

ECONOMIC DEVELOPMENT CORPORATION AGENDA
BOARD OF DIRECTORS REGULAR MEETING | January 22, 2019
CITY COUNCIL CHAMBERS, 405 MUNICIPAL DRIVE
REGULAR SESSION – 7:00 PM

I. CALL TO ORDER

NOTE: Pursuant to §551.071, Texas Government Code, the Economic Development Corporation reserves the right to adjourn into Executive Session(s) at any time during the Work Session or the Regular Session to discuss posted Executive Session items or to seek legal advice from the City Attorney on any item posted on the agenda.

II. WORK SESSION

- A. Discussion of EDC goals and objectives with regard to economic development incentives, collaboration strategies for economic development with the City of Kennedale and/or potential developers; EDC projects criteria; EDC staffing

III. ROLL CALL

IV. REGULAR SESSION

V. MINUTES APPROVAL

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

VI. REGULAR ITEMS

- A. Review and accept the KEDC Financial Report for November 2018
- B. Review and accept the KEDC Financial Report for December 2018

VII. 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. Chamber of Commerce Report

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 22, 2019, 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



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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: January 22, 2019

Agenda Item No: WORK SESSION - A.

I. Subject:

Discussion of EDC goals and objectives with regard to economic development incentives, collaboration strategies for economic development with the City of Kennedale and/or potential developers; EDC projects criteria; EDC staffing

II. Summary:

III. Recommendation:

IV. Alternative Actions:

V. Attachments:



STAFF REPORT TO THE BOARD OF DIRECTORS

Date: January 22, 2019

Agenda Item No: MINUTES APPROVAL - A.

I. Subject:

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

II. Summary:

Please see the attached minutes for your approval.

III. Recommendation:

IV. Alternative Actions:

V. Attachments:

1.	EDC 11-27-18 Minutes	EDC 11-27-18 Minutes.pdf
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ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS - REGULAR MEETING MINUTES
CITY COUNCIL CHAMBERS, 405 MUNICIPAL DRIVE
November 27, 2018 at 7:00 p.m.

I. CALL TO ORDER

Vice President Mark Yeary called the meeting to order at 7:02 p.m.

II. ROLL CALL

Present: Vice President Mark Yeary, Darold Tippey, Ralph Grimes, Ron Whitley, April Coltharp, Johnny Trevino

Absent: Josh Altom

III. MINUTES APPROVAL

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

Motion To approve the minutes from the October 23, 2018 Regular Meeting. **Action** Approve, **Moved By** Ralph Grimes, **Seconded By** Ron Whitley. **Motion passed Unanimously.**

IV. REGULAR ITEMS

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

Finance Director Brady Olsen presented a brief overview of the October financial report. He noted a correction to the fiscal year dates on the report.

Motion To approve the KEDC Financial Report for October 2018. **Action** Approve, **Moved By** Ralph Grimes, **Seconded By** Darold Tippey. **Motion passed Unanimously.**

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

This item was taken out of order. It was discussed after item IV.C.

Motion To approve the election of Mark Yeary as EDC Board President and Ralph Grimes as Vice President for 2018-2019. **Action** Approve, **Moved By** Darold Tippey, **Seconded By** April Coltharp. **Motion passed Unanimously.**

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

This item was taken out of order. It was discussed after item IV.A.

City Attorney Drew Larkin gave an overview and history of the Texas legislature authorizing the formation of Economic Development Corporations. He presented information relative to development codes 501 and 505 and explained that legislature allows general commercial and retail projects. He stated that the Economic Development Corporation should only authorize projects listed in codes 501 and 505. Mr. Larkin discussed the KEDC bylaws and Articles of Incorporation and answered questions from members of the board.

V. STAFF ANNOUNCEMENTS/REPORTS

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

Executive Director George Campbell did not have any announcements or reports to present at this time.

Ralph Grimes announced the Chamber of Commerce holiday toy drive hosted by Alleycats. He also reported that the annual golf tournament was successful. And lastly, he announced there will soon be an appointment of a new Chamber Director.

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 Yeary noted that the next regularly scheduled meeting of the Economic Development Corporation is scheduled for January 22, 2018 at 7:00 p.m.

VIII. ADJOURNMENT

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

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

APPROVED:

ATTEST:

President Mark Yeary

Deputy City Secretary Kathryn Roberson



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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: January 22, 2019

Agenda Item No: REGULAR ITEMS - A.

I. Subject:

Review and accept the KEDC Financial Report for November 2018

II. Summary:

III. Recommendation:

IV. Alternative Actions:

V. Attachments:

1.	2018_11 Monthly Financials - EDC	2018_11 Monthly Financials - EDC.pdf
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CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
November 2018

ECONOMIC DEVELOPMENT CORPORATION FINANCIALS SUMMARY

Budget Amendment

Monthly Information

1. \$38,680 Sales Tax recovers from previous months
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.
6. Of note, the sales tax received in October and November are for sales made in the previous fiscal year. Due to accounting standard, will not show up as revenue in this month

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
November 2018**

EDC CASH POSITION

CATEGORY	DESCRIPTION	FY18-19 YTD
FROM PREVIOUS MONTHS REPORT:		
BEGINNING CASH BALANCE - FUND 15	(Operating Cash)	\$ 123,835
BEGINNING TEXPOOL BALANCE - FUND 15	(Operating Investments)	\$ -
BEGINNING TEXPOOL BALANCE - FUND 19	(Unspent bond proceeds)	\$ -
BEGINNING CASH BALANCE - FUND 95	(Required reserves)	\$ 122,171
BEGINNING CASH BALANCE - TOTAL		\$ 246,006
BEGINNING AVAILABLE CASH - TOTAL		123,835
TOTAL REVENUES MINUS EXPENDITURES FOR MONTH		\$ (14,416) *
ENDING CASH BALANCE - FUND 15	(Operating Cash)	\$ 135,472
ENDING TEXPOOL BALANCE - FUND 15	(Operating Investments)	\$ -
ENDING TEXPOOL BALANCE - FUND 19	(Unspent bond proceeds)	\$ -
ENDING CASH BALANCE - FUND 95	(Required reserves)	\$ 122,355
ENDING CASH BALANCE - TOTAL		\$ 257,827
UNAVAILABLE CASH - EARMARKED		
RESERVES FOR LEVERAGE NOTE	(Required reserves)	\$ 122,355
TOTAL UNAVAILABLE CASH		\$ 122,355
AVAILABLE CASH		\$ 135,472

*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
November 2018**

COMBINED EDC4B FUNDS SUMMARY

CATEGORY	FY17-18 YTD	FY17-18 ACTUAL	FY18-19 ADOPTED	CURRENT MONTH	FY18-19 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	164	447,132	384,598	180	359	0.0%	0.1%	384,239
INVESTMENT EARNINGS	291	5,399	65	763	1,481	5.4%	2278.4%	(1,416)
MISCELLANEOUS INCOME	6,450	65,891	24,120	2,536	3,279	9.8%	13.6%	20,841
SURPLUS SALES/RENTALS	12,504	487,579	185,969	18,814	36,650	2.6%	19.7%	149,319
TRANSFERS	-	-	29,719	-	-	0.0%	0.0%	-
TOTAL REVENUES	\$ 19,408	\$ 1,006,002	\$ 659,471	\$ 22,294	\$ 41,768	1.9%	6.3%	\$ 587,984
SUPPLIES	-	-	2,100	-	-	#DIV/0!	0.0%	2,100
MAINTENANCE	7,153	127,298	29,920	5,556	11,229	5.6%	37.5%	18,691
SUNDRY	35,438	177,589	187,460	870	12,880	20.0%	6.9%	174,580
DEBT	36,911	172,418	165,607	30,284	30,284	21.4%	18.3%	135,323
TRANSFERS	33,794	152,588	184,544	-	-	22.1%	0.0%	184,544
CAPITAL	-	177,712	-	-	-	0.0%	#DIV/0!	-
TOTAL EXPENDITURES	\$ 113,295	\$ 807,604	\$ 569,631	\$ 36,710	\$ 54,393	14.0%	9.5%	\$ 515,238
REVENUES OVER EXPENDITURES	\$ (93,887)	\$ 198,398	\$ 89,840	\$ (14,416)	\$ (12,625)			
ENDING FUND BALANCE	\$ 219,979	\$ 512,264	\$ 224,624		\$ 290,623			
FUND BALANCE AS % OF EXP	194.2%	63.4%	39.4%	0.0%	534.3%			
RESERVE (\$115,000) REQUIREMENT)	\$ -	\$ -	\$ 115,000	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 219,979	\$ 512,264	\$ 109,624	\$ -	\$ 290,623			

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CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
November 2018

15: EDC4B FUND

CATEGORY	FY17-18 YTD	FY17-18 ACTUAL	FY18-19 ADOPTED	CURRENT MONTH	FY18-19 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	164	447,132	384,598	180	359	0.0%	0.1%	384,239
INVESTMENT EARNINGS	103	3,574	65	525	1,016	2.9%	1562.9%	(951)
MISCELLANEOUS INCOME	6,450	65,891	24,120	2,536	3,279	9.8%	13.6%	20,841
SURPLUS SALES/RENTALS	12,504	487,579	185,969	18,814	36,650	2.6%	19.7%	149,319
TOTAL REVENUES	\$ 19,221	\$ 1,004,177	\$ 629,752	\$ 22,056	\$ 41,303	1.9%	6.6%	\$ 588,449
SUPPLIES	-	-	2,100	-	-	#DIV/0!	0.0%	2,100
MAINTENANCE	7,153	127,298	29,920	5,556	11,229	5.6%	37.5%	18,691
SUNDRY	35,438	177,589	187,460	870	12,880	20.0%	6.9%	174,580
DEBT	36,911	172,418	165,607	30,284	30,284	21.4%	18.3%	135,323
TRANSFERS	33,794	152,588	154,825	-	-	22.1%	0.0%	154,825
CAPITAL	-	177,712	-	-	-	0.0%	#DIV/0!	-
TOTAL EXPENDITURES	\$ 113,295	\$ 807,604	\$ 539,912	\$ 36,710	\$ 54,393	14.0%	10.1%	\$ 485,519
REVENUES OVER EXPENDITURES	\$ (94,074)	\$ 196,573	\$ 89,840	\$ (14,655)	\$ (13,090)			
ENDING FUND BALANCE	\$ 70,386	\$ 152,017	\$ 74,323		\$ 138,927			
FUND BALANCE AS % OF EXP	62.1%	18.8%	13.8%	0.0%	255.4%			
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 70,386	\$ 152,017	\$ 74,323	\$ -	\$ 138,927			

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

15: EDC4B FUND

ACCOUNT	ACCOUNT NAME	FY17-18 YTD	FY17-18 ACTUAL	FY18-19 ADOPTED	CURRENT MONTH	FY18-19 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	164	447,132	384,598	180	359	0.0%	0.1%	384,239
	SALES/BEVERAGE TAXES	\$ 164	\$ 447,132	\$ 384,598	\$ 180	\$ 359	0.0%	0.1%	\$ 384,239
4401-00-00	INVESTMENT INCOME	103	3,574	65	525	1,016	2.9%	1562.9%	(951)
	INVESTMENT EARNINGS	\$ 103	\$ 3,574	\$ 65	\$ 525	\$ 1,016	2.9%	1562.9%	\$ (951)
4409-00-00	MISCELLANEOUS INCOME	6,450	36,095	24,120	2,536	3,279	17.9%	13.6%	20,841
4415-00-00	INSURANCE REIMBURSEMENTS	-	14,898	-	-	-	0.0%	0.0%	-
	MISCELLANEOUS INCOME	\$ 6,450	\$ 65,891	\$ 24,120	\$ 2,536	\$ 3,279	9.8%	13.6%	\$ 20,841
4805-00-00	RENTAL FEES-SHOPPING CENTER	12,504	105,856	185,223	18,814	36,650	11.8%	19.8%	148,573
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	\$ 12,504	\$ 487,579	\$ 185,969	\$ 18,814	\$ 36,650	11.8%	#DIV/0!	\$ 149,319
	TOTAL REVENUES	\$ 19,221	\$ 1,004,177	\$ 629,752	\$ 22,056	\$ 41,303	1.9%	6.6%	\$ 588,449
TOTAL REVENUES (EXCLUDING INTEREST/TRANSFERS)		\$ 19,118	\$ 1,000,603	\$ 629,687	\$ 21,531	\$ 40,287			

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

**15: EDC4B FUND
01: ADMINISTRATION**

ACCOUNT	ACCOUNT NAME	FY17-18 YTD	FY17-18 ACTUAL	FY18-19 ADOPTED	CURRENT MONTH	FY18-19 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	3,900	14,830	13,000	-	-	26.3%	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	13,608	81,647	117,890	-	-	16.7%	0.0%	117,890
5615-01-00	FUNCTIONAL GRANT	1,812	19,380	24,000	-	-	9.3%	0.0%	24,000
	SUNDRY	\$ 25,020	\$ 136,556	\$ 166,260	\$ -	\$ -	18.3%	0.0%	\$ 166,260
	CAPITAL	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%		\$ -
	TOTAL EXPENDITURES	\$ 25,020	\$ 136,556	\$ 168,360	\$ -	\$ -	18.3%	0.0%	\$ 168,360

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

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

ACCOUNT	ACCOUNT NAME	FY17-18 YTD	FY17-18 ACTUAL	FY18-19 ADOPTED	CURRENT MONTH	FY18-19 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	25,321	25,321	49.9%	49.9%	25,414
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	3,014	17,926	12,834	1,685	1,685	16.8%	13.1%	11,149
5646-01-03	2011 \$1.7M TX LEVERAGE-PRI	6,519	39,661	42,038	3,278	3,278	16.4%	7.8%	38,760
	DEBT	\$ 36,911	\$ 172,418	\$ 165,607	\$ 30,284	\$ 30,284	21.4%	18.3%	\$ 135,323
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	\$ 70,705	\$ 325,006	\$ 320,432	\$ 30,284	\$ 30,284	21.8%	9.5%	\$ 290,148

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

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

ACCOUNT	ACCOUNT NAME	FY17-18 YTD	FY17-18 ACTUAL	FY18-19 ADOPTED	CURRENT MONTH	FY18-19 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
5403-02-00	BUILDING MAINTENANCE	7,153	127,298	29,920	5,556	11,229	5.6%	37.5%	18,691
	MAINTENANCE	\$ 7,153	\$ 127,298	\$ 29,920	\$ 5,556	\$ 11,229	5.6%	37.5%	\$ 18,691
5530-02-00	ELECTRIC SERVICES	737	8,002	6,700	370	741	9.2%	11.1%	5,959
5545-02-00	INSURANCE-PROPERTY	8,341	8,341	8,500	-	11,139	100.0%	131.0%	(2,639)
5570-02-00	SPECIAL SERVICES	1,341	24,691	6,000	500	1,000	5.4%	16.7%	5,000
	SUNDRY	\$ 10,418	\$ 41,033	\$ 21,200	\$ 870	\$ 12,880	25.4%	60.8%	\$ 8,320
	TOTAL EXPENDITURES	\$ 17,571	\$ 168,331	\$ 51,120	\$ 6,426	\$ 24,109	10.4%	47.2%	\$ 27,011

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

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

ACCOUNT	ACCOUNT NAME	FY17-18 YTD	FY17-18 ACTUAL	FY18-19 ADOPTED	CURRENT MONTH	FY18-19 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
November 2018**

15: EDC4B FUND**04: TEXAS LEVERAGE PROGRAM**

ACCOUNT	ACCOUNT NAME	FY17-18 YTD	FY17-18 ACTUAL	FY18-19 ADOPTED	CURRENT MONTH	FY18-19 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
ANNUAL PROGRAM OF SERVICES
November 2018**

19: EDC4B CAPITAL BOND FUND

CATEGORY	FY17-18 YTD	FY17-18 ACTUAL	FY18-19 ADOPTED	CURRENT MONTH	FY18-19 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
BEGINNING FUND BALANCE	\$ 29,444	\$ 29,444	\$ 29,719		\$ 29,904			
INVESTMENT EARNINGS	52	460	-	55	110	11.3%		(110)
TOTAL REVENUES	\$ 52	\$ 460	\$ -	\$ 55	\$ 110	11.3%		\$ (110)
TRANSFERS	-	-	29,719	-	-	0.0%	0.0%	-
CAPITAL	-	-	-	-	-	0.0%	0.0%	-
TOTAL EXPENDITURES	\$ -	\$ -	\$ 29,719	\$ -	\$ -	0.0%	0.0%	\$ -
REVENUES OVER EXPENDITURES	\$ 52	\$ 460	\$ (29,719)	\$ 55	\$ 110			
ENDING FUND BALANCE	\$ 29,496	\$ 29,904	\$ 0		\$ 30,014			
FUND BALANCE AS % OF EXP	N/A	N/A	N/A	N/A	N/A			
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 29,496	\$ 29,904	\$ 0	\$ -	\$ 30,014			

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
November 2018

19: EDC4B CAPITAL BOND FUND

ACCOUNT	ACCOUNT NAME	FY17-18 YTD	FY17-18 ACTUAL	FY18-19 ADOPTED	CURRENT MONTH	FY18-19 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
4401-00-00	INVESTMENT INCOME	52	460	-	55	110	11.3%		(110)
	INVESTMENT EARNINGS	\$ 52	\$ 460	\$ -	\$ 55	\$ 110	11.3%		\$ (110)
	TOTAL REVENUES	\$ 52	\$ 460	\$ -	\$ 55	\$ 110	11.3%		\$ (110)

19: EDC4B CAPITAL BOND FUND

01: TOWN CENTER REDEVELOPMENT

ACCOUNT	ACCOUNT NAME	FY17-18 YTD	FY17-18 ACTUAL	FY18-19 ADOPTED	CURRENT MONTH	FY18-19 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
5580-01-00	TRANSFER OUT	-	-	-	-	-	0.0%	0.0%	-
	TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -
5800-01-00	LAND	-	-	-	-	-	0.0%	0.0%	-
5847-01-00	CONSTRUCTION	-	-	-	-	-	0.0%	0.0%	-
	CAPITAL	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -
	TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -

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

95: EDC4B RESERVE FUND

CATEGORY	FY17-18 YTD	FY17-18 ACTUAL	FY18-19 ADOPTED	CURRENT MONTH	FY18-19 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
BEGINNING FUND BALANCE	\$ 119,962	\$ 119,962	\$ 120,582		\$ 121,327			
INVESTMENT EARNINGS	136	1,365	-	184	355	9.9%		(355)
TOTAL REVENUES	\$ 136	\$ 1,365	\$ -	\$ 184	\$ 355	9.9%		\$ (355)
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -
REVENUES OVER EXPENDITURES	\$ 136	\$ 1,365	\$ -	\$ 184	\$ 355			
ENDING FUND BALANCE	\$ 120,098	\$ 121,327	\$ 120,582		\$ 121,682			
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)	\$ 7,492	\$ 8,721	\$ 7,976	\$ (112,606)	\$ 9,076			

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

95: EDC4B RESERVE FUND

ACCOUNT	ACCOUNT NAME	FY17-18 YTD	FY17-18 ACTUAL	FY18-19 ADOPTED	CURRENT MONTH	FY18-19 YTD	% OF PY BUDGET USED	% OF CY BUDGET USED	BUDGET REMAINING
4401-00-00	INVESTMENT INCOME	136	1,365	-	184	355	9.9%		(355)
	INVESTMENT EARNINGS	\$ 136	\$ 1,365	\$ -	\$ 184	\$ 355	9.9%		\$ (355)
	TOTAL REVENUES	\$ 136	\$ 1,365	\$ -	\$ 184	\$ 355	9.9%		\$ (355)

95: EDC4B RESERVE FUND

ACCOUNT	ACCOUNT NAME	FY17-18 YTD	FY17-18 ACTUAL	FY18-19 ADOPTED	CURRENT MONTH	FY18-19 YTD	% OF PY BUDGET USED	% OF CY BUDGET USED	BUDGET REMAINING
	TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -
	TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -



KENNEDALE
Kennedale Economic
Development Corporation
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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: January 22, 2019

Agenda Item No: REGULAR ITEMS - B.

I. Subject:

Review and accept the KEDC Financial Report for December 2018

II. Summary:

III. Recommendation:

IV. Alternative Actions:

V. Attachments:

1.	2018_12 Monthly Financials - EDC	2018_12 Monthly Financials - EDC.pdf
2.	Sales Tax Update-EDC December	Sales Tax Update-EDC December.pdf

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
December 2018

ECONOMIC DEVELOPMENT CORPORATION FINANCIALS SUMMARY

Budget Amendment

Monthly Information

1. \$39,362 Sales Tax continues strong growth
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
ANNUAL PROGRAM OF SERVICES
December 2018**

EDC CASH POSITION

CATEGORY	DESCRIPTION	FY18-19 YTD
FROM PREVIOUS MONTHS REPORT:		
BEGINNING CASH BALANCE - FUND 15	(Operating Cash)	\$ 135,472
BEGINNING TEXPOOL BALANCE - FUND 15	(Operating Investments)	\$ -
BEGINNING TEXPOOL BALANCE - FUND 19	(Unspent bond proceeds)	\$ -
BEGINNING CASH BALANCE - FUND 95	(Required reserves)	\$ 122,355
BEGINNING CASH BALANCE - TOTAL		\$ 257,827
BEGINNING AVAILABLE CASH - TOTAL		135,472
TOTAL REVENUES MINUS EXPENDITURES FOR MONTH		\$ 45,554 *
ENDING CASH BALANCE - FUND 15	(Operating Cash)	\$ 168,108
ENDING TEXPOOL BALANCE - FUND 15	(Operating Investments)	\$ -
ENDING TEXPOOL BALANCE - FUND 19	(Unspent bond proceeds)	\$ -
ENDING CASH BALANCE - FUND 95	(Required reserves)	\$ 122,355
ENDING CASH BALANCE - TOTAL		\$ 290,463
UNAVAILABLE CASH - EARMARKED		
RESERVES FOR LEVERAGE NOTE	(Required reserves)	\$ 122,355
TOTAL UNAVAILABLE CASH		\$ 122,355
AVAILABLE CASH		\$ 168,108

*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
December 2018

COMBINED EDC4B FUNDS SUMMARY

CATEGORY	FY17-18 YTD	FY17-18 ACTUAL	FY18-19 ADOPTED	CURRENT MONTH	FY18-19 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	26,655	447,132	384,598	39,362	39,720	6.0%	10.3%	344,878
INVESTMENT EARNINGS	537	5,399	65	-	1,481	10.0%	2278.4%	(1,416)
MISCELLANEOUS INCOME	8,944	65,891	24,120	3,200	6,479	13.6%	26.9%	17,641
SURPLUS SALES/RENTALS	361,683	487,579	185,969	18,814	55,464	74.2%	29.8%	130,505
TRANSFERS	-	-	29,719	-	-	0.0%	0.0%	-
TOTAL REVENUES	\$ 397,819	\$ 1,006,002	\$ 659,471	\$ 61,376	\$ 103,144	39.5%	15.6%	\$ 526,608
SUPPLIES	-	-	2,100	-	-	#DIV/0!	0.0%	2,100
MAINTENANCE	24,058	127,298	29,920	5,498	16,727	18.9%	55.9%	13,193
SUNDRY	42,392	177,589	187,460	398	13,278	23.9%	7.1%	174,182
DEBT	41,677	172,418	165,607	9,926	40,210	24.2%	24.3%	125,397
TRANSFERS	33,794	152,588	184,544	-	-	22.1%	0.0%	184,544
CAPITAL	-	177,712	-	-	-	0.0%	#DIV/0!	-
TOTAL EXPENDITURES	\$ 141,920	\$ 807,604	\$ 569,631	\$ 15,822	\$ 70,215	17.6%	12.3%	\$ 499,416
REVENUES OVER EXPENDITURES	\$ 255,899	\$ 198,398	\$ 89,840	\$ 45,554	\$ 32,929			
ENDING FUND BALANCE	\$ 569,765	\$ 512,264	\$ 224,624		\$ 336,177			
FUND BALANCE AS % OF EXP	401.5%	63.4%	39.4%	0.0%	478.8%			
RESERVE (\$115,000) REQUIREMENT)	\$ -	\$ -	\$ 115,000	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 569,765	\$ 512,264	\$ 109,624	\$ -	\$ 336,177			

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CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
December 2018

15: EDC4B FUND

CATEGORY	FY17-18 YTD	FY17-18 ACTUAL	FY18-19 ADOPTED	CURRENT MONTH	FY18-19 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	26,655	447,132	384,598	39,362	39,720	6.0%	10.3%	344,878
INVESTMENT EARNINGS	253	3,574	65	-	1,016	7.1%	1562.9%	(951)
MISCELLANEOUS INCOME	8,944	65,891	24,120	3,200	6,479	13.6%	26.9%	17,641
SURPLUS SALES/RENTALS	361,683	487,579	185,969	18,814	55,464	74.2%	29.8%	130,505
TOTAL REVENUES	\$ 397,534	\$ 1,004,177	\$ 629,752	\$ 61,376	\$ 102,679	39.6%	16.3%	\$ 527,073
SUPPLIES	-	-	2,100	-	-	#DIV/0!	0.0%	2,100
MAINTENANCE	24,058	127,298	29,920	5,498	16,727	18.9%	55.9%	13,193
SUNDRY	42,392	177,589	187,460	398	13,278	23.9%	7.1%	174,182
DEBT	41,677	172,418	165,607	9,926	40,210	24.2%	24.3%	125,397
TRANSFERS	33,794	152,588	154,825	-	-	22.1%	0.0%	154,825
CAPITAL	-	177,712	-	-	-	0.0%	#DIV/0!	-
TOTAL EXPENDITURES	\$ 141,920	\$ 807,604	\$ 539,912	\$ 15,822	\$ 70,215	17.6%	13.0%	\$ 469,697
REVENUES OVER EXPENDITURES	\$ 255,614	\$ 196,573	\$ 89,840	\$ 45,554	\$ 32,464			
ENDING FUND BALANCE	\$ 420,074	\$ 152,017	\$ 74,323		\$ 184,481			
FUND BALANCE AS % OF EXP	296.0%	18.8%	13.8%	0.0%	262.7%			
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 420,074	\$ 152,017	\$ 74,323	\$ -	\$ 184,481			

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

15: EDC4B FUND

ACCOUNT	ACCOUNT NAME	FY17-18 YTD	FY17-18 ACTUAL	FY18-19 ADOPTED	CURRENT MONTH	FY18-19 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	26,655	447,132	384,598	39,362	39,720	6.0%	10.3%	344,878
	SALES/BEVERAGE TAXES	\$ 26,655	\$ 447,132	\$ 384,598	\$ 39,362	\$ 39,720	6.0%	10.3%	\$ 344,878
4401-00-00	INVESTMENT INCOME	253	3,574	65	-	1,016	7.1%	1562.9%	(951)
	INVESTMENT EARNINGS	\$ 253	\$ 3,574	\$ 65	\$ -	\$ 1,016	7.1%	1562.9%	\$ (951)
4409-00-00	MISCELLANEOUS INCOME	8,944	36,095	24,120	3,200	6,479	24.8%	26.9%	17,641
4415-00-00	INSURANCE REIMBURSEMENTS	-	14,898	-	-	-	0.0%	0.0%	-
	MISCELLANEOUS INCOME	\$ 8,944	\$ 65,891	\$ 24,120	\$ 3,200	\$ 6,479	13.6%	26.9%	\$ 17,641
4805-00-00	RENTAL FEES-SHOPPING CENTER	12,504	105,856	185,223	18,814	55,464	11.8%	29.9%	129,759
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	349,179	-	-	-	100.0%	#DIV/0!	-
	SURPLUS SALES/RENTALS	\$ 361,683	\$ 487,579	\$ 185,969	\$ 18,814	\$ 55,464	111.8%	#DIV/0!	\$ 130,505
	TOTAL REVENUES	\$ 397,534	\$ 1,004,177	\$ 629,752	\$ 61,376	\$ 102,679	39.6%	16.3%	\$ 527,073
TOTAL REVENUES (EXCLUDING INTEREST/TRANSFERS)		\$ 397,282	\$ 1,000,603	\$ 629,687	\$ 61,376	\$ 101,663			

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

**15: EDC4B FUND
01: ADMINISTRATION**

ACCOUNT	ACCOUNT NAME	FY17-18 YTD	FY17-18 ACTUAL	FY18-19 ADOPTED	CURRENT MONTH	FY18-19 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	3,900	14,830	13,000	-	-	26.3%	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	20,412	81,647	117,890	-	-	25.0%	0.0%	117,890
5615-01-00	FUNCTIONAL GRANT	1,812	19,380	24,000	-	-	9.3%	0.0%	24,000
	SUNDRY	\$ 31,824	\$ 136,556	\$ 166,260	\$ -	\$ -	23.3%	0.0%	\$ 166,260
	CAPITAL	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%		\$ -
	TOTAL EXPENDITURES	\$ 31,824	\$ 136,556	\$ 168,360	\$ -	\$ -	23.3%	0.0%	\$ 168,360

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

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

ACCOUNT	ACCOUNT NAME	FY17-18 YTD	FY17-18 ACTUAL	FY18-19 ADOPTED	CURRENT MONTH	FY18-19 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	-	25,321	49.9%	49.9%	25,414
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	4,504	17,926	12,834	3,370	5,054	25.1%	39.4%	7,780
5646-01-03	2011 \$1.7M TX LEVERAGE-PRI	9,795	39,661	42,038	6,556	9,834	24.7%	23.4%	32,204
	DEBT	\$ 41,677	\$ 172,418	\$ 165,607	\$ 9,926	\$ 40,210	24.2%	24.3%	\$ 125,397
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	\$ 75,471	\$ 325,006	\$ 320,432	\$ 9,926	\$ 40,210	23.2%	12.5%	\$ 280,222

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

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

ACCOUNT	ACCOUNT NAME	FY17-18 YTD	FY17-18 ACTUAL	FY18-19 ADOPTED	CURRENT MONTH	FY18-19 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
5403-02-00	BUILDING MAINTENANCE	24,058	127,298	29,920	5,498	16,727	18.9%	55.9%	13,193
	MAINTENANCE	\$ 24,058	\$ 127,298	\$ 29,920	\$ 5,498	\$ 16,727	18.9%	55.9%	\$ 13,193
5530-02-00	ELECTRIC SERVICES	737	8,002	6,700	398	1,139	9.2%	17.0%	5,561
5545-02-00	INSURANCE-PROPERTY	8,341	8,341	8,500	-	11,139	100.0%	131.0%	(2,639)
5570-02-00	SPECIAL SERVICES	1,491	24,691	6,000	-	1,000	6.0%	16.7%	5,000
	SUNDRY	\$ 10,568	\$ 41,033	\$ 21,200	\$ 398	\$ 13,278	25.8%	62.6%	\$ 7,922
	TOTAL EXPENDITURES	\$ 34,626	\$ 168,331	\$ 51,120	\$ 5,896	\$ 30,005	20.6%	58.7%	\$ 21,115

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

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

ACCOUNT	ACCOUNT NAME	FY17-18 YTD	FY17-18 ACTUAL	FY18-19 ADOPTED	CURRENT MONTH	FY18-19 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%		\$ -

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
December 2018

15: EDC4B FUND**04: TEXAS LEVERAGE PROGRAM**

ACCOUNT	ACCOUNT NAME	FY17-18 YTD	FY17-18 ACTUAL	FY18-19 ADOPTED	CURRENT MONTH	FY18-19 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
ANNUAL PROGRAM OF SERVICES
December 2018

19: EDC4B CAPITAL BOND FUND

CATEGORY	FY17-18 YTD	FY17-18 ACTUAL	FY18-19 ADOPTED	CURRENT MONTH	FY18-19 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
BEGINNING FUND BALANCE	\$ 29,444	\$ 29,444	\$ 29,719		\$ 29,904			
INVESTMENT EARNINGS	82	460	-	-	110	17.7%		(110)
TOTAL REVENUES	\$ 82	\$ 460	\$ -	\$ -	\$ 110	17.7%		\$ (110)
TRANSFERS	-	-	29,719	-	-	0.0%	0.0%	-
CAPITAL	-	-	-	-	-	0.0%	0.0%	-
TOTAL EXPENDITURES	\$ -	\$ -	\$ 29,719	\$ -	\$ -	0.0%	0.0%	\$ -
REVENUES OVER EXPENDITURES	\$ 82	\$ 460	\$ (29,719)	\$ -	\$ 110			
ENDING FUND BALANCE	\$ 29,526	\$ 29,904	\$ 0		\$ 30,014			
FUND BALANCE AS % OF EXP	N/A	N/A	N/A	N/A	N/A			
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 29,526	\$ 29,904	\$ 0	\$ -	\$ 30,014			

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
December 2018

19: EDC4B CAPITAL BOND FUND

ACCOUNT	ACCOUNT NAME	FY17-18 YTD	FY17-18 ACTUAL	FY18-19 ADOPTED	CURRENT MONTH	FY18-19 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
4401-00-00	INVESTMENT INCOME	82	460	-	-	110	17.7%		(110)
	INVESTMENT EARNINGS	\$ 82	\$ 460	\$ -	\$ -	\$ 110	17.7%		\$ (110)
	TOTAL REVENUES	\$ 82	\$ 460	\$ -	\$ -	\$ 110	17.7%		\$ (110)

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

ACCOUNT	ACCOUNT NAME	FY17-18 YTD	FY17-18 ACTUAL	FY18-19 ADOPTED	CURRENT MONTH	FY18-19 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
December 2018**

95: EDC4B RESERVE FUND

CATEGORY	FY17-18 YTD	FY17-18 ACTUAL	FY18-19 ADOPTED	CURRENT MONTH	FY18-19 YTD	% OF PY ACTUAL USED	% OF CY BUDGET USED	BUDGET REMAINING
BEGINNING FUND BALANCE	\$ 119,962	\$ 119,962	\$ 120,582		\$ 121,327			
INVESTMENT EARNINGS	203	1,365	-	-	355	14.9%		(355)
TOTAL REVENUES	\$ 203	\$ 1,365	\$ -	\$ -	\$ 355	14.9%		\$ (355)
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -
REVENUES OVER EXPENDITURES	\$ 203	\$ 1,365	\$ -	\$ -	\$ 355			
ENDING FUND BALANCE	\$ 120,165	\$ 121,327	\$ 120,582		\$ 121,682			
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)	\$ 7,559	\$ 8,721	\$ 7,976	\$ (112,606)	\$ 9,076			

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

95: EDC4B RESERVE FUND

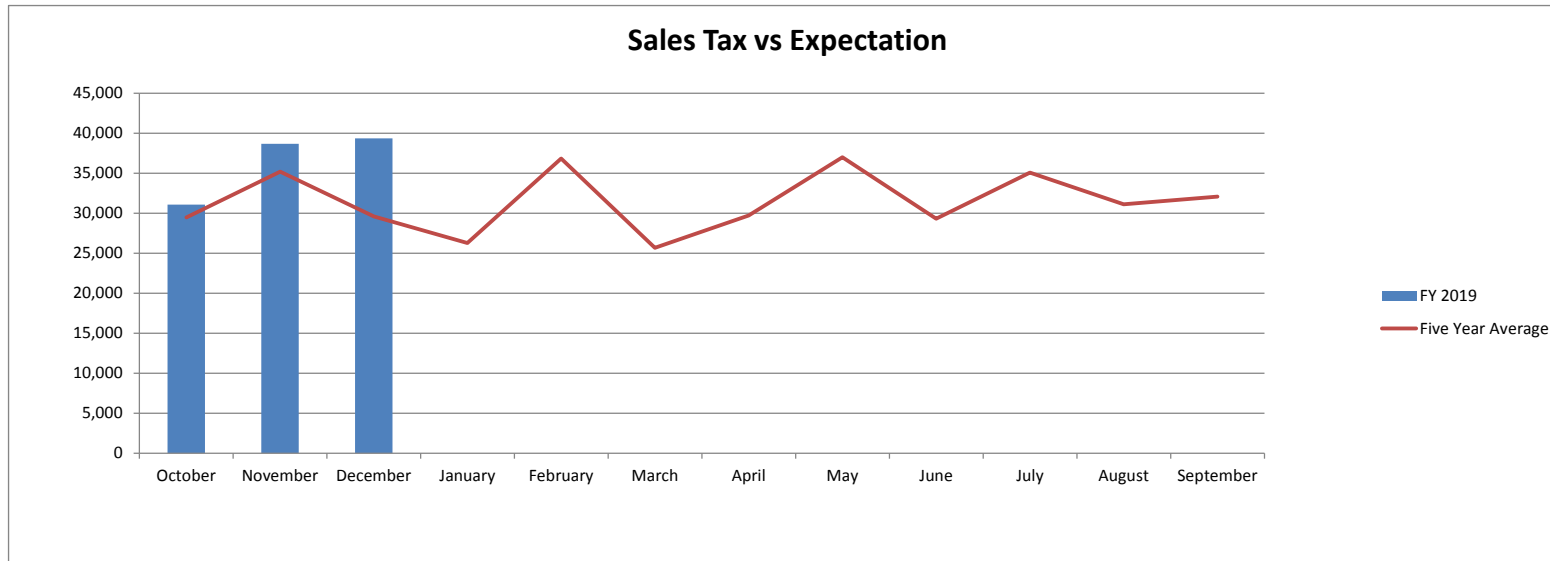
ACCOUNT	ACCOUNT NAME	FY17-18 YTD	FY17-18 ACTUAL	FY18-19 ADOPTED	CURRENT MONTH	FY18-19 YTD	% OF PY BUDGET USED	% OF CY BUDGET USED	BUDGET REMAINING
4401-00-00	INVESTMENT INCOME	203	1,365	-	-	355	14.9%		(355)
	INVESTMENT EARNINGS	\$ 203	\$ 1,365	\$ -	\$ -	\$ 355	14.9%		\$ (355)
	TOTAL REVENUES	\$ 203	\$ 1,365	\$ -	\$ -	\$ 355	14.9%		\$ (355)

95: EDC4B RESERVE FUND

ACCOUNT	ACCOUNT NAME	FY17-18 YTD	FY17-18 ACTUAL	FY18-19 ADOPTED	CURRENT MONTH	FY18-19 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	\$ 38,680	\$ 39,362	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,363
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	\$ 150,262
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
*Net payment after correcting an audit error.													\$ -



Industry	Amount	% Change	Adjusted Chang YTD		FYTD
Manufacturing	\$8,355.73	628.01%	-31.03%	\$84,521.88	\$22,068.57
Retail	\$7,791.15	-1.04%	6.75%	\$94,839.19	\$23,513.35
General Services	\$6,975.75	18.88%	13.22%	\$102,512.26	\$26,595.97
Professional Services	\$6,327.57	15.18%	12.40%	\$65,872.93	\$18,309.22
Wholesale	\$6,293.00	7.37%	138.27%	\$73,225.96	\$16,838.47
Food	\$3,084.86	23.85%	-2.56%	\$34,345.51	\$8,309.59
Agricultural	\$643.43	344.40%	0.00%	\$2,032.22	(\$7,740.70)
Miscellaneous	\$357.62	-72.51%	-2.00%	\$3,625.04	\$1,888.64
Accommodation	\$0.00	0.00%	0.00%	\$0.00	\$0.00



KENNEDALE
Kennedale Economic
Development Corporation
www.cityofkennedale.com

STAFF REPORT TO THE BOARD OF DIRECTORS

Date: January 22, 2019

Agenda Item No: STAFF ANNOUNCEMENTS/REPORTS - A.

I. Subject:

Chamber of Commerce Report

II. Summary:

III. Recommendation:

IV. Alternative Actions:

V. Attachments: