

ECONOMIC DEVELOPMENT CORPORATION
AGENDA
BOARD OF DIRECTORS - REGULAR MEETING
May 30, 2017
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 April 25, 2017 regular meeting

IV. REGULAR ITEMS

- A. Review and accept the KEDC Financial Report for April 2017.
- B. Authorize and ratify the expenditure for a project under Section 501.103 of the Development Corporation Act for construction of public infrastructure to promote or develop new or expanded business enterprises at 1298 W. Kennedale Parkway
- C. Discuss board members attending the 2017 Economic Development Sales Tax Workshop

V. STAFF ANNOUNCEMENTS/REPORTS

- A. TownCenter
- B. Oak Crest
- C. Chamber of Commerce

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 Development
 - 3. TownCenter Property

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 May 30, 2017, 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



KENNEDALE
Kennedale Economic
Development Corporation
www.cityofkennedale.com

STAFF REPORT TO THE BOARD OF DIRECTORS

Date: May 30, 2017

Agenda Item No: MINUTES APPROVAL - A.

I. Subject:

Consider approval of the minutes from the April 25, 2017 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 - April 25, 2017	4-25-17.pdf
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ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS - REGULAR MEETING
MINUTES
April 25, 2017

I. CALL TO ORDER

President Mundy called the meeting to order at 7:05 p.m.

II. ROLL CALL

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

Absent: Adrienne Kay

III. MINUTES APPROVAL

A. Consider approval of the minutes from the March 28, 2017 regular meeting

Motion To approve the March 28, 2017 Economic Development Corporation meeting minutes.

Action Approve, **Moved By** Michael Johnson, **Seconded By** Rebecca Carlton.

Motion passed Unanimously

IV. REGULAR ITEMS

A. Review and accept the KEDC Financial Report for March 2017.

Economic Development Director Jack Thompson provided an overview of the March financial report. He reported that the year-to-date sales tax was down slightly, and that there were minimal expenditures during the month.

Motion To approve the March 2017 financial report for the Economic Development Corporation. **Action** Approve, **Moved By** Rebecca Carlton, **Seconded By** Ronald Whitley

Motion passed Unanimously

B. Consider approval to renew membership with the Dallas Chamber

Director Jack Thompson stated that the Dallas Chamber is regional, and membership is advantageous to the economic development of Kennedale. Membership includes being listed in their annual directory; promotional events throughout the year; and marketing leads. Jack informed the Board that annual membership is \$1000, and the EDC has been a member for many years. He noted that this is a small cost for the marketing advantages that are associated with membership.

Motion To approve membership renewal with the Dallas Regional Chamber. **Action** Approve, **Moved By** Rebecca Carlton, **Seconded By** Mark Yeary.

Motion passed Unanimously

C. Discuss previous approval of sign contractor for the purchase and installation of a "For Sale" sign at 1109 W. Kennedale Parkway and consider approval of changes

Director Jack Thompson stated that at the February meeting the Board approved the purchase of a sign to be installed at 1109 West Kennedale Parkway. The low bidder was Real Estate Media, for an amount of \$550. Jack stated that to-date Real Estate Media has been unresponsive in regard to the sign installation. Jack requested that the EDC approve purchasing the sign from Fort Worth High-Tech Signs Co., with their bid of \$595.

Motion To approve the purchase of a V shaped sign for the property located at 1109 W. Kennedale Parkway from Fort Worth High-Tech Signs Co. **Action** Approve, **Moved By** Michael Johnson, **Seconded By** Rebecca Carlton.

Motion passed Unanimously

V. STAFF ANNOUNCEMENTS/REPORTS

- A. TownCenter
- B. Oak Crest
- C. SCR Commercial Trade Exposition
- D. Chamber of Commerce

Director Jack Thompson reported on ongoing projects. Jack stated that the Chicken Express has opened in their new location, and he is getting bids together for the demolition of their old building. Additionally, he noted that the environmental report on the old Chicken Express building revealed that no asbestos was detected.

Jack stated that the Dickey's opening has been stalled due to additional Corporate requirements; they hope to have a soft opening within a week. He added that the City is working with TML Insurance to increase the money for damages to the TownCenter buildings which occurred during last year's storms.

Jack stated that negotiations are under way for a restaurant in the Oak Crest area; he expects them to request incentives if the deal is approved.

Jack reported that the Chamber had a good turnout for the Kennedale Legislative Day in Austin. He noted that Kennedale was recognized both on the House and Senate floor this year. Additionally, the Chamber hosted a candidate forum for the upcoming May 6th election, where approximately 100 citizens attended. Additional items of interest included updates for the Annual Clay Shoot; a Coffee Talk event in May; and a Joint Chamber Mixer scheduled for June 13th at Walnut Creek Country Club.

VI. EXECUTIVE SESSION

President Mundy recessed into executive session at 8:00 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. Oak Crest Development
3. TownCenter Property

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

President Mundy reconvened into open session at 8:36 p.m.

No action was necessary pursuant to the Executive Session.

The Board agreed to move their May meeting to May 30th to accommodate a schedule conflict with Director Jack Thompson.

VIII. ADJOURNMENT

Motion To adjourn. **Action** Adjourn, **Moved By** Michael Johnson, **Seconded By** Ronald Whitley.
Motion passed Unanimously

The meeting was adjourned at 8:39 p.m.

APPROVED:

ATTEST:

President Robert Mundy

Deputy City Secretary Kathy E. Moore



STAFF REPORT TO THE BOARD OF DIRECTORS

Date: May 30, 2017

Agenda Item No: REGULAR ITEMS - A.

I. Subject:

Review and accept the KEDC Financial Report for April 2017.

II. Originated by:

III. Summary:

EDC Director, Jack Thompson provide an overview of the April 2017 Kennedale Economic Development Corporation Financial Report.

IV. Recommendation:

Approve

V. Alternative Actions:

VI. Attachments:

1.	EDC Financial Report	2017_04 Monthly Financials - EDC.pdf
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**CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
APRIL**

ECONOMIC DEVELOPMENT CORPORATION FINANCIALS SUMMARY

Budget Amendment

No amendments.

Monthly Information

Sales Taxes received below last year, but above budgetted pace

Made over \$200,000 in bond payments

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.

Brady Olsen
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
APRIL**

EDC CASH POSITION

CATEGORY	FY16-17 YTD
BEGINNING CASH BALANCE - FUND 15	\$ 78,678
BEGINNING TEXPOOL BALANCE - FUND 15	\$ -
BEGINNING TEXPOOL BALANCE - FUND 19	\$ 29,602
BEGINNING CASH BALANCE - FUND 95	\$ 120,296
 BEGINNING CASH BALANCE - TOTAL	 \$ 228,575
 ENDING CASH BALANCE - FUND 15	 \$ (109,782)
ENDING TEXPOOL BALANCE - FUND 15	\$ -
ENDING TEXPOOL BALANCE - FUND 19	\$ 29,619
ENDING CASH BALANCE - FUND 95	\$ 120,341
 ENDING CASH BALANCE - TOTAL	 \$ 40,179
 UNAVAILABLE CASH - EARMARKED	
INSURANCE MONEY - HAIL DAMAGE TOWN CENTER	\$ 74,417.31
2010 \$2.0M BOND SALE REMAINING CASH	\$ 29,619.20
RESERVES FOR LEVERAGE NOTE	\$ <u>120,341.02</u>
TOTAL UNAVAILABLE CASH	\$ 224,377.53
 AVAILABLE CASH	 \$ (184,198.92)

**CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
APRIL**

COMBINED EDC4B FUNDS SUMMARY

CATEGORY	FY15-16 YTD	FY15-16 ACTUAL	FY16-17 ADOPTED	CURRENT MONTH	FY16-17 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
BEGINNING FUND BALANCE	\$ 313,866	\$ 313,866	\$ 248,862	\$ 229,495	\$ 223,522			
AD VALOREM TAXES	3,539	34,335	48,462	-	2,360	10.3%	4.9%	46,102
SALES/BEVERAGE TAXES	153,472	376,545	349,351	29,367	148,588	40.8%	42.5%	200,763
INVESTMENT EARNINGS	206	333	260	63	368	61.9%	141.4%	(108)
MISCELLANEOUS INCOME	22,133	115,841	435,796	4,100	55,092	19.1%	12.6%	380,703
SURPLUS SALES/RENTALS	80,320	100,606	99,358	5,394	53,385	79.8%	53.7%	45,973
TOTAL REVENUES	\$ 259,670	\$ 627,660	\$ 933,227	\$ 38,923	\$ 259,793	41.4%	27.8%	\$ 673,434
SUPPLIES	-	5,110	3,100	-	-	0.0%	0.0%	3,100
MAINTENANCE	11,157	19,709	95,403	2,254	11,531	56.6%	12.1%	83,872
SUNDRY	116,772	353,786	291,959	19,008	110,684	33.0%	37.9%	181,275
DEBT	148,483	166,773	168,600	88,990	145,859	89.0%	86.5%	22,740
TRANSFERS	151,919	151,919	154,819	119,909	154,819	100.0%	100.0%	-
CAPITAL	-	20,707	90,000	1,080	23,080	0.0%	25.6%	66,920
TOTAL EXPENDITURES	\$ 428,331	\$ 718,004	\$ 803,880	\$ 231,242	\$ 445,974	59.7%	55.5%	\$ 357,907
REVENUES OVER EXPENDITURES	\$ (168,661)	\$ (90,344)	\$ 129,347	\$ (192,318)	\$ (186,181)			
ENDING FUND BALANCE	\$ 145,205	\$ 223,522	\$ 378,209	\$ 37,177	\$ 37,341			
FUND BALANCE AS % OF EXP	33.9%	31.1%	47.0%	16.1%	8.4%			
RESERVE (\$115,000) REQUIREMENT)	\$ -	\$ -	\$ 115,000	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 145,205	\$ 223,522	\$ 263,209	\$ 37,177	\$ 37,341			

CITY OF KENNEDALE
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15: EDC4B FUND

CATEGORY	FY15-16 YTD	FY15-16 ACTUAL	FY16-17 ADOPTED	CURRENT MONTH	FY16-17 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
BEGINNING FUND BALANCE	\$ 164,460	\$ 164,460	\$ 99,198	\$ 79,761	\$ 73,861			
AD VALOREM TAXES	3,539	34,335	48,462	-	2,360	10.3%	4.9%	46,102
SALES/BEVERAGE TAXES	153,472	376,545	349,351	29,367	148,588	40.8%	42.5%	200,763
INVESTMENT EARNINGS	72	78	40	-	68	92.8%	171.2%	(28)
MISCELLANEOUS INCOME	22,133	115,841	435,796	4,100	55,092	19.1%	12.6%	380,703
SURPLUS SALES/RENTALS	80,320	100,606	99,358	5,394	53,385	79.8%	53.7%	45,973
TOTAL REVENUES	\$ 259,536	\$ 627,405	\$ 933,007	\$ 38,861	\$ 259,494	41.4%	27.8%	\$ 673,513
SUPPLIES	-	5,110	3,100	-	-	0.0%	0.0%	3,100
MAINTENANCE	11,157	19,709	95,403	2,254	11,531	56.6%	12.1%	83,872
SUNDRY	116,772	353,786	291,959	19,008	110,684	33.0%	37.9%	181,275
DEBT	148,483	166,773	168,600	88,990	145,859	89.0%	86.5%	22,740
TRANSFERS	151,919	151,919	154,819	119,909	154,819	100.0%	100.0%	-
CAPITAL	-	20,707	90,000	1,080	23,080	0.0%	25.6%	66,920
TOTAL EXPENDITURES	\$ 428,331	\$ 718,004	\$ 803,880	\$ 231,242	\$ 445,974	59.7%	55.5%	\$ 357,907
REVENUES OVER EXPENDITURES	\$ (168,795)	\$ (90,599)	\$ 129,127	\$ (192,381)	\$ (186,480)			
ENDING FUND BALANCE	\$ (4,335)	\$ 73,861	\$ 228,324	\$ (112,620)	\$ (112,620)			
FUND BALANCE AS % OF EXP	-1.0%	10.3%	28.4%	-48.7%	-25.3%			
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ (4,335)	\$ 73,861	\$ 228,324	\$ (112,620)	\$ (112,620)			

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
APRIL

15: EDC4B FUND

ACCOUNT	ACCOUNT NAME	FY15-16 YTD	FY15-16 ACTUAL	FY16-17 ADOPTED	CURRENT MONTH	FY16-17 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
4002-00-00	MMD TAX-CURRENT YEAR	3,539	34,335	48,462	-	2,360	10.3%	4.9%	46,102
	AD VALOREM TAXES	\$ 3,539	\$ 34,335	\$ 48,462	\$ -	\$ 2,360	10.3%	4.9%	\$ 46,102
4081-00-00	SALES TAX	153,472	376,545	349,351	29,367	148,588	40.8%	42.5%	200,763
	SALES/BEVERAGE TAXES	\$ 153,472	\$ 376,545	\$ 349,351	\$ 29,367	\$ 148,588	40.8%	42.5%	\$ 200,763
4401-00-00	INVESTMENT INCOME	72	78	40	-	68	92.8%	171.2%	(28)
	INVESTMENT EARNINGS	\$ 72	\$ 78	\$ 40	\$ -	\$ 68	92.8%	171.2%	\$ (28)
4409-00-00	MISCELLANEOUS INCOME	22,133	115,841	435,796	4,100	55,092	19.1%	12.6%	380,703
	MISCELLANEOUS INCOME	\$ 22,133	\$ 115,841	\$ 435,796	\$ 4,100	\$ 55,092	19.1%	12.6%	\$ 380,703
4805-00-00	RENTAL FEES-SHOPPING CENTER	79,761	98,580	98,612	5,394	53,024	80.9%	53.8%	45,588
4806-00-00	RENTAL INSURANCE	559	2,026	746	-	361	27.6%	48.4%	385
	SURPLUS SALES/RENTALS	\$ 80,320	\$ 100,606	\$ 99,358	\$ 5,394	\$ 53,385	79.8%	53.7%	\$ 45,973
	TOTAL REVENUES	\$ 259,536	\$ 627,405	\$ 933,007	\$ 38,861	\$ 259,494	41.4%	27.8%	\$ 673,513
	TOTAL REVENUES (EXCLUDING INTEREST/TRANSFERS)	\$ 259,464	\$ 627,327	\$ 932,967	\$ 38,861	\$ 259,425			
	10% ADMIN CHARGE-GENERAL FUND	25,946	62,733	93,297	3,886	25,943			

**CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
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**15: EDC4B FUND
01: ADMINISTRATION**

ACCOUNT	ACCOUNT NAME	FY15-16 YTD	FY15-16 ACTUAL	FY16-17 ADOPTED	CURRENT MONTH	FY16-17 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
5240-01-00	PRINTED SUPPLIES	-	5,110	3,000	-	-	0.0%	0.0%	3,000
5260-01-00	GENERAL OFFICE SUPPLIES	-	-	50	-	-	0.0%	0.0%	50
5261-01-00	POSTAGE	-	-	50	-	-	0.0%	0.0%	50
	SUPPLIES	\$ -	\$ 5,110	\$ 3,100	\$ -	\$ -	0.0%	0.0%	\$ 3,100
5501-01-00	ADVERTISING	-	210	2,200	-	-	0.0%	0.0%	2,200
5510-01-00	ASSOC DUES/PUBLICATIONS	1,236	5,356	5,320	-	-	23.1%	0.0%	5,320
5525-01-00	TRAINING/SEMINARS	-	525	250	-	-	0.0%	0.0%	250
5565-01-00	LEGAL SERVICES	-	5,662	7,000	-	5,750	0.0%	82.1%	1,250
5567-01-00	AUDIT SERVICES	2,000	2,000	2,250	-	2,250	100.0%	100.0%	-
5570-01-00	SPECIAL SERVICES	50,427	140,283	68,650	11,400	51,145	35.9%	74.5%	17,505
5574-01-00	FILING FEES	-	-	-	-	40	-	-	(40)
5575-01-00	EQUIPMENT RENTAL	-	-	-	-	-	-	-	-
5578-01-00	TRAVEL	-	-	100	-	-	0.0%	0.0%	100
5580-01-00	ENGINEERING SERVICES	7,150	55,070	6,000	-	1,903	13.0%	31.7%	4,098
5595-01-00	ADMIN CHARGE-GENERAL FUND	24,029	56,796	93,297	3,886	25,943	42.3%	27.8%	67,354
5610-01-00	VISUAL GRANT	4,843	11,122	50,000	-	-	43.5%	0.0%	50,000
5615-01-00	FUNCTIONAL GRANT	10,283	51,850	32,000	2,492	6,770	19.8%	21.2%	25,230
	SUNDRY	\$ 99,967	\$ 328,873	\$ 267,067	\$ 17,778	\$ 93,799	30.4%	35.1%	\$ 173,267
5800-01-00	LAND	-	1,968	-	-	22,000	0.0%	0.0%	(22,000)
5813-01-00	KENNEDALE ENTRANCE SIGN	-	-	-	-	-	0.0%	0.0%	-
5820-01-00	BUILDING IMPROVEMENT	-	-	-	-	-	0.0%	0.0%	-
5875-01-00	CONSTRUCTION	-	-	-	-	-	0.0%	0.0%	-
	CAPITAL	\$ -	\$ 1,968	\$ -	\$ -	\$ 22,000	0.0%	#DIV/0!	\$ (22,000)
	TOTAL EXPENDITURES	\$ 99,967	\$ 335,951	\$ 270,167	\$ 17,778	\$ 115,799	29.8%	42.9%	\$ 154,367

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
APRIL

15: EDC48 FUND
01: ADMINISTRATION
03: DEBT SERVICE

ACCOUNT	ACCOUNT NAME	FY15-16 YTD	FY15-16 ACTUAL	FY16-17 ADOPTED	CURRENT MONTH	FY16-17 YTD	% OF PY BUDGET USED	% OF CY BUDGET USED	BUDGET REMAINING
5643-01-03	2007 \$1.2M TAX BOND-INTEREST	62,135	62,135	58,728	29,364	58,689	100.0%	99.9%	39
5644-01-03	2007 \$1.2M TAX BOND-PRINCIPAL	50,000	50,000	55,000	55,000	55,000	100.0%	100.0%	-
5645-01-03	2011 \$1.7M TX LEVERAGE-INT	10,395	15,930	15,672	784	9,060	65.3%	57.8%	6,613
5646-01-03	2011 \$1.7M TX LEVERAGE-PRI	25,953	38,709	39,200	3,843	23,111	67.0%	59.0%	16,089
	DEBT	\$ 148,483	\$ 166,773	\$ 168,600	\$ 88,990	\$ 145,859	89.0%	86.5%	\$ 22,740
5702-01-03	TRANSFER OUT-DEBT SERVICE FUND	151,919	151,919	154,819	119,909	154,819	100.0%	100.0%	-
	TRANSFER	\$ 151,919	\$ 151,919	\$ 154,819	\$ 119,909	\$ 154,819	100.0%	100.0%	\$ -
	TOTAL EXPENDITURES	\$ 300,401	\$ 318,692	\$ 323,419	\$ 208,900	\$ 300,678	94.3%	93.0%	\$ 22,740

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
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15: EDC48 FUND
02: TOWN SHOPPING CENTER

ACCOUNT	ACCOUNT NAME	FY15-16 YTD	FY15-16 ACTUAL	FY16-17 ADOPTED	CURRENT MONTH	FY16-17 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
5403-02-00	BUILDING MAINTENANCE	11,157	19,709	95,403	2,254	11,531	56.6%	12.1%	83,872
	MAINTENANCE	\$ 11,157	\$ 19,709	\$ 95,403	\$ 2,254	\$ 11,531	56.6%	12.1%	\$ 83,872
5530-02-00	ELECTRIC SERVICES	2,872	5,401	5,000	580	3,497	53.2%	69.9%	1,503
5545-02-00	INSURANCE-PROPERTY	6,121	6,121	6,500	-	6,507	100.0%	100.1%	(7)
5570-02-00	SPECIAL SERVICES	7,812	13,392	13,392	650	6,880	58.3%	51.4%	6,512
	SUNDRY	\$ 16,805	\$ 24,914	\$ 24,892	\$ 1,230	\$ 16,885	67.5%	67.8%	\$ 8,007
	TOTAL EXPENDITURES	\$ 27,962	\$ 44,622	\$ 120,295	\$ 3,484	\$ 28,416	62.7%	23.6%	\$ 91,879

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
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15: EDC48 FUND
03: TOWN CENTER REDEVELOPMENT

ACCOUNT	ACCOUNT NAME	FY15-16 YTD	FY15-16 ACTUAL	FY16-17 ADOPTED	CURRENT MONTH	FY16-17 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
5580-03-00	ENGINEERING SERVICES	-	-	10,000	-	-	0.0%	0.0%	10,000
5847-03-00	CONSTRUCTION	-	-	80,000	1,080	1,080	0.0%	1.4%	78,920
	CAPITAL	\$ -	\$ -	\$ 90,000	\$ 1,080	\$ 1,080	0.0%	1.2%	\$ 88,920
	TOTAL EXPENDITURES	\$ -	\$ -	\$ 90,000	\$ 1,080	\$ 1,080	0.0%	1.2%	\$ 88,920

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
APRIL

15: EDC48 FUND
04: TEXAS LEVERAGE PROGRAM

ACCOUNT	ACCOUNT NAME	FY15-16 YTD	FY15-16 ACTUAL	FY16-17 ADOPTED	CURRENT MONTH	FY16-17 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
5800-04-00	LAND	-	18,739	-	-	-	0.0%	0.0%	-
	CAPITAL	\$ -	\$ 18,739	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -
	TOTAL EXPENDITURES	\$ -	\$ 18,739	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -

CITY OF KENNEDALE
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19: EDC4B CAPITAL BOND FUND

CATEGORY	FY15-16 YTD	FY15-16 ACTUAL	FY16-17 ADOPTED	CURRENT MONTH	FY16-17 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
BEGINNING FUND BALANCE	\$ 29,444	\$ 29,444	\$ 29,524	\$ 29,602	\$ 29,529			
INVESTMENT EARNINGS	40	85	60	17	90	47.0%	149.9%	(30)
TOTAL REVENUES	\$ 40	\$ 85	\$ 60	\$ 17	\$ 90	47.0%	149.9%	\$ (30)
CAPITAL	-	-	-	-	-	0.0%	0.0%	-
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -
REVENUES OVER EXPENDITURES	\$ 40	\$ 85	\$ 60	\$ 17	\$ 90			
ENDING FUND BALANCE	\$ 29,484	\$ 29,529	\$ 29,584	\$ 29,619	\$ 29,619			
FUND BALANCE AS % OF EXP	N/A	N/A	N/A	N/A	N/A			
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 29,484	\$ 29,529	\$ 29,584	\$ 29,619	\$ 29,619			

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19: EDC4B CAPITAL BOND FUND

ACCOUNT	ACCOUNT NAME	FY15-16 YTD	FY15-16 ACTUAL	FY16-17 ADOPTED	CURRENT MONTH	FY16-17 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
4401-00-00	INVESTMENT INCOME	40	85	60	17	90	47.0%	149.9%	(30)
	INVESTMENT EARNINGS	\$ 40	\$ 85	\$ 60	\$ 17	\$ 90	47.0%	149.9%	\$ (30)
	TOTAL REVENUES	\$ 40	\$ 85	\$ 60	\$ 17	\$ 90	47.0%	149.9%	\$ (30)

19: EDC4B CAPITAL BOND FUND

01: TOWN CENTER REDEVELOPMENT

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

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95: EDC4B RESERVE FUND

CATEGORY	FY15-16 YTD	FY15-16 ACTUAL	FY16-17 ADOPTED	CURRENT MONTH	FY16-17 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
BEGINNING FUND BALANCE	\$ 119,962	\$ 119,962	\$ 120,141	\$ 120,132	\$ 120,132			
INVESTMENT EARNINGS	94	170	160	45	209	55.2%	130.7%	(49)
TOTAL REVENUES	\$ 94	\$ 170	\$ 160	\$ 45	\$ 209	55.2%	130.7%	\$ (49)
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -
REVENUES OVER EXPENDITURES	\$ 94	\$ 170	\$ 160	\$ 45	\$ 209			
ENDING FUND BALANCE	\$ 120,056	\$ 120,132	\$ 120,301	\$ 120,178	\$ 120,341			
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)	\$ 7,450	\$ 7,526	\$ 7,695	\$ 7,572	\$ 7,735			

CITY OF KENNEDALE
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95: EDC4B RESERVE FUND

ACCOUNT	ACCOUNT NAME	FY15-16 YTD	FY15-16 ACTUAL	FY16-17 ADOPTED	CURRENT MONTH	FY16-17 YTD	% OF PY BUDGET USED	% OF CY BUDGET USED	BUDGET REMAINING
4401-00-00	INVESTMENT INCOME	94	170	160	45	209	55.2%	130.7%	(49)
	INVESTMENT EARNINGS	\$ 94	\$ 170	\$ 160	\$ 45	\$ 209	55.2%	130.7%	\$ (49)
	TOTAL REVENUES	\$ 94	\$ 170	\$ 160	\$ 45	\$ 209	55.2%	130.7%	\$ (49)

95: EDC4B RESERVE FUND

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



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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: May 30, 2017

Agenda Item No: REGULAR ITEMS - B.

I. Subject:

Authorize and ratify the expenditure for a project under Section 501.103 of the Development Corporation Act for construction of public infrastructure to promote or develop new or expanded business enterprises at 1298 W. Kennedale Parkway

II. Originated by:

III. Summary:

Following up from a previous EDC meeting, the EDC Board needs to ratify a payment made to the City of Kennedale for the impact fees in support of the project at 1298 W. Kennedale Parkway.

IV. Recommendation:

Approve

V. Alternative Actions:

VI. Attachments:

STAFF REPORT TO THE BOARD OF DIRECTORS

Date: May 30, 2017

Agenda Item No: REGULAR ITEMS - C.

I. Subject:

Discuss board members attending the 2017 Economic Development Sales Tax Workshop

II. Originated by:

III. Summary:

The Economic Development Sales Tax Workshop are designed specifically for EDC Board Members and local elected officials and include information about economic and community development in general, and changes to the Economic Development Sales Tax Law. The workshops will include a discussion of changes to the Economic Development Sales Tax law that occurred during the 85th session of the Texas Legislature.

This is a good program and will keep board members up-to-date on any changes to the law. All board members are required to attend. We will schedule half the board for the October session and pay for it out of this fiscal year; the other half will be scheduled for another session during FY18. Going forward, we will alternate half of the board members one year and half the next.

IV. Recommendation:

Approve

V. Alternative Actions:

VI. Attachments:

1.	2017 Economic Development Sales Tax Workshop Information	EDC Sales Tax Workshop Attachment.pdf
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Published on *Texas Economic Development Council* (<https://www.texasedc.org>)

[Home](#) > 2017 Mesquite Economic Development Sales Tax Workshop

2017 Mesquite Economic Development Sales Tax Workshop



[Register for Event](#)

[1]

[List of Registrants](#)

[2]

Date of Event: Friday, October 27, 2017

Time of Event: 8:00 AM - 4:00 PM

Registration Deadline: Friday, October 20, 2017

Registration Rate: \$175

The Economic Development Sales Tax Workshop are designed specifically for EDC Board Members and local elected officials and include information about economic and community development in general, and changes to the Economic Development Sales Tax Law. The workshops will include a discussion of changes to the Economic Development Sales Tax law that occurred during the 85th session of the Texas Legislature. Workshop attendees will receive Open Meetings Act and Public Information Act certification as a part of this course. Attendees of the Economic Development Sales Tax Workshop will be provided training materials, a light breakfast, and lunch.

Hampton Inn Hotel

1700 Rodeo Dr.
Mesquite, TX 75149
(972) 329-3100

Overnight Accommodations:

The TEDC's discounted room block rate at the Hampton Inn is currently **\$115.00/night+tax**. There are **limited number** of rooms available in the TEDC's room block. The room block rate will expire on **October 6th, 2017**.

To book your reservation by phone: (800) 445-8667

To book your reservation online: [Room Reservation Link](#) ^[3]

Registration and Payment Policy: All registrations are to be made online. Registrations will not be accepted by mail, email, telephone or fax. Payments in advance are encouraged, unless specified to be paid prior to the event. Invoices are required to be paid within 30 days following the event. Payments may be made in the form of check or online via credit card. Purchase orders will not be accepted as a form of payment.

Cancellation, Refund and No-Show Policy: All cancellations must be received in writing via email to TEDC staff at crystal@texasedc.org ^[4]. Cancellations received in writing on or before October 19, 2017, and which payment has been received, will be refunded via check following the event. There will be no refunds for cancellations received after October 19, 2017. A registered attendee who does not submit a written cancellation or attend the event, is considered a No-Show and is not eligible for a refund. A registered attendee who does not submit a written notice of cancellation or attend the event is still responsible for the registration fee.

Source URL: <https://www.texasedc.org/2017-mesquite-economic-development-sales-tax-workshop>

Links:

- [1] https://tedc.memberclicks.net/index.php?option=com_mc&view=mc&mcid=form_235758
- [2] <https://www.texasedc.org/sites/default/files/files/EDST/Mesquite%20EDST%20Attendees%20Export-TEDC-Profiles-19-19-Apr-.pdf>
- [3] <http://hamptoninn.hilton.com/en/hp/groups/personalized/D/DALHSHX-TED-20171026/index.jhtml>
- [4] <mailto:crystal@texasedc.org>



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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: May 30, 2017

Agenda Item No: STAFF ANNOUNCEMENTS/REPORTS - A.

I. Subject:

TownCenter
B. Oak Crest
C. Chamber of Commerce

II. Originated by:

III. Summary:

The Director will provide an update on these items.

- TownCenter
- Oak Crest
- Chamber of Commerce Report

IV. Recommendation:

None

V. Alternative Actions:

VI. Attachments:



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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: May 30, 2017

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 Development
3. TownCenter Property

II. Originated by:

III. Summary:

The Economic Development Corporation will meet in Executive Session.

IV. Recommendation:

V. Alternative Actions:

VI. Attachments: