KENNEDALE
Kennedale Economic
Development Corporation
www.cityofkennedale.com

ECONOMIC DEVELOPMENT CORPORATION

AGENDA
BOARD OF DIRECTORS - REGULAR MEETING
January 22, 2013
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 the November 27, 2012 regular meeting.

IV. REGULAR ITEMS

A. Demonstration of new Economic Development Corporation website.

B. Project overview and ends discussion.

C. Review and accept the KEDC Financial Report for Nov 2012.

V. STAFF ANNOUNCEMENTS/REPORTS

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

1. Chamber update
2. TownCenter update
3. Tax Increment Refinancing Zone status
4. Sale of property at 601 E. Kennedale Parkway
5. Oak Crest Development update

VI. EXECUTIVE SESSION

A. 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 incentives for hotel development, including Oak Crest development.

B. 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 1000 E. Kennedale Parkway

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 Cirmo, City Secretary, at 817.985.2104 or (TDD) 1.800.735.2989

CERTIFICATION

I certify that a copy of the January 22, 2013, 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. Cirmo

Amethyst G. Cirmo, City Secretary

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Staff Report to the Board of Directors

Date: January 22, 2013

Agenda Item No: MINUTES APPROVAL - A.

I. Subject:
Consider approval of minutes from the November 27, 2012 regular meeting.

II. Originated by:

Bob Hart, City Manager

III. Summary:
Please see the attached minutes.

IV. Recommendation:
Approve

V. Alternative Actions:

VI. Attachments:

1.	minutes	11.27.2012 EDC Minutes.doc

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MINUTES
BOARD OF DIRECTORS - REGULAR MEETING
November 27, 2012
CITY HALL COUNCIL CHAMBERS, 405 MUNICIPAL DRIVE

I. CALL TO ORDER

Robert Mundy called the meeting to order at 7:15PM.

II. ROLL CALL

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

Note: Bob Hart was not at this meeting due to illness. Amethyst Cirmo was not at this meeting as she was out of town. Kelly Cooper stood in.

III. MINUTES APPROVAL

A. Consider approval of minutes from October 30, 2012 regular meeting.

Motion To approve the minutes as presented. **Action** Approve, **Moved By** Pat Turner, **Seconded By** Robert Mundy
Motion Passed Unanimously

IV. REGULAR ITEMS

V. STAFF ANNOUNCEMENTS/REPORTS

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

1. Chamber update
   The Chamber was not present at this meeting.
2. TownCenter (parking lot, lease, and sign status, etc)
   No update.
3. Tax Increment Reinvestment Zone status
   Bob Hart recently met with Tarrant County Community College to further this plan.
   Participation agreements for this plan will go to Council in February 2013.
4. Transportation enhancement application
   An application regarding the addition of sidewalks on the east side of Kennedale Parkway has been submitted.
5. Cooper's Corner update
   Bob Hart is currently working with the owner on completion of the sign.
6. ICSC update
   Jack Thompson noted that the event drew a large crowd, that the Kennedale booth drew the most traffic. He provided a list of prospective clients from the event. Mr. Thompson also introduced Orasi Development's new marketing and retail staff member Chelsea Petty to the board.
7. Sale of property at 621 E. Kennedale Parkway
   This property was sold to Ambulance Sales and will close in December.

Robert Mundy closed the regular session and entered executive session at 7:42 PM.

VI. EXECUTIVE SESSION

A. 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 incentives for hotel development, including Oak Crest development.
2. Review and discuss incentives for business at 698 E Kennedale Parkway

B. 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 6704 Lindale Rd.

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

Robert Mundy reopened the regular session at 8:07 PM.

No action pursuant to the executive session was necessary.

VIII. ADJOURNMENT

There will not be a meeting in December.

Motion To adjourn. **Action** Adjourn, **Moved By** Pat Turner **Seconded By** Darrell Erwin.
Motion Passed Unanimously

The meeting was adjourned at 8:10 PM.

ATTEST: _____
Amethyst G. Cirmo, City Secretary

APPROVED: _____
President Robert Mundy

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Staff Report to the Board of Directors

Date: January 22, 2013

Agenda Item No: REGULAR ITEMS - A.

I. Subject:
Demonstration of new Economic Development Corporation website.

II. Originated by:

Bob Hart, City Manager

III. Summary:
At this time Jack Thompson from Orasi Development will demonstrate the new edc website, www.gokennedale.com

IV. Recommendation:
None

V. Alternative Actions:

VI. Attachments:

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Staff Report to the Board of Directors

Date: January 22, 2013

Agenda Item No: REGULAR ITEMS - B.

I. Subject:
Project overview and ends discussion.

II. Originated by:

Bob Hart, City Manager

III. Summary:

IV. Recommendation:
Approve

V. Alternative Actions:

VI. Attachments:

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Staff Report to the Board of Directors

Date: January 22, 2013

Agenda Item No: REGULAR ITEMS - C.

I. Subject:
Review and accept the KEDC Financial Report for Nov 2012.

II. Originated by:

Sakura Moten-Dedrick, Director of Finance & IT

III. Summary:

IV. Recommendation:
Approve

V. Alternative Actions:

VI. Attachments:

1.	Nov 2012 EDC Financials	20130122 EDC Nov 12 Financials.pdf

NOV 2012 ECONOMIC DEVELOPMENT CORPORATION FINANCIALS

Budget/Amendment
No changes.

Year-To-Date

- Ad Valorem Tax: Decrease in comparison over this time last year. Based on when MMD taxpayers send in assessments due.
- Sales/Beverage Tax: No significant change (see Monthly Graph, 3-Year Historical Graph, 10-Year Historical Data). Please note, sales tax receipts run two months in arrears.
- Investment Earnings: No significant change.
- Miscellaneous Income: No significant change.
- Surplus Sales/Rentals: Slight decrease in comparison over this time last year.
- Transfers: No significant change.
- Personnel: No significant change.
- Supplies: Decrease in comparison over this time last year.
- Maintenance: Decrease in comparison over this time last year.
- Sundry: Decrease in comparison over this time last year.
- Debt: Decrease in comparison over this time last year. Based on bond payment due dates.
- Transfers: Decrease in comparison over this time last year.
- Capital: Decrease in comparison over this time last year.

Estimate
We anticipate a FY12/13 ending fund balance of $175,108 ($8,964 operations / $46,182 capital bond project / $119,962 reserve bond).

INCOME STATEMENT

15: EDC4B FUND

INCOME STATEMENT	FY11-12 BUDGET	FY11-12 AMENDED	FY11-12 YTD NOV	FY11-12 ACTUAL	FY12-13 PROPOSED	FY12-13 AMENDED	FY12-13 YTD NOV	FY12-13 ESTIMATE	CY - PY CHANGE
OPERATING REVENUES	1,328,404	1,328,404	51,463	650,197	1,066,682	1,066,682	19,660	1,066,682	(261,722)
OPERATING EXPENDITURES	(2,840,624)	(2,840,624)	(184,348)	(2,059,659)	(942,275)	(942,275)	(34,236)	(942,275)	609,421
OPERATING INCOME/(LOSS)	**(1,512,220)**	**(1,512,220)**	**(132,886)**	**(1,409,462)**	**124,407**	**124,407**	**(14,576)**	**124,407**	**347,699**
NONOPERATING REVENUES/(EXPENSES)									
INTEREST EARNINGS	250	250	271	967	250	250	71	250	-
TRANSFERS IN	-	-	-	-	-	-	-	-	-
(TRANSFER OUT)	(153,119)	(153,119)	(39,059)	(153,119)	(151,619)	(151,619)	-	(151,619)	(1,500)
NET OPERATING INCOME/(LOSS)	**(1,665,088)**	**(1,665,088)**	**(171,674)**	**(1,561,614)**	**(26,962)**	**(26,962)**	**(14,504)**	**(26,962)**	**346,199**
BEGINNING FUND BALANCE	**$ 1,873,131**	**$1,597,540**	**$1,597,540**	**$1,597,540**	**$ 26,452**	**$ 35,926**	**$ 35,926**	**$ 35,926**	**$ 323,848**
ENDING FUND BALANCE (EXCLUDING OTHER FUNDS)	**$ 208,043**	**$ (67,548)**	**$1,425,866**	**$ 35,926**	**$ (510)**	**$ 8,964**	**$ 21,422**	**$ 8,964**	**$ -**
95: EDC4B RESERVE FUND	$ 120,007	$ 120,006	$ 119,779	$ 119,862	$ 120,066	$ 120,062	$ 119,865	$ 119,962	$ 120,066
19: EDC4B CAPITAL BOND FUND	$ 51,705	$ 119,383	$ 430,414	$ 46,182	$ -	$ 46,182	$ 46,195	$ 46,182	$ -
ENDING FUND BALANCE (INCLUDING OTHER FUNDS)	**$ 379,755**	**$ 171,841**	**$1,976,060**	**$ 201,970**	**$ 119,556**	**$ 175,208**	**$ 187,482**	**$ 175,108**	**$ 120,066**

FUND SUMMARY BY CATEGORY

15: EDC4B FUND

CATEGORY	FY11-12 BUDGET	FY11-12 AMENDED	FY11-12 YTD NOV	FY11-12 ACTUAL	FY12-13 PROPOSED	FY12-13 AMENDED	FY12-13 YTD NOV	FY12-13 ESTIMATE	CY - PY CHANGE	FY11-12 YTD %	FY12-13 YTD %
BEGINNING FUND BALANCE	**$ 1,873,131**	**$ 1,597,540**	**$ 1,597,540**	**$ 1,597,540**	**$ 26,452**	**$ 35,926**	**$ 35,926**	**$ 35,926**	**$ 323,848**		
AD VALOREM TAXES	42,466	42,466	14,624	54,216	42,466	42,466	2,739	42,466	-	34.4%	6.4%
SALES/BEVERAGE TAXES	352,666	352,666	197	387,796	397,660	397,660	100	397,660	44,994	0.1%	0.0%
INVESTMENT EARNINGS	250	250	271	967	250	250	71	250	-	108.3%	28.6%
MISCELLANEOUS INCOME	684,000	684,000	-	5,250	395,000	395,000	-	395,000	(289,000)	0.0%	0.0%
SURPLUS SALES/RENTALS	249,272	249,272	36,642	202,935	231,556	231,556	16,821	231,556	(17,716)	14.7%	7.3%
TRANSFERS	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	0.0%	0.0%
TOTAL REVENUES	**$ 1,328,654**	**$ 1,328,654**	**$ 51,734**	**$ 651,164**	**$ 1,066,932**	**$ 1,066,932**	**$ 19,731**	**$ 1,066,932**	**$(261,722)**	**3.9%**	**1.8%**
PERSONNEL	-	-	-	-	-	-	-	-	-	0.0%	0.0%
SUPPLIES	21,344	21,344	41,768	17,044	17,344	17,344	1,227	17,344	(4,000)	195.7%	7.1%
MAINTENANCE	22,856	22,856	10,185	35,397	22,856	22,856	5,408	22,856	-	44.6%	23.7%
SUNDRY	269,206	269,206	33,811	331,483	265,771	265,771	21,087	265,771	(3,435)	12.6%	7.9%
DEBT	313,243	313,243	77,918	1,254,674	165,757	165,757	4,514	165,757	(130,486)	24.9%	2.7%
TRANSFERS	153,119	153,119	39,059	153,119	151,619	151,619	-	151,619	(1,500)	25.5%	0.0%
CAPITAL	2,213,975	2,213,975	20,667	421,062	470,548	470,548	2,000	470,548	(470,000)	0.9%	0.4%
TOTAL EXPENDITURES	**$ 2,993,742**	**$ 2,993,742**	**$ 223,408**	**$ 2,212,778**	**$ 1,093,894**	**$ 1,093,894**	**$ 34,236**	**$ 1,093,894**	**$(609,421)**	**7.5%**	**3.1%**
REVENUES OVER EXPENDITURES	$(1,665,088)	$(1,665,088)	$ (171,674)	$(1,561,614)	$ (26,962)	$ (26,962)	$ (14,504)	$ (26,962)			
ENDING FUND BALANCE	**$ 208,043**	**$ (67,548)**	**$ 1,425,866**	**$ 35,926**	**$ (510)**	**$ 8,964**	**$ 21,422**	**$ 8,964**			
ADJUSTMENTS											
FUND BALANCE AS % OF EXP	**6.9%**	**-2.3%**	**638.2%**	**1.6%**	**0.0%**	**0.8%**	**62.6%**	**0.8%**			
RESERVE (NO REQUIREMENT)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -			
RESERVE SURPLUS/(SHORTFALL)	**$ 208,043**	**$ (67,548)**	**$ 1,425,866**	**$ 35,926**	**$ (510)**	**$ 8,964**	**$ 21,422**	**$ 8,964**	**$ -**		

REVENUE LINE ITEM SUMMARY

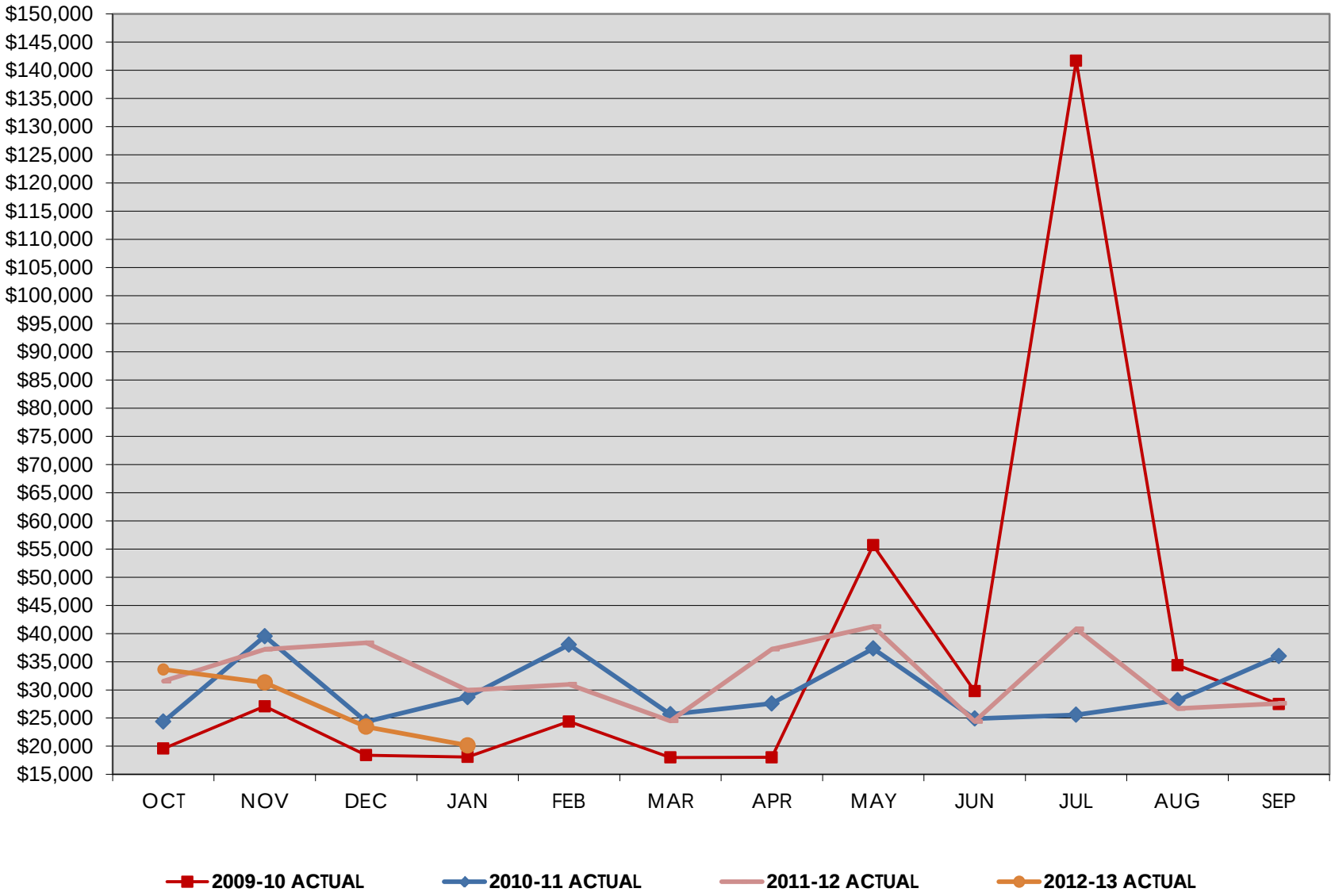
15: EDC4B FUND

ACCOUNT	ACCOUNT NAME	FY11-12 BUDGET	FY11-12 AMENDED	FY11-12 YTD NOV	FY11-12 ACTUAL	FY12-13 PROPOSED	FY12-13 AMENDED	FY12-13 YTD NOV	FY12-13 ESTIMATE	CY - PY CHANGE	FY11-12 YTD %	FY12-13 YTD %
4001-00-00	PROPERTY TAX-CURRENT YEAR	-	-	-	-	-	-	-	-	-	0.0%	0.0%
4002-00-00	M M D TAX-CURRENT YEAR	42,466	42,466	14,624	54,216	42,466	42,466	2,739	42,466	-	34.4%	6.4%
	AD VALOREM TAXES	**$ 42,466**	**$ 42,466**	**$ 14,624**	**$ 54,216**	**$ 42,466**	**$ 42,466**	**$ 2,739**	**$ 42,466**	**$ -**	**34.4%**	**6.4%**
4081-00-00	SALES TAX	352,666	352,666	197	387,796	397,660	397,660	100	397,660	44,994	0.1%	0.0%
4082-00-00	MIXED BEVERAGE TAX	-	-	-	-	-	-	-	-	-	0.0%	0.0%
	SALES/BEVERAGE TAXES	**$ 352,666**	**$ 352,666**	**$ 197**	**$ 387,796**	**$ 397,660**	**$ 397,660**	**$ 100**	**$ 397,660**	**$ 44,994**	**0.1%**	**0.0%**
4401-00-00	INVESTMENT INCOME	250	250	271	967	250	250	71	250	-	108.3%	28.6%
	INVESTMENT EARNINGS	**$ 250**	**$ 250**	**$ 271**	**$ 967**	**$ 250**	**$ 250**	**$ 71**	**$ 250**	**$ -**	**108.3%**	**28.6%**
4409-00-00	MISCELLANEOUS INCOME	684,000	684,000	-	5,250	395,000	395,000	-	395,000	(289,000)	0.0%	0.0%
4411-00-00	TEXAS LEVERAGE FUND PROGRAM	-	-	-	-	-	-	-	-	-	0.0%	0.0%
4415-00-00	INSURANCE REIMBURSEMENTS	-	-	-	-	-	-	-	-	-	0.0%	0.0%
	MISCELLANEOUS INCOME	**$ 684,000**	**$ 684,000**	**$ -**	**$ 5,250**	**$ 395,000**	**$ 395,000**	**$ -**	**$ 395,000**	**$(289,000)**	**0.0%**	**0.0%**
4805-00-00	RENTAL FEES-SHOPPING CENTER	245,272	245,272	36,565	201,256	227,556	227,556	16,797	227,556	(17,716)	14.9%	7.4%
4806-00-00	RENTAL INSURANCE	4,000	4,000	77	1,679	4,000	4,000	24	4,000	-	1.9%	0.6%
	SURPLUS SALES/RENTALS	**$ 249,272**	**$ 249,272**	**$ 36,642**	**$ 202,935**	**$ 231,556**	**$ 231,556**	**$ 16,821**	**$ 231,556**	**$ (17,716)**	**14.7%**	**7.3%**
4902-00-00	PROCEEDS - DEBT/LOAN/LEASE	-	-	-	-	-	-	-	-	-	0.0%	0.0%
	TRANSFERS	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**	**0.0%**
	TOTAL REVENUES	**$ 1,328,654**	**$1,328,654**	**$ 51,734**	**$ 651,164**	**$ 1,066,932**	**$1,066,932**	**$ 19,731**	**$1,066,932**	**$(261,722)**	**3.9%**	**1.8%**
	TOTAL REVENUES (EXCLUDING INTEREST/TRANSFERS)	**$ 1,328,404**	**$1,328,404**	**$ 51,463**	**$ 650,197**	**$ 1,066,682**	**$1,066,682**	**$ 19,660**	**$1,066,682**	**$(261,722)**		
	10% ADMIN CHARGE-GENERAL FUND	132,840	132,840	33,952	65,020	106,668	106,668	1,966	106,668	(26,172)		

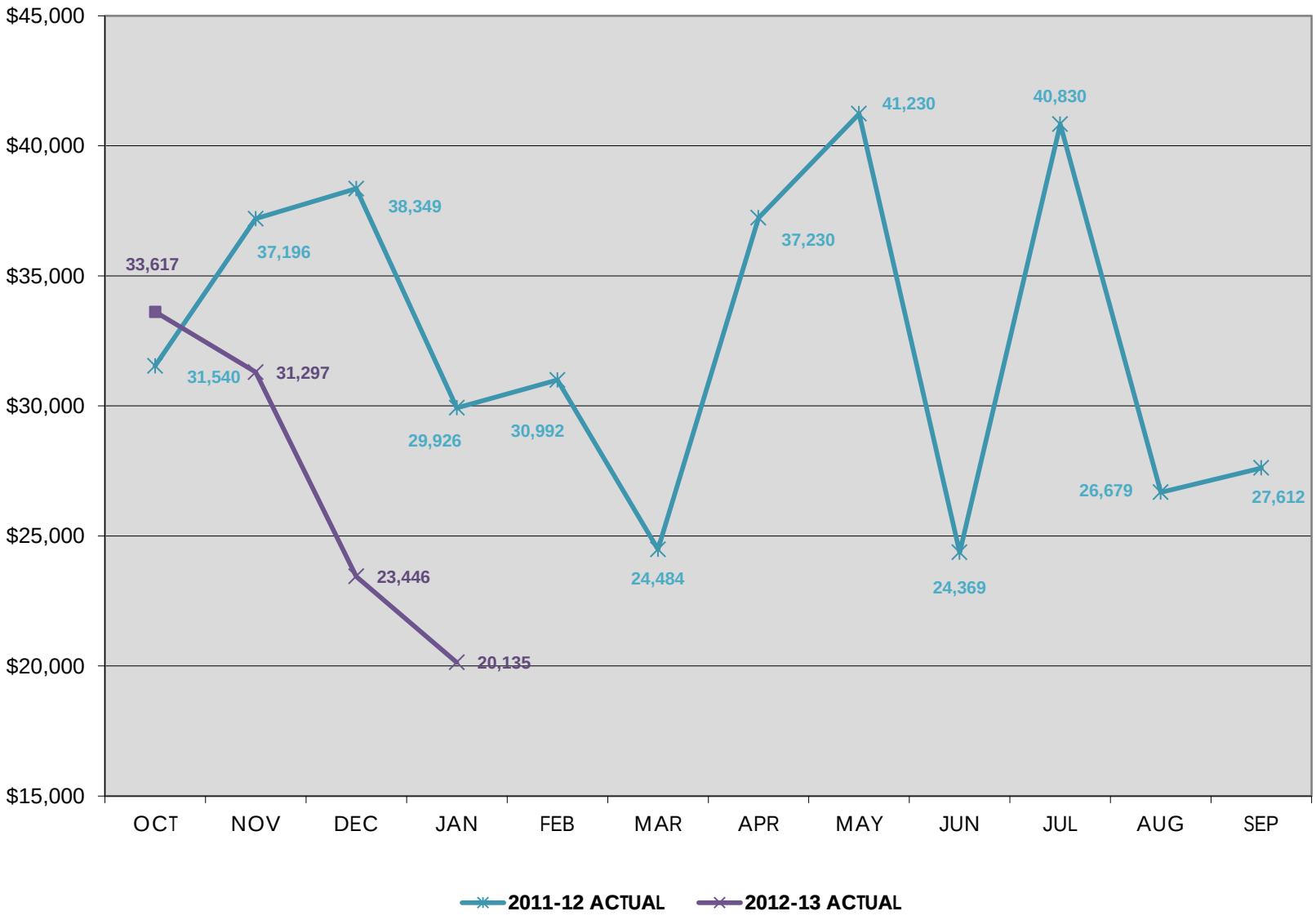
ECONOMIC DEVELOPMENT CORPORATION 4B
SALES TAX - $0.005

	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 ACTUAL	2012-13 BUDGET	2012-13 ACTUAL	2012-13 YTD	GAIN/ LOSS	GAIN/ LOSS	YTD CUM	2012-13 ESTIMATE
OCT	26,737	27,574	30,493	26,719	21,880	22,001	19,568	24,368	31,540	33,287	33,617	33,617	329	6.6%	6.6%	33,617
NOV	33,807	28,806	33,284	41,109	30,548	33,732	27,081	39,515	37,196	37,693	31,297	64,913	(6,397)	-15.9%	-5.6%	31,297
DEC	26,428	23,373	24,372	23,107	23,438	30,093	18,417	24,331	38,349	38,847	23,446	88,359	(15,401)	-38.9%	-17.5%	23,446
JAN	21,991	22,728	23,443	26,331	22,677	19,433	18,102	28,700	29,926	30,424	20,135	108,495	(10,288)	-32.7%	-20.8%	20,135
FEB	35,744	33,862	35,625	29,751	29,839	33,556	24,379	38,020	30,992	31,490	31,490	139,985	-	1.6%	-16.7%	31,490
MAR	22,465	21,345	24,975	16,997	21,830	17,063	18,010	25,672	24,484	24,982	24,982	164,966	-	2.0%	-14.3%	24,982
APR	23,465	21,936	24,036	25,672	24,231	22,636	18,030	27,583	37,230	37,727	37,727	202,694	-	1.3%	-11.8%	37,727
MAY	36,121	36,355	35,851	32,194	31,278	30,806	55,683	37,335	41,230	41,728	41,728	244,422	-	1.2%	-9.8%	41,728
JUN	33,889	24,011	27,616	26,993	24,985	21,608	29,762	24,899	24,369	24,866	24,866	269,288	-	2.0%	-8.8%	24,866
JUL	25,928	25,987	24,299	27,477	30,517	17,906	141,681	25,572	40,830	41,327	41,327	310,615	-	1.2%	-7.6%	41,327
AUG	30,767	34,222	35,983	28,340	38,499	33,664	34,381	28,137	26,679	27,177	27,177	337,792	-	1.9%	-6.9%	27,177
SEP	25,710	22,677	27,368	30,430	23,534	24,245	27,457	36,010	27,612	28,112	28,112	365,904	-	1.8%	-6.3%	28,112
	343,051	**322,876**	**347,346**	**335,121**	**323,256**	**306,744**	**432,550**	**360,141**	**390,438**	**397,660**	**365,904**		**(31,756)**			**365,904**
	5.41%	**-5.88%**	**7.58%**	**-3.52%**	**-3.54%**	**-5.11%**	**41.01%**	**-16.74%**	**8.41%**	**1.85%**	**-6.28%**					**-6.28%**

Economic Development Corporation Sales Tax Revenue
Three Year History



Economic Development Corporation Sales Tax Revenue
Monthly History



CYPRESS HISTORY FOR KENNEDALE TOWN SHOPPING CENTER
FY2012-2013

ACCOUNT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	TOTAL
INCOME													
Rental Income	$ 16,059.92	$ 16,059.92	$ 16,059.92	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ 48,179.76**
Tax Escrows	$ 2,738.95	$ 2,738.95	$ 2,738.95	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ 8,216.85**
Insurance Escrows	$ 24.37	$ 24.37	$ 24.37	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ 73.11**
CAM Escrows	$ 737.16	$ 737.16	$ 737.16	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ 2,211.48**
Security Deposit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
TOTAL INCOME	**$ 19,560.40**	**$ 19,560.40**	**$ 19,560.40**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	$ 58,681.20
EXPENSES													
General & Admin	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
Property Mgmt	$ 500.00	$ 500.00	$ 500.00	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ 1,500.00**
Office Expenses	$ -	$ 46.31	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ 46.31**
Legal Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
Rental Commissions	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
Electricity	$ 142.05	$ 391.20	$ 493.36	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ 1,026.61**
Sweeping	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
Porter service	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
Landscape	$ 638.28	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ 638.28**
Fire Sprinkler/Alarm	$ 150.00	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ 150.00**
Asphalt	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
Water	$ 767.50	$ 1,075.26	$ 841.11	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ 2,683.87**
Landscape Materials	$ -	$ 1,165.35	$ 1,165.00	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ 2,330.35**
Maintenance/Construction	$ 550.00	$ 2,776.18	$ 475.00	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ 3,801.18**
Roofing Repair	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
Signage	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
TOTAL EXPENSES	**$ 2,747.83**	**$ 5,954.30**	**$ 3,474.47**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	$ 12,176.60
ADJUSTMENTS													
Operating Balance	$ -	$ 1.00	$ 2.00	$ 3.00	$ 4.00	$ 5.00	$ 6.00	$ 7.00	$ 8.00	$ 9.00	$ 10.00	$ 11.00	**$ 66.00**
TOTAL ADJUSTMENTS	**$ -**	**$ 1.00**	**$ 2.00**	**$ 3.00**	**$ 4.00**	**$ 5.00**	**$ 6.00**	**$ 7.00**	**$ 8.00**	**$ 9.00**	**$ 10.00**	**$ 11.00**	$ 66.00
NET PROFIT/(LOSS) - CHECK	**$ 16,812.57**	**$ 13,606.10**	**$ 16,085.93**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	$ 46,504.60
Total Rental Income Posted	$ 16,797.08	$ 16,797.08	$ 16,797.08	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ 50,391.24**

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**

EXPENDITURE LINE ITEM SUMMARY

15: EDC4B FUND
01: ADMINISTRATION

ACCOUNT	ACCOUNT NAME	FY11-12 BUDGET	FY11-12 AMENDED	FY11-12 YTD NOV	FY11-12 ACTUAL	FY12-13 PROPOSED	FY12-13 AMENDED	FY12-13 YTD NOV	FY12-13 ESTIMATE	CY - PY CHANGE	FY11-12 YTD %	FY12-13 YTD %
5101-01-00	SALARIES	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5107-01-00	OVERTIME	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5111-01-00	AUTO ALLOWANCE	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5114-01-00	LONGEVITY	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5115-01-00	RETIREMENT	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5116-01-00	UNEMPLOYMENT INSURANCE	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5117-01-00	FICA	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5118-01-00	MEDICAL INSURANCE	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5120-01-00	LIFE INSURANCE	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5121-01-00	DENTAL INSURANCE	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5122-01-00	VISION INSURANCE	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5190-01-00	VACATION/SICK/TERM/LEAVE ADJ	-	-	-	-	-	-	-	-	-	0.0%	0.0%
	PERSONNEL	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**	**0.0%**
5220-01-00	UNIFORMS	300	300	-	-	300	300	-	300	-	0.0%	0.0%
5240-01-00	PRINTED SUPPLIES	16,544	16,544	462	9,305	16,544	16,544	1,227	16,544	-	93.8%	20.3%
5260-01-00	GENERAL OFFICE SUPPLIES	250	250	-	-	250	250	-	250	-	30.9%	4.7%
5261-01-00	POSTAGE	250	250	-	58	250	250	-	250	-	0.0%	11.8%
5280-01-00	MINOR EQUIP/SMALL TOOLS<$5K	-	-	-	-	-	-	-	-	-	#DIV/0!	0.0%
5290-01-00	EXPENDABLE SUPPLIES	4,000	4,000	41,306	7,681	-	-	-	-	(4,000)	1.2%	444.4%
	SUPPLIES	**$ 21,344**	**$ 21,344**	**$ 41,768**	**$ 17,044**	**$ 17,344**	**$ 17,344**	**$ 1,227**	**$ 17,344**	**$ (4,000)**	**86.5%**	**82.5%**
5403-01-00	BUILDING MAINTENANCE	-	-	-	775	-	-	-	-	-	#DIV/0!	0.0%
5440-01-00	OFFICE EQUIP/SOFTWARE MAINT	-	-	-	-	-	-	-	-	-	0.0%	0.0%
	MAINTENANCE	**$ -**	**$ -**	**$ -**	**$ 775**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**#DIV/0!**	**0.0%**
5501-01-00	ADVERTISING	5,000	5,000	-	2,871	5,000	5,000	-	5,000	-	40.2%	28.7%
5510-01-00	ASSOC DUES/PUBLICATIONS	2,350	2,350	-	7,334	9,775	9,775	-	9,775	7,425	1737.5%	72.9%
5512-01-00	CONTRACTUAL SERVICES	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5525-01-00	TRAINING/SEMINARS	1,000	1,000	-	395	1,000	1,000	-	1,000	-	0.0%	0.0%
5565-01-00	LEGAL SERVICES	10,000	10,000	3,864	40,249	16,000	16,000	100	16,000	6,000	63.3%	30.3%
5567-01-00	AUDIT SERVICES	1,500	1,500	-	1,500	1,500	1,500	-	1,500	-	37.5%	100.0%
5569-01-00	IT SUPPORT	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5570-01-00	SPECIAL SERVICES	61,036	61,036	17,228	95,805	49,036	49,036	6,611	49,036	(12,000)	157.3%	132.7%
5575-01-00	EQUIPMENT RENTAL	-	-	-	-	-	-	-	-	-	#DIV/0!	0.0%
5578-01-00	TRAVEL	700	700	-	-	700	700	164	700	-	17.4%	3.2%
5580-01-00	ENGINEERING SERVICES	-	-	-	84,330	50,000	50,000	11,699	50,000	50,000	0.0%	0.0%
5585-01-00	TELEPHONE SERVICES	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5595-01-00	ADMIN CHARGE-GENERAL FUND	132,840	132,840	5,146	61,890	106,668	106,668	1,966	106,668	(26,172)	125.2%	96.2%
	SUNDRY	**$ 214,426**	**$ 214,426**	**$ 26,239**	**$ 294,374**	**$ 239,679**	**$ 239,679**	**$ 20,540**	**$ 239,679**	**$ 25,253**	**126.3%**	**102.8%**
5610-01-00	VISUAL GRANT	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5615-01-00	FUNCTIONAL GRANT	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5625-01-00	ISSUANCE COST	-	-	-	-	-	-	-	-	-	0.0%	0.0%
	DEBT	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**	**0.0%**
5701-01-00	TRANSFER OUT-GENERAL FUND	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5714-01-00	TRANSFER OUT-DEDICATION FUND	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5795-01-00	TRANSFER OUT-EDC RESERVE FUND	-	-	-	-	-	-	-	-	-	0.0%	0.0%
	TRANSFERS	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**	**0.0%**
5800-01-00	LAND	325,000	325,000	-	164,582	-	-	-	-	(325,000)	0.0%	0.0%
5813-01-00	KENNEDALE ENTRANCE SIGN	45,000	45,000	-	-	45,000	45,000	-	45,000	-	0.0%	0.0%
5820-01-00	BUILDING IMPROVEMENT	15,000	15,000	-	39,209	-	-	-	-	(15,000)	0.0%	0.0%
5875-01-00	CONSTRUCTION	-	-	10,325	83,138	-	-	-	-	-	#DIV/0!	0.0%
	CAPITAL	**$ 385,000**	**$ 385,000**	**$ 10,325**	**$ 286,928**	**$ 45,000**	**$ 45,000**	**$ -**	**$ 45,000**	**$ (340,000)**	**2.7%**	**0.0%**
	TOTAL EXPENDITURES	**$ 620,770**	**$ 620,770**	**$ 78,332**	**$ 599,121**	**$ 302,022**	**$ 302,022**	**$ 21,767**	**$ 302,022**	**$ (318,747)**	**12.6%**	**7.2%**

15: EDC4B FUND
01: ADMINISTRATION
03: DEBT SERVICE

ACCOUNT	ACCOUNT NAME	FY11-12 BUDGET	FY11-12 AMENDED	FY11-12 YTD NOV	FY11-12 ACTUAL	FY12-13 PROPOSED	FY12-13 AMENDED	FY12-13 YTD NOV	FY12-13 ESTIMATE	CY - PY CHANGE	FY11-12 YTD %	FY12-13 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	74,365	74,365	37,027	74,210	71,585	71,585	-	71,585	(2,780)	49.8%	0.0%
5644-01-03	2007 $1.2M TAX BOND-PRINCIPAL	40,000	40,000	-	40,000	40,000	40,000	-	40,000	-	0.0%	0.0%
5645-01-03	2011 $1.7M TX LEVERAGE-INT	50,479	50,479	10,102	28,594	19,359	19,359	1,641	19,359	(31,120)	20.0%	8.5%
5646-01-03	2011 $1.7M TX LEVERAGE-PRI	131,399	131,399	13,789	1,094,870	34,813	34,813	2,874	34,813	(96,586)	10.5%	8.3%
	DEBT	**$ 296,243**	**$ 296,243**	**$ 60,918**	**$ 1,237,674**	**$ 165,757**	**$ 165,757**	**$ 4,514**	**$ 165,757**	**$ (130,486)**	**20.6%**	**2.7%**
5702-01-03	TRANSFER OUT-DEBT SERVICE FUND	153,119	153,119	39,059	153,119	151,619	151,619	-	151,619	(1,500)	25.5%	0.0%
	TRANSFER	**$ 153,119**	**$ 153,119**	**$ 39,059**	**$ 153,119**	**$ 151,619**	**$ 151,619**	**$ -**	**$ 151,619**	**$ (1,500)**	**25.5%**	**0.0%**
	TOTAL EXPENDITURES	**$ 449,362**	**$ 449,362**	**$ 99,977**	**$ 1,390,793**	**$ 317,376**	**$ 317,376**	**$ 4,514**	**$ 317,376**	**$ (131,986)**	**22.2%**	**1.4%**

15: EDC4B FUND
02: TOWN SHOPPING CENTER

ACCOUNT	ACCOUNT NAME	FY11-12 BUDGET	FY11-12 AMENDED	FY11-12 YTD NOV	FY11-12 ACTUAL	FY12-13 PROPOSED	FY12-13 AMENDED	FY12-13 YTD NOV	FY12-13 ESTIMATE	CY - PY CHANGE	FY11-12 YTD %	FY12-13 YTD %
5280-02-00	MINOR EQUIP/SMALL TOOLS<$5K	-	-	-	-	-	-	-	-	-	0.0%	0.0%
	SUPPLIES	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**	**0.0%**
5403-02-00	BUILDING MAINTENANCE	22,856	22,856	10,185	34,622	22,856	22,856	5,408	22,856	-	44.6%	23.7%
	MAINTENANCE	**$ 22,856**	**$ 22,856**	**$ 10,185**	**$ 34,622**	**$ 22,856**	**$ 22,856**	**$ 5,408**	**$ 22,856**	**$ -**	**44.6%**	**23.7%**
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	4,200	4,200	691	3,659	4,200	4,200	-	4,200	-	16.5%	0.0%
5545-02-00	INSURANCE-PROPERTY	4,000	4,000	5,881	5,881	4,000	4,000	-	4,000	-	147.0%	0.0%
5565-02-00	LEGAL SERVICES	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5570-02-00	SPECIAL SERVICES	36,580	36,580	1,000	19,052	17,892	17,892	546	17,892	(18,688)	2.7%	3.1%
	SUNDRY	**$ 44,780**	**$ 44,780**	**$ 7,572**	**$ 28,592**	**$ 26,092**	**$ 26,092**	**$ 546**	**$ 26,092**	**$ (18,688)**	**16.9%**	**2.1%**
	TOTAL EXPENDITURES	**$ 67,636**	**$ 67,636**	**$ 17,757**	**$ 63,214**	**$ 48,948**	**$ 48,948**	**$ 5,954**	**$ 48,948**	**$ (18,688)**	**26.3%**	**12.2%**

15: EDC4B FUND
03: TOWN CENTER REDEVELOPMENT

ACCOUNT	ACCOUNT NAME	FY11-12 BUDGET	FY11-12 AMENDED	FY11-12 YTD NOV	FY11-12 ACTUAL	FY12-13 PROPOSED	FY12-13 AMENDED	FY12-13 YTD NOV	FY12-13 ESTIMATE	CY - PY CHANGE	FY11-12 YTD %	FY12-13 YTD %
5570-03-00	SPECIAL SERVICES	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5579-03-00	ARCHITECT/DESIGN SERVICES	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5580-03-00	ENGINEERING SERVICES	10,000	10,000	-	8,516	-	-	-	-	(10,000)	0.0%	0.0%
	SUNDRY	**$ 10,000**	**$ 10,000**	**$ -**	**$ 8,516**	**$ -**	**$ -**	**$ -**	**$ -**	**$ (10,000)**	**0.0%**	**0.0%**
5800-03-00	LAND	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5847-03-00	CONSTRUCTION	160,000	160,000	10,342	134,134	30,000	30,000	-	30,000	(130,000)	6.5%	0.0%
	CAPITAL	**$ 160,000**	**$ 160,000**	**$ 10,342**	**$ 134,134**	**$ 30,000**	**$ 30,000**	**$ -**	**$ 30,000**	**$ (130,000)**	**6.5%**	**0.0%**
		$ 170,000	**$ 170,000**	**$ 10,342**	**$ 142,650**	**$ 30,000**	**$ 30,000**	**$ -**	**$ 30,000**	**$ (140,000)**	**6.1%**	**0.0%**

15: EDC4B FUND
04: TEXAS LEVERAGE PROGRAM

ACCOUNT	ACCOUNT NAME	FY11-12 BUDGET	FY11-12 AMENDED	FY11-12 YTD NOV	FY11-12 ACTUAL	FY12-13 PROPOSED	FY12-13 AMENDED	FY12-13 YTD NOV	FY12-13 ESTIMATE	CY - PY CHANGE	FY11-12 YTD %	FY12-13 YTD %
5615-04-00	FUNCTIONAL GRANT	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5620-04-00	ISSUANCE COSTS	17,000	17,000	17,000	17,000	-	-	-	-	(17,000)	100.0%	0.0%
	DEBT	**$ 17,000**	**$ 17,000**	**$ 17,000**	**$ 17,000**	**$ -**	**$ -**	**$ -**	**$ -**	**$ (17,000)**	**100.0%**	**0.0%**
5847-04-00	CONSTRUCTION	1,668,975	1,668,975	-	-	395,548	395,548	2,000	395,548	(1,273,427)	0.0%	0.5%
	CAPITAL	**$ 1,668,975**	**$ 1,668,975**	**$ -**	**$ -**	**$ 395,548**	**$ 395,548**	**$ 2,000**	**$ 395,548**	**$ (1,273,427)**	**0.0%**	**0.5%**
		$ 1,685,975	**$ 1,685,975**	**$ 17,000**	**$ 17,000**	**$ 395,548**	**$ 395,548**	**$ 2,000**	**$ 395,548**	**$ (1,290,427)**	**1.0%**	**0.5%**

19: EDC4B CAPITAL BOND FUND

CATEGORY	FY11-12 BUDGET	FY11-12 AMENDED	FY11-12 YTD NOV	FY11-12 ACTUAL	FY12-13 PROPOSED	FY12-13 AMENDED	FY12-13 YTD NOV	FY12-13 ESTIMATE	CY - PY CHANGE	FY11-12 YTD %	FY12-13 YTD %
BEGINNING FUND BALANCE	**$ 396,455**	**$ 464,133**	**$ 464,133**	**$ 464,133**	**$ -**	**$ 46,182**	**$ 46,182**	**$ 46,182**			
INVESTMENT EARNINGS	250	250	74	268	-	-	13	-	(250)	29.6%	#DIV/0!
TRANSFERS	-	-	-	-	-	-	-	-	-	0.0%	0.0%
TOTAL REVENUES	**$ 250**	**$ 250**	**$ 74**	**$ 268**	**$ -**	**$ -**	**$ 13**	**$ -**	**$ (250)**	**29.6%**	**#DIV/0!**
MAINTENANCE	-	-	-	-	-	-	-	-	-	0.0%	0.0%
SUNDRY	250,000	250,000	7,500	32,507	-	-	-	-	(250,000)	3.0%	0.0%
CAPITAL	95,000	95,000	26,292	385,711	-	-	-	-	(95,000)	27.7%	0.0%
TOTAL EXPENDITURES	**$ 345,000**	**$ 345,000**	**$ 33,792**	**$ 418,218**	**$ -**	**$ -**	**$ -**	**$ -**	**$(345,000)**	**9.8%**	**0.0%**
REVENUES OVER EXPENDITURES	$ (344,750)	$ (344,750)	$ (33,718)	$ (417,951)	$ -	$ -	$ 13	$ -	$ 344,750		
ENDING FUND BALANCE	**$ 51,705**	**$ 119,383**	**$ 430,414**	**$ 46,182**	**$ -**	**$ 46,182**	**$ 46,195**	**$ 46,182**	**$ 344,750**		
ADJUSTMENTS											
FUND BALANCE AS % OF EXP	**15.0%**	**34.6%**	**1273.7%**	**11.0%**	**N/A**	**N/A**	**N/A**	**N/A**			
RESERVE (NO REQUIREMENT)	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**			
RESERVE SURPLUS/(SHORTFALL)	**$ 51,705**	**$ 119,383**	**$ 430,414**	**$ 46,182**	**$ -**	**$ 46,182**	**$ 46,195**	**$ 46,182**			

19: EDC4B CAPITAL BOND FUND

ACCOUNT	ACCOUNT NAME	FY11-12 BUDGET	FY11-12 AMENDED	FY11-12 YTD NOV	FY11-12 ACTUAL	FY12-13 PROPOSED	FY12-13 AMENDED	FY12-13 YTD NOV	FY12-13 ESTIMATE	CY - PY CHANGE	FY11-12 YTD %	FY12-13 YTD %
4401-00-00	INVESTMENT INCOME	250	250	74	268	-	-	13	-	(250)	29.6%	#DIV/0!
	INVESTMENT EARNINGS	**$ 250**	**$ 250**	**$ 74**	**$ 268**	**$ -**	**$ -**	**$ 13**	**$ -**	**$ (250)**	**29.6%**	**#DIV/0!**
4913-00-00	TRANSFER IN-CAPITAL BOND FUND	-	-	-	-	-	-	-	-	-	0.0%	0.0%
	TRANSFERS	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**	**0.0%**
	TOTAL REVENUES	**$ 250**	**$ 250**	**$ 74**	**$ 268**	**$ -**	**$ -**	**$ 13**	**$ -**	**$ (250)**	**29.6%**	**#DIV/0!**

19: EDC4B CAPITAL BOND FUND
01: TOWN CENTER REDEVELOPMENT

ACCOUNT	ACCOUNT NAME	FY11-12 BUDGET	FY11-12 AMENDED	FY11-12 YTD NOV	FY11-12 ACTUAL	FY12-13 PROPOSED	FY12-13 AMENDED	FY12-13 YTD NOV	FY12-13 ESTIMATE	CY - PY CHANGE	FY11-12 YTD %	FY12-13 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	240,000	240,000	7,500	13,750	-	-	-	-	(240,000)	3.1%	0.0%
5579-01-00	ARCHITECT/DESIGN SERVICES	-	-	-	-	-	-	-	-	-	0.0%	0.0%
5580-01-00	ENGINEERING SERVICES	10,000	10,000	-	18,757	-	-	-	-	(10,000)	0.0%	0.0%
	SUNDRY	**$ 250,000**	**$ 250,000**	**$ 7,500**	**$ 32,507**	**$ -**	**$ -**	**$ -**	**$ -**	**$ (250,000)**	**3.0%**	**0.0%**
5800-01-00	LAND	25,000	25,000	-	-	-	-	-	-	(25,000)	0.0%	0.0%
5847-01-00	CONSTRUCTION	70,000	70,000	26,292	385,711	-	-	-	-	(70,000)	37.6%	0.0%
	CAPITAL	**$ 95,000**	**$ 95,000**	**$ 26,292**	**$ 385,711**	**$ -**	**$ -**	**$ -**	**$ -**	**$ (95,000)**	**27.7%**	**0.0%**
	TOTAL EXPENDITURES	**$ 345,000**	**$ 345,000**	**$ 33,792**	**$ 418,218**	**$ -**	**$ -**	**$ -**	**$ -**	**$ (345,000)**	**9.8%**	**0.0%**

95: EDC4B RESERVE FUND

CATEGORY	FY11-12 BUDGET	FY11-12 AMENDED	FY11-12 YTD NOV	FY11-12 ACTUAL	FY12-13 PROPOSED	FY12-13 AMENDED	FY12-13 YTD NOV	FY12-13 ESTIMATE	CY - PY CHANGE	FY11-12 YTD %	FY12-13 YTD %
BEGINNING FUND BALANCE	**$ 119,767**	**$ 119,766**	**$ 119,766**	**$ 119,766**	**$ 119,866**	**$ 119,862**	**$ 119,862**	**$ 119,862**			
INVESTMENT EARNINGS	240	240	13	96	200	200	3	100	(40)	5.5%	1.6%
TRANSFERS	-	-	-	-	-	-	-	-	-	0.0%	0.0%
TOTAL REVENUES	**$ 240**	**$ 240**	**$ 13**	**$ 96**	**$ 200**	**$ 200**	**$ 3**	**$ 100**	**$ (40)**	**5.5%**	**1.6%**
TRANSFERS	-	-	-	-	-	-	-	-	-	0.0%	0.0%
TOTAL EXPENDITURES	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**	**0.0%**
REVENUES OVER EXPENDITURES	$ 240	$ 240	$ 13	$ 96	$ 200	$ 200	$ 3	$ 100	$ (40)		
ENDING FUND BALANCE	**$ 120,007**	**$ 120,006**	**$ 119,779**	**$ 119,862**	**$ 120,066**	**$ 120,062**	**$ 119,865**	**$ 119,962**	**$ (40)**		
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)	**$ 7,401**	**$ 7,400**	**$ 7,173**	**$ 7,256**	**$ 7,460**	**$ 7,456**	**$ 7,259**	**$ 7,356**			

95: EDC4B RESERVE FUND

ACCOUNT	ACCOUNT NAME	FY11-12 BUDGET	FY11-12 AMENDED	FY11-12 YTD NOV	FY11-12 ACTUAL	FY12-13 PROPOSED	FY12-13 AMENDED	FY12-13 YTD NOV	FY12-13 ESTIMATE	CY - PY CHANGE	FY11-12 YTD %	FY12-13 YTD %
4401-00-00	INVESTMENT INCOME	240	240	13	96	200	200	3	100	(40)	5.5%	1.6%
	INVESTMENT EARNINGS	**$ 240**	**$ 240**	**$ 13**	**$ 96**	**$ 200**	**$ 200**	**$ 3**	**$ 100**	**$ (40)**	**5.5%**	**1.6%**
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	**$ 240**	**$ 240**	**$ 13**	**$ 96**	**$ 200**	**$ 200**	**$ 3**	**$ 100**	**$ (40)**	**5.5%**	**1.6%**

95: EDC4B RESERVE FUND

ACCOUNT	ACCOUNT NAME	FY11-12 BUDGET	FY11-12 AMENDED	FY11-12 YTD NOV	FY11-12 ACTUAL	FY11-12 PROPOSED	FY11-12 AMENDED	FY11-12 YTD NOV	FY11-12 ESTIMATE	CY - PY CHANGE	FY09-10 YTD %	FY10-11 YTD %
5715-00-00	TRANSFER OUT-EDC FUND	-	-	-	-	-	-	-	-	-	0.0%	0.0%
	TRANSFERS	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**	**0.0%**
	TOTAL EXPENDITURES	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**	**0.0%**

KENNEDALE
Kennedale Economic Development Corporation
www.cityofkennedale.com

Staff Report to the Board of Directors

Date: January 22, 2013

Agenda Item No: STAFF ANNOUNCEMENTS/REPORTS - A.

I. Subject:
Updates and information from the Executive Director, Orasi Development, and the Kennedale Chamber of Commerce.

1. Chamber update
2. TownCenter update
3. Tax Increment Refinancing Zone status
4. Sale of property at 601 E. Kennedale Parkway
5. Oak Crest Development update

II. Originated by:

Bob Hart, City Manager

III. Summary:
At this time the EDC will receive updates on a variety of projects.

IV. Recommendation:
None

V. Alternative Actions:

VI. Attachments:

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Staff Report to the Board of Directors

Date: January 22, 2013

Agenda Item No: EXECUTIVE SESSION - A.

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 incentives for hotel development, including Oak Crest development.

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

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Staff Report to the Board of Directors

Date: January 22, 2013

Agenda Item No: EXECUTIVE SESSION - B.

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 1000 E. 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: