



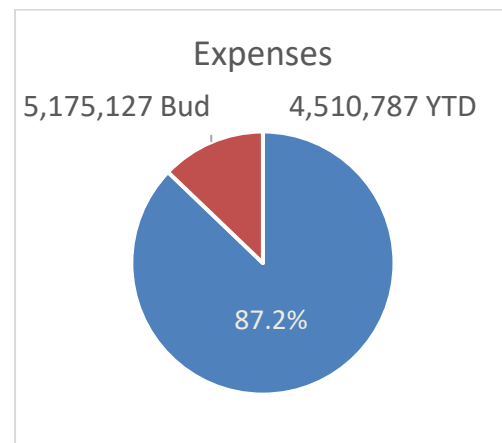
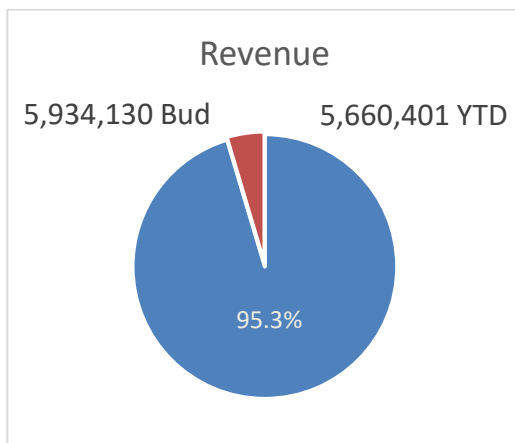
Lakeway MUD Finance Committee Meeting Tuesday October 3, 2023 1:30pm

Attendees: Lee Smith Jason Buddin
 Vincent Maggio Frank Cooley, Board Liaison
 Bud Welborn Earl Foster, GM
 Mike Cripe

Absent: Ann Smith

Minutes:

1. Review August Financials – The August financials, which represent 11 months of the 2023 fiscal year annual budget, were reviewed with a brief discussion.
 - *Revenue* for the month compared to last year was down 40.4% and YTD was up 3.0%. We are at 95.3% of budget. Water revenue = 65.4% of total revenue and wastewater = 50.9%.
 - *Expenses* for the month were up 17.0% and YTD up 3.7%. YTD expenses represent a total 87.2% of the annual budget.
 - *Net Revenue* was down 11.8% for the month but up substantially for YTD. (See attached financials)



2. Tour of facilities: - There will be a tour of the facilities toward the end of October or first of November. Contact Earl Foster to sign up if you are interested.

3. Employee new health insurance: - Employees are currently signing up for the new health insurance. There is a baseline visit required for the best benefit on the plan. Earl will have more information at the next meeting.
4. Auditors – The auditors are currently working with the staff to set up the audit schedule anticipating a review for early January 2024.
5. New Trucks: - We are currently looking to buy 2 new service trucks and have quotes for both Ford (\$40,164) and Chevy (\$39,800). Earl indicated that they will probably go with Chevy to buy one now and a second 6 months later. Chevy Has guaranteed the price for both trucks. The Board will vote on this at the next meeting.
6. Land Annexation: - The MUD is going to petition to annex land that it sold to HSD Lohman’s, approximately 28 acres. The board will vote on the petition to annex at its meeting.
7. Lake Level: - Current lake level is approximately 791,000-acre feet and continues to decline.
 - There have been 4000 notifications sent out concerning irrigation violations
 - There have been 280 fines to date.
8. Other Business – There being no other business the meeting was adjourned.
 - **Next meeting is October 31at 1:30pm.**