

ECONOMIC DEVELOPMENT CORPORATION
AGENDA
BOARD OF DIRECTORS - REGULAR MEETING
September 27, 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 August 23, 2016 regular meeting

IV. REGULAR ITEMS

- A. Review and accept the KEDC Financial Report for August 2016
- B. Authorize President to execute documentation related to buildings 5, 6, and 7 of the TownCenter; including, but not limited to Deed of Trust and Security Agreement, Certificate of Non-Foreign Status, Statute of Fraud Notice, Agreement for Ingress-Egress and Parking Easement, Loan Assumption Agreement and Assignment Agreement

V. STAFF ANNOUNCEMENTS/REPORTS

- A. Oak Crest Development
- B. TownCenter
- C. Chamber of Commerce 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. Hospitality Project
 - 2. 1170 Kennedale Parkway

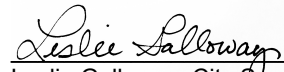
VII. RECONVENE INTO OPEN SESSION, AND TAKE ACTION NECESSARY PURSUANT TO EXECUTIVE SESSION, IF NEEDED

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 September 27, 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: September 27, 2016

Agenda Item No: MINUTES APPROVAL - A.

I. Subject:

Consider approval of the minutes from the August 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 - August 23, 2016	8-23-16.pdf
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ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS - REGULAR MEETING
MINUTES
August 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, Rebecca Carlton, Robert Mundy, Pat Turner, Ronald Whitley, Mark Yeary

Absent: None

III. MINUTES APPROVAL

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

Motion To approve the July 26, 2016 Economic Development Corporation meeting minutes.

Action Approve, **Moved By** Rebecca Carlton, **Seconded By** Ronald Whitley.

Motion passed Unanimously

IV. REGULAR ITEMS

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

Finance Director Krystal Crump provided an overview for the July 2016 Financial Report for the Economic Development Corporation. She noted that tax values improved by \$30,000 from last month and that sales tax were level. Additionally, she informed the Board that all rental agreements were current.

Motion To approve the July 2016 Finance Report for the Economic Development Corporation.

Action Approve, **Moved By** Adrienne Kay, **Seconded By** Rebecca Carlton.

Motion passed Unanimously

B. Discuss and approve FY2016-17 proposed project list and budget for recommendation to City Council

Executive Director Bob Hart provided an update for the project list and budget of the Economic Development Corporation; noting that the public hearing was held at the July meeting. Bob stated that the budget includes funding for functional grants, but that does not require that the

Board has to award any grants. There were brief discussions concerning the status of some items on the list.

Motion To approve recommendation to City Council for the FY2016-17 proposed project list and budget for the Economic Development Corporation. **Action** Approve, **Moved By** Pat Turner, **Seconded By** Mark Yeary.

Motion passed Unanimously

V. STAFF ANNOUNCEMENTS/REPORTS

- A. Oak Crest Development
- B. TownCenter
- C. Library - SCORE Program
- D. Chamber of Commerce Report

Executive Director Bob Hart stated that there has been no progress on the Oak Crest Development; the sign is up at Nancy's Liquors and there are upcoming meetings scheduled regarding the hotel. Bob continued with the TownCenter stating that they are talking with Zoe's Furniture Company, out of North Richland Hills, regarding Building 1, and with Metro PCS for a store location in Building 5. In closing, Bob noted that the TownCenter groundbreaking was held on August 5th with a great turn out. Board member, Becky Carlton added that they are working on a new appraisal for the building.

Library Director Amanda King joined the meeting to speak about the Service Corp of Retired Executives (SCORE) program. She stated that SCORE is a group of retired executives who provide free training to individuals to help people in their community start small businesses. She would like to start this program in Kennedale and is seeking volunteers to receive this training, which is a 3-6 month program. Additionally, Amanda informed the Board that she is in the process of applying for grant funds to provide workshops, and would like a Letter of Support from the Economic Development Board and the Chamber. She asked if anyone would be interested in going through the program; Adrienne Kay and Becky Carlton expressed interest.

Jack Thompson, Orasi Development provided an update on Chamber activities, noting the TownCenter groundbreaking was a great success and that the August Lunch and Learn was put on by the Kennedale Police Department who discussed workplace violence. He invited everyone to attend the upcoming Connecting Cities Event, being sponsored by Walnut Creek Country Club in Mansfield on September 13th. Additional items of interest included the Chamber's coffee chat networking event; the September Business After Hours "Friday Night Lights" at Kennedale High School; and the November 27th Chamber golf tournament.

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. Hospitality Project
2. 1170 Kennedale Parkway

Executive Director Hart stated that he did not have any new information to add to the items listed on Executive Session. Executive Session was not held.

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

Executive Session was not held; therefore, no action was necessary pursuant to the Executive Session.

The September meeting is scheduled to be held on September 27, 2016.

VIII. ADJOURNMENT

Motion To adjourn. **Action** Adjourn, **Moved By** Michael Johnson, **Seconded By** Mark Yeary.
Motion passed Unanimously

The meeting was adjourned at 7:50 p.m.

APPROVED:

ATTEST:

President Robert Mundy

Deputy City Secretary Kathy E. Moore



STAFF REPORT TO THE BOARD OF DIRECTORS

Date: September 27, 2016

Agenda Item No: REGULAR ITEMS - A.

I. Subject:

Review and accept the KEDC Financial Report for August 2016

II. Originated by:

Finance Director, Director of Finance & IT
Bob Hart

III. Summary:

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

IV. Recommendation:

Approve

V. Alternative Actions:

VI. Attachments:

1.	August 2016 Financials	2016_08 Monthly Financials.pdf
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**CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
MONTHLY FINANCIALS**

ECONOMIC DEVELOPMENT CORPORATION FINANCIALS SUMMARY

<u>Budget Amendment</u>	Adopted	Amended	
	Budget	Budget	Change
15-4002-00-00 MMD TAX-CURRENT YEAR	48,062	35,000	13,062
15-4081-00-00 SALES TAX	350,000	370,000	(20,000)
15-4409-00-00 MISCELLANEOUS INCOME	384,120	115,000	269,120
15-5240-01-00 PRINTED SUPPLIES	3,000	5,110	2,110
15-5260-01-00 GENERAL OFFICE SUPPLIES	50	-	(50)
15-5261-01-00 POSTAGE	50	-	(50)
15-5501-01-00 ADVERTISING	1,200	-	(1,200)
15-5510-01-00 ASSOC DUES/PUBLICATIONS	4,020	5,320	1,300
15-5565-01-00 LEGAL SERVICES	1,000	5,000	4,000
15-5570-01-00 SPECIAL SERVICES	72,600	130,000	57,400
15-5580-01-00 ENGINEERING SERVICES	1,000	57,000	56,000
15-5595-01-00 ADMIN CHARGE-GENERAL FUND	91,196	64,796	(26,400)
15-5610-01-00 VISUAL GRANT	-	4,843	4,843
15-5615-01-00 FUNCTIONAL GRANT	-	56,588	56,588
15-5800-01-00 LAND	-	1,274	1,274
15-5580-03-00 ENGINEERING SERVICES	10,000	-	(10,000)
15-5847-03-00 CONSTRUCTION	80,000	-	(80,000)
15-5800-04-00 LAND	50,000	18,739	(31,261)

Monthly Information

TML Hail Check has been deposited for repairs to be paid for in next fiscal year.
Cash balance is positive due to TML Hail Check
Sales Taxes are projected to go over budgeted amounts

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	\$ (63,992)	\$ 90,295
BEGINNING TEXPOOL BALANCE - FUND 15	\$ 19	\$ 19	\$ -	\$ 19
BEGINNING TEXPOOL BALANCE - FUND 19	\$ 29,429	\$ 29,444	\$ 29,511	\$ 29,444
BEGINNING CASH BALANCE - FUND 95	\$ 119,922	\$ 119,962	\$ 120,097	\$ 119,962
TOTAL REVENUES	\$ 670,895	\$ 649,854	\$ 114,533	\$ 546,562
TOTAL EXPENDITURES	\$ 733,118	\$ 747,597	\$ 40,229	\$ 653,145
CHANGE IN CASH DURING PERIOD	\$ (86,848)	\$ (97,771)	\$ 83,504	\$ (70,599)
ENDING CASH BALANCE - FUND 15	\$ 90,295	\$ 17,512	\$ 19,486	\$ 19,486
ENDING TEXPOOL BALANCE - FUND 15	\$ 19	\$ 19	\$ -	\$ -
ENDING TEXPOOL BALANCE - FUND 19	\$ 29,444	\$ 4,456	\$ 29,520	\$ 29,520
ENDING CASH BALANCE - FUND 95	\$ 119,962	\$ 119,962	\$ 120,115	\$ 120,115

**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	\$ 404,386	\$ 376,091	\$ 258,442	\$ 132,980	\$ 313,867			
AD VALOREM TAXES	38,075	38,861	35,000	393	34,728	(13,062)	99.2%	272
SALES/BEVERAGE TAXES	327,074	457,222	370,000	29,391	277,625	35,209	75.0%	92,375
INVESTMENT EARNINGS	102	112	80	30	304	40	380.3%	(224)
MISCELLANEOUS INCOME	45,217	57,855	115,000	76,721	112,302	(269,120)	97.7%	2,698
SURPLUS SALES/RENTALS	97,515	116,845	129,774	7,999	121,602	(4,918)	93.7%	8,172
TOTAL REVENUES	\$ 507,983	\$ 670,895	\$ 649,854	\$ 114,533	\$ 546,562	\$(251,851)	84.1%	\$ 103,292
SUPPLIES	4,625	4,625	5,110	-	5,110	2,010	100.0%	-
MAINTENANCE	25,928	39,375	23,592	1,339	19,436	-	82.4%	4,156
SUNDRY	223,747	243,725	353,989	34,317	294,467	123,967	83.2%	59,522
DEBT	169,796	169,796	166,374	4,573	162,201	(3,475)	97.5%	4,173
TRANSFERS	153,519	153,519	153,519	-	151,919	(0)	99.0%	1,600
CAPITAL	20,887	122,078	45,013	-	20,012	(110,874)	44.5%	25,001
TOTAL EXPENDITURES	\$ 598,502	\$ 733,118	\$ 747,597	\$ 40,229	\$ 653,145	\$ 11,628	87.4%	\$ 94,452
REVENUES OVER EXPENDITURES	\$ (90,519)	\$ (62,224)	\$ (97,743)	\$ 74,304	\$(106,583)			
ENDING FUND BALANCE	\$ 313,867	\$ 313,867	\$ 160,699	\$ 207,284	\$ 207,284			
ADJUSTMENTS								
FUND BALANCE AS % OF EXP	52.4%	42.8%	21.5%	515.3%	31.7%			
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 313,867	\$ 313,867	\$ 160,699	\$ 207,284	\$ 207,284			

**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	507,881	670,783	649,774	114,504	546,257	(251,891)	(1)	103,517
OPERATING EXPENDITURES	(444,983)	(579,600)	(569,078)	(40,229)	(501,226)	(11,628)	0	(67,852)
OPERATING INCOME/(LOSS)	62,897	91,183	80,696	74,275	45,032	(263,519)	(1)	35,664
NONOPERATING REVENUES/(EXPENSES)								
INTEREST EARNINGS	53	57	40	3	75	36	2	(35)
TRANSFERS IN	-	-	-	-	-	-	-	-
(TRANSFER OUT)	(153,519)	(153,519)	(153,519)	-	(151,919)	0	(1)	(1,600)
NET OPERATING INCOME/(LOSS)	(90,568)	(62,279)	(72,783)	74,278	(106,812)	(263,483)	(0)	34,029
BEGINNING FUND BALANCE	\$ 255,029	\$ 226,740	\$ 109,049	\$ (16,629)	\$ 164,461			
ENDING FUND BALANCE (EXCLUDING OTHER FUNDS)	\$ 164,461	\$ 164,461	\$ 36,266	\$ 57,649	\$ 57,649			
95: EDC4B RESERVE FUND	\$ 119,938	\$ 119,977	\$ 119,977	\$ 120,115	\$ 120,115			
19: EDC4B CAPITAL BOND FUND	\$ 54,449	\$ 4,456	\$ 4,456	\$ 29,520	\$ 29,520			
ENDING FUND BALANCE (INCLUDING OTHER FUNDS)	\$ 338,848	\$ 288,894	\$ 160,699	\$ 207,284	\$ 207,284			

**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	\$ 255,029	\$ 226,740	\$ 109,049	\$ (16,629)	\$ 164,461			
AD VALOREM TAXES	38,075	38,861	35,000	393	34,728	(13,062)	99.2%	272
SALES/BEVERAGE TAXES	327,074	457,222	370,000	29,391	277,625	35,209	75.0%	92,375
INVESTMENT EARNINGS	53	57	40	3	75	36	187.6%	(35)
MISCELLANEOUS INCOME	45,217	57,855	115,000	76,721	112,302	(269,120)	97.7%	2,698
SURPLUS SALES/RENTALS	97,515	116,845	129,774	7,999	121,602	(4,918)	93.7%	8,172
TOTAL REVENUES	\$ 507,934	\$ 670,840	\$ 649,814	\$ 114,507	\$ 546,333	\$(251,855)	84.1%	\$ 103,481
SUPPLIES	4,625	4,625	5,110	-	5,110	2,010	100.0%	-
MAINTENANCE	25,928	39,375	23,592	1,339	19,436	-	82.4%	4,156
SUNDRY	223,747	243,725	353,989	34,317	294,467	123,967	83.2%	59,522
DEBT	169,796	169,796	166,374	4,573	162,201	(3,475)	97.5%	4,173
TRANSFERS	153,519	153,519	153,519	-	151,919	(0)	99.0%	1,600
CAPITAL	20,887	122,078	20,013	-	20,012	(110,874)	100.0%	1
TOTAL EXPENDITURES	\$ 598,502	\$ 733,118	\$ 722,597	\$ 40,229	\$ 653,145	\$ 11,628	90.4%	\$ 69,452
REVENUES OVER EXPENDITURES	\$ (90,568)	\$ (62,279)	\$ (72,783)	\$ 74,278	\$(106,812)			
ENDING FUND BALANCE	\$ 164,461	\$ 164,461	\$ 36,266	\$ 57,649	\$ 57,649			
ADJUSTMENTS								
FUND BALANCE AS % OF EXP	27.5%	22.4%	5.0%	143.3%	8.8%			
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 164,461	\$ 164,461	\$ 36,266	\$ 57,649	\$ 57,649			

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	38,075	38,861	35,000	393	34,728	(13,062)	99.2%	272
		\$ 38,075	\$ 38,861	\$ 35,000	\$ 393	\$ 34,728	\$ (13,062)	99.2%	\$ 272
4081-00-00	SALES TAX SALES/BEVERAGE TAXES	327,074	457,222	370,000	29,391	277,625	35,209	75.0%	92,375
		\$ 327,074	\$ 457,222	\$ 370,000	\$ 29,391	\$ 277,625	\$ 35,209	75.0%	\$ 92,375
4401-00-00	INVESTMENT INCOME INVESTMENT EARNINGS	53	57	40	3	75	36	187.6%	(35)
		\$ 53	\$ 57	\$ 40	\$ 3	\$ 75	\$ 36	187.6%	\$ (35)
4409-00-00	MISCELLANEOUS INCOME MISCELLANEOUS INCOME	45,217	57,855	115,000	76,721	112,302	(269,120)	97.7%	2,698
		\$ 45,217	\$ 57,855	\$ 115,000	\$ 76,721	\$ 112,302	\$ (269,120)	97.7%	\$ 2,698
4805-00-00	RENTAL FEES-SHOPPING CENTER	97,271	116,477	121,274	7,938	119,450	(4,918)	98.5%	1,824
4806-00-00	RENTAL INSURANCE SURPLUS SALES/RENTALS	244	368	8,500	60	2,152	-	25.3%	6,348
		\$ 97,515	\$ 116,845	\$ 129,774	\$ 7,999	\$ 121,602	\$ (4,918)	93.7%	\$ 8,172
	TOTAL REVENUES	\$ 507,934	\$ 670,840	\$ 649,814	\$ 114,507	\$ 546,333	\$ (251,855)	84.1%	\$ 103,481
	TOTAL REVENUES (EXCLUDING INTEREST/TRANSFERS)	\$ 507,881	\$ 670,783	\$ 649,774	\$ 114,504	\$ 546,257	\$ (251,891)		
	10% ADMIN CHARGE-GENERAL FUND	50,788	67,078	64,977	11,450	54,626	(25,189)		

**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 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 RATE	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) DOLLAR GENERAL (\$4719 MONTH, LEASE EXPIRES 07/31/17, 2% MANAGEMENT FEE FOR AT RENEWAL 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

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	4,505	5,110	-	5,110	2,110	100.0%	-
5260-01-00	GENERAL OFFICE SUPPLIES	-	-	-	-	-	(50)	#DIV/0!	-
5261-01-00	POSTAGE	120	120	-	-	-	(50)	#DIV/0!	-
	SUPPLIES	\$ 4,625	\$ 4,625	\$ 5,110	\$ -	\$ 5,110	\$ 2,010	#DIV/0!	\$ -
5501-01-00	ADVERTISING	359	359	1,200	(40)	190	-	15.9%	1,010
5510-01-00	ASSOC DUES/PUBLICATIONS	4,755	4,755	5,320	-	5,356	1,300	100.7%	(36)
5525-01-00	TRAINING/SEMINARS	-	-	250	-	-	-	0.0%	250
5565-01-00	LEGAL SERVICES	9,700	9,700	5,000	-	4,712	(4,700)	94.2%	288
5567-01-00	AUDIT SERVICES	2,000	2,000	2,000	-	2,000	-	100.0%	-
5570-01-00	SPECIAL SERVICES	84,693	82,708	130,000	18,784	97,342	42,400	74.9%	32,658
5578-01-00	TRAVEL	70	70	100	-	-	-	0.0%	100
5580-01-00	ENGINEERING SERVICES	9,135	17,038	57,000	1,460	55,070	46,000	96.6%	1,930
5595-01-00	ADMIN CHARGE-GENERAL FUND	50,588	60,557	64,796	11,450	52,710	(20,064)	81.3%	12,086
5610-01-00	VISUAL GRANT	-	-	4,843	-	4,843	4,843	0.0%	(0)
5615-01-00	FUNCTIONAL GRANT	37,744	39,097	56,588	917	48,964	18,844	0.0%	7,624
	SUNDRY	\$ 199,044	\$ 216,284	\$ 327,097	\$ 32,570	\$ 271,187	\$ 88,623	82.9%	\$ 55,910
5800-01-00	LAND	20,887	20,887	1,274	-	1,274	(19,613)	0.0%	0
	CAPITAL	\$ 20,887	\$ 20,887	\$ 1,274	\$ -	\$ 1,274	\$ (19,613)	0.0%	\$ 0
	TOTAL EXPENDITURES	\$ 224,556	\$ 241,795	\$ 333,481	\$ 32,570	\$ 277,570	\$ 71,020	83.2%	\$ 55,911

**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	65,625	65,625	62,203	-	62,135	(3,475)	99.9%	68
5644-01-03	2007 \$1.2M TAX BOND-PRINCIPAL	50,000	50,000	50,000	-	50,000	-	100.0%	-
5645-01-03	2011 \$1.7M TX LEVERAGE-INT	17,024	17,024	15,798	1,377	14,562	(1,226)	92.2%	1,236
5646-01-03	2011 \$1.7M TX LEVERAGE-PRI	37,147	37,147	38,373	3,196	35,504	1,226	92.5%	2,869
	DEBT	\$ 169,796	\$ 169,796	\$ 166,374	\$ 4,573	\$ 162,201	\$ (3,475)	97.5%	\$ 4,173
5702-01-03	TRANSFER OUT-DEBT SERVICE FUND	153,519	153,519	153,519	-	151,919	(0)	99.0%	1,600
	TRANSFER	\$ 153,519	\$ 153,519	\$ 153,519	\$ -	\$ 151,919	\$ (0)	99.0%	\$ 1,600
	TOTAL EXPENDITURES	\$ 323,315	\$ 323,315	\$ 319,893	\$ 4,573	\$ 314,120	\$ (3,475)	98.2%	\$ 5,773

**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	25,928	39,375	23,592	1,339	19,436	-	82.4%	4,156
	MAINTENANCE	\$ 25,928	\$ 39,375	\$ 23,592	\$ 1,339	\$ 19,436	\$ -	82.4%	\$ 4,156
5530-02-00	ELECTRIC SERVICES	4,380	5,297	5,000	631	4,883	-	97.7%	117
5545-02-00	INSURANCE-PROPERTY	6,347	6,347	8,500	-	6,121	-	72.0%	2,379
5570-02-00	SPECIAL SERVICES	13,976	15,797	13,392	1,116	12,276	-	91.7%	1,116
	SUNDRY	\$ 24,703	\$ 27,441	\$ 26,892	\$ 1,747	\$ 23,280	\$ -	86.6%	\$ 3,612
	TOTAL EXPENDITURES	\$ 50,631	\$ 66,816	\$ 50,484	\$ 3,086	\$ 42,716	\$ -	84.6%	\$ 7,768

**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	-	-	-	-	-	-	#DIV/0!	-
	SUNDRY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	\$ -
5847-03-00	CONSTRUCTION	-	-	-	-	-	-	#DIV/0!	-
	CAPITAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	\$ -

**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
5800-04-00	LAND	-	101,192	18,739	-	18,739	(91,261)	100.0%	0
	CAPITAL	\$ -	\$ 101,192	\$ 18,739	\$ -	\$ 18,739	\$ (91,261)	100.0%	\$ 0
		\$ -	\$ 101,192	\$ 18,739	\$ -	\$ 18,739	\$ (91,261)	100.0%	\$ 0

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	\$ 29,431	\$ 29,429	\$ 29,441	\$ 29,511	\$ 29,444			
INVESTMENT EARNINGS	13	15	15	9	76	(5)	505.6%	(61)
TOTAL REVENUES	\$ 13	\$ 15	\$ 15	\$ 9	\$ 76	\$ (5)	505.6%	\$ (61)
CAPITAL	-	-	25,000	-	-	-	0.0%	25,000
TOTAL EXPENDITURES	\$ -	\$ -	\$ 25,000	\$ -	\$ -	\$ -	0.0%	\$ 25,000
REVENUES OVER EXPENDITURES	\$ 13	\$ 15	\$ (24,985)	\$ 9	\$ 76			
ENDING FUND BALANCE	\$ 29,444	\$ 29,444	\$ 4,456	\$ 29,520	\$ 29,520			
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	\$ 29,520	\$ 29,520			

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	13	15	15	9	76	(5)	505.6%	(61)
	INVESTMENT EARNINGS	\$ 13	\$ 15	\$ 15	\$ 9	\$ 76	\$ (5)	505.6%	\$ (61)
	TOTAL REVENUES	\$ 13	\$ 15	\$ 15	\$ 9	\$ 76	\$ (5)	505.6%	\$ (61)

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	\$ 119,926	\$ 119,922	\$ 119,952	\$ 120,097	\$ 119,962			
INVESTMENT EARNINGS	36	40	25	17	153	9	613.4%	(128)
TOTAL REVENUES	\$ 36	\$ 40	\$ 25	\$ 17	\$ 153	\$ 9	613.4%	\$ (128)
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
REVENUES OVER EXPENDITURES	\$ 36	\$ 40	\$ 25	\$ 17	\$ 153			
ENDING FUND BALANCE	\$ 119,962	\$ 119,962	\$ 119,977	\$ 120,115	\$ 120,115			
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	\$ 7,509	\$ 7,509			

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	36	40	25	17	153	9	613.4%	(128)
	INVESTMENT EARNINGS	\$ 36	\$ 40	\$ 25	\$ 17	\$ 153	\$ 9	613.4%	\$ (128)
	TOTAL REVENUES	\$ 36	\$ 40	\$ 25	\$ 17	\$ 153	\$ 9	613.4%	\$ (128)

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 BALANCE/INTEREST RATES	25	25
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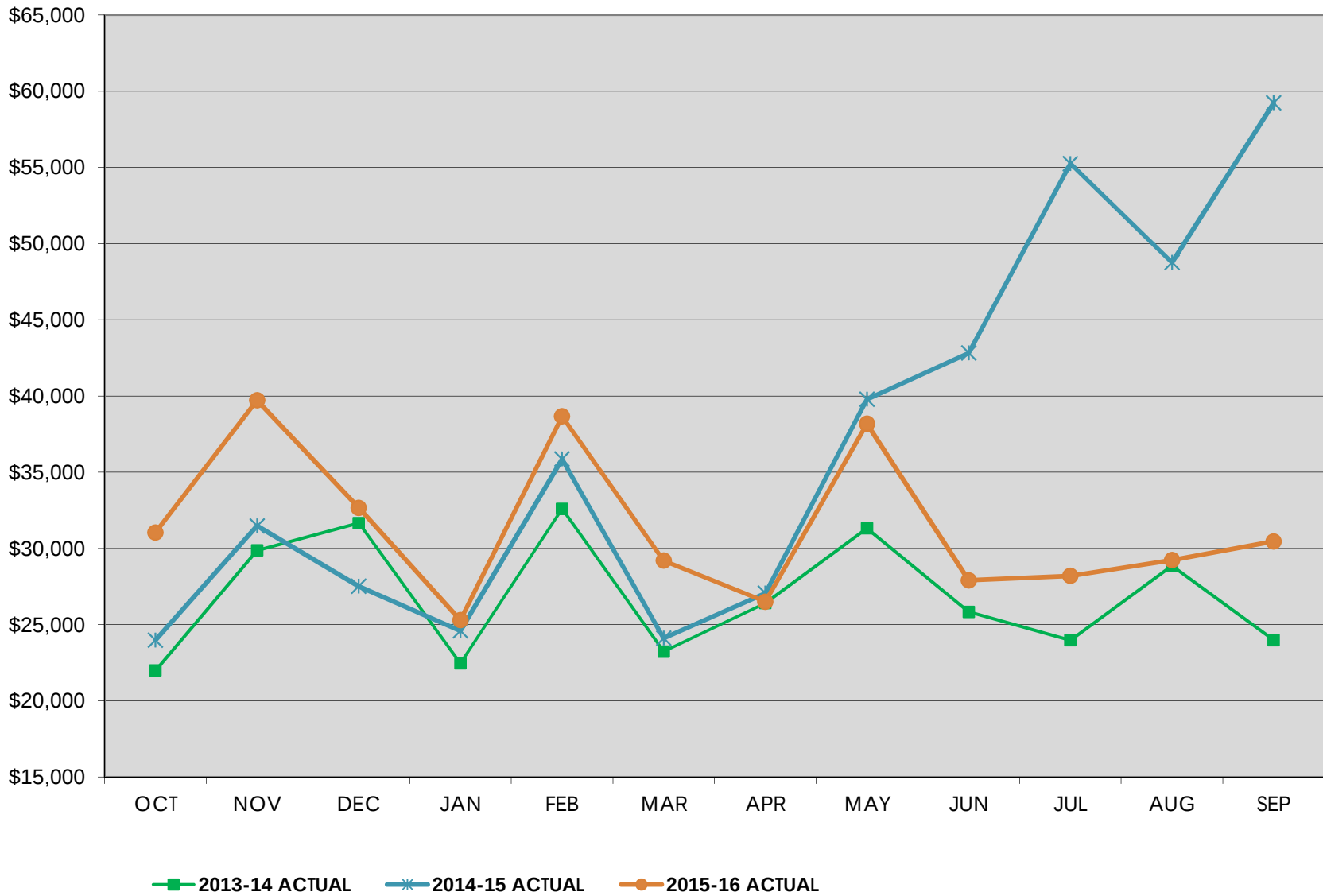
TOTAL REVENUES \$ 25

FY15-16
PROPOSED

TOTAL EXPENDITURES \$ -

Economic Development Corporation Sales Tax Revenue

Monthly History





KENNEDALE
Kennedale Economic
Development Corporation
www.cityofkennedale.com

STAFF REPORT TO THE BOARD OF DIRECTORS

Date: September 27, 2016

Agenda Item No: REGULAR ITEMS - B.

I. Subject:

Authorize President to execute documentation related to buildings 5, 6, and 7 of the TownCenter; including, but not limited to Deed of Trust and Security Agreement, Certificate of Non-Foreign Status, Statute of Fraud Notice, Agreement for Ingress-Egress and Parking Easement, Loan Assumption Agreement and Assignment Agreement

II. Originated by:

III. Summary:

IV. Recommendation:

V. Alternative Actions:

VI. Attachments:



KENNEDALE
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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: September 27, 2016

Agenda Item No: STAFF ANNOUNCEMENTS/REPORTS - A.

I. Subject:

Oak Crest Development

B. TownCenter

C. Chamber of Commerce Report

II. Originated by:

Bob Hart

III. Summary:

The Director will provide an update on these items.

- Oak Crest Development
- TownCenter
- Library - SCORE Program
- Chamber of Commerce Report

IV. Recommendation:

None

V. Alternative Actions:

VI. Attachments:

STAFF REPORT TO THE BOARD OF DIRECTORS

Date: September 27, 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. Hospitality Project
2. 1170 Kennedale Parkway

II. Originated by:

Bob Hart

III. Summary:

These items will be discussed during the Executive Session.

- Hospitality Project
- 1170 Kennedale Parkway

IV. Recommendation:

V. Alternative Actions:

VI. Attachments: