

ECONOMIC DEVELOPMENT CORPORATION
AGENDA
BOARD OF DIRECTORS - REGULAR MEETING
July 25, 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 June 27, 2017 regular meeting
- B. Consider approval of the minutes from the July 6, 2017 special meeting

IV. REGULAR ITEMS

- A. Review and accept the KEDC Financial Report for June 2017
- B. Discuss KEDC priorities and budget development for FY 2017-2018.

V. STAFF ANNOUNCEMENTS/REPORTS

In addition to any specific matters listed below, the Economic Development Corporation Board of Directors may receive a report about items of community interest, including but not limited to recognition of individual officials, citizens or departments, information regarding holiday schedules, upcoming or attended events, etc.

- 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 July 25, 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

STAFF REPORT TO THE BOARD OF DIRECTORS

Date: July 25, 2017

Agenda Item No: MINUTES APPROVAL - A.

I. Subject:

Consider approval of the minutes from the June 27, 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 - June 27, 2017	6-27-17.pdf
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ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS - REGULAR MEETING
MINUTES
June 27, 2017

I. CALL TO ORDER

Vice-President Pat Turner called the meeting to order at 7:01 p.m.

II. ROLL CALL

Present: Michael Johnson, Rebecca Carlton, Pat Turner, Mark Yeary

Absent: Adrienne Kay, Robert Mundy, Ronald Whitley

III. MINUTES APPROVAL

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

Motion To approve the May 30, 2017 Economic Development Corporation meeting minutes.

Action Approve, **Moved By** Rebecca Carlton, **Seconded By** Mark Yeary.

Motion passed Unanimously

IV. REGULAR ITEMS

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

Finance Director Brady Olsen provided an overview of the May financial report for the Economic Development Corporation. He reported that sales tax was up for the month, but the 5-year average was down. He informed the Board that the City received notice of an over payment in sales tax due to an incorrect business address filing. The repayment amount is \$86,000, and one-third of that will come out of the EDC funds.

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

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

Motion passed Unanimously

V. STAFF ANNOUNCEMENTS/REPORTS

A. TownCenter

B. Oak Crest

C. Chamber of Commerce

Director Jack Thompson reported on ongoing projects. Jack stated that demolition of the old Chicken Express building is currently underway, and should be completed by the end of the week. He added that he is in the process of getting bids for the driveway.

Jack informed the Board that he expects to close on the hotel deal this year, which would put the start of construction in approximately one year.

Jack reported that the Chamber's August luncheon presentation will cover cyber security. Additional items of interest included updates on the Coffee Chat event, a multi-Chamber business Fair to be held in April 2018, and the Joint Chamber Mixer held at Walnut Creek Country Club.

VI. EXECUTIVE SESSION

Vice-President Turner recessed into executive session at 7:12 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

Vice-President Turner reconvened into open session at 8:08 p.m.

Motion To hold a special meeting of the Economic Development Board on Thursday, July 6, 2017. **Action** Approve, **Moved By** Rebecca Carlton, **Seconded By** Mark Yeary.

Motion passed Unanimously

VIII. ADJOURNMENT

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

The meeting was adjourned at 8:12 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: July 25, 2017

Agenda Item No: MINUTES APPROVAL - B.

I. Subject:

Consider approval of the minutes from the July 6, 2017 special 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 Special Meeting Minutes - July 6, 2017	7-6-17 Special.pdf
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ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS - SPECIAL MEETING
MINUTES
July 6, 2017

I. CALL TO ORDER

President Mundy called the meeting to order at 6:05 p.m.

II. ROLL CALL

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

Absent: Adrienne Kay

III. EXECUTIVE SESSION

President Mundy recessed into executive session at 6:08 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. TownCenter Property

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

President Mundy reconvened into open session at 7:22 p.m.

Motion To approve the tenant lease agreement with V-Fit Martial Arts and The Giants Baseball Academy, subject to the City Attorney's final approval of the form of the leases and allowing the current property manager to recoup his expenses for building improvements associated with the leases by netting out total expenses from rents of the tenants of these spaces, so long as the existing property manager remains as the manager. **Action** Approve, **Moved By** Robert Mundy, **Seconded By** Rebecca Carlton.

Motion passed with a vote of 5-1; with Pat Turner voting against approval.

V. ADJOURNMENT

Motion To adjourn. **Action** Adjourn, **Moved By** Pat Turner, **Seconded By** Ronald Whitley.

Motion passed Unanimously

The meeting was adjourned at 7:27 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: July 25, 2017

Agenda Item No: REGULAR ITEMS - A.

I. Subject:

Review and accept the KEDC Financial Report for June 2017

II. Summary:

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

III. Recommendation:

Approve

IV. Alternative Actions:

V. Attachments:

1.	EDC June Financials	2017_06 Monthly Financials - EDC (3).pdf
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**CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
June**

ECONOMIC DEVELOPMENT CORPORATION FINANCIALS SUMMARY

Budget Amendment

No amendments.

Monthly Information

Few unique expenses, slowly building back reserve
Sales Tax continues to lag

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

June

CATEGORY	FY16-17 YTD
BEGINNING CASH BALANCE - FUND 15	\$ (95,190)
BEGINNING TEXPOOL BALANCE - FUND 15	\$ -
BEGINNING TEXPOOL BALANCE - FUND 19	\$ 29,639
BEGINNING CASH BALANCE - FUND 95	\$ 120,389
 BEGINNING CASH BALANCE - TOTAL	 \$ 54,838
 ENDING CASH BALANCE - FUND 15	 \$ (78,065)
ENDING TEXPOOL BALANCE - FUND 15	\$ -
ENDING TEXPOOL BALANCE - FUND 19	\$ 29,660
ENDING CASH BALANCE - FUND 95	\$ 120,446
 ENDING CASH BALANCE - TOTAL	 \$ 72,040
 UNAVAILABLE CASH - EARMARKED	
INSURANCE MONEY - HAIL DAMAGE TOWN CENTER	\$ 74,417.31
2010 \$2.0M BOND SALE REMAINING CASH	\$ 29,660.02
RESERVES FOR LEVERAGE NOTE	<u>\$ 120,445.73</u>
TOTAL UNAVAILABLE CASH	\$ 224,523.06
 AVAILABLE CASH	 \$ (152,482.59)

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
June

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	\$ 51,937	\$ 223,522			
AD VALOREM TAXES	13,821	34,335	48,462	-	2,360	40.3%	4.9%	46,102
SALES/BEVERAGE TAXES	219,877	376,545	349,351	26,911	209,033	58.4%	59.8%	140,319
INVESTMENT EARNINGS	(105)	333	260	(78)	(376)	-31.6%	-144.7%	636
MISCELLANEOUS INCOME	34,261	115,841	435,796	4,246	63,691	29.6%	14.6%	372,104
SURPLUS SALES/RENTALS	105,605	100,606	99,358	5,394	64,173	105.0%	64.6%	35,185
TOTAL REVENUES	\$ 373,459	\$ 627,660	\$ 933,227	\$ 36,473	\$ 338,881	59.5%	36.3%	\$ 594,346
SUPPLIES	-	5,110	3,100	-	-	0.0%	0.0%	3,100
MAINTENANCE	15,161	19,709	95,403	1,474	14,738	76.9%	15.4%	80,665
SUNDRY	244,164	353,786	291,959	12,839	145,386	69.0%	49.8%	146,572
DEBT	153,055	166,773	168,600	4,680	155,219	91.8%	92.1%	13,381
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	\$ 564,299	\$ 718,004	\$ 803,880	\$ 18,992	\$ 493,242	78.6%	61.4%	\$ 310,639
REVENUES OVER EXPENDITURES	\$ (190,840)	\$ (90,344)	\$ 129,347	\$ 17,481	\$ (154,361)			
ENDING FUND BALANCE	\$ 123,026	\$ 223,522	\$ 378,209	\$ 69,418	\$ 69,161			
FUND BALANCE AS % OF EXP	21.8%	31.1%	47.0%	365.5%	14.0%			
RESERVE (\$115,000) REQUIREMENT)	\$ -	\$ -	\$ 115,000	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 123,026	\$ 223,522	\$ 263,209	\$ 69,418	\$ 69,161			

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
June

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	\$ (97,615)	\$ 73,861			
AD VALOREM TAXES	13,821	34,335	48,462	-	2,360	40.3%	4.9%	46,102
SALES/BEVERAGE TAXES	219,877	376,545	349,351	26,911	209,033	58.4%	59.8%	140,319
INVESTMENT EARNINGS	72	78	40	-	68	92.8%	171.2%	(28)
MISCELLANEOUS INCOME	34,261	115,841	435,796	4,246	63,691	29.6%	14.6%	372,104
SURPLUS SALES/RENTALS	105,605	100,606	99,358	5,394	64,173	105.0%	64.6%	35,185
TOTAL REVENUES	\$ 373,637	\$ 627,405	\$ 933,007	\$ 36,551	\$ 339,325	59.6%	36.4%	\$ 593,682
SUPPLIES	-	5,110	3,100	-	-	0.0%	0.0%	3,100
MAINTENANCE	15,161	19,709	95,403	1,474	14,738	76.9%	15.4%	80,665
SUNDRY	244,164	353,786	291,959	12,839	145,386	69.0%	49.8%	146,572
DEBT	153,055	166,773	168,600	4,680	155,219	91.8%	92.1%	13,381
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	\$ 564,299	\$ 718,004	\$ 803,880	\$ 18,992	\$ 493,242	78.6%	61.4%	\$ 310,639
REVENUES OVER EXPENDITURES	\$ (190,662)	\$ (90,599)	\$ 129,127	\$ 17,559	\$ (153,916)			
ENDING FUND BALANCE	\$ (26,202)	\$ 73,861	\$ 228,324	\$ (80,056)	\$ (80,056)			
FUND BALANCE AS % OF EXP	-4.6%	10.3%	28.4%	-421.5%	-16.2%			
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ (26,202)	\$ 73,861	\$ 228,324	\$ (80,056)	\$ (80,056)			

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
June

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	13,821	34,335	48,462	-	2,360	40.3%	4.9%	46,102
	AD VALOREM TAXES	\$ 13,821	\$ 34,335	\$ 48,462	\$ -	\$ 2,360	40.3%	4.9%	\$ 46,102
4081-00-00	SALES TAX	219,877	376,545	349,351	26,911	209,033	58.4%	59.8%	140,319
	SALES/BEVERAGE TAXES	\$ 219,877	\$ 376,545	\$ 349,351	\$ 26,911	\$ 209,033	58.4%	59.8%	\$ 140,319
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	34,261	115,841	435,796	4,246	63,691	29.6%	14.6%	372,104
	MISCELLANEOUS INCOME	\$ 34,261	\$ 115,841	\$ 435,796	\$ 4,246	\$ 63,691	29.6%	14.6%	\$ 372,104
4805-00-00	RENTAL FEES-SHOPPING CENTER	103,574	98,580	98,612	5,394	63,812	105.1%	64.7%	34,800
4806-00-00	RENTAL INSURANCE	2,032	2,026	746	-	361	100.3%	48.4%	385
	SURPLUS SALES/RENTALS	\$ 105,605	\$ 100,606	\$ 99,358	\$ 5,394	\$ 64,173	105.0%	64.6%	\$ 35,185
	TOTAL REVENUES	\$ 373,637	\$ 627,405	\$ 933,007	\$ 36,551	\$ 339,325	59.6%	36.4%	\$ 593,682
	TOTAL REVENUES (EXCLUDING INTEREST/TRANSFERS)	\$ 373,565	\$ 627,327	\$ 932,967	\$ 36,551	\$ 339,257			
	10% ADMIN CHARGE-GENERAL FUND	37,356	62,733	93,297	3,655	33,926			

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
June

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	390	390	0.0%	17.7%	1,810
5510-01-00	ASSOC DUES/PUBLICATIONS	5,086	5,356	5,320		4,850	95.0%	91.2%	470
5525-01-00	TRAINING/SEMINARS	-	525	250	-	-	0.0%	0.0%	250
5565-01-00	LEGAL SERVICES	3,212	5,662	7,000	504	7,432	56.7%	106.2%	(432)
5567-01-00	AUDIT SERVICES	2,000	2,000	2,250		2,250	100.0%	100.0%	-
5570-01-00	SPECIAL SERVICES	73,142	140,283	68,650	5,700	64,045	52.1%	93.3%	4,605
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	53,610	55,070	6,000		2,128	97.3%	35.5%	3,873
5595-01-00	ADMIN CHARGE-GENERAL FUND	35,439	56,796	93,297	3,655	33,926	62.4%	36.4%	59,371
5610-01-00	VISUAL GRANT	4,843	11,122	50,000	-	-	43.5%	0.0%	50,000
5615-01-00	FUNCTIONAL GRANT	46,895	51,850	32,000	1,426	10,941	90.4%	34.2%	21,059
	SUNDRY	\$ 224,227	\$ 328,873	\$ 267,067	\$ 11,676	\$ 126,001	68.2%	47.2%	\$ 141,066
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	\$ 224,227	\$ 335,951	\$ 270,167	\$ 11,676	\$ 148,001	66.7%	54.8%	\$ 122,166

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
June

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	11,790	15,930	15,672	1,467	12,004	74.0%	76.6%	3,669
5646-01-03	2011 \$1.7M TX LEVERAGE-PRI	29,130	38,709	39,200	3,213	29,526	75.3%	75.3%	9,674
	DEBT	\$ 153,055	\$ 166,773	\$ 168,600	\$ 4,680	\$ 155,219	91.8%	92.1%	\$ 13,381
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	\$ 304,974	\$ 318,692	\$ 323,419	\$ 4,680	\$ 310,037	95.7%	95.9%	\$ 13,381

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
June

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	15,161	19,709	95,403	1,474	14,738	76.9%	15.4%	80,665
	MAINTENANCE	\$ 15,161	\$ 19,709	\$ 95,403	\$ 1,474	\$ 14,738	76.9%	15.4%	\$ 80,665
5530-02-00	ELECTRIC SERVICES	3,773	5,401	5,000	513	4,698	69.9%	94.0%	302
5545-02-00	INSURANCE-PROPERTY	6,121	6,121	6,500		6,507	100.0%	100.1%	(7)
5570-02-00	SPECIAL SERVICES	10,044	13,392	13,392	650	8,180	75.0%	61.1%	5,212
	SUNDRY	\$ 19,937	\$ 24,914	\$ 24,892	\$ 1,163	\$ 19,386	80.0%	77.9%	\$ 5,506
	TOTAL EXPENDITURES	\$ 35,098	\$ 44,622	\$ 120,295	\$ 2,637	\$ 34,124	78.7%	28.4%	\$ 86,171

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
June

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
June

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
June

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	\$ 29,420	\$ 29,529			
INVESTMENT EARNINGS	(57)	85	60	(21)	(131)	-67.4%	-218.0%	191
TOTAL REVENUES	\$ (57)	\$ 85	\$ 60	\$ (21)	\$ (131)	-67.4%	-218.0%	\$ 191
CAPITAL	-	-	-	-	-	0.0%	0.0%	-
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -
REVENUES OVER EXPENDITURES	\$ (57)	\$ 85	\$ 60	\$ (21)	\$ (131)			
ENDING FUND BALANCE	\$ 29,387	\$ 29,529	\$ 29,584	\$ 29,398	\$ 29,398			
FUND BALANCE AS % OF EXP	N/A	N/A	N/A	N/A	N/A			
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 29,387	\$ 29,529	\$ 29,584	\$ 29,398	\$ 29,398			

CITY OF KENNEDALE
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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	(57)	85	60	(21)	(131)	-67.4%	-218.0%	191
	INVESTMENT EARNINGS	\$ (57)	\$ 85	\$ 60	\$ (21)	\$ (131)	-67.4%	-218.0%	\$ 191
	TOTAL REVENUES	\$ (57)	\$ 85	\$ 60	\$ (21)	\$ (131)	-67.4%	-218.0%	\$ 191

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	(120)	170	160	(56)	(314)	-70.7%	-196.1%	474
TOTAL REVENUES	\$ (120)	\$ 170	\$ 160	\$ (56)	\$ (314)	-70.7%	-196.1%	\$ 474
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -
REVENUES OVER EXPENDITURES	\$ (120)	\$ 170	\$ 160	\$ (56)	\$ (314)			
ENDING FUND BALANCE	\$ 119,842	\$ 120,132	\$ 120,301	\$ 120,076	\$ 119,818			
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)	\$ 7,236	\$ 7,526	\$ 7,695	\$ 7,470	\$ 7,212			

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	(120)	170	160	(56)	(314)	-70.7%	-196.1%	474
	INVESTMENT EARNINGS	\$ (120)	\$ 170	\$ 160	\$ (56)	\$ (314)	-70.7%	-196.1%	\$ 474
	TOTAL REVENUES	\$ (120)	\$ 170	\$ 160	\$ (56)	\$ (314)	-70.7%	-196.1%	\$ 474

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: July 25, 2017

Agenda Item No: REGULAR ITEMS - B.

I. Subject:

Discuss KEDC priorities and budget development for FY 2017-2018.

II. Summary:

Discuss the Kennedale Economic Development Corporation's priorities and goals for the Fiscal Year 2017-18 and the corresponding budget development for the EDC.

III. Recommendation:

IV. Alternative Actions:

V. Attachments:



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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: July 25, 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: July 25, 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: