

ECONOMIC DEVELOPMENT CORPORATION
AGENDA
BOARD OF DIRECTORS - REGULAR MEETING
April 26, 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 March 22, 2016 regular meeting

IV. REGULAR ITEMS

- A. Review and accept the KEDC Financial Report for March 2016
- B. Consider grant award to Watson Glass to assist with business expansion at 620 Tower Drive

V. STAFF ANNOUNCEMENTS/REPORTS

- A. Oak Crest Development
- B. TownCenter
- C. Goss International
- 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. 536 and 600 Bowman Springs Road
- 2. 1200 Block Bowman Springs Road
- 3. 6900 Block Kennedale Parkway
- 4. TownCenter Building Pad 5
- 5. Hospitality Project

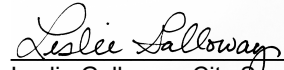
VII. RECONVENE INTO OPEN SESSION, AND TAKE ACTION NECESSARY PURSUANT TO EXECUTIVE SESSION, IF NEEDED

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 April 26, 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: April 26, 2016

Agenda Item No: MINUTES APPROVAL - A.

I. Subject:

Consider approval of the minutes from the March 22, 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 - March 22, 2016	3-22-16.pdf
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ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS - REGULAR MEETING
MINUTES
March 22, 2016

I. CALL TO ORDER

President Mundy called the meeting to order at 7:03 p.m.

II. ROLL CALL

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

Marcel Terry, owner of One-2-One Clothing was in attendance for the regular session of the Economic Development Corporation meeting.

III. MINUTES APPROVAL

A. Consider approval of the minutes from the February 23, 2016 regular meeting

Pat Turner requested a change in the minutes stating that Robert Mundy was the committee member who questioned the status of Red's Roadhouse. The minutes were corrected to reflect the change.

Motion To approve the March 22, 2016 Economic Development Corporation minutes with a name correction. **Action** Approve, **Moved By** Michael Johnson, **Seconded By** Mark Yeary.
Motion passed Unanimously

IV. REGULAR ITEMS

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

Finance Director, Krystal Crump provided a brief overview of the February 2016 Finance Report for the Economic Development Corporation. She stated that Red's Roadhouse was up to date on their payment agreement. She added that sales tax revenue was doing very well this year and that the City's March revenues were the best ever for that month.

Kennedale business owner Marcel Terry questioned who gets the fees collected for annual business licenses. Krystal stated that the annual fees go to the City.

V. STAFF ANNOUNCEMENTS/REPORTS

- A. Oak Crest Development
- B. TownCenter
- C. Chamber Report

Executive Director Bob Hart updated activities at TownCenter stating that the City is waiting for final plans for the Dickies building; additionally, he noted that Dollar General currently has a remodel underway. Bob announced that the next Tax Increment Reinvestment Zone (TIRZ) meeting is scheduled for Monday, April 18th at 2:00 p.m.

For the Oak Crest development project, the State is requiring the City to extend the median back to Link Street. The City made a formal request with TxDot to include the median as a change order to the current sidewalk project. Bob concluded that this change is important to the development of the Showtime property and that he hopes to accelerate the medians to start work within the next few weeks.

Jack Thompson, Orasi Development, provided an update on Chamber activities noting that the annual Clay Shoot is scheduled for April 1st at Alpine. He added that the meet-and-greet for Tarrant County Commissioner Andy Nguyen on February 25th was well attended and he hopes to make it an annual event; Jack added that at the April luncheon the Commissioner will provide a State of the County address. Additional items of interest included updates to the Chamber website, the Business After Hours event, and Chamber President-elect Becky Mowell to take office effective June 1st.

VI. EXECUTIVE SESSION

President Mundy recessed into executive session at 7:30 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. 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

President Mundy reconvened into open session at 8:10 p.m.

No action was necessary pursuant to the Executive Session.

The April meeting is scheduled to be held on April 26, 2016.

VIII. ADJOURNMENT

Motion To adjourn the March 22, 2016 Economic Development Corporation meeting.
Action Adjourn, **Moved By** Pat Turner, **Seconded By** Rebecca Mowell.
Motion passed Unanimously

The meeting was adjourned at 8:13 p.m.

APPROVED:

ATTEST:

President Robert Mundy

Deputy City Secretary Kathy E. Moore



STAFF REPORT TO THE BOARD OF DIRECTORS

Date: April 26, 2016

Agenda Item No: REGULAR ITEMS - A.

I. Subject:

Review and accept the KEDC Financial Report for March 2016

II. Originated by:

Finance Director, Director of Finance & IT
Bob Hart

III. Summary:

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

IV. Recommendation:

Approve

V. Alternative Actions:

VI. Attachments:

1.	March Financials	2016_03 Monthly Financials.pdf
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**CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
MONTHLY FINANCIALS**

ECONOMIC DEVELOPMENT CORPORATION FINANCIALS SUMMARY

Budget Amendment

No amendments.

Monthly Information

Sales Taxes are slightly exceeding budget expectations and prior year numbers to date.

Electricity has been turned on for vacant buildings and EDC is paying the town center for these costs.

Functional Grant line item - paid out property taxes for H & O and paying out sales taxes for H2O per 380 agreements.

EDC covered \$5,000 of the Brickworks festival and that has been charged to special services.

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

ADDITIONAL INFORMATION

FUND 15- OPERATING FUND (ALL BILLS AND REVENUE RECEIVED IN THIS FUND)

FUND 19- CAPITAL BOND FUND (REMAINING CAPITAL MONEY)

FUND 95- RESERVE FUND FOR DEBT REQUIREMENTS

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
MONTHLY FINANCIALS

EDC CASH POSITION

CATEGORY	FY14-15 ACTUAL	FY15-16 PROPOSED	CURRENT MONTH	FY15-16 YTD
BEGINNING CASH BALANCE - FUND 15	\$ 177,198	\$ 90,295	\$ 144,902	\$ 90,295
BEGINNING TEXPOOL BALANCE - FUND 15	\$ 19	\$ 19	\$ 19	\$ 19
BEGINNING TEXPOOL BALANCE - FUND 19	\$ 29,429	\$ 29,444	\$ 29,468	\$ 29,444
BEGINNING CASH BALANCE - FUND 95	\$ 119,922	\$ 119,962	\$ 120,022	\$ 119,962
TOTAL REVENUES	\$ 650,469	\$ 912,036	\$ 48,434	\$ 224,240
TOTAL EXPENDITURES	\$ 694,023	\$ 711,842	\$ 24,948	\$ 184,346
CHANGE IN CASH DURING PERIOD	\$ (86,848)	\$ 200,166	\$ 22,763	\$ 77,454
ENDING CASH BALANCE - FUND 15	\$ 90,295	\$ 315,449	\$ 167,640	\$ 167,640
ENDING TEXPOOL BALANCE - FUND 15	\$ 19	\$ 19	\$ 19	\$ 19
ENDING TEXPOOL BALANCE - FUND 19	\$ 29,444	\$ 4,456	\$ 29,476	\$ 29,476
ENDING CASH BALANCE - FUND 95	\$ 119,962	\$ 119,962	\$ 120,038	\$ 120,038

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
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	\$ 308,150	\$ 376,091	\$ 258,442	\$ 348,945	\$ 332,537			
AD VALOREM TAXES	36,108	38,075	48,062	393	3,146	0	6.5%	44,916
SALES/BEVERAGE TAXES	112,668	457,222	350,000	29,355	126,806	15,209	36.2%	223,194
INVESTMENT EARNINGS	60	112	80	46	181	40	226.0%	(101)
MISCELLANEOUS INCOME	28,878	57,546	384,120	10,642	21,786	-	5.7%	362,334
SURPLUS SALES/RENTALS	48,326	97,515	129,774	7,999	72,321	(4,918)	55.7%	57,453
TOTAL REVENUES	\$ 226,040	\$ 650,469	\$ 912,036	\$ 48,434	\$ 224,240	\$ 10,331	330.2%	\$ 687,796
SUPPLIES	-	4,625	3,100	-	-	-	0.0%	3,100
MAINTENANCE	12,632	39,375	23,592	1,738	7,268	-	30.8%	16,324
SUNDRY	81,335	204,628	210,258	18,637	82,882	(19,764)	39.4%	127,375
DEBT	64,386	169,796	166,374	4,573	58,236	(3,475)	35.0%	108,138
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	\$ 201,653	\$ 694,023	\$ 711,842	\$ 24,948	\$ 184,346	\$ (24,127)	128.7%	\$ 527,497
REVENUES OVER EXPENDITURES	\$ 24,387	\$ (43,553)	\$ 200,194	\$ 23,487	\$ 39,895			
ENDING FUND BALANCE	\$ 332,537	\$ 332,537	\$ 458,635	\$ 372,432	\$ 372,432			
ADJUSTMENTS								
FUND BALANCE AS % OF EXP	164.9%	47.9%	64.4%	1492.8%	202.0%			
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 332,537	\$ 332,537	\$ 458,635	\$ 372,432	\$ 372,432			

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
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	225,980	650,357	911,956	48,389	224,059	10,291	(2)	687,897
OPERATING EXPENDITURES	(164,893)	(540,504)	(533,324)	(24,948)	(148,386)	24,126	(0)	(384,937)
OPERATING INCOME/(LOSS)	61,087	109,853	378,633	23,441	75,673	34,418	(2)	302,960
NONOPERATING REVENUES/(EXPENSES)								
INTEREST EARNINGS	35	57	40	21	72	36	2	(32)
TRANSFERS IN	-	-	-	-	-	-	-	-
(TRANSFER OUT)	(36,759)	(153,519)	(153,519)	-	(35,959)	0	(0)	(117,559)
NET OPERATING INCOME/(LOSS)	24,363	(43,608)	225,154	23,462	39,786	34,454	(0)	185,368
BEGINNING FUND BALANCE	\$ 158,769	\$ 226,740	\$ 109,049	\$ 199,455	\$ 183,131			
ENDING FUND BALANCE (EXCLUDING OTHER FUNDS)	\$ 183,131	\$ 183,131	\$ 334,203	\$ 222,917	\$ 222,917			
95: EDC4B RESERVE FUND	\$ 119,938	\$ 119,977	\$ 119,977	\$ 120,038	\$ 120,038			
19: EDC4B CAPITAL BOND FUND	\$ 54,449	\$ 4,456	\$ 4,456	\$ 29,476	\$ 29,476			
ENDING FUND BALANCE (INCLUDING OTHER FUNDS)	\$ 357,518	\$ 307,564	\$ 458,635	\$ 372,432	\$ 372,432			

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
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	\$ 158,769	\$ 226,740	\$ 109,049	\$ 199,455	\$ 183,131			
AD VALOREM TAXES	36,108	38,075	48,062	393	3,146	0	6.5%	44,916
SALES/BEVERAGE TAXES	112,668	457,222	350,000	29,355	126,806	15,209	36.2%	223,194
INVESTMENT EARNINGS	35	57	40	21	72	36	180.6%	(32)
MISCELLANEOUS INCOME	28,878	57,546	384,120	10,642	21,786	-	5.7%	362,334
SURPLUS SALES/RENTALS	48,326	97,515	129,774	7,999	72,321	(4,918)	55.7%	57,453
TOTAL REVENUES	\$ 226,016	\$ 650,414	\$ 911,996	\$ 48,410	\$ 224,131	\$ 10,327	24.6%	\$ 687,865
SUPPLIES	-	4,625	3,100	-	-	-	0.0%	3,100
MAINTENANCE	12,632	39,375	23,592	1,738	7,268	-	30.8%	16,324
SUNDRY	81,335	204,628	210,258	18,637	82,882	(19,764)	39.4%	127,375
DEBT	64,386	169,796	166,374	4,573	58,236	(3,475)	35.0%	108,138
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	\$ 201,653	\$ 694,023	\$ 686,842	\$ 24,948	\$ 184,346	\$ (24,127)	26.8%	\$ 502,497
REVENUES OVER EXPENDITURES	\$ 24,363	\$ (43,608)	\$ 225,154	\$ 23,462	\$ 39,786			
ENDING FUND BALANCE	\$ 183,131	\$ 183,131	\$ 334,203	\$ 222,917	\$ 222,917			
ADJUSTMENTS								
FUND BALANCE AS % OF EXP	90.8%	26.4%	48.7%	893.5%	120.9%			
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 183,131	\$ 183,131	\$ 334,203	\$ 222,917	\$ 222,917			

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
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	36,108	38,075	48,062	393	3,146	0	6.5%	44,916
		\$ 36,108	\$ 38,075	\$ 48,062	\$ 393	\$ 3,146	\$ 0	6.5%	\$ 44,916
4081-00-00	SALES TAX SALES/BEVERAGE TAXES	112,668	457,222	350,000	29,355	126,806	15,209	36.2%	223,194
		\$ 112,668	\$ 457,222	\$ 350,000	\$ 29,355	\$ 126,806	\$ 15,209	36.2%	\$ 223,194
4401-00-00	INVESTMENT INCOME INVESTMENT EARNINGS	35	57	40	21	72	36	180.6%	(32)
		\$ 35	\$ 57	\$ 40	\$ 21	\$ 72	\$ 36	180.6%	\$ (32)
4409-00-00	MISCELLANEOUS INCOME MISCELLANEOUS INCOME	28,878	57,546	384,120	10,642	21,786	-	5.7%	362,334
		\$ 28,878	\$ 57,546	\$ 384,120	\$ 10,642	\$ 21,786	\$ -	5.7%	\$ 362,334
4805-00-00	RENTAL FEES-SHOPPING CENTER	48,204	97,271	121,274	7,936	71,824	(4,918)	59.2%	49,450
4806-00-00	RENTAL INSURANCE SURPLUS SALES/RENTALS	122	244	8,500	62	497	-	5.8%	8,003
		\$ 48,326	\$ 97,515	\$ 129,774	\$ 7,999	\$ 72,321	\$ (4,918)	55.7%	\$ 57,453
	TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
	TOTAL REVENUES	\$ 226,016	\$ 650,414	\$ 911,996	\$ 48,410	\$ 224,131	\$ 10,327	24.6%	\$ 687,865
TOTAL REVENUES (EXCLUDING INTEREST/TRANSFERS)		\$ 225,980	\$ 650,357	\$ 911,956	\$ 48,389	\$ 224,059	\$ 10,291		
10% ADMIN CHARGE-GENERAL FUND		22,598	65,036	91,196	4,839	22,406	1,029		

**CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
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 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 PARTIAL MONTH REMAINING MONTHLY FEE FROM CHAMBER FOR SERVICES (\$2000 MONTH) MONTHLY FEE FROM CHAMBER PER RENTAL AGREEMENT (\$10 MONTH) PLUS \$100 DEPOSIT	360,000 24,000 120	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) DOLLAR GENERAL (\$4719 MONTH, LEASE EXPIRES 07/31/17, 2% MANAGEMENT FEE FOR AT RENEWA) 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)	22,662 56,628 - 41,984	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

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
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
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
5403-01-00	BUILDING MAINTENANCE	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	1,000	2,000	2,000	1,000	2,000	-	100.0%	-
5570-01-00	SPECIAL SERVICES	36,932	82,708	72,600	11,300	44,377	(15,000)	61.1%	28,223
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	22,598	60,557	91,196	4,839	20,488	6,336	22.5%	70,707
	SUNDRY	\$ 65,550	\$ 177,187	\$ 173,366	\$ 17,139	\$ 68,101	\$ (27,364)	39.3%	\$ 105,264
5615-01-00	FUNCTIONAL GRANT	-	39,097	-	723	10,283	(37,744)	0.0%	(10,283)
	DEBT	\$ -	\$ 39,097	\$ -	\$ 723	\$ 10,283	\$ (37,744)	0.0%	\$ (10,283)
5800-01-00	LAND	6,540	20,887	-	-	-	(20,887)	0.0%	-
	CAPITAL	\$ 6,540	\$ 20,887	\$ -	\$ -	\$ -	\$ (20,887)	0.0%	\$ -
	TOTAL EXPENDITURES	\$ 73,459	\$ 241,795	\$ 176,466	\$ 17,862	\$ 78,384	\$ (85,995)	44.4%	\$ 98,082

**CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
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		-	-
5800-01-00	LAND		-	-

TOTAL EXPENDITURES \$ 176,466

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
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	10,077	17,024	15,798	1,423	7,576	(1,226)	48.0%	8,222
5646-01-03	2011 \$1.7M TX LEVERAGE-PRI	21,523	37,147	38,373	3,150	19,626	1,226	51.1%	18,747
	DEBT	\$ 64,386	\$ 169,796	\$ 166,374	\$ 4,573	\$ 58,236	\$ (3,475)	35.0%	\$ 108,138
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	\$ 101,146	\$ 323,315	\$ 319,893	\$ 4,573	\$ 94,195	\$ (3,475)	29.4%	\$ 225,697

**CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
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
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
5403-02-00	BUILDING MAINTENANCE	11,264	39,375	23,592	1,738	7,268	-	30.8%	16,324
	MAINTENANCE	\$ 11,264	\$ 39,375	\$ 23,592	\$ 1,738	\$ 7,268	\$ -	30.8%	\$ 16,324
5530-02-00	ELECTRIC SERVICES	2,041	5,297	5,000	382	2,464	-	49.3%	2,536
5545-02-00	INSURANCE-PROPERTY	6,347	6,347	8,500	-	6,121	-	72.0%	2,379
5570-02-00	SPECIAL SERVICES	7,396	15,797	13,392	1,116	6,196	-	46.3%	7,196
	SUNDRY	\$ 15,785	\$ 27,441	\$ 26,892	\$ 1,498	\$ 14,781	\$ -	55.0%	\$ 12,111
	TOTAL EXPENDITURES	\$ 27,049	\$ 66,817	\$ 50,484	\$ 3,236	\$ 22,049	\$ -	43.7%	\$ 28,435

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

15: EDC4B FUND

03: TOWN CENTER REDEVELOPMENT

FY15-16

PROPOSED

5580-03-00	ENGINEERING SERVICES	PARKING LOT MODIFICATION	10,000	10,000
5847-03-00	CONSTRUCTION	CHICKEN EXPRESS BUILDING HEALTH	5,000	80,000
		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
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
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
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	\$ 29,438	\$ 29,429	\$ 29,441	\$ 29,468	\$ 29,444			
INVESTMENT EARNINGS	6	15	15	8	32	(5)	211.8%	(17)
TOTAL REVENUES	\$ 6	\$ 15	\$ 15	\$ 8	\$ 32	\$ (5)	211.8%	\$ (17)
CAPITAL	-	-	25,000	-	-	-	0.0%	25,000
TOTAL EXPENDITURES	\$ -	\$ -	\$ 25,000	\$ -	\$ -	\$ -	0.0%	\$ 25,000
REVENUES OVER EXPENDITURES	\$ 6	\$ 15	\$ (24,985)	\$ 8	\$ 32			
ENDING FUND BALANCE	\$ 29,444	\$ 29,444	\$ 4,456	\$ 29,476	\$ 29,476			
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	\$ 29,476	\$ 29,476			

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
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	6	15	15	8	32	(5)	211.8%	(17)
	INVESTMENT EARNINGS	\$ 6	\$ 15	\$ 15	\$ 8	\$ 32	\$ (5)	211.8%	\$ (17)
	TOTAL REVENUES	\$ 6	\$ 15	\$ 15	\$ 8	\$ 32	\$ (5)	211.8%	\$ (17)

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
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
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
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	\$ 119,943	\$ 119,922	\$ 119,952	\$ 120,022	\$ 119,962			
INVESTMENT EARNINGS	18	40	25	16	77	9	307.2%	(52)
TOTAL REVENUES	\$ 18	\$ 40	\$ 25	\$ 16	\$ 77	\$ 9	307.2%	\$ (52)
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
REVENUES OVER EXPENDITURES	\$ 18	\$ 40	\$ 25	\$ 16	\$ 77			
ENDING FUND BALANCE	\$ 119,962	\$ 119,962	\$ 119,977	\$ 120,038	\$ 120,038			
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	\$ 7,432	\$ 7,432			

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
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	18	40	25	16	77	9	307.2%	(52)
	INVESTMENT EARNINGS	\$ 18	\$ 40	\$ 25	\$ 16	\$ 77	\$ 9	307.2%	\$ (52)
	TOTAL REVENUES	\$ 18	\$ 40	\$ 25	\$ 16	\$ 77	\$ 9	307.2%	\$ (52)

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
MONTHLY FINANCIALS

95: EDC4B RESERVE FUND

FY15-16
PROPOSED

4401-00-00	INVESTMENT INCOME	EARNING BASED UPON AVERAGE	25	25
		BALANCE/INTEREST RATES		

TOTAL REVENUES \$ 25

FY15-16
PROPOSED

TOTAL EXPENDITURES \$ -

STAFF REPORT TO THE BOARD OF DIRECTORS

Date: April 26, 2016

Agenda Item No: REGULAR ITEMS - B.

I. Subject:

Consider grant award to Watson Glass to assist with business expansion at 620 Tower Drive

II. Originated by:

III. Summary:

Watson Glass, as part of their expansion, plans to construct a new building at 620 Tower Drive. The estimated 7000 sq. ft. building will cost approximately \$325,000. This includes a 6000 sq. ft. production area and 1200 sq. ft. office area. Beyond the building construction, Watson Glass intends to purchase another double miter saw, underpinner, and a glass hole drilling machine. They will add 2 new office employees and 6-10 more warehouse/installers.

In keeping with the prior formulas of funding approximately 20% of a project, not to exceed \$25,000; it is recommended the board establish a ceiling on this expansion and include the cost of the land (approximately \$5,400 – for survey, title insurance, land costs, etc.), water meter relocation of \$4,550, minor plat (\$2,000), and building permit (approximately \$4000). A reasonable ceiling could be around \$16,000.

IV. Recommendation:

V. Alternative Actions:

VI. Attachments:



STAFF REPORT TO THE BOARD OF DIRECTORS

Date: April 26, 2016

Agenda Item No: STAFF ANNOUNCEMENTS/REPORTS - A.

I. Subject:

Oak Crest Development
B. TownCenter
C. Goss International
D. Chamber Report

II. Originated by:

Bob Hart

III. Summary:

The Director will provide an update on these items.

- Oak Crest Development
- TownCenter
- Goss International
- Chamber Report

IV. Recommendation:

None

V. Alternative Actions:

VI. Attachments:

STAFF REPORT TO THE BOARD OF DIRECTORS

Date: April 26, 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. 536 and 600 Bowman Springs Road
2. 1200 Block Bowman Springs Road
3. 6900 Block Kennedale Parkway
4. TownCenter Building Pad 5
5. Hospitality Project

II. Originated by:

Bob Hart

III. Summary:

These items will be discussed during the Executive Session.

- 536 and 600 Bowman Springs Road
- 1200 Block Bowman Springs Road
- 6900 Block Kennedale Parkway
- TownCenter Building Pad 5
- Hospitality Project

IV. Recommendation:

V. Alternative Actions:

VI. Attachments: