KENNEDALE
Kennedale Economic
Development Corporation
www.cityofkennedale.com

ECONOMIC DEVELOPMENT CORPORATION

AGENDA
BOARD OF DIRECTORS - REGULAR MEETING
November 17, 2015
CITY HALL CONFERENCE ROOM, 405 MUNICIPAL DRIVE

REGULAR SESSION - 7:00 PM

I. CALL TO ORDER

II. ROLL CALL

III. MINUTES APPROVAL

A. Consider approval of the minutes from the October 27, 2015 regular meeting

IV. REGULAR ITEMS

A. Review and accept the KEDC Financial Report for October 2015.

V. STAFF ANNOUNCEMENTS/REPORTS

A. Village Creek
B. TownCenter
C. ICSC Meeting
D. Chamber Report

VI. EXECUTIVE SESSION

A. The Economic Development Corporation will meet in closed session pursuant to Section 551.072 of the Texas Government Code to deliberate the purchase, lease, or value of real property

1. 1200 Block Bowman Springs Road
2. 6900 Block Kennedale Parkway
3. 5400 and 5404 Kennedale Road
4. 5401 High Ridge Road
5. 5409 Kennedale Road

VII. RECONVENE INTO OPEN SESSION, AND TAKE ACTION NECESSARY PURSUANT TO EXECUTIVE SESSION, IF NEEDED

VIII. ADJOURNMENT

CERTIFICATION

I certify that a copy of the November 17, 2015, Kennedale Economic Development Corporation agenda was posted on the City Hall bulletin board next to the main entrance of the City Hall building, 405 Municipal Drive, of the City of Kennedale, Texas, in a place convenient and readily accessible to the general public at all times and said agenda was posted at least 72 hours preceding the schedule time of said meeting, in accordance with Chapter 551 of the Texas Government Code.

Leslie Galloway

Leslie Galloway, City Secretary

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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: November 17, 2015

Agenda Item No: MINUTES APPROVAL - A.

I. Subject:
Consider approval of the minutes from the October 27, 2015 regular meeting

II. Originated by:

III. Summary:
Minutes are prepared by the Deputy City Secretary and ready for approval.

IV. Recommendation:
Approve

V. Alternative Actions:

VI. Attachments:

1.	Economic Development Corporation Meeting Minutes - October 27, 2015	10-27-15.pdf

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ECONOMIC DEVELOPMENT CORPORATION

BOARD OF DIRECTORS - REGULAR MEETING
MINUTES
October 27, 2015

I. CALL TO ORDER

President Mundy called the meeting to order at 7:00 p.m.

II. ROLL CALL

Present: Michael Johnson, Rebecca Mowell, Robert Mundy, Pat Turner, Ronald Whitley, Mark Yeary
Absent: Adrienne Kay

III. MINUTES APPROVAL

A. Consider approval of the minutes from the September 22, 2015 regular meeting

Motion To approve the September 22, 2015 regular meeting minutes. **Action** Approve, **Moved By** Pat Turner, **Seconded By** Rebecca Mowell.
Motion passed Unanimously

IV. REGULAR ITEMS

A. Review and accept the KEDC Financial Report for September 2015

EDC Director, Bob Hart provided a brief overview of the September 2015 Finance Report for the Economic Development Corporation, noting that sales taxes will taper back off next month.

Motion To approve the September 2015 Economic Development Corporation Financial Report. **Action** Approve, **Moved By** Mark Yeary, **Seconded By** Michael Johnson.
Motion passed Unanimously

V. STAFF ANNOUNCEMENTS/REPORTS

A. Village Creek
C. Chamber Report
B. TownCenter
D. ICSC

Director Hart informed the Board that the draft report for Village Creek should be completed by February; adding that the Army Corps of Engineers have money for public/private partnerships which we plan to pursue.

Bob stated that the Montgomery Company will be out of their TownCenter space by Mid-November, and Utopia Fitness is planning to open in the East portion of the building. Discussions continued concerning prospective tenants and the location of new TownCenter buildings.

Jack Thompson provided a Chamber update stating that the Chamber had above average attendance at the October luncheon, which featured State Representative Bill Zedler and Senator Konni Burton. Jack informed the group that there are spaces available for the Chamber's upcoming golf tournament on Monday, November 2, 2015; he noted that the Chamber was still in need of additional raffle gifts. Concluding, he stated that the Chamber will participate in the December Toy Drive with the Kennedale Fire Department.

Jack stated that he will attend the International Council of Shopping Centers (ICSC) Conference in Dallas next week, along with Craig Hughes, Hughes Commercial Real Estate and Development. He added that the conference is a good opportunity to talk with some national chain companies.

VI. EXECUTIVE SESSION

President Mundy recessed into executive session at 7:21 p.m.

A. The Economic Development Corporation will meet in closed session pursuant to Section 551.072 of the Texas Government Code to deliberate the purchase, lease, or value of real property

1. 5409 Kennedale Road
2. 1200 Block Bowman Springs Road
3. 6900 Block Kennedale Parkway

VII. RECONVENE INTO OPEN SESSION, AND TAKE ACTION NECESSARY PURSUANT TO EXECUTIVE SESSION, IF NEEDED

President Mundy reconvened into open session at 7:33 p.m.

No action was necessary pursuant to the Executive Session.

The November meeting will be moved to November 17, 2015 to accommodate the Thanksgiving holiday; and the December meeting will not be held unless it is deemed necessary at a later date.

VIII. ADJOURNMENT

The meeting was adjourned at 7:44 p.m.

Motion To adjourn. **Action** Adjourn, **Moved By** Ronald Whitley, **Seconded By** Rebecca Mowell. **Motion passed Unanimously**

APPROVED: ATTEST:

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President Robert Mundy Deputy City Secretary Kathy E. Moore

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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: November 17, 2015

Agenda Item No: REGULAR ITEMS - A.

I. Subject:
Review and accept the KEDC Financial Report for October 2015.

II. Originated by:

Finance Director, Director of Finance & IT
Bob Hart

III. Summary:
Finance Director, Krystal Crump will provide an overview of the October 2015 Kennedale Economic Development Corporation Financial Report.

IV. Recommendation:
Approve

V. Alternative Actions:

VI. Attachments:

1.	October 2015 Financials	October Financials.pdf

CITY OF KENNEDALE, TEXAS
ECONOMIC DEVELOPMENT CORPORATION
MONTHLY FINANCIALS
OCTOBER

Budget Amendment

No amendments.

Monthly Information

The October received sales tax was about $20K higher than our average payment.

However sales tax will not be recorded in FY 16 until December due to accruals.

Rental Fees, MMD Tax and Rental Insurance are reported on the Accrual Basis of Accounting, while all other revenues and expenditures are reported on the Cash Basis. This procedure has been in effect for several years, but can be changed should the Board wish.

Krystal Crump
Finance Director

BALANCE SHEET	FY14-15 ACTUAL	CURRENT MONTH
INVESTMENT IN CONSOLIDATED CASH - FUND 15	90,294.82	39,029.94
INVESTMENT IN CONSOLIDATED CASH - FUND 95	119,961.60	119,965.84
TEXPOOL - FUND 15	19.25	19.25
TEXPOOL - FUND 19	29,446.64	29,446.64
FUND BALANCE - FUND 15	117,326	34,340
FUND BALANCE - FUND 19	29,444	29,447
FUND BALANCE - FUND 95	119,962	119,966

ALL EDC FUNDS

CATEGORY	FY14-15 YTD	FY14-15 ACTUAL	FY15-16 ADOPTED	CURRENT MONTH	FY15-16 YTD	CY - PY CHANGE	% OF BUDGET USED	BUDGET REMAINING
BEGINNING FUND BALANCE	**$ 376,091**	**$ 376,091**	**$ 258,442**	**$ 268,031**	**$ 268,031**			
AD VALOREM TAXES	393	38,075	48,062	-	-	0	0.0%	48,062
SALES/BEVERAGE TAXES	98	417,509	350,000	157	157	15,209	0.0%	349,843
INVESTMENT EARNINGS	6	112	80	9	9	40	11.1%	71
MISCELLANEOUS INCOME	2,000	54,475	384,120	50	50	-	0.0%	384,070
SURPLUS SALES/RENTALS	9,665	97,515	129,774	-	-	(4,918)	0.0%	129,774
TOTAL REVENUES	**$ 12,162**	**$ 607,685**	**$ 912,036**	**$ 216**	**$ 216**	**$ 10,331**	**0.0%**	**$ 911,820**
SUPPLIES	-	4,625	3,100	-	-	-	0.0%	3,100
MAINTENANCE	5,481	25,928	23,592	-	-	-	0.0%	23,592
SUNDRY	7,689	200,906	210,258	12,987	12,987	(19,764)	6.2%	197,271
DEBT	41,815	208,689	166,374	35,548	35,548	(3,475)	21.4%	130,826
TRANSFERS	36,759	153,519	153,519	35,959	35,959	(0)	23.4%	117,559
CAPITAL	-	122,078	155,000	-	-	(887)	0.0%	155,000
TOTAL EXPENDITURES	**$ 91,744**	**$ 715,745**	**$ 711,842**	**$ 84,494**	**$ 84,494**	**$ (24,127)**	**11.9%**	**$ 627,348**
REVENUES OVER EXPENDITURES	$ (79,582)	$ (108,060)	$ 200,194	$ (84,278)	$ (84,278)			
ENDING FUND BALANCE	**$ 296,509**	**$ 268,031**	**$ 458,635**	**$ 183,753**	**$ 183,753**			
ADJUSTMENTS								
FUND BALANCE AS % OF EXP	**323.2%**	**37.4%**	**64.4%**	**217.5%**	**217.5%**			
RESERVE (NO REQUIREMENT)	$ -	$ -	$ -	$ -	$ -			
RESERVE SURPLUS/(SHORTFALL)	**$ 296,509**	**$ 268,031**	**$ 458,635**	**$ 183,753**	**$ 183,753**			

15: EDC4B FUND

INCOME STATEMENT	FY14-15 YTD	FY14-15 ACTUAL	FY15-16 ADOPTED	CURRENT MONTH	FY15-16 YTD	CY - PY CHANGE	% OF BUDGET USED	BUDGET REMAINING
OPERATING REVENUES	12,157	607,574	911,956	207	207	10,291	0.0%	911,749
OPERATING EXPENDITURES	(54,985)	(562,226)	(533,324)	(48,535)	(48,535)	24,126	9.1%	(484,789)
OPERATING INCOME/(LOSS)	**(42,828)**	**45,347**	**378,633**	**(48,328)**	**(48,328)**	**34,418**	**-12.8%**	**426,960**
NONOPERATING REVENUES/(EXPENSES)								
INTEREST EARNINGS	3	57	40	2	2	36	5.5%	38
(TRANSFER OUT)	(36,759)	(153,519)	(153,519)	(35,959)	(35,959)	0	23.4%	(117,559)
NET OPERATING INCOME/(LOSS)	**(79,584)**	**(108,115)**	**225,154**	**(84,285)**	**(84,285)**	**34,454**	**-37.4%**	**309,439**
BEGINNING FUND BALANCE	**$ 226,740**	**$ 226,740**	**$ 109,049**	**$ 118,625**	**$ 118,625**			
ENDING FUND BALANCE (EXCLUDING OTHER FUNDS)	**$ 147,156**	**$ 118,625**	**$ 334,203**	**$ 34,340**	**$ 34,340**			
95: EDC4B RESERVE FUND	$ 119,938	$ 119,977	$ 119,977	$ 119,966	$ 119,966			
19: EDC4B CAPITAL BOND FUND	$ 54,449	$ 54,456	$ 54,456	$ 29,447	$ 29,447			
ENDING FUND BALANCE (INCLUDING OTHER FUNDS)	**$ 321,543**	**$ 293,058**	**$ 508,635**	**$ 183,753**	**$ 183,753**			

15: EDC4B FUND

CATEGORY	FY14-15 YTD	FY14-15 ACTUAL	FY15-16 ADOPTED	CURRENT MONTH	FY15-16 YTD	CY - PY CHANGE	% OF BUDGET USED	BUDGET REMAINING
BEGINNING FUND BALANCE	**$ 226,740**	**$ 226,740**	**$ 109,049**	**$ 118,625**	**$ 118,625**			
AD VALOREM TAXES	393	38,075	48,062	-	-	0	0.0%	48,062
SALES/BEVERAGE TAXES	98	417,509	350,000	157	157	15,209	0.0%	349,843
INVESTMENT EARNINGS	3	57	40	2	2	36	5.5%	38
MISCELLANEOUS INCOME	2,000	54,475	384,120	50	50	-	0.0%	384,070
SURPLUS SALES/RENTALS	9,665	97,515	129,774	-	-	(4,918)	0.0%	129,774
TOTAL REVENUES	**$ 12,160**	**$ 607,630**	**$ 911,996**	**$ 209**	**$ 209**	**$ 10,327**	**0.0%**	**$ 911,787**
SUPPLIES	-	4,625	3,100	-	-	-	0.0%	3,100
MAINTENANCE	5,481	25,928	23,592	-	-	-	0.0%	23,592
SUNDRY	7,689	200,906	210,258	12,987	12,987	(19,764)	6.2%	197,271
DEBT	41,815	208,689	166,374	35,548	35,548	(3,475)	21.4%	130,826
TRANSFERS	36,759	153,519	153,519	35,959	35,959	(0)	23.4%	117,559
CAPITAL	-	122,078	130,000	-	-	(887)	0.0%	130,000
TOTAL EXPENDITURES	**$ 91,744**	**$ 715,745**	**$ 686,842**	**$ 84,494**	**$ 84,494**	**$ (24,127)**	**12.3%**	**$ 602,348**
REVENUES OVER EXPENDITURES	$ (79,584)	$ (108,115)	$ 225,154	$ (84,285)	$ (84,285)			
ENDING FUND BALANCE	**$ 147,156**	**$ 118,625**	**$ 334,203**	**$ 34,340**	**$ 34,340**			
ADJUSTMENTS								
FUND BALANCE AS % OF EXP	**160.4%**	**16.6%**	**48.7%**	**40.6%**	**40.6%**			
RESERVE (NO REQUIREMENT)	$ -	$ -	$ -	$ -	$ -			
RESERVE SURPLUS/(SHORTFALL)	**$ 147,156**	**$ 118,625**	**$ 334,203**	**$ 34,340**	**$ 34,340**			

15: EDC4B FUND

ACCOUNT	ACCOUNT NAME	FY14-15 YTD	FY14-15 ACTUAL	FY15-16 ADOPTED	CURRENT MONTH	FY15-16 YTD	CY - PY CHANGE	% OF BUDGET USED	BUDGET REMAINING
4002-00-00	MMD TAX-CURRENT YEAR	393	38,075	48,062	-	-	0	0.0%	48,062
	AD VALOREM TAXES	**$ 393**	**$ 38,075**	**$ 48,062**	**$ -**	**$ -**	**$ 0**	**0.0%**	**$ 48,062**
4081-00-00	SALES TAX	98	417,509	350,000	157	157	15,209	0.0%	349,843
	SALES/BEVERAGE TAXES	**$ 98**	**$ 417,509**	**$ 350,000**	**$ 157**	**$ 157**	**$ 15,209**	**0.0%**	**$ 349,843**
4401-00-00	INVESTMENT INCOME	3	57	40	2	2	36	5.5%	38
	INVESTMENT EARNINGS	**$ 3**	**$ 57**	**$ 40**	**$ 2**	**$ 2**	**$ 36**	**5.5%**	**$ 38**
4409-00-00	MISCELLANEOUS INCOME	2,000	54,475	384,120	50	50	-	0.0%	384,070
	MISCELLANEOUS INCOME	**$ 2,000**	**$ 54,475**	**$ 384,120**	**$ 50**	**$ 50**	**$ -**	**0.0%**	**$ 384,070**
4805-00-00	RENTAL FEES-SHOPPING CENTER	9,641	97,271	121,274	-	-	(4,918)	0.0%	121,274
4806-00-00	RENTAL INSURANCE	24	244	8,500	-	-	-	0.0%	8,500
	SURPLUS SALES/RENTALS	**$ 9,665**	**$ 97,515**	**$ 129,774**	**$ -**	**$ -**	**$ (4,918)**	**0.0%**	**$ 129,774**
	TRANSFERS	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**	**$ -**
	TOTAL REVENUES	**$ 12,160**	**$ 607,630**	**$ 911,996**	**$ 209**	**$ 209**	**$ 10,327**	**0.0%**	**$ 911,787**
	TOTAL REVENUES (EXCLUDING INTEREST/TRANSFERS)	**$ 12,157**	**$ 607,574**	**$ 911,956**	**$ 207**	**$ 207**	**$ 10,291**		
	10% ADMIN CHARGE-GENERAL FUND	1,216	60,757	91,196	21	21	1,029		

15: EDC4B FUND

				FY15-16 PROPOSED
4002-00-00	**MMD TAX-CURRENT YEAR**	BASED ON FY13/14 ASSESSED VALUE OF $2,783,693 AND TOTAL TAX RATE OF 2.880965 PER $100 (MINUS TRACT 1R FOR SURPLUS) CITY OF KENNEDALE: $0.747500 KENNEDALE ISD: $1.492068 TARRANT COUNTY: $0.264000 TARRANT HOSPITAL: $0.227897 TARRANT COLLEGE: $0.149500	48,062	48,062
4081-00-00	**SALES TAX**	GENERALLY BUDGET BASED ON PRIOR 3 YEARS OF HISTORY	350,000	350,000
4401-00-00	**INVESTMENT INCOME**	EARNING BASED UPON AVERAGE BALANCE/INTEREST RATES	40	40
4409-00-00	**MISCELLANEOUS INCOME**	SALE OF 1121 WEST KENNEDALE PARKWAY (APACHE/NACHO/FOX/WHEELER/HUNDE PURCHASED FY09/10) - 3RD PADSITE, 4TH PADSITE REMAINING	360,000	384,120
		MONTHLY FEE FROM CHAMBER FOR SERVICES ($2000 MONTH)	24,000	
		MONTHLY FEE FROM CHAMBER PER RENTAL AGREEMENT ($10 MONTH) PLUS $100 DEPOSIT	120	
4411-00-00	**TX LEVERAGE PROG REIMBURSEMENTS**	PRINCIPAL & INTEREST PAYMENTS RECEIVED FROM GROVER TO REIMBURSE THE STATE EDC FOR $1.7M LOAN	-	-
4805-00-00	**RENTAL FEES-SHOPPING CENTER**	CHICKEN EXPRESS ($2518 MONTH, RELOCATION JUL 2013, LEASE EXPIRES 05/31/17, GOES TO $0 UPON MOVE)	22,662	121,274
		DOLLAR GENERAL ($4719 MONTH, LEASE EXPIRES 07/31/17, 2% MANAGEMENT FEE FOR AT RENEWA)	56,628	
		BUILDING ONE VACANT ($8400 MONTH, LEASE EXPIRES 05/31/16, 2% MANAGEMENT FEE FOR AT RENEWAL)	-	
		PREPAID TENANT FEES RECEIVED BUT CORRESPONDING OFFSET OCCURS WHEN BOOKED AGAINST CAM EXPENSES (EXCLUDES RENTAL INSURANCE CAM)	41,984	
4806-00-00	**RENTAL INSURANCE**	RENTAL CAM COLLECTED ON LEASE AGREEMENTS AND THEN USED TO PAY TML INSURANCE (OFFSETTING EXPENSE UNDER TOWN SHOPPING CENTER)	8,500	8,500

TOTAL REVENUES $ 911,996

15: EDC4B FUND
01: ADMINISTRATION

ACCOUNT	ACCOUNT NAME	FY14-15 YTD	FY14-15 ACTUAL	FY15-16 ADOPTED	CURRENT MONTH	FY15-16 YTD	CY - PY CHANGE	% OF BUDGET USED	BUDGET REMAINING
	PERSONNEL	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**	**$ -**
5240-01-00	PRINTED SUPPLIES	-	4,505	3,000	-	-	-	0.0%	3,000
5260-01-00	GENERAL OFFICE SUPPLIES	-	-	50	-	-	-	0.0%	50
5261-01-00	POSTAGE	-	120	50	-	-	-	0.0%	50
	SUPPLIES	**$ -**	**$ 4,625**	**$ 3,100**	**$ -**	**$ -**	**$ -**	**0.0%**	**$ 3,100**
	MAINTENANCE	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**	**$ -**
5501-01-00	ADVERTISING	-	359	1,200	-	-	-	0.0%	1,200
5510-01-00	ASSOC DUES/PUBLICATIONS	-	4,755	4,020	-	-	-	0.0%	4,020
5525-01-00	TRAINING/SEMINARS	-	-	250	-	-	-	0.0%	250
5565-01-00	LEGAL SERVICES	-	9,700	1,000	-	-	(8,700)	0.0%	1,000
5567-01-00	AUDIT SERVICES	-	200	2,000	-	-	-	0.0%	2,000
5570-01-00	SPECIAL SERVICES	6,050	82,708	72,600	6,050	6,050	(15,000)	8.3%	66,550
5578-01-00	TRAVEL	-	70	100	-	-	-	0.0%	100
5580-01-00	ENGINEERING SERVICES	-	17,038	1,000	-	-	(10,000)	0.0%	1,000
5595-01-00	ADMIN CHARGE-GENERAL FUND	-	60,557	91,196	-	-	6,336	0.0%	91,196
	SUNDRY	**$ 6,050**	**$ 175,387**	**$ 173,366**	**$ 6,050**	**$ 6,050**	**$ (27,364)**	**8.3%**	**$ 167,316**
5615-01-00	FUNCTIONAL GRANT	-	38,892	-	-	-	(37,744)	0.0%	-
	DEBT	**$ -**	**$ 38,892**	**$ -**	**$ -**	**$ -**	**$ (37,744)**	**0.0%**	**$ -**
	TRANSFERS	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**	**$ -**
5800-01-00	LAND	-	20,887	-	-	-	(20,887)	0.0%	-
	CAPITAL	**$ -**	**$ 20,887**	**$ -**	**$ -**	**$ -**	**$ (20,887)**	**0.0%**	**$ -**
	TOTAL EXPENDITURES	**$ 6,050**	**$ 239,791**	**$ 176,466**	**$ 6,050**	**$ 6,050**	**$ (85,995)**	**3.4%**	**$ 170,416**

15: EDC4B FUND
01: ADMINISTRATION

				FY15-16 PROPOSED
5101-01-00	SALARIES		-	-
5107-01-00	OVERTIME		-	-
5115-01-00	RETIREMENT		-	-
5117-01-00	FICA		-	-
5118-01-00	MEDICAL INSURANCE		-	-
5120-01-00	LIFE INSURANCE		-	-
5121-01-00	DENTAL INSURANCE		-	-
5122-01-00	VISION INSURANCE		-	-
5220-01-00	UNIFORMS	NEW SHIRTS FOR CONVENTIONS/MEETINGS	-	-
5240-01-00	PRINTED SUPPLIES	PRINTED MAPS OF ENTIRE CITY	-	3,000
		EDC COPIES/BROCHURES	3,000	
		CITY MARKETING FLYERS/AERIAL PHOTOS	-	
5260-01-00	GENERAL OFFICE SUPPLIES	FILES/FOLDERS/PAPER/PENCILS	50	50
5261-01-00	POSTAGE	FOR MAIL OUTS/MARKETING PACKAGES	50	50
5280-01-00	MINOR EQUIP/SMALL TOOLS<$5K	ADDITIONAL EQUIPMENT ASSOCIATED WITH PRESENTATIONS/MARKETING	-	-
5290-01-00	EXPENDABLE SUPPLIES	TOWN CENTER GRAND OPENING	-	-
		9/11 MEMORIAL	-	
5440-01-00	OFFICE EQUIP/SOFTWARE MAINT		-	-
5501-01-00	ADVERTISING	PROMOTIONAL ADVERTISING, LEGAL NOTICES AND BUDGET HEARING AD ($1200)	1,200	1,200
5510-01-00	ASSOC DUES/PUBLICATIONS	TEXAS ECONOMIC DEVELOPMENT COMMISSION	200	4,020
		CITY ($1875) & EDC ($675) KENNEDALE CHAMBER MEMBERSHIP	2,550	
		DALLAS CHAMBER ($870) & TX MONTHLY ECONOMIC GUIDE AD ($0), DALLAS CHAMBER MAP ADD ($400)	1,270	
5525-01-00	TRAINING/SEMINARS	EDC TRAINING THROUGH VARIOUS ASSOCIATIONS BY BOARD	250	250
5565-01-00	LEGAL SERVICES	BILLABLE HOURS FOR CITY ATTORNEY ON EDC RELATED PROJECTS (I.E., HOTEL, OTHER POTENTIAL OPPORTUNITIES)	1,000	1,000
5567-01-00	AUDIT SERVICES	PATILLO, BROWN & HILL SERVICES FOR INDEPENDENT ANNUAL AUDIT (FY11/12 $1500, FY12/13 $1500, FY13/14 $2K, FY14/15 $2K, FY15/16 $2250)	2,000	2,000
5570-01-00	SPECIAL SERVICES	TOWN CENTER CONSULTING FIRM (APPROXIMATELY $5500/MONTH BEGINNING JUL 2014, TO INCLUDE $3500 FOR EDC SERVICES, $2000 FOR CHAMBER SERVICES) - $2000 DIRECT REVENUE OFFSET FROM CHAMBER EACH MONTH	66,000	72,600
		CONTRACT WITH MUNISERVICES FOR SALES TAX AUDIT SERVICES, 35% CONTINGENCY IF REALLOCATIONS ARE UNCOVERED DUE TO REPORTING ERRORS (APPLIES TO FIRST 8 CONSECUTIVE REPORTING QUARTERS FOLLOWING CORRECTION, SHARED 75% CITY/%25 EDC)	-	
		WEBSITE MAINTENANCE BY CONSULTANT ($550/MONTH)	6,600	
5575-01-00	EQUIPMENT RENTAL		-	-
5578-01-00	TRAVEL	TRAVEL RELATED TO OTHER EDC TRAINING/SEMINARS BY STAFF/BOARD	100	100
5580-01-00	ENGINEERING	TIED TO POTENTIAL ACTIVITIES/PROJECTS (I.E., HOTEL, ETC.)	1,000	1,000
5585-01-00	TELEPHONE SERVICES		-	-

5595-01-00	ADMIN CHARGE-GENERAL FUND	CHARGE FOR SERVICES PROVIDED BY GENERAL FUND RESOURCES (10% TOTAL REVENUES EXCLUDING INTEREST/TRANSFERS)	91,196	91,196
5615-01-00	FUNCTIONAL GRANT		-	-
5701-01-00	TRANSFER OUT-GENERAL FUND		-	-
5800-01-00	LAND		-	-
5813-01-00	KENNEDALE ENTRANCE SIGN		-	-
5820-01-00	BUILDING IMPROVEMENT		-	-
5875-01-00	CONSTRUCTION		-	-

TOTAL EXPENDITURES $ 176,466

15: EDC4B FUND
01: ADMINISTRATION
03: DEBT SERVICE

ACCOUNT	ACCOUNT NAME	FY14-15 YTD	FY14-15 ACTUAL	FY15-16 ADOPTED	CURRENT MONTH	FY15-16 YTD	CY - PY CHANGE	% OF BUDGET USED	BUDGET REMAINING
5643-01-03	2007 $1.2M TAX BOND-INTEREST	32,787	65,625	62,203	31,034	31,034	(3,475)	49.9%	31,169
5644-01-03	2007 $1.2M TAX BOND-PRINCIPAL	-	50,000	50,000	-	-	-	0.0%	50,000
5645-01-03	2011 $1.7M TX LEVERAGE-INT	2,921	17,024	15,798	1,260	1,260	(1,226)	8.0%	14,538
5646-01-03	2011 $1.7M TX LEVERAGE-PRI	6,108	37,147	38,373	3,254	3,254	1,226	8.5%	35,118
	DEBT	**$ 41,815**	**$ 169,796**	**$ 166,374**	**$ 35,548**	**$ 35,548**	**$ (3,475)**	**21.4%**	**$ 130,826**
5702-01-03	TRANSFER OUT-DEBT SERVICE FUND	36,759	153,519	153,519	35,959	35,959	(0)	23.4%	117,559
	TRANSFER	**$ 36,759**	**$ 153,519**	**$ 153,519**	**$ 35,959**	**$ 35,959**	**$ (0)**	**23.4%**	**$ 117,559**
	TOTAL EXPENDITURES	**$ 78,575**	**$ 323,315**	**$ 319,893**	**$ 71,507**	**$ 71,507**	**$ (3,475)**	**22.4%**	**$ 248,385**

15: EDC4B FUND
01: ADMINISTRATION
03: DEBT SERVICE

				FY15-16 PROPOSED
5620-01-03	ISSUANCE COSTS	AGENT FEES TO HANDLE BOND AMORTIZATIONS	-	-
5621-01-03	PAYING AGENT FEES	FEES RELATED TO THE ACQUISITION OF NEW DEBT (BANK/BOND ATTORNEY/FINANCIAL ADVISOR). BANK IS PAYING AGENT IN PRIVATE PLACEMENT AND GENERALLY DOES NOT CHARGE	-	-
5643-01-03	2007 $1.2M TAX BOND-INTEREST	DUE 11/01	31,102	62,203
		DUE 05/01	31,102	
5644-01-03	2007 $1.2M TAX BOND-PRINCIPAL	DUE 05/01	50,000	50,000
5645-01-03	2011 $1.7M TX LEVERAGE-INT	DUE BY 1ST OF EACH MONTH (BEGINS 11/01/2011)	15,798	15,798
5646-01-03	2011 $1.7M TX LEVERAGE-PRI	DUE BY 1ST OF EACH MONTH (BEGINS 11/01/2011)	38,373	38,373
5702-01-03	TRANSFER OUT-DEBT SERVICE FUND	DUE 11/01 INTEREST : 2010 $2.0M CO BOND	36,759	153,519
		DUE 05/01 INTEREST : 2010 $2.0M CO BOND	36,759	
		DUE 05/01 PRINCIPAL : 2010 $2.0M CO BOND	80,000	

TOTAL EXPENDITURES $ 319,893

15: EDC4B FUND
02: TOWN SHOPPING CENTER

ACCOUNT	ACCOUNT NAME	FY14-15 YTD	FY14-15 ACTUAL	FY15-16 ADOPTED	CURRENT MONTH	FY15-16 YTD	CY - PY CHANGE	% OF BUDGET USED	BUDGET REMAINING
	SUPPLIES	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**	**$ -**
5403-02-00	BUILDING MAINTENANCE	5,481	25,928	23,592	-	-	-	0.0%	23,592
	MAINTENANCE	**$ 5,481**	**$ 25,928**	**$ 23,592**	**$ -**	**$ -**	**$ -**	**0.0%**	**$ 23,592**
5530-02-00	ELECTRIC SERVICES	323	4,380	5,000	-	-	-	0.0%	5,000
5545-02-00	INSURANCE-PROPERTY	-	6,347	8,500	6,121	6,121	-	72.0%	2,379
5570-02-00	SPECIAL SERVICES	1,316	14,792	13,392	816	816	-	6.1%	12,576
	SUNDRY	**$ 1,639**	**$ 25,519**	**$ 26,892**	**$ 6,937**	**$ 6,937**	**$ -**	**78.1%**	**$ 19,955**
	TOTAL EXPENDITURES	**$ 7,120**	**$ 51,447**	**$ 50,484**	**$ 6,937**	**$ 6,937**	**$ -**	**13.7%**	**$ 43,547**

15: EDC4B FUND
02: TOWN SHOPPING CENTER

				FY15-16 PROPOSED
5280-02-00	MINOR EQUIP/SMALL TOOLS<$5K		-	-
5403-02-00	BUILDING MAINTENANCE	WATER ($350/MONTH)	4,200	23,592
		FIRE SPRINKLER-CAM ($150/QUARTER)	600	
		LANDSCAPE/MATERIALS-CAM ($1166/MONTH)	13,992	
		MAINTENANCE-CAM ($400/MONTH)	4,800	
5501-02-00	ADVERTISING		-	-
5510-02-00	ASSOC DUES/PUBLICATIONS		-	-
5512-02-00	CONTRACTUAL SERVICES		-	-
5530-02-00	ELECTRIC SERVICES	ELECTRICITY-CAM	5,000	5,000
5545-02-00	INSURANCE-PROPERTY	COVERAGE THROUGH TEXAS MUNICIPAL LEAGUE (CHICKEN EXPRESS/DOLLAR GENERAL BUILDING ON TML SCHEDULE, ALL OTHER BUILDINGS CARRIED ON CYPRESS INSURANCE)	8,500	8,500
5570-02-00	SPECIAL SERVICES	PROPERTY/ASSET MANAGEMENT ($500 PER MONTH)	6,000	13,392
		SEP 2015 - FEB 2017: SUBWAY $150, ACE $466 OR $7392 FY15/16 - FY16/17 ANNUAL	7,392	
		MAR 2017 - AUG 2018: SUBWAY $150 OR $1800 FY17/18 ANNUAL	-	

TOTAL EXPENDITURES $ 50,484

	MMD/TAXES	INSURANCE	CAM
SURPLUS	MONTHLY	NOT BILLED	NOT BILLED
DOLLAR	YEARLY	YEARLY	MONTHLY
CHICKEN EXP	MONTHLY	MONTHLY	MONTHLY
MAIN BUILDING	MONTHLY	ON CYPRESS INSURANCE	MONTHLY

15: EDC4B FUND
03: TOWN CENTER REDEVELOPMENT

ACCOUNT	ACCOUNT NAME	FY14-15 YTD	FY14-15 ACTUAL	FY15-16 ADOPTED	CURRENT MONTH	FY15-16 YTD	CY - PY CHANGE	% OF BUDGET USED	BUDGET REMAINING
5570-03-00	SPECIAL SERVICES	-	-	-	-	-	-	0.0%	-
5580-03-00	ENGINEERING SERVICES	-	-	10,000	-	-	10,000	0.0%	10,000
	SUNDRY	**$ -**	**$ -**	**$ 10,000**	**$ -**	**$ -**	**$ 10,000**	**0.0%**	**$ 10,000**
5800-03-00	LAND	-	-	-	-	-	-	0.0%	-
5847-03-00	CONSTRUCTION	-	-	80,000	-	-	80,000	0.0%	80,000
	CAPITAL	**$ -**	**$ -**	**$ 80,000**	**$ -**	**$ -**	**$ 80,000**	**0.0%**	**$ 80,000**
		$ -	**$ -**	**$ 90,000**	**$ -**	**$ -**	**$ 90,000**	**0.0%**	**$ 90,000**

15: EDC4B FUND
03: TOWN CENTER REDEVELOPMENT

				FY15-16 PROPOSED
5570-03-00	SPECIAL SERVICES		-	-
5580-03-00	ENGINEERING SERVICES	PARKING LOT MODIFICATION	10,000	10,000
5847-03-00	CONSTRUCTION	CHICKEN EXPRESS BUILDING HEALTH INSPECTIONS/ASBESTOS SURVEY	5,000	80,000
		CHICKEN EXPRESS TEAR DOWN/DEMOLITION	25,000	
		CHICKEN EXPRESS PARKING LOT MODIFICATION	50,000	
		POTENTIAL ACTIVITIES/PROJECTS	-	

TOTAL EXPENDITURES $ 90,000

15: EDC4B FUND
04: TEXAS LEVERAGE PROGRAM

ACCOUNT	ACCOUNT NAME	FY14-15 YTD	FY14-15 ACTUAL	FY15-16 ADOPTED	CURRENT MONTH	FY15-16 YTD	CY - PY CHANGE	% OF BUDGET USED	BUDGET REMAINING
	SUNDRY	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**	**$ -**
	DEBT	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**	**$ -**
5800-04-00	LAND	-	101,192	50,000	-	-	(60,000)	0.0%	50,000
	CAPITAL	**$ -**	**$ 101,192**	**$ 50,000**	**$ -**	**$ -**	**$ (60,000)**	**0.0%**	**$ 50,000**
		$ -	**$ 101,192**	**$ 50,000**	**$ -**	**$ -**	**$ (60,000)**	**0.0%**	**$ 50,000**

15: EDC4B FUND

04: TEXAS LEVERAGE PROGRAM

				FY15-16 PROPOSED
558-04-00	ENGINEERING SERVICES		-	-
5615-04-00	FUNCTIONAL GRANT		-	-
5620-04-00	ISSUANCE COSTS	AGENT FEES TO HANDLE BOND AMORTIZATIONS	-	-
5800-00-00	LAND	HOTELPROPERTY	50,000	50,000
5847-04-00	CONSTRUCTION	CMAQ/RTR GRANT MATCH	-	-
		OAK CREST DEVELOPMENT & EAST CORNER INCENTIVES	-	

TOTAL EXPENDITURES $ 50,000

19: EDC4B CAPITAL BOND FUND

CATEGORY	FY14-15 YTD	FY14-15 ACTUAL	FY15-16 ADOPTED	CURRENT MONTH	FY15-16 YTD	CY - PY CHANGE	% OF BUDGET USED	BUDGET REMAINING
BEGINNING FUND BALANCE	**$ 29,429**	**$ 29,429**	**$ 29,441**	**$ 29,444**	**$ 29,444**			
INVESTMENT EARNINGS	1	15	15	2	2	(5)	16.2%	13
TOTAL REVENUES	**$ 1**	**$ 15**	**$ 15**	**$ 2**	**$ 2**	**$ (5)**	**16.2%**	**$ 13**
CAPITAL	-	-	25,000	-	-	-	0.0%	25,000
TOTAL EXPENDITURES	**$ -**	**$ -**	**$ 25,000**	**$ -**	**$ -**	**$ -**	**0.0%**	**$ 25,000**
REVENUES OVER EXPENDITURES	$ 1	$ 15	$ 25,015	$ 2	$ 2			
ENDING FUND BALANCE	**$ 29,430**	**$ 29,444**	**$ 54,456**	**$ 29,447**	**$ 29,447**			
ADJUSTMENTS								
FUND BALANCE AS % OF EXP	**N/A**	**N/A**	**217.8%**	**N/A**	**N/A**			
RESERVE (NO REQUIREMENT)	$ -	$ -	$ -	$ -	$ -			
RESERVE SURPLUS/(SHORTFALL)	**$ 29,430**	**$ 29,444**	**$ 54,456**	**$ 29,447**	**$ 29,447**			

19: EDC4B CAPITAL BOND FUND

ACCOUNT	ACCOUNT NAME	FY14-15 YTD	FY14-15 ACTUAL	FY15-16 ADOPTED	CURRENT MONTH	FY15-16 YTD	CY - PY CHANGE	% OF BUDGET USED	BUDGET REMAINING
4401-00-00	INVESTMENT INCOME	1	15	15	2	2	(5)	16.2%	13
	INVESTMENT EARNINGS	**$ 1**	**$ 15**	**$ 15**	**$ 2**	**$ 2**	**$ (5)**	**16.2%**	**$ 13**
	TRANSFERS	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**	**$ -**
	TOTAL REVENUES	**$ 1**	**$ 15**	**$ 15**	**$ 2**	**$ 2**	**$ (5)**	**16.2%**	**$ 13**

19: EDC4B CAPITAL BOND FUND
01: TOWN CENTER REDEVELOPMENT

ACCOUNT	ACCOUNT NAME	FY14-15 YTD	FY14-15 ACTUAL	FY15-16 ADOPTED	CURRENT MONTH	FY15-16 YTD	CY - PY CHANGE	% OF BUDGET USED	BUDGET REMAINING
	MAINTENANCE	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**	**$ -**
	SUNDRY	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**	**$ -**
5847-01-00	CONSTRUCTION	-	-	25,000	-	-	-	0.0%	25,000
	CAPITAL	**$ -**	**$ -**	**$ 25,000**	**$ -**	**$ -**	**$ -**	**0.0%**	**$ 25,000**
	TOTAL EXPENDITURES	**$ -**	**$ -**	**$ 25,000**	**$ -**	**$ -**	**$ -**	**0.0%**	**$ 25,000**

19: EDC4B CAPITAL BOND FUND

				FY15-16 PROPOSED
4401-00-00	INVESTMENT INCOME	EARNING BASED UPON AVERAGE BALANCE/INTEREST RATES	15	15

TOTAL REVENUES $ 15

19: EDC4B CAPITAL BOND FUND
01: TOWN CENTER REDEVELOPMENT

				FY15-16 PROPOSED
5403-01-00	BUILDING MAINTENANCE		-	-
5570-01-00	SPECIAL SERVICES		-	-
5579-01-00	ARCHITECT/DESIGN SERVICES		-	-
5580-01-00	ENGINEERING SERVICES		-	-
5800-01-00	LAND		-	-
5847-01-00	CONSTRUCTION	WATER TANK IN TOWNCENTER	25,000	25,000

TOTAL EXPENDITURES $ 25,000

95: EDC4B RESERVE FUND

CATEGORY	FY14-15 YTD	FY14-15 ACTUAL	FY15-16 ADOPTED	CURRENT MONTH	FY15-16 YTD	CY - PY CHANGE	% OF BUDGET USED	BUDGET REMAINING
BEGINNING FUND BALANCE	**$ 119,922**	**$ 119,922**	**$ 119,952**	**$ 119,962**	**$ 119,962**			
INVESTMENT EARNINGS	2	40	25	4	4	9	17.0%	21
TOTAL REVENUES	**$ 2**	**$ 40**	**$ 25**	**$ 4**	**$ 4**	**$ 9**	**17.0%**	**$ 21**
TOTAL EXPENDITURES	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**	**$ -**
REVENUES OVER EXPENDITURES	$ 2	$ 40	$ 25	$ 4	$ 4			
ENDING FUND BALANCE	**$ 119,924**	**$ 119,962**	**$ 119,977**	**$ 119,966**	**$ 119,966**			
ADJUSTMENTS				-	-			
FUND BALANCE AS % OF EXP	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**			
RESERVE ($112,606 REQUIREMENT)	$ 112,606	$ 112,606	$ 112,606	$ 112,606	$ 112,606			
RESERVE SURPLUS/(SHORTFALL)	**$ 7,318**	**$ 7,356**	**$ 7,371**	**$ 7,360**	**$ 7,360**			

95: EDC4B RESERVE FUND

ACCOUNT	ACCOUNT NAME	FY14-15 YTD	FY14-15 ACTUAL	FY15-16 ADOPTED	CURRENT MONTH	FY15-16 YTD	CY - PY CHANGE	% OF BUDGET USED	BUDGET REMAINING
4401-00-00	INVESTMENT INCOME	2	40	25	4	4	9	17.0%	21
	INVESTMENT EARNINGS	**$ 2**	**$ 40**	**$ 25**	**$ 4**	**$ 4**	**$ 9**	**17.0%**	**$ 21**
	TRANSFERS	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**	**$ -**
	TOTAL REVENUES	**$ 2**	**$ 40**	**$ 25**	**$ 4**	**$ 4**	**$ 9**	**17.0%**	**$ 21**

95: EDC4B RESERVE FUND

ACCOUNT	ACCOUNT NAME	FY14-15 YTD	FY14-15 ACTUAL	FY15-16 ADOPTED	CURRENT MONTH	FY15-16 YTD	CY - PY CHANGE	% OF BUDGET USED	BUDGET REMAINING
	TRANSFERS	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**	**$ -**
	TOTAL EXPENDITURES	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**	**$ -**

95: EDC4B RESERVE FUND

				FY15-16 PROPOSED
4401-00-00	INVESTMENT INCOME	EARNING BASED UPON AVERAGE BALANCE/INTEREST RATES	25	25
4915-00-00	TRANSFER IN-EDC4B	PER BOND COVENANTS, WE ARE REQUIRED TO ESTABLISH THIS FUND AND DEPOSIT INTO IT A SPECIFIC AMOUNT OF RESERVES. THESE RESERVES ARE TO BE USED SOLELY FOR THE PURPOSE OF RETIRING THE LAST OF ANY PARITY BONDS AS THEY BECOME DUE OR PAYING OFF ANY PRINCIPAL/INTEREST WHENDEBT SERVICE FUNDS ARE INSUFFICIENT.	-	-

TOTAL REVENUES $ 25

			FY15-16 PROPOSED
5715-00-00	TRANSFER OUT-EDC4B FUND	-	-

TOTAL EXPENDITURES $ -

KENNEDALE
Kennedale Economic
Development Corporation
www.cityofkennedale.com

STAFF REPORT TO THE BOARD OF DIRECTORS

Date: November 17, 2015

Agenda Item No: STAFF ANNOUNCEMENTS/REPORTS - A.

I. Subject:
Village Creek
B. TownCenter
C. ICSC Meeting
D. Chamber Report

II. Originated by:

Bob Hart

III. Summary:
The Director will provide an update on these items.
• Village Creek
• TownCenter
• ICSC Meeting
• Chamber Report

IV. Recommendation:
None

V. Alternative Actions:

VI. Attachments:

KENNEDALE
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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: November 17, 2015

Agenda Item No: EXECUTIVE SESSION - A.

I. Subject:
The Economic Development Corporation will meet in closed session pursuant to Section 551.072 of the Texas Government Code to deliberate the purchase, lease, or value of real property

1. 1200 Block Bowman Springs Road
2. 6900 Block Kennedale Parkway
3. 5400 and 5404 Kennedale Road
4. 5401 High Ridge Road
5. 5409 Kennedale Road

II. Originated by:

Bob Hart

III. Summary:
These items will be discussed during the Executive Session.

- 1200 Block Bowman Springs Road
- 6900 Block Kennedale Parkway
- 5400 and 5404 Kennedale Road
- 5401 High Ridge Road
- 5409 Kennedale Road

IV. Recommendation:

V. Alternative Actions:

VI. Attachments: