



Lake Pointe Municipal
Utility District
(LPMUD)

Bond Election
May 3, 2025

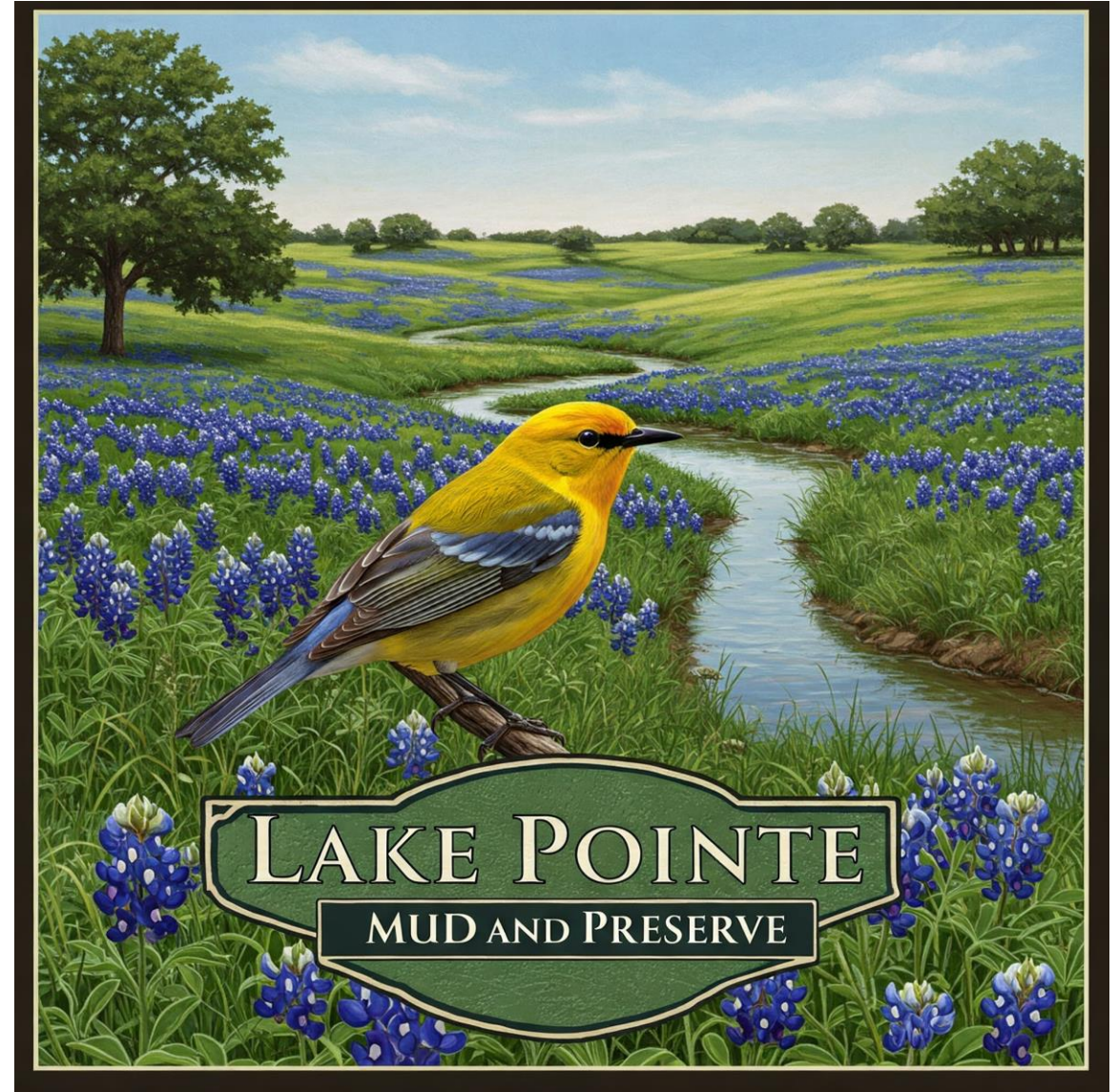


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LPMUD Introductions

Name	Position	Chair	Lake Pointe Residence
Terry Elam	President	Outreach Communications Facilities Procurement	12+ years
Jody Flaws	Vice President	Outreach Communications Finance & Audit Special Projects	4+ years
Valerie Dashtara	Secretary / Treasurer	Procurement	11+ years
David Lewis	Director	Finance & Audit Special Projects	2+ years
Michael Jopling	Director	Facilities Preserve	11+ years

FAQs on MUDs

- **WHAT IS A MUNICIPAL UTILITY DISTRICT (“MUD”)?**

A municipal utility district, or MUD, is a political subdivision of the State of Texas, like a county or school district, created by the Texas Legislature or Texas Commission on Environmental Quality. A MUD is created by the State over a limited area to provide water, sewer, drainage, park and recreational facilities, and roads.

- **WHAT DO MUDS DO?**

MUDs provide municipal services in areas not in a city, where a city cannot afford to extend these services itself, and/or where the city wants the new development to bear the costs of the new infrastructure for the development.

- **HOW DOES A MUD OPERATE?**

A MUD is governed by a five-member Board that is initially appointed by the Texas Commission on Environmental Quality and later elected by residents of the MUD. Like all statewide elections, only registered voters may vote.

Lake Pointe MUD

- **FORMATION**

Originally formed through the combination of West Travis County MUD #3 and West Travis County MUD #5, this unification was designed to streamline services and establish a solid foundation for the area's infrastructure.

- **ORGANIZATION**

Governed by a five-member Board of Directors, each elected to four-year terms. LPMUD operates with a board committee structure with committees responsible for Finance and Audit, Procurement, Facilities, Communications and Special Projects, among others.

- **RESPONSIBILITIES**

LPMUD manages vital aspects of the community, including stormwater runoff and drainage systems, detention and retention ponds, and the neighborhood's landscaping and amenities.

Lake Pointe Neighborhood Summary

Based on Travis County Appraisal District Reports

(JUL 2024)

- Total appraised value of Lake Pointe Homes: \$943m
- 974 Single-family homes (789 with homestead election)
- Neighborhood is fully built, with most homes completed around 2000.

Key Takeaway
An \$8m bond represents less than 1% reinvestment in the Lake Pointe community's appraised value.

Lake Pointe MUD	2024
Average appraised value of properties with a homestead exemption	972,867
Average taxable value of properties with a homestead exemption	855,135
Total appraised value of all property	942,692,957
Total taxable value of all property	819,967,021

\$855k
 Average Appraisal
 (w/homestead)

Maximum Bond Amount	8,000,000
Percentage of Bond vs Total appraised value of all property	0.85%
Percentage of Bond vs Total taxable value of all property	0.98%

LPMUD \$8 million Bond Election – May 3, 2025

- On February 12, 2025, the LPMUD Board called a bond election for the upcoming May election. Approval will authorize the district to borrow up to \$8 million for capital improvements throughout the Lake Pointe neighborhood.
- All Lake Pointe taxpayers will share the bond repayment over 20-25 years.¹
- Bond election is in coordination with Travis County May 2025 election, May 3rd at Travis County Precincts. (Early 22-29 April)

Highlights

- Up to \$8m for capital improvements
- Bond election scheduled for May 3rd
- Early voting period 2025
April 22nd through 29th

¹ Bond terms are estimates and will be only be finalized upon approval and based on market conditions at the time of bond issuance.

Capital Projects Included in LPMUD Bond

- **Wooden Boundary Fence Replacement:** Replace the existing wooden boundary fences with stone screening walls, including along Resaca Blvd. and Sonoma Drive.
- **Swim Dock Replacement:** Replace the 25+ year old, floating swim dock with a larger, safer, modern, and stationary swim dock. The current plan is for a partially covered, double-deck design facilitating multiple family's simultaneous use, and includes features aimed towards better safety for swimmers, kayakers, and paddleboarders.
- **New Day Slips:** Build a separate structure, distanced from the swim dock, with two temporary use (day) slips for loading and unloading passengers and gear onto vessels (personal, boat clubs, etc.).

Capital Projects Included in LPMUD Bond (cont.)

- **Entrance Signage:** Upgrade all Lake Pointe entrances off Bee Cave Road with modern features, including new monuments and lighting.
- **Vista Pointe Park:** Enhance the park with restroom facilities, install a new playscape under-footing base, make pavilion upgrades including improved lighting and fans, and add permanent benches near the playscape.
- **Napa Park:** Pending further discussion and arrangements with the LPHOA, enhance the park with restroom facilities.

Details of Capital Projects Included in LPMUD \$8 million Bond

Wooden Fence Replacement

Replace wooden boundary fences with stone screen walls throughout Lake Pointe:

- Includes all wooden fences along Resaca and Sonoma.
- Adds walls on both sides of the main entrance on Resaca from Bee Cave Rd to Sonoma shielding views of the Commercial Office parking lot and LPE playground.²
- Style and finish consistently styled with the current stone wall design along Bee Cave road and at the Napa entrance.
- Offers a lifespan of 30+ years with low estimated maintenance costs.

Entrance Signage Redesign

- Redesign and replace monuments at all Lake Pointe entrances along Bee Cave Rd featuring modern, attractive upgrades for the entrances.

² *Costs included in the estimated budget; however, walls may require approvals from LTISD and the Commercial Office Center.*

Details of Capital Projects Included in LPMUD \$8 million Bond (cont.)

Swim Dock and Motorboat Day Slip Replacement

Replace the existing floating dock with a larger, permanent swim dock and a separate day slip structure:

1. Double-Deck Swim Dock:

- Partially covered, designed to accommodate multiple families.
- Features a safer design that discourages motorboats from loading and unloading.
- Offers improved functionality for swimmers, kayakers, and paddleboarders.

2. Separate Day Slip for Boats:

- Safely distanced from the swim dock, equipped with two day slips for loading and unloading passengers and gear.

Details of Capital Projects Included in LPMUD \$8 million Bond (cont.)

Park Enhancements and Upgrades

Vista Pointe Park:

- Build restroom facilities.
- Replace under-foot playscape surface.
- Pavilion upgrades including updated lighting and fans.
- Add permanent playscape benches.
- Upgrade BBQ grills for more usability.
- Various other needed upgrades.

At Napa Park:

- Build restroom facilities ³

³ *subject to arrangement with HOA*

Summary of Cost Estimates

Dock, Monuments, Walls & Park Improvements	\$5,627,000
Contingencies (18.3%)	\$1,028,948
Planning and Design Costs	\$562,700
Legal Fees (1.5%)	\$108,280
Fiscal Agent Fees (2%)	\$144,373
Underwriter's Discount (3.0%)	\$216,559
Bond Application Report Costs	\$150,000
Issuance Costs	\$136,875
TCEQ Fee (.25% BIR)	\$18,047
Attorney General Fee (.1% BIR)	\$7,219

Totals	
Construction Costs	\$7,218,648
Non-Construction Costs	\$781,352
Bond Issue	\$8,000,000

Estimated Property Tax Impacts

Currently, the Board aims to keep the property tax impact below \$0.05 per \$100 of net appraised value of the residence.

However, based on current estimates and data, the Board does not expect the cost to exceed \$0.07 per \$100 of valuation.

Estimating Annual Tax Increase

Net Appraised Value	\$.05/\$100	\$.06/\$100	\$.07/\$100
\$500k	250	300	350
\$600k	300	360	420
\$700k	350	420	490
\$800k	400	480	560
\$900k	450	540	630
\$1m	500	600	700
\$1.1m	550	660	770
\$1.2m	600	720	840
\$1.3m	650	780	910
\$1.4m	700	840	980

LP Average
\$855k
 (JUL 2024)

Historical Context: Walls

- Operating Agreement

MUD#3 and MUD#5 came to agreement with the LPHOA to fund stone boundary walls, and MUDs would own the walls upon each phased completion.

- Phase 1 – Bee Cave Rd (completed ~2007)
- Phase 2 -- Resaca Blvd
- Phase 3 – Sonoma Blvd
- Phase 2 Failure in 2022
 - SEP 2021 RFP and Award to a contractor
 - \$1.7m contract (\$2.9m next viable bid)
 - DEC 2021 Contractor defaults
 - LPMUD took legal action against the contractor and after ~1.5 years the project was terminated.

Phase 2 Agreement

LPHOA 51%

LPMUD 49%

Estimated total \$523k

Phase 3 Agreement

LPHOA 28%

LPMUD 72%

Estimated total \$755k

Historical Context: Dock

- Built by developer when Lake Pointe on Lake Austin was formed
- HOA owned structure built within the MUD owned LP Preserve
- Very simple swim dock with make-shift day slips to boat tie-up
- Severe storm damage in 2014
- MUD#5 had the dock repaired/rebuilt and assumed ownership going forward

Interesting Notes

Only floating dock remaining on Lake Austin (grandfathered in from original build)

Was rebuilt in 2014 (unpermitted)

Why is this of Interest to LPMUD?

- **WALLS & MONUMENTS**

Boundary walls throughout Lake Pointe is a LARGE investment in the infrastructure of the community. The wall will be erected on LPMUD land and in Travis County right-of-way. The landscaping and wall lighting, and very low-maintenance wall, can then be maintained by the LPMUD.

- **DOCK**

The dock is a LARGE investment in the Parks & Recreation of Lake Pointe. Ingress and egress to the dock must be made through the LPMUD-owned LP Preserve. Access to the LP Preserve is controlled by the LPMUD and must maintain compliance with US Fish & Wildlife.

- **PARK RESTROOM FACILITIES**

Building restrooms represents a significant enhancement to the parks in Lake Pointe. Vista Pointe Park—owned by LPMUD—has experienced a decline in use over the years, due in part to its aging condition and the lack of restroom facilities to support community events and everyday use. Similarly, Napa Park has long faced challenges related to the absence of restrooms, limiting its functionality and appeal for residents.

Why Now?

- **WALLS & MONUMENTS**

Lake Pointe residents have long prioritized the construction of stone boundary walls. While LPMUD has been saving for this project through a phased approach, current funds are still insufficient to complete even the next phase. Additionally, rising construction costs are outpacing savings. Delivering all boundary walls in a single phase is now believed to offer greater efficiency and cost savings compared to a phased rollout.

- **DOCK**

The lake is a defining feature of the community, and the dock is inquired about almost daily. The thoughtfully designed dock will create more opportunities for residents to enjoy it—whether that's swimming, fishing, kayaking, paddleboarding, or simply relaxing with scenic view.

Why Now? (cont.)

- **PARK RESTROOM FACILITIES**

As our neighborhood evolves, the demand for accessible, family-friendly spaces rises. Adding restrooms to Vista Pointe and Napa Park would make these areas more comfortable and usable for everyone—especially families, seniors, and event organizers—leading to more frequent visits and better engagement with existing park resources.

- **ENTRANCE BEAUTIFICATION AND NEW MONUMENTS**

Lake Pointe currently lacks an entrance monument due to several auto accidents that destroyed the original. New monuments and well-maintained entrances create a lasting, positive impression, fostering pride and identity for residents and visitors. Acting now allows the LPMUD to take advantage of favorable market conditions and stable construction costs.

If Prop A is Approved

- If approved, it may take 12–15 months for LPMUD to break ground on building the walls. In the interim, LPMUD plans to use reserve funds—backed by a reimbursement resolution—to begin work on priority projects.
- Specifically, LPMUD will issue a Request for Proposals (RFP) for construction of the new dock, with construction expected to begin no later than August 2025. Reserve funds will also be used to initiate design work on other major projects, including boundary walls, park restrooms, and entrance monuments, in collaboration with a landscape architect.

If Prop A is NOT Approved

- LPMUD will need to reevaluate how to fund the dock project and Vista Pointe Park improvements. If alternative funding isn't feasible, the project will be canceled.
- The responsibility for fence maintenance or full replacement with stone walls will return to the LPHOA.
- Replacing the Resaca entrance monument, and if desired the Napa and Bayton entrance monuments, and Napa Park restroom facilities will all rest with the LPHOA.

Ballot Language

LAKE POINTE MUNICIPAL UTILITY DISTRICT MEASURE A

SHALL THE BOARD OF DIRECTORS OF LAKE POINTE MUNICIPAL UTILITY DISTRICT BE **AUTHORIZED TO ISSUE BONDS** OF SAID DISTRICT IN ONE OR MORE ISSUES OR SERIES IN THE **MAXIMUM** AGGREGATE PRINCIPLE **AMOUNT OF \$8,000,000** MATURING SERIALLY OR OTHERWISE IN SUCH INSTALLMENTS AS ARE FIXED BY SAID BOARD OVER A **PERIOD** OR PERIODS **NOT EXCEEDING FORTY (40) YEARS** FROM THEIR DATE OR DATES, BEARING INTEREST AT ANY RATE OR RATES, AND TO SELL SAID BONDS AT ANY PRICE OR PRICES, PROVIDED THAT THE NET EFFECTIVE INTEREST RATE SHALL NOT EXCEED THE MAXIMUM LEGAL LIMIT IN EFFECT AT THE TIME OF ISSUANCE OF EACH ISSUE OR SERIES OF BONDS, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF SAID DISTRICT FOR THE PURPOSE OR **PURPOSES OF** DEVELOPING, PURCHASING, **CONSTRUCTING**, ACQUIRING, OWNING, OPERATING, MAINTAINING, IMPROVING, OR MANAGING **RECREATIONAL FACILITIES** INCLUDING PARKS, LANDSCAPING PARKWAYS, GREENBELTS, SIDEWALKS, TRAILS, **PUBLIC RIGHT-OF-WAY BEAUTIFICATION PROJECTS**, RECREATIONAL EQUIPMENT AND FACILITIES, AND ASSOCIATED STREET AND SECURITY LIGHTING, AND TO PROVIDE FOR THE **PAYMENT** OF PRINCIPLE AND INTEREST ON SUCH BONDS BY THE LEVY AND **COLLECTION OF A SUFFICIENT TAX** UPON ALL TAXABLE PROPERTY WITHIN SAID DISTRICT, ALL AS NOW OR HEREAFTER AUTHORIZED BY THE CONSTITUTION AND THE LAWS OF THE STATE OF TEXAS?

Ballot Language (cont.)

LAKE POINTE MUNICIPAL UTILITY DISTRICT
PROPOSITION A

- | | | | |
|--------------------------|---------|---|--|
| <input type="checkbox"/> | FOR |) | THE ISSUANCE OF \$8,000,000 BONDS FOR PARK AND RECREATIONAL FACILITIES. TAXES SUFFICIENT TO PAY THE PRINCIPAL OF AND |
| <input type="checkbox"/> | AGAINST |) | INTEREST ON THE BONDS WILL BE IMPOSED. |