

ARMBRUST & BROWN, PLLC

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MEMORANDUM

TO: Brenda Richter
Christopher Capers
R. Lee Hill

Robin Campbell
Felix Amaro, Jr.

FROM: Angelic Poe, Legal Assistant

DATE: July 31, 2024

RE: Northtown Municipal Utility District
August 7, 2024 Budget & Tax Work Session Board Meeting

Attached please find the agenda and meeting materials for the budget and tax work session meeting of the Board of Directors of Northtown Municipal Utility District scheduled for **Wednesday, August 7, 2024, at 5:30 p.m. at 700 East Wells Branch Parkway, Pflugerville, Texas.**

Please let us know if you will be unable to attend the meeting so that we can determine if a quorum of the Board of Directors will be present.

Mona Oliver
Carter Dean
Scott Foster
Richard Fadal *via email**
Ja-Mar Prince *via email**
Jacqueline Hale *via email**
Noel Barfoot *via email**
Lupe Serna *via 1st Class US mail**

Allen Douthitt *via email*
Dennis Hendrix *via email*
Cheryl Allen *via email*
Carol Polumbo *via email**
Lori Bohannon *via email**
Colton Yarborough *via email**
Crystal Lightfield *via email**

*Agenda Only

**NORTHTOWN MUNICIPAL UTILITY DISTRICT
SPECIAL WORK SESSION MEETING AGENDA**

August 7, 2024

TO: THE BOARD OF DIRECTORS OF NORTHTOWN MUNICIPAL UTILITY DISTRICT AND ALL OTHER INTERESTED PARTIES:

Notice is hereby given that the Board of Directors of Northtown Municipal Utility District will hold a special work session meeting at **5:30 p.m. on Wednesday, August 7, 2024. This meeting will be held at the District office located at 700 East Wells Branch Parkway, Pflugerville, Texas.** Members of the public are entitled to participate in and to address the Board of Directors during the meeting.

PUBLIC INPUT

- 1. Resident communications and Board member announcements;

BUDGET AND TAX RATE WORKSHOP

- 2. Schedule for adoption of 2024/2025 budget and 2024 tax rate;
- 3. 2024 Certified Values from Travis Central Appraisal District;
- 4. Preliminary 2024 tax rate analysis and draft of 2024 proposed budget;
- 5. Public input on budget and tax rate for Board consideration and planning purposes;

DISCUSSION AND ACTION ITEMS

- 6. Future agenda items and meeting schedule.

The Board of Directors is authorized by the Texas Open Meetings Act, Chapter 551, Texas Government Code, to convene in closed or executive session for certain purposes, including receiving legal advice from the District’s attorney (Section 551.071); discussing real property matters (Section 551.072); discussing gifts and donations (Section 551.073); discussing personnel matters (Section 551.074); discussing security personnel or devices (Section 551.076); or discussing information technology security practices (Section 551.089). If the Board of Directors determines to go into executive session to discuss any item on this agenda, the presiding officer will announce that an executive session will be held and will identify the item to be discussed and the provision of the Open Meetings Act that authorizes the closed or executive session.



A handwritten signature in black ink, appearing to be "H. P. ...", is written over a horizontal line.

Attorney for the District

Northtown Municipal Utility District is committed to compliance with the Americans With Disabilities Act. Reasonable accommodations and equal access to communications will be provided upon request. Please call Armbrust & Brown, PLLC at (512) 435-2300 for additional information.

MEMORANDUM

To: Board of Directors – Northtown Municipal Utility District
From: Armbrust & Brown, PLLC
Re: Schedule for Establishing District Tax Rate for 2024
Date: June 25, 2024

Before the Board adopts a 2024 tax rate, it is required to give notice of “*each meeting at which the adoption of the tax rate will be considered.*” The notice must be published at least once in a newspaper of general circulation in the District *at least seven days* before the date of the hearing or the notice may be mailed to each owner of taxable property within the District, at the address for notice shown on the most recently certified tax roll of the District, *at least ten days* before the date of the hearing.

The District’s 2024-2025 budget must be adopted before the 2024 tax rate is set. However, these can be approved at the same meeting if the Resolution Adopting Budget is approved prior to adoption of the tax rate. A timetable for adopting the District’s tax rate, which will require no special meetings and only one publication, follows:

- July 25 Travis County Chief Appraiser to certify tax rolls.
- August 27** **Board Meeting.** Discuss any proposal to set proposed tax rate, take record vote on proposed tax rate, and announce the date, time, and place of the September 24, 2024 meeting at which the Board will hold a public hearing, vote on, and adopt the 2024 tax rate.
- September 17 Deadline for publication of the Water District Notice of Public Hearing on Tax Rate. **The District will publish its Notice of Public Hearing on September 6, 2024 in the *Austin Chronicle*.**
- September 24** **Board Meeting.** Adopt the District’s 2024-2025 budget. Hold a public hearing on the District’s tax rate. Take a record vote on the District’s tax rate. Adopt an Order Levying Taxes and authorize filing the Order Levying Taxes with Travis County Tax Assessor-Collector.
- September 30 Deadline to submit District’s tax rate to Travis County Tax Assessor-Collector.

NOTE: *If the District adopts a combined tax rate that would cause the overall tax bill for the average home in the District (excluding homestead exemptions only available to persons that are disabled or 65 years or older) to increase by more than 8% from the prior year, the District’s voters may petition to require that an election be held to determine whether or not to reduce the operations and maintenance (“O&M”) component of the adopted combined tax rate to a rate that would cause the O&M portion of the overall tax bill on the average home (excluding homestead exemptions only available to persons that are disabled or 65 years or older) to increase by 8% from the prior year.*

TRAVIS CENTRAL APPRAISAL DISTRICT

BOARD OFFICERS
JAMES VALADEZ
CHAIRPERSON
DEBORAH CARTWRIGHT
VICE CHAIRPERSON
NICOLE CONLEY
SECRETARY/TREASURER



LEANA MANN
CHIEF APPRAISER

BOARD MEMBERS
TOM BUCKLE
DR. OSEZUA EHIYAMEN
BRUCE ELFANT
JETT HANNA
VIVEK KULKARNI
DICK LAVINE
JIE LI
ELIZABETH MONTOYA
SHENGHAO "DANIEL" WANG
BLANCA ZAMORA-GARCIA

July 19, 2024

NORTHTOWN MUD

BRENDA RICHTER, PRESIDENT
C/O ARMBRUST & BROWN PLLC
100 CONGRESS AVE STE 1300
AUSTIN, TX 78701

In accordance with Tax Code Section 26.01(a-1) enclosed is the **2024 Certified Net Taxable Value** for your taxing unit. The values in the Certified Estimate shall be used to calculate the no-new-revenue tax rate and the voter-approval tax rate, per Tax Code Section 26.04(c-2). The value remaining under protest is reported, pursuant to Tax Code Section 26.01(c), as the owner's opinion of value or the preceding year's value, whichever is lower. Therefore, it is a conservative estimate.

The information page included with your Certified Value is based on the last available worksheet (Tax Year 2024). It provides the information to assist you in completing the Truth in Taxation calculations and postings. The calculated tax rates and hearing date information should be posted to the taxing unit portal maintained by the appraisal district, as required in Tax Code Section 26.17(e). For taxing units required to comply with Tax Code Section 26.04(e), the 26.17(e) postings should be completed by August 7, 2024. Please feel free to contact me if you have any questions or need additional information.

Approved Freeze Adjusted Taxable	\$1,373,304,753
Certification Percentage	96.85%
Section 26.01(c) Value Under Protest	\$46,744,920
Net Taxable Value	\$1,420,049,673

Sincerely,

A handwritten signature in cursive script that reads "Leana H. Mann".

Leana Mann, RPA, CCA, CGFO
Chief Appraiser
Lmann@tcadcentral.org
(512) 834-9317 Ext. 405

Line	Worksheet	Amount
1	Prior year average appraised value of residence homestead.	\$388,930
2	Prior year general exemptions available for the average homestead. Excluding age 65 or older or disabled persons exemptions.	\$109,010
3	Prior year average taxable value of residence homestead. Line 1 minus Line 2.	\$279,920
4	Prior year adopted M&O tax rate.	0.363500
5	Prior year M&O tax on average residence homestead. Multiply Line 3 by Line 4, divide by \$100.	\$1,017.51
6	Highest M&O tax on average residence homestead with increase. Multiply Line 5 by 1.035.	\$1,053.12
7	Current year average appraised value of residence homestead.	\$353,799
8	Current year general exemptions available for the average homestead. Excluding age 65 or older or disabled persons exemptions.	\$52,167
9	Current year average taxable value of residence homestead. Line 7 minus Line 8.	\$301,632
10	Highest current year M&O tax rate. Line 6 divided by Line 9, multiply by \$100.	0.349141

Notice of Public Hearing – Budget/Tax Rate Information

2023 Average appraised value of properties with a homestead exemption	\$388,930
2023 Total appraised value of all property	\$1,789,183,484
2023 Total appraised value of all new property	\$16,707,718
2023 Average taxable value of properties with a homestead exemption	\$279,920
2023 Total taxable value of all property	\$1,283,899,370
2023 Total taxable value of all new property	\$16,693,418
2024 Average appraised value of properties with a homestead exemption	\$353,799
2024 Total appraised value of all property	\$1,738,184,558
2024 Total appraised value of all new property	\$29,310,607
2024 Average taxable value of properties with a homestead exemption	\$301,632
2024 Total taxable value of all property	\$1,420,049,673
2024 Total taxable of all new property	\$28,768,551

	NOT UNDER REVIEW	UNDER REVIEW	TOTAL
REAL PROPERTY & MFT HOMES	(Count) (3,257)	(Count) (156)	(Count) (3,413)
Land HS Value	284,714,260	12,591,980	297,306,240
Land NHS Value	74,200,720	3,074,267	77,274,987
Land Ag Market Value	0	0	0
Land Timber Market Value	0	0	0
Total Land Value	358,914,980	15,666,247	374,581,227
Improvement HS Value	765,750,857	38,447,790	804,198,647
Improvement NHS Value	389,857,891	748,954	390,606,845
Total Improvement	1,155,608,748	39,196,744	1,194,805,492
Market Value	1,514,523,728	54,862,991	1,569,386,719
BUSINESS PERSONAL PROPERTY	(56)	(1)	(57)
Market Value	173,354,053	4,098	173,358,151
OIL & GAS / MINERALS	(0)	(0)	(0)
Market Value	0	0	0
OTHER (Intangibles)	(0)	(0)	(0)
Market Value	0	0	0
	(Total Count) (3,313)	(Total Count) (157)	(Total Count) (3,470)
TOTAL MARKET	1,687,877,781	54,867,089	1,742,744,870
Ag Productivity	0	0	0
Ag Loss (-)	0	0	0
Timber Productivity	0	0	0
Timber Loss (-)	0	0	0
APPRAISED VALUE	1,687,877,781	54,867,089	1,742,744,870
	96.9%	3.3%	100.0%
HS CAP Limitation Value (-)	58,317,983	2,014,882	60,332,865
CB CAP Limitation Value (-)	58,435	0	58,435
NET APPRAISED VALUE	1,629,501,363	52,852,207	1,682,353,570
Total Exemption Amount	256,196,610	1,867,911	258,064,521
NET TAXABLE	1,373,304,753	50,984,296	1,424,289,049
TAX LIMIT/FREEZE ADJUSTMENT	0	0	0
LIMIT ADJ TAXABLE (I&S)	1,373,304,753	50,984,296	1,424,289,049
CHAPTER 313 ADJUSTMENT	0	0	0
LIMIT ADJ TAXABLE (M&O)	1,373,304,753	50,984,296	1,424,289,049

APPROX TOTAL LEVY = NET TAXABLE * (TAX RATE / 100)
 \$7,869,197 = 1,424,289,049 * 0.552500 / 100)

EXEMPTIONS Exemption	NOT UNDER REVIEW		UNDER REVIEW		TOTAL	
	Total	Count	Total	Count	Total	Count
Homestead Exemptions						
HS-Local	32,770,581	2,064	1,548,126	87	34,318,707	2,151
HS-State	0	0	0	0	0	0
HS-Prorated	220,747	13	21,116	1	241,863	14
OV65-Local	7,801,800	327	250,000	10	8,051,800	337
OV65-State	0	0	0	0	0	0
OV65-Prorated	0	0	0	0	0	0
OV65S-Local	150,000	7	0	0	150,000	7
OV65S-State	0	0	0	0	0	0
OV65S-Prorated	0	0	0	0	0	0
DP-Local	912,500	38	0	0	912,500	38
DP-State	0	0	0	0	0	0
DP-Prorated	0	0	0	0	0	0
DVHS	9,124,384	26	0	0	9,124,384	26
DVHS-Prorated	493,010	2	0	0	493,010	2
DVHSS	1,012,883	3	0	0	1,012,883	3
DVHSS-Prorated	0	0	0	0	0	0
Subtotal for Homestead Exemptions	52,485,905	2,480	1,819,242	98	54,305,147	2,578
Disabled Veterans Exemptions						
DV1	78,000	11	0	0	78,000	11
DV1S	5,000	1	0	0	5,000	1
DV2	37,500	6	0	0	37,500	6
DV2S	7,500	1	0	0	7,500	1
DV3	134,000	14	0	0	134,000	14
DV4	228,000	36	12,000	1	240,000	37
Subtotal for Disabled Veterans Exemptions	490,000	69	12,000	1	502,000	70
Special Exemptions						
FR	158,852,847	4	0	0	158,852,847	4
SO	989,745	77	36,669	4	1,026,414	81
Subtotal for Special Exemptions	159,842,592	81	36,669	4	159,879,261	85
Absolute Exemptions						
EX-XV	43,359,202	37	0	0	43,359,202	37
EX-XV-PRORATED	0	0	0	0	0	0
EX366	18,911	18	0	0	18,911	18
Subtotal for Absolute Exemptions	43,378,113	55	0	0	43,378,113	55
Total:	256,196,610	2,685	1,867,911	103	258,064,521	2,788

New Value

Total New Market Value: \$29,310,607
 Total New Taxable Value: \$28,768,551

Exemption Loss

New Absolute Exemptions

Exemption	Description	Count	Last Year Market Value
EX-XV	Other Exemptions (including public property, reli...	4	24,734
Absolute Exemption Value Loss:		4	24,734

New Partial Exemptions

Exemption	Description	Count	Partial Exemption Amt
DV3	Disabled Veterans 50% - 69%	1	10,000
DV4	Disabled Veterans 70% - 100%	1	12,000
DVHS	Disabled Veteran Homestead	2	493,010
HS	Homestead	63	1,101,205
OV65	Over 65	5	125,000
SO	Solar (Special Exemption)	9	137,066
Partial Exemption Value Loss:		81	1,878,281
Total NEW Exemption Value			1,903,015

Increased Exemptions

Exemption	Description	Count	Increased Exemption Amt
Increased Exemption Value Loss:		0	0
Total Exemption Value Loss:			1,903,015

Average Homestead Value

Category	Count of HS	Average Market	Average Exemption	Average Taxable
A Only	2,154	353,799	20,171	301,632
A & E	2,154	353,799	20,171	301,632

Property Under Review - Lower Value Used

Count	Market Value	Lower Market Value	Estimated Lower Taxable Value
157	54,867,089	50,306,777	46,744,920

Not Under Review

Code	Description	Count	Acres	New Value	Market Value	Taxable Value
A	Single-family Residential	3,162		12,663,703	1,064,567,959	953,126,989
B	Multifamily Residential	48		0	302,033,176	301,274,142
C1	Vacant Lots and Tracts	31		0	5,425,899	5,425,899
D1	Qualified Open-Space Land	11	94.63	0	0	0
E	Rural Land,Not Qualified for Open-Space Land	13		0	10,942,553	10,902,651
ERROR	ERROR	5		0	161,104,356	5,941,075
F1	Commercial Real Property	6		10,059,683	78,132,731	78,132,731
J4	Telephone Companies (including Co-ops)	1		0	38,364	38,364
L1	Commercial Personal Property	31		0	10,087,061	6,397,495
L2	Industrial and Manufacturing Personal Property	1		0	2,105,361	2,105,361
O	Residential Inventory	78		4,385,121	10,054,288	9,960,046
XB	Income Producing Tangible Personal	18		0	18,911	0
XV	Other Totally Exempt Properties (including	37		0	43,367,122	0
Totals:			94.63	27,108,507	1,687,877,781	1,373,304,753

Under Review

Code	Description	Count	Acres	New Value	Market Value	Taxable Value
A	Single-family Residential	140		1,812,966	51,997,390	48,135,713
C1	Vacant Lots and Tracts	13		0	656,797	656,797
D1	Qualified Open-Space Land	5	10.91	0	0	0
E	Rural Land,Not Qualified for Open-Space Land	6		0	1,719,670	1,719,670
L1	Commercial Personal Property	1		0	4,098	4,098
O	Residential Inventory	1		389,134	489,134	468,018
Totals:			10.91	2,202,100	54,867,089	50,984,296

Grand Totals

Code	Description	Count	Acres	New Value	Market Value	Taxable Value
A	Single-family Residential	3,302		14,476,669	1,116,565,349	1,001,262,702
B	Multifamily Residential	48		0	302,033,176	301,274,142
C1	Vacant Lots and Tracts	44		0	6,082,696	6,082,696
D1	Qualified Open-Space Land	16	105.54	0	0	0
E	Rural Land,Not Qualified for Open-Space Land	19		0	12,662,223	12,622,321
ERROR	ERROR	5		0	161,104,356	5,941,075
F1	Commercial Real Property	6		10,059,683	78,132,731	78,132,731
J4	Telephone Companies (including Co-ops)	1		0	38,364	38,364
L1	Commercial Personal Property	32		0	10,091,159	6,401,593
L2	Industrial and Manufacturing Personal Property	1		0	2,105,361	2,105,361
O	Residential Inventory	79		4,774,255	10,543,422	10,428,064
XB	Income Producing Tangible Personal	18		0	18,911	0
XV	Other Totally Exempt Properties (including	37		0	43,367,122	0
Totals:			105.54	29,310,607	1,742,744,870	1,424,289,049

NORTHTOWN MUD
Top Taxpayers

Rank	Owner ID	Taxpayer Name	Market Value	Taxable Value
1	1830527	NORTHTOWN PHASE 1 LLC	\$114,380,000	\$114,380,000
2	1984486	PRE VTR HOLDINGS LP	\$71,000,000	\$71,000,000
3	1620110	BELKORP OAKS LLC	\$57,679,599	\$57,679,599
4	1801354	EDENBROOK RIDGE LLC	\$40,848,529	\$40,848,529
5	1694006	LOGISTICS II TECH RIDGE PORTFOLIO	\$30,429,863	\$30,429,863
6	1720788	LANTOWER TECHRIDGE AUSTIN LP	\$19,113,000	\$19,113,000
7	1742944	MCN LAKEWOOD LLC	\$17,395,872	\$17,395,872
8	244407	VILLAGE @ NORTHTOWN LTD	\$8,197,700	\$8,157,798
9	1974106	APPLIED MATERIALS INC	\$162,027,938	\$6,864,657
10	1934326	NORTHTOWN MULTIFAMILY LP	\$5,861,434	\$5,861,434
11	1872857	KB HOME LONE STAR INC	\$5,053,940	\$5,053,940
12	180967	A M PETROLEUM INC	\$3,042,000	\$3,042,000
13	1830528	NORTHTOWN PHASE 2A LLC	\$2,822,079	\$2,822,079
14	507281	AUTOMOTIVE RENTALS INC	\$2,744,320	\$2,744,320
15	1613377	ASPOREA BUSINESS INC	\$2,664,591	\$2,664,591
16	1725183	SPLENDID INVESTMENTS LLC	\$1,590,117	\$1,590,117
17	1287135	WILLS-ROGERS LISA R	\$1,430,479	\$1,430,479
18	1920480	INCERA FAMILY REVOCABLE TRUST	\$1,340,131	\$1,340,131
19	1274944	ROGERS LISA R WILLS & BRIAN KIRVIN	\$1,204,313	\$1,204,313
20	1990556	WALK STREETS RESIDENTIAL 317	\$1,198,343	\$1,198,343
Total			\$550,024,248	\$394,821,065

**Northtown Municipal Utility District
2024 Tax Rate Analysis**

Historical District Assessed Valuations & Tax Rates

**2024 Certified
Assessed Valuation**

	Assessed Valuation	D/S	M&O	Total	Annual Tax Rate Increase or (Decrease)	Cumulative Tax Rate Increase or (Decrease)
2024	\$ 1,420,049,673	\$ 0.1690	\$ 0.3835	\$ 0.5525	\$ -	\$ (0.2775)
2023	1,283,899,370	0.1890	0.3635	0.5525	(0.0200)	(0.2775)
2022	1,164,382,804	0.2135	0.3590	0.5725	(0.0425)	(0.2575)
2021	921,668,142	0.2650	0.3500	0.6150	(0.0100)	(0.2150)
2020	827,991,694	0.2475	0.3775	0.6250	-	(0.2050)
2019	804,649,125	0.2610	0.3640	0.6250	(0.0050)	(0.2050)
2018	773,957,339	0.2727	0.3573	0.6300	(0.0775)	(0.2000)
2017	702,615,092	0.3130	0.3945	0.7075	-	(0.1225)
2016	648,319,836	0.3346	0.3729	0.7075	(0.0145)	(0.1225)
2015	579,121,476	0.3788	0.3432	0.7220	(0.0140)	(0.1080)
2014	514,304,255	0.4343	0.3017	0.7360	(0.0140)	(0.0940)
2013	498,109,997	0.4451	0.3049	0.7500	-	(0.0800)
2012	424,237,950	0.5271	0.2229	0.7500	-	(0.0800)
2011	427,743,268	0.4618	0.2882	0.7500	-	(0.0800)
2010	426,534,832	0.4711	0.2789	0.7500	-	(0.0800)
2009	434,241,694	0.4468	0.3032	0.7500	-	(0.0800)
2008	383,023,670	0.3467	0.4033	0.7500	-	(0.0800)
2007	345,301,707	0.3025	0.4475	0.7500	-	(0.0800)
2006	311,580,326	0.3540	0.3960	0.7500	-	(0.0800)
2005	259,326,532	0.3000	0.4500	0.7500	-	(0.0800)
2004	217,556,869	0.3200	0.4300	0.7500	-	(0.0800)
2003	176,444,731	0.3455	0.4045	0.7500	0.1000	(0.0800)
2002	136,081,264	0.3206	0.3294	0.6500	-	(0.1800)
2001	106,890,553	0.3443	0.3057	0.6500	0.0100	(0.1800)
2000	85,842,088	0.3352	0.3048	0.6400	-	(0.1900)
1999	63,111,800	0.3200	0.3200	0.6400	0.0434	(0.1900)
1998	52,600,963	0.3107	0.2859	0.5966	0.0009	(0.2334)
1997	39,530,168	0.2971	0.2986	0.5957	(0.1074)	(0.2343)
1996	34,854,036	0.1708	0.5323	0.7031	0.0845	(0.1269)
1995	32,003,401	0.1870	0.4316	0.6186	(0.1314)	(0.2114)
1994	29,934,757	0.3160	0.4340	0.7500	(0.0617)	(0.0800)
1993	20,642,257	-	0.8117	0.8117	(0.0183)	(0.0183)
1992	12,596,639	-	0.8300	0.8300	-	-
1991	10,657,855	-	0.8300	0.8300	-	-

Classification of Districts included in Senate Bill No. 2

	Special Taxing Units	Developed Districts	Developing Districts
	Special Taxing Units have levied a M&O Tax Rate of \$0.025 or less.	Districts that have financed, completed and <i>issued bonds</i> to reimburse the cost of utility facilities necessary to serve at least 95% of the projected buildout of the District.	Districts which do not fall under Special Taxing <i>Districts</i> or <i>Developed District</i> .
Rollback Rate	1.080%	1.035%	1.08%
Calculated Rollback Rate			
2023 Tax Rate			\$ 0.5525
2024 Tax Rate			0.5525
Rollback Rate:			1.080%

Northtown Municipal Utility District
Projection of Income and Expenses - Debt Service Fund

No Growth

prepared by Public Finance Group

<u>Year</u>	<u>Projected Assessed Valuation</u>	<u>Tax Rate Per \$100 A.V.</u>	<u>Tax Collections @ 99%</u>	<u>Investment Income @ 1.00%</u>	<u>Total Available for Debt</u>	<u>Outstanding Debt</u>	<u>Cumulative Debt Fund Balance</u>	<u>Percentage of Subsequent Year's Debt</u>
2023	\$ 1,283,899,370	\$ 0.1890					\$ 1,079,457 (a)	44.17%
2024	\$ 1,420,049,673	\$ 0.1690	\$ 2,402,304	\$ 10,795	\$ 3,492,556	\$ 2,444,025	1,048,531	43.44%
2025	1,420,049,673	0.1690	2,375,885	10,485	3,434,901	2,413,575	1,021,326	41.67%
2026	1,420,049,673	0.1690	2,375,885	10,213	3,407,424	2,451,175	956,249	39.11%
2027	1,420,049,673	0.1690	2,375,885	9,562	3,341,697	2,444,875	896,822	36.58%
2028	1,420,049,673	0.1690	2,375,885	8,968	3,281,675	2,451,975	829,700	33.83%
2029	1,420,049,673	0.1690	2,375,885	8,297	3,213,883	2,452,525	761,358	30.60%
2030	1,420,049,673	0.1690	2,375,885	7,614	3,144,856	2,488,400	656,456	26.69%
2031	1,420,049,673	0.1690	2,375,885	6,565	3,038,906	2,459,500	579,406	26.84%
2032	1,420,049,673	0.1690	2,375,885	5,794	2,961,085	2,158,500	802,585	37.47%
2033	1,420,049,673	0.1690	2,375,885	8,026	3,186,496	2,142,000	1,044,496	
			\$ 23,785,270	\$ 86,319		\$ 23,906,550		

(a) Audited 9/30/2023 Debt Service Fund balance.

\$ 1,079,457

**WATER DISTRICT
NOTICE OF PUBLIC HEARING ON TAX RATE**

The Northtown Municipal Utility District will hold a public hearing on a proposed tax rate for the tax year 2024 on Tuesday, September __, 2024 at 5:45 P.M. The hearing will be conducted in-person at the Northtown MUD Offices, 700 East Wells Branch Parkway, Pflugerville, Texas 78660.

Your individual taxes may increase at a greater or lesser rate, or even decrease, depending on the tax rate that is adopted and on the change in the taxable value of your property in relation to the change in taxable value of all other property. The change in the taxable value of your property in relation to the change in taxable value of all other property determines the distribution of the tax burden among all property owners.

Visit [Texas.gov/Property Taxes](https://www.texas.gov/Property-Taxes) to find a link to your local property tax database on which you can easily access information regarding your property taxes, including information about proposed tax rates and scheduled public hearings of each entity that taxes your property.

(Names of all board members and, if a vote was taken, an indication of how each voted on the proposed tax rate and an indication of any absences.)

FOR the proposal:
AGAINST the proposal:
PRESENT and not voting:
ABSENT:

The following table compares taxes on an average residence homestead in this taxing unit last year to taxes proposed on the average residence homestead this year.

	<u>Last Year</u>	<u>This Year</u>
Total tax rate (per \$100 of value)	\$ 0.5525 /\$100 Adopted	\$ 0.5525 /\$100 Proposed
Difference in rates per \$100 of value		\$0.0000 /\$100
Percentage increase/decrease in rates (+/-)		0.00%
Average appraised residence homestead value	\$ 388,930	\$ 353,799
General exemptions available (excluding 65 years of age or older or disabled person's exemptions)	5% Max or \$5,000 Min	5% Max or \$5,000 Min
Average residence homestead taxable value	\$ 279,920	\$ 301,673
Tax on average residence homestead	\$ 1,547	\$ 1,667
Annual increase/decrease in taxes if proposed tax rate is adopted (+/-) and percentage of increase (+/-)		\$ 120 7.77%

If the proposed combined debt service, operation and maintenance, and contract tax rate requires or authorizes an election to approve or reduce the tax rate the Northtown Municipal Utility District Board of Directors proposes to use the tax increase for the purpose of district operations.

NOTICE OF TAXPAYERS' RIGHT TO ELECTION TO REDUCE TAX RATE

If the district adopts a combined debt service, operation and maintenance, and contract tax rate that would result in the taxes on the average residence homestead increasing by more than 8 percent, the qualified voters of the district by petition may require that an election be held to determine whether to reduce the operation and maintenance tax rate to the voter-approval tax rate under Section 49.23603, Water Code.

The 86th Texas Legislature modified the manner in which the voter-approval tax rate is calculated to limit the rate of growth of property taxes in the state.

2024

Northtown MUD Voter-Approval Tax Rate Calculation

2023 average appraised value of residence homestead	\$	388,930
2023 general exemptions available for the average homestead (excluding 65 years of age or older or disabled person's exemptions)	\$	109,010
2023 average taxable value of residence homestead (line 1 minus line 2)	\$	279,920
2023 adopted M&O tax rate (per \$100 of value)	\$	0.3635
2023 M&O tax on residence homestead (multiply line 3 by line 4, divide by \$100)	\$	1,017.51
Highest M&O tax on average residence homestead with increase (multiply line 5 by 1.08)		1,098.91
2024 average appraised value of residence homestead	\$	353,799
2024 general exemptions available for the average homestead (excluding 65 years of age or older or disabled person's exemptions)	\$	52,126
2024 average taxable value of residence homestead (line 7 minus line 8)	\$	301,673
Highest 2024 M&O Tax Rate (line 6 divided by line 9, multiply by 100)	\$	0.3643
2024 Debt Tax Rate	\$	0.1690
2024 Contract Tax Rate	\$	-
2024 Voter-Approval Tax Rate (add lines 10,11 and 12)	\$	0.5333