

ECONOMIC DEVELOPMENT CORPORATION AGENDA
BOARD OF DIRECTORS REGULAR MEETING
MAY 28, 2019 AT 7:00 PM
CITY COUNCIL CHAMBERS, 405 MUNICIPAL DRIVE

I. CALL TO ORDER

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

II. ROLL CALL

III. REGULAR ITEMS

- A. Consider approval of the minutes from the April 30, 2019 regular meeting
- B. Review and accept the KEDC Financial Report for April 2019
- C. Consider a recommendation to the City Council regarding an economic development agreement

IV. REPORTS AND ANNOUNCEMENTS

In addition to any specific matters listed below, the EDC Board may receive reports regarding 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
- B. Board member reports and announcements
- C. Staff reports and announcements

V. EXECUTIVE SESSION

*The Economic Development Corporation (EDC) Board will meet in closed session, **pursuant to §551.072 of the Texas Government Code**, to deliberate the purchase, lease, or value of real property:*

- A. Harris Corporation Addition, Block 1 Lot 1A2 (Linda Road)

Pursuant to Section 551.087 – (1) *Deliberation regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations; or (2) to deliberate the offer of a financial or other incentive to a business prospect described by Subdivision (1):*

- B. Economic Development Agreement with Compressed Air Systems for project located at Harris Corporation Addition, Block 1 Lot 1A2 (Linda Road)

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

VII. ADJOURNMENT

CERTIFICATION

I DO HEREBY CERTIFY THAT THE MAY 28, 2019 KENNEDALE ECONOMIC DEVELOPMENT CORPORATION AGENDA WAS POSTED INSIDE THE MAIN ENTRANCE OF CITY HALL (405 MUNICIPAL DRIVE), IN A PLACE CONVENIENT AND READILY ACCESSIBLE TO THE GENERAL PUBLIC AT ALL TIMES; AND THAT SAID AGENDA WAS POSTED AT LEAST SEVENTY-TWO (72) HOURS PRECEDING THE SCHEDULED TIME OF SAID MEETING, IN ACCORDANCE WITH CHAPTER 551 OF THE TEXAS GOVERNMENT CODE.


LESLIE E. GALLOWAY, CITY SECRETARY

In compliance with the Americans with Disabilities Act (ADA), the City of Kennedale will provide for reasonable accommodations for persons attending meetings. This facility is wheelchair accessible and accessible parking spaces are available. Requests for sign interpreter services must be made forty-eight (48) hours prior to the meeting by calling 817-985-2104 or (TTY) 1-800-735-2989.



STAFF REPORT TO THE BOARD OF DIRECTORS

Date: May 28, 2019

Agenda Item No: REGULAR ITEMS - A.

I. Subject:

Consider approval of the minutes from the April 30, 2019 regular meeting

II. Summary:

Please see the attached minutes for your approval.

III. Recommendation:

IV. Alternative Actions:

V. Attachments:

1.	2019_04.30 EDC Minutes - WM	2019_04.30 EDC Minutes - LG.pdf
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**ECONOMIC DEVELOPMENT CORPORATION MINUTES
BOARD OF DIRECTORS REGULAR MEETING
APRIL 30, 2019 AT 7:00 PM
CITY COUNCIL CHAMBERS, 405 MUNICIPAL DRIVE**

I. CALL TO ORDER

President Mark Yeary called the meeting to order at 7:05 p.m.

II. ROLL CALL

Present: President Mark Yeary, Place 6; Joshua Altom, Place 2; Darold Tippey, Place 4; April Coltharp, Place 7; **Absent:** Vice President Ralph Grimes, Place 5; Johnny Trevino, Place 1; Ronald Whitley, Place 3; **Staff:** EDC Executive Director George Campbell, Director of Planning and Economic Development Melissa Dailey, Interim Finance Director Debby Scott, Administrative Assistant Rosie Ericson

III. REGULAR ITEMS

- A. Consider approval of the minutes from the March 26, 2019 Regular Meeting

Motion To Approve the minutes from the March 26, 2019 Regular Meeting. **Action** Approve, **Moved By** Coltharp, **Seconded By** Altom. **Motion passes unanimously.**

- B. Review and accept the KEDC Financial Report for March 2019

There was no discussion at this time.

Motion To Approve the KEDC Financial Report for March 2019. **Action** Approve, **Moved By** Tippy, **Seconded By** Coltharp. **Motion passes unanimously.**

- C. Receive the independent auditor's report (Comprehensive Annual Financial Report (CAFR)) for the fiscal year ended September 30, 2018

Executive Director George Campbell stated that it was a clean audit and would be forwarded to the City Council.

Motion To Accept the independent auditor's report (Comprehensive Annual Financial Report (CAFR)) for the fiscal year ended September 30, 2018. **Action** Accept, **Moved By** Tippy, **Seconded By** Coltharp. **Motion passes unanimously.**

- D. Discuss and provide staff direction regarding the Kennedale Area Chamber of Commerce office building lease agreement

Executive Director George Campbell stated that the lease was up for renewal in September 2019, and that any change to the current agreement required 90 days' notice. After a brief discussion regarding the need to eventually adjust the rent to a fair market amount, the consensus among the board was to renew the lease unchanged for one additional year.

IV. REPORTS AND ANNOUNCEMENTS

- A. Chamber of Commerce report

Executive Director George Campbell stated that Ralph Grimes had resigned as an Ambassador with the Kennedale Chamber due to a change in employment, and reminded the Board of the Chamber's upcoming events: the Best of Kennedale Luncheon on May 15 and the Golf Tournament in October.

B. Board member reports and announcements

There was no discussion at this time.

C. Staff reports and announcements

Executive Director George Campbell offered an update on the hotel project in Oak Crest, noting that Mr. Karmali hopes to break ground by the end of 2019. There was a brief discussion of Mr. Karmali's experience in the hotel industry.

President Yeary recessed to Executive Session at 7:24 p.m.

V. EXECUTIVE SESSION

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

A. Harris Corporation Addition, Block 1 Lot 1A2 (S Dick Price Road)

B. Potential Economic Development Tax Abatement Agreement

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

President Yeary reconvened the meeting at 7:40 p.m. and announced that the next Regular Meeting would be Tuesday, May 28. The board requested that staff organize a tour of all properties owned by the EDC on that date.

VII. ADJOURNMENT

Motion To Adjourn. Action Adjourn, Moved By Coltharp. Seconded By Altom. Motion passes unanimously.

President Yeary adjourned the meeting at 7:45 p.m.

APPROVED:

ATTEST:

MARK YEARY, PRESIDENT

ROSIE ERICSON, BOARD SECRETARY



STAFF REPORT TO THE BOARD OF DIRECTORS

Date: May 28, 2019

Agenda Item No: REGULAR ITEMS - B.

I. Subject:

Review and accept the KEDC Financial Report for April 2019

II. Summary:

The EDC Financial Reports for the previous month are attached for your review. Because former Finance Director Brady Olsen will not be available during this meeting, other staff members will be present to answer or to make note of any questions for further response.

III. Recommendation:

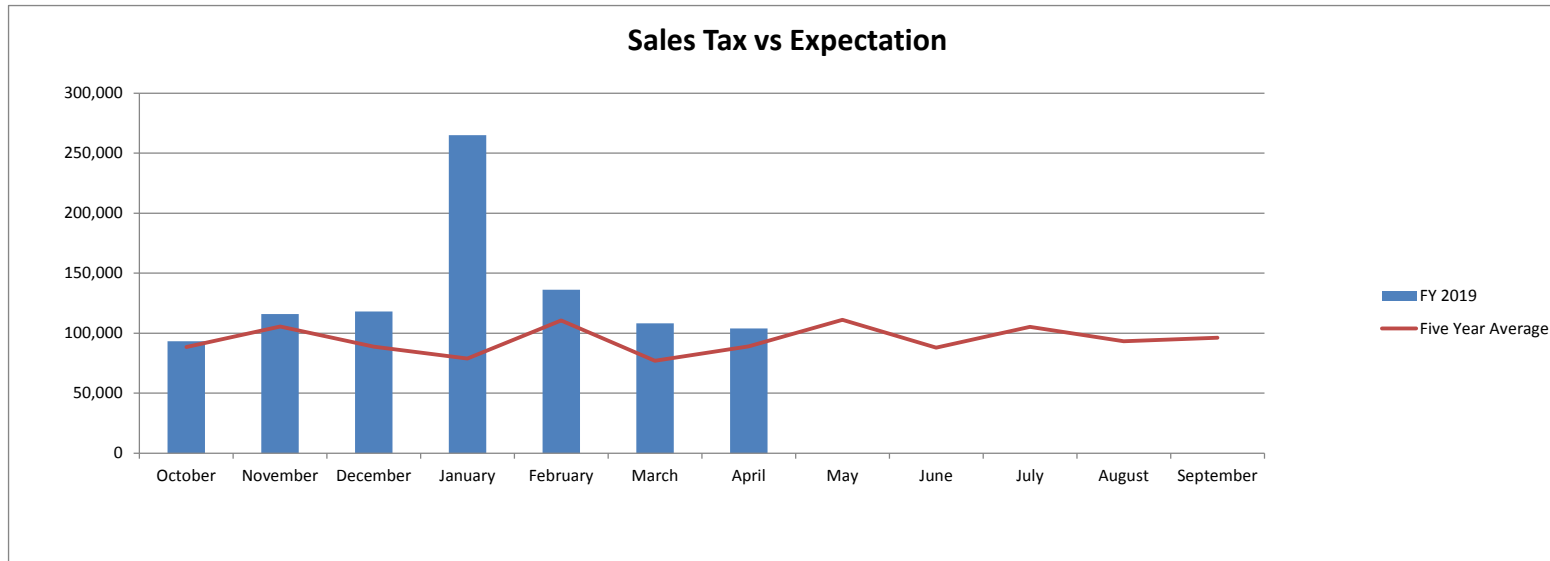
IV. Alternative Actions:

V. Attachments:

1.	Sales Tax Update- April 2019	Sales Tax Update- April 2019.pdf
2.	2019_04 Monthly Financials - EDC	2019_04 Monthly Financials - EDC.pdf

Sales Tax By Month

Year	October	November	December	January	February	March	April	May	June	July	August	September	Total
FY2019	\$ 93,144	\$ 116,039	\$ 118,085	\$ 265,081	\$ 136,298	\$ 108,098	\$ 103,810	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 940,555
FY2018	\$ 103,820	\$ 114,506	\$ 86,956	\$ 95,425	\$ 163,502	\$ 95,017	\$ 123,760	\$ 129,363	\$ 108,885	\$ 123,268	\$ 118,770	\$ 89,090	\$ 1,352,361
FY2017	\$ 88,748	\$ 116,156	\$ 81,855	\$ 88,956	\$ 105,794	\$ 78,644	\$ 87,130	\$ 100,121	\$ 80,241	\$ 100,943	\$ 49,590	\$ 86,549	\$ 1,064,725
FY2016	\$ 93,137	\$ 119,137	\$ 97,985	\$ 75,878	\$ 116,006	\$ 87,589	\$ 79,516	\$ 114,543	\$ 83,718	\$ 84,586	\$ 87,693	\$ 91,377	\$ 1,131,165
FY2015	\$ 71,955	\$ 94,438	\$ 82,545	\$ 73,782	\$ 107,571	\$ 72,312	\$ 81,193	\$ 119,350	\$ 128,463	\$ 165,756	\$ 146,297	\$ 177,697	\$ 1,321,359
FY2014	\$ 65,971	\$ 89,600	\$ 94,982	\$ 67,373	\$ 97,781	\$ 69,685	\$ 79,236	\$ 93,957	\$ 77,496	\$ 71,927	\$ 86,597	\$ 67,978	\$ 962,584
FY2013	\$ 100,850	\$ 93,890	\$ 70,338	\$ 60,406	\$ 90,009	\$ 62,374	\$ 60,955	\$ 96,061	\$ 63,409	\$ 67,304	\$ 83,919	\$ 78,075	\$ 927,591
*Net payment after correcting an audit error.													\$ -



Industry	Amount	% Change	Adjusted Chang	YTD	FYTD
Manufacturing	\$26,815.08	-9.40%	-2.85%	\$100,373.05	\$168,791.17
Wholesale	\$22,282.00	19.74%	31.78%	\$73,185.77	\$123,807.80
Retail	\$22,020.98	15.90%	0.93%	\$102,548.12	\$173,586.44
Professional Services	\$15,984.93	2.80%	66.46%	\$64,690.89	\$119,650.55
General Services	\$10,111.96	-34.65%	19.84%	\$79,567.06	\$159,838.31
Food	\$7,277.06	-32.70%	-11.74%	\$33,831.13	\$60,244.10
Agricultural	\$535.85	-96.63%	405.23%	\$168,930.86	\$145,708.76
Miscellaneous	\$389.01	43.21%	79.08%	\$928.04	\$1,777.14
Accommodation	\$0.00	0.00%	0.00%	\$0.00	\$0.00

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
April 2019

ECONOMIC DEVELOPMENT CORPORATION FINANCIALS SUMMARY

Budget Amendment

Monthly Information

1. \$34,785 Sales Tax larger than 5 year average, but less than previous April
2. Made debt payment in April, lowering reserves
3. Fund has recovered to a respectable cash position
4. EDC director engaged in long-term planning, including relationship with Chamber, hotel status, Red's Roadhouse, and development deals

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

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

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EDC CASH POSITION

CATEGORY	DESCRIPTION	FY18-19 YTD
FROM PREVIOUS MONTHS REPORT:		
BEGINNING CASH BALANCE - FUND 15	(Operating Cash)	\$ 269,250
BEGINNING TEXPOOL BALANCE - FUND 15	(Operating Investments)	\$ -
BEGINNING TEXPOOL BALANCE - FUND 19	(Unspent bond proceeds)	\$ -
BEGINNING CASH BALANCE - FUND 95	(Required reserves)	\$ 123,254
BEGINNING CASH BALANCE - TOTAL		\$ 392,505
BEGINNING AVAILABLE CASH - TOTAL		269,250
TOTAL REVENUES MINUS EXPENDITURES FOR MONTH		\$ (47,843) *
ENDING CASH BALANCE - FUND 15	(Operating Cash)	\$ 205,633
ENDING TEXPOOL BALANCE - FUND 15	(Operating Investments)	\$ -
ENDING TEXPOOL BALANCE - FUND 19	(Unspent bond proceeds)	\$ -
ENDING CASH BALANCE - FUND 95	(Required reserves)	\$ 123,490
ENDING CASH BALANCE - TOTAL		\$ 329,123
UNAVAILABLE CASH - EARMARKED		
RESERVES FOR LEVERAGE NOTE	(Required reserves)	\$ 123,490
TOTAL UNAVAILABLE CASH		\$ 123,490
AVAILABLE CASH		\$ 205,633

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

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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	186,926	447,132	384,598	34,785	247,219	41.8%	64.3%	137,379
INVESTMENT EARNINGS	2,295	5,399	65	688	5,094	42.5%	7836.4%	(5,029)
MISCELLANEOUS INCOME	25,024	66,420	24,120	3,038	20,393	37.7%	84.5%	3,727
SURPLUS SALES/RENTALS	403,561	138,400	185,969	18,814	132,221	291.6%	71.1%	53,748
TRANSFERS	-	-	29,719	-	-	0.0%	0.0%	-
TOTAL REVENUES	\$ 617,807	\$ 657,352	\$ 659,471	\$ 57,325	\$ 404,926	94.0%	61.4%	\$ 224,826
SUPPLIES	-	-	2,100	-	-	#DIV/0!	0.0%	2,100
MAINTENANCE	273,034	237,161	29,920	2,339	29,639	115.1%	99.1%	281
SUNDRY	84,436	183,614	187,460	17,462	106,904	46.0%	57.0%	80,556
DEBT	153,209	172,418	165,607	85,368	140,603	88.9%	84.9%	25,004
TRANSFERS	67,588	152,588	184,544	-	-	44.3%	0.0%	184,544
CAPITAL	146,262	237,866	-	-	5,738	61.5%	#DIV/0!	(5,738)
TOTAL EXPENDITURES	\$ 724,528	\$ 983,646	\$ 569,631	\$ 105,169	\$ 282,884	73.7%	49.7%	\$ 286,747
REVENUES OVER EXPENDITURES	\$ (106,722)	\$ (326,294)	\$ 89,840	\$ (47,843)	\$ 122,042			
ENDING FUND BALANCE	\$ 207,144	\$ (12,428)	\$ 224,624		\$ 425,289			
FUND BALANCE AS % OF EXP	28.6%	-1.3%	39.4%	0.0%	150.3%			
RESERVE (\$115,000) REQUIREMENT)	\$ -	\$ -	\$ 115,000	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 207,144	\$ (12,428)	\$ 109,624	\$ -	\$ 425,289			

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CITY OF KENNEDALE
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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	186,926	447,132	384,598	34,785	247,219	41.8%	64.3%	137,379
INVESTMENT EARNINGS	1,449	3,574	65	453	3,603	40.5%	5543.5%	(3,538)
MISCELLANEOUS INCOME	25,024	66,420	24,120	3,038	20,393	37.7%	84.5%	3,727
SURPLUS SALES/RENTALS	403,561	138,400	185,969	18,814	132,221	291.6%	71.1%	53,748
TOTAL REVENUES	\$ 616,960	\$ 655,527	\$ 629,752	\$ 57,090	\$ 403,435	94.1%	64.1%	\$ 226,317
SUPPLIES	-	-	2,100	-	-	#DIV/0!	0.0%	2,100
MAINTENANCE	273,034	237,161	29,920	2,339	29,639	115.1%	99.1%	281
SUNDRY	84,436	183,614	187,460	17,462	106,904	46.0%	57.0%	80,556
DEBT	153,209	172,418	165,607	85,368	140,603	88.9%	84.9%	25,004
TRANSFERS	67,588	152,588	154,825	-	-	44.3%	0.0%	154,825
CAPITAL	146,262	237,866	-	-	5,738	61.5%	#DIV/0!	(5,738)
TOTAL EXPENDITURES	\$ 724,528	\$ 983,646	\$ 539,912	\$ 105,169	\$ 282,884	73.7%	52.4%	\$ 257,028
REVENUES OVER EXPENDITURES	\$ (107,568)	\$ (328,119)	\$ 89,840	\$ (48,079)	\$ 120,551			
ENDING FUND BALANCE	\$ 56,892	\$ 152,017	\$ 74,323		\$ 272,568			
FUND BALANCE AS % OF EXP	7.9%	15.5%	13.8%	0.0%	96.4%			
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 56,892	\$ 152,017	\$ 74,323	\$ -	\$ 272,568			

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CITY OF KENNEDALE
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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	186,926	447,132	384,598	34,785	247,219	41.8%	64.3%	137,379
	SALES/BEVERAGE TAXES	\$ 186,926	\$ 447,132	\$ 384,598	\$ 34,785	\$ 247,219	41.8%	64.3%	\$ 137,379
4401-00-00	INVESTMENT INCOME	1,449	3,574	65	453	3,603	40.5%	5543.5%	(3,538)
	INVESTMENT EARNINGS	\$ 1,449	\$ 3,574	\$ 65	\$ 453	\$ 3,603	40.5%	5543.5%	\$ (3,538)
4409-00-00	MISCELLANEOUS INCOME	25,024	36,624	24,120	3,038	20,393	68.3%	84.5%	3,727
4415-00-00	INSURANCE REIMBURSEMENTS	-	14,898	-	-	-	0.0%	0.0%	-
	MISCELLANEOUS INCOME	\$ 25,024	\$ 66,420	\$ 24,120	\$ 3,038	\$ 20,393	37.7%	84.5%	\$ 3,727
4805-00-00	RENTAL FEES-SHOPPING CENTER	54,382	105,856	185,223	18,814	132,221	51.4%	71.4%	53,002
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	-	-	-	-	#DIV/0!	#DIV/0!	-
	SURPLUS SALES/RENTALS	\$ 403,561	\$ 138,400	\$ 185,969	\$ 18,814	\$ 132,221	#DIV/0!	#DIV/0!	\$ 53,748
	TOTAL REVENUES	\$ 616,960	\$ 655,527	\$ 629,752	\$ 57,090	\$ 403,435	94.1%	64.1%	\$ 226,317
TOTAL REVENUES (EXCLUDING INTEREST/TRANSFERS)		\$ 615,511	\$ 651,953	\$ 629,687	\$ 56,637	\$ 399,832			

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CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
April 2019

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	5,958	20,855	13,000	282	1,852	28.6%	14.2%	11,148
5567-01-00	AUDIT SERVICES	2,000	2,000	4,250	4,250	4,250	100.0%	100.0%	-
5570-01-00	SPECIAL SERVICES	5,752	13,774	250	43	190	41.8%	75.8%	60
5578-01-00	TRAVEL	-	-	100	-	-	0.0%	0.0%	100
5580-01-00	ENGINEERING SERVICES	-	-	-	2,127	2,127	100.0%		(2,127)
5595-01-00	ADMIN CHARGE-GENERAL FUND	47,627	81,647	117,890	9,824	68,769	58.3%	58.3%	49,121
5615-01-00	FUNCTIONAL GRANT	7,660	19,380	24,000	-	12,216	39.5%	50.9%	11,784
	SUNDRY	\$ 68,997	\$ 142,581	\$ 166,260	\$ 16,526	\$ 89,403	48.4%	53.8%	\$ 76,857
	CAPITAL	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%		\$ -
	TOTAL EXPENDITURES	\$ 68,997	\$ 142,581	\$ 168,360	\$ 16,526	\$ 89,403	48.4%	53.1%	\$ 78,957

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CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
April 2019

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	54,831	54,831	50,735	25,368	50,689	100.0%	99.9%	46
5644-01-03	2007 \$1.2M TAX BOND-PRINCIPAL	60,000	60,000	60,000	60,000	60,000	100.0%	100.0%	-
5645-01-03	2011 \$1.7M TX LEVERAGE-INT	11,691	17,926	12,834	-	10,169	65.2%	79.2%	2,665
5646-01-03	2011 \$1.7M TX LEVERAGE-PRI	26,688	39,661	42,038	-	19,745	67.3%	47.0%	22,293
	DEBT	\$ 153,209	\$ 172,418	\$ 165,607	\$ 85,368	\$ 140,603	88.9%	84.9%	\$ 25,004
5702-01-03	TRANSFER OUT-DEBT SERVICE FUND	67,588	152,588	154,825	-	-	44.3%	0.0%	154,825
	TRANSFER	\$ 67,588	\$ 152,588	\$ 154,825	\$ -	\$ -	44.3%	0.0%	\$ 154,825
	TOTAL EXPENDITURES	\$ 220,797	\$ 325,006	\$ 320,432	\$ 85,368	\$ 140,603	67.9%	43.9%	\$ 179,829

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**CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
April 2019**

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	273,034	237,161	29,920	2,339	29,639	115.1%	99.1%	281
	MAINTENANCE	\$ 273,034	\$ 237,161	\$ 29,920	\$ 2,339	\$ 29,639	115.1%	99.1%	\$ 281
5530-02-00	ELECTRIC SERVICES	3,457	8,002	6,700	436	2,862	43.2%	42.7%	3,838
5545-02-00	INSURANCE-PROPERTY	8,341	8,341	8,500	-	11,139	100.0%	131.0%	(2,639)
5570-02-00	SPECIAL SERVICES	3,641	24,691	6,000	500	3,500	14.7%	58.3%	2,500
	SUNDRY	\$ 15,438	\$ 41,033	\$ 21,200	\$ 936	\$ 17,501	37.6%	82.6%	\$ 3,699
	TOTAL EXPENDITURES	\$ 288,472	\$ 278,194	\$ 51,120	\$ 3,275	\$ 47,140	103.7%	92.2%	\$ 3,980

CITY OF KENNEDALE
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April 2019

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	146,262	237,866	-	-	5,738	0.0%		(5,738)
	CAPITAL	\$ 146,262	\$ 237,866	\$ -	\$ -	\$ 5,738	0.0%		\$ (5,738)
	TOTAL EXPENDITURES	\$ 146,262	\$ 237,866	\$ -	\$ -	\$ 5,738	0.0%		\$ (5,738)

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
April 2019

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
April 2019

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	225	460	-	-	-	48.9%		-
TOTAL REVENUES	\$ 225	\$ 460	\$ -	\$ -	\$ -	48.9%		\$ -
TRANSFERS	-	-	29,719	-	-	0.0%	0.0%	-
CAPITAL	-	-	-	-	-	0.0%	0.0%	-
TOTAL EXPENDITURES	\$ -	\$ -	\$ 29,719	\$ -	\$ -	0.0%	0.0%	\$ -
REVENUES OVER EXPENDITURES	\$ 225	\$ 460	\$ (29,719)	\$ -	\$ -			
ENDING FUND BALANCE	\$ 29,669	\$ 29,904	\$ 0		\$ 29,904			
FUND BALANCE AS % OF EXP	N/A	N/A	N/A	N/A	N/A			
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 29,669	\$ 29,904	\$ 0	\$ -	\$ 29,904			

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
April 2019

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	225	460	-	-	-	48.9%		-
	INVESTMENT EARNINGS	\$ 225	\$ 460	\$ -	\$ -	\$ -	48.9%		\$ -
	TOTAL REVENUES	\$ 225	\$ 460	\$ -	\$ -	\$ -	48.9%		\$ -

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
April 2019

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	622	1,365	-	235	1,490	45.5%		(1,490)
TOTAL REVENUES	\$ 622	\$ 1,365	\$ -	\$ 235	\$ 1,490	45.5%		\$ (1,490)
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -
REVENUES OVER EXPENDITURES	\$ 622	\$ 1,365	\$ -	\$ 235	\$ 1,490			
ENDING FUND BALANCE	\$ 120,584	\$ 121,327	\$ 120,582		\$ 122,817			
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)	\$ 7,978	\$ 8,721	\$ 7,976	\$ (112,606)	\$ 10,211			

CITY OF KENNEDALE
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April 2019

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	622	1,365	-	235	1,490	45.5%		(1,490)
	INVESTMENT EARNINGS	\$ 622	\$ 1,365	\$ -	\$ 235	\$ 1,490	45.5%		\$ (1,490)
	TOTAL REVENUES	\$ 622	\$ 1,365	\$ -	\$ 235	\$ 1,490	45.5%		\$ (1,490)

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%	\$ -



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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: May 28, 2019

Agenda Item No: REGULAR ITEMS - C.

I. Subject:

Consider a recommendation to the City Council regarding an economic development agreement

II. Summary:

For details, please see the confidential staff report attached to item V.A.

At this time, the Board may consider making a formal recommendation to the City Council.

III. Recommendation:

IV. Alternative Actions:

V. Attachments:



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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: May 28, 2019

Agenda Item No: REPORTS AND ANNOUNCEMENTS - A.

I. Subject:

Chamber of Commerce report

II. Summary:

At this time, Executive Director George Campbell, a member of the Kennedale Area Chamber of Commerce (KACC) Board of Directors, may provide updates and announcements from the Chamber.

III. Recommendation:

IV. Alternative Actions:

V. Attachments:



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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: May 28, 2019

Agenda Item No: REPORTS AND ANNOUNCEMENTS - B.

I. Subject:

Board member reports and announcements

II. Summary:

At this time, any member of the EDC Board of Directors may offer updates to the Board.

III. Recommendation:

IV. Alternative Actions:

V. Attachments:



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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: May 28, 2019

Agenda Item No: REPORTS AND ANNOUNCEMENTS - C.

I. Subject:

Staff reports and announcements

II. Summary:

At this time, Executive Director George Campbell, Director of Planning and Economic Development Melissa Dailey, and/or any other staff member may offer updates to the Board.

III. Recommendation:

IV. Alternative Actions:

V. Attachments:

STAFF REPORT TO THE BOARD OF DIRECTORS

Date: May 28, 2019

Agenda Item No: EXECUTIVE SESSION - A.

I. Subject:

Harris Corporation Addition, Block 1 Lot 1A2 (Linda Road)

II. Summary:

The staff report for this item is included in the CONFIDENTIAL packet only.

III. Recommendation:

IV. Alternative Actions:

V. Attachments:



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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: May 28, 2019

Agenda Item No: EXECUTIVE SESSION - B.

I. Subject:

Economic Development Agreement with Compressed Air Systems for project located at Harris Corporation Addition, Block 1 Lot 1A2 (Linda Road)

II. Summary:

For details, please see the confidential staff report attached to item V.A.

III. Recommendation:

IV. Alternative Actions:

V. Attachments: