net pension liability (asset)	\$ 45,169	\$ 5,355	\$ (27,810)

*Pension Plan Fiduciary Net Position*

Detailed information about the pension plan's Fiduciary Net Position is available in a separately-issued TCDRS financial report. That report may be obtained on the Internet at [www.tcdrs.org](http://www.tcdrs.org).

A detail of the changes in the Net Pension Liability/(Asset) of the District is as follows:

	Total Pension Liability (a)	Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a)-(b)
Balances as of December 31, 2016	\$ 101,164	\$ 93,049	\$ 8,115
Changes for the year:			
Service cost	144,264	-	144,264
Interest on total pension liability	19,792	-	19,792
Effect of plan changes	-	-	-
Effect of economic/demographic gains/losses	2,648	-	2,648
Effect of assumptions changes or inputs	1,311	-	1,311
Refund of contributions	(2,213)	(2,213)	-
Benefit payments	-	-	-
Administrative expenses	-	(174)	174
Member contributions	-	63,718	(63,718)
Net investment income	-	16,006	(16,006)
Employer contributions	-	89,206	(89,206)
Other	-	2,018	(2,018)
	<u>\$ 266,965</u>	<u>\$ 261,610</u>	<u>\$ 5,355</u>
Balances as of December 31, 2017	<u>\$ 266,965</u>	<u>\$ 261,610</u>	<u>\$ 5,355</u>

BASTROP CENTRAL APPRAISAL DISTRICT  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED DECEMBER 31, 2018

**J. PENSION OBLIGATIONS (CONTINUED)**

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions*

For the year ended December 31, 2018, the District recognized pension expense of \$8,210.

At December 31, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 2,379	\$ -
Changes of assumptions	1,147	-
Net difference between projected and actual investment earnings	288	-
Contributions subsequent to the measurement date	93,870	-
Total	\$ 97,684	\$ -

Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense in the pension plan year as follows:

Year Ended December 31,	Pension Expense Amount
2018	\$ 762
2019	762
2020	762
2021	23
2022	505
Thereafter	1,000

**K. SUBSEQUENT EVENTS**

The District has evaluated subsequent events through February 1, 2019 the date of the audit report. The District is not aware of any subsequent events that materially affect the financial statements as of that date.

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REQUIRED SUPPLEMENTARY INFORMATION

BASTROP CENTRAL APPRAISAL DISTRICT  
 SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS  
 FOR THE YEAR ENDED DECEMBER 31, 2018

	2017	2016
Total Pension Liability		
Service cost	\$ 144,264	\$ 97,220
Interest on total pension liability	19,792	3,861
Effect of plan changes	-	-
Effect of assumption changes or inputs	1,311	-
Effect of economic/demographic (gains) or losses	2,648	84
Benefit payments/refunds of contributions	(2,213)	-
Net change in total pension liability	<u>165,801</u>	<u>101,164</u>
Total pension liability, beginning	<u>101,164</u>	<u>-</u>
Total pension liability, ending (a)	<u>\$ 266,965</u>	<u>\$ 101,164</u>
Fiduciary Net Position		
Employer contributions	\$ 89,206	\$ 53,469
Member contributions	63,718	38,192
Investment income net of investment expenses	16,006	-
Benefit payments/refunds of contributions	(2,213)	-
Administrative expenses	(174)	-
Other	2,018	1,388
Net change in fiduciary net position	<u>168,561</u>	<u>93,049</u>
Fiduciary net position, beginning	<u>93,049</u>	<u>-</u>
Fiduciary net position, ending (b)	<u>\$ 261,610</u>	<u>\$ 93,049</u>
Net pension liability / (asset), ending = (a) - (b)	<u>\$ 5,355</u>	<u>\$ 8,115</u>
Fiduciary net position as a % of total pension liability	97.99%	91.98%
Pension covered payroll	\$ 910,255	\$ 545,600
Net pension liability as a % of covered payroll	0.59%	1.49%

BASTROP CENTRAL APPRAISAL DISTRICT  
 SCHEDULE OF EMPLOYER CONTRIBUTIONS  
 FOR THE YEAR ENDED DECEMBER 31, 2018

Measurement Year Ending December 31,	Actuarially Determined Contribution	Actual Employer Contribution	Contribution Deficiency (Excess)	Pensionable Covered Payroll	Actual Contribution as a % of Covered Payroll
2017	\$ 85,018	\$ 89,206	\$ (4,188)	\$ 910,255	9.8%
2016	\$ 53,469	\$ 53,469	-	\$ 545,600	9.8%



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OTHER INFORMATION REQUIRED BY GAO

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL  
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN  
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
*GOVERNMENT AUDITING STANDARDS*

Members of the Board of Directors of  
Bastrop Central Appraisal District

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, and the General Fund information of the Bastrop Central Appraisal District (the "District") as of and for the year ended December 31, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated February 1, 2019.

### **Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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## **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Singleton, Clark & Company, PC". The signature is written in black ink on a light-colored background.

Singleton, Clark & Company, PC  
Cedar Park, Texas

February 1, 2019

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BASTROP CENTRAL APPRAISAL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED DECEMBER 31, 2018

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**SECTION I – SUMMARY OF AUDITOR’S RESULTS**

**FINANCIAL STATEMENTS**

Type of auditor’s report issued:

Unmodified

Internal control over financial reporting:

- Material weakness(es) identified?  Yes  No
- Significant deficiencies identified that are not considered to be material weaknesses?  Yes  None reported

Noncompliance material to financial statements noted?  Yes  No

**FEDERAL AWARDS**

Under the guidelines of federal Uniform Guidance, a Single Audit was not required for the year ended December 31, 2018.

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**SECTION II – FINANCIAL STATEMENT FINDINGS**

Findings Related to Financial Statements Which are Required to be Reported in Accordance with Government Auditing Standards:

No findings or questioned costs required to be reported in accordance with *Government Auditing Standards* for the years ended December 31, 2018 and 2017.

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**SECTION III – FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS**

Findings Related to Financial Statements Which are Required to be Reported in Accordance with federal Uniform Guidance:

Not applicable.