



Lakewood Village Update

December 15, 2014



Hello Everyone,

The Holiday season is upon us as we conclude a very active 2014 in Lakewood Village. In 2015, we plan on keeping the momentum and continuing to improve our infrastructure and build on our successes. Early in 2015, we will conclude our ambitious road reconstruction project.

Road Update. Between December 17th and Christmas the final concrete portion of the street paving will be completed. The remaining part of the project involves constructing asphalt transition areas at the endpoints of Shoreline Drive and where each of the the new concrete roads intersect Highridge Drive. These locations will have the standard six inches of road base, however, instead of concrete, four inches of asphalt base will be added and then two inches of finished asphalt. In addition to the transition areas, Jagoe will also be performing asphalt patches on Highridge near Woodcrest, at Highridge and Lakecrest, at Melody Lane and Highridge, and at the town exit (yes we know about the “bump” as you leave town). We will also be widening and resurfacing the Town Hall driveway to better handle the increased traffic due to the mailboxes. Final cleanup should start early in the new year and the project will conclude in mid-January.

It should go without saying, but unfortunately I need to say it. PLEASE don't park on the new grass. The Bermuda grass is dormant and the roots have not taken hold and the grass is heavily watered. There are several places in town where the grass has been lifted up and just pushed into a pile by a car. You cannot drive on the grass yet. Jagoe is only required to replace sod that does not take - they will not replace sod that is destroyed by a homeowner. The contractor has been sending me pictures of the places where the grass has been destroyed by cars (the photos show the cars and the damage). I don't want to get anymore pictures, PLEASE stay off the grass.

Allied Waste Calendars are attached. The new format, which more clearly shows the recycling dates is courtesy of Clint Bushong. There will be no change in the trash schedule for 2015. Regular pickup will continue to be on Monday, recycling on alternating Mondays, and bulk trash on the first Tuesday of every other month. This means that the next bulk trash will be on Tuesday, January 6th. In case you were wondering, Allied does not have a Christmas tree recycling program for Lakewood Village.

The Town's independent auditor, Nabors CPA presented the 2014 audit findings to the Council at the December 15th meeting. We received a clean opinion, there were no accounting issues identified, and our financial situation was deemed to be excellent. This audit was especially important as we now have bonds outstanding and our creditors are now monitoring our financial performance closely. The auditor's opinion letter, the audit report, and the town's financial statements are all available on our webpage at lakewoodvillagetx.us.

Its December, which means two things: the Cowboys are trying to make the playoffs and the property taxes have to be paid. As we are all aware, the Town spent \$240,000 in reserves and borrowed \$1.6 million to pay for the road reconstruction project. The bonds are 10-year obligations and can be paid off

	RATE per \$100	
Little Elm ISD	\$1.5400	73%
Denton County	\$0.2722	13%
Lakewood Village	\$0.2500	12%
Lakewood Village Debt Service	\$0.0500	2%

early beginning in five years. Taxes imposed for debt payments are separate from the regular Lakewood Village property taxes for operations. These funds are deposited by the Denton County Tax Collector into a special account that can only be used to pay principle and interest on our debt.

The Table above reports the current tax rates for 2014 that we are paying in Lakewood Village. As you can see, the additional taxes due to the Town's debt represent only two percent of your tax bill. While none of us like to pay more taxes, I think when you look at the relative cost versus the benefits to the Town you will agree that the decision to undertake the road project was a good one. One thing you might notice from the table is that only 14 percent of your property tax bill actually goes to Lakewood Village. So, while we strive to keep the taxes as low as possible while maintaining services, keep in mind that 86 percent of your tax bill is not under our control.

Quick Notes:

- ★ As you set your travel plans, you might consider signing up for the email option for your Town utility bill. This allows you to access your bill from home or anywhere your travels take you. You can also pay online through our web portal, set up automatic payments, or use your own banking bill pay options.
- ★ Children are out of school and most of the new streets are now open. Please drive carefully as children's' play activity is now more likely in and around the new streets. Watch your speed and be alert. The streets are new to everyone - drivers, pedestrians, cyclists, joggers and dog walkers.
- ★ The next Town Council meeting is scheduled for January 8th at 7p.m.

On behalf of the Council and all of us here at Town Hall, I hope everyone has a safe and happy holiday.



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