

Meeting Agenda

Special Meeting of the Board of the
Oak Point Municipal Development District (MDD)

Oak Point City Hall
100 Naylor Road
Oak Point, Texas 75068

Tuesday, August 13, 2019 -- 6:00 P.M



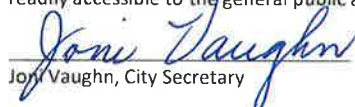
1. Call to order, roll call, and announce a quorum is present. (Hankins)
2. Discuss and act upon the minutes from the August 14, 2018 Oak Point Municipal Development District Board meeting. (Vaughn)
3. Review and discuss a financial report of the Oak Point Municipal Development District. (Ashley)
4. Discuss and approve the MDD's FY 2019-2020 budget. (Ashley)
5. Adjourn. (Hankins)

The MDD Board may vote and/or act upon each of the items listed in this Agenda. Except for items in the Agenda designated as public hearing or otherwise designated for public input, there will be no public input during the course of this meeting without express authorization from the presiding officer. If during the course of the MDD Board meeting, any discussion of any item on the agenda should be held in a closed meeting, the MDD Board will conduct a closed meeting in accordance with the Texas Open Meetings Act, Texas Government Code, Chapter 551, Subchapters (d) and (e).

This facility is wheelchair accessible and accessible parking spaces are available. Requests for accommodations or interpretive services must be made 48 hours prior to the meeting. Please contact City Hall at (972) 294-2312 or FAX (972) 294-1619 for further information.

CERTIFICATION:

I do hereby certify that this Notice of public meeting was posted on the outside bulletin board at the Oak Point City Hall, a place convenient and readily accessible to the general public at all times, and said Notice was posted at 4:30 a.m. (p.m.) on the 9th day of August, 2019


Joni Vaughn, City Secretary

This notice was removed at _____ a.m. /p.m. on the _____ day of _____, 2019.

Joni Vaughn, City Secretary





**Special Meeting of the Board of the
Oak Point Municipal Development District (MDD)**

**Oak Point City Hall
100 Naylor Road
Oak Point, Texas 75068**

**Tuesday, August 14, 2018 -- 7:00 P.M. (or
immediately following the Oak Point EDC meeting)**

1. Call to order, roll call, and announce a quorum is present.

Vice President Hankins called the meeting to order at 7:44 p.m. with the following roll call:

Deborah Armstrong	President	Absent
James Hankins	Vice President	Present
Dagny Boaz	Director	Present
Rennie Dickson	Director	Present
David Rush	Director	Present
Don Lindemann	Council Liaison	Present
Keith Palmer	Council Liaison	Present

City staff present:

Luke Olson	Treasurer
Amy Bockes	Secretary

And with a quorum present the following items were addressed:

2. Discuss and act upon the minutes from the August 8, 2017 Oak Point Municipal Development District Board meeting (Olson)

Vice President Hankins motioned to approve the minutes from the August 8, 2017 MDD Meeting as presented; motion seconded by Council Liaison Lindemann. **Motion passed with a vote of 6-0.**

3. Review and discuss a financial report of the Oak Point Municipal Development District. (Olson)

City staff provided a brief overview of the MDD Financials and fund balance.

4. Discuss and act upon the MDD's FY 2018-2019 budget. (Olson)

City staff presented the proposed FY 2018-2019 MDD budget and recommended action to approve the budget. Marketing funds of \$5,000 were included for potential development.

Director Boaz motioned to approve the MDD's FY 2018-2019 budget as presented; motion seconded by Council Liaison Lindemann. **Motion passed with a vote of 6-0.**

5. Adjourn.

Council Liaison Palmer motioned to adjourn; motion seconded by Director Boaz. Motion passed with a vote of 6-0. The meeting adjourned at 8:01 p.m.

Deborah Armstrong, President

ATTEST:

Amy Bockes, City Secretary

DRAFT



To: Municipal Development District (MDD) Board of Directors
From: Donna Boner, Finance/HR Manager
Re: Oak Point MDD Meeting – Tuesday, August 13, 2019
Date: August 9, 2019

Agenda Item:

Review and discuss a financial report of the Oak Point Municipal Development District.

Description of Agenda Item:

The attached financial report is intended to provide the MDD with an overview of the MDD's current finances.

Year-To-Date Budget Report

The Year-To-Date Budget Report compares budgeted and actual year-to-date revenues and expenditures. In reviewing the year-to-date revenues in the Report, the MDD should note that 83% of the 2018-19 budget year has transpired.

Sales Tax Revenue Analysis

The Sales Tax Revenue Analysis tracks the collection of sales tax revenue and compares current year sales tax collections with prior year collections. Sales Tax Revenue for the months of October 2018 and November 2018 are directly related to last fiscal year; therefore, these amounts are not part of the FY 2018-19 financials. For fiscal year 2018-19, the MDD sales tax revenue received through July 31, 2019 is \$55,785. On the cash basis, the MDD sales tax revenue has received \$68,564 from October 2018 through July 2019.

MDD Fund Balance

As of July 31, 2018, the balance of the MDD Fund was \$353,143.

Attached Documents:

MDD Financial Report

Board, Committee and/or Staff Recommendation:

It is recommended that the MDD review and discuss the current financial report of the Oak Point Municipal Development District.



Budget Report Account Summary

For Fiscal: 2019 Period Ending: 07/31/2019

	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Fund: 80 - Municipal Development District						
Revenue						
SubObject: 411 - Sales Tax						
80-41-411200						
Sales Tax - MDD	64,370.00	64,370.00	7,280.79	55,784.73	-8,585.27	13.34 %
SubObject: 411 - Sales Tax Total:	64,370.00	64,370.00	7,280.79	55,784.73	-8,585.27	13.34 %
Revenue Total:	64,370.00	64,370.00	7,280.79	55,784.73	-8,585.27	13.34 %
Expense						
Department: 100 - Administration						
SubObject: 613 - Capital Outlay						
80-100-613510						
Development Projects	5,000.00	5,000.00	0.00	0.00	5,000.00	100.00 %
SubObject: 613 - Capital Outlay Total:	5,000.00	5,000.00	0.00	0.00	5,000.00	100.00 %
Department: 100 - Administration Total:	5,000.00	5,000.00	0.00	0.00	5,000.00	100.00 %
Expense Total:	5,000.00	5,000.00	0.00	0.00	5,000.00	100.00 %
Fund: 80 - Municipal Development District Surplus (Deficit):	59,370.00	59,370.00	7,280.79	55,784.73	-3,585.27	6.04 %
Report Surplus (Deficit):	59,370.00	59,370.00	7,280.79	55,784.73	-3,585.27	6.04 %

Budget Report

For Fiscal: 2019 Period Ending: 07/31/2019

Group Summary

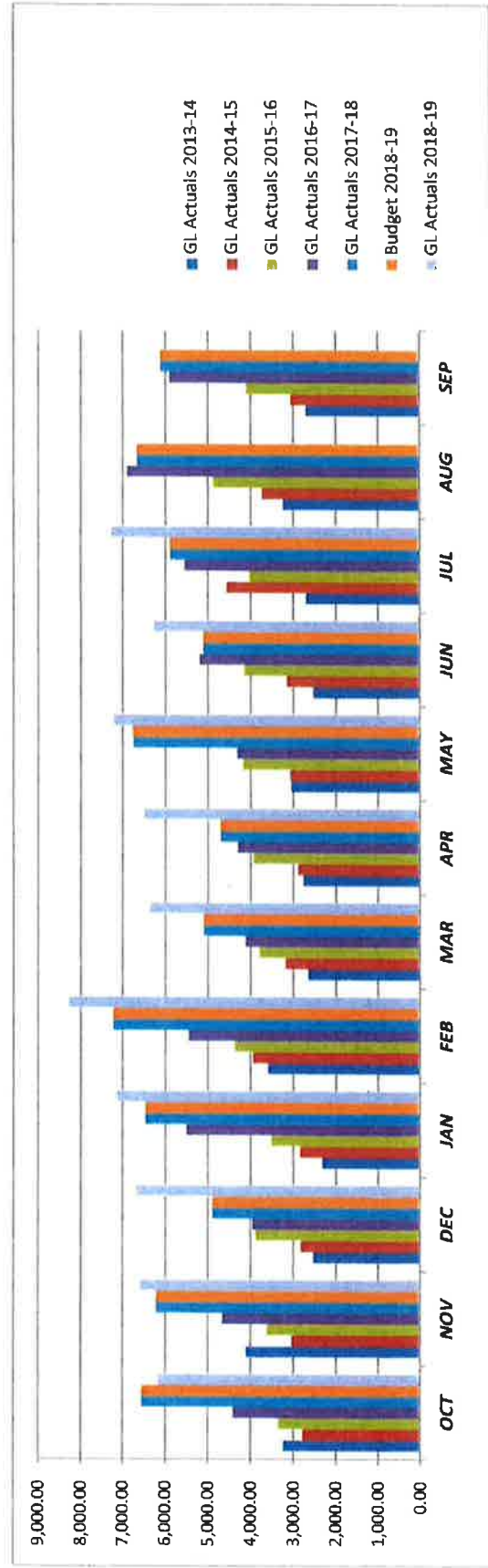
SubObject	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Fund: 80 - Municipal Development District						
Revenue						
411 - Sales Tax	64,370.00	64,370.00	7,280.79	55,784.73	-8,585.27	13.34 %
Revenue Total:	64,370.00	64,370.00	7,280.79	55,784.73	-8,585.27	13.34 %
Expense						
Department: 100 - Administration						
613 - Capital Outlay	5,000.00	5,000.00	0.00	0.00	5,000.00	100.00 %
Department: 100 - Administration Total:	5,000.00	5,000.00	0.00	0.00	5,000.00	100.00 %
Expense Total:	5,000.00	5,000.00	0.00	0.00	5,000.00	100.00 %
Fund: 80 - Municipal Development District Surplus (Deficit):	59,370.00	59,370.00	7,280.79	55,784.73	-3,585.27	6.04 %
Report Surplus (Deficit):	59,370.00	59,370.00	7,280.79	55,784.73	-3,585.27	6.04 %

Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)
80 - Municipal Development Distr	59,370.00	59,370.00	7,280.79	55,784.73	-3,585.27
Report Surplus (Deficit):	59,370.00	59,370.00	7,280.79	55,784.73	-3,585.27

**City of Oak Point
Municipal Development District Fund - Sales Tax
Current and Variance Analysis**

Fiscal	2013-14		2014-15		2015-16		2016-17		2017-18		2018-19		2018-19		2018-19	
	GL Actuals	Budget	GL Actuals	Budget	GL Actuals	Budget	GL Actuals	Budget	GL Actuals	Budget	GL Actual	Budget	Actual/Budg	Variance %	Variance	Variance %
OCT	3,236.05	2,786.75	3,355.20	4,414.25	4,414.25	4,414.25	6,558.50	6,174.42	6,558.50	6,174.42	6,174.42	6,558.50	94%	(384.08)	94%	
NOV	4,108.30	3,031.92	3,622.69	4,659.84	4,659.84	4,659.84	6,210.72	6,605.04	6,210.72	6,605.04	6,605.04	6,210.72	106%	394.32	106%	
DEC	2,534.48	2,824.60	3,889.13	3,962.32	3,962.32	3,962.32	4,904.22	6,683.95	4,904.22	6,683.95	6,683.95	4,904.22	136%	1,779.73	136%	
JAN	2,317.70	2,838.78	3,525.20	5,501.48	5,501.48	5,501.48	6,466.39	7,149.72	6,466.39	7,149.72	7,149.72	6,466.39	111%	683.33	111%	
FEB	3,591.44	3,944.91	4,379.69	5,448.24	5,448.24	5,448.24	7,224.08	8,285.33	7,224.08	8,285.33	8,285.33	7,224.08	115%	1,061.25	115%	
MAR	2,654.12	3,177.90	3,801.67	4,120.14	4,120.14	4,120.14	5,098.62	6,369.72	5,098.62	6,369.72	6,369.72	5,098.62	125%	1,271.10	125%	
APR	2,767.57	2,884.57	3,941.64	4,306.02	4,306.02	4,306.02	4,705.87	6,501.30	4,705.87	6,501.30	6,501.30	4,705.87	138%	1,795.43	138%	
MAY	3,057.22	3,056.21	4,187.82	4,321.86	4,321.86	4,321.86	6,755.92	7,238.34	6,755.92	7,238.34	7,238.34	6,755.92	107%	482.42	107%	
JUN	2,535.51	3,148.80	4,155.37	5,194.18	5,194.18	5,194.18	5,112.93	6,275.58	5,112.93	6,275.58	6,275.58	5,112.93	123%	1,162.65	123%	
JUL	2,699.16	4,554.51	4,024.39	5,545.29	5,545.29	4,024.39	5,893.61	7,280.79	5,893.61	7,280.79	7,280.79	5,893.61	124%	1,387.18	124%	
AUG	3,242.11	3,725.55	4,882.87	6,895.90	6,895.90	4,882.87	6,667.48	(6,667.48)	6,667.48	(6,667.48)	(6,667.48)	6,667.48	0%	(6,667.48)	0%	
SEP	2,700.62	3,052.82	4,104.73	5,900.87	5,900.87	2,425.73	6,114.56	(6,114.56)	6,114.56	(6,114.56)	(6,114.56)	6,114.56	0%	(6,114.56)	0%	
TOTALS	28,100	39,037	47,870	60,270	60,270	53,261	71,713	68,564	71,713	68,564	68,564	71,713	96%	(3,149)	96%	(3,149)



City of Oak Point
 Fiscal Year 2019 - 2020
 Line-Item Budget

Account Number	Account Description	Actual FY2016-17	Actual FY2017-18	Budget FY2018-19	Proposed Budget FY2019-20
MUNICIPAL DEVELOPMENT DISTRICT FUND					
MUNICIPAL DEVELOPMENT DISTRICT FUND REVENUE					
80-41-411200	General Sales Tax - MDD Fund	63,966	71,723	64,370	75,000
TOTAL MUNICIPAL DEVELOPMENT DISTRICT FUND REVENUE		63,966	71,723	64,370	75,000
MUNICIPAL DEVELOPMENT DISTRICT FUND EXPENDITURES					
80-100-613510	Development Projects	0	0	5,000	25,000
TOTAL MUNICIPAL DEVELOPMENT DISTRICT FUND EXPENDITURES		0	0	5,000	25,000