Lakeway Municipal Utility District

Finance Committee

Meeting Minutes

October 3, 2017

Attendance: all members present

Financials

- Through August, which was month 11 of Fiscal 2017, Revenues of $4.4 M are $0.2 M better than plan. August was not a Revenue collection month. Compared to August 2016 YTD, Revenue is up 1% despite LMUD customer water rate decreases.
- Variable Costs and Expenses of $3.1 M, through August, were $0.1 M favorable to Plan. Costs and expenses have grown 2% vs. Aug 2016 YTD.
- Year to Date Net P&L, Before Capital and Debt Service of $1.3 M, was $0.3 M favorable to Plan, and 1% below the comparable 2016 YTD.

Out of District Waste Water Funding

- The upcoming land sale should yield roughly $4 M (in two phases) by late November.
- These funds are planned to add to existing Construction Capital for a potential expansion of Waste Water treatment for customers that are in “Old Lakeway” near the Live Oak Golf Course, and now on septic systems.
- A portion of the work may be provided by LMUD personnel.

Investments Outside of Texpool

- There are laddered investments totaling roughly $5 M at FNC and the CDARS program.
- The interest varies by maturity and provides roughly $50 K annually for LMUD.
- Earl’s summary sheet highlighted maturities clustered around April 2019.
- Planned reinvestments will be at reducing maturities, rather than 2 years out, due to the Waste Water Plant expansion to support Rough Hollow.

Annual Financial Audit

- Begins in November with the same firm as past few years

Next Finance Committee Meeting

- Tuesday, October 31 at 1:30 PM