

ECONOMIC DEVELOPMENT CORPORATION
AGENDA
BOARD OF DIRECTORS - REGULAR MEETING
June 27, 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 May 30, 2017 regular meeting

IV. REGULAR ITEMS

- A. Review and accept the KEDC Financial Report for May 2017.

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

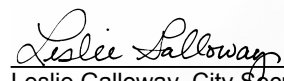
VIII. ADJOURNMENT

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 June 27, 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



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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: June 27, 2017

Agenda Item No: MINUTES APPROVAL - A.

I. Subject:

Consider approval of the minutes from the May 30, 2017 regular meeting

II. Summary:

Minutes are prepared by the Deputy City Secretary and ready for approval.

III. Recommendation:

Approve

IV. Alternative Actions:

V. Attachments:

1.	Economic Development Corporation Meeting Minutes - May 30, 2017	5-30-17.pdf
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ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS - REGULAR MEETING
MINUTES
May 30, 2017

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, Mark Yeary

Absent: Ronald Whitley

III. MINUTES APPROVAL

A. Consider approval of the minutes from the April 25, 2017 regular meeting

Motion To approve the April 25, 2017 Economic Development Corporation meeting minutes.

Action Approve, **Moved By** Michael Johnson, **Seconded By** Mark Yeary.

Motion passed Unanimously

IV. REGULAR ITEMS

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

President Robert Mundy introduced the new Finance Director Brady Olsen. Brady provided an overview of the of the April financial report for the Economic Development Corporation. He reported that sales tax was down slightly, and that debt payments were made In April.

Board member Pat Turner questioned if the City was collecting sales tax from the food truck and roadside sale vendors. Brady Olsen stated that he would check into to the process and report back to the Board.

Motion To approve the April 2017 financial report for the Economic Development Corporation.

Action Approve, **Moved By** Rebecca Carlton, **Seconded By** Pat Turner.

Motion passed Unanimously

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

Director Jack Thompson stated that this agenda item is to ratify the \$25,000 in permitting fees that the EDC agreed to pay for the new development at 1298 W. Kennedale Parkway. He provided a review of the history of this project and stated that the Board needed to authorize and ratify the expenditure.

Motion To approve the authorization and to ratify the expenditure of \$25,000 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. **Action** Approve, **Moved By** Robert Mundy, **Seconded By** Adrienne Kay. **Motion passed Unanimously**

C. Discuss board members attending the 2017 Economic Development Sales Tax Workshop

Director Jack Thompson stated that the Texas Economic Development Council (TEDC) provides economic development sales tax workshop training that is specifically for EDC Board members. The workshop will include changes to economic development sales tax laws; along with any changes to the Open Meeting Act and Public Information Act. He stated that at least one of the following the Director, Executive Director, or other Staff that works with the EDC is required to attend and encouraged board members to consider attending this workshop in October.

V. STAFF ANNOUNCEMENTS/REPORTS

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

Director Jack Thompson reported on ongoing projects. Jack stated that he received four (4) bids for the demolition of the old Chicken Express building. Dirt Tech Construction and Excavation submitted the lowest bid of \$9,000. He added that demolition would start once Oncor and Atmos have completed their disconnections. Also, a special thank you to Code Enforcement Officer Charles Comeaux for getting the dump fees waived for the EDC.

Additional discussion on TownCenter included possible tenants, status of Station 287 Bar and Grill, and the condition of the Dollar General Store.

Jack added that the "For Sale" sign was up at 1109 W. Kennedale Parkway.

Jack reported that the Chamber's annual awards luncheon had 90 people in attendance, which was the highest ever attended Chamber luncheon. Additional items of interest included updates on the Coffee Chat event and the Joint Chamber Mixer scheduled for June 13th at Walnut Creek Country Club.

VI. EXECUTIVE SESSION

President Mundy recessed into executive session at 7:53 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 8:10 p.m.

The next regularly scheduled meeting of the Economic Development Corporation will be June 27, 2017.

VIII. ADJOURNMENT

Motion To adjourn. **Action** Adjourn, **Moved By** Adrienne Kay, **Seconded By** Mark Yeary.
Motion passed Unanimously

The meeting was adjourned at 8:16 p.m.

APPROVED:

ATTEST:

President Robert Mundy

Deputy City Secretary Kathy E. Moore



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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: June 27, 2017

Agenda Item No: REGULAR ITEMS - A.

I. Subject:

Review and accept the KEDC Financial Report for May 2017.

II. Summary:

Finance Director Brady Olsen will provide an overview of the May 2017 Kennedale Economic Development Corporation Financial Report.

III. Recommendation:

Approve

IV. Alternative Actions:

V. Attachments:

1.	EDC May Financials	2017_05 Monthly Financials - EDC.pdf
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CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
May

ECONOMIC DEVELOPMENT CORPORATION FINANCIALS SUMMARY

Budget Amendment

No amendments.

Monthly Information

Paid Chamber and Dallas Regional Chamber Dues

Sales Tax up slightly from April, but below expectations

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**

EDC CASH POSITION

May

CATEGORY	FY16-17 YTD
BEGINNING CASH BALANCE - FUND 15	\$ (109,782)
BEGINNING TEXPOOL BALANCE - FUND 15	\$ -
BEGINNING TEXPOOL BALANCE - FUND 19	\$ 29,619
BEGINNING CASH BALANCE - FUND 95	\$ 120,341
 BEGINNING CASH BALANCE - TOTAL	 \$ 40,179
 ENDING CASH BALANCE - FUND 15	 \$ (95,190)
ENDING TEXPOOL BALANCE - FUND 15	\$ -
ENDING TEXPOOL BALANCE - FUND 19	\$ 29,639
ENDING CASH BALANCE - FUND 95	\$ 120,389
 ENDING CASH BALANCE - TOTAL	 \$ 54,838
 UNAVAILABLE CASH - EARMARKED	
INSURANCE MONEY - HAIL DAMAGE TOWN CENTER	\$ 74,417.31
2010 \$2.0M BOND SALE REMAINING CASH	\$ 29,638.54
RESERVES FOR LEVERAGE NOTE	\$ 120,389.28
TOTAL UNAVAILABLE CASH	\$ 224,445.13
 AVAILABLE CASH	 \$ (169,607.28)

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
May

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	\$ 37,132	\$ 223,522			
AD VALOREM TAXES	4,326	34,335	48,462	-	2,360	12.6%	4.9%	46,102
SALES/BEVERAGE TAXES	191,812	376,545	349,351	33,534	182,122	50.9%	52.1%	167,229
INVESTMENT EARNINGS	228	333	260	68	435	68.5%	167.4%	(175)
MISCELLANEOUS INCOME	30,927	115,841	435,796	4,353	59,445	26.7%	13.6%	376,351
SURPLUS SALES/RENTALS	96,317	100,606	99,358	5,394	58,779	95.7%	59.2%	40,579
TOTAL REVENUES	\$ 323,610	\$ 627,660	\$ 933,227	\$ 43,348	\$ 303,141	51.6%	32.5%	\$ 630,086
SUPPLIES	-	5,110	3,100	-	-	0.0%	0.0%	3,100
MAINTENANCE	12,402	19,709	95,403	1,733	13,264	62.9%	13.9%	82,139
SUNDRY	164,575	353,786	291,959	21,863	132,548	46.5%	45.4%	159,411
DEBT	148,483	166,773	168,600	4,680	150,539	89.0%	89.3%	18,061
TRANSFERS	151,919	151,919	154,819	-	154,819	100.0%	100.0%	-
CAPITAL	-	20,707	90,000	-	23,080	0.0%	25.6%	66,920
TOTAL EXPENDITURES	\$ 477,379	\$ 718,004	\$ 803,880	\$ 28,276	\$ 474,249	66.5%	59.0%	\$ 329,631
REVENUES OVER EXPENDITURES	\$ (153,769)	\$ (90,344)	\$ 129,347	\$ 15,072	\$ (171,109)			
ENDING FUND BALANCE	\$ 160,097	\$ 223,522	\$ 378,209	\$ 52,204	\$ 52,413			
FUND BALANCE AS % OF EXP	33.5%	31.1%	47.0%	184.6%	11.1%			
RESERVE (\$115,000) REQUIREMENT)	\$ -	\$ -	\$ 115,000	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 160,097	\$ 223,522	\$ 263,209	\$ 52,204	\$ 52,413			

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
May

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	\$ (112,620)	\$ 73,861			
AD VALOREM TAXES	4,326	34,335	48,462	-	2,360	12.6%	4.9%	46,102
SALES/BEVERAGE TAXES	191,812	376,545	349,351	33,534	182,122	50.9%	52.1%	167,229
INVESTMENT EARNINGS	72	78	40	-	68	92.8%	171.2%	(28)
MISCELLANEOUS INCOME	30,927	115,841	435,796	4,353	59,445	26.7%	13.6%	376,351
SURPLUS SALES/RENTALS	96,317	100,606	99,358	5,394	58,779	95.7%	59.2%	40,579
TOTAL REVENUES	\$ 323,454	\$ 627,405	\$ 933,007	\$ 43,281	\$ 302,774	51.6%	32.5%	\$ 630,233
SUPPLIES	-	5,110	3,100	-	-	0.0%	0.0%	3,100
MAINTENANCE	12,402	19,709	95,403	1,733	13,264	62.9%	13.9%	82,139
SUNDRY	164,575	353,786	291,959	21,863	132,548	46.5%	45.4%	159,411
DEBT	148,483	166,773	168,600	4,680	150,539	89.0%	89.3%	18,061
TRANSFERS	151,919	151,919	154,819	-	154,819	100.0%	100.0%	-
CAPITAL	-	20,707	90,000	-	23,080	0.0%	25.6%	66,920
TOTAL EXPENDITURES	\$ 477,379	\$ 718,004	\$ 803,880	\$ 28,276	\$ 474,249	66.5%	59.0%	\$ 329,631
REVENUES OVER EXPENDITURES	\$ (153,925)	\$ (90,599)	\$ 129,127	\$ 15,005	\$ (171,475)			
ENDING FUND BALANCE	\$ 10,535	\$ 73,861	\$ 228,324	\$ (97,615)	\$ (97,615)			
FUND BALANCE AS % OF EXP	2.2%	10.3%	28.4%	-345.2%	-20.6%			
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 10,535	\$ 73,861	\$ 228,324	\$ (97,615)	\$ (97,615)			

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
May

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	4,326	34,335	48,462	-	2,360	12.6%	4.9%	46,102
	AD VALOREM TAXES	\$ 4,326	\$ 34,335	\$ 48,462	\$ -	\$ 2,360	12.6%	4.9%	\$ 46,102
4081-00-00	SALES TAX	191,812	376,545	349,351	33,534	182,122	50.9%	52.1%	167,229
	SALES/BEVERAGE TAXES	\$ 191,812	\$ 376,545	\$ 349,351	\$ 33,534	\$ 182,122	50.9%	52.1%	\$ 167,229
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	30,927	115,841	435,796	4,353	59,445	26.7%	13.6%	376,351
	MISCELLANEOUS INCOME	\$ 30,927	\$ 115,841	\$ 435,796	\$ 4,353	\$ 59,445	26.7%	13.6%	\$ 376,351
4805-00-00	RENTAL FEES-SHOPPING CENTER	95,635	98,580	98,612	5,394	58,418	97.0%	59.2%	40,194
4806-00-00	RENTAL INSURANCE	682	2,026	746	-	361	33.6%	48.4%	385
	SURPLUS SALES/RENTALS	\$ 96,317	\$ 100,606	\$ 99,358	\$ 5,394	\$ 58,779	95.7%	59.2%	\$ 40,579
	TOTAL REVENUES	\$ 323,454	\$ 627,405	\$ 933,007	\$ 43,281	\$ 302,774	51.6%	32.5%	\$ 630,233
	TOTAL REVENUES (EXCLUDING INTEREST/TRANSFERS)	\$ 323,382	\$ 627,327	\$ 932,967	\$ 43,281	\$ 302,706			
	10% ADMIN CHARGE-GENERAL FUND	32,338	62,733	93,297	4,328	30,271			

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	5,086	5,356	5,320	4,850	4,850	95.0%	91.2%	470
5525-01-00	TRAINING/SEMINARS	-	525	250	-	-	0.0%	0.0%	250
5565-01-00	LEGAL SERVICES	900	5,662	7,000	1,178	6,928	15.9%	99.0%	73
5567-01-00	AUDIT SERVICES	2,000	2,000	2,250	-	2,250	100.0%	100.0%	-
5570-01-00	SPECIAL SERVICES	76,189	140,283	68,650	7,200	58,345	54.3%	85.0%	10,305
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	225	2,128	13.0%	35.5%	3,873
5595-01-00	ADMIN CHARGE-GENERAL FUND	30,421	56,796	93,297	4,328	30,271	53.6%	32.4%	63,026
5610-01-00	VISUAL GRANT	4,843	11,122	50,000	-	-	43.5%	0.0%	50,000
5615-01-00	FUNCTIONAL GRANT	19,588	51,850	32,000	2,745	9,514	37.8%	29.7%	22,486
	SUNDRY	\$ 146,177	\$ 328,873	\$ 267,067	\$ 20,525	\$ 114,325	44.4%	42.8%	\$ 152,742
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	\$ 146,177	\$ 335,951	\$ 270,167	\$ 20,525	\$ 136,325	43.5%	50.5%	\$ 133,842

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
May

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	-	58,689	100.0%	99.9%	39
5644-01-03	2007 \$1.2M TAX BOND-PRINCIPAL	50,000	50,000	55,000	-	55,000	100.0%	100.0%	-
5645-01-03	2011 \$1.7M TX LEVERAGE-INT	10,395	15,930	15,672	1,477	10,537	65.3%	67.2%	5,135
5646-01-03	2011 \$1.7M TX LEVERAGE-PRI	25,953	38,709	39,200	3,202	26,313	67.0%	67.1%	12,887
	DEBT	\$ 148,483	\$ 166,773	\$ 168,600	\$ 4,680	\$ 150,539	89.0%	89.3%	\$ 18,061
5702-01-03	TRANSFER OUT-DEBT SERVICE FUND	151,919	151,919	154,819	-	154,819	100.0%	100.0%	-
	TRANSFER	\$ 151,919	\$ 151,919	\$ 154,819	\$ -	\$ 154,819	100.0%	100.0%	\$ -
	TOTAL EXPENDITURES	\$ 300,401	\$ 318,692	\$ 323,419	\$ 4,680	\$ 305,358	94.3%	94.4%	\$ 18,061

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
May

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	12,402	19,709	95,403	1,733	13,264	62.9%	13.9%	82,139
	MAINTENANCE	\$ 12,402	\$ 19,709	\$ 95,403	\$ 1,733	\$ 13,264	62.9%	13.9%	\$ 82,139
5530-02-00	ELECTRIC SERVICES	3,350	5,401	5,000	688	4,185	62.0%	83.7%	815
5545-02-00	INSURANCE-PROPERTY	6,121	6,121	6,500	-	6,507	100.0%	100.1%	(7)
5570-02-00	SPECIAL SERVICES	8,928	13,392	13,392	650	7,530	66.7%	56.2%	5,862
	SUNDRY	\$ 18,398	\$ 24,914	\$ 24,892	\$ 1,338	\$ 18,223	73.8%	73.2%	\$ 6,669
	TOTAL EXPENDITURES	\$ 30,800	\$ 44,622	\$ 120,295	\$ 3,071	\$ 31,487	69.0%	26.2%	\$ 88,808

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
May

15: EDC4B 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	0.0%	1.4%	78,920
	CAPITAL	\$ -	\$ -	\$ 90,000	\$ -	\$ 1,080	0.0%	1.2%	\$ 88,920
	TOTAL EXPENDITURES	\$ -	\$ -	\$ 90,000	\$ -	\$ 1,080	0.0%	1.2%	\$ 88,920

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
May

15: EDC4B 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
ANNUAL PROGRAM OF SERVICES
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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	\$ 29,619	\$ 29,529			
INVESTMENT EARNINGS	48	85	60	19	109	57.0%	182.2%	(49)
TOTAL REVENUES	\$ 48	\$ 85	\$ 60	\$ 19	\$ 109	57.0%	182.2%	\$ (49)
CAPITAL	-	-	-	-	-	0.0%	0.0%	-
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -
REVENUES OVER EXPENDITURES	\$ 48	\$ 85	\$ 60	\$ 19	\$ 109			
ENDING FUND BALANCE	\$ 29,492	\$ 29,529	\$ 29,584	\$ 29,638	\$ 29,638			
FUND BALANCE AS % OF EXP	N/A	N/A	N/A	N/A	N/A			
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 29,492	\$ 29,529	\$ 29,584	\$ 29,638	\$ 29,638			

CITY OF KENNEDALE
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May

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	48	85	60	19	109	57.0%	182.2%	(49)
	INVESTMENT EARNINGS	\$ 48	\$ 85	\$ 60	\$ 19	\$ 109	57.0%	182.2%	\$ (49)
	TOTAL REVENUES	\$ 48	\$ 85	\$ 60	\$ 19	\$ 109	57.0%	182.2%	\$ (49)

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%	\$ -

CITY OF KENNEDALE
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May

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	108	170	160	48	257	63.1%	160.9%	(97)
TOTAL REVENUES	\$ 108	\$ 170	\$ 160	\$ 48	\$ 257	63.1%	160.9%	\$ (97)
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -
REVENUES OVER EXPENDITURES	\$ 108	\$ 170	\$ 160	\$ 48	\$ 257			
ENDING FUND BALANCE	\$ 120,070	\$ 120,132	\$ 120,301	\$ 120,181	\$ 120,390			
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)	\$ 7,464	\$ 7,526	\$ 7,695	\$ 7,575	\$ 7,784			

CITY OF KENNEDALE
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May

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	108	170	160	48	257	63.1%	160.9%	(97)
	INVESTMENT EARNINGS	\$ 108	\$ 170	\$ 160	\$ 48	\$ 257	63.1%	160.9%	\$ (97)
	TOTAL REVENUES	\$ 108	\$ 170	\$ 160	\$ 48	\$ 257	63.1%	160.9%	\$ (97)

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: June 27, 2017

Agenda Item No: STAFF ANNOUNCEMENTS/REPORTS - A.

I. Subject:

TownCenter
B. Oak Crest
C. Chamber of Commerce

II. Summary:

The Director will provide an update on these items.

- TownCenter
- Oak Crest
- Chamber of Commerce Report

III. Recommendation:

None

IV. Alternative Actions:

V. Attachments:



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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: June 27, 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. Summary:

The Economic Development Corporation will meet in Executive Session.

III. Recommendation:

IV. Alternative Actions:

V. Attachments: