



**LAKWOOD VILLAGE
MUNICIPAL DEVELOPMENT DISTRICT**

**LAKWOOD VILLAGE TOWN HALL
100 HIGHRIDGE DRIVE
LAKWOOD VILLAGE, TEXAS**

JULY 27, 2017 6:00 PM

AGENDA

Call to Order and Announce a Quorum is Present

A. PLEDGE TO THE FLAG:

B. OATHS OF OFFICE: Administration of Oaths of Office

C. REGULAR AGENDA:

1. Election of Officers
2. Discussion of Municipal Development District Financial Report
3. Discussion of Rocky Point Water Operations
4. Consideration of Projects
5. Consideration of Fiscal Year 2017-2018 Budget
6. Consideration of Minutes of June 8, 2017 Meeting

D. COMMENTS:

E. ADJOURNMENT:

I do hereby certify that the above notice of meeting was posted on the designated place for official notice at 5:00 p.m. on Friday, July 21, 2017.

Linda Asbell, TRMC
MDD Secretary/Town Secretary

The Municipal Development District Board reserves the right to adjourn into closed session at any time during the course of this meeting to discuss any of the matters listed above, as authorized by Texas Government Code Section 551.071 (Consultation with Attorney), 551.072 (Deliberations about Real Property), 551.073 (Deliberations about Gifts and Donations), 551.074 (Personnel Matters), 551.076 (Deliberations about Security Devices) and 551.087 (Economic Development).

This facility is wheelchair accessible and accessible parking spaces are available. Requests for accommodations or interpretive services must be made 48 hours prior to this meeting. Please contact the Town Secretary's office at 972-294-5555 or FAX 972-292-0812 for further information.

One or more members of the LAKWOOD VILLAGE TOWN COUNCIL may attend this meeting. No action will be taken by the Town Council during this meeting.

Municipal Development District
Profit & Loss Budget vs. Actual
October 2016 through September 2017

	Oct '16 - Sep 17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 · Interest Received	20.47	10.00	10.47	204.7%
4005 · Sales Tax	15,981.73	16,920.00	-938.27	94.5%
4010 · Water Revenue	12,626.83	15,055.00	-2,428.17	83.9%
4013 · Late Fees	363.67	300.00	63.67	121.2%
4041 · Donations	300.00			
4090 · Misc. Income	92.78			
Total Income	29,385.48	32,285.00	-2,899.52	91.0%
Expense				
5000 · Administrative Expenses				
5006 · Licensing Fees	0.00	175.00	-175.00	0.0%
5008 · Fee for Svcs (Admin)	3,150.00	4,250.00	-1,100.00	74.1%
Total 5000 · Administrative Expenses	3,150.00	4,425.00	-1,275.00	71.2%
5010 · Professional Svcs & Contracts				
5011 · Water Operator	1,800.00	2,400.00	-600.00	75.0%
5012 · Legal Fees	3,906.70	3,906.70	0.00	100.0%
Total 5010 · Professional Svcs & Contracts	5,706.70	6,306.70	-600.00	90.5%
5020 · Utility Line Maintenance				
5021 · Scheduled Maintenance	285.00			
5022 · Laboratory	1,308.31	720.00	588.31	181.7%
5023 · Water Repairs	0.00	1,500.00	-1,500.00	0.0%
5027 · Chemicals	127.39	200.00	-72.61	63.7%
Total 5020 · Utility Line Maintenance	1,720.70	2,420.00	-699.30	71.1%
5030 · Utilities				
5032 · Electricity	995.93	1,200.00	-204.07	83.0%
Total 5030 · Utilities	995.93	1,200.00	-204.07	83.0%
5040 · Debt Servicing	0.00	8,460.00	-8,460.00	0.0%
5060 · Contengency Fund	200.00			
5080 · LWV Road Project	0.00	0.00	0.00	0.0%
5100 · Projects Fund	0.00	4,553.30	-4,553.30	0.0%
5310 · LWV Operating Loan Interest	592.15	550.00	42.15	107.7%
Total Expense	12,365.48	27,915.00	-15,549.52	44.3%
Net Ordinary Income	17,020.00	4,370.00	12,650.00	389.5%
Net Income	17,020.00	4,370.00	12,650.00	389.5%



MEMORANDUM

TO: MDD Board Members
FROM: Linda Asbell, TRMC, Town Secretary
DATE: July 26, 2017
RE: MDD Bank Balances

Below are the bank balances as of July 26, 2017.

Rocky Point Utility	\$2,731.78
MDD General Fund	\$4,838.60
MDD Reserve	\$1,100.84



**LAKWOOD VILLAGE
MUNICIPAL DEVELOPMENT DISTRICT**

BOARD MEETING

JUNE 8, 2017

Board Members:

Eric Farage, President
Bernd Mueller, Vice President
Dave Batchelder, Treasurer
Linda Asbell, Secretary
Linda Louden - ABSENT

REGULAR MEETING - 5:30 P.M.

With a quorum of the Board Members present, President Eric Farage, called the board to order at 5:30 p.m. on Thursday, June 8, 2017, in the Council Chambers of the Lakewood Village Town Hall, 100 Highridge Drive, Lakewood Village, Texas.

President Eric Farage led the Pledge of Allegiance

REGULAR AGENDA:

(Agenda Item A)

Discussion of Municipal Development District
Financial Report

(Agenda Item A.1)

President Farage reviewed the financial report and reported that the MDD is now out of debt.

Discussion of Rocky Point Water Operations

(Agenda Item A.2)

President Farage reported that there were no operational issues. There was no discussion.

Discussion of Projects

(Agenda Item A.3)

There was no discussion.

Consideration of Resolution Approving a
Community Event as a District Project

(Agenda Item A.4)

President Farage thanked Vice President Mueller for reviewing and submitting changes to the proposed resolution. The board reviewed the proposed changes. There was some discussion about setting a budget for the event.

**LAKWOOD VILLAGE MDD BOARD
REGULAR MEETING
JUNE 8, 2017**

Page 2 of 2

MOTION: Upon a motion made by Secretary Asbell and seconded by Treasurer Batchelder, the Board voted four (4) “ayes” and no (0) “nays” to approve the resolution as discussed. *The motion carried.*

Consideration of Minutes of April 27, 2017
Meeting

(Agenda Item A.5)

MOTION: Upon a motion made by Vice President Mueller and seconded by Treasurer Batchelder, the Board voted four (4) “ayes” and no (0) “nays” to approve the minutes as presented. *The motion carried.*

COMMENTS:

(Agenda Item B)

None given

ADJOURNMENT

(Agenda Item C)

MOTION: Upon a motion made by Secretary Asbell and seconded by President Farage, the Board voted four (4) “ayes” and no (0) “nays” to adjourn the meeting at 5:54 p.m. *The motion carried.*

These minutes approved by the Lakewood Village Municipal Development District Board on the 27th day of July 2017.

SUBMITTED

Linda Asbell, TRMC
MDD Secretary/Town Secretary