

ECONOMIC DEVELOPMENT CORPORATION
AGENDA
BOARD OF DIRECTORS - REGULAR MEETING
January 17, 2012
CITY HALL COUNCIL CHAMBERS, 405 MUNICIPAL DRIVE

REGULAR SESSION - 7:15 PM

I. CALL TO ORDER

II. ROLL CALL

III. MINUTES APPROVAL

- A. Discuss and consider approval of meeting minutes from the November 15th, 2011 regular meeting.

IV. REGULAR ITEMS

- A. Review KEDC Financial Report.

V. STAFF ANNOUNCEMENTS/REPORTS

- A. Updates from the Executive Director, Orasi Development, and the Kennedale Chamber of Commerce.

- 1. Triple Open House on Saturday, January 28th, 2012.
- 2. Bloxom Park Update
- 3. Green Ribbon Grant Program
- 4. Pennington Restaurant
- 5. Tarrant county staff meeting relative to economic development

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, sale, exchange, lease, or value of real property.

- 1. Acquisition of various properties from Williams Estate totaling approximately 5 acres.

B. The Economic Development Corporation will meet in closed session pursuant to Section 551.087 of the Texas Government Code to deliberate the offer of a financial or other incentive to a business project with which the city is conducting economic development negotiations.

1. Potential Texas Leverage Fund use by selected businesses

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 Amethyst Cirno, City Secretary, at 817.985.2104 or (TDD) 1.800.735.2989

CERTIFICATION

I certify that a copy of the January 17, 2012, 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.



☐ Amethyst G. Cirno, City Secretary



Date: January 17, 2012

Agenda Item No: MINUTES APPROVAL - A.

I. Subject:

Discuss and consider approval of meeting minutes from the November 15th, 2011 regular meeting.

II. Originated by:

Amethyst G. Cirmo, City Secretary and Communications Coordinator

III. Summary:

Please see the attached minutes from November 2011.

IV. Recommendation:

Approve

V. Alternative Actions:

VI. Attachments:

1.	Minutes	11.15.2011_MINUTES_KEDC.doc
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KENNEDALE
Kennedale Economic
Development Corporation
www.cityofkennedale.com

KENNEDALE ECONOMIC DEVELOPMENT CORPORATION

AGENDA

BOARD OF DIRECTORS - REGULAR MEETING

NOVEMBER 15, 2011

CITY HALL COUNCIL CHAMBERS, 405 MUNICIPAL DRIVE

REGULAR SESSION - 7:30 PM

I. CALL TO ORDER

President Mundy called the meeting to order at 7:32pm.

II. ROLL CALL

BOARD MEMBERS	PRESENT	ABSENT
ROBERT MUNDY - PRESIDENT, P4	X	
BEVERLY HAYES – P3		X
DARRELL ERWIN – P1	X	
PAT TURNER – P2	X	
DONNIE GRAHAM – Vice-President, P5	X	
MARK YEARY – P6	X	
REBECCA MOWELL – P 7	X	
CITY STAFF	PRESENT	ABSENT
BOB HART, EXECUTIVE DIRECTOR	x	
SAKURA MOTEN-DEDRICK, CITY FINANCE DIRECTOR	x	
AMETHYST CIRMO, BOARD SECRETARY	x	

III. REGULAR ITEMS

- A. Discuss and consider approval of the meeting minutes from special session held on November 1, 2011

A motion to approve the minutes as presented was made by Darrell Erwin, second by Mark Yeary. 5-0-1 with Donnie Graham abstaining due to his absence from the previous meeting.

- B. Review KEDC Financial Report

Sakura Moten-Dedrick presented the financial report, noting that the Texas Leverage Fund had been received, and that draws from this account would begin in approximately six months. There were no other significant changes.

A motion to approve the financial report as presented was made by Rebeca Mowell, second by Darrell Erwin. Motion passed unanimously.

C. Discuss parameters for redevelopment of Kennedale Parkway.

Bob Hart presented information regarding current project research, noting that for certain projects funding was available. A tax abatement program combining county and hospital district tax abatements may be possible.

President Mundy suggested the idea of combining projects with other jurisdictions to create a project of a larger scope that might be more apt to qualify for certain programs.

D. Discuss and consider co-sponsorship of the 12 at 12 program.

Bob Hart presented information on this program, which is sponsored by IESI. This program is geared to bring businesses together for 1.5 hours once a month or quarterly at noon to discuss general questions and issues. The program is paid for by IESI and there will be a set agenda for each meeting.

A motion to approve co-sponsorship for the 12 at 12 program was made by Rebecca Mowell, second by Pat Turner. Motion passed unanimously.

IV. STAFF ANNOUNCEMENTS/REPORTS

A. Updates and information from the Executive Director, Orasi Development, and the Kennedale Chamber of Commerce

1. TownCenter
Bob Hart noted that construction on the newest retail building was almost complete, and that businesses would be moving into the building in the next few months.
2. Section House
Bob Hart noted that the Section House would be completed in early 2012.
3. International Council of Shopping Centers (ICSC)
– San Antonio Conference
Jack Thompson from Orasi Development approached the board, noting that conference time was spent on areas in Oak Crest and the TownCenter Retail Addition. Time was spent with a variety of restaurants and other businesses, several of whom showed interest in Kennedale.
4. Other updates and information, if needed
Bob Hart noted that QT will be coming back to Planning and Zoning as they want to increase their footprint by approximately 20%.

The Board entered executive session at 8:30pm.

V. 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, sale, exchange, lease, or value of real property.

1. Acquisition of approximately 5 acres on Bloxom Road.
- B. The Economic Development Corporation will meet in closed session pursuant to Section 551.087 of the Texas Government Code to deliberate the offer of a financial or other incentive to a business project with which the city is conducting economic development negotiations.
 1. Grover Corporation with Texas Leverage Fund
 2. Harris Manufacturing
 3. The Fowler Group

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

President Mundy reconvened the meeting into open session at 8:59.

A motion to allow the city manager to sign a contract with the acquisition approximately 5 acres on Bloxom Road was made by Mark Yeary, second by Rebecca Mowell. Motion passed unanimously.

VII. ADJOURNMENT

The board decided not to hold the December 2011 regular meeting. The next regular meeting will be held on January 17th, 2012.

A motion to adjourn was made by Mark Yeary, second by Donnie Graham. The motion passed unanimously.

The meeting was adjourned at 9:05pm.

APPROVED:

Robert Mundy, President

ATTEST:

Amethyst G. Cirimo, City Secretary



Date: January 17, 2012

Agenda Item No: REGULAR ITEMS - A.

I. Subject:

Review KEDC Financial Report.

II. Originated by:

Sakura Moten-Dedrick, Director of Finance & IT

III. Summary:

Discuss and review Oct 2011 financial report, excluding normal front page summary report. Staff will provide details at the meeting.

IV. Recommendation:

Approve

V. Alternative Actions:

VI. Attachments:

1.	Oct 2011 Financials	20120113 EDC Oct 11 Financials.pdf
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CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

INCOME STATEMENT

15: EDC4B FUND

INCOME STATEMENT	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD OCT	FY10-11 ESTIMATE	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD OCT	FY11-12 ESTIMATE	CY - PY CHANGE
OPERATING REVENUES	587,149	587,149	17,848	2,334,966	1,295,404	1,295,404	21,664	1,314,276	708,255
OPERATING EXPENDITURES	(608,509)	(608,509)	(72,847)	(1,180,427)	(2,837,324)	(2,837,324)	(107,725)	(2,763,179)	(541,339)
OPERATING INCOME/(LOSS)	(21,360)	(21,360)	(54,999)	1,154,539	(1,541,920)	(1,541,920)	(86,061)	(1,448,903)	166,916
NONOPERATING REVENUES/(EXPENSES)									
INTEREST EARNINGS	4,200	4,200	59	130	250	250	-	250	(3,950)
TRANSFERS IN	-	-	-	-	-	-	-	-	-
(TRANSFER OUT)	(154,619)	(154,619)	(154,619)	(154,619)	(153,119)	(153,119)	(39,059)	(153,119)	(1,500)
NET OPERATING INCOME/(LOSS)	(171,779)	(171,779)	(209,559)	1,000,050	(1,694,788)	(1,694,788)	(125,120)	(1,601,771)	161,465
BEGINNING FUND BALANCE	\$ 583,151	\$ 583,151	\$ 583,151	\$ 583,151	\$ 1,583,201	\$1,583,201	\$1,583,201	\$1,583,201	\$ 411,372
ENDING FUND BALANCE (EXCLUDING OTHER FUNDS)	\$ 411,372	\$ 411,372	\$ 373,592	\$1,583,201	\$ (111,587)	\$ (111,587)	\$1,458,081	\$ (18,570)	\$ -
95: EDC4B RESERVE FUND	\$ 120,137	\$ 120,137	\$ 119,655	\$ 119,766	\$ 120,006	\$ 120,006	\$ 119,767	\$ 120,006	\$ (260)
19: EDC4B CAPITAL BOND FUND	\$ 1,017,184	\$ 1,017,184	\$ 1,276,656	\$ 464,133	\$ 119,383	\$ 119,383	\$ 459,283	\$ 39,383	\$ (82,583)
ENDING FUND BALANCE (INCLUDING OTHER FUNDS)	\$ 1,548,693	\$1,548,693	\$1,769,903	\$2,167,100	\$ 127,802	\$ 127,802	\$2,037,131	\$ 140,819	\$ (82,843)

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

FUND SUMMARY BY CATEGORY

15: EDC4B FUND

CATEGORY	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD OCT	FY10-11 ESTIMATE	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD OCT	FY11-12 ESTIMATE	CY - PY CHANGE	FY10-11 YTD %	FY11-12 YTD %
BEGINNING FUND BALANCE	\$ 583,151	\$ 583,151	\$ 583,151	\$ 583,151	\$ 1,583,201	\$ 1,583,201	\$ 1,583,201	\$ 1,583,201	\$ 411,372		
AD VALOREM TAXES	23,467	23,467	-	52,138	42,466	42,466	3,343	42,466	18,999	0.0%	7.9%
SALES/BEVERAGE TAXES	324,438	324,438	98	366,165	352,666	352,666	-	371,538	28,228	0.0%	0.0%
INVESTMENT EARNINGS	4,200	4,200	59	130	250	250	-	250	(3,950)	1.4%	0.0%
MISCELLANEOUS INCOME	-	-	-	7,577	676,000	676,000	-	676,000	676,000	0.0%	0.0%
SURPLUS SALES/RENTALS	239,244	239,244	17,750	209,087	224,272	224,272	18,321	224,272	(14,972)	7.4%	8.2%
TRANSFERS	\$ -	\$ -	\$ -	\$ 1,700,000	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
TOTAL REVENUES	\$ 591,349	\$ 591,349	\$ 17,907	\$ 2,335,096	\$ 1,295,654	\$ 1,295,654	\$ 21,664	\$ 1,314,526	\$ 704,305	3.0%	1.7%
PERSONNEL	-	-	-	-	-	-	-	-	-	0.0%	0.0%
SUPPLIES	31,610	31,610	-	22,314	21,344	21,344	40,915	60,553	(10,266)	0.0%	191.7%
MAINTENANCE	17,790	17,790	845	21,749	22,856	22,856	4,414	22,856	5,066	4.7%	19.3%
SUNDRY	249,810	249,810	11,658	243,564	265,906	265,906	16,377	265,906	16,096	4.7%	6.2%
DEBT	111,798	111,798	52,302	125,701	313,243	313,243	37,027	1,389,889	184,445	46.8%	11.8%
TRANSFERS	154,619	154,619	154,619	154,619	153,119	153,119	39,059	153,119	(1,500)	100.0%	25.5%
CAPITAL	197,501	197,501	8,041	767,099	2,213,975	2,213,975	8,992	1,023,975	347,499	4.1%	0.4%
TOTAL EXPENDITURES	\$ 763,128	\$ 763,128	\$ 227,466	\$ 1,335,046	\$ 2,990,442	\$ 2,990,442	\$ 146,784	\$ 2,916,297	\$ 541,339	29.8%	4.9%
REVENUES OVER EXPENDITURES	\$ (171,779)	\$ (171,779)	\$ (209,559)	\$ 1,000,050	\$ (1,694,788)	\$ (1,694,788)	\$ (125,120)	\$ (1,601,771)			
ENDING FUND BALANCE	\$ 411,372	\$ 411,372	\$ 373,592	\$ 1,583,201	\$ (111,587)	\$ (111,587)	\$ 1,458,081	\$ (18,570)			
ADJUSTMENTS											
FUND BALANCE AS % OF EXP	53.9%	53.9%	164.2%	118.6%	-3.7%	-3.7%	993.4%	-0.6%			
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 411,372	\$ 411,372	\$ 373,592	\$ 1,583,201	\$ (111,587)	\$ (111,587)	\$ 1,458,081	\$ (18,570)	\$ -		

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

REVENUE LINE ITEM SUMMARY

15: EDC48 FUND

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD OCT	FY10-11 ESTIMATE	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD OCT	FY11-12 ESTIMATE	CY - PY CHANGE	FY10-11 YTD %	FY11-12 YTD %
4001-00-00	PROPERTY TAX-CURRENT YEAR	-	-	-	-	-	-	-	-	-	0.0%	0.0%
4002-00-00	MMD TAX-CURRENT YEAR	23,467	23,467	-	52,138	42,466	42,466	3,343	42,466	18,999	0.0%	7.9%
	AD VALOREM TAXES	\$ 23,467	\$ 23,467	\$ -	\$ 52,138	\$ 42,466	\$ 42,466	\$ 3,343	\$ 42,466	\$ 18,999	0.0%	7.9%
4081-00-00	SALES TAX	324,438	324,438	98	366,165	352,666	352,666	-	371,538	28,228	0.0%	0.0%
4082-00-00	MIXED BEVERAGE TAX	-	-	-	-	-	-	-	-	-	0.0%	0.0%
	SALES/BEVERAGE TAXES	\$ 324,438	\$ 324,438	\$ 98	\$ 366,165	\$ 352,666	\$ 352,666	\$ -	\$ 371,538	\$ 28,228	0.0%	0.0%
4401-00-00	INVESTMENT INCOME	4,200	4,200	59	130	250	250	-	250	(3,950)	1.4%	0.0%
	INVESTMENT EARNINGS	\$ 4,200	\$ 4,200	\$ 59	\$ 130	\$ 250	\$ 250	\$ -	\$ 250	\$ (3,950)	1.4%	0.0%
4409-00-00	MISCELLANEOUS INCOME	-	-	-	7,577	676,000	676,000	-	676,000	676,000	0.0%	0.0%
4411-00-00	TEXAS LEVERAGE FUND PROGRAM	-	-	-	-	-	-	-	-	-	0.0%	0.0%
4415-00-00	INSURANCE REIMBURSEMENT	-	-	-	-	-	-	-	-	-	0.0%	0.0%
	MISCELLANEOUS INCOME	\$ -	\$ -	\$ -	\$ 7,577	\$ 676,000	\$ 676,000	\$ -	\$ 676,000	\$ 676,000	0.0%	0.0%
4805-00-00	RENTAL FEES-SHOPPING CENTER	235,244	235,244	17,608	208,534	220,272	220,272	18,283	220,272	(14,972)	7.5%	8.3%
4806-00-00	RENTAL INSURANCE	4,000	4,000	142	553	4,000	4,000	38	4,000	-	3.6%	1.0%
	SURPLUS SALES/RENTALS	\$ 239,244	\$ 239,244	\$ 17,750	\$ 209,087	\$ 224,272	\$ 224,272	\$ 18,321	\$ 224,272	\$ (14,972)	7.4%	8.2%
4902-00-00	PROCEEDS - DEBT/LOAN ISSUANCE	-	-	-	1,700,000	-	-	-	-	-	0.0%	0.0%
	TRANSFERS	\$ -	\$ -	\$ -	\$ 1,700,000	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
	TOTAL REVENUES	\$ 591,349	\$ 591,349	\$ 17,907	\$ 2,335,096	\$ 1,295,654	\$ 1,295,654	\$ 21,664	\$ 1,314,526	\$ 704,305	3.0%	1.7%
	TOTAL REVENUES (EXCLUDING INTEREST/TRANSFERS)	\$ 587,149	\$ 587,149	\$ 17,848	\$ 634,966	\$ 1,295,404	\$ 1,295,404	\$ 21,664	\$ 1,314,276	\$ 708,255		
	10% ADMIN CHARGE-GENERAL FUND	58,715	58,715	42,250	63,497	129,540	129,540	2,166	131,428	70,825		

**CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES**

REVENUE LINE ITEM DETAIL

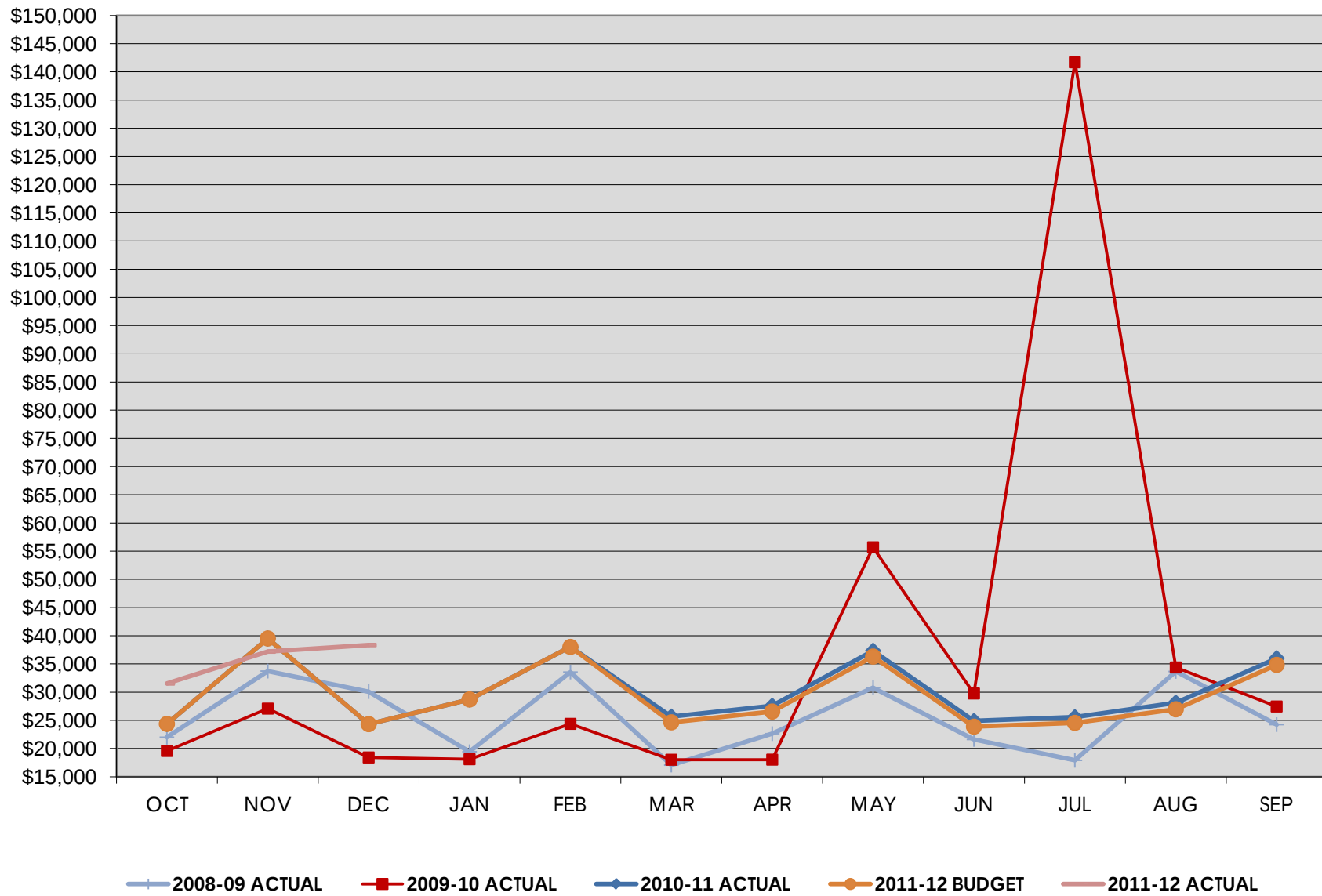
15: EDC4B FUND

			FY11-12
			PROPOSED
4002-00-00	MMD TAX-CURRENT YEAR	BASED ON ASSESSED VALUE OF \$826,108 AND TOTAL TAX RATE OF 2.840677 PER \$100. CITY OF KENNEDALE: \$0.722500 KENNEDEALE ISD: \$1.488610 TARRANT COUNTY: \$0.264000 TARRANT HOSPITAL: \$0.227897 TARRANT COLLEGE: \$0.137670	42,466 42,466
4081-00-00	SALES TAX	GENERALLY BUDGET BASED ON PRIOR 3 YEARS OF HISTORY	352,666 352,666
4401-00-00	INVESTMENT INCOME	EARNING BASED UPON AVERAGE BALANCE/INTEREST RATES	250 250
4409-00-00	MISCELLANEOUS INCOME	SALE OF 1121 WEST KENNEDALE PARKWAY (PURCHASED FY09/10) SALE OF 1170 EAST KENNEDALE PARKWAY (PURCHASED FY10/11) REBATE FOR PRIOR YEAR INSTALLATION OF TOWNCENTER LIGHTING FROM ONCOR ENERGY	376,000 300,000 - 676,000
4411-00-00	TX LEVERAGE PROG REIMBURSEMENTS	PRINCIPAL & INTEREST PAYMENTS RECEIVED FROM GROVER TO REIMBURSE THE STATE EDC FOR \$1.7M LOAN	- -
4805-00-00	RENTAL FEES-SHOPPING CENTER	SUBWAY (\$1400 MONTH, RELOCATION FEB 2012, LEASE EXPIRES 09/01/13, GOES TO \$1750 UPON EXPIRATION) ACE (\$1400 MONTH, RELOCATION FEB 2012, LEASE EXPIRES 03/01/2012, GOES TO \$1634 UPON MOVE) CHICKEN EXPRESS (\$2518 MONTH, RELOCATION FEB 2013, LEASE EXPIRES 05/31/17, GOES TO \$2618 UPON MOVE) DOLLAR GENERAL (\$3750 MONTH, LEASE EXPIRES 07/31/12, NEW AMOUNT TO BE NEGOTIATED WITH 2% MANAGEMENT FEE COMMISSION) SURPLUS WAREHOUSE (\$8400 MONTH, LEASE EXPRIES 05/31/16, NEW AMOUNT TO BE NEGOTIATED WITH 2% MANAGEMENT FEE) PREPAID TENANT FEES RECEIVED BUT CORRESPONDING OFFSET OCCURS WHEN BOOKED AGAINST CAM EXPENSES (EXCLUDES RENTAL INSURANCE CAM)	5,600 5,600 30,216 45,000 100,800 33,056 220,272
4806-00-00	RENTAL INSURANCE	RENTAL CAM COLLECTED ON LEASE AGREEMENTS AND THEN USED TO PAY TML INSURANCE (OFFSETTING EXPENSE UNDER TOWN SHOPPING CENTER)	4,000 4,000

TOTAL REVENUES \$1,295,654

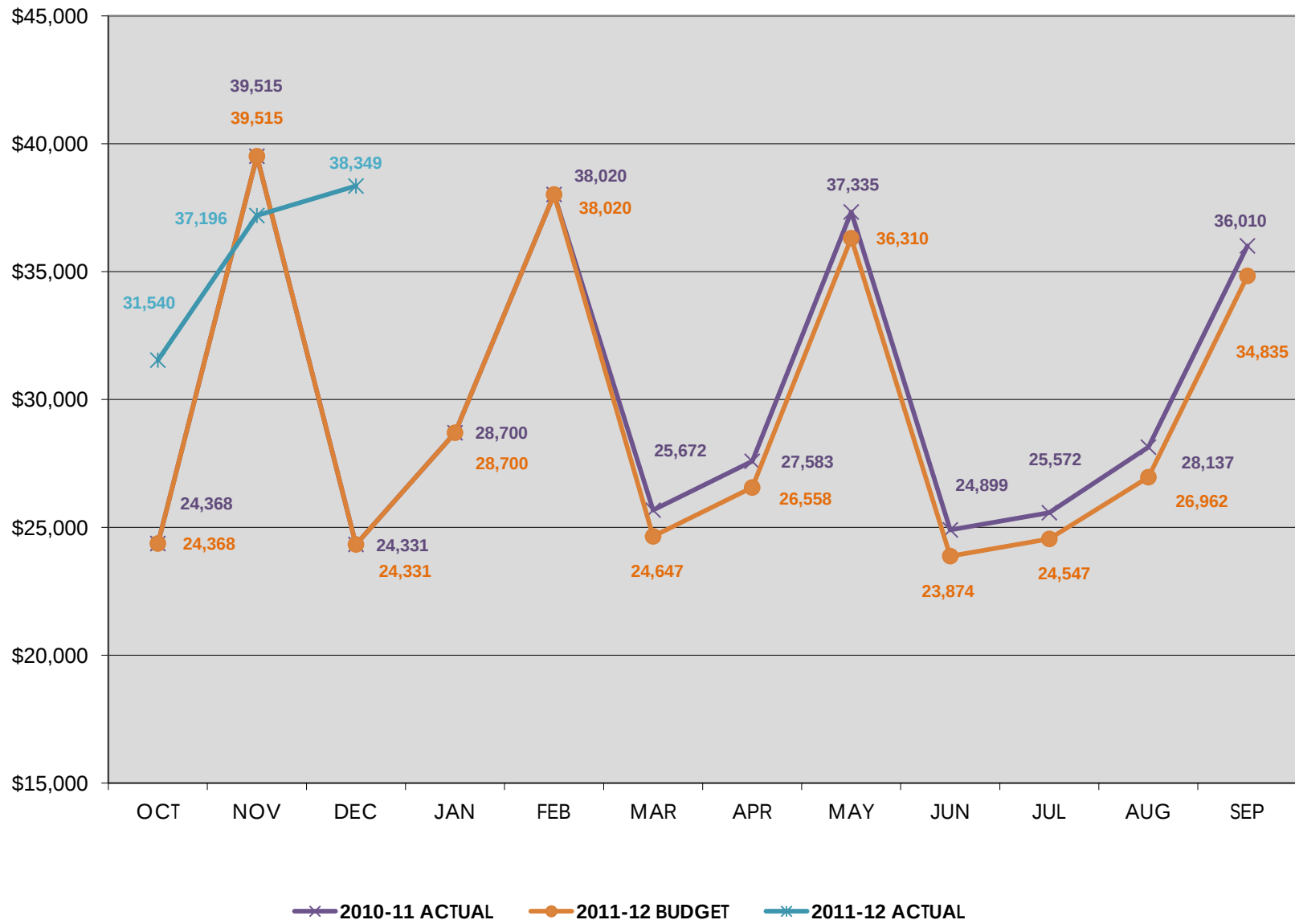
Economic Development Corporation Sales Tax Revenue

Three Year History



Economic Development Corporation Sales Tax Revenue

FY2010-11 Monthly History



Sales Tax Collections

ECONOMIC DEVELOPMENT CORPORATION 4B
SALES TAX - \$0.005

	2002-03 ACTUAL	2003-04 ACTUAL	2004-05 ACTUAL	2005-06 ACTUAL	2006-07 ACTUAL	2007-08 ACTUAL	2008-09 ACTUAL	2009-10 ACTUAL	2010-11 ACTUAL	2011-12 BUDGET	2011-12 ACTUAL	2011-12 YTD	GAIN/ LOSS	GAIN/ LOSS	YTD CUM	2011-12 ESTIMATE
OCT	25,015	26,737	27,574	30,493	26,719	21,880	22,001	19,568	24,368	24,368	31,540	31,540	7,172	29.4%	29.4%	31,540
NOV	34,511	33,807	28,806	33,284	41,109	30,548	33,732	27,081	39,515	39,515	37,196	68,736	(2,319)	-5.9%	7.6%	37,196
DEC	23,399	26,428	23,373	24,372	23,107	23,438	30,093	18,417	24,331	24,331	38,349	107,085	14,019	57.6%	21.4%	38,349
JAN	23,198	21,991	22,728	23,443	26,331	22,677	19,433	18,102	28,700	28,700	28,700	135,785	-	0.0%	16.1%	28,700
FEB	32,631	35,744	33,862	35,625	29,751	29,839	33,556	24,379	38,020	38,020	38,020	173,805	-	0.0%	12.2%	38,020
MAR	23,889	22,465	21,345	24,975	16,997	21,830	17,063	18,010	25,672	24,647	24,647	198,452	-	-4.0%	9.9%	24,647
APR	20,435	23,465	21,936	24,036	25,672	24,231	22,636	18,030	27,583	26,558	26,558	225,010	-	-3.7%	8.1%	26,558
MAY	35,360	36,121	36,355	35,851	32,194	31,278	30,806	55,683	37,335	36,310	36,310	261,320	-	-2.7%	6.4%	36,310
JUN	22,968	33,889	24,011	27,616	26,993	24,985	21,608	29,762	24,899	23,874	23,874	285,194	-	-4.1%	5.5%	23,874
JUL	25,600	25,928	25,987	24,299	27,477	30,517	17,906	141,681	25,572	24,547	24,547	309,741	-	-4.0%	4.6%	24,547
AUG	32,378	30,767	34,222	35,983	28,340	38,499	33,664	34,381	28,137	26,962	26,962	336,703	-	-4.2%	3.9%	26,962
SEP	26,060	25,710	22,677	27,368	30,430	23,534	24,245	27,457	36,010	34,835	34,835	371,538	-	-3.3%	3.2%	34,835
	325,445	343,051	322,876	347,346	335,121	323,256	306,744	432,550	360,141	352,666	371,538		18,872			371,538
	-2.62%	5.41%	-5.88%	7.58%	-3.52%	-3.54%	-5.11%	41.01%	-16.74%	-2.08%	3.16%					3.16%

**CYPRESS HISTORY FOR KENNEDALE TOWN SHOPPING CENTER
FY2011-2012**

[illegible]

**CYPRESS HISTORY FOR KENNEDALE TOWN SHOPPING CENTER
FY2010-2011**

ACCOUNT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	TOTAL
INCOME													
Rental Income	\$ 16,568.00	\$ 16,568.00	\$ 16,568.00	\$ 16,568.00	\$ 16,568.00	\$ 16,568.00	\$ 16,568.00	\$ 16,568.00	\$ 16,568.00	\$ 16,568.00	\$ 17,468.00	\$ 17,468.00	\$ 200,616.00
Tax Escrows	\$ 1,669.00	\$ 1,669.00	\$ 1,669.00	\$ 3,455.24	\$ 12,434.32	\$ 7,544.56	\$ 3,953.93	\$ 3,224.02	\$ 3,224.02	\$ 3,224.02	\$ 3,224.02	\$ 3,224.02	\$ 48,515.15
Insurance Escrows	\$ 142.00	\$ 142.00	\$ 142.00	\$ 90.81	\$ 38.37	\$ 38.37	\$ 38.37	\$ 38.37	\$ 38.37	\$ 687.30	\$ 38.37	\$ 38.37	\$ 1,472.70
CAM Escrows	\$ 1,040.00	\$ 1,040.00	\$ 1,040.00	\$ 983.50	\$ 814.70	\$ 814.70	\$ 814.70	\$ 814.70	\$ 814.70	\$ 814.70	\$ 814.70	\$ 814.70	\$ 10,621.10
Security Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL INCOME	\$ 19,419.00	\$ 19,419.00	\$ 19,419.00	\$ 21,097.55	\$ 29,855.39	\$ 24,965.63	\$ 21,375.00	\$ 20,645.09	\$ 20,645.09	\$ 21,294.02	\$ 21,545.09	\$ 21,545.09	\$ 261,224.95
EXPENSES													
General & Admin	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property Mgmt	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 6,000.00
Office Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80.00
Rental Commissions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,040.00	\$ 5,040.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,080.00
Electricity	\$ 35.99	\$ 35.99	\$ 71.98	\$ 35.99	\$ 90.30	\$ 232.48	\$ 294.52	\$ 415.64	\$ 700.26	\$ 625.61	\$ 373.86	\$ 296.64	\$ 3,209.26
Sweeping	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,800.00
Porter service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Landscape	\$ 320.00	\$ 320.00	\$ 320.00	\$ 320.00	\$ 870.00	\$ 620.00	\$ 638.28	\$ 638.28	\$ 638.28	\$ 1,618.28	\$ 638.28	\$ 638.28	\$ 7,579.68
Fire Sprinkler/Alarm	\$ 150.00	\$ -	\$ -	\$ 150.00	\$ -	\$ -	\$ 150.00	\$ -	\$ -	\$ 150.00	\$ -	\$ -	\$ 600.00
Asphalt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Landscape Materials	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,963.38	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,963.38
Maintenance	\$ 75.00	\$ -	\$ -	\$ 2,725.83	\$ 3,179.04	\$ 2,725.83	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,705.70
Roofing Repair	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Signage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100.00
TOTAL EXPENSES	\$ 1,380.99	\$ 1,155.99	\$ 1,191.98	\$ 4,031.82	\$ 4,939.34	\$ 12,381.69	\$ 6,802.80	\$ 1,553.92	\$ 1,838.54	\$ 2,893.89	\$ 1,512.14	\$ 1,434.92	\$ 41,118.02
ADJUSTMENTS													
Operating Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL ADJUSTMENTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NET PROFIT/(LOSS) - CHECK	\$ 18,038.01	\$ 18,263.01	\$ 18,227.02	\$ 17,065.73	\$ 24,916.05	\$ 12,583.94	\$ 14,572.20	\$ 19,091.17	\$ 18,806.55	\$ 18,400.13	\$ 20,032.95	\$ 20,110.17	\$ 220,106.93
Total Rental Income Posted	\$ 17,608.00	\$ 17,608.00	\$ 17,608.00	\$ 17,551.50	\$ 17,382.70	\$ 17,382.70	\$ 17,382.70	\$ 17,382.70	\$ 17,382.70	\$ 17,382.70	\$ 18,282.70	\$ 18,282.70	\$ 211,237.10

**CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES**

EXPENDITURE LINE ITEM SUMMARY

**15: EDC48 FUND
01: ADMINISTRATION**

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD OCT	FY10-11 ESTIMATE	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD OCT	FY11-12 ESTIMATE	CY - PY CHANGE	FY10-11 YTD %	FY11-12 YTD %
5101-01-00	SALARIES	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5107-01-00	OVERTIME	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5111-01-00	AUTO ALLOWANCE	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5114-01-00	LONGEVITY	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5115-01-00	RETIREMENT	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5116-01-00	UNEMPLOYMENT INSURANCE	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5117-01-00	FICA	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5118-01-00	MEDICAL INSURANCE	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5120-01-00	LIFE INSURANCE	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5121-01-00	DENTAL INSURANCE	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5122-01-00	VISION INSURANCE	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5190-01-00	VACATION/SICK/TERM/LEAVE ADJ	-	-	-	-	-	-	-	-	-	0.0%	0.0%
	PERSONNEL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
5220-01-00	UNIFORMS	300	300	-	-	300	300	-	300	-	0.0%	0.0%
5240-01-00	PRINTED SUPPLIES	22,000	22,000	-	4,466	16,544	16,544	-	16,544	(5,456)	0.0%	0.0%
5260-01-00	GENERAL OFFICE SUPPLIES	250	250	-	12	250	250	-	250	-	0.0%	0.0%
5261-01-00	POSTAGE	500	500	-	59	250	250	-	250	(250)	0.0%	0.0%
5280-01-00	MINOR EQUIP/SMALL TOOLS<\$5K	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5290-01-00	EXPENDABLE SUPPLIES	4,000	4,000	-	17,778	4,000	4,000	40,915	43,209	-	0.0%	1022.9%
	SUPPLIES	\$ 27,050	\$ 27,050	\$ -	\$ 22,314	\$ 21,344	\$ 21,344	\$ 40,915	\$ 60,553	\$ (5,706)	0.0%	191.7%
5403-01-00	BUILDING MAINTENANCE	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5440-01-00	OFFICE EQUIP/SOFTWARE MAINT	-	-	-	-	-	-	-	-	-	0.0%	0.0%
	MAINTENANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
5501-01-00	ADVERTISING	5,000	5,000	-	1,436	5,000	5,000	-	5,000	-	0.0%	0.0%
5510-01-00	ASSOC DUES/PUBLICATIONS	3,375	3,375	-	2,460	2,350	2,350	-	2,350	(1,025)	0.0%	0.0%
5512-01-00	CONTRACTUAL SERVICES	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5525-01-00	TRAINING/SEMINARS	1,000	1,000	-	-	1,000	1,000	-	1,000	-	0.0%	0.0%
5565-01-00	LEGAL SERVICES	25,000	25,000	-	7,581	10,000	10,000	-	10,000	(15,000)	0.0%	0.0%
5567-01-00	AUDIT SERVICES	1,500	1,500	-	1,500	1,500	1,500	-	1,500	-	0.0%	0.0%
5569-01-00	IT SUPPORT	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5570-01-00	SPECIAL SERVICES	95,420	95,420	3,500	126,611	86,036	86,036	7,500	86,036	(9,384)	3.7%	8.7%
5575-01-00	EQUIPMENT RENTAL	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5578-01-00	TRAVEL	700	700	-	22	700	700	-	700	-	0.0%	0.0%
5580-01-00	ENGINEERING SERVICES	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5585-01-00	TELEPHONE SERVICES	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5595-01-00	ADMIN CHARGE-GENERAL FUND	58,715	58,715	4,222	69,885	129,540	129,540	2,166	129,540	70,825	7.2%	1.7%
	SUNDRY	\$ 190,710	\$ 190,710	\$ 7,722	\$ 209,494	\$ 236,126	\$ 236,126	\$ 9,666	\$ 236,126	\$ 45,416	4.0%	4.1%
5610-01-00	VISUAL GRANT	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5615-01-00	FUNCTIONAL GRANT	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5625-01-00	ISSUANCE COST	-	-	-	-	-	-	-	-	-	0.0%	0.0%
	DEBT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
5701-01-00	TRANSFER OUT-GENERAL FUND	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5714-01-00	TRANSFER OUT-DEDICATION FUND	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5795-01-00	TRANSFER OUT-EDC RESERVE FUND	-	-	-	-	-	-	-	-	-	0.0%	0.0%
	TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
5800-01-00	LAND	10,000	10,000	-	293,392	325,000	325,000	-	325,000	315,000	0.0%	0.0%
5813-01-00	KENNEDALE ENTRANCE SIGN	45,000	45,000	-	-	45,000	45,000	-	-	-	0.0%	0.0%
5820-01-00	BUILDING IMPROVEMENT	15,000	15,000	-	-	15,000	15,000	-	-	-	0.0%	0.0%
5875-01-00	CONSTRUCTION	-	-	-	18,644	-	-	-	33,975	-	0.0%	0.0%
	CAPITAL	\$ 70,000	\$ 70,000	\$ -	\$ 312,036	\$ 385,000	\$ 385,000	\$ -	\$ 358,975	\$ 315,000	0.0%	0.0%
	TOTAL EXPENDITURES	\$ 287,760	\$ 287,760	\$ 7,722	\$ 543,844	\$ 642,470	\$ 642,470	\$ 50,581	\$ 655,654	\$ 354,710	2.7%	7.9%

**CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES**

EXPENDITURE LINE ITEM DETAIL

15: EDC48 FUND
01: ADMINISTRATION

			FY11-12 PROPOSED	
5101-01-00	SALARIES	EDC DIRECTOR POSITION OMITTED.	-	-
5107-01-00	OVERTIME	EDC DIRECTOR POSITION OMITTED.	-	-
5115-01-00	RETIREMENT	EDC DIRECTOR POSITION OMITTED.	-	-
5117-01-00	FICA	EDC DIRECTOR POSITION OMITTED.	-	-
5118-01-00	MEDICAL INSURANCE	EDC DIRECTOR POSITION OMITTED.	-	-
5120-01-00	LIFE INSURANCE	EDC DIRECTOR POSITION OMITTED.	-	-
5121-01-00	DENTAL INSURANCE	EDC DIRECTOR POSITION OMITTED.	-	-
5122-01-00	VISION INSURANCE	EDC DIRECTOR POSITION OMITTED.	-	-
5220-01-00	UNIFORMS	NEW SHIRTS FOR CONVENTIONS/MEETINGS	300	300
5240-01-00	PRINTED SUPPLIES	PRINTED MAPS OF ENTIRE CITY	2,000	16,544
		EDC COPIES/BROCHURES	3,000	
		CITY MARKETING FLYERS/AERIAL PHOTOS	5,000	
		CITY PUBLICATION (SPLIT 66% EDC/34% CITY)	6,544	
5260-01-00	GENERAL OFFICE SUPPLIES	FILES/FOLDERS/PAPER/PENCILS (REDUCED DUE TO CONTRACTING OUT EDC DIRECTOR POSITION)	250	250
5261-01-00	POSTAGE	FOR MAIL OUTS/MARKETING PACKAGES (REDUCED DUE TO CONTRACTING OUT EDC DIRECTOR POSITION)	250	250
5280-01-00	MINOR EQUIP/SMALL TOOLS<\$5K	ADDITIONAL EQUIPMENT ASSOCIATED WITH PRESENTATIONS/MARKETING (REDUCED DUE TO CONTRACTING OUT EDC DIRECTOR POSITION)	-	-
5290-01-00	EXPENDABLE SUPPLIES	TOWN CENTER GRAND OPENING	1,000	4,000
		9/11 MEMORIAL	3,000	
5440-01-00	OFFICE EQUIP/SOFTWARE MAINT	REDUCED DUE TO CONTRACTING OUT EDC DIRECTOR POSITION	-	-
5501-01-00	ADVERTISING	PROMOTIONAL ADVERTISING	5,000	5,000
5510-01-00	ASSOC DUES/PUBLICATIONS	TEXAS ECONOMIC DEVELOPMENT COMMISSION	200	2,350
		CITY (\$450) & EDC (\$900) KENNEDALE CHAMBER MEMBERSHIP	1,350	
		DALLAS CHAMBER	800	
5512-01-00	CONTRACTUAL SERVICES	NO LONGER USE THIS LINE. MERGED INTO SPECIAL SERVICES (5570).	-	-
5525-01-00	TRAINING/SEMINARS	EDC TRAINING THROUGH VARIOUS ASSOCIATIONS BY BOARD	1,000	1,000
5565-01-00	LEGAL SERVICES	BILLABLE HOURS FOR CITY ATTORNEY ON EDC RELATED PROJECTS (I.E., REINVESTMENT ZONE)	10,000	10,000
5567-01-00	AUDIT SERVICES	PATILLO, BROWN & HILL SERVICES FOR INDEPENDENT ANNUAL AUDIT	1,500	1,500
5570-01-00	SPECIAL SERVICES	TOWN CENTER CONSULTING FIRM (APPROXIMATELY \$3500 PER MONTH)	45,000	86,036
		BRANDING & IMAGING (PLANNING PHASE ONLY, IMPLEMENTATION PHASE BUDGETED UNDER CITY MANAGER BUDGET)	12,000	
		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, \$5K AVERAGE FOR REMAINING 3 QTRS IN FY11/12, SHARED 75% CITY/%25 EDC)	3,750	
		SUBSIDIZED RENT TO CYPRESS FOR SUBWAY & ACE WHEN THEY ARE RELOCATED	25,000	
		DATAPROSE SERVICE FOR STUFFING OF NEWSLETTER (\$70 MONTH), SPLIT 66% EDC/34% CITY	286	
5575-01-00	EQUIPMENT RENTAL		-	-
5578-01-00	TRAVEL	TRAVEL RELATED TO OTHER EDC TRAINING/SEMINARS BY STAFF/BOARD	700	700
5585-01-00	TELEPHONE SERVICES	NO LONGER UTILIZE SERVICE (REDUCED DUE TO CONTRACTING OUT EDC DIRECTOR POSITION)	-	-
5595-01-00	ADMIN CHARGE-GENERAL FUND	CHARGE FOR SERVICES PROVIDED BY GENERAL FUND RESOURCES (10% TOTAL REVENUES EXCLUDING INTEREST/TRANSFERS)	129,540	129,540
5610-01-00	VISUAL GRANT	GRANT ASSISTANCE PROVIDED TO LOCAL BUSINESSES	-	-
5701-01-00	TRANSFER OUT-GENERAL FUND		-	-
5800-01-00	LAND	LAND/RIGHT-OF-WAY PURCHASE FOR THE BENEFIT OF EDC (LEROY MOORE)	75,000	325,000
		REIMBURSEMENT FOR SALE OF 1170 EAST KENNEDALE PARKWAY GIVEN DIFFERENCE BETWEEN SALE AND PURCHASE PRICE	250,000	
5813-01-00	KENNEDALE ENTRANCE SIGN	NEW ENTRANCEWAY SIGNS	45,000	45,000
5820-01-00	BUILDING IMPROVEMENT	QUIK TRIP GAS STATION FAÇADE STONE WORK	15,000	15,000

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

EXPENDITURE LINE ITEM DETAIL

15: EDC4B FUND
01: ADMINISTRATION

		FY11-12
		PROPOSED
5875-01-00	CONSTRUCTION	-

TOTAL EXPENDITURES \$ 642,470

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

EXPENDITURE LINE ITEM SUMMARY

15: EDC48 FUND
01: ADMINISTRATION
03: DEBT SERVICE

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD OCT	FY10-11 ESTIMATE	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD OCT	FY11-12 ESTIMATE	CY - PY CHANGE	FY10-11 YTD %	FY11-12 YTD %
5620-01-03	ISSUANCE COSTS	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5621-01-03	PAYING AGENT FEES	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5643-01-03	2007 \$1.2M TAX BOND-INTEREST	76,798	76,798	38,277	76,676	74,365	74,365	37,027	74,365	(2,433)	49.8%	49.8%
5644-01-03	2007 \$1.2M TAX BOND-PRINCIPAL	35,000	35,000	-	35,000	40,000	40,000	-	40,000	5,000	0.0%	0.0%
5645-01-03	2011 \$1.7M TX LEVERAGE-INT	-	-	-	-	50,479	50,479	-	25,409	50,479	0.0%	0.0%
5646-01-03	2011 \$1.7M TX LEVERAGE-PRI	-	-	-	-	131,399	131,399	-	33,115	131,399	0.0%	0.0%
	DEBT	\$ 111,798	\$ 111,798	\$ 38,277	\$ 111,676	\$ 296,243	\$ 296,243	\$ 37,027	\$ 172,889	\$ 184,445	34.2%	12.5%
5702-01-03	TRANSFER OUT-DEBT SERVICE FUND	154,619	154,619	154,619	154,619	153,119	153,119	39,059	153,119	(1,500)	100.0%	25.5%
	TRANSFER	\$ 154,619	\$ 154,619	\$ 154,619	\$ 154,619	\$ 153,119	\$ 153,119	\$ 39,059	\$ 153,119	\$ (1,500)	100.0%	25.5%
	TOTAL EXPENDITURES	\$ 266,417	\$ 266,417	\$ 192,896	\$ 266,295	\$ 449,362	\$ 449,362	\$ 76,086	\$ 326,008	\$ 182,945	72.4%	16.9%

**CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES**

EXPENDITURE LINE ITEM DETAIL

15: EDC4B FUND
01: ADMINISTRATION
03: DEBT SERVICE

**FY11-12
PROPOSED**

5620-01-03	ISSUANCE COSTS	AGENT FEES TO HANDLE BOND AMORTIZATIONS	-	-
5621-01-03	PAYING AGENT FEES	FEES RELATED TO THE ACQUISITION OF NEW DEBT (BANK/BOND ATTORNEY/FINANCIAL ADVISOR). BANK IS PAYING AGENT IN PRIVATE PLACEMENT AND GENERALLY DOES NOT CHARGE.		-
5643-01-03	2007 \$1.2M TAX BOND-INTEREST	DUE 11/01	37,183	74,365
		DUE 05/01	37,183	
5644-01-03	2007 \$1.2M TAX BOND-PRINCIPAL	DUE 05/01	40,000	40,000
5645-01-03	2011 \$1.7M TX LEVERAGE-INT	DUE BY 1ST OF EACH MONTH (BEGINS 11/01/2011)	50,479	50,479
5646-01-03	2011 \$1.7M TX LEVERAGE-PRI	DUE BY 1ST OF EACH MONTH (BEGINS 11/01/2011)	131,399	131,399
5702-01-03	TRANSFER OUT-DEBT SERVICE FUND	DUE 11/01 INTEREST : 2010 \$2.0M CO BOND	39,059	153,119
		DUE 05/01 INTEREST : 2010 \$2.0M CO BOND	39,059	
		DUE 05/01 PRINCIPAL : 2010 \$2.0M CO BOND	75,000	

TOTAL EXPENDITURES \$ 449,362

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

EXPENDITURE LINE ITEM SUMMARY

15: EDC48 FUND
02: TOWN SHOPPING CENTER

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD OCT	FY10-11 ESTIMATE	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD OCT	FY11-12 ESTIMATE	CY - PY CHANGE	FY10-11 YTD %	FY11-12 YTD %
5280-02-00	MINOR EQUIP/SMALL TOOLS<\$5K	4,560	4,560	-	-	-	-	-	-	(4,560)	0.0%	0.0%
	SUPPLIES	\$ 4,560	\$ 4,560	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (4,560)	0.0%	0.0%
5403-02-00	BUILDING MAINTENANCE	17,790	17,790	845	21,749	22,856	22,856	4,414	22,856	5,066	4.7%	19.3%
	MAINTENANCE	\$ 17,790	\$ 17,790	\$ 845	\$ 21,749	\$ 22,856	\$ 22,856	\$ 4,414	\$ 22,856	\$ 5,066	4.7%	19.3%
5501-02-00	ADVERTISING	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5510-02-00	ASSOC DUES/PUBLICATIONS	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5512-02-00	CONTRACTUAL SERVICES	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5530-02-00	ELECTRIC SERVICES	7,800	7,800	36	3,209	4,200	4,200	329	4,200	(3,600)	34.4%	0.5%
5545-02-00	INSURANCE-PROPERTY	4,000	4,000	3,401	3,401	4,000	4,000	5,881	4,000	-	#DIV/0!	85.0%
5565-02-00	LEGAL SERVICES	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5570-02-00	SPECIAL SERVICES	6,000	6,000	500	16,160	11,580	11,580	500	11,580	5,580	105.6%	8.3%
	SUNDRY	\$ 17,800	\$ 17,800	\$ 3,937	\$ 22,770	\$ 19,780	\$ 19,780	\$ 6,710	\$ 19,780	\$ 1,980	22.1%	33.9%
	TOTAL EXPENDITURES	\$ 40,150	\$ 40,150	\$ 4,782	\$ 44,519	\$ 42,636	\$ 42,636	\$ 11,124	\$ 42,636	\$ 2,486	11.9%	26.1%

**CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES**

EXPENDITURE LINE ITEM DETAIL

15: EDC4B FUND
02: TOWN SHOPPING CENTER

				FY11-12 PROPOSED
5280-02-00	MINOR EQUIP/SMALL TOOLS<\$5K		-	-
5403-02-00	BUILDING MAINTENANCE	SWEEPING-CAM (\$300 PER MONTH)	3,600	22,856
		LANDSCAPE-CAM (\$638 PER MONTH)	7,656	
		FIRE SPRINKLER-CAM (\$150 PER QUARTER)	600	
		R&M-CAM	5,000	
		LANDSCAPE MATERIALS-CAM	1,000	
		MAINTENANCE-CAM	5,000	
		ROOFING REPAIR-CAM	-	
		POWER WASHING-CAM	-	
		PORTER SERVICE-CAM	-	
5501-02-00	ADVERTISING		-	-
5510-02-00	ASSOC DUES/PUBLICATIONS		-	-
5512-02-00	CONTRACTUAL SERVICES		-	-
5530-02-00	ELECTRIC SERVICES	ELECTRICITY-CAM	4,200	4,200
5545-02-00	INSURANCE-PROPERTY	COVERAGE THROUGH TEXAS MUNICIPAL LEAGUE	4,000	4,000
5570-02-00	SPECIAL SERVICES	PROPERTY/ASSET MANAGEMENT (\$500 PER MONTH)	6,000	11,580
		2% CONTRACT RENEWAL FEE FOR DOLLAR GENERAL	5,580	

TOTAL EXPENDITURES \$ 42,636

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
EXPENDITURE LINE ITEM SUMMARY

15: EDC48 FUND
03: TOWN CENTER REDEVELOPMENT

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD OCT	FY10-11 ESTIMATE	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD OCT	FY11-12 ESTIMATE	CY - PY CHANGE	FY10-11 YTD %	FY11-12 YTD %
5570-03-00	SPECIAL SERVICES	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5579-03-00	ARCHITECT/DESIGN SERVICES	26,000	26,000	-	-	-	-	-	-	(26,000)	0.0%	0.0%
5580-03-00	ENGINEERING SERVICES	15,300	15,300	-	11,300	10,000	10,000	-	10,000	(5,300)	0.0%	0.0%
	SUNDRY	\$ 41,300	\$ 41,300	\$ -	\$ 11,300	\$ 10,000	\$ 10,000	\$ -	\$ 10,000	\$ (31,300)	0.0%	0.0%
5800-03-00	LAND	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5847-03-00	CONSTRUCTION	127,501	127,501	8,041	455,063	160,000	160,000	8,992	165,000	32,499	6.3%	5.6%
	CAPITAL	\$ 127,501	\$ 127,501	\$ 8,041	\$ 455,063	\$ 160,000	\$ 160,000	\$ 8,992	\$ 165,000	\$ 32,499	#DIV/0!	5.6%
		\$ 168,801	\$ 168,801	\$ 8,041	\$ 466,363	\$ 170,000	\$ 170,000	\$ 8,992	\$ 175,000	\$ 1,199	63.9%	5.3%

**CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES**

EXPENDITURE LINE ITEM DETAIL

**15: EDC4B FUND
03: TOWN CENTER REDEVELOPMENT**

			FY11-12 PROPOSED	
5570-03-00	SPECIAL SERVICES		-	-
5579-03-00	ARCHITECT/DESIGN SERVICES		-	-
5580-03-00	ENGINEERING SERVICES	REMAINING ACTIVITIES	10,000	10,000
5847-03-00	CONSTRUCTION	RELOCATION OF ACE & SUBWAY	80,000	160,000
		BUILDING HEALTH INSPECTIONS/ASBESTOS SURVEY	5,000	
		TEARING DOWN OF BUILDING	25,000	
		PARKING LOT MODIFICATION	50,000	

TOTAL EXPENDITURES \$ 170,000

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
EXPENDITURE LINE ITEM SUMMARY

15: EDC48 FUND
04: TEXAS LEVERAGE FUND PROGRAM

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD OCT	FY10-11 ESTIMATE	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD OCT	FY11-12 ESTIMATE	CY - PY CHANGE	FY10-11 YTD %	FY11-12 YTD %
5615-04-00	FUNCTIONAL GRANT	-	-	14,025	14,025	-	-	-	1,200,000	-	#DIV/0!	0.0%
5620-04-00	ISSUANCE COSTS	-	-	-	-	17,000	17,000	-	17,000	17,000	0.0%	0.0%
	DEBT	\$ -	\$ -	\$ 14,025	\$ 14,025	\$ 17,000	\$ 17,000	\$ -	\$ 1,217,000	\$ 17,000	#DIV/0!	0.0%
5847-03-00	CONSTRUCTION	-	-	-	-	1,668,975	1,668,975	-	500,000	1,668,975	0.0%	0.0%
	CAPITAL	\$ -	\$ -	\$ -	\$ -	\$ 1,668,975	\$ 1,668,975	\$ -	\$ 500,000	\$ 1,668,975	0.0%	0.0%
		\$ -	\$ -	\$ 14,025	\$ 14,025	\$ 1,685,975	\$ 1,685,975	\$ -	\$ 1,717,000	\$ 1,685,975	#DIV/0!	0.0%

**CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES**

EXPENDITURE LINE ITEM DETAIL

15: EDC4B FUND

04: TEXAS LEVERAGE FUND PROGRAM

			FY11-12 PROPOSED	
5615-04-00	FUNCTIONAL GRANT	INITIAL ASSISTANCE PROVIDED TO GROVER PRIOR TO RECEIPT OF LOAN DISBURSEMENT. WILL BE RECOVERED IN FROM THEM IN LOAN PAYMENTS.	-	-
5620-04-00	ISSUANCE COSTS	AGENT FEES TO HANDLE BOND AMORTIZATIONS	17,000	17,000
5847-04-00	CONSTRUCTION	EXPENSES TIED TO GROVER PROJECT & DISBURSED ACCORDING PHASES OF COMPLETION	1,668,975	1,668,975

TOTAL EXPENDITURES \$ 1,685,975

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

FUND SUMMARY BY CATEGORY

19: EDC4B CAPITAL BOND FUND

CATEGORY	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD OCT	FY10-11 ESTIMATE	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD OCT	FY11-12 ESTIMATE	CY - PY CHANGE	FY10-11 YTD %	FY11-12 YTD %
BEGINNING FUND BALANCE	\$ 1,279,351	\$ 1,279,351	\$ 1,279,351	\$ 1,279,351	\$ 464,133	\$ 464,133	\$ 464,133	\$ 464,133			
INVESTMENT EARNINGS	500	500	256	1,310	250	250	-	250	(250)	51.1%	0.0%
TRANSFERS	-	-	-	-	-	-	-	-	-	0.0%	0.0%
TOTAL REVENUES	\$ 500	\$ 500	\$ 256	\$ 1,310	\$ 250	\$ 250	\$ -	\$ 250	\$ (250)	51.1%	0.0%
MAINTENANCE	-	-	-	-	-	-	-	-	-	0.0%	0.0%
SUNDRY	28,143	28,143	2,950	100,371	250,000	250,000	2,500	250,000	221,857	10.5%	1.0%
CAPITAL	234,524	234,524	-	716,157	95,000	95,000	2,350	175,000	(139,524)	0.0%	2.5%
TOTAL EXPENDITURES	\$ 262,667	\$ 262,667	\$ 2,950	\$ 816,529	\$ 345,000	\$ 345,000	\$ 4,850	\$ 425,000	\$ 82,333	1.1%	1.4%
REVENUES OVER EXPENDITURES	\$ (262,167)	\$ (262,167)	\$ (2,694)	\$ (815,218)	\$ (344,750)	\$ (344,750)	\$ (4,850)	\$ (424,750)	\$ (82,583)		
ENDING FUND BALANCE	\$ 1,017,184	\$ 1,017,184	\$ 1,276,656	\$ 464,133	\$ 119,383	\$ 119,383	\$ 459,283	\$ 39,383	\$ (82,583)		
ADJUSTMENTS											
FUND BALANCE AS % OF EXP	387.3%	387.3%	43276.5%	56.8%	34.6%	34.6%	9469.7%	9.3%			
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 1,017,184	\$ 1,017,184	\$ 1,276,656	\$ 464,133	\$ 119,383	\$ 119,383	\$ 459,283	\$ 39,383			

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

REVENUE/EXPENDITURE LINE ITEM SUMMARY

19: EDC4B CAPITAL BOND FUND

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD OCT	FY10-11 ESTIMATE	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD OCT	FY11-12 ESTIMATE	CY - PY CHANGE	FY10-11 YTD %	FY11-12 YTD %
4401-00-00	INVESTMENT INCOME	500	500	256	1,310	250	250	-	250	(250)	51.1%	0.0%
	INVESTMENT EARNINGS	\$ 500	\$ 500	\$ 256	\$ 1,310	\$ 250	\$ 250	\$ -	\$ 250	\$ (250)	51.1%	0.0%
4913-00-00	TRANSFER IN-CAPITAL BOND FUND	-	-	-	-	-	-	-	-	-	0.0%	0.0%
	TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
	TOTAL REVENUES	\$ 500	\$ 500	\$ 256	\$ 1,310	\$ 250	\$ 250	\$ -	\$ 250	\$ (250)	51.1%	0.0%

19: EDC4B CAPITAL BOND FUND
01: TOWN CENTER REDEVELOPMENT

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD OCT	FY10-11 ESTIMATE	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD OCT	FY11-12 ESTIMATE	CY - PY CHANGE	FY10-11 YTD %	FY11-12 YTD %
5403-01-00	BUILDING MAINTENANCE	-	-	-	-	-	-	-	-	-	0.0%	0.0%
	MAINTENANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
5525-01-00	TRAINING/SEMINARS	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5570-01-00	SPECIAL SERVICES	-	-	-	15,400	240,000	240,000	2,500	240,000	240,000	0.0%	1.0%
5579-01-00	ARCHITECT/DESIGN SERVICES	-	-	-	37,217	-	-	-	-	-	0.0%	0.0%
5580-01-00	ENGINEERING SERVICES	28,143	28,143	2,950	47,755	10,000	10,000	-	10,000	(18,143)	10.5%	0.0%
	SUNDRY	\$ 28,143	\$ 28,143	\$ 2,950	\$ 100,371	\$ 250,000	\$ 250,000	\$ 2,500	\$ 250,000	\$ 221,857	10.5%	1.0%
5800-01-00	LAND	-	-	-	7,558	25,000	25,000	-	25,000	25,000	0.0%	0.0%
5847-01-00	CONSTRUCTION	234,524	234,524	-	708,600	70,000	70,000	2,350	150,000	(164,524)	0.0%	3.4%
	CAPITAL	\$ 234,524	\$ 234,524	\$ -	\$ 716,157	\$ 95,000	\$ 95,000	\$ 2,350	\$ 175,000	\$ (139,524)	0.0%	2.5%
	TOTAL EXPENDITURES	\$ 262,667	\$ 262,667	\$ 2,950	\$ 816,529	\$ 345,000	\$ 345,000	\$ 4,850	\$ 425,000	\$ 82,333	1.1%	1.4%

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

FUND SUMMARY BY CATEGORY

95: EDC4B RESERVE FUND

CATEGORY	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD OCT	FY10-11 ESTIMATE	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD OCT	FY11-12 ESTIMATE	CY - PY CHANGE	FY10-11 YTD %	FY11-12 YTD %
BEGINNING FUND BALANCE	\$ 119,637	\$ 119,637	\$ 119,637	\$ 119,637	\$ 119,766	\$ 119,766	\$ 119,766	\$ 119,766			
INVESTMENT EARNINGS	500	500	18	129	240	240	1	240	(260)	3.5%	0.4%
TRANSFERS	-	-	-	-	-	-	-	-	-	0.0%	0.0%
TOTAL REVENUES	\$ 500	\$ 500	\$ 18	\$ 129	\$ 240	\$ 240	\$ 1	\$ 240	\$ (260)	3.5%	0.4%
TRANSFERS	-	-	-	-	-	-	-	-	-	0.0%	0.0%
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
REVENUES OVER EXPENDITURES	\$ 500	\$ 500	\$ 18	\$ 129	\$ 240	\$ 240	\$ 1	\$ 240	\$ (260)		
ENDING FUND BALANCE	\$ 120,137	\$ 120,137	\$ 119,655	\$ 119,766	\$ 120,006	\$ 120,006	\$ 119,767	\$ 120,006	\$ (260)		
ADJUSTMENTS	-	-	-	-	-	-	-	-	-		
FUND BALANCE AS % OF EXP	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A			
RESERVE (\$112,606 REQUIREMENT)	\$ 112,606	\$ 112,606	\$ 112,606	\$ 112,606	\$ 112,606	\$ 112,606	\$ 112,606	\$ 112,606			
RESERVE SURPLUS/(SHORTFALL)	\$ 7,531	\$ 7,531	\$ 7,049	\$ 7,160	\$ 7,400	\$ 7,400	\$ 7,161	\$ 7,400			

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

REVENUE/EXPENDITURE LINE ITEM SUMMARY

95: EDC4B RESERVE FUND

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD OCT	FY10-11 ESTIMATE	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD OCT	FY11-12 ESTIMATE	CY - PY CHANGE	FY10-11 YTD %	FY11-12 YTD %
4401-00-00	INVESTMENT INCOME	500	500	18	129	240	240	1	240	(260)	3.5%	0.4%
	INVESTMENT EARNINGS	\$ 500	\$ 500	\$ 18	\$ 129	\$ 240	\$ 240	\$ 1	\$ 240	\$ (260)	3.5%	0.4%
4915-00-00	TRANSFER IN-EDC FUND	-	-	-	-	-	-	-	-	-	0.0%	0.0%
4920-00-00	TRANSFER IN	-	-	-	-	-	-	-	-	-	0.0%	0.0%
	OTHER AGENCY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
	TOTAL REVENUES	\$ 500	\$ 500	\$ 18	\$ 129	\$ 240	\$ 240	\$ 1	\$ 240	\$ (260)	3.5%	0.4%

95: EDC4B RESERVE FUND

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD OCT	FY10-11 ESTIMATE	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD OCT	FY11-12 ESTIMATE	CY - PY CHANGE	FY10-11 YTD %	FY11-12 YTD %
5715-00-00	TRANSFER OUT-EDC FUND	-	-	-	-	-	-	-	-	-	0.0%	0.0%
	TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
	TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%



Date: January 17, 2012

Agenda Item No: STAFF ANNOUNCEMENTS/REPORTS - A.

I. Subject:

Updates from the Executive Director, Orasi Development, and the Kennedale Chamber of Commerce.

1. Triple Open House on Saturday, January 28th, 2012.
2. Bloxom Park Update
3. Green Ribbon Grant Program
4. Pennington Restaurant
5. Tarrant county staff meeting relative to economic development

II. Originated by:

Bob Hart, City Manager

III. Summary:

Bob Hart, Jack Thompson, and Greg Hudson will all give updates on various issues dealing with economic development.

IV. Recommendation:

V. Alternative Actions:

VI. Attachments:



Date: January 17, 2012

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, sale, exchange, lease, or value of real property.

1. Acquisition of various properties from Williams Estate totaling approximately 5 acres.

II. Originated by:

Bob Hart, City Manager

III. Summary:

Bob Hart will present information on this topic during executive session.

IV. Recommendation:

V. Alternative Actions:

VI. Attachments:



Date: January 17, 2012

Agenda Item No: EXECUTIVE SESSION - B.

I. Subject:

The Economic Development Corporation will meet in closed session pursuant to Section 551.087 of the Texas Government Code to deliberate the offer of a financial or other incentive to a business project with which the city is conducting economic development negotiations.

1. Potential Texas Leverage Fund use by selected businesses

II. Originated by:

Bob Hart, City Manager

III. Summary:

Bob Hart will present information on potential usages of the Texas Leverage Fund.

IV. Recommendation:

V. Alternative Actions:

VI. Attachments: