

ECONOMIC DEVELOPMENT CORPORATION
AGENDA
BOARD OF DIRECTORS - REGULAR MEETING
September 26, 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 August 22, 2017 regular meeting

IV. REGULAR ITEMS

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

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
 - 4. 1170 E. Kennedale Parkway
 - 5. 5409 High Ridge Road

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 September 26, 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: September 26, 2017

Agenda Item No: MINUTES APPROVAL - A.

I. Subject:

Consider approval of the minutes from the August 22, 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 - August 22, 2017	8-22-17.pdf
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ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS - REGULAR MEETING
MINUTES
August 22, 2017

I. CALL TO ORDER

President Robert 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 July 25, 2017 regular meeting

Motion To approve the July 25, 2017 Economic Development Corporation regular 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 July 2017

Finance Director Brady Olsen provided an overview of the July financial report for the Economic Development Corporation. He reported that July sales tax was up in comparison to last year; adding that the demolition cost for the old Chicken Express building was also reflected in this month's report. There was discussion regarding the charts and the format of the report; and Brady reminded the Board that the repayment of sales tax that was incorrectly paid to Kennedale is scheduled for repayment next month.

Motion To approve the July 2017 financial report for the Economic Development Corporation.
Action Approve, **Moved By** Rebecca Carlton, **Seconded By** Adrienne Kay.
Motion passed Unanimously

B. Discuss and approve the FY2017-18 purposed Economic Development budget

Director Jack Thompson reported on the Economic Development Corporation (EDC) FY 2017-2018 purposed budget. There was discussion regarding income sources, current debt, and various administrative costs. President Mundy questioned why the EDC was paying the cost of the City's annual membership fee to the Chamber of Commerce. There was lengthy discussion regarding the pros and cons of continuing to cover that cost for the City.

An amendment to the motion to approve the proposed budget was made by Robert Mundy to delete the cost of the City's annual Chamber of Commerce membership from the Economic Development Board's budget for FY 2017-18. The motion was not seconded.
Amendment Died

Motion To approve the FY 2017-18 budget for the Economic Development Board.

Action Approve, Moved By Pat Turner, Seconded By Mark Yeary.
Motion passed Unanimously

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

Director Jack Thompson informed the Board that he was contacted by GHA Barnett, LLC regarding an oil and gas lease offer for the property at TownCenter. He provided Board members with a copy of the lease offer and location maps. Jack stated that is was a standard offer; a three (3) year lease with a two (2) year option, 20% for gas, and 20% for oil, with a \$1500 per net mineral acre signing bonus.

Vice-President Pat Turner stated that he had previously reviewed the offer and researched the EDC's options; he listed several concerns in regard to the offer. He suggested that the EDC Board team with the City in regard to their offer and negotiate a better deal.

Motion That Jack Thompson would work with the City to develop a counter offer to GHA Barnett, LLC in regard to the oil and gas lease. **Action Approve, Moved By Robert Mundy, Seconded By Pat Turner.**
Motion passed Unanimously

V. STAFF ANNOUNCEMENTS/REPORTS

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

Director Jack Thompson reported on ongoing projects, stating that the martial arts studio was open with a noticeable increase in traffic at TownCenter. He added that the baseball facility was coming along slowly, and that there was interest in the remaining available space for that building. He noted that the finally cost for the engineering fee and the new drive approach at the old Chicken Express building will be approximately \$10,000.

Jack informed the Board that Karmali Holding project is still on track; that he will be attending the sales tax workshop in October; and that Ali Pennington requested to extend his lease at Red's Roadhouse.

Jack reported for the Chamber, stating that the next Chamber luncheon would be held on September 20th with Joe Barton providing a State of the Union presentation. Adding that in September they will have a Coffee Chat event with Chick-fil-A sponsoring the food, and a business after hours at Top Golf. Additional items of interest included the upcoming golf tournament, scheduled for October 30th.

VI. EXECUTIVE SESSION

The Economic Development Corporation Board did not recess into 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

No action was taken; Executive Session was not held.

The next regularly scheduled meeting of the Economic Development Corporation will be September 26, 2017.

VIII. ADJOURNMENT

Motion To adjourn. **Action** Adjourn, **Moved By** Rebecca Carlton, **Seconded By** Michael Johnson.

Motion passed Unanimously

The meeting was adjourned at 8:10 p.m.

APPROVED:

ATTEST:

President Robert Mundy

Deputy City Secretary Kathy E. Moore



STAFF REPORT TO THE BOARD OF DIRECTORS

Date: September 26, 2017

Agenda Item No: REGULAR ITEMS - A.

I. Subject:

Review and accept the KEDC Financial Report for August 2017

II. Summary:

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

III. Recommendation:

Approve

IV. Alternative Actions:

V. Attachments:

1.	August Financial Summary	2017_08 Monthly Financials - EDC.pdf
2.	August Sales Tax	Sales Tax Update- August EDC.pdf

**CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
AUGUST**

ECONOMIC DEVELOPMENT CORPORATION FINANCIALS SUMMARY

Budget Amendment

Removing sale of land from FY 16-17 budget

Monthly Information

\$21,000 from the town center used to improve the V-Fit facility

This is the month we paid back the sales tax funds from the taxpayer who had left the city. Revenue

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
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EDC CASH POSITION

CATEGORY	FY16-17 YTD
BEGINNING CASH BALANCE - FUND 15	\$ (62,572)
BEGINNING TEXPOOL BALANCE - FUND 15	\$ -
BEGINNING TEXPOOL BALANCE - FUND 19	\$ 29,685
BEGINNING CASH BALANCE - FUND 95	\$ 120,513
 BEGINNING CASH BALANCE - TOTAL	 \$ 87,626
 ENDING CASH BALANCE - FUND 15	 \$ (63,766)
ENDING TEXPOOL BALANCE - FUND 15	\$ -
ENDING TEXPOOL BALANCE - FUND 19	\$ 29,710
ENDING CASH BALANCE - FUND 95	\$ 120,575
 ENDING CASH BALANCE - TOTAL	 \$ 86,519
 UNAVAILABLE CASH - EARMARKED	
INSURANCE MONEY - HAIL DAMAGE TOWN CENTER	\$ 74,417.31
2010 \$2.0M BOND SALE REMAINING CASH	\$ 29,710.00
RESERVES FOR LEVERAGE NOTE	\$ 120,575.00
TOTAL UNAVAILABLE CASH	\$ 224,702.31
 AVAILABLE CASH	 \$ (138,183.17)

CITY OF KENNEDALE
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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	\$ 77,586	\$ 223,522			
AD VALOREM TAXES	34,728	34,335	48,462	-	2,360	101.1%	4.9%	46,102
SALES/BEVERAGE TAXES	277,625	376,545	349,351	16,691	259,533	73.7%	74.3%	89,819
INVESTMENT EARNINGS	304	333	260	87	692	91.2%	266.3%	(432)
MISCELLANEOUS INCOME	112,302	115,841	435,796	4,397	72,189	96.9%	16.6%	363,607
SURPLUS SALES/RENTALS	121,602	100,606	99,358	6,252	75,819	120.9%	76.3%	23,539
TOTAL REVENUES	\$ 546,561	\$ 627,660	\$ 933,227	\$ 27,427	\$ 410,592	87.1%	44.0%	\$ 522,635
SUPPLIES	5,110	5,110	3,100	-	-	100.0%	0.0%	3,100
MAINTENANCE	19,436	19,709	95,403	23,249	43,180	98.6%	45.3%	52,223
SUNDRY	338,466	353,786	291,959	22,517	184,509	95.7%	63.2%	107,449
DEBT	162,201	166,773	168,600	4,766	164,664	97.3%	97.7%	3,936
TRANSFERS	151,919	151,919	154,819	-	154,819	100.0%	100.0%	-
CAPITAL	1,274	20,707	90,000	-	32,080	6.2%	35.6%	57,920
TOTAL EXPENDITURES	\$ 678,405	\$ 718,004	\$ 803,880	\$ 50,532	\$ 579,252	94.5%	72.1%	\$ 224,628
REVENUES OVER EXPENDITURES	\$ (131,844)	\$ (90,344)	\$ 129,347	\$ (23,105)	\$ (168,660)			
ENDING FUND BALANCE	\$ 182,022	\$ 223,522	\$ 378,209	\$ 54,481	\$ 54,862			
FUND BALANCE AS % OF EXP	26.8%	31.1%	47.0%	107.8%	9.5%			
RESERVE (\$115,000) REQUIREMENT	\$ -	\$ -	\$ 115,000	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 182,022	\$ 223,522	\$ 263,209	\$ 54,481	\$ 54,862			

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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	\$ (72,231)	\$ 73,861			
AD VALOREM TAXES	34,728	34,335	48,462	-	2,360	101.1%	4.9%	46,102
SALES/BEVERAGE TAXES	277,625	376,545	349,351	16,691	259,533	73.7%	74.3%	89,819
INVESTMENT EARNINGS	75	78	40	-	68	96.5%	171.2%	(28)
MISCELLANEOUS INCOME	112,302	115,841	435,796	4,397	72,189	96.9%	16.6%	363,607
SURPLUS SALES/RENTALS	121,602	100,606	99,358	6,252	75,819	120.9%	76.3%	23,539
TOTAL REVENUES	\$ 546,332	\$ 627,405	\$ 933,007	\$ 27,340	\$ 409,968	87.1%	43.9%	\$ 523,039
SUPPLIES	5,110	5,110	3,100	-	-	100.0%	0.0%	3,100
MAINTENANCE	19,436	19,709	95,403	23,249	43,180	98.6%	45.3%	52,223
SUNDRY	338,466	353,786	291,959	22,517	184,509	95.7%	63.2%	107,449
DEBT	162,201	166,773	168,600	4,766	164,664	97.3%	97.7%	3,936
TRANSFERS	151,919	151,919	154,819	-	154,819	100.0%	100.0%	-
CAPITAL	1,274	20,707	90,000	-	32,080	6.2%	35.6%	57,920
TOTAL EXPENDITURES	\$ 678,405	\$ 718,004	\$ 803,880	\$ 50,532	\$ 579,252	94.5%	72.1%	\$ 224,628
REVENUES OVER EXPENDITURES	\$ (132,073)	\$ (90,599)	\$ 129,127	\$ (23,192)	\$ (169,284)			
ENDING FUND BALANCE	\$ 32,387	\$ 73,861	\$ 228,324	\$ (95,423)	\$ (95,423)			
FUND BALANCE AS % OF EXP	4.8%	10.3%	28.4%	-188.8%	-16.5%			
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 32,387	\$ 73,861	\$ 228,324	\$ (95,423)	\$ (95,423)			

CITY OF KENNEDALE
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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	34,728	34,335	48,462	-	2,360	101.1%	4.9%	46,102
	AD VALOREM TAXES	\$ 34,728	\$ 34,335	\$ 48,462	\$ -	\$ 2,360	101.1%	4.9%	\$ 46,102
4081-00-00	SALES TAX	277,625	376,545	349,351	16,691	259,533	73.7%	74.3%	89,819
	SALES/BEVERAGE TAXES	\$ 277,625	\$ 376,545	\$ 349,351	\$ 16,691	\$ 259,533	73.7%	74.3%	\$ 89,819
4401-00-00	INVESTMENT INCOME	75	78	40	-	68	96.5%	171.2%	(28)
	INVESTMENT EARNINGS	\$ 75	\$ 78	\$ 40	\$ -	\$ 68	96.5%	171.2%	\$ (28)
4409-00-00	MISCELLANEOUS INCOME	112,302	115,841	435,796	4,397	72,189	96.9%	16.6%	363,607
	MISCELLANEOUS INCOME	\$ 112,302	\$ 115,841	\$ 435,796	\$ 4,397	\$ 72,189	96.9%	16.6%	\$ 363,607
4805-00-00	RENTAL FEES-SHOPPING CENTER	119,450	98,580	98,612	6,252	75,458	121.2%	76.5%	23,154
4806-00-00	RENTAL INSURANCE	2,152	2,026	746	-	361	106.2%	48.4%	385
	SURPLUS SALES/RENTALS	\$ 121,602	\$ 100,606	\$ 99,358	\$ 6,252	\$ 75,819	120.9%	76.3%	\$ 23,539
	TOTAL REVENUES	\$ 546,332	\$ 627,405	\$ 933,007	\$ 27,340	\$ 409,968	87.1%	43.9%	\$ 523,039
	TOTAL REVENUES (EXCLUDING INTEREST/TRANSFERS)	\$ 546,257	\$ 627,327	\$ 932,967	\$ 27,340	\$ 409,900			
	10% ADMIN CHARGE-GENERAL FUND	54,626	62,733	93,297	2,734	40,990			

CITY OF KENNEDALE
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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	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	190	210	2,200	-	390	90.4%	17.7%	1,810
5510-01-00	ASSOC DUES/PUBLICATIONS	5,356	5,356	5,320	5	4,855	100.0%	91.3%	465
5525-01-00	TRAINING/SEMINARS	-	525	250	-	-	0.0%	0.0%	250
5565-01-00	LEGAL SERVICES	4,712	5,662	7,000	7,813	16,502	83.2%	235.7%	(9,502)
5567-01-00	AUDIT SERVICES	2,000	2,000	2,250		2,250	100.0%	100.0%	-
5570-01-00	SPECIAL SERVICES	97,342	140,283	68,650	5,700	75,445	69.4%	109.9%	(6,795)
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	55,070	55,070	6,000		2,128	100.0%	35.5%	3,873
5595-01-00	ADMIN CHARGE-GENERAL FUND	52,710	56,796	93,297	2,734	40,990	92.8%	43.9%	52,307
5610-01-00	VISUAL GRANT	4,843	11,122	50,000	-	-	43.5%	0.0%	50,000
5615-01-00	FUNCTIONAL GRANT	48,964	51,850	32,000	1,115	12,261	94.4%	38.3%	19,739
	SUNDRY	\$ 271,186	\$ 328,873	\$ 267,067	\$ 17,366	\$ 154,860	82.5%	58.0%	\$ 112,207
5800-01-00	LAND	1,274	1,968	-	-	22,000	64.7%	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	\$ 1,274	\$ 1,968	\$ -	\$ -	\$ 22,000	64.7%	#DIV/0!	\$ (22,000)
	TOTAL EXPENDITURES	\$ 277,570	\$ 335,951	\$ 270,167	\$ 17,366	\$ 176,860	82.6%	65.5%	\$ 93,307

CITY OF KENNEDALE
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15: EDC4B 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	14,562	15,930	15,672	1,536	14,354	91.4%	91.6%	1,318
5646-01-03	2011 \$1.7M TX LEVERAGE-PRI	35,504	38,709	39,200	3,231	36,621	91.7%	93.4%	2,579
	DEBT	\$ 162,201	\$ 166,773	\$ 168,600	\$ 4,766	\$ 164,664	97.3%	97.7%	\$ 3,936
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	\$ 314,119	\$ 318,692	\$ 323,419	\$ 4,766	\$ 319,483	98.6%	98.8%	\$ 3,936

CITY OF KENNEDALE
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15: EDC4B 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	19,436	19,709	95,403	23,249	43,180	98.6%	45.3%	52,223
	MAINTENANCE	\$ 19,436	\$ 19,709	\$ 95,403	\$ 23,249	\$ 43,180	98.6%	45.3%	\$ 52,223
5530-02-00	ELECTRIC SERVICES	48,883	5,401	5,000	408	5,480	905.1%	109.6%	(480)
5545-02-00	INSURANCE-PROPERTY	6,121	6,121	6,500		6,507	100.0%	100.1%	(7)
5570-02-00	SPECIAL SERVICES	12,276	13,392	13,392	4,744	17,662	91.7%	131.9%	(4,270)
	SUNDRY	\$ 67,280	\$ 24,914	\$ 24,892	\$ 5,151	\$ 29,650	270.1%	119.1%	\$ (4,758)
	TOTAL EXPENDITURES	\$ 86,716	\$ 44,622	\$ 120,295	\$ 28,400	\$ 72,830	194.3%	60.5%	\$ 47,465

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
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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	-	10,080	0.0%	12.6%	69,920
	CAPITAL	\$ -	\$ -	\$ 90,000	\$ -	\$ 10,080	0.0%	11.2%	\$ 79,920
	TOTAL EXPENDITURES	\$ -	\$ -	\$ 90,000	\$ -	\$ 10,080	0.0%	11.2%	\$ 79,920

CITY OF KENNEDALE
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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%	\$ -

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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	\$ 29,685	\$ 29,529			
INVESTMENT EARNINGS	76	85	60	25	181	89.1%	301.7%	(121)
TOTAL REVENUES	\$ 76	\$ 85	\$ 60	\$ 25	\$ 181	89.1%	301.7%	\$ (121)
CAPITAL	-	-	-	-	-	0.0%	0.0%	-
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -
REVENUES OVER EXPENDITURES	\$ 76	\$ 85	\$ 60	\$ 25	\$ 181			
ENDING FUND BALANCE	\$ 29,520	\$ 29,529	\$ 29,584	\$ 29,710	\$ 29,710			
FUND BALANCE AS % OF EXP	N/A	N/A	N/A	N/A	N/A			
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 29,520	\$ 29,529	\$ 29,584	\$ 29,710	\$ 29,710			

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	76	85	60	25	181	89.1%	301.7%	(121)
	INVESTMENT EARNINGS	\$ 76	\$ 85	\$ 60	\$ 25	\$ 181	89.1%	301.7%	\$ (121)
	TOTAL REVENUES	\$ 76	\$ 85	\$ 60	\$ 25	\$ 181	89.1%	301.7%	\$ (121)

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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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	153	170	160	62	443	89.8%	276.9%	(283)
TOTAL REVENUES	\$ 153	\$ 170	\$ 160	\$ 62	\$ 443	89.8%	276.9%	\$ (283)
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -
REVENUES OVER EXPENDITURES	\$ 153	\$ 170	\$ 160	\$ 62	\$ 443			
ENDING FUND BALANCE	\$ 120,115	\$ 120,132	\$ 120,301	\$ 120,194	\$ 120,575			
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)	\$ 7,509	\$ 7,526	\$ 7,695	\$ 7,588	\$ 7,969			

CITY OF KENNEDALE
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AUGUST

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	153	170	160	62	443	89.8%	276.9%	(283)
	INVESTMENT EARNINGS	\$ 153	\$ 170	\$ 160	\$ 62	\$ 443	89.8%	276.9%	\$ (283)
	TOTAL REVENUES	\$ 153	\$ 170	\$ 160	\$ 62	\$ 443	89.8%	276.9%	\$ (283)

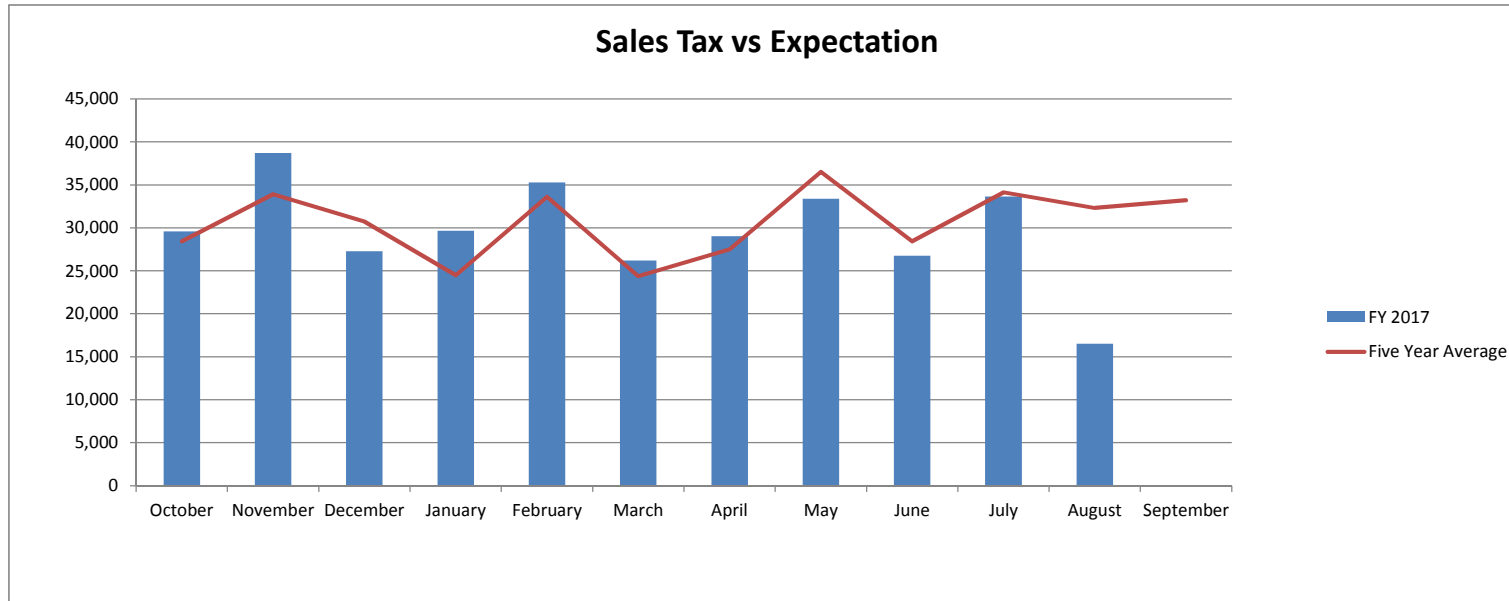
95: EDC4B RESERVE FUND

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	\$16,530	\$0	\$108,686
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

*Net payment after correcting an audit error. Payment would have been \$34K



Industry	Amount	% Change From Prior Year	YTD	FYTD
Retail	\$10,707	-1.26%	\$78,672	\$108,170
General Services	\$13,348	2.62%	\$72,178	\$103,678
Wholesale	\$9,261	76.18%	\$58,166	\$109,778
Professional Services	\$6,754	-8.57%	\$61,443	\$83,725
Food	\$3,296	68.39%	\$27,070	\$34,771
Manufacturing	\$4,818	28.26%	-\$7,106	\$854
Agricultural	\$260	13.97%	\$4,688	\$5,180
Miscellaneous	\$688	28.26%	\$2,136	\$7,464
Accommodation	\$0	0.00%	\$0	\$0



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Development Corporation
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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: September 26, 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: September 26, 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
4. 1170 E. Kennedale Parkway
5. 5409 High Ridge Road

II. Summary:

The Economic Development Corporation will meet in Executive Session.

III. Recommendation:

IV. Alternative Actions:

V. Attachments: