

Travis Central Appraisal District



Board of Director's Meeting
April 19, 2023
11:30 a.m.



TRAVIS CENTRAL APPRAISAL DISTRICT

BOARD OFFICERS
JAMES VALADEZ
 CHAIRPERSON
THERESA BASTIAN
 VICE CHAIRPERSON
NICOLE CONLEY
 SECRETARY/TREASURER



MARYA CRIGLER
 CHIEF APPRAISER

BOARD MEMBERS
TOM BUCKLE
DEBORAH CARTWRIGHT
OSEZUA EHIYAMEN
BRUCE ELFANT
VIVEK KULKARNI
ELIZABETH MONTOYA
BLANCA ZAMORA-GARCIA

850 EAST ANDERSON LANE and VIA VIDEOCONFERENCE

The public may hear and view this meeting while in progress online at
www.traviscad.org/boardmeetings

AGENDA

REGULAR MEETING – WEDNESDAY, APRIL 19, 2023 – 11:30 AM

1. CALL TO ORDER
2. ESTABLISHMENT OF QUORUM
3. CITIZENS COMMUNICATION - Public comment will be allowed via teleconference. All public comment will occur at the beginning of the meeting starting at 11:30 AM. To speak at this meeting persons must register online at <https://www.traviscad.org/speaker-registration> no later than 1.5 hours prior to the meeting start time. Approximately one hour prior to the meeting start time, remote speakers will receive email instructions on how to login to participate in the meeting. Emails will come from outreach@tcadcentral.org
4. CONSENT AGENDA - These items may be acted upon by one motion. No separate discussion or vote on any of the items will be had unless requested by a Board member.
 - a. APPROVAL OF THE MINUTES OF THE FEBRUARY 17, 2023 MEETING
 - b. TAXPAYER LIAISON REPORT
 - c. SECTION 25.25B REPORT
 - d. ACCOUNTING STATEMENTS
 - e. BUDGET LINE-ITEM TRANSFERS
 - f. PERSONNEL REPORT
5. REGULAR AGENDA
 - a. DISCUSSION AND POSSIBLE ACTION ON DIRECTIVES AND EXPECTATIONS OF BOARD OF DIRECTORS FOR NEWLY APPOINTED TAXPAYER LIAISON OFFICER
 - b. DISCUSSION AND POSSIBLE ACTION ON ANNUAL REVIEW AND ADOPTION OF INVESTMENT POLICY
 - c. DISCUSSION AND POSSIBLE ACTION ON CHIEF APPRAISER REPORT TO INCLUDE: NOTICES OF APPRAISED VALUE, MASS APPRAISAL REPORT, ANNUAL REPORT, TAXPAYER OUTREACH PROGRAMS, LEGISLATIVE UPDATES
 - d. DISCUSSION AND POSSIBLE ACTION ON PERFORMANCE REVIEW AND COMPENSATION FOR CHIEF APPRAISER
 - e. CONSULTATION WITH TCAD ATTORNEY (MCCREARY, VESELKA, BRAGG & ALLEN) REGARDING BOARD RESPONSIBILITIES AND DUTIES
 - f. DISCUSSION AND POSSIBLE ACTION ON LITIGATION AND APPEALS RELATED TO PENDING AND ANTICIPATED LAWSUITS
 - g. DISCUSSION AND POSSIBLE ACTION TO ADD ITEMS TO FUTURE AGENDAS
 - h. ADJOURNMENT

THE BOARD MAY MEET IN EXECUTIVE SESSION TO DELIBERATE ANY MATTER AUTHORIZED BY TEXAS GOVERNMENT CODE SEC. 551.001 et seq [THE TEXAS OPEN MEETING ACT] INCLUDING:

- SEC. 551.071; Consultation with attorney regarding pending or contemplated litigation, settlement offers, and matters on which the attorney has a duty to advise the Board under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas.
- SEC. 551.072; Deliberations regarding real property
- SEC. 551.074; Personnel matters; to deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of the Chief Appraiser or other public officer or employee; or to hear a complaint or charge
- SEC. 551.076; Deliberations regarding security devices

The Travis Central Appraisal District is committed to compliance with the Americans with Disabilities Act. Reasonable modifications and equal access to communications will be provided upon request. Please call 512-834-9317 extension 313 for information. For a sign language interpreter, please call 48 hours prior to meeting.

CERTIFICATE OF POSTING

I, Leana Mann, Deputy Chief Appraiser of the Travis Central Appraisal District, do hereby certify that on the 14th day of April 2023, by 5 o'clock p.m. this Notice of Meeting was posted at the District's Offices, located at 850 East Anderson Lane, Austin, Texas 78752. This Notice of Meeting was posted in a place readily accessible to the general public at all times for 72 continuous hours prior to the meeting, filed with the Travis County Clerk for posting by the Clerk at the Travis County Courthouse, and posted on the District's website.

By: *Leana H. Mann*
Printed Name: Leana Mann
Title: Deputy Chief Appraiser

Came to hand and posted on a Bulletin Board in the
County Recording Office, Austin, Travis County, Texas on this the
14 day of April 2023

Dyana Limon-Mercado
County Clerk, Travis County, Texas
By: *Yesenia E.* Deputy

YESENIA E.



**FILED AND RECORDED
OFFICIAL PUBLIC RECORDS**

Dyana Limon-Mercado
**Dyana Limon-Mercado, County Clerk
Travis County, Texas**



202380537

Apr 14, 2023 04:46 PM

Fee: \$3.00 ESPINOZAY

CONSENT AGENDA

4A

CONSENT AGENDA

TRAVIS CENTRAL APPRAISAL DISTRICT

BOARD OFFICERS
JAMES VALADEZ
CHAIRPERSON
THERESA BASTIAN
VICE CHAIRPERSON
NICOLE CONLEY
SECRETARY/TREASURER



MARYA CRIGLER
CHIEF APPRAISER

BOARD MEMBERS
TOM BUCKLE
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BRUCE ELFANT
VIVEK KULKARNI
ELIZABETH MONTOYA
DR. OSEZUA EHIYAMEN
BLANCA ZAMORA-GARCIA

TCAD - BOARD OF DIRECTORS MINUTES OF THE FEBRUARY 17, 2023 MEETING

1. Call to order

Meeting called to order by James Valadez at 11:31 a.m. on February 17, 2023.

2. Establishment of Quorum

James Valadez, Chairperson	Travis County	Present
Theresa Bastian, Vice Chairperson	Austin ISD	Absent
Nicole Conley, Secretary	City of Austin	Present
Tom Buckle	West Travis County	Present
Elizabeth Montoya	East Travis County	Present
Debbie Cartwright	Austin ISD	Absent
Vivek Kulkarni	Travis County	Absent
Dr. Osezua Ehiyamen	Austin ISD/City of Austin	Present
Blanca Zamora-Garcia	City of Austin	Present-Late
Bruce Elfant	Travis Co. Tax Assessor-Collector (Non-voting)	Present

Also present were Marya Crigler, Chief Appraiser, Leana Mann, Deputy Chief Appraiser, and Dustin Banks, In-house Counsel.

3. Election of Officers for the Board of Directors

MOTION: Motion for existing slate of officers continue to serve
(James Valadez, Chairperson; Theresa Bastian, Vice Chairperson;
Nicole Conley, Secretary/Treasurer)

RESULT: **APPROVED [UNANIMOUS]**

MOVER: Elizabeth Montoya **SECONDER:** Tom Buckle

AYES: James Valadez, Nicole Conley, Theresa Bastian, Bruce Elfant, Elizabeth Montoya, Dr. Osezua Ehiyamen

ABSENT: Debbie Cartwright, Vivek Kulkarni, Blanca Zamora-Garcia

4. Citizens Communication

Members of the Board heard from: Nikeya Lawlor, Alexis Young and Tom King

5. Consent Agenda

- a. APPROVAL OF THE MINUTES OF THE December 12, 2022, MEETING
- b. TAXPAYER LIAISON REPORT
- c. SECTION 25.25B REPORT
- d. ACCOUNTING STATEMENTS
- e. BUDGET LINE-ITEM TRANSFERS
- f. PERSONNEL REPORT

MOTION: Approve consent agenda

RESULT: **APPROVED [UNANIMOUS]**

MOVER: Theresa Bastian

SECONDER: Tom Buckle

AYES: James Valadez, Nicole Conley, Theresa Bastian, Bruce Elfant, Elizabeth Montoya, Dr. Osezua Ehiyamen

ABSENT: Debbie Cartwright, Vivek Kulkarni, Blanca Zamora-Garcia

6A. Discussion and possible action on appointment of AG Advisory Board.

Members of the board heard from Marya Crigler, Chief Appraiser

MOTION: Approve to reappoint AG Advisory Board members.

RESULT: **APPROVED [UNANIMOUS]**

MOVER: Tom Buckle

SECONDER: Elizabeth Montoya

AYES: James Valadez, Nicole Conley, Theresa Bastian, Bruce Elfant, Elizabeth Montoya, Dr. Osezua Ehiyamen

ABSENT: Debbie Cartwright, Vivek Kulkarni, Blanca Zamora-Garcia

5B. Discussion and possible action on appointment of Taxpayer Liaison Officer.

MOTION: Appoint Betty Thompson as the TLO (Taxpayer Liaison Officer).

RESULT: **APPROVED [UNANIMOUS]**

MOVER: Elizabeth Montoya

SECONDER: Theresa Bastian

AYES: James Valadez, Nicole Conley, Theresa Bastian, Bruce Elfant, Elizabeth Montoya, Dr. Osezua Ehiyamen

ABSENT: Debbie Cartwright, Vivek Kulkarni, Blanca Zamora-Garcia

6C. Discussion and possible action on directives and expectations of Board of Directors for newly appointed Taxpayer Liaison Officer.

RESULT: DISCUSSED; ADD AGENDA ITEM FOR NEXT BOARD MEETING TO CONTINUE DISCUSSION

6D. Discussion and possible action on annual review and adoption of investment policy.

Members of the board heard from: Leana Mann, Deputy Chief Appraiser

MOTION: Postpone the approval until the next scheduled Board meeting.
RESULT: **APPROVED [UNANIMOUS]**
MOVER: Theresa Bastian **SECONDER:** Elizabeth Montoya

AYES: James Valadez, Nicole Conley, Theresa Bastian, Bruce Elfant, Elizabeth Montoya, Dr. Osezua Ehiyamen

ABSENT: Debbie Cartwright, Vivek Kulkarni, Blanca Zamora-Garcia

6E. Discussion and possible action on Property Value Study to include 2022 preliminary findings and 2020 district court appeal.

Members of the board heard from: Marya Crigler, Chief Appraiser

RESULT: DISCUSSED – Moved 2020 District court appeal to Executive Session

6F. Discussion and possible action on Chief Appraiser Report to include: 2023 calendar, 2023 field work, CAD staffing, Taxpayer Outreach Programs, legislative updates.

Members of the board heard from: Marya Crigler, Chief Appraiser

RESULT: DISCUSSED

At 12:27 PM the Board moved to executive session; TO DELIBERATE ANY MATTER AUTHORIZED BY TEXAS GOVERNMENT CODE SEC. 551.001 et sec [THE TEXAS OPEN MEETING ACT] INCLUDING:

SEC. 551.071 Discussion on appeals under Section 42.02, Texas Property Tax Code

SEC. 551.074 Discussion on Personnel matters of the Chief Appraiser

SEC. 551.071 Discussion on appeals under Section 42.02, Texas Property Tax Code

MOTION: Begin Board of Directors Executive Session
RESULT: **APPROVED [UNANIMOUS]**
MOVER: Blanca Zamora-Garcia **SECONDER:** Dr. Osezua Ehiyamen

AYES: James Valadez, Nicole Conley, Theresa Bastian, Blanca Zamora-Garcia, Bruce Elfant, Elizabeth Montoya, Dr. Osezua Ehiyamen

ABSENT: Debbie Cartwright, Vivek Kulkarni

At 2:03 PM, the Board resumed the public session and returned to Item 6I.

6G. Discussion and possible action on performance review and compensation for Chief Appraiser.

Members of the board heard from: Marya Crigler, Chief Appraiser and Leana Mann, Deputy Chief Appraiser

RESULT: DISCUSSED IN EXECUTIVE SESSION

6H. Discussion and possible action on litigation and appeals related to pending and anticipated lawsuits:

- i. Discussion and possible approval of counterclaims filed by TCAD for tax year 2022.
- ii. Discussion and update on Texas Disposal Systems Landfill INC. V. Travis Central Appraisal District, Cause NO. 03-20-00122-CV

MOTION: Appoint the Chief Appraiser to move on the counterclaims filed by TCAD for tax year 2022 – Discussed in Executive Session

RESULT: APPROVED [UNANIMOUS]

MOVER: Theresa Bastian

SECONDER: Elizabeth Montoya

AYES: James Valadez, Nicole Conley, Theresa Bastian, Blanca Zamora-Garcia, Bruce Elfant, Elizabeth Montoya, Dr. Osezua Ehiyamen

ABSENT: Debbie Cartwright, Vivek Kulkarni

6I. Discussion and possible action to add items to future agendas.

Note: The following items were noted as items for upcoming board meetings or items requested by a board member be added to the next agenda:

- Discuss Sub-Committee for TLO expectations from the Board.
- Discuss income adjustments for TCAD employees.
- Bills the Chief Appraiser would like the Board to take position.

6J. Adjournment

MOTION: Adjourn meeting at 2:05 PM

RESULT: APPROVED [UNANIMOUS]

MOVER: Blanca Zamora-Garcia

SECONDER: Dr. Osezua Ehiyamen

AYES: James Valadez, Nicole Conley, Theresa Bastian, Blanca Zamora-Garcia, Bruce Elfant, Elizabeth Montoya, Dr. Osezua Ehiyamen

ABSENT: Debbie Cartwright, Vivek Kulkarni

Respectfully submitted,

Nicole Conley, Secretary

Approved:

James Valadez, Chairperson

4B

CONSENT AGENDA

2023 Taxpayer Liaison Monthly Report

Month	General				Formal		Informal		BPP Issues	Open Records	Property		Market Values	TOTALS
	Inquiries	Narratives	Hearings	Meetings	Exemptions	Taxes	Values							
January	5	1	13	0	20	1	0	5	5	5	0	5	5	50
February	5	0	7	0	2	0	0	2	0	0	0	2	3	19
March	13	4	5	1	8	2	1	4	4	4	1	4	4	42
April	14	1	6	0	7	0	0	4	4	2	0	4	2	34
May	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTALS	37	6	31	1	37	3	1	15	14	14	1	15	14	145

Line #	Date	Individual Type	Type of Contact	PID	Entity Involved	Complaint Type	Description	TLO Investigation & Response	Closed (C)			
									Reopen	Pending (P)	Open (O)	
				1404369								
				1404370			PO did not have access to email and missed formal hearings.					
				1404371			ARB refusing to reschedule.					
1	2/14/2023	Property Owner	Email	1404373	ARB	Formal Hearings	PO told that TCAD cannot change an ARB decision. PO directed to the ARB for information on hearing scheduling and told that informal meetings are no longer being offered for the 2022 protest season.					
2	2/14/2023	Property Owner	Email	960575	ARB	Formal Hearings	PO missed hearing, was given information from ARB on how to appeal, and appeal was denied. PO wants to know when she will get her tax refunds for prior years.					
3	2/15/2023	Property Owner	Email	220939	ARB	Formal Hearings	PO was told that TCAD cannot reverse an ARB decision or schedule hearings, referred to ARB for more information.					
4	2/16/2023	Property Owner	Email		TCAD	Property Taxes	PO's updates will be sent to the Tax Office in March. Prior owner's exemption and cap were removed when PO applied for a prorated exemption. CS re-established the prior exemption and had PO's exemption start in 2023. Information will be part of March tax office update.					
5	2/16/2023	Property Owner	Email	794529	TCAD	Exemptions	PO received two tax bills due to exemptions being removed.					
6	2/16/2023	Property Owner	Email	141421	ARB	Formal Hearings	PO has not received information on rescheduled hearing. PO being taxed at a value far beyond purchase price from June.	Protest was closed for Failure to Appear but PO submitted reschedule on time. Protest reopened.				
7	2/17/2023	Property Owner	Email		TCAD	Market Values	Property characteristics have not been updated after protest. PO wants advice on providing sales documents during ARB hearing.	PO referred to ARB for late protest and given explanation of appraisal calendar.				
8	2/21/2023	Property Owner	Email	309895	TCAD	General Inquiries	ARB order does not direct TCAD to correct characteristics, only changes market values. Characteristics have been set by city plat.					
9	2/21/2023	Property Owner	Email		ARB	General Inquiries	PO directed to webinar with suggestions on protest evidence and directed to ARB for further information.					
10	2/24/2023	Property Owner	Email	900620	ARB	Formal Hearings	PO is being denied a late hearing.	PO applied for a late protest in February 2023 and was denied. PO given information on expected deadlines for 2023 process.				
11	2/27/2023	Property Owner	Email		TCAD	Property Taxes	PO is looking for taxing entity contact names and addresses. PO never received notices, was never allowed to protest, and doesn't know why property is two PIDs. PO is now delinquent on one PID for not knowing he had to pay taxes.	PO directed to the tax office to get most accurate information.				
12	2/28/2023	Property Owner	Email	345636	TCAD	General Inquiries	PO wants to know if protest, characteristics corrections and exemptions will result in refund for 2022.	One PID is represented by an agent and notice was directed to them. Property is two PIDs. PO provided with information on correcting mailing address and requesting PIDs be merged. PO directed to tax office for guidance on delinquency.				
13	3/1/2023	Property Owner	Email	274047	TCAD	Market Values	PO advised on legal requirements for protests, characteristic corrections, and exemptions. Referred to customer service for specific questions on his application.					

Line #	Date	Individual Type	Type of Contact	PID	Entity Involved	Complaint Type	Description	TLO Investigation & Response	Reopen	Closed (C)	
										Pending (P)	Open (O)
14	3/2/2023	Property Owner	Email	919073	TCAD	Exemptions	PO's mortgage payment went up significantly and doesn't want to wait 8-10 weeks for exemption application to be processed. Business closed and PO wants to know process to get BPP account removed from the tax roll.	PO's original application was denied due to DL addresses not matching. PO waiting 10 months to submit a new application.			
15	3/2/2023	Property Owner	Email		TCAD	BPP Issues		PO referred to BPP forms and encouraged to contact CS by phone to get more direct guidance.			C
16	3/2/2023	Property Owner	Email	522507	TCAD	Exemptions	PO received new tax bill after adding exemptions and doesn't understand why exemptions increased his liability. Are taxes due on a Mobile Home on non-owned land?	PO's bill was miscalculated due to TCAD system not including disaster exemption for the year. Issue was corrected and update sent to the tax office. A Mobile Home is taxed in Texas as Personal Property if placed on land not owned by the MH resident.	1		C
17	3/2/2023	Other	Email		TCAD	Property Taxes	Assessed value increased after additional square footage was added in 2021.	CAD verification of square footage calculation, referred PO to CAD webinar, Homestead Exemptions, for reasons a property assessed value might increase above 10%.			C
18	3/6/2023	Property Owner	Email	330311	TCAD	Market Values		Verified Arbitration Request had been processed by CAD and forwarded to the Comptroller's Office. Provided Arbitration # for scheduling information to be obtained from the Comptroller's Office.			C
19	3/6/2023	Property Owner	Email	147878	TCAD	General Inquiries	Status of Arbitration scheduling.	Verified Arbitration Request had been processed by CAD and forwarded to the Comptroller's Office. Provided Arbitration # for scheduling information to be obtained from the Comptroller's Office.			C
20	3/6/2023	Property Owner	Email	172030	TCAD	General Inquiries	Status of Arbitration scheduling. Significant market value increase unrecognized by new company owner due to failure to correct business address.	Verified Arbitration Request had been processed by CAD and forwarded to the Comptroller's Office. Provided Arbitration # for scheduling information to be obtained from the Comptroller's Office. Address correction completed by PO. Provided filing criteria for late correction motion protest to be filed with the ARB. Directed PO to CAD website to determine taxing entities to complete a section of the Protest Form.			C
21	3/7/2023	Property Owner	Email	982611	ARB	BPP Issues	No specific property identification. Exemption was granted post the taxing entities setting of tax rate.	Directed PO to CAD webinar, Homestead Exemptions. Clarified, when a property owner believes their exemption denial is unfounded, a protest must be filed within the deadline stated on the Denial Letter from the CAD.	2		C
22	3/8/2023	Property Owner	Email		TCAD	Exemptions	City of Lago Vista bldg permit issuance unduly delayed even though the fee appraisal has been completed.	TCAD has no jurisdiction for the issuance of bldg permits nor fee appraisals done for a lending institution. It is a municipal issue.			C
23	3/8/2023	Property Owner	Email		TCAD	Narratives	Looking to send BPP information. Seeking plan of action related to the tax increases in Austin and Pflugerville.	Referred to BPP section for submission of information.			C
24	3/8/2023	Other	Email		TCAD	General Inquiries					C
25	3/9/2023	Property Owner	Email		TCAD	Narratives	Tax rates are set by each taxing unit and TCAD has no jurisdiction. BPP section directed the owner to file a protest. Provided the PO the link to find the protest form and filing instructions.				C
26	3/9/2023	Property Owner	Email	962965	TCAD	Property Taxes	Rec'd tax bill and have no business [BPP] in Travis Co.				C

Line #	Date	Individual Type	Type of Contact	PID	Entity Involved	Complaint Type	Description	TLO Investigation & Response	Reopen	Closed (C)	
										Pending (P)	Open (O)
27	3/10/2023	Property Owner	Email	121070	TCAD	Market Values	Rec'd tax bill and inquiring how the taxable and assessed value could have increased so much.	Deed recording outdated, increase in value in 2022 not noticed to current owner. Late inquiry due to pregnancy and hoping to challenge value for "good cause". HS exemption in place for new owner. Deed subsequently updated by CAD.	1		C
28	3/10/2023	Property Owner	Email	901874	ARB	Formal Hearings	Value Protest denied past deadline, new PO did not receive notice due to typo in recorded mailing address, no homestead exemption.	Explained only a late motion protest for clerical error correction is open to be filed at this time. PO directed to related webinar and application form for missing homestead exemption. Address correction made by Customer Service. Requested understanding of 41.44 (c-3) and whether applicable. ARB Attorney provided opinion. Protest filed and granted for late 41.411 motion hearing.	14		C
29	3/10/2023	Property Owner	Email	960575	ARB	Informal Meetings	Protest filed, but not scheduled. Would like an Informal Meeting with an Appraiser.	Late motion protest is pending scheduling, April 12 and 13, next hearing dates. Informal Meetings are not being scheduled for prior year filings.	1		C
30	3/10/2023	Property Owner	Email	185491	TCAD	General Inquiries	Property purchased May 2022 for less than appraised value. Did not receive notice of hearings by electronic mail; wanted link to portal account.	Valuation set as of January 1, 2022 and noticed in April, both prior to purchase. Suggested attending CAD webinar. Appraisal information for New Homeowners.			C
31	3/14/2023	Property Owner	Email	965119	ARB	Formal Hearings	Purchased contiguous property 12/2022, inquiring about tax refund due to recently granted exemptions.	Provided specific web page for sign-in to the PO Portal as well as how to get there from the web Home page.	2		C
32	3/16/2023	Property Owner	Email	159421	TCAD	General Inquiries	Submitted multiple applications for exemption, needing to submit supplemental info.	Multiple exemptions have been granted. Directed PO to Tax Office to discuss refund status.	1		C
33	3/17/2023	Agent	Email		TCAD	General Inquiries	Requested status of exemption application.	Provided general email for Customer Service.			C
34	3/17/2023	Property Owner	Email	834283	TCAD	Exemptions	Requested explanation of the increase in taxes from prior seller's prior year bill even though both were homesteaded.	Denial letter 11/30 due to lack of identification info. PO may file again currently within the deadline to file. Reminded to file with the req'd attachments.			C
35	3/17/2023	Property Owner	Email	193050	TCAD	Property Taxes	Request for Final Orders. Request for ARB Roster of Members.	Directed PO to two CAD webinars for New Owners and Homestead Exemptions.			C
36	3/20/2023	Agent	Email	169087 893573 793565	TCAD	Formal Hearings	Request for ARB Roster of Members.	Requested more detail for each PID. Agent Home Office is address of record. The Final Orders were sent 3/7 certified mail to the address of record. Request incorrect system image for one record to be corrected.	3		P
37	3/21/2023	TCAD Administration	Email		ARB	Open Records	Inquiring why OV65 Exemption was not applied to property sold in 2022.	Request sent to TLO and ARB Officers, ARB responded. Suggested PO apply for this exemption on current property if in TX (email returned as undeliverable). Second request, verified exemptions had been applied.			C
38	3/23/2023	Property Owner	Email	957517	TCAD	Exemptions			1		C

Line #	Date	Individual Type	Type of Contact	PID	Entity Involved	Complaint Type	Description	TLO Investigation & Response	Reopen	Closed (C)	
										Pending (P)	Open (O)
39	3/23/2023	Property Owner	Email	460197	ARB	Exemptions	Loss of HS exemption in 2018-2019 due to deed change from divorce settlement.	PO indicated that protest information had been submitted to previous TLO after application for exemption(s) had been made. PO sent email notification in Dec of 2022 indicating application for HS exemption for 2018-2022 had been submitted and approved for only 2020-2022. 2018-2019 are outside period allowed under TPTC. Tax bills for those years were sent to PO indicating no exemption in place.	1		C
40	3/23/2023	Property Owner	Email	357281	TCAD	General Inquiries	Indicated that the square footage billed on his tax bill is 8,000.	Appraiser estimated 18% complete. Add'l slab of 5,680 not incl in HVAC square footage. If no intention to bulldozer, a 25-25 late clerical error motion protest could be filed.			C
41	3/25/2023	Property Owner	Email		TCAD	General Inquiries	Solar exemption application not interactive.	Reviewed/tested. Suspect PO may have been trying to do some work during a system update or is possibly the PO's internet connection. Recommended if reoccurring to contact customer service.			C
42	3/26/2023	Other	Email	295911 295993 295994 295995 296004 296005	TCAD	Exemptions	Exemptions removed.				P
43	3/28/2023	Other	Email	232975	Tax Office	Property Taxes	Wanted to Discuss Father's property taxes.	Asked to send more specific information. Reviewed current tax bill: base amount plus penalty/interest charges. Last payment recorded was 2016. Referred to Tax Office for more detailed information.	1		C
44	3/29/2023	ARB Officer	Email		LADJ (Judge)	Narratives	Request for removal of members from the Board for violation of the BOD Attendance Policy.	Initial letter forwarded to LADJ in October, no follow-up or answer found. Updated request sent.			O
45	3/29/2023	Property Owner	Email		ARB	Formal Hearings	2021, 2022, 2023 Protest Filing.	No PID nor attachment of Protest Form. Wanting to file a 2022 appeal of value on MH. Provided filing deadlines. Protest(s) forwarded to ARB.	1		C
46	3/29/2023	Property Owner	Phone	202257 499642	TCAD	General Inquiries	501 (c-3) Exempt Organization desiring Charitable Exemption.	No PID was to be sent via email. Organization Officer instructed to file for up to five years for a Charitable Exemption if not already having done so.	1		C
47	3/29/2023	Property Owner	Email		ARB	Narratives	Requests email communication having missed 3 ARB Hearings. Would like to report neighborhood HS properties being utilized as full-time 3rd party rentals.	Provided email address to exemptions department. Provided most current Roster of members.			C
48	3/30/2023	Other	Email		TCAD	General Inquiries	Requested "good cause" granting of 2022 Protest.	Explained protest deadlines and timeframe related to "good cause" filings. Found no homestead exemption, provided link to on-line application form for 2022 and 2023.			C
49	3/30/2023	TCAD Administration	Email		ARB	General Inquiries	Request for Separate Taxation of Undivided Interest.	Completed Form 50-171 forward to GIS for filing.			C
50	3/30/2023	Property Owner	Email	719355	ARB	Formal Hearings					C
51	3/30/2023	Property Owner	Email	130461	TCAD	General Inquiries					C

Line #	Date	Individual Type	Type of Contact	PID	Entity Involved	Complaint Type	Description	TLO Investigation & Response	Reopen	Closed (C)		
										Pending (P)	Open (O)	
52	3/30/2023	Property Owner	Email	908386	ARB	General Inquiries	Inquiry re on-going request to change the 2021 Appraised Value. Requesting adjustment in market value as participant in Mueller Affordable Housing Program.	Formal Hearing Final Order lost in mail. E-copy with Taxpayer Rights and Remedies sent 6 months later. One year after PO inquires about accepting a lower value for 2021 at purchase price. Scheduled for 4/13 Hearing with Agent representation for 25.25 (c) [denied] and 41.411 motion [withdrawn]. Situs address caused the Tax Bill generated to be for the entire condo complex as opposed to the individual unit.	1		C	
53	3/30/2023	Property Owner	Email	962050	Tax Office	Market Values	Transfer of OV65 Exemption tax limitation from previous property to new home.					P
54	3/30/2023	Property Owner	Email	163436 244114	TCAD	Exemptions	Lender increased monthly escrow payment. Did not receive April Notice of Value. Would like to challenge Market Value stated above purchase price less repair considerations.	Verified PO did not receive April NOV, applied for HS in Sept and Nov Tax Bill address correctly. Deadline to file "Failure to Send Notice" protest has passed. Recommended viewing multiple CAD webinars available for new homeowners.				P
55	4/4/2020	Property Owner	Email	325654	Tax Office	Property Taxes	Property owner requested Appraiser Field Check to correct non-hvac storage space recorded as livable space.	PO purchased home in 2017. Field Check Record indicates the square footage of the home has been overstated and now corrected. ARB has granted late motion hearings for 2018-2022, currently pending scheduling.				C
56	4/4/2023	Property Owner	Email	166954	TCAD	General Inquiries	No HS Exemption since purchase in 2017. Recently applied/granted 2023.	HS Exemption has been applied to two previous years as allowed under the TPTC. Referred PO to Tax Office to discuss refund due to late application/approval of exemption.	2			C
57	4/4/2023	Property Owner	Email	163577	TCAD	Exemptions	Neighbor does not have a HS exemption even though they have lived in the home since 1990.	1994 deed change prompted the removal of the HS exemption. Provided on-line link for application.				C
58	4/4/2023	Other	Email		TCAD	Property Taxes	Did not receive NOV. Desiring to receive a proper appraisal for 2022 while tending to ill elderly parent.					C
59	4/4/2023	Property Owner	Email	295272	TCAD	Exemptions	No information in msg.	First-time homeowner outside deadline to file a protest for "Failure to Send Notice": Explained TPTC deadline(s). PO has no HS exemption. Suggested watching applicable CAD webinars.				C
60	4/4/2023	Property Owner	Phone	16954			ARB Member Resignation.	Return Phone Call Pending				O
61	4/5/2023	ARB Officer	Email		LADJ (Judge)	General Inquiries	2022 Assessed Value exceeded expected 10% increase.	Forwarded to LADJ for handling.				O
62	4/5/2023	Property Owner	Email	353702	TCAD	Exemptions	Condition of home has not been corrected in prior years and the property continues to deteriorate. Agent in 2022 perhaps did not use PO information.nWould like to go back to self representation. No computer access.					P
63	4/5/2023	Property Owner	Phone	127700	TCAD	Market Values	Multiple Request for Processing of Revocation of Agent. Client threatening suit.	Phone appointment scheduled for Wed 4/19 2pm when PO has gathered documentation to discuss process for Revocation of Agent. CS processed Revocation and sent Agent the link indicating the expiration.				O
63	4/6/2023	Agent	Email	509964 330904	TCAD	General Inquiries						C

Line #	Date	Individual Type	Type of Contact	PID	Entity Involved	Complaint Type	Description	TLO Investigation & Response	Reopen	Closed (C)	
										Pending (P)	Open (O)
64	4/6/2023	Property Owner	Email		TCAD	Property Taxes	2023 significant escrow payment increase for senior purchasing in Sept 2022. Appraised value much higher than purchase price.	Explained Notice and Protest dates/deadline, who got the 2022 NOV and had the option to protest.elayed the TCAD has no jurisdiction over how a property owner's lending institution manages an escrow shortage. Suggested watching upcoming applicable CAD webinars particularly the video Appraisal Information for New Homeowners.			C
65	4/7/2023	Property Owner	Email	550890	TCAD	Property Taxes	2022 Assessed Value increased greater than 10% even though property carried a 2021 HS exemption.	PO purchased home in July 2021. HS exemption belonged to seller. PO applied and was granted HS exemption in 2022 . In the year the Market/Assessed Value were equal, the first year the 10% cap begins.			C
66	4/7/2023	Property Owner	Email	852206	TCAD	Exemptions	Desires DMV to be added to HS exemption, applied and granted one year back, 2022. Requested mailing address change which remains undone and would like to correct sq ft.	Has a 2022 HS Exemption in Williamson Co. Working to correct. Directed to Forms Library for Characteristics Update Form.	1		O
67	4/7/2023	Property Owner	Email	938911 366293	TCAD	General Inquiries	Desire to change mailing address on two recently purchased pieces of property. Would like to combine six parcels into single account.	Referred PO to Forms Library for completion of request. Only one property has had the deed recorded. Suggested that they review the other and submit the mailing address update post the change of deed.			C
68	4/7/2023	Property Owner	Email		TCAD	General Inquiries					P
69	4/10/2023	Property Owner	Email		ARB	General Inquiries	Can have information on how to file a 2022 protest?	At this time, the Texas Property Tax Code limits the reason to protest a 2022 value to a correction of the roll, a 25.25 (c) late motion filing. Provided definition of a clerical error from TPTC.			C
70	4/10/2023	Property Owner	Email		ARB	General Inquiries	Purchased a fee appraisal which included in the total sq ft finished out attic space. Would like to know if the CAD records should be reviewed.	Referred PO to the CAD website property record for review of the property characteristics. If incorrect and desiring to update, provided the PO the form to submit the information to the CAD.			C
71	4/12/2023	Property Owner	Phone	119589 782061	TCAD	General Inquiries	Form [Homeowners Characteristics Review Request] submitted jointly for both properties. Structures have been demolished. One updated, one not.	Submitted form found to be filed with completed property. NOV in process and values are locked, requiring PO to file a protest to remove structure. Address of record incorrect on one property-seller's address has not been updated to buyer. No NOV with PIN for efile will be rec'd by current PO. Update: address corrected by CAD and PO notified.	2		C
72	4/12/2023	Property Owner	Email	862341	TCAD	Exemptions	Exemptions removed for prior year(s) causing an unsustainable increase in monthly escrow payment.	The 2021 deed change which initiated the removal of your exemption for the five year period was reviewed. A correction was made to reinstate the Homestead exemption back to 2017. PO was advised to contact the Travis County Tax Office for information related to any refund due. Contact information was provided.	1		C
73	4/12/2023	Property Owner	Email	824792	TCAD	General Inquiries	Request to understand the mandatory 45 day settlement period in the Arbitration schedule.	Informed the PO of the process for the 45 day period, time to review with the CAD any evidence supporting the PO's opinion to seek a settlement prior to the actual Arbitration hearing. Evidence and further related communication should directed to arbitration@tcadcentral.org Should a settlement not be reached the Comptroller's Arbitrator will proceed in scheduling a hearing.			C

Line #	Date	Individual Type	Type of Contact	PID	Entity Involved	Complaint Type	Description	TLO Investigation & Response	Closed (C) Pending (P) Open (O)			
									Reopen	Open (O)	Pending (P)	
74	4/12/2023	Property Owner	Phone		ARB	Formal Hearings	41.411 Motion denied due to non-payment of taxes.	TPTC requires payment of taxes believed to be due. Actual market value incorrect due to 600% increase in valuation of non-existing inventory. PO intended to pay a portion of the taxes billed and file a 25.25 (c) late motion.			C	
75	4/12/2023	Property Owner	Email	915086	ARB	Narratives	Purchased home 3 yrs ago, filed a 25.25 (c) late motion protest to correct square footage and ARB denied motion.	Property characteristics are not a part of the certified roll that can be corrected through a late motion hearing to correct clerical errors. The square footage correction has been made in 2023. Agent assigned account. No 2022 Protest filed. Did not communicate with Agent. Provided information that level of taxation may be lower as a result of exemptions and this property is not their HS property. Provided a copy of the Revocation of Agent form and suggested that several CAD webinars would be beneficial to improve understanding of the process.			C	
76	4/12/2023	Other	Phone	135504	ARB	General Inquiries	Got NOV and now recognizes they are being taxed above neighbors.					
77	4/12/2023	Property Owner	Email		ARB	Formal Hearings	Had numerous problems in attending a Telephone Hearing. What can be done to reschedule? ARB Hearing decision change the 2022 characteristics of the property removing an outdoor kitchen of substantial value. When will the tax overpayment be refunded?	Forwarded to ARB Chair for review. Hearing was rescheduled.			C	
78	4/13/2023	Property Owner	Phone	750889	ARB	Property Taxes	Moved 2022 HS exemption from 1106 Moriposa to 1108 Mariposa. Would like an detailed explanation of impact on taxes.	Updated property information will be sent to the Tax Office after the first of the following month. The next step will be to contact the Tax Office in mid to late May for further information on the process to receive any refund of overpayment of 2022 taxes.			C	
79	4/13/2023	Property Owner	Phone	284759	TCAD	Exemptions	Just attended an ARB Hearing and was denied the 25.25 (c) motion to correct. Would like to discuss next options.	Property record for new home only indicates "other" for exemption. Scheduled appt for Thur 4/20 1:30pm to review details.			O	
80	4/13/2023	Property Owner	Email	953534	ARB	Market Values	PO's Mother attended telephone hearing along with her son. She believes he was mistreated by the Panel Chair not being given a chance to ask the Appraiser questions or finish his presentation.	Late Motion to correct the roll does not include change to square footage, a judgement by the Appraiser. Purchased property late July 2022. Square footage for 2023 has been corrected. 2022 valued as part of the builders inventory.		1	C	
81	4/13/2023	Other	Email	302602	ARB	Formal Hearings	ARB Panel denied 41.411 Motion by panel. Would like to understand how to lower taxes since the HS cap should have carried forward from purchase year of 2021.	ARB Chair has completed his review of the information provided along with the hearing documents. He has also spoken with the Panel Chair. His decision is to let the determination found in the protest hearing stand.			C	
82	4/13/2023	Property Owner	Phone	894440	ARB	Formal Hearings	HS cap in 2021 belonged to seller. Buyer was able to HS the property in 2022 at January 1st, the first year of the new owner's assessed value. 2022 value increased resulting in an increase in taxes. No available late motion for 2022 to protest Market Value.				C	

Line #	Date	Individual Type	Type of Contact	PID	Entity Involved	Complaint Type	Description	TLO Investigation & Response	Closed (C)		
									Reopen	Pending (P)	Open (O)
83	4/13/2023	Agent	Email	962050	TCAD	General Inquiries	Buyer's deed has property address. CAD system has incorrect situs, correct mailing address. PO did not authorize Agent to sign Top Line Agreement. Filed her own protest and sent a Revocation of Agent prior to Informal Agreement.	Situs information corrected by CAD.			C
84	4/13/2023	Property Owner	Email	946377	TCAD	Formal Hearings	ARB Hearing for 41.411 motion denied. Nine months of challenging the Market Value of these lots, so would like the hearing reopened. Newly built home was overstated on the CAD website with an error of 1,000 square foot. Correction needs to be made.	2022 Protests were filed, hearings scheduled and ultimately dismissed due to FTA. In December of 2022 41.411 Late Motion Hearing were granted for Failure to Send Notice. ARB Chair reviewed the protest reschedule history and determined no cause to reopen the hearing.			P
85	4/13/2023	Property Owner	Email	106291 106292 106293 106281 106282 106283 106290 106289	ARB	Formal Hearings	The property in 2022 at January 1st was builder inventory purchased in late July of 2022. Square footage is a judgment of the inspecting appraiser and if incorrect is usually not a fat-fingered clerical error. The square footage correction has been made in 2023.				C
86	4/13/2023	Property Owner	Email	953934	ARB	General Inquiries	For months have been attempting to correct the square footage of my home for last year and the years prior to recover the overpayment of taxes. Late 25.25 (c) motion was denied by an ARB panel.	Square footage is a judgment of the inspecting appraiser and if incorrect is usually not a fat-fingered clerical error. The square footage, measuring the outside walls, has been corrected in 2023. The deadline to protest the square footage in prior years has expired. Email reply returned.			C
87	4/13/2023	Property Owner	Email	914079	ARB	General Inquiries	Earlier in the year the PO noticed the square footage for a property purchased in 2020 was recorded incorrectly on the CAD website. Filed a 25.25 (c) late motion protest to correct and was denied the motion in an ARB Hearing.	Late Motion to correct the roll does not include change to square footage, a judgement of the appraiser. Confirmed the 2023 square footage has been corrected by the CAD.		3	C
88	4/12/2023	Property Owner	Email	915086	ARB	General Inquiries	PO was distracted with personal business and did not timely protest. Filed 41.411 motion and in an ARB Hearing denied the late motion.	Post the deadline of the tax delinquency date, no late protest motions are open to file for a 2022 value correction. Suggested the PO watch the CAD webinars on the 2023 Protest Process and Appraisal Information for New Homeowner/Homestead Exemption.			C
89	4/13/2023	Property Owner	Email	541161	ARB	General Inquiries	Filed 2/7/2023 exemption application for 2020, 2021 and 2022. Denied 2020. Would like consideration that the original filing was prior to 2023.				C
90	4/13/2023	Property Owner	Phone	356936	TCAD	Exemptions					O

4C

CONSENT AGENDA

PID	Year	Owner Name	Legal Description	Location	Initial Market Value	Current Market Value
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4D

CONSENT AGENDA



MONTHLY INVESTMENT REPORT

Travis Central Appraisal District

JANUARY 31, 2023



MEEDER

PUBLIC FUNDS
PATTERSON GROUP

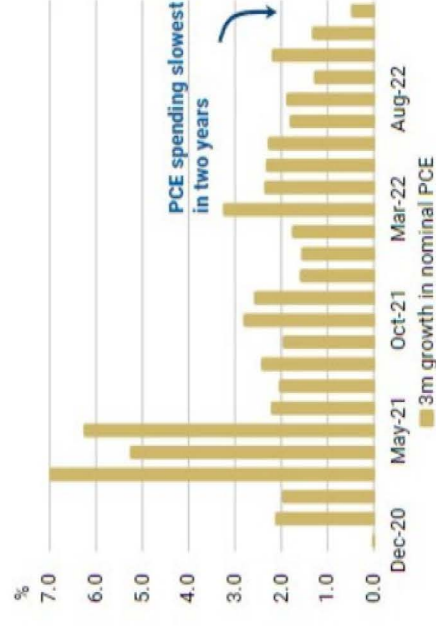
Still Room to Go on Rates?

As expected, the FOMC decision on February 1 brought the overnight rate to a range of 4.5% to 4.75%. The Fed also indicated that it will continue its campaign against inflation. The Fed is continuing to intentionally slow the economy, tamp down inflation, along with consumption, to produce a slower pace of economic activity and by extension lower inflation.

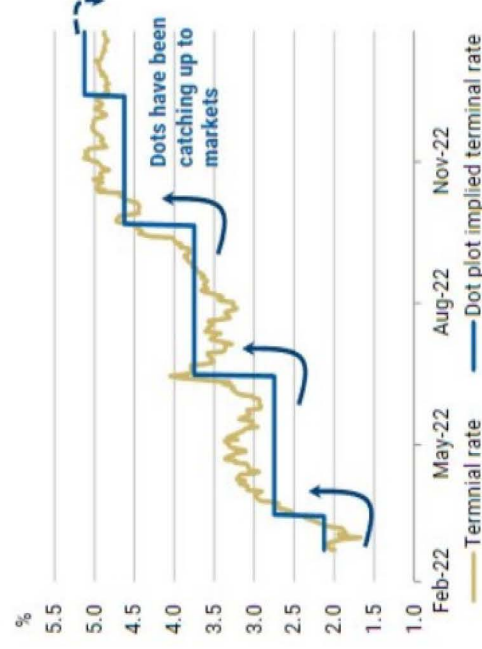
There has been a slight decrease in inflation rates and the economy is slowing but the labor markets remain strong. As a result, the labor market remains front and center; both good and bad. Job cuts in the tech industry make headlines but overall labor remains robust but should begin to slow. Tech firms make up about one quarter of total market capitalization of the equity markets, but the labor footprint is much smaller. Only 3 million workers (less than 1.5% of total workers) are in tech. Probable slowdowns in construction with higher mortgage and loan rates should produce a slowdown. Transportation and warehousing, manufacturing and retail are prime candidates for a softer labor demand. The hiring freezes and layoffs do indicate that management is getting more disciplined while adjusting to a weaker economic environment.

Strong jobs lead us directly to the consumer who was able to maintain and even increase spending going into December while still flush with pandemic savings and fiscal support. Now however as savings dwindle and stimulus payments fade the consumer is feeling the weight of rising prices. Personal income is up but real income calculated against inflation is down.

The slowdown in consumer demand is not a strong signal that the Fed will pause or cease rate hikes altogether as the market tends to believe, but evidence that policy has been successful so far. The consumer slowdown and deteriorating business sentiment may cause a flight to quality lowering Treasury yields, but it is far from the only influencing element in the markets currently.



Source: Bloomberg, Morgan Stanley Research



Source: Bloomberg, Morgan Stanley Research

An Old Factor Becomes New Again

The debt ceiling debate has been around since 1939 but hasn't involved this much political theater since 2011. Now it has become a political hot point even raising questions and pressure for a balanced budget.

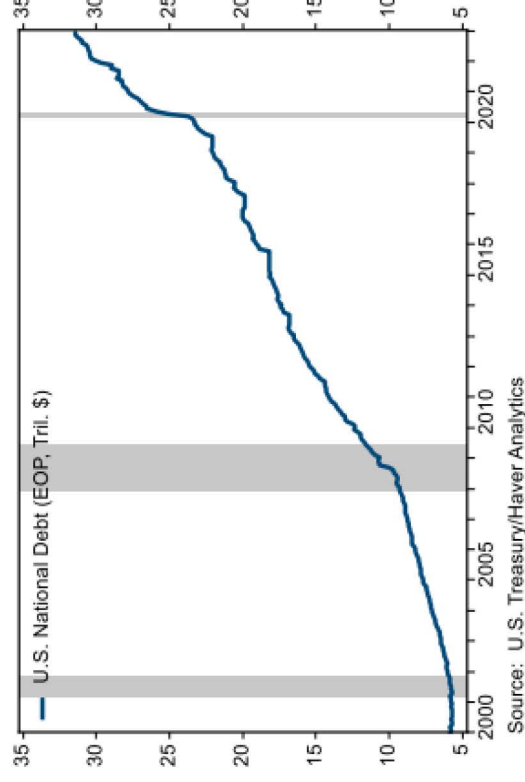
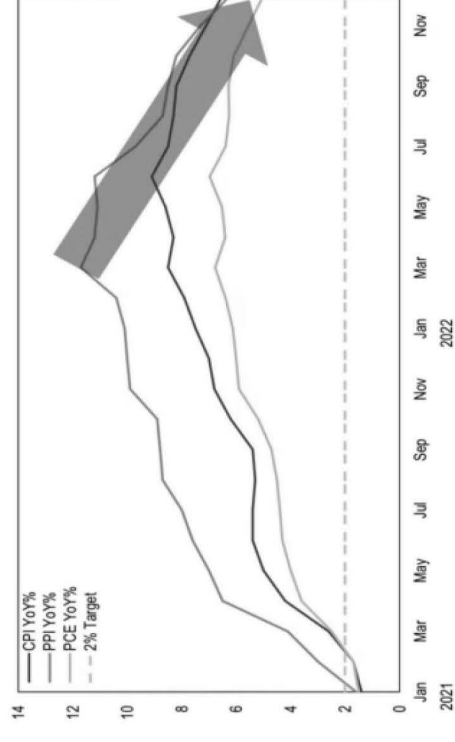
Since WWII the Congress has increased the ceiling limit over 100 times. Although it is largely procedural the current debt ceiling debate, setting the country's statutory debt limit, is critical and carries with it possible catastrophic economic consequences for the Treasury market, the dollar, and the economy. The debt ceiling is the maximum amount the federal government is able to borrow to finance obligations that lawmakers and presidents have already approved. It is not a limit going forward for new programs.

Extensions are often created using *extraordinary measures* now likely until June. Offering unique cash management bills to adjust funding is one approach which impacts the short T-Bills. Failure to raise the \$31.4T debt ceiling could result in negative consequences including raising borrowing costs and a heightened risk of recession.

Essentially if not raised the Treasury is no longer allowed to borrow it will not be able to pay its bills. The high credit quality of Treasuries will be challenged. If Moody's and Fitch lower their AAA ratings (S&P already has it set at AA+) there would be major mandatory portfolio liquidations and rates would accordingly rise (prices fall).

Any concern which arises because the US is not able to pay its bills also affects the dollar. Its credit worthiness and stability have made it the reserve currency of the world. A failure could threaten this status.

These periodic debates, as noted by Fed Pres. Dudley, 'perpetuates political indecision and causes unnecessary market gyrations and damage'. It is an old recurring factor which is playing a major role in 2023.



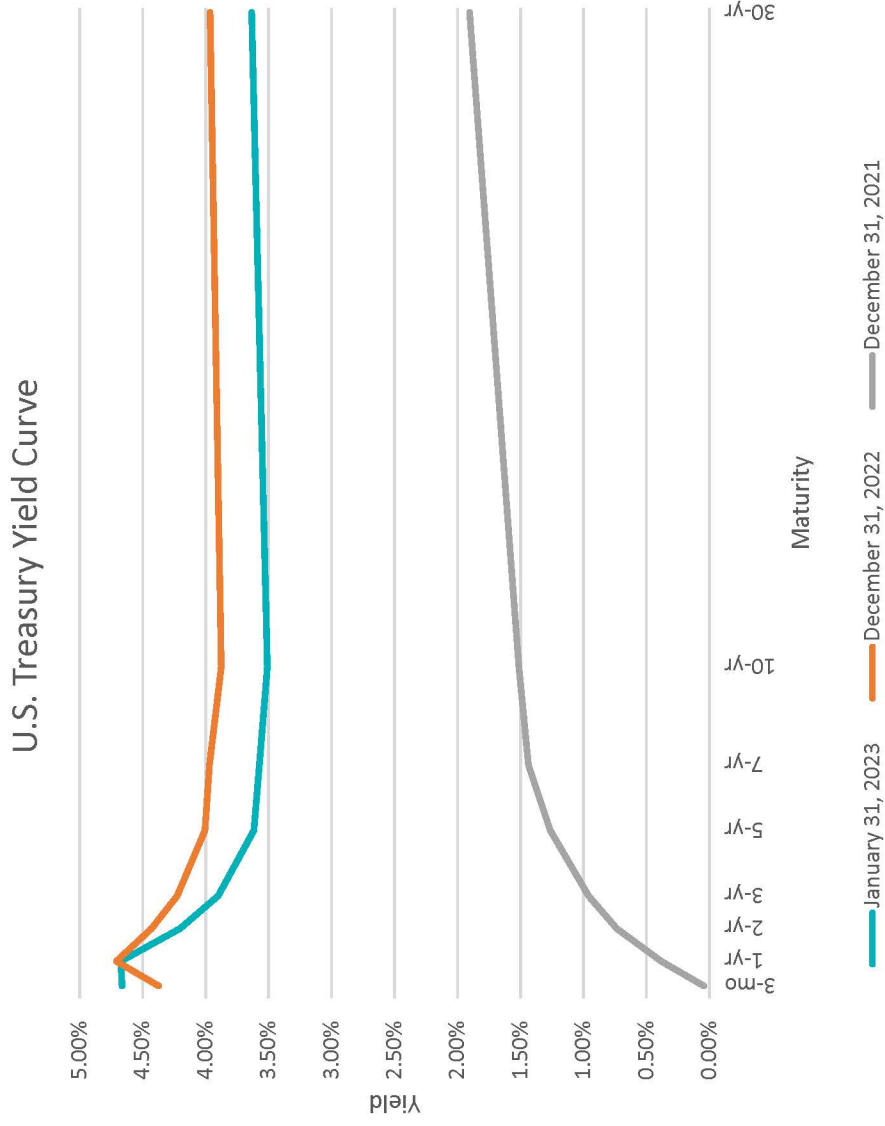
Expectations Drive Rates

The Fed further moderated their pace of rate hikes, giving us only a 0.25% hike On February 2.

The Fed fully concedes that higher rates will slow growth but is willing to take these actions to tame inflation through lessening demand.

The expected increase in GDP has changed the recession discussion somewhat with the market even beginning to think a soft landing possible.

There are signs of slightly slowing inflation such as lower rents and a reduced need for workers. The continuously changing environment has even the Fed debating how much more tightening is needed.



Your Portfolio

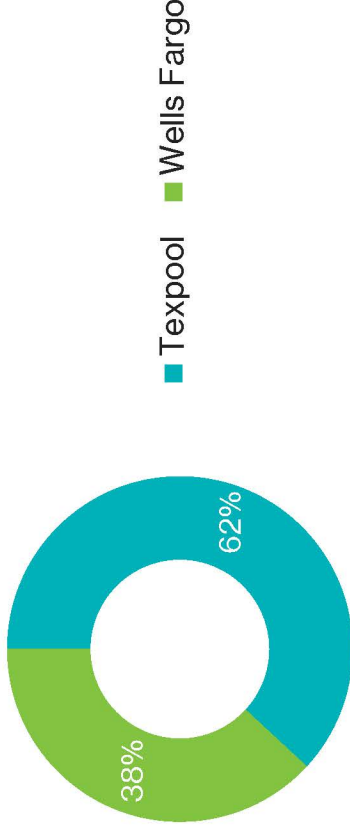
As of January 31, 2023

Your Portfolio Statistics

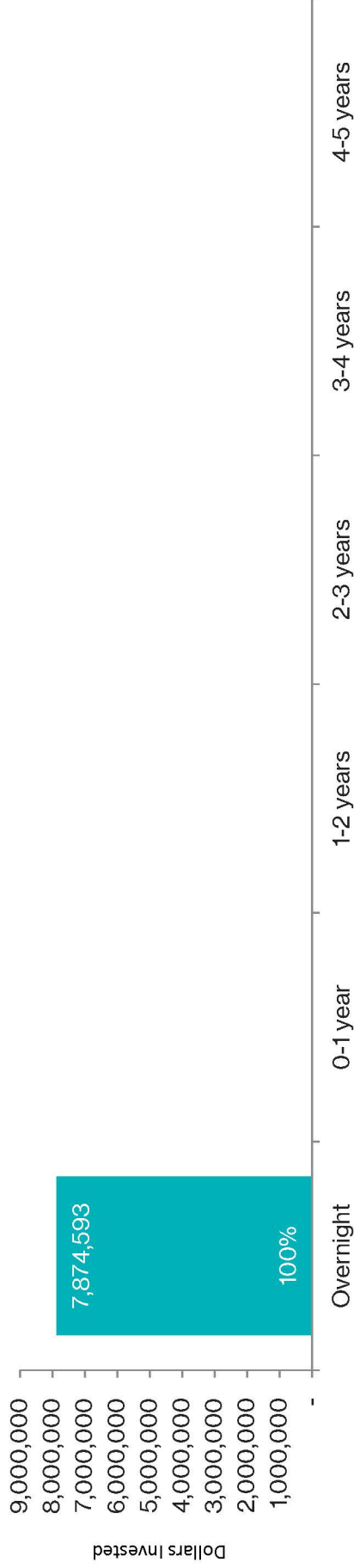
Weighted Average Maturity 1 day

Weighted Average Yield (All Funds) 4.16%

Your Asset Allocation



Your Maturity Distribution



Allocation Percentage Per Year

**Travis Central Appraisal Dist.
Portfolio Management
Portfolio Summary
January 31, 2023**

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM Equiv.
Texpool/Texpool Prime	4,874,079.29	4,874,079.29	4,874,079.29	61.90	1	1	4.384
Wells Fargo Bank	3,000,513.31	3,000,513.31	3,000,513.31	38.10	1	1	3.804
Investments	7,874,592.60	7,874,592.60	7,874,592.60	100.00%	1	1	4.163

Total Earnings	January 31 Month Ending	Fiscal Year To Date
Current Year	26,669.43	26,669.43

The following reports are submitted in accordance with the Public Funds Investment Act (Texas Gov't Code 2256). The reports also offer supplemental information not required by the Act in order to fully inform the governing body of the Travis Central Appraisal District of the position and activity within the District's portfolio of investment. The reports include a management summary overview, a detailed inventory report for the end of the period, a transaction report, as well as graphic representations of the portfolio to provide full disclosure to the governing body.

Leana Mann, Deputy Chief Appraiser

**Travis Central Appraisal Dist.
Summary by Type
January 31, 2023
Grouped by Fund**

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746

Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: General Fund						
Texpool/Texpool Prime	2	4,874,079.29	4,874,079.29	61.90	4.384	1
Wells Fargo Bank	4	3,000,513.31	3,000,513.31	38.10	3.804	1
Subtotal	6	7,874,592.60	7,874,592.60	100.00	4.163	1
Total and Average	6	7,874,592.60	7,874,592.60	100.00	4.163	1

**Travis Central Appraisal Dist.
Fund GEN - General Fund
Investments by Fund
January 31, 2023**

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date
Texpool/Texpool Prime										
900001	10000	Texpool	10/01/2019	2,399,335.59	2,399,335.59	2,399,335.59	4.244	4.186	4.244	1
900001A	10001	Texpool Prime	10/01/2019	2,474,743.70	2,474,743.70	2,474,743.70	4.520	4.458	4.520	1
		Subtotal and Average		4,874,079.29	4,874,079.29	4,874,079.29		4.324	4.384	1
Wells Fargo Bank										
90401	10003	Wells Fargo Analyzed Bus Chkg+	10/01/2019	245,343.05	245,343.05	245,343.05	0.700	0.690	0.700	1
88469	10004	Wells Fargo Analyzed Bus Chkg+	10/01/2019	1,492.41	1,492.41	1,492.41	0.710	0.700	0.710	1
88477	10005	Wells Fargo Commercial Chkg PF	10/01/2019	0.00	0.00	0.00				1
8477	10002	Wells Fargo Stagecoach Sweep	10/01/2019	2,753,677.85	2,753,677.85	2,753,677.85	4.083	4.026	4.082	1
		Subtotal and Average		3,000,513.31	3,000,513.31	3,000,513.31		3.752	3.804	1
		Total Investments and Average		7,874,592.60	7,874,592.60	7,874,592.60		4.106	4.163	1

**Travis Central Appraisal Dist.
Interest Earnings
Sorted by Fund - Fund
January 1, 2023 - January 31, 2023
Period Yield on Average Book Value**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Yield This Period	Interest Earned	Adjusted Interest Earnings	
											Amortization/ Accretion	Adjusted Interest Earnings
Fund: General Fund												
900001	10000	GEN	RRP	2,399,335.59	2,390,717.62	2,390,995.62		4.244	4.244	8,617.97	0.00	8,617.97
900001A	10001	GEN	RRP	2,474,743.70	2,465,279.69	2,465,584.98		4.520	4.519	9,464.01	0.00	9,464.01
8477	10002	GEN	RR2	2,753,677.85	1,084,051.04	2,433,977.47		4.083	4.084	8,441.62	0.00	8,441.62
90401	10003	GEN	RR2	245,343.05	230,815.21	243,521.84		0.700	0.700	144.80	0.00	144.80
88469	10004	GEN	RR2	1,492.41	1,491.38	1,733.75		0.710	0.699	1.03	0.00	1.03
88477	10005	GEN	RR2	0.00	174,459.00	168,831.29				0.00	0.00	0.00
Subtotal				7,874,592.60	6,346,813.94	7,704,644.95			0.346	26,669.43	0.00	26,669.43
Total				7,874,592.60	6,346,813.94	7,704,644.95			0.346	26,669.43	0.00	26,669.43



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**Meeder Public Funds
Patterson Group**

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MONTHLY INVESTMENT REPORT

Travis Central Appraisal District

FEBRUARY 28, 2023



MEEDER

PUBLIC FUNDS
PATTERSON GROUP

How high? How long?

Markets are coming to grips with the idea that the Fed is going to keep moving rates higher until they get inflation under control. The overall modest growth of the economy, tight labor markets and a resilient consumer added to the stubbornly high inflation is showing the Fed that more hikes are not only appropriate but may be necessary to reinstate price stability.

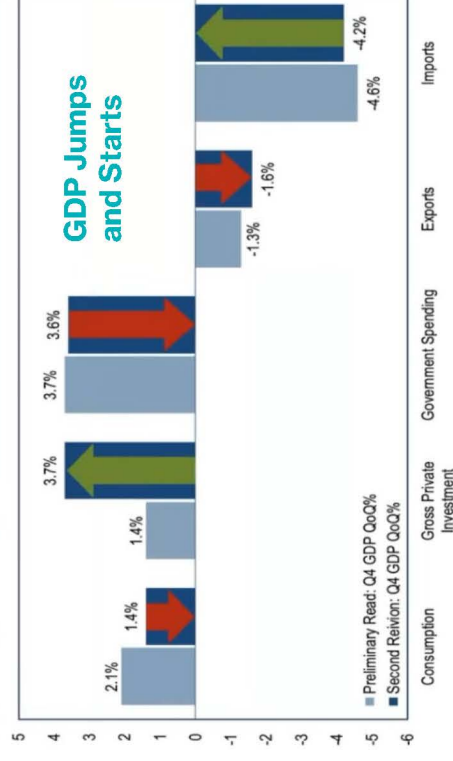
In fact, this month's uptick in economic strength may convince some FOMC voting members that the pace of rate ascent should also re-accelerate. Having come to the inflation fight late they are unlikely to leave too early. There is another meeting in March.

From the Fed's perspective these indicators are showing a modest but steady economy which means that the consumer and business can withstand significantly higher rates.

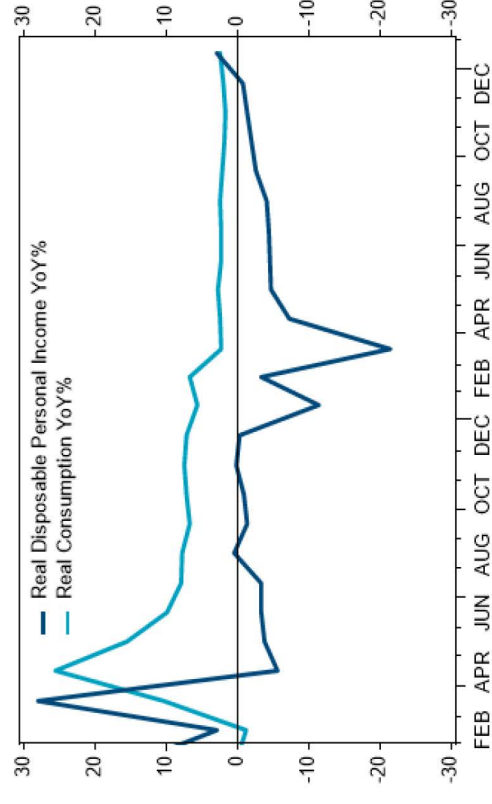
The economy, as measured by the GDP, has had its fits and starts. The Q4 report showed slowing but the consumer keeps consuming. That consumer activity however is coming from credit card use, maxed out savings and no anticipation of further fiscal stimulus which must eventually reduce the spending.

Real durable goods, a major economic index, dropped measurably in January, the largest drop since April of 2020. While headline orders continue to disappoint underlying the numbers suggest that business investment has improved however giving the Fed more wiggle room to increase rates.

Manufacturing in general has taken the brunt of the hit as consumers not only cut back, but also increasingly shift from goods to services expenditures. The service industry has – as a broader trend – also seen a sizable reduction in activity this year. The picture is hazy and it will require time to find the trajectory.



Source: BEA/Haver Analytics



Source: Bureau of Economic Analysis/Haver Analytics

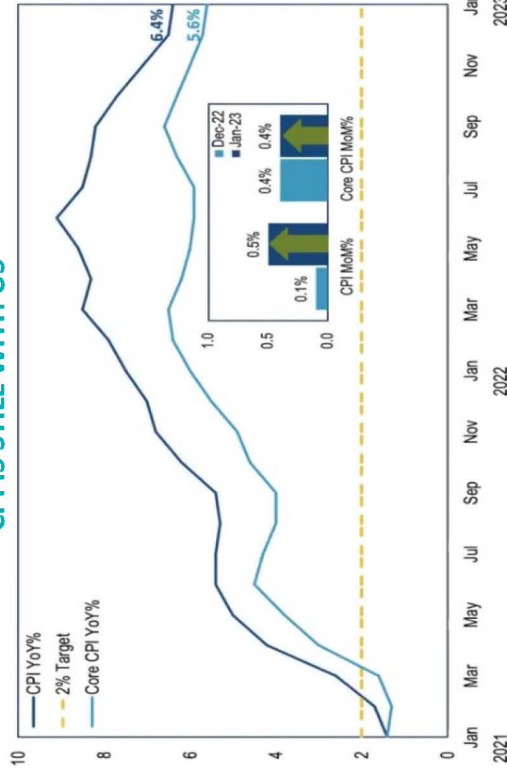
Stubborn Inflation vs Price Stability

The CPI and PPI clearly remain stubbornly high – especially the PPI. While there is improvement from last month the rate of improvement has slowed, falling short of expectations. The Fed’s favorite inflation indicator the PCE (up 0.6%) has reversed its recent downward trend. The Fed needs to slow inflation from peak levels but also assure a continuation of decline back down to a more palatable and sustainable level at the Fed’s 2% target. For the Fed, halfway won’t cut it. Year-over-year, core inflation increased 4.7% from 4.6% last month.

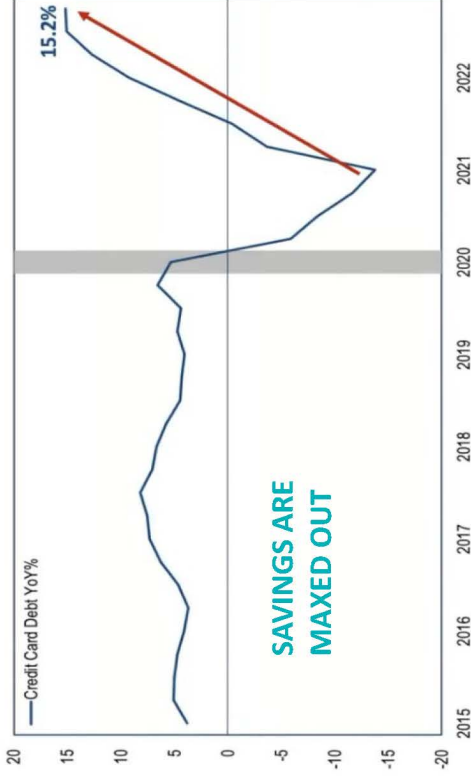
Energy price concerns are once again taking center stage (along with eggs!). Reacting to global sanctions Moscow is cutting production and raising rates. Thanks to a warmer than usual winter this has saved Europe somewhat. Crude prices pose a sizeable risk to European economies (our trading partners) many of which are teetering on the brink of recession. In the EU, CPI rose 8.6% in January following a 9.2% in December. In the UK inflation is now 10.1% and is likely to continue driving those central banks to higher rates also.

Globally, China is another factor on the road to higher rates. The Chinese government appears to be taking control over exports especially in tech areas and those decisions will be at least partially driven by geo-politics which may raise prices. At least some trade curtailments may help US manufacturers domestically.

CPI IS STILL WITH US



Source: Bureau of Labor Statistics/Haver Analytics



Source: FRBNY/Haver Analytics

Expectations Drive Rates

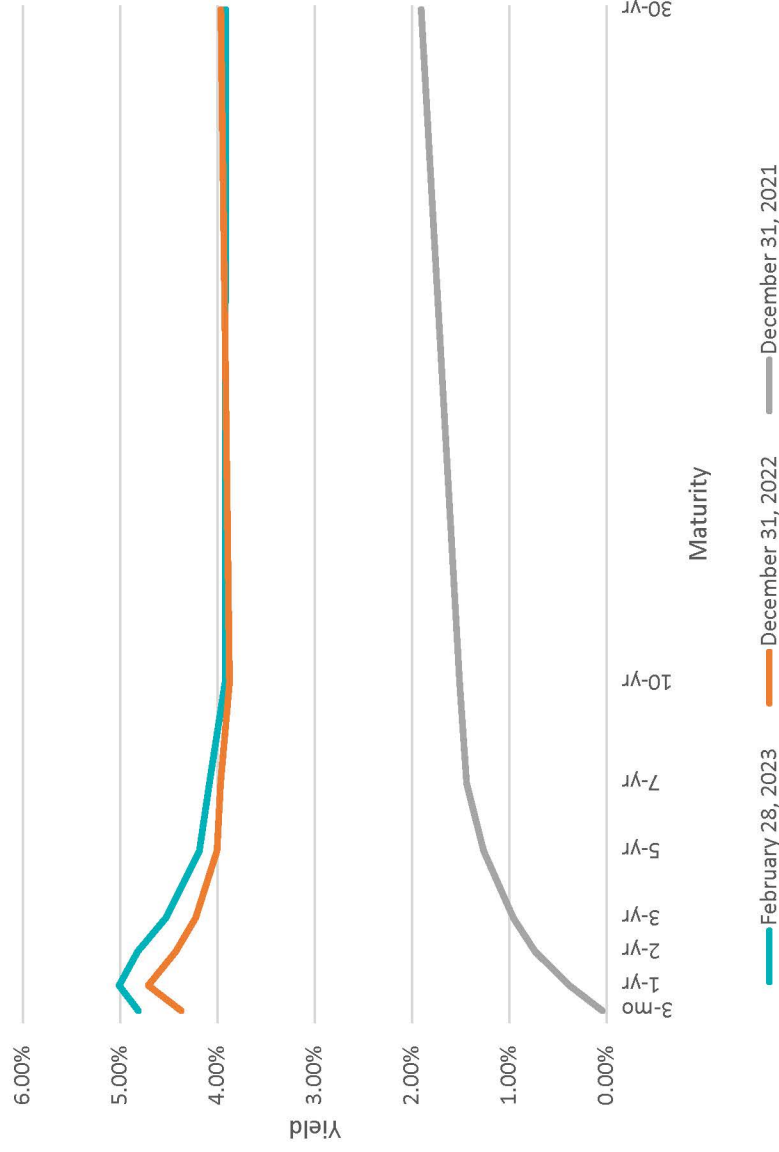
The Fed further moderated their pace of rate hikes, giving us only a 0.25% hike on February 2.

The Fed fully concedes that higher rates will slow growth but is willing to take these actions to tame inflation through lessening demand.

Continued inflation within a modestly strong economy may allow the Fed to re-invigorate their hikes however.

There are signs of slightly slowing inflation such as lower rents and a reduced need for workers. Housing however continues to slow amid high mortgage rates. Strapped consumers are struggling not only to make every day nondiscretionary purchases, but also certainly large ticket purchases such as a home. Low home inventory will not allow prices to drop any real degree.

U.S. Treasury Yield Curve



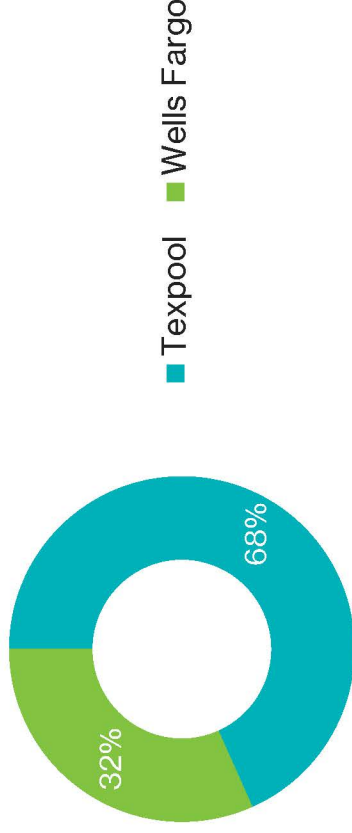
Your Portfolio

As of February 28, 2023

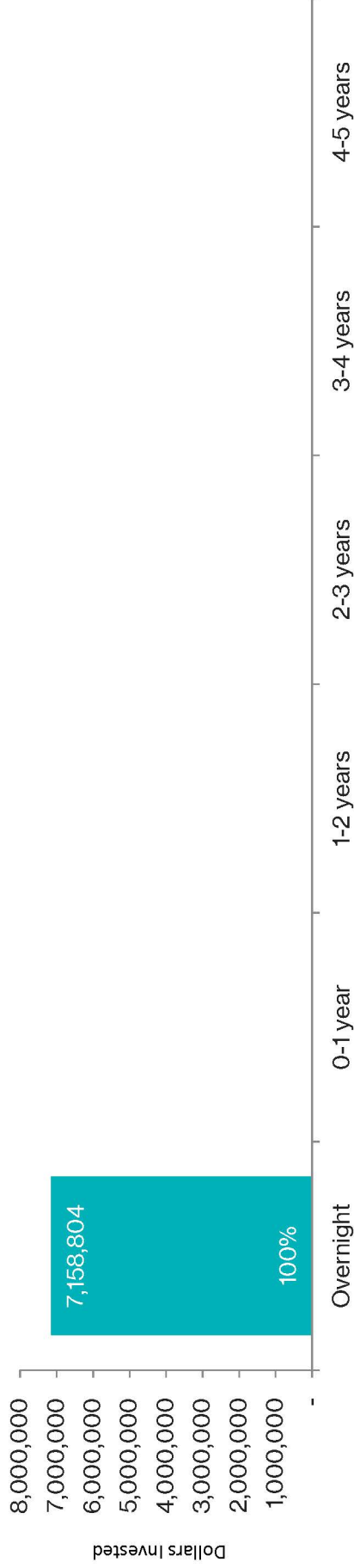
Your Portfolio Statistics

Weighted Average Maturity 1 day
 Weighted Average Yield (All Funds) 4.38%

Your Asset Allocation



Your Maturity Distribution



Allocation Percentage Per Year

**Travis Central Appraisal Dist.
Portfolio Management
Portfolio Summary
February 28, 2023**

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM Equiv.
Texpool/Texpool Prime	4,891,344.80	4,891,344.80	4,891,344.80	68.33	1	1	4.618
Wells Fargo Bank	2,267,458.96	2,267,458.96	2,267,458.96	31.67	1	1	3.867
Investments	7,158,803.76	7,158,803.76	7,158,803.76	100.00%	1	1	4.380

Total Earnings	February 28 Month Ending	Fiscal Year To Date
Current Year	28,144.71	54,814.14

The following reports are submitted in accordance with the Public Funds Investment Act (Texas Gov't Code 2256). The reports also offer supplemental information not required by the Act in order to fully inform the governing body of the Travis Central Appraisal District of the position and activity within the District's portfolio of investment. The reports include a management summary overview, a detailed inventory report for the end of the period, a transaction report, as well as graphic representations of the portfolio to provide full disclosure to the governing body.

Leana H. Mann
Leana Mann, Deputy Chief Appraiser

04/16/2023

Travis Central Appraisal Dist.
Summary by Type
February 28, 2023
Grouped by Fund

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746

Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: General Fund						
Texpool/Texpool Prime	2	4,891,344.80	4,891,344.80	68.33	4.618	1
Wells Fargo Bank	4	2,267,458.96	2,267,458.96	31.67	3.867	1
Subtotal	6	7,158,803.76	7,158,803.76	100.00	4.380	1
Total and Average	6	7,158,803.76	7,158,803.76	100.00	4.380	1

**Travis Central Appraisal Dist.
Fund GEN - General Fund
Investments by Fund
February 28, 2023**

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Texpool/Texpool Prime										
900001	10000	Texpool	10/01/2019	2,407,616.58	2,407,616.58	2,407,616.58	4.499	4.437	4.499	1
900001A	10001	Texpool Prime	10/01/2019	2,483,728.22	2,483,728.22	2,483,728.22	4.733	4.667	4.732	1
		Subtotal and Average		4,891,344.80	4,891,344.80	4,891,344.80		4.554	4.618	1
Wells Fargo Bank										
90401	10003	Wells Fargo Analyzed Bus Chkg+	10/01/2019	281,240.36	281,240.36	281,240.36	0.800	0.789	0.800	1
88469	10004	Wells Fargo Analyzed Bus Chkg+	10/01/2019	923.25	923.25	923.25	0.790	0.779	0.790	1
88477	10005	Wells Fargo Commercial Chkg PF	10/01/2019	0.00	0.00	0.00				1
8477	10002	Wells Fargo Stagecoach Sweep	10/01/2019	1,985,295.35	1,985,295.35	1,985,295.35	4.303	4.244	4.303	1
		Subtotal and Average		2,267,458.96	2,267,458.96	2,267,458.96		3.814	3.867	1
		Total Investments and Average		7,158,803.76	7,158,803.76	7,158,803.76		4.320	4.380	1

Travis Central Appraisal Dist.

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746

Interest Earnings

Sorted by Fund - Fund

February 1, 2023 - February 28, 2023

Period Yield on Average Book Value

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Yield This Period	Interest Earned	Adjusted Interest Earnings	
											Amortization/ Accretion	Adjusted Interest Earnings
Fund: General Fund												
900001	10000	GEN	RRP	2,407,616.58	2,399,335.59	2,399,631.34		4.499	4.499	8,280.99	0.00	8,280.99
900001A	10001	GEN	RRP	2,483,728.22	2,474,743.70	2,475,064.58		4.733	4.732	8,984.52	0.00	8,984.52
8477	10002	GEN	RR2	1,985,295.35	2,753,677.85	3,220,243.62		4.303	4.336	10,710.42	0.00	10,710.42
90401	10003	GEN	RR2	281,240.36	245,343.05	274,670.92		0.800	0.797	167.94	0.00	167.94
88469	10004	GEN	RR2	923.25	1,492.41	1,370.30		0.790	0.799	0.84	0.00	0.84
			Subtotal	7,158,803.76	7,874,592.60	8,370,980.75			0.336	28,144.71	0.00	28,144.71
			Total	7,158,803.76	7,874,592.60	8,370,980.75			0.336	28,144.71	0.00	28,144.71



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**Meeder Public Funds
Patterson Group**

Barton Oaks Plaza II
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Suite 195
Austin, Texas
78746
800.817.2442

TRAVIS CENTRAL APPRAISAL DISTRICT

BOARD OFFICERS

JAMES VALADEZ
CHAIRPERSON
THERESA BASTIAN
VICE CHAIRPERSON
NICOLE CONLEY
SECRETARY/TREASURER



MARYA CRIGLER
CHIEF APPRAISER

BOARD MEMBERS

TOM BUCKLE
DEBORAH CARTWRIGHT
BRUCE ELFANT
VIVEK KULKARNI
ELIZABETH MONTOYA
FELIPE ULLOA
BLANCA ZAMORA-GARCIA

TO: Travis Central Appraisal District
Board of Directors

FROM: Leana H. Mann
Deputy Chief Appraiser

SUBJECT: November 2022 Unaudited Financial Statements

The unaudited financial statements for November 2022 are attached. Financial highlights for the month are as follows:

- The District's ending fund balance was \$6,859,906. Of that, \$457,633 was nonspendable in the form of prepaid expenditures, \$3,075,106 was held in reserves as committed fund balance, and \$3,327,167 was unassigned fund balance.
- The District refunded or credited \$1,082,402 to the taxing entities in June 2022 for the 2021 budget surplus.
- The District sold the 8314 Cross Park location in September 2022. The funds from the sale will be used to pay off the debt service on the District's Anderson Lane office location. The payment will be made before the end of fiscal year 2022.
- **The net change in fund balance for the fiscal year to date is \$716,389.**
- The reserve balances total \$3,075,106. Detail account balances for each reserve account are as follows:

	<u>Current Balance</u>
Reserve for Computer Equipment	\$ 114,000
Reserve for Network Infrastructure	\$ 350,000
Reserve for Technology Enhancements	\$ 154,192
Reserve for Litigation	\$ 2,456,914
Reserve for Building Repair & Replacement	\$ -
Reserve for ARB Operations	\$ -
	<u>\$ 3,075,106</u>

- **The District ended the month with a budget surplus of \$541,389.**
- 850 EAL Holding Corp. is considered a blended component unit of the District. This component unit is reported in the financial statements as a Special Revenue Fund on the Governmental Funds Balance Sheet and Statement of Revenue, Expenditures and Changes in Fund Balance.

Travis Central Appraisal District
 Budget to Actual- Governmental Funds
 For the month ended November 30, 2022

	Budgeted Amounts			Actual Amounts	Variance Fav (Unfav)
	Original	Amended	YTD		
REVENUE:					
Appraisal assessments	22,786,110	22,786,110	20,887,268	20,887,268	0
Refund of appraisal assessments	-	-	-	(1,082,402)	(1,082,402)
Net appraisal assessments	\$ 22,786,110	\$ 22,786,110	\$ 20,887,268	\$ 19,804,866	\$ (1,082,402)
Investment earnings	90,000	90,000	82,500	139,721	57,221
Charges for services	7,500	7,500	6,875	8,554	1,054
Miscellaneous revenue	85,000	85,000	77,917	6,283,612	6,198,612
TOTAL REVENUE	\$ 22,968,610	\$ 22,968,610	\$ 21,054,559	\$ 26,236,753	\$ 5,174,485
EXPENDITURES:					
Personnel Cost	11,138,355	11,138,355	10,210,159	9,313,983	896,175
Benefit Cost	4,143,506	4,143,506	3,798,214	2,680,317	1,117,897
Printing and mailing services	850,950	850,950	780,038	676,709	103,328
Operating supplies	159,285	159,285	146,011	154,369	(8,358)
Subscriptions and data purchases	415,426	415,426	380,807	266,095	114,712
Training and education	111,115	111,115	101,855	83,047	18,809
Travel expenditures	10,750	10,750	9,854	19,479	(9,625)
Utilities	624,147	624,147	572,135	582,290	(10,155)
Legal expenditures	983,500	983,500	901,542	825,713	75,829
Professional services	1,350,369	1,350,369	1,237,838	2,172,253	(934,415)
Insurance	77,000	77,000	70,583	63,995	6,588
Aerial photography	442,297	442,297	405,439	531,018	(125,579)
Rentals	169,370	169,370	155,256	121,293	33,963
Building and Equipment maintenance	405,984	405,984	372,152	318,290	53,862
Software maintenance	515,735	515,735	472,757	554,478	(81,721)
Other services	373,760	373,760	342,613	776,383	(433,770)
Capital Outlay	265,723	265,723	243,579	74,137	169,442
Debt Service- Principal	358,859	358,859	328,954	5,932,543	(5,603,589)
Debt Service- Interest	389,979	389,979	357,481	373,971	(16,490)
TOTAL EXPENDITURES	22,786,110	22,786,110	20,887,268	25,520,364	(4,633,097)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	182,500	182,500	167,292	716,389	541,389
OTHER FINANCING SOURCES (USES):					
Transfers In	-	-	-	6,478,860	(6,478,860)
Transfers out	-	-	-	(6,478,860)	6,478,860
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-
NET CHANGE IN FUND BALANCE	182,500	182,500	167,292	716,389	541,389
Beginning Fund Balance	6,143,517	6,143,517	6,143,517	6,143,517	-
Ending Fund Balance	\$ 6,326,017	\$ 6,326,017	\$ 6,310,809	\$ 6,859,906	\$ 541,389

Travis Central Appraisal District

Governmental Fund Balance Sheet

November 30, 2022

	General Fund	Special Revenue Fund	Total Governmental Funds
ASSETS			
Cash and cash equivalents	4,321,157	-	4,321,157
Short-term investments	4,839,005	-	4,839,005
Receivables	61,835	-	61,835
Prepaid items	457,633	-	457,633
TOTAL ASSETS	<u>\$ 9,679,630</u>	<u>\$ -</u>	<u>\$ 9,679,630</u>
LIABILITIES			
Accounts payable and accrued expenditures	920,882	-	920,882
Unearned revenue	1,898,842	-	1,898,842
TOTAL LIABILITIES	2,819,724	-	2,819,724
FUND BALANCES			
Fund balance, committed	3,075,106	-	3,075,106
Fund Balance, restricted	-	-	-
Fund balance, nonspendable	457,633	-	457,633
Fund balance, unassigned	3,327,167	-	3,327,167
TOTAL FUND BALANCES	<u>6,859,906</u>	<u>-</u>	<u>6,859,906</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 9,679,630</u>	<u>\$ -</u>	<u>\$ 9,679,630</u>

Travis Central Appraisal District

Statement of Revenues, Expenditures and Changes in Fund Balance

For the month ended November 30, 2022

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Total Governmental Funds</u>
REVENUES			
Appraisal assessments	\$ 20,887,268	\$ -	\$ 20,887,268
Refund of appraisal assessments	(1,082,402)	-	(1,082,402)
Net appraisal assessments	<u>19,804,866</u>	<u>-</u>	<u>19,804,866</u>
Investment earnings	139,721	-	139,721
Charges for services	8,554	-	8,554
Miscellaneous revenue	6,283,612	-	6,283,612
TOTAL REVENUE	<u>26,236,753</u>	<u>-</u>	<u>26,236,753</u>
EXPENDITURES			
Appraisal services			
Payroll and related expenditures	11,994,301	-	11,994,301
Data processing	554,478	-	554,478
Transportation	19,479	-	19,479
Operating supplies	154,369	-	154,369
Rentals	121,293	-	121,293
Legal and professional	2,997,966	-	2,997,966
Utilities and telephone	582,290	-	582,290
Building and equipment maintenance	318,290	-	318,290
Insurance	63,995	-	63,995
Other services	2,160,906	172,347	2,333,253
Capital outlay	74,137	-	74,137
Debt Service- Principal	-	5,932,543	5,932,543
Debt Service- Interest	-	373,971	373,971
TOTAL EXPENDITURES	<u>19,041,504</u>	<u>6,478,860</u>	<u>25,520,364</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	7,195,249	(6,478,860)	716,389
OTHER FINANCING SOURCES (USES):			
Transfers in	-	6,478,860	6,478,860
Transfers out	(6,478,860)	-	(6,478,860)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(6,478,860)</u>	<u>6,478,860</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	716,389	-	716,389
FUND BALANCE, beginning of year	<u>6,143,517</u>	<u>-</u>	<u>6,143,517</u>
FUND BALANCE, end of year	<u>\$ 6,859,906</u>	<u>\$ -</u>	<u>\$ 6,859,906</u>

Travis Central Appraisal District
Statement of Revenues and Expenditures
01 - ARB
From 1/1/2023 Through 4/16/2023

	Budgeted Amount- Total Budget	Total Budget Amended	Actual	Budget Variance Amended	Percent of Total Budget Final
Expenditures					
Per Diem Expenditures					
Per Diem Payments	1,071,994.50	1,071,994.50	89,247.50	982,747.00	91.67%
Total Per Diem Expenditures	1,071,994.50	1,071,994.50	89,247.50	982,747.00	91.67%
Supplies					
Operating Supplies	5,000.00	5,000.00	171.43	4,828.57	96.57%
Total Supplies	5,000.00	5,000.00	171.43	4,828.57	96.57%
Services					
Training & Education	10,000.00	10,000.00	820.00	9,180.00	91.80%
Attorney & Court Costs	35,000.00	35,000.00	0.00	35,000.00	100.00%
Total Services	45,000.00	45,000.00	820.00	44,180.00	98.18%
Total Expenditures	1,121,994.50	1,121,994.50	90,238.93	1,031,755.57	91.96%
Excess (Deficiency) of Revenues over (Under) Expenditures	(1,121,994.50)	(1,121,994.50)	(90,238.93)	(1,031,755.57)	91.95%

Travis Central Appraisal District
Standard General Ledger
From 3/1/2023 Through 4/30/2023

Account Code	Account Title	Effective Date	Document Description	Transaction Description	Debit	Credit
40100	Per Diem Payments			Current Balance	53,032.50	
		3/10/2023	ARB Per Diem Payments PPE 03.10.23 (0 days @ \$170/day)	ARB Per Diem Payments PPE 03.10.23 (0 days @ \$170/day)	280.00	
		3/10/2023	ARB Per Diem Payments PPE 03.10.23 (0 days @ \$180/day)	ARB Per Diem Payments PPE 03.10.23 (0 days @ \$180/day)	200.00	
		3/10/2023	ARB Per Diem Payments PPE 03.10.23 (0 days @ \$190/day)	ARB Per Diem Payments PPE 03.10.23 (0 days @ \$190/day)	360.00	
		3/10/2023	ARB Per Diem Payments PPE 03.10.23 (0 days @ \$200/day)	ARB Per Diem Payments PPE 03.10.23 (0 days @ \$200/day)	200.00	
		3/10/2023	ARB Per Diem Payments PPE 03.10.23 (0.5 days @ \$160/day)	ARB Per Diem Payments PPE 03.10.23 (0.5 days @ \$160/day)	320.00	
		3/10/2023	ARB Per Diem Payments PPE 03.10.23 (0.5 days @ \$170/day)	ARB Per Diem Payments PPE 03.10.23 (0.5 days @ \$170/day)	125.00	
		3/10/2023	ARB Per Diem Payments PPE 03.10.23 (0.5 days @ \$180/day)	ARB Per Diem Payments PPE 03.10.23 (0.5 days @ \$180/day)	310.00	
		3/10/2023	ARB Per Diem Payments PPE 03.10.23 (0.5 days @ \$190/day)	ARB Per Diem Payments PPE 03.10.23 (0.5 days @ \$190/day)	500.00	
		3/10/2023	ARB Per Diem Payments PPE 03.10.23 (0.5 days @ \$200/day)	ARB Per Diem Payments PPE 03.10.23 (0.5 days @ \$200/day)	100.00	
		3/10/2023	ARB Per Diem Payments PPE 03.10.23 (1.5 days @ \$190/day)	ARB Per Diem Payments PPE 03.10.23 (1.5 days @ \$190/day)	325.00	
		3/10/2023	ARB Per Diem Payments PPE 03.10.23 (5.5 days @ \$225/day)	ARB Per Diem Payments PPE 03.10.23 (5.5 days @ \$225/day)	1,237.50	
		3/10/2023	ARB Per Diem Payments PPE 03.10.23 (6.5 days @ \$200/day)	ARB Per Diem Payments PPE 03.10.23 (6.5 days @ \$200/day)	1,300.00	

Travis Central Appraisal District
Standard General Ledger
From 3/1/2023 Through 4/30/2023

Account Code	Account Title	Effective Date	Document Description	Transaction Description	Debit	Credit
		3/10/2023	ARB Per Diem Payments PPE 03.10.23 (8 days @ \$275/day)	ARB Per Diem Payments PPE 03.10.23 (8 days @ \$275/day)	2,200.00	
		3/10/2023	ARB Per Diem Payments PPE 03.10.23 (9 days @ \$225/day)	ARB Per Diem Payments PPE 03.10.23 (9 days @ \$225/day)	2,025.00	
		3/24/2023	ARB Per Diem Payments PPE 03.24.23 (0.5 days @ \$160/day)	ARB Per Diem Payments PPE 03.24.23 (0.5 days @ \$160/day)	640.00	
		3/24/2023	ARB Per Diem Payments PPE 03.24.23 (0.5 days @ \$170/day)	ARB Per Diem Payments PPE 03.24.23 (0.5 days @ \$170/day)	765.00	
		3/24/2023	ARB Per Diem Payments PPE 03.24.23 (0.5 days @ \$180/day)	ARB Per Diem Payments PPE 03.24.23 (0.5 days @ \$180/day)	360.00	
		3/24/2023	ARB Per Diem Payments PPE 03.24.23 (0.5 days @ \$190/day)	ARB Per Diem Payments PPE 03.24.23 (0.5 days @ \$190/day)	855.00	
		3/24/2023	ARB Per Diem Payments PPE 03.24.23 (0.5 days @ \$200/day)	ARB Per Diem Payments PPE 03.24.23 (0.5 days @ \$200/day)	500.00	
		3/24/2023	ARB Per Diem Payments PPE 03.24.23 (1 days @ \$160/day)	ARB Per Diem Payments PPE 03.24.23 (1 days @ \$160/day)	960.00	
		3/24/2023	ARB Per Diem Payments PPE 03.24.23 (1 days @ \$180/day)	ARB Per Diem Payments PPE 03.24.23 (1 days @ \$180/day)	540.00	
		3/24/2023	ARB Per Diem Payments PPE 03.24.23 (1 days @ \$190/day)	ARB Per Diem Payments PPE 03.24.23 (1 days @ \$190/day)	190.00	
		3/24/2023	ARB Per Diem Payments PPE 03.24.23 (1 days @ \$200/day)	ARB Per Diem Payments PPE 03.24.23 (1 days @ \$200/day)	200.00	
		3/24/2023	ARB Per Diem Payments PPE 03.24.23 (10 days @ \$225/day)	ARB Per Diem Payments PPE 03.24.23 (10 days @ \$225/day)	2,250.00	
		3/24/2023	ARB Per Diem Payments PPE 03.24.23 (6 days @ \$275/day)	ARB Per Diem Payments PPE 03.24.23 (6 days @ \$275/day)	1,650.00	

Travis Central Appraisal District
Standard General Ledger
From 3/1/2023 Through 4/30/2023

Account Code	Account Title	Effective Date	Document Description	Transaction Description	Debit	Credit
		3/24/2023	ARB Per Diem Payments PPE 03.24.23 (7 days @ \$200/day)	ARB Per Diem Payments PPE 03.24.23 (7 days @ \$200/day)	1,400.00	
		3/24/2023	ARB Per Diem Payments PPE 03.24.23 (9.5 days @ \$225/day)	ARB Per Diem Payments PPE 03.24.23 (9.5 days @ \$225/day)	2,137.50	
			Period Totals		21,930.00	0.00
			Subtotal 3/2023		74,962.50	
		4/7/2023	ARB Per Diem Payments PPE 04.07.23 (0.5 days @ \$160/day)	ARB Per Diem Payments PPE 04.07.23 (0.5 days @ \$160/day)	1,040.00	
		4/7/2023	ARB Per Diem Payments PPE 04.07.23 (0.5 days @ \$170/day)	ARB Per Diem Payments PPE 04.07.23 (0.5 days @ \$170/day)	850.00	
		4/7/2023	ARB Per Diem Payments PPE 04.07.23 (0.5 days @ \$180/day)	ARB Per Diem Payments PPE 04.07.23 (0.5 days @ \$180/day)	720.00	
		4/7/2023	ARB Per Diem Payments PPE 04.07.23 (0.5 days @ \$190/day)	ARB Per Diem Payments PPE 04.07.23 (0.5 days @ \$190/day)	950.00	
		4/7/2023	ARB Per Diem Payments PPE 04.07.23 (0.5 days @ \$200/day)	ARB Per Diem Payments PPE 04.07.23 (0.5 days @ \$200/day)	600.00	
		4/7/2023	ARB Per Diem Payments PPE 04.07.23 (1 days @ \$160/day)	ARB Per Diem Payments PPE 04.07.23 (1 days @ \$160/day)	640.00	
		4/7/2023	ARB Per Diem Payments PPE 04.07.23 (1 days @ \$170/day)	ARB Per Diem Payments PPE 04.07.23 (1 days @ \$170/day)	680.00	
		4/7/2023	ARB Per Diem Payments PPE 04.07.23 (1 days @ \$190/day)	ARB Per Diem Payments PPE 04.07.23 (1 days @ \$190/day)	570.00	
		4/7/2023	ARB Per Diem Payments PPE 04.07.23 (1 days @ \$200/day)	ARB Per Diem Payments PPE 04.07.23 (1 days @ \$200/day)	200.00	

Travis Central Appraisal District
Standard General Ledger
From 3/1/2023 Through 4/30/2023

Account Code	Account Title	Effective Date	Document Description	Transaction Description	Debit	Credit
		4/7/2023	ARB Per Diem Payments PPE 04.07.23 (1.5 days @ \$200/day)	ARB Per Diem Payments PPE 04.07.23 (1.5 days @ \$200/day)	300.00	
		4/7/2023	ARB Per Diem Payments PPE 04.07.23 (4 days @ \$190/day)	ARB Per Diem Payments PPE 04.07.23 (4 days @ \$190/day)	760.00	
		4/7/2023	ARB Per Diem Payments PPE 04.07.23 (6 days @ \$200/day)	ARB Per Diem Payments PPE 04.07.23 (6 days @ \$200/day)	1,200.00	
		4/7/2023	ARB Per Diem Payments PPE 04.07.23 (7.5 days @ \$275/day)	ARB Per Diem Payments PPE 04.07.23 (7.5 days @ \$275/day)	2,062.50	
		4/7/2023	ARB Per Diem Payments PPE 04.07.23 (8 days @ \$225/day)	ARB Per Diem Payments PPE 04.07.23 (8 days @ \$225/day)	1,800.00	
		4/7/2023	ARB Per Diem Payments PPE 04.07.23 (8.5 days @ \$225/day)	ARB Per Diem Payments PPE 04.07.23 (8.5 days @ \$225/day)	1,912.50	
			Period Totals		14,285.00	0.00
			Subtotal 4/2023		89,247.50	
			Transaction Total		36,215.00	0.00
Balance 40100	Per Diem Payments				89,247.50	
40101	Salaries				570.00	
40220	Operating Supplies				171.43	
40330	Education & Training				0.00	
		3/28/2023	Presentation of Fee vs Mass Appraisal to Travis Appraisal Review Board	Presentation of Fee vs Mass Appraisal to Travis Appraisal Review Board	820.00	
			Period Totals		820.00	0.00
			Subtotal 3/2023		820.00	

Travis Central Appraisal District
Standard General Ledger
From 3/1/2023 Through 4/30/2023

Account Code	Account Title	Effective Date	Document Description	Transaction Description	Debit	Credit
Balance 40330	Education & Training			Transaction Total	820.00	0.00
Report Opening/Current Balance					53,773.93	0.00
Report Transaction Totals					37,035.00	0.00
Report Current Balances					90,808.93	0.00
Report Difference					90,808.93	

Travis Central Appraisal District

FY 2023 Capital Expenditures

As of March 31, 2023

Date	Asset Description	Amount	Vendor
2/10/2023	Cisco Firepower 2130 Firewall with Threat Defense	48,627.00	CDW-Government, LLC
2/8/2023	Customer Service Window Intercoms- Deposit	6,773.23	Chameleon Security Integrations, LLC
3/3/2023	VMWare Horizon on Prem Professional Service- Upgrade	36,835.63	Dell Marketing, LP
3/3/2023	Stand Alone PC for HR (2 @ \$1544.46 each)	3,088.92	Dell Marketing, LP
Total		95,324.78	

Past Due Entities

Juris No	Jurisdiction Name	Due Date	Invoice Number	Invoice Date	Invoice Description	Total
01	Austin Independent School District	3/31/2023	8128	3/1/2023	Q2 2023 Jurisdiction Invoices	1,938,257.20
05	City of Manor	3/31/2023	8131	3/1/2023	Q2 2023 Jurisdiction Invoices	14,380.34
06	Del Valle Independent School District	3/31/2023	8132	3/1/2023	Q2 2023 Jurisdiction Invoices	164,045.88
10E	Travis Co. ESD No. 17	3/31/2023	8137	3/1/2023	Q2 2023 Jurisdiction Invoices	1,685.29
12	Village of San Leanna	3/31/2023	8140	3/1/2023	Q2 2023 Jurisdiction Invoices	257.49
1A	Hays Consolidated Independent School District	10/1/2022	7458	9/1/2022	Q4 2022 Jurisdiction Invoices	326.96
1A	Hays Consolidated	3/31/2023	8145	3/1/2023	Q2 2023 Jurisdiction Invoices	1,275.17
1L	Bastrop-Travis Counties	3/31/2023	8153	3/1/2023	Q2 2023 Jurisdiction Invoices	417.09
21	City of Lakeway	3/31/2023	8155	3/1/2023	Q2 2023 Jurisdiction Invoices	9,921.91
2A	Elgin Independent School	3/31/2023	8160	3/1/2023	Q2 2023 Jurisdiction Invoices	10,919.88
3F	City of Cedar Park	3/31/2023	8180	3/1/2023	Q2 2023 Jurisdiction Invoices	6,063.94
3M	Williamson-Travis Counties MUD No. 1	3/31/2023	8182	3/1/2023	Q2 2023 Jurisdiction Invoices	591.90
4F	Travis County MUD No. 10	3/31/2023	8190	3/1/2023	Q2 2023 Jurisdiction Invoices	1,504.07
4M	Pilot Knob MUD No. 3	3/31/2023	8195	3/1/2023	Q2 2023 Jurisdiction Invoices	5,206.92
4N	Pilot Knob MUD No. 4	3/31/2023	8196	3/1/2023	Q2 2023 Jurisdiction Invoices	5.83
4P	Pilot Knob MUD no. 2	3/31/2023	8197	3/1/2023	Q2 2023 Jurisdiction Invoices	1,195.07
4R	Pilot Knob MUD No. 5	1/13/2023	8060	12/14/2022	Q1 2023 Jurisdiction Invoices	49.18
4R		3/31/2023	8198	3/1/2023	Q2 2023 Jurisdiction Invoices	49.18
56	Travis County ESD No. 5	3/31/2023	8203	3/1/2023	Q2 2023 Jurisdiction Invoices	2,825.53
5F	City of Elgin	3/31/2023	8209	3/1/2023	Q2 2023 Jurisdiction Invoices	1,298.40
5G	Village of Volente	3/31/2023	8210	3/1/2023	Q2 2023 Jurisdiction Invoices	276.36
5L	Lazy Nine MUD No. 1A	10/27/2022	7577	9/27/2022	Misc. Revenue- Reappraisal for	2,949.42
5L		3/31/2023	8214	3/1/2023	Q2 2023 Jurisdiction Invoices	487.11
5M	Lazy Nine MUD No. 1B	3/31/2023	8215	3/1/2023	Q2 2023 Jurisdiction Invoices	8,777.08
6L	Travis County MUD No. 17	3/31/2023	8224	3/1/2023	Q2 2023 Jurisdiction Invoices	3,625.29
6M	Travis Co. MUD No. 21	3/31/2023	8225	3/1/2023	Q2 2023 Jurisdiction Invoices	2,839.98
6R	Travis Co. ESD No. 15	3/31/2023	8227	3/1/2023	Q2 2023 Jurisdiction Invoices	3,414.24
71	Travis County ESD No. 14	3/31/2023	8230	3/1/2023	Q2 2023 Jurisdiction Invoices	902.35
77	Travis County ESD No. 8	4/3/2022	7031	3/4/2022	P&I Charges- 4th Quarter 2021	394.95
7N	Travis Co. MUD No. 19	4/8/2023	8127	3/9/2023	P&I Invoice- Q4 2022 Payment	9.28
7N		3/31/2023	8242	3/1/2023	Q2 2023 Jurisdiction Invoices	406.86
83	City of Bee Cave	3/31/2023	8246	3/1/2023	Q2 2023 Jurisdiction Invoices	643.29
8E	Ranch at Cypress Creek	3/31/2023	8249	3/1/2023	Q2 2023 Jurisdiction Invoices	501.14
9N	Southeast Travis County MUD No. 2	10/1/2022	7576	9/1/2022	Q4 2022 Jurisdiction Invoices	20.46
9N		3/31/2023	8264	3/1/2023	Q2 2023 Jurisdiction Invoices	42.71

4/17/2023

4F

CONSENT AGENDA

Personnel Status Report
4/14/2023

Personnel Changes:			
Name	Action	Date	Job Title
Marisa Ybarra	New hire	02/21/2023	Deed Clerk
Nancy Wiatrek	Promotion	03/10/2023	BPP Director
Dawn Fields	New hire	03/13/2023	Accounting Manager
Howard Angell	Transfer	03/24/2023	Litigation Appraiser
Paul More	New hire	03/27/2023	Customer Service Rep
Mary North	New hire	04/03/2023	Customer Service Rep
Mark Befeld	Separation	04/07/2023	Deed Clerk
Taylor Blaylock	Transfer	04/07/2023	Exemptions Clerk
Maria Ontiveroz	Separation	04/07/2023	Residential Appraiser
Rachel Frey	Promotion	04/07/2023	Sr. GIS Technician

Current Openings:				
Job Posting#	Date Posted	Position	Division	# of Positions
202214230	Jan-2022	Commercial Appraiser	Commercial	3
2022132201	Aug-2022	GIS Tech	GIS	1
2023131200	Mar-2023	Deed Clerk	GIS	1
2023145300	Apr-2023	Residential Appraiser	Residential	1
2023142300	Jun-2023	Commercial Specialist	Commercial	1
Temp Service		Appraisal Support Clerk	Appraisal Support	4
Temp Service		Customer Service Rep	Customer Service	4

REGULAR AGENDA

5B

REGULAR AGENDA

TRAVIS CENTRAL APPRAISAL DISTRICT

BOARD OFFICERS

JAMES VALADEZ
CHAIRPERSON
BRUCE GRUBE
VICE CHAIRPERSON
THERESA BASTIAN
SECRETARY/TREASURER



MARYA CRIGLER
CHIEF APPRAISER

BOARD MEMBERS

TOM BUCKLE
DEBORAH CARTWRIGHT
NICOLE CONLEY
BRUCE ELFANT
ELIZABETH MONTOYA
FELIPE ULLOA
BLANCA ZAMORA-GARCIA

TO: Travis Central Appraisal District
Board of Directors

FROM: Leana H. Mann
Deputy Chief Appraiser

DATE: February 13, 2023

RE: Item No. 6D- Investment Policy Review and Adoption

Our Investment Advisors, Meeder Public Funds, previously the Patterson Group, have reviewed our investment policy and have suggested the following changes:

- Extend the maximum maturity from 3 years to 5 years
- Extend the maximum weighted average maturity from 12 months to 24 months

A copy of the Investment Policy with the suggested changes is provided for your review.

Respectfully submitted,

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

Leana H. Mann, CGFO
Deputy Chief Appraiser

TRAVIS CENTRAL APPRAISAL DISTRICT

BOARD OFFICERS

JAMES VALADEZ
CHAIRPERSON
THERESA BASTIAN
VICE CHAIRPERSON
NICOLE CONLEY
SECRETARY/TREASURER



MARYA CRIGLER
CHIEF APPRAISER

BOARD MEMBERS

TOM BUCKLE
DEBORAH CARTWRIGHT
BRUCE ELFANT
VIVEK KULKARNI
ELIZABETH MONTOYA
FELIPE ULLOA
BLANCA ZAMORA-GARCIA

RESOLUTION 20230217-6D

Resolution to Adopt Investment Policy, Investment Strategy, Broker/Dealer List, and Training Providers

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE TRAVIS CENTRAL APPRAISAL DISTRICT, ADOPTING THE TRAVIS CENTRAL APPRAISAL DISTRICT INVESTMENT POLICY AND INVESTMENT STRATEGIES ATTACHED HERETO AS EXHIBIT “A”, BROKER/DEALER LIST ATTACHED HERETO AS EXHIBIT “B”, AND AUTHORIZED TRAINING PROVIDERS ATTACHED HERETO AS EXHIBIT “C”; DECLARING THAT THE BOARD OF DIRECTORS HAS COMPLETED ITS REVIEW OF THE INVESTMENT POLICY, INVESTMENT STRATEGIES, AUTHORIZED BROKER/DEALER LIST, AND AUTHORIZED TRAINING PROVIDERS OF THE DISTRICT AND THAT THE ATTACHED EXHIBITS RECORD ANY CHANGES TO EITHER THE INVESTMENT POLICY, INVESTMENT STRATEGIES, BROKER/DEALER LIST, OR TRAINING PROVIDERS AND PROVIDES FOR AN EFFECTIVE DATE.

WHEREAS, in accordance with the Public Funds Investment Act, Chapter 2256, Texas Government Code, the Travis Central Appraisal District by resolution adopt an investment policy, and

WHEREAS, Section 2256.005, Texas Government Code requires the governing body to review the investment policy and investment strategies not less than annually and to adopt a resolution or board order stating the review has been completed and records any changes made to either the investment policy or investment strategies.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TRAVIS CENTRAL APPRAISAL DISTRICT:

SECTION 1. That the Travis Central Appraisal District Investment Policy attached hereto as Exhibit “A” be and the same is hereby adopted and shall govern the investment policies and investment strategies for the District, and shall define the authority of the investment officer of the District from and after the effective date of this resolution.

SECTION 2. That the Board of Directors of the Travis Central Appraisal District has completed its review of the investment policy and investment strategies and any changes made to either the investment policy or investment strategies are recorded in Exhibit “A” hereto.

SECTION 3. That all provisions of the resolutions of the Travis Central Appraisal District in conflict with the provisions of this Resolution are, and the same are hereby, repealed, and all other provisions not in conflict with the provisions of this Resolution shall remain in full force and effect.

SECTION 4. That should any word, sentence, paragraph, subdivision, clause, phrase or section of this Resolution be adjudged or held to be void or unconstitutional, the same shall not affect the validity of the remaining portions of said Resolution which shall remain in full force and effect.

SECTION 5. That this resolution shall become effective immediately from and after its passage.

DULY RESOLVED AND ADOPTED by the Board of Directors of the Travis Central Appraisal District on this 17th day of February, 2023.

TRAVIS CENTRAL APPRAISAL DISTRICT:

James Valadez, Chairperson
Board of Directors

ATTEST:

Nicole Conley, Secretary
Board of Directors



Travis Central Appraisal District

Investment Policy and Strategy

February 17, 2023

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TRAVIS CENTRAL APPRAISAL DISTRICT INVESTMENT POLICY

ARTICLE I: PURPOSE AND NEED FOR POLICY

Chapter 2256 of the Government Code, as amended from time to time by the Texas State Legislature (“Public Funds Investment Act”) requires each governmental entity to adopt rules governing its investment practices and to define the authority of the investment official. The Investment Policy addresses the methods, procedures and practices which must be exercised to ensure effective and prudent fiscal management of the Travis Central Appraisal District’s (the District) funds. It is the policy of the District to invest public funds in a manner which will provide the highest yield with the maximum security while meeting the daily cash flow demands of the district and conforming to all state statutes governing the investment of public funds, including by not by way of limitation, the Public Funds Investment Act, Chapter 2256, Government Code.

ARTICLE II: SCOPE

This investment policy applies to all financial assets of the District. These funds are accounted for in the District’s Comprehensive Annual Financial Report and include the following:

- (1) Operating funds
- (2) Reserve and deposit funds
- (3) Debt service Funds
- (4) Any new fund created by the District unless specifically exempted from this policy by the District or by law.

This investment policy shall apply to all transactions involving the financial assets and related activity of all the foregoing funds.

ARTICLE III: GENERAL OBJECTIVES

The primary objectives, in priority order, of investment activities shall be preservation and safety of principal, liquidity, public trust, diversification and yield.

- A. **PRESERVATION AND SAFETY OF PRINCIPAL:** Safety of capital is the foremost objective of the District. Investments shall be undertaken in a manner that seeks to ensure the safety of capital in the overall portfolio. The objective will be to manage credit risk and interest rate risk.

- **CREDIT RISK**-**THE DISTRICT WILL MINIMIZE CREDIT** risk, the risk of loss due to the failure of the security issuer or backer, by:
 - Limiting investments to the highest credit quality securities
 - Pre-qualifying the financial institutions, broker/dealers, intermediaries, and advisers with which the District will do business, and
 - diversifying the investment portfolio so that potential losses on individual securities will be minimized.

- **Interest Rate Risk**- The District will minimize the risk that the market value of securities in the portfolio will fall due to changes in general interest rate, by:
 - Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity, and
 - investing operating funds primarily in short-term securities, money market mutual funds, or investment pools.

B. **LIQUIDITY:** The investment portfolio shall retain sufficient liquidity to meet all operating requirements that may be reasonably anticipated. This is accomplished by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands. A portion of the portfolio also may be placed in money market mutual funds or local government investment pools which offer same-day liquidity for short-term funds. Investments that are designated by the Board of Directors of the District to fund future projects may be placed in longer-term securities that will mature as funds are needed in order to maximize earnings.

C. **YIELD:** The investment portfolio shall be designed with the objective of attaining a market yield throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs. Yield is of secondary importance compared to safety and liquidity objectives described above. The core investments are limited to low credit risk securities in anticipation of earning a fair return relative to the risk being assumed. Securities shall not be sold prior to maturity with the following exceptions:

- A security with declining credit may be sold early to minimize loss of principal
- a security swap would improve the quality, yield, or target duration in the portfolio
- or liquidity needs of the portfolio require that the security be sold.

- D. **PUBLIC TRUST:** All participants in the District's investment process shall seek to act responsibly as custodians of the public trust. Investment officials shall avoid any transactions which might impair public confidence in the District's ability to function as a government entity effectively.

ARTICLE IV: ACHIEVING INVESTMENT YIELD OBJECTIVES

Investment selection for all funds shall be based on legality, appropriateness, liquidity, and risk/return considerations. Although the District will adopt a "buy and hold" approach, at times the portfolio may be pro-actively managed to enhance overall interest income. Active management will take place within the context of the "Prudent Person Rule".

- A. **Methods of Obtaining Market Price-** The methods/sources to be used to obtain the independent market price of investments for reporting shall be from sources deemed reliable by the Investment Officer, including primary or regional broker/dealers, established financial institutions providing portfolio management/accounting services, third-party safekeeping reports, financial publications such as the *Wall Street Journal*, investment adviser, and market information vendors such as Bloomberg and market pricing services.
- B. **Benchmark Yield -** As a general guideline, the District's cash management portfolio shall be designed with the objective of regularly meeting the average return on three-month U.S. Treasury Bills. This index is considered a benchmark for short term risk-free investment transactions and compares to the District's cash flow needs and maximum weighted average maturity objective

ARTICLE V: STANDARD OF CARE

- A. **PRUDENCE:** The standard of prudence to be used by investment officials shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and this investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price change, provided deviations from expectations are reported in a timely fashion and the liquidity and the sale of securities when carried out in accordance with the terms of this policy. The governing body of the District retains ultimate responsibility as fiduciaries of the assets of the entity.

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, but for investment, considering the probable safety of their capital as well as the probable income derived.

- B. CAPABILITY OF INVESTMENT MANAGEMENT:** The District shall provide periodic training in investments for the investment officers and 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 Public Funds Investment Act. The Board will approve the training providers.
- C. ETHICS AND CONFLICTS OF INTEREST:** Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. Employees and investment officers shall disclose any material interests in financial institutions with which they conduct business. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and officers shall refrain from undertaking personal investment transactions with the same individual or firm with whom business is conducted on behalf of the District. They must also disclose any personal relation within the second degree by affinity or consanguinity, as determined under Chapter 573 of the Texas Government Code, to an individual seeking to transact investment business with the District.

For the purposes of this policy, an investment officer or employee has a personal business relationship with a business organization which must be disclosed to the Texas Ethics Commission if:

1. The investment officer owns 10 percent or more of the voting stock or shares of the business organization or owns \$5,000 or more of the fair market value of the business organization;
2. fund received by the investment officer from the business organization exceed 10 percent of the investment officer's gross income for the previous year; or
3. the investment officer has acquired from the business organization during the previous year investments with a book value of \$2,500 or more for the personal account of the investment officer.

Investment officers of the District shall refrain from personal and business activities involving any of the District's custodians, depositories, broker/dealers or investment advisors which may influence the officer's ability to conduct his duties in an unbiased manner.

- D. DELEGATION OF INVESTMENT AUTHORITY:** Authority to manage the investment program is granted to the investment officer(s), as designated by the

Chief Appraiser, and approved by the Board of Directors of the District and derived from the following: Public Funds Investment Act, Chapter 2256. *Responsibility for the operation of the investment program is hereby delegated to the investment officer, who shall act in accordance with established written procedures and internal controls for the operation of the investment program consistent with this investment policy. Procedures should include reference to: safekeeping, delivery vs. payment, investment accounting, repurchase agreements, wire transfer agreements, and collateral/depository agreements. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the investment officer. The investment officer shall be responsible for all transactions undertaken and shall establish a system of internal controls to regulate the activities of subordinate officials.* The District may also utilize a non-discretionary registered investment adviser to assist the Investment officers in all aspects of the portfolio.

- E. **INVESTMENT TRAINING:** The Director of Finance, Finance Officer and all investment officers shall attend at least one ten-hour training session relating to their investment responsibilities within the first 12 months after assuming their duties. In addition to this ten-hour requirement, each investment officer shall receive not less than ten hours of instruction in their investment responsibilities at least once during each two-year fiscal period that begins January 1st and consists of the two consecutive fiscal years after that date. The investment training session shall be provided by an independent source approved by the Board. For purposes of this policy, an “independent source” from which investment training shall be obtained shall include a professional organization, an institute of higher learning or any other sponsor other than a Business Organization with whom the District may engage in an investment transaction. Such training shall include education in investment controls, security risks, strategy risks, market risks, diversification of investment portfolio, and compliance with the Public Funds Investment Act. A list will be maintained of the number of hours and conferences attended for each investment official and a report of such information will be provided to the governing board. The independent sources for authorized training will be sessions sponsored providers listed in Exhibit C.

ARTICLE VI: AUTHORIZED DEALERS AND INSTITUTIONS

The governing body of the District must, at least annually, review, revise, and adopt a list of qualified brokers that are authorized to engage in investment transactions with the District (PFIA 256.025). That list will be maintained by the investment officers or adviser.

- A. All financial institutions and broker/dealers who desire to become qualified bidders for investment transactions must supply the investment officer with the following:

1. Annual audited financial statements;
2. Proof of Financial Industry Regulatory Authority (FINRA) certification, unless it is a bank; and
3. the District's questionnaire.

All broker/dealers, financial institutions and local government pools in which the District participates must receive a copy of the current investment policy. Local government pools must certify to a review of the policy.

ARTICLE VII: SAFEKEEPING AND CUSTODY

- A. **DISTRICT OWNED SECURITIES, INDEPENDENT THIRD-PARTY SAFEKEEPING:** Securities owned by the District will be held by a third party custodian designated by the District, and held in the District's name as evidenced by safekeeping receipts of the institution with which those securities are deposited.
- B. **Securities pledged to the District** (Collateral) will be held in an independent third party institution outside the holding company of the depository as approved by the District. Securities will be evidenced by safekeeping receipts and a monthly report from the custodian.
- C. **DELIVERY VS. PAYMENT:** All security trades will be executed by deliver vs. payment (DVP) to ensure that securities are deposited in the District's designated financial institution prior to the release of District funds. This is a requirement for all investment transactions, except local government investment pools, CDs, and mutual fund transactions.
- D. **INTERNAL CONTROLS:** The investment officer is 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. Internal controls are considered reasonable protections, not absolute. 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.

Accordingly, the investment officer shall establish a process for an annual independent review by an external auditor to assure compliance with policies and procedures. The internal controls shall address the following points:

- Control of collusion

- Separation of transaction authority from accounting and recordkeeping, or applicable oversight by the Chief Appraiser and the Board of Directors, as applicable
- Custodial safekeeping
- Clear delegation of authority to subordinate staff members
- Written confirmation of transactions for investments and wire transfers

In conjunction with the annual independent audit, a compliance audit of management controls on investments and adherence to the Investment Policy and the Investment Strategy shall be performed by the Investment Officers. District's independent auditor shall review all quarterly reports.

The District shall comply with all required legal provisions and Generally Accepted Accounting Principles (GAAP) relating to investment accounting. The accounting principles are those contained in the pronouncement of authoritative bodies including but not necessarily limited to, the Governmental Accounting Standards Board (GASB), the American Institute of Certified Public Accountants (AICPA), and the Financial Accounting Standards Board (FASB).

- E. **COMPETITIVE BIDDING:** The District requires at least three competitive offers or bids for all individual security purchases and sales (excluding transactions with money market mutual funds and local government investment pools, which are deemed to be made at prevailing market rates).
- F. **EFFECT OF LOSS OF REQUIRED RATING:** If a holding's credit quality rating falls below the minimum required by policy or law, the District shall take all prudent measures that are consistent with its investment policy to liquidate the holding.

The investment officer should actively monitor rating changes and liquidate any unauthorized investments per this policy and consistent with PFIA 2256.005(b)(4)(F). If an investment rating changes the status of an investment from an authorized to an unauthorized investment, the investment officer shall take all prudent measures that are consistent with this investment policy to liquidate the investment that does not have the required minimum rating.

G. Monitoring FDIC Status for Mergers and Acquisitions

A merger or acquisition of brokered CDs into one bank reduces FDIC coverage. The Investment Officer shall monitor, on no less than a weekly basis, the status and ownership of all banks issuing brokered CD securities owned by the District based upon information from the FDIC (fdic.gov). If any bank has been acquired or merged with another bank in which brokered CDs are owned by the District, the Investment Officer or Adviser shall immediately liquidate any brokered CD which places the District above the FDIC insurance level.

- H. The District is not required to liquidate investments that were authorized investments at the time of purchase (PFIA 2256.017). If an investment in the District's portfolio becomes an unauthorized investment due to changes in the Investment Policy or the Public Funds Investment Act, the investment officers shall review the investment and determine whether it would be more prudent to hold the investment until its maturity, or to redeem the investment. Liquidation is not required but reinvestment of proceeds in policy authorized securities is required.
- I. An investment that requires a minimum rating under this subchapter does not qualify as an authorized investment during the period the investment does not have the minimum rating. An entity shall take all prudent measures that are consistent with its investment policy to liquidate an investment that does not have the minimum rating. Investment Officers shall consider the time remaining until maturity of the investment, the quality of the investment, and the quality and amounts of any collateral which may be security the investment in determining the appropriate steps to take. Only investments listed in this section are authorized.

ARTICLE VIII: SUITABLE AND AUTHORIZED INVESTMENTS

District funds may be invested in only the following securities or investment types.

- A. Obligations of the United States or its agencies and instrumentalities, excluding mortgage-backed securities, with a maximum stated maturity of ~~three (3) years~~ five (5) years;
- B. Direct obligations of the State of Texas or its agencies and instrumentalities with a maximum maturity of ~~five (5) yearsthree (3) years~~;
- C. Other general obligations, the principal and interest of which are unconditionally guaranteed or insured by, or backed by the full faith and credit of, this state or the United States with a maximum maturity of ~~five (5) years;three (3) years~~;
- D. Obligations of other US states or their respective agencies and instrumentalities with a maximum maturity of ~~five (5) yearsthree (3) years~~;
- E. AAA-rated investment pools in Texas which strive to maintain a \$1 net asset value and invest in instruments and follow practices allowed by current law. The pool must meet all requirements under the Public Funds Investment Act Section 2256.016;
- F. Depository Certificates of Deposits issued by a depository institution that has its main office or branch office in Texas with a maximum maturity of 2 years:
 - a. Certificates of Deposits must be:
 - i. Guaranteed or insured by the Federal Deposit Insurance Corporation (FDIC) or their successors; or
 - ii. Secured by collateral obligations as set by this policy.
 - b. Certificates of Deposit placed by and through depository institutions in Texas which contractually agree to spread/place all the funds in federally

insured depository institutions in accordance with the conditions prescribed in Section 2256.010(b) Act.

- G. Share certificates of Texas credit unions fully insured by the National Credit Union Share Insurance Fund with a maximum maturity of 2 years.
- H. AAA-rated money market mutual fund if the mutual fund:
 - a. Is registered with and regulated by the Securities and Exchange Commission;
and
 - b. Includes in its investment objectives the maintenance of a stable net asset value of one dollar for each share.
- I. A1/P1 commercial paper not to exceed 270 days to stated maturity.
- H. FDIC insured, brokered certificate of deposit securities from a bank in any US state, delivered versus payment to the City's safekeeping agent, not to exceed 12 months to maturity. Before purchase, the Investment Officer must verify the FDIC status of the bank on www.fdic.gov to assure that the bank is FDIC insured.
- J. FDIC insured or collateralized interest-bearing accounts in any bank in Texas.

ARTICLE IX: COLLATERAL

The District's depository bank shall comply with Chapter 2257 of the Government Code, Collateral for Public Funds, as required in the District's depository contract. Collateralization will be required on all time and deposit funds in the institution.

A. Market Value

The market value of pledged collateral must be equal to or greater than 102% of the principal and accrued interest for cash balances in excess of the Federal Deposit Insurance Corporation (FDIC insurance coverage). The District will approve the custodial institution for collateral safekeeping. The investment officer will approve release of all pledged collateral. The securities comprising the collateral will be marked to market on no less than a monthly basis and the District will be sent reports monthly.

B. Collateral Substitutions

Collateralized securities often require substitution of collateral. The investment officer of the District must approve individual or blanket substitutions. The substitution will be approved if its value is equal to or greater than the required collateral value.

C. Collateral Value Reduction

Should the collateral's market value exceed the required amount, the pledging bank may request approval from the investment officer to reduce the collateral. Collateral reductions may be permitted only if the collateral's market value exceeds the required amount and new securities are received before release of existing securities.

The authorized collateral will include only:

- Obligations of the US Government, its agencies and instrumentalities including mortgage-backed securities and CMO which pass the bank test.
- Municipal and state obligations rated A or better
- Letters of Credit from the FHLB.

Letters of Credit are acceptable collateral for Certificates of Deposit (CD). Upon the discretion of the District, a Letter of Credit can be acceptable collateral for District funds held by the District's bank depository. Preference will be given in all cases to pledged securities.

ARTICLE X: INVESTMENT PARAMETERS

Maximum Maturities: To the extent possible, the District shall attempt to match its investments with anticipated cash flow requirements dependent on market conditions. Unless matched to a specific cash flow, the District will not directly invest in securities maturing more than five (5) years ~~three (3) years~~ from the date of purchase. The District's maximum weighted average maturity of the total portfolio will not exceed ~~twelve~~ twenty-four (24) months consistent with investment objectives.

Because of inherent difficulties in accurately forecasting cash flow requirements, a portion of the portfolio should be continuously invested in readily available funds such as LGIPs or money market mutual funds to ensure that appropriate liquidity is maintained to meet ongoing obligations.

ARTICLE XI: INVESTMENT REPORTING

- A. **METHODS:** The investment officer or adviser shall prepare an investment report at least quarterly, including a management summary that provides an analysis of the status of the current investment portfolio and transactions made over the last quarter. The quarterly investment shall meet all reporting requirements of the Public Funds Investment Act Section 2256.023 and shall be submitted to the District's Board of Director's no less than quarterly.
- B. **PERFORMANCE STANDARDS:** The investment portfolio will be managed in accordance with the parameters specified within this policy. The portfolio should obtain a market average yield during a market/economic environment of stable interest rates. The 3-month Treasury Bill for the comparable period will be the risk benchmark for the portfolio and reported quarterly.
- C. **MARKING TO MARKET:** The market value of the portfolio shall be calculated at least quarterly based on independent prices and the quarterly report shall contain that information.

- D. **Reporting:** The investment officer shall be responsible for the recording of all investment transactions and the maintenance of the investment records with reconciliation of the accounting records and of investments carried out by an accountant. Information to maintain the investment program and the reporting requirements, including pricing or marking to market the portfolio, may be derived from independent sources such as: broker/dealer research reports, financial on-line market quotes, direct communication with broker/dealers, market pricing services, investment software for maintenance of portfolio records, or external financial consulting services relating to investments.
- E. **REVIEW BY INDEPENDENT AUDITOR:** Quarterly reports must be formally reviewed at least annually by an independent auditor and reported to the Board.

ARTICLE XII: INVESTMENT POLICY ADOPTION

The Travis Central Appraisal District investment policy and strategies shall be adopted by resolution of the Board of Directors of the Travis Central Appraisal District. The policy and strategies shall be reviewed and adopted by resolution annually by the Board of Directors. Any changes made to the current policy should be listed in the resolution. Even if no changes are made to the policy and strategies, the Board of Directors must still review and adopt a resolution on an annual basis.

ARTICLE XIII: INVESTMENT STRATEGY STATEMENTS

The District may maintain one commingled portfolio for investment purposes which incorporates the specific uses and the unique characteristics of the funds in the portfolio. The investment strategy has as its primary objective assurance that anticipated liabilities are matched and adequate investment liquidity provided. The District shall pursue a conservative portfolio management strategy based on a buy-and-hold philosophy. This may be accomplished by creating a laddered maturity structure with some extension for yield enhancement. The maximum maturity of any security will be ~~3-years~~five (5) years and the maximum dollar weighted average maturity of ~~twelve-twenty-four (24)~~ months will be calculated using the stated final maturity date of each security.

The District will be structured to react to and benefit from anticipated market conditions and to achieve a reasonable yield. Relative value among asset groups shall be analyzed and pursued as part of the investment program within the restrictions set forth by the investment policy.

The District maintains portfolio(s) strategy which address five specific investment objectives designed to address the unique characteristics of the fund group represented in the portfolio.

A. OPERATING FUNDS

SUITABILITY- All investments authorized in the Investment Policy are suitable for Operating Funds because of their high credit quality and marketability.

PRESERVATION AND SAFETY OF PRINCIPAL- All investments shall be high credit quality securities with no perceived default risk.

LIQUIDITY- Investment strategies for the pooled operating funds have as their primary objective to assure that anticipated cash flows are matched with adequate investment liquidity.

MARKETABILITY- Securities with active and efficient secondary markets will be purchased in the event of an unanticipated cash requirement.

DIVERSIFICATION- Maturities shall be staggered monthly to provide for cash flow needs based on anticipated needs. Investment risks will be reduced through diversification among authorized investments.

YIELD- The District's objective is to attain a competitive market yield for comparable securities and portfolio constraints.

B. RESERVE AND DEPOSIT FUNDS

SUITABILITY- All investments authorized in the Investment Policy are suitable for reserve and deposit funds due to their high credit quality and marketability.

PRESERVATION AND SAFETY OF PRINCIPAL- All investments shall be high credit quality securities with no perceived default risk.

LIQUIDITY- Liquidity is not normally required in these funds therefore the investment strategy for reserve and deposit funds have as their primary objective the ability to generate a dependable revenue stream to the appropriate reserve fund from investments with a low degree of volatility. Investments should be of high quality, with short-to-intermediate-term maturities.

MARKETABILITY- Securities with active and efficient secondary markets will be purchased in the event of an unanticipated cash requirement.

DIVERSIFICATION- Maturities may be staggered to provide cash flow needs based on anticipated needs. Investment risks will be reduced through diversification among authorized investments.

YIELD- The District's objective is to attain a competitive market yield for comparable securities and portfolio constraints.

C. DEBT SERVICE FUNDS

SUITABILITY- All investments authorized in the Investment Policy are suitable for debt service funds.

PRESERVATION AND SAFETY OF PRINCIPAL- All investments shall be high credit quality securities with no perceived default risk.

LIQUIDITY- Investment strategies for debt service funds have as their primary objective the assurance of investment liquidity adequate to cover the debt service obligation on the required payment date. Securities purchased shall not have a stated final maturity date which exceeds the debt service payment date until each successive payment date is fully funded.

MARKETABILITY- Securities with active and efficient secondary markets will be purchased in the event of an unanticipated cash requirement.

DIVERSIFICATION- Maturities shall be matched to provide debt service funding dates. Investment risks will be reduced through diversification among authorized investments.

YIELD- The District's objective is to attain a competitive market yield for comparable securities and portfolio constraints.

Travis Central Appraisal District
AUTHORIZED PERSONNEL

Marya Crigler, Chief Appraiser

Leana H. Mann, Deputy Chief Appraiser, Investment Officer

Travis Central Appraisal District

AUTHORIZED BROKER/DEALERS

G.X. Clarke
Bank of America/Merrill Lynch
BOK Financial
Cantor Fitzgerald
FTN Financial
Great Pacific
InCapital
Mizuho Securities
Morgan Stanley
Oppenheimer
Piper Sandler
Raymond James
RBC Capital Markets
Robert W. Baird
Stifel Nicolaus
Vining Sparks
Wells Fargo
Siebert Williams Shank Capital

Travis Central Appraisal District

AUTHORIZED TRAINING PROVIDERS

Government Treasurer's Organization of Texas (GTOT)

Government Finance Officers Association (GFOA)

Texas Association of Appraisal Districts (TAAD)

Texas Association of Assessing Officers (TAAO)

University of North Texas

Texas State University

Texas Municipal League

Regional Education Centers

5C

REGULAR AGENDA



RESTRICTED REPORT OF
THE MASS APPRAISAL

OF

THE MARKET VALUE AND NET TAXABLE VALUE OF THE
REAL PROPERTY AND BUSINESS PERSONAL PROPERTY LOCATED
IN TRAVIS COUNTY, TEXAS

BY

MARYA CRIGLER, RPA
TRAVIS CENTRAL APPRAISAL DISTRICT
8314 CROSS PARK DRIVE
AUSTIN, TEXAS 78754

AS OF JANUARY 1, 2023

TRAVIS CENTRAL APPRAISAL DISTRICT

BOARD OFFICERS
JAMES VALADEZ
CHAIRPERSON
THERESA BASTIAN
VICE CHAIRPERSON
NICOLE CONLEY
SECRETARY/TREASURER



MARYA CRIGLER
CHIEF APPRAISER

BOARD MEMBERS
TOM BUCKLE
DEBORAH CARTWRIGHT
OSEZUA EHIYAMEN
BRUCE ELFANT
VIVEK KULKARNI
ELIZABETH MONTOYA
BLANCA ZAMORA-GARCIA

April 14, 2023

Board of Directors
Travis Central Appraisal District
8314 Cross Park Drive
Austin, Texas 78754

RE: The mass appraisal report of the market value and the net taxable value of the real property and business personal property located in Travis County, Texas

Dear Board of Directors:

The appraisal records are hereby submitted to the Board of Directors for further submittal to the Appraisal Review Board for their review and determination of protests. The market value expressed in the appraisal records as of April 14, 2023 is effective January 1, 2023 and the total is as follows:

\$485,800,955,267

(FOUR HUNDRED EIGHTY FIVE BILLION, EIGHT HUNDRED MILLION, NINE HUNDRED FIFTY FIVE THOUSAND, TWO HUNDRED SIXTY SEVEN DOLLARS)

The value conclusions shown in this appraisal report are subject to the "Contingent and Limiting Conditions" which are located in the back of this report. For information concerning the supporting data and rationale of the conclusions, your attention is directed to the following report. Additional details of the steps involved in reaching the value conclusion are available for review in the files of the Travis Central Appraisal District that include, but are not limited to, the 2023-2024 reappraisal plan.

Respectfully submitted,

Marya Crigler, RPA
Chief Appraiser
Travis Central Appraisal District

Introduction

The Travis Central Appraisal District is a political subdivision of the state and the jurisdictional boundary covers approximately 1,023 square miles. The Constitution of the State of Texas, the Texas Property Tax Code, and The Rules of the Texas comptroller's Property Tax Assistance Division govern the operation of the appraisal district. Each year, through the process of mass appraisal, the district appraises the market value of all real and personal property within the county for ad valorem purposes.

This mass appraisal report was written in compliance with Standards Rule 6-7 of the Uniform Standards of Professional Appraisal Practice (USPAP) as promulgated by the Appraisal Standards Board of The Appraisal Foundation. The 2023 mass appraisal was prepared under the provisions of the Texas Property Tax Code (hereafter "Tax Code") 23.01(b). Taxing jurisdictions that participate in the district must use the appraisals as the basis for imposition of property taxes. The State of Texas allocates state funds to school districts based upon the district's appraisals, as tested and modified by the state comptroller of public accounts. The 2023 mass appraisal results in an estimate of the market value of each taxable property within the district's boundaries. Where required by law, the district also estimates value on several bases other than market value. These are described where applicable later in this report. The report provides general provisions pertaining to all properties within the appraisal, and then is divided relative to individual appraisal divisions within the office. Individual appraisal records for each account within the county are stored in the CAMA system as well as the appraisal roll certified to each taxing entity in July.

General Assumptions and Limiting Conditions

The appraised value estimates provided by the district are subject to the following conditions:

- The appraisals were prepared exclusively for ad valorem tax purposes in compliance with the Texas Property Tax Code. The Code required each property to be appraised at "market" value, but the value cannot exceed the equitable value.
- The property characteristics relied on in making each individual appraisal are assumed to be correct. Some of the properties are inspected by staff from the exterior, some from the interior and exterior and a majority of properties are not inspected annually. There are pictures of many of the subject properties in the records of the appraisal district which are relied on in valuation.
- Physical inspections of the property appraised were performed as staff resources and time allowed.
- Validation of sales transactions occurred through questionnaires to buyer and seller, telephone surveys, field review, and internet research. In the absence of such confirmation, residential sales data obtained from vendors was considered reliable.
- The legal description for each property is assumed to be correct. TCAD assumes no responsibility for matters legal in character, nor renders any opinion as to the title, which is assumed to be clear. The subject properties appraised are assumed to have knowledgeable ownership and competent management.
- TCAD has made no survey and assumes no responsibility in connection with such matters for each individual property.
- The construction and condition of the improvements that are the subject of this report are based on observation and no engineering study has been made which would discover any latent defects. No certification as to any of the physical aspects could be given unless a proper

engineering study was made for an individual property or unless it was provided to the appraisal district by an individual owner.

- The distribution of the total evaluation between land and improvements in this report applies only under the existing program of utilization. The separate estimates for land and improvements must not be used in conjunction with any other appraisal and are invalid if so used.
- All property is appraised as if free and clear of any or all liens or encumbrances, unless otherwise stated. All taxes are assumed to be current.
- All property is appraised as though under responsible, adequately capitalized ownership and competent property management.
- All engineering is assumed to be correct. Any plot plans and/or illustrative material contained with the appraisal records are included only to assist in visualizing the property.
- It is assumed that there is full compliance with all applicable federal, state and local environmental regulations and laws unless noncompliance is stated, defined and considered in this mass appraisal report.
- It is assumed that all applicable zoning and use regulations and restrictions have been complied with unless nonconformity has been stated, defined and considered in this mass appraisal report.
- It is assumed that all required licenses, certificates of occupancy, consents or other legislative or administrative authority from any local, state or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
- It is assumed that the utilization of the land and improvements of the properties described are within the boundaries or property lines, and that there are no encroachments or trespasses unless noted on the appraisal record.
- Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on any property, may not have been observed by the appraisers. The appraisers have no knowledge of the existence of such materials on or in the properties unless notified of the existence. The appraisers are not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation, lead-based paint or other potentially hazardous materials may affect the value of the properties. The value estimates are predicated on the assumption that there is no such material on or in the properties that would cause a loss in value. No responsibility is assumed for any such conditions, or for expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.
- Unless otherwise stated in this report, to the best of the appraisers' knowledge, there are no rare, threatened or endangered species or significant areas of potential habitat for rare, threatened or endangered species included in the subject properties unless noted.
- The appraisers assume that there are no hidden or unapparent conditions of the properties, subsoil, or structures that would render them more or less valuable. The appraisers also assume no responsibility for such conditions or for engineering that might be required to discover such factors.
- Information, estimates, and opinions furnished to the appraisers were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished the appraisers can be assumed by the appraisers.

- The appraisers are not required to give testimony or attendance in court by reason of the appraisal with reference to the mass appraisal in question, unless arrangements have been previously made.
- In many cases, the subject properties have not been inspected immediately before the appraisal or the appraiser may have only inspected the subject properties from the exterior. It is assumed that the interior of the improvements are in the same general condition as the exteriors and that the properties are functional for the use as indicated in the records of the Travis Central Appraisal District as reflected in this appraisal.

Effective Date of Appraisal and Date of the Report

The most current values report is dated April 14, 2023 with the effective valuation date of January 1, 2023. This appraisal is considered to be retrospective in nature since sales and data after the effective date of the appraisal were used in the valuation of some of the properties and the report date is later than the effective date of the appraisal. This report was signed on April 14, 2023.

Definition of Value to be Estimated

Except as otherwise provided by the Tax Code, all taxable property is appraised at its “market value” as of January 1. Under the Tax Code, “market value” means the price at which a property would transfer for cash or its equivalent under prevailing market conditions if:

- exposed for sale in the open market with a reasonable time for the seller to find a purchaser;
- both the seller and the purchaser know of all the uses and purposes to which the property is adapted and for which it is capable of being used and of the enforceable restrictions on its use, and;
- both the seller and purchaser seek to maximize their gains and neither is in a position to take advantage of the exigencies of the other.

The Tax Code defines special appraisal provisions for the valuation of several different categories of property. Specially appraised property is taxed on a basis other than market value as defined above. These categories include residential homestead property (Sec. 23.23, Tax Code), agricultural property (Chapter 23, Subchapters C, D and E, Tax Code), real and personal property inventory (Sec. 23.12, Tax Code), certain types of dealer inventory (Sec. 23.121, 23.124, 23.1241 and 23.127), and nominal (Sec. 23.18) or restricted use properties (Sec. 23.83).

Final Values: The individual values that make up the total “Mass Appraisal” can be changed from the original “Noticed Value” sent out by the Appraisal District. The values can be changed by an informal agreement with TCAD staff, by order of the Appraisal Review Board resulting from a formal hearing, by binding arbitration, mediation, SOAH hearing, by an agreed judgment or by court order.

Properties Appraised

All taxable real and personal property known to the district as of the date of this report, with the exception of certain properties on which valuation was not complete as of the date of this report. These, by law, will be appraised and supplemented to the jurisdictions after equalization.

The property rights appraised were fee simple interests, with the exception of leasehold interests in property exempt to the holder of the property's title. The latter are appraised under a statutory formula described in Sec. 25.07, Tax Code. The description and identification of each property appraised will be included in the appraisal records submitted to the Travis Appraisal Review Board (ARB) on May 15, 2023.

Client and Intended User

This appraisal was completed for the client who is identified as the Board of Directors of the Travis Central Appraisal District.

Travis Central Appraisal District (TCAD) is responsible for local property tax appraisal and exemption administration for 157 jurisdictions or taxing units in the county. Each taxing unit, such as the county, a city, school district, municipal utility district, and others, sets its own tax rate to generate revenue to pay for such things as police and fire protection, public schools, road and street maintenance, courts, water and sewer systems, and other public services. Property appraisals are values established by the appraisal district and used by the taxing units to calculate their annual tax revenues. Appraisals are based on each property's market value and equitable value. TCAD also administers and determines eligibility for property tax exemptions that are authorized by State and local governments; such as those for homeowners, the elderly, disabled persons, disabled veterans, low income housing, charitable or religious organizations and historic properties.

The intended use of this appraisal is to estimate the appraised market value and net taxable value of the real property and business personal property located in Travis County as of the effective date of the appraisal.

Yearly Scope of Work to Develop the Appraisal

Performance Analysis—Independent—Following the conclusion of the protest phase, the certified values for that valuation year are reanalyzed with ratio studies to examine the appraisal accuracy and uniformity on an overall basis as well as by market area within property reporting categories. Ratio studies are conducted in compliance with the current Standard on Ratio Studies of the International Association of Assessing Officers and assist in preliminary planning of fieldwork and analysis areas for the upcoming valuation year.

Third Party—Section 5.10 of the Texas Property Tax Code requires the comptroller to conduct a study at least once every two years to determine the degree of uniformity and the median level of appraisals by the appraisal district within each major category of property. The Property Value Study (PVS) uses statistical analysis of sold properties and appraisals of unsold properties as a basis for assessment ratio reporting. The preliminary results of this study are released in January following the year for which the

study is conducted. Final results are then certified to the Education Commissioner of the Texas Education Agency in July. This outside (third party) ratio study provides meaningful data to TCAD in regards to the accuracy and uniformity of yearly appraisal work while also providing assistance in identifying potential areas requiring reanalysis the following appraisal year.

Third Party—Section 5.102 of the Texas Property Tax Code requires the comptroller to review at least once every two years, the governance of each appraisal district, taxpayer assistance provided, and the operating and appraisal standards, procedures, and methodology to determine compliance with generally accepted standards, procedures, and methodology. This review, referred to as the Methods and Assistance Program (MAP), will be conducted during the year in which a Property Value Study is not undertaken. The comptroller is required to deliver a written report to the chief appraiser, CAD board of directors, and each superintendent and board of trustees in school districts in the CAD concerning the MAP findings. This review provides the appraisal district with the opportunity to ensure that the office policies and procedures, and the appraisal standards and methodology are in compliance with Tax Code and USPAP requirements.

Analysis of Available Resources—Historic expenditures are reviewed following the completion of a fiscal year and future projections and goals are also considered when a new year's budget process begins. Yearly trends in what are considered the top labor driving activities of the district are utilized to develop benchmarks for categories within the budget. In addition to an annual budget review, existing office and appraisal practices and procedures are reviewed each August during a planning session utilized to determine the necessity of additions or changes in order to accommodate future plans, goals, and predicted market trends. Information Technology (IT) support is also reviewed with year specific functions identified, and system updates are scheduled based on future plans and goals. Existing GIS resources are specified and reviewed for required updates and are scheduled as needed.

Planning and Organization—A calendar of key events is prepared each year to memorialize important deadlines that correlate with Texas Property Tax Code requirements. Each division within the appraisal department organizes its workflow around these important dates to remain on schedule for the next tax year. Personnel requirements and reassignments are determined by September of each year in conjunction with managers and directors planning sessions. New CAD goals and projects borne from the August planning session are also integrated in the various departmental calendars and departmental Project Status Reports to ensure tracking, maintenance, and completion.

Mass Appraisal System—Computer Assisted Mass Appraisal (CAMA) system additions or revisions are specified and scheduled with IT and the CAMA software provider to research feasibility, costs, and completion timelines. All computer forms and IT procedures are reviewed and revised as required. Communication with key personnel for the CAMA provider is maintained throughout the year as various identified updates, projects, and goals are met.

Data Collection Requirements—Field and office procedures are reviewed and revised as required for data collection specific to individual properties and each appraisal division. Technological advances and opportunities are monitored routinely for potential cost effective changes or additions to improve data collection efficiency. Activities scheduled for each tax year which involve data collection include new construction, demolition, remodeling, re-inspection of selected market areas, and field or office verification of sales data and relevant property characteristics. On-site inspections, aerial imagery, and sketch validation software and procedures are utilized each year to verify and/or update the recorded sketch characteristics of all improved properties in the district.

Sales data is acquired through a variety of sources, including: district questionnaires, field discovery, protest hearings, fee appraisals, third party vendors, builders, and realtors. Sales analysis procedures are reviewed and potential new sources of sales information are continually sought and researched in order to ascertain as much sale data as possible to ensure accurate and equitable appraisals. Renditions provided by business owners also provide additional information for the personal property division valuations.

Valuation Model Specification—New and/or revised mass appraisal models are tested each tax year by common statistical measures. Market areas, which are collections of properties with similar characteristics, locations, or both, are reexamined each year to determine if they are still appropriate, or need changes. Land, area, market, and highest and best use analysis are relied upon to assist in determining the appropriate approach to value and models to apply to the properties within the county.

Valuation Model Calibration—Local market sales analysis and Marshall & Swift publications are used to set, test, and update cost tables as needed. Market analysis of comparable sales and locally tested cost data allows for calibration of valuation models utilized in the market approach to value. Information acquired regarding local rental rates, occupancy, expenses, and capitalization rates is utilized to update and modify income valuation models. The calculated values are tested for accuracy and uniformity by comparing them to known sale information using common ratio study statistics.

Hearing Process—Evidence to be used by the appraisal district to meet its burden of proof for market value and equity in both informal hearings with appraisers and formal appraisal review board hearings is developed each year when value notices are mailed, and also when protests are filed. That information is maintained electronically in categorized files by appraisal department and utilized throughout the protest phase of the appraisal calendar.

Mass Appraisal Report—In each tax year the Mass Appraisal Report required by the property tax code is prepared and certified by the chief appraiser at the start of the equalization phase of the ad valorem tax calendar. The Mass Appraisal Report is completed in compliance with STANDARDS RULE 6 of the Uniform Standards of Professional Appraisal Practice. The signed certification by the Chief Appraiser is also compliant with STANDARDS RULE 6 of USPAP.

Report by Appraisal Divisions

Residential Division

The residential appraisal department is responsible for developing the equal and uniform market values for improved residential property within the county. The staff generally values residential single family, townhomes, condominiums, multifamily housing other than apartments, manufactured homes, and vacant residential land. The department is made up of appraisers and support technicians. Data collected during the fieldwork and analysis phases of the appraisal calendar is stored in the CAMA database and utilized to provide market values each year.

Model Specification

- *Area Analysis*—Data on regional economic forces such as demographic patterns, regional location factors, employment and income patterns, general trends in real property prices and rents, interest rate trends, availability of vacant land, and construction trends and costs are

collected from private vendors and public sources and provide the field appraiser a current economic outlook on the real estate market. Information is gathered from real estate publications and other outside sources including seminars, conferences, and continuing education courses.

- *Neighborhood and Market Analysis*—Neighborhood analysis involves the examination of how physical, economic, governmental and social forces, and other influences affect property values. The results of these forces are also used to identify, classify, and stratify comparable properties into smaller, manageable subsets of the universe of properties known as neighborhoods. Residential valuation and neighborhood analysis is conducted on these well-defined areas within the county. Analysis of comparable market sales data forms the basis of estimating market activity and the level of supply and demand affecting market prices for any given market area, neighborhood or district. Market sales reflect the effects of these market forces and are interpreted by appraisers into an indication of market value ranges for all defined neighborhoods. Although all three approaches to value may be considered, residential sales can best be interpreted and applied using two generally accepted appraisal techniques known as the cost and market, or comparable sales approach. For low density, multiple family properties, the income approach to value may also be utilized to develop gross rent multipliers in the absence of recent sales data.

The first step in neighborhood analysis is the identification of a group of properties that share certain common traits. A "neighborhood" for analysis purposes is defined as a geographic grouping of properties where the property's physical, economic, governmental and social forces are generally similar and uniform. Once a neighborhood with similar characteristics has been identified, the next step is to define its boundaries. This process is known as "delineation." Some factors used in neighborhood delineation include location, sales price range, lot size, age of dwelling, quality of construction and condition of dwellings, square footage of living area, and story height. Delineation can involve the physical drawing of neighborhood boundary lines on a map, but it can also involve statistical separation or stratification based on attribute analysis.

Neighborhood identification and delineation is the cornerstone of the residential valuation system at the district. Most residential analysis work is neighborhood specific. Neighborhoods are visually inspected to verify delineations based on observable aspects of homogeneity. Neighborhood delineation is periodically reviewed to determine if further neighborhood specification is warranted. This process is also accomplished through the use of Geographical Information Systems (GIS) by appraisers in the office when reviewing data trends in existing residential values, quality and age of construction components, and available sales data. Various GIS layers within digital maps are inspected each year when determining whether current delineation requires changes as a result of shifting market trends.

- *Highest and Best Use Analysis*—The highest and best use must be physically possible, legally permissible, financially feasible, and productive to its maximum. The highest and best use of residential property is generally its current use. This is due in part to the fact that residential development, in many areas, through use of deed restrictions and zoning, precludes other land uses. In some instances there are areas that transition over time from what was initially residential to another use. Appraisal standards require a property to be valued at its highest and best use, however a Jurisdictional Exception is provided by USPAP when local law requires something contrary to the recognized standard. 23.01(d) of the Tax Code also addresses the

valuation of residential properties with a homestead based on the residential value regardless if that is not the current highest and best use of the property. Travis County has properties which have been identified to meet the criteria of 23.01(d) and are coded for identification and valued as required.

Model Calibration

- *Cost Schedules*—Residential property within the county begins initial valuation from cost schedules that utilize a comparative unit method. Cost schedules are developed and tested by compiling known sale prices of new properties within each defined level of quality of construction and correlating the resulting value per square foot data into tables stored within the CAMA system. Tables are also developed in order to uniformly apply value for added exterior amenities of a home that have been identified to add value through statistical analysis.
- *Depreciation*—Physical depreciation is expressed as a percentage that is computed and subtracted from estimated replacement cost new. The percentage rate is dependent on the class, condition, effective age, and economic life of an improvement. Depreciation tables are initially developed from Marshall & Swift publications, set up based on structure classifications, and observed each year through market sales for potential adjustments. The depreciation schedules ensure that all properties within the same quality and condition depreciate at the same level which ultimately leads to uniformity within a market area. A critical element in depreciation is commonly referred to as effective age and is the cornerstone on which the schedules are built. Initial construction dictates the actual age of a structure by establishing a base year on which the age can be calculated. Initially, the actual and effective age are the same. However, over time, owners replace, change, or update deteriorating components of a structure which then reduces the effective age of the property as well as the amount of depreciation. Correlations of sales to effective ages of properties are utilized to trend and update depreciation schedules as necessary.
- *Income Models*—Income models are utilized if there is sufficient data to develop rent multipliers for residential property that is producing income, and there is little or no sales information to rely on a market sales approach to value. Typically there is substantial residential sales information in rental areas and the income approach is not generally used.
- *Sales Information*—A sales file for the storage of sales data for improved properties is maintained for residential real property. Residential improved sales are collected from a variety of sources, including: district survey letters sent to buyers and sellers, field discovery, protest hearings, builders, publications, third party sources, and realtors or brokers. A system of type, source, validity and verification codes has been established to define salient facts related to a property's purchase or transfer and to help determine relevant market sale price information. As a result of the Tax Code requirement of a January 1 valuation, the effect of time as an influence on price is studied by paired and resales analysis or forecast trending. Monthly time adjustments are illustrated through detailed analysis and applied in the ratio study to the sales as indicated within defined areas of study.
- *Statistical Analysis*—The residential appraisers perform statistical analysis annually to evaluate whether values are consistent with the market. Ratio studies are conducted on residential neighborhoods in the district to judge mass appraisal accuracy and uniformity of value. Appraisal statistics of central tendency and dispersion generated from sales ratios are available

for each neighborhood and are summarized by year. These summary statistics provide the appraisers a tool by which to determine both the level and uniformity of appraised value on a neighborhood basis and consider whether appraised values require adjustments relative to changing market conditions. The level of appraised value is determined by calculating the median appraisal to sale ratio within each market area. The accuracy and uniformity of a market area is tested by the coefficient of dispersion for the same dataset.

- *Reconciliation and Valuation*—Neighborhood, or market adjustment factors are developed from appraisal statistics provided from ratio studies and are used to ensure that calculated values are consistent with the market. The district’s approach to the valuation of residential properties is a market modified cost approach. This approach accounts for neighborhood market influences not particularly specified in a purely cost model. The following equation denotes the hybrid model used:

$$MV = MA [RCN - D] + LV$$

The market value (MV) is calculated once the market adjustment factor (MA) is applied to the replacement cost new (RCN) less depreciation (D), and adding the land value (LV). During the valuation phase of the appraisal year, statistical analysis of current appraised values as compared with recent sales determines the appropriate market adjustment factor for each neighborhood. Market adjustments will be applied uniformly within individual neighborhood codes to account for location variances between market areas or across a jurisdiction. Thus, following analysis of recent sales appropriately adjusted for the effects of time, calculated values following the application of the determined market adjustment factor will reflect the market influences and conditions only for the specified market area.

Residential (Builder’s) Inventory

The tax code allows a wholesale valuation of residential inventory if it is: 1) held for sale in the normal course of business for the owner; 2) has never been occupied as a residence; and 3) it has never been rented and produces no income. This special valuation is given to the owners who request it and are typically builders and developers. Each year, known bulk sales of residential properties are analyzed to determine discount factors to apply based on supply in the area, current demand, typical holding periods, and typical build-out timeframes. Once factors are established, all single family residential properties that are/were owned on the first of the year by a known builder or developer are identified and the factors are applied to the selected properties.

Commercial Division

The commercial appraisal department is responsible for developing the equal and uniform market values for commercial property within the county. The staff generally values apartments, office, retail, warehouse/manufacturing, and various other categories of business related facilities. The department is made up of appraisers and a support technician. Data collected during the fieldwork and analysis phases of the appraisal calendar is stored in the CAMA database and utilized to provide market values each year.

Model Specification

- *Area Analysis*—Data on regional economic forces such as demographic patterns, regional location factors, employment and income patterns, general trends in real property prices and rents, interest rates, discount rates, and financing trends, availability of vacant land, and construction trends and costs are collected from private vendors and public sources. The commercial appraisers and manager analyze the data and meet regularly to discuss how these factors and trends could impact the local real estate market. More detailed analysis by property type and various categories is then undertaken to determine what model recalibration and specification will need to occur during the upcoming valuation cycle.
- *Neighborhood and Market Analysis*—A commercial neighborhood, submarket, or economic area is comprised of land and the commercial properties located within the boundaries of a specifically defined geographic location, or a collection of land and the commercial properties defined by similar business functions within a defined geographic location. The school districts within the county provide the first basis of the geographic delineation of the commercial properties by location. Market area delineations can be based on man-made, political, or natural boundaries. Submarket analysis involves the examination of how physical, economic, governmental and social forces at the local, national and international level influence or affect property values. The effects of these forces are used to determine the highest and best use for a property, and to select the appropriate sale, income, and cost data in the valuation process. Economic area identification and delineation by each major property use type is a key component in a commercial mass appraisal valuation system. Economic areas are periodically reviewed to determine if a revised delineation is required.
- *Highest and Best Use Analysis*—The highest and best use is the most reasonable and probable use that generates the highest present value of the real estate, as of the date of valuation. The highest and best use of any given property must be physically possible, legally permissible, financially feasible, and maximally productive. It is that use that will generate the highest net return to the property over a period of time. The appraiser must consider the most probable use that is permitted under local administrative regulations and ordinances. While its current zoning regulation may restrict a property's use, the appraiser may also consider the probability that the zoning could be changed, based on activity in the area. A property's current use is often the highest and best use as a result of zoning regulations. However, there are times when the market and zoning changes proposed and allowed by a city have defined areas in transition where the highest and best use may not reflect the actual use of the property at the time of appraisal.

Model Calibration

- *Cost Schedules*—The cost approach to value is applied to all improved real property utilizing the comparative unit or square foot method to determine replacement cost new. Replacement cost new should include all direct and indirect costs, including materials, labor, supervision, architect and legal fees, overhead and a reasonable profit. Development of a comparative cost unit for each building class involves the utilization of national cost data reporting services as well as consideration of actual cost information on comparable properties within the county. A base cost rate has been developed for each building class and represents the replacement cost per unit for a benchmark property for each class. Date and location modifiers are necessary to adjust cost data to reflect conditions in a specific market and changes in costs over a period of

time. Because a national cost service is used as a basis for the cost models, location modifiers are necessary to adjust these base costs specifically for Travis County. The national cost services provide these modifiers and are also checked with any known local sales obtained by the appraisal district.

- *Depreciation*—Physical depreciation is expressed as a percentage that is computed and subtracted from estimated replacement cost new. The percentage rate is dependent on the class, condition, effective age, and economic life of an improvement. Depreciation tables are derived from Marshall & Swift publications, set up based on structure classifications, and observed each year through market sales for potential adjustments.
- *Sales Information*—Sales files for the storage of sales data for improved properties are maintained for each type of commercial real property. Commercial improved sales are collected from a variety of sources, including: district survey letters sent to buyers and sellers, field discovery, protest hearings, builders, publications, third parties, and realtors and brokers. A system of type, source, validity and verification codes has been established to define salient facts related to a property's purchase or transfer and to help determine relevant market sale price information. The effect of time as an influence on price can be considered by paired and resales analysis or forecast trending and applied in the ratio study to the sales as indicated within each neighborhood area.
- *Sales Comparison*—Commercial sales models are derived by utilizing various comparison elements between properties within the same use type. Common elements include, but are not limited to type, class, size, unit size, and number of units, age, and location. When sufficient sales data is adequate for a use type, a comparison grid is used to account for adjustments required for differences that may exist between the subject property and comparables in order to get final adjusted values and reconcile a median sales comparison value.
- *Income Valuation*—Properties which are typically not owner-occupied for which a lot of rental, vacancy and collection loss and expense data is available are also valued via an income approach. Many national, regional and local publications are used, in addition to TCAD surveys, research, and information provided during informal hearings in order to derive the typical rental rates, operating expenses, vacancy and collection loss rates, lease terms, finish out allowances, and concessions by property type and location. Overall capitalization rates are derived internally from known sales and also compared to local and national publications. The income approach parameters, including rental and vacancy and collection loss rates, operating expense ratios, and overall capitalization rates are then inserted into the various income tables used to establish the final market value of a property.
- *Statistical Analysis*—The commercial appraisers perform statistical analysis annually to evaluate whether values are equitable and consistent with the market. Ratio studies are conducted on commercial market areas and/or property type in the district to judge mass appraisal accuracy and uniformity of value. Appraisal statistics of central tendency and dispersion generated from sales ratios are available for each neighborhood and are summarized by year. These summary statistics provide the appraisers a tool by which to determine both the level and uniformity of appraised value on a market area basis and consider whether appraised values require adjustments relative to changing market conditions.

- *Reconciliation and Valuation*—Based on the market data analysis and the methodology described in the cost, sales and income approaches, the various models are calibrated and values are developed for each commercial property. The cost approach mass appraisal model is applied to every improved property. Additional valuation indicators may be developed and applied using the sales comparison and income approaches, depending on the property type and availability of data. The final valuation of a property type is finalized by reconciling these indications of value and considering the weight of the market information available for evaluation and analysis in these approaches to value.

Agricultural Land

If property is devoted principally to agricultural use to the degree or intensity generally accepted in the area for five of the preceding seven years, it is eligible for special valuation, called productivity value. As such, the appraised value is determined to be what the property would sell for, only considering its value as an agricultural property (productivity). Agricultural valuation is based on net-to-land calculations, which take either rental rates and subtract typical expenses to arrive at an income to an investor, or they are computed by taking yields and crop prices typical of the county and subtracting expenses to arrive at income to a farmer. These calculations are done for several categories of improved and native pasture, dry crop, and wasteland. If a property is approved for productivity value, then the value per acre is applied by tables, depending on the quality and type of agricultural land it is. Rental rates per acre, if used, are derived from TCAD surveys. This approach is basically an income approach, but is based on a predetermined (agricultural) highest and best use, which may, or may not be the highest and best use for the land. Wildlife management is another sub-category that may receive productivity value, based on criteria that the owner must maintain, including, but not limited to, erosion, habitat and predator control. TCAD follows protocols established by the Tax Code to ensure proper correspondences and applications are sent to property owners with and without productivity valuation. Each year, an area is also selected for an audit of properties with current productivity valuation to ensure continued compliance with established guidelines.

Business Personal Property Division

The personal property appraisal department is responsible for developing the equal and uniform market values for all business personal property, leased assets, vehicles and aircraft; and multi-location assets within the county. The department is made up of appraisers and support technicians. Data collected during the fieldwork and analysis phases of the appraisal calendar is stored in the CAMA database and utilized to provide market values each year.

Model Specification

- *SIC Code Analysis*—Standard Industrial Classification (SIC) codes were developed by the federal government to describe property and are used as the basis for classification and valuation of business personal property accounts. SIC code identification and delineation is a critical part of the business personal property valuation system. Analysis work done in association with the valuation process is SIC code specific.

Model Calibration

- *Cost schedules*—The primary approach to the valuation of business personal property is by the cost approach which is based on value in use of items in a business as if it were to be sold to continue operation. Each year, the cost tables for each type of personal property are updated using information received from renditions during the protest season. The quality/density

schedules derived from inventory and furniture and fixtures is then entered into the TCAD cost tables. Depreciation is also adjusted each year to reflect the passage of time. During the valuation season, final values may be based on TCAD cost and depreciation tables, renditions (actual depreciated costs), sale prices, if available, or state cost and depreciation schedules where TCAD may be lacking data.

Industrial Personal Property, Utilities, Railroad, and Pipeline

Some unique industrial personal property, utilities, railroads, and pipelines are valued by an independent appraisal company, Capitol Appraisal Group, Inc. (CAGI). The following identifies CAGI's yearly responsibilities for these unique properties.

- *Identifying properties to be appraised*—Each year, a meeting is held with CAGI to establish the potential list of properties that the company will be responsible for appraising as defined by the agreed contract between CAGI and TCAD. Properties on the list are identified as part of the appraiser's physical inspection process each year and through submitted data by the property owner. The appraiser may also refer to legal documents, photography and other descriptive items.
- *Identifying and updating relevant characteristics of each property in the appraisal records*—The appraiser identifies and updates relevant characteristics through the inspection process. Confidential rendition, assets lists, and other confidential data also provide additional information. Subject property data is verified through previously existing records and through published reports.
- *Defining market areas in the district*—Market areas for industrial properties, utility, railroad, and pipeline tend to be regional, national and sometimes international. Published information such as prices, financial analysis and investor services reports are used to help define market area.
- *Developing an appraisal approach that reflects the relationship among property characteristics affecting value and determines the contribution of individual property characteristics*—Among the three approaches to value (cost, income and market), industrial properties are most commonly appraised using replacement/reproduction cost new less depreciation models because of readily available cost information. If sufficient income or market data are available, those appraisal models may also be used.
- *Comparison and Review*—The appraiser considers results that best address the individual characteristics of the subject property and that are based on the most reliable data when multiple models are used. Year-to-year property value changes for the subject property are examined using computer-assisted statistical review. Periodic reassignment of properties among appraisers or the review of appraisals by a more experienced appraiser also contributes to the review process.

Minerals – Oil and Gas

Minerals are valued by the Capitol Appraisal Group, Inc. The following identifies CAGI's appraisal procedures for these properties:

- *Identification of new property and its situs*—As subsurface mineral properties lie within the earth, they cannot be physically identified by inspection like other real property. However, the inability to directly inspect does not appreciably affect the ability to identify and appraise these properties. To identify new properties, CAGI obtains monthly oil and gas lease information from the Railroad Commission of Texas [RRC] to compare against oil and gas properties already identified. The situs of new properties is determined using plats and W-2/G-1 records from the RRC, as well as CAGI's in-house map resources.
- *Identifying and updating relevant characteristics of all oil and gas properties to be appraised*—Relevant characteristics necessary to estimate value of remaining oil or gas reserves are production volume and pattern, product prices, expenses borne by the operator of the property, and the rate at which the anticipated future income should be discounted to incorporate future risk. CAGI obtains information to update these characteristics annually from regulatory agencies such as the RRC, the Comptroller of Public Accounts, submissions from property owners and operators, as well as from published investment reports, licensed data services, service for fee organizations and through comparable properties, when available.
- *Defining market areas in the district and identifying property characteristics that affect property value in each market area*—Oil and gas markets are regional, national and international. Therefore, they respond to market forces beyond defined market boundaries as observed among more typical real properties.
- *Developing an appraisal approach that best reflects the relationship among property characteristics affecting value, and best determines the contribution of individual property characteristics*—Among the three approaches to value (cost, income and market), the income approach to value is most commonly used in the oil and gas industry. Through use of the discounted cash flow technique in particular, the appraiser is able to bring together relevant characteristics of production volume and pattern, product prices, operating expenses and discount rate to determine an estimate of appraised value of an oil or gas property.
- *Comparison and Review*—Use of the income approach is the first step in determining an estimate of market value. After that the appraiser reviews the estimated market value compared to its previous certified value and also compares it to industry expected payouts and income indicators. The appraiser examines the model's value with its previous year's actual income, expecting value to typically vary within in a range of 2-5 times actual annual income, provided all appropriate income factors have been correctly identified. Finally, periodic reassignment of properties among appraisers and review of appraisals by a more experienced appraiser further expand the review process.

Certification-USPAP 6-9

I certify that, to the best of my knowledge and belief:

The statements of fact contained in this report are true and correct.

The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial and unbiased professional analyses, opinions and conclusions.

I have no present or prospective interest in the property that is the subject of this report and I have no personal interest with respect to the parties involved.

I have performed appraisal related services to the client for the subject properties each of the past three years in my role as Deputy Chief of Operations and/or as the Chief Appraiser for the Travis Central Appraisal District.

I have no bias with respect to any property that is the subject of this report or to the parties involved with this assignment.

My engagement in this assignment was not contingent upon developing or reporting predetermined results.

My compensation for completing this assignment is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice*.

I have not made a personal inspection of the properties that are the subject of this report. Various employees of the Travis Central Appraisal District made personal inspections of a sample of properties that are the subject of this report. The properties personally inspected by the appraisers would be many thousands of properties and it would be very difficult to identify and list those properties.

The entire staff of the Travis Central Appraisal District as shown on the following page has provided significant mass appraisal assistance to the person signing this certification. Credit is also given to Capitol Appraisal Group for their valuation of special purpose real property and some business personal property accounts.

Respectfully submitted,



Marya Crigler, RPA
Chief Appraiser
Travis Central Appraisal District

April 14, 2023
Signature Date

Certification-Tax Code 25.22

I, Marya Crigler, Chief Appraiser for Travis Central Appraisal District, solemnly swear that I have made or caused to be made a diligent inquiry to ascertain all property in the district subject to appraisal by me and that I have included in the records all property that I am aware of at an appraised value determined as required by law.

Name	Title
Crigler, Marya	Chief Appraiser
Mann, Leana	Deputy Chief Appraiser
Martinez, Cynthia	Communications Director
Banks, Dustin	In-house Counsel
Harvey, Kat	Human Resources Director
Cortez, Oralia	Appeals Manager
Dangerfield-Bell, Trisha	Records Coordinator
Sanchez, Kim	Legal Assistant
Bruce, Ambra	Legal Assistant
Nickler, Antoinette	Legal Assistant
Ruley, Jason	Litigation Appraiser
Angell, Howard	Litigation Appraiser
Fields, Dawn	Accounting Manager
Alvarado, Lilliana	Accounting Assistant
Rogers, Charles	Mail Clerk/Messenger
Toungate, Casey	Maintenance Assistant
Herrera, Amie	Admin Application Support
Barton, Davina	Exec. Administrative Assistant
Blaylock, Tawnya	Network Manager
Albers, Adrienne	CAMA Operations Manager
Hatfield, Stephen	Network Engineer
Yun, Adrian	Database Report Writer
Martin, Matthew	Database Programmer Analyst
Huereca, Monica	Help Desk Technician
Tunnel, Cameron	Help Desk Technician
Esteban, Luis	GIS Manager
Rangel, Nichole	GIS Technician
Frey, Rachel	GIS Technician
Wong, Amy	GIS Technician
Rios, Charlotte	GIS Deed Clerk
Brittner, Sterling	GIS Deed Clerk
Ybarra, Marisa	GIS Deed Clerk
Lee, Catie	Customer Service Manager
Hayden, Branda	Customer Service Team Lead
Sneed, Karlton	Appraisal Relations Specialist
Castelan, Esmeralda	Customer Service Rep.
Chambers, Misty	Customer Service Rep.
Harris, Yasmin	Customer Service Rep.
Hunter, Scheryl	Customer Service Rep.
McGuff, Merry Beth	Customer Service Rep.
More, Paul	Customer Service Rep.
North, Mary	Customer Service Rep.
Pick, Sandy	Customer Service Rep.
Salazar, Hortencia	Customer Service Rep.
Blaylock, Taylor	Exemptions Clerk
Hite, Kristal	Exemptions Clerk
Kissling, Camille	Exemptions Clerk
Paul, Tammy	Exemptions Clerk
Rodriguez, Eva	Exemptions Clerk
Walker, Kiara	Exemptions Clerk
Deleon, Tanya	Appraisal Support Manager
Candelas, Ashlyn	Appraisal Support Team Lead
Castillo, Ruben	Appraisal Support Clerk
Conn, Carol	Appraisal Support Clerk
Edwards, Teresa	Appraisal Support Clerk
Esser, Christina	Appraisal Support Clerk
Gray, Jennifer	Appraisal Support Clerk
Gray, Shalanda	Appraisal Support Clerk
Long, Jennifer	Appraisal Support Clerk
Mesa, Jacqueline	Appraisal Support Clerk
Nunez, Noelia	Appraisal Support Clerk
Simmons, Ophelia	Appraisal Support Clerk
Wallace, Andrew	Appraisal Support Clerk
Zenge, Alexius	Appraisal Support Clerk
Palencia, Desiree	Director of Commercial
Harshbarger, Dustin	Asst. Director Commercial Appraisal
Hanslik, Tristina	Admin Commercial Support Specialist
Mills, Michael	Commercial Specialist
Day, Phillip	Commercial Appraiser

Name	Title
Rodgers, Glenn	Commercial Appraiser
Jorgenson, Joshua	Commercial Appraiser
Murillo, Oscar	Commercial Appraiser
Howard, Carly	Commercial Appraiser
Wilson, Todd	Commercial Appraiser
McGaughy, Nichol	Commercial Appraiser
Tsaganelia, Lydia	Commercial Appraiser
Wiatrek, Nancy	Business Personal Property Director
Esser, Sebastian	Personal Property Appraiser
Leija, Samantha	Personal Property Appraiser
Cruces, Josue	Personal Property Appraiser
Kovalcik, Jana	Personal Property Appraiser
Hopkins, Derrick	Personal Property Appraiser
Adrade, Griselda	Personal Property Appraiser
Ledbetter, Russell	Director of Residential Appraisal
Dye, Zachary	Asst. Director Residential Appraisal
Gonzalez, Jazmin	Residential Manager
Nino, Emiliano	Residential Manager
Stevens, Gretchen	Residential Manager
Fritz, Nickolas	Residential Team Lead
Leija, Sonya	Residential Team Lead
Morales, Adam	Residential Team Lead
Osborn, Brian	Residential Team Lead
Robertson, Supavadee	Residential Team Lead
South, Savannah	Residential Team Lead
Gardner, Trey	Arbitration Appraiser
Kawazoe, Brian	Arbitration Appraiser
Stone, Tami	Special Valuation Manager
Mazziotti, Daniel	Special Valuation Manager
Alumbaugh, Brandon	Residential Appraiser
Andrade, Jesus	Residential Appraiser
Avila, Claudia	Residential Appraiser
Barrows, William	Residential Appraiser
Bonnett, Michael	Residential Appraiser
Brand, Nick	Residential Appraiser
Easterling, Adrianna	Residential Appraiser
Era, John	Residential Appraiser
Garza, Juan	Residential Appraiser
Garza, Nicholas	Residential Appraiser
George Horsley	Residential Appraiser
Gould Jr., Bill	Residential Appraiser
Hixson, Conner	Residential Appraiser
Hoese, Mike	Residential Appraiser
Marchman, Jonathan	Residential Appraiser
Martinez, Miguel	Residential Appraiser
Mata, Abraham	Residential Appraiser
McCarty, Robert	Residential Appraiser
Pullen, Tammy	Residential Appraiser
Randolph, Kristopher	Residential Appraiser
Rhoden, Anna	Residential Appraiser
Ross, Janice	Residential Appraiser
Ross, Michael	Residential Appraiser
Rumps, Ralph	Residential Appraiser
Rutledge, JP	Residential Appraiser
Samansareesak, Soraya	Residential Appraiser
Sandoval, Orlando	Residential Appraiser
Sanford, Elizabeth	Residential Appraiser
Surley, Traveler	Residential Appraiser
Swartout, Michael	Residential Appraiser
Townley, Joshua	Residential Appraiser
Tran, Tony	Residential Appraiser
Uzer, Dany	Residential Appraiser
Veillon, Lance	Residential Appraiser
Warren, Jacob	Residential Appraiser
Webb, Collin	Residential Appraiser
Zett, John	Residential Appraiser
Huynh, Myoanh	Administrative Assistant
Gil, Kathryn	Ag Administrator
Rodriguez, Rebecca	Support Specialist

Appraisal Contractor Providing Mass Appraisal Assistance
-----Capitol Appraisal

NAME	TITLE	TDLR #
Jon Neely	Capitol Appraisal, President	16216
Gregg Davis	Capitol Appraisal, Appraiser	71552
Sandra Fain	Capitol Appraisal, Appraiser	74641
Dave Popelar	Capitol Appraisal, Appraiser	71614
Noel Wilcoxson	Capitol Appraisal, Appraiser	71581
Alfonso Porras	Capitol Appraisal, Appraiser	72391
Kenneth Hitt	Capitol Appraisal, Appraiser	71452

	NOT UNDER REVIEW	UNDER REVIEW	TOTAL
REAL PROPERTY & MFT HOMES	(Count) (436,185)	(Count) (90)	(Count) (436,275)
Land HS Value	84,755,798,303	16,005,564	84,771,803,867
Land NHS Value	83,926,401,589	84,333,873	84,010,735,462
Ag Land Market Value	5,617,567,015	2,045,225	5,619,612,240
Total Land Value	174,299,766,907	102,384,662	174,402,151,569
Improvement HS Value	172,208,689,108	40,785,742	172,249,474,850
Improvement NHS Value	123,299,735,403	25,373,551	123,325,108,954
Total Improvement	295,508,424,511	66,159,293	295,574,583,804
Market Value	469,808,191,418	168,543,955	469,976,735,373
BUSINESS PERSONAL PROPERTY	(41,430)	(3)	(41,433)
Market Value	15,823,606,649	106,808	15,823,713,457
OIL & GAS / MINERALS	(5)	(0)	(5)
Market Value	506,437	0	506,437
OTHER (Intangibles)	(0)	(0)	(0)
Market Value	0	0	0
	(Total Count) (477,620)	(Total Count) (93)	(Total Count) (477,713)
TOTAL MARKET	485,632,304,504	168,650,763	485,800,955,267
Ag Land Market Value	5,617,567,015	2,045,225	5,619,612,240
Ag Use	26,441,808	17,008	26,458,816
Ag Loss (-)	5,591,125,207	2,028,217	5,593,153,424
APPRAISED VALUE	480,041,179,297	166,622,546	480,207,801,843
	100.0%	0.0%	100.0%
HS CAP Limitation Value (-)	53,697,650,561	6,157,707	53,703,808,268
NET APPRAISED VALUE	426,343,528,736	160,464,839	426,503,993,575
Total Exemption Amount	89,399,518,317	35,720,601	89,435,238,918
NET TAXABLE	336,944,010,419	124,744,238	337,068,754,657
TAX LIMIT/FREEZE ADJUSTMENT	0	0	0
LIMIT ADJ TAXABLE (I&S)	336,944,010,419	124,744,238	337,068,754,657
CHAPTER 313 ADJUSTMENT	0	0	0
LIMIT ADJ TAXABLE (M&O)	336,944,010,419	124,744,238	337,068,754,657

APPROX TOTAL LEVY = NET TAXABLE * (TAX RATE / 100)
 \$1,072,684,234. = 337,068,754,657 * 0.318239 / 100)

Tax Increment Refinance Zone

Tax Increment Loss

017_3L

3,104,109,342

Tax Increment Finance Value:

3,104,109,342

Tax Increment Finance Levy:

9,878,486.53

EXEMPTIONS		NOT UNDER REVIEW		UNDER REVIEW		TOTAL	
Code	Method	Total	Count	Total	Count	Total	Count
AB	AB	0	3	0	0	0	3
CLT	Community Land	33,000	59	0	0	33,000	59
DP	DP-Local	367,213,595	3,664	0	0	367,213,595	3,664
DP	DP-Prorated	0	0	0	0	0	0
DP	DP-State	0	0	0	0	0	0
DPS	DPS-Local	440,000	5	0	0	440,000	5
DPS	DPS-Prorated	0	0	0	0	0	0
DPS	DPS-State	0	0	0	0	0	0
DV1	DV1	10,978,585	1,259	0	0	10,978,585	1,259
DV1S	DV1S	340,000	68	0	0	340,000	68
DV2	DV2	6,163,335	696	0	0	6,163,335	696
DV2S	DV2S	315,000	43	0	0	315,000	43
DV3	DV3	9,078,287	990	0	0	9,078,287	990
DV3S	DV3S	305,000	38	0	0	305,000	38
DV4	DV4	20,257,430	2,766	12,000	1	20,269,430	2,767
DV4S	DV4S	1,740,000	260	0	0	1,740,000	260
DVCH	DVCH	231,736	2	0	0	231,736	2
DVHS	DVHS	1,336,318,828	2,641	0	0	1,336,318,828	2,641
DVHS	DVHS-Prorated	10,402,061	32	0	0	10,402,061	32
DVHSS	DVHSS	121,690,240	510	0	0	121,690,240	510
DVHSS	DVHSS-Prorated	24,533	2	0	0	24,533	2
EX-11.35	EX-11.35 1	19,180	2	0	0	19,180	2
EX-11.35	EX-11.35 1	0	0	0	0	0	0
EX-11.35	EX-11.35 2	28,403	1	0	0	28,403	1
EX-11.35	EX-11.35 2	0	0	0	0	0	0
EX-XD	EX-XD	22,734,908	24	0	0	22,734,908	24
EX-XD	EX-XD-PRORATED	0	0	0	0	0	0
EX-XG	EX-XG	30,549,119	17	0	0	30,549,119	17
EX-XG	EX-XG-PRORATED	0	0	0	0	0	0
EX-XI	EX-XI	208,883,016	33	0	0	208,883,016	33
EX-XI	EX-XI-PRORATED	0	0	0	0	0	0
EX-XJ	EX-XJ	1,056,947,965	216	0	0	1,056,947,965	216
EX-XJ	EX-XJ-PRORATED	0	0	0	0	0	0
EX-XL	EX-XL	470,149	3	0	0	470,149	3
EX-XL	EX-XL-PRORATED	0	0	0	0	0	0
EX-XN	EX-XN	0	0	0	0	0	0
EX-XN	EX-XN-PRORATED	0	0	0	0	0	0
EX-XO	EX-XO	46,889	12	0	0	46,889	12
EX-XO	EX-XO-PRORATED	0	0	0	0	0	0
EX-XR	EX-XR	13,392,235	88	0	0	13,392,235	88
EX-XR	EX-XR-PRORATED	0	0	0	0	0	0
EX-XU	EX-XU	92,634,224	45	0	0	92,634,224	45
EX-XU	EX-XU-PRORATED	18,229,485	1	0	0	18,229,485	1
EX-XV	EX-XV	46,563,386,001	10,887	29,126,745	3	46,592,512,746	10,890

EXEMPTIONS		NOT UNDER REVIEW		UNDER REVIEW		TOTAL	
Code	Method	Total	Count	Total	Count	Total	Count
EX-XV	EX-XV-PRORATED	86,560,603	9	0	0	86,560,603	9
EX366	EX366	11,135,929	6,407	0	0	11,135,929	6,407
FR	FR	2,019,913,928	268	0	0	2,019,913,928	268
FRSS	FRSS	1,670,564	4	0	0	1,670,564	4
GIT	GIT	0	2	0	0	0	2
HS	HS-Local	28,780,782,888	245,928	5,294,744	27	28,786,077,632	245,955
HS	HS-Prorated	42,263,027	347	0	0	42,263,027	347
HS	HS-State	-25	0	0	0	-25	0
HT	HT	537,345,079	486	0	0	537,345,079	486
LIH	LIH	368,022,921	90	0	0	368,022,921	90
MASSS	MASSS	2,656,559	6	0	0	2,656,559	6
OV65	OV65-Local	7,093,937,700	66,730	1,273,492	13	7,095,211,192	66,743
OV65	OV65-Prorated	109,770	4	0	0	109,770	4
OV65	OV65-State	0	0	0	0	0	0
OV65S	OV65S-Local	330,198,734	3,230	0	0	330,198,734	3,230
OV65S	OV65S-Prorated	0	0	0	0	0	0
OV65S	OV65S-State	0	0	0	0	0	0
PC	PC	105,024,280	146	0	0	105,024,280	146
SO	SO	127,043,156	7,345	13,620	1	127,056,776	7,346
Total:		89,399,518,317	355,369	35,720,601	45	89,435,238,918	355,414

New Value

Total New Market Value: \$5,748,006,557
Total New Taxable Value: \$5,292,362,866

Exemption Loss

New Absolute Exemptions

Exemption	Description	Count	Last Year Market Value
EX-11.35 1	Level 1 Damage Assessment Rating	2	537,249
EX-11.35 2	Level II Damage Assessment Rating	1	291,073
EX-XJ	11.21 Private schools	9	19,639,916
EX-XN	11.252 Motor vehicles leased for personal use	1	64,304
EX-XO	11.254 Motor vhc for income prod and personal u...	2	0
EX-XR	11.30 Nonprofit water or wastewater corporation	2	1,094,412
EX-XU	11.23 Miscellaneous Exemptions	3	1,976,823
EX-XV	Other Exemptions (including public property, reli...	201	646,523,876
Absolute Exemption Value Loss:		221	670,127,653

New Partial Exemptions

Exemption	Description	Count	Partial Exemption Amt
AB	Abatement (Special Exemption)	2	0
CLT	Community Land Trust (Special Exemption)	8	0
DP	Disability	68	6,815,477
DPS	DISABLED Surviving Spouse	2	220,000
DV1	Disabled Veterans 10% - 29%	49	337,003
DV1S	Disabled Veterans Surviving Spouse 10% - 29%	2	10,000
DV2	Disabled Veterans 30% - 49%	40	327,000
DV2S	Disabled Veterans Surviving Spouse 30% - 49%	1	7,500
DV3	Disabled Veterans 50% - 69%	61	610,000
DV4	Disabled Veterans 70% - 100%	205	2,028,000
DV4S	Disabled Veterans Surviving Spouse 70% - 100%	4	36,000
DVHS	Disabled Veteran Homestead	139	73,747,820
DVHSS	Disabled Veteran Homestead Surviving Spouse	7	2,611,722
FR	FREEPORT	5	4,517,223
HS	Homestead	8300	1,228,778,028
HT	Historical (Special Exemption)	21	216,479
LIH	Public property for housing indigent persons (Spe...	12	80,599,747
MASSS	Member Armed Services Surviving Spouse (Speci...	1	492,497
OV65	Over 65	1115	116,607,009
OV65S	OV65 Surviving Spouse	40	3,960,000
PC	Pollution Control (Special Exemption)	2	305,484
SO	Solar (Special Exemption)	3339	51,526,356
Partial Exemption Value Loss:		13,423	1,573,753,345
Total NEW Exemption Value			2,243,880,998

Increased Exemptions

Exemption	Description	Count	Increased Exemption Amt
Increased Exemption Value Loss:		0	0
Total Exemption Value Loss:			2,243,880,998

Average Homestead Value

Category	Count of HS	Average Market	Average Exemption	Average Taxable
A Only	240,207	819,761	124,290	471,970
A & E	241,234	819,638	124,176	471,520

Property Under Review - Lower Value Used

Count	Market Value	Lower Market Value	Estimated Lower Taxable Value
93	168,650,763	143,245,481	111,383,809

Not Under Review

Code	Description	Count	Acres	New Value	Market Value	Taxable Value
A	Single-family Residential	352,857		4,322,350,326	261,253,790,720	170,310,207,614
B	Multifamily Residential	12,841		157,392,930	57,827,711,239	56,834,521,689
C1	Vacant Lots and Tracts	29,053		11,475,688	6,051,963,809	5,980,226,892
C2	Colonia Lots and Land Tracts	14		0	8,204,942	8,119,802
D1	Qualified Open-Space Land	4,225	203,699.63	264,717	5,607,532,868	26,879,911
D2	Farm or Ranch Improvements on Qualified	90		0	26,117,088	26,042,213
E	Rural Land,Not Qualified for Open-Space Land	6,727		27,254,255	3,601,055,543	3,062,567,324
ERROR	ERROR	143		179,780	10,424,130	10,375,638
F1	Commercial Real Property	10,917		183,326,797	75,034,498,858	74,766,138,418
F2	Industrial Real Property	5,143		390,521	9,944,712,708	9,826,721,909
G1	Oil and Gas	5		0	506,437	506,437
J1	Water Systems	5		0	449,042	449,042
J2	Gas Distribution Systems	13		0	260,321,962	260,321,962
J3	Electric Companies (including Co-ops)	86		0	260,355,671	260,355,671
J4	Telephone Companies (including Co-ops)	860		0	254,706,510	254,699,946
J5	Railroads	10		0	34,951,845	34,951,845
J6	Pipelines	126		0	31,186,249	31,113,127
J7	Cable Companies	49		0	381,326,454	381,326,454
J8	Other Type of Utility	2		0	120,020,377	120,020,377
J9	Railroad Rolling Stock	2		0	4,410,045	4,410,045
L1	Commercial Personal Property	37,852		0	8,293,166,233	7,930,871,287
L2	Industrial and Manufacturing Personal Property	662		0	5,533,050,936	3,785,910,776
M1	Mobile Homes	11,328		244,206	593,261,137	539,191,097
M2	Other Tangible Personal Property	1		0	122,336	97,869
N	Intangible Personal Property	2		0	12,020	12,020
O	Residential Inventory	9,580		889,296,142	2,030,170,886	2,027,377,012
S	Special Inventory	613		0	460,633,922	460,594,042
XD	Improving Property for Housing with Volunteer	28		1,475,429	22,778,957	0
XG	Primarily Performing Charitable Functions (§11.	19	15.92	0	36,789,597	0
XI	Youth Spiritual, Mental and Physical	35		0	208,883,016	0
XJ	Private Schools (§11.21)	228	18.16	2,318,094	1,060,110,009	0
XL	Organizations Providing Economic	3		0	470,149	0
XO	Motor Vehicles for Income Production and	13		0	33,714	0
XR	Nonprofit Water or Wastewater Corporation	89		0	13,392,235	0
XU	MiscellaneousExemptions (§11.23)	50		0	92,634,224	0
XV	Other Totally Exempt Properties (including	11,131	73.17	150,791,114	46,572,548,636	0
	Totals:		203,806.88	5,746,759,999	485,632,304,504	336,944,010,419

Under Review

Code	Description	Count	Acres	New Value	Market Value	Taxable Value
A	Single-family Residential	53		1,100,897	50,321,489	41,227,194
B	Multifamily Residential	2		0	3,924,319	3,924,319
C1	Vacant Lots and Tracts	3		0	7,590,599	7,590,599
D1	Qualified Open-Space Land	6	115.34	0	2,045,225	17,008
D2	Farm or Ranch Improvements on Qualified	1		0	7,963	7,963
E	Rural Land,Not Qualified for Open-Space Land	34		145,661	74,658,764	71,041,740
F1	Commercial Real Property	1		0	816,493	816,493
L1	Commercial Personal Property	2		0	91,544	91,544
M1	Mobile Homes	1		0	67,622	27,378
XV	Other Totally Exempt Properties (including	3		0	29,126,745	0
Totals:			115.34	1,246,558	168,650,763	124,744,238

Grand Totals

Code	Description	Count	Acres	New Value	Market Value	Taxable Value
A	Single-family Residential	352,910		4,323,451,223	261,304,112,209	170,351,434,808
B	Multifamily Residential	12,843		157,392,930	57,831,635,558	56,838,446,008
C1	Vacant Lots and Tracts	29,056		11,475,688	6,059,554,408	5,987,817,491
C2	Colonia Lots and Land Tracts	14		0	8,204,942	8,119,802
D1	Qualified Open-Space Land	4,231	203,814.97	264,717	5,609,578,093	26,896,919
D2	Farm or Ranch Improvements on Qualified	91		0	26,125,051	26,050,176
E	Rural Land,Not Qualified for Open-Space Land	6,761		27,399,916	3,675,714,307	3,133,609,064
ERROR	ERROR	143		179,780	10,424,130	10,375,638
F1	Commercial Real Property	10,918		183,326,797	75,035,315,351	74,766,954,911
F2	Industrial Real Property	5,143		390,521	9,944,712,708	9,826,721,909
G1	Oil and Gas	5		0	506,437	506,437
J1	Water Systems	5		0	449,042	449,042
J2	Gas Distribution Systems	13		0	260,321,962	260,321,962
J3	Electric Companies (including Co-ops)	86		0	260,355,671	260,355,671
J4	Telephone Companies (including Co-ops)	860		0	254,706,510	254,699,946
J5	Railroads	10		0	34,951,845	34,951,845
J6	Pipelines	126		0	31,186,249	31,113,127
J7	Cable Companies	49		0	381,326,454	381,326,454
J8	Other Type of Utility	2		0	120,020,377	120,020,377
J9	Railroad Rolling Stock	2		0	4,410,045	4,410,045
L1	Commercial Personal Property	37,854		0	8,293,257,777	7,930,962,831
L2	Industrial and Manufacturing Personal Property	662		0	5,533,050,936	3,785,910,776
M1	Mobile Homes	11,329		244,206	593,328,759	539,218,475
M2	Other Tangible Personal Property	1		0	122,336	97,869
N	Intangible Personal Property	2		0	12,020	12,020
O	Residential Inventory	9,580		889,296,142	2,030,170,886	2,027,377,012
S	Special Inventory	613		0	460,633,922	460,594,042
XD	Improving Property for Housing with Volunteer	28		1,475,429	22,778,957	0
XG	Primarily Performing Charitable Functions (§11.	19	15.92	0	36,789,597	0
XI	Youth Spiritual, Mental and Physical	35		0	208,883,016	0
XJ	Private Schools (§11.21)	228	18.16	2,318,094	1,060,110,009	0
XL	Organizations Providing Economic	3		0	470,149	0
XO	Motor Vehicles for Income Production and	13		0	33,714	0
XR	Nonprofit Water or Wastewater Corporation	89		0	13,392,235	0
XU	MiscellaneousExemptions (§11.23)	50		0	92,634,224	0
XV	Other Totally Exempt Properties (including	11,134	73.17	150,791,114	46,601,675,381	0
		Totals:	203,922.22	5,748,006,557	485,800,955,267	337,068,754,657

TRAVIS COUNTY
Top Taxpayers

Rank	Owner ID	Taxpayer Name	Market Value	Taxable Value
1	1533959	SAMSUNG AUSTIN SEMICONDUCTOR	\$1,880,041,565	\$1,796,906,512
2	189164	COLUMBIA/ST DAVIDS HEALTH CARE	\$931,304,646	\$931,304,646
3	1661835	AMAZON.COM SERVICES LLC	\$687,479,150	\$687,479,150
4	179276	UNIVERSITY OF TEXAS	\$585,069,008	\$585,069,008
5	1637972	ICON IPC TX PROPERTY OWNER	\$573,314,386	\$573,314,386
6	1887846	TESLA INC	\$557,556,576	\$557,556,576
7	1668555	ORACLE AMERICA INC	\$536,094,217	\$536,094,217
8	1791095	GREEN WATER BLOCK 185 LLC	\$515,144,032	\$515,144,032
9	1745605	BPP ALPHABET MF RIATA LP	\$489,105,979	\$489,105,979
10	1539270	APPLE INC	\$461,285,701	\$461,285,701
11	518096	HEB GROCERY COMPANY LP	\$453,459,466	\$453,459,466
12	1629876	GW BLOCK 23 OFFICE LLC	\$420,571,520	\$420,571,520
13	1640202	CSHV-401 CONGRESS LLC	\$405,906,712	\$405,906,712
14	1512787	WALLER CREEK ELEVEN LTD	\$405,564,468	\$405,564,468
15	1792122	CAPITAL METROPOLITAN TA	\$387,720,592	\$387,720,592
16	1918719	110 E 2ND SERIES	\$378,062,050	\$378,062,050
17	1615357	DOMAIN RETAIL PROPERTY OWNER LP	\$370,595,893	\$370,595,893
18	1640197	CSHV-300 WEST 6TH STREET LLC	\$362,249,894	\$362,249,894
19	1774952	SVF NORTSHORE AUSTIN LP	\$354,333,064	\$354,333,064
20	1757001	COUSINS-ONE CONGRESS PLAZA LLC	\$334,616,833	\$334,616,833
Total			\$11,089,475,752	\$11,006,340,699

2022 ANNUAL REPORT



April 14, 2023

A MESSAGE FROM THE CHIEF APPRAISER

It is my pleasure to present the 2022 Annual Report of the Travis Central Appraisal District. This annual report provides general information regarding Texas property tax appraisals as well as Travis Central Appraisal District (Travis CAD) statistics highlighting the results of our appraisal operations, taxpayer assistance, appeals process, financial stewardship, and statistical comparisons from the Property Tax Assistance Division Property Value Study.

My staff and I are committed to providing timely and accurate appraisal services in a manner resulting in fair and equitable treatment for all of Travis County's citizens and property taxpayers. We are very proud to have received Meets All ratings on the Methods and Assistance Program Review conducted by the State Comptrollers Property Tax Assistance Division. The Texas Comptroller of Public Accounts also reviewed Travis CAD's property market values in 2022 and found that TCAD's values were within the legally required 5% margin of error for accuracy. I acknowledge and thank my entire staff for this outstanding achievement.

Their hard work and dedication resulted in the timely certification of our appraised values to the taxing units. The property taxes generated from these appraisals provide an essential source of revenue to support Travis County, school districts, cities, and special districts.

The Travis Central Appraisal District strives to be one of the premier governmental organizations in the State of Texas. Our goal is to maximize the level of public service we provide and to serve Travis County taxpayers with professionalism and integrity in all aspects of our operations.

I thank you for taking the time to review this Annual Report and hope that it provides insight into the operations of the Travis Central Appraisal District.

Sincerely,



Marya Crigler
Chief Appraiser



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FOREWORD

Texas local units of government rely heavily on property tax to fund their operations. Statewide, more than 4,000 separate taxing jurisdictions impose a property tax; these include counties, school districts, cities, and special-purpose districts that provide junior colleges, hospitals, water and wastewater utilities, flood control, and emergency services.

In addition to property tax, the Texas Constitution and Legislature empower local governments to impose, levy, and collect other taxes and fees that supplement their operations.

The Texas Constitution sets out five basic rules for property taxes ⁽²⁾:

- Taxation must be equal and uniform. No single property or type of property should pay more than its fair share.
- Generally, all property must be taxed on its current market value—the price it would sell for when both buyer and seller seek the best price and neither is under pressure to buy or sell. The Texas Constitution provides certain exceptions to this rule, such as the use of “productivity values” for agricultural and timber land. This means that the land is taxed based on the value of what it produces, such as crops and livestock, rather than its sale value. This lowers the tax bill for such land.
- Each property in a county must have a single appraised value. This means that the various local governments to which you pay property taxes cannot assign different values to your property; all must use the same value. This is guaranteed by the use of county appraisal districts.
- All property is taxable unless federal or state law exempts it from the tax. These exemptions may exclude all or part of your property value.
- Property owners have a right to reasonable notice of increases in their appraised property value.

Appraisal districts are political subdivisions of the State responsible for appraising property within county boundaries. Taxing entities use those appraised values to set their ad valorem tax rates and levy property taxes. The governing bodies of taxing units, such as school boards, commissioners’ courts, city councils, and special purpose district boards of directors, derive the tax rate by dividing the proposed tax levy by the taxable value of property, as provided by the appraisal district. Taxable value is a property’s appraised value minus all applicable exemptions, deductions, and limitations. The tax rate is the level of taxation imposed by a taxing unit on taxable property within its boundaries. The local government’s tax assessor applies the tax rate to the taxable value in its jurisdiction to compute the tax due on each property. ⁽¹⁾

1 Texas Comptroller of Public Accounts Biennial Property Tax Report-Tax Years 2018 and 2019, Issued December 2020

2 Texas Comptroller of Public Account – Texas Property Tax System



UNDERSTANDING THE LOCAL PROPERTY TAX PROCESS

There are three main parts to the property tax system in Texas:

- An appraisal district in each county sets the value of property each year. A chief appraiser is the chief administrator and operates the appraisal office.
- A citizen board, called the Appraisal Review Board (ARB), hears any disagreements between a property owner and the appraisal district about a property's value. The members of the Appraisal Review Board are appointed by the local administrative judge.
- Local taxing units—city, county, school and special districts—decide how much money they will spend by adopting a budget. Next, the units set tax rates that will raise the revenue necessary to fund their budgets. The adopted budgets and the tax rates set to fund the budgets determine the total amount of taxes that a person will pay.

The property tax year has four stages: appraising taxable property, protesting the appraised values, adopting the tax rates, and collecting the taxes. The following represents a summary of the process.

1. A large part of each appraisal district's job is to estimate what your property is worth on January 1. What a property is used for on January 1, market conditions at that time, and who owns the property on that date determine whether the property is taxed, its value, and who is responsible for paying the tax. Your appraisal district also processes applications for tax exemptions, agricultural appraisals, and other tax relief.
2. After the May 15 protest deadline, the appraisal review board begins hearing protests from property owners who believe their property values are incorrect or who did not get exemptions or agricultural appraisal. When the ARB finishes its work, the appraisal district gives each taxing unit a list of taxable property.
3. In August or September, the elected officials of each taxing unit adopt tax rates for their operations and debt payments. Several taxing units tax your property. Every property is taxed by the county and the local school district. You also may pay taxes to a city and to special districts such as hospital, junior college, water, fire and others.
4. Tax collection starts around October 1 as tax bills go out. Taxpayers have until January 31 of the following year to pay their taxes. On February 1, penalty and interest charges begin accumulating on most unpaid tax bills. Tax collectors may start legal action to collect unpaid taxes on February 1.



PROPERTY TAX CALENDAR

January 1	Appraisal districts are required to appraise property at its value on this date.
January 1 - April 30	Appraisal districts complete appraisals and process applications for exemptions.
April - May	Appraisal districts send notices of appraised value.
May 15	Appraisal review boards begin hearing protests from property owners.
July 25	Appraisal districts certify current appraised values to taxing units.
August - September	Local taxing units adopt tax rates.
October 1	Local taxing units begin sending tax bills to property owners.
January 31	Taxes due to local taxing units (or county tax assessor, if acting on their behalf).
February 1	Local taxing units begin charging penalty and interest for unpaid tax bills.



ROLE OF THE APPRAISAL DISTRICT

Each Texas county is served by an appraisal district that determines the value of all the county's taxable property. Generally, a local government that collects property taxes, such as county, cities, and school districts, is a member of the appraisal district. A board of directors appointed by the member governments presides over the appraisal district.

The appraisal district is considered a political subdivision and must follow applicable laws such as the Open Meetings Act and the Public Information Act. Meetings are generally open to the public and information generated by the appraisal district is, in most cases, also available to the public.

The appraisal district board of directors hires a chief appraiser, approves contracts, and sets policies. The chief appraiser is the chief administrator of the appraisal district. The chief appraiser may employ and compensate professional, clerical and other personnel as provided by the appraisal district budget. The chief appraiser's primary duty is to discover, list, review, and appraise all taxable property in the appraisal district using generally accepted appraisal techniques.

BOARD MEMBERS	
James Valadez, Chairperson Travis County Term Expires 2024	Theresa Bastian, Vice Chairperson Austin ISD Term Expires 2023
Nicole Conley, Secretary City of Austin Term Expires 2024	Tom Buckle West Travis County Term Expires 2024
Deborah Cartwright Austin ISD Term Expires 2024	Osezua Ehiyamen City of Austin/Austin ISD Term Expires 2024
Elizabeth Montoya East Travis County Term Expires 2023	Vivek Kulkarni Travis County Term Expires 2023
Blanca Zamora Garcia City of Austin Term Expires 2023	Bruce Elfant Travis County Assessor Collector
CHIEF APPRAISER	
Marya Crigler Appointed: December 2011	



TRAVIS CAD MISSION

The activities of the Travis Central Appraisal District are governed by the Texas Property Tax Code, the laws passed by the Legislature, and the administrative rules adopted by the Comptrollers Property Tax Assistance Division.

OUR MISSION

The mission of the Travis Central Appraisal District is to provide accurate appraisals of all property in Travis County at one hundred percent market value, equally and uniformly, in a professional, ethical, economical, and courteous manner, working to ensure that each taxpayer pays only their fair share of the property tax burden.

OUR VISION

The Travis Central Appraisal District will act in accordance with the highest principles of professional conduct, ethics, accountability, efficiency, openness, skill, and integrity. We approach our activities with a deep sense of purpose and responsibility.

OUR VALUES

- **Appraise-** fairly, efficiently, and effectively, balancing the needs of both taxpayers and the taxing units by adhering to the Texas Property Tax Code, USPAP, and generally accepted appraisal standards.
- **Educate-** taxpayers of their rights, remedies, and responsibilities.
- **Communicate-** collaboratively with and encourage communication among the taxing units, taxpayer public, and the agency.
- **Service-** provide exceptional customer service that is accessible, responsible and transparent.
- **Performance-** demand integrity, accountability, and high standards from all staff and strive continuously for excellence and efficiency.

Strategic Goals

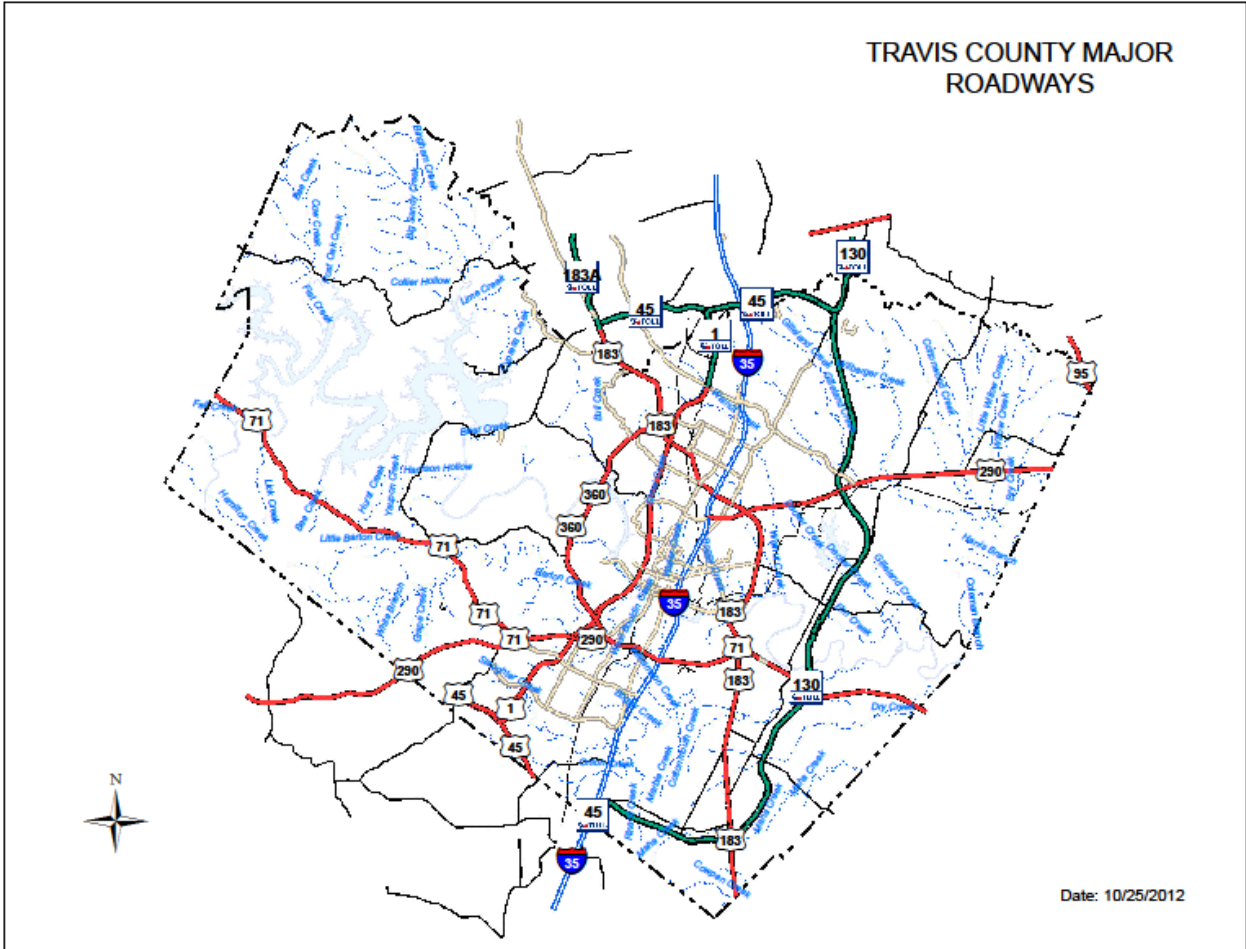
1. *Develop appraisals that reflect market value and ensure fairness and uniformity.*
2. *Be efficient in business processes and ensure that mission critical tasks are completed in a timely manner with a high level of accuracy.*
3. *Collect, create, and maintain accurate data.*
4. *Ensure that the district maintains a highly educated, motivated, and skilled workforce.*
5. *Provide customer service that is courteous, professional, and accurate.*



TRAVIS COUNTY DEMOGRAPHICS

Travis County is located in south central Texas astride the Balcones Fault, the boundary between the Edwards Plateau to the west and the Blackland Prairies to the east. The county seat, Austin, is also the capital of Texas.

Entity ID	Entity Cd	Entity Name	M&O Tax Rate	I&S Tax Rate	Total Tax Rate
1003	03	TRAVIS COUNTY	0.27892	0.03932	0.31824



TRAVIS COUNTY DEMOGRAPHICS

Established: January 25, 1840
 County Seat: Austin
 2020 Population: 1,290,188
 2022 Est: 1,326,436
 Population:
 Square Miles: 1,022
 Jurisdictions: 15 Schools
 21 Cities
 100 Special Districts

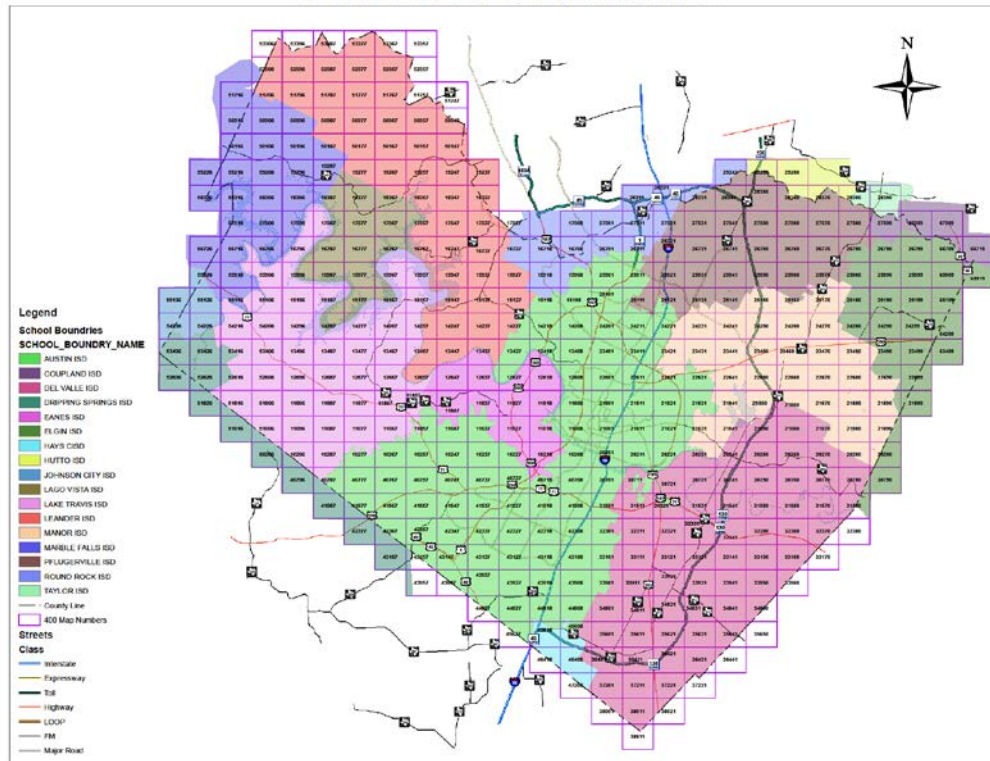


TRAVIS COUNTY SCHOOL DISTRICTS

Travis County has 6 school districts wholly contained within its boundaries and 9 school districts which are shared across county lines. Austin ISD is the largest school district in Travis County and one of the largest school districts in the state.

Entity ID	Entity Cd	Entity Name	M&O Tax Rate	I&S Tax Rate	Total Tax Rate
1001	01	AUSTIN ISD	0.88360	0.11300	0.99660
1005	06	DEL VALLE ISD	0.85460	0.33000	1.18460
1006	07	LAKE TRAVIS ISD	0.88460	0.32750	1.21210
1007	08	EANES ISD	0.88460	0.12000	1.00460
1009	1A	HAYS CONSOLIDATED ISD	0.85460	0.48770	1.34230
1023	16	LAGO VISTA ISD	0.86460	0.32000	1.18460
1026	19	PFLUGERVILLE ISD	0.90460	0.36000	1.26460
1027	2A	ELGIN ISD	0.94290	0.46820	1.41110
1037	22	COUPLAND ISD	0.85460	0.09511	0.94971
1042	3A	MARBLE FALLS ISD	0.85790	0.21530	1.07320
1053	34	MANOR ISD	0.97460	0.37740	1.35200
1057	38	DRIPPING SPRINGS ISD	0.94290	0.35000	1.29290
1059	4A	JOHNSON CITY ISD	0.85460	0.19390	1.04850
1072	5A	ROUND ROCK ISD	0.85460	0.20800	1.06260
1098	69	LEANDER ISD	0.94460	0.33000	1.27460

SCHOOL BOUNDARIES



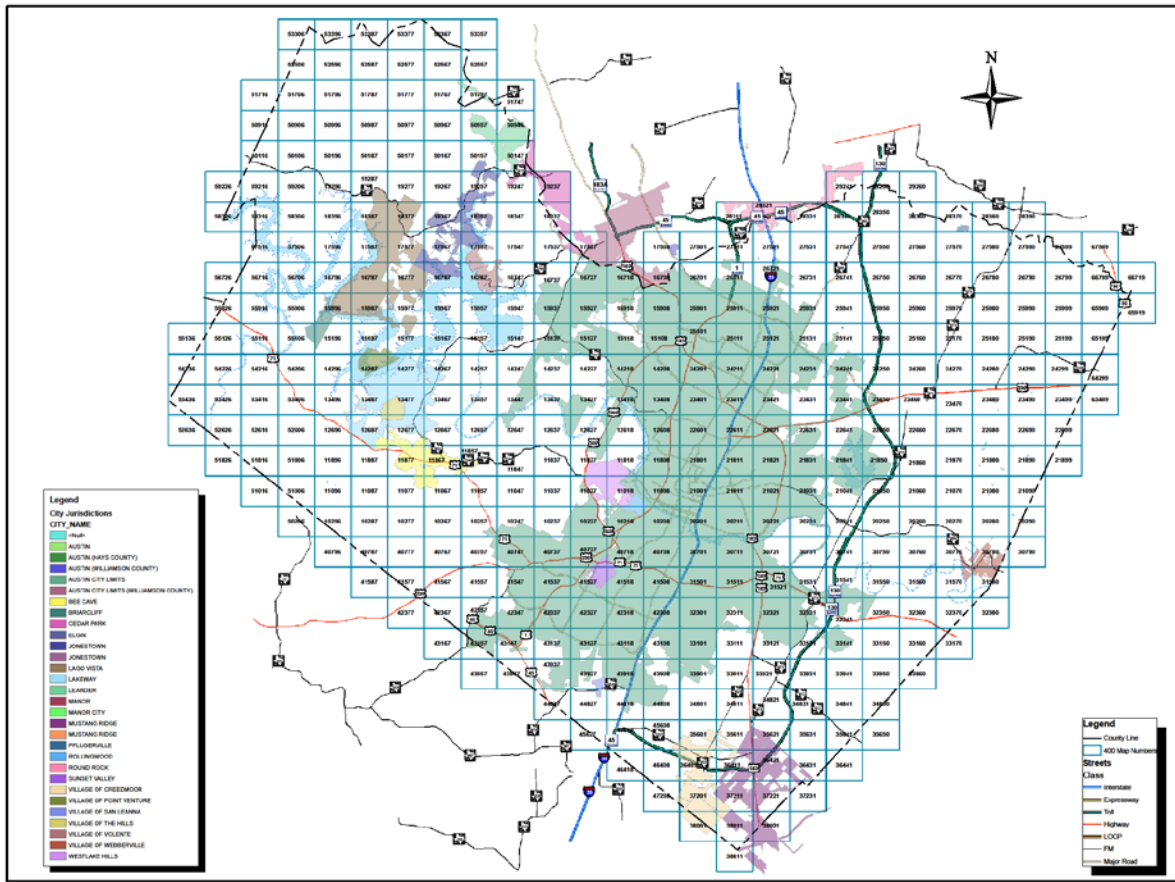
TRAVIS COUNTY CITIES

Travis County has 21 cities within its boundaries, including the state capital of Austin. Austin is the fourth largest city in the state and the eleventh largest city in the United States. Residents of the area represent a diverse mixture of government employees, college students and staff, musicians, high-tech workers and business people.

Entity ID	Entity Cd	Entity Name	M&O Tax Rate	I&S Tax Rate	Total Tax Rate
1002	02	CITY OF AUSTIN	0.36690	0.09580	0.46270
1004	05	CITY OF MANOR	0.50900	0.23800	0.74700
1008	09	CITY OF WEST LAKE HILLS	0.10610	0.04430	0.15040
1018	11	CITY OF ROLLINGWOOD	0.09510	0.08450	0.17960
1019	12	VILLAGE OF SAN LEANNA	0.24980	0.00000	0.24980
1031	2F	CITY OF ROUND ROCK	0.22440	0.11760	0.34200
1035	20	CITY OF PFLUGERVILLE	0.26820	0.21310	0.48130
1036	21	CITY OF LAKEWAY	0.09710	0.03190	0.12900
1046	3F	CITY OF CEDAR PARK	0.20406	0.18594	0.39000
1065	40	CITY OF CREEDMOOR	0.50100	0.00000	0.50100
1071	49	CITY OF LAGO VISTA	0.29590	0.13240	0.42830
1075	5F	CITY OF ELGIN	0.36431	0.18035	0.54466
1076	5G	VILLAGE OF VOLENTE	0.07000	0.00000	0.07000
1077	5H	VILLAGE OF WEBBERVILLE	0.05540	0.11610	0.17150
1078	50	CITY OF JONESTOWN	0.35740	0.06160	0.41900
1083	55	VILLAGE OF BRIARCLIFF	0.04360	0.03020	0.07380
1090	6F	CITY OF LEANDER	0.27233	0.16000	0.43233
1096	61	CITY OF MUSTANG RIDGE	0.29370	0.01750	0.31120
1102	7E	VILLAGE OF THE HILLS	0.07310	0.02690	0.10000
1103	7F	VILLAGE OF POINT VENTURE	0.09092	0.00000	0.09092
1122	83	CITY OF BEE CAVE	0.00000	0.02000	0.02000



CITY BOUNDARIES



PROPERTY TAXES AT WORK

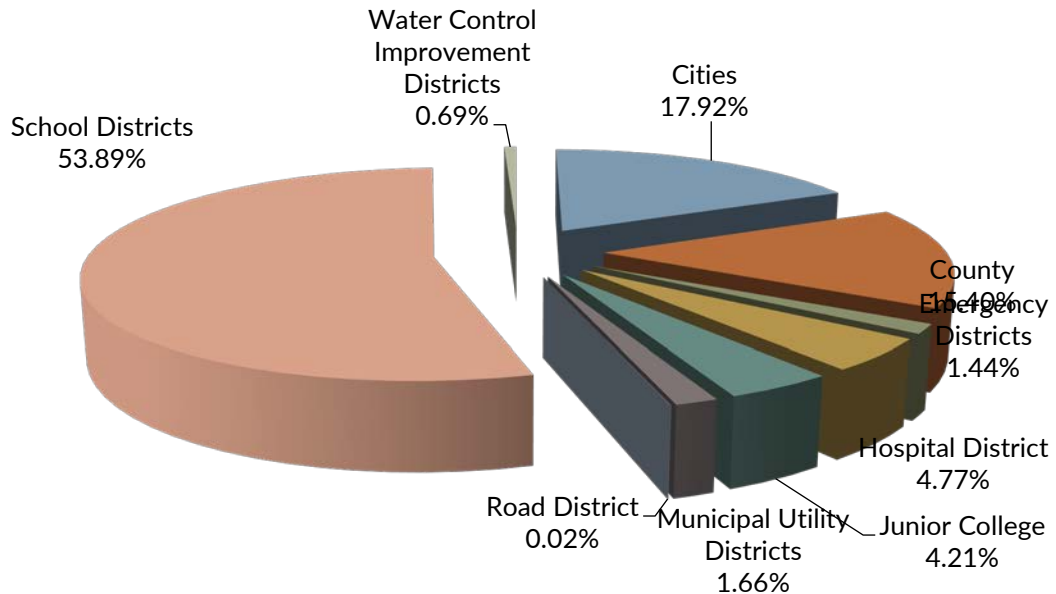
Property taxes are local taxes that are assessed locally, collected locally, and used locally. You pay your property taxes to the local tax collector. The tax collector distributes the funds to schools, cities and other local governments. Local governments spend the funds on schools, roads, hospitals, police departments, fire departments and other programs.



In Travis County, property taxes support 137 local government agencies including 21 cities, 18 emergency districts, the county, the hospital district, the junior college, 62 municipal utility districts, 1 road districts, 15 school districts, and 17 water control improvement districts. For 2022 the projected tax levy for all taxing units in Travis County is \$5,966,208,393.

DISTRIBUTION OF PROPERTY TAXES

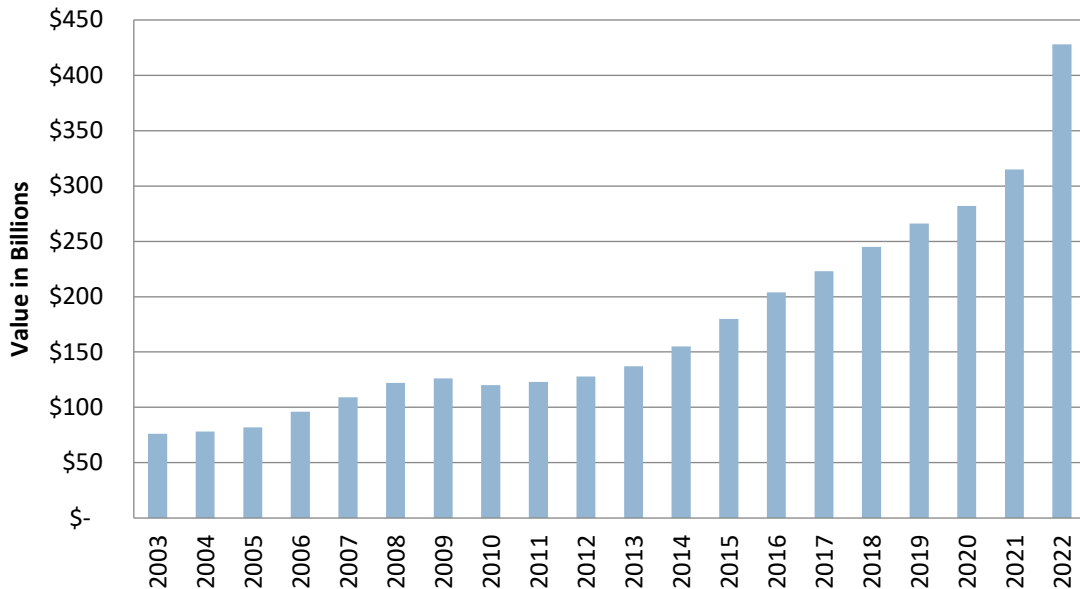
Budget by Taxing Unit



20 YEAR HISTORY OF APPRAISAL ROLL VALUES

2022 was the twelfth consecutive year of appraisal roll growth. All sectors experienced record growth.

Year	Total Appraisal Roll	Appraisal Roll in Billions	Change from Prior Year	Percent Change
2003	\$ 76,468,299,684	\$ 76	\$ (3,258,920,727)	-4.09%
2004	\$ 77,780,497,021	\$ 78	\$ 1,312,197,337	1.72%
2005	\$ 82,376,017,030	\$ 82	\$ 4,595,520,009	5.91%
2006	\$ 95,938,443,366	\$ 96	\$ 13,562,426,336	16.46%
2007	\$ 108,849,163,598	\$ 109	\$ 12,910,720,232	13.46%
2008	\$ 121,880,175,682	\$ 122	\$ 13,031,012,084	11.97%
2009	\$ 125,920,708,866	\$ 126	\$ 4,040,533,184	3.32%
2010	\$ 120,247,416,959	\$ 120	\$ (5,673,291,907)	-4.51%
2011	\$ 123,196,201,548	\$ 123	\$ 2,948,784,589	2.45%
2012	\$ 128,176,409,480	\$ 128	\$ 4,980,207,932	4.04%
2013	\$ 136,609,794,659	\$ 137	\$ 8,433,385,179	6.58%
2014	\$ 154,513,882,900	\$ 155	\$ 17,904,088,241	13.11%
2015	\$ 179,776,622,324	\$ 180	\$ 25,262,739,424	16.35%
2016	\$ 203,900,582,596	\$ 204	\$ 24,123,960,272	13.42%
2017	\$ 223,147,520,227	\$ 223	\$ 19,246,937,631	9.44%
2018	\$ 245,338,206,315	\$ 245	\$ 22,190,686,088	9.94%
2019	\$ 266,184,989,892	\$ 266	\$ 20,846,783,577	8.50%
2020	\$ 281,851,353,216	\$ 282	\$ 15,666,363,324	5.89%
2021	\$ 314,594,449,350	\$ 315	\$ 32,743,096,134	11.62%
2022	\$ 428,452,895,722	\$ 428	\$ 113,858,446,372	36.19%



2022 APPRAISAL INFORMATION

TRAVIS COUNTY CERTIFIED TOTALS

2022 03	Adjusted Certified Totals	TRAVIS COUNTY		TRAVIS CAD As of Roll # 8
		CERTIFIED	UNDER REVIEW	TOTAL
REAL PROPERTY & MFT HOMES		(Count) (429,459)	(Count) (37)	(Count) (429,496)
Land HS Value		81,930,000,954	3,902,500	81,933,903,454
Land NHS Value		66,359,347,929	3,897,493	66,363,245,422
Ag Land Market Value		5,435,180,448	5,775,395	5,440,955,843
Total Land Value		153,724,529,331	13,575,388	153,738,104,719
Improvement HS Value		159,188,728,121	4,164,302	159,192,890,423
Improvement NHS Value		100,308,282,952	2,737,153	100,311,020,105
Total Improvement		259,497,009,073	6,901,455	259,503,910,528
Market Value		413,221,538,404	20,476,843	413,242,015,247
BUSINESS PERSONAL PROPERTY		(41,579)	(1)	(41,580)
Market Value		15,207,060,031	3,314,007	15,210,374,038
OIL & GAS / MINERALS		(5)	(0)	(5)
Market Value		506,437	0	506,437
OTHER (Intangibles)		(0)	(0)	(0)
Market Value		0	0	0
		(Total Count) (471,043)	(Total Count) (38)	(Total Count) (471,081)
TOTAL MARKET		428,429,104,872	23,790,850	428,452,895,722
Ag Land Market Value		5,435,180,448	5,775,395	5,440,955,843
Ag Use		28,519,067	97,746	28,616,813
Ag Loss (-)		5,406,661,381	5,677,649	5,412,339,030
APPRAISED VALUE		423,022,443,491	18,113,201	423,040,556,692
		100.0%	0.0%	100.0%
HS CAP Limitation Value (-)		59,671,131,982	2,900,953	59,674,032,935
NET APPRAISED VALUE		363,351,311,509	15,212,248	363,366,523,757
Total Exemption Amount		74,734,609,811	1,321,946	74,735,931,557
NET TAXABLE		288,616,701,898	13,890,302	288,630,592,200
TAX LIMIT/FREEZE ADJUSTMENT		0	0	0
LIMIT ADJ TAXABLE (I&S)		288,616,701,898	13,890,302	288,630,592,200
CHAPTER 313 ADJUSTMENT		0	0	0
LIMIT ADJ TAXABLE (M&O)		288,616,701,898	13,890,302	288,630,592,200

APPROX TOTAL LEVY = NET TAXABLE * (TAX RATE / 100)
 \$918,535,110.31 = 288,630,592,200 * 0.318239 / 100



EXEMPTIONS		CERTIFIED		UNDER REVIEW		TOTAL	
Code	Method	Total	Count	Total	Count	Total	Count
AB	AB	0	3	0	0	0	3
CLT	Community Land	33,000	59	0	0	33,000	59
DP	DP-Local	378,982,290	3,794	0	0	378,982,290	3,794
DP	DP-Prorated	98,849	1	0	0	98,849	1
DP	DP-State	0	0	0	0	0	0
DPS	DPS-Local	330,000	3	0	0	330,000	3
DPS	DPS-Prorated	0	0	0	0	0	0
DPS	DPS-State	0	0	0	0	0	0
DV1	DV1	11,234,588	1,291	0	0	11,234,588	1,291
DV1S	DV1S	365,000	73	0	0	365,000	73
DV2	DV2	6,332,442	714	0	0	6,332,442	714
DV2S	DV2S	337,500	46	0	0	337,500	46
DV3	DV3	9,310,595	1,002	0	0	9,310,595	1,002
DV3S	DV3S	295,000	36	0	0	295,000	36
DV4	DV4	21,540,714	2,785	0	0	21,540,714	2,785
DV4S	DV4S	1,992,000	281	0	0	1,992,000	281
DVCH	DVCH	210,668	2	0	0	210,668	2
DVHS	DVHS	1,101,054,499	2,368	0	0	1,101,054,499	2,368
DVHS	DVHS-Prorated	60,076,740	344	0	0	60,076,740	344
DVHSS	DVHSS	108,040,719	500	0	0	108,040,719	500
DVHSS	DVHSS-Prorated	1,586,042	32	0	0	1,586,042	32
EX-XA	EX-XA	0	0	0	0	0	0
EX-XA	EX-XA-PRORATED	8,660,978	1	0	0	8,660,978	1
EX-XD	EX-XD	14,846,942	24	0	0	14,846,942	24
EX-XD	EX-XD-PRORATED	853,224	7	0	0	853,224	7
EX-XG	EX-XG	20,097,469	18	0	0	20,097,469	18
EX-XG	EX-XG-PRORATED	0	0	0	0	0	0
EX-XI	EX-XI	181,212,389	33	0	0	181,212,389	33
EX-XI	EX-XI-PRORATED	0	0	0	0	0	0
EX-XJ	EX-XJ	856,875,351	211	0	0	856,875,351	211
EX-XJ	EX-XJ-PRORATED	15,346,175	1	0	0	15,346,175	1
EX-XL	EX-XL	489,766	3	0	0	489,766	3
EX-XL	EX-XL-PRORATED	0	0	0	0	0	0
EX-XO	EX-XO	484,005	22	0	0	484,005	22
EX-XO	EX-XO-PRORATED	0	0	0	0	0	0
EX-XR	EX-XR	12,434,588	87	0	0	12,434,588	87
EX-XR	EX-XR-PRORATED	0	0	0	0	0	0
EX-XU	EX-XU	76,406,535	44	0	0	76,406,535	44
EX-XU	EX-XU-PRORATED	1,839,146	1	0	0	1,839,146	1
EX-XV	EX-XV	34,410,207,603	10,821	0	0	34,410,207,603	10,821
EX-XV	EX-XV-PRORATED	338,501,613	253	0	0	338,501,613	253
EX366	EX366	6,834,369	6,941	0	0	6,834,369	6,941
FR	FR	2,220,458,672	273	0	0	2,220,458,672	273
FRSS	FRSS	1,138,353	3	0	0	1,138,353	3



EXEMPTIONS		CERTIFIED		UNDER REVIEW		TOTAL	
Code	Method	Total	Count	Total	Count	Total	Count
GIT	GIT	0	2	0	0	0	2
HS	HS-Local	26,263,516,488	245,421	643,285	4	26,264,159,773	245,425
HS	HS-Prorated	239,595,353	3,544	0	0	239,595,353	3,544
HS	HS-State	0	0	0	0	0	0
HT	HT	610,731,381	545	0	0	610,731,381	545
LIH	LIH	241,342,623	91	0	0	241,342,623	91
MASSS	MASSS	1,725,116	6	0	0	1,725,116	6
OV65	OV65-Local	6,959,423,740	65,542	110,000	1	6,959,533,740	65,543
OV65	OV65-Prorated	7,243,980	96	0	0	7,243,980	96
OV65	OV65-State	0	0	0	0	0	0
OV65S	OV65S-Local	345,050,827	3,362	0	0	345,050,827	3,362
OV65S	OV65S-Prorated	0	0	0	0	0	0
OV65S	OV65S-State	0	0	0	0	0	0
PC	PC	90,603,832	145	552,683	1	91,156,495	146
SO	SO	106,868,467	6,580	15,998	1	106,884,465	6,581
Total:		74,734,609,611	357,411	1,321,946	7	74,735,931,557	357,418



Grand Totals

Code	Description	Count	Acres	New Value	Market Value	Taxable Value
A	Single-family Residential	346,647		3,415,700,321	245,247,336,223	150,836,386,297
B	Multifamily Residential	12,913		1,392,774,139	47,884,189,273	46,802,335,253
C1	Vacant Lots and Tracts	30,415		45,975,252	5,061,579,971	4,986,305,064
C2	Colonia Lots and Land Tracts	16		0	6,133,957	6,120,559
D1	Qualified Open-Space Land	4,561	221,612.35	0	5,430,156,959	28,521,460
D2	Farm or Ranch Improvements on Qualified	338		0	50,417,273	50,188,848
E	Rural Land, Not Qualified for Open-Space Land	6,438		13,602,270	2,548,723,578	2,138,474,208
ERROR	ERROR	4		0	3,347,264	3,347,264
F1	Commercial Real Property	10,916		421,828,098	62,300,518,660	61,973,069,441
F2	Industrial Real Property	4,939		518,730,546	7,327,755,475	7,223,324,722
G1	Oil and Gas	5		0	506,437	506,437
J1	Water Systems	6		0	464,492	464,492
J2	Gas Distribution Systems	10		0	259,979,387	259,979,387
J3	Electric Companies (Including Co-ops)	86		0	260,067,409	260,067,409
J4	Telephone Companies (Including Co-ops)	861		0	254,977,324	254,970,760
J5	Railroads	11		0	33,617,386	33,617,386
J6	Pipelines	126		0	31,141,835	31,068,713
J7	Cable Companies	49		0	381,326,454	381,326,454
J8	Other Type of Utility	2		0	129,470,377	129,470,377
J9	Railroad Rolling Stock	2		0	4,410,045	4,410,045
L1	Commercial Personal Property	38,127		0	7,824,340,248	7,454,835,469
L2	Industrial and Manufacturing Personal Property	665		0	5,458,480,423	3,522,451,452
M1	Mobile Homes	10,817		7,024,762	546,358,180	484,939,033
M2	Other Tangible Personal Property	1		0	124,967	99,974
N	Intangible Personal Property	2		0	12,020	12,020
O	Residential Inventory	9,014		700,134,120	1,396,991,859	1,345,456,823
S	Special Inventory	616		0	418,897,022	418,842,853
XD	Improving Property for Housing with Volunteer	24		0	14,846,942	0
XG	Primarily Performing Charitable Functions (§11.	20	15.92	0	22,176,467	0
XI	Youth Spiritual, Mental and Physical	35		0	181,212,389	0
XJ	Private Schools (§11.21)	221		17,510,089	856,875,351	0
XL	Organizations Providing Economic	3		0	489,766	0
XO	Motor Vehicles for Income Production and	20		0	484,005	0
XR	Nonprofit Water or Wastewater Corporation	88		0	12,434,588	0
XU	Miscellaneous Exemptions (§11.23)	49		0	76,406,535	0
XV	Other Totally Exempt Properties (Including	11,059	155.65	189,390,295	34,426,645,181	0
		Totals:	221,783.92	6,722,669,892	428,452,895,722	288,630,592,200



New Value

Total New Market Value: \$6,722,669,892
Total New Taxable Value: \$6,055,170,957

Exemption Loss

New Absolute Exemptions

Exemption	Description	Count	Last Year Market Value
EX-XA	11.111 Public property for housing indigent perso...	1	19,563,866
EX-XD	11.181 Improving property for housing with volu...	5	176,750
EX-XJ	11.21 Private schools	5	13,218,135
EX-XO	11.254 Motor vhc for income prod and personal u...	4	0
EX-XR	11.30 Nonprofit water or wastewater corporation	1	0
EX-XU	11.23 Miscellaneous Exemptions	2	192,244
EX-XV	Other Exemptions (including public property, reli...	317	344,112,564
EX366	HB366 Exempt (Special Exemption)	1	1,529
Absolute Exemption Value Loss:		336	377,265,118

New Partial Exemptions

Exemption	Description	Count	Partial Exemption Amt
AB	Abatement (Special Exemption)	2	0
CLT	Community Land Trust (Special Exemption)	8	0
DP	Disability	117	11,653,727
DPS	DISABLED Surviving Spouse	2	220,000
DV1	Disabled Veterans 10% - 29%	62	396,421
DV1S	Disabled Veterans Surviving Spouse 10% - 29%	3	15,000
DV2	Disabled Veterans 30% - 49%	43	369,001
DV2S	Disabled Veterans Surviving Spouse 30% - 49%	1	7,500
DV3	Disabled Veterans 50% - 69%	62	658,000
DV3S	Disabled Veterans Surviving Spouse 50% - 69%	1	10,000
DV4	Disabled Veterans 70% - 100%	194	2,058,278
DV4S	Disabled Veterans Surviving Spouse 70% - 100%	3	36,000
DVHS	Disabled Veteran Homestead	257	85,807,791
DVHSS	Disabled Veteran Homestead Surviving Spouse	8	2,651,852
FR	FREEPORT	2	109,835
HS	Homestead	17308	2,376,823,743
HT	Historical (Special Exemption)	90	51,055,186
LIH	Public property for housing indigent persons (Spe...	12	52,560,216
MASSS	Member Armed Services Surviving Spouse (Speci...	1	329,873
OV65	Over 65	1799	188,134,818
OV65S	OV65 Surviving Spouse	48	4,754,385
PC	Pollution Control (Special Exemption)	1	120,328
SO	Solar (Special Exemption)	4	40,152
Partial Exemption Value Loss:		20,028	2,777,811,906
Total NEW Exemption Value			3,155,077,024

Increased Exemptions

Exemption	Description	Count	Increased Exemption Amt
Increased Exemption Value Loss:		0	0
Total Exemption Value Loss:			3,155,077,024



Increased Exemptions

Exemption	Description	Count	Increased Exemption Amt
DP	Disability	3496	36,580,429
DPS	DISABLED Surviving Spouse	2	20,000
OV85	Over 85	58358	596,695,518
OV85S	OV85 Surviving Spouse	3059	32,158,802
Increased Exemption Value Loss:		64,915	665,454,747
Total Exemption Value Loss:			3,820,531,771

New Special Use (Ag/Timber)

Count	2021 Market Value	2022 Special Use	Loss
1	750,750	611	-750,139

Average Homestead Value

Category	Count of HS	Average Market	Average Exemption	Average Taxable
A Only	241,442	793,708	113,257	433,392
A & E	242,310	793,331	113,157	432,998

Property Under Review - Lower Value Used

Count	Market Value	Lower Market Value	Estimated Lower Taxable Value
38	23,790,850	876,379,591	769,365,937



ALL JURISDICTION CERTIFIED VALUES

EntityID	Entity_Name	Entity_Type	Market	NetTaxable
1138	ACC DIST - WMSN CO	J	\$ 567,577	\$ 548,358
1864723	ALTESSA MUD	M	\$ 175,858	\$ 4,496
1439214	ANDERSON MILL LIMITED DISTRICT	M	\$ 31,977,873	\$ 22,445,154
1097	AUSTIN COMM COLL DIST	J	\$ 347,203,479,328	\$ 260,772,747,235
1895742	Austin Downtown Public Improve	P	\$ 19,655,308,836	\$ 15,732,289,863
1001	AUSTIN ISD	S	\$ 251,410,082,710	\$ 186,434,940,323
1124	AUSTIN MUD NO 1	M	\$ 746,166,882	\$ 174,049,343
1125	AUSTIN MUD NO 2	M	\$ 819,675,347	\$ 622,966,620
1126	AUSTIN MUD NO 3	M	\$ 364,531,027	\$ 270,614,542
1895743	Backyard PID	P	\$ 6,849,909	\$ 6,849,909
1364190	BASTROP-TRAVIS COUNTIES ESD NO	E	\$ 571,420,820	\$ 399,855,940
1890601	BELLA FORTUNA PID	P	\$ 41,260,380	\$ 40,398,665
1119	BELLA VISTA MUD	M	\$ 44,391	\$ 42,706
1329420	BELVEDERE MUD	M	\$ 422,587,487	\$ 317,667,273
1002	CITY OF AUSTIN	C	\$ 296,461,859,814	\$ 206,557,464,567
1122	CITY OF BEE CAVE	C	\$ 4,105,566,784	\$ 2,998,867,814
1046	CITY OF CEDAR PARK	C	\$ 2,209,013,287	\$ 1,468,470,415
1065	CITY OF CREEDMOOR	C	\$ 226,826,362	\$ 142,719,190
1075	CITY OF ELGIN	C	\$ 322,512,645	\$ 221,702,652
1078	CITY OF JONESTOWN	C	\$ 1,363,669,254	\$ 949,767,102
1071	CITY OF LAGO VISTA	C	\$ 3,061,548,455	\$ 2,135,475,758
1036	CITY OF LAKEWAY	C	\$ 9,521,021,121	\$ 7,153,091,068
1090	CITY OF LEANDER	C	\$ 3,556,675,474	\$ 2,531,715,349
1004	CITY OF MANOR	C	\$ 2,355,972,119	\$ 1,788,475,384
1096	CITY OF MUSTANG RIDGE	C	\$ 278,645,520	\$ 167,070,346
1035	CITY OF PFLUGERVILLE	C	\$ 13,312,952,971	\$ 9,695,885,747
1018	CITY OF ROLLINGWOOD	C	\$ 2,015,802,004	\$ 1,458,251,966
1031	CITY OF ROUND ROCK	C	\$ 823,743,928	\$ 668,290,681
1020	CITY OF SUNSET VALLEY	C	\$ 611,165,541	\$ 480,006,507
1008	CITY OF WEST LAKE HILLS	C	\$ 4,244,779,564	\$ 3,082,580,491
1876898	COLORADO RIVER PROJECT REINVESTMENT ZONE	T	\$ 575,725,790	\$ 575,725,790
1015	COTTONWD CREEK MUD NO 1	M	\$ 573,816,235	\$ 453,275,231
1037	COUPLAND ISD	S	\$ 32,561,646	\$ 9,846,906
1016	CYPRESS RANCH WCID NO 1	W	\$ 342,989,562	\$ 251,913,420
1005	DEL VALLE ISD	S	\$ 18,022,273,784	\$ 13,015,649,778
1028	DOWNTOWN PUB IMP DIST	P	\$ 40,807	\$ 40,807
1057	DRIPPING SPRINGS ISD	S	\$ 231,788,911	\$ 16,873,054
1049	E SIXTH ST PUB IMP DIST	P	\$ 683,790,571	\$ 681,314,923
1007	EANES ISD	S	\$ 30,913,093,465	\$ 22,386,407,834
1027	ELGIN ISD	S	\$ 1,242,685,754	\$ 732,837,823
1559173	ELGIN TIRZ #1	T	\$ 7,633,892	\$ 7,398,679
1671480	ESTANCIA HILL COUNTRY PID	P	\$ 388,375,124	\$ 341,548,545
1009	HAYS CONSOLIDATED ISD	S	\$ 141,093,502	\$ 89,394,341



EntityID	Entity_Name	Entity_Type	Market	NetTaxable
1675215	HOMESTEAD PRESERVATION REINVESTMENT ZONE 1	T	\$ 10,815,638,185	\$ 8,197,675,768
1039	HURST CREEK MUD	M	\$ 1,200,112,981	\$ 687,064,629
1607165	INDIAN HILLS PID	P	\$ 9,224,132	\$ 7,052,000
1059	JOHNSON CITY ISD	S	\$ 153,137,759	\$ 23,758,526
1306817	KELLY LANE WCID NO 1	W	\$ 467,214,441	\$ 332,093,713
1306818	KELLY LANE WCID NO 2	W	\$ 381,235,752	\$ 277,074,968
1023	LAGO VISTA ISD	S	\$ 5,635,560,022	\$ 3,659,295,862
1814277	LAGOS PID	P	\$ 68,437,600	\$ 49,553,750
1895746	Lagos PID Improvement Area #1	P	\$ 68,898,098	\$ 50,014,248
1761821	LAKE POINTE MUD	M	\$ 987,355,883	\$ 721,880,332
1089	LAKE POINTE MUD NO 3 (DA)	M	\$ 497,268,690	\$ 352,008,365
1101	LAKE POINTE MUD NO 5 (DA)	M	\$ 490,404,423	\$ 369,822,408
1006	LAKE TRAVIS ISD	S	\$ 30,092,225,925	\$ 18,945,977,281
1332603	LAKESIDE MUD NO 3	M	\$ 460,422,030	\$ 317,654,761
1875672	LAKESIDE MUD NO 5	M	\$ 13,878,757	\$ 1,767,260
1131	LAKESIDE WCID NO 1	W	\$ 304,599,311	\$ 216,996,702
1134	LAKESIDE WCID NO 2A	M	\$ 383,232,476	\$ 287,521,148
1135	LAKESIDE WCID NO 2B	W	\$ 271,224,757	\$ 195,845,095
1136	LAKESIDE WCID NO 2C	W	\$ 660,278,602	\$ 459,211,384
1137	LAKESIDE WCID NO 2D	W	\$ 477,183,891	\$ 355,304,705
1040	LAKEWAY MUD	M	\$ 2,405,094,212	\$ 1,820,500,660
1397701	LAZY NINE MUD NO 1A	M	\$ 52,516,612	\$ 45,349,544
1397702	LAZY NINE MUD NO 1B	M	\$ 1,056,937,370	\$ 826,432,580
1397703	LAZY NINE MUD NO 1C	M	\$ 208,935	\$ 1,261
1397704	LAZY NINE MUD NO 1D	M	\$ 557,893	\$ 988
1397705	LAZY NINE MUD NO 1E	M	\$ 19,834,981	\$ 61,476
1098	LEANDER ISD	S	\$ 22,588,945,143	\$ 14,920,011,132
1599645	LONE STAR RAIL DISTRICT	T	\$ 8,418,188,384	\$ 8,059,699,898
1685385	LOST CREEK LIMITED DISTRICT	M	\$ 1,944,197,481	\$ 1,396,930,165
1890621	MANOR HEIGHTS PID (IMP AREA #1)	P	\$ 45,087,774	\$ 45,087,774
1890633	MANOR HEIGHTS PID (IMP AREA #2)	P	\$ 4,513,463	\$ 4,513,275
1890652	MANOR HEIGHTS PID (MIA)	P	\$ 9,050,117	\$ 8,617,322
1838707	MANOR HEIGHTS TIRZ	T	\$ 57,016,200	\$ 56,583,217
1053	MANOR ISD	S	\$ 14,755,002,984	\$ 10,342,192,469
1042	MARBLE FALLS ISD	S	\$ 1,895,448,643	\$ 1,042,149,048
1895747	Martin Tract PID	P	\$ 1,223,220	\$ 13,664
1099	MOORES CROSSING MUD	M	\$ 360,266,682	\$ 266,992,715
1127	NE TCRD DIST NO 4 (WELLS PT)	RO	\$ 586,580,109	\$ 502,023,824
1111	NE TRAVIS CO ROAD DIST NO 2	RO	\$ 1,907,194,932	\$ 1,689,505,118
1033	NE TRAVIS CO UTILITY DIST	M	\$ 645,985,499	\$ 469,114,798
1879798	NEW SWEDEN MUD NO 1	M	\$ 2,170,566	\$ 16,073
1396104	NORTH AUSTIN MUD NO 1	M	\$ 230,395,554	\$ 174,532,086
1123	NORTHTOWN MUD	M	\$ 1,749,201,952	\$ 1,182,623,743
1636256	ONION CREEK METRO PARK DIST	M	\$ 364,398,698	\$ 202,771,953
1026	PFLUGERVILLE ISD	S	\$ 34,803,790,689	\$ 24,742,472,687



EntityID	Entity_Name	Entity_Type	Market	NetTaxable
1672423	PILOT KNOB MUD NO 1	M	\$ 3,326,462	\$ 1,153,759
1604242	PILOT KNOB MUD NO 2	M	\$ 162,272,705	\$ 144,264,402
1597862	PILOT KNOB MUD NO 3	M	\$ 677,192,151	\$ 548,499,633
1597864	PILOT KNOB MUD NO 4	M	\$ 5,447,596	\$ 571,343
1636020	PILOT KNOB MUD NO 5	M	\$ 4,951,900	\$ 4,822,174
1332144	PRESIDENTIAL GLEN MUD	M	\$ 531,006,688	\$ 424,127,051
1506857	REINVESTMENT ZONE # 1 CITY OF PFLUG	T	\$ 684,762,156	\$ 483,870,273
1761831	RIVER PLACE LIMITED DISTRICT	M	\$ 1,352,119,527	\$ 891,880,724
1318757	RMMA REUSE & REDEVELOPMENT	T	\$ 3,068,045,575	\$ 2,297,853,939
1116	RNCH @ CYPRSS CRK MUD 1	M	\$ 212,939,150	\$ 145,203,705
1857921	ROSE HILL PID	P	\$ 439,832,932	\$ 341,156,086
1072	ROUND ROCK ISD	S	\$ 16,646,457,415	\$ 12,505,935,955
1607163	SEAHOLM TIF	T	\$ 465,145,370	\$ 434,289,042
1074	SENNA HILLS MUD	M	\$ 617,388,329	\$ 400,151,461
1052	SHADY HOLLOW MUD	M	\$ 743,487,548	\$ 532,022,540
1676767	SOUTH CONGRESS PID	P	\$ 150,579,245	\$ 127,266,147
1558193	SOUTHEAST TRAVIS CO MUD NO 1	M	\$ 85,034,944	\$ 75,032,880
1558195	SOUTHEAST TRAVIS CO MUD NO 2	M	\$ 3,986,357	\$ 3,986,357
1636027	SOUTHEAST TRAVIS CO MUD NO 3	M	\$ 5,788,305	\$ 5,788,305
1636028	SOUTHEAST TRAVIS CO MUD NO 4	M	\$ 3,779,894	\$ 3,779,894
1895744	Spanish Oaks PID	P	\$ 12,678,684	\$ 8,940,650
1373279	SUNFIELD MUD NO 1	M	\$ 640,068	\$ 194,232
1373280	SUNFIELD MUD NO 2	M	\$ 9,307,809	\$ 2,830,675
1373281	SUNFIELD MUD NO 3	M	\$ 1,563,579	\$ 6,806
1082	SW TRAVIS CO RD DIST NO 1	RO	\$ 8,017	\$ 7,623
1013	TANGLEWD FOREST LTD DIST	M	\$ 777,912,926	\$ 620,260,579
1772331	TESSERA ON LAKE TRAVIS PID (IMP AREA #1)	P	\$ 148,325,949	\$ 113,656,632
1772333	TESSERA ON LAKE TRAVIS PID (IMP AREA #2)	P	\$ 87,387,192	\$ 73,758,007
1698761	TESSERA ON LAKE TRAVIS PID (MIA)	P	\$ 6,162,496	\$ 6,162,496
1014	TRAVIS CO BCCP	M	\$ 22,245,689,455	\$ 14,485,271,806
1389381	TRAVIS CO BEE CAVE ROAD DIST N	RO	\$ 457,525,245	\$ 447,164,100
1066	TRAVIS CO ESD NO 1	E	\$ 8,702,754,651	\$ 5,847,423,844
1086	TRAVIS CO ESD NO 10	E	\$ 4,410,962,749	\$ 3,067,760,958
1079	TRAVIS CO ESD NO 11	E	\$ 4,831,020,095	\$ 3,400,565,573
1108	TRAVIS CO ESD NO 12	E	\$ 6,998,403,435	\$ 4,935,400,918
1332608	TRAVIS CO ESD NO 13	E	\$ 527,291,484	\$ 303,050,847
1107	TRAVIS CO ESD NO 14	E	\$ 1,217,012,557	\$ 836,006,663
1727173	TRAVIS CO ESD NO 15	E	\$ 4,842,293,262	\$ 3,399,809,874
1807956	TRAVIS CO ESD NO 16	E	\$ 5,442,344,875	\$ 3,602,562,171
1891104	TRAVIS CO ESD NO 17	E	\$ 7,580,773,570	\$ 6,371,732,778
1129	TRAVIS CO ESD NO 2	E	\$ 27,102,272,089	\$ 20,345,994,883
1011	TRAVIS CO ESD NO 3	E	\$ 6,918,840,272	\$ 4,925,872,810
1085	TRAVIS CO ESD NO 4	E	\$ 6,268,586,555	\$ 4,037,543,230
1084	TRAVIS CO ESD NO 5	E	\$ 3,581,426,963	\$ 2,623,855,513



EntityID	Entity_Name	Entity_Type	Market	NetTaxable
1080	TRAVIS CO ESD NO 6	E	\$ 32,017,052,840	\$ 23,502,745,049
1010	TRAVIS CO ESD NO 7	E	\$ 8,698,881,452	\$ 5,844,852,302
1112	TRAVIS CO ESD NO 8	E	\$ 6,212,376,433	\$ 4,259,835,463
1058	TRAVIS CO ESD NO 9	E	\$ 15,242,336,821	\$ 11,048,839,790
1635977	TRAVIS CO IMPROVEMENT DIST NO	P	\$ 52,650,463	\$ 4,988,178
1062	TRAVIS CO MUD NO 10	M	\$ 269,383,445	\$ 208,406,154
1274977	TRAVIS CO MUD NO 11	M	\$ 664,416,233	\$ 469,587,277
1274978	TRAVIS CO MUD NO 12	M	\$ 656,898,060	\$ 473,774,179
1274981	TRAVIS CO MUD NO 13	M	\$ 697,062,648	\$ 567,988,831
1047	TRAVIS CO MUD NO 14	M	\$ 259,017,661	\$ 209,880,143
1091	TRAVIS CO MUD NO 15	M	\$ 1,151,050,292	\$ 757,617,596
1396736	TRAVIS CO MUD NO 16	M	\$ 457,061,206	\$ 299,352,168
1574082	TRAVIS CO MUD NO 17	M	\$ 488,019,502	\$ 400,419,338
1574543	TRAVIS CO MUD NO 18	M	\$ 427,676,288	\$ 326,830,486
1727347	TRAVIS CO MUD NO 19	M	\$ 108,850,108	\$ 94,794,688
1106	TRAVIS CO MUD NO 2	M	\$ 588,095,781	\$ 448,750,394
1727348	TRAVIS CO MUD NO 20	M	\$ 202,554,809	\$ 180,494,718
1574074	TRAVIS CO MUD NO 21	M	\$ 982,207,369	\$ 724,092,322
1729857	TRAVIS CO MUD NO 22	M	\$ 230,663,477	\$ 193,263,972
1720114	TRAVIS CO MUD NO 23	M	\$ 629,515,844	\$ 489,887,990
1720115	TRAVIS CO MUD NO 24	M	\$ 8,455,019	\$ 775,906
1807970	TRAVIS CO MUD NO 25	M	\$ 41,748,509	\$ 36,389,308
1895741	TRAVIS CO MUD NO 26	M	\$ 2,307,218	\$ 1,113,368
1115	TRAVIS CO MUD NO 3	M	\$ 1,280,656,624	\$ 940,104,855
1130	TRAVIS CO MUD NO 4	M	\$ 224,434,993	\$ 224,407,993
1012	TRAVIS CO MUD NO 5	M	\$ 613,112,100	\$ 511,654,038
1029	TRAVIS CO MUD NO 6	M	\$ 237,258,133	\$ 169,521,445
1044	TRAVIS CO MUD NO 7	M	\$ 1,637,714	\$ 1,637,714
1061	TRAVIS CO MUD NO 8	M	\$ 285,484,264	\$ 232,180,589
1073	TRAVIS CO MUD NO 9	M	\$ 5,244,079	\$ 4,180,425
1081	TRAVIS CO RFP DIST NO 6	FD	\$ 114,837	\$ 114,837
1100	TRAVIS CO WCID 17 COMANCHE TRA	W	\$ 417,786,716	\$ 285,471,850
1064	TRAVIS CO WCID 17 FLINTROCK (D	W	\$ 637,331,790	\$ 472,020,123
1481361	TRAVIS CO WCID 17 SERENE HILLS	W	\$ 574,454,032	\$ 446,409,928
1088	TRAVIS CO WCID 17 SOUTHVIEW (DA)	W	\$ 74,355,622	\$ 43,083,343
1043	TRAVIS CO WCID 17 STEINER RANC	W	\$ 4,915,638,914	\$ 3,297,381,156
1017	TRAVIS CO WCID NO 10	W	\$ 8,301,682,885	\$ 6,130,309,860
1024	TRAVIS CO WCID NO 17	W	\$ 13,885,797,306	\$ 9,520,308,956
1025	TRAVIS CO WCID NO 18	W	\$ 1,567,286,278	\$ 1,123,799,859
1054	TRAVIS CO WCID NO 19	W	\$ 384,806,113	\$ 293,614,696
1056	TRAVIS CO WCID NO 20	W	\$ 990,342,127	\$ 677,372,953
1038	TRAVIS CO WCID POINT VENTURE	W	\$ 547,809,229	\$ 421,939,953
1003	TRAVIS COUNTY	G	\$ 428,452,895,722	\$ 288,630,592,200
1034	TRAVIS COUNTY HEALTHCARE DISTR	H	\$ 428,444,864,966	\$ 288,540,421,211
1436544	TRAVIS-CREEDMOOR MUD	M	\$ 44,868,298	\$ 44,546,253
1895748	Turners Crossing PID	P	\$ 31,285,303	\$ 28,885,531
1083	VILLAGE OF BRIARCLIFF	C	\$ 672,328,183	\$ 523,105,361



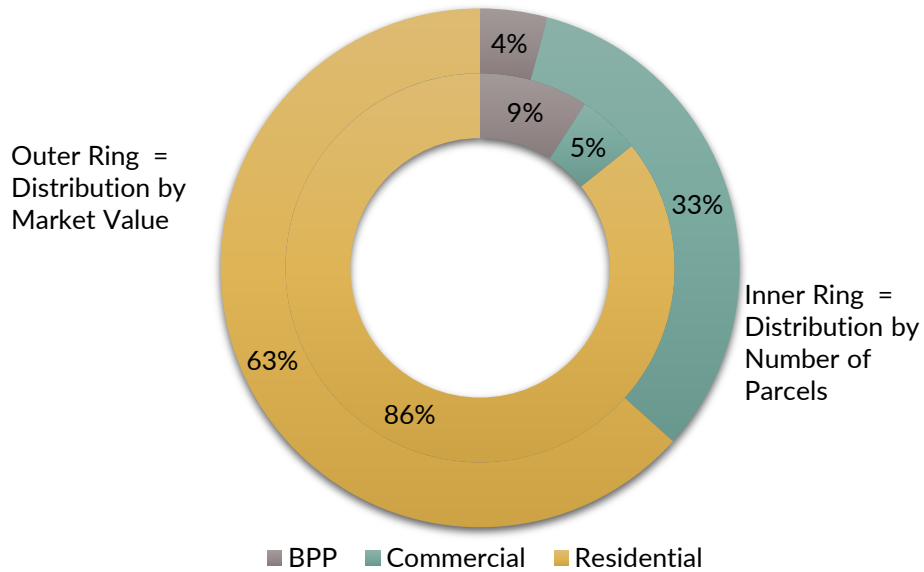
EntityID	Entity_Name	Entity_Type	Market	NetTaxable
1103	VILLAGE OF POINT VENTURE	C	\$ 554,566,196	\$ 406,801,791
1019	VILLAGE OF SAN LEANNA	C	\$ 139,259,409	\$ 95,864,790
1102	VILLAGE OF THE HILLS	C	\$ 1,117,325,894	\$ 626,718,563
1076	VILLAGE OF VOLENTE	C	\$ 516,507,271	\$ 367,419,217
1077	VILLAGE OF WEBBERVILLE	C	\$ 68,881,222	\$ 44,907,707
1396737	WALLER CREEK TIF	T	\$ 3,396,134,046	\$ 2,390,145,166
1051	WELLS BRANCH MUD	M	\$ 2,352,633,198	\$ 1,752,221,772
1332609	WEST CYPRESS HILLS WCID NO 1	W	\$ 17,169,891	\$ 142,930
1092	WEST TRAVIS CO MUD NO 6	M	\$ 1,160,754,593	\$ 950,840,754
1093	WEST TRAVIS CO MUD NO 7	M	\$ 5,433,899	\$ 5,433,899
1094	WEST TRAVIS CO MUD NO 8	M	\$ 286,885,070	\$ 274,330,676
1607164	WHISPER VALLEY PID	P	\$ 235,988,836	\$ 166,979,939
1104	WILBARGER CRK MUD NO 1	M	\$ 263,005,911	\$ 203,320,951
1105	WILBARGER CRK MUD NO 2	M	\$ 13,320,324	\$ 13,320,324
1400491	WILLIAMSON/TRAVIS MUD NO 1	M	\$ 251,337,148	\$ 182,309,567
1032	WMSN CO WSID DIST 3	W	\$ 133,644,220	\$ 114,848,076
1120	WMSN-TR CO WCID NO 1F	W	\$ 330,321	\$ 330,321
1121	WMSN-TR CO WCID NO 1G	W	\$ 14,364,627	\$ 14,362,471



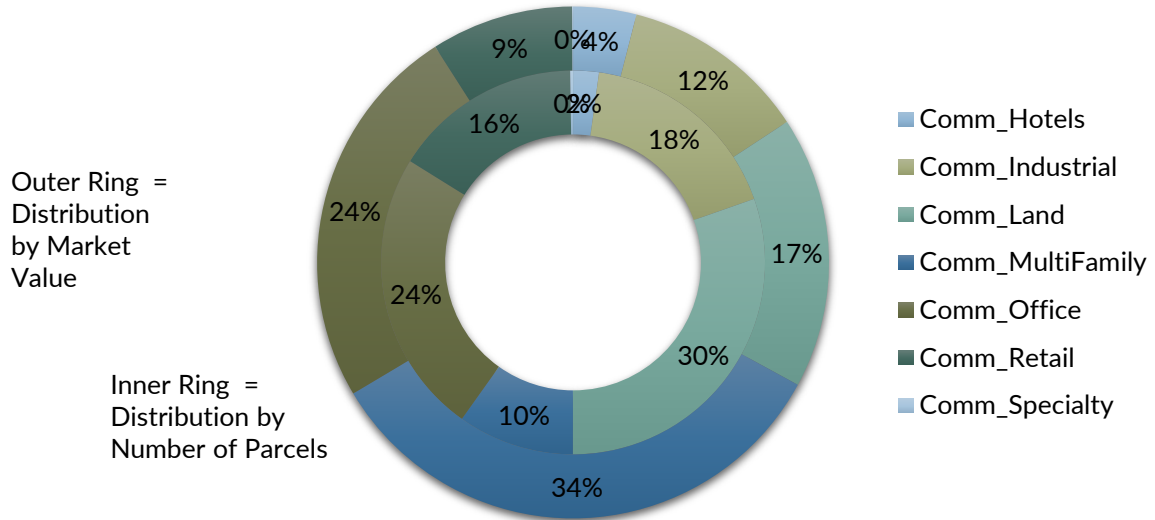
VALUE DISTRIBUTIONS

Property Type	Count	Market Value
BPP	42,738	\$ 18,125,066,515
Commercial	24,440	\$ 140,614,935,126
Residential	405,098	\$ 274,358,787,589
	472,276	\$433,098,789,230

Distribution by General Property Type



Commercial Distribution by Property Type



STATE PROPERTY CATEGORIES

State Cd	State Cd Desc	Prop Count	New Market Value	Market Val	Taxable Val
A	SINGLE FAMILY RESIDENCE	346,647	\$ 3,415,700,321	\$ 245,247,336,223	\$ 150,836,386,297
B	MULTIFAMILY RESIDENCE	12,913	\$ 1,392,774,139	\$ 47,884,189,273	\$ 46,802,335,253
C1	VACANT LOTS AND LAND TRACTS	30,415	\$ 45,975,252	\$ 5,061,579,971	\$ 4,986,305,064
C2	COLONIA LOTS AND LAND TRACTS	16	\$ -	\$ 6,133,957	\$ 6,120,559
D1	QUALIFIED OPEN-SPACE LAND	4,561	\$ -	\$ 5,430,156,959	\$ 28,521,460
D2	IMPROVEMENTS ON QUALIFIED OPEN SPACE LAND	338	\$ -	\$ 50,417,273	\$ 50,188,848
E	RURAL LAND, NON QUALIFIED OPEN SPACE LAND, IMPRVS	6,438	\$ 13,602,270	\$ 2,548,723,578	\$ 2,138,474,208
F1	COMMERCIAL REAL PROPERTY	10,916	\$ 421,828,098	\$ 62,300,518,660	\$ 61,973,069,441
F2	INDUSTRIAL AND MANUFACTURING REAL PROPERTY	4,939	\$ 518,730,546	\$ 7,327,755,475	\$ 7,223,324,722
G1	OIL AND GAS	5	\$ -	\$ 506,437	\$ 506,437
J1	WATER SYSTEMS	6	\$ -	\$ 464,492	\$ 464,492
J2	GAS DISTRIBUTION SYSTEM	10	\$ -	\$ 259,979,387	\$ 259,979,387
J3	ELECTRIC COMPANY (INCLUDING CO-OP)	86	\$ -	\$ 260,067,409	\$ 260,067,409
J4	TELEPHONE COMPANY (INCLUDING CO-OP)	861	\$ -	\$ 254,977,324	\$ 254,970,760
J5	RAILROAD	11	\$ -	\$ 33,617,386	\$ 33,617,386
J6	PIPELINE COMPANY	126	\$ -	\$ 31,141,835	\$ 31,068,713
J7	CABLE TELEVISION COMPANY	49	\$ -	\$ 381,326,454	\$ 381,326,454
J8	OTHER TYPE OF UTILITY	2	\$ -	\$ 129,470,377	\$ 129,470,377
J9	RAILROAD ROLLING STOCK	2	\$ -	\$ 4,410,045	\$ 4,410,045
L1	COMMERCIAL PERSONAL PROPERTY	38,127	\$ -	\$ 7,824,340,248	\$ 7,454,835,469
L2	INDUSTRIAL AND MANUFACTURING PERSONAL PROPERTY	665	\$ -	\$ 5,458,480,423	\$ 3,522,451,452
M1	TANGIBLE OTHER PERSONAL, MOBILE HOMES	10,817	\$ 7,024,762	\$ 546,358,180	\$ 484,939,033
M2	OTHER TANGIBLE PERSONAL PROPERTY	1	\$ -	\$ 124,967	\$ 99,974
N	INTANGIBLE PROPERTY AND/OR UNCERTIFIED PROPERTY	2	\$ -	\$ 12,020	\$ 12,020
O	RESIDENTIAL INVENTORY	9,014	\$ 700,134,120	\$ 1,396,991,859	\$ 1,345,456,823
S	SPECIAL INVENTORY TAX	616	\$ -	\$ 418,897,022	\$ 418,842,853
X	TOTALLY EXEMPT PROPERTY	11519	\$ 206,900,384	\$ 35,591,571,224	\$ -
		489,106	6,722,669,892	428,452,895,722	288,630,592,200



TOP TEN TAXPAYERS

Top Ten 2022 Ad Valorem Taxpayers in Travis County

	Taxpayer Name	Market Value	% of Total County Market Value	Taxable Value	% of Total County Taxable Value
1	Samsung Austin Semiconductor	\$ 1,469,750,797	0.34%	\$ 1,390,576,683	0.48%
2	Columbia/St Davids Health Care	\$ 617,129,785	0.14%	\$ 617,129,785	0.21%
3	Colorado River Project LLC	\$ 576,865,158	0.13%	\$ 576,865,158	0.20%
4	University of Texas	\$ 512,657,750	0.12%	\$ 512,657,750	0.18%
5	Oracle America Inc.	\$ 490,997,487	0.11%	\$ 490,997,487	0.17%
6	Tesla Inc.	\$ 472,682,382	0.11%	\$ 472,682,382	0.16%
7	Icon IPC TX Property Owner	\$ 465,633,689	0.11%	\$ 465,633,689	0.16%
8	Apple Inc.	\$ 458,198,000	0.11%	\$ 458,198,000	0.16%
9	CS Kinross Lake Parkway LLC	\$ 447,052,204	0.10%	\$ 447,052,204	0.15%
10	BPP Alphabet MF Riata LP	\$ 445,076,136	0.10%	\$ 445,076,136	0.15%
	TRAVIS COUNTY TOTAL	\$ 428,452,895,722	100.00%	\$ 288,630,592,200	100.00%
* Sum of all properties/accounts for the principal taxpayer					



APPRAISAL WORKLOAD

2022 Appraisal Workload			
	2020	2021	2022
Permits	30,823	18,445	18,175
New Subdivision	266	269	302
New Lots	7,214	5,662	6,874
New Condos	908	985	393
New Units	3,127	3,319	2,768
New Construction	9,051	10,386	10,001
Field Inspections	227,564	435,072	55,735
Deed Transactions	20,081	23,966	42,737
Sales Transactions	8,518	17,105	16,157
Exemptions Processed	24,831	28,674	42,151
Renditions Processed	23,687	23,895	25,385
Notices of Appraised Value Mailed	185,659	450,797	325,567



EXEMPTIONS

The general homestead exemption is for owner-occupied residential properties. The exemption removes a portion of your value from taxation, providing a lower tax amount for the homestead property.

If you qualify for the Over 65 exemption, there is a property tax “ceiling” that automatically limits school taxes to the amount you paid in the year that you first qualified for the exemption.

100% disabled veterans are eligible for 100% exemptions for their residence homestead. Documentation from the Department of Veterans Affairs must be submitted indicating 100 percent disability compensation due to a service-connected disability AND a rating of 100 percent disabled or a determination of individual unemployability from the VA.

Entity Name	State Mandated Homestead	Local Option Homestead	State Mandated Over 65	Local Option Over 65	State Mandated Disability	Local Option Disability
ACC DIST - WMSN CO		1%		\$ 75,000		\$ 75,000
ANDERSON MILL LIMITED DISTRICT		20%		\$ 10,000		\$ 10,000
AUSTIN COMM COLL DIST		1%		\$ 75,000		\$ 75,000
AUSTIN ISD	\$ 40,000		\$ 10,000	\$ 25,000	\$ 10,000	\$ 15,000
CITY OF AUSTIN		20%		\$ 113,000		\$ 113,000
CITY OF AUSTIN/HAYS CO				\$ 51,000		\$ 51,000
CITY OF AUSTIN/WMSN CO				\$ 51,000		\$ 51,000
CITY OF BEE CAVE		20%		\$ 65,000		\$ 65,000
CITY OF CEDAR PARK		1%		\$ 30,000		\$ 20,000
CITY OF ELGIN				\$ 15,000		\$ 15,000
CITY OF JONESTOWN		20%		\$ 8,000		\$ 8,000
CITY OF LAGO VISTA		20%				
CITY OF LAKEWAY				\$ 25,000		
CITY OF LEANDER		1%		\$ 10,000		\$ 10,000
CITY OF MANOR				\$ 10,000		
CITY OF MUSTANG RIDGE				\$ 5,000		
CITY OF PFLUGERVILLE				\$ 50,000		\$ 50,000
CITY OF ROLLINGWOOD				\$ 3,000		
CITY OF ROUND ROCK				\$ 22,000		\$ 3,000
CITY OF SUNSET VALLEY		10%		\$ 3,000		\$ 3,000
CITY OF WEST LAKE HILLS				\$ 4,000		
COTTONWD CREEK MUD NO 1				\$ 5,000		\$ 5,000
COUPLAND ISD	\$ 40,000		\$ 10,000		\$ 10,000	
DEL VALLE ISD	\$ 40,000		\$ 10,000		\$ 10,000	
DOWNTOWN PUB IMP DIST				\$ 70,000		\$ 70,000
DRIPPING SPRINGS ISD	\$ 40,000		\$ 10,000		\$ 10,000	
E SIXTH ST PUB IMP DIST				\$ 70,000		\$ 70,000
EANES ISD	\$ 40,000		\$ 10,000	\$ 20,000	\$ 10,000	\$ 20,000
ELGIN ISD	\$ 40,000		\$ 10,000		\$ 10,000	
HAYS CONSOLIDATED ISD	\$ 40,000		\$ 10,000		\$ 10,000	
HURST CREEK MUD		20%		\$ 10,000		\$ 10,000
JOHNSON CITY ISD	\$ 40,000		\$ 10,000		\$ 10,000	
LAGO VISTA ISD		20%	\$ 10,000		\$ 10,000	



Entity Name	State Mandated Homestead	Local Option Homestead	State Mandated Over 65	Local Option Over 65	State Mandated Disability	Local Option Disability
LAGO VISTA ISD	\$ 40,000		\$ 10,000		\$ 10,000	
LAKE TRAVIS ISD		20%	\$ 10,000		\$ 10,000	
LAKE TRAVIS ISD	\$ 40,000		\$ 10,000		\$ 10,000	
LAKESWAY MUD				\$ 5,000		
LEANDER ISD	\$ 40,000		\$ 10,000	\$ 3,000	\$ 10,000	\$ 3,000
LOST CREEK LIMITED DISTRICT				\$ 4,000		
LOST CREEK MUD				\$ 4,000		
MANOR ISD	\$ 40,000		\$ 10,000	\$ 25,000	\$ 10,000	\$ 15,000
MARBLE FALLS ISD	\$ 40,000		\$ 10,000	\$ 3,000	\$ 10,000	
NORTH AUSTIN MUD NO 1				\$ 15,000		\$ 15,000
NORTHTOWN MUD		5%		\$ 25,000		\$ 25,000
PFLUGERVILLE ISD	\$ 40,000		\$ 10,000	\$ 9,100	\$ 10,000	
RIVER PLACE LIMITED DISTRICT		10%		\$ 25,000		\$ 25,000
RIVER PLACE MUD		10%		\$ 25,000		
RNCH @ CYPRSS CRK MUD 1				\$ 15,000		\$ 15,000
ROUND ROCK ISD	\$ 40,000		\$ 10,000		\$ 10,000	\$ 3,000
TANGLEWD FOREST LTD DIST		10%		\$ 50,000		\$ 15,000
TRAVIS CO BCCP		20%		\$ 65,000		\$ 65,000
TRAVIS CO ESD NO 4		20%		\$ 60,000		
TRAVIS CO ESD NO 9				\$ 4,000		
TRAVIS CO MUD NO 10		15%		\$ 10,000		\$ 10,000
TRAVIS CO MUD NO 15				\$ 10,000		\$ 10,000
TRAVIS CO MUD NO 2				\$ 5,000		\$ 5,000
TRAVIS CO MUD NO 8						\$ 15,000
TRAVIS CO RFP DIST NO 6		\$ 5,000		\$ 3,000		\$ 3,000
TRAVIS CO WCID NO 10				\$ 4,000		
TRAVIS CO WCID NO 15		20%		\$ 15,000		
TRAVIS CO WCID NO 17		10%		\$ 15,000		\$ 15,000
TRAVIS CO WCID NO 18				\$ 30,000		
TRAVIS COUNTY		20%		\$ 110,000		\$ 110,000
TRAVIS COUNTY HEALTHCARE DISTR		20%		\$ 110,000		\$ 110,000
VILLAGE OF POINT VENTURE		10%				
VILLAGE OF SAN LEANNA				\$ 25,000		
VILLAGE OF THE HILLS		20%		\$ 10,000		\$ 10,000
VILLAGE OF VOLENTE				\$ 45,000		\$ 45,000
VILLAGE OF WEBBERVILLE		5%				
WELLS BRANCH MUD		20%		\$ 125,000		\$ 125,000
WEST TRAVIS CO MUD NO 8		20%		\$ 15,000		
WILLIAMSON/TRAVIS MUD NO 1				\$ 15,000		\$ 15,000
WMSN-TR CO WCID NO 1F				\$ 15,000		\$ 15,000
WMSN-TR CO WCID NO 1G				\$ 15,000		\$ 15,000

Non-profit organizations that are eligible for property tax exemptions include, but are not limited to, certain charitable organizations, youth development organizations, religious organizations, non-profit private schools, charitable hospitals, cemeteries, and veterans' organizations.

Property owners with mineral property worth less than \$500 or business personal property worth less than \$2,500 are exempt from property taxes. No exemption application is required.

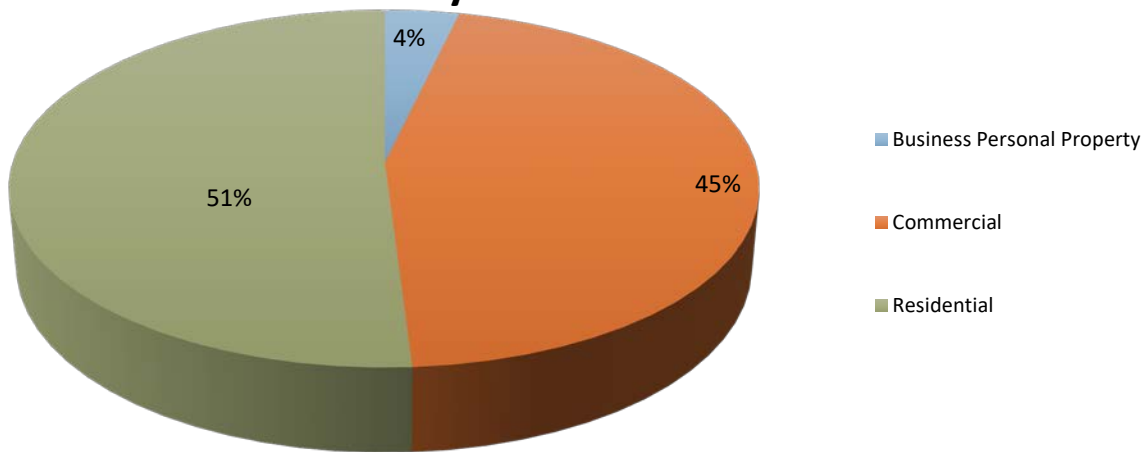


TAXPAYER APPEALS

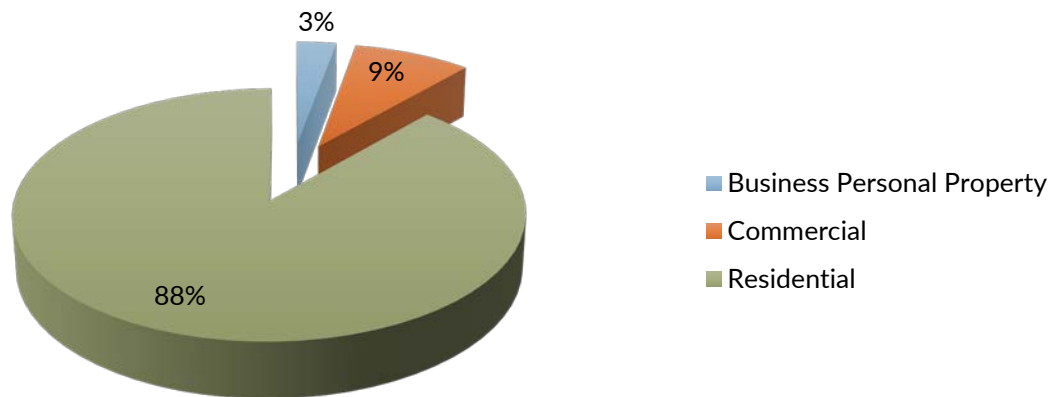
Taxpayers have the right to appeal their property's valuation. The Appraisal Review Board considers all evidence presented by the property owner and the Appraisal District Office at formal hearings. They then rule on the value of the property in question.



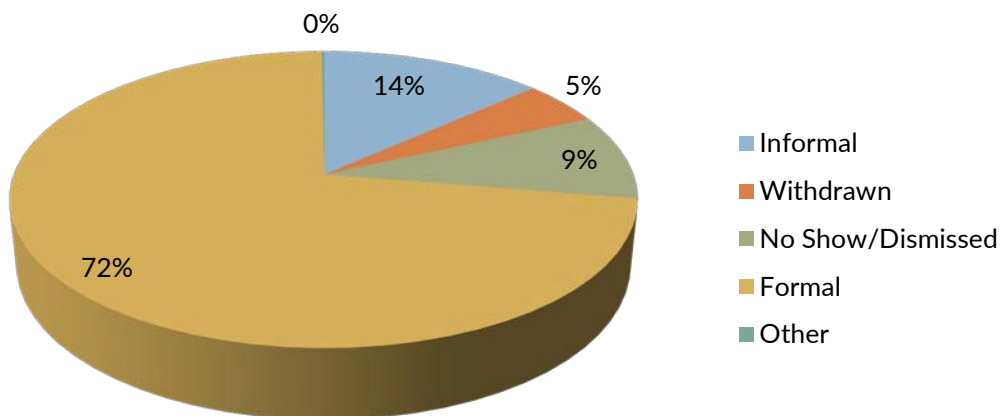
Distribution of 2022 Appeals by Market Value



Distribution of 2022 Appeals By Number of Appeals Filed

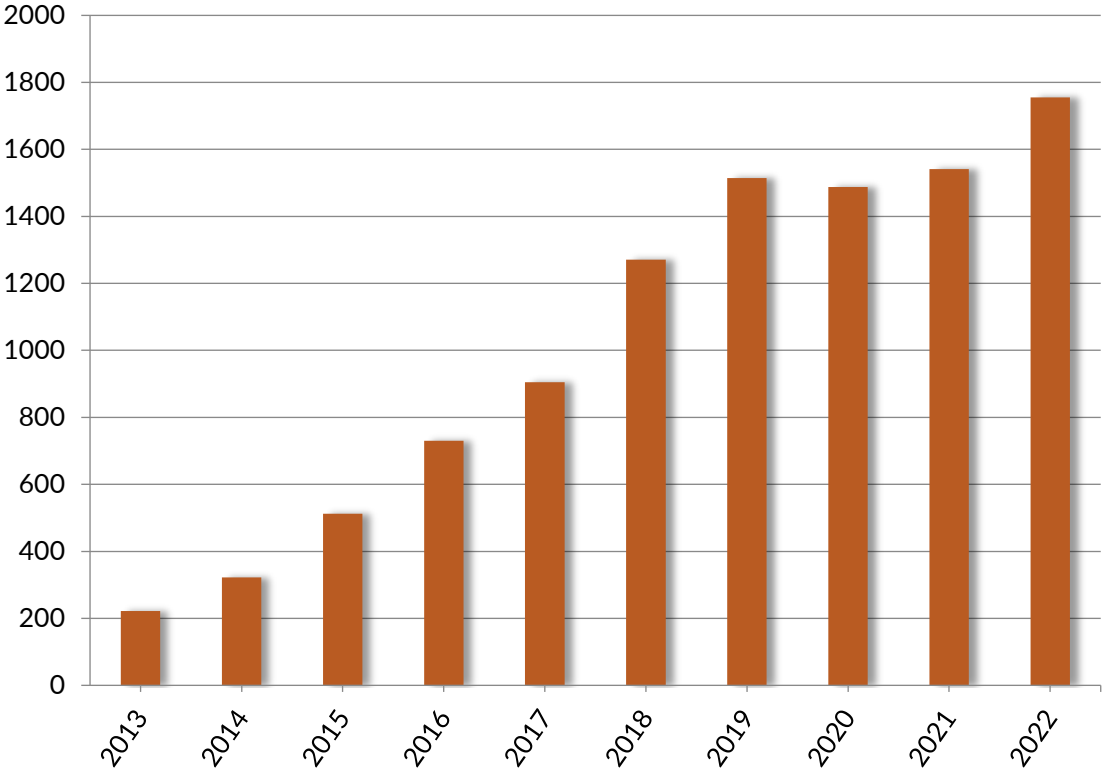


Taxpayers that file an appeal are first given an opportunity to meet informally with an appraiser. If the property owner is unable to reach a value agreement with the appraiser, they are then able to carry their protest to the Appraisal Review Board for a formal hearing.



Taxpayers dissatisfied with the Appraisal Review Board formal hearing determination may appeal the decision to arbitration, State Office of Administrative Hearings, or District Court.

10 Year History of Property Lawsuits



COMPTROLLER PTAD STUDIES

Annually, the Comptroller's Property Tax Assistance Division performs either a Property Value Study (PVS) or Methods and Assistance Program (MAP) review of each appraisal district.

The purpose of the PVS is to determine the median level of appraisal for the appraisal district and determine the taxable value for each ISD for school funding purposes. Travis CAD received its most recent PVS review in 2020 and the results are presented below.

2022 PROPERTY VALUE STUDY

Category	Number of Ratios **	2022 CAD Rept Appraised Value	Median Level of Appr	Coefficient of Dispersion	% Ratios w /in (+/-) 10 % of Median	% Ratios w /in (+/-) 25 % of Median	Price - Related Differential
A. SINGLE-FAMILY RESIDENCES	5,537	245,371,749,069	1.01	10.18	60.72	91.91	1.03
B. MULTI-FAMILY	154	48,240,537,112	1	6.52	75.97	96.1	1.03
C1. VACANT LOTS	494	5,074,051,089	*	*	*	*	*
C2. COLONIA LOTS	0	0	*	*	*	*	*
D2. FARM/RANCH IMP	0	37,687,184	*	*	*	*	*
E. RURAL-NON-QUAL	75	2,562,646,420	0.94	39.1	26.67	49.33	1.18
F1. COMMERCIAL REAL	267	62,993,235,599	0.98	9.82	69.66	88.76	0.99
F2. INDUSTRIAL REAL	0	7,381,752,848	*	*	*	*	*
G. OIL, GAS, MINERALS	0	506,437	*	*	*	*	*
J. UTILITIES	7	1,155,173,546	*	*	*	*	*
L1. COMMERCIAL PERSONAL	211	7,714,261,606	1	7.45	73.46	93.84	1.02
L2. INDUSTRIAL PERSONAL	0	5,643,454,672	*	*	*	*	*
M. OTHER PERSONAL	0	547,858,803	*	*	*	*	*
O. RESIDENTIAL INVENTORY	0	1,411,566,698	*	*	*	*	*
S. SPECIAL INVENTORY	0	418,104,921	*	*	*	*	*
OVERALL	6,745	388,552,586,004	1	11.53	58.8	89.1	1.04



2021 METHODS AND ASSISTANCE PROGRAM REVIEW

Travis CAD received its most recent MAP review in 2021. The review is designed to determine whether appraisal districts are meeting minimum requirements for appraisal duties and reviews specifically for governance, taxpayer assistance, operating procedures, and appraisal standards and methodology. Travis CAD passed all mandatory requirements and received exceeds rating in all areas of review.

Glenn Hegar
Texas Comptroller of Public Accounts
2020-21 Final Methods and Assistance Program Review

Travis Central Appraisal District
Current MAP Cycle Chief Appraiser(s): Marya Crigler
Previous MAP Cycle Chief Appraiser(s): Marya Crigler

This review is conducted in accordance with Tax Code Section 5.102(a-1) and related Comptroller Rule 9.301. The Comptroller is required by statute to review appraisal district governance, taxpayer assistance, operating procedures and appraisal standards.

The appraisal district is established in a county located in an area declared by the governor to be a disaster area during the tax year in which the review is required. Therefore, a limited-scope review has been conducted.

Mandatory Requirements	PASS/FAIL
Does the appraisal district have up-to-date appraisal maps?	PASS
Is the implementation of the appraisal district's most recent reappraisal plan current?	PASS
Are the appraisal district's appraisal records up-to-date and is the appraisal district following established procedures and practices in the valuation of property?	PASS
Are values reproducible using the appraisal district's written procedures and appraisal records?	PASS

Appraisal District Activities	RATING
Governance	MEETS ALL
Taxpayer Assistance	MEETS ALL
Operating Procedures	MEETS ALL
Appraisal Standards, Procedures and Methodology	MEETS ALL

Appraisal District Ratings:

Meets All – The total point score is 100

Meets – The total point score ranges from 90 to less than 100

Needs Some Improvement – The total point score ranges from 85 to less than 90

Needs Significant Improvement – The total point score ranges from 75 to less than 85

Unsatisfactory – The total point score is less than 75

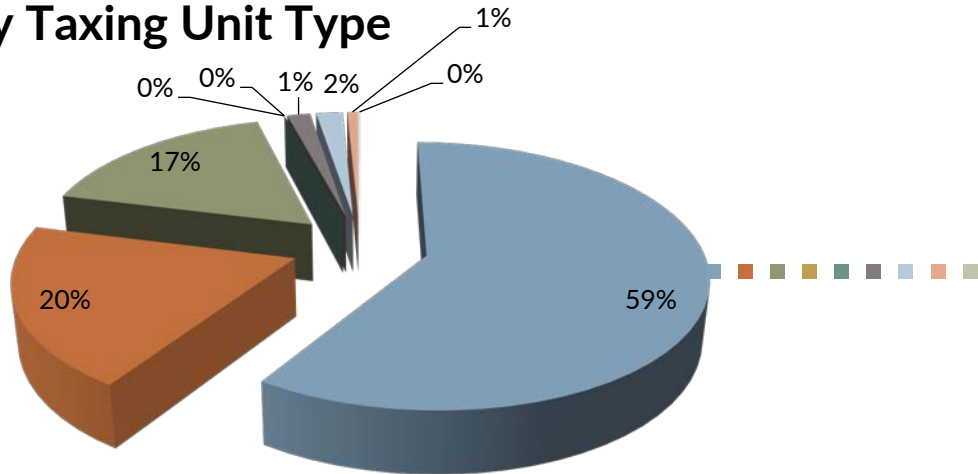
Review Areas	Total Questions in Review Area (excluding N/A Questions)	Total "Yes" Points	Total Score (Total "Yes" Questions/Total Questions) x 100
Governance	15	15	100
Taxpayer Assistance	8	8	100
Operating Procedures	13	13	100
Appraisal Standards, Procedures and Methodology	18	18	100



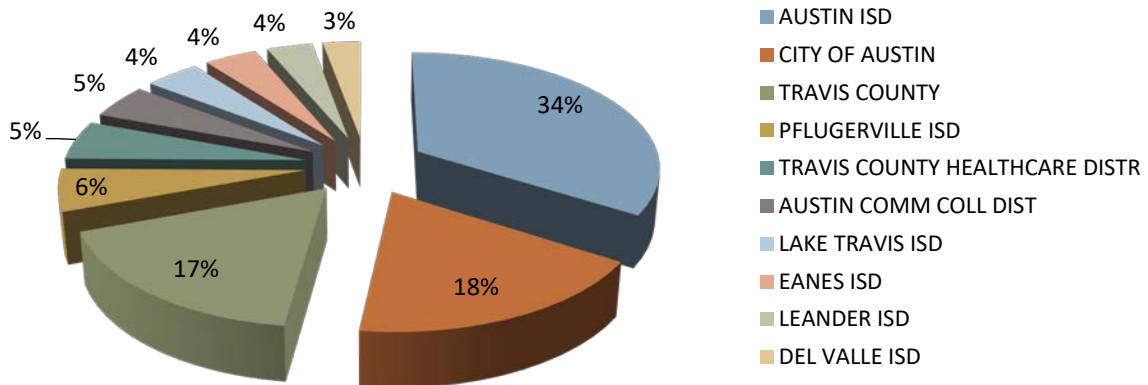
APPRAISAL DISTRICT FINANCES

Local taxing units pay CAD expenses according to their share of the total property tax levy of all the taxing units in the CAD.

Budget by Taxing Unit Type



Top 10 Contributing Taxing Units



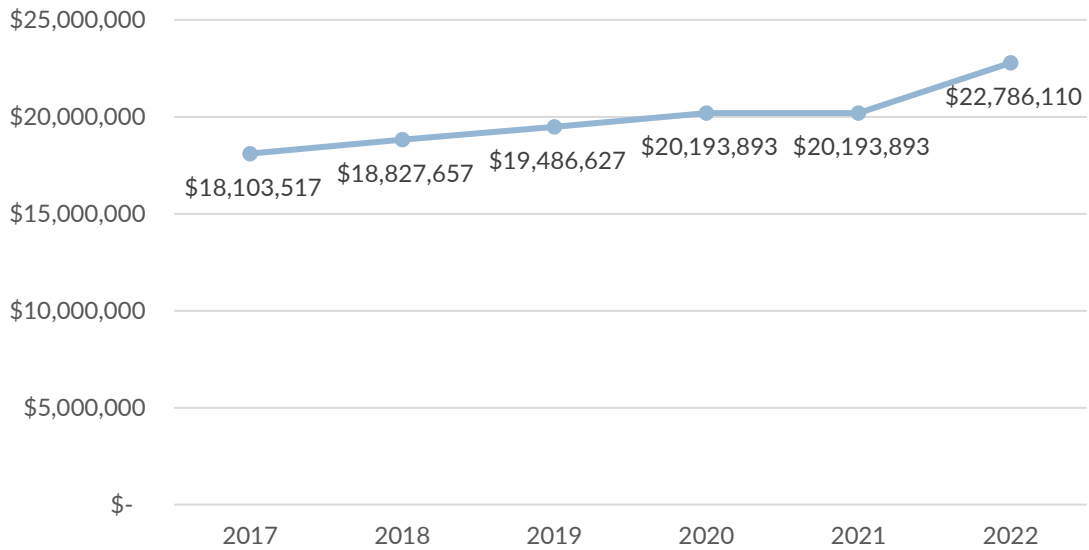
The District's financial statements are audited annually by a CPA in accordance with generally accepted auditing standards. The results of the audit are presented to the Board.

The appraisal district budget is prepared and presented to the Board of Directors and all taxing units in preliminary form no later than June 15th of the preceding budget year. After a public hearing is held, the Board formally adopts the district budget no later than September 15th. The budget outlines goals, objectives and programs to be accomplished; operating and maintenance expenditures, personnel breakdown with staffing levels and salary ranges; and capitalized equipment to purchased.

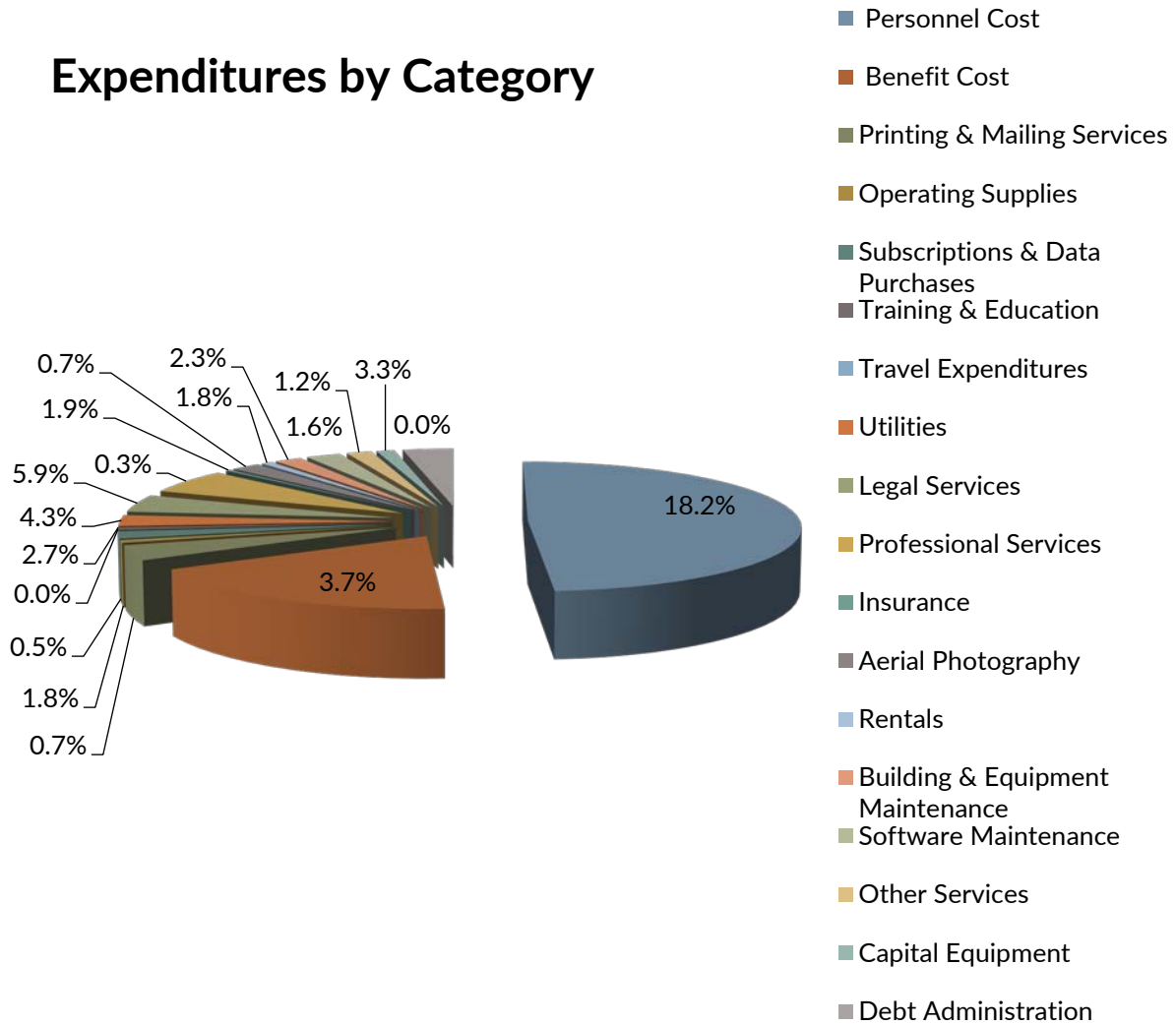
Below is summary of the major revenue sources and major expenditure categories by fiscal year for FY 2022 and the previous five years' budget histories.

Budget Comparison FY 2022 & Past 5 Years						
	2022 Adopted	2021 Adopted	2020 Adopted	2019 Adopted	2018 Adopted	2017 Adopted
Appraisal assessments	\$ 22,786,110	\$ 20,193,893	\$ 20,193,893	\$ 19,486,627	\$ 18,827,658	\$ 18,103,517
Other revenue	182,500	365,000	340,000	145,000	145,000	110,000
Total budgeted revenues	\$ 22,968,610	\$ 20,558,893	\$ 20,533,893	\$ 19,631,627	\$ 18,972,658	\$ 18,213,517
Expenditures by Category:						
Personnel Cost	11,138,355	9,471,645	9,389,097	8,337,691	7,947,826	8,299,674
Benefit Cost	4,143,506	3,315,329	3,180,737	4,145,872	3,812,072	3,914,726
Printing & Mailing Services	850,950	733,250	454,300	443,395	460,470	440,778
Operating Supplies	159,285	172,050	181,850	202,750	205,010	251,150
Subscriptions & Data						
Purchases	415,426	328,460	189,779	199,330	151,513	134,938
Training & Education	111,115	112,365	126,655	177,730	165,340	197,155
Travel Expenditures	10,750	11,250	46,250	48,850	46,350	42,990
Utilities	624,147	421,779	426,735	263,525	214,260	214,260
Legal Services	983,500	1,293,000	1,335,000	824,250	949,250	1,762,375
Professional Services	1,350,369	1,565,356	1,880,061	1,876,015	1,153,635	687,003
Insurance	77,000	69,000	82,500	82,500	88,000	104,500
Aerial Photography	442,297	442,297	524,594	442,297	460,000	215,226
Rentals	169,370	175,850	134,520	172,220	314,250	61,310
Building & Equipment						
Maintenance	405,984	429,486	325,765	189,189	368,636	216,461
Software Maintenance	515,735	610,347	573,938	557,328	913,284	904,306
Other Services	373,760	270,970	288,630	235,890	250,815	261,765
Capital Equipment	265,723	22,265	304,288	1,287,795	1,326,947	394,900
Debt Administration	748,838	749,194	749,194	-	-	-
Total Expenditures	\$ 22,786,110	\$ 20,193,893	\$ 20,193,893	\$ 19,486,627	\$ 18,827,657	\$ 18,103,517





Expenditures by Category



A useful statistic is comparing the CAD budget to the total taxes levied by the taxing entities. It reflects how much it costs to generate a dollar of property tax revenue which, in turn, indicates appraisal and operating efficiencies.

CAD	2021 Tax Levy	2021 Budget	% of Levy
Dallas CAD	\$ 7,962,320,070	\$ 29,324,671	0.3683%
Travis CAD	\$ 5,400,995,788	\$ 20,193,893	0.3739%
Bexar CAD	\$ 4,517,505,887	\$ 18,841,892	0.4171%
Tarrant CAD	\$ 5,392,291,159	\$ 25,592,687	0.4746%
Denton CAD	\$ 2,534,548,568	\$ 14,232,348	0.5615%
Montgomery CAD	\$ 1,830,144,166	\$ 11,956,326	0.6533%
Collin CAD	\$ 3,414,949,434	\$ 23,520,500	0.6888%
Harris CAD	\$ 12,814,950,514	\$ 93,018,564	0.7259%
Fort Bend CAD	\$ 2,131,303,448	\$ 15,652,973	0.7344%
El Paso CAD	\$ 1,431,826,090	\$ 16,032,787	1.1197%

Top 10 CAD by 2021 Value	Market Value (Billions)	% of Total
Harris CAD	\$ 686.57	15.85%
Dallas CAD	\$ 392.08	9.05%
Travis CAD	\$ 315.99	7.30%
Tarrant CAD	\$ 283.95	6.56%
Bexar CAD	\$ 223.49	5.16%
Collin CAD	\$ 201.39	4.65%
Denton CAD	\$ 147.70	3.41%
Fort Bend CAD	\$ 110.23	2.54%
Williamson CAD	\$ 107.22	2.48%
Montgomery CAD	\$ 87.00	2.01%
State Total	\$ 4,331.3	



CAD STAFFING

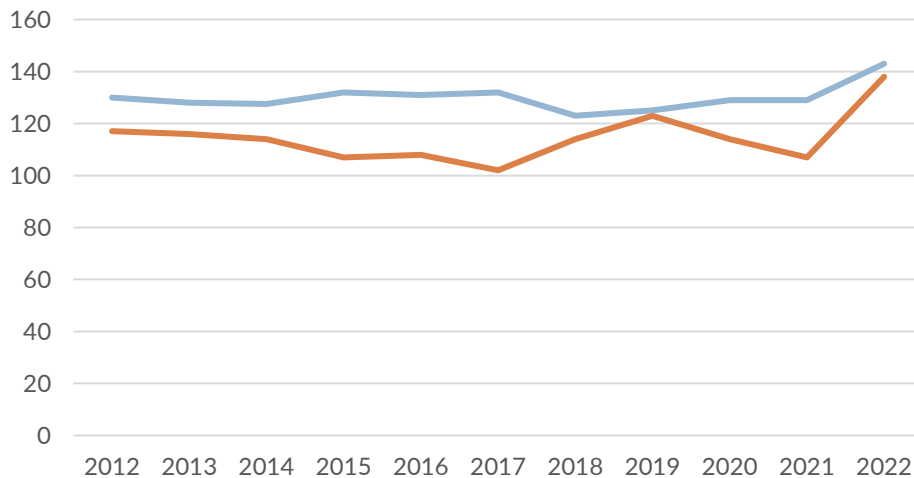
Key District Personnel

Chief Appraiser	Marya Crigler
Deputy Chief Appraiser	Leana Mann
In-house Counsel	Dustin Banks
Communications Director	Cynthia Martinez
Human Resource Director	Kat Harvey
Director Residential Appraisal	Russell Ledbetter
Assistant Director Residential Appraisal	Zachary Dye
Director Commercial Appraisal	Desiree Palencia
Assistant Director Commercial Appraisal	Dustin Harshbarger
Director Personal Property Appraisal	Nancy Wiatrek
Manager Customer Service	Catie Lee
Manager Appraisal Support	Tanya Deleon

The appraisal district employs a mixture of professional and clerical staff.

Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
# of Budgeted Personnel	130	128	127.5	132	131	132	123	125	129	129	143
Actual Personnel	117	116	114	107	108	102	114	123	114	107	137
Variance	13	12	13.5	25	23	30	9	2	15	22	6

Personnel Comparison



VISIT OR CONTACT US

Office Location

Travis Central Appraisal District
850 E. Anderson Lane
Austin, Texas 78752

Mailing Address

P.O. Box 149012
Austin, TX 78714-9012

Customer Inquiries and Assistance

Phone: (512) 834-9138
Email: CSinfo@tcadcentral.org
Website: www.traviscad.org

Business Hours

M, W, F – 7:45am-4:45pm
Tu, Th – 9:00am – 4:45pm

Directions

From North Austin

From north Austin go south on IH 35. Take the 183/Saint Johns Ave exit which will be exit number 240A-239. Turn left at the light onto highway 183 South staying on the frontage road. Make a U turn at the first available intersection onto East Anderson Lane. Our office at 850 East Anderson Lane will be on the right. If you reach the intersection of IH-35 and US-183, you have gone too far.

From South Austin

From south Austin go north on IH 35. Take the 183/Saint John's Ave exit which will be exit number 240A - 239. Turn right on Hwy 183 staying on the frontage road. Make a U turn at the first available intersection onto East Anderson Lane. Our office at 850 East Anderson Lane will be on the right. If you reach the intersection of IH-35 and US-183, you have gone too far.

From East Austin

From east Austin, head west on Hwy 183 and take the I-35/Lamar Blvd/TX-275 Loop exit. Our office at 850 East Anderson Lane will be on the right. If you reach the intersection of IH-35 and US-183, you have gone too far.

From West Austin

From west Austin, head east on Hwy 183 and take the US 290/Cameron Road exit. Make a U-turn onto East Anderson Lane. Our office at 850 East Anderson Lane will be on the right. If you reach the intersection of IH-35 and US-183, you have gone too far.

