

ECONOMIC DEVELOPMENT CORPORATION
AGENDA
BOARD OF DIRECTORS - REGULAR MEETING
October 30, 2012
CITY HALL COUNCIL CHAMBERS, 405 MUNICIPAL DRIVE

REGULAR SESSION - 7:15 PM

I. CALL TO ORDER

II. ROLL CALL

III. MINUTES APPROVAL

- A. Consider approval of minutes from September 25, 2012 meeting.

IV. REGULAR ITEMS

- A. Consider renewing lease agreement with the Chamber of Commerce for the use of 205 W Kennedale Parkway (the Section House).
- B. Consider electing an EDC President and Vice President for 2012-2013.
- C. Review and accept the KEDC Financial Report for Sep 2012.
- D. Consider seeking the city attorney to prepare a contact amendment between the Kennedale Economic Development Corporation and the Kennedale TownCenter Development District and Cypress properties relative to the waiver of taxes pursuant to the development agreement; and authorizing the chair – or KEDC President – execute the agreement amendment.

V. STAFF ANNOUNCEMENTS/REPORTS

- A. Updates from the Executive Director, Orasi Development, and the Kennedale Chamber of Commerce.
 - 1. Chamber update
 - 2. TownCenter (parking lot, lease, and sign status, etc)
 - 3. Tax Increment Reinvestment Zone status
 - 4. RTR/NCTCOG sidewalk grant
 - 5. Cooper's Corner update
 - 6. ICSC update

VI. EXECUTIVE SESSION

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

1. Sale of property at 600 W. Kennedale Parkway.

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

1. Review and discuss initiatives for hotel development, including Oak Crest development engineering contracts.

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

VIII. ADJOURNMENT

In compliance with the Americans with Disabilities Act, the City of Kennedale will provide for reasonable accommodations for persons attending City Council meetings. This building is wheelchair accessible, and parking spaces for disabled citizens are available. Requests for sign interpreter services must be made forty-eight (48) hours prior to the meetings. Please contact Amethyst Cirno, City Secretary, at 817.985.2104 or (TDD) 1.800.735.2989

CERTIFICATION

I certify that a copy of the October 30, 2012, Kennedale Economic Development Corporation agenda was posted on the City Hall bulletin board next to the main entrance of the City Hall building, 405 Municipal Drive, of the City of Kennedale, Texas, in a place convenient and readily accessible to the general public at all times and said agenda was posted at least 72 hours preceding the schedule time of said meeting, in accordance with Chapter 551 of the Texas Government Code.



☐ Amethyst G. Cirno, City Secretary



Date: October 30, 2012

Agenda Item No: MINUTES APPROVAL - A.

I. Subject:

Consider approval of minutes from September 25, 2012 meeting.

II. Originated by:

III. Summary:

Please see the attached minutes.

IV. Recommendation:

Approve

V. Alternative Actions:

VI. Attachments:

1.	minutes	09.25.2012 EDC Minutes.doc
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ECONOMIC DEVELOPMENT CORPORATION
MINUTES
BOARD OF DIRECTORS - REGULAR MEETING
September 25, 2012
CITY HALL COUNCIL CHAMBERS, 405 MUNICIPAL DRIVE

I. CALL TO ORDER

President Mundy called the meeting to order at 7:17 PM.

II. ROLL CALL

Present Robert Mundy, Beverly Hayes, Rebecca Mowell, Mark Yeary, Darrell Erwin, Pat Turner, Donnie Graham

III. MINUTES APPROVAL

A. Consider approval of minutes from August 28, 2012 regular meeting.

Motion To approve the minutes with a correction to the header, changing the word agenda to the word minutes., **Action** Approve, **Moved By** Darrell Erwin, **Seconded By** Rebecca Mowell
Motion Passed Unanimously

IV. REGULAR ITEMS

A. Review and accept the KEDC Financial Report for August 2012

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

B. Consider an economic development grant for Kooper's Corner.

Bob Hart noted that the new owner of this shopping center has asked for incentives for several aspects of the center.

Motion To authorize no more than \$6,000 in improvements, including the electronic sign from the City., **Action** Approve, **Moved By** Pat Turner, **Seconded By** Beverly Hayes.
Motion Passed Unanimously.

C. Consider participating in the International Council of Shopping Centers Texas Dealmakers event.

Jack Thompson from Orasi Development approached the board, noting that this event is held annually and functions as a location for businesses to network with development locations within Texas. Mr Thompson noted that as the EDC now owns a considerable amount of property, this event would be a great way to showcase what Kennedale has to offer.

Motion To authorize participation in the International Council of Shopping Centers Texas Dealmakers event., **Action** Approve, **Moved By** Pat Turner, **Seconded By** Donnie Graham.
Motion Passed Unanimously

V. STAFF ANNOUNCEMENTS/REPORTS

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

1. Chamber updates and introduction of the new Executive Director, Jeremiah Wunneburger
Bob Hart introduced the new director.
2. TownCenter (parking lot, lease, and sign status, etc)
Bob Hart noted that this project was well underway.
3. Tax Increment Reinvestment Zone status
Bob Hart noted that this project is well underway.
4. TxDOT signage status
Bob Hart noted that this process was still under discussion.
5. TxDOT Green Ribbon Grant
Bob Hart noted that work on this project was also well underway.
6. RTR/NCTCOG sidewalk grant
Bob Hart noted that this project was projected to begin next summer, depending on the planning process with TXDOT.

President Mundy closed the regular session and entered Executive Session at 8:12.

VI. EXECUTIVE SESSION

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

1. Sale of a portion of 1000 E Kennedale Parkway
2. Purchase of property at 1125 W Kennedale Parkway

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

1. Review and discuss initiatives for hotel development, including Oak Crest development engineering contracts.

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

President Mundy called the meeting back into regular session at 8:26 PM.

No action pursuant to executive session was necessary.

The next regular meeting will be held on October 30th, 2012.

VIII. ADJOURNMENT

Motion Adjourn., **Action** Adjourn, **Moved By** Pat Turner, **Seconded By** Beverly Hayes.
Motion Passed Unanimously

The meeting was adjourned at 8:30 PM.



Date: October 30, 2012

Agenda Item No: REGULAR ITEMS - A.

I. Subject:

Consider renewing lease agreement with the Chamber of Commerce for the use of 205 W Kennedale Parkway (the Section House).

II. Originated by:

III. Summary:

Contract will be provided at the meeting.

IV. Recommendation:

Approve

V. Alternative Actions:

VI. Attachments:



Date: October 30, 2012

Agenda Item No: REGULAR ITEMS - B.

I. Subject:

Consider electing an EDC President and Vice President for 2012-2013.

II. Originated by:

Amethyst G. Cirimo, City Secretary and Communications Coordinator

III. Summary:

As per the EDC bylaws, the EDC is required to elect a President and Vice President on an annual basis.

IV. Recommendation:

Approve

V. Alternative Actions:

VI. Attachments:



Date: October 30, 2012

Agenda Item No: REGULAR ITEMS - C.

I. Subject:

Review and accept the KEDC Financial Report for Sep 2012.

II. Originated by:

Sakura Moten-Dedrick, Director of Finance & IT

III. Summary:

IV. Recommendation:

Approve

V. Alternative Actions:

VI. Attachments:

1.	Sep 2012 EDC Financials	20121030 EDC Sep 12 Financials.pdf
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SEP 2012 ECONOMIC DEVELOPMENT CORPORATION FINANCIALS

Budget/Amendment

No changes.

Year-To-Date

- Ad Valorem Tax: No significant change.
- Sales/Beverage Tax: Slight decrease in comparison over this time last year (see Monthly Graph, 3-Year Historical Graph, 10-Year Historical Data). Please note, sales tax receipts run two months in arrears.
- Investment Earnings: Increase in comparison over this time last year.
- Miscellaneous Income: Decrease in comparison over this time last year. Last year included an adjustment to clear out a \$15K prior payable.
- Surplus Sales/Rentals: Slight decrease in comparison over this time last year.
- Transfers: Decrease in comparison over this time last year. Last year included proceeds from Texas Leverage Fund.
- Personnel: No significant change.
- Supplies: Decrease in comparison over this time last year.
- Maintenance: Increase in comparison over this time last year. This is tied to costs with the Town Shopping Center.
- Sundry: Increase in comparison over this time last year. This year included approximately expenses tied to the Green Ribbon Grant Project.
- Debt: Increase in comparison over this time last year. This year included the repayment of over \$1M in Texas Leverage Fund principal back to the state per the EDC Board's direction.
- Transfers: No significant change.
- Capital: Decrease in comparison over this time last year.

Estimate

We anticipate a FY11/12 ending fund balance of \$225,859 (\$10,593 operations / \$95,401 capital bond project / \$119,866 reserve bond).

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

INCOME STATEMENT

15: EDC4B FUND

INCOME STATEMENT	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD SEP	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD SEP	FY11-12 ESTIMATE
OPERATING REVENUES	587,149	587,149	2,349,305	2,349,305	1,295,404	1,295,404	618,900	652,839
OPERATING EXPENDITURES	(608,509)	(608,509)	(1,180,427)	(1,180,427)	(2,837,324)	(2,837,324)	(2,057,925)	(2,087,635)
OPERATING INCOME/(LOSS)	(21,360)	(21,360)	1,168,878	1,168,878	(1,541,920)	(1,541,920)	(1,439,025)	(1,434,796)
NONOPERATING REVENUES/(EXPENSES)								
INTEREST EARNINGS	4,200	4,200	130	130	250	250	967	967
TRANSFERS IN	-	-	-	-	-	-	-	-
(TRANSFER OUT)	(154,619)	(154,619)	(154,619)	(154,619)	(153,119)	(153,119)	(153,119)	(153,119)
NET OPERATING INCOME/(LOSS)	(171,779)	(171,779)	1,014,389	1,014,389	(1,694,788)	(1,694,788)	(1,591,177)	(1,586,948)
BEGINNING FUND BALANCE	\$ 583,151	\$ 583,151	\$ 583,151	\$ 583,151	\$ 1,597,540	\$ 1,597,540	\$ 1,597,540	\$ 1,597,540
ENDING FUND BALANCE (EXCLUDING OTHER FUNDS)	\$ 411,372	\$ 411,372	\$ 1,597,540	\$ 1,597,540	\$ (97,248)	\$ (97,248)	\$ 6,364	\$ 10,593
95: EDC4B RESERVE FUND	\$ 120,137	\$ 120,137	\$ 119,766	\$ 119,766	\$ 120,006	\$ 120,006	\$ 119,862	\$ 119,866
19: EDC4B CAPITAL BOND FUND	\$ 1,017,184	\$ 1,017,184	\$ 464,133	\$ 464,133	\$ 119,383	\$ 119,383	\$ 100,800	\$ 95,401
ENDING FUND BALANCE (INCLUDING OTHER FUNDS)	\$ 1,548,693	\$ 1,548,693	\$ 2,181,439	\$ 2,181,439	\$ 142,141	\$ 142,141	\$ 227,025	\$ 225,859

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

FUND SUMMARY BY CATEGORY

15: EDC4B FUND

CATEGORY	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD SEP	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD SEP	FY11-12 ESTIMATE	FY10-11 YTD %	FY11-12 YTD %
BEGINNING FUND BALANCE	\$ 583,151	\$ 583,151	\$ 583,151	\$ 583,151	\$ 1,597,540	\$ 1,597,540	\$ 1,597,540	\$ 1,597,540		
AD VALOREM TAXES	23,467	23,467	52,138	52,138	42,466	42,466	54,216	54,216	222.2%	127.7%
SALES/BEVERAGE TAXES	324,438	324,438	366,165	366,165	352,666	352,666	356,499	390,438	112.9%	101.1%
INVESTMENT EARNINGS	4,200	4,200	130	130	250	250	967	967	3.1%	386.8%
MISCELLANEOUS INCOME	-	-	21,916	21,916	676,000	676,000	5,250	5,250	#DIV/0!	0.8%
SURPLUS SALES/RENTALS	239,244	239,244	209,087	209,087	224,272	224,272	202,935	202,935	87.4%	90.5%
TRANSFERS	\$ -	\$ -	\$ 1,700,000	\$ 1,700,000	\$ -	\$ -	\$ -	\$ -	#DIV/0!	0.0%
TOTAL REVENUES	\$ 591,349	\$ 591,349	\$ 2,349,435	\$ 2,349,435	\$ 1,295,654	\$ 1,295,654	\$ 619,867	\$ 653,806	397.3%	47.8%
PERSONNEL	-	-	-	-	-	-	-	-	0.0%	0.0%
SUPPLIES	31,610	31,610	22,314	22,314	21,344	21,344	17,044	17,781	70.6%	79.9%
MAINTENANCE	17,790	17,790	21,749	21,749	22,856	22,856	35,397	36,775	122.3%	154.9%
SUNDRY	249,810	249,810	243,564	243,564	265,906	265,906	331,483	350,196	97.5%	124.7%
DEBT	111,798	111,798	125,701	125,701	313,243	313,243	1,254,674	1,254,674	112.4%	400.5%
TRANSFERS	154,619	154,619	154,619	154,619	153,119	153,119	153,119	153,119	100.0%	100.0%
CAPITAL	197,501	197,501	767,099	767,099	2,213,975	2,213,975	419,328	428,209	388.4%	18.9%
TOTAL EXPENDITURES	\$ 763,128	\$ 763,128	\$ 1,335,046	\$ 1,335,046	\$ 2,990,442	\$ 2,990,442	\$ 2,211,044	\$ 2,240,754	174.9%	73.9%
REVENUES OVER EXPENDITURES	\$ (171,779)	\$ (171,779)	\$ 1,014,389	\$ 1,014,389	\$ (1,694,788)	\$ (1,694,788)	\$ (1,591,177)	\$ (1,586,948)		
ENDING FUND BALANCE	\$ 411,372	\$ 411,372	\$ 1,597,540	\$ 1,597,540	\$ (97,248)	\$ (97,248)	\$ 6,364	\$ 10,593		
ADJUSTMENTS										
FUND BALANCE AS % OF EXP	53.9%	53.9%	119.7%	119.7%	-3.3%	-3.3%	0.3%	0.5%		
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
RESERVE SURPLUS/(SHORTFALL)	\$ 411,372	\$ 411,372	\$ 1,597,540	\$ 1,597,540	\$ (97,248)	\$ (97,248)	\$ 6,364	\$ 10,593		

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

REVENUE LINE ITEM SUMMARY

15: EDC4B FUND

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD SEP	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD SEP	FY11-12 ESTIMATE	FY10-11 YTD %	FY11-12 YTD %
4001-00-00	PROPERTY TAX-CURRENT YEAR	-	-	-	-	-	-	-	-	0.0%	0.0%
4002-00-00	MMD TAX-CURRENT YEAR	23,467	23,467	52,138	52,138	42,466	42,466	54,216	54,216	222.2%	127.7%
	AD VALOREM TAXES	\$ 23,467	\$ 23,467	\$ 52,138	\$ 52,138	\$ 42,466	\$ 42,466	\$ 54,216	\$ 54,216	222.2%	127.7%
4081-00-00	SALES TAX	324,438	324,438	366,165	366,165	352,666	352,666	356,499	390,438	112.9%	101.1%
4082-00-00	MIXED BEVERAGE TAX	-	-	-	-	-	-	-	-	0.0%	0.0%
	SALES/BEVERAGE TAXES	\$ 324,438	\$ 324,438	\$ 366,165	\$ 366,165	\$ 352,666	\$ 352,666	\$ 356,499	\$ 390,438	112.9%	101.1%
4401-00-00	INVESTMENT INCOME	4,200	4,200	130	130	250	250	967	967	3.1%	386.8%
	INVESTMENT EARNINGS	\$ 4,200	\$ 4,200	\$ 130	\$ 130	\$ 250	\$ 250	\$ 967	\$ 967	3.1%	386.8%
4409-00-00	MISCELLANEOUS INCOME	-	-	21,916	21,916	676,000	676,000	5,250	5,250	#DIV/0!	0.8%
4411-00-00	TEXAS LEVERAGE FUND PROGRAM	-	-	-	-	-	-	-	-	0.0%	0.0%
4415-00-00	INSURANCE REIMBURSEMENT	-	-	-	-	-	-	-	-	0.0%	0.0%
	MISCELLANEOUS INCOME	\$ -	\$ -	\$ 21,916	\$ 21,916	\$ 676,000	\$ 676,000	\$ 5,250	\$ 5,250	#DIV/0!	0.8%
4805-00-00	RENTAL FEES-SHOPPING CENTER	235,244	235,244	208,534	208,534	220,272	220,272	201,256	201,256	88.6%	91.4%
4806-00-00	RENTAL INSURANCE	4,000	4,000	553	553	4,000	4,000	1,679	1,679	13.8%	42.0%
	SURPLUS SALES/RENTALS	\$ 239,244	\$ 239,244	\$ 209,087	\$ 209,087	\$ 224,272	\$ 224,272	\$ 202,935	\$ 202,935	87.4%	90.5%
4902-00-00	PROCEEDS - DEBT/LOAN ISSUANCE	-	-	1,700,000	1,700,000	-	-	-	-	#DIV/0!	0.0%
	TRANSFERS	\$ -	\$ -	\$ 1,700,000	\$ 1,700,000	\$ -	\$ -	\$ -	\$ -	#DIV/0!	0.0%
	TOTAL REVENUES	\$ 591,349	\$ 591,349	\$ 2,349,435	\$ 2,349,435	\$ 1,295,654	\$ 1,295,654	\$ 619,867	\$ 653,806	397.3%	47.8%
	TOTAL REVENUES (EXCLUDING INTEREST/TRANSFERS)	\$ 587,149	\$ 587,149	\$ 2,349,305	\$ 649,305	\$ 1,295,404	\$ 1,295,404	\$ 618,900	\$ 652,839		
	10% ADMIN CHARGE-GENERAL FUND	58,715	58,715	42,250	64,931	129,540	129,540	61,890	65,284		

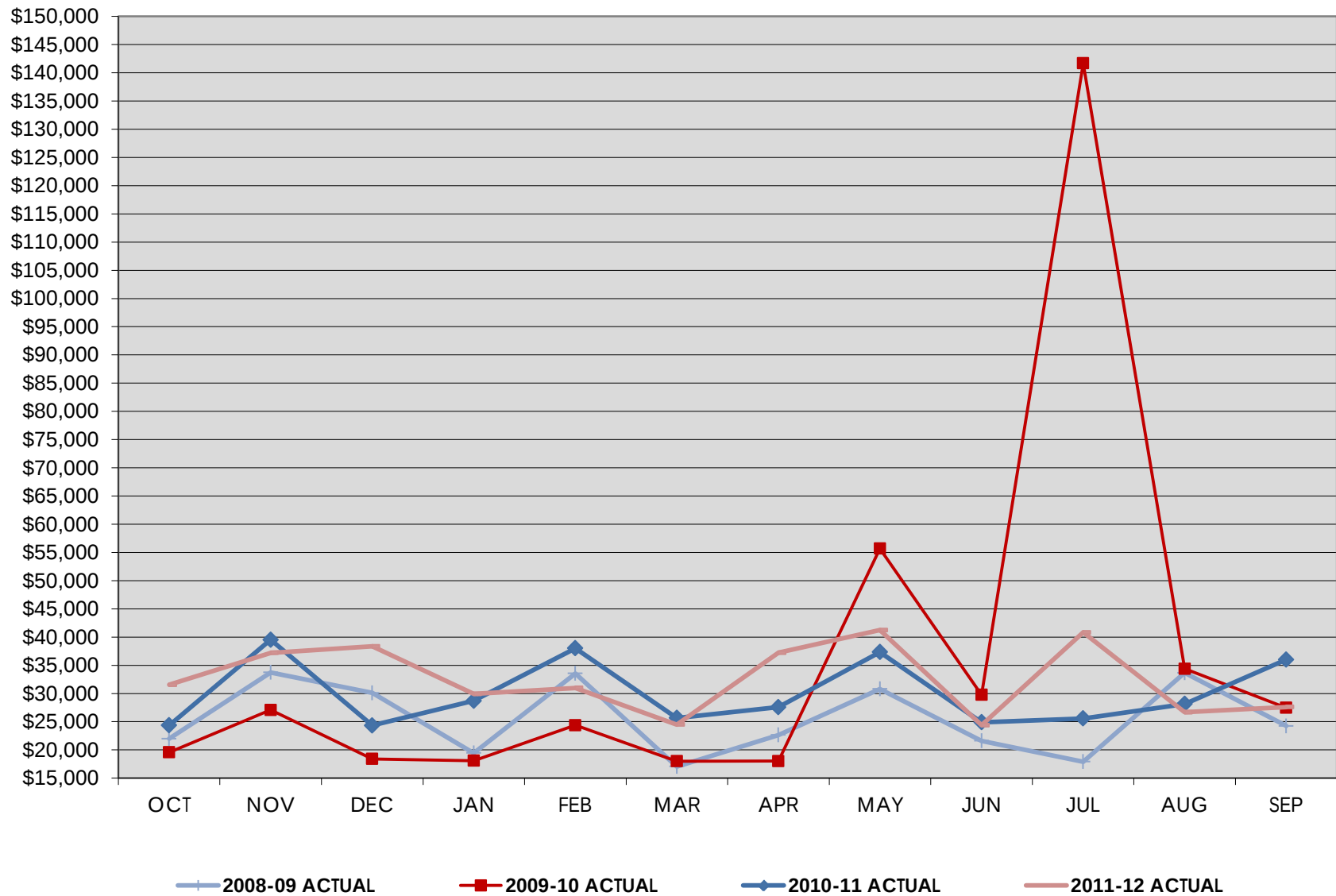
Sales Tax Collections

ECONOMIC DEVELOPMENT CORPORATION 4B
SALES TAX - \$0.005

	2002-03 ACTUAL	2003-04 ACTUAL	2004-05 ACTUAL	2005-06 ACTUAL	2006-07 ACTUAL	2007-08 ACTUAL	2008-09 ACTUAL	2009-10 ACTUAL	2010-11 ACTUAL	2011-12 BUDGET	2011-12 ACTUAL	2011-12 YTD	GAIN/ LOSS	GAIN/ LOSS	YTD CUM	2011-12 ESTIMATE
OCT	25,015	26,737	27,574	30,493	26,719	21,880	22,001	19,568	24,368	24,368	31,540	31,540	7,172	29.4%	29.4%	31,540
NOV	34,511	33,807	28,806	33,284	41,109	30,548	33,732	27,081	39,515	39,515	37,196	68,736	(2,319)	-5.9%	7.6%	37,196
DEC	23,399	26,428	23,373	24,372	23,107	23,438	30,093	18,417	24,331	24,331	38,349	107,085	14,019	57.6%	21.4%	38,349
JAN	23,198	21,991	22,728	23,443	26,331	22,677	19,433	18,102	28,700	28,700	29,926	137,011	1,226	4.3%	17.2%	29,926
FEB	32,631	35,744	33,862	35,625	29,751	29,839	33,556	24,379	38,020	38,020	30,992	168,004	(7,027)	-18.5%	8.4%	30,992
MAR	23,889	22,465	21,345	24,975	16,997	21,830	17,063	18,010	25,672	24,647	24,484	192,488	(162)	-4.6%	6.6%	24,484
APR	20,435	23,465	21,936	24,036	25,672	24,231	22,636	18,030	27,583	26,558	37,230	229,718	10,672	35.0%	10.3%	37,230
MAY	35,360	36,121	36,355	35,851	32,194	31,278	30,806	55,683	37,335	36,310	41,230	270,948	4,920	10.4%	10.4%	41,230
JUN	22,968	33,889	24,011	27,616	26,993	24,985	21,608	29,762	24,899	23,874	24,369	295,317	494	-2.1%	9.2%	24,369
JUL	25,600	25,928	25,987	24,299	27,477	30,517	17,906	141,681	25,572	24,547	40,830	336,146	16,283	59.7%	13.6%	40,830
AUG	32,378	30,767	34,222	35,983	28,340	38,499	33,664	34,381	28,137	26,962	26,679	362,826	(283)	-5.2%	11.9%	26,679
SEP	26,060	25,710	22,677	27,368	30,430	23,534	24,245	27,457	36,010	34,835	27,612	390,438	(7,223)	-23.3%	8.4%	27,612
	325,445	343,051	322,876	347,346	335,121	323,256	306,744	432,550	360,141	352,666	390,438		37,772			390,438
	-2.62%	5.41%	-5.88%	7.58%	-3.52%	-3.54%	-5.11%	41.01%	-16.74%	-2.08%	8.41%					8.41%

Economic Development Corporation Sales Tax Revenue

Three Year History



Economic Development Corporation Sales Tax Revenue

FY2011-12 Monthly History



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

ACCOUNT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	TOTAL
INCOME													
Rental Income	\$ 17,468.00	\$ 17,468.00	\$ 17,468.00	\$ 17,468.00	\$ 14,668.00	\$ 15,090.92	\$ 15,090.92	\$ 15,090.92	\$ 6,690.92	\$ 23,490.92	\$ 16,059.92	\$ 16,059.92	\$ 192,114.44
Tax Escrows	\$ 3,224.02	\$ 11,399.98	\$ 3,224.02	\$ 3,224.02	\$ 2,898.37	\$ 2,738.95	\$ 13,812.15	\$ 2,738.95	\$ 393.26	\$ 5,084.64	\$ 2,738.95	\$ 2,738.95	\$ 54,216.26
Insurance Escrows	\$ 38.37	\$ 38.37	\$ 38.37	\$ 38.37	\$ 23.95	\$ 24.37	\$ 1,355.60	\$ 24.37	\$ 24.37	\$ 24.37	\$ 24.37	\$ 24.37	\$ 1,679.25
CAM Escrows	\$ 814.70	\$ 814.70	\$ 814.70	\$ 814.70	\$ 737.16	\$ 737.16	\$ 722.69	\$ 737.16	\$ 737.16	\$ 737.16	\$ 737.16	\$ 737.16	\$ 9,141.61
Security Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL INCOME	\$ 21,545.09	\$ 29,721.05	\$ 21,545.09	\$ 21,545.09	\$ 18,327.48	\$ 18,591.40	\$ 30,981.36	\$ 18,591.40	\$ 7,845.71	\$ 29,337.09	\$ 19,560.40	\$ 19,560.40	\$ 257,151.56
EXPENSES													
General & Admin	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property Mgmt	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 6,000.00
Office Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rental Commissions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Electricity	\$ 329.26	\$ 361.84	\$ 384.35	\$ 458.41	\$ -	\$ -	\$ 749.37	\$ -	\$ 325.66	\$ 363.76	\$ 375.06	\$ 310.85	\$ 3,658.56
Sweeping	\$ 326.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 326.00
Porter service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Landscape	\$ 638.28	\$ 638.28	\$ 638.28	\$ 1,442.68	\$ 638.00	\$ 638.28	\$ 638.28	\$ 638.28	\$ 638.28	\$ -	\$ 638.28	\$ 638.28	\$ 7,825.20
Fire Sprinkler/Alarm	\$ 150.00	\$ -	\$ -	\$ 150.00	\$ -	\$ -	\$ 150.00	\$ -	\$ -	\$ 150.00	\$ -	\$ 200.24	\$ 800.24
Asphalt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,217.90	\$ 104.42	\$ 385.56	\$ 2,707.88
Landscape Materials	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,603.28	\$ -	\$ -	\$ 1,603.28
Maintenance/Construction	\$ 3,299.60	\$ 5,132.36	\$ -	\$ 1,650.00	\$ 607.58	\$ 1,065.00	\$ 1,902.23	\$ -	\$ 1,327.34	\$ 5,050.00	\$ 275.00	\$ 1,050.00	\$ 21,359.11
Roofing Repair	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Signage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 5,243.14	\$ 6,632.48	\$ 1,522.63	\$ 4,201.09	\$ 1,745.58	\$ 2,203.28	\$ 3,939.88	\$ 1,138.28	\$ 2,791.28	\$ 9,884.94	\$ 1,892.76	\$ 3,084.93	\$ 44,280.27
ADJUSTMENTS													
Operating Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL ADJUSTMENTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NET PROFIT/(LOSS) - CHECK	\$ 16,301.95	\$ 23,088.57	\$ 20,022.46	\$ 17,344.00	\$ 16,581.90	\$ 16,388.12	\$ 27,041.48	\$ 17,453.12	\$ 5,054.43	\$ 19,452.15	\$ 17,667.64	\$ 16,475.47	\$ 212,871.29
Total Rental Income Posted	\$ 18,282.70	\$ 18,282.70	\$ 18,282.70	\$ 18,282.70	\$ 15,405.16	\$ 15,828.08	\$ 15,813.61	\$ 15,828.08	\$ 7,428.08	\$ 24,228.08	\$ 16,797.08	\$ 16,797.08	\$ 201,256.05

**CYPRESS HISTORY FOR KENNEDALE TOWN SHOPPING CENTER
FY2010-2011**

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

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

EXPENDITURE LINE ITEM SUMMARY

15: EDC48 FUND
01: ADMINISTRATION

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD SEP	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD SEP	FY11-12 ESTIMATE	FY10-11 YTD %	FY11-12 YTD %
5101-01-00	SALARIES	-	-	-	-	-	-	-	-	0.0%	0.0%
5107-01-00	OVERTIME	-	-	-	-	-	-	-	-	0.0%	0.0%
5111-01-00	AUTO ALLOWANCE	-	-	-	-	-	-	-	-	0.0%	0.0%
5114-01-00	LONGEVITY	-	-	-	-	-	-	-	-	0.0%	0.0%
5115-01-00	RETIREMENT	-	-	-	-	-	-	-	-	0.0%	0.0%
5116-01-00	UNEMPLOYMENT INSURANCE	-	-	-	-	-	-	-	-	0.0%	0.0%
5117-01-00	FICA	-	-	-	-	-	-	-	-	0.0%	0.0%
5118-01-00	MEDICAL INSURANCE	-	-	-	-	-	-	-	-	0.0%	0.0%
5120-01-00	LIFE INSURANCE	-	-	-	-	-	-	-	-	0.0%	0.0%
5121-01-00	DENTAL INSURANCE	-	-	-	-	-	-	-	-	0.0%	0.0%
5122-01-00	VISION INSURANCE	-	-	-	-	-	-	-	-	0.0%	0.0%
5190-01-00	VACATION/SICK/TERM/LEAVE ADJ	-	-	-	-	-	-	-	-	0.0%	0.0%
	PERSONNEL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
5220-01-00	UNIFORMS	300	300	-	-	300	300	-	-	0.0%	0.0%
5240-01-00	PRINTED SUPPLIES	22,000	22,000	4,466	4,466	16,544	16,544	9,305	10,000	20.3%	56.2%
5260-01-00	GENERAL OFFICE SUPPLIES	250	250	12	12	250	250	-	-	4.7%	0.0%
5261-01-00	POSTAGE	500	500	59	59	250	250	58	100	11.8%	23.1%
5280-01-00	MINOR EQUIP/SMALL TOOLS<\$5K	-	-	-	-	-	-	-	-	0.0%	0.0%
5290-01-00	EXPENDABLE SUPPLIES	4,000	4,000	17,778	17,778	4,000	4,000	7,681	7,681	444.4%	192.0%
	SUPPLIES	\$ 27,050	\$ 27,050	\$ 22,314	\$ 22,314	\$ 21,344	\$ 21,344	\$ 17,044	\$ 17,781	82.5%	79.9%
5403-01-00	BUILDING MAINTENANCE	-	-	-	-	-	-	775	775	0.0%	#DIV/0!
5440-01-00	OFFICE EQUIP/SOFTWARE MAINT	-	-	-	-	-	-	-	-	0.0%	0.0%
	MAINTENANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 775	\$ 775	0.0%	#DIV/0!
5501-01-00	ADVERTISING	5,000	5,000	1,436	1,436	5,000	5,000	2,871	3,000	28.7%	57.4%
5510-01-00	ASSOC DUES/PUBLICATIONS	3,375	3,375	2,460	2,460	2,350	2,350	7,334	7,335	72.9%	312.1%
5512-01-00	CONTRACTUAL SERVICES	-	-	-	-	-	-	-	-	0.0%	0.0%
5525-01-00	TRAINING/SEMINARS	1,000	1,000	-	-	1,000	1,000	395	500	0.0%	39.5%
5565-01-00	LEGAL SERVICES	25,000	25,000	7,581	7,581	10,000	10,000	40,249	40,249	30.3%	402.5%
5567-01-00	AUDIT SERVICES	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	100.0%	100.0%
5569-01-00	IT SUPPORT	-	-	-	-	-	-	-	-	0.0%	0.0%
5570-01-00	SPECIAL SERVICES	95,420	95,420	126,611	126,611	86,036	86,036	95,805	100,000	132.7%	111.4%
5575-01-00	EQUIPMENT RENTAL	-	-	-	-	-	-	-	-	0.0%	0.0%
5578-01-00	TRAVEL	700	700	22	22	700	700	-	-	3.2%	0.0%
5580-01-00	ENGINEERING SERVICES	-	-	-	-	-	-	84,330	88,000	0.0%	#DIV/0!
5585-01-00	TELEPHONE SERVICES	-	-	-	-	-	-	-	-	0.0%	0.0%
5595-01-00	ADMIN CHARGE-GENERAL FUND	58,715	58,715	69,885	69,885	129,540	129,540	61,890	69,612	119.0%	47.8%
	SUNDRY	\$ 190,710	\$ 190,710	\$ 209,494	\$ 209,494	\$ 236,126	\$ 236,126	\$ 294,374	\$ 310,196	109.8%	124.7%
5610-01-00	VISUAL GRANT	-	-	-	-	-	-	-	-	0.0%	0.0%
5615-01-00	FUNCTIONAL GRANT	-	-	-	-	-	-	-	-	0.0%	0.0%
5625-01-00	ISSUANCE COST	-	-	-	-	-	-	-	-	0.0%	0.0%
	DEBT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
5701-01-00	TRANSFER OUT-GENERAL FUND	-	-	-	-	-	-	-	-	0.0%	0.0%
5714-01-00	TRANSFER OUT-DEDICATION FUND	-	-	-	-	-	-	-	-	0.0%	0.0%
5795-01-00	TRANSFER OUT-EDC RESERVE FUND	-	-	-	-	-	-	-	-	0.0%	0.0%
	TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
5800-01-00	LAND	10,000	10,000	293,392	293,392	325,000	325,000	164,582	165,000	2933.9%	50.6%
5813-01-00	KENNEDALE ENTRANCE SIGN	45,000	45,000	-	-	45,000	45,000	-	-	0.0%	0.0%
5820-01-00	BUILDING IMPROVEMENT	15,000	15,000	-	-	15,000	15,000	39,209	39,209	0.0%	261.4%
5875-01-00	CONSTRUCTION	-	-	18,644	18,644	-	-	83,138	84,000	#DIV/0!	#DIV/0!
	CAPITAL	\$ 70,000	\$ 70,000	\$ 312,036	\$ 312,036	\$ 385,000	\$ 385,000	\$ 286,928	\$ 288,209	445.8%	74.5%
	TOTAL EXPENDITURES	\$ 287,760	\$ 287,760	\$ 543,844	\$ 543,844	\$ 642,470	\$ 642,470	\$ 599,121	\$ 616,961	189.0%	93.3%

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

EXPENDITURE LINE ITEM SUMMARY

15: EDC48 FUND
01: ADMINISTRATION
03: DEBT SERVICE

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD SEP	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD SEP	FY11-12 ESTIMATE	FY10-11 YTD %	FY11-12 YTD %
5620-01-03	ISSUANCE COSTS	-	-	-	-	-	-	-	-	0.0%	0.0%
5621-01-03	PAYING AGENT FEES	-	-	-	-	-	-	-	-	0.0%	0.0%
5643-01-03	2007 \$1.2M TAX BOND-INTEREST	76,798	76,798	76,676	76,676	74,365	74,365	74,210	74,210	99.8%	99.8%
5644-01-03	2007 \$1.2M TAX BOND-PRINCIPAL	35,000	35,000	35,000	35,000	40,000	40,000	40,000	40,000	100.0%	100.0%
5645-01-03	2011 \$1.7M TX LEVERAGE-INT	-	-	-	-	50,479	50,479	28,594	28,594	0.0%	56.6%
5646-01-03	2011 \$1.7M TX LEVERAGE-PRI	-	-	-	-	131,399	131,399	1,094,870	1,094,870	0.0%	833.2%
	DEBT	\$ 111,798	\$ 111,798	\$111,676	\$ 111,676	\$ 296,243	\$ 296,243	\$ 1,237,674	\$ 1,237,674	99.9%	417.8%
5702-01-03	TRANSFER OUT-DEBT SERVICE FUND	154,619	154,619	154,619	154,619	153,119	153,119	153,119	153,119	100.0%	100.0%
	TRANSFER	\$ 154,619	\$ 154,619	\$154,619	\$ 154,619	\$ 153,119	\$ 153,119	\$ 153,119	\$ 153,119	100.0%	100.0%
	TOTAL EXPENDITURES	\$ 266,417	\$ 266,417	\$266,295	\$ 266,295	\$ 449,362	\$ 449,362	\$ 1,390,793	\$ 1,390,793	100.0%	309.5%

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

EXPENDITURE LINE ITEM SUMMARY

15: EDC48 FUND
02: TOWN SHOPPING CENTER

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD SEP	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD SEP	FY11-12 ESTIMATE	FY10-11 YTD %	FY11-12 YTD %
5280-02-00	MINOR EQUIP/SMALL TOOLS<\$5K SUPPLIES	4,560	4,560	-	-	-	-	-	-	0.0%	0.0%
		\$ 4,560	\$ 4,560	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
5403-02-00	BUILDING MAINTENANCE MAINTENANCE	17,790	17,790	21,749	21,749	22,856	22,856	34,622	36,000	122.3%	151.5%
		\$ 17,790	\$ 17,790	\$ 21,749	\$ 21,749	\$ 22,856	\$ 22,856	\$ 34,622	\$ 36,000	122.3%	151.5%
5501-02-00	ADVERTISING	-	-	-	-	-	-	-	-	0.0%	0.0%
5510-02-00	ASSOC DUES/PUBLICATIONS	-	-	-	-	-	-	-	-	0.0%	0.0%
5512-02-00	CONTRACTUAL SERVICES	-	-	-	-	-	-	-	-	0.0%	0.0%
5530-02-00	ELECTRIC SERVICES	7,800	7,800	3,209	3,209	4,200	4,200	3,659	4,000	41.1%	87.1%
5545-02-00	INSURANCE-PROPERTY	4,000	4,000	3,401	3,401	4,000	4,000	5,881	6,000	85.0%	147.0%
5565-02-00	LEGAL SERVICES	-	-	-	-	-	-	-	-	0.0%	0.0%
5570-02-00	SPECIAL SERVICES SUNDRY	6,000	6,000	16,160	16,160	11,580	11,580	19,052	20,000	269.3%	164.5%
		\$ 17,800	\$ 17,800	\$ 22,770	\$ 22,770	\$ 19,780	\$ 19,780	\$ 28,592	\$ 30,000	127.9%	144.6%
	TOTAL EXPENDITURES	\$ 40,150	\$ 40,150	\$ 44,519	\$ 44,519	\$ 42,636	\$ 42,636	\$ 63,214	\$ 66,000	110.9%	148.3%

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

EXPENDITURE LINE ITEM SUMMARY

15: EDC48 FUND
03: TOWN CENTER REDEVELOPMENT

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD SEP	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD SEP	FY11-12 ESTIMATE	FY10-11 YTD %	FY11-12 YTD %
5570-03-00	SPECIAL SERVICES	-	-	-	-	-	-	-	-	0.0%	0.0%
5579-03-00	ARCHITECT/DESIGN SERVICES	26,000	26,000	-	-	-	-	-	-	0.0%	0.0%
5580-03-00	ENGINEERING SERVICES	15,300	15,300	11,300	11,300	10,000	10,000	8,516	10,000	73.9%	85.2%
	SUNDRY	\$ 41,300	\$ 41,300	\$ 11,300	\$ 11,300	\$ 10,000	\$ 10,000	\$ 8,516	\$ 10,000	27.4%	85.2%
5800-03-00	LAND	-	-	-	-	-	-	-	-	0.0%	0.0%
5847-03-00	CONSTRUCTION	127,501	127,501	455,063	455,063	160,000	160,000	132,400	140,000	356.9%	82.7%
	CAPITAL	\$ 127,501	\$ 127,501	\$ 455,063	\$ 455,063	\$ 160,000	\$ 160,000	\$ 132,400	\$ 140,000	356.9%	82.7%
		\$ 168,801	\$ 168,801	\$ 466,363	\$ 466,363	\$ 170,000	\$ 170,000	\$ 140,916	\$ 150,000	276.3%	82.9%

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

EXPENDITURE LINE ITEM SUMMARY

15: EDC4B FUND
04: TEXAS LEVERAGE FUND PROGRAM

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD SEP	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD SEP	FY11-12 ESTIMATE	FY10-11 YTD %	FY11-12 YTD %
5565-04-00	LEGAL SERVICES	-	-	-	-	-	-	-	-	0.0%	0.0%
	SUNDRY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
5615-04-00	FUNCTIONAL GRANT	-	-	14,025	14,025	-	-	-	-	#DIV/0!	0.0%
5620-04-00	ISSUANCE COSTS	-	-	-	-	17,000	17,000	17,000	17,000	0.0%	100.0%
	DEBT	\$ -	\$ -	\$ 14,025	\$ 14,025	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	#DIV/0!	100.0%
5847-03-00	CONSTRUCTION	-	-	-	-	1,668,975	1,668,975	-	-	0.0%	0.0%
	CAPITAL	\$ -	\$ -	\$ -	\$ -	\$ 1,668,975	\$ 1,668,975	\$ -	\$ -	0.0%	0.0%
		\$ -	\$ -	\$ 14,025	\$ 14,025	\$ 1,685,975	\$ 1,685,975	\$ 17,000	\$ 17,000	#DIV/0!	1.0%

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

FUND SUMMARY BY CATEGORY

19: EDC4B CAPITAL BOND FUND

CATEGORY	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD SEP	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD SEP	FY11-12 ESTIMATE	FY10-11 YTD %	FY11-12 YTD %
BEGINNING FUND BALANCE	\$ 1,279,351	\$ 1,279,351	\$ 1,279,351	\$ 1,279,351	\$ 464,133	\$ 464,133	\$ 464,133	\$ 464,133		
INVESTMENT EARNINGS	500	500	1,310	1,310	250	250	268	268	262.1%	107.0%
TRANSFERS	-	-	-	-	-	-	-	-	0.0%	0.0%
TOTAL REVENUES	\$ 500	\$ 500	\$ 1,310	\$ 1,310	\$ 250	\$ 250	\$ 268	\$ 268	262.1%	107.0%
MAINTENANCE	-	-	-	-	-	-	-	-	0.0%	0.0%
SUNDRY	28,143	28,143	100,371	100,371	250,000	250,000	32,507	34,000	356.6%	13.0%
CAPITAL	234,524	234,524	716,157	716,157	95,000	95,000	331,093	335,000	305.4%	348.5%
TOTAL EXPENDITURES	\$ 262,667	\$ 262,667	\$ 816,529	\$ 816,529	\$ 345,000	\$ 345,000	\$ 363,600	\$ 369,000	310.9%	105.4%
REVENUES OVER EXPENDITURES	\$ (262,167)	\$ (262,167)	\$ (815,218)	\$ (815,218)	\$ (344,750)	\$ (344,750)	\$ (363,333)	\$ (368,732)		
ENDING FUND BALANCE	\$ 1,017,184	\$ 1,017,184	\$ 464,133	\$ 464,133	\$ 119,383	\$ 119,383	\$ 100,800	\$ 95,401		
ADJUSTMENTS										
FUND BALANCE AS % OF EXP	387.3%	387.3%	56.8%	56.8%	34.6%	34.6%	27.7%	25.9%		
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
RESERVE SURPLUS/(SHORTFALL)	\$ 1,017,184	\$ 1,017,184	\$ 464,133	\$ 464,133	\$ 119,383	\$ 119,383	\$ 100,800	\$ 95,401		

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

REVENUE/EXPENDITURE LINE ITEM SUMMARY

19: EDC4B CAPITAL BOND FUND

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD SEP	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD SEP	FY11-12 ESTIMATE	FY10-11 YTD %	FY11-12 YTD %
4401-00-00	INVESTMENT INCOME	500	500	1,310	1,310	250	250	268	268	262.1%	107.0%
	INVESTMENT EARNINGS	\$ 500	\$ 500	\$ 1,310	\$ 1,310	\$ 250	\$ 250	\$ 268	\$ 268	262.1%	107.0%
4913-00-00	TRANSFER IN-CAPITAL BOND FUND	-	-	-	-	-	-	-	-	0.0%	0.0%
	TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
	TOTAL REVENUES	\$ 500	\$ 500	\$ 1,310	\$ 1,310	\$ 250	\$ 250	\$ 268	\$ 268	262.1%	107.0%

19: EDC4B CAPITAL BOND FUND
01: TOWN CENTER REDEVELOPMENT

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD SEP	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD SEP	FY11-12 ESTIMATE	FY10-11 YTD %	FY11-12 YTD %
5403-01-00	BUILDING MAINTENANCE	-	-	-	-	-	-	-	-	0.0%	0.0%
	MAINTENANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
5525-01-00	TRAINING/SEMINARS	-	-	-	-	-	-	-	-	0.0%	0.0%
5570-01-00	SPECIAL SERVICES	-	-	15,400	15,400	240,000	240,000	13,750	15,000	#DIV/0!	5.7%
5579-01-00	ARCHITECT/DESIGN SERVICES	-	-	37,217	37,217	-	-	-	-	#DIV/0!	0.0%
5580-01-00	ENGINEERING SERVICES	28,143	28,143	47,755	47,755	10,000	10,000	18,757	19,000	169.7%	187.6%
	SUNDRY	\$ 28,143	\$ 28,143	\$ 100,371	\$ 100,371	\$ 250,000	\$ 250,000	\$ 32,507	\$ 34,000	356.6%	13.0%
5800-01-00	LAND	-	-	7,558	7,558	25,000	25,000	-	-	#DIV/0!	0.0%
5847-01-00	CONSTRUCTION	234,524	234,524	708,600	708,600	70,000	70,000	331,093	335,000	302.1%	473.0%
	CAPITAL	\$ 234,524	\$ 234,524	\$ 716,157	\$ 716,157	\$ 95,000	\$ 95,000	\$ 331,093	\$ 335,000	305.4%	348.5%
	TOTAL EXPENDITURES	\$ 262,667	\$ 262,667	\$ 816,529	\$ 816,529	\$ 345,000	\$ 345,000	\$ 363,600	\$ 369,000	310.9%	105.4%

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

FUND SUMMARY BY CATEGORY

95: EDC48 RESERVE FUND

CATEGORY	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD SEP	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD SEP	FY11-12 ESTIMATE	FY10-11 YTD %	FY11-12 YTD %
BEGINNING FUND BALANCE	\$ 119,637	\$ 119,637	\$ 119,637	\$ 119,637	\$ 119,766	\$ 119,766	\$ 119,766	\$ 119,766		
INVESTMENT EARNINGS	500	500	129	129	240	240	96	100	25.8%	39.9%
TRANSFERS	-	-	-	-	-	-	-	-	0.0%	0.0%
TOTAL REVENUES	\$ 500	\$ 500	\$ 129	\$ 129	\$ 240	\$ 240	\$ 96	\$ 100	25.8%	39.9%
TRANSFERS	-	-	-	-	-	-	-	-	0.0%	0.0%
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
REVENUES OVER EXPENDITURES	\$ 500	\$ 500	\$ 129	\$ 129	\$ 240	\$ 240	\$ 96	\$ 100		
ENDING FUND BALANCE	\$ 120,137	\$ 120,137	\$ 119,766	\$ 119,766	\$ 120,006	\$ 120,006	\$ 119,862	\$ 119,866		
ADJUSTMENTS	-	-	-	-	-	-	-	-		
FUND BALANCE AS % OF EXP	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
RESERVE (\$112,606 REQUIREMENT)	\$ 112,606	\$ 112,606	\$ 112,606	\$ 112,606	\$ 112,606	\$ 112,606	\$ 112,606	\$ 112,606		
RESERVE SURPLUS/(SHORTFALL)	\$ 7,531	\$ 7,531	\$ 7,160	\$ 7,160	\$ 7,400	\$ 7,400	\$ 7,256	\$ 7,260		

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES

REVENUE/EXPENDITURE LINE ITEM SUMMARY

95: EDC4B RESERVE FUND

ACCOUNT	ACCOUNT NAME	FY10-11 BUDGET	FY10-11 AMENDED	FY10-11 YTD SEP	FY10-11 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD SEP	FY11-12 ESTIMATE	FY10-11 YTD %	FY11-12 YTD %
4401-00-00	INVESTMENT INCOME	500	500	129	129	240	240	96	100	25.8%	39.9%
	INVESTMENT EARNINGS	\$ 500	\$ 500	\$ 129	\$ 129	\$ 240	\$ 240	\$ 96	\$ 100	25.8%	39.9%
4915-00-00	TRANSFER IN-EDC FUND	-	-	-	-	-	-	-	-	0.0%	0.0%
4920-00-00	TRANSFER IN	-	-	-	-	-	-	-	-	0.0%	0.0%
	OTHER AGENCY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
	TOTAL REVENUES	\$ 500	\$ 500	\$ 129	\$ 129	\$ 240	\$ 240	\$ 96	\$ 100	25.8%	39.9%

95: EDC4B RESERVE FUND

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

Date: October 30, 2012

Agenda Item No: REGULAR ITEMS - D.

I. Subject:

Consider seeking the city attorney to prepare a contract amendment between the Kennedale Economic Development Corporation and the Kennedale TownCenter Development District and Cypress properties relative to the waiver of taxes pursuant to the development agreement; and authorizing the chair – or KEDC President – execute the agreement amendment.

II. Originated by:

Bob Hart, City Manager

III. Summary:

The development agreement between the KEDC, MMD and Cypress properties had a provision as follows:

**ARTICLE XII.
TAXES**

The Premises are currently exempt from property taxes because they belong to the City of Kennedale Economic Development Corporation. If the County's Central Appraisal District determines that the property is taxable, Lessee agrees that it shall promptly pay any such taxes but the assessments required in Article 4.04 shall no longer be due. The Corporation will obtain the consent of the Kennedale TownCenter Development District to this provision, and provide to the Partnership. If consent has not been obtained within 60 days from the date hereof, then the Corporation will be in default.

Such an agreement was never prepared. There is no urgency being created at this time other than compliance with the contract provision. Authorization is requested to have Wayne Olson prepare the amendment and have the appropriate board chair execute the agreement.

IV. Recommendation:

V. Alternative Actions:

VI. Attachments:



Date: October 30, 2012

Agenda Item No: STAFF ANNOUNCEMENTS/REPORTS - A.

I. Subject:

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

1. Chamber update
2. TownCenter (parking lot, lease, and sign status, etc)
3. Tax Increment Reinvestment Zone status
4. RTR/NCTCOG sidewalk grant
5. Cooper's Corner update
6. ICSC update

II. Originated by:

Bob Hart, City Manager

III. Summary:

Updates will be given on all of the above topics.

IV. Recommendation:

None

V. Alternative Actions:

VI. Attachments:



Date: October 30, 2012

Agenda Item No: EXECUTIVE SESSION - A.

I. Subject:

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

1. Sale of property at 600 W. Kennedale Parkway.

II. Originated by:

Bob Hart, City Manager

III. Summary:

This discussion will be held during executive session

IV. Recommendation:

V. Alternative Actions:

VI. Attachments:

1.	property	prop.pdf
2.	letter	A2.pdf

Date: October 30, 2012

Agenda Item No: EXECUTIVE SESSION - B.

I. Subject:

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

1. Review and discuss initiatives for hotel development, including Oak Crest development engineering contracts.

II. Originated by:

Bob Hart, City Manager

III. Summary:

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

IV. Recommendation:

None

V. Alternative Actions:

VI. Attachments:

1.	oak crest area	OakCresk.pdf
2.	draft letter	Aliquantus Consulting.docx