

ECONOMIC DEVELOPMENT CORPORATION
AGENDA
BOARD OF DIRECTORS - REGULAR MEETING
November 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 November 1, 2016 regular meeting

IV. REGULAR ITEMS

- A. Review and accept the KEDC Financial Report for October 2016
- B. Consider electing an EDC President and Vice President for 2016-2017.

V. STAFF ANNOUNCEMENTS/REPORTS

- A. TownCenter
- B. 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. Oak Crest Redevelopment

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

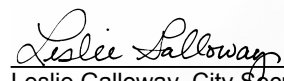
VIII. ADJOURNMENT

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 November 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
Leslie Galloway, City Secretary



STAFF REPORT TO THE BOARD OF DIRECTORS

Date: November 22, 2016

Agenda Item No: MINUTES APPROVAL - A.

I. Subject:

Consider approval of the minutes from the November 1, 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 - November 1, 2016	11-1-16.pdf
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ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS - REGULAR MEETING
MINUTES
November 1, 2016

I. CALL TO ORDER

President Mundy called the meeting to order at 7:00 p.m.
He noted that the October 25th meeting was rescheduled for tonight.

II. ROLL CALL

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

III. MINUTES APPROVAL

A. Consider approval of the minutes from the September 27, 2016 regular meeting

Motion To approve the September 27, 2016 Economic Development Corporation meeting minutes. **Action** Approve, **Moved By** Pat Turner, **Seconded By** Ronald Whitley.

Motion passed Unanimously

IV. REGULAR ITEMS

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

Finance Director Krystal Crump provided a short overview for the September 2016 Financial Report for the Economic Development Corporation. Krystal stated that interest and the administration fund have not been recorded for the month of September due to some technical difficulties encountered with Tarrant County. She noted that sales tax has exceeded expectations and there were no major expenditures in September.

Motion To approve the September 2016 Finance Report for the Economic Development Corporation. **Action** Approve, **Moved By** Michael Johnson, **Seconded By** Mark Yeary.

Motion passed Unanimously

B. Discuss and consider action regarding the extension of Orasi Development and Chamber of Commerce management agreements

Executive Director Bob Hart stated that the agreement with Orasi Development and the Kennedale Chamber of Commerce expired at the end of September; and action is required by the Economic Development Board regarding the extension of the agreement. Bob stated that he recommends a one-year extension with no changes to the current agreement.

Motion To extend the current agreement with Orasi Development and the Kennedale Chamber of Commerce for one-year with no changes to the agreement. **Action** Approve, **Moved By** Pat Turner, **Seconded By** Mark Yeary.

Motion passed Unanimously

V. STAFF ANNOUNCEMENTS/REPORTS

A. Oak Crest Development

B. TownCenter

C. Chamber of Commerce Report

Executive Director Bob Hart stated that he would discuss the Oak Crest Development during executive session. Bob continued with the TownCenter stating that the Dickie's BBQ / Chicken Express building was underway and that McDonald's will have their Grand Opening on Saturday, November 5th.

Jack Thompson, Orasi Development reported that attendance has been good at the Chamber luncheons with an average of fifty attendees; adding that Senator Konni Burton and State Representative Bill Zedler spoke at the October Luncheon and Congressman Joe Barton is scheduled to speak in November. Jack reminded everyone of the annual golf tournament scheduled for Monday, November 7, 2016; adding that most Chamber activities are winding down until the new year. Pat Turner questioned his progress for the Economic Development Corporation; Jack replied that he would discuss that during the executive session. Jack reported that McDonald's has joined the Chamber.

VI. EXECUTIVE SESSION

President Mundy recessed into executive session at 7:07 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. Hospitality Project
2. 1170 Kennedale Parkway
3. 503 E. Kennedale Parkway
4. Oak Crest Redevelopment

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

President Mundy reconvened into open session at 7:49 p.m.

There was action concerning the purchase of half a lot at 825 Corry A. Edwards Drive to be used for a land exchange for property located at 108 S. New Hope Road. The exchange of property is for the purpose of widening New Hope Road, and no cost will be incurred by the Economic Development Corporation in association with this land exchange.

Motion To approve authorization to purchase half a lot at 825 Corry A. Edwards Drive for the land exchange of property at 108 S. New Hope Road for the purpose of widening New Hope Road, at no cost to the Economic Development Corporation.

Action Approve, **Moved By** Pat Turner, **Seconded By** Ronald Whitley.

Motion passed Unanimously

The next regularly scheduled meeting of the Economic Development Corporation is November 22, 2016.

VIII. ADJOURNMENT

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

Motion passed Unanimously

The meeting was adjourned at 7:58 p.m.

APPROVED:

President Robert Mundy

ATTEST:

Deputy City Secretary Kathy E. Moore



STAFF REPORT TO THE BOARD OF DIRECTORS

Date: November 22, 2016

Agenda Item No: REGULAR ITEMS - A.

I. Subject:

Review and accept the KEDC Financial Report for October 2016

II. Originated by:

Finance Director, Director of Finance & IT
Bob Hart

III. Summary:

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

IV. Recommendation:

Approve

V. Alternative Actions:

VI. Attachments:

1.	October 2016 Financials	2016_10 Monthly Financials.pdf
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**CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES**

ECONOMIC DEVELOPMENT CORPORATION FINANCIALS SUMMARY

Budget Amendment

No amendments.

Monthly Information

Sales Taxes received in October and November are accrued back to FY16.

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

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
ANNUAL PROGRAM OF SERVICES**

EDC CASH POSITION

CATEGORY	FY15-16 ACTUAL	FY16-17 ADOPTED	CURRENT MONTH	FY15-16 YTD
BEGINNING CASH BALANCE - FUND 15	\$ 90,295	\$ 41,356	\$ 41,356	\$ 41,356
BEGINNING TEXPOOL BALANCE - FUND 15	\$ 19	\$ -	\$ -	\$ -
BEGINNING TEXPOOL BALANCE - FUND 19	\$ 29,444	\$ 29,529	\$ 29,529	\$ 29,529
BEGINNING CASH BALANCE - FUND 95	\$ 119,962	\$ 120,132	\$ 120,132	\$ 120,132
TOTAL REVENUES	\$ 587,277	\$ 933,227	\$ 37,901	\$ 37,901
TOTAL EXPENDITURES	\$ 718,004	\$ 803,880	\$ 57,283	\$ 57,283
CHANGE IN CASH DURING PERIOD	\$ (48,703)	\$ 200,099	\$ 8,421	\$ 8,421
ENDING CASH BALANCE - FUND 15	\$ 41,356	\$ 266,509	\$ 49,750	\$ 49,750
ENDING TEXPOOL BALANCE - FUND 15	\$ -	\$ 19	\$ -	\$ -
ENDING TEXPOOL BALANCE - FUND 19	\$ 29,529	\$ 4,456	\$ 29,539	\$ 29,539
ENDING CASH BALANCE - FUND 95	\$ 120,132	\$ 120,132	\$ 120,149	\$ 120,149

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES

COMBINED EDC4B FUNDS SUMMARY

CATEGORY	FY15-16 YTD	FY15-16 ACTUAL	FY16-17 ADOPTED	FY16-17 AMENDED	CURRENT MONTH	FY16-17 YTD	CY - PY CHANGE	% OF PY BUDGET USED	% OF CY BUDGET USED	BUDGET REMAINING
BEGINNING FUND BALANCE	\$ 313,866	\$ 313,866	\$ 248,862	\$ 183,317	\$ 183,309	\$ 183,309				
BEGINNING CASH BALANCE	\$ 239,701	\$ 239,701	\$ 191,017	\$ 191,017	\$ 191,017	\$ 191,017				
AD VALOREM TAXES	393	34,335	48,462	48,462	393	393	400	1.1%	0.8%	48,069
SALES/BEVERAGE TAXES	157	337,827	349,351	349,351	161	161	(649)	0.0%	0.0%	349,190
INVESTMENT EARNINGS	9	333	260	260	33	33	180	2.7%	12.6%	227
MISCELLANEOUS INCOME	50	114,347	435,796	435,796	29,315	29,315	51,676	0.0%	6.7%	406,481
SURPLUS SALES/RENTALS	9,665	100,606	99,358	99,358	7,999	7,999	(30,416)	9.6%	8.1%	91,359
TOTAL REVENUES	\$ 10,274	\$ 587,447	\$ 933,227	\$ 933,227	\$ 37,901	\$ 37,901	\$ 21,191	1.7%	4.1%	\$ 895,326
SUPPLIES	-	5,110	3,100	3,100	-	-	-	0.0%	0.0%	3,100
MAINTENANCE	-	19,709	95,403	95,403	2,786	2,786	71,811	0.0%	2.9%	92,617
SUNDRY	12,997	356,786	291,959	291,959	20,599	20,599	91,701	3.6%	7.1%	271,360
DEBT	35,548	166,773	168,600	168,600	33,898	33,898	2,226	21.3%	20.1%	134,702
TRANSFERS	35,959	151,919	154,819	154,819	-	-	1,300	23.7%	0.0%	154,819
CAPITAL	-	17,707	90,000	90,000	-	-	(75,000)	0.0%	0.0%	90,000
TOTAL EXPENDITURES	\$ 84,504	\$ 718,004	\$ 803,880	\$ 803,880	\$ 57,283	\$ 57,283	\$ 92,038	11.8%	7.1%	\$ 746,598
REVENUES OVER EXPENDITURES	\$ (74,230)	\$ (130,557)	\$ 129,347	\$ 129,347	\$ (19,382)	\$ (19,382)				
ENDING FUND BALANCE	\$ 239,636	\$ 183,309	\$ 378,209	\$ 312,664	\$ 163,927	\$ 163,927				
ENDING CASH BALANCE	\$ 188,442	\$ 191,017	\$ 320,363	\$ 320,363	\$ 199,438	\$ 199,438				
FUND BALANCE AS % OF EXP	283.6%	25.5%	47.0%	38.9%	286.2%	286.2%				
RESERVE (\$115,000) REQUIREMENT)	\$ -	\$ -	\$ 115,000	\$ -	\$ -	\$ -				
RESERVE SURPLUS/(SHORTFALL)	\$ 239,636	\$ 183,309	\$ 263,209	\$ 312,664	\$ 163,927	\$ 163,927				

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES

15: EDC4B FUND

CATEGORY	FY15-16 YTD	FY15-16 ACTUAL	FY16-17 ADOPTED	FY16-17 AMENDED	CURRENT MONTH	FY16-17 YTD	CY - PY CHANGE	% OF PY BUDGET USED	% OF CY BUDGET USED	BUDGET REMAINING
BEGINNING FUND BALANCE	\$ 164,460	\$ 164,460	\$ 99,198	\$ 33,648	\$ 33,648	\$ 33,648				
BEGINNING CASH BALANCE	\$ 90,295	\$ 90,295	\$ 41,356	\$ 41,356	\$ 41,356	\$ 41,356				
AD VALOREM TAXES	393	34,335	48,462	48,462	393	393	400	1.1%	0.8%	48,069
SALES/BEVERAGE TAXES	157	337,827	349,351	349,351	161	161	(649)	0.0%	0.0%	349,190
INVESTMENT EARNINGS	2	78	40	40	6	6	-	2.8%	16.0%	34
MISCELLANEOUS INCOME	50	114,347	435,796	435,796	29,315	29,315	51,676	0.0%	6.7%	406,481
SURPLUS SALES/RENTALS	9,665	100,606	99,358	99,358	7,999	7,999	(30,416)	9.6%	8.1%	91,359
TOTAL REVENUES	\$ 10,268	\$ 587,192	\$ 933,007	\$ 933,007	\$ 37,874	\$ 37,874	\$ 21,011	1.7%	4.1%	\$ 895,133
SUPPLIES	-	5,110	3,100	3,100	-	-	-	0.0%	0.0%	3,100
MAINTENANCE	-	19,709	95,403	95,403	2,786	2,786	71,811	0.0%	2.9%	92,617
SUNDRY	12,997	356,786	291,959	291,959	20,599	20,599	91,701	3.6%	7.1%	271,360
DEBT	35,548	166,773	168,600	168,600	33,898	33,898	2,226	21.3%	20.1%	134,702
TRANSFERS	35,959	151,919	154,819	154,819	-	-	1,300	23.7%	0.0%	154,819
CAPITAL	-	17,707	90,000	90,000	-	-	(50,000)	0.0%	0.0%	90,000
TOTAL EXPENDITURES	\$ 84,504	\$ 718,004	\$ 803,880	\$ 803,880	\$ 57,283	\$ 57,283	\$ 117,038	11.8%	7.1%	\$ 746,598
REVENUES OVER EXPENDITURES	\$ (74,236)	\$ (130,812)	\$ 129,127	\$ 129,127	\$ (19,408)	\$ (19,408)				
ENDING FUND BALANCE	\$ 90,224	\$ 33,648	\$ 228,324	\$ 162,774	\$ 14,239	\$ 14,239				
ENDING CASH BALANCE	\$ 39,030	\$ 41,356	\$ 170,482	\$ 170,482	\$ 49,750	\$ 49,750				
FUND BALANCE AS % OF EXP	106.8%	4.7%	28.4%	20.2%	24.9%	24.9%				
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
RESERVE SURPLUS/(SHORTFALL)	\$ 90,224	\$ 33,648	\$ 228,324	\$ 162,774	\$ 14,239	\$ 14,239				

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES

15: EDC4B FUND

ACCOUNT	ACCOUNT NAME	FY15-16 YTD	FY15-16 ACTUAL	FY16-17 ADOPTED	FY16-17 AMENDED	CURRENT MONTH	FY16-17 YTD	CY - PY CHANGE	% OF PY BUDGET USED	% OF CY BUDGET USED	BUDGET REMAINING
4002-00-00	MMD TAX-CURRENT YEAR	393	34,335	48,462	48,462	393	393	400	1.1%	0.8%	48,069
	AD VALOREM TAXES	\$ 393	\$ 34,335	\$ 48,462	\$ 48,462	\$ 393	\$ 393	\$ 400	1.1%	0.8%	\$ 48,069
4081-00-00	SALES TAX	157	337,827	349,351	349,351	161	161	(649)	0.0%	0.0%	349,190
	SALES/BEVERAGE TAXES	\$ 157	\$ 337,827	\$ 349,351	\$ 349,351	\$ 161	\$ 161	\$ (649)	0.0%	0.0%	\$ 349,190
4401-00-00	INVESTMENT INCOME	2	78	40	40	6	6	-	2.8%	16.0%	34
	INVESTMENT EARNINGS	\$ 2	\$ 78	\$ 40	\$ 40	\$ 6	\$ 6	\$ -	2.8%	16.0%	\$ 34
4409-00-00	MISCELLANEOUS INCOME	50	114,347	435,796	435,796	29,315	29,315	51,676	0.0%	6.7%	406,481
	MISCELLANEOUS INCOME	\$ 50	\$ 114,347	\$ 435,796	\$ 435,796	\$ 29,315	\$ 29,315	\$ 51,676	0.0%	6.7%	\$ 406,481
4805-00-00	RENTAL FEES-SHOPPING CENTER	9,603	98,580	98,612	98,612	7,938	7,938	(22,662)	9.7%	8.1%	90,674
4806-00-00	RENTAL INSURANCE	62	2,026	746	746	60	60	(7,754)	3.1%	8.1%	686
	SURPLUS SALES/RENTALS	\$ 9,665	\$ 100,606	\$ 99,358	\$ 99,358	\$ 7,999	\$ 7,999	\$ (30,416)	9.6%	8.1%	\$ 91,359
	TOTAL REVENUES	\$ 10,268	\$ 587,192	\$ 933,007	\$ 933,007	\$ 37,874	\$ 37,874	\$ 21,011	1.7%	4.1%	\$ 895,133
	TOTAL REVENUES (EXCLUDING INTEREST/TRANSFERS)	\$ 10,265	\$ 587,114	\$ 932,967	\$ 932,967	\$ 37,868	\$ 37,868	\$ 21,011			
	10% ADMIN CHARGE-GENERAL FUND	1,027	58,711	93,297	93,297	3,787	3,787	2,101			

**CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES**

15: EDC4B FUND

**FY16-17
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	48,462	48,462
4081-00-00	SALES TAX	GENERALLY BUDGET BASED ON PRIOR 3 YEARS OF HISTORY	349,351	349,351
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 RENT FROM REDS ROADHOUSE (\$1217/MO - 1 YEAR LEASE EXTENSION) MONTHLY FEE FROM CHAMBER FOR SERVICES (\$2000 MONTH) TML INSURANCE CHECK FOR HAIL DAMAGE FOR BUILDING 1 (\$70,291.21 - \$27,042.44 FOR DEPRECIATION) TML INSURANCE CHECK FOR HAIL DAMAGE FOR CHICKEN EXPRESS (\$49,858.61 - \$22,029.33 FOR DEPRECIATION) MONTHLY FEE FROM CHAMBER PER RENTAL AGREEMENT (\$10 MONTH) PLUS \$100 DEPOSIT	348,000 14,604 24,000 27,042 22,029 120	435,796
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) PREPAID TENANT FEES RECEIVED BUT CORRESPONDING OFFSET OCCURS WHEN BOOKED AGAINST CAM EXPENSES (EXCLUDES RENTAL INSURANCE CAM)	- 56,628 - 41,984	98,612
4806-00-00	RENTAL INSURANCE	RENTAL CAM COLLECTED ON LEASE AGREEMENTS AND THEN USED TO PAY TML INSURANCE (OFFSETTING EXPENSE UNDER TOWN SHOPPING CENTER) (\$62.16/MO)	746	746

TOTAL REVENUES \$ 933,007

"EXEMPLIFYING EXCELLENCE"

**CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES**

**15: EDC4B FUND
01: ADMINISTRATION**

ACCOUNT	ACCOUNT NAME	FY15-16 YTD	FY15-16 ACTUAL	FY16-17 ADOPTED	FY16-17 AMENDED	CURRENT MONTH	FY16-17 YTD	CY - PY CHANGE	% OF PY BUDGET USED	% OF CY BUDGET USED	BUDGET REMAINING
5240-01-00	PRINTED SUPPLIES	-	5,110	3,000	3,000	-	-	-	0.0%	0.0%	3,000
5260-01-00	GENERAL OFFICE SUPPLIES	-	-	50	50	-	-	-	0.0%	0.0%	50
5261-01-00	POSTAGE	-	-	50	50	-	-	-	0.0%	0.0%	50
	SUPPLIES	\$ -	\$ 5,110	\$ 3,100	\$ 3,100	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 3,100
5501-01-00	ADVERTISING	-	210	2,200	2,200	-	-	1,000	0.0%	0.0%	2,200
5510-01-00	ASSOC DUES/PUBLICATIONS	-	5,356	5,320	5,320	-	-	1,300	0.0%	0.0%	5,320
5525-01-00	TRAINING/SEMINARS	-	525	250	250	-	-	-	0.0%	0.0%	250
5565-01-00	LEGAL SERVICES	-	5,662	7,000	7,000	-	-	6,000	0.0%	0.0%	7,000
5567-01-00	AUDIT SERVICES	-	2,000	2,250	2,250	-	-	250	0.0%	0.0%	2,250
5570-01-00	SPECIAL SERVICES	6,060	143,283	68,650	68,650	8,700	8,700	(3,950)	4.2%	12.7%	59,950
5578-01-00	TRAVEL	-	-	100	100	-	-	-	0.0%	0.0%	100
5580-01-00	ENGINEERING SERVICES	-	55,070	6,000	6,000	-	-	5,000	0.0%	0.0%	6,000
5595-01-00	ADMIN CHARGE-GENERAL FUND	-	56,796	93,297	93,297	3,787	3,787	2,101	0.0%	4.1%	89,510
5610-01-00	VISUAL GRANT	-	11,122	50,000	50,000	-	-	50,000	0.0%	0.0%	50,000
5615-01-00	FUNCTIONAL GRANT	-	51,850	32,000	32,000	-	-	32,000	0.0%	0.0%	32,000
	SUNDRY	\$ 6,060	\$ 331,873	\$ 267,067	\$ 267,067	\$ 12,487	\$ 12,487	\$ 93,701	1.8%	4.7%	\$ 172,580
5800-01-00	LAND	-	1,968	-	-	-	-	-	0.0%	0.0%	-
	CAPITAL	\$ -	\$ 1,968	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	#DIV/0!	\$ -
	TOTAL EXPENDITURES	\$ 12,120	\$ 733,795	\$ 270,167	\$ 619,233	\$ 24,974	\$ 24,974	\$ 93,701	1.7%	9.2%	\$ 430,260

**CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES**

**15: EDC4B FUND
01: ADMINISTRATION**

**FY16-17
PROPOSED**

5240-01-00	PRINTED SUPPLIES	PRINTED MAPS OF ENTIRE CITY	3,000	3,000
5260-01-00	GENERAL OFFICE SUPPLIES	FILES/FOLDERS/PAPER/PENCILS	50	50
5261-01-00	POSTAGE	FOR MAIL OUTS/MARKETING PACKAGES	50	50
5501-01-00	ADVERTISING	PROMOTIONAL ADVERTISING, LEGAL NOTICES AND BUDGET HEARING AD (\$1200)	1,200	2,200
		OAK CREST LAND SIGN (\$1000)	1,000	
5510-01-00	ASSOC DUES/PUBLICATIONS	TEXAS ECONOMIC DEVELOPMENT COMMISSION	200	5,320
		CITY (\$1925) & EDC (\$1925) KENNEDALE CHAMBER MEMBERSHIP	3,850	
		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)	7,000	7,000
5567-01-00	AUDIT SERVICES	PATTILLO, BROWN & HILL SERVICES FOR INDEPENDENT ANNUAL AUDIT (FY11/12 \$1500, FY12/13 \$1500, FY13/14 \$2K, FY14/15 \$2K, FY15/16 \$2250)	2,250	2,250
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	68,650
		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)	-	
		DUE NORTH MEDIA	250	
		WEBSITE MAINTENANCE BY CONSULTANT (\$200/MONTH)	2,400	
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.)	6,000	6,000
5595-01-00	ADMIN CHARGE-GENERAL FUND	CHARGE FOR SERVICES PROVIDED BY GENERAL FUND RESOURCES (10% TOTAL REVENUES EXCLUDING INTEREST/TRANSFERS)	93,297	93,297
5610-01-00	VISUAL GRANT	MONTGOMERY MANUFACTURING GRANT	25,000	50,000
		NANCY'S LIQUOR GRANT	25,000	
5615-01-00	FUNCTIONAL GRANT	H2O 380 SALES TAX AGREEMENT	24,000	32,000
		WATSON GLASS 380 PROPERTY TAX AGREEMENT (MAY 2019)	3,000	
		H&O DIE SUPPLY 380 PROPERTY TAX AGREEMENT (MAY 2019)	5,000	

TOTAL EXPENDITURES \$ 270,167

**CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES**

**15: EDC48 FUND
01: ADMINISTRATION
03: DEBT SERVICE**

ACCOUNT	ACCOUNT NAME	FY15-16 YTD	FY15-16 ACTUAL	FY16-17 ADOPTED	FY16-17 AMENDED	CURRENT MONTH	FY16-17 YTD	CY - PY CHANGE	% OF PY BUDGET USED	% OF CY BUDGET USED	BUDGET REMAINING
5643-01-03	2007 \$1.2M TAX BOND-INTEREST	31,034	62,135	58,728	58,728	29,325	29,325	(3,476)	49.9%	49.9%	29,402
5644-01-03	2007 \$1.2M TAX BOND-PRINCIPAL	-	50,000	55,000	55,000	-	-	5,000	0.0%	0.0%	55,000
5645-01-03	2011 \$1.7M TX LEVERAGE-INT	1,260	15,930	15,672	15,672	1,358	1,358	(126)	7.9%	8.7%	14,314
5646-01-03	2011 \$1.7M TX LEVERAGE-PRI	3,254	38,709	39,200	39,200	3,215	3,215	827	8.4%	8.2%	35,985
	DEBT	\$ 35,548	\$ 166,773	\$ 168,600	\$ 168,600	\$ 33,898	\$ 33,898	\$ 2,226	21.3%	20.1%	\$ 134,702
5702-01-03	TRANSFER OUT-DEBT SERVICE FUND	35,959	151,919	154,819	154,819	-	-	1,300	23.7%	0.0%	154,819
	TRANSFER	\$ 35,959	\$ 151,919	\$ 154,819	\$ 154,819	\$ -	\$ -	\$ 1,300	23.7%	0.0%	\$ 154,819
	TOTAL EXPENDITURES	\$ 71,507	\$ 318,692	\$ 323,419	\$ 323,419	\$ 33,898	\$ 33,898	\$ 3,526	22.4%	10.5%	\$ 289,521

**CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES**

**15: EDC4B FUND
01: ADMINISTRATION
03: DEBT SERVICE**

**FY16-17
PROPOSED**

5643-01-03	2007 \$1.2M TAX BOND-INTEREST	DUE 11/01	29,364	58,728
		DUE 05/01	29,364	
5644-01-03	2007 \$1.2M TAX BOND-PRINCIPAL	DUE 05/01	55,000	55,000
5645-01-03	2011 \$1.7M TX LEVERAGE-INT	DUE BY 1ST OF EACH MONTH (BEGINS 11/01/2011)	15,672	15,672
5646-01-03	2011 \$1.7M TX LEVERAGE-PRI	DUE BY 1ST OF EACH MONTH (BEGINS 11/01/2011)	39,200	39,200
5702-01-03	TRANSFER OUT-DEBT SERVICE FUND	DUE 11/01 INTEREST : 2010 \$2.0M CO BOND	34,909	154,819
		DUE 05/01 INTEREST : 2010 \$2.0M CO BOND	34,909	
		DUE 05/01 PRINCIPAL : 2010 \$2.0M CO BOND	85,000	

TOTAL EXPENDITURES \$ 323,419

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES

15: EDC4B FUND
02: TOWN SHOPPING CENTER

ACCOUNT	ACCOUNT NAME	FY15-16 YTD	FY15-16 ACTUAL	FY16-17 ADOPTED	FY16-17 AMENDED	CURRENT MONTH	FY16-17 YTD	CY - PY CHANGE	% OF PY BUDGET USED	% OF CY BUDGET USED	BUDGET REMAINING
5403-02-00	BUILDING MAINTENANCE	-	19,709	95,403	95,403	2,786	2,786	71,811	0.0%	2.9%	92,617
	MAINTENANCE	\$ -	\$ 19,709	\$ 95,403	\$ 95,403	\$ 2,786	\$ 2,786	\$ 71,811	0.0%	2.9%	\$ 92,617
5530-02-00	ELECTRIC SERVICES	-	5,401	5,000	5,000	489	489	-	0.0%	9.8%	4,511
5545-02-00	INSURANCE-PROPERTY	6,121	6,121	6,500	6,500	6,507	6,507	(2,000)	100.0%	100.1%	(7)
5570-02-00	SPECIAL SERVICES	816	13,392	13,392	13,392	1,116	1,116	-	6.1%	8.3%	12,276
	SUNDRY	\$ 6,937	\$ 24,914	\$ 24,892	\$ 24,892	\$ 8,112	\$ 8,112	\$ (2,000)	27.8%	32.6%	\$ 16,780
	TOTAL EXPENDITURES	\$ 6,937	\$ 44,622	\$ 120,295	\$ 120,295	\$ 10,898	\$ 10,898	\$ 69,811	15.5%	9.1%	\$ 109,397

**CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES**

**15: EDC4B FUND
02: TOWN SHOPPING CENTER**

**FY16-17
PROPOSED**

5403-02-00	BUILDING MAINTENANCE	WATER (\$460/MONTH)	5,520	95,403
		FIRE SPRINKLER-CAM (\$200/QUARTER)	800	
		TML HAIL DAMAGES ON BUILDING 1	70,291	
		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	6,500	6,500
		EXPRESS/DOLLAR GENERAL BUILDING ON TML SCHEDULE, ALL OTHER BUILDINGS CARRIED ON CYPRESS INSURANCE)		
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	6,342	
		FY15/16 - FY16/17 ANNUAL		
		MAR 2017 - AUG 2018: SUBWAY \$150 OR \$1800 FY17/18 ANNUAL	1,050	

TOTAL EXPENDITURES \$ 120,295

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES

15: EDC4B FUND
03: TOWN CENTER REDEVELOPMENT

ACCOUNT	ACCOUNT NAME	FY15-16 YTD	FY15-16 ACTUAL	FY16-17 ADOPTED	FY16-17 AMENDED	CURRENT MONTH	FY16-17 YTD	CY - PY CHANGE	% OF PY BUDGET USED	% OF CY BUDGET USED	BUDGET REMAINING
5580-03-00	ENGINEERING SERVICES	-	-	10,000	10,000	-	-	-	0.0%	0.0%	10,000
5847-03-00	CONSTRUCTION	-	-	80,000	80,000	-	-	-	0.0%	0.0%	80,000
	CAPITAL	\$ -	\$ -	\$ 90,000	\$ 90,000	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 90,000
	TOTAL EXPENDITURES	\$ -	\$ -	\$ 90,000	\$ 90,000	\$ -	\$ -	\$ -	0.0%	0.0%	\$ 90,000

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES

15: EDC4B FUND
03: TOWN CENTER REDEVELOPMENT

FY16-17
PROPOSED

5580-03-00	ENGINEERING SERVICES	PARKING LOT MODIFICATION	10,000	10,000
5847-03-00	CONSTRUCTION	CHICKEN EXPRESS BUILDING HEALTH INSPECTIONS/ASBESTOS SURVEY	5,000	80,000
		CHICKEN EXPRESS TEAR DOWN/DEMOLITION	25,000	
		CHICKEN EXPRESS PARKING LOT MODIFICATION	50,000	

TOTAL EXPENDITURES \$ 90,000

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES

15: EDC4B FUND
04: TEXAS LEVERAGE PROGRAM

ACCOUNT	ACCOUNT NAME	FY15-16 YTD	FY15-16 ACTUAL	FY16-17 ADOPTED	FY16-17 AMENDED	CURRENT MONTH	FY16-17 YTD	CY - PY CHANGE	% OF PY BUDGET USED	% OF CY BUDGET USED	BUDGET REMAINING
5800-04-00	LAND	-	15,739	-	-	-	-	(50,000)	0.0%	0.0%	-
	CAPITAL	\$ -	\$ 15,739	\$ -	\$ -	\$ -	\$ -	(50,000)	0.0%	0.0%	\$ -
	TOTAL EXPENDITURES	\$ -	\$ 15,739	\$ -	\$ -	\$ -	\$ -	(50,000)	0.0%	0.0%	\$ -

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES

15: EDC4B FUND
04: TEXAS LEVERAGE PROGRAM

FY16-17
PROPOSED

5800-00-00	LAND	-	-
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TOTAL EXPENDITURES \$ -

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES

19: EDC4B CAPITAL BOND FUND

CATEGORY	FY15-16 YTD	FY15-16 ACTUAL	FY16-17 ADOPTED	FY16-17 AMENDED	CURRENT MONTH	FY16-17 YTD	CY - PY CHANGE	% OF PY BUDGET USED	% OF CY BUDGET USED	BUDGET REMAINING
BEGINNING FUND BALANCE	\$ 29,444	\$ 29,444	\$ 29,524	\$ 29,529	\$ 29,529	\$ 29,529				
BEGINNING CASH BALANCE	\$ 29,444	\$ 29,444	\$ 29,529	\$ 29,529	\$ 29,529	\$ 29,529				
INVESTMENT EARNINGS	2	85	60	60	10	10	45	2.9%	16.0%	50
TOTAL REVENUES	\$ 2	\$ 85	\$ 60	\$ 60	\$ 10	\$ 10	\$ 45	2.9%	16.0%	\$ 50
CAPITAL	-	-	-	-	-	-	(25,000)	0.0%	0.0%	-
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (25,000)	0.0%	0.0%	\$ -
REVENUES OVER EXPENDITURES	\$ 2	\$ 85	\$ 60	\$ 60	\$ 10	\$ 10				
ENDING FUND BALANCE	\$ 29,446	\$ 29,529	\$ 29,584	\$ 29,589	\$ 29,539	\$ 29,539				
ENDING CASH BALANCE	\$ 29,447	\$ 29,529	\$ 29,589	\$ 29,589	\$ 29,539	\$ 29,539				
FUND BALANCE AS % OF EXP	N/A	N/A	N/A	N/A	N/A	N/A				
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
RESERVE SURPLUS/(SHORTFALL)	\$ 29,446	\$ 29,529	\$ 29,584	\$ 29,589	\$ 29,539	\$ 29,539				

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES

19: EDC4B CAPITAL BOND FUND

ACCOUNT	ACCOUNT NAME	FY15-16 YTD	FY15-16 ACTUAL	FY16-17 ADOPTED	FY16-17 AMENDED	CURRENT MONTH	FY16-17 YTD	CY - PY CHANGE	% OF PY BUDGET USED	% OF CY BUDGET USED	BUDGET REMAINING
4401-00-00	INVESTMENT INCOME	2	85	60	60	10	10	45	2.9%	16.0%	50
	INVESTMENT EARNINGS	\$ 2	\$ 85	\$ 60	\$ 60	\$ 10	\$ 10	\$ 45	2.9%	16.0%	\$ 50
	TOTAL REVENUES	\$ 2	\$ 85	\$ 60	\$ 60	\$ 10	\$ 10	\$ 45	2.9%	16.0%	\$ 50

19: EDC4B CAPITAL BOND FUND
01: TOWN CENTER REDEVELOPMENT

ACCOUNT	ACCOUNT NAME	FY15-16 YTD	FY15-16 ACTUAL	FY16-17 ADOPTED	FY16-17 AMENDED	CURRENT MONTH	FY16-17 YTD	CY - PY CHANGE	% OF PY BUDGET USED	% OF CY BUDGET USED	BUDGET REMAINING
5847-01-00	CONSTRUCTION	-	-	-	-	-	-	(25,000)	0.0%	0.0%	-
	CAPITAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (25,000)	0.0%	0.0%	\$ -
	TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (25,000)	0.0%	0.0%	\$ -

**CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES**

19: EDC4B CAPITAL BOND FUND

FY16-17

PROPOSED

4401-00-00	INVESTMENT INCOME	EARNING BASED UPON AVERAGE BALANCE/INTEREST RATES	60	60
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TOTAL REVENUES \$ 60

19: EDC4B CAPITAL BOND FUND

01: TOWN CENTER REDEVELOPMENT

FY16-17

PROPOSED

5847-01-00	CONSTRUCTION	WATER TANK IN TOWNCENTER (\$25,000 IN 5 YEARS 2021)	-	-
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TOTAL EXPENDITURES \$ -

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES

95: EDC4B RESERVE FUND

CATEGORY	FY15-16 YTD	FY15-16 ACTUAL	FY16-17 ADOPTED	FY16-17 AMENDED	CURRENT MONTH	FY16-17 YTD	CY - PY CHANGE	% OF PY BUDGET USED	% OF CY BUDGET USED	BUDGET REMAINING
BEGINNING FUND BALANCE	\$ 119,962	\$ 119,962	\$ 120,141	\$ 120,141	\$ 120,132	\$ 120,132				
BEGINNING CASH BALANCE	\$ 119,962	\$ 119,962	\$ 120,132	\$ 120,132	\$ 120,132	\$ 120,132				
INVESTMENT EARNINGS	4	170	160	160	17	17	135	2.5%	10.5%	143
TOTAL REVENUES	\$ 4	\$ 170	\$ 160	\$ 160	\$ 17	\$ 17	\$ 135	2.5%	10.5%	\$ 143
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -
REVENUES OVER EXPENDITURES	\$ 4	\$ 170	\$ 160	\$ 160	\$ 17	\$ 17				
ENDING FUND BALANCE	\$ 119,966	\$ 120,132	\$ 120,301	\$ 120,301	\$ 120,149	\$ 120,149				
ENDING CASH BALANCE	\$ 119,966	\$ 120,132	\$ 120,292	\$ 120,292	\$ 120,149	\$ 120,149				
FUND BALANCE AS % OF EXP	N/A	N/A	N/A	N/A	N/A	N/A				
RESERVE (\$112,606 REQUIREMENT)	\$ 112,606	\$ 112,606	\$ 112,606	\$ 112,606	\$ 112,606	\$ 112,606				
RESERVE SURPLUS/(SHORTFALL)	\$ 7,360	\$ 7,526	\$ 7,695	\$ 7,695	\$ 7,543	\$ 7,543				

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES

95: EDC4B RESERVE FUND

ACCOUNT	ACCOUNT NAME	FY15-16 YTD	FY15-16 ACTUAL	FY16-17 ADOPTED	FY16-17 AMENDED	CURRENT MONTH	FY16-17 YTD	CY - PY CHANGE	% OF PY BUDGET USED	% OF CY BUDGET USED	BUDGET REMAINING
4401-00-00	INVESTMENT INCOME	4	170	160	160	17	17	135	2.5%	10.5%	143
	INVESTMENT EARNINGS	\$ 4	\$ 170	\$ 160	\$ 160	\$ 17	\$ 17	\$ 135	2.5%	10.5%	\$ 143
	TOTAL REVENUES	\$ 4	\$ 170	\$ 160	\$ 160	\$ 17	\$ 17	\$ 135	2.5%	10.5%	\$ 143

95: EDC4B RESERVE FUND

ACCOUNT	ACCOUNT NAME	FY15-16 YTD	FY15-16 ACTUAL	FY16-17 ADOPTED	FY16-17 AMENDED	CURRENT MONTH	FY16-17 YTD	CY - PY CHANGE	% OF PY BUDGET USED	% OF CY BUDGET USED	BUDGET REMAINING
	TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -
	TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES

95: EDC4B RESERVE FUND

FY16-17
PROPOSED

4401-00-00	INVESTMENT INCOME	EARNING BASED UPON AVERAGE BALANCE/INTEREST RATES	160	160
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TOTAL REVENUES \$ 160

FY16-17
PROPOSED

TOTAL EXPENDITURES \$ -



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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: November 22, 2016

Agenda Item No: REGULAR ITEMS - B.

I. Subject:

Consider electing an EDC President and Vice President for 2016-2017.

II. Originated by:

Leslie Galloway, Communications Coordinator
Kathy Moore, Deputy City Secretary

III. Summary:

As per the EDC bylaws, the EDC is required to elect a President and Vice President on an annual basis.

IV. Recommendation:

Approve

V. Alternative Actions:

VI. Attachments:



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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: November 22, 2016

Agenda Item No: STAFF ANNOUNCEMENTS/REPORTS - A.

I. Subject:

TownCenter

B. Chamber of Commerce Report

II. Originated by:

Bob Hart

III. Summary:

The Director will provide an update on these items.

- TownCenter
- Chamber of Commerce Report

IV. Recommendation:

None

V. Alternative Actions:

VI. Attachments:

STAFF REPORT TO THE BOARD OF DIRECTORS

Date: November 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. Hospitality Project
2. Oak Crest Redevelopment

II. Originated by:

Bob Hart

III. Summary:

These items will be discussed during the Executive Session.

- Hospitality Project
- Oak Crest Redevelopment

IV. Recommendation:

V. Alternative Actions:

VI. Attachments: