

RESOLUTION ADOPTING BUDGET

THE STATE OF TEXAS §
 §
COUNTY OF WILLIAMSON §

WHEREAS, the Board of Directors of Highlands at Mayfield Ranch Municipal Utility District (the "District") has projected the operating expenses and revenues for the District for the period October 1, 2020 through September 30, 2021, and desires to adopt a budget consistent therewith;

IT IS HEREBY RESOLVED BY THE BOARD OF DIRECTORS OF THE DISTRICT THAT:

Section 1. The Budget attached 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.

ADOPTED this 26th day of August, 2020.



ATTEST:


Kirk M. Slack
President, Board of Directors


Mendy Willis
Secretary, Board of Directors

Adopted 8/26/2020

Highlands at Mayfield Ranch MUD

Adopted Budget: FY 2020-2021

	FY 19-20 Budget	Fy 19-20 Projected	Adopted FY 20-21
Revenues:			
Property Taxes, including penalties	\$ 620,210	\$ 694,830	\$ 650,627
Wastewater / Garbage Service Fees	583,828	612,622	740,142
Wastewater Tap Connection Fees	48,000	73,500	60,000
Other Income	-	10,596	-
Total Revenues	1,252,038	1,391,548	1,450,769
Expenditures:			
District Facilities -			
District Facilities -			
WW Expenditures - COCP	235,566	226,039	298,901
Garbage Service	171,557	185,110	222,948
Operations Expense	50,738	57,642	64,380
Collection Fees - COG	3,450	2,480	4,600
Landscape Maintenance - Drainage	42,600	42,600	49,200
Repairs & Maintenance	350,000	299,943	250,000
Wet Pond Maintenance	11,000	10,000	16,800
Fountain & Well Maintenance	15,000	15,000	15,000
WW Line Televising	20,000	19,503	20,000
Erosion Control Expenses	3,000	1,000	3,000
Greenbelt Maintenance	5,400	4,200	4,800
Security Patrol	40,000	31,466	40,000
Security Lights	14,400	14,583	16,800
Security Lights - Maintenance	8,400	8,400	8,400
Electric - Lift Station	3,900	3,590	3,900
Subtotal - District Facilities	975,012	921,556	1,018,729
Administrative Services -			
Director Fees, including payroll taxes	9,780	7,942	9,780
Director Reimbursement/Travel	1,200	686	1,200
Tax Appraisal/Collection Fees	5,650	4,282	6,200
Insurance & Surety Bond	8,600	8,400	10,600
Election Expense	-	-	10,000
Publications	1,500	1,500	1,500
Website	-	3,000	2,750
Lobbying Activities	-	-	-
Bank Fees	360	332	360
Miscellaneous	1,200	569	1,200
Subtotal - Administrative Services	28,290	26,711	43,590
Professional Fees -			
Legal Fees	72,000	75,495	78,000
Accounting Fees	18,750	18,050	18,750
Engineering Fees	64,800	66,525	45,000
Engineering Fees - Special Projects	43,000	44,707	35,000
Financial Advisor Fees	-	-	3,000
Audit Fees	12,000	12,000	13,000
Subtotal - Professional Services	210,550	216,777	192,750
Total Expenditures	1,213,852	1,165,044	1,255,069
Excess / (Deficiency) of Revenues over Expenditures	\$ 38,187	\$ 226,504	\$ 195,700

Budget Assumptions:

- AV of \$265,562,068
- O&M Tax Rate of \$0.25
- Tax Collection Rate 98%
- 120 New Taps for the FY 2020 - 2021