

ECONOMIC DEVELOPMENT CORPORATION
AGENDA
BOARD OF DIRECTORS - REGULAR MEETING
October 24, 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 September 26, 2017 regular meeting
- B. Consider approval of the minutes from the October 12, 2017 special meeting

IV. REGULAR ITEMS

- A. Review and accept the KEDC Financial Report for September 2017
- B. Consider electing an EDC President and Vice President for 2017-2018.
- C. Approval of a 12-month lease extension and rent increase for Red's Roadhouse

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 October 24, 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: October 24, 2017

Agenda Item No: MINUTES APPROVAL - A.

I. Subject:

Consider approval of the minutes from the September 26, 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 - September 26, 2017	9-26-17.pdf
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ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS - REGULAR MEETING
MINUTES
September 26, 2017

I. CALL TO ORDER

President Robert Mundy called the meeting to order at 7:00 p.m.

II. ROLL CALL

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

Absent: Adrienne Kay

III. MINUTES APPROVAL

A. Consider approval of the minutes from the August 22, 2017 regular meeting

Motion To approve the August 22, 2017 Economic Development Corporation regular meeting minutes. **Action** Approve, **Moved By** Pat Turner, **Seconded By** Rebecca Carlton.

Motion passed Unanimously

IV. REGULAR ITEMS

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

Finance Director Brady Olsen provided an overview of the August financial report for the Economic Development Corporation. He reported that August sales tax would have been up; however, the incorrect sales tax that was paid to Kennedale was repaid this month.

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

Action Approve, **Moved By** Rebecca Carlton, **Seconded By** Ronald Whitley.

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 bids for the driveway at the old Chicken Express came in high. He plans to request additional bids, and if the cost is still too high, he suggested that the EDC clean-up and hydro-mulch the area for now. He added that we have spent approximately \$10,000 to date on the project. He noted that interest in TownCenter has increased with the addition of the martial arts studio.

Jack informed the Board that the Karmali Holding project is still on track, and they plan to close by the end of the year.

Jack reported for the Chamber, stating that at their October luncheon the Mayor will present the State of the City. Additional events for October includes their Coffee Chat, with a free book for all participants; Business After Hours with a costume party; and their Annual Golf Tournament.

VI. EXECUTIVE SESSION

President Mundy recessed into executive session at 7:13 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
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

President Mundy reconvened into open session at 8:15 p.m. No action was necessary pursuant to the Executive Session.

The next regularly scheduled meeting of the Economic Development Corporation will be October 24, 2017.

VIII. ADJOURNMENT

Motion Adjourn. Action Adjourn, Moved By Rebecca Carlton, **Seconded By** Michael Johnson.
Motion passed Unanimously

The meeting was adjourned at 8:24 p.m.

APPROVED:

ATTEST:

President Robert Mundy

Deputy City Secretary Kathy E. Moore



STAFF REPORT TO THE BOARD OF DIRECTORS

Date: October 24, 2017

Agenda Item No: MINUTES APPROVAL - B.

I. Subject:

Consider approval of the minutes from the October 12, 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 - October 12, 2017	10-12-17 - Special.pdf
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ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS - REGULAR MEETING
MINUTES
October 12, 2017

I. CALL TO ORDER

President Robert Mundy called the meeting to order at 7:00 p.m.

II. ROLL CALL

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

Absent: None

III. EXECUTIVE SESSION

President Mundy recessed into executive session at 7:02 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 7:55 p.m.

Motion To approve the reimbursement agreement at TownCenter for Suite 109, subject to removal of Suite 111 and any additional changes necessary per City Attorney; concurrent to City Council approval. **Action** Approve, **Moved By** Robert Mundy, **Seconded By** Rebecca Carlton. **Motion passed Unanimously**

V. ADJOURNMENT

Motion Adjourn. **Action** Adjourn, **Moved By** Rebecca Carlton, **Seconded By** Ronald Whitley. **Motion passed Unanimously**

The meeting was adjourned at 8:01 p.m.

APPROVED:

ATTEST:

President Robert Mundy

Deputy City Secretary Kathy E. Moore



STAFF REPORT TO THE BOARD OF DIRECTORS

Date: October 24, 2017

Agenda Item No: REGULAR ITEMS - A.

I. Subject:

Review and accept the KEDC Financial Report for September 2017

II. Summary:

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

III. Recommendation:

Approve

IV. Alternative Actions:

V. Attachments:

1.	September Financials	2017_09 Monthly Financials - EDC.pdf
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CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
SEPTEMBER

ECONOMIC DEVELOPMENT CORPORATION FINANCIALS SUMMARY

Budget Amendment

Monthly Information

Received \$170,000 insurance check for roofing damage (booked as a liability until repairs paid off)
Still in the process of conducting year end adjustments and closing entries, so this will not be a full representation of the fiscal year closing position for the funds.

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
SEPTEMBER**

EDC CASH POSITION

CATEGORY	FY16-17 YTD
BEGINNING CASH BALANCE - FUND 15	\$ (63,766)
BEGINNING TEXPOOL BALANCE - FUND 15	\$ -
BEGINNING TEXPOOL BALANCE - FUND 19	\$ 29,710
BEGINNING CASH BALANCE - FUND 95	\$ 120,575
 BEGINNING CASH BALANCE - TOTAL	 \$ 86,519
 ENDING CASH BALANCE - FUND 15	 \$ 119,981
ENDING TEXPOOL BALANCE - FUND 15	\$ -
ENDING TEXPOOL BALANCE - FUND 19	\$ 29,735
ENDING CASH BALANCE - FUND 95	\$ 120,634
 ENDING CASH BALANCE - TOTAL	 \$ 270,350
 UNAVAILABLE CASH - EARMARKED	
INSURANCE MONEY - HAIL DAMAGE TOWN CENTER	\$ 74,417.31
2010 \$2.0M BOND SALE REMAINING CASH	\$ 29,735.00
RESERVES FOR LEVERAGE NOTE	\$ 120,634.00
TOTAL UNAVAILABLE CASH	\$ 224,786.31
 AVAILABLE CASH	 \$ 45,564.18

**CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
SEPTEMBER**

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	\$ 54,419	\$ 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	29,011	288,544	73.7%	82.6%	60,807
INVESTMENT EARNINGS	304	333	260	-	692	91.2%	266.3%	(432)
MISCELLANEOUS INCOME	112,302	115,841	435,796	4,100	76,289	96.9%	17.5%	359,507
SURPLUS SALES/RENTALS	121,602	100,606	99,358	-	75,819	120.9%	76.3%	23,539
TOTAL REVENUES	\$ 546,561	\$ 627,660	\$ 933,227	\$ 33,111	\$ 443,704	87.1%	47.5%	\$ 489,523
SUPPLIES	5,110	5,110	3,100	-	-	100.0%	0.0%	3,100
MAINTENANCE	19,436	19,709	95,403	-	43,180	98.6%	45.3%	52,223
SUNDRY	338,466	353,786	291,959	8,120	192,629	95.7%	66.0%	99,329
DEBT	162,201	166,773	168,600	4,766	169,430	97.3%	100.5%	(831)
TRANSFERS	151,919	151,919	154,819	-	154,819	100.0%	100.0%	-
CAPITAL	1,274	20,707	90,000	2,573	34,653	6.2%	38.5%	55,347
TOTAL EXPENDITURES	\$ 678,405	\$ 718,004	\$ 803,880	\$ 15,459	\$ 594,711	94.5%	74.0%	\$ 209,169
REVENUES OVER EXPENDITURES	\$ (131,844)	\$ (90,344)	\$ 129,347	\$ 17,652	\$ (151,008)			
ENDING FUND BALANCE	\$ 182,022	\$ 223,522	\$ 378,209	\$ 72,071	\$ 72,514			
FUND BALANCE AS % OF EXP	26.8%	31.1%	47.0%	466.2%	12.2%			
RESERVE (\$115,000) REQUIREMENT)	\$ -	\$ -	\$ 115,000	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 182,022	\$ 223,522	\$ 263,209	\$ 72,071	\$ 72,514			

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**CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
SEPTEMBER**

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	\$ (95,424)	\$ 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	29,011	288,544	73.7%	82.6%	60,807
INVESTMENT EARNINGS	75	78	40	-	68	96.5%	171.2%	(28)
MISCELLANEOUS INCOME	112,302	115,841	435,796	4,100	76,289	96.9%	17.5%	359,507
SURPLUS SALES/RENTALS	121,602	100,606	99,358	-	75,819	120.9%	76.3%	23,539
TOTAL REVENUES	\$ 546,332	\$ 627,405	\$ 933,007	\$ 33,111	\$ 443,080	87.1%	47.5%	\$ 489,927
SUPPLIES	5,110	5,110	3,100	-	-	100.0%	0.0%	3,100
MAINTENANCE	19,436	19,709	95,403	-	43,180	98.6%	45.3%	52,223
SUNDRY	338,466	353,786	291,959	8,120	192,629	95.7%	66.0%	99,329
DEBT	162,201	166,773	168,600	4,766	169,430	97.3%	100.5%	(831)
TRANSFERS	151,919	151,919	154,819	-	154,819	100.0%	100.0%	-
CAPITAL	1,274	20,707	90,000	2,573	34,653	6.2%	38.5%	55,347
TOTAL EXPENDITURES	\$ 678,405	\$ 718,004	\$ 803,880	\$ 15,459	\$ 594,711	94.5%	74.0%	\$ 209,169
REVENUES OVER EXPENDITURES	\$ (132,073)	\$ (90,599)	\$ 129,127	\$ 17,652	\$ (151,632)			
ENDING FUND BALANCE	\$ 32,387	\$ 73,861	\$ 228,324	\$ (77,771)	\$ (77,771)			
FUND BALANCE AS % OF EXP	4.8%	10.3%	28.4%	-503.1%	-13.1%			
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 32,387	\$ 73,861	\$ 228,324	\$ (77,771)	\$ (77,771)			

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CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
SEPTEMBER

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	29,011	288,544	73.7%	82.6%	60,807
	SALES/BEVERAGE TAXES	\$ 277,625	\$ 376,545	\$ 349,351	\$ 29,011	\$ 288,544	73.7%	82.6%	\$ 60,807
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	4,100	76,289	96.9%	17.5%	359,507
	MISCELLANEOUS INCOME	\$ 112,302	\$ 115,841	\$ 435,796	\$ 4,100	\$ 76,289	96.9%	17.5%	\$ 359,507
4805-00-00	RENTAL FEES-SHOPPING CENTER	119,450	98,580	98,612	-	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	\$ -	\$ 75,819	120.9%	76.3%	\$ 23,539
	TOTAL REVENUES	\$ 546,332	\$ 627,405	\$ 933,007	\$ 33,111	\$ 443,080	87.1%	47.5%	\$ 489,927
	TOTAL REVENUES (EXCLUDING INTEREST/TRANSFERS)	\$ 546,257	\$ 627,327	\$ 932,967	\$ 33,111	\$ 443,011			
	10% ADMIN CHARGE-GENERAL FUND	54,626	62,733	93,297	3,311	44,301			

**CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
SEPTEMBER**

**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		4,855	100.0%	91.3%	465
5525-01-00	TRAINING/SEMINARS	-	525	250	175	175	0.0%	70.0%	75
5565-01-00	LEGAL SERVICES	4,712	5,662	7,000	450	16,952	83.2%	242.2%	(9,952)
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	81,145	69.4%	118.2%	(12,495)
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		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	1,645	13,906	94.4%	43.5%	18,094
	SUNDRY	\$ 271,186	\$ 328,873	\$ 267,067	\$ 7,970	\$ 162,830	82.5%	61.0%	\$ 104,237
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	\$ 7,970	\$ 184,830	82.6%	68.4%	\$ 85,337

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**CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
SEPTEMBER**

**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	1,524	15,879	91.4%	101.3%	(206)
5646-01-03	2011 \$1.7M TX LEVERAGE-PRI	35,504	38,709	39,200	3,242	39,863	91.7%	101.7%	(663)
	DEBT	\$ 162,201	\$ 166,773	\$ 168,600	\$ 4,766	\$ 169,430	97.3%	100.5%	\$ (831)
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	\$ 324,249	98.6%	100.3%	\$ (831)

"YOU'RE HERE. YOUR HOME."

**CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
SEPTEMBER**

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	-	43,180	98.6%	45.3%	52,223
	MAINTENANCE	\$ 19,436	\$ 19,709	\$ 95,403	\$ -	\$ 43,180	98.6%	45.3%	\$ 52,223
5530-02-00	ELECTRIC SERVICES	48,883	5,401	5,000	-	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	150	17,812	91.7%	133.0%	(4,420)
	SUNDRY	\$ 67,280	\$ 24,914	\$ 24,892	\$ 150	\$ 29,800	270.1%	119.7%	\$ (4,908)
	TOTAL EXPENDITURES	\$ 86,716	\$ 44,622	\$ 120,295	\$ 150	\$ 72,980	194.3%	60.7%	\$ 47,315

**CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
SEPTEMBER**

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	2,573	2,573	0.0%	25.7%	7,427
5847-03-00	CONSTRUCTION	-	-	80,000	-	10,080	0.0%	12.6%	69,920
	CAPITAL	\$ -	\$ -	\$ 90,000	\$ 2,573	\$ 12,653	0.0%	14.1%	\$ 77,347
	TOTAL EXPENDITURES	\$ -	\$ -	\$ 90,000	\$ 2,573	\$ 12,653	0.0%	14.1%	\$ 77,347

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
SEPTEMBER

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
SEPTEMBER**

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	\$ 29,710	\$ 29,529			
INVESTMENT EARNINGS	76	85	60	-	181	89.1%	301.7%	(121)
TOTAL REVENUES	\$ 76	\$ 85	\$ 60	\$ -	\$ 181	89.1%	301.7%	\$ (121)
CAPITAL	-	-	-	-	-	0.0%	0.0%	-
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -
REVENUES OVER EXPENDITURES	\$ 76	\$ 85	\$ 60	\$ -	\$ 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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SEPTEMBER

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	-	181	89.1%	301.7%	(121)
	INVESTMENT EARNINGS	\$ 76	\$ 85	\$ 60	\$ -	\$ 181	89.1%	301.7%	\$ (121)
	TOTAL REVENUES	\$ 76	\$ 85	\$ 60	\$ -	\$ 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	-	443	89.8%	276.9%	(283)
TOTAL REVENUES	\$ 153	\$ 170	\$ 160	\$ -	\$ 443	89.8%	276.9%	\$ (283)
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -
REVENUES OVER EXPENDITURES	\$ 153	\$ 170	\$ 160	\$ -	\$ 443			
ENDING FUND BALANCE	\$ 120,115	\$ 120,132	\$ 120,301	\$ 120,132	\$ 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	\$ 7,526	\$ 7,969			

**CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
SEPTEMBER**

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



STAFF REPORT TO THE BOARD OF DIRECTORS

Date: October 24, 2017

Agenda Item No: REGULAR ITEMS - B.

I. Subject:

Consider electing an EDC President and Vice President for 2017-2018.

II. Originated by:

Leslie Galloway, City Secretary & Communications Coordinator
Kathy Moore, Deputy City Secretary

III. Summary:

The EDC is required by their bylaws to annually elect a President and Vice President at their regularly scheduled meeting in October.

IV. Recommendation:

Approve

V. Alternative Actions:

VI. Attachments:



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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: October 24, 2017

Agenda Item No: REGULAR ITEMS - C.

I. Subject:

Approval of a 12-month lease extension and rent increase for Red's Roadhouse

II. Summary:

The Economic Development Corporation will consider approval of the Red's Roadhouse lease extension with a rent increase for the upcoming 12-month period.

III. Recommendation:

Approve

IV. Alternative Actions:

V. Attachments:



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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: October 24, 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: October 24, 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: