



**NOTICE OF REGULAR MEETING
FOR MUNICIPAL DEVELOPMENT DISTRICT
THURSDAY, MAY 9, 2024, AT 6:00 P.M.
LOCATION: 1401 FM 424, CROSS ROADS, TEXAS 76227**

Call to Order

1. Roll Call
2. Citizen Input for Items both ON and NOT on the Agenda
Please limit your comments to three minutes in duration, and you are restricted from passing your time or any portion of unused minutes to another citizen for comment. The Board is restricted from discussing or taking action on items not posted on the agenda. Action on your statement may be taken only at a future meeting.
3. Updates:
 - a. Review of Financials
 - b. Local Development Update
 - c. US 380 Update
4. Discuss and consider approval of the February 8, 2024, Meeting Minutes.
5. Discuss and consider budget priorities related to the Fiscal Years 2024 and 2025.
6. Discuss and consider participating in the September 21, 2024, Founder's Day event for certain program funding opportunities.
7. Request for future agenda items.
8. Adjourn

Upcoming Events:

- *Town Council Meeting - Monday, May 13, 2024 at 6:00 p.m.*
- *Town Council Meeting – Monday, June 3, 2024 at 6:00 p.m.*
- *Planning and Zoning Commission Meeting – Tuesday, June 4, 2024 at 7:00 p.m.*
- *Parks and Recreation Meeting – Wednesday, June 5, 2024 at 6:00 p.m.*
- *Municipal Development District Meeting – Thursday, June 13, 2024 at 6:00 p.m.*

**A QUORUM OF COUNCIL MEMBERS MAY BE PRESENT.
NO ACTION BY THE TOWN COUNCIL WILL BE TAKEN AT THIS MEETING.**

CERTIFICATION:

I, the undersigned authority, do hereby certify that this Public Meeting Notice was posted on the official bulletin board, at the Town Hall of the Town of Cross Roads, Texas on or before May 5th, 2024, by 5:00 p.m., in accordance with Chapter 551, Texas Government

Code.

As authorized by Section 551.071 of the Texas Government Code, this meeting may be convened into closed executive session for seeking confidential legal advice from the Town Attorney on any agenda item listed herein.

This facility is wheelchair accessible and accessible parking spaces are available. For requests, please contact Town Hall at 940-365-9693. Reasonable accommodation will be made to assist your needs. This facility is wheelchair accessible and accessible parking spaces are available.

Donna Butler, Town Secretary

I certify that the attached notice and agenda of items to be considered by the Town Council of the Town of Cross Roads was removed by me from the front window of the Town of Cross Roads Town Hall, 1401 FM 424, Cross Roads, Texas, on the _____ day of _____, 2024.

_____, Title: Donna Butler, Town Secretary

CROSS ROADS MDD AGENDA BRIEFING SHEET

Meeting Date:

May 9, 2024

Agenda Item:

Review of Financials – April 2024

Prepared by:

Kristi Gilbert, Town Administrator

Description:

The attached financials are the unaudited financials as of April 30, 2024. The report is reflective of seven months (58.3%) of the fiscal year. Most revenues should be tracking at 41.6% or lower, indicative of revenues at or exceeding budget projections. Most expenses should be tracking at 41.6% or higher, indicative of expenses at or lower than budget projections. Overall, MDD revenues are tracking at 37.39% and expenses are tracking at 74.55% with expenditures exceeding revenues by \$804.89 for the month of April and revenues exceeding expenditures by \$215341.44 for the fiscal year to date.

It should be noted that that front summary sheet of the revenues versus expenditures has net Transfers In and Transfers Out of \$62,743.33 on both the revenue and expense side. This is reflective of journal entries made associated with transferring funds to a new financial institution. Since this did not change the actual dollars associated with the MDD Fund, it was removed from the summary sheet to provide a more accurate portrayal of the revenues and expenditures. Details of the transfer are included in the back up report.

Attachments:

April 2024 Budget versus Actuals (unaudited)

April Transaction Detail

1st Quarter 2024 Sales Tax Report

Transfers In and Transfers Out detail

Town of Cross Roads
 Revenue And Expense Report
 As of April 30, 2024

5/3/2024 1:53 PM

210 - Municipal Development District	Current Month Expense/Rev	Year To Date Expense/Rev	Current Year Budget	Budget Balance Remaining	% Balance Remaining	Prior Year YTD Balance	Prior Year FY End Bal.
Revenue Summary							
-	15,651.73	300,080.81	479,300.00	179,219.19	37.39%	272,220.06	491,829.52
Revenue Totals	<u>15,651.73</u>	<u>300,080.81</u>	<u>479,300.00</u>	<u>179,219.19</u>	<u>37.39%</u>	<u>272,220.06</u>	<u>491,829.52</u>
Expense Summary							
110-Administration	16,456.62	84,739.37	333,019.28	248,279.91	74.55%	51,203.19	115,668.79
Expense Totals	<u>16,456.62</u>	<u>84,739.37</u>	<u>333,019.28</u>	<u>248,279.91</u>	<u>74.55%</u>	<u>34,515.69</u>	<u>87,679.44</u>
Revenues Over(Under) Expenditures	<u>(804.89)</u>	<u>215,341.44</u>	<u>146,280.72</u>	<u>0.00</u>	<u>0.00%</u>	<u>237,704.37</u>	<u>404,150.08</u>
710-Transfers Out	(14,315.32)	26,050.19	0.00	(26,050.19)	0.00%	(16,687.50)	(27,989.35)

**Does not include net Transfers In and Transfers Out of \$62,743.33 associated with a journal entry for transferring funds when moving to a new financial institution.

Town of Cross Roads
 Revenue and Expense Report
 As of April 30, 2024

5/3/2024 1:53 PM

210 - Municipal Development District	Current Month Expense/Rev	Year To Date Expense/Rev	Current Year Budget	Budget Balance Remaining	% Balance Remaining	Prior Year YTD Balance	Prior Year FY End Bal.

<u>Sales Taxes</u>							
-40100 Sales Tax Revenue	28,203.96	267,432.18	438,000.00	170,567.82	38.94%	275,483.84	476,854.88
Total Sales Taxes	28,203.96	267,432.18	438,000.00	170,567.82	38.94%	275,483.84	476,854.88
<u>Investment Income</u>							
-40306 Interest Revenue	113.09	31,741.58	22,100.00	(9,641.58)	(43.63%)	3,273.72	21,917.14
Total Investment Income	113.09	31,741.58	22,100.00	(9,641.58)	(43.63%)	3,273.72	21,917.14
<u>Miscellaneous</u>							
-40350 Rental Income	1,650.00	11,550.00	19,200.00	7,650.00	39.84%	10,150.00	17,600.00
Total Miscellaneous	1,650.00	11,550.00	19,200.00	7,650.00	39.84%	10,150.00	17,600.00
<u>Transfers</u>							
-40910 Transfers In	(14,315.32)	26,050.19	0.00	(26,050.19)	0.00%	(16,687.50)	(24,542.50)
Total Transfers	(14,315.32)	26,050.19	0.00	(26,050.19)	0.00%	(16,687.50)	(24,542.50)
Total	15,651.73	336,773.95	479,300.00	142,526.05	29.74%	272,220.06	491,829.52
Total Revenue	15,651.73	336,773.95	479,300.00	142,526.05	29.74%	272,220.06	491,829.52

210 - Municipal Development District	Current Month Expense/Rev	Year To Date Expense/Rev	Current Year Budget	Budget Balance Remaining	% Balance Remaining	Prior Year YTD Balance	Prior Year FY End Bal.

<u>110-Administration</u>							
<u>Contractual Services</u>							
110-53002 Advertising and Promotion	1,634.09	14,792.71	35,000.00	20,207.29	57.74%	0.00	7,181.96
110-53004 Software	0.00	1,500.00	5,000.00	3,500.00	70.00%	1,692.14	1,692.14
110-53007 Administrative Expenses	14,463.82	35,232.64	60,000.00	24,767.36	41.28%	23,361.41	29,386.91
110-53010 Property and Liability Insurance	0.00	0.00	1,500.00	1,500.00	100.00%	0.00	0.00
110-53015 Dues and Subscriptions	0.00	250.00	4,000.00	3,750.00	93.75%	0.00	375.00
110-53022 Training and Travel	0.00	3,146.25	12,000.00	8,853.75	73.78%	0.00	6,084.82
110-53025 MDD Business Grant	0.00	549.42	40,000.00	39,450.58	98.63%	0.00	236.37
110-53100 Planning/Consulting	0.00	3,900.00	100,000.00	96,100.00	96.10%	825.00	15,485.00

110-53110 Utilities	0.00	0.00	1,500.00	1,500.00	100.00%	315.00	315.00
110-53805 Property Taxes	0.00	0.00	14,000.00	14,000.00	100.00%	0.00	0.00
Total Contractual Services	<u>16,097.91</u>	<u>59,371.02</u>	<u>273,000.00</u>	<u>213,628.98</u>	<u>78.25%</u>	<u>26,193.55</u>	<u>60,757.20</u>
Maintenance							
110-54018 Rental Property Repair and Maintenance	358.71	358.71	10,000.00	9,641.29	96.41%	0.00	4,892.31
Total Maintenance	<u>358.71</u>	<u>358.71</u>	<u>10,000.00</u>	<u>9,641.29</u>	<u>96.41%</u>	<u>0.00</u>	<u>4,892.31</u>
Debt Service							
110-56010 Debt Principal	0.00	16,976.90	33,591.46	16,614.56	49.46%	16,675.24	33,591.46
110-56020 Debt Interest	0.00	8,032.74	16,427.82	8,395.08	51.10%	8,334.40	16,427.82
Total Debt Service	<u>0.00</u>	<u>25,009.64</u>	<u>50,019.28</u>	<u>25,009.64</u>	<u>50.00%</u>	<u>25,009.64</u>	<u>50,019.28</u>
Total Administration	<u>16,456.62</u>	<u>84,739.37</u>	<u>333,019.28</u>	<u>248,279.91</u>	<u>74.55%</u>	<u>51,203.19</u>	<u>115,668.79</u>
710-Transfers Out							
Capital Outlay							
710-59100 Transfers Out	(14,315.32)	26,050.19	0.00	(26,050.19)	0.00%	(16,687.50)	(27,989.35)
Total Capital Outlay	<u>(14,315.32)</u>	<u>26,050.19</u>	<u>0.00</u>	<u>(26,050.19)</u>	<u>0.00%</u>	<u>(16,687.50)</u>	<u>(27,989.35)</u>
Total Transfers Out	<u>(14,315.32)</u>	<u>26,050.19</u>	<u>0.00</u>	<u>(26,050.19)</u>	<u>0.00%</u>	<u>(16,687.50)</u>	<u>(27,989.35)</u>
Total Expense	<u>2,141.30</u>	<u>110,789.56</u>	<u>333,019.28</u>	<u>222,229.72</u>	<u>66.73%</u>	<u>34,515.69</u>	<u>87,679.44</u>

See attached Transfer In and Transfer Out report

Town of Cross Roads
 Transaction Detail Report
 4/1/2024 - 4/30/2024

210 - Municipal Development District Account 210-110-53002

Post Date	Tran Date	Line Description	Vendor	Invoice #	Check #	Debit	Credit	Balance
4/30/2024	4/30/2024	Printing cost - May 2024 newlsetter qty 852	IMPress Graphics	99973	1120	1,168.00	0.00	1,168.00
4/30/2024	4/30/2024	Mailing cost - qty 832 - May 2024 Newsletter	IMPress Graphics	99969	1120	466.09	0.00	1,634.09
Total						<u>1,634.09</u>	<u>0.00</u>	

210 - Municipal Development District Account 210-110-53007

Post Date	Tran Date	Line Description	Vendor	Invoice #	Check #	Debit	Credit	Balance
4/1/2024	4/1/2024	MDD to General ckg-Qtrly transfer for salary and office exp				14,315.32	0.00	14,315.32
4/10/2024	4/10/2024	Mgmt FEE - Property mgmt co deposit for MDD rental property - 04/03/24 deposit				148.50	0.00	14,463.82
Total						<u>14,463.82</u>	<u>0.00</u>	

210 - Municipal Development District Account 210-110-54018

Post Date	Tran Date	Line Description	Vendor	Invoice #	Check #	Debit	Credit	Balance
4/10/2024	4/10/2024	Property mgmt co deposit for MDD rental property - Electrician Expense				358.71	0.00	358.71
Total						<u>358.71</u>	<u>0.00</u>	

210 - Municipal Development District Account 210-710-59100

Post Date	Tran Date	Line Description	Vendor	Invoice #	Check #	Debit	Credit	Balance
4/1/2024	4/1/2024	MDD to General ckg-Qtrly transfer for salary and office exp				0.00	14,315.32	(14,315.32)
Total						<u>0.00</u>	<u>14,315.32</u>	

1st QUARTER 2024 SALES TAX REVENUE

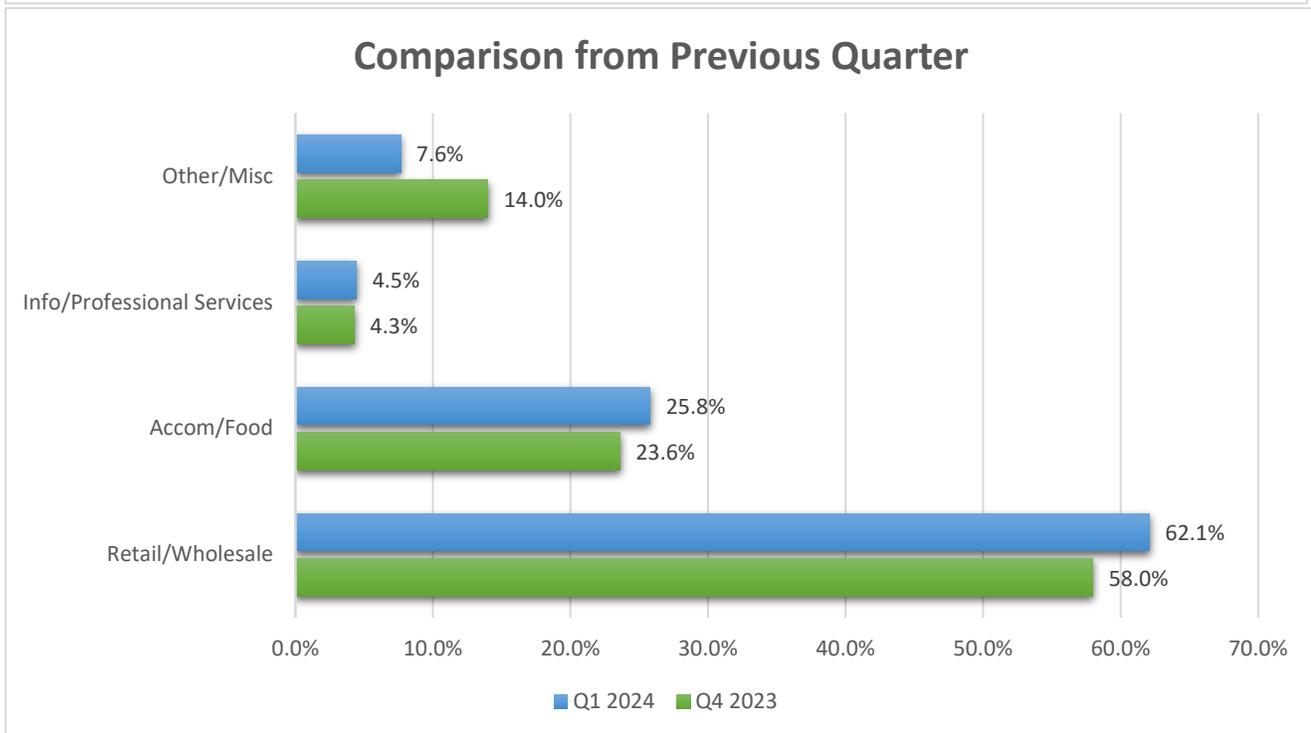
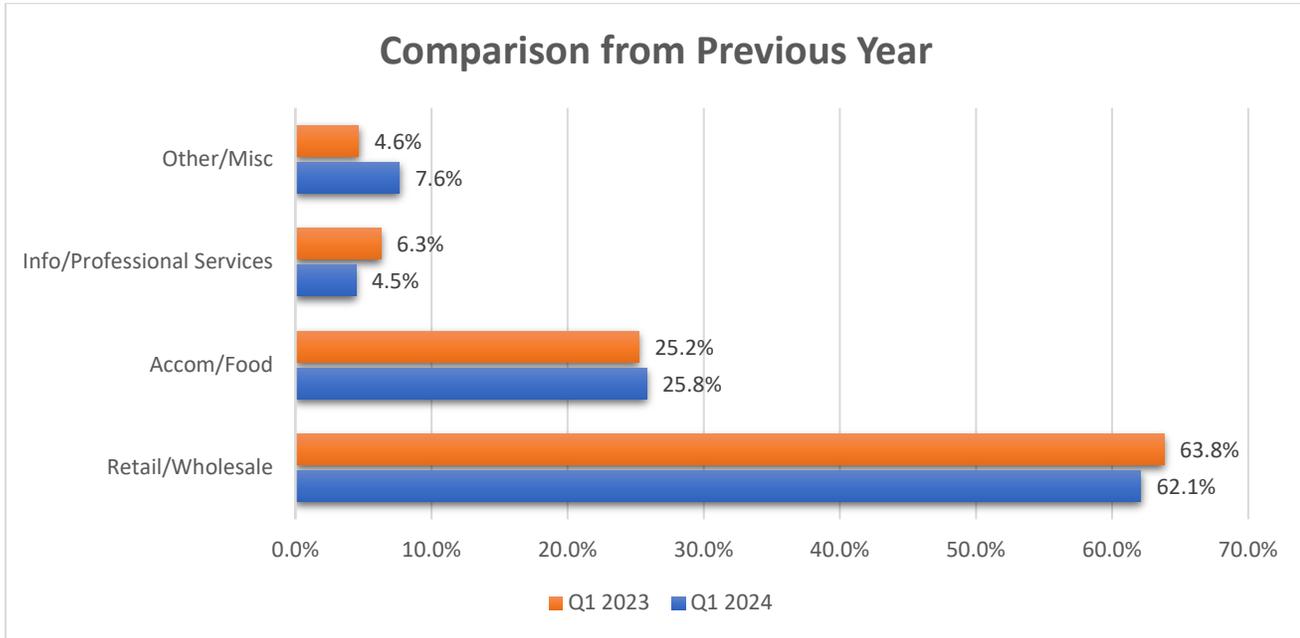
Dates of Transaction: November 2023 – January 2024

Dates of Collection: January 2024 – March 2024

Revenue to MDD 1st Quarter 2023: \$118,651

Revenue to MDD 1st Quarter 2024: \$118,914 increase of 0.2%

The above dollars indicates actual revenue received less the 2% State Comptroller service fee and amounts retained by the Comptrollers office to insure payment.



Transfer In and Transfer Out Detail

TRANSFERS IN 210-40910

Post Date	Transaction Date	Transaction ID	Description	Invoice #	Check #	Debit	Credit	Balance
4/1/2024	4/1/2024	GL-5832	MDD to General ckg-Qtrly transfer for salary and office exp			\$14,315.32	\$0.00	\$26,050.19
3/28/2024	3/28/2024	GL-5831	MDD-Crctn of past Qtrly transfer for salary and office exp see GL-4741			\$0.00	\$5,355.00	\$40,365.51
2/29/2024	2/29/2024	GL-5659	MDD is Gold Sponsor-Founder's Day Sept 2024 event \$2,500			\$2,500.00	\$0.00	\$35,010.51
2/8/2024	2/8/2024	GL-5548	MDD to General ckg-Qtrly transfer for salary and office exp			\$7,414.07	\$0.00	\$37,510.51
1/11/2024	1/11/2024	GL-5400	Withdraw from Texpool-transfer to Indep Excess Reserve for higher interest rate			\$276,000.00	\$0.00	\$44,924.58
1/4/2024	1/4/2024	GL-5355	Deposit ck into Indep Fincl to transfer Fund Balance from Point Bank			\$0.00	\$88,743.33	\$320,924.58
1/4/2024	1/4/2024	GL-5353	MDD to General ckg-Qtrly transfer for salary and office exp			\$6,901.25	\$0.00	\$232,181.25
11/1/2023	11/2/2023	GL-4974	MDD at Point Bank ck to fund MDD at Independent Fincl-Point Bk ck#1030 deposit to Indep Bank			\$0.00	\$250,000.00	\$239,082.50
10/12/2023	10/12/2023	GL-4840	MDD to General ckg-Qtrly transfer for salary and office exp \$6901.25 plus catchup transfer past FY23 mos higher rate			\$10,917.50	\$0.00	(\$10,917.50)

TRANSFERS OUT 210-710-59100

Post Date	Transaction Date	Transaction ID	Description	Invoice #	Check #	Debit	Credit	Balance
4/1/2024	4/1/2024	GL-5832	MDD to General ckg-Qtrly transfer for salary and office exp			\$0.00	\$14,315.32	\$26,050.19
3/28/2024	3/28/2024	GL-5831	MDD-Crctn of past Qtrly transfer for salary and office exp see GL-4741			\$5,355.00	\$0.00	\$40,365.51
2/29/2024	2/29/2024	GL-5660	Record Advtg in MDD for donation to Founder's Day event Sept 2024			\$0.00	\$2,500.00	\$35,010.51
2/8/2024	2/8/2024	GL-5548	MDD to General ckg-Qtrly transfer for salary and office exp			\$0.00	\$7,414.07	\$37,510.51
1/31/2024	1/31/2024	GL-5487	Crct Excess Reserve to NOT include MDD monies moved from MDD Texpool			\$0.00	\$276,000.00	\$44,924.58
1/4/2024	1/4/2024	GL-5353	MDD to General ckg-Qtrly transfer for salary and office exp			\$0.00	\$6,901.25	\$320,924.58

Post Date	Transaction Date	Transaction ID	Description	Invoice #	Check #	Debit	Credit	Balance
1/3/2024	1/3/2024	AP Invoice-5330	Cut a check from Point Bank Fund Balance to move to Independent Financial corresponding bank account	Cut a check from Point Bank Fund Balance to move to Independent Financial MDD corresponding bank account	1148	\$88,743.33	\$0.00	\$327,825.83
11/1/2023	11/1/2023	AP Invoice-4937	Initial Funding to new Independent MDD bank acct	Initial Funding to new Independent MDD bank acct	1030	\$250,000.00	\$0.00	\$239,082.50
10/12/2023	10/12/2023	GL-4840	MDD to General ckg-Qtrly transfer for salary and office exp \$6901.25 plus catchup transfer past FY23 mos higher rate			\$0.00	\$10,917.50	(\$10,917.50)



**MINUTES OF REGULAR MEETING
FOR MUNICIPAL DEVELOPMENT DISTRICT
THURSDAY, FEBRUARY 8, 2024, AT 6:00 P.M.
LOCATION: 1401 FM 424, CROSS ROADS, TEXAS 76227**

Call to Order – **6:00 P.M.**

1. Roll Call: **President Steve Zuczek; Members Paula Paus, and Ron King. Absent: Ruben Coronado.**
2. Citizen Input for Items both ON and NOT on the Agenda.
None.
3. Updates:
 - a. Review of Financials
 - b. Local Development Update
 - c. US 380 Update**Town Administrator Kristi Gilbert gave the updates.**
4. Discuss and consider approval of the December 14, 2023, Meeting Minutes.
**Motion by Paus to approve the December Meeting Minutes;
Second by Zuczek;
Passed unanimously.**
5. Discuss and consider items related to Council direction and updates to the strategic plan from the Council retreat.

Town Administrator Gilbert updated the Board Members on items discussed at the Council retreat related to the MDD strategic plan and stated it would be placed on the March agenda for further discussion. No action was taken.

6. Discuss and consider participating in the September 21, 2024, Founder's Day event as an event sponsor.

**Motion by Paus to participate as a Gold Sponsor in the amount of \$2,500 and donate the booth space to another business that may need it;
Second by Zuczek;
Passed unanimously.**

EXECUTIVE SESSION – 6:14 P.M. to 6:41 P.M.

7. The Municipal Development District will convene into Executive Session pursuant to the following:
 - a. Texas Government Code, Section 551.087 - Deliberation Regarding Economic Development Negotiations; to discuss or deliberate regarding commercial or financial information that the governmental body has received from a business

prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations; or (2) to deliberate the offer of a financial or other incentive to a business prospect.

- a. Project Alpha
- b. Project Bravo
- c. Project Charlie

8. Take action as may be necessary or appropriate on matters discussed in Executive Session.

**Motion by Zuczek to fund a consultant for Project Bravo, not to exceed \$70,000.00;
Second by Paus;
Passed unanimously.**

9. Request for future agenda items.
None.

10. Adjourn – **6:42 P.M.**

Steve Zuczek, MDD President

Donna Butler, Town Secretary

CROSS ROADS MDD AGENDA BRIEFING SHEET

Meeting Date:

May 9, 2024

Agenda Item:

Discuss and consider budget priorities related to the Fiscal Years 2024 and 2025.

Prepared by:

Kristi Gilbert, Town Administrator

Description:

Staff has begun preliminary work on amendment the FY 2024 budget and drafting the FY 2025 budget. This item is provided so the Board can provide input on any program changes or additions they would like to see included in the proposed budget. The MDD currently has \$188,500 committed in professional fees and grants that may be expended in FY 2024 and FY 2025 depending on project timing.

Recommended Action:

Staff is seeking input.

Attachments:

FY 2024 Adopted MDD Budget

210 - MUNICIPAL DEVELOPMENT DISTRICT

Account #	Account Description	Category	FY 24
REVENUES - MUNICIPAL DEVELOPMENT FUND - 210			
210-40100	Sales Tax Revenue	Sales Tax	\$ 438,000.00
210-40306	Interest Revenue	Investment Income	\$ 22,100.00
210-40350	Rental Income	Miscellaneous	\$ 19,200.00
210-40620	Debt Proceeds	Other Income	\$ -
210-40910	Transfers In	Transfers	\$ -
TOTAL REVENUES - MUNICIPAL DEVELOPMENT FUND			\$ 479,300.00
EXPENSES - MUNICIPAL DEVELOPMENT FUND - 210			
210-110-53002	Advertising and Promotion	Contractual Services	\$ 35,000.00
210-110-53004	Software	Contractual Services	\$ 5,000.00
210-110-53007	Administrative Expenses	Contractual Services	\$ 60,000.00
210-110-53010	Property and Liability Insurance	Contractual Services	\$ 1,500.00
210-110-53015	Dues and Subscriptions	Contractual Services	\$ 4,000.00
210-110-53022	Training and Travel	Contractual Services	\$ 12,000.00
210-110-53025	MDD Business Grant	Contractual Services	\$ 40,000.00
210-110-53100	Planning/Consulting	Contractual Services	\$ 100,000.00
210-110-53110	Utilities	Contractual Services	\$ 1,500.00
210-110-53805	Property Taxes	Contractual Services	\$ 14,000.00
210-110-54018	Rental Property Repair	Maintenance	\$ 10,000.00
210-110-56010	Debt Principal	Debt Service	\$ 33,591.46
210-110-56020	Debt Interest	Debt Service	\$ 16,427.82
210-110-56030	Debt Issuance Costs	Contractual Services	\$ -
210-110-58007	Capital Improvements	Capital Outlay	\$ -
210-710-59100	Transfers Out	Capital Outlay	\$ -
TOTAL EXPENSES - MUNICIPAL DEVELOPMENT FUND			\$ 333,019.28
Net Income			\$ 146,280.72

CROSS ROADS MDD AGENDA BRIEFING SHEET

Meeting Date:

May 9, 2024

Agenda Item:

Discuss and consider participating in the September 21, 2024, Founder's Day event for certain program funding opportunities.

Prepared by:

Kristi Gilbert, Town Administrator

Description:

At the February 8, 2024 meeting, the MDD voted to be a Gold Sponsor of the 2nd Annual Founder's Day in the amount of \$2,500. The planning committee has been meeting and looking at opportunities to expand this year's programs. Discussions have included chainsaw artist demonstrations and a car show. The committee expects to spend approximately \$500 per chainsaw artist with up to three artists participating, as well as, approximately \$1,000 for the car show.

Recommended Action:

Staff recommends approving the request for both the chainsaw artists and the car show program at the 2nd Annual Founder's Day.

Attachments:

None