

ECONOMIC DEVELOPMENT CORPORATION

AMENDED AGENDA

BOARD OF DIRECTORS - REGULAR MEETING

December 19, 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 November 28, 2017 regular meeting

IV. REGULAR ITEMS

A. Consider electing EDC Vice President for 2017-2018

B. Review and accept the KEDC Financial Report for November 2017

C. Discuss the status of the hotel closing

D. Consider approval of the construction of a drive approach at 223 W. Kennedale Parkway

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

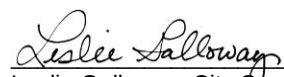
C. Chamber of Commerce

VI. 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 December 19, 2017, Kennedale Economic Development Corporation agenda was posted on the City Hall bulletin board next to the main entrance of the City Hall building, 405 Municipal Drive, of the City of Kennedale, Texas, in a place convenient and readily accessible to the general public at all times and said agenda was posted at least 72 hours preceding the schedule time of said meeting, in accordance with Chapter 551 of the Texas Government Code.



Leslie Galloway, City Secretary



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Kennedale Economic
Development Corporation
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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: December 19, 2017

Agenda Item No: MINUTES APPROVAL - A.

I. Subject:

Consider approval of the minutes from the November 28, 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 - November 28, 2017	11-28-17.pdf
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ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS - REGULAR MEETING
MINUTES
November 28, 2017

I. CALL TO ORDER

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

A. Introduction of new members

No introductions were made; no new members were in attendance at this time.

II. ROLL CALL

Present: Robert Mundy, Pat Turner, Ronald Whitley, Mark Yeary

III. MINUTES APPROVAL

A. Consider approval of the minutes from the October 24, 2017 regular meeting

Motion To approve the October 24, 2017 Economic Development Corporation regular meeting minutes. **Action** Approve, **Moved By** Pat Turner, **Seconded By** Mark Yeary.

Motion passed Unanimously

IV. REGULAR ITEMS

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

Finance Director Brady Olsen provided a brief overview of the October financial report for the Economic Development Corporation board members.

Motion To approve the October 2017 financial report for the Economic Development Corporation. **Action** Approve, **Moved By** Mark Yeary, **Seconded By** Ronald Whitley.

Motion passed Unanimously

B. Consider electing EDC Officers (President and Vice President) for 2017-2018

President Robert Mundy stated that the Economic Development Corporation bylaws require that a President and Vice President be elected on an annual basis. He opened the floor for nominations for those appointments.

Motion To reappoint Robert Mundy as Board President. **Action** Approve, **Moved By** Pat Turner, **Seconded By** Mark Yeary.

Robert Mundy abstained. Motion passed with a vote of 3-0; with none voting against approval.

Motion To reappoint Pat Turner as Board Vice President. **Action** Approve, **Moved By** Ronald Whitley, **Seconded By** Mark Yeary.

Pat Turner abstained. Motion passed with a vote of 3-0; with none voting against approval.

C. Discuss and consider the physical condition of building one in TownCenter and the possibility of required improvements

Executive Director George Campbell provided background information regarding some necessary repairs needed at TownCenter. He stated that recent rain storms revealed some leaking on the new roof. The roofers were called back out and it was discovered that the leaks were due to settling issues with the building. It will be necessary to have some masonry repairs and guttering, which will cost approximately \$1000. George noted that no foundation repairs are necessary at this time, and no decision is needed right away.

V. STAFF ANNOUNCEMENTS/REPORTS

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

Executive Director George Campbell reported on ongoing projects, stating that the hotel is still on track to close by year end. It was mentioned that the EDC needed to remove Jack Thompson's name from the "For Sale" property sign at 1109 W. Kennedale Parkway.

George provided handouts that reported on the current activities at the Chamber. President Mundy stated that he would like to keep the Chamber in the loop of EDC activities.

VI. EXECUTIVE SESSION

President Mundy recessed into executive session at 7:15 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 7:38 p.m. No action was necessary pursuant to the Executive Session.

The next regularly scheduled meeting of the Economic Development Corporation will be December 19, 2017.

VII. ADJOURNMENT

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

The meeting was adjourned at 7:40 p.m.

APPROVED:

President Robert Mundy

ATTEST:

Deputy City Secretary Kathy E. Moore



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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: December 19, 2017

Agenda Item No: REGULAR ITEMS - A.

I. Subject:

Consider electing EDC Vice President for 2017-2018

II. Summary:

III. Recommendation:

IV. Alternative Actions:

V. Attachments:



STAFF REPORT TO THE BOARD OF DIRECTORS

Date: December 19, 2017

Agenda Item No: REGULAR ITEMS - B.

I. Subject:

Review and accept the KEDC Financial Report for November 2017

II. Summary:

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

III. Recommendation:

Approve

IV. Alternative Actions:

V. Attachments:

1.	2017_11 Monthly Financials - EDC	2017_11 Monthly Financials - EDC.pdf
2.	Sales Tax Update- NovemberEDC	Sales Tax Update- NovemberEDC.pdf

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
November

ECONOMIC DEVELOPMENT CORPORATION FINANCIALS SUMMARY

Budget Amendment

Monthly Information

\$15,000 credit in Town Center Maintenance due to mischarge in October.

Sales Tax in line with previous year at \$38,169

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	FY17-18 YTD
BEGINNING CASH BALANCE - FUND 15	\$ 78,606
BEGINNING TEXPOOL BALANCE - FUND 15	\$ -
BEGINNING TEXPOOL BALANCE - FUND 19	\$ 29,761
BEGINNING CASH BALANCE - FUND 95	\$ 120,698
 BEGINNING CASH BALANCE - TOTAL	 \$ 229,065
 ENDING CASH BALANCE - FUND 15	 \$ 91,859
ENDING TEXPOOL BALANCE - FUND 15	\$ -
ENDING TEXPOOL BALANCE - FUND 19	\$ 29,786
ENDING CASH BALANCE - FUND 95	\$ 120,770
 ENDING CASH BALANCE - TOTAL	 \$ 242,415
 UNAVAILABLE CASH - EARMARKED	
INSURANCE MONEY - HAIL DAMAGE TOWN CENTER	\$ 74,417.31
2010 \$2.0M BOND SALE REMAINING CASH	\$ 29,786.00
RESERVES FOR LEVERAGE NOTE	\$ 120,770.00
TOTAL UNAVAILABLE CASH	\$ 224,973.31
 AVAILABLE CASH	 \$ 17,441.19

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
November

COMBINED EDC4B FUNDS SUMMARY

CATEGORY	FY16-17 YTD	FY16-17 ACTUAL	FY17-18 ADOPTED	CURRENT MONTH	FY17-18 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
BEGINNING FUND BALANCE	\$ 313,866	\$ 313,866	\$ 134,784	\$ 142,393	\$ 252,746			
AD VALOREM TAXES	787	2,360	35,000	-	-	33.3%	0.0%	35,000
SALES/BEVERAGE TAXES	322	361,319	373,835	2	164	0.1%	0.0%	373,671
INVESTMENT EARNINGS	64	790	65	148	291	8.1%	447.4%	(226)
MISCELLANEOUS INCOME	31,765	76,716	45,120	2,350	6,450	41.4%	14.3%	38,670
SURPLUS SALES/RENTALS	15,997	82,071	121,858	5,333	12,504	19.5%	10.3%	109,354
TRANSFERS	-	-	29,719	-	-	0.0%	0.0%	-
TOTAL REVENUES	\$ 48,935	\$ 523,257	\$ 605,597	\$ 7,833	\$ 19,408	9.4%	3.2%	\$ 556,470
SUPPLIES	-	-	2,100	-	-	#DIV/0!	0.0%	2,100
MAINTENANCE	4,356	44,464	25,112	(13,268)	7,153	9.8%	28.5%	17,959
SUNDRY	30,965	201,042	213,667	21,933	35,438	15.4%	16.6%	178,229
DEBT	38,471	169,431	169,777	4,766	36,911	22.7%	21.7%	132,866
TRANSFERS	34,909	154,819	182,307	-	33,794	22.5%	18.5%	148,513
CAPITAL	1,274	14,621	-	-	22,000	8.7%	#DIV/0!	(22,000)
TOTAL EXPENDITURES	\$ 109,974	\$ 584,377	\$ 592,963	\$ 13,431	\$ 135,295	18.8%	22.8%	\$ 457,668
REVENUES OVER EXPENDITURES	\$ (61,039)	\$ (61,120)	\$ 12,634	\$ (5,598)	\$ (115,887)			
ENDING FUND BALANCE	\$ 252,827	\$ 252,746	\$ 147,418	\$ 136,795	\$ 136,859			
FUND BALANCE AS % OF EXP	229.9%	43.3%	24.9%	1018.5%	101.2%			
RESERVE (\$115,000) REQUIREMENT)	\$ -	\$ -	\$ 115,000	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 252,827	\$ 252,746	\$ 32,418	\$ 136,795	\$ 136,859			

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CITY OF KENNEDALE
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15: EDC4B FUND

CATEGORY	FY16-17 YTD	FY16-17 ACTUAL	FY17-18 ADOPTED	CURRENT MONTH	FY17-18 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
BEGINNING FUND BALANCE	\$ 164,460	\$ 164,460	\$ (15,517)	\$ (7,747)	\$ 102,632			
AD VALOREM TAXES	787	2,360	35,000	-	-	33.3%	0.0%	35,000
SALES/BEVERAGE TAXES	322	361,319	373,835	2	164	0.1%	0.0%	373,671
INVESTMENT EARNINGS	11	82	65	51	103	13.0%	158.9%	(38)
MISCELLANEOUS INCOME	31,765	76,716	45,120	2,350	6,450	41.4%	14.3%	38,670
SURPLUS SALES/RENTALS	15,997	82,071	121,858	5,333	12,504	19.5%	10.3%	109,354
TOTAL REVENUES	\$ 48,882	\$ 522,549	\$ 575,878	\$ 7,736	\$ 19,221	9.4%	3.3%	\$ 556,657
SUPPLIES	-	-	2,100	-	-	#DIV/0!	0.0%	2,100
MAINTENANCE	4,356	44,464	25,112	(13,268)	7,153	9.8%	28.5%	17,959
SUNDRY	30,965	201,042	213,667	21,933	35,438	15.4%	16.6%	178,229
DEBT	38,471	169,431	169,777	4,766	36,911	22.7%	21.7%	132,866
TRANSFERS	34,909	154,819	152,588	-	33,794	22.5%	22.1%	118,794
CAPITAL	1,274	14,621	-	-	22,000	8.7%	#DIV/0!	(22,000)
TOTAL EXPENDITURES	\$ 109,974	\$ 584,377	\$ 563,244	\$ 13,431	\$ 135,295	18.8%	24.0%	\$ 427,949
REVENUES OVER EXPENDITURES	\$ (61,093)	\$ (61,828)	\$ 12,634	\$ (5,696)	\$ (116,074)			
ENDING FUND BALANCE	\$ 103,367	\$ 102,632	\$ (2,883)	\$ (13,442)	\$ (13,442)			
FUND BALANCE AS % OF EXP	94.0%	17.6%	-0.5%	-100.1%	-9.9%			
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 103,367	\$ 102,632	\$ (2,883)	\$ (13,442)	\$ (13,442)			

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CITY OF KENNEDALE
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15: EDC4B FUND

ACCOUNT	ACCOUNT NAME	FY16-17 YTD	FY16-17 ACTUAL	FY17-18 ADOPTED	CURRENT MONTH	FY17-18 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
4002-00-00	MMD TAX-CURRENT YEAR	787	2,360	35,000	-	-	33.3%	0.0%	35,000
	AD VALOREM TAXES	\$ 787	\$ 2,360	\$ 35,000	\$ -	\$ -	33.3%	0.0%	\$ 35,000
4081-00-00	SALES TAX	322	361,319	373,835	2	164	0.1%	0.0%	373,671
	SALES/BEVERAGE TAXES	\$ 322	\$ 361,319	\$ 373,835	\$ 2	\$ 164	0.1%	0.0%	\$ 373,671
4401-00-00	INVESTMENT INCOME	11	82	65	51	103	13.0%	158.9%	(38)
	INVESTMENT EARNINGS	\$ 11	\$ 82	\$ 65	\$ 51	\$ 103	13.0%	158.9%	\$ (38)
4409-00-00	MISCELLANEOUS INCOME	31,765	76,716	45,120	2,350	6,450	41.4%	14.3%	38,670
	MISCELLANEOUS INCOME	\$ 31,765	\$ 76,716	\$ 45,120	\$ 2,350	\$ 6,450	41.4%	14.3%	\$ 38,670
4805-00-00	RENTAL FEES-SHOPPING CENTER	15,877	81,710	121,112	5,333	12,504	19.4%	10.3%	108,608
4806-00-00	RENTAL INSURANCE	120	361	746	-	-	33.3%	0.0%	746
	SURPLUS SALES/RENTALS	\$ 15,997	\$ 82,071	\$ 121,858	\$ 5,333	\$ 12,504	19.5%	10.3%	\$ 109,354
	TOTAL REVENUES	\$ 48,882	\$ 522,549	\$ 575,878	\$ 7,736	\$ 19,221	9.4%	3.3%	\$ 556,657
	TOTAL REVENUES (EXCLUDING INTEREST/TRANSFERS)	\$ 48,871	\$ 522,467	\$ 575,813	\$ 7,685	\$ 19,118			
	10% ADMIN CHARGE-GENERAL FUND	4,887	52,247	57,581	769	1,912			

CITY OF KENNEDALE
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15: EDC4B FUND
01: ADMINISTRATION

ACCOUNT	ACCOUNT NAME	FY16-17 YTD	FY16-17 ACTUAL	FY17-18 ADOPTED	CURRENT MONTH	FY17-18 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
5240-01-00	PRINTED SUPPLIES	-	-	2,000	-	-	#DIV/0!	0.0%	2,000
5260-01-00	GENERAL OFFICE SUPPLIES	-	-	50	-	-	0.0%	0.0%	50
5261-01-00	POSTAGE	-	-	50	-	-	0.0%	0.0%	50
	SUPPLIES	\$ -	\$ -	\$ 2,100	\$ -	\$ -	#DIV/0!	0.0%	\$ 2,100
5501-01-00	ADVERTISING	-	390	1,200	-	-	0.0%	0.0%	1,200
5510-01-00	ASSOC DUES/PUBLICATIONS	-	4,855	5,320	-	-	0.0%	0.0%	5,320
5512-01-00	CONTRACTUAL SERVICES	-							
5525-01-00	TRAINING/SEMINARS	-	175	250	-	-	0.0%	0.0%	250
5565-01-00	LEGAL SERVICES	500	17,252	10,000	3,900	3,900	2.9%	39.0%	6,100
5567-01-00	AUDIT SERVICES	-	2,250	2,250	-	-	0.0%	0.0%	2,250
5570-01-00	SPECIAL SERVICES	14,400	81,145	68,650	-	5,700	17.7%	8.3%	62,950
5574-01-00	FILING FEES	-	40			-			-
5578-01-00	TRAVEL	-	-	100	-	-	0.0%	0.0%	100
5580-01-00	ENGINEERING SERVICES	-	2,128	-	-	-	0.0%	#DIV/0!	-
5595-01-00	ADMIN CHARGE-GENERAL FUND	4,887	44,926	81,647	6,804	13,608	10.9%	16.7%	68,039
5615-01-00	FUNCTIONAL GRANT	1,543	17,137	24,000	1,812	1,812	9.0%	7.5%	22,188
	SUNDRY	\$ 21,330	\$ 170,298	\$ 193,417	\$ 12,516	\$ 25,020	12.5%	12.9%	\$ 168,397
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	\$ 22,603	\$ 172,266	\$ 195,517	\$ 12,516	\$ 47,020	13.1%	24.0%	\$ 148,497

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**CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
November**

**15: EDC4B FUND
01: ADMINISTRATION
03: DEBT SERVICE**

ACCOUNT	ACCOUNT NAME	FY16-17 YTD	FY16-17 ACTUAL	FY17-18 ADOPTED	CURRENT MONTH	FY17-18 YTD	% OF PY BUDGET USED	% OF CY BUDGET USED	BUDGET REMAINING
5643-01-03	2007 \$1.2M TAX BOND-INTEREST	29,325	58,689	54,905	-	27,378	50.0%	49.9%	27,527
5644-01-03	2007 \$1.2M TAX BOND-PRINCIPAL	-	55,000	60,000	-	-	0.0%	0.0%	60,000
5645-01-03	2011 \$1.7M TX LEVERAGE-INT	2,707	15,879	14,278	1,501	3,014	17.0%	21.1%	11,264
5646-01-03	2011 \$1.7M TX LEVERAGE-PRI	6,439	39,863	40,594	3,265	6,519	16.2%	16.1%	34,075
	DEBT	\$ 38,471	\$ 169,431	\$ 169,777	\$ 4,766	\$ 36,911	22.7%	21.7%	\$ 132,866
5702-01-03	TRANSFER OUT-DEBT SERVICE FUND	34,909	154,819	152,588	-	33,794	22.5%	22.1%	118,794
	TRANSFER	\$ 34,909	\$ 154,819	\$ 152,588	\$ -	\$ 33,794	22.5%	22.1%	\$ 118,794
	TOTAL EXPENDITURES	\$ 73,380	\$ 324,250	\$ 322,365	\$ 4,766	\$ 70,705	22.6%	21.9%	\$ 251,660

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**CITY OF KENNEDALE
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15: EDC4B FUND**02: TOWN SHOPPING CENTER**

ACCOUNT	ACCOUNT NAME	FY16-17 YTD	FY16-17 ACTUAL	FY17-18 ADOPTED	CURRENT MONTH	FY17-18 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
5403-02-00	BUILDING MAINTENANCE	4,356	44,464	25,112	(13,268)	7,153	9.8%	28.5%	17,959
	MAINTENANCE	\$ 4,356	\$ 44,464	\$ 25,112	\$ (13,268)	\$ 7,153	9.8%	28.5%	\$ 17,959
5530-02-00	ELECTRIC SERVICES	896	5,924	6,700	398	737	15.1%	11.0%	5,963
5545-02-00	INSURANCE-PROPERTY	6,507	6,507	6,500	8,341	8,341	100.0%	128.3%	(1,841)
5570-02-00	SPECIAL SERVICES	2,232	18,312	7,050	678	1,341	12.2%	19.0%	5,709
	SUNDRY	\$ 9,635	\$ 30,744	\$ 20,250	\$ 9,417	\$ 10,418	31.3%	51.4%	\$ 9,832
	TOTAL EXPENDITURES	\$ 13,991	\$ 75,209	\$ 45,362	\$ (3,851)	\$ 17,571	18.6%	38.7%	\$ 27,791

**CITY OF KENNEDALE
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15: EDC4B FUND**03: TOWN CENTER REDEVELOPMENT**

ACCOUNT	ACCOUNT NAME	FY16-17 YTD	FY16-17 ACTUAL	FY17-18 ADOPTED	CURRENT MONTH	FY17-18 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
5580-03-00	ENGINEERING SERVICES	-	2,573	-	-	-	0.0%	#DIV/0!	-
5847-03-00	CONSTRUCTION	-	10,080	-	-	-	0.0%	#DIV/0!	-
	CAPITAL	\$ -	\$ 12,653	\$ -	\$ -	\$ -	0.0%	#DIV/0!	\$ -
	TOTAL EXPENDITURES	\$ -	\$ 12,653	\$ -	\$ -	\$ -	0.0%	#DIV/0!	\$ -

CITY OF KENNEDALE
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15: EDC4B FUND

04: TEXAS LEVERAGE PROGRAM

ACCOUNT	ACCOUNT NAME	FY16-17 YTD	FY16-17 ACTUAL	FY17-18 ADOPTED	CURRENT MONTH	FY17-18 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
5800-04-00	LAND	-	-	-	-	-	#DIV/0!	0.0%	-
	CAPITAL	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	0.0%	\$ -
	TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	0.0%	\$ -

CITY OF KENNEDALE
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19: EDC4B CAPITAL BOND FUND

CATEGORY	FY16-17 YTD	FY16-17 ACTUAL	FY17-18 ADOPTED	CURRENT MONTH	FY17-18 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
BEGINNING FUND BALANCE	\$ 29,444	\$ 29,444	\$ 29,719	\$ 29,675	\$ 29,649			
INVESTMENT EARNINGS	19	205	-	26	52	9.4%	#DIV/0!	(52)
TOTAL REVENUES	\$ 19	\$ 205	\$ -	\$ 26	\$ 52	9.4%	#DIV/0!	\$ (52)
TRANSFERS	-	-	29,719	-	-	0.0%	0.0%	-
CAPITAL	-	-	-	-	-	0.0%	0.0%	-
TOTAL EXPENDITURES	\$ -	\$ -	\$ 29,719	\$ -	\$ -	0.0%	0.0%	\$ -
REVENUES OVER EXPENDITURES	\$ 19	\$ 205	\$ (29,719)	\$ 26	\$ 52			
ENDING FUND BALANCE	\$ 29,463	\$ 29,649	\$ 0	\$ 29,701	\$ 29,701			
FUND BALANCE AS % OF EXP	N/A	N/A	N/A	N/A	N/A			
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 29,463	\$ 29,649	\$ 0	\$ 29,701	\$ 29,701			

CITY OF KENNEDALE
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19: EDC4B CAPITAL BOND FUND

ACCOUNT	ACCOUNT NAME	FY16-17 YTD	FY16-17 ACTUAL	FY17-18 ADOPTED	CURRENT MONTH	FY17-18 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
4401-00-00	INVESTMENT INCOME	19	205	-	26	52	9.4%	#DIV/0!	(52)
	INVESTMENT EARNINGS	\$ 19	\$ 205	\$ -	\$ 26	\$ 52	9.4%	#DIV/0!	\$ (52)
	TOTAL REVENUES	\$ 19	\$ 205	\$ -	\$ 26	\$ 52	9.4%	#DIV/0!	\$ (52)

19: EDC4B CAPITAL BOND FUND**01: TOWN CENTER REDEVELOPMENT**

ACCOUNT	ACCOUNT NAME	FY16-17 YTD	FY16-17 ACTUAL	FY17-18 ADOPTED	CURRENT MONTH	FY17-18 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
5580-01-00	TRANSFER OUT	-	-	-	-	-	0.0%	0.0%	-
	TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -
5800-01-00	LAND	-	-	-	-	-	0.0%	0.0%	-
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
November

95: EDC4B RESERVE FUND

CATEGORY	FY16-17 YTD	FY16-17 ACTUAL	FY17-18 ADOPTED	CURRENT MONTH	FY17-18 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
BEGINNING FUND BALANCE	\$ 119,962	\$ 119,962	\$ 120,582	\$ 120,464	\$ 120,464			
INVESTMENT EARNINGS	34	502	-	72	136	6.8%	#DIV/0!	(136)
TOTAL REVENUES	\$ 34	\$ 502	\$ -	\$ 72	\$ 136	6.8%	#DIV/0!	\$ (136)
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -
REVENUES OVER EXPENDITURES	\$ 34	\$ 502	\$ -	\$ 72	\$ 136			
ENDING FUND BALANCE	\$ 119,996	\$ 120,464	\$ 120,582	\$ 120,536	\$ 120,600			
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)	\$ 7,390	\$ 7,858	\$ 7,976	\$ 7,930	\$ 7,994			

**CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
November**

95: EDC4B RESERVE FUND

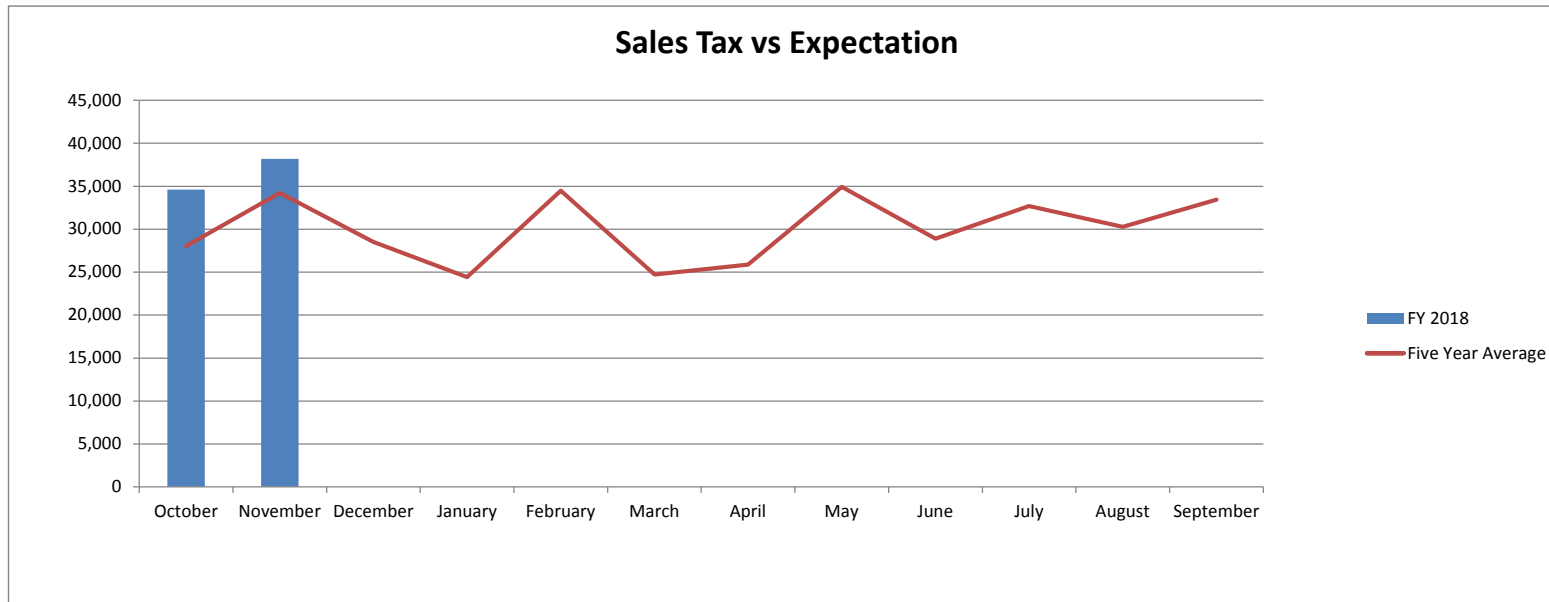
ACCOUNT	ACCOUNT NAME	FY16-17 YTD	FY16-17 ACTUAL	FY17-18 ADOPTED	CURRENT MONTH	FY17-18 YTD	% OF PY BUDGET USED	% OF CY BUDGET USED	BUDGET REMAINING
4401-00-00	INVESTMENT INCOME	34	502	-	72	136	6.8%	#DIV/0!	(136)
	INVESTMENT EARNINGS	\$ 34	\$ 502	\$ -	\$ 72	\$ 136	6.8%	#DIV/0!	\$ (136)
	TOTAL REVENUES	\$ 34	\$ 502	\$ -	\$ 72	\$ 136	6.8%	#DIV/0!	\$ (136)

95: EDC4B RESERVE FUND

ACCOUNT	ACCOUNT NAME	FY16-17 YTD	FY16-17 ACTUAL	FY17-18 ADOPTED	CURRENT MONTH	FY17-18 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
FY2018	\$ 34,607	\$ 38,169	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 72,775
FY2017	\$ 29,583	\$ 38,719	\$ 27,285	\$ 29,652	\$ 35,265	\$ 26,215	\$ 29,043	\$ 33,374	\$ 26,747	\$ 33,648	\$ 16,530	\$ 28,850	\$ 354,908
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	\$ 377,055
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	\$ 440,453
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	\$ 320,861
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	\$ 309,197
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	\$ 390,438
*Net payment after correcting an audit error. Payment would have been \$~34K													\$ -





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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: December 19, 2017

Agenda Item No: REGULAR ITEMS - C.

I. Subject:

Discuss the status of the hotel closing

II. Summary:

Executive Director George Campbell will provide an update regarding the proposed closing schedule for the hotel site acquisition.

III. Recommendation:

IV. Alternative Actions:

V. Attachments:



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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: December 19, 2017

Agenda Item No: REGULAR ITEMS - D.

I. Subject:

Consider approval of the construction of a drive approach at 223 W. Kennedale Parkway

II. Summary:

The Executive Director will brief the Board on the current status of the driveway approach improvements at the former site of the Chicken Express.

III. Recommendation:

IV. Alternative Actions:

V. Attachments:



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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: December 19, 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: