KENNEDALE
Kennedale Economic
Development Corporation
www.cityofkennedale.com

ECONOMIC DEVELOPMENT CORPORATION

AGENDA
BOARD OF DIRECTORS - REGULAR MEETING
May 22, 2012
CITY HALL COUNCIL CHAMBERS, 405 MUNICIPAL DRIVE

REGULAR SESSION - 7:15 PM

I. CALL TO ORDER

II. ROLL CALL

III. MINUTES APPROVAL

A. Consider approval of minutes from regular meeting dated April 24, 2012.

IV. REGULAR ITEMS

A. Review KEDC Financial Report.

V. STAFF ANNOUNCEMENTS/REPORTS

A. Updates from the Executive Director, Orasi Development, and the Kennedale Chamber of Commerce.

1. Chamber of Commerce update
2. Hotel development
3. TownCenter Status
4. Land activity
5. Red Roadhouse Restaurant
6. QuickTrip update
7. Road project update

VI. 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 Amethyst Cirmo, City Secretary, at 817.985.2104 or (TDD) 1.800.735.2989

CERTIFICATION

I certify that a copy of the May 22, 2012, 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.

Amethyst G. Cirmo

Amethyst G. Cirmo, City Secretary

Staff Report to the Board of Directors

Date: May 22, 2012

Agenda Item No: MINUTES APPROVAL - A.

I. Subject:
Consider approval of minutes from regular meeting dated April 24, 2012.

II. Originated by:

Amethyst G. Cirmo, City Secretary and Communications Coordinator

III. Summary:
Please see the attached minutes.

IV. Recommendation:
Approve

V. Alternative Actions:

VI. Attachments:

1.	Minutes	04.24.2012 EDC Minutes SAVED.doc

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ECONOMIC DEVELOPMENT CORPORATION

MINUTES
BOARD OF DIRECTORS - REGULAR MEETING
April 24, 2012
CITY HALL COUNCIL CHAMBERS, 405 MUNICIPAL DRIVE

I. CALL TO ORDER

President Mundy called the meeting to order at 7:25 PM.

II. ROLL CALL

Roll Call
Present Pat Turner, Beverly Hayes, Robert Mundy, Donnie Graham, Mark Yeary, Rebecca Mowell
Absent/Excused Darrell Erwin

III. MINUTES APPROVAL

A. Consider approval of regular meeting minutes from March 27, 2012.

President Mundy noted that the following changes had been made:
1. A change to the title from ‘agenda’ to ‘minutes’
2. A space between the words ‘executive’ and ‘session’ on page 2
3. A change from the time of entry into executive session from 8:00 PM to 7:00 PM

Motion To approve the minutes as amended. , **Action** Approve, **Moved By** Rebecca Mowell, **Seconded By** Beverly Hayes
Motion Passed Unanimously

IV. REGULAR ITEMS

A. Discuss and consider action for approval of Independent Auditor's Report for year ended September 30, 2011.

Sakura Moten-Dedrick introduced auditor Greg Shropshire from Pattillo, Brown, and Hill. Mr. Shropshire presented the results of the recent audit, which he also provided to the corporation.

Motion To approve the September 30, 2011 annual financial report as presented. , **Action** Approve, **Moved By** Beverly Hayes, **Seconded By** Donnie Graham
Motion Passed Unanimously

B. Review KEDC Financial Report.

Sakura Moten-Dedrick noted that no significant changes had been made since the last report.

Motion To approve the report as presented. , **Action** Approve, **Moved By** Pat Turner, **Seconded By**

Rebecca Mowell
Motion Passed Unanimously

C. Tax Increment Financing presentation.

Bob Hart introduced L.D. Thomas and Ryan Rust from the University of Texas at Arlington presented a draft report on the potential Tax Increment Financing District in the New Hope Road area.

V. STAFF ANNOUNCEMENTS/REPORTS

A. Updates from the Executive Director, Orasi Development, and the Kennedale Chamber of Commerce.

Bob Hart noted that the current director, Greg Hudson, will be leaving the chamber for a new position at the end of April.

1. QuikTrip update
   - Mr. Hart noted that land is currently being leveled and construction is well underway.

2. City Council Governance Workshop
   - Mr. Hart noted that the Council attended the annual workshop on April 20th and 21st to discuss budget and strategies for the next year. The city's focus will remain on positive development and enhancement over the next year.

3. Street project update
   - Mr. Hart noted that construction on Sublett and Little Road are almost complete.

4. May 5th: Cleanup with the Keep Kennedale Beautiful Commission, International Migratory Bird Day activities, and Citywide cleanup at the C&D Landfill
   - Mr. Hart mentioned each of the events and encouraged the board to participate if they were available.

5. May 19th: Bark in the Park/Kidfish/National Kids to Parks Day
   - Mr. Hart noted that these events were going to be held at Sonora Park throughout the day.

6. Red's Roadhouse Restaurant
   - The restaurant will be opening for a concert on May 31st. A portion of the proceeds from this concert will go toward the city's emergency relief fund.

The Corporation suspended the regular session and entered executive session at 8:48 PM.

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, sale, exchange, lease, or value of real property.

1. Sale of property at 1000 E Kennedale Parkway to Speed FabCrete
2. Purchase of property at 5428 Kennedale Parkway
3. Consider a partnership for hotel development
4. Discuss partner recruitment for Bloxom Park development

B. The Economic Development Corporation will meet in closed session pursuant to Section 551.087 of the Texas Government Code to deliberate the offer of a financial or other incentive to a business project with which the city is conducting economic development negotiations.

1. Review Texas Leverage Fund loan use request by Ross Karbosi
2. Discuss incentives for the Fowler Group

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

The Corporation reconvened into regular session at 9:35 PM.

No action pursuant to executive session was necessary.

The next regular meeting will be held on May 22, 2012 at 7:15 PM.

VIII. ADJOURNMENT

Motion To adjourn., **Action** Adjourn, **Moved By** Pat Turner, **Seconded By** Donnie Graham
Motion Passed Unanimously

The meeting was adjourned at 9:40 PM.

APPROVED:

____
President Robert Mundy

ATTEST:

____
City Secretary, Amethyst G. Cirmo

Staff Report to the Board of Directors

Date: May 22, 2012

Agenda Item No: REGULAR ITEMS - A.

I. Subject:
Review KEDC Financial Report.

II. Originated by:

Sakura Moten-Dedrick, Director of Finance & IT

III. Summary:

IV. Recommendation:
Approve

V. Alternative Actions:

VI. Attachments:

1.	Mar 2012 EDC Financials	20120522 EDC Mar 12 Financials.pdf

MAR 2012 PARK BOARD FINANCIALS

<u>Budget/Amendment</u>
No changes.

<u>Year-To-Date</u>

- Ad Valorem Tax: No significant change.
- Sales/Beverage Tax: Increase in comparison over this time last year. Receipts are trending upward with the economy (see Monthly Graph, 3-Year Historical Graph, 10-Year Historical Data).
- Investment Earnings: No significant change.
- Miscellaneous Income: No significant change.
- Surplus Sales/Rentals: No significant change.
- Transfers: No significant change.
- Personnel: No significant change.
- Supplies: Increase in comparison over this time last year. This year included costs tied to the TownCenter Grand Reopening and 9/11 Memorial.
- Maintenance: No significant change.
- Sundry: Increase in comparison over this time last year. This year included approximately $60K of Engineering expenses tied to the Green Ribbon Grant Project.
- Debt: Increase in comparison over this time last year. This year included the repayment of over $1M in Texas Leverage Fund principal back to the state per the EDC Board's direction.
- Transfers: No significant change.
- Capital: Decrease in comparison over this time last year.

<u>Estimate</u>
The EDC Board accepted the FY10/11 audit at their April 2012 meeting. As a result of these ending audited fund balances, we anticipate a FY11/12 ending fund balance of $119,866 ($0 operations / $0 capital bond project / $119,866 reserve bond).

INCOME STATEMENT

15: EDC4B FUND

INCOME STATEMENT	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD MAR	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD MAR	FY11-12 ESTIMATE
OPERATING REVENUES	587,149	587,149	251,484	2,349,305	1,295,404	1,295,404	255,616	1,323,904
OPERATING EXPENDITURES	(608,509)	(608,509)	(619,662)	(1,180,427)	(2,837,324)	(2,837,324)	(1,749,025)	(2,769,026)
OPERATING INCOME/(LOSS)	**(21,360)**	**(21,360)**	**(368,179)**	**1,168,878**	**(1,541,920)**	**(1,541,920)**	**(1,493,408)**	**(1,445,122)**
NONOPERATING REVENUES/(EXPENSES)								
INTEREST EARNINGS	4,200	4,200	126	130	250	250	585	700
TRANSFERS IN	-	-	-	-	-	-	-	-
(TRANSFER OUT)	(154,619)	(154,619)	(39,809)	(154,619)	(153,119)	(153,119)	(39,059)	(153,119)
NET OPERATING INCOME/(LOSS)	**(171,779)**	**(171,779)**	**(407,862)**	**1,014,389**	**(1,694,788)**	**(1,694,788)**	**(1,531,883)**	**(1,597,540)**
BEGINNING FUND BALANCE	**$ 583,151**	**$ 583,151**	**$ 583,151**	**$ 583,151**	**$ 1,597,540**	**$ 1,597,540**	**$ 1,597,540**	**$ 1,597,540**
ENDING FUND BALANCE (EXCLUDING OTHER FUNDS)	**$ 411,372**	**$ 411,372**	**$ 175,289**	**$ 1,597,540**	**$ (97,248)**	**$ (97,248)**	**$ 65,658**	**$ (0)**
95: EDC4B RESERVE FUND	$ 120,137	$ 120,137	$ 119,723	$ 119,766	$ 120,006	$ 120,006	$ 119,810	$ 119,866
19: EDC4B CAPITAL BOND FUND	$ 1,017,184	$ 1,017,184	$ 805,181	$ 464,133	$ 119,383	$ 119,383	$ 122,899	$ (0)
ENDING FUND BALANCE (INCLUDING OTHER FUNDS)	**$ 1,548,693**	**$ 1,548,693**	**$ 1,100,193**	**$ 2,181,439**	**$ 142,141**	**$ 142,141**	**$ 308,367**	**$ 119,866**

FUND SUMMARY BY CATEGORY

15: EDC4B FUND

CATEGORY	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD MAR	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD MAR	FY11-12 ESTIMATE	FY10-11 YTD %	FY11-12 YTD %
BEGINNING FUND BALANCE	**$ 583,151**	**$ 583,151**	**$ 583,151**	**$ 583,151**	**$ 1,597,540**	**$ 1,597,540**	**$ 1,597,540**	**$ 1,597,540**		
AD VALOREM TAXES	23,467	23,467	32,064	52,138	42,466	42,466	26,709	42,466	136.6%	62.9%
SALES/BEVERAGE TAXES	324,438	324,438	117,308	366,165	352,666	352,666	124,341	381,166	36.2%	35.3%
INVESTMENT EARNINGS	4,200	4,200	126	130	250	250	585	700	3.0%	234.1%
MISCELLANEOUS INCOME	-	-	-	21,916	676,000	676,000	-	676,000	0.0%	0.0%
SURPLUS SALES/RENTALS	239,244	239,244	102,111	209,087	224,272	224,272	104,566	224,272	42.7%	46.6%
TRANSFERS	$ -	$ -	$ -	$ 1,700,000	$ -	$ -	$ -	$ -	0.0%	0.0%
TOTAL REVENUES	**$ 591,349**	**$ 591,349**	**$ 251,610**	**$ 2,349,435**	**$ 1,295,654**	**$ 1,295,654**	**$ 256,201**	**$ 1,324,604**	**42.5%**	**19.8%**
PERSONNEL	-	-	-	-	-	-	-	-	0.0%	0.0%
SUPPLIES	31,610	31,610	2,362	22,314	21,344	21,344	12,686	25,525	7.5%	59.4%
MAINTENANCE	17,790	17,790	16,539	21,749	22,856	22,856	17,790	23,631	93.0%	77.8%
SUNDRY	249,810	249,810	122,671	243,564	265,906	265,906	155,594	359,077	49.1%	58.5%
DEBT	111,798	111,798	52,302	125,701	313,243	313,243	1,150,406	1,250,315	46.8%	367.3%
TRANSFERS	154,619	154,619	39,809	154,619	153,119	153,119	39,059	153,119	25.7%	25.5%
CAPITAL	197,501	197,501	425,788	767,099	2,213,975	2,213,975	412,549	1,110,478	215.6%	18.6%
TOTAL EXPENDITURES	**$ 763,128**	**$ 763,128**	**$ 659,472**	**$ 1,335,046**	**$ 2,990,442**	**$ 2,990,442**	**$ 1,788,084**	**$ 2,922,144**	**86.4%**	**59.8%**
REVENUES OVER EXPENDITURES	$ (171,779)	$ (171,779)	$ (407,862)	$ 1,014,389	$ (1,694,788)	$ (1,694,788)	$ (1,531,883)	$ (1,597,540)		
ENDING FUND BALANCE	**$ 411,372**	**$ 411,372**	**$ 175,289**	**$ 1,597,540**	**$ (97,248)**	**$ (97,248)**	**$ 65,658**	**$ (0)**		
ADJUSTMENTS										
FUND BALANCE AS % OF EXP	**53.9%**	**53.9%**	**26.6%**	**119.7%**	**-3.3%**	**-3.3%**	**3.7%**	**0.0%**		
RESERVE (NO REQUIREMENT)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -		
RESERVE SURPLUS/(SHORTFALL)	**$ 411,372**	**$ 411,372**	**$ 175,289**	**$ 1,597,540**	**$ (97,248)**	**$ (97,248)**	**$ 65,658**	**$ (0)**		

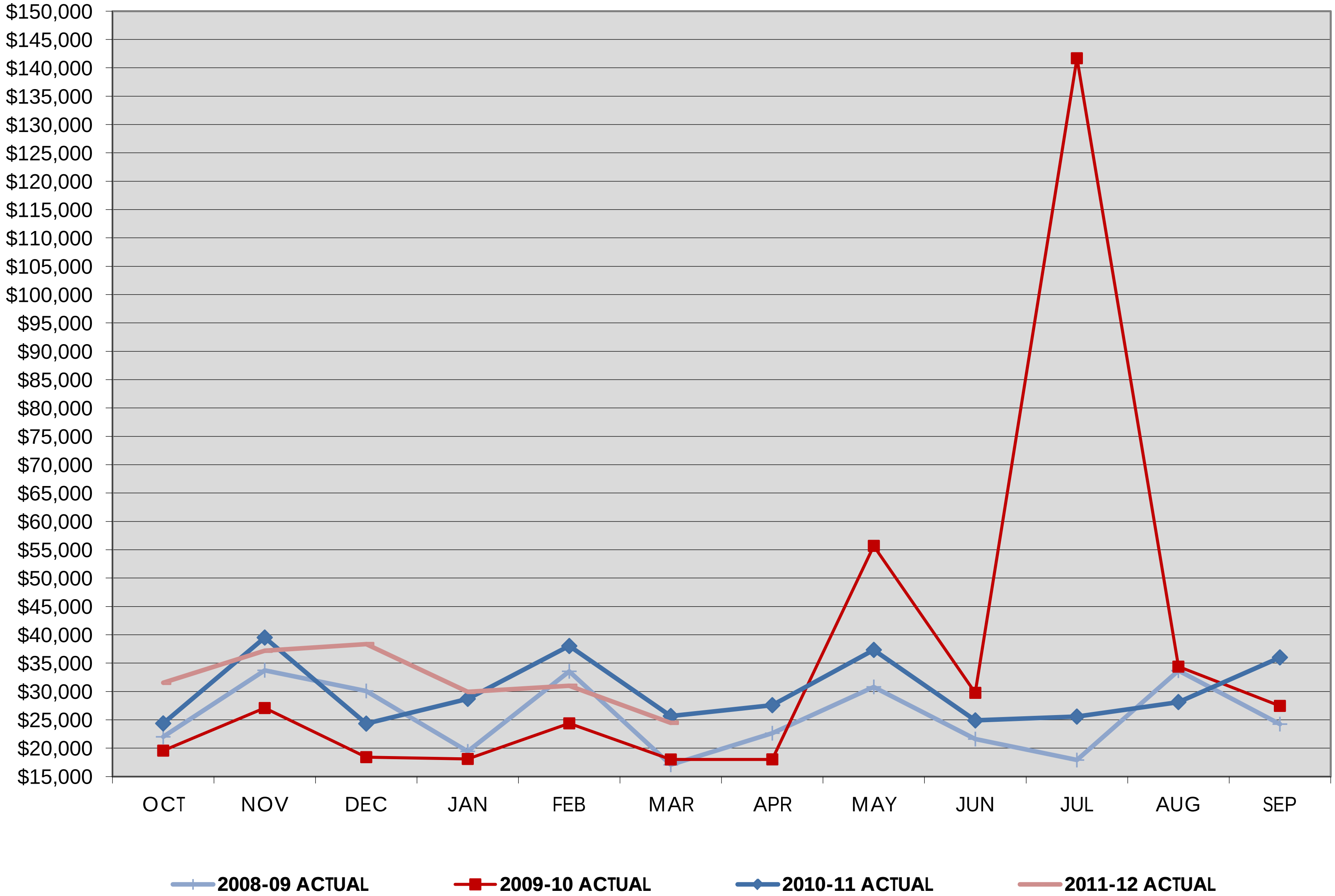
REVENUE LINE ITEM SUMMARY

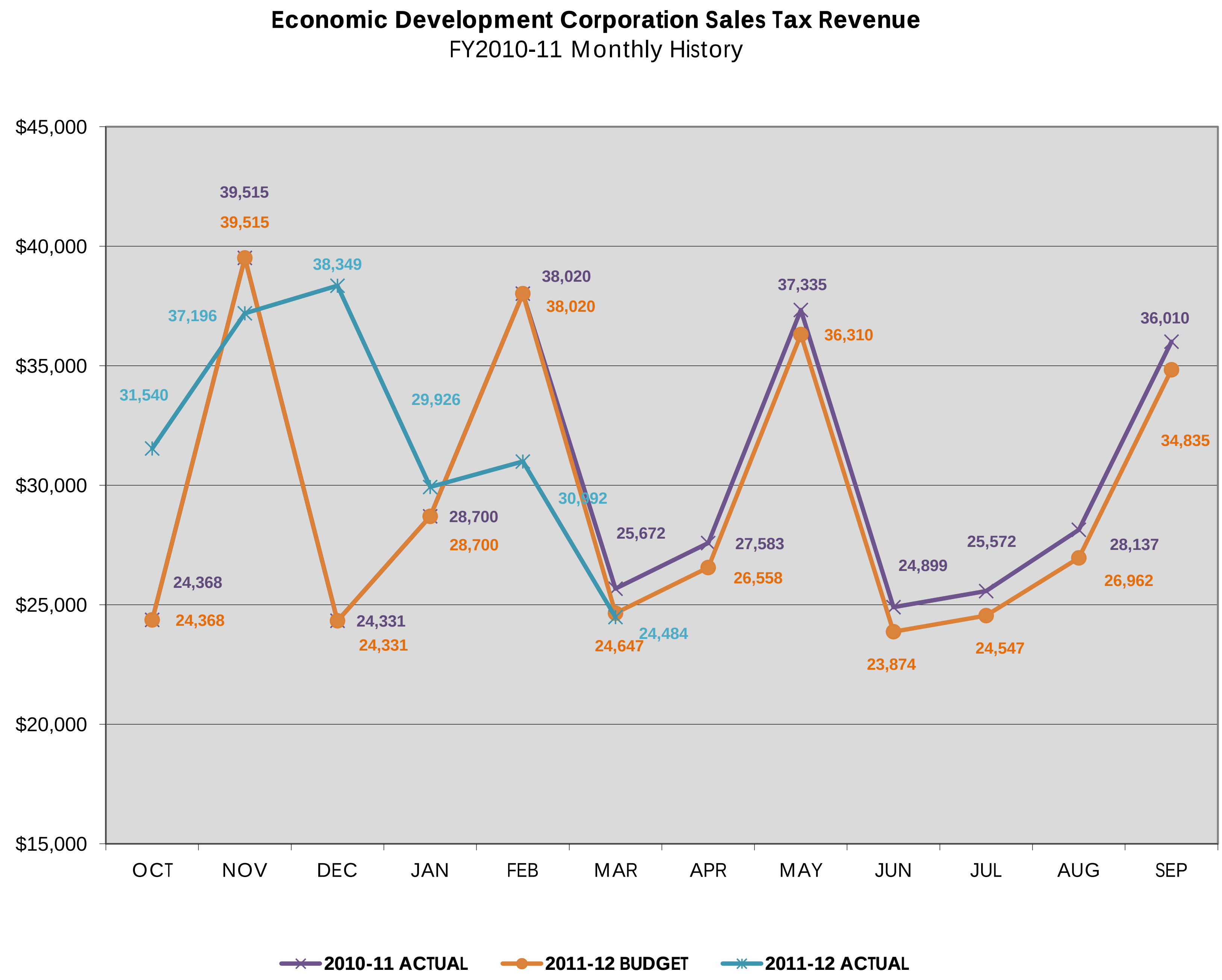
15: EDC4B FUND

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD MAR	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD MAR	FY11-12 ESTIMATE	FY10-11 YTD %	FY11-12 YTD %
4001-00-00	PROPERTY TAX-CURRENT YEAR	-	-	-	-	-	-	-	-	0.0%	0.0%
4002-00-00	MMD TAX-CURRENT YEAR	23,467	23,467	32,064	52,138	42,466	42,466	26,709	42,466	136.6%	62.9%
	AD VALOREM TAXES	**$ 23,467**	**$ 23,467**	**$ 32,064**	**$ 52,138**	**$ 42,466**	**$ 42,466**	**$ 26,709**	**$ 42,466**	**136.6%**	**62.9%**
4081-00-00	SALES TAX	324,438	324,438	117,308	366,165	352,666	352,666	124,341	381,166	36.2%	35.3%
4082-00-00	MIXED BEVERAGE TAX	-	-	-	-	-	-	-	-	0.0%	0.0%
	SALES/BEVERAGE TAXES	**$ 324,438**	**$ 324,438**	**$ 117,308**	**$ 366,165**	**$ 352,666**	**$ 352,666**	**$ 124,341**	**$ 381,166**	**36.2%**	**35.3%**
4401-00-00	INVESTMENT INCOME	4,200	4,200	126	130	250	250	585	700	3.0%	234.1%
	INVESTMENT EARNINGS	**$ 4,200**	**$ 4,200**	**$ 126**	**$ 130**	**$ 250**	**$ 250**	**$ 585**	**$ 700**	**3.0%**	**234.1%**
4409-00-00	MISCELLANEOUS INCOME	-	-	-	21,916	676,000	676,000	-	676,000	0.0%	0.0%
4411-00-00	TEXAS LEVERAGE FUND PROGRAM	-	-	-	-	-	-	-	-	0.0%	0.0%
4415-00-00	INSURANCE REIMBURSEMENT	-	-	-	-	-	-	-	-	0.0%	0.0%
	MISCELLANEOUS INCOME	**$ -**	**$ -**	**$ -**	**$ 21,916**	**$ 676,000**	**$ 676,000**	**$ -**	**$ 676,000**	**0.0%**	**0.0%**
4805-00-00	RENTAL FEES-SHOPPING CENTER	235,244	235,244	102,437	208,534	220,272	220,272	104,364	220,272	43.5%	47.4%
4806-00-00	RENTAL INSURANCE	4,000	4,000	(326)	553	4,000	4,000	202	4,000	-8.1%	5.0%
	SURPLUS SALES/RENTALS	**$ 239,244**	**$ 239,244**	**$ 102,111**	**$ 209,087**	**$ 224,272**	**$ 224,272**	**$ 104,566**	**$ 224,272**	**42.7%**	**46.6%**
4902-00-00	PROCEEDS - DEBT/LOAN ISSUANCE	-	-	-	1,700,000	-	-	-	-	0.0%	0.0%
	TRANSFERS	**$ -**	**$ -**	**$ -**	**$1,700,000**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**	**0.0%**
	TOTAL REVENUES	**$ 591,349**	**$ 591,349**	**$ 251,610**	**$2,349,435**	**$ 1,295,654**	**$1,295,654**	**$ 256,201**	**$ 1,324,604**	**42.5%**	**19.8%**
	TOTAL REVENUES (EXCLUDING INTEREST/TRANSFERS)	**$ 587,149**	**$ 587,149**	**$ 251,484**	**$ 649,305**	**$ 1,295,404**	**$1,295,404**	**$ 255,616**	**$ 1,323,904**		
	10% ADMIN CHARGE-GENERAL FUND	58,715	58,715	42,250	64,931	129,540	129,540	25,562	132,390		

Economic Development Corporation Sales Tax Revenue

Three Year History




Economic Development Corporation Sales Tax Revenue
FY2010-11 Monthly History
$45,000
$40,000
$35,000
$30,000
$25,000
$20,000
$15,000
OCT
NOV
DEC
JAN
FEB
MAR
APR
MAY
JUN
JUL
AUG
SEP
39,515
39,515
38,349
37,196
31,540
29,926
38,020
38,020
37,335
36,310
36,010
34,835
30,992
28,700
28,700
25,672
27,583
26,558
24,368
24,368
24,331
24,331
24,647
24,484
24,899
25,572
28,137
26,962
23,874
24,547
2010-11 ACTUAL
2011-12 BUDGET
2011-12 ACTUAL

ECONOMIC DEVELOPMENT CORPORATION 4B
SALES TAX - $0.005

	2002-03 ACTUAL	2003-04 ACTUAL	2004-05 ACTUAL	2005-06 ACTUAL	2006-07 ACTUAL	2007-08 ACTUAL	2008-09 ACTUAL	2009-10 ACTUAL	2010-11 ACTUAL	2011-12 BUDGET	2011-12 ACTUAL	2011-12 YTD	GAIN/ LOSS	GAIN/ LOSS	YTD CUM	2011-12 ESTIMATE
OCT	25,015	26,737	27,574	30,493	26,719	21,880	22,001	19,568	24,368	24,368	31,540	31,540	7,172	29.4%	29.4%	31,540
NOV	34,511	33,807	28,806	33,284	41,109	30,548	33,732	27,081	39,515	39,515	37,196	68,736	(2,319)	-5.9%	7.6%	37,196
DEC	23,399	26,428	23,373	24,372	23,107	23,438	30,093	18,417	24,331	24,331	38,349	107,085	14,019	57.6%	21.4%	38,349
JAN	23,198	21,991	22,728	23,443	26,331	22,677	19,433	18,102	28,700	28,700	29,926	137,011	1,226	4.3%	17.2%	29,926
FEB	32,631	35,744	33,862	35,625	29,751	29,839	33,556	24,379	38,020	38,020	30,992	168,004	(7,027)	-18.5%	8.4%	30,992
MAR	23,889	22,465	21,345	24,975	16,997	21,830	17,063	18,010	25,672	24,647	24,484	192,488	(162)	-4.6%	6.6%	24,484
APR	20,435	23,465	21,936	24,036	25,672	24,231	22,636	18,030	27,583	26,558	37,230	229,718	10,672	35.0%	10.3%	37,230
MAY	35,360	36,121	36,355	35,851	32,194	31,278	30,806	55,683	37,335	36,310	41,230	270,948	4,920	10.4%	10.4%	41,230
JUN	22,968	33,889	24,011	27,616	26,993	24,985	21,608	29,762	24,899	23,874	23,874	294,822	-	-4.1%	9.0%	23,874
JUL	25,600	25,928	25,987	24,299	27,477	30,517	17,906	141,681	25,572	24,547	24,547	319,369	-	-4.0%	7.9%	24,547
AUG	32,378	30,767	34,222	35,983	28,340	38,499	33,664	34,381	28,137	26,962	26,962	346,331	-	-4.2%	6.8%	26,962
SEP	26,060	25,710	22,677	27,368	30,430	23,534	24,245	27,457	36,010	34,835	34,835	381,166	-	-3.3%	5.8%	34,835
	325,445	**343,051**	**322,876**	**347,346**	**335,121**	**323,256**	**306,744**	**432,550**	**360,141**	**352,666**	**381,166**		**28,500**			**381,166**
	-2.62%	**5.41%**	**-5.88%**	**7.58%**	**-3.52%**	**-3.54%**	**-5.11%**	**41.01%**	**-16.74%**	**-2.08%**	**5.84%**					**5.84%**

CYPRESS HISTORY FOR KENNEDALE TOWN SHOPPING CENTER
FY2011-2012

ACCOUNT	OCT	NOV	DEC	JAN	FEB	MAR	TOTAL
INCOME							
Rental Income	$ 17,468.00	$ 17,468.00	$ 17,468.00	$ 17,468.00	$ 14,668.00	$ 15,090.92	**$ 114,721.84**
Tax Escrows	$ 3,224.02	$ 11,399.98	$ 3,224.02	$ 3,224.02	$ 2,898.37	$ 2,738.95	**$ 29,448.31**
Insurance Escrows	$ 38.37	$ 38.37	$ 38.37	$ 38.37	$ 23.95	$ 24.37	**$ 226.17**
CAM Escrows	$ 814.70	$ 814.70	$ 814.70	$ 814.70	$ 737.16	$ 737.16	**$ 5,470.28**
Security Deposit	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
TOTAL INCOME	**$ 21,545.09**	**$ 29,721.05**	**$ 21,545.09**	**$ 21,545.09**	**$ 18,327.48**	**$ 18,591.40**	**$ 149,866.60**
EXPENSES							
General & Admin	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
Property Mgmt	$ 500.00	$ 500.00	$ 500.00	$ 500.00	$ 500.00	$ 500.00	**$ 3,500.00**
Office Expenses	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
Legal Services	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
Rental Commissions	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
Electricity	$ 329.26	$ 361.84	$ 384.35	$ 458.41	$ -	$ -	**$ 2,283.23**
Sweeping	$ 326.00	$ -	$ -	$ -	$ -	$ -	**$ 326.00**
Porter service	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
Landscape	$ 638.28	$ 638.28	$ 638.28	$ 1,442.68	$ 638.00	$ 638.28	**$ 5,272.08**
Fire Sprinkler/Alarm	$ 150.00	$ -	$ -	$ 150.00	$ -	$ -	**$ 450.00**
Asphalt	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
Landscape Materials	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
Maintenance/Construction	$ 3,299.60	$ 5,132.36	$ -	$ 1,650.00	$ 607.58	$ 1,065.00	**$ 13,468.54**
Roofing Repair	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
Signage	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
TOTAL EXPENSES	**$ 5,243.14**	**$ 6,632.48**	**$ 1,522.63**	**$ 4,201.09**	**$ 1,745.58**	**$ 2,203.28**	**$ 25,299.85**
ADJUSTMENTS							
Operating Balance	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
TOTAL ADJUSTMENTS	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
NET PROFIT/(LOSS) - CHECK	**$ 16,301.95**	**$ 23,088.57**	**$ 20,022.46**	**$ 17,344.00**	**$ 16,581.90**	**$ 16,388.12**	**$ 124,566.75**
Total Rental Income Posted	$ 18,282.70	$ 18,282.70	$ 18,282.70	$ 18,282.70	$ 15,405.16	$ 15,828.08	**$ 120,192.12**

CYPRESS HISTORY FOR KENNEDALE TOWN SHOPPING CENTER
FY2010-2011

ACCOUNT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	TOTAL
INCOME													
Rental Income	$ 16,568.00	$ 16,568.00	$ 16,568.00	$ 16,568.00	$ 16,568.00	$ 16,568.00	$ 16,568.00	$ 16,568.00	$ 16,568.00	$ 16,568.00	$ 17,468.00	$ 17,468.00	**$ 200,616.00**
Tax Escrows	$ 1,669.00	$ 1,669.00	$ 1,669.00	$ 3,455.24	$ 12,434.32	$ 7,544.56	$ 3,953.93	$ 3,224.02	$ 3,224.02	$ 3,224.02	$ 3,224.02	$ 3,224.02	**$ 48,515.15**
Insurance Escrows	$ 142.00	$ 142.00	$ 142.00	$ 90.81	$ 38.37	$ 38.37	$ 38.37	$ 38.37	$ 38.37	$ 687.30	$ 38.37	$ 38.37	**$ 1,472.70**
CAM Escrows	$ 1,040.00	$ 1,040.00	$ 1,040.00	$ 983.50	$ 814.70	$ 814.70	$ 814.70	$ 814.70	$ 814.70	$ 814.70	$ 814.70	$ 814.70	**$ 10,621.10**
Security Deposit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
TOTAL INCOME	**$ 19,419.00**	**$ 19,419.00**	**$ 19,419.00**	**$ 21,097.55**	**$ 29,855.39**	**$ 24,965.63**	**$ 21,375.00**	**$ 20,645.09**	**$ 20,645.09**	**$ 21,294.02**	**$ 21,545.09**	**$ 21,545.09**	**$ 261,224.95**
EXPENSES													
General & Admin	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
Property Mgmt	$ 500.00	$ 500.00	$ 500.00	$ 500.00	$ 500.00	$ 500.00	$ 500.00	$ 500.00	$ 500.00	$ 500.00	$ 500.00	$ 500.00	**$ 6,000.00**
Office Expenses	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
Legal Services	$ -	$ -	$ -	$ -	$ -	$ -	$ 80.00	$ -	$ -	$ -	$ -	$ -	**$ 80.00**
Rental Commissions	$ -	$ -	$ -	$ -	$ -	$ 5,040.00	$ 5,040.00	$ -	$ -	$ -	$ -	$ -	**$ 10,080.00**
Electricity	$ 35.99	$ 35.99	$ 71.98	$ 35.99	$ 90.30	$ 232.48	$ 294.52	$ 415.64	$ 700.26	$ 625.61	$ 373.86	$ 296.64	**$ 3,209.26**
Sweeping	$ 300.00	$ 300.00	$ 300.00	$ 300.00	$ 300.00	$ 300.00	$ -	$ -	$ -	$ -	$ -	$ -	**$ 1,800.00**
Porter service	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
Landscape	$ 320.00	$ 320.00	$ 320.00	$ 320.00	$ 870.00	$ 620.00	$ 638.28	$ 638.28	$ 638.28	$ 1,618.28	$ 638.28	$ 638.28	**$ 7,579.68**
Fire Sprinkler/Alarm	$ 150.00	$ -	$ -	$ 150.00	$ -	$ -	$ 150.00	$ -	$ -	$ 150.00	$ -	$ -	**$ 600.00**
Asphalt	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
Landscape Materials	$ -	$ -	$ -	$ -	$ -	$ 2,963.38	$ -	$ -	$ -	$ -	$ -	$ -	**$ 2,963.38**
Maintenance/Construction	$ 75.00	$ -	$ -	$ 2,725.83	$ 3,179.04	$ 2,725.83	$ -	$ -	$ -	$ -	$ -	$ -	**$ 8,705.70**
Roofing Repair	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
Signage	$ -	$ -	$ -	$ -	$ -	$ -	$ 100.00	$ -	$ -	$ -	$ -	$ -	**$ 100.00**
TOTAL EXPENSES	**$ 1,380.99**	**$ 1,155.99**	**$ 1,191.98**	**$ 4,031.82**	**$ 4,939.34**	**$ 12,381.69**	**$ 6,802.80**	**$ 1,553.92**	**$ 1,838.54**	**$ 2,893.89**	**$ 1,512.14**	**$ 1,434.92**	**$ 41,118.02**
ADJUSTMENTS													
Operating Balance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
TOTAL ADJUSTMENTS	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
NET PROFIT/(LOSS) - CHECK	**$ 18,038.01**	**$ 18,263.01**	**$ 18,227.02**	**$ 17,065.73**	**$ 24,916.05**	**$ 12,583.94**	**$ 14,572.20**	**$ 19,091.17**	**$ 18,806.55**	**$ 18,400.13**	**$ 20,032.95**	**$ 20,110.17**	**$ 220,106.93**
Total Rental Income Posted	$ 17,608.00	$ 17,608.00	$ 17,608.00	$ 17,551.50	$ 17,382.70	$ 17,382.70	$ 17,382.70	$ 17,382.70	$ 17,382.70	$ 17,382.70	$ 18,282.70	$ 18,282.70	**$ 211,237.10**

EXPENDITURE LINE ITEM SUMMARY

15: EDC4B FUND
01: ADMINISTRATION

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD MAR	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD MAR	FY11-12 ESTIMATE	FY10-11 YTD %	FY11-12 YTD %
5101-01-00	SALARIES	-	-	-	-	-	-	-	-	0.0%	0.0%
5107-01-00	OVERTIME	-	-	-	-	-	-	-	-	0.0%	0.0%
5111-01-00	AUTO ALLOWANCE	-	-	-	-	-	-	-	-	0.0%	0.0%
5114-01-00	LONGEVITY	-	-	-	-	-	-	-	-	0.0%	0.0%
5115-01-00	RETIREMENT	-	-	-	-	-	-	-	-	0.0%	0.0%
5116-01-00	UNEMPLOYMENT INSURANCE	-	-	-	-	-	-	-	-	0.0%	0.0%
5117-01-00	FICA	-	-	-	-	-	-	-	-	0.0%	0.0%
5118-01-00	MEDICAL INSURANCE	-	-	-	-	-	-	-	-	0.0%	0.0%
5120-01-00	LIFE INSURANCE	-	-	-	-	-	-	-	-	0.0%	0.0%
5121-01-00	DENTAL INSURANCE	-	-	-	-	-	-	-	-	0.0%	0.0%
5122-01-00	VISION INSURANCE	-	-	-	-	-	-	-	-	0.0%	0.0%
5190-01-00	VACATION/SICK/TERM/LEAVE ADJ	-	-	-	-	-	-	-	-	0.0%	0.0%
	PERSONNEL	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**	**0.0%**
5220-01-00	UNIFORMS	300	300	-	-	300	300	-	300	0.0%	0.0%
5240-01-00	PRINTED SUPPLIES	22,000	22,000	2,351	4,466	16,544	16,544	4,447	16,544	10.7%	26.9%
5260-01-00	GENERAL OFFICE SUPPLIES	250	250	12	12	250	250	-	250	4.7%	0.0%
5261-01-00	POSTAGE	500	500	-	59	250	250	58	250	0.0%	23.1%
5280-01-00	MINOR EQUIP/SMALL TOOLS<$5K	-	-	-	-	-	-	-	-	0.0%	0.0%
5290-01-00	EXPENDABLE SUPPLIES	4,000	4,000	-	17,778	4,000	4,000	8,181	8,181	0.0%	204.5%
	SUPPLIES	**$ 27,050**	**$ 27,050**	**$ 2,362**	**$ 22,314**	**$ 21,344**	**$ 21,344**	**$ 12,686**	**$ 25,525**	**8.7%**	**59.4%**
5403-01-00	BUILDING MAINTENANCE	-	-	-	-	-	-	775	775	0.0%	#DIV/0!
5440-01-00	OFFICE EQUIP/SOFTWARE MAINT	-	-	-	-	-	-	-	-	0.0%	0.0%
	MAINTENANCE	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 775**	**$ 775**	**0.0%**	**#DIV/0!**
5501-01-00	ADVERTISING	5,000	5,000	-	1,436	5,000	5,000	2,871	5,000	0.0%	57.4%
5510-01-00	ASSOC DUES/PUBLICATIONS	3,375	3,375	1,006	2,460	2,350	2,350	3,349	3,400	29.8%	142.5%
5512-01-00	CONTRACTUAL SERVICES	-	-	-	-	-	-	-	-	0.0%	0.0%
5525-01-00	TRAINING/SEMINARS	1,000	1,000	-	-	1,000	1,000	-	1,000	0.0%	0.0%
5565-01-00	LEGAL SERVICES	25,000	25,000	2,593	7,581	10,000	10,000	3,914	40,000	10.4%	39.1%
5567-01-00	AUDIT SERVICES	1,500	1,500	-	1,500	1,500	1,500	1,500	1,500	0.0%	100.0%
5569-01-00	IT SUPPORT	-	-	-	-	-	-	-	-	0.0%	0.0%
5570-01-00	SPECIAL SERVICES	95,420	95,420	51,254	126,611	86,036	86,036	48,782	86,036	53.7%	56.7%
5575-01-00	EQUIPMENT RENTAL	-	-	-	-	-	-	-	-	0.0%	0.0%
5578-01-00	TRAVEL	700	700	-	22	700	700	-	700	0.0%	0.0%
5580-01-00	ENGINEERING SERVICES	-	-	-	-	-	-	53,794	60,221	0.0%	#DIV/0!
5585-01-00	TELEPHONE SERVICES	-	-	-	-	-	-	-	-	0.0%	0.0%
5595-01-00	ADMIN CHARGE-GENERAL FUND	58,715	58,715	31,537	69,885	129,540	129,540	25,562	129,540	53.7%	19.7%
	SUNDRY	**$ 190,710**	**$ 190,710**	**$ 86,390**	**$ 209,494**	**$ 236,126**	**$ 236,126**	**$139,771**	**$ 327,397**	**45.3%**	**59.2%**
5610-01-00	VISUAL GRANT	-	-	-	-	-	-	-	-	0.0%	0.0%
5615-01-00	FUNCTIONAL GRANT	-	-	-	-	-	-	-	-	0.0%	0.0%
5625-01-00	ISSUANCE COST	-	-	-	-	-	-	-	-	0.0%	0.0%
	DEBT	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**	**0.0%**
5701-01-00	TRANSFER OUT-GENERAL FUND	-	-	-	-	-	-	-	-	0.0%	0.0%
5714-01-00	TRANSFER OUT-DEDICATION FUND	-	-	-	-	-	-	-	-	0.0%	0.0%
5795-01-00	TRANSFER OUT-EDC RESERVE FUND	-	-	-	-	-	-	-	-	0.0%	0.0%
	TRANSFERS	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**	**0.0%**
5800-01-00	LAND	10,000	10,000	6,232	293,392	325,000	325,000	160,854	227,269	62.3%	49.5%
5813-01-00	KENNEDALE ENTRANCE SIGN	45,000	45,000	-	-	45,000	45,000	-	-	0.0%	0.0%
5820-01-00	BUILDING IMPROVEMENT	15,000	15,000	-	-	15,000	15,000	39,209	39,209	0.0%	261.4%
5875-01-00	CONSTRUCTION	-	-	-	18,644	-	-	88,463	84,000	0.0%	#DIV/0!
	CAPITAL	**$ 70,000**	**$ 70,000**	**$ 6,232**	**$ 312,036**	**$ 385,000**	**$ 385,000**	**$288,526**	**$ 350,478**	**8.9%**	**74.9%**
	TOTAL EXPENDITURES	**$ 287,760**	**$ 287,760**	**$ 94,984**	**$ 543,844**	**$ 642,470**	**$ 642,470**	**$441,758**	**$ 704,175**	**33.0%**	**68.8%**

15: EDC4B FUND
01: ADMINISTRATION
03: DEBT SERVICE

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD MAR	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD MAR	FY11-12 ESTIMATE	FY10-11 YTD %	FY11-12 YTD %
5620-01-03	ISSUANCE COSTS	-	-	-	-	-	-	-	-	0.0%	0.0%
5621-01-03	PAYING AGENT FEES	-	-	-	-	-	-	-	-	0.0%	0.0%
5643-01-03	2007 $1.2M TAX BOND-INTEREST	76,798	76,798	38,277	76,676	74,365	74,365	37,027	74,365	49.8%	49.8%
5644-01-03	2007 $1.2M TAX BOND-PRINCIPAL	35,000	35,000	-	35,000	40,000	40,000	-	40,000	0.0%	0.0%
5645-01-03	2011 $1.7M TX LEVERAGE-INT	-	-	-	-	50,479	50,479	18,504	26,893	0.0%	36.7%
5646-01-03	2011 $1.7M TX LEVERAGE-PRI	-	-	-	-	131,399	131,399	1,077,875	1,092,058	0.0%	820.3%
	DEBT	**$ 111,798**	**$ 111,798**	**$ 38,277**	**$ 111,676**	**$ 296,243**	**$ 296,243**	**$ 1,133,406**	**$ 1,233,315**	**34.2%**	**382.6%**
5702-01-03	TRANSFER OUT-DEBT SERVICE FUND	154,619	154,619	39,809	154,619	153,119	153,119	39,059	153,119	25.7%	25.5%
	TRANSFER	**$ 154,619**	**$ 154,619**	**$ 39,809**	**$ 154,619**	**$ 153,119**	**$ 153,119**	**$ 39,059**	**$ 153,119**	**25.7%**	**25.5%**
	TOTAL EXPENDITURES	**$ 266,417**	**$ 266,417**	**$ 78,087**	**$ 266,295**	**$ 449,362**	**$ 449,362**	**$ 1,172,465**	**$ 1,386,434**	**29.3%**	**260.9%**

15: EDC4B FUND
02: TOWN SHOPPING CENTER

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD MAR	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD MAR	FY11-12 ESTIMATE	FY10-11 YTD %	FY11-12 YTD %
5280-02-00	MINOR EQUIP/SMALL TOOLS<$5K	4,560	4,560	-	-	-	-	-	-	0.0%	0.0%
	SUPPLIES	**$ 4,560**	**$ 4,560**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**	**0.0%**
5403-02-00	BUILDING MAINTENANCE	17,790	17,790	16,539	21,749	22,856	22,856	17,014	22,856	93.0%	74.4%
	MAINTENANCE	**$ 17,790**	**$ 17,790**	**$ 16,539**	**$ 21,749**	**$ 22,856**	**$ 22,856**	**$ 17,014**	**$ 22,856**	**93.0%**	**74.4%**
5501-02-00	ADVERTISING	-	-	-	-	-	-	-	-	0.0%	0.0%
5510-02-00	ASSOC DUES/PUBLICATIONS	-	-	-	-	-	-	-	-	0.0%	0.0%
5512-02-00	CONTRACTUAL SERVICES	-	-	-	-	-	-	-	-	0.0%	0.0%
5530-02-00	ELECTRIC SERVICES	7,800	7,800	503	3,209	4,200	4,200	1,534	4,200	6.4%	36.5%
5545-02-00	INSURANCE-PROPERTY	4,000	4,000	3,401	3,401	4,000	4,000	5,881	5,900	85.0%	147.0%
5565-02-00	LEGAL SERVICES	-	-	-	-	-	-	-	-	0.0%	0.0%
5570-02-00	SPECIAL SERVICES	6,000	6,000	8,040	16,160	11,580	11,580	8,408	11,580	134.0%	72.6%
	SUNDRY	**$ 17,800**	**$ 17,800**	**$ 11,943**	**$ 22,770**	**$ 19,780**	**$ 19,780**	**$ 15,823**	**$ 21,680**	**67.1%**	**80.0%**
	TOTAL EXPENDITURES	**$ 40,150**	**$ 40,150**	**$ 28,483**	**$ 44,519**	**$ 42,636**	**$ 42,636**	**$ 32,837**	**$ 44,536**	**70.9%**	**77.0%**

15: EDC4B FUND
03: TOWN CENTER REDEVELOPMENT

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD MAR	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD MAR	FY11-12 ESTIMATE	FY10-11 YTD %	FY11-12 YTD %
5570-03-00	SPECIAL SERVICES	-	-	-	-	-	-	-	-	0.0%	0.0%
5579-03-00	ARCHITECT/DESIGN SERVICES	26,000	26,000	-	-	-	-	-	-	0.0%	0.0%
5580-03-00	ENGINEERING SERVICES	15,300	15,300	24,338	11,300	10,000	10,000	-	10,000	159.1%	0.0%
	SUNDRY	**$ 41,300**	**$ 41,300**	**$ 24,338**	**$ 11,300**	**$ 10,000**	**$ 10,000**	**$ -**	**$ 10,000**	**58.9%**	**0.0%**
5800-03-00	LAND	-	-	-	-	-	-	-	-	0.0%	0.0%
5847-03-00	CONSTRUCTION	127,501	127,501	419,556	455,063	160,000	160,000	124,024	160,000	329.1%	77.5%
	CAPITAL	**$ 127,501**	**$ 127,501**	**$ 419,556**	**$ 455,063**	**$ 160,000**	**$ 160,000**	**$ 124,024**	**$ 160,000**	**329.1%**	**77.5%**
		$ 168,801	**$ 168,801**	**$ 443,894**	**$ 466,363**	**$ 170,000**	**$ 170,000**	**$ 124,024**	**$ 170,000**	**263.0%**	**73.0%**

15: EDC4B FUND
04: TEXAS LEVERAGE FUND PROGRAM

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD MAR	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD MAR	FY11-12 ESTIMATE	FY10-11 YTD %	FY11-12 YTD %
5615-04-00	FUNCTIONAL GRANT	-	-	14,025	14,025	-	-	-	-	#DIV/0!	0.0%
5620-04-00	ISSUANCE COSTS	-	-	-	-	17,000	17,000	17,000	17,000	0.0%	100.0%
	DEBT	**$ -**	**$ -**	**$ 14,025**	**$ 14,025**	**$ 17,000**	**$ 17,000**	**$ 17,000**	**$ 17,000**	**#DIV/0!**	**100.0%**
5847-03-00	CONSTRUCTION	-	-	-	-	1,668,975	1,668,975	-	600,000	0.0%	0.0%
	CAPITAL	**$ -**	**$ -**	**$ -**	**$ -**	**$ 1,668,975**	**$1,668,975**	**$ -**	**$ 600,000**	**0.0%**	**0.0%**
		$ -	**$ -**	**$ 14,025**	**$ 14,025**	**$ 1,685,975**	**$1,685,975**	**$ 17,000**	**$ 617,000**	**#DIV/0!**	**1.0%**

19: EDC4B CAPITAL BOND FUND

CATEGORY	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD MAR	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD MAR	FY11-12 ESTIMATE	FY10-11 YTD %	FY11-12 YTD %
BEGINNING FUND BALANCE	**$ 1,279,351**	**$1,279,351**	**$1,279,351**	**$1,279,351**	**$ 464,133**	**$ 464,133**	**$ 464,133**	**$ 464,133**		
INVESTMENT EARNINGS	500	500	1,028	1,310	250	250	161	250	205.7%	64.3%
TRANSFERS	-	-	-	-	-	-	-	-	0.0%	0.0%
TOTAL REVENUES	**$ 500**	**$ 500**	**$ 1,028**	**$ 1,310**	**$ 250**	**$ 250**	**$ 161**	**$ 250**	**205.7%**	**64.3%**
MAINTENANCE	-	-	-	-	-	-	-	-	0.0%	0.0%
SUNDRY	28,143	28,143	61,625	100,371	250,000	250,000	23,220	139,383	219.0%	9.3%
CAPITAL	234,524	234,524	413,573	716,157	95,000	95,000	318,174	325,000	176.3%	334.9%
TOTAL EXPENDITURES	**$ 262,667**	**$ 262,667**	**$ 475,198**	**$ 816,529**	**$ 345,000**	**$ 345,000**	**$ 341,394**	**$ 464,383**	**180.9%**	**99.0%**
REVENUES OVER EXPENDITURES	$ (262,167)	$ (262,167)	$ (474,170)	$ (815,218)	$ (344,750)	$ (344,750)	$ (341,233)	$ (464,133)		
ENDING FUND BALANCE	**$ 1,017,184**	**$1,017,184**	**$ 805,181**	**$ 464,133**	**$ 119,383**	**$ 119,383**	**$ 122,899**	**$ (0)**		
ADJUSTMENTS										
FUND BALANCE AS % OF EXP	**387.3%**	**387.3%**	**169.4%**	**56.8%**	**34.6%**	**34.6%**	**36.0%**	**0.0%**		
RESERVE (NO REQUIREMENT)	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**		
RESERVE SURPLUS/(SHORTFALL)	**$ 1,017,184**	**$1,017,184**	**$ 805,181**	**$ 464,133**	**$ 119,383**	**$ 119,383**	**$ 122,899**	**$ (0)**		

19: EDC4B CAPITAL BOND FUND

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD MAR	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD MAR	FY11-12 ESTIMATE	FY10-11 YTD %	FY11-12 YTD %
4401-00-00	INVESTMENT INCOME	500	500	1,028	1,310	250	250	161	250	205.7%	64.3%
	INVESTMENT EARNINGS	**$ 500**	**$ 500**	**$ 1,028**	**$ 1,310**	**$ 250**	**$ 250**	**$ 161**	**$ 250**	**205.7%**	**64.3%**
4913-00-00	TRANSFER IN-CAPITAL BOND FUND	-	-	-	-	-	-	-	-	0.0%	0.0%
	TRANSFERS	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**	**0.0%**
	TOTAL REVENUES	**$ 500**	**$ 500**	**$ 1,028**	**$ 1,310**	**$ 250**	**$ 250**	**$ 161**	**$ 250**	**205.7%**	**64.3%**

19: EDC4B CAPITAL BOND FUND
01: TOWN CENTER REDEVELOPMENT

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD MAR	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD MAR	FY11-12 ESTIMATE	FY10-11 YTD %	FY11-12 YTD %
5403-01-00	BUILDING MAINTENANCE	-	-	-	-	-	-	-	-	0.0%	0.0%
	MAINTENANCE	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**	**0.0%**
5525-01-00	TRAINING/SEMINARS	-	-	-	-	-	-	-	-	0.0%	0.0%
5570-01-00	SPECIAL SERVICES	-	-	-	15,400	240,000	240,000	13,750	129,383	0.0%	5.7%
5579-01-00	ARCHITECT/DESIGN SERVICES	-	-	30,263	37,217	-	-	-	-	#DIV/0!	0.0%
5580-01-00	ENGINEERING SERVICES	28,143	28,143	31,363	47,755	10,000	10,000	9,470	10,000	111.4%	94.7%
	SUNDRY	**$ 28,143**	**$ 28,143**	**$ 61,625**	**$ 100,371**	**$ 250,000**	**$ 250,000**	**$ 23,220**	**$ 139,383**	**219.0%**	**9.3%**
5800-01-00	LAND	-	-	6,473	7,558	25,000	25,000	-	-	#DIV/0!	0.0%
5847-01-00	CONSTRUCTION	234,524	234,524	407,100	708,600	70,000	70,000	318,174	325,000	173.6%	454.5%
	CAPITAL	**$ 234,524**	**$ 234,524**	**$ 413,573**	**$ 716,157**	**$ 95,000**	**$ 95,000**	**$ 318,174**	**$ 325,000**	**176.3%**	**334.9%**
	TOTAL EXPENDITURES	**$ 262,667**	**$ 262,667**	**$ 475,198**	**$ 816,529**	**$ 345,000**	**$ 345,000**	**$ 341,394**	**$ 464,383**	**180.9%**	**99.0%**

FUND SUMMARY BY CATEGORY

95: EDC4B RESERVE FUND

CATEGORY	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD MAR	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD FEB	FY11-12 ESTIMATE	FY10-11 YTD %	FY11-12 YTD %
BEGINNING FUND BALANCE	**$ 119,637**	**$ 119,637**	**$ 119,637**	**$ 119,637**	**$ 119,766**	**$ 119,766**	**$ 119,766**	**$ 119,766**		
INVESTMENT EARNINGS	500	500	86	129	240	240	44	100	17.3%	18.5%
TRANSFERS	-	-	-	-	-	-	-	-	0.0%	0.0%
TOTAL REVENUES	**$ 500**	**$ 500**	**$ 86**	**$ 129**	**$ 240**	**$ 240**	**$ 44**	**$ 100**	**17.3%**	**18.5%**
TRANSFERS	-	-	-	-	-	-	-	-	0.0%	0.0%
TOTAL EXPENDITURES	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**	**0.0%**
REVENUES OVER EXPENDITURES	$ 500	$ 500	$ 86	$ 129	$ 240	$ 240	$ 44	$ 100		
ENDING FUND BALANCE	**$ 120,137**	**$ 120,137**	**$ 119,723**	**$ 119,766**	**$ 120,006**	**$ 120,006**	**$ 119,810**	**$ 119,866**		
ADJUSTMENTS	-	-	-	-	-	-	-	-		
FUND BALANCE AS % OF EXP	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**		
RESERVE ($112,606 REQUIREMENT)	$ 112,606	$ 112,606	$ 112,606	$ 112,606	$ 112,606	$ 112,606	$ 112,606	$ 112,606		
RESERVE SURPLUS/(SHORTFALL)	**$ 7,531**	**$ 7,531**	**$ 7,117**	**$ 7,160**	**$ 7,400**	**$ 7,400**	**$ 7,204**	**$ 7,260**		

REVENUE/EXPENDITURE LINE ITEM SUMMARY

95: EDC4B RESERVE FUND

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD MAR	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD MAR	FY11-12 ESTIMATE	FY10-11 YTD %	FY11-12 YTD %
4401-00-00	INVESTMENT INCOME	500	500	86	129	240	240	44	100	17.3%	18.5%
	INVESTMENT EARNINGS	**$ 500**	**$ 500**	**$ 86**	**$ 129**	**$ 240**	**$ 240**	**$ 44**	**$ 100**	**17.3%**	**18.5%**
4915-00-00	TRANSFER IN-EDC FUND	-	-	-	-	-	-	-	-	0.0%	0.0%
4920-00-00	TRANSFER IN	-	-	-	-	-	-	-	-	0.0%	0.0%
	OTHER AGENCY	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**	**0.0%**
	TOTAL REVENUES	**$ 500**	**$ 500**	**$ 86**	**$ 129**	**$ 240**	**$ 240**	**$ 44**	**$ 100**	**17.3%**	**18.5%**

95: EDC4B RESERVE FUND

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD MAR	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD MAR	FY11-12 ESTIMATE	FY10-11 YTD %	FY11-12 YTD %
5715-00-00	TRANSFER OUT-EDC FUND	-	-	-	-	-	-	-	-	0.0%	0.0%
	TRANSFERS	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**	**0.0%**
	TOTAL EXPENDITURES	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**	**0.0%**

Staff Report to the Board of Directors

Date: May 22, 2012

Agenda Item No: STAFF ANNOUNCEMENTS/REPORTS - A.

I. Subject:
Updates from the Executive Director, Orasi Development, and the Kennedale Chamber of Commerce.

1. Chamber of Commerce update
2. Hotel development
3. TownCenter Status
4. Land activity
5. Red Roadhouse Restaurant
6. QuickTrip update
7. Road project update

II. Originated by:

Bob Hart, City Manager

III. Summary:
Bob Hart and Jack Thompson will discuss the above information.

IV. Recommendation:
None

V. Alternative Actions:

VI. Attachments: