

**ECONOMIC DEVELOPMENT
CORPORATION AGENDA
BOARD OF DIRECTORS REGULAR MEETING
JULY 23, 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 June 25, 2019 Regular Meeting
- B. Review and accept the KEDC Financial Report for June 2019
- C. Consider election of a new Vice President, following the resignation of Ralph Grimes
- D. Discuss and consider approval of FY19-20 proposed budget for recommendation to City Council

V. REPORTS AND ANNOUNCEMENTS

- A. Chamber of Commerce report
- B. Board member reports and announcements
- C. Staff reports and announcements

VI. EXECUTIVE SESSION

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

- A. Discussion with City Attorney regarding 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 JULY 23, 2019 KENNEDALE ECONOMIC DEVELOPMENT CORPORATION AGENDA WAS POSTED INSIDE THE MAIN ENTRANCE OF CITY HALL (405 MUNICIPAL DRIVE), IN A PLACE CONVENIENT AND READILY ACCESSIBLE TO THE GENERAL PUBLIC AT ALL TIMES; AND THAT SAID AGENDA WAS POSTED AT LEAST SEVENTY-TWO (72) HOURS PRECEDING THE SCHEDULED TIME OF SAID MEETING, IN ACCORDANCE WITH CHAPTER 551 OF THE TEXAS GOVERNMENT CODE.



LESLIE E. GALLOWAY, CITY SECRETARY

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



KENNEDALE
Kennedale Economic
Development Corporation
www.cityofkennedale.com

STAFF REPORT TO THE BOARD OF DIRECTORS

Date: July 23, 2019

Agenda Item No: REGULAR ITEMS - A.

I. Subject:

Consider approval of the minutes from the June 25, 2019 Regular Meeting

II. Summary:

Please see the attached minutes for your approval.

III. Recommendation:

IV. Alternative Actions:

V. Attachments:

1.	2019_06.25 EDC Minutes_DRAFT_WM	2019_06.25 EDC Minutes_DRAFT_WM.pdf
----	---------------------------------	-------------------------------------

**ECONOMIC DEVELOPMENT CORPORATION MINUTES
BOARD OF DIRECTORS REGULAR MEETING
JUNE 25, 2019 AT 7:00 PM
CITY COUNCIL CHAMBERS, 405 MUNICIPAL DRIVE**

I. CALL TO ORDER

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

II. ROLL CALL

Present: President Mark Yeary, Place 6; Darold Tippey, Place 4; Robert Mundy, Place 5; and April Coltharp, Place 7; **Absent:** Johnny Trevino, Place 1; Cesar Guerra, Place 2; Ronald Whitely, Place 3.
Staff: EDC Executive Director George Campbell, Director of Planning and Economic Development Melissa Dailey, Interim Finance Director Debby Scott, Administrative Assistant Rosie Ericson

III. WORK SESSION

- A. Discussion of properties owned by the EDC.

Discussion was postponed until the next meeting, as three Board Members were not present.

IV. REGULAR ITEMS

- A. Consider approval of the minutes from the May 28, 2019 regular meeting

Motion To Approve. Action Approve the minutes for the May 28, 2019 regular meeting. **Moved By** Mundy. **Seconded By** Tippey. **Motion passes unanimously.**

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

Executive Director George Campbell announced that an employment offer was made to and accepted by a new Finance Director, and that the board would meet Lakeita Sutton at the next meeting. He also noted that a memorandum had been sent to the board addressing the questions presented by Board Member Robert Mundy during the previous meeting.

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

- C. Consider electing a Vice President for the remainder of the term.

Discussion was postponed until the next meeting, as three Board Members were not present.

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

Executive Director George Campbell advised the Board that the tenant of Red's Roadhouse would need EDC authorization in order to apply for a zoning change request for this property.

Motion to Approve authorization for Pennington Family Limited Partnership to apply for a rezoning of 1170 E. Kennedale Parkway from (Industrial) to C2 (Commercial). **Action** Approve. **Moved By** Coltharp. **Seconded By** Tippey. **Motion passes unanimously.**

V. REPORTS AND ANNOUNCEMENTS

There was no discussion at this time.

VI. 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)

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

President Yeary reconvened the meeting at 7:27 p.m.

Motion To approve a recommendation, pursuant to discussion during Executive Session, that the City Council authorize EDC President Mark Yeary to sign the Economic Development and Performance Agreement with Compressed Air Systems for a project located at Harris Corporation Addition, Block 1 Lot 1A2 (Linda Road). **Action** Approve. **Moved By** Coltharp; **Seconded By** Tippey **Motion passes unanimously.**

VIII. ADJOURNMENT

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

President Yeary adjourned the meeting at 7:29 p.m.

APPROVED:

ATTEST:

EDC PRESIDENT MARK YEARY

ROSIE ERICSON, BOARD SECRETARY



KENNEDALE
Kennedale Economic
Development Corporation
www.cityofkennedale.com

STAFF REPORT TO THE BOARD OF DIRECTORS

Date: July 23, 2019

Agenda Item No: REGULAR ITEMS - B.

I. Subject:

Review and accept the KEDC Financial Report for June 2019

II. Summary:

The EDC Financial Reports for the previous month are attached for your review.

III. Recommendation:

IV. Alternative Actions:

V. Attachments:

1.	2019_06 Monthly Financials - EDC	2019_06 Monthly Financials - EDC.pdf
----	----------------------------------	--------------------------------------

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
June 2019

ECONOMIC DEVELOPMENT CORPORATION FINANCIALS SUMMARY

Budget Amendment

Monthly Information

1. \$38,968 Sales Tax larger than 5 year average
2. Fund has cash flexibility
3. 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.

Lakeita Sutton

ADDITIONAL INFORMATION

FUND 15- OPERATING FUND (ALL BILLS AND REVENUE RECEIVED IN THIS FUND)

FUND 19- CAPITAL BOND FUND (REMAINING CAPITAL MONEY)

FUND 95- RESERVE FUND FOR DEBT REQUIREMENTS

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

EDC CASH POSITION

CATEGORY	DESCRIPTION	FY18-19 YTD
FROM PREVIOUS MONTHS REPORT:		
BEGINNING CASH BALANCE - FUND 15	(Operating Cash)	\$ 225,910
BEGINNING TEXPOOL BALANCE - FUND 15	(Operating Investments)	\$ -
BEGINNING TEXPOOL BALANCE - FUND 19	(Unspent bond proceeds)	\$ -
BEGINNING CASH BALANCE - FUND 95	(Required reserves)	\$ 123,731
BEGINNING CASH BALANCE - TOTAL		\$ 349,641
BEGINNING AVAILABLE CASH - TOTAL		225,910
TOTAL REVENUES MINUS EXPENDITURES FOR MONTH		\$ 47,078 *
ENDING CASH BALANCE - FUND 15	(Operating Cash)	\$ 378,514
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		\$ 502,245
UNAVAILABLE CASH - EARMARKED		
RESERVES FOR LEVERAGE NOTE	(Required reserves)	\$ 123,731
TOTAL UNAVAILABLE CASH		\$ 123,731
AVAILABLE CASH		\$ 378,514

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

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
June 2019

COMBINED EDC4B FUNDS SUMMARY

CATEGORY	FY17-18 YTD	FY17-18 ACTUAL	FY18-19 ADOPTED	CURRENT MONTH	FY18-19 YTD	OF PY ACTU/ USED	OF CY BUDG/ USED	BUDGET REMAINING
BEGINNING FUND BALANCE	\$ 313,866	\$ 313,866	\$ 134,784		\$ 303,248			
AD VALOREM TAXES	-	-	35,000	-	-		0.0%	35,000
SALES/BEVERAGE TAXES	266,682	447,132	384,598	38,968	332,803	59.6%	86.5%	51,795
INVESTMENT EARNINGS	3,410	5,399	65	780	6,535	63.2%	10054.6%	(6,470)
MISCELLANEOUS INCOME	30,248	51,522	24,120	3,071	26,467	58.7%	109.7%	(2,347)
SURPLUS SALES/RENTALS	415,888	487,579	185,969	18,820	169,855	85.3%	91.3%	16,114
TRANSFERS	-	-	29,719	-	-	0.0%	0.0%	-
TOTAL REVENUES	\$ 716,228	\$ 991,633	\$ 659,471	\$ 61,639	\$ 535,660	72.2%	81.2%	\$ 94,092
SUPPLIES	-	-	2,100	-	-		0.0%	2,100
MAINTENANCE	281,439	237,161	29,920	3,751	39,420	118.7%	131.8%	(9,500)
SUNDRY	141,854	183,614	187,460	10,809	138,379	77.3%	73.8%	49,081
DEBT	158,074	172,418	165,607	-	150,621	91.7%	91.0%	14,986
TRANSFERS	67,588	152,588	184,544	-	-	44.3%	0.0%	184,544
CAPITAL	177,712	237,866	-	-	5,738	74.7%		(5,738)
TOTAL EXPENDITURES	\$ 826,667	\$ 983,646	\$ 569,631	\$ 14,561	\$ 334,157	84.0%	58.7%	\$ 235,474
REVENUES OVER EXPENDITURES	\$ (110,438)	\$ 7,987	\$ 89,840	\$ 47,078	\$ 201,503			
ENDING FUND BALANCE	\$ 203,428	\$ 321,853	\$ 224,624		\$ 504,751			
FUND BALANCE AS % OF EXP	24.6%	32.7%	39.4%	0.0%	151.1%			
RESERVE (\$115,000) REQUIRE	\$ -	\$ -	\$ 115,000	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 203,428	\$ 321,853	\$ 109,624	\$ -	\$ 504,751			

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
June 2019

15: EDC4B FUND

CATEGORY	FY17-18 YTD	FY17-18 ACTUAL	FY18-19 ADOPTED	CURRENT MONTH	FY18-19 YTD	OF PY ACTU/ USED	OF CY BUDG/ USED	BUDGET REMAINING
BEGINNING FUND BALANC	\$ 164,460	\$ 164,460	\$ (15,517)		\$ 152,017			
AD VALOREM TAXES	-	-	35,000	-	-		0.0%	35,000
SALES/BEVERAGE TAXES	266,682	447,132	384,598	38,968	332,803	59.6%	86.5%	51,795
INVESTMENT EARNINGS	2,210	3,574	65	553	4,577	61.8%	7042.1%	(4,512)
MISCELLANEOUS INCOME	30,248	51,522	24,120	3,071	26,467	58.7%	109.7%	(2,347)
SURPLUS SALES/RENTALS	415,888	487,579	185,969	18,820	169,855	85.3%	91.3%	16,114
TOTAL REVENUES	\$ 715,027	\$ 989,808	\$ 629,752	\$ 61,412	\$ 533,702	72.2%	84.7%	\$ 96,050
SUPPLIES	-	-	2,100	-	-		0.0%	2,100
MAINTENANCE	281,439	237,161	29,920	3,751	39,420	118.7%	131.8%	(9,500)
SUNDRY	141,854	183,614	187,460	10,809	138,379	77.3%	73.8%	49,081
DEBT	158,074	172,418	165,607	-	150,621	91.7%	91.0%	14,986
TRANSFERS	67,588	152,588	154,825	-	-	44.3%	0.0%	154,825
CAPITAL	177,712	237,866	-	-	5,738	74.7%		
TOTAL EXPENDITURES	\$ 826,667	\$ 983,646	\$ 539,912	\$ 14,561	\$ 334,157	84.0%	61.9%	\$ 211,493
REVENUES OVER EXPENDI	\$ (111,639)	\$ 6,162	\$ 89,840	\$ 46,851	\$ 199,545			
ENDING FUND BALANCE	\$ 52,821	\$ 152,017	\$ 74,323		\$ 351,562			
FUND BALANCE AS % OF E	6.4%	15.5%	13.8%	0.0%	105.2%			
RESERVE (NO REQUIREME	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHOR	\$ 52,821	\$ 152,017	\$ 74,323	\$ -	\$ 351,562			

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
June 2019

15: EDC4B FUND

ACCOUNT	ACCOUNT NAME	FY17-18 YTD	FY17-18 ACTUAL	FY18-19 ADOPTED	CURRENT MONTH	FY18-19 YTD	OF PY ACTU/ USED	OF CY BUDG/ USED	BUDGET REMAINING
4002-00-00	MMD TAX-CURRENT YEAR AD VALOREM TAXES	-	-	35,000	-	-		0.0%	35,000
		\$ -	\$ -	\$ 35,000	\$ -	\$ -		0.0%	\$ 35,000
4081-00-00	SALES TAX	266,682	447,132	384,598	38,968	332,803	59.6%	86.5%	51,795
	SALES/BEVERAGE TAXES	\$ 266,682	\$ 447,132	\$ 384,598	\$ 38,968	\$ 332,803	59.6%	86.5%	\$ 51,795
4401-00-00	INVESTMENT INCOME	2,210	3,574	65	553	4,577	61.8%	7042.1%	(4,512)
	INVESTMENT EARNINGS	\$ 2,210	\$ 3,574	\$ 65	\$ 553	\$ 4,577	61.8%	7042.1%	\$ (4,512)
4409-00-00	MISCELLANEOUS INCOME	30,248	36,624	24,120	3,071	26,467	82.6%	109.7%	(2,347)
4415-00-00	INSURANCE REIMBURSEMENT:	-	14,898	-	-	-	0.0%	0.0%	-
	MISCELLANEOUS INCOME	\$ 30,248	\$ 51,522	\$ 24,120	\$ 3,071	\$ 26,467	58.7%	109.7%	\$ (2,347)
4805-00-00	RENTAL FEES-SHOPPING CEN	66,709	105,856	185,223	18,820	169,855	63.0%	91.7%	15,368
4806-00-00	RENTAL INSURANCE	-	2,350	746	-	-	0.0%	0.0%	746
4902-00-00	PROCEEDS-DEBT/LOAN/LEASE	-	30,194	-	-	-	0.0%		-
4884-00-01	SALE OF ASSETS	349,179	349,179	-	-	-	100.0%		-
	SURPLUS SALES/RENTALS	\$ 415,888	\$ 487,579	\$ 185,969	\$ 18,820	\$ 169,855	163.0%	91.7%	\$ 16,114
	TOTAL REVENUES	\$ 715,027	\$ 989,808	\$ 629,752	\$ 61,412	\$ 533,702	72.2%	84.7%	\$ 96,050
	REVENUES (EXCLUDING INTEREST/TRANSFERS)	\$ 712,818	\$ 986,234	\$ 629,687	\$ 60,859	\$ 529,125			

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
June 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 ACTU/ USED	OF CY BUDG/ USED	BUDGET REMAINING
5240-01-00	PRINTED SUPPLIES	-	-	2,000	-	-		0.0%	2,000
5260-01-00	GENERAL OFFICE SUPPL	-	-	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/PUBLICATI	4,890	4,890	5,320	-	4,932	100.0%	92.7%	388
5525-01-00	TRAINING/SEMINARS	-	-	250	-	-		0.0%	250
5565-01-00	LEGAL SERVICES	11,580	20,855	13,000	121	2,223	55.5%	17.1%	10,777
5567-01-00	AUDIT SERVICES	2,000	2,000	4,250	-	4,250	100.0%	100.0%	-
5570-01-00	SPECIAL SERVICES	12,299	13,774	250	43	275	89.3%	110.1%	(25)
5578-01-00	TRAVEL	-	-	100	-	-	0.0%	0.0%	100
5580-01-00	ENGINEERING SERVICE	-	-	-	-	-	100.0%		-
5595-01-00	ADMIN CHARGE-GENERA	61,235	81,647	117,890	9,824	88,418	75.0%	75.0%	29,472
5615-01-00	FUNCTIONAL GRANT	14,059	19,380	24,000	-	19,040	72.5%	79.3%	4,960
	SUNDRY	\$ 106,098	\$ 142,581	\$ 166,260	\$ 9,988	\$ 119,137	74.4%	71.7%	\$ 47,123
	CAPITAL	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%		\$ -
	TOTAL EXPENDITURES	\$ 106,098	\$ 142,581	\$ 168,360	\$ 9,988	\$ 119,137	74.4%	70.8%	\$ 49,223

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
June 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 BUDGE USED	OF CY BUDGE USED	BUDGET REMAINING
5643-01-03	2007 \$1.2M TAX BOND-INT	54,831	54,831	50,735	-	50,689	100.0%	99.9%	46
5644-01-03	2007 \$1.2M TAX BOND-PRII	60,000	60,000	60,000	-	60,000	100.0%	100.0%	-
5645-01-03	2011 \$1.7M TX LEVERAGE-	13,291	17,926	12,834	-	13,503	74.1%	105.2%	(669)
5646-01-03	2011 \$1.7M TX LEVERAGE-	29,952	39,661	42,038	-	26,429	75.5%	62.9%	15,609
	DEBT	\$ 158,074	\$ 172,418	\$ 165,607	\$ -	\$ 150,621	91.7%	91.0%	\$ 14,986
5702-01-03	TRANSFER OUT-DEBT SEF	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	\$ 225,662	\$ 325,006	\$ 320,432	\$ -	\$ 150,621	69.4%	47.0%	\$ 169,811

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
June 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 ACTU/ USED	OF CY BUDGI USED	BUDGET REMAINING
5403-02-00	BUILDING MAINTENANCE	281,439	237,161	29,920	3,751	39,420	118.7%	131.8%	(9,500)
		\$ 281,439	\$ 237,161	\$ 29,920	\$ 3,751	\$ 39,420	118.7%	131.8%	\$ (9,500)
5530-02-00	ELECTRIC SERVICES	4,224	8,002	6,700	322	3,602	52.8%	53.8%	3,098
5545-02-00	INSURANCE-PROPER	8,341	8,341	8,500	-	11,139	100.0%	131.0%	(2,639)
5570-02-00	SPECIAL SERVICES	23,191	24,691	6,000	500	4,500	93.9%	75.0%	1,500
	SUNDRY	\$ 35,756	\$ 41,033	\$ 21,200	\$ 822	\$ 19,242	87.1%	90.8%	\$ 1,958
	TOTAL								
	EXPENDITURES	\$ 317,195	\$ 278,194	\$ 51,120	\$ 4,573	\$ 58,661	114.0%	114.8%	\$ (7,541)

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
June 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 ACTU- USED	FY CY BUD- USED	BUDGET REMAINING
5847-03-00	CONSTRUCTION	177,712	237,866	-	-	5,738	0.0%		(5,738)
	CAPITAL	\$ 177,712	\$ 237,866	\$ -	\$ -	\$ 5,738	0.0%		\$ (5,738)
	TOTAL EXPENDITURES	\$ 177,712	\$ 237,866	\$ -	\$ -	\$ 5,738	0.0%		\$ (5,738)

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
June 2019

15: EDC4B FUND

04: TEXAS LEVERAGE PROGRAM

ACCOUNT	ACCOUNT NAME	FY17-18 YTD	FY17-18 ACTUAL	FY18-19 ADOPTED	CURRENT MONTH	FY18-19 OF PY ACTU/ YTD	OF CY BUDG/ USED	BUDGET REMAINING
5800-04-00	LAND	-	-	-	-	-	0.0%	-
	CAPITAL	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
	TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
June 2019

19: EDC4B CAPITAL BOND FUND

CATEGORY	FY17-18 YTD	FY17-18 ACTUAL	FY18-19 ADOPTED	CURRENT MONTH	FY18-19 YTD	OF PY ACTU USED	OF CY BUDG USED	BUDGET REMAINING
BEGINNING FUND BALANCE	\$ 29,444	\$ 29,444	\$ 29,719		\$ 29,904			
INVESTMENT EARNINGS	313	460	-	-	-	68.1%		-
TOTAL REVENUES	\$ 313	\$ 460	\$ -	\$ -	\$ -	68.1%		\$ -
TRANSFERS	-	-	29,719	-	-	0.0%	0.0%	-
CAPITAL	-	-	-	-	-	0.0%	0.0%	-
TOTAL EXPENDITURES	\$ -	\$ -	\$ 29,719	\$ -	\$ -	0.0%	0.0%	\$ -
REVENUES OVER EXPEND	\$ 313	\$ 460	\$ (29,719)	\$ -	\$ -			
ENDING FUND BALANCE	\$ 29,757	\$ 29,904	\$ 0		\$ 29,904			
FUND BALANCE AS % OF I	N/A	N/A	N/A	N/A	N/A			
RESERVE (NO REQUIREME	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHOI	\$ 29,757	\$ 29,904	\$ 0	\$ -	\$ 29,904			

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
June 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 ACTU USED	OF CY BUDG USED	BUDGET REMAINING
4401-00-00	INVESTMENT INCOMI	313	460	-	-	-	68.1%		-
	INVESTMENT EARNIN	\$ 313	\$ 460	\$ -	\$ -	\$ -	68.1%		\$ -
	TOTAL REVENUES	\$ 313	\$ 460	\$ -	\$ -	\$ -	68.1%		\$ -

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 ACTU USED	OF CY BUDG 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 EXPENDITURE	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
June 2019

95: EDC4B RESERVE FUND

CATEGORY	FY17-18 YTD	FY17-18 ACTUAL	FY18-19 ADOPTED	CURRENT MONTH	FY18-19 YTD	OF PY ACTU/ USED	OF CY BUDG/ USED	BUDGET REMAINING
BEGINNING FUND BALANCE	\$ 119,962	\$ 119,962	\$ 120,582		\$ 121,327			
INVESTMENT EARNINGS	888	1,365	-	227	1,958	65.0%		(1,958)
TOTAL REVENUES	\$ 888	\$ 1,365	\$ -	\$ 227	\$ 1,958	65.0%		\$ (1,958)
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	\$ -
REVENUES OVER EXPENDITURES	\$ 888	\$ 1,365	\$ -	\$ 227	\$ 1,958			
ENDING FUND BALANCE	\$ 120,850	\$ 121,327	\$ 120,582		\$ 123,285			
FUND BALANCE AS % OF E	N/A	N/A	N/A	N/A	N/A			
RESERVE (\$112,606 REQUIRED)	\$ 112,606	\$ 112,606	\$ 112,606	\$ 112,606	\$ 112,606			
RESERVE SURPLUS/(SHORT)	\$ 8,244	\$ 8,721	\$ 7,976	\$ (112,606)	\$ 10,679			

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES
June 2019

95: EDC4B RESERVE FUND

ACCOUNT	ACCOUNT NAME	FY17-18 YTD	FY17-18 ACTUAL	FY18-19 ADOPTED	CURRENT MONTH	FY18-19 YTD	OF PY BUDG USED	OF CY BUDG USED	BUDGET REMAINING
4401-00-00	INVESTMENT INCOM	888	1,365	-	227	1,958	65.0%		(1,958)
	INVESTMENT EARNIN	\$ 888	\$ 1,365	\$ -	\$ 227	\$ 1,958	65.0%		\$ (1,958)
	TOTAL REVENUES	\$ 888	\$ 1,365	\$ -	\$ 227	\$ 1,958	65.0%		\$ (1,958)

95: EDC4B RESERVE FUND

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

STAFF REPORT TO THE BOARD OF DIRECTORS

Date: July 23, 2019

Agenda Item No: REGULAR ITEMS - C.

I. Subject:

Consider election of a new Vice President, following the resignation of Ralph Grimes

II. Originated by:

George Campbell, City Manager

III. Summary:

The EDC is required by their bylaws to elect a President and Vice President annually. 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:

STAFF REPORT TO THE BOARD OF DIRECTORS

Date: July 23, 2019

Agenda Item No: REGULAR ITEMS - D.

I. Subject:

Discuss and consider approval of FY19-20 proposed budget for recommendation to City Council

II. Summary:

The City Council is expected to adopt the FY2019-20 Budget (including the KEDC budget and projects if any) and the ad valorem (property) tax rate, at their Regular Meeting scheduled for September 17, 2019. It is therefore requested that the EDC Board review, discuss, and recommend the KEDC budget for Council's consideration.

The budget proposal attached to this report is still preliminary and may be modified by the Executive Director prior to the meeting. It is not anticipated that significant change from the current year budget will occur. A final recommendation for Board consideration will be presented if any changes are in fact made.

These are the currently scheduled dates related to the FY 2019-20 Budget:

- EDC Board Reviews and Recommends EDC Budget: Tuesday, July 23 at 7:00 p.m.
- City Council Budget Workshop: Thursday, August 8, 2019 Special Work Session at 5:30 p.m.
- City Council Budget Workshop (cont.): Tuesday, August 20 Work Session of Regular Meeting at 5:30 p.m.
- City Council Public Hearing on Budget and Tax Rate: Thursday, September 5 at 7:00 p.m.
- City Council Second Public Hearing on Tax Rate (if necessary): Friday, September 13 at 2:00 p.m.
- Consideration of approval and adoption of 2019-20 Budget and Tax Rate by the Council: Tuesday, September 17, at 7:00 p.m.

III. Recommendation:

Approve

IV. Alternative Actions:

V. Attachments:

1.	EDC Working Budget	EDC Working Budget_2.pdf
----	--------------------	--------------------------

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES

COMBINED EDC4B FUNDS SUMMARY

CATEGORY	FY17-18 ACTUAL	FY18-19 ADOPTED	FY18-19 AMENDED	FY18-19 MAY	FY18-19 PROJECTED	PROJECTED VS BUDGET	FY19-20 PROPOSED
BEGINNING FUND BALANCE	\$ 132,369	\$ 105,117	\$ 105,117	\$ 290,177	\$ 290,177	\$ -	\$ 430,807
AD VALOREM TAXES	-	35,000	35,000	-	-	(35,000)	35,000
SALES/BEVERAGE TAXES	447,132	384,598	384,598	293,835	410,401	25,803	410,401
INVESTMENT EARNINGS	4,939	65	65	5,756	8,766	8,701	5,000
MISCELLANEOUS INCOME	400,701	24,120	24,120	23,396	34,500	13,043	30,120
SURPLUS SALES/RENTALS	108,206	185,969	185,969	151,035	226,297	40,328	221,207
TRANSFERS	30,194	-	-	-	-	-	-
TOTAL REVENUES	\$ 991,173	\$ 629,752	\$ 629,752	\$ 474,021	\$ 679,964	\$ 52,875	\$ 701,728
PERSONNEL	-	-	-	-	-	-	-
SUPPLIES	-	2,100	2,100	-	-	-	2,100
MAINTENANCE	237,161	29,920	29,920	35,668	50,674	20,754	54,951
SUNDRY	183,614	187,460	187,460	127,569	177,476	9,984	191,977
DEBT	172,418	165,607	165,607	150,621	150,621	(14,986)	171,670
TRANSFERS	152,588	154,825	154,825	-	154,825	-	151,900
CAPITAL	237,866	-	-	5,738	5,738	5,738	-
TOTAL EXPENDITURES	\$ 983,646	\$ 539,912	\$ 539,912	\$ 319,596	\$ 539,334	\$ 21,490	\$ 572,598
REVENUES OVER EXPENDITURES	\$ 7,526	\$ 89,840	\$ 89,840	\$ 154,426	\$ 140,630		\$ 129,130
ENDING FUND BALANCE	\$ 290,177	\$ 194,957	\$ 194,957	\$ 444,603	\$ 430,807		\$ 559,937
FUND BALANCE AS % OF	29.5%	36.1%	36.1%				98.0%
RESERVE (\$115,000) REQUIREMENT	\$ 115,000	\$ -					\$ 115,000
RESERVE SURPLUS/(SHORTFALL)	\$ 290,177	\$ 79,957	\$ 194,957				\$ 444,937

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES

15: EDC4B FUND

CATEGORY	FY17-18 ACTUAL	FY18-19 ADOPTED	FY18-19 AMENDED	FY18-19 MAY	FY18-19 PROJECTED	PROJECTED VS BUDGET	FY19-20 PROPOSED
BEGINNING FUND BALANCE	\$ (18,000)	\$ (15,517)	\$ (15,517)	\$ 168,178	\$ 168,178		\$ 306,145
AD VALOREM TAXES	-	35,000	35,000	-	-	(35,000)	35,000
SALES/BEVERAGE TAXES	447,132	384,598	384,598	293,835	410,401	25,803	410,401
INVESTMENT EARNINGS	3,574	65	65	4,024	6,103	6,038	4,000
MISCELLANEOUS INCOME	400,701	24,120	24,120	23,396	34,500	13,043	30,120
SURPLUS SALES/RENTAL	108,206	185,969	185,969	151,035	226,297	40,328	221,207
TRANSFERS	30,194	-	-	-	-	-	-
TOTAL REVENUES	\$ 989,808	\$ 629,752	\$ 629,752	\$ 472,290	\$ 677,301	\$ 50,212	\$ 700,728
SUPPLIES	-	2,100	2,100	-	-	-	2,100
MAINTENANCE	237,161	29,920	29,920	35,668	50,674	20,754	54,951
SUNDRY	183,614	187,460	187,460	127,569	177,476	9,984	191,977
DEBT	172,418	165,607	165,607	150,621	150,621	(14,986)	171,670
TRANSFERS	152,588	154,825	154,825	-	154,825	-	151,900
CAPITAL	237,866	-	-	5,738	5,738	5,738	-
TOTAL EXPENDITURES	\$ 983,646	\$ 539,912	\$ 539,912	\$ 319,596	\$ 539,334	\$ 21,490	\$ 572,598
REVENUES OVER EXPENSES	\$ 6,162	\$ 89,840	\$ 89,840	\$ 152,694	\$ 137,967		\$ 128,130
ENDING FUND BALANCE	\$ 168,178	\$ 74,323	\$ 74,323		\$ 306,145		\$ 434,275
FUND BALANCE AS % OF	17.1%	13.8%	13.8%				
RESERVE (NO REQUIREMENT)		\$ -	\$ -			\$ -	\$ -
RESERVE SURPLUS/(SHORTFALL)							

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES

15: EDC4B FUND

ACCOUNT NAME	FY17-18 ACTUAL	FY18-19 ADOPTED	FY18-19 AMENDED	FY18-19 MAY	FY18-19 PROJECTED	PROJECTED VS BUDGET	FY19-20 PROPOSED	\$\$ CHANGE	% CHANGE
MMD TAX-CURRENT YEAR	-	35,000	35,000		-	(35,000)	35,000	-	0%
AD VALOREM TAXES	\$ -	\$ 35,000	\$ 35,000	\$ -	\$ -	\$ (35,000)	\$ 35,000	\$ -	0%
SALES TAX	447,132	384,598	384,598	293,835	410,401	25,803	410,401	25,803	7%
MIXED BEVERAGE TAX	-	-	-	-	-	-	-	-	-
SALES/BEVERAGE TAXES	\$ 447,132	\$ 384,598	\$ 384,598	\$ 293,835	\$ 410,401	\$ 25,803	\$ 410,401	\$ 25,803	7%
INVESTMENT INCOME	3,574	65	65	4,024	6,103	6,038	4,000	3,935	6054%
INVESTMENT EARNINGS	\$ 3,574	\$ 65	\$ 65	\$ 4,024	\$ 6,103	\$ 6,038	\$ 4,000	\$ 3,935	6054%
SALE OF ASSETS	349,179								
MISCELLANEOUS INCOME	36,624	24,120	24,120	23,396	34,500	10,380	30,120	6,000	25%
TEXAS LEVERAGE FUND PRO	-	-	-	-	-	-	-	-	-
INSURANCE REIMBURSEMENT	14,898	-	-	-	-	-	-	-	-
MISCELLANEOUS INCOME	\$ 400,701	\$ 24,120	\$ 24,120	\$ 23,396	\$ 34,500	\$ 10,380	\$ 30,120	\$ 6,000	25%
RENTAL FEES-SHOPPING CEN	105,856	185,223	185,223	151,035	226,297	41,074	221,207	35,984	19%
RENTAL INSURANCE	2,350	746	746			(746)			
SURPLUS SALES/RENTALS	\$ 108,206	\$ 185,969	\$ 185,969	\$ 151,035	\$ 226,297	\$ 40,328	\$ 221,207	\$ 35,984	19%
PROCEEDS - DEBT/LOAN/LEAS	30,194	-	-	-	-	-	-	-	-
TRANSFERS	\$ 30,194	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
TOTAL REVENUES	\$ 989,808	\$ 629,752	\$ 629,752	\$ 472,290	\$ 677,301	\$ 47,549	\$ 700,728	\$ 71,721	11%
ENDING INTEREST/TRANSFERS)	\$ 956,039	\$ 629,687	\$ 629,687	\$ 468,266	\$ 671,198	\$ 41,511	\$ 696,728	\$ 67,786	11%

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES

15: EDC4B FUND

FY19-20
PROPOSED

4002-00-00	MMD TAX-CURRENT YEAR	BASED ON FY13/14 ASSESSED VALUE OF \$2,783,693 AND TOTAL TAX RATE OF 2.880965 PER \$100 (MINUS TRACT 1R FOR SURPLUS) CITY OF KENNEDALE: \$0.747500 KENNEDEALE ISD: \$1.492068 TARRANT COUNTY: \$0.264000 TARRANT HOSPITAL: \$0.227897 TARRANT COLLEGE: \$0.116500	35,000	35,000
4081-00-00	SALES TAX	GENERALLY BUDGET BASED ON PRIOR 3 YEARS OF HISTORY	410,401	410,401
4401-00-00	INVESTMENT INCOME	EARNING BASED UPON AVERAGE BALANCE/INTEREST RATES	4,000	4,000
4409-00-00	MISCELLANEOUS INCOME			30,120
		MONTHLY RENT FROM REDS ROADHOUSE (\$2500/MO)	30,000	
		MONTHLY FEE FROM CHAMBER PER RENTAL AGREEMENT (\$10 MONTH) PLUS \$100 DEPOSIT	120	
4805-00-00	RENTAL FEES-SHOPPING CENTER			221,207
		DOLLAR GENERAL (\$5577 until 2020; \$6864 until 2023)	78,507	
		V FIT 07/01/18 11/30/18 \$1,720.83	39,579	
		12/01/18 11/30/19 \$2,581.25		
		12/01/19 11/30/20 \$3,441.67		
		12/01/20 11/30/21 \$3,613.75		
		12/01/21 11/30/22 \$3,785.83		
		CITY ELECTRIC 05/01/18 10/31/18 \$2,573.67	39,340	
		11/01/18 10/31/19 \$2,941.33		
		11/01/19 10/31/20 \$3,309.00		
		11/01/20 10/31/21 \$3,676.67		
		11/01/21 04/30/23 \$4,044.33		
		IRON WHEEL ANTIQUES 10/01/18 06/30/19 \$4,509.75	63,781	
		07/01/18 06/30/20 \$5,154.00		
		07/01/20 06/30/21 \$5,798.25		
		07/01/21 06/30/22 \$6,442.50		
		07/01/22 06/30/23 \$7,086.75		

TOTAL REVENUES \$ 700,728

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES

15: EDC4B FUND
01: ADMINISTRATION

ACCOUNT NAME	FY17-18 ACTUAL	FY18-19 ADOPTED	FY18-19 AMENDED	FY18-19 MAY	FY18-19 PROJECTED	PROJECTED VS BUDGET	FY19-20 PROPOSED	\$\$ CHANGE	% CHANGE
UNIFORMS		-	-	-	-	-	-	-	-
PRINTED SUPPLIES		2,000	2,000			(2,000)	2,000	-	0%
GENERAL OFFICE SUPPLIES	-	50	50			(50)	50	-	-
POSTAGE	-	50	50			(50)	50	-	-
SUPPLIES	\$ -	\$ 2,100	\$ 2,100	\$ -	\$ -	\$ (2,100)	\$ 2,100	\$ -	0%
ADVERTISING	35	1,200	1,200			(1,200)	1,200	-	0%
ASSOC DUES/PUBLICATIONS	4,890	5,320	5,320	4,932	4,932	(388)	5,320	-	-
TRAINING/SEMINARS	-	250	250			(250)	250	-	-
LEGAL SERVICES	20,855	13,000	13,000	2,102	3,000	(10,000)	13,000	-	0%
AUDIT SERVICES	2,000	4,250	4,250	4,250	4,250	-	4,250	-	-
SPECIAL SERVICES	13,774	250	250	233	593	343	975	725	-
FILING FEES		-	-			-	-	-	-
TRAVEL		100	100			(100)	100	-	-
ENGINEERING SERVICES		-	-			-	-	-	-
ADMIN CHARGE-GENERAL	81,647	117,890	117,890	78,593	117,890	(0)	116,318	(1,572)	-1%
VISUAL GRANT		-	-			-	-	-	-
FUNCTIONAL GRANT	19,380	24,000	24,000	19,040	24,750	750	25,864	1,864	8%
SUNDRY	\$ 142,581	\$ 166,260	\$ 166,260	\$ 109,149	\$ 155,415	\$ (10,845)	\$ 167,277	\$ 1,017	1%
LAND		-	-			-	-	-	-
KENNEDALE ENTRANCE	-	-	-	-	-	-	-	-	-
BUILDING IMPROVEMENTS	-	-	-	-	-	-	-	-	-
CONSTRUCTION	-	-	-	-	-	-	-	-	-
CAPITAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
TOTAL EXPENDITURES	\$ 142,581	\$ 168,360	\$ 168,360	\$ 109,149	\$ 155,415	\$ (12,945)	\$ 169,377	\$ 1,017	1%

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES

15: EDC4B FUND
01: ADMINISTRATION

FY19-20
PROPOSE
D

5240-01-00	PRINTED SUPPLIES	PRINTED MAPS OF ENTIRE CITY	2,000	2,000
5260-01-00	GENERAL OFFICE SUPPL	FILES/FOLDERS/PAPER/PENCILS	50	50
5261-01-00	POSTAGE	FOR MAIL OUTS/MARKETING PACKAGES	50	50
5501-01-00	ADVERTISING	PROMOTIONAL ADVERTISING, LEGAL NOTICES AND BUDGET HEARING AD (\$1200)	1,200	1,200
		OAK CREST LAND SIGN (\$1000)		
5510-01-00	ASSOC DUES/PUBLICATIO	TEXAS ECONOMIC DEVELOPMENT COMMISSION CITY (\$1925) & EDC (\$1925) KENNEDALE CHAMBER MEMBERSHIP DALLAS CHAMBER (\$870) & TX MONTHLY ECONOMIC GUIDE AD (\$0), DALLAS CHAMBER MAP ADD (\$400)	200 3,850 1,270	5,320
5525-01-00	TRAINING/SEMINARS	EDC TRAINING THROUGH VARIOUS ASSOCIATIONS BY BOARD	250	250
5565-01-00	LEGAL SERVICES	BILLABLE HOURS FOR CITY ATTORNEY ON EDC RELATED PROJECTS (I.E., HOTEL, OTHER POTENTIAL OPPORTUNITIES)	13,000	13,000
5567-01-00	AUDIT SERVICES	INDEPENDENT ANNUAL AUDIT	4,250	4,250
5570-01-00	SPECIAL SERVICES			975
		CONTRACT WITH MUNISERVICES FOR SALES TAX AUDIT SERVICES, 35% CONTINGENCY IF REALLOCATIONS ARE UNCOVERED DUE TO REPORTING ERRORS (APPLIES TO FIRST 8 CONSECUTIVE REPORTING QUARTERS FOLLOWING CORRECTION, SHARED 75% CITY/%25 EDC)	185	
		CLIENT ANALYSIS CHARGES FOR WELLS FARGO BANK ACCOUNT ACTIVITY (\$45/MTH)	540	
		DUE NORTH MEDIA	250	
5578-01-00	TRAVEL	TRAVEL RELATED TO OTHER EDC TRAINING/SEMINARS BY STAFF/BOARD	100	100
5580-01-00	ENGINEERING	TIED TO POTENTIAL ACTIVITIES/PROJECTS (I.E., HOTEL, ETC.)		-
5595-01-00	ADMIN CHARGE-GENERA	CHARGE FOR SERVICES PROVIDED BY GENERAL FUND RESOURCES (BASED ON ACTUAL COSTS)	116,318	116,318
5610-01-00	VISUAL GRANT	MONTGOMERY MANUFACTURING GRANT NANCY'S LIQUOR GRANT		-
5615-01-00	FUNCTIONAL GRANT	H20 380 SALES TAX AGREEMENT	25,864	25,864

TOTAL EXPENDITURES \$ 169,377

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES

15: EDC4B FUND
01: ADMINISTRATION
03: DEBT SERVICE

ACCOUNT NAME	FY17-18 ACTUAL	FY18-19 ADOPTED	FY18-19 AMENDED	FY18-19 MAY	FY18-19 PROJECTED	PROJECTED VS BUDGET	FY19-20 PROPOSED	\$\$ CHANGE	% CHANGE
ISSUANCE COSTS		-	-	-	-	-	-	-	
PAYING AGENT FEES		-	-	-	-	-	-	-	
2007 \$1.2M TAX BOND-INTEREST	54,831	50,735	50,735	50,689	50,689	(46)	46,566	(4,170)	-8%
2007 \$1.2M TAX BOND-PRINCIPAL	60,000	60,000	60,000	60,000	60,000	-	65,000	5,000	8%
2011 \$1.7M TX LEVERAGE-INT	17,926	12,834	12,834	13,503	13,503	669	18,122	5,288	41%
2011 \$1.7M TX LEVERAGE-PRI	39,661	42,038	42,038	26,429	26,429	(15,609)	41,982	(56)	0%
DEBT	\$ 172,418	\$ 165,607	\$ 165,607	\$ 150,621	\$ 150,621	\$ (14,986)	\$ 171,670	\$ 6,062	4%
TRANSFER OUT-DEBT SERVICE FUND	152,588	154,825	154,825		154,825	-	151,900	(2,925)	-2%
TRANSFER	\$ 152,588	\$ 154,825	\$ 154,825	\$ -	\$ 154,825	\$ -	\$ 151,900	\$ (2,925)	-2%
TOTAL EXPENDITURES	\$ 325,006	\$ 320,432	\$ 320,432	\$ 150,621	\$ 305,446	\$ (14,986)	\$ 323,570	\$ 3,137	1%

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES

15: EDC4B FUND
01: ADMINISTRATION
03: DEBT SERVICE

FY19-20
PROPOSED

5620-01-03	ISSUANCE COSTS	AGENT FEES TO HANDLE BOND	-	-
5621-01-03	PAYING AGENT FEES	FEES RELATED TO THE ACQUISITION OF NEW DEBT (BANK/BOND ATTORNEY/FINANCIAL ADVISOR). BANK IS PAYING AGENT IN PRIVATE PLACEMENT AND GENERALLY DOES	-	-
5643-01-03	2007 \$1.2M TAX BOND-INTER	DUE 11/01	23,283	46,566
		DUE 05/01	23,283	
5644-01-03	2007 \$1.2M TAX BOND-PRINC	DUE 05/01	65,000	65,000
5645-01-03	2011 \$1.7M TX LEVERAGE-IN	DUE BY 1ST OF EACH MONTH (BEGINS 11/01/2011)	18,122	18,122
5646-01-03	2011 \$1.7M TX LEVERAGE-PF	DUE BY 1ST OF EACH MONTH (BEGINS 11/01/2011)	41,982	41,982
5702-01-03	TRANSFER OUT-DEBT SERV	DUE 11/01 INTEREST : 2010 \$2.0M CO BOND	30,950	151,900
		DUE 05/01 INTEREST : 2010 \$2.0M CO BOND	30,950	
		DUE 05/01 PRINCIPAL : 2010 \$2.0M CO BOND	90,000	

TOTAL EXPENDITURES \$ 323,570

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES

15: EDC4B FUND
02: TOWN SHOPPING CENTER

ACCOUNT NAME	FY17-18 ACTUAL	FY18-19 ADOPTED	FY18-19 AMENDED	FY18-19 MAY	FY18-19 PROJECTED	PROJECTED VS BUDGET	FY19-20 PROPOSED
BUILDING MAINTENANCE	237,161	29,920	29,920	35,668	50,674	20,754	54,951
MAINTENANCE	\$ 237,161	\$ 29,920	\$ 29,920	\$ 35,668	\$ 50,674	\$ 20,754	\$ 54,951
ELECTRIC SERVICES	8,002	6,700	6,700	3,281	4,922	(1,778)	5,700
INSURANCE-PROPERTY							
	8,341	8,500	8,500	11,139	11,139	2,639	13,000
SPECIAL SERVICES	24,691	6,000	6,000	4,000	6,000	-	6,000
SUNDRY	\$ 41,033	\$ 21,200	\$ 21,200	\$ 18,420	\$ 22,061	\$ 861	\$ 24,700
TOTAL EXPENDITURES	\$ 278,194	\$ 51,120	\$ 51,120	\$ 54,088	\$ 72,735	\$ 21,615	\$ 79,651

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES

15: EDC4B FUND
02: TOWN SHOPPING CENTER

FY19-20
PROPOSED

5280-02-00	MINOR EQUIP/SMALL TOOLS<\$5K	-	-
5403-02-00	BUILDING MAINTENANCE WATER (\$589/MONTH)	7,068	54,951
	FIRE SPRINKLER-CAM (\$226/QUARTER)	904	
	ONE-TIME REPLACEMENTS	5,000	
	LANDSCAPE/MATERIALS-CAM (\$1300/MONTH)	15,600	
	MAINTENANCE-CAM (\$400/MONTH)	4,800	
	LOAN REPAYMENT FOR CE TI	21,579	
5530-02-00	ELECTRIC SERVICES ELECTRICITY-CAM	5,700	5,700
5545-02-00	INSURANCE-PROPERTY COVERAGE THROUGH TEXAS MUNICIPAL LEAGUE (CHICKEN EXPRESS/DOLLAR GENERAL BUILDING ON TML SCHEDULE, ALL OTHER	13,000	13,000
5570-02-00	SPECIAL SERVICES PROPERTY/ASSET MANAGEMENT (\$500 PER MONTH)	6,000	6,000

TOTAL EXPENDITURES \$ 79,651

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES

15: EDC4B FUND
03: TOWN CENTER REDEVELOPMENT

ACCOUNT NAME	FY17-18 ACTUAL	FY18-19 ADOPTED	FY18-19 AMENDED	FY18-19 MAY	FY18-19 PROJECTED	PROJECTED VS BUDGET	FY19-20 PROPOSED
LAND		-	-	-	-	-	-
ENGINEERING SERVICES		-	-			-	-
CONSTRUCTION	237,866	-	-	5,738	5,738	5,738	-
CAPITAL	\$ 237,866	\$ -	\$ -	\$ 5,738	\$ 5,738	\$ 5,738	\$ -
TOTAL EXPENDITURES	\$ 237,866	\$ -	\$ -	\$ 5,738	\$ 5,738	\$ 5,738	\$ -

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES

95: EDC4B RESERVE FUND

CATEGORY	FY05-06 ACTUAL	FY17-18 ACTUAL	FY18-19 ADOPTED	FY18-19 AMENDED	FY18-19 MAY	FY18-19 PROJECTED	PROJECTED VS BUDGET	FY19-20 PROPOSED
BEGINNING FUND BALANCE \$	-	\$ 120,634	\$ 120,634	\$ 120,634	\$ 121,999	\$ 121,999		\$ 124,662
INVESTMENT EARNINGS	-	1,365	-	-	1,731	2,663	2,663	1,000
TOTAL REVENUES \$	-	\$ 1,365	\$ -	\$ -	\$ 1,731	\$ 2,663	\$ 2,663	\$ -
REVENUES OVER EXPENDI \$	-	\$ 1,365	\$ -	\$ -	\$ 1,731	\$ 2,663	\$ 2,663	\$ 1,000
ENDING FUND BALANCE		\$ 121,999	\$ 120,634	\$ 120,634	\$ 123,730	\$ 124,662		\$ 125,662
FUND BALANCE AS % OF EXP								
RESERVE (\$112,606 REQUIREMENT)		\$ 112,607	\$ 112,606	\$ 112,606	\$ 112,606	\$ 112,606		\$ 112,606
RESERVE SURPLUS/(SHORTFALL)		\$ 9,392	\$ 8,028	\$ 8,028	\$ 11,124	\$ 12,056		\$ 13,056

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES

95: EDC4B RESERVE FUND

ACCOUNT NAME	FY17-18 ACTUAL	FY18-19 ADOPTED	FY18-19 AMENDED	FY18-19 MAY	FY18-19 PROJECTED	PROJECTED VS BUDGET	FY19-20 PROPOSED
INVESTMENT INCOME	1,365	-	-	1,731	2,663	2,663	1,000
INVESTMENT EARNINGS	\$ 1,365	\$ -	\$ -	\$ 1,731	\$ 2,663	\$ 2,663	\$ 1,000
TOTAL REVENUES	\$ 1,365	\$ -	\$ -	\$ 1,731	\$ 2,663	\$ 2,663	\$ 1,000

CITY OF KENNEDALE
ANNUAL PROGRAM OF SERVICES

95: EDC4B RESERVE FUND

FY19-20
PROPOSED

4401-00-00	INVESTMENT INCOME EARNING BASED UPON AVERAGE BALANCE/INTEREST RATES	1,000
------------	--	-------



KENNEDALE
Kennedale Economic
Development Corporation
www.cityofkennedale.com

STAFF REPORT TO THE BOARD OF DIRECTORS

Date: July 23, 2019

Agenda Item No: REPORTS AND ANNOUNCEMENTS - A.

I. Subject:

Chamber of Commerce report

II. Summary:

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

III. Recommendation:

IV. Alternative Actions:

V. Attachments:



KENNEDALE
Kennedale Economic
Development Corporation
www.cityofkennedale.com

STAFF REPORT TO THE BOARD OF DIRECTORS

Date: July 23, 2019

Agenda Item No: REPORTS AND ANNOUNCEMENTS - B.

I. Subject:

Board member reports and announcements

II. Summary:

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

III. Recommendation:

IV. Alternative Actions:

V. Attachments:



KENNEDALE
Kennedale Economic
Development Corporation
www.cityofkennedale.com

STAFF REPORT TO THE BOARD OF DIRECTORS

Date: July 23, 2019

Agenda Item No: REPORTS AND ANNOUNCEMENTS - C.

I. Subject:

Staff reports and announcements

II. Summary:

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

III. Recommendation:

IV. Alternative Actions:

V. Attachments:



KENNEDALE
Kennedale Economic
Development Corporation
www.cityofkennedale.com

STAFF REPORT TO THE BOARD OF DIRECTORS

Date: July 23, 2019

Agenda Item No: EXECUTIVE SESSION - A.

I. Subject:

Discussion with City Attorney regarding 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: