

AMENDED
CONTINUING DISCLOSURE REPORT
FOR THE
FISCAL YEAR ENDED SEPTEMBER 30, 2012

HOOD COUNTY, TEXAS

GENERAL OBLIGATION DEBT

This report has been amended with audited financial information.



FirstSouthwest

RULE 15c2-12 FILING COVER SHEET

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

Issuer Name: Hood County, Texas

Issue(s):

\$ 4,180,000 Limited Tax Refunding Bonds, Series 2009

Filing Format X electronic ___ paper; If available on the Internet, give URL: _____

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

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

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

* * *

Financial & Operating Data Disclosure Information

- X Annual Financial Report or CAFR
- X Financial Information & Operating Data
- ___ Other (describe)

X Fiscal Period Covered: FYE 2012

___ Monthly ___ Quarterly X Annual ___ Other:

* * *

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

Signature: /s/ Stan McBroom

Name: Stan McBroom Title: County Auditor

Employer: Hood County, Texas

Voice Telephone Number: (817) 579-3210

Email Address: smcbroom@co.hood.tx.us

DESCRIPTION OF ISSUES COVERED BY THIS REPORT

Limited Tax Refunding Bonds, Series 2009

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/14	\$ 135,000	438781 BM7
02/15/15	345,000	438781 BN5
02/15/16	360,000	438781 BP0
02/15/17	375,000	438781 BQ8
02/15/18	390,000	438781 BR6
02/15/19	405,000	438781 BS4
02/15/20	425,000	438781 BT2
02/15/21	440,000	438781 BU9
02/15/22	455,000	438781 BV7
02/15/23	475,000	438781 BW5
	<u>\$ 3,805,000</u>	

FINANCIAL STATEMENTS

The audited financial statements for the County for the fiscal year ended September 30, 2012 are being separately filed directly with the Nationally Recognized Municipal Securities Information Repository and any applicable State Information Depository, and are hereby incorporated by reference into this Annual Continuing Disclosure Report.

SIGNATURE OF ISSUER

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

HOOD COUNTY, TEXAS

/s/ Stan McBroom

Stan McBroom

County Auditor

Approved for Submission:

03/21/2013

Date

06/14/2013

Amended

CERTIFICATE OF SUBMISSION OF ANNUAL REPORT

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

NRMSIR

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

First Southwest Company

Signed by:

/s/ Ivan Mrdak

**HOOD COUNTY, TEXAS
2013 GENERAL OBLIGATION DEBT REPORT**

TABLE 1 – VALUATIONS, EXEMPTIONS AND GENERAL OBLIGATION DEBT

2012/13 Market Valuation Established by Hood County Appraisal District (excluding totally exempt property)		\$ 6,513,892,150
Less Exemptions/Reductions at 100% Market Value:		
Over - 65 or Disabled Homestead	91,161,275	
Abatement	77,622,010	
Disabled Veterans	24,830,870	
Pollution Control	720,690	
Agricultural Appraisal & Timber-Use Appraisal	910,119,800	
Freeport	7,455,809	
Minimum Value Exemption	152,050	
10% Homestead Cap	<u>20,105,400</u>	<u>\$ 1,132,167,904</u>
2012/13 Taxable Assessed Valuation		\$ 5,381,724,246
General Obligation Debt Payable from Ad Valorem Taxes (as of 1/31/13)		\$ 16,550,000
General Obligation Interest and Sinking Fund (as of 1/31/13)		\$ 718,750
Ratio General Obligation Tax Debt to Taxable Assessed Valuation		0.31%

2013 Estimated Population - 52,000
Per Capita Taxable Assessed Valuation - \$103,495
Per Capita Net General Obligation Debt Payable from Ad Valorem Taxes - \$318

TABLE 2 – TAXABLE ASSESSED VALUATIONS BY CATEGORY

Category	Taxable Appraised Value for Fiscal Year Ended September 30,					
	2013		2012		2011	
	Amount	% of Total	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$ 2,908,478,050	44.65%	\$ 2,905,316,440	45.17%	\$ 2,918,699,170	43.64%
Real, Residential, Multi-Family	53,898,290	0.83%	53,008,040	0.82%	53,831,700	0.80%
Real, Vacant Lots/Tracts	142,644,020	2.19%	147,186,400	2.29%	144,483,120	2.16%
Real, Acreage (Land Only)	1,010,447,760	15.51%	1,021,586,080	15.88%	1,041,857,180	15.58%
Real, Farm and Ranch Improvements	422,253,600	6.48%	417,265,870	6.49%	414,712,630	6.20%
Real, Commercial	494,553,630	7.59%	465,556,410	7.24%	490,292,750	7.33%
Real, Industrial	369,195,940	5.67%	351,347,640	5.46%	368,533,630	5.51%
Real, Oil, Gas and Other Mineral Reserves	520,174,260	7.99%	485,004,650	7.54%	668,614,970	10.00%
Real and Tangible Personal, Utilities	257,771,110	3.96%	268,790,080	4.18%	268,669,630	4.02%
Tangible Personal, Commercial	156,398,470	2.40%	144,703,130	2.25%	136,967,830	2.05%
Tangible Personal, Industrial	109,708,860	1.68%	97,575,340	1.52%	108,841,200	1.63%
Tangible Personal, Mobile Homes	30,468,330	0.47%	34,227,250	0.53%	36,968,060	0.55%
Real and Special, Inventory	37,899,830	0.58%	40,865,960	0.64%	35,037,200	0.52%
Total Appraised Value Before Exemptions	\$ 6,513,892,150	100.00%	\$ 6,432,433,290	100.00%	\$ 6,687,509,070	100.00%
Less: Total Exemptions/Reductions	1,132,167,904		1,193,587,843		1,256,188,340	
Taxable Assessed Value	<u>\$ 5,381,724,246</u>		<u>\$ 5,238,845,447</u>		<u>\$ 5,431,320,730</u>	

Category	Taxable Appraised Value for Fiscal Year Ended September 30,			
	2010		2009	
	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$ 2,933,195,410	42.98%	\$ 2,611,893,760	45.80%
Real, Residential, Multi-Family	50,780,420	0.74%	47,150,070	0.83%
Real, Vacant Lots/Tracts	156,672,180	2.30%	148,923,970	2.61%
Real, Acreage (Land Only)	1,075,447,250	15.76%	1,025,651,110	17.99%
Real, Farm and Ranch Improvements	410,772,570	6.02%	362,111,560	6.35%
Real, Commercial	471,407,800	6.91%	432,917,850	7.59%
Real, Industrial	420,240,740	6.16%	205,868,180	3.61%
Real, Oil, Gas and Other Mineral Reserves	701,231,630	10.28%	242,713,140	4.26%
Real and Tangible Personal, Utilities	249,080,130	3.65%	167,012,720	2.93%
Tangible Personal, Commercial	189,638,730	2.78%	216,550,630	3.80%
Tangible Personal, Industrial	83,802,530	1.23%	166,472,460	2.92%
Tangible Personal, Mobile Homes	38,543,020	0.56%	39,376,860	0.69%
Real and Special, Inventory	43,247,220	0.63%	35,785,800	0.63%
Total Appraised Value Before Exemptions	\$ 6,824,059,630	100.00%	\$ 5,702,428,110	100.00%
Less: Total Exemptions/Reductions	1,400,681,126		1,219,534,527	
Taxable Assessed Value	<u>\$ 5,423,378,504</u>		<u>\$ 4,482,893,583</u>	

TABLE 3 – VALUATION AND GENERAL OBLIGATION DEBT HISTORY

Fiscal Year Ended 9/30	Estimated Population ⁽¹⁾	Taxable Assessed Valuation ⁽²⁾	Taxable Assessed Valuation Per Capita	G.O. Tax Debt Outstanding at End of Year	Ratio of G.O. Tax Debt to Taxable Assessed Valuation	G.O. Tax Debt Per Capita
2009	54,900	\$ 4,482,893,583	\$ 81,656	\$ 19,625,000	0.44%	\$ 357
2010	56,000	5,423,378,504	96,846	17,095,000	0.32%	305
2011	52,000	5,431,320,730	104,448	16,495,000	0.30%	317
2012	52,000	5,238,845,447	100,747	16,550,000	0.32%	318
2013	52,000	5,381,724,246	103,495	14,190,000 ⁽³⁾	0.26% ⁽³⁾	273 ⁽³⁾

(1) Source: Hood County.

(2) As reported by the Hood County Appraisal District on County’s annual State Property Tax Reports; subject to change during the ensuing year.

(3) Projected.

TABLE 4 – TAX RATE, LEVY AND COLLECTION HISTORY

Fiscal Year Ended 9/30	Tax Rate	Farm-to-Market (Flood Control)	Library	General Fund	Interest and Sinking Fund	Tax Levy	% Current Collections	% Total Collections
2009	\$ 0.36654	\$ 0.03985	\$ 0.01067	\$ 0.23620	\$ 0.07982	\$ 16,190,644	99.52%	105.86%
2010	0.33109	0.03602	0.00964	0.22961	0.05582	17,956,318	97.77%	98.71%
2011	0.34389	0.03745	0.01001	0.24060	0.05582	18,287,931	98.87%	100.06%
2012	0.34889	0.03745	0.01001	0.24660	0.05482	17,866,014	99.36%	101.40%
2013	0.34391	0.03695	0.00987	0.24473	0.05237	18,132,594	73.36% ⁽²⁾	74.23% ⁽²⁾

(1) Includes Road and Bridge, Flood Control, and Library tax rates.

(2) Collections through January 31, 2013.

TABLE 5 – TAX RATE DISTRIBUTION ANALYSIS

Constitutional Tax Rate	Fiscal Year Ended September 30,				
	2013	2012	2011	2010	2009
General Fund	\$ 0.24473	\$ 0.24660	\$ 0.24060	\$ 0.22961	\$ 0.23620
Interest and Sinking Fund	0.05237	0.05482	0.05582	0.05582	0.07982
Total Constitutional Tax Rate	\$ 0.29710	\$ 0.30142	\$ 0.29643	\$ 0.28543	\$ 0.31602
Special Road and Bridge (Road Maintenance)	\$ -	\$ -	\$ -	\$ -	\$ -
Farm-to-Market (and) (Flood Control)	0.03695	0.03745	0.03745	0.03602	0.03985
Library	0.00987	0.01001	0.01001	0.00964	0.01067
Total Tax Rate	\$ 0.34391	\$ 0.34889	\$ 0.34389	\$ 0.33109	\$ 0.36654

TABLE 6 – TEN LARGEST TAXPAYERS

Name of Taxpayer	Nature of Property	2012/13 Taxable Assessed Valuation	% of Total Taxable Assessed Valuation
Quicksilver Resources - Minerals	Oil & Gas	\$ 233,243,530	4.33%
Wolf Hollow I LP (Plant)	Industrial	139,896,910	2.60%
Cowtown Gas Processing Partners	Utilities/Pipeline	75,489,760	1.40%
DCP Tolar PL LLC (Plants)	Industrial	63,561,790	1.18%
EOG Resources Inc	Oil & Gas	51,766,350	0.96%
Legend Natural Gas IV LP	Oil & Gas	30,306,110	0.56%
Quicksilver Resources PP	Oil & Gas	29,750,900	0.55%
Premier Natural Resources II LLC	Industrial/Utility	28,665,410	0.53%
Energy Transfer Fuel LP	Oil & Gas	25,227,950	0.47%
Oncor Electric Delivery	Utility	25,093,010	0.47%
		<u>\$ 703,001,720</u>	<u>13.06%</u>

TABLE 8 – GENERAL OBLIGATION DEBT SERVICE REQUIREMENTS

Fiscal Year Ending 9/30	Outstanding Debt Service ⁽¹⁾			% of Principal Retired
	Principal	Interest	Total	
2013	\$ 2,360,000	\$ 513,115	\$ 2,873,115	
2014	2,345,000	446,169	2,791,169	
2015	1,395,000	401,742	1,796,742	
2016	1,070,000	369,499	1,439,499	
2017	1,100,000	342,235	1,442,235	49.97%
2018	760,000	316,220	1,076,220	
2019	460,000	294,840	754,840	
2020	485,000	275,911	760,911	
2021	500,000	256,181	756,181	
2022	520,000	235,750	755,750	66.44%
2023	540,000	214,221	754,221	
2024	755,000	187,819	942,819	
2025	785,000	156,634	941,634	
2026	820,000	124,133	944,133	
2027	850,000	90,315	940,315	89.09%
2028	885,000	55,181	940,181	
2029	920,000	18,630	938,630	100.00%
	<u>\$ 16,550,000</u>	<u>\$ 4,298,593</u>	<u>\$ 20,848,593</u>	

(1) Outstanding debt service includes outstanding Tax Notes.

TABLE 9 – INTEREST AND SINKING FUND BUDGET PROJECTION

Tax Supported Debt Service Requirements, Fiscal Year Ending 9/30/13		\$ 2,873,115
Interest and Sinking Fund, Fiscal Year Ending 9/30/12	\$ 1,196,045	
Calculated Interest and Sinking Fund Tax Levy	<u>2,762,041</u>	<u>\$ 3,958,086</u>
Estimated Balance, Fiscal Year Ending 9/30/13		<u><u>\$ 1,084,971</u></u>

TABLE 10 – AUTHORIZED BUT UNISSUED GENERAL OBLIGATION BONDS

As of January 31, 2013, the County had no authorized but unissued general obligation bonds.

TABLE 11 – OTHER OBLIGATIONS

Operating Leases

The County is involved in an operating lease for copiers. Minimum future rentals to be received on noncancelable leases as of September 30, 2012, for each of the next four years and in the aggregate are:

<u>Operating Leases⁽¹⁾</u>	
<u>Fiscal Year</u> <u>Ending September 30,</u>	<u>Operating</u> <u>Leases</u>
2013	\$ 72,014
2014	44,060
2015	35,696
2016	26,081
2017	4,681
2018-2022	<u>339</u>
	<u><u>\$ 182,871</u></u>

TABLE 12 – CHANGES IN NET ASSETS

	Fiscal Year Ended September 30, ⁽¹⁾				
	2012	2011	2010	2009	2008
<u>Revenues:</u>					
Program Revenues:					
Charges for Services	\$ 4,572,263	\$ 4,367,856	\$ 4,717,639	\$ 5,022,118	\$ 5,314,991
Operating Grants and Contributions	1,580,121	2,987,113	3,075,521	1,553,930	1,187,695
Capital Grants and Contributions	-	-	-	1,122,367	48,185
General Revenues:					
Property Taxes	18,155,429	18,466,180	17,951,830	17,316,089	14,535,676
Sales Taxes	3,823,671	3,373,584	2,969,806	3,474,632	4,688,666
Investment Earnings	32,380	31,108	40,428	155,745	395,624
Gain (Loss) on Disposition of Capital Assets	-	-	-	1,716	6,430
Miscellaneous	357,677	340,695	343,865	241,755	445,464
Total Revenues	<u>\$ 28,521,541</u>	<u>\$ 29,566,536</u>	<u>\$ 29,099,089</u>	<u>\$ 28,888,352</u>	<u>\$ 26,622,731</u>
<u>Expenditures:</u>					
General Administration	\$ 5,241,794	\$ 5,043,366	\$ 3,408,891	\$ 3,107,255	\$ 2,972,893
Judicial and Legal	3,689,087	3,928,542	3,757,398	3,703,224	3,315,438
Financial Administration	-	-	1,733,781	1,788,235	1,666,102
Elections	-	-	152,207	77,037	88,018
Public Facilities	753,889	753,864	772,885	1,105,192	1,423,689
Public Safety	10,493,391	10,781,587	6,884,303	6,562,230	5,694,648
Corrections	-	-	3,878,853	3,725,211	3,204,064
Public Transportation	4,238,812	4,123,627	4,079,910	3,962,883	3,819,075
Health and Welfare	720,186	597,119	738,621	420,819	534,578
Public Assistance	-	-	51,432	51,732	42,298
Culture and Recreation	589,970	608,908	641,051	584,259	533,808
Conservation	83,335	75,115	77,443	79,422	75,646
Environmental Protection	-	-	63,151	118,696	4,500
Interest on Long-term Debt	671,824	736,357	821,592	850,327	783,766
Total Expenses	<u>\$ 26,482,288</u>	<u>\$ 26,648,485</u>	<u>\$ 27,061,518</u>	<u>\$ 26,136,522</u>	<u>\$ 24,158,523</u>
Increase (Decrease) in Net Assets Before Special Items and Transfers	\$ 2,039,253	\$ 2,918,051	\$ 2,037,571	\$ 2,751,830	\$ 2,464,208
Increase (Decrease) in Net Assets	\$ 2,039,253	\$ 2,918,051	\$ 2,037,571	\$ 2,751,830	\$ 2,464,208
Beginning Net Assets	52,766,200	49,848,149	47,810,578	45,278,538	42,814,330
Prior Period Adjustment	-	-	-	(219,790)	-
Ending Net Assets	<u>\$ 54,805,453</u>	<u>\$ 52,766,200</u>	<u>\$ 49,848,149</u>	<u>\$ 47,810,578</u>	<u>\$ 45,278,538</u>

(1) Includes both governmental activities and business-type activities. Both of the government-wide financial statements distinguish functions of Hood County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of Hood County include general government, highways and streets, law enforcement and judiciary and public health, welfare and safety. The business type activity of Hood County is operating a Juvenile Detention Center.

TABLE 12A – GENERAL FUND REVENUES AND EXPENDITURE HISTORY

	Fiscal Years Ended September 30.				
	2012	2011	2010	2009	2008
Revenues:					
Taxes	\$ 16,737,793	\$ 16,307,524	\$ 15,384,971	\$ 14,634,137	\$ 14,504,302
Fees of Office	2,391,678	2,412,257	2,477,308	2,837,647	3,260,387
Charges for Services	33,527	24,383	-	-	-
Intergovernmental	583,744	512,235	306,770	353,421	340,155
Interest	21,354	21,128	30,323	107,458	288,358
Miscellaneous Local	380,635	393,142	368,861	408,411	361,544
Total Revenues	\$ 20,148,731	\$ 19,670,669	\$ 18,568,233	\$ 18,341,074	\$ 18,754,746
Expenditures:					
General Administration	\$ 5,542,861	\$ 4,627,733	\$ 3,053,419	\$ 2,920,787	\$ 2,603,508
Judicial and Legal	3,310,069	3,499,421	3,298,161	3,146,803	2,985,697
Financial Administration	-	-	1,689,446	1,731,837	1,627,295
Elections	-	-	133,912	84,558	72,781
Public Facilities	756,168	753,560	767,724	782,891	2,115,164
Public Safety	8,969,141	9,078,385	5,504,909	5,510,374	4,797,570
Corrections	-	-	3,417,358	3,128,452	2,756,588
Public Health and Welfare	391,542	365,397	251,290	265,261	252,234
Public Assistance	-	17,383	51,089	51,732	42,298
Conservation	83,586	75,085	76,926	79,104	75,626
Capital Outlay	68,749	34,500	6,500	-	-
Debt Service	54,948	375,761	133,233	87,445	46,950
Total Expenditures	\$ 19,177,064	\$ 18,827,225	\$ 18,383,967	\$ 17,789,244	\$ 17,375,711
Excess (Deficiency) of Revenues Over Expenditures	971,667	843,444	184,266	551,830	1,379,035
Other Sources (Uses)	(395,678)	98,397	18,448	79,862	1,592,073
Net Increase (Decrease)	\$ 575,989	\$ 941,841	\$ 202,714	\$ 631,692	\$ 2,971,108
Prior Period Adjustment	-	-	33,703	-	-
Beginning Fund Balance	11,048,745	10,106,904	9,870,487	9,238,795	6,267,687
Ending Fund Balance	\$ 11,624,734	\$ 11,048,745	\$ 10,106,904	\$ 9,870,487	\$ 9,238,795

TABLE 14 – CURRENT INVESTMENTS

As of January 31, 2013, the County's funds were invested as follows:

Type of Investment	% of Portfolio	Market Value	Book Value
TexPool	71.72%	\$ 11,775,000	\$ 11,775,000
TexStar	26.19%	4,300,000	4,300,000
Town and Country Bank CD	2.09%	342,944	342,944
	100.0%	\$ 16,417,944	\$ 16,417,944