

ECONOMIC DEVELOPMENT CORPORATION AGENDA
BOARD OF DIRECTORS REGULAR MEETING | November 27, 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 October 23, 2018 Regular Meeting.

IV. REGULAR ITEMS

- A. Review and accept the KEDC Financial Report for October 2018
- B. Consider electing an EDC President and Vice President for 2018-2019.
- C. Receive a report from the City Attorney regarding the purpose and role of the Kennedale Economic Development Corporation

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. TownCenter Property
- B. Oak Crest Development

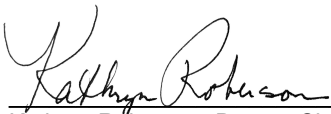
VII. RECONVENE INTO OPEN SESSION, AND TAKE ACTION NECESSARY PURSUANT TO EXECUTIVE SESSION, IF NEEDED

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 November 27, 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: November 27, 2018

Agenda Item No: MINUTES APPROVAL - A.

I. Subject:

Consider approval of the minutes from the October 23, 2018 Regular Meeting.

II. Summary:

III. Recommendation:

IV. Alternative Actions:

V. Attachments:

1.	EDC 10-23-18 Minutes	EDC 10-23-18 Minutes.doc
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ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS - REGULAR MEETING MINUTES
CITY COUNCIL CHAMBERS, 405 MUNICIPAL DRIVE
October 23, 2018 at 7:30 p.m.

I. CALL TO ORDER

President Robert Mundy called the meeting to order at 7:30 p.m.

II. ROLL CALL

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

Absent: Stan Seat

III. MINUTES APPROVAL

A. Consider approval of the minutes from the September 14, 2018 Special Meeting

Motion To approve the minutes from the September 14, 2018 Special Meeting. **Action** Approve, **Moved By** Pat Turner, **Seconded By** Ron Whitley. **Motion passed 5-0** with Mark Yeary abstaining

B. Consider approval of the minutes from the September 25, 2018 Regular Meeting

Motion To approve the minutes from the September 25, 2018 Regular Meeting. **Action** Approve, **Moved By** Mark Yeary, **Seconded By** Sandra Lee. **Motion passed Unanimously**

IV. REGULAR ITEMS

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

Finance Director Brady Olsen presented a brief overview of the September financial report. He noted that entries were still being made and there will be changes due to closing out the end of the fiscal year.

Motion To approve the KEDC Financial Report for September 2018. **Action** Approve, **Moved By** Vice President Mark Yeary, **Seconded By** Ron Whitley. **Motion passed Unanimously**

B. Consider electing the EDC Board President and Vice President for 2018-2019

There was some discussion by the Board and a recommendation by Sandra Lee to table this item for consideration on the November 2018 Regular Meeting agenda.

Motion To table the election of EDC Board President and Vice President for 2018-2019.
Action Approve, **Moved By** Sandra Lee, **Seconded By** Mark Yeary. **Motion passed Unanimously**

C. Set a date for a Work Session to discuss economic development strategies and goals

Executive Director George Campbell presented suggested future meeting dates. Pat Turner recommended to postpone setting a meeting date until any new members have been appointed.

V. STAFF ANNOUNCEMENTS/REPORTS

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

Executive Director George Campbell announced that the TownCenter Development District Board met and that invoices for tax assessments are being sent to tenants.

Executive Director George Campbell briefed the Board relative to developer interest in KEDC owned property in the Oak Crest area. Mr. Campbell noted that some feedback would be requested from the Board regarding the suggested use and a possible zoning change request.

Ralph Grimes announced the Chamber of Commerce annual golf tournament is scheduled for October 29th. George Campbell introduced Melissa Dailey, Director of Planning and Economic Development, who briefed the Board on details of the recent neighborhood meetings relative to the Kennedale Comprehensive Plan, at the October Chamber luncheon.

VI. EXECUTIVE SESSION

- A. TownCenter Property
- B. Oak Crest Development

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

No action was taken; Executive Session was not held.

President Mundy noted that the next regularly scheduled meeting of the Economic Development Corporation will be November 27, 2018 at 7:30 p.m.

VIII. ADJOURNMENT

Motion To adjourn. **Action** Adjourn, **Moved By** Vice President Yeary, **Seconded By** Ron Whitley. **Motion passed Unanimously**

The meeting was adjourned at 7:51 p.m.

APPROVED:

President Robert Mundy

ATTEST:

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: November 27, 2018

Agenda Item No: REGULAR ITEMS - A.

I. Subject:

Review and accept the KEDC Financial Report for October 2018

II. Summary:

III. Recommendation:

IV. Alternative Actions:

V. Attachments:

1.	2018_10 Monthly Financials - EDC	2018_10 Monthly Financials - EDC.pdf
2.	Sales Tax Update- October EDC	Sales Tax Update- October EDC.pdf

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
October 2018

ECONOMIC DEVELOPMENT CORPORATION FINANCIALS SUMMARY

Budget Amendment

Monthly Information

1. \$31,226 Sales Tax lower than previous months. Closer to predicted trend as opposed to recent increase
2. Still in year end closing process. Adjustments made in September that may not match this month's report.
3. Per Council direction, a separate bank account has been created. Working to finalize accounting before transferring funds.
4. Fund has recovered to a respectable cash position
5. EDC director engaged in long-term planning, including relationship with Chamber, hotel status, and Red's Roadhouse.

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	DESCRIPTION	FY17-18 YTD
FROM PREVIOUS MONTHS REPORT:		
BEGINNING CASH BALANCE - FUND 15	(Operating Cash)	\$ 158,546
BEGINNING TEXPOOL BALANCE - FUND 15	(Operating Investments)	\$ -
BEGINNING TEXPOOL BALANCE - FUND 19	(Unspent bond proceeds)	\$ 30,194
BEGINNING CASH BALANCE - FUND 95	(Required reserves)	\$ 121,999
BEGINNING CASH BALANCE - TOTAL		\$ 310,739
BEGINNING AVAILABLE CASH - TOTAL		73,546
TOTAL REVENUES MINUS EXPENDITURES FOR MONTH		\$ 32,840 *
ENDING CASH BALANCE - FUND 15	(Operating Cash)	\$ 123,835
ENDING TEXPOOL BALANCE - FUND 15	(Operating Investments)	\$ -
ENDING TEXPOOL BALANCE - FUND 19	(Unspent bond proceeds)	\$ -
ENDING CASH BALANCE - FUND 95	(Required reserves)	\$ 122,171
ENDING CASH BALANCE - TOTAL		\$ 246,006
UNAVAILABLE CASH - EARMARKED		
RESERVES FOR LEVERAGE NOTE	(Required reserves)	\$ 122,171
TOTAL UNAVAILABLE CASH		\$ 122,171
AVAILABLE CASH		\$ 123,835

*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
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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		\$ 303,248			
AD VALOREM TAXES	-	-	35,000	-	-	#DIV/0!	0.0%	35,000
SALES/BEVERAGE TAXES	161	377,395	384,598	31,226	31,226	0.0%	8.1%	353,372
INVESTMENT EARNINGS	143	5,399	65	718	718	2.6%	1104.0%	(653)
MISCELLANEOUS INCOME	4,100	65,891	24,120	742	742	6.2%	3.1%	23,378
SURPLUS SALES/RENTALS	7,171	487,579	185,969	17,836	17,836	1.5%	9.6%	168,133
TRANSFERS	-	-	29,719	-	-	0.0%	0.0%	-
TOTAL REVENUES	\$ 11,575	\$ 936,265	\$ 659,471	\$ 50,522	\$ 50,522	1.2%	7.7%	\$ 579,230
SUPPLIES	-	-	2,100	-	-	#DIV/0!	0.0%	2,100
MAINTENANCE	20,421	127,298	29,920	5,672	5,672	16.0%	19.0%	24,248
SUNDRY	13,505	177,589	187,460	12,010	12,010	7.6%	6.4%	175,450
DEBT	32,144	186,964	165,607	-	-	17.2%	0.0%	165,607
TRANSFERS	33,794	152,588	184,544	-	-	22.1%	0.0%	184,544
CAPITAL	-	177,712	-	-	-	0.0%	#DIV/0!	-
TOTAL EXPENDITURES	\$ 99,864	\$ 822,150	\$ 569,631	\$ 17,682	\$ 17,682	12.1%	3.1%	\$ 551,949
REVENUES OVER EXPENDITURES	\$ (88,289)	\$ 114,115	\$ 89,840	\$ 32,840	\$ 32,840			
ENDING FUND BALANCE	\$ 225,577	\$ 427,981	\$ 224,624		\$ 336,087			
FUND BALANCE AS % OF EXP	225.9%	52.1%	39.4%	0.0%	1900.7%			
RESERVE (\$115,000) REQUIREMENT)	\$ -	\$ -	\$ 115,000	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 225,577	\$ 427,981	\$ 109,624	\$ -	\$ 336,087			

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CITY OF KENNEDALE
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15: EDC4B FUND

CATEGORY	FY16-17 YTD	FY16-17 ACTUAL	FY17-18 ADOPTED	CURRENT MONTH	FY17-18 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
BEGINNING FUND BALANCE	\$ 164,460	\$ 164,460	\$ (15,517)		\$ 152,017			
AD VALOREM TAXES	-	-	35,000	-	-	#DIV/0!	0.0%	35,000
SALES/BEVERAGE TAXES	161	377,395	384,598	31,226	31,226	0.0%	8.1%	353,372
INVESTMENT EARNINGS	53	3,574	65	491	491	1.5%	755.3%	(426)
MISCELLANEOUS INCOME	4,100	65,891	24,120	742	742	6.2%	3.1%	23,378
SURPLUS SALES/RENTALS	7,171	487,579	185,969	17,836	17,836	1.5%	9.6%	168,133
TOTAL REVENUES	\$ 11,485	\$ 934,440	\$ 629,752	\$ 50,295	\$ 50,295	1.2%	8.0%	\$ 579,457
SUPPLIES	-	-	2,100	-	-	#DIV/0!	0.0%	2,100
MAINTENANCE	20,421	127,298	29,920	5,672	5,672	16.0%	19.0%	24,248
SUNDRY	13,505	177,589	187,460	12,010	12,010	7.6%	6.4%	175,450
DEBT	32,144	186,964	165,607	-	-	17.2%	0.0%	165,607
TRANSFERS	33,794	152,588	154,825	-	-	22.1%	0.0%	154,825
CAPITAL	-	177,712	-	-	-	0.0%	#DIV/0!	-
TOTAL EXPENDITURES	\$ 99,864	\$ 822,150	\$ 539,912	\$ 17,682	\$ 17,682	12.1%	3.3%	\$ 522,230
REVENUES OVER EXPENDITURES	\$ (88,379)	\$ 112,290	\$ 89,840	\$ 32,613	\$ 32,613			
ENDING FUND BALANCE	\$ 76,081	\$ 152,017	\$ 74,323		\$ 184,630			
FUND BALANCE AS % OF EXP	76.2%	18.5%	13.8%	0.0%	1044.1%			
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 76,081	\$ 152,017	\$ 74,323	\$ -	\$ 184,630			

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CITY OF KENNEDALE
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15: EDC4B FUND

ACCOUNT	ACCOUNT NAME	FY16-17 YTD	FY16-17 ACTUAL	FY17-18 ADOPTED	CURRENT MONTH	FY17-18 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
4002-00-00	MMD TAX-CURRENT YEAR	-	-	35,000	-	-	#DIV/0!	0.0%	35,000
	AD VALOREM TAXES	\$ -	\$ -	\$ 35,000	\$ -	\$ -	#DIV/0!	0.0%	\$ 35,000
4081-00-00	SALES TAX	161	377,395	384,598	31,226	31,226	0.0%	8.1%	353,372
	SALES/BEVERAGE TAXES	\$ 161	\$ 377,395	\$ 384,598	\$ 31,226	\$ 31,226	0.0%	8.1%	\$ 353,372
4401-00-00	INVESTMENT INCOME	53	3,574	65	491	491	1.5%	755.3%	(426)
	INVESTMENT EARNINGS	\$ 53	\$ 3,574	\$ 65	\$ 491	\$ 491	1.5%	755.3%	\$ (426)
4409-00-00	MISCELLANEOUS INCOME	4,100	36,095	24,120	742	742	11.4%	3.1%	23,378
4415-00-00	INSURANCE REIMBURSEMENTS	-	14,898	-	-	-	0.0%	0.0%	-
	MISCELLANEOUS INCOME	\$ 4,100	\$ 65,891	\$ 24,120	\$ 742	\$ 742	6.2%	3.1%	\$ 23,378
4805-00-00	RENTAL FEES-SHOPPING CENTER	7,171	105,856	185,223	17,836	17,836	6.8%	9.6%	167,387
4806-00-00	RENTAL INSURANCE	-	2,350	746	-	-	0.0%	0.0%	746
4902-00-00	PROCEEDS-DEBT/LOAN/LEASE	-	30,194	-	-	-	0.0%	#DIV/0!	-
4884-00-01	SALE OF ASSETS	-	349,179	-	-	-	0.0%	#DIV/0!	-
	SURPLUS SALES/RENTALS	\$ 7,171	\$ 487,579	\$ 185,969	\$ 17,836	\$ 17,836	6.8%	#DIV/0!	\$ 168,133
	TOTAL REVENUES	\$ 11,485	\$ 934,440	\$ 629,752	\$ 50,295	\$ 50,295	1.2%	8.0%	\$ 579,457
TOTAL REVENUES (EXCLUDING INTEREST/TRANSFERS)		\$ 11,432	\$ 930,866	\$ 629,687	\$ 49,805	\$ 49,805			

**CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
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**15: EDC4B FUND
01: ADMINISTRATION**

ACCOUNT	ACCOUNT NAME	FY16-17 YTD	FY16-17 ACTUAL	FY17-18 ADOPTED	CURRENT MONTH	FY17-18 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
5240-01-00	PRINTED SUPPLIES	-	-	2,000	-	-		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	\$ -	\$ -		0.0%	\$ 2,100
5501-01-00	ADVERTISING	-	35	1,200	-	-	0.0%	0.0%	1,200
5510-01-00	ASSOC DUES/PUBLICATIONS	-	4,890	5,320	-	-	0.0%	0.0%	5,320
5525-01-00	TRAINING/SEMINARS	-	-	250	-	-	#DIV/0!	0.0%	250
5565-01-00	LEGAL SERVICES	-	14,830	13,000	-	-	0.0%	0.0%	13,000
5567-01-00	AUDIT SERVICES	-	2,000	4,250	-	-	0.0%	0.0%	4,250
5570-01-00	SPECIAL SERVICES	5,700	13,774	250	-	-	41.4%	0.0%	250
5578-01-00	TRAVEL	-	-	100	-	-	0.0%	0.0%	100
5595-01-00	ADMIN CHARGE-GENERAL FUND	6,804	81,647	117,890	-	-	8.3%	0.0%	117,890
5615-01-00	FUNCTIONAL GRANT	-	19,380	24,000	-	-	0.0%	0.0%	24,000
	SUNDRY	\$ 12,504	\$ 136,556	\$ 166,260	\$ -	\$ -	9.2%	0.0%	\$ 166,260
	CAPITAL	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%		\$ -
	TOTAL EXPENDITURES	\$ 12,504	\$ 136,556	\$ 168,360	\$ -	\$ -	9.2%	0.0%	\$ 168,360

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**CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
October 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	27,378	54,831	50,735	-	-	49.9%	0.0%	50,735
5644-01-03	2007 \$1.2M TAX BOND-PRINCIPAL	-	60,000	60,000	-	-	0.0%	0.0%	60,000
5645-01-03	2011 \$1.7M TX LEVERAGE-INT	1,513	22,680	12,834	-	-	6.7%	0.0%	12,834
5646-01-03	2011 \$1.7M TX LEVERAGE-PRI	3,254	49,453	42,038	-	-	6.6%	0.0%	42,038
	DEBT	\$ 32,144	\$ 186,964	\$ 165,607	\$ -	\$ -	17.2%	0.0%	\$ 165,607
5702-01-03	TRANSFER OUT-DEBT SERVICE FUND	33,794	152,588	154,825	-	-	22.1%	0.0%	154,825
	TRANSFER	\$ 33,794	\$ 152,588	\$ 154,825	\$ -	\$ -	22.1%	0.0%	\$ 154,825
	TOTAL EXPENDITURES	\$ 65,938	\$ 339,552	\$ 320,432	\$ -	\$ -	19.4%	0.0%	\$ 320,432

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

ACCOUNT	ACCOUNT NAME	FY16-17 YTD	FY16-17 ACTUAL	FY17-18 ADOPTED	CURRENT MONTH	FY17-18 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
5403-02-00	BUILDING MAINTENANCE	20,421	127,298	29,920	5,672	5,672	16.0%	19.0%	24,248
	MAINTENANCE	\$ 20,421	\$ 127,298	\$ 29,920	\$ 5,672	\$ 5,672	16.0%	19.0%	\$ 24,248
5530-02-00	ELECTRIC SERVICES	339	8,002	6,700	371	371	4.2%	5.5%	6,329
5545-02-00	INSURANCE-PROPERTY	-	8,341	8,500	11,139	11,139	0.0%	131.0%	(2,639)
5570-02-00	SPECIAL SERVICES	662	24,691	6,000	500	500	2.7%	8.3%	5,500
	SUNDRY	\$ 1,001	\$ 41,033	\$ 21,200	\$ 12,010	\$ 12,010	2.4%	56.7%	\$ 9,190
	TOTAL EXPENDITURES	\$ 21,422	\$ 168,331	\$ 51,120	\$ 17,682	\$ 17,682	12.7%	34.6%	\$ 33,438

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

ACCOUNT	ACCOUNT NAME	FY16-17 YTD	FY16-17 ACTUAL	FY17-18 ADOPTED	CURRENT MONTH	FY17-18 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
5847-03-00	CONSTRUCTION	-	177,712	-	-	-	0.0%		-
	CAPITAL	\$ -	\$ 177,712	\$ -	\$ -	\$ -	0.0%		\$ -
	TOTAL EXPENDITURES	\$ -	\$ 177,712	\$ -	\$ -	\$ -	0.0%		\$ -

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

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	-	-	-	-	-		0.0%	-
	CAPITAL	\$ -	\$ -	\$ -	\$ -	\$ -		0.0%	\$ -
	TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -		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		\$ 29,904			
INVESTMENT EARNINGS	26	460	-	55	55	5.7%		(55)
TOTAL REVENUES	\$ 26	\$ 460	\$ -	\$ 55	\$ 55	5.7%		\$ (55)
TRANSFERS	-	-	29,719	-	-	0.0%	0.0%	-
CAPITAL	-	-	-	-	-	0.0%	0.0%	-
TOTAL EXPENDITURES	\$ -	\$ -	\$ 29,719	\$ -	\$ -	0.0%	0.0%	\$ -
REVENUES OVER EXPENDITURES	\$ 26	\$ 460	\$ (29,719)	\$ 55	\$ 55			
ENDING FUND BALANCE	\$ 29,470	\$ 29,904	\$ 0		\$ 29,959			
FUND BALANCE AS % OF EXP	N/A	N/A	N/A	N/A	N/A			
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 29,470	\$ 29,904	\$ 0	\$ -	\$ 29,959			

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
October 2018

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	26	460	-	55	55	5.7%		(55)
	INVESTMENT EARNINGS	\$ 26	\$ 460	\$ -	\$ 55	\$ 55	5.7%		\$ (55)
	TOTAL REVENUES	\$ 26	\$ 460	\$ -	\$ 55	\$ 55	5.7%		\$ (55)

19: EDC4B CAPITAL BOND FUND

01: TOWN CENTER REDEVELOPMENT

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

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

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		\$ 121,327			
INVESTMENT EARNINGS	64	1,365	-	172	172	4.7%		(172)
TOTAL REVENUES	\$ 64	\$ 1,365	\$ -	\$ 172	\$ 172	4.7%		\$ (172)
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -
REVENUES OVER EXPENDITURES	\$ 64	\$ 1,365	\$ -	\$ 172	\$ 172			
ENDING FUND BALANCE	\$ 120,026	\$ 121,327	\$ 120,582		\$ 121,499			
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)	\$ 7,420	\$ 8,721	\$ 7,976	\$ (112,606)	\$ 8,893			

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
October 2018

95: EDC4B RESERVE FUND

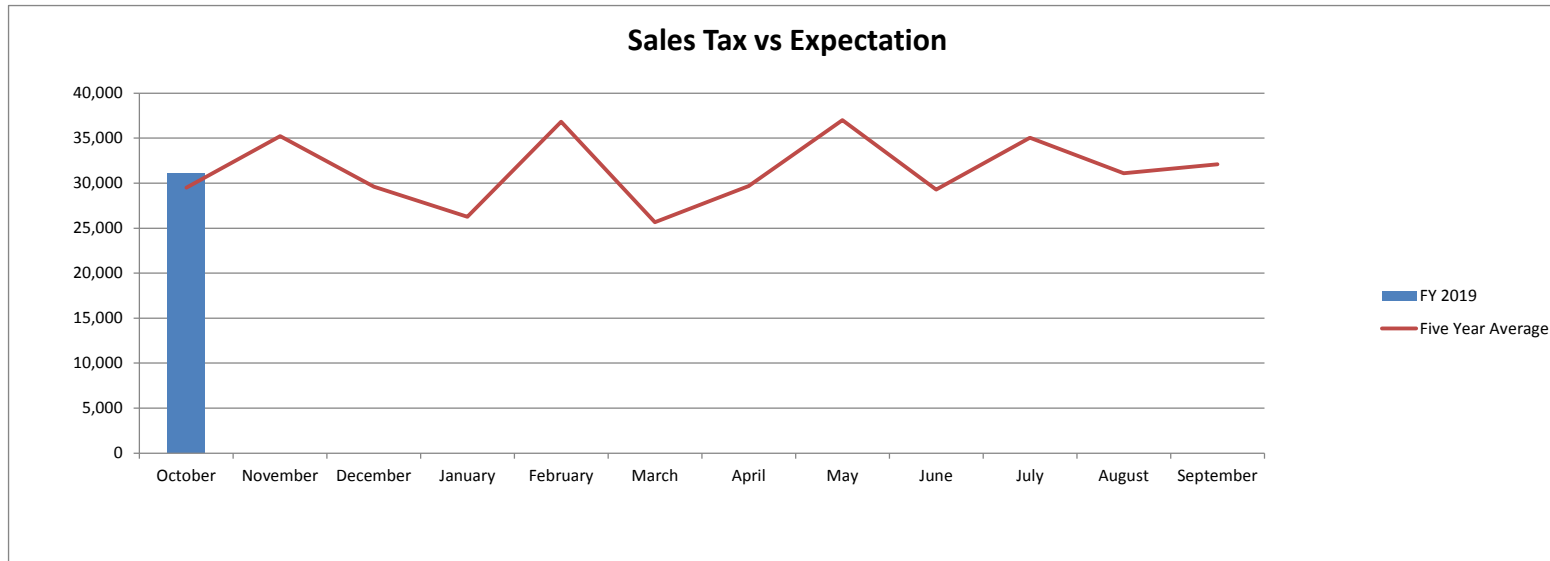
ACCOUNT	ACCOUNT NAME	FY16-17 YTD	FY16-17 ACTUAL	FY17-18 ADOPTED	CURRENT MONTH	FY17-18 YTD	% OF PY BUDGET USED	% OF CY BUDGET USED	BUDGET REMAINING
4401-00-00	INVESTMENT INCOME	64	1,365	-	172	172	4.7%		(172)
	INVESTMENT EARNINGS	\$ 64	\$ 1,365	\$ -	\$ 172	\$ 172	4.7%		\$ (172)
	TOTAL REVENUES	\$ 64	\$ 1,365	\$ -	\$ 172	\$ 172	4.7%		\$ (172)

95: EDC4B RESERVE FUND

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

Sales Tax By Month

Year	October	November	December	January	February	March	April	May	June	July	August	September	Total
FY2019	\$ 31,048	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,048
FY2018	\$ 34,607	\$ 38,169	\$ 28,985	\$ 31,808	\$ 54,501	\$ 31,672	\$ 41,253	\$ 43,121	\$ 36,295	\$ 41,089	\$ 39,590	\$ 29,697	\$ 450,787
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
*Net payment after correcting an audit error.													\$ -



Industry	Amount	% Change	Adjusted Chang YTD		FYTD
Manufacturing	\$10,415.40	721.72%	2.32%	\$72,869.32	\$10,415.40
Retail	\$7,998.68	13.46%	1.48%	\$79,323.74	\$7,998.68
General Services	\$7,686.75	-5.97%	21.87%	\$83,613.22	\$7,686.75
Professional Services	\$5,465.88	1.17%	9.10%	\$53,029.58	\$5,465.88
Wholesale	\$5,233.13	-14.12%	-9.80%	\$61,610.02	\$5,233.13
Food	\$2,910.81	18.57%	12.06%	\$28,946.73	\$2,910.81
Miscellaneous	\$361.01	136.25%	1.45%	\$2,097.99	\$361.01
Accomodation	\$0.00	0.00%	0.00%	\$0.00	\$0.00
Agricultural	(\$8,557.05)	-369.09%	0.00%	\$1,215.87	(\$8,557.05)



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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: November 27, 2018

Agenda Item No: REGULAR ITEMS - B.

I. Subject:

Consider electing an EDC President and Vice President for 2018-2019.

II. Originated by:

III. Summary:

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

IV. Recommendation:

Approve

V. Alternative Actions:

VI. Attachments:



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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: November 27, 2018

Agenda Item No: REGULAR ITEMS - C.

I. Subject:

Receive a report from the City Attorney regarding the purpose and role of the Kennedale Economic Development Corporation

II. Summary:

III. Recommendation:

IV. Alternative Actions:

V. Attachments:



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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: November 27, 2018

Agenda Item No: EXECUTIVE SESSION - A.

I. Subject:

TownCenter Property

II. Summary:

III. Recommendation:

IV. Alternative Actions:

V. Attachments:



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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: November 27, 2018

Agenda Item No: EXECUTIVE SESSION - B.

I. Subject:

Oak Crest Development

II. Summary:

III. Recommendation:

IV. Alternative Actions:

V. Attachments: