

AGENDA FOR REGULAR MEETING

CITY OF KERRVILLE, TEXAS

ECONOMIC IMPROVEMENT CORPORATION

MONDAY, MAY 18, 2015 AT 4:00 P.M.

KERRVILLE CITY HALL COUNCIL CHAMBERS

701 MAIN STREET, KERRVILLE, TEXAS

**AGENDA FOR REGULAR MEETING OF THE
CITY OF KERRVILLE, TEXAS
ECONOMIC IMPROVEMENT CORPORATION
MONDAY, May 18, 2015, 4:00 P.M.
KERRVILLE CITY HALL COUNCIL CHAMBERS
701 MAIN STREET, KERRVILLE, TEXAS**

CALL TO ORDER

INVOCATION

1. VISITORS / CITIZENS FORUM:

Any citizen with business not scheduled on the agenda may speak to the Economic Improvement Corporation. No deliberation or action can be taken on these items because the Open Meetings Act requires an item be posted on an agenda 72 hours before the meeting. Visitors are asked to limit their presentation to three minutes.

2. APPROVAL OF THE MINUTES:

2A. Minutes of the regular meeting held April 27, 2015.

3. MONTHLY REPORTS:

3A. Monthly financials for April 2015. (staff)

3B. Projects update. (staff)

River Trail and Parks projects

Cailloux Theater Support Facility

4. EXECUTIVE SESSION:

The Economic Improvement Corporation may, as permitted by law, adjourn into executive session at any time to discuss any matter listed above including if they meet the qualifications in Sections 551.071 (consultation with attorney), 551.072 (deliberation regarding real property), 551.073 (deliberation regarding gifts), 551.074 (personnel matters), 551.076 (deliberation regarding security devices), and 551.087 (deliberation regarding economic development negotiations) of Chapter 551 of the Texas Government Code.

5. ITEMS FOR FUTURE AGENAS:

6. ANNOUNCEMENTS:

7. ADJOURNMENT:

The facility is wheelchair accessible and accessible parking spaces are available. Requests for accommodations or interpretive service must be made 48 hours prior to this event. Please contact the City Secretary's Office at 830-257-8000 for further information.
I do hereby certify that this notice of meeting was posted on the bulletin board at the city hall of the city of Kerrville, Texas, and said notice was posted on the following date and time May 14, 2015, at 4:00 p.m. and remained posted continuously for at least 72 hours preceding the scheduled time of the meeting.

Cheryl Brown

Deputy City Secretary, City of Kerrville, Texas

Agenda Item:

2A. Minutes of the regular meeting held April 27, 2015.

**CITY OF KERRVILLE, TEXAS ECONOMIC IMPROVEMENT CORPORATION
REGULAR MEETING**

April 27, 2015

On Monday, April 27, 2015, the regular meeting of the directors of the City of Kerrville, Texas Economic Improvement Corporation, was called to order at 4:02 p.m. by David Wampler, President, in the Council Chambers at City Hall, at 701 Main Street, Kerrville, Texas.

The invocation was offered by Mr. Cochrane.

Members Present:

David Wampler, President
Kenneth Early, Vice President
Larry Howard, Secretary
Gary Cochrane
Stacie Keeble
Sheri Pattillo
James Wilson

Members Absent:

None

City Executive Staff Present:

Todd Parton, City Manager
Kristine Day, Deputy City Manager
Mike Hayes, City Attorney
Ashlea Boyle, Special Projects Manager
Cheryl Brown, Deputy City Secretary
Sandra Yarbrough, Director of Finance
Brian Crenwelge, Project Manager
Malcolm Matthews, Parks and Recreation Director

Visitors Present: Visitor list available in the City Secretary's Office for the required retention period.

1. **VISITORS/CITIZENS FORUM:** No one spoke

2. **APPROVAL OF THE MINUTES:**

3A. Mr. Cochrane moved to approve the minutes for the regular meeting held February 23, 2015. Mr. Wilson seconded, and the motion passed 7-0.

3. **MONTHLY REPORTS**

Monthly financials for March, 2015

3A. Ms. Yarbrough reported a beginning balance of \$2,911,781; with \$237,516 revenue, and \$76,000 expenditures; leaving an ending cash balance on March 30, 2015

of \$3,073,297. There was an 8.06% tax revenue increase over 2014. She reviewed the capital projects status summary and the cash and investments fund.

3B. Capital projects update:

River trail and parks projects:

Mr. Crenwelge reported:

All dates are based upon contractor estimated schedules.

Park Improvements: J.M. Lowe finished the park improvement buildings.

The Street Department was in the process of paving Louise Hays Park and the G Street parking lot.

The Parks Department was working on playground equipment, landscaping and the dog park.

Kraftsman was set to finish the spray plaza by mid-May.

The Lowry Park Trail project advertised for bids, with bid opening scheduled for May 12, 2015.

Package F from G Street to Kerrville-Schreiner Park: GG&G completed the concrete portion of the trail from G Street to Kerrville Schreiner Park.

Hand railing and topsoil was scheduled next, as was seeding.

Cailloux Theater Support Facility:

The plans were scheduled to be ready for review by mid-May.

4. INFORMATION AND POSSIBLE ACTION:

4A. Change the meeting date for May:

Ms. Boyle reported that the regular meeting date of the fourth Monday would fall on the Memorial Day holiday in May. The consensus of the board was to move the meeting date for May to May 18, 2015.

5. EXECUTIVE SESSION:

The Economic Improvement Corporation may, as permitted by law, adjourn into executive session at any time to discuss any matter listed above including if they meet the qualifications in Sections 551.071 (consultation with attorney), 551.072 (deliberation regarding real property), 551.073 (deliberation regarding gifts), 551.074 (personnel matters), 551.076 (deliberation regarding security devices), and 551.087 (deliberation regarding economic development negotiations) of Chapter 551 of the Texas Government Code, including the following matters:

Sections 551.071 (consultation with attorney), and 551.072 deliberation regarding real property:

- River Trail Project

Mr. Howard moved to recess the open session and convene in executive closed session. Ms. Keeble seconded, and the motion passed 7-0

At 4:08 p.m. the open session recessed and the EIC went into executive closed session at 4:09 p.m. At 4:30 p.m. the executive closed session recessed and the EIC returned to open session at 4:30 p.m. Mr. Wampler announced that no action was taken in executive session.

ACTION ON ITEMS DISCUSSED IN EXECUTIVE SESSION:

None.

8. **ITEMS FOR FUTURE AGENDAS:** None

9. **ANNOUNCEMENTS:** None

10. **ADJOURNMENT:**

Mr. Wampler adjourned the meeting at 4:31 p.m.

APPROVED: _____

David Wampler, President

ATTEST:

Cheryl Brown
Deputy City Secretary

Agenda Item:

3A. Monthly financials for April 2015. (staff)

**TO BE CONSIDERED BY THE EIC
CITY OF KERRVILLE, TEXAS**

SUBJECT: EIC Financials

FOR AGENDA OF: May 18, 2015 **DATE SUBMITTED:** May 8, 2015

SUBMITTED BY: Sandra G. Yarbrough **CLEARANCES:**
Director of Finance

EXHIBITS: Monthly Financials
AGENDA MAILED TO:

APPROVED FOR SUBMITTAL BY CITY MANAGER: 

Expenditure Required:	Current Balance in Account:	Amount Budgeted:	Account Number:
\$	\$	\$	

PAYMENT TO BE MADE TO:

REVIEWED BY THE DIRECTOR OR FINANCE:

SUMMARY STATEMENT

The City of Kerrville staff will present and update the EIC on a monthly basis as to the status of the EIC's financial position.

RECOMMENDED ACTION

Recommend acceptance of the financials.

CITY OF KERRVILLE
Economic Improvement Corporation
Sales Tax Improvement Fund - Summary
For the month ending April 30, 2015

Beginning Cash Balance		\$ 3,073,297
Income:		
Sales Tax	\$ 227,065	
Interest Revenue	\$ 545	
Total Income	<u>\$ 227,610</u>	
Expenses:		
Administrative Service Fee	\$ 8,333	
Transfer for Debt Service - 2012	\$ 42,667	
Total Expenses	<u>\$ 51,000</u>	
Revenues Over (Under) Expenditures		<u>\$ 176,611</u>
Ending Cash Balance		<u><u>\$ 3,249,907</u></u>

CITY OF KERRVILLE
Economic Improvement Corporation
Sales Tax Improvement Fund - Revenue and Expense Statement
For the month ending April 30, 2015

	Annual Budget	Current Period	Y-T-D Actual	% of Budget	Budget Balance
BEGINNING CASH BALANCE	\$ 2,873,663		\$ 2,873,663		
REVENUE:					
Sales and Use Tax	\$ 2,931,638	\$ 227,065	\$ 1,779,669	60.71%	\$ 1,151,969
Interest	\$ 5,000	\$ 545	\$ 3,069	61.38%	\$ 1,931
Other Income - Fox Tank			\$ 14,000		\$ (14,000)
			\$ 186,475		\$ (186,475)
TOTAL REVENUE	\$ 2,936,638	\$ 227,610	\$ 1,983,213	67.53%	\$ 1,153,900
	Annual Budget	Current Period	Y-T-D Actual & Encumbrance	% of Budget	Budget Balance
EXPENDITURES:					
Administrative					
Local Meetings	\$ 100	\$ -	\$ -	0.00%	\$ 100
Advertising	\$ 100	\$ -	\$ 20	20.00%	\$ 80
Administrative Services Fee	\$ 100,000	\$ 8,333	\$ 58,333	58.33%	\$ 41,667
Transfer to Debt Service Fund - River Trail	\$ 512,000	\$ 42,667	\$ 298,667	58.33%	\$ 213,333
Economic Development Governing Body	\$ 175,000	\$ -	\$ 166,250	95.00%	\$ 8,750
River Trail Contribution	\$ 150,000	\$ -	\$ 150,000	100.00%	\$ -
Total Administrative	\$ 937,200	\$ 51,000	\$ 673,270	71.84%	\$ 263,930
Category I - Business Development					
ED Set Aside	\$ 500,000	\$ -	\$ 500,000	100.00%	\$ -
Unspecified	\$ -	\$ -	\$ -	0.00%	\$ -
Total Category I	\$ 500,000	\$ -	\$ 500,000	100.00%	\$ -
Category II - Quality of Life					
Special Events	\$ 100,000	\$ -	\$ 83,700	83.70%	\$ 16,300
Streetscape	\$ 500,000	\$ -	\$ -	0.00%	\$ 500,000
Baseball Complex	\$ 500,000	\$ -	\$ -	0.00%	\$ 500,000
Boardwalk	\$ 250,000	\$ -	\$ -	0.00%	\$ 250,000
Theater Expansion			\$ 350,000		
Unspecified	\$ -	\$ -	\$ -	0.00%	\$ -
Total Category II	\$ 1,350,000	\$ -	\$ 433,700	32.13%	\$ 916,300
Category III - Public Infrastructure					
Unspecified	\$ -	\$ -	\$ -	0.00%	\$ -
Total Category III	\$ -	\$ -	\$ -	0.00%	\$ -
Contingency	\$ -	\$ -	\$ -	0.00%	\$ -
	\$ -	\$ -	\$ -		\$ -
TOTAL EXPENDITURES	\$ 2,787,200	\$ 51,000	\$ 1,606,970	57.66%	\$ 1,180,230
NET REVENUES TO EXPENDITURES	\$ 149,439	\$ 176,610	\$ 376,243		
ENDING CASH BALANCE	Budget \$ 3,023,101		Actual \$ 3,249,907		

CITY OF KERRVILLE
Economic Improvement Corporation
Sales Tax Revenue Analysis - FY15
For the month ending April 30, 2015

Revenue Month	Actual FY 2012	Actual FY 2013	Actual FY 2014	Approved FY 2015	Actual FY 2015	FY14 vs FY15	Budget vs Actual
October	\$ 219,934	\$ 226,663	\$ 241,503	\$ 243,616	\$ 238,933	\$ (2,570)	-1.92%
November	\$ 203,379	\$ 210,744	\$ 234,150	\$ 236,201	\$ 257,654	\$ 23,504	9.08%
December	\$ 208,227	\$ 204,782	\$ 214,424	\$ 216,303	\$ 251,851	\$ 37,427	16.43%
January	\$ 204,051	\$ 217,647	\$ 229,761	\$ 231,772	\$ 245,845	\$ 14,073	6.07%
February	\$ 264,744	\$ 284,177	\$ 296,036	\$ 298,620	\$ 335,071	\$ 36,451	12.21%
March	\$ 186,812	\$ 205,749	\$ 207,869	\$ 209,693	\$ 223,251	\$ 13,557	6.47%
April	\$ 185,835	\$ 215,800	\$ 218,030	\$ 219,942	\$ 227,065	\$ 7,123	3.24%
May	\$ 223,320	\$ 251,468	\$ 268,682	\$ -	\$ -	\$ -	0.00%
June	\$ 195,775	\$ 234,781	\$ 267,530	\$ -	\$ -	\$ -	0.00%
July	\$ 210,758	\$ 216,641	\$ 222,961	\$ -	\$ -	\$ -	0.00%
August	\$ 239,007	\$ 245,964	\$ 266,321	\$ -	\$ -	\$ -	0.00%
September	\$ 203,486	\$ 224,905	\$ 238,926	\$ -	\$ -	\$ -	0.00%
YTD Total	\$ 2,545,329	\$ 2,739,321	\$ 2,906,194	\$ 1,656,147	\$ 1,779,669	\$ 129,566	7.46%

CITY OF KERRVILLE
Economic Improvement Corporation
Capital Projects Fund - Summary
For the month ending April 30, 2015

Beginning Cash Balance		\$ 1,798,148
Income:	\$ -	
	\$ -	
Total Income:		
Expenses:		
Downtown Streetscape	\$ 606	
Habitat for Humanity	\$ 4,750	
Transfer Out - Return Funds	\$ 5,356	
Total Expenses:	\$ 5,356	
Revenues Over (Under) Expenditures		<u>\$ (5,356)</u>
Ending Cash Balance		<u><u>\$ 1,792,793</u></u>

CITY OF KERRVILLE
Economic Improvement Corporation
Project Status Summary
For the month ending April 30, 2015

Fiscal Years	Projects	Agreement Commitment	EIC Funded To Date	Total Funded	Expenses to Date	Project Balance
2012-13	Downtown Streetscape	\$ 35,100	\$ 35,100	\$ 35,100	\$ 34,412	\$ 688
2012-13	Cailloux Theater Lighting	\$ 200,652	\$ 200,652	\$ 200,652	\$ 149,379	\$ 51,273
2013-14	Cailloux Theater Expansion	\$ 850,000	\$ 850,000	\$ 850,000	\$ 38,493	\$ 811,507
2013-14	Habitat for Humanity	\$ 375,000	\$ 375,000	\$ 375,000	\$ 19,374	\$ 355,626
2014-15	Special Events FY15	\$ 100,000	\$ 83,700	\$ 83,700	\$ 10,000	\$ 73,700
2014-15	James Avery	\$ 610,000				\$ -
2014-15	Ed Set Aside	\$ 500,000	\$ 500,000	\$ 500,000		\$ 500,000
TOTALS		\$ 2,870,752	\$ 1,660,752	\$ 1,660,752	\$ 422,284	\$ 1,792,793

Cash Balance on 4/30/2015 \$ 1,792,793

General Capital Improvement Projects - supported by EIC

Fiscal Years	Projects	Agreement Commitment	Total Funded	Expense To Date	To Balance
2011-12	River Trail	\$ 6,000,000	\$ 5,990,026	\$ 3,824,922	\$ 2,165,104
2011-12	Louise Hays/Lehman Monroe parks	\$ 2,000,000	\$ 2,600,000	\$ 2,285,672	\$ 314,328
	Funding Agreement - C2011-76Totals	\$ 8,000,000	\$ 8,590,026	\$ 6,110,594	\$ 2,479,432

Notes:

6/24/14 - Project adjustments - \$600,000.00 moved from River Trail project to Louise Hays/Lehman Monroe park improvements per EIC and City Council meetings - additional funding to replenish River Trail project to be requested by city staff from EIC at future EIC meeting.

9/22/14 - Project replenished - \$600,000.00 approved at EIC meeting related to Louise Hays/Lehman Monroe park improvements (see note above) reported on 9/30/14 financial report at October 2014 meeting.

Cash and Investments

For the month ending April 30, 2015

Cash and Investment Balances by Fund				
<u>City G/L Fund</u>	<u>Fund Name</u>	<u>Balance</u>	<u>Period</u>	
40	Sales Tax Improvement Fund (operating fund)	\$ 3,249,907	4/30/2015	
75	EIC Projects Fund (capital projects fund)	\$ 1,792,793	4/30/2015	
Total Cash and Investments		\$ 5,042,700	4/30/2015	

Cash and Investments by Type - Placement - Amount					
<u>Type</u>	<u>Investment Placement</u>	<u>Amount</u>	<u>Interest Earned</u>	<u>Interest Earned (Annualized)</u>	<u>Period Ending</u>
Cash	Wells Fargo Checking	\$ 1,295,531	\$ -	0.00%	4/30/2015
ST Investment	EIC TexPool	\$ 1,624,171	\$ 69.91	0.05%	4/30/2015
ST Investment	EIC TexStar	\$ 1,625,408	\$ 93.95	0.07%	4/30/2015
HILCO FCU	CD	\$ 248,635	\$ 112.35	0.54%	4/30/2015
Kerr County FCU	CD	\$ 248,955	\$ 269.12	1.30%	4/30/2015
Total Cash and Investments		\$ 5,042,700	\$ 545.33	0.13%	4/30/2015

Agenda Item:

3B. Projects update. (staff)

River Trail and Parks projects

Cailloux Theater Support Facility

**TO BE CONSIDERED BY THE
ECONOMIC IMPROVEMENT CORPORATION
CITY OF KERRVILLE, TEXAS**

SUBJECT: Projects Update

FOR AGENDA OF: May 18, 2015

DATE SUBMITTED: May 8, 2015

SUBMITTED BY: Ashlea Boyle *AB*
Special Projects Manager

CLEARANCES: Todd Parton
City Manager

EXHIBITS: Project Status Reports

AGENDA MAILED TO:

APPROVED FOR SUBMITTAL BY CITY MANAGER: *TP*

Expenditure	Current Balance	Amount	Account
Required:	in Account:	Budgeted:	Number:
\$	\$	\$	

PAYMENT TO BE MADE TO:

REVIEWED BY THE DIRECTOR OF FINANCE:

SUMMARY STATEMENT

Staff will provide reports on the following projects:
River Trail and Parks Projects
Cailloux Theater Support Facility

RECOMMENDED ACTION

This report is for informational purposes only. No action required.

EIC Projects Update May 18, 2015

Package F River Trail:

GG&G has completed the concrete portion of the river trail from G Street to Kerrville Schreiner Park and is working on cleanup and re-vegetation.

Park Improvements:

J.M. Lowe has completed the park improvement buildings.

The Street Department has completed paving the parking areas for the project.

The Parks Department is working on playground equipment, landscaping and the Dog Park.

Spray Plaza:

Kraftsman will be finished with the spray plaza by mid-May.

Lowry Park Trail:

The Lowry Park Trail project is scheduled for City Council Award on May 26th with Zimmerman Construction being the low bidder.

Cailloux Theater Support Facility:

The plans will be ready for review by mid- May.