

RESOLUTION ADOPTING BUDGET

THE STATE OF TEXAS §
 §
COUNTIES OF TRAVIS §
 AND WILLIAMSON §

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DISTRICT THAT:

WHEREAS, the Board of Directors of Lakeside Municipal Utility District No. 3 (the “*District*”) has projected the operating expenses and revenues for the District for the period October 1, 2020 through September 30, 2021;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF LAKESIDE MUNICIPAL UTILITY DISTRICT NO. 3 THAT:

Section 1. The Operating Budget attached hereto as **Exhibit “A”** is adopted.

Section 2. The Secretary of the Board of Directors is directed to file a copy of this Resolution Adopting Budget in the official records of the District.

Section 3. This Resolution may be executed in multiple counterparts, each of which will be deemed an original and all of which together will constitute one and the same instrument. A facsimile or other electronic copy of a signature, and a counterpart transmitted electronically (e.g., by fax, email, text or similar means), will be deemed to be, and will have the same force and effect as, an original signature for all purposes.

ADOPTED this 9th day of September, 2020.



J.D. Scott

J.D. Scott, President
Board of Directors

ATTEST:

David Cotton

David Cotton, Secretary
Board of Directors

Lakeside MUD No. 3

Approved Budget: FY 2020 - 2021

	Audited			Budgeted	Expected	Approved
	FY 16 - 17	FY 17 - 18	FY 18 - 19	FY 19 - 20		FY 20 - 21
Revenues:						
Property Taxes, including penalties	\$ 449,396	\$ 755,612	\$ 748,746	\$ 911,359	\$ 935,370	\$ 950,173
Basic Service Fees	65,468	75,374	77,842	81,113	82,129	85,844
Water Revenue	10,818	12,466	12,150	14,270	13,588	15,131
Drainage Fees	186,200	60,200	60,200	50,400	92,400	113,400
Interest Income/Other	9,817	32,931	62,541	48,000	46,029	30,000
Total Revenues	721,699	936,583	961,479	1,105,142	1,169,516	1,194,548
Expenditures:						
District Facilities -						
Landscape Maintenance	61,881	67,457	76,504	78,000	74,342	78,000
District Special Projects	101,110	73,871	88,184	200,000	70,410	200,000
Security Lights	20,946	22,392	22,247	24,000	25,239	28,800
Repair & Maintenance	2,488	319	322	10,000	10,000	10,000
Utilities	319	656	945	1,200	986	1,200
Subtotal - District Facilities	186,744	164,695	188,201	313,200	180,977	318,000
Administrative Services -						
Director Fees, including payroll taxes	15,017	10,011	11,788	20,554	13,459	20,554
Director Reimbursements	304	221	513	600	353	600
Tax Appraisal/Collection Fees	2,573	4,123	3,871	4,000	4,726	4,400
Insurance	1,730	2,554	2,554	3,300	2,649	3,300
Website Maintenance	1,418	1,276	1,380	1,475	1,311	1,475
Public Notice	1,118	1,866	638	2,500	-	2,500
Miscellaneous	369	-	216	1,200	553	1,200
Subtotal - Administrative Services	22,722	20,051	20,961	33,629	23,051	34,029
Professional Fees -						
Legal Fees	59,750	57,654	51,184	60,000	66,868	67,200
Accounting Fees	17,550	17,550	17,550	17,550	17,200	17,550
Engineering Fees - General	24,061	18,107	27,260	60,000	60,757	61,200
Engineering Fees - Special	-	3,106	43,939	30,000	30,000	30,000
Financial Advisor Fees	634	1,016	1,013	1,260	1,254	1,300
Audit Fees	12,500	12,500	13,000	13,500	13,000	13,500
Subtotal - Professional Services	114,495	109,933	153,946	182,310	189,079	190,750
Total Expenditures	323,961	294,679	363,108	529,139	393,107	542,779
Excess / (Deficiency) of Revenues over Expenditures	\$ 397,738	\$ 641,904	\$ 598,371	\$ 576,003	\$ 776,409	\$ 651,769

Budget Assumptions:

- Assessed Valuation = \$227,437,044
- Total Tax Rate = \$0.840
- O&M Tax Rate = \$0.4263
- Debt Service Tax Rate = \$0.4137
- 98% Collection Rate
- 81 New Taps