

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

___ Annual Financial Report or CAFR
X Financial Information & Operating Data
___ Other (describe) _____
X Fiscal Period Covered: FYE 2015
___ Monthly ___ Quarterly X Annual ___ Other: _____

At the time of filing, the September 30, 2015 audit was not complete and will be posted once available.

* * *

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

Signature: /s/ Stan McBroom 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>
02/15/17	\$ 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>\$ 2,965,000</u>	

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

HOOD COUNTY, TEXAS

GENERAL OBLIGATION DEBT



FSC Continuing Disclosure Services
A Division of Hilltop Securities.

FINANCIAL STATEMENTS

The audited financial statements for the County for the fiscal year ended September 30, 2015 are being separately filed directly with the Nationally Recognized Municipal Securities Information Repository and any applicable State Information Depository, and are hereby incorporated by reference into this Annual Continuing Disclosure Report.

SIGNATURE OF ISSUER

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

HOOD COUNTY, TEXAS



Stan McBroom
County Auditor

Approved for Submission:

3/29/2016

Date

CERTIFICATE OF SUBMISSION OF ANNUAL REPORT

Subject to the continuing disclosure requirements of SEC Rule 15c2-12, this Annual Continuing Disclosure Report for the 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

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

Signed by:

/s/ Benjamin Bor

**HOOD COUNTY, TEXAS
2016 GENERAL OBLIGATION DEBT REPORT**

TABLE 1 – VALUATIONS, EXEMPTIONS AND GENERAL OBLIGATION DEBT

2015/16 Market Valuation Established by Hood County Appraisal District (excluding totally exempt property)		\$ 6,565,826,470
Less Exemptions/Reductions at 100% Market Value:		
Over - 65 or Disabled Homestead	102,877,822	
Disabled Veterans	32,424,124	
Pollution Control	889,780	
Agricultural Appraisal & Timber-Use Appraisal	961,315,000	
Freeport	3,715,640	
Minimum Value Exemption	184,910	
10% Homestead Cap	9,092,130	
Other	219,487	<u>\$ 1,110,718,893</u>
2015/16 Taxable Assessed Valuation		\$ 5,455,107,577
General Obligation Debt Payable from Ad Valorem Taxes (as of 1/31/16)		\$ 22,595,000
General Obligation Interest and Sinking Fund (as of 1/31/16)		\$ 337,533
Ratio General Obligation Tax Debt to Taxable Assessed Valuation		0.41%

2016 Estimated Population - 54,300
Per Capita Taxable Assessed Valuation - \$100,462
Per Capita Net General Obligation Debt Payable from Ad Valorem Taxes - \$416

TABLE 2 – TAXABLE ASSESSED VALUATIONS BY CATEGORY

Category	Taxable Appraised Value for Fiscal Year Ended September 30,					
	2016		2015		2014	
	Amount	% of Total	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$ 3,044,513,300	46.37%	\$2,995,542,860	46.57%	\$2,930,751,520	46.17%
Real, Residential, Multi-Family	64,716,110	0.99%	64,213,070	1.00%	59,861,270	0.94%
Real, Vacant Lots/Tracts	168,675,100	2.57%	173,938,260	2.70%	157,778,710	2.49%
Real, Acreage (Land Only)	997,082,180	15.19%	896,922,140	13.95%	902,322,050	14.21%
Real, Farm and Ranch Improvements	402,383,740	6.13%	374,139,180	5.82%	384,505,070	6.06%
Real, Commercial	555,971,580	8.47%	508,733,350	7.91%	524,161,770	8.26%
Real, Industrial	342,713,640	5.22%	349,879,910	5.44%	368,097,300	5.80%
Real, Oil, Gas and Other Mineral Reserves	320,894,220	4.89%	426,363,190	6.63%	443,601,740	6.99%
Real and Tangible Personal, Utilities	288,026,110	4.39%	276,348,000	4.30%	261,401,430	4.12%
Tangible Personal, Commercial	188,606,550	2.87%	16,962,570	0.26%	152,000,800	2.39%
Tangible Personal, Industrial	134,608,400	2.05%	289,582,480	4.50%	104,883,170	1.65%
Tangible Personal, Mobile Homes	21,974,950	0.33%	23,355,350	0.36%	23,927,930	0.38%
Real and Special, Inventory	35,660,590	0.54%	35,766,430	0.56%	34,550,610	0.54%
Total Appraised Value Before Exemptions	\$ 6,565,826,470	100.00%	\$6,431,746,790	100.00%	\$6,347,843,370	100.00%
Less: Total Exemptions/Reductions	1,110,718,893		1,014,125,353		1,055,234,653	
Taxable Assessed Value	<u>\$ 5,455,107,577</u>		<u>\$5,417,621,437</u>		<u>\$5,292,608,717</u>	

Category	Taxable Appraised Value for Fiscal Year Ended September 30,			
	2013		2012	
	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$ 2,908,478,050	44.65%	\$2,905,316,440	45.17%
Real, Residential, Multi-Family	53,898,290	0.83%	53,008,040	0.82%
Real, Vacant Lots/Tracts	142,644,020	2.19%	147,186,400	2.29%
Real, Acreage (Land Only)	1,010,447,760	15.51%	1,021,586,080	15.88%
Real, Farm and Ranch Improvements	422,253,600	6.48%	417,265,870	6.49%
Real, Commercial	494,553,630	7.59%	465,556,410	7.24%
Real, Industrial	369,195,940	5.67%	351,347,640	5.46%
Real, Oil, Gas and Other Mineral Reserves	520,174,260	7.99%	485,004,650	7.54%
Real and Tangible Personal, Utilities	257,771,110	3.96%	268,790,080	4.18%
Tangible Personal, Commercial	156,398,470	2.40%	144,703,130	2.25%
Tangible Personal, Industrial	109,708,860	1.68%	97,575,340	1.52%
Tangible Personal, Mobile Homes	30,468,330	0.47%	34,227,250	0.53%
Real and Special, Inventory	37,899,830	0.58%	40,865,960	0.64%
Total Appraised Value Before Exemptions	\$ 6,513,892,150	100.00%	\$6,432,433,290	100.00%
Less: Total Exemptions/Reductions	1,132,167,904		1,193,587,843	
Taxable Assessed Value	<u>\$ 5,381,724,246</u>		<u>\$5,238,845,447</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
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	0.26%	273
2014	52,800	5,292,608,717	100,239	21,150,000	0.40%	401
2015	54,300	5,417,621,437	99,772	24,650,000	0.45%	454
2016	54,300	5,455,107,577	100,462	20,370,000 ⁽³⁾	0.37% ⁽³⁾	375 ⁽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 ⁽¹⁾	Farm-to-Market (Flood Control)	Library	General Fund	Interest and Sinking Fund	Tax Levy	% Current Collections	% Total Collections
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	98.00%	100.00%
2014	0.38391	0.04496	0.01015	0.27569	0.05311	20,382,708	100.00%	101.05%
2015	0.39170	0.04500	0.01016	0.28169	0.05485	21,220,661	98.93%	99.80%
2016	0.43088	0.04500	0.01016	0.32242	0.05331	23,505,077	71.04% ⁽²⁾	71.04% ⁽²⁾

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

⁽²⁾ Collections through January 31, 2016.

TABLE 5 – TAX RATE DISTRIBUTION ANALYSIS

Constitutional Tax Rate	Fiscal Year Ended September 30,				
	2016	2015	2014	2013	2012
General Fund	0.32242	\$ 0.28169	\$ 0.27569	\$ 0.24473	\$ 0.24660
Interest and Sinking Fund	0.05331	0.05485	0.05311	0.05237	0.05482
Total Constitutional Tax Rate	\$ 0.37573	\$ 0.33654	\$ 0.32880	\$ 0.29710	\$ 0.30142
Farm-to-Market (and) (Flood Control)	0.04500	\$ 0.04500	\$ 0.04496	\$ 0.03695	\$ 0.03745
Library	0.01016	0.01016	0.01015	0.00987	0.01001
Total Tax Rate	\$ 0.43088	\$ 0.39170	\$ 0.38391	\$ 0.34391	\$ 0.34889

TABLE 6 – TEN LARGEST TAXPAYERS

Name of Taxpayer	Nature of Property	2015/16	% of Total
		Taxable Assessed Valuation	Taxable Assessed Valuation
Wolf Hollow I LP	Industrial	\$ 183,509,040	3.36%
Quicksilver Resources- Minerals ⁽¹⁾	Oil & Gas	138,797,780	2.54%
Crestwood Midstream	Industrial	94,134,960	1.73%
DCP Tolar PL LLC	Industrial	48,985,910	0.90%
Vista Sand	Plants	32,056,420	0.59%
Cowtown Pipeline Partners LP U	Pipeline	28,600,860	0.52%
Premier Natural Resources II LLC	Industrial/Utility	28,148,690	0.52%
Quicksilver Resources PP ⁽¹⁾	Oil & Gas	26,632,170	0.49%
Oncor Electric Delivery	Electric Utility	26,116,900	0.48%
EOG Resources INC	Oil & Gas	23,591,400	0.43%
		<u>\$ 630,574,130</u>	<u>11.56%</u>

(1) In process of bankruptcy.

TABLE 7 – ESTIMATED OVERLAPPING DEBT

Updated information with respect to the District as contained in the "Estimated Overlapping Debt" table of the final official statements of debt issued is contained in other tables of this annual report. Information relating to other taxing entities within the territory of the District that was contained in the "Estimated Overlapping Debt" table of the final official statements has not been updated (as it is not financial information or operating data of the issuer); however information relating to other taxing entities is contained in individual "Texas Municipal Reports" as published by the Municipal Advisory Council of Texas.

TABLE 8 – GENERAL OBLIGATION DEBT SERVICE REQUIREMENTS

Fiscal Year Ending 9/30	Outstanding Debt Service ⁽¹⁾			% of Principal Retired
	Principal	Interest	Total	
2016	\$ 2,225,000	\$ 614,476	\$ 2,839,476	
2017	2,275,000	563,813	2,838,813	
2018	2,325,000	510,013	2,835,013	
2019	2,085,000	456,031	2,541,031	
2020	2,145,000	403,497	2,548,497	48.93%
2021	1,700,000	353,412	2,053,412	
2022	1,745,000	305,973	2,050,973	
2023	1,795,000	256,821	2,051,821	
2024	2,040,000	202,130	2,242,130	
2025	785,000	156,634	941,634	84.62%
2026	820,000	124,133	944,133	
2027	850,000	90,315	940,315	
2028	885,000	55,181	940,181	
2029	920,000	18,630	938,630	100.00%
	<u>\$ 22,595,000</u>	<u>\$ 4,111,059</u>	<u>\$ 26,706,059</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 9/30/16		\$ 2,839,476
Interest and Sinking Fund, Fiscal Year Ending 9/30/2015 ⁽¹⁾	929,137	
Budgeted Interest and Sinking Fund Tax Levy	<u>2,386,815</u>	<u>\$ 3,315,952</u>
Estimated Balance, Fiscal Year Ending 9/30/16		<u>\$ 476,476</u>

(1) Unaudited.

TABLE 10 – AUTHORIZED BUT UNISSUED GENERAL OBLIGATION BONDS

As of January 31, 2015, the County had no authorized but unissued general obligation bonds.

<u>Purpose</u>	<u>Date Authorized</u>	<u>Amount Authorized</u>	<u>Amount Previously Issued</u>	<u>Unissued Balance</u>
Tax Note Ser 2013 (Public Improvement)	7/23/2013	\$ 2,805,000	\$ 2,805,000	\$ -
Limited Tax Series 2013 (Building)	12/10/2013	\$ 6,500,000	\$ 6,500,000	\$ -

TABLE 11 – OTHER OBLIGATIONS⁽¹⁾

Operating Leases

The County is involved in an operating lease for copiers. The minimum future rental payments on noncancelable leases as of September 30, 2015, are as follows:

Operating Leases	
<u>Fiscal Year Ending September 30,</u>	<u>Lease Payments</u>
2016	\$ 62,336
2017	37,998
2018	9,378
2019	3,360
	<u>\$ 113,072</u>

Capital Leases ⁽¹⁾

The County holds a capital lease with Mitel Leasing for telecommunications equipment. The minimum future rental payments on as of September 30, 2015, are as follows:

Capital Leases	
<u>Ending September 30,</u>	<u>Payments</u>
2016	\$ 90,720
2017	90,720
2018	90,720
2019	37,015
Total Minimum Lease Payment	309,175
Less Amount Representing Interest	(16,253)
Present Value of Net Minimum Lease Payments	<u>\$ 292,922</u>

(1) As provided by County officials; unaudited.

TABLE 12 – CHANGES IN NET POSITION ⁽¹⁾

	Fiscal Years Ended September 30,				
	2015 ⁽²⁾	2014	2013	2012	2011
<u>Revenues:</u>					
Program Revenues:					
Charges for Services	\$ 4,303,507	\$ 5,033,297	\$ 4,416,645	\$ 4,572,263	\$ 4,367,856
Operating Grants and Contributions	1,243,493	1,420,873	1,705,123	1,580,121	2,987,113
General Revenues:					
Property Taxes	20,815,629	20,192,467	18,296,626	18,155,429	18,466,180
Sales Taxes	4,133,540	3,567,697	3,454,786	3,823,671	3,373,584
Investment Earnings	34,794	24,990	32,777	32,380	31,108
Miscellaneous	948,331	415,250	428,445	357,677	340,695
Total Revenues	<u>\$31,479,294</u>	<u>\$30,654,574</u>	<u>\$28,334,402</u>	<u>\$28,521,541</u>	<u>\$29,566,536</u>
<u>Expenditures:</u>					
General Administration	\$ 6,429,553	\$ 6,235,095	\$ 5,358,082	\$ 5,241,794	\$ 5,043,366
Judicial and Legal	4,357,527	4,340,720	3,985,428	3,689,087	3,928,542
Public Facilities	927,028	861,547	869,507	753,889	753,864
Public Safety	12,666,448	12,576,757	11,403,718	10,493,391	10,781,587
Public Transportation	4,125,948	4,233,424	4,182,410	4,238,812	4,123,627
Health and Welfare	441,418	420,898	422,748	720,186	597,119
Culture and Recreation	591,992	581,983	567,163	589,970	608,908
Conservation	84,480	88,757	85,237	83,335	75,115
Interest on Long-term Debt	954,376	841,883	667,720	671,824	736,357
Total Expenses	<u>\$30,578,770</u>	<u>\$30,181,064</u>	<u>\$27,542,013</u>	<u>\$26,482,288</u>	<u>\$26,648,485</u>
Increase (Decrease) in Net Assets Before Special Items and Transfers	\$ 900,524	\$ 473,510	\$ 792,389	\$ 2,039,253	\$ 2,918,051
Increase (Decrease) in Net Position	\$ 900,524	\$ 473,510	\$ 792,389	\$ 2,039,253	\$ 2,918,051
Beginning Net Position	55,857,637	55,597,822	54,805,433	52,766,200	49,848,149
Prior Period Adjustment	1,134,012	(213,695)	-	-	-
Ending Net Position	<u>\$57,892,173</u>	<u>\$55,857,637</u>	<u>\$55,597,822</u>	<u>\$54,805,453</u>	<u>\$52,766,200</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.

(2) Unaudited.

TABLE 12A – GENERAL FUND REVENUES AND EXPENDITURE HISTORY

	Fiscal Years Ended September 30,				
	2015 ⁽¹⁾	2014	2013	2012	2011
Revenues:					
Taxes	\$ 19,097,704	\$ 18,109,542	\$ 16,448,059	\$ 16,737,793	\$ 16,307,524
Fees of Office	2,766,984	2,645,216	2,554,867	2,391,678	2,412,257
Charges for Services	62,199	51,751	46,409	33,527	24,383
Intergovernmental	715,776	601,488	599,262	583,744	512,235
Interest	14,554	17,506	17,542	21,354	21,128
Miscellaneous Local	619,192	450,445	422,186	380,635	393,142
Total Revenues	\$ 23,276,409	\$ 21,875,948	\$ 20,088,325	\$ 20,148,731	\$ 19,670,669
Expenditures:					
General Administration	\$ 4,959,822	\$ 5,449,140	\$ 5,486,989	\$ 5,542,861	\$ 4,627,733
Judicial and Legal	3,949,858	3,881,950	3,553,749	3,310,069	3,499,421
Public Facilities	924,839	861,382	818,028	756,168	753,560
Public Safety	10,396,714	10,396,743	9,705,044	8,969,141	9,078,385
Public Health and Welfare	423,207	411,005	409,853	391,542	365,397
Conservation	87,158	88,672	85,045	83,586	75,085
Capital Outlay	40,450	9,350	67,608	68,749	34,500
Debt Service	138,893	102,373	54,948	54,948	375,761
Total Expenditures	\$ 20,920,941	\$ 21,200,615	\$ 20,181,264	\$ 19,177,064	\$ 18,827,225
Excess (Deficiency) of Revenues Over Expenditures	2,355,468	675,333	(92,939)	971,667	843,444
Other Sources (Uses)	(2,050,967)	(1,466,728)	(270,514)	(395,678)	98,397
Net Increase (Decrease)	\$ 304,501	\$ (791,395)	\$ (363,453)	\$ 575,989	\$ 941,841
Prior Period Adjustment	-	-	-	-	-
Beginning Fund Balance	10,469,886	11,261,281	11,624,734	11,048,745	10,106,904
Ending Fund Balance	\$ 10,774,387	\$ 10,469,886	\$ 11,261,281	\$ 11,624,734	\$ 11,048,745

(1) Unaudited.

TABLE 14 – CURRENT INVESTMENTS

As of January 31, 2016, the County's funds were invested as follows:

Type of Investment	% of Portfolio	Market Value	Book Value
TexPool	82.19%	\$ 8,053,400	\$ 8,053,400
TexStar	14.29%	1,400,000	\$ 1,400,000
Interbank C.D.	3.53%	345,646	\$ 345,646
	100.0%	\$ 9,799,046	\$ 9,799,046