



Mayor's Letter

October 15, 2022

WATER SYSTEM. The wells continue to run for 18 to 20 hours per day, which is tight, but sustainable. The weather is turning cooler, so I expect usage to begin to decrease. The emergency restrictions are still in place, you can run irrigation systems only 2 days a week. At our meeting last week, the Town Council awarded the well construction contract to Hydro Resources - Mid Continent Inc. for \$1.9 million. Our initial cost estimates in January were \$3.2 million for construction of the deep well. (total cost of \$4.2 million including permitting, engineering, inspections, contract administration and contingencies) We are over \$1 million under budget, so it appears that the crazy pricing we were seeing during COVID is coming back down. I am very optimistic about the expected costs of the wastewater plant expansion when we send that to bid early next year.



LAKEWOOD MARKET. Our first commercial enterprise in Lakewood Village will be opening shortly. Soon you will see the new monument sign (with the gas prices) next to Eldorado Parkway. We are discussing with the Lakewood Village MDD a promotion whereby we would issue coupons for free purchases, similar to what Little Elm has done. Remember, when you shop there, all the local sales tax comes to Lakewood Village. And I hear, there might even be a Dunkin' inside.

As part of our zero tax, zero debt plan, sales tax revenues are the key item that will replace our property tax revenues. We are working with Goldentree Maintenance as they expand their opportunities and add storage facilities. Earlier this year, they joined Lakewood Village, so we receive sales tax from purchases there also. Obviously, we in the town benefit directly when you shop at businesses located here. Remember that online shopping as well as internet and cell phones generate sales tax. It is important that you stay firm 75068 = Lakewood Village, not LE.

EARLY VOTING AT TOWN HALL. Early voting starts on October 24th and runs until November 4th. Early voting is open every day, Saturday and Sundays included (hours vary). **You can vote at our Town Hall**, so there is no excuse, just get your mail and then walk into the office. There are two items that are special to Lakewood Village, the bond issue from LEISD for the elementary school here, and second, the Denton County bond issue for roads. In Lakewood Village, Denton County has pledged \$6 million of the bond money to work with us to improve Eldorado Parkway. Both bond measures have my support.

PICNIC AND CHILI COOKOFF. The annual picnic and chili competition and expanded petting zoo are scheduled for Saturday November 5th at Town hall. The event is organized and financially supported by the Lakewood Village Municipal Development District. The event starts at 2:00, bring a dish and come on out.

There's never been a better time to be in Lakewood Village.

Dr. Mark E. Vargus
Mayor
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