2019 Tax Rate Calculation Notice

Taxing Unit Name: Town of Northlake
Thank you for allowing the Denton County Tax Assessor Collector's Office to assist you in calculating your 2018 property tax rate.
Attached are the following documents:
Effective and Rollback Tax Rate Worksheets
Tax Rate Recap
Approving Effective Rate of \$0.262660 and Rollback Rate of \$0.295000
Please review these documents carefully and notify our office of any changes that need to be made. If any changes are made, our office will send out new documents including the revisions. Once you are satisfied that the calculation is correct, please sign this document stating that you approve the calculation worksheet that is attached to this document.
If our office is handling the Tax Rate Calculation Publication for your taxing unit, you will receive additional approval form for the publication notice.
Proposed Tax Rate must be provided as it is required to be listed on this year's publication. Please let me know if you have any questions.
Proposed M&O_\$0.155563 (Maintenance & Operation Rate)
Proposed I&S_\$0.139437 (Interest & Sinking or Debt Rate)
Proposed Total Rate \$0.295
As a representative of <u>the Town of Northlake</u> , I approve the Tax Rate Calculation and have provided the proposed tax rate for the taxing entity listed above.
John Zagurski 08.08.19 Printed name Date
Ohn Zagurski 08.08.19 Signature Date

2019 Tax Rate Calculation Worksheet

TOWN OF NORTHLAKE

Effective Tax Rate (No New Taxes) TOWN OF NORTHLAKE

The effective tax rate enables the public to evaluate the relationship between taxes for the prior year and for the current year based on a tax rate that would produce the same amount of taxes (no new taxes) if applied to the same properties that are taxed in both years. When appraisal values increase, the effective tax rate should decrease. The effective tax rate for a county is the sum of the effective tax rates calculated for each type of tax the county levies.

1.	2018 total taxable value. Enter the amount of 2018 taxable value on the 2018 tax roll today. Include any adjustments since last year's certification; exclude Section 25.25(d) one-third over-appraisal corrections from these adjustments. This total includes the taxable value of homesteads with tax ceilings (will deduct in line 2) and the captured value for tax increment financing (will deduct taxes in line 14).	\$654,501,187
2.	2018 tax ceilings. Counties, Cities and Junior College Districts. Enter 2018 total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled. Other units enter "0" If your taxing units adopted the tax ceiling provision in 2018 or prior year for homeowners age 65 or older or disabled, use this step. ²	\$0
3.	Preliminary 2018 adjusted taxable value. Subtract line 2 from line 1.	\$654,501,187
4.	2018 total adopted tax rate.	\$0.295000/\$100
5.	2018 taxable value lost because court appeals of ARB decisions reduced 2018 appraised value.	
	A. Original 2018 ARB values: \$133,643,362	
	B. 2018 values resulting from final court decisions: - \$123,710,450	
	C. 2018 value loss. Subtract B from A. ³	\$9,932,912
6.	2018 taxable value, adjusted for court-ordered reductions. Add line 3 and line 5C.	\$664,434,099
7.	2018 taxable value of property in territory the unit deannexed after January	
"	1, 2018. Enter the 2018 value of property in deannexed territory. ⁴	\$0
	1, 20101 Enter the 2010 value of property in dearmoxed territory.	ΨΘ

1 Tex. Tax Code § 26.012(14)

2 Tex. Tax Code § 26.012(14)

3 Tex. Tax Code § 26.012(13)

4 Tex. Tax Code § 26.012(15)

2019 Tax Rate Calculation Worksheet (continued) TOWN OF NORTHLAKE

8.	2018 taxable value lost because property first qualified for an exemption in 2019. Note that lowering the amount or percentage of an existing exemption does not create a new exemption or reduce taxable value. If the taxing unit increased an original exemption, use the difference between the original exempted amount and the increased exempted amount. Do not include value lost due to freeport or "goods-in-transit" exemptions. A. Absolute exemptions. Use 2018 market value: \$2,066,327 B. Partial exemptions. 2019 exemption amount or 2019 percentage exemption times 2018 value: + \$4,760,598 C. Value loss. Add A and B. ⁵	\$6,826,925
9.	2018 taxable value lost because property first qualified for agricultural appraisal (1-d or 1-d-1), timber appraisal, recreational/scenic appraisal or public access airport special appraisal in 2019. Use only those properties that first qualified in 2019; do not use properties that qualified in 2018. A. 2018 market value: \$93,499 B. 2019 productivity or special appraised value: - \$205 C. Value loss. Subtract B from A.6	\$93,294
10.	Total adjustments for lost value. Add lines 7, 8C and 9C.	\$6,920,219
11.	2018 adjusted taxable value. Subtract line 10 from line 6.	\$657,513,880
12.	Adjusted 2018 taxes. Multiply line 4 by line 11 and divide by \$100.	\$1,939,665
13.	Taxes refunded for years preceding tax year 2018. Enter the amount of taxes refunded by the taxing unit for tax years preceding tax year 2018. Types of refunds include court decisions, Tax Code § 25.25(b) and (c) corrections and Tax Code § 31.11 payment errors. Do not include refunds for tax year 2018. This line applies only to tax years preceding tax year 2018.	\$0
14.	Taxes in tax increment financing (TIF) for tax year 2018. Enter the amount of taxes paid into the tax increment fund for a reinvestment zone as agreed by the taxing unit. If the unit has no 2019 captured appraised value in Line 16D, enter "0".8	\$127,027
15.	Adjusted 2018 taxes with refunds and TIF adjustment. Add lines 12 and 13, subtract line 14.9	\$1,812,638
16.	Total 2019 taxable value on the 2019 certified appraisal roll today. This value includes only certified values and includes the total taxable value of homesteads with tax ceilings (will deduct in line 18). These homesteads includes homeowners age 65 or older or disabled. ¹⁰ A. Certified values only: \$795,399,783	

5 Tex. Tax Code § 26.012(15)

6 Tex. Tax Code § 26.012(15)

7 Tex. Tax Code § 26.012(13)

8 Tex. Tax Code § 26.03(c)

9 Tex. Tax Code § 26.012(13)

10 Tex. Tax Code § 26.012

2019 Tax Rate Calculation Worksheet (continued) TOWN OF NORTHLAKE

16. (cont.)	exemption: Deduct the value of property exempted for the current tax year for the first time as pollution	\$0 59 \$748,967,124
17.	Total value of properties under protest or not included on certified appraisal roll. ¹² A. 2019 taxable value of properties under protest. The chief appraiser certifies a list of properties still under ARB protest. The list shows the appraisal district's value and the taxpayer's claimed value, if any or an estimate of the value if the taxpayer wins. For each of the properties under protest, use the lowest of these values. Enter the total value. ¹³ \$62,541,1	30
	B. 2019 value of properties not under protest or included on certified appraisal roll. The chief appraiser gives taxing units a list of those taxable properties that the chief appraiser knows about but are not included at appraisal roll certification. These properties also are not on the list of properties that are still under protest. On this list of properties, the chief appraiser includes the market value, appraised value and exemptions for the preceding year and a reasonable estimate of the market value, appraised value and exemptions for the current year. Use the lower market, appraised or taxable value (as appropriate). Enter the total value. 14	
	value. T	JO

11 Tex. Tax Code § 26.03(c)

 $12\ Tex.\ Tax\ Code\ \S\ 26.01(c)$ and (d)

13 Tex. Tax Code § 26.04 and 26.041

14 Tex. Tax Code § 26.04 and 26.041

2019 Tax Rate Calculation Worksheet (continued) TOWN OF NORTHLAKE

17. (cont.)	C. Total value under protest or not certified. Add A and B.	\$62,541,130
18.	2019 tax ceilings. Counties, cities and junior colleges enter 2019 total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled. Other taxing units enter "0". If your taxing units adopted the tax ceiling provision in 2018 or prior year for homeowners age 65 or older or disabled, use this step. 15	\$0
19.	2019 total taxable value. Add lines 16E and 17C. Subtract line 18.	\$811,508,254
20.	Total 2019 taxable value of properties in territory annexed after January 1, 2008. Include both real and personal property. Enter the 2019 value of property in territory annexed. 16	\$0
	Total 2019 taxable value of new improvements and new personal property located in new improvements. New means the item was not on the appraisal roll in 2018. An improvement is a building, structure, fixture or fence erected on or affixed to land. New additions to existing improvements may be included if the appraised value can be determined. New personal property in a new improvement must have been brought into the taxing unit after January 1, 2018 and be located in a new improvement. New improvements do include property on which a tax abatement agreement has expired for 2019. ¹⁷	\$121,402,156
22.	Total adjustments to the 2019 taxable value. Add lines 20 and 21.	\$121,402,156
23.	2019 adjusted taxable value. Subtract line 22 from line 19.	\$690,106,098
24.	2019 effective tax rate. Divide line 15 by line 23 and multiply by \$100. ¹⁸	\$0.262660/\$100
	COUNTIES ONLY. Add together the effective tax rates for each type of tax the county levies. The total is the 2019 county effective tax rate. ¹⁹	\$/\$100

15 Tex. Tax Code § 26.012(6)

16 Tex. Tax Code § 26.012(17)

17 Tex. Tax Code § 26.012(17)

18 Tex. Tax Code § 26.04(c)

19 Tex. Tax Code § 26.04(d)

Rollback Tax Rate TOWN OF NORTHLAKE

The rollback tax rate is split into two separate rates:

- 1. **Maintenance and Operations (M&O):** The M&O portion is the tax rate that is needed to raise the same amount of taxes that the taxing unit levied in the prior year plus eight percent. This rate accounts for such things as salaries, utilities and day-to-day operations.
- 2. **Debt:** The debt tax rate includes the debt service necessary to pay the taxing unit's debt payments in the coming year. This rate accounts for principal and interest on bonds and other debt secured by property tax revenue

The rollback tax rate for a county is the sum of the rollback tax rates calculated for each type of tax the county levies. In most cases the rollback tax rate exceeds the effective tax rate, but occasionally decreases in a taxing unit's debt service will cause the effective tax rate to be higher than the rollback tax rate.

26.	2018 maintenance and operations (M&O) tax rate.		\$0.170500/\$100
27.	2018 adjusted taxable value. Enter the amount from line 11.	\$657,513,880	
28.	2018 M&O taxes.		
	A. Multiply line 26 by line 27 and divide by \$100. \$1,12	21,061	
	B. Cities, counties and hospital districts with additional sales tax: Amount of additional sales tax collected and spent on M&O expenses in 2018. Enter amount from full year's sales tax revenue spent for M&O in 2018 fiscal year, if any. Other units, enter "0." Counties exclude any amount that was spent for economic development grants from the amount of sales tax spent. C. Counties: Enter the amount for the state criminal	+ \$0	
	justice mandate. If second or later year, the amount is for increased cost above last year's amount. Other units, enter "0."	+ \$0	
	D. Transferring function: If discontinuing all of a department, function or activity and transferring it to another unit by written contract, enter the amount spent by the unit discontinuing the function in the 12 months preceding the month of this calculation. If the unit did not operate this function for this 12-month period, use the amount spent in the last full fiscal year in which the unit operated the function. The unit discontinuing the function will subtract this amount in H below. The unit receiving the function will add this amount in H below. Other units, enter		
	·	+/- \$0	

Rollback Tax Rate (continued) TOWN OF NORTHLAKE

28. (cont.)		
	add if receiving function. Subtract G.	\$994,034
29.	2019 adjusted taxable value. Enter line 23 from the Effective Tax Rate Worksheet.	\$690,106,098
30.	2019 effective maintenance and operations rate. Divide line 28H by line 29 and multiply by \$100.	\$0.144040/\$100
	2019 rollback maintenance and operation rate. Multiply line 30 by 1.08.	\$0.155563/\$100

Rollback Tax Rate (continued) TOWN OF NORTHLAKE

32.	Total 2019 debt to be paid with property taxes and additional sales tax revenue. "Debt" means the interest and principal that will be paid on debts that: (1) are paid by property taxes, (2) are secured by property taxes, (3) are scheduled for payment over a period longer than one year and (4) are not classified in the unit's budget as M&O expenses. A: Debt also includes contractual payments to other taxing units that have incurred debts on behalf of this	
	taxing unit, if those debts meet the four conditions above. Include only amounts that will be paid from property tax revenue. Do not include appraisal district budget payments. Enter debt amount. \$1,335,313	
	B: Subtract unencumbered fund amount used to reduce total debt\$0	
	C: Subtract amount paid from other resources\$203,770	
	D: Adjusted debt. Subtract B and C from A.	\$1,131,543
33.	Certified 2018 excess debt collections. Enter the amount certified by the collector.	\$0
34.	Adjusted 2019 debt. Subtract line 33 from line 32D.	\$1,131,543
35.	Certified 2019 anticipated collection rate. Enter the rate certified by the collector. If the rate is 100 percent or greater, enter 100 percent.	100.000000%
36.	2019 debt adjusted for collections. Divide line 34 by line 35.	\$1,131,543
37.	2019 total taxable value. Enter the amount on line 19.	\$811,508,254
38.	2019 debt tax rate. Divide line 36 by line 37 and multiply by \$100.	\$0.139437/\$100
39.	2019 rollback tax rate. Add lines 31 and 38.	\$0.295000/\$100
40.	COUNTIES ONLY. Add together the rollback tax rates for each type of tax the county levies. The total is the 2019 county rollback tax rate.	\$/\$100

Total Tax Rate

Indicate the applicable total tax rates as calculated above.

Effective Tax Rate (Line 24; line 25 for counties; or line 46 if adjusted for sales tax)	\$0.262660
Rollback Tax Rate (Line 39; line 40 for counties; or line 48 if adjusted for sales tax)	\$0.295000
Rollback Tax Rate Adjusted for Pollution Control (Line 52)	\$0/\$100

Enter the name of the person preparing the tax rate as authorized by the governing body of the taxing unit. Print Here Printed Name of Taxing Unit Representative Sign Here

Taxing Unit Representative

Taxing Unit Representative Name and Signature

Date

2019 Notice of Effective Tax Rate Worksheet for Calculation of Tax Increase/Decrease

Entity Name: TOWN OF NORTHLAKE

Date: 08/01/2019

1. 2018 taxable value, adjusted for court-ordered reductions.	
Enter line 6 of the Effective Tax Rate Worksheet.	\$664,434,099
2.2018 total tax rate.	
Enter line 4 of the Effective Tax Rate Worksheet.	0.295000
3. Taxes refunded for years preceding tax year 2018.	
Enter line 13 of the Effective Tax Rate Worksheet.	\$0
4. Last year's levy.	
Multiply Line 1 times Line 2 and divide by 100.	
To the result, add Line 3.	\$1,960,081
5. 2019 total taxable value. Enter Line 18 of	
the Effective Tax Rate Worksheet.	\$811,508,254
6. 2019 effective tax rate.	
Enter line 23 of the Effective Tax Rate Worksheet or Line 46	
of the Additional Sales Tax Rate Worksheet.	0.262660
7. 2019 taxes if a tax rate equal to the effective tax rate is adopted.	
Multiply Line 5 times Line 6 and divide by 100.	\$2,131,508
8. Last year's total levy.	
Sum of line 4 for all funds.	\$1,960,081
9. 2019 total taxes if a tax rate equal to the effective tax rate is adopted.	
Sum of line 7 for all funds.	\$2,131,508
10.Tax Increase (Decrease).	
Subtract Line 8 from Line 9.	\$171,427

TOWN OF NORTHLAKE **Tax Rate Recap for 2019 Tax Rates**

Description of Rate	Tax Rate Per \$100	Tax Levy This is calculated using the Total Adjusted Taxable Value (line 19) of the Effective Tax Rate Worksheet	Additional Tax Levy Compared to last year's tax levy of 1,930,779	Additional Tax Levy Compared to effective tax rate levy of 2,131,508
Last Year's Tax Rate	0.295000	\$2,393,949	\$463,171	\$262,442
Effective Tax Rate	0.262660	\$2,131,508	\$200,729	\$0
Notice & Hearing Limit*	0.262660	\$2,131,508	\$200,729	\$0
Rollback Tax Rate	0.295000	\$2,393,949	\$463,171	\$262,442
Proposed Tax Rate	0.000000	\$0	\$-1,930,779	\$-2,131,508

Effective Tax Rate Increase in Cents per \$100					
0.00	0.262660	2,131,508	200,729	0	
0.50	0.267660	2,172,083	241,304	40,575	
1.00	0.272660	2,212,658	281,880	81,151	
1.50	0.277660	2,253,234	322,455	121,726	
2.00	0.282660	2,293,809	363,031	162,302	
2.50	0.287660	2,334,385	403,606	202,877	
3.00	0.292660	2,374,960	444,182	243,452	
3.50	0.297660	2,415,535	484,757	284,028	
4.00	0.302660	2,456,111	525,332	324,603	
4.50	0.307660	2,496,686	565,908	365,179	
5.00	0.312660	2,537,262	606,483	405,754	
5.50	0.317660	2,577,837	647,059	446,330	
6.00	0.322660	2,618,413	687,634	486,905	
6.50	0.327660	2,658,988	728,209	527,480	
7.00	0.332660	2,699,563	768,785	568,056	
7.50	0.337660	2,740,139	809,360	608,631	
8.00	0.342660	2,780,714	849,936	649,207	
8.50	0.347660	2,821,290	890,511	689,782	
9.00	0.352660	2,861,865	931,087	730,357	
9.50	0.357660	2,902,440	971,662	770,933	
10.00	0.362660	2,943,016	1,012,237	811,508	
10.50	0.367660	2,983,591	1,052,813	852,084	
11.00	0.372660	3,024,167	1,093,388	892,659	
11.50	0.377660	3,064,742	1,133,964	933,234	
12.00	0.382660	3,105,317	1,174,539	973,810	
12.50	0.387660	3,145,893	1,215,114	1,014,385	
13.00	0.392660	3,186,468	1,255,690	1,054,961	
13.50	0.397660	3,227,044	1,296,265	1,095,536	
14.00	0.402660	3,267,619	1,336,841	1,136,112	
14.50	0.407660	3,308,195	1,377,416	1,176,687	

- *Notice & Hearing Limit Rate: This is the highest tax rate that may be adopted without notices and a public hearing. It is the lower of the rollback tax rate or the effective tax rate.
- School Districts: The school tax rate limit is \$1.50 for M&O, plus \$0.50 for 'New' debt plus a rate for 'Old' debt. 'Old' debt is debt authorized to be issued at an election held on or before April 1, 1991, and issued before September 1, 1992. All other debt is 'New' debt.

Tax Levy:

This is calculated by taking the adjusted taxable value (line 19 of Effective Tax Rate Worksheet), multiplying by the appropriate rate, such as the Effective Tax Rate and dividing by 100.

For School Districts: This is calculated by taking the adjusted taxable value (line 34 of the Rollback Tax Rate Worksheet), multiplying by the appropriate rate, dividing by 100 and then adding this year's frozen tax levy on homesteads of the elderly.

Additional Levy This is calculated by taking Last Year's taxable value (line 3 of Effective Tax Rate Worksheet), **Last Year:** multiplying by Last Year's tax rate (line 4 of Effective Tax Rate Worksheet) and dividing by 100.

For School Districts: This is calculated by taking Last Year's taxable value, subtracting Last Year's taxable value for the elderly, multiplying by Last Year's tax rate, dividing by 100 and adding Last Year's tax ceiling.

Additional Levy This is calculated by taking the current adjusted taxable value, multiplying by the Effective Tax Rate and dividing by 100.

For School Districts: This is calculated by taking the adjusted taxable value (line 34 of the Rollback Tax Rate Worksheet), multiplying by the Effective Tax Rate, dividing by 100 and adding This Year's tax ceiling.

COUNTIES ONLY:

All figures in this worksheet include ALL County Funds. Tax Levy amounts are the sum of each Fund's Taxable Value X each Fund's Tax Rate.

2019 Property Tax Rates in TOWN OF NORTHLAKE

This notice concerns 2019 property tax rates for TOWN OF NORTHLAKE. It presents information about three tax rates. Last year's tax rate is the actual rate the taxing unit used to determine property taxes last year. This year's *effective* tax rate would impose the same total taxes as last year if you compare properties taxed in both years. This year's *rollback* tax rate is the highest tax rate the taxing unit can set before taxpayers can start tax rollback procedures. In each case these rates are found by dividing the total amount of taxes by the tax base (the total value of taxable property) with adjustments as required by state law. The rates are given per \$100 of property value.

Last year's operating taxes	\$1,121,061
Last year's debt taxes	\$818,605
Last year's total taxes	\$1,939,666
Last year's tax base	\$657,513,880
Last year's total tax rate	0.295000/\$100

This year's effective tax rate:

Last year's adjusted taxes	
(after subtracting taxes on lost property)	\$1,812,638
÷This year's adjusted tax base	
(after subtracting value of new property)	\$690,106,098
=This year's effective tax rate	0.262660/\$100

This year's rollback tax rate:

=This year's rollback rate

\$994,034
\$690,106,098
0.144040/\$100
0.155563/\$100
0.139437/\$100

0.295000/\$100

Statement of Increase/Decrease

If TOWN OF NORTHLAKE adopts a 2019 tax rate equal to the effective tax rate of 0.262660 per \$100 of value, taxes would increase compared to 2018 taxes by \$171,427.

Schedule A: Unencumbered Fund Balances:

The following estimated balances will be left in the unit's property tax accounts at the end of the fiscal year. These balances are not encumbered by a corresponding debt obligation.

Type of Property Tax Fund	Balance
GENERAL FUND	1,831,294
DEBT SERVICE FUND	0
TIRZ FUND	46,896

Schedule B: 2019 Debt Service:

The unit plans to pay the following amounts for long-term debts that are secured by property taxes. These amounts will be paid from property tax revenues (or additional sales tax revenues, if applicable).

Description of Debt	Principal or Contract Payment to be Paid from Property Taxes	Interest to be Paid from Property Taxes	Other Amounts to be Paid	Total Payment
2018 CO	0	399,194	50,000	449,194
2016 CO	270,000	135,213	0	405,213
2016 GO REFUNDING	150,000	19,500	0	169,500
2014 CO-A	0	0	281,625	281,625
2014 CO-B	20,000	9,781	0	29,781
Total required for 2019 debt service - Amount (if any) paid from funds listed in Schedule A - Amount (if any) paid from other resources - Excess collections last year = Total to be paid from taxes in 2019 + Amount added in anticipation that the unit will collect only 100.000000% of its taxes in 2019				\$1,335,313 \$0 \$203,770 \$0 \$1,131,543 \$0
= Total Debt Levy				\$1,131,543

This notice contains a summary of actual effective and rollback tax rates' calculations. You can inspect a copy of the full calculations at . Name of person preparing this notice:

Title:

Date prepared: