

ECONOMIC DEVELOPMENT CORPORATION
AGENDA
BOARD OF DIRECTORS - REGULAR MEETING
March 22, 2016
CITY COUNCIL CHAMBERS, 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 February 23, 2016 regular meeting

IV. REGULAR ITEMS

- A. Review and accept the KEDC Financial Report for February 2016

V. STAFF ANNOUNCEMENTS/REPORTS

- A. Oak Crest Development
- B. TownCenter
- C. 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. High Ridge Land Trade
4. TownCenter Building Pad 5
5. Watson Glass
6. 5409 Kennedale Street

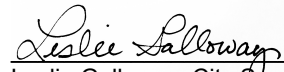
VII. RECONVENE INTO OPEN SESSION, AND TAKE ACTION NECESSARY PURSUANT TO EXECUTIVE SESSION, IF NEEDED

VIII. ADJOURNMENT

In compliance with the Americans with Disabilities Act, the City of Kennedale will provide for reasonable accommodations for persons attending City Council meetings. This building is wheelchair accessible, and parking spaces for disabled citizens are available. Requests for sign interpreter services must be made forty-eight (48) hours prior to the meetings. Please contact the City Secretary at 817.985.2104 or (TDD) 1.800.735.2989

CERTIFICATION

I certify that a copy of the March 22, 2016, 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, City Secretary



STAFF REPORT TO THE BOARD OF DIRECTORS

Date: March 22, 2016

Agenda Item No: MINUTES APPROVAL - A.

I. Subject:

Consider approval of the minutes from the February 23, 2016 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 - February 23, 2016	2-23-16.pdf
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ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS - REGULAR MEETING
MINUTES
February 23, 2016

I. CALL TO ORDER

President Mundy called the meeting to order at 7:02 p.m.

II. ROLL CALL

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

Absent: Rebecca Mowell

III. MINUTES APPROVAL

A. Consider approval of the minutes from the January 26, 2016 regular meeting

Motion To approve the January 26, 2016 regular meeting minutes for the Economic Development Corporation. **Action** Approve, **Moved By** Pat Turner, **Seconded By** Michael Johnson.

Motion passed Unanimously

IV. REGULAR ITEMS

A. Review and accept the KEDC Financial Report for January 2016

Finance Director, Krystal Crump provided a brief overview of the January 2016 Finance Report for the Economic Development Corporation. She stated that sales revenue was up compared to this time last year and expenditures have remained low. Krystal noted that the city has paid the 380 Agreements with Watson Glass and H & O Die Supply.

Board member Pat Turned questioned where Red's Roadhouse stood on their payment agreement with the city. Krystal Crump replied that they are currently three months behind. There was a lengthy discussion concerning this matter and the options available to deal with their delinquency. Staff agreed to pass this information on to Director Bob Hart; additionally, Board members requested a copy of the contract and copies of any future correspondence send out on this matter.

Motion To approve the January 2016 Economic Development Corporation Financial Report.

Action Approve, **Moved By** Mark Yeary, **Seconded By** Adrienne Kay.

Motion passed Unanimously

B. Discuss and consider action for approval of Economic Development Corporation Independent Auditor's Report for year ended September 30, 2015.

Greg Schropshire, CPA with Pattillo, Brown & Hill, LLP provided a summary of the Independent Auditor's Report for 2015.

Motion To approve the FY 2014-2015 KEDC Independent Auditor's Report as presented.

Action Approve, **Moved By** Adrienne Kay, **Seconded By** Ronald Whitley.

Motion passed Unanimously

V. STAFF ANNOUNCEMENTS/REPORTS

A. Village Creek

B. TownCenter

C. Chamber Report

Jack Thompson, Orasi Development/Kennedale Chamber reported on ongoing projects for Director Bob Hart.

Jack informed the Board that the Army Corps of Engineers feel that the cost ratio is too high to take on the Village Creek project. He added that Bob Hart is scheduled to meet with them again tomorrow; however, we do not anticipate a change in their decision. Jack noted that staff will look at other available options for this project.

Jack continued with an update on the TownCenter development, noting that things are moving along and Dickey's will start construction in March. He stated that he and Craig Hughes are actively pursuing other tenants for the existing empty spaces.

Jack reported that the Chamber had good attendance at their February luncheon. He invited everyone to attend a meet-and-greet for Commission Andy Nguyen on Thursday, February 25th from 11:30 a.m. to 1:30 p.m. Additional items of interest included updates for the Chamber's annual Clay Shoot scheduled for April 1; the Chamber program Kennedale Cares; and Chamber website improvements.

VI. EXECUTIVE SESSION

President Mundy recessed into executive session at 7:43 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. 1200 Block Bowman Springs Road
2. 6900 Block Kennedale Parkway
3. 5400 and 5404 Kennedale Road
4. 5401 High Ridge Road
5. TownCenter Building Pad 5

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

President Mundy reconvened into open session at 8:01 p.m.

No action was necessary pursuant to the Executive Session.

The March meeting is scheduled to be held on March 22, 2016.

VIII. ADJOURNMENT

Motion To adjourn the February 23, 2016 Economic Development Corporation meeting.

Action Adjourn, **Moved By** Mark Yeary, **Seconded By** Adrienne Kay.

Motion passed Unanimously

The meeting was adjourned at 8:04 p.m.

APPROVED:

ATTEST:

President Robert Mundy

Deputy City Secretary Kathy E. Moore



STAFF REPORT TO THE BOARD OF DIRECTORS

Date: March 22, 2016

Agenda Item No: REGULAR ITEMS - A.

I. Subject:

Review and accept the KEDC Financial Report for February 2016

II. Originated by:

Finance Director, Director of Finance & IT
Bob Hart

III. Summary:

Finance Director, Krystal Crump will provide an overview of the February 2016 Kennedale Economic Development Corporation Financial Report.

IV. Recommendation:

Approve

V. Alternative Actions:

VI. Attachments:

1.	February Financials	2016_02 Monthly Financials.pdf
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**CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
FEBRUARY MONTHLY FINANCIALS**

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	\$ 343,162	\$ 376,091	\$ 258,442	\$ 325,601	\$ 347,907			
AD VALOREM TAXES	35,715	38,075	48,062	787	2,753	0	5.7%	45,309
SALES/BEVERAGE TAXES	88,463	457,222	350,000	38,825	97,452	15,209	27.8%	252,548
INVESTMENT EARNINGS	48	112	80	43	135	40	168.7%	(55)
MISCELLANEOUS INCOME	25,426	57,546	384,120	2,000	11,143	-	2.9%	372,977
SURPLUS SALES/RENTALS	38,661	97,515	129,774	15,997	64,323	(4,918)	49.6%	65,451
TOTAL REVENUES	\$ 188,313	\$ 650,469	\$ 912,036	\$ 57,652	\$ 175,806	\$ 10,331	19.3%	\$ 736,230
SUPPLIES	-	4,625	3,100	-	-	-	0.0%	3,100
MAINTENANCE	11,372	25,928	23,592	3,585	5,530	-	23.4%	18,062
SUNDRY	69,024	202,706	210,258	15,353	64,245	(19,764)	30.6%	146,013
DEBT	59,872	169,796	166,374	-	53,663	(3,475)	32.3%	112,711
TRANSFERS	36,759	153,519	153,519	-	35,959	(0)	23.4%	117,559
CAPITAL	6,540	122,078	155,000	-	-	(887)	0.0%	155,000
TOTAL EXPENDITURES	\$ 183,568	\$ 678,653	\$ 711,842	\$ 18,938	\$ 159,398	\$ (24,127)	22.4%	\$ 552,445
REVENUES OVER EXPENDITURES	\$ 4,745	\$ (28,184)	\$ 200,194	\$ 38,714	\$ 16,408			
ENDING FUND BALANCE	\$ 347,907	\$ 347,907	\$ 458,635	\$ 364,315	\$ 364,315			
ADJUSTMENTS								
FUND BALANCE AS % OF EXP	189.5%	51.3%	64.4%	1923.8%	228.6%			
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 347,907	\$ 347,907	\$ 458,635	\$ 364,315	\$ 364,315			

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
FEBRUARY MONTHLY FINANCIALS

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	188,265	650,357	911,956	57,609	175,671	10,291	-108.1%	736,285
OPERATING EXPENDITURES	(146,808)	(525,134)	(533,324)	(18,938)	(123,438)	24,126	23.1%	(409,885)
OPERATING INCOME/(LOSS)	41,457	125,223	378,633	38,671	52,232	34,418	13.8%	
NONOPERATING REVENUES/(EXPENSES)								
INTEREST EARNINGS	28	57	40	19	51	36	127.4%	(11)
TRANSFERS IN	-	-	-	-	-	-	0.0%	-
(TRANSFER OUT)	(36,759)	(153,519)	(153,519)	-	(35,959)	0	23.4%	(117,559)
NET OPERATING INCOME/(LOSS)	4,726	(28,239)	225,154	38,690	16,324	34,454	7.3%	
BEGINNING FUND BALANCE	\$ 193,775	\$ 226,740	\$ 109,049	\$ 176,136	\$ 198,501			
ENDING FUND BALANCE (EXCLUDING OTHER FUNDS)	\$ 198,501	\$ 198,501	\$ 334,203	\$ 214,825	\$ 214,825			
95: EDC4B RESERVE FUND	\$ 119,938	\$ 119,977	\$ 119,977	\$ 120,022	\$ 120,022			
19: EDC4B CAPITAL BOND FUND	\$ 54,449	\$ 4,456	\$ 4,456	\$ 29,468	\$ 29,468			
ENDING FUND BALANCE (INCLUDING OTHER FUNDS)	\$ 372,888	\$ 322,934	\$ 458,635	\$ 364,315	\$ 364,315			

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
FEBRUARY MONTHLY FINANCIALS

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	\$ 193,775	\$ 226,740	\$ 109,049	\$ 176,136	\$ 198,501			
AD VALOREM TAXES	35,715	38,075	48,062	787	2,753	0	5.7%	45,309
SALES/BEVERAGE TAXES	88,463	457,222	350,000	38,825	97,452	15,209	27.8%	252,548
INVESTMENT EARNINGS	28	57	40	19	51	36	127.4%	(11)
MISCELLANEOUS INCOME	25,426	57,546	384,120	2,000	11,143	-	2.9%	372,977
SURPLUS SALES/RENTALS	38,661	97,515	129,774	15,997	64,323	(4,918)	49.6%	65,451
TOTAL REVENUES	\$ 188,294	\$ 650,414	\$ 911,996	\$ 57,627	\$ 175,722	\$ 10,327	19.3%	\$ 736,275
SUPPLIES	-	4,625	3,100	-	-	-	0.0%	3,100
MAINTENANCE	11,372	25,928	23,592	3,585	5,530	-	23.4%	18,062
SUNDRY	69,024	202,706	210,258	15,353	64,245	(19,764)	30.6%	146,013
DEBT	59,872	169,796	166,374	-	53,663	(3,475)	32.3%	112,711
TRANSFERS	36,759	153,519	153,519	-	35,959	(0)	23.4%	117,559
CAPITAL	6,540	122,078	130,000	-	-	(887)	0.0%	130,000
TOTAL EXPENDITURES	\$ 183,568	\$ 678,653	\$ 686,842	\$ 18,938	\$ 159,398	\$ (24,127)	23.2%	\$ 527,445
REVENUES OVER EXPENDITURES	\$ 4,726	\$ (28,239)	\$ 225,154	\$ 38,690	\$ 16,324			
ENDING FUND BALANCE	\$ 198,501	\$ 198,501	\$ 334,203	\$ 214,825	\$ 214,825			
ADJUSTMENTS								
FUND BALANCE AS % OF EXP	108.1%	29.2%	48.7%	1134.4%	134.8%			
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 198,501	\$ 198,501	\$ 334,203	\$ 214,825	\$ 214,825			

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
FEBRUARY MONTHLY FINANCIALS

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 AD VALOREM TAXES	35,715	38,075	48,062	787	2,753	0	5.7%	45,309
		\$ 35,715	\$ 38,075	\$ 48,062	\$ 787	\$ 2,753	\$ 0	5.7%	\$ 45,309
4081-00-00	SALES TAX SALES/BEVERAGE TAXES	88,463	457,222	350,000	38,825	97,452	15,209	27.8%	252,548
		\$ 88,463	\$ 457,222	\$ 350,000	\$ 38,825	\$ 97,452	\$ 15,209	27.8%	\$ 252,548
4401-00-00	INVESTMENT INCOME INVESTMENT EARNINGS	28	57	40	19	51	36	127.4%	(11)
		\$ 28	\$ 57	\$ 40	\$ 19	\$ 51	\$ 36	127.4%	\$ (11)
4409-00-00	MISCELLANEOUS INCOME MISCELLANEOUS INCOME	25,426	57,546	384,120	2,000	11,143	-	2.9%	372,977
		\$ 25,426	\$ 57,546	\$ 384,120	\$ 2,000	\$ 11,143	\$ -	2.9%	\$ 372,977
4805-00-00	RENTAL FEES-SHOPPING CENTER	38,563	97,271	121,274	15,873	63,888	(4,918)	52.7%	57,386
4806-00-00	RENTAL INSURANCE	97	244	8,500	124	435	-	5.1%	8,065
	SURPLUS SALES/RENTALS	\$ 38,661	\$ 97,515	\$ 129,774	\$ 15,997	\$ 64,323	\$ (4,918)	49.6%	\$ 65,451
	TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
	TOTAL REVENUES	\$ 188,294	\$ 650,414	\$ 911,996	\$ 57,627	\$ 175,722	\$ 10,327	19.3%	\$ 736,275
TOTAL REVENUES (EXCLUDING INTEREST/TRANSFERS)		\$ 188,265	\$ 650,357	\$ 911,956	\$ 57,609	\$ 175,671	\$ 10,291		
10% ADMIN CHARGE-GENERAL FUND		18,827	65,036	91,196	5,761	17,567	1,029		

**CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
FEBRUARY MONTHLY FINANCIALS**

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 KENNEDEALE 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 MONTHLY FEE FROM CHAMBER FOR SERVICES (\$2000 MONTH) 24,000 MONTHLY FEE FROM CHAMBER PER RENTAL AGREEMENT (\$10 MONTH) PLUS \$100 DEPOSIT 120	360,000	384,120
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 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	22,662 56,628 -	121,274
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

"EXEMPLIFYING EXCELLENCE"

**CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
FEBRUARY MONTHLY FINANCIALS**

**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
5440-01-00	OFFICE EQUIP/SOFTWARE MAINT	1,368	-	-	-	-	-	0.0%	-
	MAINTENANCE	\$ 1,368	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
5501-01-00	ADVERTISING	-	359	1,200	-	-	-	0.0%	1,200
5510-01-00	ASSOC DUES/PUBLICATIONS	905	4,755	4,020	-	1,236	-	30.7%	2,784
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	-	2,000	2,000	1,000	1,000	-	50.0%	1,000
5570-01-00	SPECIAL SERVICES	30,250	82,708	72,600	7,650	33,077	(15,000)	45.6%	39,523
5578-01-00	TRAVEL	-	70	100	-	-	-	0.0%	100
5580-01-00	ENGINEERING SERVICES	4,115	17,038	1,000	-	-	(10,000)	0.0%	1,000
5595-01-00	ADMIN CHARGE-GENERAL FUND	18,827	60,557	91,196	4,870	15,650	6,336	17.2%	75,546
	SUNDRY	\$ 54,097	\$ 177,187	\$ 173,366	\$ 13,520	\$ 50,962	\$ (27,364)	29.4%	\$ 122,403
5615-01-00	FUNCTIONAL GRANT	-	39,097	-	982	9,559	(37,744)	0.0%	(9,559)
	DEBT	\$ -	\$ 39,097	\$ -	\$ 982	\$ 9,559	\$ (37,744)	0.0%	\$ (9,559)
	TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
5800-01-00	LAND	6,540	20,887	-	-	-	(20,887)	0.0%	-
	CAPITAL	\$ 6,540	\$ 20,887	\$ -	\$ -	\$ -	\$ (20,887)	0.0%	\$ -
	TOTAL EXPENDITURES	\$ 62,005	\$ 241,795	\$ 176,466	\$ 14,502	\$ 60,521	\$ (85,995)	34.3%	\$ 115,945

**CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
FEBRUARY MONTHLY FINANCIALS**

15: EDC4B FUND

01: ADMINISTRATION

**FY15-16
PROPOSED**

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		-	-

"EXEMPLIFYING EXCELLENCE"

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
FEBRUARY MONTHLY FINANCIALS

5800-01-00	LAND	-	-
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TOTAL EXPENDITURES \$ 176,466

**CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
FEBRUARY MONTHLY FINANCIALS**

**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	(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	8,663	17,024	15,798	-	6,153	(1,226)	38.9%	9,645
5646-01-03	2011 \$1.7M TX LEVERAGE-PRI	18,423	37,147	38,373	-	16,476	1,226	42.9%	21,896
	DEBT	\$ 59,872	\$ 169,796	\$ 166,374	\$ -	\$ 53,663	\$ (3,475)	32.3%	\$ 112,711
5702-01-03	TRANSFER OUT-DEBT SERVICE FUND	36,759	153,519	153,519	-	35,959	(0)	23.4%	117,559
	TRANSFER	\$ 36,759	\$ 153,519	\$ 153,519	\$ -	\$ 35,959	\$ (0)	23.4%	\$ 117,559
	TOTAL EXPENDITURES	\$ 96,632	\$ 323,315	\$ 319,893	\$ -	\$ 89,623	\$ (3,475)	28.0%	\$ 230,270

**CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
FEBRUARY MONTHLY FINANCIALS**

**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

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
FEBRUARY MONTHLY FINANCIALS

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	10,004	25,928	23,592	3,585	5,530	-	23.4%	18,062
	MAINTENANCE	\$ 10,004	\$ 25,928	\$ 23,592	\$ 3,585	\$ 5,530	\$ -	23.4%	\$ 18,062
5530-02-00	ELECTRIC SERVICES	1,684	4,380	5,000	833	2,082	-	41.6%	2,918
5545-02-00	INSURANCE-PROPERTY	6,347	6,347	8,500	-	6,121	-	72.0%	2,379
5570-02-00	SPECIAL SERVICES	6,896	14,792	13,392	1,000	5,080	-	37.9%	8,312
	SUNDRY	\$ 14,928	\$ 25,519	\$ 26,892	\$ 1,833	\$ 13,283	\$ -	49.4%	\$ 13,609
	TOTAL EXPENDITURES	\$ 24,931	\$ 51,447	\$ 50,484	\$ 5,418	\$ 18,813	\$ -	37.3%	\$ 31,671

**CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
FEBRUARY MONTHLY FINANCIALS**

15: EDC4B FUND

02: TOWN SHOPPING CENTER

				FY15-16 PROPOSED
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	
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

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
FEBRUARY MONTHLY FINANCIALS

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
5580-03-00	ENGINEERING SERVICES	-	-	10,000	-	-	10,000	0.0%	10,000
	SUNDRY	\$ -	\$ -	\$ 10,000	\$ -	\$ -	\$ 10,000	0.0%	\$ 10,000
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

**CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
FEBRUARY MONTHLY FINANCIALS**

15: EDC4B FUND

03: TOWN CENTER REDEVELOPMENT

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

TOTAL EXPENDITURES \$ 90,000

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
FEBRUARY MONTHLY FINANCIALS

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

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
FEBRUARY MONTHLY FINANCIALS

15: EDC4B FUND
04: TEXAS LEVERAGE PROGRAM

FY15-16
PROPOSED

5800-00-00	LAND	HOTELPROPERTY	50,000	50,000
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TOTAL EXPENDITURES \$ 50,000

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
FEBRUARY MONTHLY FINANCIALS

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	\$ 29,440	\$ 29,429	\$ 29,441	\$ 29,461	\$ 29,444			
INVESTMENT EARNINGS	5	15	15	7	24	(5)	157.1%	(9)
TOTAL REVENUES	\$ 5	\$ 15	\$ 15	\$ 7	\$ 24	\$ (5)	157.1%	\$ (9)
CAPITAL	-	-	25,000	-	-	-	0.0%	25,000
TOTAL EXPENDITURES	\$ -	\$ -	\$ 25,000	\$ -	\$ -	\$ -	0.0%	\$ 25,000
REVENUES OVER EXPENDITURES	\$ 5	\$ 15	\$ (24,985)	\$ 7	\$ 24			
ENDING FUND BALANCE	\$ 29,444	\$ 29,444	\$ 4,456	\$ 29,468	\$ 29,468			
ADJUSTMENTS								
FUND BALANCE AS % OF EXP	N/A	N/A	17.8%	N/A	N/A			
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 29,444	\$ 29,444	\$ 4,456	\$ 29,468	\$ 29,468			

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
FEBRUARY MONTHLY FINANCIALS

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	5	15	15	7	24	(5)	157.1%	(9)
	INVESTMENT EARNINGS	\$ 5	\$ 15	\$ 15	\$ 7	\$ 24	\$ (5)	157.1%	\$ (9)
	TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
	TOTAL REVENUES	\$ 5	\$ 15	\$ 15	\$ 7	\$ 24	\$ (5)	157.1%	\$ (9)

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

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
FEBRUARY MONTHLY FINANCIALS

19: EDC4B CAPITAL BOND FUND

FY15-16
PROPOSED

4401-00-00	INVESTMENT INCOME	EARNING BASED UPON AVERAGE BALANCE/INTEREST RATES	15	15
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TOTAL REVENUES \$ 15

19: EDC4B CAPITAL BOND FUND

01: TOWN CENTER REDEVELOPMENT

FY15-16
PROPOSED

5847-01-00	CONSTRUCTION	WATER TANK IN TOWNCENTER	25,000	25,000
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TOTAL EXPENDITURES \$ 25,000

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
FEBRUARY MONTHLY FINANCIALS

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	\$ 119,947	\$ 119,922	\$ 119,952	\$ 120,004	\$ 119,962			
INVESTMENT EARNINGS	15	40	25	18	60	9	241.9%	(35)
TOTAL REVENUES	\$ 15	\$ 40	\$ 25	\$ 18	\$ 60	\$ 9	241.9%	\$ (35)
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
REVENUES OVER EXPENDITURES	\$ 15	\$ 40	\$ 25	\$ 18	\$ 60			
ENDING FUND BALANCE	\$ 119,962	\$ 119,962	\$ 119,977	\$ 120,022	\$ 120,022			
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)	\$ 7,356	\$ 7,356	\$ 7,371	\$ 7,416	\$ 7,416			

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
FEBRUARY MONTHLY FINANCIALS

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	15	40	25	18	60	9	241.9%	(35)
	INVESTMENT EARNINGS	\$ 15	\$ 40	\$ 25	\$ 18	\$ 60	\$ 9	241.9%	\$ (35)
	TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
	TOTAL REVENUES	\$ 15	\$ 40	\$ 25	\$ 18	\$ 60	\$ 9	241.9%	\$ (35)

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%	\$ -

**CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
FEBRUARY MONTHLY FINANCIALS**

95: EDC4B RESERVE FUND

**FY15-16
PROPOSED**

4401-00-00	INVESTMENT INCOME	EARNING BASED UPON AVERAGE BALANCE/INTEREST RATES	25	25
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TOTAL REVENUES \$ 25

**FY15-16
PROPOSED**

TOTAL EXPENDITURES \$ -



KENNEDALE
Kennedale Economic
Development Corporation
www.cityofkennedale.com

STAFF REPORT TO THE BOARD OF DIRECTORS

Date: March 22, 2016

Agenda Item No: STAFF ANNOUNCEMENTS/REPORTS - A.

I. Subject:

Oak Crest Development
B. TownCenter
C. Chamber Report

II. Originated by:

Bob Hart

III. Summary:

The Director will provide an update on these items.

- Oak Crest Development
- TownCenter
- Chamber Report

IV. Recommendation:

None

V. Alternative Actions:

VI. Attachments:

STAFF REPORT TO THE BOARD OF DIRECTORS

Date: March 22, 2016

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. High Ridge Land Trade
4. TownCenter Building Pad 5
5. Watson Glass
6. 5409 Kennedale Street

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
- High Ridge Land Trade
- TownCenter Building Pad 5
- Watson Glass
- 5409 Kennedale Street

IV. Recommendation:

V. Alternative Actions:

VI. Attachments: