

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, 2021 through September 30, 2022;

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 8th day of September, 2021.





J.D. Scott, President
Board of Directors

ATTEST:



David Cotton, Secretary
Board of Directors

Exhibit "A"

Lakeside MUD No. 3
Approved Budget: FY 2021 - 2022

	Audited			Budgeted	Expected	Approved
	FY 17 - 18	FY 18 - 19	FY 19 - 20	FY 20 - 21		FY 21 - 22
Revenues:						
Property Taxes, including penalties	\$ 755,612	\$ 748,746	\$ 936,576	\$ 950,173	\$ 970,594	\$ 631,743
Basic Service Fees	75,374	77,842	83,239	85,844	91,360	94,077
Water Revenue	12,466	12,150	13,403	15,131	14,754	16,524
Drainage Fees	60,200	60,200	103,600	113,400	114,800	-
Interest Income/Other	32,931	62,541	36,053	30,000	27,283	2,400
Total Revenues	936,583	961,479	1,172,871	1,194,548	1,218,791	744,743
Expenditures:						
District Facilities -						
Landscape Maintenance	67,457	76,504	74,004	78,000	88,292	90,000
District Special Projects	73,871	88,184	23,083	200,000	45,295	200,000
Security Lights	22,392	22,247	25,709	28,800	26,105	28,800
Repair & Maintenance	319	322	-	10,000	10,000	10,000
Utilities	656	945	926	1,200	949	1,200
Subtotal - District Facilities	164,695	188,201	123,722	318,000	170,641	330,000
Administrative Services -						
Director Fees, including payroll taxes	10,011	11,788	11,788	20,554	14,025	18,000
Director Reimbursements	221	513	312	600	361	600
Tax Appraisal/Collection Fees	4,123	3,871	4,720	4,400	4,861	6,000
Insurance	2,554	2,554	2,461	3,300	2,160	3,300
Website Maintenance	1,276	1,380	1,311	1,475	1,386	1,400
Public Notice	1,866	638	3,023	2,500	2,500	2,500
Miscellaneous	-	216	548	1,200	715	1,200
Subtotal - Administrative Services	20,051	20,961	24,163	34,029	26,008	33,000
Professional Fees -						
Legal Fees	57,654	51,184	67,309	67,200	61,997	67,200
Accounting Fees	17,550	17,550	17,200	17,550	17,550	17,550
Engineering Fees - General	18,107	27,260	21,143	61,200	39,750	61,200
Engineering Fees - Special	3,106	43,939	24,942	30,000	38,477	30,000
Financial Advisor Fees	1,016	1,013	1,276	1,300	1,314	1,300
Audit Fees	12,500	13,000	13,000	13,500	13,500	14,000
Subtotal - Professional Services	109,933	153,946	144,870	190,750	172,588	191,250
Operating Transfer -						
Operating Transfer Out	-	-	-	-	35,000	40,000
Subtotal - Operating Transfer	-	-	-	-	35,000	40,000
Total Expenditures	294,679	363,108	292,755	542,779	404,237	594,250
Excess / (Deficiency) of Revenues over Expenditures	\$ 641,904	\$ 598,371	\$ 880,116	\$ 651,769	\$ 814,554	\$ 150,493

Budget Assumptions:

- Assessed Valuation = \$270,855,149
- Total Tax Rate = \$0.794
- O&M Tax Rate = \$0.238
- Debt Service Tax Rate = \$0.556
- 98% Collection Rate