

ECONOMIC DEVELOPMENT CORPORATION
AGENDA
BOARD OF DIRECTORS - REGULAR MEETING
June 26, 2012
CITY HALL COUNCIL CHAMBERS, 405 MUNICIPAL DRIVE

REGULAR SESSION - 7:15 PM

I. CALL TO ORDER

II. ROLL CALL

III. WORKSHOP

At this time the Economic Development Corporation will hold a joint meeting with the Kennedale City Council to discuss the following items:

- A. Discuss development preferences for Oak Crest and Kennedale Parkway.
- B. Discuss TxDOT signage on Interstate Highway 20.

IV. MINUTES APPROVAL

- A. Consider approval of minutes from regular meeting dated May 22, 2012.

V. REGULAR ITEMS

- A. Review KEDC Financial Report.
- B. Consider first amendment to the Economic Development Corporation's agreement for development of the Kennedale TownCenter.

VI. STAFF ANNOUNCEMENTS/REPORTS

- A. Updates from the Executive Director, Orasi Development, and the Kennedale Chamber of Commerce.
 - 1. Chamber of Commerce update
 - 2. TownCenter status
 - 3. Property listing
 - 4. New Hope Road TIRZ District with Tarrant County

VII. 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, exchange, lease, or value of real property.
 - 1. Discuss property at 1000 E Kennedale Parkway.

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. Incentives for development of property at 1201 West Kennedale Parkway.
2. Incentives for development of property at 445 West Kennedale Parkway.

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

IX. 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 Cirno, City Secretary, at 817.985.2104 or (TDD) 1.800.735.2989

CERTIFICATION

I certify that a copy of the June 26, 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. Cirno, City Secretary



Date: June 26, 2012

Agenda Item No: WORKSHOP - A.

I. Subject:

Discuss development preferences for Oak Crest and Kennedale Parkway.

II. Originated by:

Bob Hart, City Manager

III. Summary:

At this time the EDC and the City Council will hold a discussion regarding general development preferences for various areas of the city.

IV. Recommendation:

None

V. Alternative Actions:

VI. Attachments:



Date: June 26, 2012

Agenda Item No: WORKSHOP - B.

I. Subject:

Discuss TxDOT signage on Interstate Highway 20.

II. Originated by:

Bob Hart, City Manager

III. Summary:

Bob Hart will present information on I-20 signage related to Kennedale and Kennedale Parkway.

IV. Recommendation:

None

V. Alternative Actions:

VI. Attachments:



Date: June 26, 2012

Agenda Item No: MINUTES APPROVAL - A.

I. Subject:

Consider approval of minutes from regular meeting dated May 22, 2012.

II. Originated by:

Jennifer Bozorgnia, Municipal Court Administrator

III. Summary:

IV. Recommendation:

Approve

V. Alternative Actions:

VI. Attachments:

1.	minutes	05.22.2012 EDC Minutes.doc
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ECONOMIC DEVELOPMENT CORPORATION
MINUTES
BOARD OF DIRECTORS - REGULAR MEETING
May 22, 2012
CITY HALL COUNCIL CHAMBERS, 405 MUNICIPAL DRIVE

I. CALL TO ORDER

President Mundy called the meeting to order at 5:16 PM.

II. ROLL CALL

Roll Call

Present Darrell Erwin, Robert Mundy, Donnie Graham, Mark Yearly, Rebecca Mowell

Absent/Excused Pat Turner, Beverly Hayes

III. MINUTES APPROVAL

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

Motion To approve the minutes as presented. , **Action** Approve, **Moved By** Donnie Graham,
Seconded By Mark Yearly
Motion Passed Unanimously

IV. REGULAR ITEMS

A. Review KEDC Financial Report.

Finance director Sakura Moten-Dedrick presented the financial report

Motion To approve the report as presented. , **Action** Adjourn, **Moved By** Darrell Erwin,
Seconded By Rebecca Mowell
Motion Passed Unanimously

V. STAFF ANNOUNCEMENTS/REPORTS

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

B. Bob Hart noted that the City Council accepted Mayor Lankhorst's resignation earlier that evening.

1. Chamber of Commerce update

Mr. Hart noted that Frank Rodasky had accepted the position as the new Executive Director of the Chamber and noted that the Economic Development Corporation was selected as business of the year at the last chamber luncheon.

2. Hotel development

Discussion related to this area has been ongoing and the EDC and the City are still speaking with developers.

3. TownCenter Status

Bob Hart noted that the pad site for the next building would need to be prepared in the near future.

4. Land activity

Mr. Hart noted that the City Council had voted to placed certain property up for bid and give the EDC the opportunity to bid on that property.

5. Red Roadhouse Restaurant

Red's Roadhouse will open on May 31st.

6. QuickTrip update

QuickTrip is currently under construction.

7. Road project update

Current projects should be complete by the end of the month. The dedication will take place August 4, 2012.

Bob also noted that a letter from the Greater Fort Worth Builder's Association had been received. The letter state that Kennedale has been selected as a finalist for the community spotlight award.

The next regular meeting will be held on June 26, 2012.

VI. ADJOURNMENT

Motion , Action Adjourn, **Moved By** Mark Yeary, **Seconded By** Darrell Erwin
Motion Passed Unanimously

The meeting was adjourned at 7:50 PM



Date: June 26, 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.	EDC Apr 2012 Financials	20120626 EDC Apr 12 Financials.pdf
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APR 2012 ECONOMIC DEVELOPMENT CORPORATION FINANCIALS

Budget/Amendment

No changes.

Year-To-Date

- Ad Valorem Tax: Increase in comparison over this time last year. Based on MMD assessment.
- 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: Increase in comparison over this time last year.
- Surplus Sales/Rentals: Decrease in comparison over this time last year. Please note that we received a normal April check consistent with previous months; however, we have yet to post the entry. We have posted May's check, but we are in the process of trying to reconcile April's check with the help of Cypress. This is due to their annual reconciliation of MMD revenue/expenses. The April amount yet to be booked is approximately \$15K, so this category would normally be the same in comparison to this time last year. This update will reflect on May's financials (i.e., double rental sales) brought forth in July.
- 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: Increase in comparison over this time last year. This reflects total reimbursement of debt payment back to General Fund for recent \$2.0M Bond Issuance.
- Capital: Decrease in comparison over this time last year.

Estimate

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).

**CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES**

INCOME STATEMENT

15: EDC4B FUND

INCOME STATEMENT	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD APR	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD APR	FY11-12 ESTIMATE
OPERATING REVENUES	587,149	587,149	300,538	2,349,305	1,295,404	1,295,404	297,194	1,324,398
OPERATING EXPENDITURES	(608,509)	(608,509)	(834,430)	(1,180,427)	(2,837,324)	(2,837,324)	(1,862,477)	(2,769,520)
OPERATING INCOME/(LOSS)	(21,360)	(21,360)	(533,892)	1,168,878	(1,541,920)	(1,541,920)	(1,565,283)	(1,445,122)
NONOPERATING REVENUES/(EXPENSES)								
INTEREST EARNINGS	4,200	4,200	126	130	250	250	639	700
TRANSFERS IN	-	-	-	-	-	-	-	-
(TRANSFER OUT)	(154,619)	(154,619)	(39,809)	(154,619)	(153,119)	(153,119)	(153,119)	(153,119)
NET OPERATING INCOME/(LOSS)	(171,779)	(171,779)	(573,575)	1,014,389	(1,694,788)	(1,694,788)	(1,717,763)	(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	\$ 9,576	\$ 1,597,540	\$ (97,248)	\$ (97,248)	\$ (120,223)	\$ (0)
95: EDC4B RESERVE FUND	\$ 120,137	\$ 120,137	\$ 119,732	\$ 119,766	\$ 120,006	\$ 120,006	\$ 119,819	\$ 119,866
19: EDC4B CAPITAL BOND FUND	\$ 1,017,184	\$ 1,017,184	\$ 756,848	\$ 464,133	\$ 119,383	\$ 119,383	\$ 116,398	\$ (0)
ENDING FUND BALANCE (INCLUDING OTHER FUNDS)	\$ 1,548,693	\$ 1,548,693	\$ 886,157	\$ 2,181,439	\$ 142,141	\$ 142,141	\$ 115,993	\$ 119,866

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

FUND SUMMARY BY CATEGORY

15: EDC4B FUND

CATEGORY	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD APR	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD APR	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	36,018	52,138	42,466	42,466	26,709	42,466	153.5%	62.9%
SALES/BEVERAGE TAXES	324,438	324,438	144,988	366,165	352,666	352,666	161,669	381,660	44.7%	45.8%
INVESTMENT EARNINGS	4,200	4,200	126	130	250	250	639	700	3.0%	255.5%
MISCELLANEOUS INCOME	-	-	-	21,916	676,000	676,000	4,250	676,000	0.0%	0.6%
SURPLUS SALES/RENTALS	239,244	239,244	119,533	209,087	224,272	224,272	104,566	224,272	50.0%	46.6%
TRANSFERS	\$ -	\$ -	\$ -	\$ 1,700,000	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
TOTAL REVENUES	\$ 591,349	\$ 591,349	\$ 300,664	\$ 2,349,435	\$ 1,295,654	\$ 1,295,654	\$ 297,833	\$ 1,325,098	50.8%	23.0%
PERSONNEL	-	-	-	-	-	-	-	-	0.0%	0.0%
SUPPLIES	31,610	31,610	2,468	22,314	21,344	21,344	12,686	25,525	7.8%	59.4%
MAINTENANCE	17,790	17,790	17,427	21,749	22,856	22,856	17,790	23,631	98.0%	77.8%
SUNDRY	249,810	249,810	147,203	243,564	265,906	265,906	186,623	359,077	58.9%	70.2%
DEBT	111,798	111,798	52,302	125,701	313,243	313,243	1,232,103	1,250,315	46.8%	393.3%
TRANSFERS	154,619	154,619	39,809	154,619	153,119	153,119	153,119	153,119	25.7%	100.0%
CAPITAL	197,501	197,501	615,030	767,099	2,213,975	2,213,975	413,277	1,110,972	311.4%	18.7%
TOTAL EXPENDITURES	\$ 763,128	\$ 763,128	\$ 874,240	\$ 1,335,046	\$ 2,990,442	\$ 2,990,442	\$ 2,015,596	\$ 2,922,638	114.6%	67.4%
REVENUES OVER EXPENDITURES	\$ (171,779)	\$ (171,779)	\$ (573,575)	\$ 1,014,389	\$ (1,694,788)	\$ (1,694,788)	\$ (1,717,763)	\$ (1,597,540)		
ENDING FUND BALANCE	\$ 411,372	\$ 411,372	\$ 9,576	\$ 1,597,540	\$ (97,248)	\$ (97,248)	\$ (120,223)	\$ (0)		
ADJUSTMENTS										
FUND BALANCE AS % OF EXP	53.9%	53.9%	1.1%	119.7%	-3.3%	-3.3%	-6.0%	0.0%		
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
RESERVE SURPLUS/(SHORTFALL)	\$ 411,372	\$ 411,372	\$ 9,576	\$ 1,597,540	\$ (97,248)	\$ (97,248)	\$ (120,223)	\$ (0)		

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

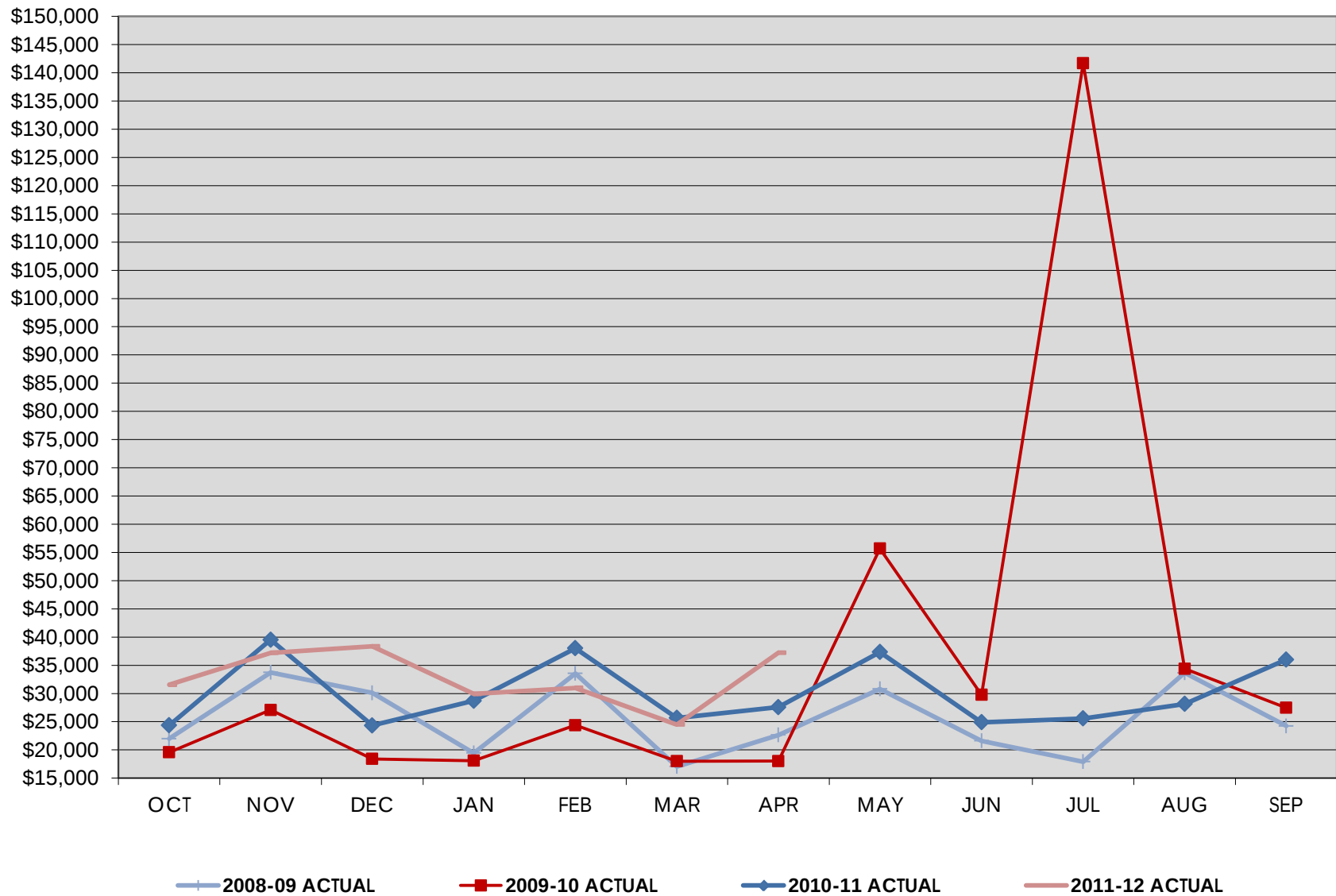
REVENUE LINE ITEM SUMMARY

15: EDC4B FUND

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD APR	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD APR	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	36,018	52,138	42,466	42,466	26,709	42,466	153.5%	62.9%
	AD VALOREM TAXES	\$ 23,467	\$ 23,467	\$ 36,018	\$ 52,138	\$ 42,466	\$ 42,466	\$ 26,709	\$ 42,466	153.5%	62.9%
4081-00-00	SALES TAX	324,438	324,438	144,988	366,165	352,666	352,666	161,669	381,660	44.7%	45.8%
4082-00-00	MIXED BEVERAGE TAX	-	-	-	-	-	-	-	-	0.0%	0.0%
	SALES/BEVERAGE TAXES	\$ 324,438	\$ 324,438	\$ 144,988	\$ 366,165	\$ 352,666	\$ 352,666	\$ 161,669	\$ 381,660	44.7%	45.8%
4401-00-00	INVESTMENT INCOME	4,200	4,200	126	130	250	250	639	700	3.0%	255.5%
	INVESTMENT EARNINGS	\$ 4,200	\$ 4,200	\$ 126	\$ 130	\$ 250	\$ 250	\$ 639	\$ 700	3.0%	255.5%
4409-00-00	MISCELLANEOUS INCOME	-	-	-	21,916	676,000	676,000	4,250	676,000	0.0%	0.6%
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	\$ 4,250	\$ 676,000	0.0%	0.6%
4805-00-00	RENTAL FEES-SHOPPING CENTER	235,244	235,244	119,820	208,534	220,272	220,272	104,364	220,272	50.9%	47.4%
4806-00-00	RENTAL INSURANCE	4,000	4,000	(287)	553	4,000	4,000	202	4,000	-7.2%	5.0%
	SURPLUS SALES/RENTALS	\$ 239,244	\$ 239,244	\$ 119,533	\$ 209,087	\$ 224,272	\$ 224,272	\$ 104,566	\$ 224,272	50.0%	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	\$ 300,664	\$ 2,349,435	\$ 1,295,654	\$ 1,295,654	\$ 297,833	\$ 1,325,098	50.8%	23.0%
	TOTAL REVENUES (EXCLUDING INTEREST/TRANSFERS)	\$ 587,149	\$ 587,149	\$ 300,538	\$ 649,305	\$ 1,295,404	\$ 1,295,404	\$ 297,194	\$ 1,324,398		
	10% ADMIN CHARGE-GENERAL FUND	58,715	58,715	42,250	64,931	129,540	129,540	29,719	132,440		

Economic Development Corporation Sales Tax Revenue

Three Year History



Economic Development Corporation Sales Tax Revenue

FY2011-12 Monthly History



Sales Tax Collections

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	24,369	295,317	494	-2.1%	9.2%	24,369
JUL	25,600	25,928	25,987	24,299	27,477	30,517	17,906	141,681	25,572	24,547	24,547	319,863	-	-4.0%	8.1%	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	346,825	-	-4.2%	7.0%	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	381,660	-	-3.3%	6.0%	34,835
	325,445	343,051	322,876	347,346	335,121	323,256	306,744	432,550	360,141	352,666	381,660		28,994			381,660
	-2.62%	5.41%	-5.88%	7.58%	-3.52%	-3.54%	-5.11%	41.01%	-16.74%	-2.08%	5.98%					5.98%

**CYPRESS HISTORY FOR KENNEDALE TOWN SHOPPING CENTER
FY2011-2012**

ACCOUNT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	TOTAL
INCOME													
Rental Income	\$ 17,468.00	\$ 17,468.00	\$ 17,468.00	\$ 17,468.00	\$ 14,668.00	\$ 15,090.92	\$ 15,090.92	\$ 15,090.92	\$ -	\$ -	\$ -	\$ -	\$ 129,812.76
Tax Escrows	\$ 3,224.02	\$ 11,399.98	\$ 3,224.02	\$ 3,224.02	\$ 2,898.37	\$ 2,738.95	\$ 2,738.95	\$ 2,738.95	\$ -	\$ -	\$ -	\$ -	\$ 32,187.26
Insurance Escrows	\$ 38.37	\$ 38.37	\$ 38.37	\$ 38.37	\$ 23.95	\$ 24.37	\$ 24.37	\$ 24.37	\$ -	\$ -	\$ -	\$ -	\$ 250.54
CAM Escrows	\$ 814.70	\$ 814.70	\$ 814.70	\$ 814.70	\$ 737.16	\$ 737.16	\$ 737.16	\$ 737.16	\$ -	\$ -	\$ -	\$ -	\$ 6,207.44
Security Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL INCOME	\$ 21,545.09	\$ 29,721.05	\$ 21,545.09	\$ 21,545.09	\$ 18,327.48	\$ 18,591.40	\$ 18,591.40	\$ 18,591.40	\$ -	\$ -	\$ -	\$ -	\$ 168,458.00
EXPENSES													
General & Admin	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property Mgmt	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ -	\$ -	\$ -	\$ -	\$ 4,000.00
Office Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rental Commissions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Electricity	\$ 329.26	\$ 361.84	\$ 384.35	\$ 458.41	\$ -	\$ -	\$ 749.37	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,283.23
Sweeping	\$ 326.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 326.00
Porter service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Landscape	\$ 638.28	\$ 638.28	\$ 638.28	\$ 1,442.68	\$ 638.00	\$ 638.28	\$ 638.28	\$ 638.28	\$ -	\$ -	\$ -	\$ -	\$ 5,910.36
Fire Sprinkler/Alarm	\$ 150.00	\$ -	\$ -	\$ 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	\$ 1,714.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 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	\$ 3,751.65	\$ 1,138.28	\$ -	\$ -	\$ -	\$ -	\$ 26,438.13
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	\$ 14,839.75	\$ 17,453.12	\$ -	\$ -	\$ -	\$ -	\$ 142,019.87
Total Rental Income Posted	\$ 18,282.70	\$ 18,282.70	\$ 18,282.70	\$ 18,282.70	\$ 15,405.16	\$ 15,828.08	\$ 15,828.08	\$ 15,828.08	\$ -	\$ -	\$ -	\$ -	\$ 136,020.20

**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

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

EXPENDITURE LINE ITEM SUMMARY

15: EDC48 FUND
01: ADMINISTRATION

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD APR	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD APR	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	2,457	4,466	16,544	16,544	4,447	16,544	11.2%	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	\$ 2,468	\$ 22,314	\$ 21,344	\$ 21,344	\$ 12,686	\$ 25,525	9.1%	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	64,944	126,611	86,036	86,036	64,837	86,036	68.1%	75.4%
5575-01-00	EQUIPMENT RENTAL	-	-	-	-	-	-	-	-	0.0%	0.0%
5578-01-00	TRAVEL	700	700	22	22	700	700	-	700	3.2%	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	36,442	69,885	129,540	129,540	29,719	129,540	62.1%	22.9%
	SUNDRY	\$ 190,710	\$ 190,710	\$ 105,007	\$ 209,494	\$ 236,126	\$ 236,126	\$ 159,984	\$ 327,397	55.1%	67.8%
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	9,242	293,392	325,000	325,000	161,582	227,763	92.4%	49.7%
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	\$ 9,242	\$ 312,036	\$ 385,000	\$ 385,000	\$ 289,253	\$ 350,972	13.2%	75.1%
	TOTAL EXPENDITURES	\$ 287,760	\$ 287,760	\$ 116,718	\$ 543,844	\$ 642,470	\$ 642,470	\$ 462,698	\$ 704,669	40.6%	72.0%

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

EXPENDITURE LINE ITEM SUMMARY

15: EDC48 FUND
01: ADMINISTRATION
03: DEBT SERVICE

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD APR	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD APR	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	74,210	74,365	49.8%	99.8%
5644-01-03	2007 \$1.2M TAX BOND-PRINCIPAL	35,000	35,000	-	35,000	40,000	40,000	40,000	40,000	0.0%	100.0%
5645-01-03	2011 \$1.7M TX LEVERAGE-INT	-	-	-	-	50,479	50,479	20,214	26,893	0.0%	40.0%
5646-01-03	2011 \$1.7M TX LEVERAGE-PRI	-	-	-	-	131,399	131,399	1,080,679	1,092,058	0.0%	822.4%
	DEBT	\$ 111,798	\$ 111,798	\$ 38,277	\$ 111,676	\$ 296,243	\$ 296,243	\$ 1,215,103	\$ 1,233,315	34.2%	410.2%
5702-01-03	TRANSFER OUT-DEBT SERVICE FUND	154,619	154,619	39,809	154,619	153,119	153,119	153,119	153,119	25.7%	100.0%
	TRANSFER	\$ 154,619	\$ 154,619	\$ 39,809	\$ 154,619	\$ 153,119	\$ 153,119	\$ 153,119	\$ 153,119	25.7%	100.0%
	TOTAL EXPENDITURES	\$ 266,417	\$ 266,417	\$ 78,087	\$ 266,295	\$ 449,362	\$ 449,362	\$ 1,368,221	\$ 1,386,434	29.3%	304.5%

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

EXPENDITURE LINE ITEM SUMMARY

15: EDC48 FUND
02: TOWN SHOPPING CENTER

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD APR	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD APR	FY11-12 ESTIMATE	FY10-11 YTD %	FY11-12 YTD %
5280-02-00	MINOR EQUIP/SMALL TOOLS<\$5K SUPPLIES	4,560	4,560	-	-	-	-	-	-	0.0%	0.0%
		\$ 4,560	\$ 4,560	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
5403-02-00	BUILDING MAINTENANCE MAINTENANCE	17,790	17,790	17,427	21,749	22,856	22,856	17,014	22,856	98.0%	74.4%
		\$ 17,790	\$ 17,790	\$ 17,427	\$ 21,749	\$ 22,856	\$ 22,856	\$ 17,014	\$ 22,856	98.0%	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	797	3,209	4,200	4,200	1,534	4,200	10.2%	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 SUNDRY	6,000	6,000	13,660	16,160	11,580	11,580	9,399	11,580	227.7%	81.2%
		\$ 17,800	\$ 17,800	\$ 17,858	\$ 22,770	\$ 19,780	\$ 19,780	\$ 16,814	\$ 21,680	100.3%	85.0%
	TOTAL EXPENDITURES	\$ 40,150	\$ 40,150	\$ 35,285	\$ 44,519	\$ 42,636	\$ 42,636	\$ 33,828	\$ 44,536	87.9%	79.3%

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

EXPENDITURE LINE ITEM SUMMARY

15: EDC48 FUND
03: TOWN CENTER REDEVELOPMENT

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD APR	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD APR	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	605,787	455,063	160,000	160,000	124,024	160,000	475.1%	77.5%
	CAPITAL	\$ 127,501	\$ 127,501	\$ 605,787	\$ 455,063	\$ 160,000	\$ 160,000	\$ 124,024	\$ 160,000	475.1%	77.5%
		\$ 168,801	\$ 168,801	\$ 630,125	\$ 466,363	\$ 170,000	\$ 170,000	\$ 124,024	\$ 170,000	373.3%	73.0%

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

EXPENDITURE LINE ITEM SUMMARY

15: EDC4B FUND
04: TEXAS LEVERAGE FUND PROGRAM

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD APR	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD APR	FY11-12 ESTIMATE	FY10-11 YTD %	FY11-12 YTD %
5565-04-00	LEGAL SERVICES	-	-	-	-	-	-	9,825	-	0.0%	#DIV/0!
	SUNDRY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,825	\$ -	0.0%	#DIV/0!
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	\$ 26,825	\$ 617,000	#DIV/0!	1.6%

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

FUND SUMMARY BY CATEGORY

19: EDC4B CAPITAL BOND FUND

CATEGORY	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD APR	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD APR	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	1,117	1,310	250	250	177	250	223.4%	70.6%
TRANSFERS	-	-	-	-	-	-	-	-	0.0%	0.0%
TOTAL REVENUES	\$ 500	\$ 500	\$ 1,117	\$ 1,310	\$ 250	\$ 250	\$ 177	\$ 250	223.4%	70.6%
MAINTENANCE	-	-	-	-	-	-	-	-	0.0%	0.0%
SUNDRY	28,143	28,143	61,625	100,371	250,000	250,000	23,220	129,383	219.0%	9.3%
CAPITAL	234,524	234,524	461,994	716,157	95,000	95,000	324,691	335,000	197.0%	341.8%
TOTAL EXPENDITURES	\$ 262,667	\$ 262,667	\$ 523,619	\$ 816,529	\$ 345,000	\$ 345,000	\$ 347,911	\$ 464,383	199.3%	100.8%
REVENUES OVER EXPENDITURES	\$ (262,167)	\$ (262,167)	\$ (522,502)	\$ (815,218)	\$ (344,750)	\$ (344,750)	\$ (347,735)	\$ (464,133)		
ENDING FUND BALANCE	\$ 1,017,184	\$ 1,017,184	\$ 756,848	\$ 464,133	\$ 119,383	\$ 119,383	\$ 116,398	\$ (0)		
ADJUSTMENTS										
FUND BALANCE AS % OF EXP	387.3%	387.3%	144.5%	56.8%	34.6%	34.6%	33.5%	0.0%		
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
RESERVE SURPLUS/(SHORTFALL)	\$ 1,017,184	\$ 1,017,184	\$ 756,848	\$ 464,133	\$ 119,383	\$ 119,383	\$ 116,398	\$ (0)		

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

REVENUE/EXPENDITURE LINE ITEM SUMMARY

19: EDC4B CAPITAL BOND FUND

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD APR	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD APR	FY11-12 ESTIMATE	FY10-11 YTD %	FY11-12 YTD %
4401-00-00	INVESTMENT INCOME	500	500	1,117	1,310	250	250	177	250	223.4%	70.6%
	INVESTMENT EARNINGS	\$ 500	\$ 500	\$ 1,117	\$ 1,310	\$ 250	\$ 250	\$ 177	\$ 250	223.4%	70.6%
4913-00-00	TRANSFER IN-CAPITAL BOND FUND	-	-	-	-	-	-	-	-	0.0%	0.0%
	TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
	TOTAL REVENUES	\$ 500	\$ 500	\$ 1,117	\$ 1,310	\$ 250	\$ 250	\$ 177	\$ 250	223.4%	70.6%

19: EDC4B CAPITAL BOND FUND
01: TOWN CENTER REDEVELOPMENT

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD APR	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD APR	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	119,383	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	\$ 129,383	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	455,521	708,600	70,000	70,000	324,691	335,000	194.2%	463.8%
	CAPITAL	\$ 234,524	\$ 234,524	\$ 461,994	\$ 716,157	\$ 95,000	\$ 95,000	\$ 324,691	\$ 335,000	197.0%	341.8%
	TOTAL EXPENDITURES	\$ 262,667	\$ 262,667	\$ 523,619	\$ 816,529	\$ 345,000	\$ 345,000	\$ 347,911	\$ 464,383	199.3%	100.8%

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

FUND SUMMARY BY CATEGORY

95: EDC48 RESERVE FUND

CATEGORY	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD APR	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD APR	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	95	129	240	240	52	100	19.1%	21.9%
TRANSFERS	-	-	-	-	-	-	-	-	0.0%	0.0%
TOTAL REVENUES	\$ 500	\$ 500	\$ 95	\$ 129	\$ 240	\$ 240	\$ 52	\$ 100	19.1%	21.9%
TRANSFERS	-	-	-	-	-	-	-	-	0.0%	0.0%
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
REVENUES OVER EXPENDITURES	\$ 500	\$ 500	\$ 95	\$ 129	\$ 240	\$ 240	\$ 52	\$ 100		
ENDING FUND BALANCE	\$ 120,137	\$ 120,137	\$ 119,732	\$ 119,766	\$ 120,006	\$ 120,006	\$ 119,819	\$ 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	\$ 7,126	\$ 7,160	\$ 7,400	\$ 7,400	\$ 7,213	\$ 7,260		

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

REVENUE/EXPENDITURE LINE ITEM SUMMARY

95: EDC4B RESERVE FUND

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD APR	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD APR	FY11-12 ESTIMATE	FY10-11 YTD %	FY11-12 YTD %
4401-00-00	INVESTMENT INCOME	500	500	95	129	240	240	52	100	19.1%	21.9%
	INVESTMENT EARNINGS	\$ 500	\$ 500	\$ 95	\$ 129	\$ 240	\$ 240	\$ 52	\$ 100	19.1%	21.9%
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	\$ 95	\$ 129	\$ 240	\$ 240	\$ 52	\$ 100	19.1%	21.9%

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%



Date: June 26, 2012

Agenda Item No: REGULAR ITEMS - B.

I. Subject:

Consider first amendment to the Economic Development Corporation's agreement for development of the Kennedale TownCenter.

II. Originated by:

III. Summary:

Due to the slow leasing of the TownCenter, David Johnson has requested the EDC to amend the development agreement to delay the future building requirement by one year. He needs to lease the two additional spaces so he can obtain financing on the second building. The requested delay is for the second building to be built in 2013. This seems to be a reasonable request, especially in light of the general economy; therefore I would recommend such a modification.

IV. Recommendation:

Approve

V. Alternative Actions:

VI. Attachments:

1.	Amendment	towncenter amendment 1 1.pdf
2.	Amendmeng page 2	towncenter amendment 1 2.pdf

**FIRST AMENDMENT TO
ECONOMIC DEVELOPMENT AGREEMENT
FOR DEVELOPMENT OF KENNEDALE TOWNCENTER**

This First Amendment to Economic Development Agreement (the "First Amendment") is entered into between Kennedale Town Center, L.P., (the Partnership") and the Kennedale Economic Development Corporation ("Corporation"), effective on June 24, 2012.

Recitals:

A. Partnership and Corporation entered into that certain Economic Development Agreement for Development of Kennedale Towncenter dated March 30, 2010 (the "Development Agreement").

B. Partnership and Corporation desire to modify the Development Agreement, as set forth in this First Amendment.

Now, therefore, for a good and valuable consideration, Partnership and Corporation agree as follows:

1. The "Improvements Phasing Chart" as set forth in Par. 4(b) of the Development Agreement is deleted in its entirety, and replaced with the following:

Improvements Phasing Chart

Phase	Building to be Constructed	Minimum Size (sqft)	Commencement of Construction	Estimated Construction Costs
1	(Existing Building 1)	N/A	N/A	N/A
2	5	8,820	2012	\$882,000
3	7	7,620	2013	\$762,000
4	4	4,500	2014	\$450,000
5	3	9,810	2015	\$981,000
6	2	6,960	2016	\$696,000
7	Section House	N/A	N/A	N/A
8	6	6,600	2023	\$660,000

2. Except as otherwise provided herein, all capitalized terms used but not defined herein shall have the meaning ascribed in the Development Agreement.

3. The Development Agreement is in full force and effect, as modified by this First Amendment.

4. This First Amendment may be executed in counterparts, which taken together shall constitute one agreement. Electronic signatures shall be considered originals.

EXECUTED this ____ day of June, 2012,
to be EFFECTIVE on the date set forth above.

**KENNEDALE ECONOMIC
DEVELOPMENT CORPORATION**

By: _____
Robert Mundy, Board President

ATTEST:

Board Secretary

KENNEDALE TOWN CENTER, L.P.
By: KTC GP, L.L.C., its General Partner

By: _____
David G. Johnson, Manager



Date: June 26, 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. TownCenter status
3. Property listing
4. New Hope Road TIRZ District with Tarrant County

II. Originated by:

III. Summary:

Bob Hart, Jack Thompson, and a member from the Chamber of Commerce will discuss various topics related to economic development and ongoing initiatives and projects.

IV. Recommendation:

None

V. Alternative Actions:

VI. Attachments:



Date: June 26, 2012

Agenda Item No: EXECUTIVE SESSION - A.

I. Subject:

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

1. Discuss property at 1000 E Kennedale Parkway.

II. Originated by:

III. Summary:

Bob Hart will present information on this topic during executive session.

IV. Recommendation:

None

V. Alternative Actions:

VI. Attachments:



Date: June 26, 2012

Agenda Item No: EXECUTIVE SESSION - B.

I. Subject:

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. Incentives for development of property at 1201 West Kennedale Parkway.
2. Incentives for development of property at 445 West Kennedale Parkway.

II. Originated by:

III. Summary:

Bob Hart will present information related to this topic during executive session.

IV. Recommendation:

None

V. Alternative Actions:

VI. Attachments: