



Lakeway MUD Finance Committee Meeting Friday March 5, 2024 1:30pm

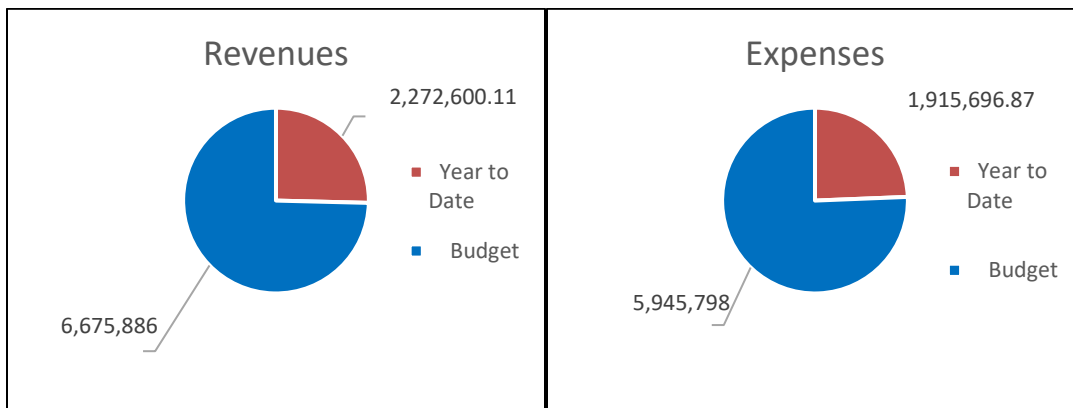
Attendees: Lee Kivisild Smith Mike Cripe
Ann Smith Jason Buddin
Vincent Maggio Earl Foster, GM
Bud Welborn

Absent: Frank Cooley, Board Liaison

Minutes:

1. January Financials: (See attached January Financials)

Discussion of the January financial was brief with waste water revenue picking for the month. Revenues are now 34% of budget and Expenses are 32% of budget. Total revenue was up 126% and relatively even for the YTD. Expenses were up 7% for the month and approximately 12% for the YTD. Net Revenue was up 33% for the month. Waste water tap fee are approximately \$1200. (see attached January Financials)



2. Drought Contingency Plan:

Based on the continuing reduction of the lake levels the Lakeway MUD is beginning a community education program to inform all customers that we may be forced to take the drought contingency plan to Stage 4 from the current Stage 3. The first meetings are scheduled for March 26 and April 4, 2024 at the LAC. All the surrounding utilities have agreed to the same restrictions to take effect May 1, 2024. (see attached LMUD Drought Contingency Plan)

The lake is currently at 631 KAF but without substantial rain the lake will drop below the 600 KAF triggering Stage 4 which will eliminate all inground irrigation including all turf. Hand watering of trees, foundations and planting beds will be the only watering allowed. Fines will be levied as follows: 1st violation is \$500; the 2nd violation is \$1000 and the 3rd violation can be termination of water service.

3. Other Business:

Several people in the community have requested a tour of the LMUD facilities. Two tours have been scheduled: March 18 and/or March 26.

4. There being no other business the meeting was adjourned.
- **Next meeting is April 2nd at 1:30pm.**