

**Lakeway Municipal Utility District  
Finance Committee  
January 7, 2020**

**Attendees:** Bud Wellborn, Vice Chairperson; Ann Smith; Hal Hirsch, Secretary; Lawrence Christian, LMUD Board Liaison; Earl Foster; General Manager  
**Absent:** Vince Maggio, Chairperson; Bill Cobb

LMUD is on the Fiscal Year 2020 Plan and the **Year to Date P&L results** are quite favorable:

	<b>LMUD P&amp;L</b>		
	<b>Nov YTD</b>	<b>(Month 2)</b>	
	<b>\$(Mill)</b>		
	<u>Year to Date</u>	<u>Actual</u>	FY
		<u>B/(W)</u>	2020
	<u>2020</u>	<u>Plan</u>	<u>Plan</u>
Revenue	\$1.1	0.4	\$5.2
Costs and Expenses	<u>0.7</u>	-	<u>4.3</u>
Net Before Capital & Bond Repayments	<b>\$0.4</b>	<b>0.4</b>	<b>\$0.9</b>

Water Revenue was 87% above Plan related to the dry weather and lawn watering in the first billing cycle of 2020. Wastewater Revenue was 19% above YTD Plan. Costs and Expenses were on Plan. Earl is checking the calendarization of a few accounts including Reuse Water Expenses, and Bank Fees. We discussed adding processing fees for Credit Card customers in Fiscal Year 2021, if needed.

We went over the individual components of the **Financial Summary** that the LMUD Board uses. This is a one page summary of the P&L and the Cash including Investments outside Texpool.

The Finance Committee learned about the **Tentative Schedule for the Lift Station and Force Main Project** associated with the Out of District Waste Water Project. The tentative bid date is March, 2020.

The Finance Committee was briefed on the \$34 K costs for the **Permanent Fix for Nitrogen at the S4 Waste Water Treatment Plant**. The cost covers a 10 HP Reconditioned Pump including installation. The pump is operating successfully on test at the plant now. The proposal needs LMUD Board approval since it is above the General Manager's \$10 K Capital spending authority.

The **Annual Financial Audit** is occurring now with an update scheduled with the new vendor at our next Finance Committee meeting.

The **Next Meeting** of the Finance Committee will be **Tuesday February 4, 2020 at 1:30**.

The Committee extends wishes for a great 2020 to all LMUD Personnel!