

ECONOMIC DEVELOPMENT CORPORATION

AGENDA

BOARD OF DIRECTORS - REGULAR MEETING

April 24, 2018 | REGULAR SESSION - 7:00 PM

CITY COUNCIL CHAMBERS, 405 MUNICIPAL DRIVE

I. CALL TO ORDER

II. ROLL CALL

III. MINUTES APPROVAL

- A. Consider approval of the minutes from the March 27, 2018 Regular Meeting

IV. REGULAR ITEMS

- A. Review and accept the KEDC Financial Report for March 2018
- B. Discuss and consider approval of a lease for Suite 101 at 201 W. Kennedale Parkway

V. STAFF ANNOUNCEMENTS/REPORTS

In addition to any specific matters listed below, the Economic Development Corporation Board of Directors may receive a report about items of community interest, including but not limited to recognition of individual officials, citizens or departments, information regarding holiday schedules, upcoming or attended events, etc.

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

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 April 24, 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.



KATHRYN ROBERSON, DEPUTY CITY SECRETARY



STAFF REPORT TO THE BOARD OF DIRECTORS

Date: April 24, 2018

Agenda Item No: MINUTES APPROVAL - A.

I. Subject:

Consider approval of the minutes from the March 27, 2018 Regular Meeting

II. Summary:

Please see the attached minutes for your approval.

III. Recommendation:

Approve

IV. Alternative Actions:

V. Attachments:

1.	3-27-18	3-27-18.doc
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ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS - REGULAR MEETING MINUTES
CITY COUNCIL CHAMBERS, 405 MUNICIPAL DRIVE
March 27, 2018 at 7:00 p.m.

I. CALL TO ORDER

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

II. ROLL CALL

Present: President Robert Mundy, Vice President Mark Yeary, Pat Turner, Sandra Lee, Ralph Grimes, Ronald Whitley

Absent: Stan Seat

III. MINUTES APPROVAL

A. Consider approval of the minutes from the February 27, 2018 regular meeting.

In response to a request by Pat Turner, Executive Director George Campbell stated that a detailed spreadsheet of the distribution connected with the sale of the hotel property would be presented tonight by Finance Director Brady Olsen.

Motion To approve the February 27, 2018 Economic Development Corporation regular meeting minutes. **Action** Approve, **Moved By** Pat Turner, **Seconded By** Mark Yeary. **Motion passed Unanimously**

IV. REGULAR ITEMS

A. Review and accept the KEDC Financial Report for February 2018

Finance Director Brady Olsen provided a brief overview of the February financial report. He noted that sales tax revenue was higher than normal due to a one-time payment from a business paying a past due balance. He also noted that recent staff turnover caused a delay in processing and estimated normal operations would resume by April.

Motion To approve the February 2018 financial report for the Economic Development Corporation. **Action** Approve, **Moved By** Mark Yeary, **Seconded By** Ron Whitley. **Motion passed Unanimously**

Finance Director Brady Olsen provided an update on the hotel property. President Robert Mundy asked if we could have an advance report on the hotel property revenue in the future. Brady advised that he will redistribute his previous email to the board for clarification. Brady also addressed a question from Sandra Lee regarding the February 2018 financial report miscellaneous category.

B. Presentation and discussion of independent auditor's report – Comprehensive Annual Financial Report (CAFR) for the fiscal year ended September 30, 2017

Finance Director Brady Olsen presented a report on the Comprehensive Annual Financial Report (CAFR). He noted no unusual practices and the results concluded a clean audit. In response to questions by Robert Mundy, Olsen advised the roof repair could be represented as a new line item on the financial report. Sandra Lee asked for clarification how insurance proceeds were separated out on the report.

Motion to accept the results of the Comprehensive Annual Financial Report (CAFR). **Motion passed Unanimously**

V. STAFF ANNOUNCEMENTS/REPORTS

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

Executive Director George Campbell reported on the renovation of TownCenter Building 1 and a lease agreement in progress for a potential lessee. Campbell also reported on the progress of the Oak Crest property eviction.

Ralph Grimes announced that Life Fellowship Church hosted the March monthly Chamber luncheon. He also announced the new Kennedale Chamber of Commerce Executive Director, Miranda Szurgot.

Executive Director Campbell introduced the new Deputy City Secretary, Kathryn Roberson, and the new Human Resources Director/Economic Development Corporation Manager, Danielle Clarke.

Sandra Lee asked about whether the Kennedale Chamber of Commerce would be paying the Economic Development Corporation for its services. George Campbell and Robert Mundy explained the scope of services being provided previously.

President Mundy announced the upcoming Coffee Chat in April, the Chamber Luncheon on April 18th, a Clay Shooting event on April 27th, and the TownCenter Grand Opening.

Sandra Lee asked about the \$80,000 loan payment relative to the Comprehensive Annual Financial Report (CAFR). Executive Director Campbell replied that this was an advance from the developer and referenced Olsen's previous email.

VI. EXECUTIVE SESSION

The Economic Development Corporation Board did not recess into Executive Session.

A. The Economic Development Corporation will meet in closed session pursuant to Section 551.072 of the Texas Government Code to deliberate the purchase, lease, or value of real property

1. Oak Crest Development
2. TownCenter Property

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

No action was taken; Executive Session was not held.

The next regularly scheduled meeting of the Economic Development Corporation will be April 24, 2017 at 7:00 p.m.

VIII. ADJOURNMENT

Motion To adjourn. **Action** Adjourn, **Moved By** Sandra Lee, **Seconded By** Ronald Whitley.
Motion passed Unanimously

The meeting was adjourned at 7:24 p.m.

APPROVED:

ATTEST:

President Robert Mundy

Deputy City Secretary Kathryn Roberson



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Kennedale Economic
Development Corporation
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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: April 24, 2018

Agenda Item No: REGULAR ITEMS - A.

I. Subject:

Review and accept the KEDC Financial Report for March 2018

II. Summary:

Finance Director Brady Olsen will provide an overview of the previous month's Kennedale Economic Development Corporation Financial Report.

III. Recommendation:

Approve

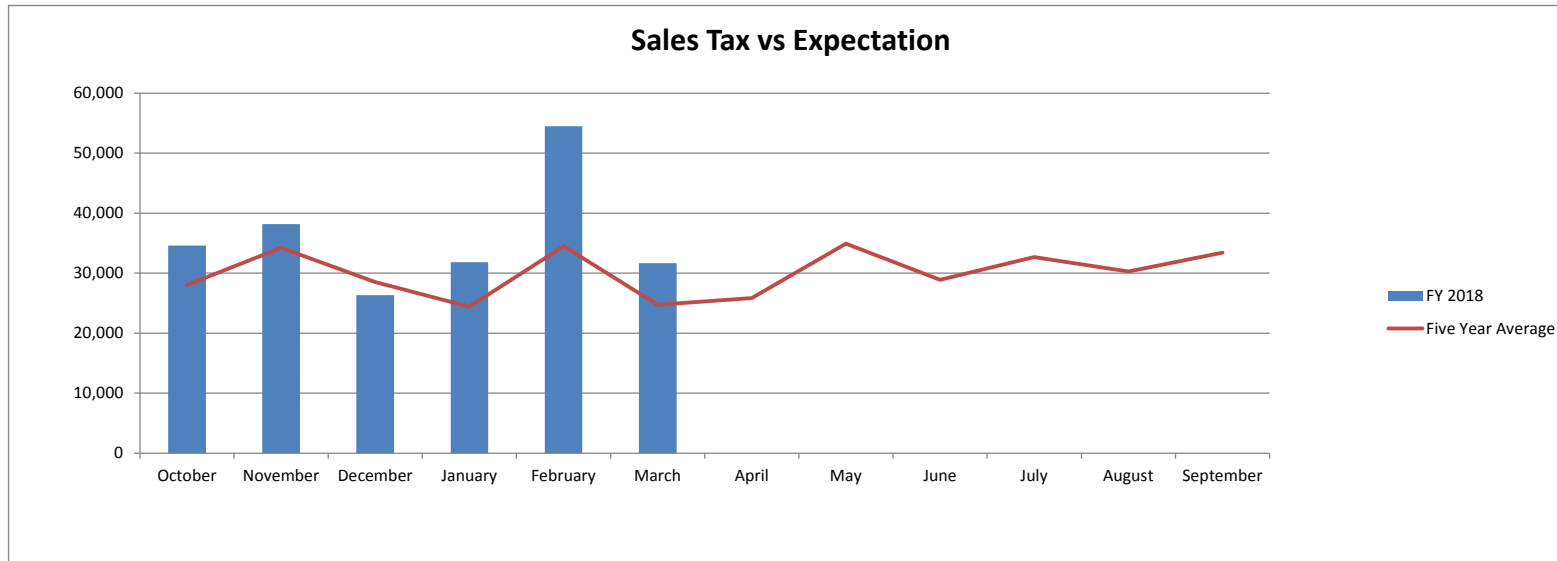
IV. Alternative Actions:

V. Attachments:

1.	Sales Tax Update-EDC	Sales Tax Update-EDC.pdf
2.	2018_03 Monthly Financials - EDC	2018_03 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	\$ 31,808	\$ 54,501	\$ 31,672	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 73,247
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	\$ 118,303
FY2016	\$ 31,046	\$ 39,712	\$ 32,662	\$ 25,293	\$ 38,669	\$ 29,196	\$ 26,505	\$ 38,181	\$ 27,906	\$ 28,195	\$ 29,231	\$ 30,459	\$ 125,685
FY2015	\$ 23,985	\$ 31,479	\$ 27,515	\$ 24,594	\$ 35,857	\$ 24,104	\$ 27,064	\$ 39,783	\$ 42,821	\$ 55,252	\$ 48,766	\$ 59,232	\$ 146,818
FY2014	\$ 21,990	\$ 29,867	\$ 31,661	\$ 22,458	\$ 32,594	\$ 23,228	\$ 26,412	\$ 31,319	\$ 25,832	\$ 23,976	\$ 28,866	\$ 22,659	\$ 106,954
FY2013	\$ 33,617	\$ 31,297	\$ 23,446	\$ 20,135	\$ 30,003	\$ 20,791	\$ 20,318	\$ 32,020	\$ 21,136	\$ 22,435	\$ 27,973	\$ 26,025	\$ 103,066
FY2012	\$ 31,540	\$ 37,196	\$ 38,349	\$ 29,926	\$ 30,992	\$ 24,484	\$ 37,230	\$ 41,230	\$ 24,369	\$ 40,830	\$ 26,679	\$ 27,612	\$ 130,146
*Net payment after correcting an audit error.													\$ -



Industry	Amount	% Change	Adjusted Chang YTD	FYTD
Wholesale	\$ 7,072	67.86%	31.38%	\$ 22,559 \$ 41,598
Retail	\$ 6,464	14.20%	-1.98%	\$ 25,184 \$ 47,887
General Services	\$ 5,403	5.15%	36.42%	\$ 23,194 \$ 49,174
Professional Services	\$ 4,961	-4.35%	3.89%	\$ 15,732 \$ 32,070
Manufacturing	\$ 4,829	123.82%	-40.80%	\$ 22,865 \$ 28,203
Food	\$ 2,836	32.39%	-10.44%	\$ 8,595 \$ 16,847
Miscellaneous	\$ 72	18.56%	65.38%	\$ 178 \$ 440
Agricultural	\$ 45	-12.48%	0.00%	\$ 157 \$ 3,397
Accommodation	\$ -	-100.00%	0.00%	\$ - \$ -

**CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
March 2018**

ECONOMIC DEVELOPMENT CORPORATION FINANCIALS SUMMARY

Budget Amendment

15-4885-00-00- Sale of Asset- Change to 349,179 to incorporate hotel land sale

15-5403-02-00 Building Maintenance- Change from 25,112 to 125,112 for town center redesign

15-5847-03-00 Construction- Change to \$110,000 for further town center construction

Monthly Information

1. \$31,672 Sales Tax continues to outperform expectations, partially due to new business coming on the books
2. Due to staff turnover, this month's report does may not have every typical end of month journal entry.
3. Paid for parking lot repairs and beginning of building one renovation
4. EDC continues to explore findings tenants to fill out the town center.
5. Danielle Clarke is continuing to acclimate as EDC manager

Rental Fees, MMD Tax and Rental Insurance are reported on the Accrual Basis of Accounting, while all other revenues and expenditures are reported on the Cash Basis. This procedure has been in effect for several years, but can be changed should the Board wish.

Brady Olsen
Finance Director

ADDITIONAL INFORMATION

FUND 15- OPERATING FUND (ALL BILLS AND REVENUE RECEIVED IN THIS FUND)

FUND 19- CAPITAL BOND FUND (REMAINING CAPITAL MONEY)

FUND 95- RESERVE FUND FOR DEBT REQUIREMENTS

**CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
March 2018**

EDC CASH POSITION

CATEGORY	DESCRIPTION	FY17-18 YTD
FROM PREVIOUS MONTHS REPORT:		
BEGINNING CASH BALANCE - FUND 15	(Operating Cash)	\$ 307,412
BEGINNING TEXPOOL BALANCE - FUND 15	(Operating Investments)	\$ -
BEGINNING TEXPOOL BALANCE - FUND 19	(Unspent bond proceeds)	\$ 29,849
BEGINNING CASH BALANCE - FUND 95	(Required reserves)	\$ 120,942
BEGINNING CASH BALANCE - TOTAL		\$ 458,203
BEGINNING AVAILABLE CASH - TOTAL		186,412
TOTAL REVENUES MINUS EXPENDITURES FOR MONTH		\$ (69,305) *
ENDING CASH BALANCE - FUND 15	(Operating Cash)	\$ 227,595
ENDING TEXPOOL BALANCE - FUND 15	(Operating Investments)	\$ -
ENDING TEXPOOL BALANCE - FUND 19	(Unspent bond proceeds)	\$ 29,920
ENDING CASH BALANCE - FUND 95	(Required reserves)	\$ 121,141
ENDING CASH BALANCE - TOTAL		\$ 378,656
UNAVAILABLE CASH - EARMARKED		
COMMITTED TO BUILDING ONE RENOVATION		\$ 121,000
2010 \$2.0M BOND SALE REMAINING CASH	(Unspent bond proceeds)	\$ 29,920
RESERVES FOR LEVERAGE NOTE	(Required reserves)	\$ 121,141
TOTAL UNAVAILABLE CASH		\$ 272,061
AVAILABLE CASH		\$ 106,595

*Due to prior period adjustments, beginning cash balance plus monthly income will not always be an exact match for ending cash balance

**CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
March 2018**

COMBINED EDC4B FUNDS SUMMARY

CATEGORY	FY16-17 YTD	FY16-17 ACTUAL	FY17-18 ADOPTED	CURRENT MONTH	FY17-18 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
BEGINNING FUND BALANCE	\$ 313,866	\$ 313,866	\$ 134,784		\$ 302,131			
AD VALOREM TAXES	2,360	2,360	35,000	-	-	100.0%	0.0%	35,000
SALES/BEVERAGE TAXES	119,221	361,319	373,835	31,672	145,142	33.0%	38.8%	228,693
INVESTMENT EARNINGS	305	790	65	444	1,811	38.6%	2785.6%	(1,746)
MISCELLANEOUS INCOME	50,992	76,716	45,120	493	23,996	66.5%	53.2%	21,124
SURPLUS SALES/RENTALS	47,991	82,071	121,858	11,952	391,459	58.5%	321.2%	(269,601)
TRANSFERS	-	-	29,719	-	-	0.0%	0.0%	-
TOTAL REVENUES	\$ 220,869	\$ 523,257	\$ 605,597	\$ 44,563	\$ 562,407	42.2%	92.9%	\$ 13,471
SUPPLIES	-	-	2,100	-	-	#DIV/0!	0.0%	2,100
MAINTENANCE	9,278	44,464	25,112	4,821	93,259	20.9%	371.4%	(68,147)
SUNDRY	91,716	201,042	213,667	10,152	74,960	45.6%	35.1%	138,707
DEBT	56,869	169,431	169,777	9,632	60,892	33.6%	35.9%	108,885
TRANSFERS	34,909	154,819	182,307	-	33,794	22.5%	18.5%	148,513
CAPITAL	1,274	14,621	-	89,262	111,262	8.7%	#DIV/0!	(111,262)
TOTAL EXPENDITURES	\$ 194,045	\$ 584,377	\$ 592,963	\$ 113,867	\$ 374,167	33.2%	63.1%	\$ 218,796
REVENUES OVER EXPENDITURES	\$ 26,824	\$ (61,120)	\$ 12,634	\$ (69,305)	\$ 188,240			
ENDING FUND BALANCE	\$ 340,690	\$ 252,746	\$ 147,418		\$ 490,371			
FUND BALANCE AS % OF EXP	175.6%	43.3%	24.9%	0.0%	131.1%			
RESERVE (\$115,000) REQUIREMENT)	\$ -	\$ -	\$ 115,000	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 340,690	\$ 252,746	\$ 32,418	\$ -	\$ 490,371			

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**CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
March 2018**

15: EDC4B FUND

CATEGORY	FY16-17 YTD	FY16-17 ACTUAL	FY17-18 ADOPTED	CURRENT MONTH	FY17-18 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
BEGINNING FUND BALANCE	\$ 164,460	\$ 164,460	\$ (15,517)		\$ 152,017			
AD VALOREM TAXES	2,360	2,360	35,000	-	-	100.0%	0.0%	35,000
SALES/BEVERAGE TAXES	119,221	361,319	373,835	31,672	145,142	33.0%	38.8%	228,693
INVESTMENT EARNINGS	68	82	65	301	1,119	83.3%	1721.0%	(1,054)
MISCELLANEOUS INCOME	50,992	76,716	45,120	493	23,996	66.5%	53.2%	21,124
SURPLUS SALES/RENTALS	47,991	82,071	121,858	11,952	391,459	58.5%	321.2%	(269,601)
TOTAL REVENUES	\$ 220,633	\$ 522,549	\$ 575,878	\$ 44,419	\$ 561,715	42.2%	97.5%	\$ 14,163
SUPPLIES	-	-	2,100	-	-	#DIV/0!	0.0%	2,100
MAINTENANCE	9,278	44,464	25,112	4,821	93,259	20.9%	371.4%	(68,147)
SUNDRY	91,716	201,042	213,667	10,152	74,960	45.6%	35.1%	138,707
DEBT	56,869	169,431	169,777	9,632	60,892	33.6%	35.9%	108,885
TRANSFERS	34,909	154,819	152,588	-	33,794	22.5%	22.1%	118,794
CAPITAL	1,274	14,621	-	89,262	111,262	8.7%	#DIV/0!	(111,262)
TOTAL EXPENDITURES	\$ 194,045	\$ 584,377	\$ 563,244	\$ 113,867	\$ 374,167	33.2%	66.4%	\$ 189,077
REVENUES OVER EXPENDITURES	\$ 26,587	\$ (61,828)	\$ 12,634	\$ (69,449)	\$ 187,548			
ENDING FUND BALANCE	\$ 191,047	\$ 152,017	\$ (2,883)		\$ 339,565			
FUND BALANCE AS % OF EXP	98.5%	26.0%	-0.5%	0.0%	90.8%			
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 191,047	\$ 152,017	\$ (2,883)	\$ -	\$ 339,565			

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CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
March 2018

15: EDC4B FUND

ACCOUNT	ACCOUNT NAME	FY16-17 YTD	FY16-17 ACTUAL	FY17-18 ADOPTED	CURRENT MONTH	FY17-18 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
4002-00-00	MMD TAX-CURRENT YEAR	2,360	2,360	35,000	-	-	100.0%	0.0%	35,000
	AD VALOREM TAXES	\$ 2,360	\$ 2,360	\$ 35,000	\$ -	\$ -	100.0%	0.0%	\$ 35,000
4081-00-00	SALES TAX	119,221	361,319	373,835	31,672	145,142	33.0%	38.8%	228,693
	SALES/BEVERAGE TAXES	\$ 119,221	\$ 361,319	\$ 373,835	\$ 31,672	\$ 145,142	33.0%	38.8%	\$ 228,693
4401-00-00	INVESTMENT INCOME	68	82	65	301	1,119	83.3%	1721.0%	(1,054)
	INVESTMENT EARNINGS	\$ 68	\$ 82	\$ 65	\$ 301	\$ 1,119	83.3%	1721.0%	\$ (1,054)
4409-00-00	MISCELLANEOUS INCOME	50,992	76,716	45,120	493	23,996	66.5%	53.2%	21,124
	MISCELLANEOUS INCOME	\$ 50,992	\$ 76,716	\$ 45,120	\$ 493	\$ 23,996	66.5%	53.2%	\$ 21,124
4805-00-00	RENTAL FEES-SHOPPING CENTER	47,630	81,710	121,112	11,952	42,280	58.3%	34.9%	78,832
4806-00-00	RENTAL INSURANCE	361	361	746	-	-	100.0%	0.0%	746
4884-00-01	SALE OF ASSETS	-	-	-	-	349,179	#DIV/0!	#DIV/0!	(349,179)
	SURPLUS SALES/RENTALS	\$ 47,991	\$ 82,071	\$ 121,858	\$ 11,952	\$ 391,459	#DIV/0!	#DIV/0!	\$ (269,601)
	TOTAL REVENUES	\$ 220,633	\$ 522,549	\$ 575,878	\$ 44,419	\$ 561,715	42.2%	97.5%	\$ 14,163
	TOTAL REVENUES (EXCLUDING INTEREST/TRANSFERS)	\$ 220,564	\$ 522,467	\$ 575,813	\$ 44,118	\$ 560,596			
	10% ADMIN CHARGE-GENERAL FUND	22,056	52,247	57,581	4,412	56,060			

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
March 2018

15: EDC4B FUND
01: ADMINISTRATION

ACCOUNT	ACCOUNT NAME	FY16-17 YTD	FY16-17 ACTUAL	FY17-18 ADOPTED	CURRENT MONTH	FY17-18 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
5240-01-00	PRINTED SUPPLIES	-	-	2,000	-	-	#DIV/0!	0.0%	2,000
5260-01-00	GENERAL OFFICE SUPPLIES	-	-	50	-	-	0.0%	0.0%	50
5261-01-00	POSTAGE	-	-	50	-	-	0.0%	0.0%	50
	SUPPLIES	\$ -	\$ -	\$ 2,100	\$ -	\$ -	#DIV/0!	0.0%	\$ 2,100
5501-01-00	ADVERTISING	-	390	1,200	-	-	0.0%	0.0%	1,200
5510-01-00	ASSOC DUES/PUBLICATIONS	-	4,855	5,320	-	-	0.0%	0.0%	5,320
5512-01-00	CONTRACTUAL SERVICES	-							
5525-01-00	TRAINING/SEMINARS	-	175	250	-	-	0.0%	0.0%	250
5565-01-00	LEGAL SERVICES	5,750	17,252	10,000	-	4,200	33.3%	42.0%	5,800
5567-01-00	AUDIT SERVICES	2,250	2,250	2,250	-	2,250	100.0%	100.0%	-
5570-01-00	SPECIAL SERVICES	39,745	81,145	68,650	-	5,700	49.0%	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	1,903	2,128	-	-	-	89.4%	#DIV/0!	-
5595-01-00	ADMIN CHARGE-GENERAL FUND	22,056	44,926	81,647	6,804	40,823	49.1%	50.0%	40,824
5615-01-00	FUNCTIONAL GRANT	4,278	17,137	24,000	2,248	7,660	25.0%	31.9%	16,340
	SUNDRY	\$ 76,061	\$ 170,298	\$ 193,417	\$ 9,052	\$ 60,633	44.7%	31.3%	\$ 132,784
5800-01-00	LAND	1,274	1,968	-	-	22,000	64.7%	0.0%	(22,000)
5813-01-00	KENNEDALE ENTRANCE SIGN	-	-	-	-	-	0.0%	0.0%	-
5820-01-00	BUILDING IMPROVEMENT	-	-	-	-	-	0.0%	0.0%	-
5875-01-00	CONSTRUCTION	-	-	-	-	-	0.0%	0.0%	-
	CAPITAL	\$ 1,274	\$ 1,968	\$ -	\$ -	\$ 22,000	64.7%	#DIV/0!	\$ (22,000)
	TOTAL EXPENDITURES	\$ 77,335	\$ 172,266	\$ 195,517	\$ 9,052	\$ 82,633	44.9%	42.3%	\$ 112,884

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**CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
March 2018**

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

ACCOUNT	ACCOUNT NAME	FY16-17 YTD	FY16-17 ACTUAL	FY17-18 ADOPTED	CURRENT MONTH	FY17-18 YTD	% OF PY BUDGET USED	% OF CY BUDGET USED	BUDGET REMAINING
5643-01-03	2007 \$1.2M TAX BOND-INTEREST	29,325	58,689	54,905	-	27,378	50.0%	49.9%	27,527
5644-01-03	2007 \$1.2M TAX BOND-PRINCIPAL	-	55,000	60,000	-	-	0.0%	0.0%	60,000
5645-01-03	2011 \$1.7M TX LEVERAGE-INT	8,276	15,879	14,278	3,106	10,090	52.1%	70.7%	4,188
5646-01-03	2011 \$1.7M TX LEVERAGE-PRI	19,268	39,863	40,594	6,526	23,424	48.3%	57.7%	17,170
	DEBT	\$ 56,869	\$ 169,431	\$ 169,777	\$ 9,632	\$ 60,892	33.6%	35.9%	\$ 108,885
5702-01-03	TRANSFER OUT-DEBT SERVICE FUND	34,909	154,819	152,588	-	33,794	22.5%	22.1%	118,794
	TRANSFER	\$ 34,909	\$ 154,819	\$ 152,588	\$ -	\$ 33,794	22.5%	22.1%	\$ 118,794
	TOTAL EXPENDITURES	\$ 91,778	\$ 324,250	\$ 322,365	\$ 9,632	\$ 94,686	28.3%	29.4%	\$ 227,679

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**CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
March 2018**

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

ACCOUNT	ACCOUNT NAME	FY16-17 YTD	FY16-17 ACTUAL	FY17-18 ADOPTED	CURRENT MONTH	FY17-18 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
5403-02-00	BUILDING MAINTENANCE	9,278	44,464	25,112	4,821	93,259	20.9%	371.4%	(68,147)
	MAINTENANCE	\$ 9,278	\$ 44,464	\$ 25,112	\$ 4,821	\$ 93,259	20.9%	371.4%	\$ (68,147)
5530-02-00	ELECTRIC SERVICES	2,917	5,924	6,700	600	2,846	49.2%	42.5%	3,854
5545-02-00	INSURANCE-PROPERTY	6,507	6,507	6,500	-	8,341	100.0%	128.3%	(1,841)
5570-02-00	SPECIAL SERVICES	6,230	18,312	7,050	500	3,141	34.0%	44.5%	3,909
	SUNDRY	\$ 15,654	\$ 30,744	\$ 20,250	\$ 1,100	\$ 14,327	50.9%	70.8%	\$ 5,923
	TOTAL EXPENDITURES	\$ 24,932	\$ 75,209	\$ 45,362	\$ 5,921	\$ 107,586	33.2%	237.2%	\$ (62,224)

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

ACCOUNT	ACCOUNT NAME	FY16-17 YTD	FY16-17 ACTUAL	FY17-18 ADOPTED	CURRENT MONTH	FY17-18 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
5580-03-00	ENGINEERING SERVICES	-	2,573	-	-	-	0.0%	#DIV/0!	-
5847-03-00	CONSTRUCTION	-	10,080	-	89,262	89,262	0.0%	#DIV/0!	(89,262)
	CAPITAL	\$ -	\$ 12,653	\$ -	\$ 89,262	\$ 89,262	0.0%	#DIV/0!	\$ (89,262)
	TOTAL EXPENDITURES	\$ -	\$ 12,653	\$ -	\$ 89,262	\$ 89,262	0.0%	#DIV/0!	\$ (89,262)

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
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15: EDC4B FUND

04: TEXAS LEVERAGE PROGRAM

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

CITY OF KENNEDALE
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19: EDC4B CAPITAL BOND FUND

CATEGORY	FY16-17 YTD	FY16-17 ACTUAL	FY17-18 ADOPTED	CURRENT MONTH	FY17-18 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
BEGINNING FUND BALANCE	\$ 29,444	\$ 29,444	\$ 29,719		\$ 29,649			
INVESTMENT EARNINGS	73	205	-	38	186	35.4%	#DIV/0!	(186)
TOTAL REVENUES	\$ 73	\$ 205	\$ -	\$ 38	\$ 186	35.4%	#DIV/0!	\$ (186)
TRANSFERS	-	-	29,719	-	-	0.0%	0.0%	-
CAPITAL	-	-	-	-	-	0.0%	0.0%	-
TOTAL EXPENDITURES	\$ -	\$ -	\$ 29,719	\$ -	\$ -	0.0%	0.0%	\$ -
REVENUES OVER EXPENDITURES	\$ 73	\$ 205	\$ (29,719)	\$ 38	\$ 186			
ENDING FUND BALANCE	\$ 29,517	\$ 29,649	\$ 0		\$ 29,835			
FUND BALANCE AS % OF EXP	N/A	N/A	N/A	N/A	N/A			
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 29,517	\$ 29,649	\$ 0	\$ -	\$ 29,835			

CITY OF KENNEDALE
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19: EDC4B CAPITAL BOND FUND

ACCOUNT	ACCOUNT NAME	FY16-17 YTD	FY16-17 ACTUAL	FY17-18 ADOPTED	CURRENT MONTH	FY17-18 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
4401-00-00	INVESTMENT INCOME	73	205	-	38	186	35.4%	#DIV/0!	(186)
	INVESTMENT EARNINGS	\$ 73	\$ 205	\$ -	\$ 38	\$ 186	35.4%	#DIV/0!	\$ (186)
	TOTAL REVENUES	\$ 73	\$ 205	\$ -	\$ 38	\$ 186	35.4%	#DIV/0!	\$ (186)

19: EDC4B CAPITAL BOND FUND

01: TOWN CENTER REDEVELOPMENT

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

**CITY OF KENNEDALE
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95: EDC4B RESERVE FUND

CATEGORY	FY16-17 YTD	FY16-17 ACTUAL	FY17-18 ADOPTED	CURRENT MONTH	FY17-18 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
BEGINNING FUND BALANCE	\$ 119,962	\$ 119,962	\$ 120,582		\$ 120,464			
INVESTMENT EARNINGS	164	502	-	105	506	32.6%	#DIV/0!	(506)
TOTAL REVENUES	\$ 164	\$ 502	\$ -	\$ 105	\$ 506	32.6%	#DIV/0!	\$ (506)
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -
REVENUES OVER EXPENDITURES	\$ 164	\$ 502	\$ -	\$ 105	\$ 506			
ENDING FUND BALANCE	\$ 120,126	\$ 120,464	\$ 120,582		\$ 120,971			
FUND BALANCE AS % OF EXP	N/A	N/A	N/A	N/A	N/A			
RESERVE (\$112,606 REQUIREMENT)	\$ 112,606	\$ 112,606	\$ 112,606	\$ 112,606	\$ 112,606			
RESERVE SURPLUS/(SHORTFALL)	\$ 7,520	\$ 7,858	\$ 7,976	\$ (112,606)	\$ 8,365			

**CITY OF KENNEDALE
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95: EDC4B RESERVE FUND

ACCOUNT	ACCOUNT NAME	FY16-17 YTD	FY16-17 ACTUAL	FY17-18 ADOPTED	CURRENT MONTH	FY17-18 YTD	% OF PY BUDGET USED	% OF CY BUDGET USED	BUDGET REMAINING
4401-00-00	INVESTMENT INCOME	164	502	-	105	506	32.6%	#DIV/0!	(506)
	INVESTMENT EARNINGS	\$ 164	\$ 502	\$ -	\$ 105	\$ 506	32.6%	#DIV/0!	\$ (506)
	TOTAL REVENUES	\$ 164	\$ 502	\$ -	\$ 105	\$ 506	32.6%	#DIV/0!	\$ (506)

95: EDC4B RESERVE FUND

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



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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: April 24, 2018

Agenda Item No: REGULAR ITEMS - B.

I. Subject:

Discuss and consider approval of a lease for Suite 101 at 201 W. Kennedale Parkway.

II. Summary:

Discuss and consider approval of a lease for Suite 101 at 201 W. Kennedale Parkway.

III. Recommendation:

IV. Alternative Actions:

V. Attachments:



STAFF REPORT TO THE BOARD OF DIRECTORS

Date: April 24, 2018

Agenda Item No: STAFF ANNOUNCEMENTS/REPORTS - A.

I. Subject:

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

II. Summary:

The Director will provide an update on these items.

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

III. Recommendation:

None

IV. Alternative Actions:

V. Attachments:



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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: April 24, 2018

Agenda Item No: EXECUTIVE SESSION - A.

I. Subject:

The Economic Development Corporation will meet in closed session pursuant to Section 551.072 of the Texas Government Code to deliberate the purchase, lease, or value of real property:

1. Oak Crest Development
2. TownCenter Property

II. Summary:

The Economic Development Corporation will meet in Executive Session.

III. Recommendation:

IV. Alternative Actions:

V. Attachments: