

RAYWOOD WATER SUPPLY CORPORATION

NOTICE OF RATE DECREASE

JUNE 18, 2024

The Raywood Water Supply Corporation Board of Directors held a public meeting on 6/17/24 to consider adjusting the recently increased water rates. While the Board was focusing on building funds for the inevitable major funding needed for the upcoming projects, customer concerns expressed at the monthly meeting and phone calls warranted reconsideration. The Board chose to reduce the gallonage charges to better accommodate those in need.

The anticipated Capital Improvements are the #3 Water Plant on the east end of the system (\$5,260,000), Increased water line sizes to areas underserved (\$4,080,400), Ground Storage Replacement at #2 Plant (\$95,000) and Elevated Water Tank Refurbish at #1 Plant (\$180,000).

A Texas Water Development Grant has been submitted for the above project(s), hoping to qualify for a 70% Loan Forgiveness. Results of that submission should be known this summer.

	<u>RATE SUMMARY</u>	<u>Current Rate</u>	<u>New Rate</u>
<u>MONTHLY MINIMUM</u>		\$ 50.00	\$50.00
0-2000		\$ 5.50	\$ 3.00
2001-6000		\$ 6.50	\$ 4.00
6001-10000		\$ 7.50	\$ 5.00
10001-20000		\$ 8.50	\$ 6.00
20001-40,000		\$ 9.50	\$ 7.00
40,000 +		\$ 9.50	\$ 8.00
Membership		\$ 600.00	\$ 600.00
Equity/Buy In		\$ 1,142.00	\$ 1,142.00
Board of Directors Approval Date			June 17, 2024
Effective date of New Rate			June 25, 2024

For more information about the rates, please contact the Corporation at 936 587-4505 or in person at our main office at 26 FM 2830 North, Liberty, TX 77575.