KENNEDALE
Kennedale Economic
Development Corporation
www.cityofkennedale.com

ECONOMIC DEVELOPMENT CORPORATION AGENDA

BOARD OF DIRECTORS REGULAR MEETING
June 25, 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. WORK SESSION

A. Discussion of properties owned by the EDC

IV. REGULAR ITEMS

A. Consider approval of the minutes from the May 28, 2019 regular meeting
B. Review and accept the KEDC Financial Report for May 2019
C. Consider electing a Vice President for the remainder of the term
D. Consider approval for lessee, Pennington Family Limited Partnership to apply for rezoning of 1170 E. Kennedale Parkway from I (Industrial) to C2 (commercial).

V. 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.

VI. 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)

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

VIII. ADJOURNMENT

CERTIFICATION

I DO HEREBY CERTIFY THAT THE JUNE 25, 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

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

Date: June 25, 2019

Agenda Item No: WORK SESSION - A.

I. Subject:
Discussion of properties owned by the EDC

II. Summary:

III. Recommendation:

IV. Alternative Actions:

V. Attachments:

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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: June 25, 2019

Agenda Item No: REGULAR ITEMS - A.

I. Subject:
Consider approval of the minutes from the May 28, 2019 regular meeting

II. Summary:
Please see the attached minutes for your approval.

III. Recommendation:

IV. Alternative Actions:

V. Attachments:

1.	2018_05.28 EDC Minutes - Regular	2018_05.28 EDC Minutes - Regular.pdf

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

I. CALL TO ORDER
President Mark Yeary called the meeting to order at 7:00 p.m.

II. ROLL CALL
Present: President Mark Yeary, Place 6; Johnny Trevino, Place 1; Cesar Guerra, Place 2; Darold Tippey, Place 4; Robert Mundy, Please 5; April Coltharp, Place 7 **Absent:** 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, City Attorney Drew Larkin*

III. REGULAR ITEMS

A. Consider approval of the minutes from the April 30, 2019 Regular Meeting

Motion To Approve. **Action** Approve the minutes from the April 30, 2019 Regular Meeting**.** **Moved By** Coltharp. **Seconded By** Tippey. **Motion passes unanimously**.

B. Review and accept the KEDC Financial Report for April 2019

Executive Director George Campbell stated that the Sales Tax report included in the packet was for the City of Kennedale rather than the EDC. Campbell distributed the correct report. Board Member Robert Mundy had several questions regarding these reports that Executive Director George Campbell asked that he send via email so that staff could research and respond.

Motion to Approve the KEDC Financial Report for April 2019. **Action** Approve. **Moved By** Mundy **Seconded By** Coltharp. **Motion passes unanimously.**

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

Executive Director George Campbell stated that this discussion is scheduled for Executive Session.

IV. REPORTS AND ANNOUNCEMENTS

A. Chamber of Commerce report

Executive Director George Campbell stated that the Chamber Board would meet on May 29. Board Member April Coltharp presented the Platinum Membership plaque that she accepted on behalf of the EDC during the Chamber's Best of Kennedale luncheon on May 15, 2019.

B. Board member reports and announcements

There was no discussion at this time.

C. Staff reports and announcements

Executive Director George Campbell welcomed two newly appointed members — Robert Mundy, Place 5; and Cesar Guerra, Place 2. Campbell also noted that a new Vice President would need to be elected by the board, as Vice President Ralph Grimes recently resigned. There was a brief discussion regarding progress on the hotel project.

President Yeary recessed to Executive Session at 7:13 p.m.

V. EXECUTIVE SESSION

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

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

President Yeary reconvened the meeting at 8:08 p.m.

Motion To Approve. **Action** Approve, pursuant to the discussion during Executive Session, recommendation to the City Council for approval of an economic development agreement with Compressed Air Systems for a project located at Harris Corporation Addition, Block 1 Lot 1A2 (Linda Road). **Moved By** Trevino. **Seconded By** Tippey. **Motion passes unanimously.**

Yeary announced that the next Regular Meeting would be held Tuesday, June 25, 2019.

VII. ADJOURNMENT

Motion To Adjourn. **Action** Adjourn. **Moved By** Trevino. **Seconded By** Coltharp. **Motion passes unanimously.**

President Yeary adjourned the meeting at 8:10 p.m.

APPROVED:

____
MARK YEARY, PRESIDENT

ATTEST:

____
ROSIE ERICSON, BOARD SECRETARY

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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: June 25, 2019

Agenda Item No: REGULAR ITEMS - B.

I. Subject:
Review and accept the KEDC Financial Report for May 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:

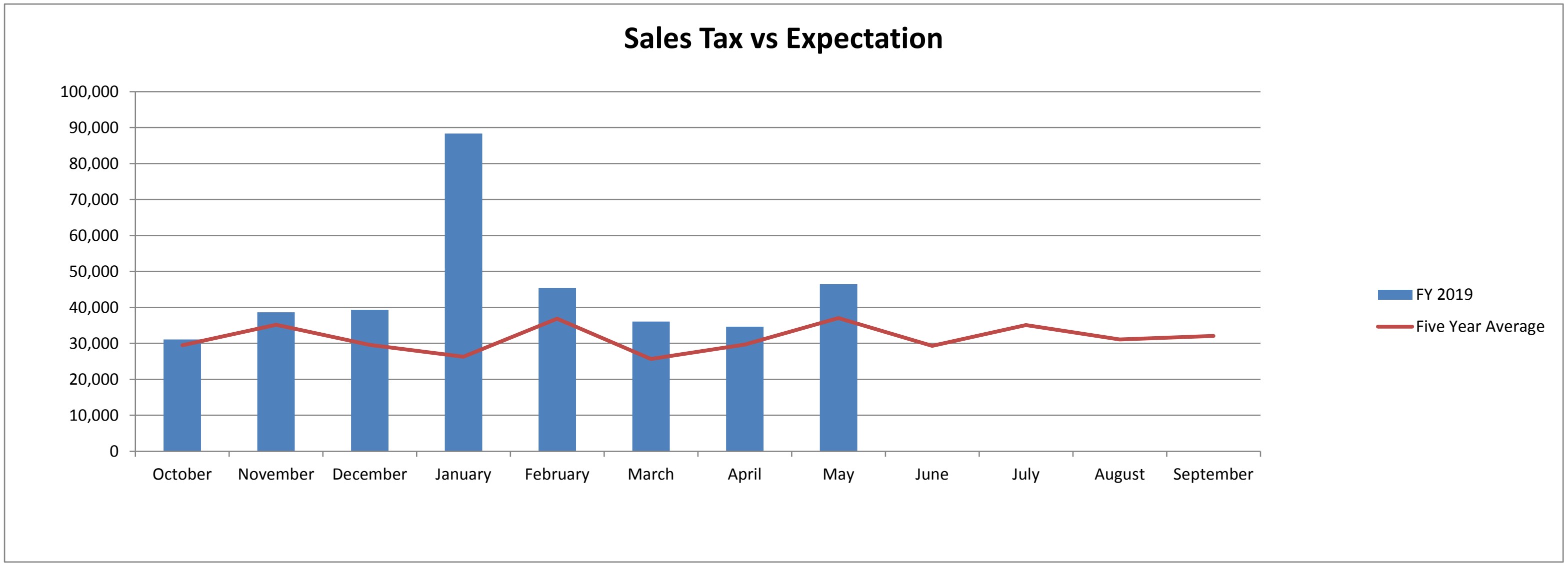
IV. Alternative Actions:

V. Attachments:

1.	Sales Tax Update-EDC May	Sales Tax Update-EDC May.pdf
2.	2019_05 Monthly Financials - EDC	2019_05 Monthly Financials - EDC.pdf

Sales Tax By Month

Year	October	November	December	January	February	March	April	May	June	July	August	September	Total
FY2019	$ 31,048	$ 38,680	$ 39,362	$ 88,360	$ 45,433	$ 36,033	$ 34,603	$ 46,432	$ -	$ -	$ -	$ -	**$ 359,951**
FY2018	$ 34,607	$ 38,169	$ 28,985	$ 31,808	$ 54,501	$ 31,672	$ 41,253	$ 43,121	$ 36,295	$ 41,089	$ 39,590	$ 29,697	**$ 450,787**
FY2017	$ 29,583	$ 38,719	$ 27,285	$ 29,652	$ 35,265	$ 26,215	$ 29,043	$ 33,374	$ 26,747	$ 33,648	$ 16,530	$ 28,850	**$ 354,908**
FY2016	$ 31,046	$ 39,712	$ 32,662	$ 25,293	$ 38,669	$ 29,196	$ 26,505	$ 38,181	$ 27,906	$ 28,195	$ 29,231	$ 30,459	**$ 377,055**
FY2015	$ 23,985	$ 31,479	$ 27,515	$ 24,594	$ 35,857	$ 24,104	$ 27,064	$ 39,783	$ 42,821	$ 55,252	$ 48,766	$ 59,232	**$ 440,453**
FY2014	$ 21,990	$ 29,867	$ 31,661	$ 22,458	$ 32,594	$ 23,228	$ 26,412	$ 31,319	$ 25,832	$ 23,976	$ 28,866	$ 22,659	**$ 320,861**
FY2013	$ 33,617	$ 31,297	$ 23,446	$ 20,135	$ 30,003	$ 20,791	$ 20,318	$ 32,020	$ 21,136	$ 22,435	$ 27,973	$ 26,025	**$ 309,197**
	*Net payment after correcting an audit error.												$ -



Industry	Amount	% Change	Adjusted Chang	YTD	FYTD
General Services	$10,927.54	-18.39%	-19.72%	$37,412.83	$64,142.78
Manufacturing	$9,213.79	275.34%	48.42%	$42,692.19	$65,526.70
Retail	$8,719.89	-6.05%	-0.69%	$42,882.03	$66,533.06
Professional Services	$5,991.75	12.64%	46.68%	$27,555.38	$45,875.27
Wholesale	$5,892.16	1.89%	33.39%	$30,324.33	$47,228.67
Food	$3,761.05	56.84%	7.95%	$15,038.09	$23,842.41
Agricultural	$1,473.58	-60.89%	-29.18%	$57,783.86	$50,043.17
Miscellaneous	$461.94	491.38%	0.78%	$771.29	$1,051.06
Accommodation	$0.00	0.00%	0.00%	$0.00	$0.00

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
May 2019

ECONOMIC DEVELOPMENT CORPORATION FINANCIALS SUMMARY

Budget Amendment

Monthly Information

1. $46,616 Sales Tax larger than 5 year average
2. Working to determine cash reserves
3. Fund has cash flexibility
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)	$	205,633
BEGINNING TEXPOOL BALANCE - FUND 15	(Operating Investments)	$	-
BEGINNING TEXPOOL BALANCE - FUND 19	(Unspent bond proceeds)	$	-
BEGINNING CASH BALANCE - FUND 95	(Required reserves)	$	123,490
BEGINNING CASH BALANCE - TOTAL		**$**	**329,123**
BEGINNING AVAILABLE CASH - TOTAL			**205,633**
TOTAL REVENUES MINUS EXPENDITURES FOR MONTH		$	32,383 *
ENDING CASH BALANCE - FUND 15	(Operating Cash)	$	225,910
ENDING TEXPOOL BALANCE - FUND 15	(Operating Investments)	$	-
ENDING TEXPOOL BALANCE - FUND 19	(Unspent bond proceeds)	$	-
ENDING CASH BALANCE - FUND 95	(Required reserves)	$	123,731
ENDING CASH BALANCE - TOTAL		**$**	**349,641**
UNAVAILABLE CASH - EARMARKED			
RESERVES FOR LEVERAGE NOTE	(Required reserves)	$	123,731
TOTAL UNAVAILABLE CASH		**$**	**123,731**
AVAILABLE CASH		**$**	**225,910**

*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	230,215	447,132	384,598	46,616	293,835	51.5%	76.4%	90,763
INVESTMENT EARNINGS	2,835	5,399	65	662	5,756	52.5%	8854.9%	(5,691)
MISCELLANEOUS INCOME	27,574	66,420	24,120	3,003	23,396	41.5%	97.0%	724
SURPLUS SALES/RENTALS	415,888	487,579	185,969	18,814	151,035	85.3%	81.2%	34,934
TRANSFERS	-	-	29,719	-	-	0.0%	0.0%	-
TOTAL REVENUES	**$ 676,512**	**$ 1,006,531**	**$ 659,471**	**$ 69,096**	**$ 474,021**	**67.2%**	**71.9%**	**$ 155,731**
SUPPLIES	-	-	2,100	-	-	#DIV/0!	0.0%	2,100
MAINTENANCE	278,046	237,161	29,920	6,030	35,668	117.2%	119.2%	(5,748)
SUNDRY	109,974	183,614	187,460	20,665	127,569	59.9%	68.1%	59,891
DEBT	153,209	172,418	165,607	10,017	150,621	88.9%	91.0%	14,986
TRANSFERS	67,588	152,588	184,544	-	-	44.3%	0.0%	184,544
CAPITAL	163,362	237,866	-	-	5,738	68.7%	#DIV/0!	(5,738)
TOTAL EXPENDITURES	**$ 772,179**	**$ 983,646**	**$ 569,631**	**$ 36,712**	**$ 319,596**	**78.5%**	**56.1%**	**$ 250,035**
REVENUES OVER EXPENDITURES	$ (95,667)	$ 22,885	$ 89,840	$ 32,383	$ 154,425			
ENDING FUND BALANCE	**$ 218,199**	**$ 336,751**	**$ 224,624**		**$ 457,673**			
FUND BALANCE AS % OF EXP	**28.3%**	**34.2%**	**39.4%**	**0.0%**	**143.2%**			
RESERVE ($115,000) REQUIREMENT)	$ -	$ -	$ 115,000	$ -	$ -			
RESERVE SURPLUS/(SHORTFALL)	**$ 218,199**	**$ 336,751**	**$ 109,624**	**$ -**	**$ 457,673**			

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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		230,215		447,132		384,598		46,616		293,835	51.5%	76.4%		90,763
INVESTMENT EARNINGS		1,816		3,574		65		421		4,024	50.8%	6191.1%		(3,959)
MISCELLANEOUS INCOME		27,574		66,420		24,120		3,003		23,396	41.5%	97.0%		724
SURPLUS SALES/RENTALS		415,888		487,579		185,969		18,814		151,035	85.3%	81.2%		34,934
TOTAL REVENUES	$	**675,493**	$	**1,004,706**	$	**629,752**	$	**68,854**	$	**472,290**	**67.2%**	**75.0%**	$	**157,462**
SUPPLIES		-		-		2,100		-		-	#DIV/0!	0.0%		2,100
MAINTENANCE		278,046		237,161		29,920		6,030		35,668	117.2%	119.2%		(5,748)
SUNDRY		109,974		183,614		187,460		20,665		127,569	59.9%	68.1%		59,891
DEBT		153,209		172,418		165,607		10,017		150,621	88.9%	91.0%		14,986
TRANSFERS		67,588		152,588		154,825		-		-	44.3%	0.0%		154,825
CAPITAL		163,362		237,866		-		-		5,738	68.7%	#DIV/0!		(5,738)
TOTAL EXPENDITURES	$	**772,179**	$	**983,646**	$	**539,912**	$	**36,712**	$	**319,596**	**78.5%**	**59.2%**	$	**220,316**
REVENUES OVER EXPENDITURES	$	(96,685)	$	21,060	$	89,840	$	32,142	$	152,694				
ENDING FUND BALANCE	$	**67,775**	$	**152,017**	$	**74,323**			$	**304,711**				
FUND BALANCE AS % OF EXP		**8.8%**		**15.5%**		**13.8%**		**0.0%**		**95.3%**				
RESERVE (NO REQUIREMENT)	$	-	$	-	$	-	$	-	$	-				
RESERVE SURPLUS/(SHORTFALL)	$	**67,775**	$	**152,017**	$	**74,323**	$	**-**	$	**304,711**				

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	230,215	447,132	384,598	46,616	293,835	51.5%	76.4%	90,763
	SALES/BEVERAGE TAXES	**$ 230,215**	**$ 447,132**	**$ 384,598**	**$ 46,616**	**$ 293,835**	**51.5%**	**76.4%**	**$ 90,763**
4401-00-00	INVESTMENT INCOME	1,816	3,574	65	421	4,024	50.8%	6191.1%	(3,959)
	INVESTMENT EARNINGS	**$ 1,816**	**$ 3,574**	**$ 65**	**$ 421**	**$ 4,024**	**50.8%**	**6191.1%**	**$ (3,959)**
4409-00-00	MISCELLANEOUS INCOME	27,574	36,624	24,120	3,003	23,396	75.3%	97.0%	724
4415-00-00	INSURANCE REIMBURSEMENTS	-	14,898	-	-	-	0.0%	0.0%	-
	MISCELLANEOUS INCOME	**$ 27,574**	**$ 66,420**	**$ 24,120**	**$ 3,003**	**$ 23,396**	**41.5%**	**97.0%**	**$ 724**
4805-00-00	RENTAL FEES-SHOPPING CENTER	66,709	105,856	185,223	18,814	151,035	63.0%	81.5%	34,188
4806-00-00	RENTAL INSURANCE	-	2,350	746	-	-	0.0%	0.0%	746
4902-00-00	PROCEEDS-DEBT/LOAN/LEASE	-	30,194	-	-	-	0.0%	#DIV/0!	-
4884-00-01	SALE OF ASSETS	349,179	349,179	-	-	-	100.0%	#DIV/0!	-
	SURPLUS SALES/RENTALS	**$ 415,888**	**$ 487,579**	**$ 185,969**	**$ 18,814**	**$ 151,035**	**163.0%**	**#DIV/0!**	**$ 34,934**
	TOTAL REVENUES	**$ 675,493**	**$ 1,004,706**	**$ 629,752**	**$ 68,854**	**$ 472,290**	**67.2%**	**75.0%**	**$ 157,462**
	TOTAL REVENUES (EXCLUDING INTEREST/TRANSFERS)	**$ 673,677**	**$ 1,001,132**	**$ 629,687**	**$ 68,434**	**$ 468,266**			

CITY OF KENNEDALE
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May 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	35	1,200	-	-	100.0%	0.0%	1,200
5510-01-00	ASSOC DUES/PUBLICATIONS	4,890	4,890	5,320	4,932	4,932	100.0%	92.7%	388
5525-01-00	TRAINING/SEMINARS	-	-	250	-	-	#DIV/0!	0.0%	250
5565-01-00	LEGAL SERVICES	10,498	20,855	13,000	250	2,102	50.3%	16.2%	10,898
5567-01-00	AUDIT SERVICES	2,000	2,000	4,250	-	4,250	100.0%	100.0%	-
5570-01-00	SPECIAL SERVICES	5,752	13,774	250	43	233	41.8%	93.1%	17
5578-01-00	TRAVEL	-	-	100	-	-	0.0%	0.0%	100
5580-01-00	ENGINEERING SERVICES	-	-	-	(2,127)	-	100.0%		-
5595-01-00	ADMIN CHARGE-GENERAL FUND	54,431	81,647	117,890	9,824	78,593	66.7%	66.7%	39,297
5615-01-00	FUNCTIONAL GRANT	7,660	19,380	24,000	6,824	19,040	39.5%	79.3%	4,960
	SUNDRY	**$ 85,266**	**$ 142,581**	**$ 166,260**	**$ 19,746**	**$ 109,149**	**59.8%**	**65.6%**	**$ 57,111**
	CAPITAL	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**		**$ -**
	TOTAL EXPENDITURES	**$ 85,266**	**$ 142,581**	**$ 168,360**	**$ 19,746**	**$ 109,149**	**59.8%**	**64.8%**	**$ 59,211**

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
May 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	-	50,689	100.0%	99.9%	46
5644-01-03	2007 $1.2M TAX BOND-PRINCIPAL	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	3,334	13,503	65.2%	105.2%	(669)
5646-01-03	2011 $1.7M TX LEVERAGE-PRI	26,688	39,661	42,038	6,683	26,429	67.3%	62.9%	15,609
	DEBT	**$ 153,209**	**$ 172,418**	**$ 165,607**	**$ 10,017**	**$ 150,621**	**88.9%**	**91.0%**	**$ 14,986**
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**	**$ 10,017**	**$ 150,621**	**67.9%**	**47.0%**	**$ 169,811**

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
May 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	278,046	237,161	29,920	6,030	35,668	117.2%	119.2%	(5,748)
	MAINTENANCE	**$ 278,046**	**$ 237,161**	**$ 29,920**	**$ 6,030**	**$ 35,668**	**117.2%**	**119.2%**	**$ (5,748)**
5530-02-00	ELECTRIC SERVICES	4,224	8,002	6,700	419	3,281	52.8%	49.0%	3,419
5545-02-00	INSURANCE-PROPERTY	8,341	8,341	8,500	-	11,139	100.0%	131.0%	(2,639)
5570-02-00	SPECIAL SERVICES	12,142	24,691	6,000	500	4,000	49.2%	66.7%	2,000
	SUNDRY	**$ 24,707**	**$ 41,033**	**$ 21,200**	**$ 919**	**$ 18,420**	**60.2%**	**86.9%**	**$ 2,780**
	TOTAL EXPENDITURES	**$ 302,754**	**$ 278,194**	**$ 51,120**	**$ 6,949**	**$ 54,088**	**108.8%**	**105.8%**	**$ (2,968)**

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
May 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	163,362	237,866	-	-	5,738	0.0%		(5,738)
	CAPITAL	**$ 163,362**	**$ 237,866**	**$ -**	**$ -**	**$ 5,738**	**0.0%**		**$ (5,738)**
	TOTAL EXPENDITURES	**$ 163,362**	**$ 237,866**	**$ -**	**$ -**	**$ 5,738**	**0.0%**		**$ (5,738)**

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
May 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	268	460	-	-	-	58.4%		-
TOTAL REVENUES	**$ 268**	**$ 460**	**$ -**	**$ -**	**$ -**	**58.4%**		**$ -**
TRANSFERS	-	-	29,719	-	-	0.0%	0.0%	-
CAPITAL	-	-	-	-	-	0.0%	0.0%	-
TOTAL EXPENDITURES	**$ -**	**$ -**	**$ 29,719**	**$ -**	**$ -**	**0.0%**	**0.0%**	**$ -**
REVENUES OVER EXPENDITURES	$ 268	$ 460	$ (29,719)	$ -	$ -			
ENDING FUND BALANCE	**$ 29,712**	**$ 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)	**$ 29,712**	**$ 29,904**	**$ 0**	**$ -**	**$ 29,904**			

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
May 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	268	460	-	-	-	58.4%		-
	INVESTMENT EARNINGS	**$ 268**	**$ 460**	**$ -**	**$ -**	**$ -**	**58.4%**		**$ -**
	TOTAL REVENUES	**$ 268**	**$ 460**	**$ -**	**$ -**	**$ -**	**58.4%**		**$ -**

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
May 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	750	1,365	-	241	1,731	55.0%		(1,731)
TOTAL REVENUES	**$ 750**	**$ 1,365**	**$ -**	**$ 241**	**$ 1,731**	**55.0%**		**$ (1,731)**
TOTAL EXPENDITURES	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**	**0.0%**	**$ -**
REVENUES OVER EXPENDITURES	$ 750	$ 1,365	$ -	$ 241	$ 1,731			
ENDING FUND BALANCE	**$ 120,712**	**$ 121,327**	**$ 120,582**		**$ 123,058**			
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)	**$ 8,106**	**$ 8,721**	**$ 7,976**	**$ (112,606)**	**$ 10,452**			

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
May 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	750	1,365	-	241	1,731	55.0%		(1,731)
	INVESTMENT EARNINGS	**$ 750**	**$ 1,365**	**$ -**	**$ 241**	**$ 1,731**	**55.0%**		**$ (1,731)**
	TOTAL REVENUES	**$ 750**	**$ 1,365**	**$ -**	**$ 241**	**$ 1,731**	**55.0%**		**$ (1,731)**

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: June 25, 2019

Agenda Item No: REGULAR ITEMS - C.

I. Subject:
Consider electing a Vice President for the remainder of the term

II. Originated by:

George Campbell, City Manager

III. Summary:
The EDC is required by their bylaws to elect a President and Vice President during the regular meeting in August of each year. Vice President Ralph Grimes, appointed last year, recently resigned. At this time, the board may elect a replacement.

Relevant Excerpts from the Following Sections of the KEDC Bylaws:

2.03 Regular Meeting; Place of Meetings.
A meeting of the board for the election of officers and the transaction of other business shall be held on the third Tuesday in August of each year.

3.02 Executive Officers.
The executive officers of the corporation shall be a president and vice-president. The board, at each annual meeting shall elect these officers by ballot. These offices shall be held by directors.

3.03 Powers and Duties of the President.
The president shall preside at all meetings of the directors. He or she shall have power to sign and execute all contracts and instruments of conveyance in the name of the corporation, to sign checks, drafts, notes and orders for the payment of money, and to appoint and discharge agents and employees, subject to the approval of the board. He or she shall have general and active management of the business of the corporation, and shall perform all the duties usually incident to the office of president.

3.04 Vice-President.
The vice president shall have such powers and perform such duties as may be delegated to him or her by the board. In the absence or disability of the president, the vice-president may perform the duties and exercise the powers of the president.

IV. Recommendation:

V. Alternative Actions:

VI. Attachments:

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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: June 25, 2019

Agenda Item No: REGULAR ITEMS - D.

I. Subject:
Consider approval for lessee, Pennington Family Limited Partnership to apply for rezoning of 1170 E. Kennedale Parkway from I (Industrial) to C2 (commercial).

II. Summary:
The EDC currently leases this property to the Adlai Pennington with Pennington Family Limited Partnership. Red's Roadhouse is in operation on this property, which is zoned I (Industrial). Mr. Pennington would like to operate a restaurant with a drive through at the property, which is not allowed in I zoning. Mr. Pennington would like the EDC to consider authorizing him to proceed on applying for a rezoning to C2 which would not only allow the drive through restaurant use, but would also bring the current use into compliance with the zoning. Commercial zoning for this property is consistent with the desire for retail uses along Kennedale Parkway and is consistent with the Future Land Use Plan. Staff recommends approval.

III. Recommendation:
Approve

IV. Alternative Actions:

V. Attachments:

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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: June 25, 2019

Agenda Item No: EXECUTIVE SESSION - A.

I. Subject:
Harris Corporation Addition, Block 1 Lot 1A2 (Linda Road)

II. Summary:

III. Recommendation:

IV. Alternative Actions:

V. Attachments:

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STAFF REPORT TO THE BOARD OF DIRECTORS

Date: June 25, 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:

III. Recommendation:

IV. Alternative Actions:

V. Attachments: