



## Lakeway MUD Finance Committee Meeting Tuesday July 8, 2025 1:30pm

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

Absent: Ann Smith

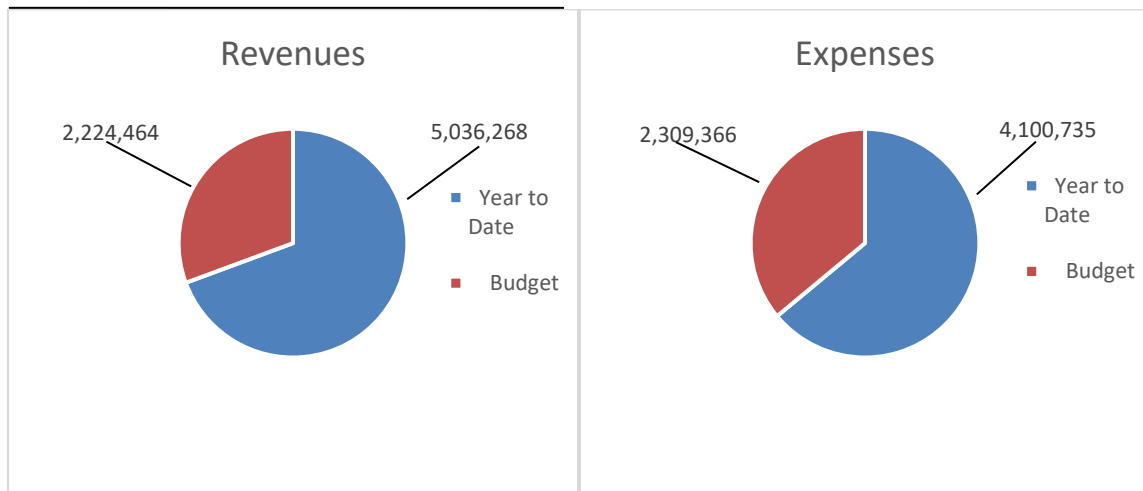
### Minutes:

1. May Financials: (See Attached Financials)

Total revenues thru May are at 69.36%, \$5,036,268 of Budgeted amount \$7,260,732.

Total Expenses thru May are at 63.97%, \$4,100,735 of Budgeted amount \$6,410,101.

Total YTD revenue was up 15.63% over last year with expenses up 7.96% YTD.



It is anticipated that with the rain over the last week and the impending change to Stage 1 watering, the revenue for the remainder of the fiscal year will probably exceed budget. The combined storage of Lake Travis and Buchanan is currently at 73% but it will probably increase to 75%.

2. Discuss Highland Storage Tank Bid (See Attached)

The contract for the construction of the new Highland tank will be awarded in August 2025. There is only one bid, even with an extended submission date. The bid is considered fair and will probably be awarded as submitted. The new tank will be finished October 2026 and the initial billing, starting

September 1, 2026 to customers, will be sent out in October for the months of Sept/Oct. There is a possible need for a revenue bond, approximately 3.8%, but it has not been decided at this time if that will be necessary.

3. FY '26 Budget

Earl has started to develop the 2026 budget based on current YTD '25 figures. Budgeted revenue will see a water base rate increase from \$30 to \$33 and the waste water rate increase from \$24 to \$27. These increases will probably flatten out in 2027/28. There will be more information by the next meeting.

4. Land Sale Under Contract

The current land sale under contract has a firm sale price of \$3.7MM with a deadline of October 31, 2025. There was a request for an extension the deadline but it has been refused.

5. Other Business

Earl has a meeting this week with the City of Lakeway to discuss selling 4 acres of the LMUD property on 620 next to Lexus. LMUD owns 7 acres but 3 acres are covered with cedar and is used for the disposal of wastewater when the ponds exceed maximum. The 4 acres are priced at \$1MM per acre, total \$4MM.

6. Having competed all business, the meeting was adjourned:

**Next meeting is August 5, 2025 at 1:30pm.**