

1. Agenda

Documents:

[MUNICIPAL DEVELOPMENT DISTRICT BOARD OF DIRECTORS REGULAR MEETING AGENDA - AUGUST 14, 2018 \(PDF\).PDF](#)

2. Agenda Packet

Documents:

[MUNICIPAL DEVELOPMENT DISTRICT BOARD OF DIRECTORS REGULAR MEETING AGENDA PACKET - AUGUST 14, 2018 \(PDF\).PDF](#)

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 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. (Armstrong)
2. Discuss and act upon the minutes from the August 8, 2017 Oak Point Municipal Development District Board meeting. (Bockes)
3. Review and discuss a financial report of the Oak Point Municipal Development District. (Olson)
4. Discuss and act upon the MDD's FY 2018-2019 budget. (Olson)
5. Adjourn. (Armstrong)

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 7 0 a.m. / p.m. on the 10th day of August, 2018


Amy Bockes, City Secretary

This notice was removed at _____ a.m. /p.m. on the _____ day of August, 2018.

Amy Bockes, City Secretary

Meeting Agenda



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Oak Point Municipal Development District (MDD)**

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- 5. Adjourn. (Armstrong)**

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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 _____ a.m. / p.m. on the 9th day of August, 2018

Amy Bockes, City Secretary

This notice was **removed** at _____ a.m. /p.m. on the _____ day of August, 2018.

Amy Bockes, City Secretary

Meeting Minutes

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 8, 2017 -- 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 7:05 p.m. with the following roll call:

Deborah Armstrong	President	Absent
James Hankins	Vice President	Present
Scott Austen	Director	Absent
Dagny Boaz	Director	Present
Jeanine Hall	Director	Present
Don Lindemann	Council Liaison	Present
Jim Almond	Council Liaison	Absent

City staff present:

Luke Olson	City Manager
Amy Bockes	City Secretary

And with a quorum present the following items were addressed:

2. Pledge of Allegiance.

Pledge of Allegiance was previously led by Vice President Hankins.

3. Discuss the legal aspects, responsibilities, and role of the Municipal Development District.

There was no discussion on this item.

4. Consider and act upon the nomination and appointment of a President, Vice President, Treasurer and Secretary of the Municipal Development District Board. (Bockes)

Vice President Hankins motioned to nominate and appoint Deborah Armstrong as President, James Hankins as Vice President, Luke Olson as Treasurer and Amy Bockes as Secretary of the Municipal Development District; motion seconded by Council Liaison Lindemann. **Motion passed with a vote of 4-0.**

5. Discuss and act upon the minutes from the August 9, 2016 Oak Point Municipal Development District Board meeting. (Bockes)

Vice President Hanks motioned to approve the minutes from the August 9, 2016 Oak Point Municipal Development District as presented; motion seconded by Council Liaison. **Motion passed with a vote of 4-0.**

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

A brief overview of the MDD financials was provided to Directors.

7. Discuss and act upon the MDD's FY 2017-2018 budget. (Olson)

A brief overview of the proposed MDD's FY 2017-2018 budget was provided.

Council Liaison Lindemann motioned that the Municipal Development District approve the proposed FY2017-2018 as presented; motion seconded by Director Hall. **Motion passed with a vote of 4-0.**

8. Adjourn.

Vice President Hankins motioned to adjourn; motion seconded by Council Liaison Lindemann. **Motion passed with a vote of 4-0.**

Deborah Armstrong, President

ATTEST:

Amy Bockes, City Secretary

DRAFT



To: Municipal Development District (MDD) Board of Directors
From: Grant Savage, Finance Manager
Re: Oak Point MDD Meeting – Tuesday, August 14, 2018
Date: August 10, 2018

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 2017-18 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 2017 and November 2017 are directly related to last fiscal year; therefore, these amounts are not part of the FY 2017-18 financials. For fiscal year 2017-18, the MDD sales tax revenue received through July 31, 2018 is \$51,622. On the cash basis, the MDD sales tax revenue has received \$58,931 from October 2017 through July 2018.

MDD Fund Balance

As of July 31, 2018, the balance of the MDD Fund was \$271,796.

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: 2018 Period Ending: 07/31/2018

	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
Fund: 80 - Municipal Development District						
Revenue						
SubObject: 411 - Sales Tax						
<u>80-41-411200</u>						
Sales Tax - MDD	53,261.00	53,261.00	5,893.61	46,161.64	-7,099.36	86.67 %
SubObject: 411 - Sales Tax Total:	53,261.00	53,261.00	5,893.61	46,161.64	-7,099.36	86.67 %
Revenue Total:	53,261.00	53,261.00	5,893.61	46,161.64	-7,099.36	86.67 %
Fund: 80 - Municipal Development District Total:	53,261.00	53,261.00	5,893.61	46,161.64	-7,099.36	86.67 %
Report Total:	53,261.00	53,261.00	5,893.61	46,161.64	-7,099.36	86.67 %

Group Summary

SubObject	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
Fund: 80 - Municipal Development District						
Revenue						
411 - Sales Tax	53,261.00	53,261.00	5,893.61	46,161.64	-7,099.36	86.67 %
Revenue Total:	53,261.00	53,261.00	5,893.61	46,161.64	-7,099.36	86.67 %
Fund: 80 - Municipal Development District Total:	53,261.00	53,261.00	5,893.61	46,161.64	-7,099.36	86.67 %
Report Total:	53,261.00	53,261.00	5,893.61	46,161.64	-7,099.36	86.67 %

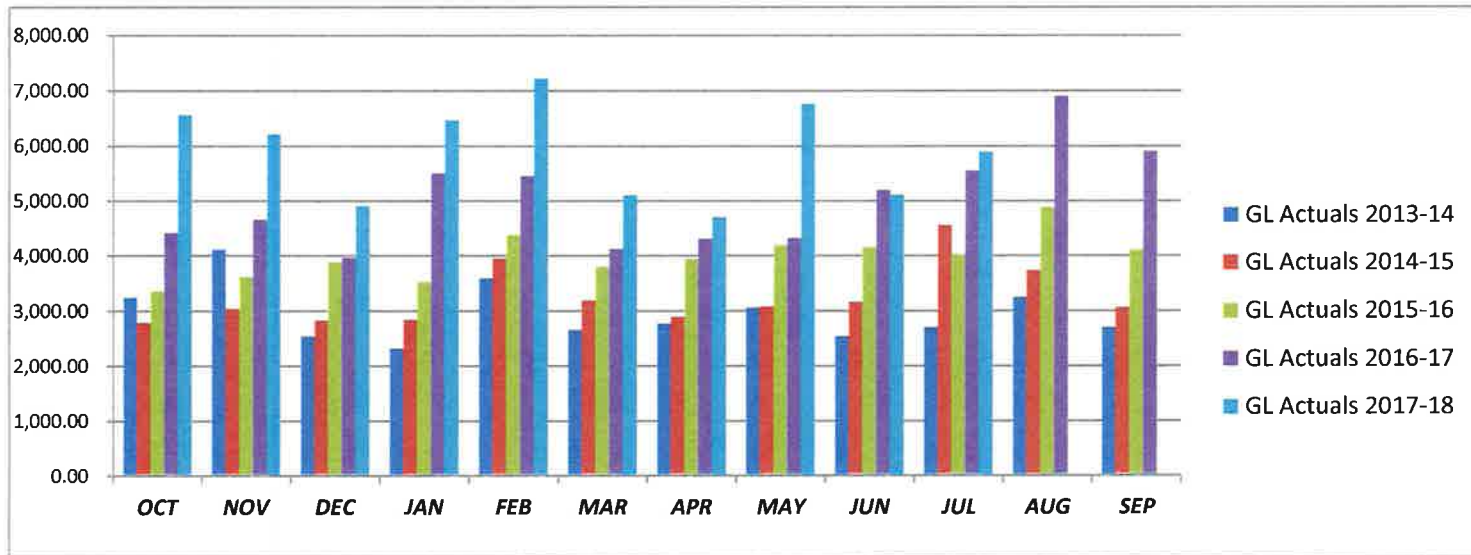
Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
80 - Municipal Development Distr	53,261.00	53,261.00	5,893.61	46,161.64	-7,099.36	86.67 %
Report Total:	53,261.00	53,261.00	5,893.61	46,161.64	-7,099.36	86.67 %

City of Oak Point

**Municipal Development District Fund - Sales Tax
Current and Variance Analysis**

<u>Fiscal</u>	<u>GL Actuals</u>	<u>GL Actuals</u>	<u>GL Actuals</u>	<u>GL Actuals</u>	<u>Budget</u>	<u>GL Actuals</u>	<u>Variance</u>	<u>Variance %</u>	<u>Variance</u>	<u>Variance %</u>
	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>	<u>2017-18</u>	<u>2017-18</u>	<u>2017-18</u>	<u>Curr to Prev</u>	<u>Curr to Prev</u>
OCT	3,236.05	2,786.75	3,355.20	4,414.25	4,414.25	6,558.50	2,144.25	149%	3,203.30	149%
NOV	4,108.30	3,031.92	3,622.69	4,659.84	4,659.84	6,210.72	1,550.88	133%	2,588.03	133%
DEC	2,534.48	2,824.60	3,889.13	3,962.32	3,962.32	4,904.22	941.90	124%	1,015.09	124%
JAN	2,317.70	2,838.78	3,525.20	5,501.48	5,501.48	6,466.39	964.91	118%	2,941.19	118%
FEB	3,591.44	3,944.91	4,379.69	5,448.24	5,448.24	7,224.08	1,775.84	133%	2,844.39	133%
MAR	2,654.12	3,177.90	3,801.67	4,120.14	4,120.14	5,098.62	978.48	124%	1,296.95	124%
APR	2,767.57	2,884.57	3,941.64	4,306.02	4,306.02	4,705.87	399.85	109%	764.23	109%
MAY	3,057.22	3,066.21	4,187.82	4,321.86	4,321.86	6,755.92	2,434.06	156%	2,568.10	156%
JUN	2,535.51	3,148.80	4,155.37	5,194.18	5,194.18	5,112.93	(81.25)	98%	957.56	98%
JUL	2,699.16	4,554.51	4,024.39	5,545.29	4,024.39	5,893.61	348.32	146%	1,869.22	106%
AUG	3,242.11	3,725.55	4,882.87	6,895.90	4,882.87					
SEP	2,700.62	3,052.82	4,104.73	5,900.87	2,425.73					
TOTALS	28,100	39,037	47,870	60,270	53,261	58,931	11,457	128%	20,048	124%





To: Municipal Development District (MDD) Board of Directors

From: Luke Olson, City Manager

Re: Oak Point MDD Meeting – Tuesday, August 14, 2018

Date: August 9, 2018

Agenda Item:

Discuss and act upon the MDD’s FY 2018-2019 budget.

Description of Agenda Item:

The City’s fiscal year extends from October 1 to September 30. The MDD by-laws state that the fiscal year of the MDD shall be the same as the City. The City Manager is required by ordinance to prepare the City’s annual budget and submit the budget to the City Council. Likewise, the attached proposed FY2018-2019 budget was prepared by the City Manager for consideration by the MDD. After the MDD has reviewed and approved their budget, the budget will be incorporated into the City’s budget. A public hearing to discuss the City’s budget is scheduled for August 20th. It is anticipated that the City Council will take final action on the budget at their regular meeting in September.

Projected Revenue

Sales Tax

The Municipal Development District (MDD) Fund is financed by a ¼ cent sales tax. The use of these funds is restricted by State law for specific economic development purposes. The City receives sales tax revenue from the State on a monthly basis.

As illustrated in the following table, the City’s sales tax revenues increased during the last 12 months after remaining relatively constant in previous years despite the general state of the economy.

	July 2013 thru June 2014	July 2014 thru June 2015	July 2015 thru June 2016	July 2016 thru June 2017	July 2017 thru June 2018
July	14,365.27	14,769.58	28,494.60	20,307.87	23,601.57
August	18,084.18	18,598.77	21,056.94	24,535.13	29,230.64
September	13,950.65	15,231.57	19,429.42	20,485.04	24,121.95

October	12,310.68	15,849.54	19,389.04	27,011.76	48,088.27
November	15,758.65	15,781.04	18,893.17	21,469.59	27,597.18
December	13,043.17	15,499.43	18,612.35	21,180.78	22,783.42
January	12,530.63	14,947.58	19,552.73	28,023.96	31,799.84
February	17,554.93	24,166.70	22,244.21	28,242.09	38,589.94
March	12,734.66	17,544.76	19,877.89	23,328.31	25,939.97
April	14,980.82	16,384.01	18,122.26	19,990.04	25,079.21
May	19,829.40	18,575.20	20,844.24	22,881.87	31,155.76
June	12,615.62	15,625.75	18,406.82	24,365.70	27,459.25
Totals	177,758.66	202,973.93	244,923.67	281,822.14	355,447.00
Monthly Average	14,813.22	16,914.50	20,410.31	23,485.18	29,620.58

While MDD revenues are not included in the above totals, the totals demonstrate consistency in collections in previous years and the increase in recent collections. The following table shows actual totals for MDD sales tax in FY 2014-2015, FY 2015-2016 and FY 2016-2017.

	Actuals	Actuals	Budget	Actuals	Actuals
	2014-15	2015-16	2016-17	2016-17	2017-18
October	2,786.75	2,786.75	3,355.20	4,414.25	6,558.50
November	3,031.92	3,031.92	3,622.69	4,659.84	6,210.72
December	2,824.60	2,824.60	3,889.13	3,962.32	4,904.22
January	2,838.78	2,838.78	3,525.20	5,501.48	6,466.39
February	3,944.91	3,944.91	4,379.69	5,448.24	7,224.08
March	3,177.90	3,177.90	3,801.67	4,120.14	5,098.62
April	2,884.57	2,884.57	3,941.64	4,306.02	4,705.87
May	3,066.21	3,066.21	4,187.82	4,321.86	6,755.92
June	3,148.80	3,148.80	4,155.37	5,194.18	5,112.93
July	4,554.51	2,699.16	4,024.39	5,545.29	5,893.61
August	3,725.55	3,242.11	4,882.87	6,895.90	
September	3,052.82	2,700.62	4,104.73	5,900.87	
Totals	39,037	36,346	47,870	60,270	58,931

Since there is no reason to anticipate any increase or decrease in the MDD's sales tax revenues, sales tax collections are being projected for FY 2018-2019 at a rate equal to the prior 12 months which equates to \$64,370.

Proposed Expenditures

While the MDD began collecting sales tax revenue during FY2011-2012, no expenditures were included in the FY2011-2012 and FY 2012-2013 budgets due to the small amount of revenue collected. However, in FY2013-2014 the MDD discussed the use of funds towards a sign for City Hall. \$15,000 was included in the proposed FY2013-2014 budget for this project but was not spent. It was included again in the FY2014-2015 budget and \$16,250 was actually spent. There were no expenditures in FY2015-2016, FY 2016-2017 and FY2017-2018. \$5,000 has been budgeted in FY2018-2019 for repairs to the electronic sign.

Summary of Revenue and Expenditures

The following table compares the amount of revenues and expenditures during FY 2016-2017 to budgeted amounts in FY 2017-2018 and proposed revenues and expenditures for FY 2018-2019.

	FY 2016-2017 Actuals	FY 2017-2018 Budget	FY 2017-2018 Actuals 7/31	FY 2018-2019 Proposed Budget
Revenue	\$63,966	\$53,261	\$46,162	\$64,370
Expenditures	-	-	-	\$5,000

Budget Impact:

N/A

Legal Obligations and Review:

The Local Government Code requires the City's proposed budget to be filed with the municipal clerk before the 30th day before the date the governing body of the municipality makes its tax levy for the fiscal year. Both the City and MDD proposed FY 2018-2019 budgets will be filed with the City Secretary in late July. The City Council must hold a public hearing on the proposed budget after the 15th day after the date the proposed budget is filed with the municipal clerk but before the date the governing body makes its tax levy. The public hearing is scheduled for August 20.

Attached Documents:

Proposed FY2018-2019 MDD Budget

Board, Committee and/or Staff Recommendation:

Staff recommends that the MDD approve the proposed FY 2018-2019 MDD budget.

Proposed FY 2018-2019 MDD Budget

Account Number	Account Description	FY18 Itemized Amount	Actual FY2014-15	Actual FY2015-16	Actual FY2016-17	Budget FY2017-18	Proposed Budget FY2018-19
MUNICIPAL DEVELOPMENT DISTRICT FUND							
MUNICIPAL DEVELOPMENT DISTRICT FUND REVENUE							
80-41-411200	General Sales Tax - MDD Fund		39,628	50,535	63,966	53,261	64,370
TOTAL MUNICIPAL DEVELOPMENT DISTRICT FUND REVENUE			39,628	50,535	63,966	53,261	64,370
MUNICIPAL DEVELOPMENT DISTRICT FUND EXPENDITURES							
80-100-613510	Development Projects		16,250	0	0	0	5,000
TOTAL MUNICIPAL DEVELOPMENT DISTRICT FUND EXPENDITURES			16,250	0	0	0	5,000