

ECONOMIC DEVELOPMENT CORPORATION
AGENDA
BOARD OF DIRECTORS - REGULAR MEETING
August 22, 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 July 25, 2017 regular meeting

IV. REGULAR ITEMS

- A. Review and accept the KEDC Financial Report for July 2017
- B. Discuss and approve the FY2017-18 proposed Economic Development budget
- C. Discuss and consider approval of gas/oil lease agreement with GHA Barnett, LLC

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 August 22, 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: August 22, 2017

Agenda Item No: MINUTES APPROVAL - A.

I. Subject:

Consider approval of the minutes from the July 25, 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 - July 25, 2017	7-25-17.pdf
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ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS - REGULAR MEETING
MINUTES
July 25, 2017

I. CALL TO ORDER

President Robert Mundy called the meeting to order at 7:03 p.m.

II. ROLL CALL

Present: Michael Johnson, Adrienne Kay, Rebecca Carlton, Robert Mundy, Pat Turner, Mark Yeary, and Ronald Whitley (in at 7:23 p.m.)

Absent: None

III. MINUTES APPROVAL

A. Consider approval of the minutes from the June 27, 2017 regular meeting

Motion To approve the June 27, 2017 Economic Development Corporation regular meeting minutes. **Action** Approve, **Moved By** Rebecca Carlton, **Seconded By** Michael Johnson.

Motion passed Unanimously

B. Consider approval of the minutes from the July 6, 2017 special meeting

Motion To approve the July 6, 2017 Economic Development Corporation special 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 June 2017

Finance Director Brady Olsen provided an overview of the June financial report for the Economic Development Corporation. He reported that sales tax was down overall with June revenues being the lowest of the year. There was discussion regarding the format of the report, and a request was made that the TownCenter revenue and expenses be separate line items.

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

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

Motion passed Unanimously

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

Director Jack Thompson reported on the Economic Development Corporation (EDC) priorities for the FY 2017-2018 budget year. He stated that the EDC will be focusing on what they currently have underway, along with leasing TownCenter and selling property at Bloxom Park.

There were discussions regarding sources of funding for the EDC, the 3% administrative fee paid by the EDC, and the status of the future hotel project.

Jack stated that the FY 2017-2018 budget will be very lean with most of it being committed to debt services.

V. STAFF ANNOUNCEMENTS/REPORTS

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

Director Jack Thompson reported on ongoing projects, stating that the demolition of the old Chicken Express building is complete. He will move forward with bids for the driveway as soon the Engineer approves the plans. He added that City Council approved the two tenant lease agreements at TownCenter, and the finish is scheduled to start next week.

Jack informed the Board that there have not been any new developments with the sale of the Oak Crest property.

Jack reported for the Chamber, stating that programs have been light due to summer schedules. Adding that in August they will have a Coffee Chat event with McDonald's sponsoring the food, and a luncheon presentation on data and cyber security, sponsored by Life Fellowship Church. Additional items of interest included updates on their upcoming business after hours event and a golf tournament.

VI. EXECUTIVE SESSION

President Mundy recessed into executive session at 7:45 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 7:58 p.m. No action was necessary pursuant to the Executive Session.

The next regularly scheduled meeting of the Economic Development Corporation will be August 22, 2017.

VIII. ADJOURNMENT

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

The meeting was adjourned at 8:00 p.m.

APPROVED:

President Robert Mundy

ATTEST:

Deputy City Secretary Kathy E. Moore



STAFF REPORT TO THE BOARD OF DIRECTORS

Date: August 22, 2017

Agenda Item No: REGULAR ITEMS - A.

I. Subject:

Review and accept the KEDC Financial Report for July 2017

II. Summary:

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

III. Recommendation:

Approve

IV. Alternative Actions:

V. Attachments:

1.	July Financials	2017_07 Monthly Financials - EDC.pdf
2.	July Sales Tax Update	Sales Tax Update- July EDC.pdf

**CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
July**

ECONOMIC DEVELOPMENT CORPORATION FINANCIALS SUMMARY

Budget Amendment

No amendments.

Monthly Information

Only unique expense is the beginning of construction for the entryway pavement
Sales Tax up in July, near where it was projected. Largely driven in growth from wholesale.

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

July

CATEGORY	FY16-17 YTD
BEGINNING CASH BALANCE - FUND 15	\$ (78,065)
BEGINNING TEXPOOL BALANCE - FUND 15	\$ -
BEGINNING TEXPOOL BALANCE - FUND 19	\$ 29,660
BEGINNING CASH BALANCE - FUND 95	\$ 120,446
 BEGINNING CASH BALANCE - TOTAL	 \$ 72,040
 ENDING CASH BALANCE - FUND 15	 \$ (62,572)
ENDING TEXPOOL BALANCE - FUND 15	\$ -
ENDING TEXPOOL BALANCE - FUND 19	\$ 29,685
ENDING CASH BALANCE - FUND 95	\$ 120,513
 ENDING CASH BALANCE - TOTAL	 \$ 87,626
 UNAVAILABLE CASH - EARMARKED	
INSURANCE MONEY - HAIL DAMAGE TOWN CENTER	\$ 74,417.31
2010 \$2.0M BOND SALE REMAINING CASH	\$ 29,684.50
RESERVES FOR LEVERAGE NOTE	<u>\$ 120,513.48</u>
TOTAL UNAVAILABLE CASH	\$ 224,615.29
 AVAILABLE CASH	 \$ (136,988.84)

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
July

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	\$ 70,127	\$ 223,522			
AD VALOREM TAXES	34,335	34,335	48,462	-	2,360	100.0%	4.9%	46,102
SALES/BEVERAGE TAXES	248,234	376,545	349,351	33,809	242,842	65.9%	69.5%	106,510
INVESTMENT EARNINGS	275	333	260	92	605	82.4%	232.8%	(345)
MISCELLANEOUS INCOME	35,581	115,841	435,796	4,100	67,791	30.7%	15.6%	368,004
SURPLUS SALES/RENTALS	113,604	100,606	99,358	5,394	69,567	112.9%	70.0%	29,791
TOTAL REVENUES	\$ 432,028	\$ 627,660	\$ 933,227	\$ 43,395	\$ 383,165	68.8%	41.1%	\$ 550,062
SUPPLIES	5,110	5,110	3,100	-	-	100.0%	0.0%	3,100
MAINTENANCE	18,097	19,709	95,403	5,193	19,931	91.8%	20.9%	75,472
SUNDRY	260,420	353,786	291,959	16,996	161,991	73.6%	55.5%	129,967
DEBT	157,628	166,773	168,600	4,680	159,898	94.5%	94.8%	8,702
TRANSFERS	151,919	151,919	154,819	-	154,819	100.0%	100.0%	-
CAPITAL	-	20,707	90,000	9,000	32,080	0.0%	35.6%	57,920
TOTAL EXPENDITURES	\$ 593,173	\$ 718,004	\$ 803,880	\$ 35,869	\$ 528,720	82.6%	65.8%	\$ 275,161
REVENUES OVER EXPENDITURES	\$ (161,145)	\$ (90,344)	\$ 129,347	\$ 7,527	\$ (145,554)			
ENDING FUND BALANCE	\$ 152,721	\$ 223,522	\$ 378,209	\$ 77,654	\$ 77,967			
FUND BALANCE AS % OF EXP	25.7%	31.1%	47.0%	216.5%	14.7%			
RESERVE (\$115,000) REQUIREMENT)	\$ -	\$ -	\$ 115,000	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 152,721	\$ 223,522	\$ 263,209	\$ 77,654	\$ 77,967			

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
July

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	\$ (79,665)	\$ 73,861			
AD VALOREM TAXES	34,335	34,335	48,462	-	2,360	100.0%	4.9%	46,102
SALES/BEVERAGE TAXES	248,234	376,545	349,351	33,809	242,842	65.9%	69.5%	106,510
INVESTMENT EARNINGS	72	78	40	-	68	92.8%	171.2%	(28)
MISCELLANEOUS INCOME	35,581	115,841	435,796	4,100	67,791	30.7%	15.6%	368,004
SURPLUS SALES/RENTALS	113,604	100,606	99,358	5,394	69,567	112.9%	70.0%	29,791
TOTAL REVENUES	\$ 431,826	\$ 627,405	\$ 933,007	\$ 43,303	\$ 382,628	68.8%	41.0%	\$ 550,379
SUPPLIES	5,110	5,110	3,100	-	-	100.0%	0.0%	3,100
MAINTENANCE	18,097	19,709	95,403	5,193	19,931	91.8%	20.9%	75,472
SUNDRY	260,420	353,786	291,959	16,996	161,991	73.6%	55.5%	129,967
DEBT	157,628	166,773	168,600	4,680	159,898	94.5%	94.8%	8,702
TRANSFERS	151,919	151,919	154,819	-	154,819	100.0%	100.0%	-
CAPITAL	-	20,707	90,000	9,000	32,080	0.0%	35.6%	57,920
TOTAL EXPENDITURES	\$ 593,173	\$ 718,004	\$ 803,880	\$ 35,869	\$ 528,720	82.6%	65.8%	\$ 275,161
REVENUES OVER EXPENDITURES	\$ (161,347)	\$ (90,599)	\$ 129,127	\$ 7,435	\$ (146,091)			
ENDING FUND BALANCE	\$ 3,113	\$ 73,861	\$ 228,324	\$ (72,231)	\$ (72,231)			
FUND BALANCE AS % OF EXP	0.5%	10.3%	28.4%	-201.4%	-13.7%			
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 3,113	\$ 73,861	\$ 228,324	\$ (72,231)	\$ (72,231)			

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
July

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	34,335	34,335	48,462	-	2,360	100.0%	4.9%	46,102
	AD VALOREM TAXES	\$ 34,335	\$ 34,335	\$ 48,462	\$ -	\$ 2,360	100.0%	4.9%	\$ 46,102
4081-00-00	SALES TAX	248,234	376,545	349,351	33,809	242,842	65.9%	69.5%	106,510
	SALES/BEVERAGE TAXES	\$ 248,234	\$ 376,545	\$ 349,351	\$ 33,809	\$ 242,842	65.9%	69.5%	\$ 106,510
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	35,581	115,841	435,796	4,100	67,791	30.7%	15.6%	368,004
	MISCELLANEOUS INCOME	\$ 35,581	\$ 115,841	\$ 435,796	\$ 4,100	\$ 67,791	30.7%	15.6%	\$ 368,004
4805-00-00	RENTAL FEES-SHOPPING CENTER	111,512	98,580	98,612	5,394	69,206	113.1%	70.2%	29,406
4806-00-00	RENTAL INSURANCE	2,092	2,026	746	-	361	103.3%	48.4%	385
	SURPLUS SALES/RENTALS	\$ 113,604	\$ 100,606	\$ 99,358	\$ 5,394	\$ 69,567	112.9%	70.0%	\$ 29,791
	TOTAL REVENUES	\$ 431,826	\$ 627,405	\$ 933,007	\$ 43,303	\$ 382,628	68.8%	41.0%	\$ 550,379
	TOTAL REVENUES (EXCLUDING INTEREST/TRANSFERS)	\$ 431,754	\$ 627,327	\$ 932,967	\$ 43,303	\$ 382,560			
	10% ADMIN CHARGE-GENERAL FUND	43,175	62,733	93,297	4,330	38,256			

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
July

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	5,110	3,000	-	-	100.0%	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	\$ 5,110	\$ 3,100	\$ -	\$ -	100.0%	0.0%	\$ 3,100
5501-01-00	ADVERTISING	230	210	2,200	390	390	109.5%	17.7%	1,810
5510-01-00	ASSOC DUES/PUBLICATIONS	5,356	5,356	5,320		4,850	100.0%	91.2%	470
5525-01-00	TRAINING/SEMINARS	-	525	250	-	-	0.0%	0.0%	250
5565-01-00	LEGAL SERVICES	4,712	5,662	7,000	1,257	8,689	83.2%	124.1%	(1,689)
5567-01-00	AUDIT SERVICES	2,000	2,000	2,250		2,250	100.0%	100.0%	-
5570-01-00	SPECIAL SERVICES	78,558	140,283	68,650	5,700	69,745	56.0%	101.6%	(1,095)
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	41,530	56,796	93,297	4,330	38,256	73.1%	41.0%	55,041
5610-01-00	VISUAL GRANT	4,843	11,122	50,000	-	-	43.5%	0.0%	50,000
5615-01-00	FUNCTIONAL GRANT	48,047	51,850	32,000	205	11,146	92.7%	34.8%	20,854
	SUNDRY	\$ 238,886	\$ 328,873	\$ 267,067	\$ 11,883	\$ 137,493	72.6%	51.5%	\$ 129,573
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	\$ 243,996	\$ 335,951	\$ 270,167	\$ 11,883	\$ 159,493	72.6%	59.0%	\$ 110,673

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
July

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	13,185	15,930	15,672	815	12,819	82.8%	81.8%	2,854
5646-01-03	2011 \$1.7M TX LEVERAGE-PRI	32,308	38,709	39,200	3,865	33,391	83.5%	85.2%	5,809
	DEBT	\$ 157,628	\$ 166,773	\$ 168,600	\$ 4,680	\$ 159,898	94.5%	94.8%	\$ 8,702
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	\$ 309,547	\$ 318,692	\$ 323,419	\$ 4,680	\$ 314,717	97.1%	97.3%	\$ 8,702

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
July

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	18,097	19,709	95,403	5,193	19,931	91.8%	20.9%	75,472
	MAINTENANCE	\$ 18,097	\$ 19,709	\$ 95,403	\$ 5,193	\$ 19,931	91.8%	20.9%	\$ 75,472
5530-02-00	ELECTRIC SERVICES	4,253	5,401	5,000	374	5,072	78.7%	101.4%	(72)
5545-02-00	INSURANCE-PROPERTY	6,121	6,121	6,500		6,507	100.0%	100.1%	(7)
5570-02-00	SPECIAL SERVICES	11,160	13,392	13,392	4,739	12,919	83.3%	96.5%	473
	SUNDRY	\$ 21,534	\$ 24,914	\$ 24,892	\$ 5,113	\$ 24,498	86.4%	98.4%	\$ 394
	TOTAL EXPENDITURES	\$ 39,630	\$ 44,622	\$ 120,295	\$ 10,306	\$ 44,430	88.8%	36.9%	\$ 75,866

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
July

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	9,000	10,080	0.0%	12.6%	69,920
	CAPITAL	\$ -	\$ -	\$ 90,000	\$ 9,000	\$ 10,080	0.0%	11.2%	\$ 79,920
	TOTAL EXPENDITURES	\$ -	\$ -	\$ 90,000	\$ 9,000	\$ 10,080	0.0%	11.2%	\$ 79,920

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
July

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
July

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	\$ 29,660	\$ 29,529			
INVESTMENT EARNINGS	67	85	60	24	155	78.2%	258.8%	(95)
TOTAL REVENUES	\$ 67	\$ 85	\$ 60	\$ 24	\$ 155	78.2%	258.8%	\$ (95)
CAPITAL	-	-	-	-	-	0.0%	0.0%	-
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -
REVENUES OVER EXPENDITURES	\$ 67	\$ 85	\$ 60	\$ 24	\$ 155			
ENDING FUND BALANCE	\$ 29,511	\$ 29,529	\$ 29,584	\$ 29,684	\$ 29,684			
FUND BALANCE AS % OF EXP	N/A	N/A	N/A	N/A	N/A			
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 29,511	\$ 29,529	\$ 29,584	\$ 29,684	\$ 29,684			

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
July

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	67	85	60	24	155	78.2%	258.8%	(95)
	INVESTMENT EARNINGS	\$ 67	\$ 85	\$ 60	\$ 24	\$ 155	78.2%	258.8%	\$ (95)
	TOTAL REVENUES	\$ 67	\$ 85	\$ 60	\$ 24	\$ 155	78.2%	258.8%	\$ (95)

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
ANNUAL PROGRAM OF SERVICES
July

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	136	170	160	68	382	79.8%	238.5%	(222)
TOTAL REVENUES	\$ 136	\$ 170	\$ 160	\$ 68	\$ 382	79.8%	238.5%	\$ (222)
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -
REVENUES OVER EXPENDITURES	\$ 136	\$ 170	\$ 160	\$ 68	\$ 382			
ENDING FUND BALANCE	\$ 120,098	\$ 120,132	\$ 120,301	\$ 120,200	\$ 120,514			
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)	\$ 7,492	\$ 7,526	\$ 7,695	\$ 7,594	\$ 7,908			

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
July

95: EDC4B RESERVE FUND

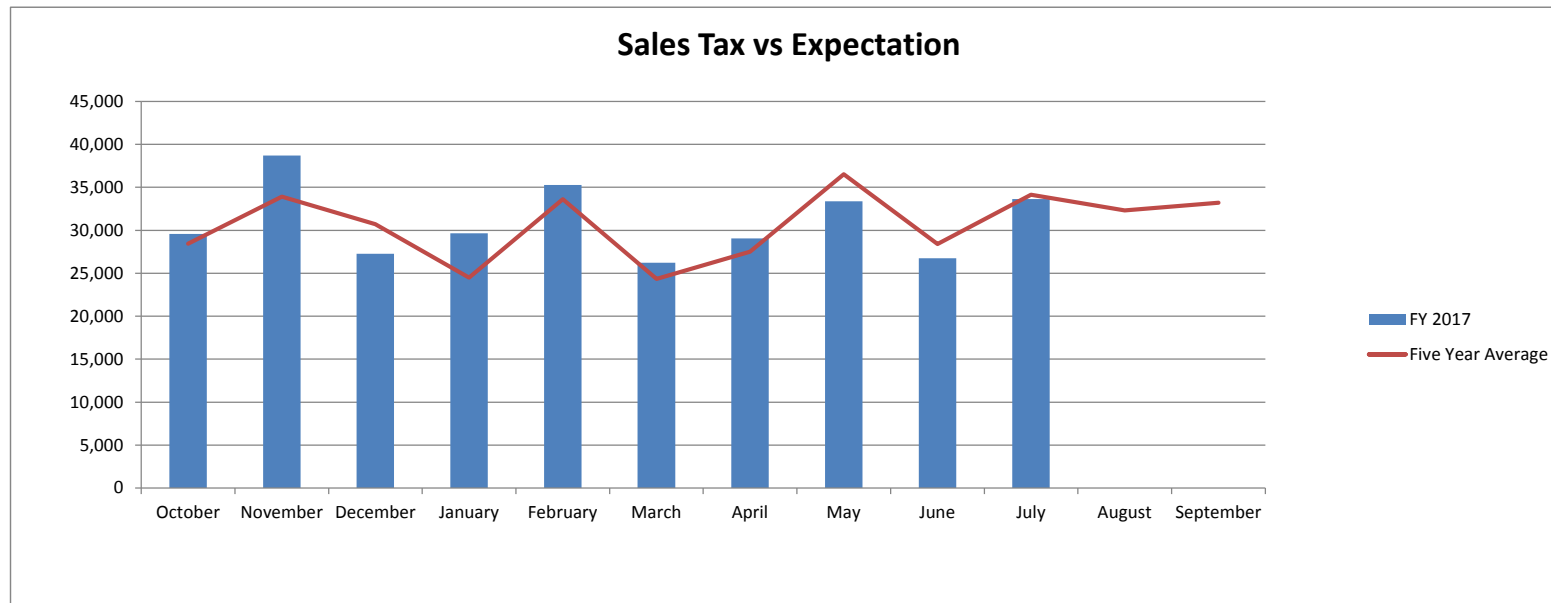
ACCOUNT	ACCOUNT NAME	FY15-16 YTD	FY15-16 ACTUAL	FY16-17 ADOPTED	CURRENT MONTH	FY16-17 YTD	% OF PY BUDGET USED	% OF CY BUDGET USED	BUDGET REMAINING
4401-00-00	INVESTMENT INCOME	136	170	160	68	382	79.8%	238.5%	(222)
	INVESTMENT EARNINGS	\$ 136	\$ 170	\$ 160	\$ 68	\$ 382	79.8%	238.5%	\$ (222)
	TOTAL REVENUES	\$ 136	\$ 170	\$ 160	\$ 68	\$ 382	79.8%	238.5%	\$ (222)

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%	\$ -

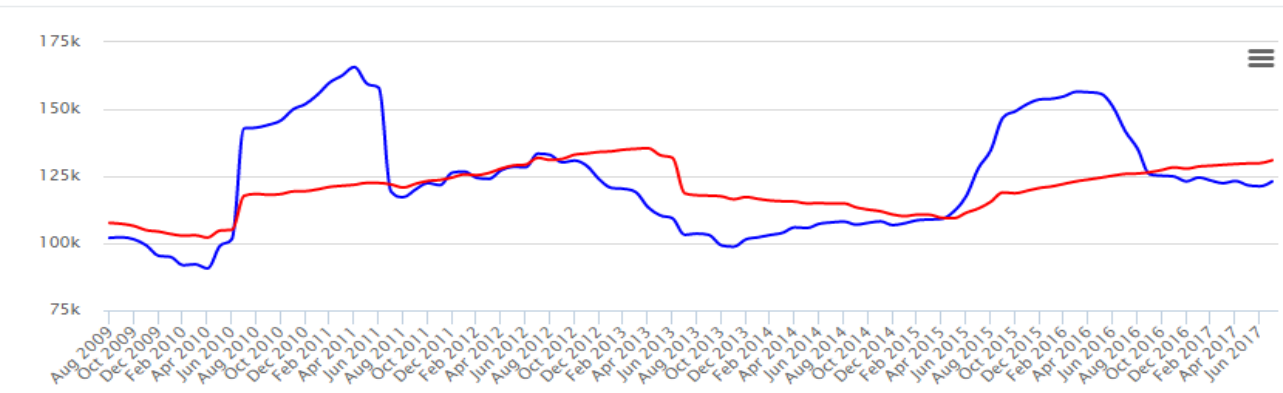
Sales Tax By Month

Year	October	November	December	January	February	March	April	May	June	July	August	September	Total
FY2017	\$29,583	\$38,719	\$27,285	\$29,652	\$35,265	\$26,215	\$29,043	\$33,374	\$26,747	\$33,648	\$0	\$0	\$103,176
FY2016	\$31,046	\$39,712	\$32,662	\$25,293	\$38,669	\$29,196	\$26,505	\$38,181	\$27,906	\$28,195	\$29,231	\$30,459	\$125,685
FY2015	\$23,985	\$31,479	\$27,515	\$24,594	\$35,857	\$24,104	\$27,064	\$39,783	\$42,821	\$55,252	\$48,766	\$59,232	\$146,818
FY2014	\$21,990	\$29,867	\$31,661	\$22,458	\$32,594	\$23,228	\$26,412	\$31,319	\$25,832	\$23,976	\$28,866	\$22,659	\$106,954
FY2013	\$33,617	\$31,297	\$23,446	\$20,135	\$30,003	\$20,791	\$20,318	\$32,020	\$21,136	\$22,435	\$27,973	\$26,025	\$103,066
FY2012	\$31,540	\$37,196	\$38,349	\$29,926	\$30,992	\$24,484	\$37,230	\$41,230	\$24,369	\$40,830	\$26,679	\$27,612	\$130,146

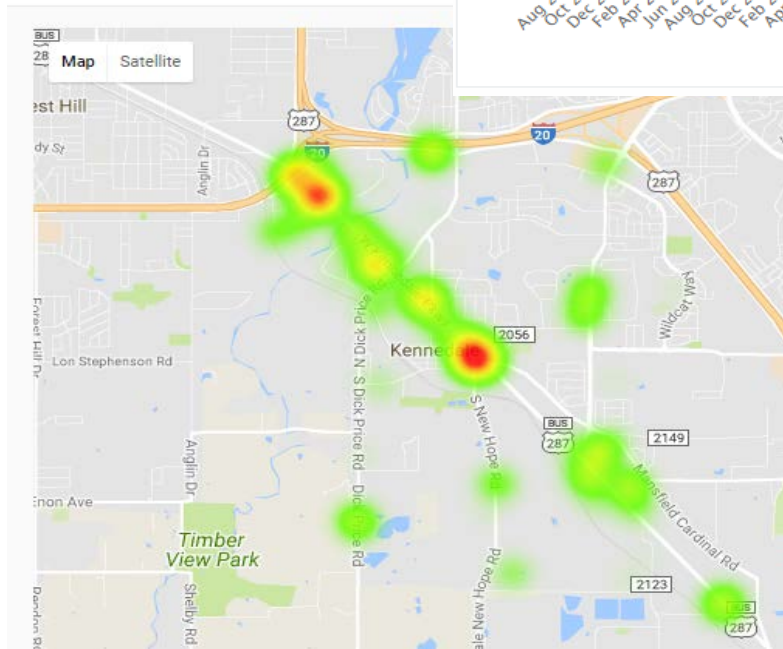


Industry	Amount	% Change	YTD	FYTD
Retail	\$28,037.64	6.58%	\$203,895.90	\$292,389.21
General Services	\$27,800.12	30.96%	\$176,489.36	\$270,989.15
Wholesale	\$32,670.73	138.15%	\$146,713.57	\$211,550.31
Professional Services	\$23,863.23	-3.12%	\$164,084.68	\$230,936.03
Food	\$12,486.35	101.29%	\$71,318.33	\$94,422.50
Manufacturing	\$7,058.90	-61.23%	(\$35,793.23)	(\$11,914.97)
Agricultural	\$1,968.49	374.39%	\$13,282.74	\$14,758.66
Miscellaneous	\$1,626.04	3.95%	\$4,342.87	\$20,328.17
Accomodation	\$0.00	0.00%	\$0.00	\$0.00

12m over 36m Moving Averages



Intensity Map





STAFF REPORT TO THE BOARD OF DIRECTORS

Date: August 22, 2017

Agenda Item No: REGULAR ITEMS - B.

I. Subject:

Discuss and approve the FY2017-18 purposed Economic Development budget

II. Summary:

Director Jack Thompson will provide an overview of the proposed Economic Development Corporation's FY2017-18 budget, as discussed at the July meeting.

III. Recommendation:

Approve

IV. Alternative Actions:

V. Attachments:

1.	EDC FYE 18 Proposed Budget	EDC FYE 18 Proposed Budget.pdf
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CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

15: EDC4B FUND

ACCOUNT	ACCOUNT NAME	FY15-16 ACTUAL	FY16-17 ADOPTED	FY16-17 AMENDED	FY16-17 MAY	FY16-17 PROJECTED	PROJECTED VS BUDGET	FY17-18 PROPOSED	\$\$ CHANGE	% CHANGE
4002-00-00	MMD TAX-CURRENT YEAR	34,335	48,462	48,462	2,360	35,000	(13,462)	35,000	(13,462)	-28%
	AD VALOREM TAXES	\$ 34,335	\$ 48,462	\$ 48,462	\$ 2,360	\$ 35,000	\$ (13,462)	\$ 35,000	\$ (13,462)	-28%
4081-00-00	SALES TAX	376,545	349,351	349,351	182,122	342,000	(7,351)	373,835	24,484	7%
	SALES/BEVERAGE TAXES	\$ 376,545	\$ 349,351	\$ 349,351	\$ 182,122	\$ 342,000	\$ (7,351)	\$ 373,835	\$ 24,484	7%
4401-00-00	INVESTMENT INCOME	78	40	40	68	73	33	65	25	63%
	INVESTMENT EARNINGS	\$ 78	\$ 40	\$ 40	\$ 68	\$ 73	\$ 33	\$ 65	\$ 25	63%
4409-00-00	MISCELLANEOUS INCOME	115,841	435,796	435,796	59,445	146,000	(289,796)	45,120	(390,676)	-90%
	MISCELLANEOUS INCOME	\$ 115,841	\$ 435,796	\$ 435,796	\$ 59,445	\$ 146,000	\$ (289,796)	\$ 45,120	\$ (390,676)	-90%
4805-00-00	RENTAL FEES-SHOPPING CENTER	98,580	98,612	98,612	58,418	80,000	(18,612)	121,112	22,500	23%
4806-00-00	RENTAL INSURANCE	2,026	746	746	361	746	-	746		
	SURPLUS SALES/RENTALS	\$ 100,606	\$ 99,358	\$ 99,358	\$ 58,779	\$ 80,746	\$ (18,612)	\$ 121,858	\$ 22,500	23%
4902-00-00	PROCEEDS - DEBT/LOAN/LEASE	-	-	-	-	-	-	29,719	29,719	
	TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,719	\$ 29,719	
	TOTAL REVENUES	\$ 627,405	\$ 933,007	\$ 933,007	\$ 302,774	\$ 603,819	\$ (329,188)	\$ 605,597	\$ (327,410)	-35%
	TOTAL REVENUES (EXCLUDING INTEREST/TRANSFERS)	\$ 627,327	\$ 932,967	\$ 932,967	\$ 302,706	\$ 603,746	\$ (329,221)	\$ 575,813	\$ (357,154)	-38%

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

15: EDC4B FUND

**FY17-18
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	35,000	35,000
4081-00-00 SALES TAX	GENERALLY BUDGET BASED ON PRIOR 3 YEARS OF HISTORY	373,835	373,835
4401-00-00 INVESTMENT INCOME	EARNING BASED UPON AVERAGE BALANCE/INTEREST RATES	65	65
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 (\$1750/MO - 1 YEAR LEASE EXTENSION) 21,000 MONTHLY FEE FROM CHAMBER FOR SERVICES (\$2000 MONTH) 24,000 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 120		45,120
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) V FIT 12,000 BASEBALL (\$8400 MONTH) 10,500 PREPAID TENANT FEES RECEIVED BUT CORRESPONDING OFFSET OCCURS WHEN BOOKED AGAINST CAM EXPENSES (EXCLUDES RENTAL INSURANCE CAM) 41,984	- 56,628 12,000 10,500 41,984	121,112
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 \$ 575,878

DEPARTMENT OUTLINE: ADMINISTRATION

FUNCTIONS

Provides administration for the general business of growing economic development using the EDC4B funds

HIGHLIGHTS AND GOALS ACCOMPLISHED

- Eliminated all Sexually Oriented Business buildings (SOB) (5.0)
- Secured McDonald's, Dickey's Barbeque, and new Chicken Express location (7.0)
- Helped with R E Watson Glass expansion (7.0)

SHORT-TERM GOALS

- Secure additional business for the employment district on Kennedale Parkway near Interstate 20 (7.0)
- Recruitment of new light manufacturing businesses within Bloxom Business Park and along east Kennedale Parkway (7.0)
- Development of an access plan along Kennedale Parkway to facilitate the elimination of the continuous turn lane (7.0)

LONG-TERM GOALS

- Increase sales taxes to property taxes ratio from 25% to 50% (4.8)

STAFFING RESOURCES

- Contract with Orasi for management services

PERFORMANCE MEASURES

THROUGH JUNE 2017 UNLESS OTHERWISE NOTED

- 4 Land Deals
- 3 380 Agreements to Businesses
- 0 Visual Grants to Businesses
- Pertinent 2015 Resident Satisfaction Survey Results
 - Business Friendly – 53%
 - Shopping Opportunities – 47%

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

DEPARTMENT SUMMARY BUDGET

15: EDC4B FUND

01: ADMINISTRATION

ACCOUNT NAME	FY15-16 ACTUAL	FY16-17 ADOPTED	FY16-17 AMENDED	FY16-17 YTD MAY	FY16-17 PROJECTED	PROJECTED VS BUDGET	FY17-18 PROPOSED	\$\$ CHANGE	% CHANGE
SUPPLIES	5,110	3,100	3,100	-	1,000	(2,100)	2,100	(1,000)	-32%
SUNDRY	328,873	267,067	267,067	114,325	173,879	(93,187)	193,983	(73,084)	-27%
CAPITAL	1,968	-	-	22,000	22,000	22,000	-	-	
TOTAL EXPENDITURES	\$ 335,951	\$ 270,167	\$ 270,167	\$ 136,325	\$ 196,879	\$ (73,287)	\$ 196,083	\$ (74,084)	

15: EDC4B FUND

01: ADMINISTRATION

ACCOUNT	ACCOUNT NAME	FY15-16 ACTUAL	FY16-17 ADOPTED	FY16-17 AMENDED	FY16-17 MAY	FY16-17 PROJECTED	PROJECTED VS BUDGET	FY17-18 PROPOSED	\$\$ CHANGE	% CHANGE
5240-01-00	PRINTED SUPPLIES	5,110	3,000	3,000	-	1,000	(2,000)	2,000	(1,000)	-33%
5260-01-00	GENERAL OFFICE SUPPLIES	-	50	50	-	-	(50)	50	-	
5261-01-00	POSTAGE	-	50	50	-	-	(50)	50	-	
	SUPPLIES	\$ 5,110	\$ 3,100	\$ 3,100	\$ -	\$ 1,000	\$ (2,100)	\$ 2,100	\$ (1,000)	-32%
5501-01-00	ADVERTISING	210	2,200	2,200	-	780	(1,420)	1,200	(1,000)	-45%
5510-01-00	ASSOC DUES/PUBLICATIONS	5,356	5,320	5,320	4,850	5,150	(170)	5,320	-	
5525-01-00	TRAINING/SEMINARS	525	250	250	-	250	-	250	-	
5565-01-00	LEGAL SERVICES	5,662	7,000	7,000	6,928	9,700	2,700	10,000	3,000	43%
5567-01-00	AUDIT SERVICES	2,000	2,250	2,250	2,250	2,250	-	2,250	-	
5570-01-00	SPECIAL SERVICES	140,283	68,650	68,650	58,345	82,000	13,350	68,650	-	
5574-01-00	FILING FEES	-	-	-	40	40	40	-	-	
5578-01-00	TRAVEL	-	100	100	-	-	(100)	100	-	
5580-01-00	ENGINEERING SERVICES	55,070	6,000	6,000	2,128	2,128	(3,872)	-	(6,000)	
5595-01-00	ADMIN CHARGE-GENERAL FUND	56,796	93,297	93,297	30,271	57,581	(35,715)	82,213	(11,084)	-12%
5610-01-00	VISUAL GRANT	11,122	50,000	50,000	-	-	(50,000)	-	(50,000)	
5615-01-00	FUNCTIONAL GRANT	51,850	32,000	32,000	9,514	14,000	(18,000)	24,000	(8,000)	-25%
	SUNDRY	\$ 328,873	\$ 267,067	\$ 267,067	\$ 114,325	\$ 173,879	\$ (93,187)	\$ 193,983	\$ (73,084)	-27%
5800-01-00	LAND	1,968	-	-	22,000	22,000	22,000	-	-	
5813-01-00	KENNEDALE ENTRANCE SIGN	-	-	-	-	-	-	-	-	
5820-01-00	BUILDING IMPROVEMENT	-	-	-	-	-	-	-	-	
5875-01-00	CONSTRUCTION	-	-	-	-	-	-	-	-	
	CAPITAL	\$ 1,968	\$ -	\$ -	\$ 22,000	\$ 22,000	\$ 22,000	\$ -	\$ -	
	TOTAL EXPENDITURES	\$ 335,951	\$ 270,167	\$ 270,167	\$ 136,325	\$ 196,879	\$ (73,287)	\$ 196,083	\$ (74,084)	-27%

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

15: EDC4B FUND
01: ADMINISTRATION

FY17-18
PROPOSED

5240-01-00	PRINTED SUPPLIES	PRINTED MAPS OF ENTIRE CITY	2,000	2,000
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) OAK CREST LAND SIGN (\$1000)	1,200	1,200
5510-01-00	ASSOC DUES/PUBLICATIONS	TEXAS ECONOMIC DEVELOPMENT COMMISSION CITY (\$1925) & EDC (\$1925) KENNEDALE CHAMBER MEMBERSHIP DALLAS CHAMBER (\$870) & TX MONTHLY ECONOMIC GUIDE AD (\$0), DALLAS CHAMBER MAP ADD (\$400)	200 3,850 1,270	5,320
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)	10,000	10,000
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 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 WEBSITE MAINTENANCE BY CONSULTANT (\$200/MONTH)	66,000 - 250 2,400	68,650
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.)	-	-
5595-01-00	ADMIN CHARGE-GENERAL FUND	CHARGE FOR SERVICES PROVIDED BY GENERAL FUND RESOURCES (10% TOTAL REVENUES EXCLUDING INTEREST/TRANSFERS)	82,213	82,213
5610-01-00	VISUAL GRANT	MONTGOMERY MANUFACTURING GRANT NANCY'S LIQUOR GRANT	-	-
5615-01-00	FUNCTIONAL GRANT	H2O 380 SALES TAX AGREEMENT WATSON GLASS 380 PROPERTY TAX AGREEMENT (MAY 2019) H&O DIE SUPPLY 380 PROPERTY TAX AGREEMENT (MAY 2019)	24,000	24,000

TOTAL EXPENDITURES \$ 196,083

DEPARTMENT OUTLINE: DEBT SERVICE

FUNCTIONS

Provides debt-related transactions relating to economic development

DEPARTMENT SUMMARY BUDGET

15: EDC4B FUND
01: ADMINISTRATION
03: DEBT SERVICE

ACCOUNT NAME	FY15-16 ACTUAL	FY16-17 ADOPTED	FY16-17 AMENDED	FY16-17 YTD MAY	FY16-17 PROJECTED	PROJECTED VS BUDGET	FY17-18 PROPOSED	\$\$ CHANGE	% CHANGE
DEBT	166,773	168,600	168,600	150,539	168,561	(38)	169,777	1,178	1%
TRANSFER	151,919	154,819	154,819	154,819	154,819	0	152,588	(2,231)	-1%
TOTAL EXPENDITURES	\$ 318,692	\$ 323,419	\$ 323,419	\$ 305,358	\$ 323,380	\$ (38)	\$ 322,365	\$ (1,054)	

15: EDC4B FUND
01: ADMINISTRATION
03: DEBT SERVICE

ACCOUNT NAME	FY15-16 ACTUAL	FY16-17 ADOPTED	FY16-17 AMENDED	FY16-17 MAY	FY16-17 PROJECTED	PROJECTED VS BUDGET	FY17-18 PROPOSED	\$\$ CHANGE	% CHANGE
2007 \$1.2M TAX BOND-INTEREST	62,135	58,728	58,728	58,689	58,689	(39)	54,905	(3,823)	-7%
2007 \$1.2M TAX BOND-PRINCIPAL	50,000	55,000	55,000	55,000	55,000	-	60,000	5,000	9%
2011 \$1.7M TX LEVERAGE-INT	15,930	15,672	15,672	10,537	15,672	-	14,278	(1,394)	-9%
2011 \$1.7M TX LEVERAGE-PRI	38,709	39,200	39,200	26,313	39,200	0	40,594	1,394	4%
DEBT	\$ 166,773	\$ 168,600	\$ 168,600	\$ 150,539	\$ 168,561	\$ (38)	\$ 169,777	\$ 1,178	1%
TRANSFER OUT-DEBT SERVICE FUND	151,919	154,819	154,819	154,819	154,819	0	152,588	1,300	1%
TRANSFER	\$ 151,919	\$ 154,819	\$ 154,819	\$ 154,819	\$ 154,819	\$ 0	\$ 152,588	\$ 1,300	1%
TOTAL EXPENDITURES	\$ 318,692	\$ 323,419	\$ 323,419	\$ 305,358	\$ 323,380	\$ (38)	\$ 322,365	\$ 2,477	1%

DEPARTMENT OUTLINE: TOWNCENTER SHOPPING

FUNCTIONS

Provides services and maintenance to TownCenter merchants

HIGHLIGHTS AND GOALS ACCOMPLISHED

- Secured Dickey's Barbeque (7.0)
- Secured Station 287 Bar & Grill (7.0)
- Secured new Chicken Express location (7.0)
- Secured new dental office: Kennedale Family Dental and Orthodontics in TownCenter (7.0)
- Renovated Building One space (7.0)

SHORT-TERM GOALS

- Demolition of old Chicken Express building and finishing out of parking lot (7.0)

LONG-TERM GOALS

- Build out of all planned buildings of TownCenter (7.0)
- Secure a sit down restaurant in TownCenter (7.0)
- Have all locations in TownCenter filled with businesses (7.0)

STAFFING RESOURCES

- Contract with Hughes Commercial Real Estate & Development for management of TownCenter

PERFORMANCE MEASURES

THROUGH JUNE 2017 UNLESS OTHERWISE NOTED

- New Businesses in TownCenter Shopping Area: 3

DEPARTMENT SUMMARY BUDGET

15: EDC4B FUND

02: TOWN SHOPPING CENTER

ACCOUNT NAME	FY15-16 ACTUAL	FY16-17 ADOPTED	FY16-17 AMENDED	FY16-17 YTD MAY	FY16-17 PROJECTED	PROJECTED VS BUDGET	FY17-18 PROPOSED	\$\$ CHANGE	% CHANGE
MAINTENANCE	19,709	95,403	95,403	13,264	90,000	(5,403)	25,112	(70,291)	-74%
SUNDRY	24,914	24,892	24,892	18,223	22,937	(1,955)	20,250	(4,642)	-19%
TOTAL EXPENDITURES	\$ 44,622	\$ 120,295	\$ 120,295	\$ 31,487	\$ 112,937	\$ (7,358)	\$ 45,362	\$ (74,933)	-92%

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

15: EDC4B FUND
02: TOWN SHOPPING CENTER

ACCOUNT NAME	FY15-16 ACTUAL	FY16-17 ADOPTED	FY16-17 AMENDED	FY16-17 MAY	FY16-17 PROJECTED	PROJECTED VS BUDGET	FY17-18 PROPOSED	\$\$ CHANGE	% CHANGE
BUILDING MAINTENANCE	19,709	95,403	95,403	13,264	90,000	(5,403)	25,112	(70,291)	-74%
MAINTENANCE	\$ 19,709	\$ 95,403	\$ 95,403	\$ 13,264	\$ 90,000	\$ (5,403)	\$ 25,112	\$ (70,291)	-74%
ELECTRIC SERVICES	5,401	5,000	5,000	4,185	6,700	1,700	6,700	1,700	34%
INSURANCE-PROPERTY	6,121	6,500	6,500	6,507	6,507	7	6,500	-	
SPECIAL SERVICES	13,392	13,392	13,392	7,530	9,730	(3,662)	7,050	(6,342)	-47%
SUNDRY	\$ 24,914	\$ 24,892	\$ 24,892	\$ 18,223	\$ 22,937	\$ (1,955)	\$ 20,250	\$ (4,642)	-19%
TOTAL EXPENDITURES	\$ 44,622	\$ 120,295	\$ 120,295	\$ 31,487	\$ 112,937	\$ (7,358)	\$ 45,362	\$ (74,933)	-62%

15: EDC4B FUND
02: TOWN SHOPPING CENTER

			FY17-18 PROPOSED
5403-02-00 BUILDING MAINTENANCE	WATER (\$460/MONTH)	5,520	25,112
	FIRE SPRINKLER-CAM (\$200/QUARTER)	800	
	TML HAIL DAMAGES ON BUILDING 1		
	LANDSCAPE/MATERIALS-CAM (\$1166/MONTH)	13,992	
	MAINTENANCE-CAM (\$400/MONTH)	4,800	
5530-02-00 ELECTRIC SERVICES	ELECTRICITY-CAM	6,700	6,700
5545-02-00 INSURANCE-PROPERTY	COVERAGE THROUGH TEXAS MUNICIPAL LEAGUE (CHICKEN EXPRESS/DOLLAR GENERAL BUILDING ON TML SCHEDULE, ALL OTHER BUILDINGS CARRIED ON CYPRESS INSURANCE)	6,500	6,500
5570-02-00 SPECIAL SERVICES	PROPERTY/ASSET MANAGEMENT (\$500 PER MONTH)	6,000	7,050
	SEP 2015 - FEB 2017: SUBWAY \$150, ACE \$466 OR \$7392		
	FY15/16 - FY16/17 ANNUAL		
	MAR 2017 - AUG 2018: SUBWAY \$150 OR \$1800 FY17/18 ANNUAL	1,050	

TOTAL EXPENDITURES \$ 45,362

DEPARTMENT OUTLINE: TOWNCENTER REDEVELOPMENT

FUNCTIONS

Growth and redevelopment of the TownCenter shopping center

HIGHLIGHTS AND GOALS ACCOMPLISHED

- Secured Dickey's Barbeque (7.0)
- Secured new Chicken Express location (7.0)
- Secured Station 287 Bar & Grill (7.0)
- Secured new dental office Kennedale Family Dental and Orthodontics in TownCenter (7.0)
- Renovated Building One space (7.0)
- Demolition of old Chicken Express building and finishing out of parking lot (7.0)

GOALS

- Build out of all planned buildings of TownCenter (7.0)
- Secure a sit down restaurant in TownCenter (7.0)
- Have all locations in TownCenter filled with businesses (7.0)

DEPARTMENT SUMMARY BUDGET

15: EDC4B FUND

03: TOWN CENTER REDEVELOPMENT

ACCOUNT NAME	FY15-16 ACTUAL	FY16-17 ADOPTED	FY16-17 AMENDED	FY16-17 YTD MAY	FY16-17 PROJECTED	PROJECTED VS BUDGET	FY17-18 PROPOSED	\$\$ CHANGE	% CHANGE
CAPITAL	-	90,000	90,000	1,080	60,000	(30,000)	-	(90,000)	
TOTAL EXPENDITURES	\$ -	\$ 90,000	\$ 90,000	\$ 1,080	\$ 60,000	\$ (30,000)		\$ (90,000)	

15: EDC4B FUND

03: TOWN CENTER REDEVELOPMENT

ACCOUNT NAME	FY15-16 ACTUAL	FY16-17 ADOPTED	FY16-17 AMENDED	FY16-17 MAY	FY16-17 PROJECTED	PROJECTED VS BUDGET	FY17-18 PROPOSED	\$\$ CHANGE	% CHANGE
ENGINEERING SERVICES	-	10,000	10,000	-	8,000	(2,000)	-	(10,000)	
CONSTRUCTION	-	80,000	80,000	1,080	52,000	(28,000)	-	(80,000)	
CAPITAL	\$ -	\$ 90,000	\$ 90,000	\$ 1,080	\$ 60,000	\$ (30,000)	\$ -	\$ (90,000)	
TOTAL EXPENDITURES	\$ -	\$ 90,000	\$ 90,000	\$ 1,080	\$ 60,000	\$ (30,000)	\$ -	\$ (90,000)	

DEPARTMENT OUTLINE: TEXAS LEVERAGE PROGRAM

FUNCTIONS

Expand our economic development presence

HIGHLIGHTS AND GOALS ACCOMPLISHED

- Secured land for development opportunity

DEPARTMENT SUMMARY BUDGET

15: EDC4B FUND

04: TEXAS LEVERAGE PROGRAM

ACCOUNT NAME	FY15-16 ACTUAL	FY16-17 ADOPTED	FY16-17 AMENDED	FY16-17 MAY	FY16-17 PROJECTED	PROJECTED VS BUDGET	FY17-18 PROPOSED	\$\$ CHANGE	% CHANGE
LAND	18,739	-	-	-	-	-	-	-	-
CAPITAL	\$ 18,739	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
TOTAL EXPENDITURES	\$ 18,739	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-

19: EDC4B CAPITAL BOND FUND

CATEGORY	FY15-16 ACTUAL	FY16-17 ADOPTED	FY16-17 AMENDED	FY16-17 MAY	FY16-17 PROJECTED	PROJECTED VS BUDGET	FY17-18 PROPOSED	\$\$ CHANGE	% CHANGE
BEGINNING FUND BALANCE	\$ 29,444	\$ 29,524	\$ 29,529	\$ 29,529	\$ 29,529		\$ 29,719		
INVESTMENT EARNINGS	85	60	60	109	190	130	-	(60)	
TOTAL REVENUES	\$ 85	\$ 60	\$ 60	\$ 109	\$ 190	\$ 130	\$ -	\$ (60)	
CAPITAL	-	-	-	-	-	-	-	-	
DEBT SERVICE							29,719	29,719	
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,719	\$ 29,719	
REVENUES OVER EXPENDITURES	\$ 85	\$ 60	\$ 60	\$ 109	\$ 190	\$ 130	\$ (29,719)		
ENDING FUND BALANCE	\$ 29,529	\$ 29,584	\$ 29,589	\$ 29,638	\$ 29,719		\$ 0		
FUND BALANCE AS % OF EXP	N/A	N/A	N/A	N/A	N/A		N/A		
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -		
RESERVE SURPLUS/(SHORTFALL)									

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

19: EDC4B CAPITAL BOND FUND

ACCOUNT NAME	FY15-16 ACTUAL	FY16-17 ADOPTED	FY16-17 AMENDED	FY16-17 MAY	FY16-17 PROJECTED	PROJECTED VS BUDGET	FY17-18 PROPOSED	\$\$ CHANGE	% CHANGE
INVESTMENT INCOME	85	60	60	109	190	130	-	(60)	
INVESTMENT EARNINGS	\$ 85	\$ 60	\$ 60	\$ 109	\$ 190	\$ 130	\$ -	\$ (60)	
TOTAL REVENUES	\$ 85	\$ 60	\$ 60	\$ 109	\$ 190	\$ 130	\$ -	\$ (60)	

19: EDC4B CAPITAL BOND FUND

01: TOWN CENTER REDEVELOPMENT

ACCOUNT NAME	FY15-16 ACTUAL	FY16-17 ADOPTED	FY16-17 AMENDED	FY16-17 MAY	FY16-17 PROJECTED	PROJECTED VS BUDGET	FY17-18 PROPOSED	\$\$ CHANGE	% CHANGE
CAPITAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TRANSFER FOR DEBT SERVICE							\$ 29,719	\$ 29,719	
DEBT SERVICE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,719	\$ 29,719	
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,719	\$ 29,719	

95: EDC4B RESERVE FUND

CATEGORY	FY15-16 ACTUAL	FY16-17 ADOPTED	FY16-17 AMENDED	FY16-17 MAY	FY16-17 PROJECTED	PROJECTED VS BUDGET	FY17-18 PROPOSED	\$\$ CHANGE	% CHANGE
BEGINNING FUND BALANCE	\$ 119,962	\$ 120,141	\$ 120,141	\$ 120,132	\$ 120,132		\$ 120,582		
INVESTMENT EARNINGS	170	160	160	257	450	290	300	140	88%
TOTAL REVENUES	\$ 170	\$ 160	\$ 160	\$ 257	\$ 450	\$ 290	\$ 300	\$ 140	88%
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
REVENUES OVER EXPENDITURES	\$ 170	\$ 160	\$ 160	\$ 257	\$ 450	\$ 290	\$ 300		
ENDING FUND BALANCE	\$ 120,132	\$ 120,301	\$ 120,301	\$ 120,390	\$ 120,582		\$ 120,882		
FUND BALANCE AS % OF EXP									
RESERVE (\$112,606 REQUIREMENT)	\$ 112,606	\$ 112,606	\$ 112,606	\$ 112,606	\$ 112,606		\$ 112,606		
RESERVE SURPLUS/(SHORTFALL)	\$ 7,526	\$ 7,695	\$ 7,695	\$ 7,784	\$ 7,976		\$ 8,276		



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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: August 22, 2017

Agenda Item No: REGULAR ITEMS - C.

I. Subject:

Discuss and consider approval of gas/oil lease agreement with GHA Barnett, LLC

II. Summary:

The City of Kennedale and the Kennedale Economic Development Corporation (KEDC) have been approached by GHA Barnett, LLC to determine the interest in KEDC leasing the mineral rights. A meeting is set with GHA Barnett, LLC and staff prior to the KEDC Board meeting but not before the publication of the agenda packet. Staff will provide information at the board meeting regarding GHA Barnett's proposal.

III. Recommendation:

Approve

IV. Alternative Actions:

V. Attachments:



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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: August 22, 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: August 22, 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: