



REGULAR

BOARD OF DIRECTORS MEETING

September 28, 2023

MEETING NOTICE & AGENDA

9/21/2023 10:57:11 AM

STACEY KEMP
COUNTY CLERK
COLLIN COUNTY, TEXAS
BY : KG DEPUTY

NOTICE OF REGULAR MEETING

BOARD OF DIRECTORS of the COLLIN CENTRAL APPRAISAL DISTRICT

(CONDUCTED ONSITE & TELEPHONICALLY)

Notice is hereby given that on the 28th day of September 2023, at 7:00 a.m., the Board of Directors of the Collin Central Appraisal District will hold a meeting at the Central Appraisal District Office, 250 Eldorado Pkwy., McKinney, Texas. The Board Chairman will direct the meeting from the District's office, in the Dr. Leo Fitzgerald board room. Board members and the public may attend in person or connect via the telephone number and conference ID below. The chief appraiser and selected staff will attend in person, with other members of the District's staff connecting from their individual offices or from a remote location. Board members, staff and the public will have telephonic access by dialing 1-833-304-4846, at which time they will be prompted to enter the Phone Conference ID: 872 685 15#.

Telephonic access will be available at 7:00 a.m. until the meeting is adjourned by the Board Chairman. The subjects to be discussed are listed on the agenda which is attached to and made a part of this notice. The Board's agenda packet is available on the District's public website:

<https://collincad.org/boards/bod>

On this 21st day of September 2023, this notice was filed with the County Clerk of Collin County, Texas.



Marty Wright
Chief Appraiser
Phone: (469) 742-9200

AGENDA

**BOARD OF DIRECTORS
COLLIN CENTRAL APPRAISAL DISTRICT**

**Thursday, September 28, 2023
REGULAR MEETING - Conducted at
CENTRAL APPRAISAL DISTRICT OFFICE
250 Eldorado Parkway, Dr. Leo Fitzgerald Board Room
McKinney, Texas 75069**

I. REGULAR MEETING

ITEM #	SUB #	ITEM DESCRIPTION
A.		Call to order: 7:00 a.m.
	1	Announcement by presiding officer whether the meeting has been posted in the manner required by law.
	2	Roll call: Announcement by presiding officer whether a quorum is present.
B.		Executive Session
	1	Consultation with attorney regarding pending or contemplated litigation. Pursuant to Texas Open Meetings Act, Section 551.071.
	2	Deliberation regarding real property. Pursuant to Texas Open Meetings Act, Section 551.072.
	3	Personnel matters. Pursuant to Texas Open Meetings Act, Section 551.074.
C.		Action on items discussed in executive session
	1	Action on any items pertaining to litigation, if any.
	2	Action on any items pertaining to real property, if any.
	3	Action on any items pertaining to personnel, if any.

AGENDA

**BOARD OF DIRECTORS
COLLIN CENTRAL APPRAISAL DISTRICT**

CONSENT AGENDA

The Consent Agenda will be acted upon in one motion and contains items which are routine and typically noncontroversial. Items may be removed from this agenda for individual discussion by a Board Member, the Chief Appraiser or any citizen.

- D. Approval of minutes from August 31, 2023 special meeting.**
- E. Review of August 2023 bills.**
- F. Review of August 2023 financial reports.**
- G. Review and sign checks for approved purchases requiring Board signature.**
- H. Review report of August 2023 checks and electronic transfers greater than \$25,000.**

END OF CONSENT AGENDA

- I. Discuss and vote on amendments to Policy #110 Investment of Public Funds**
- J. Receive report regarding Policy #1007 and the District's 2024 retirement plan with the Texas County District Retirement System (TCDRS).**
- K. Reports**
 - 1 Taxpayer Liaison Officer Report**
 - 2 Taxpayer Liaison Officer TDLR Report**
 - 3 2024-2025 Board of Directors Election**
- L. Chief Appraiser's Report**
 - 1 General Comments**

AGENDA

**BOARD OF DIRECTORS
COLLIN CENTRAL APPRAISAL DISTRICT**

- II. AUDIENCE**
 - A.** Receive public comments. Five minute limit per speaker, unless extended by Board vote.
- III. ANNOUNCEMENT OF NEXT REGULAR SCHEDULED MEETING**
- IV. ADJOURNMENT**

CONSENT AGENDA

D.
MINUTES

August 31, 2023

MINUTES
BOARD OF DIRECTORS
COLLIN CENTRAL APPRAISAL DISTRICT
Thursday, August 31, 2023

MEETING LOCATION: Central Appraisal District Office
250 Eldorado Parkway, Dr. Leo Fitzgerald Board Room
McKinney, Texas 75069

MEMBERS PRESENT: Ron Carlisle, Ronald Kelley, Brian Mantzey, Ken Maun, Gary Rodenbaugh and Carson Underwood

MEMBERS ABSENT:

APPROVAL OF MINUTES: _____
Chairman Secretary

NATURE OF BUSINESS

I. SPECIAL MEETING

ITEM #	SUB #	ITEM DESCRIPTION
A.		Call to Order 7:00 a.m.
	1	Meeting was called to order by Chairman, Gary Rodenbaugh, and he announced that the meeting had been posted in the time and manner required by law.
	2	The Chairman announced that a quorum was present.
B.		Executive Session There was no need for an executive session.
C.		Action on items discussed in executive session
	1	N/A
	2	N/A
	3	N/A

CONSENT AGENDA

Motion by Brian Mantzey to accept reports and approve action items contained in consent agenda. Seconded by Ron Carlisle. Motion carried.

D. Action taken: Board approved minutes from July 27, 2023 regular meeting.

E. Action taken: Board reviewed the July 2023 bills.

MINUTES

BOARD OF DIRECTORS COLLIN CENTRAL APPRAISAL DISTRICT

- F.** Action taken: Board reviewed and accepted the July 2023 financial reports.
- G.** Action taken: There were no checks needing to be signed by Chairman, Gary Rodenbaugh.
- H.** Action taken: Board reviewed and accepted the July 2023 report of checks and electronic transfers greater than \$25,000.

END OF CONSENT AGENDA

- I.** The Board received and voted to approve Deputy Chief Appraiser, Brian Swanson's recommendation for a secondary depository. Ronald Kelley motioned to adopt Resolution #2023-1128 as presented, designating Texas Capital Bank as the District's secondary depository for a two-year term. Ron Carlisle seconded the motion. Motion carried.
- J.** Ron Carlisle motioned to approve by Resolution #2023-1129, line-item transfers within the 2023 budget as listed. The motion was seconded by Carson Underwood. Motion carried.

K. Reports

- 1 Chris Nickell, Taxpayer Liaison Officer, presented the TLO Monthly Status Report. There were no complaints to be brought before the Board. He provided an overview of Customer Service Survey card responses received in July.
- 2 Mr. Nickell also presented the Monthly TDLR Report stating the complaint reported to the Board at the June 22, 2023 board meeting was still open and awaiting a reply from the State Comptroller's office.
- 3 Mr. Swanson reported on Senate Bill 2, outlining pertinent details.

L. Chief Appraiser's Report

- 1 Mr. Wright provided the Board a 2023 Certified Taxable Value Report. He led the discussion detailing the process for certifying values first with the original \$40,000 exemption, then supplementing all accounts with a qualifying homestead at the new \$100,000 exemption amount as the final 2023 Certified Roll.
- 2 General Comments

II.

AUDIENCE

- A.** There were no public comments.

MINUTES

BOARD OF DIRECTORS COLLIN CENTRAL APPRAISAL DISTRICT

CCAD staff in attendance:

Marty Wright, Chief Appraiser
Tamera Glass, HR & Payroll Director / Executive Assistant
Toni Bryan, Director of Business Operations & Finance
Valerie Hyden, Benefits & Payroll Manager / Administrative Assistant
Nalia Rivera, Operations & HR Support
Ryan Matthews, Deputy Chief Appraiser of Technology
Stephanie Cave-Bernal, Deputy Chief Appraiser of ARB, Agents,
Research & Customer Service
Brian Swanson, Deputy Chief Appraiser of Business Operations and
Dana Wilson, Director of Land
Elliot Bensed, Director of Mapping/GIS/Records
Jason Harris, Director of Information Technology
Paula Bensed, Director of Appraisal Support
Shawn Tilley, Director of Commercial
Wendy Gilliland, Director of Customer Service
Erin Van Gundy, Appraisal Information & Compliance Manager
Abatements, Exemptions, and Litigation Department
Jamie Worth, Mapping Support Manager
Chris Nickell, Taxpayer Liaison Officer
Rachel Tate, Abatements, Exemptions, and Litigation Support
Sama Abraham, Abatements, Exemptions, and Litigation Support

Public in attendance:

There were no public in attendance.

- III.** The next meeting is to be held on the date and at the time listed below.
The meeting will be held at 250 Eldorado Pkwy., Dr. Leo Fitzgerald
Board Room, McKinney, Texas.
Thursday, September 28, 2023
7:00 a.m.
- IV.** Chairman, Gary Rodenbaugh announced that the Board had concluded
its business and the meeting was adjourned. The meeting adjourned at
7:36 a.m.

E.
BILLS
PAID

August 2023

BILLS PAID

BILLS PAID

COLLIN CENTRAL APPRAISAL DISTRICT
Board of Directors Check Detail Report
August 2023

Num	Date	Name	Amount
Aug 23			
ACH	08/04/2023	ADP INC	-3,652.67
ACH	08/15/2023	TCDRS	-153,083.38
10104	08/25/2023	ARCELLANA, CRISTINA M	-847.00
10105	08/25/2023	AUGUSTINE, JUDITH S	-847.00
10106	08/25/2023	BITTNER, NANCY M.	-1,117.00
10107	08/25/2023	CHOLLAR JR, GEORGE W	-1,894.00
10108	08/25/2023	CHOWDHURY, NASIMA	-1,080.00
10109	08/25/2023	CURFMAN, LAWRENCE A	-847.00
10110	08/25/2023	DIVIRGILIO, RICHARD	-270.00
10111	08/25/2023	FALTYS, DIANNE	-1,635.00
10112	08/25/2023	FERGUSON, VICTOR L.	-847.00
10113	08/25/2023	FERRILL, LAWRENCE R	-810.00
10114	08/25/2023	FORD-BERGERON, CORINA	-810.00
10115	08/25/2023	HANSON, THOMAS D	-1,117.00
10116	08/25/2023	HARDIN, MARILYN CARLEEN	-1,080.00
10117	08/25/2023	HARTMAN, BETTY	-847.00
10118	08/25/2023	HAWKINS, YOLANDA	-1,117.00
10119	08/25/2023	JAYE, OLIN	-1,117.00
10120	08/25/2023	KLICKMAN, JOHN MICHAEL	-810.00
10121	08/25/2023	LEATCH, BERT J.	-1,117.00
10122	08/25/2023	MAHER, KEVIN M	-847.00
10123	08/25/2023	MAJZNER, CHARLOTTE	-847.00
10124	08/25/2023	McANDREW, THOMAS	-1,117.00
10125	08/25/2023	MCGEE, BEVERLY J	-270.00
10126	08/25/2023	MOLINA, ESTELA	-1,117.00
10127	08/25/2023	MORGAN, DAVID R.	-847.00
10128	08/25/2023	MORTENSON, GEORGE R.	-1,117.00
10129	08/25/2023	MUNDER, GWENDOLYN	-810.00
10130	08/25/2023	PARKER, CHRISTI CRUMP	-540.00
10131	08/25/2023	PERRY, CRAIG N.	-1,117.00
10132	08/25/2023	PHILLIPS, KATHRYN H	-847.00
10133	08/25/2023	PORTER, DAVID S.	-1,080.00
10134	08/25/2023	PRYOR, JACK R	-810.00
10135	08/25/2023	RICHARD, DAVID G.	-1,117.00
10136	08/25/2023	ROBINS, JANICE M.	-847.00
10137	08/25/2023	SADLER, BRADLEY J	-577.00
10138	08/25/2023	SMITH JR, FLOYD W	-1,117.00
10139	08/25/2023	SODERSTROM, DEAN C	-2,042.00
10140	08/25/2023	SWEGLES, DONALD	-810.00
10141	08/25/2023	TON, AZALIAH S W	-810.00
10142	08/25/2023	TRAN, HUONG (RACHEL)	-1,117.00
10143	08/25/2023	TURNER, KENT M	-847.00
10144	08/25/2023	WARD, FORREST	-1,117.00
10145	08/25/2023	WELBORN, JANET HOLBART	-1,080.00
10146	08/25/2023	WHITT, NORMAN J	-810.00
10147	08/25/2023	WOLFSON, LEWIS H	-810.00
10148	08/25/2023	WYSASKI, JOHN	-847.00
10149	08/25/2023	YARBOROUGH, DANA	-540.00
10150	08/25/2023	ZACHMANN, MICHAEL	-1,080.00
10151	08/25/2023	ZINN, THOMAS G	-1,117.00
55406	08/03/2023	WEST, SUBVET D	-450.00
55407	08/03/2023	AFFILIATED COM-NET, INC.	-1,529.88
55408	08/03/2023	AT&T (FIBER)	-2,086.76

COLLIN CENTRAL APPRAISAL DISTRICT
Board of Directors Check Detail Report
August 2023

Num	Date	Name	Amount
55409	08/03/2023	BREWER, DEBORAH KIM	-450.00
55410	08/03/2023	GRIFFITH JR BOBBY	-400.00
55411	08/03/2023	GSO ARCHITECTS	-600.00
55412	08/03/2023	HAYNES LANDSCAPE & MAINTENANCE, INC	-1,379.92
55413	08/03/2023	IN BLOOM	-117.00
55414	08/03/2023	INTEX ELECTRICAL CONTRACTORS, INC	-1,935.00
55415	08/03/2023	MC PURE CLEANING, LLC	-7,225.00
55416	08/03/2023	ROCKIN G DRYWALL & CONSTRUCTION	-22,347.00
55417	08/03/2023	SAUNDERS & WALSH, PLLC	-110,836.36
55418	08/03/2023	SWINGLE COLLINS & ASSOCIATES	-3,000.00
55419	08/03/2023	TRUE PRODIGY TECH SOLUTIONS LLC	-1,025.00
55420	08/03/2023	UBISTOR, INC.	-4,942.40
55421	08/03/2023	VALBRIDGE PROPERTY ADVISORS	-8,000.00
55422	08/03/2023	WEST, SUBVET D	-450.00
55423	08/03/2023	WOOD, ROBERT	-198.07
55424	08/03/2023	HOME DEPOT	-263.53
55425	08/07/2023	DIAZ, STEPHEN ERIK	-400.00
55426	08/07/2023	JEFFCOAT, JARROD	-400.00
55427	08/07/2023	RICHARDSON, LISA	-400.00
55428	08/07/2023	THIGPEN, LESLIE MICHAEL	-400.00
55429	08/07/2023	VENABLE, JOHNATHAN	-425.00
55430	08/07/2023	AT&T (MAIN LOCAL)	-242.01
55431	08/07/2023	AT&T (MAIN LOCAL)	-2,977.18
55432	08/07/2023	AT&T (U-VERSE)	-170.35
55433	08/07/2023	DELL MARKETING	-18,479.40
55434	08/07/2023	DIAZ, TIFFANY	-543.60
55435	08/07/2023	PLANO PEST CONTROL	-450.00
55436	08/07/2023	PROSTAR SERVICES, INC	-2,240.51
55437	08/07/2023	TEXAS ARCHIVES	-98.02
55438	08/07/2023	WASTE CONNECTIONS OF TEXAS	-310.74
55439	08/08/2023	QUALITY PERSONNEL SERVICE	-7,096.26
55440	08/09/2023	COLORIT GRAPHICS SERVICES	-474.19
55441	08/09/2023	GREAT AMERICA FINANCIAL SERVICES	-1,963.00
55442	08/09/2023	HUMETRICS HOLDING INC	-475.00
55443	08/09/2023	MCMROBERTS & COMPANY	-6,000.00
55444	08/09/2023	SANDERSON, DAVID MARK	0.00
55445	08/09/2023	TAAD	-236.00
55446	08/09/2023	WEX HEALTH INC	-165.00
55447	08/09/2023	SANDERS, MAX	-1,200.00
55448	08/15/2023	BORTON, BRIAN K	-837.50
55449	08/15/2023	BUNDICK, FRANK	-412.50
55450	08/15/2023	TOYE, TERRY NEIL	-412.50
55451	08/15/2023	VENABLE, JOHNATHAN	-400.00
55452	08/15/2023	BLUECROSS BLUESHIELD (LIFE&STLT)	-10,013.27
55453	08/15/2023	CARENOW	-60.00
55454	08/15/2023	DELL MARKETING	-3,816.00
55455	08/15/2023	DIAZ, TIFFANY	-679.50
55456	08/15/2023	INTEX ELECTRICAL CONTRACTORS, INC	-1,182.00
55457	08/15/2023	KERBY & KERBY PLLC	-250.00
55458	08/15/2023	LEGAL SHIELD / ID SHIELD	-1,453.05
55459	08/15/2023	ROCKWALL CAD	-200.00
55460	08/15/2023	SHI GOVERNMENT SOLUTIONS	-2,053.75
55461	08/15/2023	SUPERIOR VISION OF TEXAS	-1,492.20
55462	08/15/2023	TDLR	-100.00

COLLIN CENTRAL APPRAISAL DISTRICT
Board of Directors Check Detail Report
August 2023

Num	Date	Name	Amount
55463	08/15/2023	COSTAR REALTY INFORMATION INC	-6,144.72
55464	08/15/2023	QUALITY PERSONNEL SERVICE	-6,241.31
55465	08/15/2023	SWANSON, BRIAN	-359.68
55466	08/16/2023	DEX IMAGING	-1,148.21
55467	08/16/2023	MYPRINTCHOICE	-60.00
55468	08/16/2023	SHI GOVERNMENT SOLUTIONS	-314.90
55469	08/16/2023	VARIVERGE LLC	-1,247.37
55470	08/21/2023	BUNDICK, FRANK	-400.00
55471	08/21/2023	DAVIS, MARISA	-400.00
55472	08/21/2023	JEFFCOAT, JARROD	-400.00
55473	08/21/2023	THIGPEN, LESLIE MICHAEL	-412.50
55474	08/21/2023	VENABLE, JOHNATHAN	-412.50
55475	08/21/2023	AT&T (FIBER)	-52.40
55476	08/21/2023	AT&T (FIBER)	-1,591.31
55477	08/21/2023	AT&T MOBILITY	-1,311.66
55478	08/21/2023	CITY OF MCKINNEY	-721.35
55479	08/21/2023	COLORIT GRAPHICS SERVICES	-126.00
55480	08/21/2023	DIAZ, TIFFANY	-543.60
55481	08/21/2023	FIRST STOP HEALTH	-1,260.40
55482	08/21/2023	GONZALES, CHRIS	-587.65
55483	08/21/2023	INSIGHTS	-845.40
55484	08/21/2023	J.D. POWER VALUATION SERVICES	-324.00
55485	08/21/2023	PERDUE, BRANDON, FIELDER, COLLINS & MOTT	-250.00
55486	08/21/2023	TARRANT APPRAISAL DISTRICT	-230.00
55487	08/23/2023	GRIFFITH JR BOBBY	-450.00
55488	08/23/2023	INTEX ELECTRICAL CONTRACTORS, INC	-1,148.00
55489	08/23/2023	MCROBERTS & COMPANY	-6,500.00
55490	08/23/2023	NICKELL, CHRISTOPHER	-2,560.00
55491	08/23/2023	ONE SOURCE COMMERCIAL FLOORING, INC	-3,597.12
55492	08/23/2023	PROSTAR SERVICES, INC	-1,143.05
55493	08/23/2023	SHI GOVERNMENT SOLUTIONS	-1,630.08
55494	08/23/2023	TARRANT APPRAISAL DISTRICT	-690.00
55495	08/23/2023	UNUM LIFE INSURANCE CO OF AMERICA	-1,138.00
55496	08/23/2023	QUALITY PERSONNEL SERVICE	-5,128.97
55497	08/29/2023	DAVIS, MARISA	-412.50
55498	08/29/2023	DECK, RANDALL	-450.00
55499	08/29/2023	DIAZ, STEPHEN ERIK	-462.50
55500	08/29/2023	GILLESPIE, DANIEL	-462.50
55501	08/29/2023	TOYE, TERRY NEIL	-450.00
55502	08/29/2023	AFLAC	-5,106.10
55503	08/29/2023	AT&T (FIBER)	-2,029.21
55504	08/29/2023	BLUECROSS BLUESHIELD OF TEXAS	-121,927.74
55505	08/29/2023	DELL MARKETING	-20,064.60
55506	08/29/2023	DIAZ, TIFFANY	-462.06
55507	08/29/2023	PITNEY SUPPLIES	-2,080.00
55508	08/29/2023	QUALITY PERSONNEL SERVICE	-13,637.15
55509	08/29/2023	SHELL ENERGY SOLUTIONS	-7,153.34
55510	08/29/2023	SPECTRUM ENTERPRISE	-2,059.76
55511	08/29/2023	TDLR	0.00
55512	08/29/2023	WOOD, ROBERT	-220.00
55513	08/29/2023	TDLR	-100.00
55514	08/29/2023	TDLR	-100.00
55515	08/29/2023	TDLR	-100.00
55516	08/30/2023	CARD SERVICE CENTER	-11,330.88

COLLIN CENTRAL APPRAISAL DISTRICT
Board of Directors Check Detail Report
August 2023

<u>Num</u>	<u>Date</u>	<u>Name</u>	<u>Amount</u>
55517	08/30/2023	SAM'S CLUB	-39.90
55518	08/31/2023	ALFORD INSURANCE AGENCY	-71.00
55519	08/31/2023	CONATSER, DAN E	-1,555.79
55520	08/31/2023	DEX IMAGING	-963.24
55521	08/31/2023	PROPERTY TAX EDUCATION COALITION, INC	-285.00
55522	08/31/2023	STAPLES BUSINESS CREDIT	-1,362.15
55523	08/31/2023	TARRANT APPRAISAL DISTRICT	-230.00
55524	08/31/2023	VARIVERGE LLC	-610.75
55525	08/31/2023	CINTAS MAT SERVICE	-566.60
55526	08/31/2023	CINTAS SANI CLEAN	-2,188.23
55527	08/31/2023	PLANO OFFICE SUPPLY	-3,235.52
55528	08/31/2023	VALBRIDGE PROPERTY ADVISORS	-2,600.00
Aug 23			<u>-690,427.20</u>

F. FINANCIAL REPORTS

August 2023

Kerby & Kerby PLLC

CERTIFIED PUBLIC ACCOUNTANTS

Frank Kerby, CPA
John W. Kerby, CPA

ACCOUNTANTS' COMPILATION REPORT

BOARD OF DIRECTORS
CENTRAL APPRAISAL DISTRICT OF COLLIN COUNTY
250 ELDORADO PKWY
MCKINNEY, TX 75069-8023

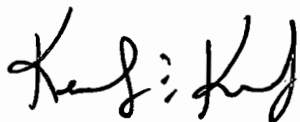
Management is responsible for the accompanying financial statements of the business-type activities of CENTRAL APPRAISAL DISTRICT OF COLLIN COUNTY (a political subdivision of the State of Texas), which comprise the statement of net position as of August 31, 2023 and the related statement of revenue, expenses, and changes in fund net position and supplemental schedule for the year then ended. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's assets, liabilities, fund balance, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The supplementary budget information is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The supplementary budget information was not subject to our compilation engagement; therefore, we have not audited or reviewed the supplementary budget information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary budget information.

The Central Appraisal District is exempt from taxes as a political subdivision of the State of Texas and, accordingly, these financial statements do not reflect a provision or liability for income taxes.

We are not independent with respect to the Central Appraisal District of Collin County.



Kerby & Kerby PLLC
McKinney, TX 75070
September 12, 2023

CENTRAL APPRAISAL DISTRICT OF COLLIN COUNTY

Statement Of Assets, Liabilities And Fund Balance - Cash Basis

August 31, 2023

ASSETS

CURRENT ASSETS

American National Bank -Oper	\$	7,016,996.38
American National Bank -ARB		8,930.79
Accounts Receivable - Retirees		(555.60)
Certificates of Deposit		20,272,884.97
Accrued Interest Income		19,121.92
Prepaid Expenses		12,287.20
Right of Use Assets (lease)		186,909.00
ROU Assets - Accum Depreciation		(38,726.00)
Undeposited Funds		<u>195,183.00</u>

TOTAL CURRENT ASSETS \$ **27,673,031.66**

PROPERTY AND EQUIPMENT

Furniture and Equipment-Assets	431,834.09
Telephone Equipment-Assets	92,016.23
Computer Equipment-Assets	972,063.88
Computer Software-Assets	797,859.15
Building-Assets	8,022,172.86
Land-Assets	<u>1,387,232.00</u>

Total Property And Equipment **11,703,178.21**
Less Accumulated Depreciation (4,270,336.60)

NET PROPERTY AND EQUIPMENT **7,432,841.61**

OTHER ASSETS

Net Pension Asset	10,231,137.00
Deferred Resource Outflows	<u>3,689,443.00</u>

TOTAL OTHER ASSETS **13,920,580.00**

TOTAL ASSETS \$ **49,026,453.27**

CENTRAL APPRAISAL DISTRICT OF COLLIN COUNTY

Statement Of Assets, Liabilities And Fund Balance - Cash Basis

August 31, 2023

LIABILITIES AND FUND BALANCE

CURRENT LIABILITIES

All Current Liabilities \$ 931,771.02

TOTAL CURRENT LIABILITIES \$ 931,771.02

LONG-TERM LIABILITIES

Deferred Resources Inflows 7,318,193.00

TOTAL LONG-TERM LIABILITIES 7,318,193.00

TOTAL LIABILITIES 8,249,964.02

FUND BALANCE

Fund Balance(CashBasisRelated) (373,619.00)

Fund Balance-Designated 25,747,000.00

Fund Balance-Undesignated 47,441.50

Fund Bal-Cap Assets Less Debt 7,606,287.00

Year To Date Increase or Decrease 7,749,379.75

TOTAL DESIGNATED / UNDESIGNATED FUND BALANCE 40,776,489.25

TOTAL LIABILITIES AND FUND BALANCE \$ 49,026,453.27

CENTRAL APPRAISAL DISTRICT OF COLLIN COUNTY
Statement Of Revenue, Expenses And Change In Fund Balance - Cash Basis
1 And 8 Months Ended August 31, 2023

	2023 Budget	1 month ended Aug 31, 2023	Year to date ended Aug 31, 2023	% of Budget	Remaining Budget
REVENUE					
Entity Support Revenue	\$ 25,299,000.00	\$ 2,492,975.75	\$ 22,039,876.75	87.12 %	3,259,123.25
Interest-Bank Accts/Investments	0.00	38,347.81	339,006.78		(339,006.78)
BPP Rendition Penalty Revenue	0.00	0.00	61,591.70		(61,591.70)
Misc Revenue	0.00	829.00	4,693.90		(4,693.90)
TOTAL REVENUE	25,299,000.00	2,532,152.56	22,445,169.13	88.72 %	2,853,830.87
OPERATING EXPENSES					
Salaries Full Time	12,815,600.00	735,116.85	6,310,215.06	49.24 %	6,505,384.94
Salaries Part Time/Temp	469,500.00	37,430.03	388,496.11	82.75 %	81,003.89
Overtime	120,000.00	1,711.95	82,424.56	68.69 %	37,575.44
Auto Allowance	822,800.00	56,168.64	480,050.19	58.34 %	342,749.81
Worker's Compensation	70,000.00	3,358.05	22,984.40	32.83 %	47,015.60
Employee Group Insurance	3,016,000.00	167,000.03	1,466,277.11	48.62 %	1,549,722.89
FICA Tax	192,400.00	10,914.93	99,877.52	51.91 %	92,522.48
Employee Retirement	1,757,800.00	97,780.76	847,329.81	48.20 %	910,470.19
Retirement-UAAL Buy Down	400,000.00	0.00	0.00	0.00 %	400,000.00
Unemployment Compensation	50,000.00	0.00	4,028.80	8.06 %	45,971.20
Legal	2,100,000.00	136,386.36	1,057,789.36	50.37 %	1,042,210.64
Accounting & Audit	22,000.00	250.00	20,828.65	94.68 %	1,171.35
Insurance	60,000.00	4,565.16	35,102.09	58.50 %	24,897.91
Legal Notices & Advertising	37,000.00	0.00	12,786.00	34.56 %	24,214.00
Appraisal Review Board	810,000.00	46,260.00	729,735.01	90.09 %	80,264.99
Telephone, Internet, Data Cloud	350,000.00	16,141.60	116,215.38	33.20 %	233,784.62
Utilities	141,900.00	8,355.78	63,886.60	45.02 %	78,013.40
Equipment Rent	115,000.00	1,963.00	33,819.98	29.41 %	81,180.02
Equipment Maintenance	52,000.00	1,364.85	20,497.71	39.42 %	31,502.29
Postage	520,000.00	1,273.82	439,686.28	84.56 %	80,313.72
Aerial Photography	445,000.00	0.00	383,460.00	86.17 %	61,540.00
Supplies	570,000.00	24,287.97	328,360.23	57.61 %	241,639.77
Registration & Dues	45,000.00	1,315.00	5,366.32	11.93 %	39,633.68
Travel & Education	175,000.00	8,485.65	37,183.18	21.25 %	137,816.82
Board of Directors Meetings	7,000.00	0.00	591.50	8.45 %	6,408.50
Contract Services	150,000.00	5,708.59	55,401.56	36.93 %	94,598.44
Professional Services	250,000.00	3,160.00	194,521.20	77.81 %	55,478.80
Security	165,000.00	8,350.00	79,677.50	48.29 %	85,322.50
Building Maintenance	240,000.00	11,184.75	107,137.82	44.64 %	132,862.18
Building Repair/Modifications	400,000.00	23,664.12	165,106.08	41.28 %	234,893.92
ARB Remodel	0.00	7,560.00	505,511.04		(505,511.04)
Depreciation	0.00	21,680.59	173,444.72		(173,444.72)
Furniture & Equipment	75,000.00	0.00	14,655.00	19.54 %	60,345.00
ComputerHardware&Computer Equip	350,000.00	18,479.40	31,319.92	8.95 %	318,680.08
ComputerSoftwareLicens&Subscrip	650,000.00	12,781.46	174,592.85	26.86 %	475,407.15
Computer Hardware Maintenance	50,000.00	20,064.60	20,064.60	40.13 %	29,935.40
Software Development	200,000.00	0.00	10,333.75	5.17 %	189,666.25
Computer Software Maintenance	325,000.00	2,292.00	177,031.49	54.47 %	147,968.51
Contingency	80,000.00	0.00	0.00	0.00 %	80,000.00
TOTAL OPERATING EXPENSES	28,099,000.00	1,495,055.94	14,695,789.38	52.30 %	13,403,210.62
EXCESS(DEFICIT) INCOME & EXPENS	\$ (2,800,000.00)	\$ 1,037,096.62	7,749,379.75	(276.76)%	(10,549,379.75)
BEGINNING FUND BALANCE			33,027,109.50		
ENDING FUND BALANCE			\$ 40,776,489.25		

CENTRAL APPRAISAL DISTRICT OF COLLIN COUNTY
Supplemental Schedules
August 31, 2023

ACCUMULATED DEPRECIATION

Accum Depr-Furniture & Equip	\$	(313,181.72)
Accum Depr-Telephone Equipment		(84,222.14)
Accum Depr-Computer Equipment		(646,723.46)
Accum Depr-Computer Software		(625,581.39)
Accum Depr-Building		<u>(2,600,627.89)</u>

TOTAL ACCUMULATED DEPRECIATION **\$ (4,270,336.60)**

OTHER CURRENT LIABILITIES

Accounts Payable	\$	(324.00)
Credit Card-TIB Mastercard		4,119.52
Credit Card-Sam's Wholesale		207.44
Employee Savings		8,693.34
Lease Liability		148,183.00
Accrued Wages Payable		198,353.06
Accrued Other Curr Liabilities - Other		72,500.00
Employee Payable		(8,432.80)
Retiree Payable		96.18
Retirement Payable		149,443.52
Compensated Absences Payable		<u>358,931.76</u>

TOTAL OTHER CURRENT LIABILITIES **\$ 931,771.02**

G.

FUNDED ITEMS

BOARD OFFICER'S SIGNATURE REQUIRED

August 2023



Collin Central Appraisal District

Date: 9/21/2023

To: Board of Directors

From: Marty Wright, Chief Appraiser

A handwritten signature in black ink, appearing to read "Marty Wright".

Subject: Budgeted expenditures requiring signature of Board Officer

ITEM	DESCRIPTION	\$ AMOUNT
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As of this date, there are no budgeted expenditures that require the signature of a Board Officer.

H.
LARGE EXPENDITURES
(GREATER THAN \$25,000)

***APPROVED BY CHIEF APPRAISER, AS
AUTHORIZED BY BOARD POLICY***

August 2023



Collin Central Appraisal District

Date: 9/21/2023

To: Board of Directors

From: Marty Wright, Chief Appraiser

A handwritten signature in black ink, appearing to read "Marty Wright".

Subject: Budgeted expenditures over \$25,000 approved by Chief Appraiser

For: August 2023

ITEM	DATE	DESCRIPTION	\$ AMOUNT
Ck #55417	8/3/23	Saunders & Walsh	\$110,836.36
ACH	8/11/23	ADP (payroll and taxes)	\$404,150.03
ACH	8/15/23	TCDRS	\$153,083.38
ACH	8/25/23	ADP (payroll and taxes)	\$368,459.72
Ck #55504	8/29/23	Blue Cross and Blue Shield	\$121,927.74

I.


District's Investment Policy #110



Collin Central Appraisal District

September 21, 2023

TO: Board of Directors

FROM: Brian Swanson, Deputy Chief of Business Operations and Compliance 

RE: 2023 Investment Policy changes

Policy #110 is the Investment of Public Funds policy which is required to be reviewed annually by the Board of Directors. We bring before you now a complete and detailed review of this policy.

As you will remember, at your June 22, 2023 regular meeting, the Board authorized Collin Central Appraisal District to enter into a contract with Valley View Consulting, LLC as an investment advisor. Part of the services included in that contract was a complete review of Policy #110 to bring it up to date with all applicable Public Funds Investment Act (PFIA) requirements.

Valley View has taken each of the twelve sections and made either minor or major changes. On the following pages you will find a short summary of these changes, as well as the "red-line" version of the policy, and a "clean" version with all changes made should you vote to approve these changes.

I want to thank Ms. Bryan and the entire Valley View staff for their diligence in the substantial strengthening of an already robust policy to ensure that the public funds we are charged with managing, are being fully secured and invested to the highest of standards.

Summary of the edits being suggested for the CCAD Investment Policy:

Introduction	Minor cleanup edits
Section 1.0	Minor cleanup edits
Section 2.0	No edits
Section 3.0	Minor cleanup edits
Section 4.0	Divided the section for clarity Added approved training sources – PFIA compliance Added Best Practices of internal control structure
Section 5.0	Minor cleanup edits
Section 6.0	Beefed up and strengthened section and added clarity Deleted portion not likely to be used due to risk Broadened title to allow for more bank options Clarified Money Market Mutual Fund verbiage and deleted redundancy
Section 7.0	Re-wrote entire section Made distinction between securities purchased for investments and securities pledged for collateral Added Financial Institutions Reform Recovery & Enforcement Act (FIRREA) language concerning collateral accepted as a Best Practice Beefed up and strengthened sections, deleted the re-worded verbiage, and moved/modified part of the section
Section 8.0	Combined other section into this section Increased maximum length of investments from 12 to 24 months Added depth to some or added all together other items for PFIA compliance (Competitive Environment, Delivery vs Payment, General Fund Investment Strategies)
Section 9.0	Separated section into topics and combined from other section
Section 10.0	Added clarity and deleted redundant verbiage
Section 11.0	Added Best Practices section taken from Section 105 of the Banking Regulations Added verbiage allowing Secondary Depository Modified previous section, Authorized Financial Dealers and Institutions (added broker/dealer list since BOD must approve) Added item required by ‘Local Government Investment Pools’ and ‘Discretionary Investment Management Firms’
Section 12.0	Deleted section moved to earlier section



Collin Central Appraisal District

POLICY NUMBER: 110

POLICY NAME: INVESTMENT OF PUBLIC FUNDS

It is the policy of Collin Central Appraisal District ("~~CCAD~~", "the District") to first and foremost, create guiding principles to insure conformance to all statutes, rules, and regulations governing the investment of public funds, in accordance to the Public Funds Investment Act (PFIA).

Additionally, this investment policy sets guidelines to invest public funds in a manner which will provide ~~maximum security~~safety of principal, ~~—while providing the highest investment return while~~ meeting the liquidity ~~daily cash flow~~ demands of the District, ~~—and~~ optimize investment return while conforming to all state statutes governing the investment of public funds. This policy details the standards of care to which the District commits; that of due care, caution, and good judgment in making all its investments.

1.0 Scope

This investment policy applies to all financial assets of ~~the Collin Central Appraisal~~ District.

2.0 Prudence

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

3.0 Objectives

The primary objectives, in priority order, of ~~the Collin Central Appraisal~~ District shall be:

- **Safety:** Safety of principal is the foremost objective of the investment program.

- **Liquidity:** ~~CCAD's~~ The District's investment portfolio will remain sufficiently liquid to enable ~~the district~~ CCAD to meet all operating requirements, which might be reasonably anticipated.
- **Return:** The District ~~CCAD's~~ investment portfolio shall be designed with the objective of attaining a rate of return throughout budgetary and economic cycles, commensurate with ~~CCAD's~~ the District's investment risk constraints and the cash flow characteristics of the portfolio.

4.0 Delegation of Authority

Investment Officers

Authority to manage ~~the District's~~ CCAD's investment program is derived from the Public Funds Investment Act, Chapter 2256 Government Code. The duties of Investment Officer(s) are hereby delegated to the Deputy Chief Appraiser of Operations & Compliance and the Director of Operations, ~~by separate Board of Directors resolution~~. The ~~I~~ Investment Officers shall establish written investment policies as approved by the Board. Policies should include reference to safekeeping, wire transfer agreements, banking service contracts and collateral/depository agreements. ~~Such policies shall include explicit delegation of authority to persons responsible for investment transactions. No person may engage in an investment transaction except as provided under the terms of this policy established by the Investment Officers.~~ The Investment Officers shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials. The Investment Officers shall consult and report to the Chief Appraiser concerning all of ~~the District's~~ CCAD's investments.

Training

The Investment Officers ~~and any other person so authorized to invest monies of CCAD~~ are required, under §2256.008 Government Code, to: (1) attend at least one, 10 hour, training session within 12 months of assuming duties and (2) attend a 10 hour investment training session not less than once in a two-year period that begins on the first day of

the District's fiscal year and consists of the two consecutive fiscal years after that date.

The Chief Appraiser will approve and ~~the District~~CCAD will provide periodic training in investments for the investment personnel through courses and seminars offered by professional organizations and associations in order to ensure the quality and capability of the District's investment personnel making investment decisions in compliance with the PFIA.

Approved independent training sources are:

- American Institute of Certified Public Accountants
- Council of Governments
- Government Finance Officers Association
- Government Finance Officers Association of Texas
- Government Treasurers' Organization of Texas
- International City/County Management Association
- Texas Association of Appraisal Districts (TAAD)
- Texas City Management Association
- Texas Municipal Clerks Association
- Texas Municipal League
- TEXPO
- University of North Texas Center for Public Management

Internal Controls

The Investment Officers are responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft or misuse. The internal control structure shall be designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

The internal controls shall address the following points:

- Avoidance of collusion,
- Separation of transactions authority from accounting and record

- keeping,
- Third-party safekeeping and custody,
- Clear delegation of authority of subordinate staff members, and
- Written confirmation for transactions for investments and wire transfers

5.0 Ethics and Conflicts of Interest

An ~~I~~investment ~~O~~fficer of ~~CCAD~~the District who has a personal business relationship with an entity seeking to sell an investment to the entity shall file a statement disclosing that personal business interest. An ~~I~~investment ~~O~~fficer who is related within the second degree by affinity or consanguinity, as determined under Chapter 573 Local Government Code, to an individual seeking to sell an investment to ~~the District~~CCAD shall file a statement disclosing that relationship. A statement required under this section must be filed with the Texas Ethics Commission and with the Board of Directors, Collin Central Appraisal District.

6.0 Authorized and Suitable Investments

District funds governed by this investment policy may be invested in the instruments described below, all of which are authorized by the PFIA. Investment of District funds in any instrument or security not authorized for investment under the PFIA is prohibited. The District will not be required to liquidate an investment that was authorized at the time of purchase.

- **Obligations of, or guaranteed by Government Entities,** as outlined in §2256.009 of the Government Code, including:
 - a. Obligations, including letters of credit, of the United States or its agencies and instrumentalities, including the Federal Home Loan Banks;
 - ~~b.~~ Direct obligations of the State of Texas or its agencies and instrumentalities;
 - ~~c.b.~~ Collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States;

~~d.c.~~ Other obligations, the principal and interest of which are unconditionally guaranteed or insured by, or backed by the full faith and credit of, the state of Texas or the United States or their respective agencies and instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation.

~~e.d.~~ Obligations of state, agencies, counties, cities, and other political subdivisions of ~~this State~~~~any state~~ rated as to investment quality by a nationally recognized investment rating firm not less than A or its equivalent.

~~Certificates of Deposit and Share Certificates~~Financial Institution Deposits:

- ~~— A certificate of deposit is an authorized investment if the eposit certificate is~~ issued by a depository institution that has its main office or a branch office in Texas and is guaranteed or insured by the Federal Deposit Insurance Corporation or its successor or the National Credit Union Share Insurance Fund or its successor, is secured by obligations that are eligible in the Public Funds Investment Act~~described in 6.1 above, including mortgage backed securities directly issued by a federal agency or instrumentality that have a market value of not less than the principal amount of the certificates, but excluding those mortgage backed securities of the nature described in §2256.009(b) Government Code~~, or secured in any manner and amount provided by law for deposits of the investing entity.

~~— Bids for certificates of deposit may be solicited orally, in writing, electronically, or in any combination of those methods.~~

Investment Pools:

- ~~— Investment pools are eligible~~ if they comply with the requirements of §2256.016 Government Code and have been specifically authorized by the Board of Directors of the ~~Collin Central Appraisal District~~.

~~— Money Market Mutual Funds Sweep Accounts:~~

- —if they (1) are registered and regulated by the Securities and Exchange Commission, (2) seek to maintain a net asset value of \$1.0000 per share, and (3) are rated AAA by at least one nationally recognized rating service.

~~The Board of Directors of CCAD may authorize using bank sweep accounts that combine funds from various account deposits daily and invest them collectively as long as these funds are collateralized as required by law and comply with the requirements of §2256.00 Government Code.~~

6.07.0 Collateralization, Safekeeping and Custody

Safekeeping and Custodial Agreements

The District shall contract with a bank or banks for the holding of securities either owned by the District as part of its investment portfolio or held as collateral to secure depository institution deposits. Securities owned by the District shall be held in the District's account as evidenced by safekeeping receipts of the institution holding the securities. The District shall approve all third-party custodians for the holding of securities pledged to the District as collateral to secure financial institution deposits.

Collateral Policy

The District has established a collateral policy in compliance with the Public Funds Collateral Act. Deposits secured with irrevocable letters of credit shall have 100% of principal plus anticipated interest of the deposit, less any amount insured by the FDIC. Deposits secured with pledged marketable securities shall have a market value equal to or greater than 103% of the principal plus accrued interest of the deposit, less any amount insured by the FDIC. All deposits shall be insured or collateralized in compliance with applicable State law. The District reserves the right, in its sole discretion, to accept or reject any form of insurance or collateralization. All collateral will be subject to inspection and audit by the District or the District's independent auditors.

Financial institutions serving as District Depositories will be required to sign a depository agreement with the District. The collateralized deposit portion of the agreement shall define the District's rights to the collateral

in case of default, bankruptcy, or closing, and shall establish a perfected security interest in compliance with Federal and State regulations, including:

- The agreement must be in writing;
- The agreement must be executed by the Depository and the District contemporaneously with the acquisition of the asset;
- The agreement must be approved by the Board of Directors or designated committee of the Depository and a copy of the meeting minutes must be delivered to the District; and
- The agreement must be part of the Depository's "official record" continuously since its execution.

~~Collateralization will be required on all bank deposits, at a minimum level of 103% of market value of deposits and/or investments. Deposits and investments will be secured by obligations described in §2256.009(a) Government Code.~~

~~All security transactions, including certificates of deposit, entered into by CCAD shall be conducted on a delivery versus payment (DVP) basis. Securities will be held by a third party custodian and evidenced by clearly marked safekeeping receipts supplied to CCAD.~~

~~An independent third party with whom CCAD has a current custodial agreement will always hold collateral. A clearly marked receipt of ownership (safekeeping receipt) must be supplied to CCAD and retained by the Investment Officer.~~

~~**7.05 Authorized Financial Dealers and Institutions**~~

~~All investments made by the District will be made through the District's banking services bank, a bank in Texas, or an approved broker/dealer. The District will require a written instrument, executed by a qualified representative of the bank or financial institution, acknowledging that the institution has: 1) received the District's investment policy and 2) implemented reasonable procedures and control in an effort to preclude investment transactions conducted between the District and the bank that are not authorized by the District's investment policy, as required in §2256.005.~~

7.08.0 Investment Parameters~~Diversification~~

Diversification

~~The Collin Central Appraisal District recognizes that investment risks can result from issuer defaults, market price changes or various technical complications leading to temporary illiquidity. Risk is managed through portfolio diversification that shall be achieved by the following general guidelines:~~

- ~~• Limiting investments to avoid overconcentration in investments from a specific issuer or business sector, when appropriate,~~
- ~~• Limiting investment in higher credit risk issuers,~~
- ~~• Investing in investments with varying maturities, and~~
- ~~• Continuously investing a portion of the portfolio in readily available funds such as financial institution deposits, local government investment pools, or money market funds to ensure that appropriate liquidity is maintained in order to meet ongoing obligations. will diversify its investments by security type and institution. With the exception of funds in CCAD's interest bearing, operating depository account, U.S. Treasury securities and Certificates of Deposit, no more than 30% of CCAD's investment portfolio will be invested in a single security type or with a single financial institution.~~

Maximum Maturities

To the extent possible, ~~the District~~~~CCAD~~ will attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow, ~~the District~~~~CCAD~~ will not directly invest in securities maturing more than ~~two years~~~~12 months~~ from the date of purchase.

Competitive Environment

~~The District requires a competitive environment for all individual security purchases and sales, financial institution time deposit and transaction accounts, and money market mutual fund and local government investment pool selections. The Investment Officers shall develop and maintain procedures for ensuring a competitive environment in the investment of the District's funds.~~

Delivery versus Payment

All security transactions entered into by the District shall be conducted on a delivery-versus-payment (DVP) basis.

General Fund Investment Strategies

This pooled investment group includes the total of cash and investments available for current operations.

- **Suitability** - Any investment eligible in the investment policy is suitable for Operating Funds.
- **Safety of Principal** - All investments shall be of high quality with no perceived default risk. Market price fluctuations may occur. However, by managing the weighted average days to maturity for the Operating Fund's portfolio to less than 270 days and restricting the maximum allowable maturity to two years, the price volatility of the overall portfolio will be managed.
- **Liquidity** - General Funds require the greatest short-term liquidity of any of the Fund types. Cash equivalent investments will provide daily liquidity and may be utilized as a competitive yield alternative to fixed maturity investments.
- **Marketability** - Securities with active and efficient secondary markets are necessary in the event of an unanticipated cash flow requirement.
- **Diversification** - Investment maturities should be staggered throughout the budget cycle to provide cash flow based on the anticipated operating needs of the District. Market cycle risk will be reduced by diversifying the appropriate maturity structure out through two years.
- **Yield** - Attaining a competitive market yield for comparable investment-types and portfolio restrictions is the desired objective. The yield of an equally weighted, rolling three-month Treasury bill portfolio will be the minimum yield objective.

8.09.0 Reporting Internal Management Reports

Internal Management Reports

Not less than quarterly, the Investment Officer(s) shall prepare and submit to the Board of Directors a written report of investment transactions for the current year. The report must describe in detail the

investment position of the ~~entity~~ District on the date of the report, be prepared jointly by the ~~I~~investment ~~O~~fficers ~~of the District~~ and be signed by each ~~I~~investment ~~O~~fficer. Additionally, it must contain a summary statement of each pooled fund group that indicates the beginning and ending market value and fully accrued interest for the period. The report is to state the book value and market value of each separately invested asset at the end of the reporting period by the type of asset and fund type invested. Additionally, it must state the maturity date of each separately invested asset that has a maturity date, state the account or fund or pooled fund from which the asset was acquired and state the compliance of the investment as it relates to the investment strategy expressed in this policy. Weighted average yield to maturity shall be the portfolio's performance measurement standard.

Compliance Audits

The District, in conjunction with its annual financial audit, will require the audit firm to conduct a compliance audit of the management controls on investments and adherence to investment policies.

Also, in conjunction with the annual audit, the quarterly reports shall be formally reviewed by the District's independent auditor, and the result of the review shall be reported to the Board by that auditor. Said results may be included in the annual audit report.

9.010.0 Monitoring Rating Changes

The Investment Officer(s) or investment advisor shall monitor, ~~on~~ no less than a ~~quarterly~~weekly basis, the credit rating on all authorized investments in the portfolio that require a minimum rating, based upon independent information from a nationally recognized rating agency. All prudent measures will be taken to liquidate an investment that is downgraded to less than the required minimum rating.

~~If any security falls below the minimum rating required by policy, the Investment Officer(s) or advisor shall notify the Chief Appraiser of the loss of rating, conditions affecting the rating and possible loss of principal with liquidation options available, within two weeks after the loss of the required rating. The Board of Directors shall be notified of the loss of rating, conditions affecting the rating and possible loss of~~

principal with liquidation options available at its next regularly scheduled meeting.

117.05 Primary Depository and Broker/Dealers**Authorized Financial Dealers and Institutions**

Primary Depository

At least every three years, a Primary Depository shall be selected through the District's banking services procurement process, which shall include a formal request for proposals (RFP). The selection of a primary depository will be determined by evaluation of the "most advantageous" criteria during the RFP process, and may include the following selection criteria:

- The ability to qualify as a depository for public funds in accordance with state law,
- The ability to provide requested information or financial statements for the periods specified,
- The ability to meet the minimum required items in the banking RFP,
- Complete response to all required items on the RFP form, and
- Competitive net banking service cost, consistent with the ability to provide an appropriate level of service.

At the discretion of the District, a Secondary Depository may be selected to assist in meeting the full financial needs of the District.

Authorized Broker/Dealers

The District shall, at least annually, review, revise and adopt a list of authorized broker/dealers authorized to engage in securities transactions with the District. Those firms that become qualified may be required to provide information regarding creditworthiness, experience and reputation. Authorized firms may include primary dealers or regional dealers that qualify under Securities & Exchange Commission Rule 15C3-1 (Uniform Net Capital Rule). Authorized broker/dealers include FHN Financial, Hilltop Securities, Stifel, and Wells Fargo Securities.

Investment Policy Certification

All local government investment pools and discretionary investment management firms must sign a certification acknowledging that the organization has received and reviewed the District's investment policy and that reasonable procedures and controls have been implemented to preclude investment transactions that are not authorized by the District's policy and in accordance with the PFIA.

All investments made by the District will be made through the District's banking services bank, a bank in Texas, or an approved broker/dealer. The District will require a written instrument, executed by a qualified representative of the bank or financial institution, acknowledging that the institution has: 1) received the District's investment policy and 2) implemented reasonable procedures and control in an effort to preclude investment transactions conducted between the District and the bank that are not authorized by the District's investment policy; as required in §2256.005.

12.0 Annual Review and Adoption of Investment Policy

~~CCAD'S Chief Appraiser or his designee will perform an annual compliance audit of management's control on investments and adherence to its investment policy. An independent auditor must formally review the quarterly investment report at least annually and report to the Board of Directors. The District is exempt from this review if it only invests in money market mutual funds, investment pools or accounts offered by its depository bank in the form of interest bearing checking accounts, CDs or money market accounts; as outlined in §2256.023.~~

The Board of Directors of the District~~CCAD~~ will review the investment policy and investment strategies not less than annually. The District's investment policy shall be subject to revisions consistent with changing laws, regulations, and the needs of the District. The Board shall adopt a written resolution stating that it has reviewed the investment policy and strategies and shall record any changes made to either the investment policy or strategies.

Government Code: Chapter 2256, Public Funds Investment Act

Date Adopted: September 24, 2009
Resolution #: 2009-11

Date Amended: October 27, 2011
Resolution #: 2011-23

Date Adopted, with no changes: October 31, 2012
Resolution #: 2012-28

Date Adopted, with no changes: October 24, 2013
Resolution #: 2013-29

Date Amended: September 25, 2014
Resolution #: 2014-33

Date Adopted, with no changes: September 24, 2015
Resolution #: 2015-36

Date Adopted, with no changes: September 22, 2016
Resolution #: 2016-39

Date Adopted, with no changes: September 28, 2017
Resolution #: 2017-44

Date Adopted, with no changes: November 29, 2018
Resolution #: 2018-51

Date Adopted, with no changes: November 26, 2019
Resolution #: 2019-54

Date Adopted, with no changes: October 8, 2020
Resolution #: 2020-58

Date Adopted, with changes: November 18, 2021
Resolution #: 2021-65

Date Adopted, with changes: September 22, 2022
Resolution #: 2022-75

Date Adopted, with changes: September 28, 2023
Resolution #: 2023-80



Collin Central Appraisal District

POLICY NUMBER: 110

POLICY NAME: INVESTMENT OF PUBLIC FUNDS

It is the policy of Collin Central Appraisal District ("the District") to first and foremost, create guiding principles to insure conformance to all statutes, rules, and regulations governing the investment of public funds, in accordance to the Public Funds Investment Act (PFIA).

Additionally, this investment policy sets guidelines to invest public funds in a manner which will provide safety of principal, meet the liquidity demands of the District, and optimize investment return while conforming to all state statutes governing the investment of public funds. This policy details the standards of care to which the District commits; that of due care, caution, and good judgment in making all its investments.

1.0 Scope

This investment policy applies to all financial assets of the District.

2.0 Prudence

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

3.0 Objectives

The primary objectives, in priority order, of the District shall be:

- **Safety:** Safety of principal is the foremost objective of the investment program.
- **Liquidity:** The District's investment portfolio will remain sufficiently liquid to enable the District to meet all operating requirements, which might be reasonably anticipated.

- **Return:** The District's investment portfolio shall be designed with the objective of attaining a rate of return throughout budgetary and economic cycles, commensurate with the District's investment risk constraints and the cash flow characteristics of the portfolio.

4.0 Delegation of Authority

Investment Officers

Authority to manage the District's investment program is derived from the Public Funds Investment Act, Chapter 2256 Government Code. The duties of Investment Officers are hereby delegated to the Deputy Chief Appraiser of Operations & Compliance and the Director of Operations. The Investment Officers shall establish written investment policies as approved by the Board. Policies should include reference to safekeeping, wire transfer agreements, banking service contracts and collateral/depository agreements. The Investment Officers shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials. The Investment Officers shall consult and report to the Chief Appraiser concerning all of the District's investments.

Training

The Investment Officers are required, under §2256.008 Government Code, to: (1) attend at least one, 10 hour, training session within 12 months of assuming duties and (2) attend a 10 hour investment training session not less than once in a two-year period that begins on the first day of the District's fiscal year and consists of the two consecutive fiscal years after that date.

The Chief Appraiser will approve and the District will provide periodic training in investments for the investment personnel through courses and seminars offered by professional organizations and associations in order to ensure the quality and capability of the District's investment personnel making investment decisions in compliance with the PFIA.

Approved independent training sources are:

- American Institute of Certified Public Accountants

- Council of Governments
- Government Finance Officers Association
- Government Finance Officers Association of Texas
- Government Treasurers' Organization of Texas
- International City/County Management Association
- Texas Association of Appraisal Districts (TAAD)
- Texas City Management Association
- Texas Municipal Clerks Association
- Texas Municipal League
- TEXPO
- University of North Texas Center for Public Management

Internal Controls

The Investment Officers are responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft or misuse. The internal control structure shall be designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

The internal controls shall address the following points:

- Avoidance of collusion,
- Separation of transactions authority from accounting and record keeping,
- Third-party safekeeping and custody,
- Clear delegation of authority of subordinate staff members, and
- Written confirmation for transactions for investments and wire transfers

5.0 Ethics and Conflicts of Interest

An Investment Officer of the District who has a personal business relationship with an entity seeking to sell an investment to the entity shall file a statement disclosing that personal business interest. An Investment Officer who is related within the second degree by affinity or consanguinity, as determined under Chapter 573 Local Government

Code, to an individual seeking to sell an investment to the District shall file a statement disclosing that relationship. A statement required under this section must be filed with the Texas Ethics Commission and with the Board of Directors, Collin Central Appraisal District.

6.0 Authorized and Suitable Investments

District funds governed by this investment policy may be invested in the instruments described below, all of which are authorized by the PFIA. Investment of District funds in any instrument or security not authorized for investment under the PFIA is prohibited. The District will not be required to liquidate an investment that was authorized at the time of purchase.

- **Obligations of, or guaranteed by Government Entities**, as outlined in §2256.009 of the Government Code, including:
 - a.** Obligations, including letters of credit, of the United States or its agencies and instrumentalities, including the Federal Home Loan Banks;
 - b.** Direct obligations of the State of Texas or its agencies and instrumentalities;
 - c.** Other obligations, the principal and interest of which are unconditionally guaranteed or insured by, or backed by the full faith and credit of, the state of Texas or the United States or their respective agencies and instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation.
 - d.** Obligations of state, agencies, counties, cities, and other political subdivisions of this State rated as to investment quality by a nationally recognized investment rating firm not less than A or its equivalent.
- **Financial Institution Deposits** issued by a depository institution that has its main office or a branch office in Texas and is guaranteed or insured by the Federal Deposit Insurance Corporation or its successor or the National Credit Union Share Insurance Fund or its successor, is secured by obligations that are eligible in the Public Funds Investment Act, or secured in any manner and amount provided by law for deposits of the investing entity.

- **Investment Pools** if they comply with the requirements of §2256.016 Government Code and have been specifically authorized by the Board of Directors of the District.
- **Money Market Mutual Funds** if they (1) are registered and regulated by the Securities and Exchange Commission, (2) seek to maintain a net asset value of \$1.0000 per share, and (3) are rated AAA by at least one nationally recognized rating service.

7.0 Safekeeping and Custody

Safekeeping and Custodial Agreements

The District shall contract with a bank or banks for the holding of securities either owned by the District as part of its investment portfolio or held as collateral to secure depository institution deposits. Securities owned by the District shall be held in the District's account as evidenced by safekeeping receipts of the institution holding the securities. The District shall approve all third-party custodians for the holding of securities pledged to the District as collateral to secure financial institution deposits.

Collateral Policy

The District has established a collateral policy in compliance with the Public Funds Collateral Act. Deposits secured with irrevocable letters of credit shall have 100% of principal plus anticipated interest of the deposit, less any amount insured by the FDIC. Deposits secured with pledged marketable securities shall have a market value equal to or greater than 103% of the principal plus accrued interest of the deposit, less any amount insured by the FDIC. All deposits shall be insured or collateralized in compliance with applicable State law. The District reserves the right, in its sole discretion, to accept or reject any form of insurance or collateralization. All collateral will be subject to inspection and audit by the District or the District's independent auditors.

Financial institutions serving as District Depositories will be required to sign a depository agreement with the District. The collateralized deposit portion of the agreement shall define the District's rights to the collateral in case of default, bankruptcy, or closing, and shall establish a perfected

security interest in compliance with Federal and State regulations, including:

- The agreement must be in writing;
- The agreement must be executed by the Depository and the District contemporaneously with the acquisition of the asset;
- The agreement must be approved by the Board of Directors or designated committee of the Depository and a copy of the meeting minutes must be delivered to the District; and
- The agreement must be part of the Depository's "official record" continuously since its execution.

8.0 Investment Parameters

Diversification

The District recognizes that investment risks can result from issuer defaults, market price changes, or various technical complications leading to temporary illiquidity. Risk is managed through portfolio diversification that shall be achieved by the following general guidelines:

- Limiting investments to avoid overconcentration in investments from a specific issuer or business sector, when appropriate,
- Limiting investment in higher credit risk issuers,
- Investing in investments with varying maturities, and
- Continuously investing a portion of the portfolio in readily available funds such as financial institution deposits, local government investment pools, or money market funds to ensure that appropriate liquidity is maintained in order to meet ongoing obligations.

Maximum Maturities

To the extent possible, the District will attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow, the District will not directly invest in securities maturing more than two years from the date of purchase.

Competitive Environment

The District requires a competitive environment for all individual security purchases and sales, financial institution time deposit and transaction accounts, and money market mutual fund and local government

investment pool selections. The Investment Officers shall develop and maintain procedures for ensuring a competitive environment in the investment of the District's funds.

Delivery versus Payment

All security transactions entered into by the District shall be conducted on a delivery-versus-payment (DVP) basis.

General Fund Investment Strategies

This pooled investment group includes the total of cash and investments available for current operations.

- **Suitability** - Any investment eligible in the investment policy is suitable for Operating Funds.
- **Safety of Principal** - All investments shall be of high quality with no perceived default risk. Market price fluctuations may occur. However, by managing the weighted average days to maturity for the Operating Fund's portfolio to less than 270 days and restricting the maximum allowable maturity to two years, the price volatility of the overall portfolio will be managed.
- **Liquidity** - General Funds require the greatest short-term liquidity of any of the Fund types. Cash equivalent investments will provide daily liquidity and may be utilized as a competitive yield alternative to fixed maturity investments.
- **Marketability** - Securities with active and efficient secondary markets are necessary in the event of an unanticipated cash flow requirement.
- **Diversification** - Investment maturities should be staggered throughout the budget cycle to provide cash flow based on the anticipated operating needs of the District. Market cycle risk will be reduced by diversifying the appropriate maturity structure out through two years.
- **Yield** - Attaining a competitive market yield for comparable investment-types and portfolio restrictions is the desired objective. The yield of an equally weighted, rolling three-month Treasury bill portfolio will be the minimum yield objective.

9.0 Reporting

Internal Management Reports

Not less than quarterly, the Investment Officers shall prepare and submit to the Board of Directors a written report of investment transactions for the current year. The report must describe in detail the investment position of the District on the date of the report, be prepared jointly by the Investment Officers and be signed by each Investment Officer. Additionally, it must contain a summary statement of each pooled fund group that indicates the beginning and ending market value and fully accrued interest for the period. The report is to state the book value and market value of each separately invested asset at the end of the reporting period by the type of asset and fund type invested. Additionally, it must state the maturity date of each separately invested asset that has a maturity date, state the account or fund or pooled fund from which the asset was acquired and state the compliance of the investment as it relates to the investment strategy expressed in this policy. Weighted average yield to maturity shall be the portfolio's performance measurement standard.

Compliance Audits

The District, in conjunction with its annual financial audit, will require the audit firm to conduct a compliance audit of the management controls on investments and adherence to investment policies.

Also, in conjunction with the annual audit, the quarterly reports shall be formally reviewed by the District's independent auditor, and the result of the review shall be reported to the Board by that auditor. Said results may be included in the annual audit report.

10.0 Monitoring Rating Changes

The Investment Officers or investment advisor shall monitor, no less than quarterly, the credit rating on all authorized investments in the portfolio that require a minimum rating, based upon independent information from a nationally recognized rating agency. All prudent measures will be taken to liquidate an investment that is downgraded to less than the required minimum rating.

11.0 Primary Depository and Broker/Dealers

Primary Depository

At least every three years, a Primary Depository shall be selected through the District's banking services procurement process, which shall include a formal request for proposals (RFP). The selection of a primary depository will be determined by evaluation of the "most advantageous" criteria during the RFP process, and may include the following selection criteria:

- The ability to qualify as a depository for public funds in accordance with state law,
- The ability to provide requested information or financial statements for the periods specified,
- The ability to meet the minimum required items in the banking RFP,
- Complete response to all required items on the RFP form, and
- Competitive net banking service cost, consistent with the ability to provide an appropriate level of service.

At the discretion of the District, a Secondary Depository may be selected to assist in meeting the full financial needs of the District.

Authorized Broker/Dealers

The District shall, at least annually, review, revise and adopt a list of authorized broker/dealers authorized to engage in securities transactions with the District. Those firms that become qualified may be required to provide information regarding creditworthiness, experience and reputation. Authorized firms may include primary dealers or regional dealers that qualify under Securities & Exchange Commission Rule 15C3-1 (Uniform Net Capital Rule). Authorized broker/dealers include FHN Financial, Hilltop Securities, Stifel, and Wells Fargo Securities.

Investment Policy Certification

All local government investment pools and discretionary investment management firms must sign a certification acknowledging that the organization has received and reviewed the District's investment policy

and that reasonable procedures and controls have been implemented to preclude investment transactions that are not authorized by the District's policy and in accordance with the PFIA.

12.0 Annual Review and Adoption of Investment Policy

The Board of Directors of the District will review the investment policy and investment strategies not less than annually. The District's investment policy shall be subject to revisions consistent with changing laws, regulations, and the needs of the District. The Board shall adopt a written resolution stating that it has reviewed the investment policy and strategies and shall record any changes made to either the investment policy or strategies.

Government Code: Chapter 2256, Public Funds Investment Act

Date Adopted: September 24, 2009

Resolution #: 2009-11

Date Amended: October 27, 2011

Resolution #: 2011-23

Date Adopted, with no changes: October 31, 2012

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Collin Central Appraisal District

BOARD OF DIRECTORS

Gary Rodenbaugh, Chairman
Brian Mantzey, Secretary
Ronald Carlisle
Ronald Kelley
Kenneth Maun
Carson Kincaid Underwood

CHIEF APPRAISER

Marty Wright

BOARD OF DIRECTORS RESOLUTION # 2023-80

The Collin Central Appraisal District Board of Directors met in open session on September 28, 2023. The Board, with a quorum present, by a vote of _____ (for) and _____ (against) adopted the following resolution:

Be it resolved that the Collin Central Appraisal District Board of Directors hereby adopts Policy #110 regarding the investment of District funds, for the twelve-month period beginning October 1, 2023.

In witness whereof, I have hereunto set my hand as an Officer of Collin Central Appraisal District Board of Directors, this _____ day of _____, 2023.

Brian Mantzey, Secretary

(and/or)

Gary Rodenbaugh, Chairman

J.


**District's 2024
Retirement Plan (TCDRS)**



Collin Central Appraisal District

September 21, 2023

TO: Board of Directors

FROM: Brian Swanson, Deputy Chief of Business Operations and Compliance 

RE: 2024 TCDRS Report, Policy #1007

Based on actions by the Board at your 2024 Budget hearing conducted on June 22, 2023, and recent submittal to Texas County District Retirement System (TCDRS), the District's 2024 retirement plan is in place.

The following documents are enclosed for your review.

1. TCDRS confirmation email of the draft for the \$400,000 lump sum scheduled to fund on October 2, 2023
2. TCDRS executed 2024 Plan Agreement
3. 2024 comparison to 2023 current plan via TCDRS Plan Customizer.
 - a. The Plan Customizer was utilized during the 2024 budgeting process in the spring of 2023.
 - b. The attached comparison analysis was generated when the selected plan agreement was submitted to TCDRS.

From: [Amy Campbell](#)
To: [Brian Swanson](#)
Cc: [Erika Aguirre](#)
Subject: TCDRS Additional Contribution
Date: Thursday, September 21, 2023 10:27:30 AM

You don't often get email from amyc@tcdrs.org. [Learn why this is important](#)

Hello Brian,

TCDRS received notice of your Additional Contribution for \$400,000.00 and is scheduled to draft on October 2, 2023. Once the transaction is completed you will receive a confirmation.

Employer Name

Collin County Central Appraisal District

Employer Number

457

Total Expected Amount

\$400,000.00

Payment Method

ACH Debit

Effective Date

10/2/2023

Please let me know if you need anything more.

Thanks,
Amy

Amy Campbell
Manager of Employer Services
Texas County & District Retirement System
800-651-3848, ext. 224
www.tcdrs.org



Get your employees signed up at TCDRS.org! By registering online, your employees can name beneficiaries, run benefit estimates and watch their money grow. Their account will be more secure too.

Not sure which employees need to register? We have a special report for that! Sign into the <https://login.tcdrs.org/> and check out the Reports page.



**Plan Agreement for Plan Year 2024
Collin County Central Appraisal District – 457
Effective as of Jan. 1, 2024**

Basic Plan Options	
Employee Deposit Rate:	7%
Employer Matching:	250%
Prior Service Credit:	150%
Retirement Eligibility	
At 60 (Vesting)	8 years of service
Rule of	75 years total age + service
At Any Age	30 years of service
Optional Benefits	
Partial Lump-sum Payment at Retirement:	Yes
Group Term Life:	None
Retirement Plan Funding	
Elected Rate:	13.25%
2023 Additional Employer Contribution:	\$400,000.00
Total Contribution Rate	
Retirement Plan Rate:	13.25%
Group Term Life Rate:	N/A
Total Contribution Rate:	13.25%

Rates are contingent on receiving the additional employer contribution by Dec. 31, 2023.

Certification

I certify that the plan agreement for the participation of Collin County Central Appraisal District in TCDRS for the 2024 plan year truly and accurately reflects the official action taken during properly posted and noticed meeting on 6/22/2023 by the Governing Board and such action is recorded in the official minutes.

PrintedName: Marty Wright Title: Chief Appraiser

Authorized Signature:  Digitally signed by Marty Wright
Date: 2023.09.21 13:34:25 -05'00'

Date: 9/21/2023



PLAN CUSTOMIZER FOR PLAN YEAR 2024

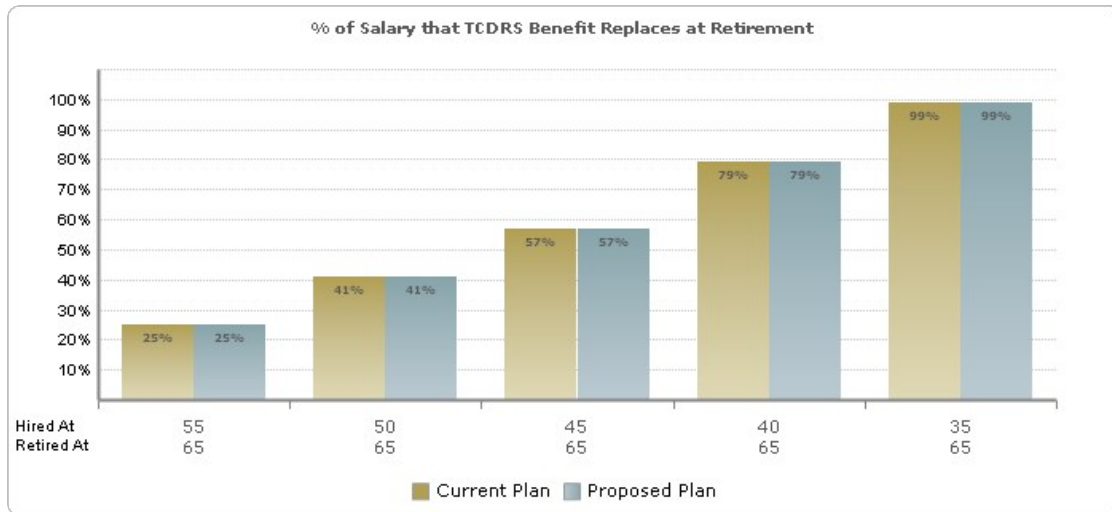
Collin County Central Appraisal District

CURRENT AND PROPOSED PLAN COMPARISON

	Current Plan	2024 CCAD FINAL
Basic Plan Options		
Employee Deposit Rate	7.00%	7.00%
Employer Matching	250%	250%
Application of Matching	Past & Future	Past & Future
Prior Service Credit	150%	150%
Retirement Eligibility		
Age 60 (Vesting)	8 yrs of service	8 yrs of service
Rule Of	75 yrs total age + service	75 yrs total age + service
At Any Age	30 yrs of service	30 yrs of service
Optional Benefits		
Partial Lump-Sum Payment at Retirement	Yes	Yes
Group Term Life	NONE	NONE
COLA	N/A	N/A
Retirement Plan Funding		
Normal Cost Rate	10.68%	10.68%
UAAL/(OAAL) Rate	0.32%	0.01%
Required Rate	11.00%	10.69%
Elected Rate	13.25%	13.25%
Additional Employer Contribution	\$0.00	\$400,000.00
Total Contribution Rate		
Retirement Plan Rate	13.25%	13.25%
Group Term Life Rate	0.00%	0.00%
Total Contribution Rate	13.25%	13.25%
Valuation Results		
Actuarial Accrued Liability	\$55,615,773	\$55,615,773
Actuarial Value of Assets	\$55,003,121	\$55,375,214
Unfunded/(Overfunded) Actuarial Liability	\$612,652	\$240,559
Funded Ratio	98.9%	99.6%

BENEFIT COMPARISON

This graph compares your current plan and your proposed plan in terms of what retiring employees will receive (as a percentage of their final salary) if they retire.

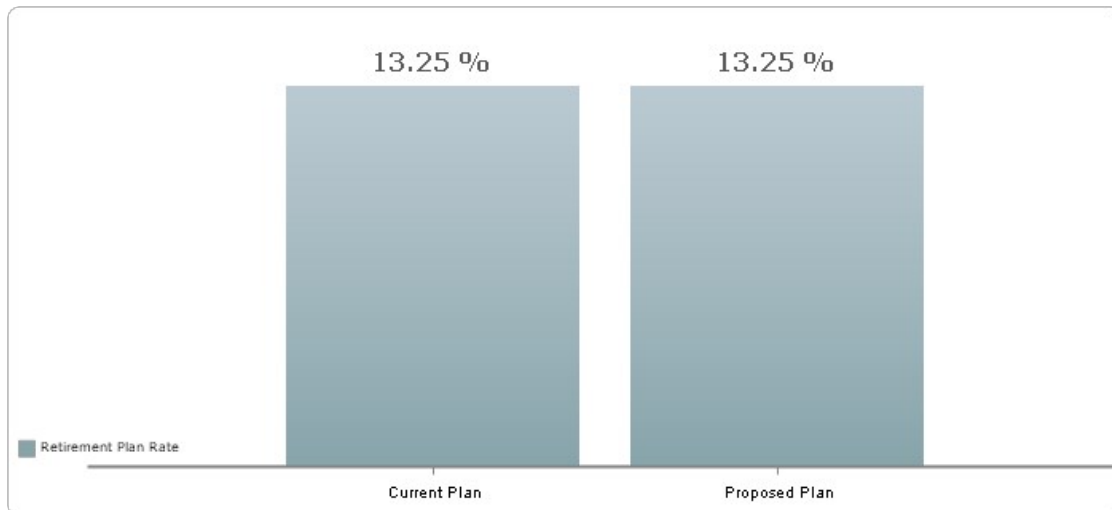


Assumptions

- Employees are new hires and will work for you until retirement.
- Your current plan provisions will remain in effect through employee's retirement.
- Current laws governing TCDRS will continue as they are.
- Graded salary scales give bigger raises early in careers, with smaller raises later in careers (see Summary Valuation Report at www.tcdrs.org/employer).
- Based on Single Life benefit.

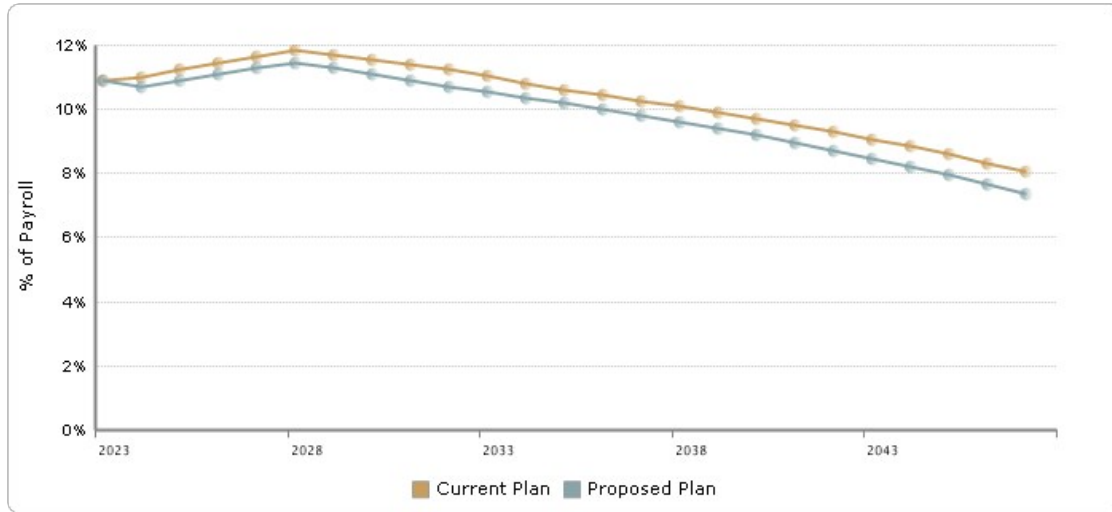
PLAN RATE COMPARISON

This graph shows your total contribution rate for your current plan and your proposed plan.



PLAN RATE PROJECTION

This is a projection of your future required contribution rate under your current plan of retirement benefits and a proposed plan from the Plan Customizer. Keep in mind that just by paying your plan's required rate, you are moving your plan toward 100% funded.

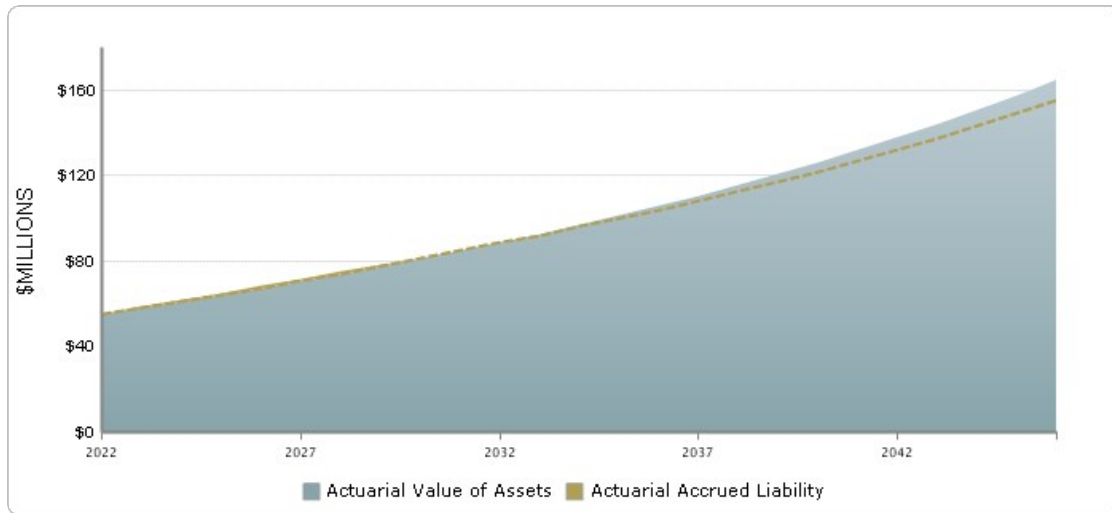


This is a projection and actual results will vary. This projection is based on the same data, methods and assumptions as those used in the December 31, 2020 actuarial valuation.

Year	Current Plan	Proposed Plan	Year	Current Plan	Proposed Plan
2023	10.90%	10.90%	2036	10.45%	10.02%
2024	11.00%	10.69%	2037	10.28%	9.83%
2025	11.23%	10.90%	2038	10.10%	9.63%
2026	11.45%	11.10%	2039	9.91%	9.42%
2027	11.65%	11.28%	2040	9.72%	9.20%
2028	11.84%	11.43%	2041	9.51%	8.97%
2029	11.71%	11.28%	2042	9.30%	8.73%
2030	11.57%	11.11%	2043	9.07%	8.48%
2031	11.41%	10.92%	2044	8.84%	8.22%
2032	11.24%	10.71%	2045	8.59%	7.95%
2033	11.04%	10.54%	2046	8.34%	7.66%
2034	10.82%	10.37%	2047	8.07%	7.36%
2035	10.61%	10.20%			

ASSET & LIABILITY PROJECTION

This graph and table illustrate your plan's estimated assets and liabilities over time. By paying your required contribution rate, you are funding your plan liabilities over a closed 20-year period.



The difference between the actuarial accrued liability and the actuarial value of assets represents the unfunded actuarial accrued liability.

This is a projection and actual results will vary. This projection is based on the same data, methods and assumptions as those used in the actuarial valuation.

Projected Valuation Results

Valuation Date	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded/(Overfunded) Actuarial Accrued Liability	Funded Ratio
12/31/2022	\$55,616,000	\$55,375,000	\$241,000	99.6%
12/31/2023	\$58,858,000	\$58,343,000	\$515,000	99.1%
12/31/2024	\$62,096,000	\$61,323,000	\$773,000	98.8%
12/31/2025	\$65,337,000	\$64,322,000	\$1,015,000	98.4%
12/31/2026	\$68,574,000	\$67,337,000	\$1,237,000	98.2%
12/31/2027	\$71,832,000	\$70,787,000	\$1,045,000	98.5%
12/31/2028	\$75,132,000	\$74,300,000	\$832,000	98.9%
12/31/2029	\$78,386,000	\$77,792,000	\$594,000	99.2%
12/31/2030	\$81,697,000	\$81,367,000	\$330,000	99.6%
12/31/2031	\$85,074,000	\$85,036,000	\$38,000	100.0%
12/31/2032	\$88,555,000	\$88,840,000	(\$285,000)	100.3%
12/31/2033	\$92,229,000	\$92,870,000	(\$641,000)	100.7%
12/31/2034	\$96,062,000	\$97,095,000	(\$1,033,000)	101.1%
12/31/2035	\$99,960,000	\$101,423,000	(\$1,463,000)	101.5%
12/31/2036	\$104,020,000	\$105,956,000	(\$1,936,000)	101.9%
12/31/2037	\$108,243,000	\$110,697,000	(\$2,454,000)	102.3%
12/31/2038	\$112,625,000	\$115,646,000	(\$3,021,000)	102.7%
12/31/2039	\$117,210,000	\$120,851,000	(\$3,641,000)	103.1%
12/31/2040	\$121,993,000	\$126,312,000	(\$4,319,000)	103.5%
12/31/2041	\$126,982,000	\$132,041,000	(\$5,059,000)	104.0%
12/31/2042	\$132,180,000	\$138,045,000	(\$5,865,000)	104.4%

Projected Valuation Results

Valuation Date	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded/(Overfunded) Actuarial Accrued Liability	Funded Ratio
12/31/2043	\$137,614,000	\$144,358,000	(\$6,744,000)	104.9%
12/31/2044	\$143,284,000	\$150,985,000	(\$7,701,000)	105.4%
12/31/2045	\$149,179,000	\$157,920,000	(\$8,741,000)	105.9%
12/31/2046	\$155,354,000	\$165,227,000	(\$9,873,000)	106.4%

REPORTS



Collin Central Appraisal District Taxpayer Liaison Officer

Memo

TO: Board of Directors

FROM: Chris Nickell, Taxpayer Liaison Officer

RE: Monthly Status Report

DATE: September 28, 2023

- 1) Filed Complaints:
None to date this month.

- 2) Customer Service Surveys:
42 CSS cards received for August.

1 email to Mr. Wright about Lori in Customer Service

Regards,

Chris Nickell
Taxpayer Liaison Officer



Collin Central Appraisal District Taxpayer Liaison Officer

Memo

TO: Board of Directors

FROM: Chris Nickell, Taxpayer Liaison Officer

RE: Monthly TDLR Status Report

DATE: September 28, 2023

The TDLR complaint #PTP20230007199, Mr. Binit, that was reported to the board at the June 22nd BOD Meeting is still open waiting for a reply from the comptroller's office.

Regards,

Chris Nickell
Taxpayer Liaison Officer



Collin Central Appraisal District

September 28, 2023

To: Collin Central Appraisal District taxing entities

From: Marty Wright, Chief Appraiser

RE: Election of Collin Central Appraisal District Board of Directors

Ladies and Gentlemen,

The purpose of this letter is to provide an overview of the election process, and provide a detailed timeline for each phase for taxing entity appointed Board of Director's members. The process for electing the District's Board of Directors is outlined in the Texas Property Tax Code (TPTC) § 6.03. The deadline dates for the election are statutory and controlled by TPTC § 6.03.

On July 24, 2023, Governor Greg Abbott signed Senate Bill 2 into law which has added TPTC § 6.0301. In accordance with the new section, the District's Board of Directors makeup has changed significantly. The Legislature has seen fit to increase the total number of directors from five (5) appointed and one voting tax assessor-collector director, to nine (9) total directors.

Starting January 1, 2024 the Board of Directors will include three (3) publicly elected directors in addition to the five (5) appointed directors which are still elected by the taxing units that participate in the Appraisal District. Each taxing unit may nominate one to five board candidates. Appointed directors will begin four-year terms on January 1st of even-numbered years, and elected directors will begin four-year terms on January 1st of odd-numbered years. Another significant change in this new section is that the tax assessor-collector is now a voting ex officio member to ensure there are no tie votes.

CALENDAR OF EVENTS FOR APPOINTED MEMBERS ON JANUARY 1, 2024

Title of Event: Allocation of Votes

Deadline: Before October 1st, (September 28, 2023)

Action: Calculate the number of votes for each entity and notify the county judge, commissioners of the county, and presiding officers for cities, towns, school districts and college district.

Responsible for Action: Chief Appraiser

Tax Code: 6.03 (e)

Summary of Action: There are 5,000 total votes to be distributed based on tax levy. Each taxing unit's vote allocation is based on their tax levy compared to the grand total levy for all taxing units. Each taxing unit's vote allocation will be delivered to the taxing unit in late-September.

Example: If a taxing unit's tax levy calculates to be 10% of the grand total levy for all taxing units, the taxing unit would be allocated 500 votes.

Title of Event: Nomination of Candidates

Deadline: Before October 15th, (since October 14th is a Saturday the deadline will shift to next business day). **Deadline for delivery of nominating Resolution, received by the Chief Appraiser, is end-of-day October 16, 2023.**

Action: Nominate up to one (1) candidate for each position to be filled on the Board of Directors. All five (5) of the board positions are included in this election, therefore each taxing unit can nominate a maximum of five (5) candidates.

Responsible for Action: Governing body of each entity and entity's presiding officer.

Tax Code: 6.03 (g)

Summary of Action: A taxing unit's nomination(s) by written Resolution can be submitted at any time, as long as it is received by the Chief Appraiser by end-of-day October 16, 2023. The Resolution must include the name and address of each candidate nominated. To be eligible to serve on the board, an individual must be a resident of the district and must have resided in the district for at least two years immediately preceding the date they take office.

Note: This is the nominations part of the process and the written Resolution associated with this phase of the election should only include nominations of candidates.

Title of Event: Delivery of Ballots

Deadline: Before October 30th, (Since October 29th is a Sunday, the deadline will shift to the next business day.) **Deadline for delivery of ballots is end-of-day October 30, 2023.**

Action: Prepare and deliver a ballot listing the candidates whose names were timely submitted by a taxing unit.

Responsible for Action: Chief Appraiser

Tax Code: 6.03 (j)

Summary of Action: The Chief Appraiser will deliver a ballot listing the candidates, with their names sorted alphabetically by surname, to the presiding officer for each taxing unit. Additionally, each ballot will list the taxing unit name and their vote allocation. The ballots will be mailed the third week of October.

Title of Event: Taxing Units Cast Their Votes

Deadline: Before December 15th, (December 14, 2023). **Deadline for delivery of voting Resolution, received by the chief appraiser, is end-of-day December 14, 2023.**

Action: Taxing unit determines its votes in public session by Resolution.

Special Action (Tax Code Amendment): Taxing Units with 5% or more of the total votes **MUST** determine its votes by Resolution adopted at the **FIRST** or **SECOND OPEN** meeting of the governing body held after the Chief Appraiser delivers the ballot and the Resolution must be submitted to the chief appraiser not later than the **THIRD** day following the date the Resolution was adopted. Taxing units with 250 or more votes are affected by this Tax Code change.

Responsible for Action: Governing of each entity and entity's presiding officer.

Tax Code: 6.03 (g), 6.03 (k and k-1 effective 1-1-2022)

Summary of Action: The governing body of each taxing unit entitled to vote shall determine its vote by Resolution. If an entity marks their votes next to the nominees name on the Ballot received from the Chief Appraiser, the marked Ballot must have an accompanying Resolution adopted in a public meeting determining the tax unit's votes. The Resolution adopted in an open meeting of the taxing unit, or a copy of marked Ballot accompanied by the taxing unit's voting Resolution must be received by the Chief Appraiser by end-of-day December 14, 2023. **Taxing units with 250 or more votes, please refer to the "Special Action (Tax Code Amendment)" section above concerning the deadlines for adopting your vote Resolution and submitting the Resolution to the Chief Appraiser.**

Title of Event: Election Results

Deadline: Before December 31st, (December 30, 2023)

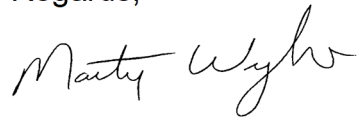
Action: Count the votes and declare the five (5) candidates who receive the largest cumulative vote totals elected to a four-year term, beginning January 1, 2024.

Responsible for Action: Chief Appraiser

Tax Code: 6.03 (k)

Summary of Action: The Chief Appraiser will submit the election results before December 31, 2023 to each taxing unit and to the candidates.

Regards,

A handwritten signature in black ink that reads "Marty Wright". The signature is fluid and cursive, with the first name "Marty" and last name "Wright" clearly distinguishable.

Marty Wright, CCA, RPA
Chief Appraiser



Collin Central Appraisal District

September 28, 2023

«FNAME» «LNAME», «TITLE»
«COMPANY»
«ADRS2»
«ADRS3»
«CITY», «ST» «ZIP»

RE: Election of Collin Central Appraisal District Board of Directors
Number of votes allocated to: <<COMPANY>>

Dear «SALUTE»:

In accordance with the Texas Property Tax Code, the Appraisal District's five directors are to be elected by the taxing units that participate in the Appraisal District. Each taxing unit may nominate one to five board candidates. The District's Board of Directors serve four-year terms, with the next term beginning January 1, 2024.

Nominations

Nominations will cease the end of calendar day, October 15, 2023. Nominations must be made in an open meeting and a written resolution from the presiding officer of your governing body must be received by my office no later than October 15, 2023.

Allocation of Votes

Each taxing unit's vote allocation is based on their tax levy compared to the grand total levy for all taxing units. <<COMPANY>> will have <<votes>> vote(s) to cast for the appointment of the 2024 - 2025 board of directors of the Appraisal District.

Ballots

My office will prepare and mail a ballot to the presiding officer of each taxing unit that has at least one vote. The mailing of ballots is scheduled for October 30, 2023.

Sincerely,

Marty Wright
Chief Appraiser