KENNEDALE
Kennedale Economic
Development Corporation
www.cityofkennedale.com

ECONOMIC DEVELOPMENT CORPORATION AGENDA
REGULAR MEETING VIA VIDEOCONFERENCE
DECEMBER 17, 2020 AT 6:00 PM

MEMBERS OF THE PUBLIC MAY JOIN BY VISITING HTTPS://US02WEB.ZOOM.US/J/7732695410 AND/OR BY DIALING 1-877-853-5257 (TOLL-FREE) AND USING ACCESS CODE 773-269-5410

I. CALL TO ORDER
*The public may join this meeting via the information provided above. Please leave yourself on mute unless you are called upon by the President and are actively speaking. Toggle between mute and unmute by pressing *6 on your keypad.*

II. ROLL CALL

III. EXECUTIVE SESSION
The Economic Development Corporation (EDC) reserves the right to meet in Executive Session at any time during this meeting (which will be accomplished by the Board, its Attorney, and any necessary staff temporarily disconnecting from the public VideoConference to convene in a separate private VideoConference and/or by placing members of the public and uninvolved staff into a waiting room) pursuant to the below cited sections of the Texas Government Code:

A. **PURSUANT TO §551.071** — Consultation with the Corporation's Attorney pertaining to any matter in which the duty of the Corporation's Attorney under the Texas Disciplinary Rules of Professional Conduct may conflict with the Open Meetings Act, including discussion of any item posted on the agenda, legal issues regarding the Open Meetings Act, and the following:
   1. Performance Agreement and Contract of Sale regarding 6820 Oak Crest Drive
   2. TownCenter Lease Agreement with V-FIT Martial Arts
   3. Economic Development Agreement with Karmali Holdings, Inc.
   4. Possession and Use Agreement and Sale of 6713 Oak Crest Drive West

B. **PURSUANT TO §551.072 —** Deliberation regarding the purchase, exchange, lease, or value of real property
   1. Sale of 6820 Oak Crest Drive
   2. TownCenter Lease Agreement with V-FIT Martial Arts
   3. Sale of 6713 Oak Crest Drive West

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

V. REGULAR ITEMS
A. Consider approval of the minutes from the October 27, 2020 regular meeting

B. Review and accept the KEDC Financial Report for October 2020

C. Review and accept the KEDC Financial Report for November 2020

D. Consider approval to direct staff to authorize an application for rezoning of 6820 Oak Crest Drive to NV "Neighborhood Village"

VI. REPORTS AND ANNOUNCEMENTS
In addition to any items below, the President and Board may give or receive reports regarding items of community interest, including, but not limited to, recognition of officials, citizens, staff, or departments; information regarding holiday schedules; and upcoming or attended events.

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

VII. ADJOURNMENT

Pursuant to the March 16, 2020 Proclamation issued by Governor Abbott suspending various provisions of Chapter 551, VTCA, Government Code, this meeting will not allow for attendance in-person by the public. However, the public may join this meeting via VideoConference and/or TeleConference, in compliance with the Texas Open Meetings Act and under provisions provided by the Governor in conjunction with the Declaration of Disaster enacted March 13, 2020. Virtual meetings are aimed at advancing social distancing by limiting in-person interaction to slow the spread of COVID-19. If you should have questions, please contact the City Secretary at 817-985-2104 or citysecretary@cityofkennedale.com.

CERTIFICATION

I DO HEREBY CERTIFY THAT THE DECEMBER 17, 2020 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.

CREATED 6/19/2020 3:00 PM

POSTED ___________ (DATE) ___________ (TIME)

STAFF REPORT TO THE BOARD OF DIRECTORS

MEETING DATE: DECEMBER 17, 2020

AGENDA ITEM NUMBER: REGULAR SESSION ITEM V.A.

SUBJECT
Consider approval of the minutes from the October 27, 2020 regular meeting

ORIGINATED BY

SUMMARY
Please see the attached minutes for your approval.

RECOMMENDATION

ATTACHMENTS

1.	2020_10.27 EDC Draft Minutes - LG	2020_10.27 EDC Draft Minutes - LG.docx

KENNEDALE
Kennedale Economic
Development Corporation
www.cityofkennedale.com

ECONOMIC DEVELOPMENT CORPORATION MINUTES

REGULAR MEETING VIA VIDEOCONFERENCE
OCTOBER 27, 2020 AT 6:00 PM

MEMBERS OF THE PUBLIC MAY JOIN BY VISITING HTTPS://US02WEB.ZOOM.US/J/7732695410 AND/OR BY DIALING 1•877•853-5257 (TOLL-FREE) AND USING ACCESS CODE 773•269•5410

I. CALL TO ORDER

President Mary Yeary called the meeting to order at 6:00 p.m.

II. ROLL CALL

Present: President Mark Yeary, Place 6; Andrew Schaffer Place 3; Darold Tippey, Place 4: April Coltharp, Place 7; **Absent:** Vice President Johnny Trevino, Place 1, Cesar Guerra, Place 2, Mayor Pro Tem Sandra Lee, Place 5; ***Staff***: *City Manager and EDC Director George Campbell, Director of Planning and Economic Development Melissa Dailey, Board Secretary Rosie Ericson*

III. WORK SESSION

A. Presentation and discussion of development proposal for 6820 Oak Crest Dr. W.

Director of Planning and Economic Development Melissa Dailey gave a brief overview of the property and the potential development of this property for single-family homes. EDC Director George Campbell introduced Josh Nason, Associate Professor at UTA College of Architecture, Planning, and Public Affairs (CAPPA) who gave an overview of his year-long Parallel Construction class. Two students – Marcos and Marissa – then shared a presentation created during the design workshop portion of this class about affordable housing options for this property. Following the presentation, Dailey noted that the zoning of the property was unique and that this discussion would continue during a future meeting.

B. Presentation and discussion of potential EDC future initiatives.

Director of Planning and Economic Development Melissa Dailey shared a presentation and gave a brief update on the EDC properties and future considerations. Dailey stated that staff would put out an expression of interest on the property next to Burger King, which would be available for a high-density mixed use development. Regarding the property on Linda and Gail Road, Dailey stated that staff was still looking to attract a developer, but improvements to Linda Road would likely be necessary. Regarding TownCenter, Dailey stated that staff was engaging a consultant to evaluate the 2-acre parcel. There was some discussion of a median on Kennedale Parkway, what Kennedale is known for, and capitalizing on the existing natural elements. No decisions were made at this time.

Following the Work Session, the Board adjourned into Executive Session at 6:43 p.m.

IV. EXECUTIVE SESSION

*A. **PURSUANT TO §551.072** — Deliberate the purchase, exchange, lease or value of real property:*

1. Discuss and consider the potential sale of property located at 600 W. Kennedale Parkway

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

The Board reconvened into Regular Session at 7:03 p.m**.**

Motion To Approve. **Action** Approve authorizing the Executive Director to negotiate, finalize, and execute the Contract sale and related documents with JBOH that were discussed in Executive Session, **Motion by** Tippey **Seconded by** Coltharp. **Motion passed unanimously.**

VI. REGULAR ITEMS

Consider approval of the minutes from the August 4, 2020 regular meeting

Motion To Approve. **Action** Approve the minutes from the August 4, 2020 regular meeting, **Motion by** Coltharp**, Seconded by** Tippey. **Motion passed unanimously**.

A. Review and accept the KEDC Financial Report for July 2020

Motion To Approve. **Action** Approve the KEDC Financial report July 2020, **Motion by** Coltharp, **Seconded by** Tippey. **Motion passes unanimously.**

B. Review and accept the KEDC Financial Report for August 2020

Motion Approve. **Action** Approve the KEDC Financial report August 2020. **Motion by** Coltharp, **Seconded by** Tippey. **Motion passes unanimously.**

C. Review and accept the KEDC Financial Report for September 2020

Executive Director George Campbell stated the EDC was ending the fiscal year better about $40,000 better than budgeted, noting that these numbers could change to some degree following the audit.

Motion To Approve. **Action** Approve the KEDC Financial report September 2020, **Motion by** Coltharp, **Seconded by** Tippey. **Motion passes unanimously.**

D. Consider alternative dates for upcoming EDC meetings, which are currently scheduled for November 24 and December 22, 2020

Following a brief discussion, the Board decided to hold the next regular meeting on November 24, but to cancel the December meeting.

E. Consider approval to direct staff to apply to rezone 600 W. Kennedale Parkway to "UV" Urban Village.

Motion to Approve **Action** Approve the EDC Executive Director moved forward for rezoning 600 W. Kennedale Parkway to Urban Village (UV), **Motion by** Coltharp, **Seconded by** Tippey. **Motion passes unanimously.**

VII. REPORTS AND ANNOUNCEMENTS

A. Chamber of Commerce report

City Manager George Campbell noted that the Chamber had not met since the COVID-19 pandemic began, but plans to hold a virtual meeting on Wednesday, October 28 at noon.

B. Board member reports and announcements

None at this time.

C. Staff reports and announcements

None at this time.

VIII. ADJOURNMENT

Motion To Adjourn. **Action** Adjourn. **Moved by** Tippey, **Seconded by** Coltharp. **Motion passed unanimously.**

President Yeary adjourned the meeting at 7:20 p.m**.**

APPROVED:

____

PRESIDENT MARK YEARY

ATTEST:

____

BOARD SECRETARY, ROSIE ERICSON

STAFF REPORT TO THE BOARD OF DIRECTORS

MEETING DATE: DECEMBER 17, 2020

AGENDA ITEM NUMBER: REGULAR SESSION ITEM V.B.

SUBJECT
Review and accept the KEDC Financial Report for October 2020

ORIGINATED BY

SUMMARY
Please see the attached financial reports for the month ending 10/31/2020.

Director of Finance and Information Technology Lakeita Sutton will discuss highlights, if any, and be available to answer questions from the Board.

RECOMMENDATION

ATTACHMENTS

1.	2020_10 EDC Monthly Financials	2020_10 EDC Monthly Financials.pdf
2.	10_2020 Sales Tax Update-EDC	10_2020 Sales Tax Update-EDC.pdf

KENNEDALE ECONOMIC DEVELOPMENT CORPORATION
ANNUAL PROGRAM OF SERVICES
OCTOBER 2020

MONTHLY INFORMATION

1. $35,291 in Sales Tax Revenue

2. EDC Director engaged in long-term planning, including relationship with Chamber, hotel status, Red's Roadhouse, and other 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)
FUND 19 - CAPITAL BOND FUND (CLOSED IN FY 18)
FUND 95 - RESERVE FUND FOR DEBT REQUIREMENTS

CASH POSITION

CATEGORY	DESCRIPTION		YTD
BEGINNING CASH BALANCE - FUND 15	(Operating Cash)	$	736,931
BEGINNING CASH BALANCE - FUND 95	(Required Reserves)	$	125,668
			862,599.00
BEGINNING AVAILABLE CASH - TOTAL			736,931
TOTAL REVENUES MINUS EXPENDITURES FOR MONTH		$	17,466
ENDING CASH BALANCE - FUND 15	(Operating Cash)	$	737,324
ENDING CASH BALANCE - FUND 95	(Required Reserves)	$	125,681
ENDING CASH BALANCE - TOTAL		$	863,005
UNAVAILABLE CASH - EARMARKED			
RESERVES FOR LEVERAGE NOTE	(Required Reserves)	$	125,681
TOTAL UNAVAILABLE CASH		$	125,681
AVAILABLE CASH		$	737,324

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

REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
FY 2020-2021 WITH PRIOR YEAR COMPARISON
FOR THE MONTH ENDED OCTOBER 31, 2020

	CURRENT FISCAL YEAR				PRIOR FISCAL YEAR			
	BUDGET	ACTUAL			BUDGET	FY ACTUAL		
	FY 2020-21	MONTH	Y-T-D	Y-T-D	FY 2019-2020	FY 2019-2020		
REVENUES	Original Budget	Oct-20	Oct-20	% Budget	Original Budget	MONTH Oct-19	Y-T-D Oct-19	Y-T-D % Budget
MMD TAX CURRENT YEAR	$ 35,000	$ -	$ -		$ 35,000	$ -	$ -	
SALES TAX	420,148	35,291	35,291	8.4%	400,141	45,962	45,962	11.5%
INVESTMENT INCOME FUND 15	2,000	76	76	3.8%	4,000	546	546	13.7%
INVESTMENT INCOME FUND 95	500	13	13		2,000	189	189	
MISCELLANEOUS INCOME	30,000	2,850	2,850	9.5%	30,120	2,850	2,850	9.5%
INSURANCE REIMBURSEMENT	-	-	-				-	
LAND PROCEEDS		-	-		150,368			
RENTAL FEES - SHOPPING CTR	236,792	20,676	20,676	8.7%	180,000	19,464	19,464	10.8%
RENTAL INSURANCE	-	-	-		-	-	-	
SALES OF ASSETS	-	-	-			-	-	
PROCEEDS-DEBT/LOAN/LEASE	-	-	-			-	-	
TOTAL REVENUES	$ 724,440	$ 58,906	$ 58,906	8.1%	$ 801,629	$ 69,011	$ 69,011	8.6%
EXPENDITURES								
ADMINISTRATION	218,387	9,693	9,693	4.4%	169,377	9,536	9,536	5.6%
DEBT SERVICE	306,132	25,680	25,680	8.4%	323,570	28,222	28,222	8.7%
TOWN SHOPPING CENTER	82,495	6,067	6,067	7.4%	79,651	18,660	18,660	23.4%
TOWN CENTER REDEVELOPMENT	-	-	-		-	-	-	
Total Expenditures	$ 607,014	$ 41,440	$ 41,440	6.8%	$ 572,598	$ 56,418	$ 56,418	10%
Total Revenues Over (Under) Exp	$ 117,426	$ 17,466	$ 17,466		$ 229,031	$ 12,593	$ 12,593	
Other Financing Sources (Uses):								
Operating Transfer to / from General Fund	-	-	-		-	-	-	
							-	
Total Other Financing Sources (Uses):	-	-	-		-	-	-	
Net Change in Fund Balance	$ 117,426				$ 229,031			
Fund Balance Oct 1	898,805				$ 669,774			
Ending Fund Balance	$ 1,016,231				$ 898,805			
AVERAGE DAILY EXPENDITURES	$ 1,663				$ 1,569			
Number of Days In Reserve	611				573			
Fund Balance as a % of Expenditures	167%				157%			

REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
FY 2020-2021 WITH PRIOR YEAR COMPARISON
FOR THE MONTH ENDED OCTOBER 31, 2020

	CURRENT FISCAL YEAR				PRIOR FISCAL YEAR			
	BUDGET	ACTUAL			BUDGET	FY ACTUAL		
	FY 2020-21	MONTH	Y-T-D	Y-T-D	FY 2019-2020	FY 2019-2020		
REVENUES	Original Budget	Oct-20	Oct-20	% Budget	Original Budget	MONTH Oct-19	Y-T-D Oct-19	Y-T-D % Budget
MMD TAX CURRENT YEAR	$ 35,000	$ -	$ -		$ 35,000	$ -	$ -	
SALES TAX	420,148	35,291	35,291	8.4%	400,141	$ 45,962	45,962	11.5%
INVESTMENT INCOME	2,000	76	76	3.8%	4,000	546	546	13.7%
MISCELLANEOUS INCOME	30,000	2,850	2,850	9.5%	30,120	2,850	2,850	9.5%
INSURANCE REIMBURSEMENT		-	-			-	-	
LAND PROCEEDS	-	-	-		150,368			
RENTAL FEES - SHOPPING CTR	236,792	20,676	20,676	8.7%	180,000	19,464	19,464	10.8%
RENTAL INSURANCE		-	-		-	-	-	
SALES OF ASSETS	-	-	-			-	-	
PROCEEDS-DEBT/LOAN/LEASE	-	-	-			-	-	
TOTAL REVENUES	$ 723,940	$ 58,893	$ 58,893	8.1%	$ 799,629	$ 68,822	$ 68,822	8.6%
EXPENDITURES								
ADMINISTRATION	218,387	9,693	9,693	4.4%	169,377	9,536	9,536	5.6%
DEBT SERVICE	306,132	25,680	25,680	8.4%	323,570	28,222	28,222	8.7%
TOWN SHOPPING CENTER	82,495	6,067	6,067	7.4%	79,651	18,660	18,660	23.4%
TOWN CENTER REDEVELOPMENT	$ -	-	-		-	-	-	
TOTAL EXPENDITURES	$ 607,014	$ 41,440	$ 41,440	6.8%	$ 572,598	$ 56,418	$ 56,418	9.9%
Total Revenues Over (Under) Exp	$ 116,926	$ 17,453	$ 17,453		$ 227,031	$ 12,404	$ 12,404	
Other Financing Sources (Uses):								
Operating Transfer to / from General Fur	-	-	-		-	-	-	
Total Other Financing Sources (Uses):	-	-	-		-	-	-	
Net Change in Fund Balance	$ 116,926				$ 227,031			
Fund Balance Oct 1	770,219				$ 543,188			
Ending Fund Balance	$ 887,145				$ 770,219			
	-				-			
AVERAGE DAILY EXPENDITURES	$ 1,663				$ 1,569			
Number of Days In Reserve	533				491			
Fund Balance as a % of Expenditures	146%				135%			

EDC ADMIN	CURRENT FISCAL YEAR				PRIOR FISCAL YEAR			
	BUDGET	ACTUAL			BUDGET	FY ACTUAL		
	FY 2020-21	MONTH	Y-T-D	Y-T-D	FY 2019-20	FY 2019-2020		
EXPENDITURES	Original Budget	Oct-20	Oct-20	% Budget	Original Budget	MONTH Oct-19	Y-T-D Oct-19	Y-T-D % Budget
PRINTED SUPPLIES	$ 2,000	$ -	$ -	0.0%	$ 2,000	$ -	-	0.0%
GENERAL OFFICE SUPPLIES	50	-	-	0.0%	50	-	-	0.0%
POSTAGE	50	-	-	0.0%	50	-	-	0.0%
SUPPLIES TOTAL	2,100	-	-	0.0%	2,100	-		0.0%
ADVERTISING	1,200	-	-		1,200	-	-	
ASSOCIATION DUES/PUBLICATIONS	3,500	-	-	0.0%	3,395	-	-	0.0%
TRANING/SEMINARS	250	-	-	0.0%	250	-	-	0.0%
LEGAL SERVICES	15,000	-	-	0.0%	14,925	-	-	0.0%
AUDIT SERVICES	4,250	-	-	0.0%	4,250	-	-	0.0%
SPECIAL SERVICES	42,838	-	-	0.0%	975	(157)	(157)	-16.1%
FILING FEES	-							
ENGINEERING SERVICES						-	-	
TRAVEL	100	-	-		100			0.0%
ENGINEERING SERVICES	-	-	-		-			
ADMIN CHARGE-GENERAL FUND	116,318	9,693	9,693	8.3%	116,318	9,693	9,693	8.3%
FUNCTIONAL GRANT	32,831	-	-	0.0%	25,864	-	-	0.0%
LAND	-							
SUNDRY TOTAL	216,287	9,693	9,693	4.48%	167,277	9,536	9,536	5.7%
TOTAL EDC ADMIN EXPENDITURES	$ 218,387	$ 9,693	$ 9,693	4.44%	$ 169,377	$ 9,536	$ 9,536	5.6%

EDC DEBT SERVICE

EXPENDITURES	CURRENT FISCAL YEAR BUDGET FY 2020-21 Original Budget	CURRENT FISCAL YEAR ACTUAL MONTH Oct-20	ACTUAL Y-T-D Oct-20	Y-T-D % Budget	PRIOR FISCAL YEAR BUDGET FY 2019-20 Original Budget	FY ACTUAL FY 2019-20 MONTH Oct-19	Y-T-D Oct-19	Y-T-D % Budget
2007 $1.2M TAX BOND INTEREST	$ 42,048	$ 21,024	$ 21,024	50.0%	$ 46,566	$ 23,214	$ 23,214	49.9%
2007 $1.2M TAX BOND PRINCIPAL	70,000	-	-	0.0%	65,000	-	-	0.0%
2011 $1.7M TX LEVERAGE INT	9,196	824	824	9.0%	18,122	1,597	1,597	8.8%
2011 $17.M TX LEVERAGE PRIN	46,680	3,832	3,832	8.2%	41,982	3,411	3,411	8.1%
2020 $1.26M GO REFUNDING INT	115,000	-	-	0.0%				
TRANSFER OUT-DEBT SERV FUND	23,208	-	-	0.0%	151,900	-	-	0.0%
TOTAL EDC DEBT EXPENDITURES	$ 306,132	$ 25,680	$ 25,680	8.4%	$ 323,570	$ 28,222	$ 28,222	8.7%

EDC TOWNCENTER SHOPPING CENTER

EXPENDITURES	CURRENT FISCAL YEAR BUDGET FY 2020-21 Original Budget	CURRENT FISCAL YEAR ACTUAL MONTH Oct-20	ACTUAL Y-T-D Oct-20	Y-T-D % Budget	PRIOR FISCAL YEAR BUDGET FY 2019-20 Original Budget	FY ACTUAL FY 2019-20 MONTH Oct-19	Y-T-D Oct-19	Y-T-D % Budget
BUILDING MAINTENANCE	$ 54,195	$ 4,906	$ 4,906	9.1%	$ 54,951	$ 7,727	$ 7,727	14.1%
ELECTRIC SERVICES	5,700	334	334	5.9%	5,700	430	430	7.5%
INSURANCE - PROPERTY	13,000	-	-	0.0%	13,000	9,976	9,976	76.7%
SPECIAL SERVICES	9,600	827	827	8.6%	6,000	527	527	8.8%
TOTAL EDC TOWNCENTER EXPENDITURES	$ 82,495	$ 6,067	$ 6,067	7.4%	$ 79,651	$ 18,660	$ 18,660	23.4%

EDC TOWNCENTER REDEVELOPMENT

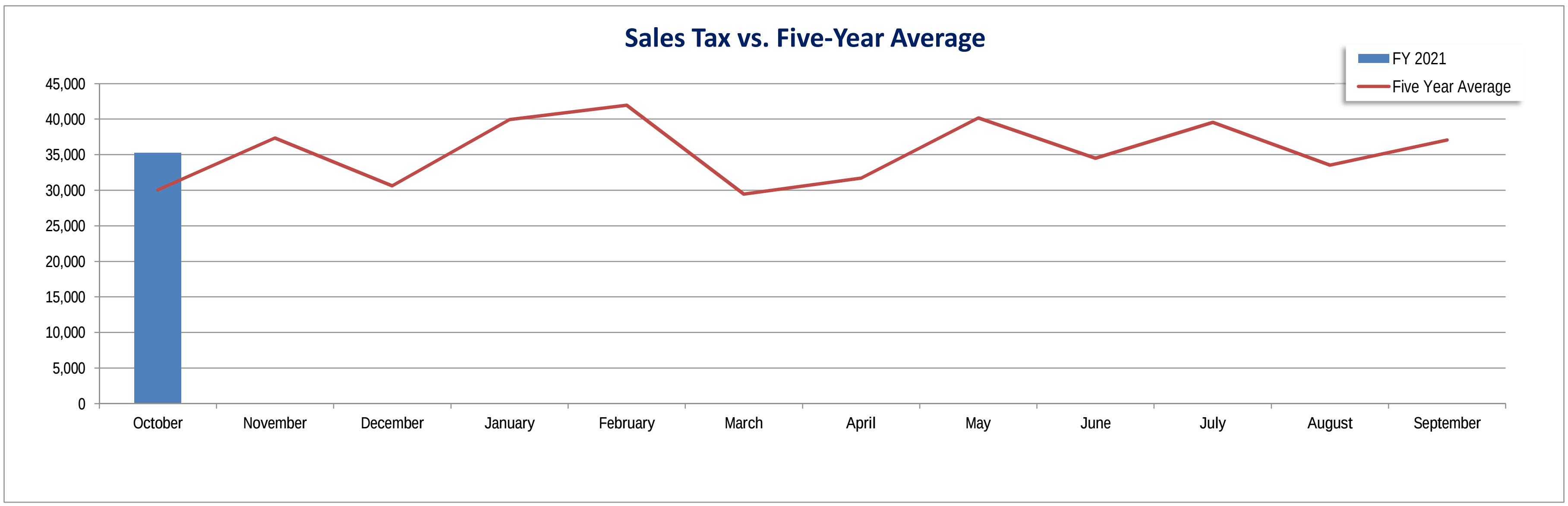
EXPENDITURES	CURRENT FISCAL YEAR BUDGET FY 2020-21 Original Budget	CURRENT FISCAL YEAR ACTUAL MONTH Oct-20	ACTUAL Y-T-D Oct-20	Y-T-D % Budget	PRIOR FISCAL YEAR BUDGET FY 2019-20 Original Budget	FY ACTUAL FY 2019-20 MONTH Oct-19	Y-T-D Oct-19	Y-T-D % Budget
ENGINEERING SERVICES	$ -	$ -	$ -				$ -	
CONSTRUCTION	-		-			-	-	
TOTAL EDC TOWNCENTER REDEVELOPMENT EXPENDITURES	$ -	$ -	$ -		$ -	$ -	$ -	

REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
FY 2020-2021 WITH PRIOR YEAR COMPARISON
FOR THE MONTH ENDED OCTOBER 31, 2020

EDC BOND RESERVE FUND	CURRENT FISCAL YEAR				PRIOR FISCAL YEAR			
	BUDGET	ACTUAL			BUDGET	FY ACTUAL		
	FY 2020-21	MONTH	Y-T-D	Y-T-D	FY 2019-2020	FY 2019-2020		
REVENUES	Original Budget	Oct-20	Oct-20	% Budget	Original Budget	MONTH Oct-19	Y-T-D Oct-19	Y-T-D % Budget
INVESTMENT INCOME	500	13	$ 13		2,000	189	$ 189	
TOTAL REVENUES	$ 500	$ 13	$ 13		$ 2,000	$ 189	$ 189	
EXPENDITURES								
ADMINISTRATION	$ -	-	-			-	-	
TOTAL EXPENDITURES	$ -	$ -	$ -		$ -	$ -	$ -	
Total Revenues Over (Under) Exp	$ 500	$ 13	$ 13		$ 2,000	$ 189	$ 189	
Net Change in Fund Balance	$ 500			$ -	$ 2,000			
Fund Balance Oct 1	128,586				$ 126,586			
Ending Fund Balance	$ 129,086				$ 128,586			

EDC Sales Tax By Month

Year	October	November	December	January	February	March	April	May	June	July	August	September	Total
FY2021	35,291												$ 35,291
FY2020	45,962	39,056	45,450	36,037	64,105	42,654	37,725	49,804	44,467	40,078	45,748	49,172	$ 540,258
FY2019	31,048	38,679	39,362	88,360	45,433	36,033	34,603	46,432	38,783	43,510	36,757	47,143	$ 526,144
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



KENNEDALE
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www.cityofkennedale.com

STAFF REPORT TO THE BOARD OF DIRECTORS

MEETING DATE: DECEMBER 17, 2020

AGENDA ITEM NUMBER: REGULAR SESSION ITEM V.C.

SUBJECT
Review and accept the KEDC Financial Report for November 2020

ORIGINATED BY

SUMMARY
Please see the attached financial reports for the month ending 11/30/2020.

Director of Finance and Information Technology Lakeita Sutton will discuss highlights, if any, and be available to answer questions from the Board.

RECOMMENDATION

ATTACHMENTS

1.	2020_11 EDC Monthly Financials	2020_11 EDC Monthly Financials.pdf
2.	11_2020 Sales Tax Update-EDC	11_2020 Sales Tax Update-EDC.pdf

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KENNEDALE ECONOMIC DEVELOPMENT CORPORATION
ANNUAL PROGRAM OF SERVICES
NOVEMBER 2020

MONTHLY INFORMATION

1. $57,626 in Sales Tax Revenue
2. EDC Director engaged in long-term planning, including relationship with Chamber, hotel status, Red's Roadhouse, and other 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 (EDC INVOICES AND REVENUE ARE RECEIVED IN THIS FUND)
FUND 19 - CAPITAL BOND FUND (CLOSED IN FY 18)
FUND 95 - RESERVE FUND FOR DEBT REQUIREMENTS

CASH POSITION

CATEGORY	DESCRIPTION	YTD
BEGINNING CASH BALANCE - FUND 15	(Operating Cash)	$ 737,324
BEGINNING CASH BALANCE - FUND 95	(Required Reserves)	$ 125,681
		863,005.00
BEGINNING AVAILABLE CASH - TOTAL		737,324
TOTAL REVENUES MINUS EXPENDITURES FOR MONTH		$ 53,339
ENDING CASH BALANCE - FUND 15	(Operating Cash)	$ 809,632
ENDING CASH BALANCE - FUND 95	(Required Reserves)	$ 125,693
ENDING CASH BALANCE - TOTAL		$ 935,325
UNAVAILABLE CASH - EARMARKED		
RESERVES FOR LEVERAGE NOTE	(Required Reserves)	$ 125,693
TOTAL UNAVAILABLE CASH		$ 125,693
AVAILABLE CASH		$ 809,632

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

REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
FY 2020-2021 WITH PRIOR YEAR COMPARISON
FOR THE MONTH ENDED NOVEMBER 30, 2020

	CURRENT FISCAL YEAR				PRIOR FISCAL YEAR			
	BUDGET	ACTUAL			BUDGET	FY ACTUAL		
	FY 2020-21	MONTH	Y-T-D	Y-T-D	FY 2019-2020	FY 2019-2020		
REVENUES	Original Budget	Nov-20	Nov-20	% Budget	Original Budget	MONTH Nov-19	Y-T-D Nov-19	Y-T-D % Budget
MMD TAX CURRENT YEAR	$ 35,000	$ -	$ -		$ 35,000	$ -	$ -	
SALES TAX	420,148	57,626	92,917	22.1%	400,141	39,056	85,018	21.2%
INVESTMENT INCOME FUND 15	2,000	73	149	7.5%	4,000	488	1,035	25.9%
INVESTMENT INCOME FUND 95	500	12	25		2,000	161	351	
MISCELLANEOUS INCOME	30,000	350	3,200	10.7%	30,120	2,850	5,700	18.9%
INSURANCE REIMBURSEMENT	-	-	-				-	
LAND PROCEEDS		-	-		150,368			
RENTAL FEES - SHOPPING CTR	236,792	23,256	43,932	18.6%	180,000	19,581	39,045	21.7%
RENTAL INSURANCE	-	-	-		-	-	-	
SALES OF ASSETS	-	-	-			-	-	
PROCEEDS-DEBT/LOAN/LEASE	-	-	-			-	-	
TOTAL REVENUES	$ 724,440	$ 81,317	$ 140,223	19.4%	$ 801,629	$ 62,136	$ 131,149	16.4%
EXPENDITURES								
ADMINISTRATION	218,387	10,215	20,964	9.6%	169,377	12,756	22,293	13.2%
DEBT SERVICE	306,132	4,655	30,337	9.9%	323,570	5,008	33,231	10.3%
TOWN SHOPPING CENTER	82,495	13,108	19,177	23.2%	79,651	2,696	21,357	26.8%
TOWN CENTER REDEVELOPMENT	-	-	-		-	-	-	
TOTAL EXPENDITURES	$ 607,014	$ 27,978	$ 70,478	11.6%	$ 572,598	$ 20,460	$ 76,881	13%
Total Revenues Over (Under) Exp	$ 117,426	$ 53,339	$ 69,745		$ 229,031	$ 41,676	$ 54,268	
Other Financing Sources (Uses):								
Operating Transfer to/from General Fund	-	-	-		-	-	-	
Total Other Financing Sources (Uses):	-	-	-		-	-	-	
Net Change in Fund Balance	$ 117,426				$ 229,031			
Fund Balance Oct 1	898,805				$ 669,774			
Ending Fund Balance	$ 1,016,231				$ 898,805			
AVERAGE DAILY EXPENDITURES	$ 1,663				$ 1,569			
Number of Days In Reserve	611				573			
Fund Balance as a % of Expenditures	167%				157%			

REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
FY 2020-2021 WITH PRIOR YEAR COMPARISON
FOR THE MONTH ENDED NOVEMBER 30, 2020

	CURRENT FISCAL YEAR				PRIOR FISCAL YEAR			
	BUDGET	ACTUAL			BUDGET	FY ACTUAL		
	FY 2020-21	MONTH	Y-T-D	Y-T-D	FY 2019-2020	FY 2019-2020		
REVENUES	Original Budget	Nov-20	Nov-20	% Budget	Original Budget	MONTH Nov-19	Y-T-D Nov-19	Y-T-D % Budget
MMD TAX CURRENT YEAR	$ 35,000	$ -	$ -		$ 35,000	$ -	$ -	
SALES TAX	420,148	57,626	92,917	22.1%	400,141	$ 39,056	85,018	21.2%
INVESTMENT INCOME	2,000	73	149	7.5%	4,000	488	1,035	25.9%
MISCELLANEOUS INCOME	30,000	350	3,200	10.7%	30,120	2,850	5,700	18.9%
INSURANCE REIMBURSEMENT		-	-			-	-	
LAND PROCEEDS	-	-	-		150,368			
RENTAL FEES - SHOPPING CTR	236,792	23,256	43,932	18.6%	180,000	19,581	39,045	21.7%
RENTAL INSURANCE		-	-		-	-	-	
SALES OF ASSETS	-	-	-			-	-	
PROCEEDS-DEBT/LOAN/LEASE	-	-	-			-	-	
TOTAL REVENUES	$ 723,940	$ 81,305	$ 140,198	19.4%	$ 799,629	$ 61,975	$ 130,798	16.4%
EXPENDITURES								
ADMINISTRATION	218,387	10,215	20,964	9.6%	169,377	12,756	22,293	13.2%
DEBT SERVICE	306,132	4,655	30,337	9.9%	323,570	5,008	33,231	10.3%
TOWN SHOPPING CENTER	82,495	13,108	19,177	23.2%	79,651	2,696	21,357	26.8%
TOWN CENTER REDEVELOPMENT	$ -	-	-		-	-	-	
TOTAL EXPENDITURES	$ 607,014	$ 27,978	$ 70,478	11.6%	$ 572,598	$ 20,460	$ 76,881	13.4%
Total Revenues Over (Under) Exp	$ 116,926	$ 53,327	$ 69,720		$ 227,031	$ 41,515	$ 53,917	
Other Financing Sources (Uses):								
Operating Transfer to / from General Fund	-	-	-		-	-	-	
Total Other Financing Sources (Uses):	-	-	-		-	-	-	
Net Change in Fund Balance	$ 116,926				$ 227,031			
Fund Balance Oct 1	770,219				$ 543,188			
Ending Fund Balance	$ 887,145				$ 770,219			
AVERAGE DAILY EXPENDITURES	$ 1,663				$ 1,569			
Number of Days In Reserve	533				491			
Fund Balance as a % of Expenditures	146%				135%			

EDC ADMIN

	CURRENT FISCAL YEAR				PRIOR FISCAL YEAR			
	BUDGET	ACTUAL			BUDGET	FY ACTUAL		
	FY 2020-21		Y-T-D	Y-T-D	FY 2019-20	FY 2019-2020		
EXPENDITURES	Original Budget	Nov-20	Nov-20	% Budget	Original Budget	MONTH Nov-19	Y-T-D Nov-19	Y-T-D % Budget
PRINTED SUPPLIES	$ 2,000	$ -	$ -	0.0%	$ 2,000	$ -	-	0.0%
GENERAL OFFICE SUPPLIES	50	-	-	0.0%	50	-	-	0.0%
POSTAGE	50	-	-	0.0%	50	-	-	0.0%
SUPPLIES TOTAL	2,100	-	-	0.0%	2,100	-		0.0%
ADVERTISING	1,200	-	-		1,200	-	-	
ASSOCIATION DUES/PUBLICATIONS	3,500	-	-	0.0%	3,395	-	-	0.0%
TRANING/SEMINARS	250	-	-	0.0%	250	-	-	0.0%
LEGAL SERVICES	15,000	(528)	528	3.5%	14,925	350	350	2.3%
AUDIT SERVICES	4,250	-	-	0.0%	4,250	-	-	0.0%
SPECIAL SERVICES	42,838	1,050	1,050	2.5%	975	22	(134)	-13.7%
FILING FEES	-							
ENGINEERING SERVICES						-	-	
TRAVEL	100	-	-		100			0.0%
ENGINEERING SERVICES	-	-	-		-			
ADMIN CHARGE-GENERAL FUND	116,318	9,693	19,386	16.7%	116,318	9,693	19,386	16.7%
FUNCTIONAL GRANT	32,831	-	-	0.0%	25,864	2,691	2,691	10.4%
LAND	-							
SUNDRY TOTAL	216,287	10,215	20,964	9.7%	167,277	12,756	22,293	13.3%
TOTAL EDC ADMIN EXPENDITURES	$ 218,387	$ 10,215	$ 20,964	9.60%	$ 169,377	$ 12,756	$ 22,293	13.2%

EDC DEBT SERVICE	CURRENT FISCAL YEAR				PRIOR FISCAL YEAR			
	BUDGET	ACTUAL			BUDGET	FY ACTUAL		
	FY 2020-21	MONTH	Y-T-D	Y-T-D	FY 2019-20	FY 2019-20		
EXPENDITURES	Original Budget	Nov-20	Nov-20	% Budget	Original Budget	MONTH Nov-19	Y-T-D Nov-19	Y-T-D % Budget
2007 $1.2M TAX BOND INTEREST	$ 42,048	$ -	$ 21,024	50.0%	$ 46,566	$ -	$ 23,214	49.9%
2007 $1.2M TAX BOND PRINCIPAL	70,000	-	-	0.0%	65,000	-	-	0.0%
2011 $1.7M TX LEVERAGE INT	9,196	813	1,638	17.8%	18,122	1,437	3,035	16.7%
2011 $17.M TX LEVERAGE PRIN	46,680	3,842	7,675	16.4%	41,982	3,571	6,982	16.6%
2020 $1.26M GO REFUNDING INT	115,000	-	-	0.0%				
TRANSFER OUT-DEBT SERV FUND	23,208	-	-	0.0%	151,900	-	-	0.0%
TOTAL EDC DEBT EXPENDITURES	$ 306,132	$ 4,655	$ 30,337	9.9%	$ 323,570	$ 5,008	$ 33,231	10.3%

EDC TOWNCENTER SHOPPING CENTER	CURRENT FISCAL YEAR				PRIOR FISCAL YEAR			
	BUDGET	ACTUAL			BUDGET	FY ACTUAL		
	FY 2020-21	MONTH	Y-T-D	Y-T-D	FY 2019-20	FY 2019-20		
EXPENDITURES	Original Budget	Nov-20	Nov-20	% Budget	Original Budget	MONTH Nov-19	Y-T-D Nov-19	Y-T-D % Budget
BUILDING MAINTENANCE	$ 54,195	$ 1,869	$ 6,776	12.5%	$ 54,951	$ 1,846	$ 9,574	17.4%
ELECTRIC SERVICES	5,700	330	665	11.7%	5,700	350	780	13.7%
INSURANCE - PROPERTY	13,000	9,979	9,979	76.8%	13,000	-	9,976	76.7%
SPECIAL SERVICES	9,600	930	1,757	18.3%	6,000	500	1,027	17.1%
TOTAL EDC TOWNCENTER EXPENDITURES	$ 82,495	$ 13,108	$ 19,177	23.2%	$ 79,651	$ 2,696	$ 21,357	26.8%

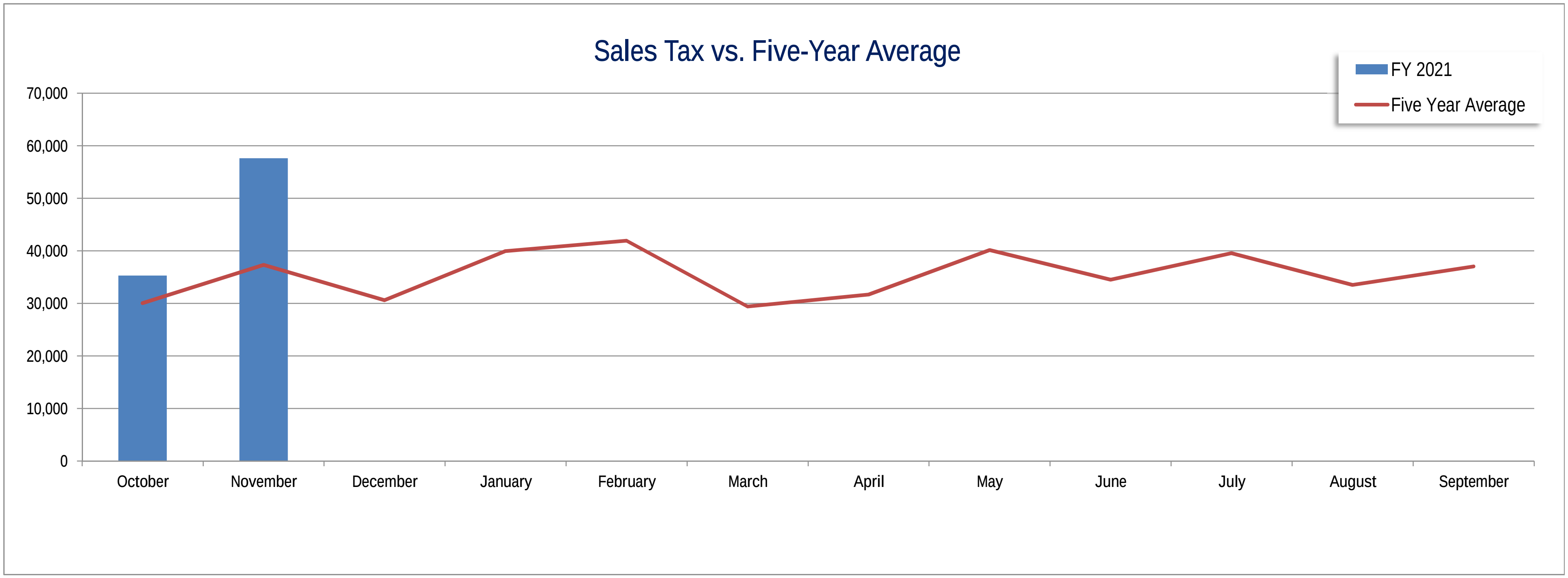
EDC TOWNCENTER REDEVELOPMENT	CURRENT FISCAL YEAR				PRIOR FISCAL YEAR			
	BUDGET	ACTUAL			BUDGET	FY ACTUAL		
	FY 2020-21	MONTH	Y-T-D	Y-T-D	FY 2019-20	FY 2019-20		
EXPENDITURES	Original Budget	Nov-20	Nov-20	% Budget	Original Budget	MONTH Nov-19	Y-T-D Nov-19	Y-T-D % Budget
ENGINEERING SERVICES	$ -	$ -	$ -				$ -	
CONSTRUCTION	-		-			-	-	
TOTAL EDC TOWNCENTER REDEVELOPMENT EXPENDITURES	$ -	$ -	$ -		$ -	$ -	$ -	

REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
FY 2020-2021 WITH PRIOR YEAR COMPARISON
FOR THE MONTH ENDED NOVEMBER 30, 2020

EDC BOND RESERVE FUND	CURRENT FISCAL YEAR				PRIOR FISCAL YEAR			
	BUDGET	ACTUAL			BUDGET	FY ACTUAL		
	FY 2020-21	MONTH	Y-T-D	Y-T-D	FY 2019-2020	FY 2019-2020		
REVENUES	Original Budget	Nov-20	Nov-20	% Budget	Original Budget	MONTH Nov-19	Y-T-D Nov-19	Y-T-D % Budget
INVESTMENT INCOME	500	12	$ 25		2,000	161	$ 351	
TOTAL REVENUES	$ 500	$ 12	$ 25		$ 2,000	$ 161	$ 351	
EXPENDITURES								
ADMINISTRATION	$ -	-	-			-	-	
TOTAL EXPENDITURES	$ -	$ -	$ -		$ -	$ -	$ -	
Total Revenues Over (Under) Exp	$ 500	$ 12	$ 25		$ 2,000	$ 161	$ 351	
Net Change in Fund Balance	$ 500			$ -	$ 2,000			
Fund Balance Oct 1	128,586				$ 126,586			
Ending Fund Balance	$ 129,086				$ 128,586			

EDC Sales Tax By Month

Year	October	November	December	January	February	March	April	May	June	July	August	September	Total
FY2021	35,291	57,626											$ 92,917
FY2020	45,962	39,056	45,450	36,037	64,105	42,654	37,725	49,804	44,467	40,078	45,748	49,172	$ 540,258
FY2019	31,048	38,679	39,362	88,360	45,433	36,033	34,603	46,432	38,783	43,510	36,757	47,143	$ 526,144
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



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STAFF REPORT TO THE BOARD OF DIRECTORS

MEETING DATE: DECEMBER 17, 2020

AGENDA ITEM NUMBER: REGULAR SESSION ITEM V.D.

SUBJECT
Consider approval to direct staff to authorize an application for rezoning of 6820 Oak Crest Drive to NV "Neighborhood Village"

ORIGINATED BY

SUMMARY
Details and attachments related to this item are attached to item III.A.1.

RECOMMENDATION
Approve

ATTACHMENTS

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STAFF REPORT TO THE BOARD OF DIRECTORS

MEETING DATE: DECEMBER 17, 2020

AGENDA ITEM NUMBER: REPORTS AND ANNOUNCEMENTS ITEM VI.A.

SUBJECT
Chamber of Commerce Report

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS

STAFF REPORT TO THE BOARD OF DIRECTORS

MEETING DATE: DECEMBER 17, 2020

AGENDA ITEM NUMBER: REPORTS AND ANNOUNCEMENTS ITEM VI.B.

SUBJECT
Board member reports and announcements

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS

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STAFF REPORT TO THE BOARD OF DIRECTORS

MEETING DATE: DECEMBER 17, 2020

AGENDA ITEM NUMBER: REPORTS AND ANNOUNCEMENTS ITEM VI.C.

SUBJECT
Staff reports and announcements

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS