

**ECONOMIC DEVELOPMENT CORPORATION**  
**AGENDA**  
**BOARD OF DIRECTORS - REGULAR MEETING**  
**January 23, 2018**  
**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 December 19, 2017 regular meeting

**IV. REGULAR ITEMS**

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

B. Consider approval for Executive Director to negotiate and sign a contract for remodeling the remaining vacant space in TownCenter, Building 1

**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. Oak Crest Development
- 2. TownCenter Property

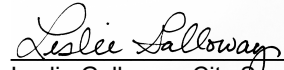
**VII. RECONVENE INTO OPEN SESSION, AND TAKE ACTION NECESSARY PURSUANT TO EXECUTIVE SESSION, IF NEEDED**

**VIII. ADJOURNMENT**

In compliance with the Americans with Disabilities Act, the City of Kennedale will provide for reasonable accommodations for persons attending City Council meetings. This building is wheelchair accessible, and parking spaces for disabled citizens are available. Requests for sign interpreter services must be made forty-eight (48) hours prior to the meetings. Please contact the City Secretary at 817.985.2104 or (TDD) 1.800.735.2989

### **CERTIFICATION**

I certify that a copy of the January 23, 2018, 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**

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**Date:** January 23, 2018

**Agenda Item No:** MINUTES APPROVAL - A.

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**I. Subject:**

Consider approval of the minutes from the December 19, 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 - December 19, 2017 | 12-19-17.pdf |
|----|----------------------------------------------------------------------|--------------|

**ECONOMIC DEVELOPMENT CORPORATION**  
**BOARD OF DIRECTORS - REGULAR MEETING**  
**MINUTES**  
**December 19, 2017**

**I. CALL TO ORDER**

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

**II. ROLL CALL**

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

**Absent:** None

**III. MINUTES APPROVAL**

A. Consider approval of the minutes from the November 28, 2017 regular meeting

**Motion** To approve the November 28, 2017 Economic Development Corporation regular meeting minutes. **Action** Approve, **Moved By** Mark Yeary, **Seconded By** Ronald Whitley.  
**Motion passed Unanimously**

**IV. REGULAR ITEMS**

A. Consider electing EDC Vice President for 2017-2018

Board member Pat Turner was appointed to the position of Board Vice-Chair at the November 28, 2017; he requested that the Board consider electing someone else to the position.

**Motion** To appoint Mark Yeary to the position of Vice-Chair for the Economic Development Corporation. **Action** Approve, **Moved By** Pat Turner, **Seconded By** Ronald Whitley.  
**Motion passed with a vote of 3-0; with None voting against approval. Mark Yeary Abstained.**

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

Finance Director Brady Olsen provided a brief overview of the November financial report for the Economic Development Corporation board members; he noted that sales taxes were up from last month.

**Motion** To approve the November 2017 financial report for the Economic Development Corporation. **Action** Approve, **Moved By** Pat Turner, **Seconded By** Mark Yeary.  
**Motion passed Unanimously**

C. Discuss the status of the hotel closing

Executive Director George Campbell updated the Board on the status of the hotel closing; providing them a draft copy of the closing statement. He stated that the closing date was scheduled for Wednesday, December 20, 2017 and that no action was required of the Board

because a contract is already in place. He added that closing cost was \$800, leaving the EDC with a net of \$349,179.

Board President Robert Mundy questioned when they could announce the hotel brand to the public. Additionally, he would like to see a press release go out to the public. George stated that he would talk with Karmali Holdings and get back to the Board.

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

Executive Director George Campbell reminded the Board that they are contractually obligated to replace the drive approach at the old Chicken Express location once funds became available.

Board members were provided copies of the plans and specifications, along with the three bids received. The low bidder was Corbet Design Build for the amount of \$66, 500.

George requested that the Board approve using hotel funds to move forward with the drive approach improvements. Additionally, he asked that they accept the low bid of \$66,500, submitted by Corbet Design Build. He stated that acceptance of the low bid would be contingent on City plan review and approval, along with the City Attorney's approval.

**Motion** To authorize Executive Director George Campbell to enter into a contract with Corbet Design Build for paving improvements at 223 W. Kennedale Parkway, contingent on City approval, legal review, and available funds. **Action** Approve, **Moved By** Robert Mundy, **Seconded By** Mark Yeary.

**Motion passed Unanimously**

## **V. STAFF ANNOUNCEMENTS/REPORTS**

A. TownCenter

B. Oak Crest

C. Chamber of Commerce

Executive Director George Campbell reported on the necessary improvements for the finish out of the remaining lease space in Building 1 at TownCenter. He stated that in the future the Board would need to discuss the cost associated with those improvements.

Additional updates included the discussion of a \$16,000 financial gap associated with the improvements at the City Electric site and the status of the eviction notice for property on Oak Crest Drive. It was noted that the Chamber had made an offer to someone to fill their vacancy.

## **VI. ADJOURNMENT**

The next regularly scheduled meeting will be held on January 23, 2018.

**Motion** To adjourn. **Action** Adjourn, **Moved By** Pat Turner, **Seconded By** Mark Yeary. **Motion passed Unanimously**

APPROVED:

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President Robert Mundy

ATTEST:

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Deputy City Secretary Kathy E. Moore



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Kennedale Economic  
Development Corporation  
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## **STAFF REPORT TO THE BOARD OF DIRECTORS**

---

**Date:** January 23, 2018

**Agenda Item No:** REGULAR ITEMS - A.

---

**I. Subject:**

Review and accept the KEDC Financial Report for December 2017

**II. Summary:**

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

**III. Recommendation:**

Approve

**IV. Alternative Actions:**

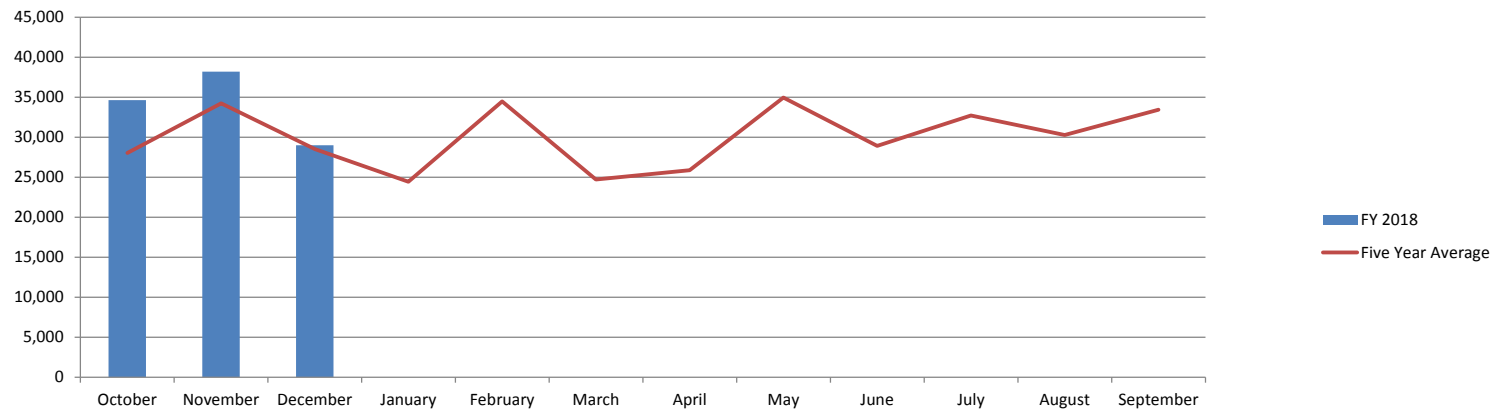
**V. Attachments:**

|    |                     |                                      |
|----|---------------------|--------------------------------------|
| 1. | December Sales Tax  | Sales Tax Update- December EDC.pdf   |
| 2. | December Financials | 2017_12 Monthly Financials - EDC.pdf |

## Sales Tax By Month

| Year                                                                         | October   | November  | December  | January   | February  | March     | April     | May       | June      | July      | August    | September | Total      |
|------------------------------------------------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|
| FY2018                                                                       | \$ 34,607 | \$ 38,169 | \$ 28,985 | \$ -      | \$ -      | \$ -      | \$ -      | \$ -      | \$ -      | \$ -      | \$ -      | \$ -      | \$ 101,761 |
| 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 |           |           |           |           |           |           |           |           |           |           |           |           | \$ -       |

### Sales Tax vs Expectation



| Industry              | Amount       | % Change | Adjusted Chang | YTD          | FYTD         |
|-----------------------|--------------|----------|----------------|--------------|--------------|
| Retail                | \$31,493.31  | 6.78%    | 7.21%          | \$353,866.31 | \$90,790.52  |
| General Services      | \$23,471.21  | 16.59%   | -0.70%         | \$347,804.77 | \$103,346.08 |
| Wholesale             | \$23,444.45  | 31.61%   | 42.86%         | \$272,702.18 | \$76,153.91  |
| Professional Services | \$21,973.68  | -2.22%   | -15.49%        | \$271,023.32 | \$64,880.99  |
| Food                  | \$9,963.26   | 53.53%   | -9.34%         | \$120,877.12 | \$30,691.86  |
| Miscellaneous         | \$5,204.35   | 200.44%  | -0.66%         | \$17,170.63  | \$10,375.97  |
| Manufacturing         | \$4,591.02   | -28.18%  | -35.52%        | (\$2,283.57) | \$15,407.98  |
| Accomodation          | \$0.00       | -100.00% | 0.00%          | \$0.00       | \$0.00       |
| Agricultural          | (\$1,053.08) | -549.50% | -77.06%        | \$27,385.16  | \$12,959.28  |

CITY OF KENNEDALE  
ANNUAL PROGRAM OF SERVICES  
December 2017

**ECONOMIC DEVELOPMENT CORPORATION FINANCIALS SUMMARY**

**Budget Amendment**

**Monthly Information**

Closed on sale of Hotel Property for \$349,000 opening up some reserves

Sales Tax in line with 5 year Projection at \$28,985 (Above last year)

First two Sales Tax collections of the month go the prior fiscal year, which explains the lower value for sales tax

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  
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**EDC CASH POSITION**

| CATEGORY                              | FY17-18<br>YTD               |
|---------------------------------------|------------------------------|
| BEGINNING CASH BALANCE - FUND 15      | \$ 91,859                    |
| BEGINNING TEXPOOL BALANCE - FUND 15   | \$ -                         |
| BEGINNING TEXPOOL BALANCE - FUND 19   | \$ 29,786                    |
| BEGINNING CASH BALANCE - FUND 95      | \$ 120,770                   |
| <br>BEGINNING CASH BALANCE - TOTAL    | <br>\$ 242,415               |
| <br><br>ENDING CASH BALANCE - FUND 15 | <br><br>\$ 441,693           |
| ENDING TEXPOOL BALANCE - FUND 15      | \$ -                         |
| ENDING TEXPOOL BALANCE - FUND 19      | \$ 29,816                    |
| ENDING CASH BALANCE - FUND 95         | \$ 120,838                   |
| <br>ENDING CASH BALANCE - TOTAL       | <br>\$ 592,347               |
| <br><br>UNAVAILABLE CASH - EARMARKED  |                              |
| <br><br><br>TML ROOFING ADVANCE       | <br><br><br>\$ 244,434.80    |
| 2010 \$2.0M BOND SALE REMAINING CASH  | \$ 29,816.08                 |
| RESERVES FOR LEVERAGE NOTE            | <u>\$ 120,837.60</u>         |
| <b>TOTAL UNAVAILABLE CASH</b>         | <b>\$ 395,088.48</b>         |
| <br><br>AVAILABLE CASH                | <br><br><b>\$ 197,258.52</b> |

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**COMBINED EDC4B FUNDS SUMMARY**

| <b>CATEGORY</b>                    | <b>FY16-17<br/>YTD</b> | <b>FY16-17<br/>ACTUAL</b> | <b>FY17-18<br/>ADOPTED</b> | <b>CURRENT<br/>MONTH</b> | <b>FY17-18<br/>YTD</b> | <b>% OF PY ACTUAL<br/>USED</b> | <b>% OF CY BUDGET<br/>USED</b> | <b>BUDGET<br/>REMAINING</b> |
|------------------------------------|------------------------|---------------------------|----------------------------|--------------------------|------------------------|--------------------------------|--------------------------------|-----------------------------|
| <b>BEGINNING FUND BALANCE</b>      | <b>\$ 313,866</b>      | <b>\$ 313,866</b>         | <b>\$ 134,784</b>          | <b>\$ 136,723</b>        | <b>\$ 252,746</b>      |                                |                                |                             |
| AD VALOREM TAXES                   | 1,180                  | 2,360                     | 35,000                     | -                        | -                      | 50.0%                          | 0.0%                           | 35,000                      |
| SALES/BEVERAGE TAXES               | 27,768                 | 361,319                   | 373,835                    | 26,491                   | 26,655                 | 7.7%                           | 7.1%                           | 347,180                     |
| INVESTMENT EARNINGS                | 95                     | 790                       | 65                         | 247                      | 537                    | 12.1%                          | 826.6%                         | (472)                       |
| MISCELLANEOUS INCOME               | 38,096                 | 76,716                    | 45,120                     | 2,494                    | 8,944                  | 49.7%                          | 19.8%                          | 36,176                      |
| SURPLUS SALES/RENTALS              | 23,996                 | 82,071                    | 121,858                    | 349,179                  | 361,683                | 29.2%                          | 296.8%                         | (239,825)                   |
| TRANSFERS                          | -                      | -                         | 29,719                     | -                        | -                      | 0.0%                           | 0.0%                           | -                           |
| <b>TOTAL REVENUES</b>              | <b>\$ 91,135</b>       | <b>\$ 523,257</b>         | <b>\$ 605,597</b>          | <b>\$ 378,411</b>        | <b>\$ 397,819</b>      | <b>17.4%</b>                   | <b>65.7%</b>                   | <b>\$ 178,059</b>           |
| SUPPLIES                           | -                      | -                         | 2,100                      | -                        | -                      | #DIV/0!                        | 0.0%                           | 2,100                       |
| MAINTENANCE                        | 4,923                  | 44,464                    | 25,112                     | 16,905                   | 24,058                 | 11.1%                          | 95.8%                          | 1,054                       |
| SUNDRY                             | 52,663                 | 201,042                   | 213,667                    | 6,954                    | 42,392                 | 26.2%                          | 19.8%                          | 171,275                     |
| DEBT                               | 43,043                 | 169,431                   | 169,777                    | 4,766                    | 41,677                 | 25.4%                          | 24.5%                          | 128,100                     |
| 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)                    |
| <b>TOTAL EXPENDITURES</b>          | <b>\$ 136,813</b>      | <b>\$ 584,377</b>         | <b>\$ 592,963</b>          | <b>\$ 28,625</b>         | <b>\$ 163,920</b>      | <b>23.4%</b>                   | <b>27.6%</b>                   | <b>\$ 429,043</b>           |
| REVENUES OVER EXPENDITURES         | \$ (45,678)            | \$ (61,120)               | \$ 12,634                  | \$ 349,786               | \$ 233,899             |                                |                                |                             |
| <b>ENDING FUND BALANCE</b>         | <b>\$ 268,188</b>      | <b>\$ 252,746</b>         | <b>\$ 147,418</b>          | <b>\$ 486,509</b>        | <b>\$ 486,645</b>      |                                |                                |                             |
| <b>FUND BALANCE AS % OF EXP</b>    | <b>196.0%</b>          | <b>43.3%</b>              | <b>24.9%</b>               | <b>1699.6%</b>           | <b>296.9%</b>          |                                |                                |                             |
| RESERVE (\$115,000) REQUIREMENT)   | \$ -                   | \$ -                      | \$ 115,000                 | \$ -                     | \$ -                   |                                |                                |                             |
| <b>RESERVE SURPLUS/(SHORTFALL)</b> | <b>\$ 268,188</b>      | <b>\$ 252,746</b>         | <b>\$ 32,418</b>           | <b>\$ 486,509</b>        | <b>\$ 486,645</b>      |                                |                                |                             |

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**ANNUAL PROGRAM OF SERVICES**  
**December 2017**

**15: EDC4B FUND**

| <b>CATEGORY</b>                    | <b>FY16-17<br/>YTD</b> | <b>FY16-17<br/>ACTUAL</b> | <b>FY17-18<br/>ADOPTED</b> | <b>CURRENT<br/>MONTH</b> | <b>FY17-18<br/>YTD</b> | <b>% OF PY ACTUAL<br/>USED</b> | <b>% OF CY BUDGET<br/>USED</b> | <b>BUDGET<br/>REMAINING</b> |
|------------------------------------|------------------------|---------------------------|----------------------------|--------------------------|------------------------|--------------------------------|--------------------------------|-----------------------------|
| <b>BEGINNING FUND BALANCE</b>      | \$ 164,460             | \$ 164,460                | \$ (15,517)                | \$ (13,442)              | \$ 102,632             |                                |                                |                             |
| AD VALOREM TAXES                   | 1,180                  | 2,360                     | 35,000                     | -                        | -                      | 50.0%                          | 0.0%                           | 35,000                      |
| SALES/BEVERAGE TAXES               | 27,768                 | 361,319                   | 373,835                    | 26,491                   | 26,655                 | 7.7%                           | 7.1%                           | 347,180                     |
| INVESTMENT EARNINGS                | 13                     | 82                        | 65                         | 149                      | 253                    | 16.2%                          | 388.5%                         | (188)                       |
| MISCELLANEOUS INCOME               | 38,096                 | 76,716                    | 45,120                     | 2,494                    | 8,944                  | 49.7%                          | 19.8%                          | 36,176                      |
| SURPLUS SALES/RENTALS              | 23,996                 | 82,071                    | 121,858                    | 349,179                  | 361,683                | 29.2%                          | 296.8%                         | (239,825)                   |
| <b>TOTAL REVENUES</b>              | <b>\$ 91,053</b>       | <b>\$ 522,549</b>         | <b>\$ 575,878</b>          | <b>\$ 378,314</b>        | <b>\$ 397,534</b>      | <b>17.4%</b>                   | <b>69.0%</b>                   | <b>\$ 178,344</b>           |
| SUPPLIES                           | -                      | -                         | 2,100                      | -                        | -                      | #DIV/0!                        | 0.0%                           | 2,100                       |
| MAINTENANCE                        | 4,923                  | 44,464                    | 25,112                     | 16,905                   | 24,058                 | 11.1%                          | 95.8%                          | 1,054                       |
| SUNDRY                             | 52,663                 | 201,042                   | 213,667                    | 6,954                    | 42,392                 | 26.2%                          | 19.8%                          | 171,275                     |
| DEBT                               | 43,043                 | 169,431                   | 169,777                    | 4,766                    | 41,677                 | 25.4%                          | 24.5%                          | 128,100                     |
| 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)                    |
| <b>TOTAL EXPENDITURES</b>          | <b>\$ 136,813</b>      | <b>\$ 584,377</b>         | <b>\$ 563,244</b>          | <b>\$ 28,625</b>         | <b>\$ 163,920</b>      | <b>23.4%</b>                   | <b>29.1%</b>                   | <b>\$ 399,324</b>           |
| REVENUES OVER EXPENDITURES         | \$ (45,760)            | \$ (61,828)               | \$ 12,634                  | \$ 349,688               | \$ 233,614             |                                |                                |                             |
| <b>ENDING FUND BALANCE</b>         | <b>\$ 118,700</b>      | <b>\$ 102,632</b>         | <b>\$ (2,883)</b>          | <b>\$ 336,246</b>        | <b>\$ 336,246</b>      |                                |                                |                             |
| <b>FUND BALANCE AS % OF EXP</b>    | <b>86.8%</b>           | <b>17.6%</b>              | <b>-0.5%</b>               | <b>1174.7%</b>           | <b>205.1%</b>          |                                |                                |                             |
| RESERVE (NO REQUIREMENT)           | \$ -                   | \$ -                      | \$ -                       | \$ -                     | \$ -                   |                                |                                |                             |
| <b>RESERVE SURPLUS/(SHORTFALL)</b> | <b>\$ 118,700</b>      | <b>\$ 102,632</b>         | <b>\$ (2,883)</b>          | <b>\$ 336,246</b>        | <b>\$ 336,246</b>      |                                |                                |                             |

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ANNUAL PROGRAM OF SERVICES  
December 2017

## 15: EDC4B FUND

| ACCOUNT    | ACCOUNT NAME                                         | FY16-17<br>YTD   | FY16-17<br>ACTUAL | FY17-18<br>ADOPTED | CURRENT<br>MONTH  | FY17-18<br>YTD    | % OF PY ACTUAL<br>USED | % OF CY BUDGET<br>USED | BUDGET<br>REMAINING |
|------------|------------------------------------------------------|------------------|-------------------|--------------------|-------------------|-------------------|------------------------|------------------------|---------------------|
| 4002-00-00 | MMD TAX-CURRENT YEAR                                 | 1,180            | 2,360             | 35,000             | -                 | -                 | 50.0%                  | 0.0%                   | 35,000              |
|            | <b>AD VALOREM TAXES</b>                              | <b>\$ 1,180</b>  | <b>\$ 2,360</b>   | <b>\$ 35,000</b>   | <b>\$ -</b>       | <b>\$ -</b>       | <b>50.0%</b>           | <b>0.0%</b>            | <b>\$ 35,000</b>    |
| 4081-00-00 | SALES TAX                                            | 27,768           | 361,319           | 373,835            | 26,491            | 26,655            | 7.7%                   | 7.1%                   | 347,180             |
|            | <b>SALES/BEVERAGE TAXES</b>                          | <b>\$ 27,768</b> | <b>\$ 361,319</b> | <b>\$ 373,835</b>  | <b>\$ 26,491</b>  | <b>\$ 26,655</b>  | <b>7.7%</b>            | <b>7.1%</b>            | <b>\$ 347,180</b>   |
| 4401-00-00 | INVESTMENT INCOME                                    | 13               | 82                | 65                 | 149               | 253               | 16.2%                  | 388.5%                 | (188)               |
|            | <b>INVESTMENT EARNINGS</b>                           | <b>\$ 13</b>     | <b>\$ 82</b>      | <b>\$ 65</b>       | <b>\$ 149</b>     | <b>\$ 253</b>     | <b>16.2%</b>           | <b>388.5%</b>          | <b>\$ (188)</b>     |
| 4409-00-00 | MISCELLANEOUS INCOME                                 | 38,096           | 76,716            | 45,120             | 2,494             | 8,944             | 49.7%                  | 19.8%                  | 36,176              |
|            | <b>MISCELLANEOUS INCOME</b>                          | <b>\$ 38,096</b> | <b>\$ 76,716</b>  | <b>\$ 45,120</b>   | <b>\$ 2,494</b>   | <b>\$ 8,944</b>   | <b>49.7%</b>           | <b>19.8%</b>           | <b>\$ 36,176</b>    |
| 4805-00-00 | RENTAL FEES-SHOPPING CENTER                          | 23,815           | 81,710            | 121,112            | -                 | 12,504            | 29.1%                  | 10.3%                  | 108,608             |
| 4806-00-00 | RENTAL INSURANCE                                     | 180              | 361               | 746                | -                 | -                 | 50.0%                  | 0.0%                   | 746                 |
| 4884-00-01 | SALE OF ASSETS                                       | -                | -                 | -                  | 349,179           | 349,179           | #DIV/0!                | #DIV/0!                | (349,179)           |
|            | <b>SURPLUS SALES/RENTALS</b>                         | <b>\$ 23,996</b> | <b>\$ 82,071</b>  | <b>\$ 121,858</b>  | <b>\$ 349,179</b> | <b>\$ 361,683</b> | <b>#DIV/0!</b>         | <b>#DIV/0!</b>         | <b>\$ (239,825)</b> |
|            | <b>TOTAL REVENUES</b>                                | <b>\$ 91,053</b> | <b>\$ 522,549</b> | <b>\$ 575,878</b>  | <b>\$ 378,314</b> | <b>\$ 397,534</b> | <b>17.4%</b>           | <b>69.0%</b>           | <b>\$ 178,344</b>   |
|            | <b>TOTAL REVENUES (EXCLUDING INTEREST/TRANSFERS)</b> | <b>\$ 91,039</b> | <b>\$ 522,467</b> | <b>\$ 575,813</b>  | <b>\$ 378,164</b> | <b>\$ 397,282</b> |                        |                        |                     |
|            | 10% ADMIN CHARGE-GENERAL FUND                        | 9,104            | 52,247            | 57,581             | 37,816            | 39,728            |                        |                        |                     |

**CITY OF KENNEDALE**  
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**15: EDC4B FUND**  
**01: ADMINISTRATION**

| ACCOUNT    | ACCOUNT NAME              | FY16-17<br>YTD   | FY16-17<br>ACTUAL | FY17-18<br>ADOPTED | CURRENT<br>MONTH | FY17-18<br>YTD   | % OF PY ACTUAL<br>USED | % OF CY BUDGET<br>USED | BUDGET<br>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                  |
|            | <b>SUPPLIES</b>           | <b>\$ -</b>      | <b>\$ -</b>       | <b>\$ 2,100</b>    | <b>\$ -</b>      | <b>\$ -</b>      | <b>#DIV/0!</b>         | <b>0.0%</b>            | <b>\$ 2,100</b>     |
| 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            | 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          | 28,915           | 81,145            | 68,650             | -                | 5,700            | 35.6%                  | 8.3%                   | 62,950              |
| 5574-01-00 | FILING FEES               | 40               | 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 | 9,104            | 44,926            | 81,647             | 6,804            | 20,412           | 20.3%                  | 25.0%                  | 61,235              |
| 5615-01-00 | FUNCTIONAL GRANT          | 2,916            | 17,137            | 24,000             | -                | 1,812            | 17.0%                  | 7.5%                   | 22,188              |
|            | <b>SUNDRY</b>             | <b>\$ 41,515</b> | <b>\$ 170,298</b> | <b>\$ 193,417</b>  | <b>\$ 6,804</b>  | <b>\$ 31,824</b> | <b>24.4%</b>           | <b>16.5%</b>           | <b>\$ 161,593</b>   |
| 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%                   | -                   |
|            | <b>CAPITAL</b>            | <b>\$ 1,274</b>  | <b>\$ 1,968</b>   | <b>\$ -</b>        | <b>\$ -</b>      | <b>\$ 22,000</b> | <b>64.7%</b>           | <b>#DIV/0!</b>         | <b>\$ (22,000)</b>  |
|            | <b>TOTAL EXPENDITURES</b> | <b>\$ 42,789</b> | <b>\$ 172,266</b> | <b>\$ 195,517</b>  | <b>\$ 6,804</b>  | <b>\$ 53,824</b> | <b>24.8%</b>           | <b>27.5%</b>           | <b>\$ 141,693</b>   |

"YOU'RE HERE. YOUR HOME."

**CITY OF KENNEDALE**  
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**15: EDC4B FUND**  
**01: ADMINISTRATION**  
**03: DEBT SERVICE**

| ACCOUNT    | ACCOUNT NAME                   | FY16-17<br>YTD   | FY16-17<br>ACTUAL | FY17-18<br>ADOPTED | CURRENT<br>MONTH | FY17-18<br>YTD   | % OF PY BUDGET<br>USED | % OF CY BUDGET<br>USED | BUDGET<br>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    | 4,046            | 15,879            | 14,278             | 1,490            | 4,504            | 25.5%                  | 31.5%                  | 9,774               |
| 5646-01-03 | 2011 \$1.7M TX LEVERAGE-PRI    | 9,672            | 39,863            | 40,594             | 3,277            | 9,795            | 24.3%                  | 24.1%                  | 30,799              |
|            | <b>DEBT</b>                    | <b>\$ 43,043</b> | <b>\$ 169,431</b> | <b>\$ 169,777</b>  | <b>\$ 4,766</b>  | <b>\$ 41,677</b> | <b>25.4%</b>           | <b>24.5%</b>           | <b>\$ 128,100</b>   |
| 5702-01-03 | TRANSFER OUT-DEBT SERVICE FUND | 34,909           | 154,819           | 152,588            | -                | 33,794           | 22.5%                  | 22.1%                  | 118,794             |
|            | <b>TRANSFER</b>                | <b>\$ 34,909</b> | <b>\$ 154,819</b> | <b>\$ 152,588</b>  | <b>\$ -</b>      | <b>\$ 33,794</b> | <b>22.5%</b>           | <b>22.1%</b>           | <b>\$ 118,794</b>   |
|            | <b>TOTAL EXPENDITURES</b>      | <b>\$ 77,953</b> | <b>\$ 324,250</b> | <b>\$ 322,365</b>  | <b>\$ 4,766</b>  | <b>\$ 75,471</b> | <b>24.0%</b>           | <b>23.4%</b>           | <b>\$ 246,894</b>   |

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**15: EDC4B FUND****02: TOWN SHOPPING CENTER**

| ACCOUNT    | ACCOUNT NAME              | FY16-17<br>YTD   | FY16-17<br>ACTUAL | FY17-18<br>ADOPTED | CURRENT<br>MONTH | FY17-18<br>YTD   | % OF PY ACTUAL<br>USED | % OF CY BUDGET<br>USED | BUDGET<br>REMAINING |
|------------|---------------------------|------------------|-------------------|--------------------|------------------|------------------|------------------------|------------------------|---------------------|
| 5403-02-00 | BUILDING MAINTENANCE      | 4,923            | 44,464            | 25,112             | 16,905           | 24,058           | 11.1%                  | 95.8%                  | 1,054               |
|            | <b>MAINTENANCE</b>        | <b>\$ 4,923</b>  | <b>\$ 44,464</b>  | <b>\$ 25,112</b>   | <b>\$ 16,905</b> | <b>\$ 24,058</b> | <b>11.1%</b>           | <b>95.8%</b>           | <b>\$ 1,054</b>     |
| 5530-02-00 | ELECTRIC SERVICES         | 1,293            | 5,924             | 6,700              | -                | 737              | 21.8%                  | 11.0%                  | 5,963               |
| 5545-02-00 | INSURANCE-PROPERTY        | 6,507            | 6,507             | 6,500              | -                | 8,341            | 100.0%                 | 128.3%                 | (1,841)             |
| 5570-02-00 | SPECIAL SERVICES          | 3,348            | 18,312            | 7,050              | 150              | 1,491            | 18.3%                  | 21.1%                  | 5,559               |
|            | <b>SUNDRY</b>             | <b>\$ 11,148</b> | <b>\$ 30,744</b>  | <b>\$ 20,250</b>   | <b>\$ 150</b>    | <b>\$ 10,568</b> | <b>36.3%</b>           | <b>52.2%</b>           | <b>\$ 9,682</b>     |
|            | <b>TOTAL EXPENDITURES</b> | <b>\$ 16,072</b> | <b>\$ 75,209</b>  | <b>\$ 45,362</b>   | <b>\$ 17,055</b> | <b>\$ 34,626</b> | <b>21.4%</b>           | <b>76.3%</b>           | <b>\$ 10,736</b>    |

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

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

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**15: EDC4B FUND**

**04: TEXAS LEVERAGE PROGRAM**

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

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**19: EDC4B CAPITAL BOND FUND**

| <b>CATEGORY</b>                    | <b>FY16-17<br/>YTD</b> | <b>FY16-17<br/>ACTUAL</b> | <b>FY17-18<br/>ADOPTED</b> | <b>CURRENT<br/>MONTH</b> | <b>FY17-18<br/>YTD</b> | <b>% OF PY ACTUAL<br/>USED</b> | <b>% OF CY BUDGET<br/>USED</b> | <b>BUDGET<br/>REMAINING</b> |
|------------------------------------|------------------------|---------------------------|----------------------------|--------------------------|------------------------|--------------------------------|--------------------------------|-----------------------------|
| <b>BEGINNING FUND BALANCE</b>      | \$ 29,444              | \$ 29,444                 | \$ 29,719                  | \$ 29,701                | \$ 29,649              |                                |                                |                             |
| INVESTMENT EARNINGS                | 31                     | 205                       | -                          | 30                       | 82                     | 15.0%                          | #DIV/0!                        | (82)                        |
| <b>TOTAL REVENUES</b>              | <b>\$ 31</b>           | <b>\$ 205</b>             | <b>\$ -</b>                | <b>\$ 30</b>             | <b>\$ 82</b>           | <b>15.0%</b>                   | <b>#DIV/0!</b>                 | <b>\$ (82)</b>              |
| TRANSFERS                          | -                      | -                         | 29,719                     | -                        | -                      | 0.0%                           | 0.0%                           | -                           |
| CAPITAL                            | -                      | -                         | -                          | -                        | -                      | 0.0%                           | 0.0%                           | -                           |
| <b>TOTAL EXPENDITURES</b>          | <b>\$ -</b>            | <b>\$ -</b>               | <b>\$ 29,719</b>           | <b>\$ -</b>              | <b>\$ -</b>            | <b>0.0%</b>                    | <b>0.0%</b>                    | <b>\$ -</b>                 |
| REVENUES OVER EXPENDITURES         | \$ 31                  | \$ 205                    | \$ (29,719)                | \$ 30                    | \$ 82                  |                                |                                |                             |
| <b>ENDING FUND BALANCE</b>         | <b>\$ 29,475</b>       | <b>\$ 29,649</b>          | <b>\$ 0</b>                | <b>\$ 29,731</b>         | <b>\$ 29,731</b>       |                                |                                |                             |
| <b>FUND BALANCE AS % OF EXP</b>    | <b>N/A</b>             | <b>N/A</b>                | <b>N/A</b>                 | <b>N/A</b>               | <b>N/A</b>             |                                |                                |                             |
| RESERVE (NO REQUIREMENT)           | \$ -                   | \$ -                      | \$ -                       | \$ -                     | \$ -                   |                                |                                |                             |
| <b>RESERVE SURPLUS/(SHORTFALL)</b> | <b>\$ 29,475</b>       | <b>\$ 29,649</b>          | <b>\$ 0</b>                | <b>\$ 29,731</b>         | <b>\$ 29,731</b>       |                                |                                |                             |

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**19: EDC4B CAPITAL BOND FUND**

| ACCOUNT    | ACCOUNT NAME               | FY16-17<br>YTD | FY16-17<br>ACTUAL | FY17-18<br>ADOPTED | CURRENT<br>MONTH | FY17-18<br>YTD | % OF PY ACTUAL<br>USED | % OF CY BUDGET<br>USED | BUDGET<br>REMAINING |
|------------|----------------------------|----------------|-------------------|--------------------|------------------|----------------|------------------------|------------------------|---------------------|
| 4401-00-00 | INVESTMENT INCOME          | 31             | 205               | -                  | 30               | 82             | 15.0%                  | #DIV/0!                | (82)                |
|            | <b>INVESTMENT EARNINGS</b> | <b>\$ 31</b>   | <b>\$ 205</b>     | <b>\$ -</b>        | <b>\$ 30</b>     | <b>\$ 82</b>   | <b>15.0%</b>           | <b>#DIV/0!</b>         | <b>\$ (82)</b>      |
|            | <b>TOTAL REVENUES</b>      | <b>\$ 31</b>   | <b>\$ 205</b>     | <b>\$ -</b>        | <b>\$ 30</b>     | <b>\$ 82</b>   | <b>15.0%</b>           | <b>#DIV/0!</b>         | <b>\$ (82)</b>      |

**19: EDC4B CAPITAL BOND FUND**

**01: TOWN CENTER REDEVELOPMENT**

| ACCOUNT    | ACCOUNT NAME              | FY16-17<br>YTD | FY16-17<br>ACTUAL | FY17-18<br>ADOPTED | CURRENT<br>MONTH | FY17-18<br>YTD | % OF PY ACTUAL<br>USED | % OF CY BUDGET<br>USED | BUDGET<br>REMAINING |
|------------|---------------------------|----------------|-------------------|--------------------|------------------|----------------|------------------------|------------------------|---------------------|
| 5580-01-00 | TRANSFER OUT              | -              | -                 | -                  | -                | -              | 0.0%                   | 0.0%                   | -                   |
|            | <b>TRANSFERS</b>          | <b>\$ -</b>    | <b>\$ -</b>       | <b>\$ -</b>        | <b>\$ -</b>      | <b>\$ -</b>    | <b>0.0%</b>            | <b>0.0%</b>            | <b>\$ -</b>         |
| 5800-01-00 | LAND                      | -              | -                 | -                  | -                | -              | 0.0%                   | 0.0%                   | -                   |
| 5847-01-00 | CONSTRUCTION              | -              | -                 | -                  | -                | -              | 0.0%                   | 0.0%                   | -                   |
|            | <b>CAPITAL</b>            | <b>\$ -</b>    | <b>\$ -</b>       | <b>\$ -</b>        | <b>\$ -</b>      | <b>\$ -</b>    | <b>0.0%</b>            | <b>0.0%</b>            | <b>\$ -</b>         |
|            | <b>TOTAL EXPENDITURES</b> | <b>\$ -</b>    | <b>\$ -</b>       | <b>\$ -</b>        | <b>\$ -</b>      | <b>\$ -</b>    | <b>0.0%</b>            | <b>0.0%</b>            | <b>\$ -</b>         |

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**95: EDC4B RESERVE FUND**

| <b>CATEGORY</b>                    | <b>FY16-17<br/>YTD</b> | <b>FY16-17<br/>ACTUAL</b> | <b>FY17-18<br/>ADOPTED</b> | <b>CURRENT<br/>MONTH</b> | <b>FY17-18<br/>YTD</b> | <b>% OF PY ACTUAL<br/>USED</b> | <b>% OF CY BUDGET<br/>USED</b> | <b>BUDGET<br/>REMAINING</b> |
|------------------------------------|------------------------|---------------------------|----------------------------|--------------------------|------------------------|--------------------------------|--------------------------------|-----------------------------|
| <b>BEGINNING FUND BALANCE</b>      | \$ 119,962             | \$ 119,962                | \$ 120,582                 | \$ 120,464               | \$ 120,464             |                                |                                |                             |
| INVESTMENT EARNINGS                | 51                     | 502                       | -                          | 68                       | 203                    | 10.2%                          | #DIV/0!                        | (203)                       |
| <b>TOTAL REVENUES</b>              | <b>\$ 51</b>           | <b>\$ 502</b>             | <b>\$ -</b>                | <b>\$ 68</b>             | <b>\$ 203</b>          | <b>10.2%</b>                   | <b>#DIV/0!</b>                 | <b>\$ (203)</b>             |
| <b>TOTAL EXPENDITURES</b>          | <b>\$ -</b>            | <b>\$ -</b>               | <b>\$ -</b>                | <b>\$ -</b>              | <b>\$ -</b>            | <b>0.0%</b>                    | <b>0.0%</b>                    | <b>\$ -</b>                 |
| REVENUES OVER EXPENDITURES         | \$ 51                  | \$ 502                    | \$ -                       | \$ 68                    | \$ 203                 |                                |                                |                             |
| <b>ENDING FUND BALANCE</b>         | <b>\$ 120,013</b>      | <b>\$ 120,464</b>         | <b>\$ 120,582</b>          | <b>\$ 120,532</b>        | <b>\$ 120,668</b>      |                                |                                |                             |
| <b>FUND BALANCE AS % OF EXP</b>    | <b>N/A</b>             | <b>N/A</b>                | <b>N/A</b>                 | <b>N/A</b>               | <b>N/A</b>             |                                |                                |                             |
| RESERVE (\$112,606 REQUIREMENT)    | \$ 112,606             | \$ 112,606                | \$ 112,606                 | \$ 112,606               | \$ 112,606             |                                |                                |                             |
| <b>RESERVE SURPLUS/(SHORTFALL)</b> | <b>\$ 7,407</b>        | <b>\$ 7,858</b>           | <b>\$ 7,976</b>            | <b>\$ 7,926</b>          | <b>\$ 8,062</b>        |                                |                                |                             |

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**95: EDC4B RESERVE FUND**

| ACCOUNT    | ACCOUNT NAME               | FY16-17<br>YTD | FY16-17<br>ACTUAL | FY17-18<br>ADOPTED | CURRENT<br>MONTH | FY17-18<br>YTD | % OF PY BUDGET<br>USED | % OF CY BUDGET<br>USED | BUDGET<br>REMAINING |
|------------|----------------------------|----------------|-------------------|--------------------|------------------|----------------|------------------------|------------------------|---------------------|
| 4401-00-00 | INVESTMENT INCOME          | 51             | 502               | -                  | 68               | 203            | 10.2%                  | #DIV/0!                | (203)               |
|            | <b>INVESTMENT EARNINGS</b> | <b>\$ 51</b>   | <b>\$ 502</b>     | <b>\$ -</b>        | <b>\$ 68</b>     | <b>\$ 203</b>  | <b>10.2%</b>           | <b>#DIV/0!</b>         | <b>\$ (203)</b>     |
|            | <b>TOTAL REVENUES</b>      | <b>\$ 51</b>   | <b>\$ 502</b>     | <b>\$ -</b>        | <b>\$ 68</b>     | <b>\$ 203</b>  | <b>10.2%</b>           | <b>#DIV/0!</b>         | <b>\$ (203)</b>     |

**95: EDC4B RESERVE FUND**

| ACCOUNT | ACCOUNT NAME              | FY16-17<br>YTD | FY16-17<br>ACTUAL | FY17-18<br>ADOPTED | CURRENT<br>MONTH | FY17-18<br>YTD | % OF PY BUDGET<br>USED | % OF CY BUDGET<br>USED | BUDGET<br>REMAINING |
|---------|---------------------------|----------------|-------------------|--------------------|------------------|----------------|------------------------|------------------------|---------------------|
|         | <b>TRANSFERS</b>          | <b>\$ -</b>    | <b>\$ -</b>       | <b>\$ -</b>        | <b>\$ -</b>      | <b>\$ -</b>    | <b>0.0%</b>            | <b>0.0%</b>            | <b>\$ -</b>         |
|         | <b>TOTAL EXPENDITURES</b> | <b>\$ -</b>    | <b>\$ -</b>       | <b>\$ -</b>        | <b>\$ -</b>      | <b>\$ -</b>    | <b>0.0%</b>            | <b>0.0%</b>            | <b>\$ -</b>         |

## **STAFF REPORT TO THE BOARD OF DIRECTORS**

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**Date:** January 23, 2018

**Agenda Item No:** REGULAR ITEMS - B.

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**I. Subject:**

Consider approval for Executive Director to negotiate and sign a contract for remodeling the remaining vacant space in TownCenter, Building 1

**II. Summary:**

Building One in the TownCenter currently has three lease tenants: Dollar General and two new tenants V-Fit and City Electric. One space (the East side) remains to be leased. Dollar General and V-Fit are open for business. The remodeling for City Electric is nearly complete and we expect this tenant be open for business shortly.

The remaining space, approximately 15,939 SF, must have significant repair and remodeling to make it tenant ready. Craig Hughes is in the process of getting at least three bids for the work in that space that would include, at a minimum, HVAC, clean-up/maintenance/repair of the electrical systems, rest rooms, etc. The attached budget includes the expected costs for preparing the remaining space.

This agenda item seeks the Board's direction regarding the funding for the above described actions for the remaining space in Building one. Since the extent of repairs and remodeling relate to potential lease opportunities for the remaining space, staff recommends that the Board delay action on this agenda item until after the closed session, also scheduled on the agenda, is completed.

**III. Recommendation:**

**IV. Alternative Actions:**

**V. Attachments:**



**KENNEDALE**  
Kennedale Economic  
Development Corporation  
[www.cityofkennedale.com](http://www.cityofkennedale.com)

## **STAFF REPORT TO THE BOARD OF DIRECTORS**

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**Date:** January 23, 2018

**Agenda Item No:** STAFF ANNOUNCEMENTS/REPORTS - A.

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**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**

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**Date:** January 23, 2018

**Agenda Item No:** EXECUTIVE SESSION - A.

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**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. Oak Crest Development
2. TownCenter Property

**II. Summary:**

The Economic Development Corporation will meet in Executive Session.

**III. Recommendation:**

**IV. Alternative Actions:**

**V. Attachments:**