



## **ALTERNATIVE CITIZEN/PUBLIC PARTICIPATION GUIDELINES (Due to COVID-10 Pandemic Disaster Declaration)**

***Despite the necessity to restrict public access to Economic Improvement Corporation meetings in the interest of public health during the COVID-19 pandemic, citizens and visitor are welcome to participate in EIC meetings in several alternative ways as outlined below.***

### **Instructions for callers:**

Dial one of the following numbers:  
800-832-5611 (Toll Free) or  
346-248-7799 or 253-215-8782

If you cannot get through on one of the numbers due to network congestion, please try the other number.)

When your call is answered you will hear "Welcome to Zoom, enter your Meeting ID followed by pound." Enter in the Meeting ID below followed by the pound sign (#).

The Meeting ID is **922 0294 9449#**

If the moderator has not started the meeting yet, you will hear "The meeting has not started yet, please hold or call back later." If you decide to call back later, please do so before 3:45 p.m.

Once you have called into the meeting, your microphone will be placed on mute and your call will be placed in the call queue. At this point, you will hear silence on the phone. Please do not hang up. The moderator will unmute your microphone as he/she is going down the list. Once the meeting has started, you will be able to listen to proceedings even if your microphone is muted.

The moderator will be accepting calls starting at 3:00 pm. Please place your call before the 3:45 p.m. deadline to participate in order to allow time for calls to be loaded and queued. Calls made after this time will not be answered.

### **Instructions for written comments:**

Written comments will be read into record, and can be provided in two different ways:

**OPTION 1 by hard copy** – Comments may be dropped off at the City Hall Utility Payments Drop-Box on the north side of City Hall by 3:45 p.m. the afternoon of the EIC Meeting. You are required to provide your first and last name, address, and identify the item you wish to comment on.

**OPTION 2 by email** - Comments can be emailed to **kesha.franchina@kerrvilletx.gov** and must be received by 3:45 p.m. the afternoon of the EIC Meeting. You are required to provide your first and last name, address, and identify the item you wish to comments on.

For either option, please provide **all required information** in order for your comments to be accepted. Thank you for your participation!



**ECONOMIC IMPROVEMENT CORPORATION AGENDA**  
**SEPTEMBER 21, 2020, 4:00 PM**  
**Kerrville City Hall Council Chambers**  
**701 Main Street, Kerrville, Texas**

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The purpose of the Economic Improvement Corporation is to improve economic prosperity in the City of Kerrville.

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**1 INVOCATION:**

**2 CALL TO ORDER:**

**3 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.*

**4 APPROVAL OF MINUTES:**

4.A. Minutes from the regular EIC meeting held on August 17, 2020

Attachments:

[EIC Minutes 8-17-2020.pdf](#)

4.B. Minutes from the special called EIC meeting held on August 31, 2020

Attachments:

[EIC Minutes special called 8-31-20.pdf](#)

4.C. Minutes from the special called EIC meeting held on September 3, 2020

Attachments:

[EIC Minutes special called 9-3-2020.pdf](#)

**5 MONTHLY REPORTS:**

5.A. KEDC Update

5.B. Monthly Financial Report

Attachments:

[August 2020 financial presentation.pdf](#)

5.C. Projects Update

Attachments:

[EIC Project Update 2020- 20200921.pdf](#)

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## **6    CONSIDERATION AND POSSIBLE ACTION:**

6.A. Killdeer Mountain Manufacturing Business Development Project, to include the following agreements:

- a.) Economic development grant and real estate purchase agreement.
- b.) Economic development incentive grant agreement.
- c.) Chapter 380 economic development agreement between the City of Kerrville, Texas, and the City of Kerrville Economic Improvement Corporation.

## **7    EXECUTIVE SECTION:**

*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 Section 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:*

7.A. Killdeer Mountain Manufacturing Business Development Project (551.071, 551.072, and 551.087)

## **8    POSSIBLE ACTION FOR ITEMS DISCUSSED IN EXECUTIVE SESSION:**

## **9    ITEMS FOR FUTURE AGENDAS:**

## **10    ANNOUNCEMENTS:**

## **11    ADJOURN.**

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The facility is wheelchair accessible, and accessible parking spaces are available. Requests for accommodations or interpretive services must be made 48 hours prior to this event. Please contact the City Secretary's Office at 830-257-8000 for further information.

I hereby certify that this agenda was posted as notice of the meeting on the bulletin board at the City Hall of the City of Kerrville, Texas, and on the City's website on the following date and time: 9/18/2020 at 4:45 p.m. and remained posted continuously for at least 72 hours preceding the scheduled time of the meeting.

Kesha Franchina

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Kesha Franchina, Deputy City Secretary, City of Kerrville, Texas



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



**SUBJECT:** Minutes from the regular EIC meeting held on August 17, 2020

**AGENDA DATE OF:** September 21, 2020      **DATE SUBMITTED:** Aug 06, 2020

**SUBMITTED BY:** Kesha Franchina

**EXHIBITS:** [EIC Minutes 8-17-2020.pdf](#)

Expenditure Required:	Remaining Budget Balance in Account:	Amount Budgeted:	Account Number:
NA	NA	NA	NA

**PAYMENT TO BE MADE TO:** NA

<b>Kerrville 2050 Item?</b>	No
<b>Key Priority Area</b>	N/A
<b>Guiding Principle</b>	N/A
<b>Action Item</b>	N/A

**SUMMARY STATEMENT:**

Minutes of the regular EIC meeting from August 17, 2020 at 4:00 pm

**RECOMMENDED ACTION:**

Approve minutes as presented

**CITY OF KERRVILLE, TEXAS ECONOMIC IMPROVEMENT CORPORATION  
MEETING August 17, 2020**

On Monday, August 17, 2020, a meeting of the members of the City of Kerrville, Texas Economic Improvement Corporation, was called to order at 4:00 p.m. by Gregory Richards, President, in the Council Chambers at City Hall, at 701 Main Street, Kerrville, Texas. The invocation was led by Gary Cochrane.

**Members Present:**

Gregory Richards, President  
Danny Almond, Vice President  
Don Barnett  
Gary Cochrane  
Kent McKinney  
Maggie McGee  
Aaron Yates

**Members Absent:**

None

**City Executive Staff Present:**

Mark McDaniel, City Manager  
E.A. Hoppe, Deputy City Manager  
Mike Hayes, City Attorney  
Amy Dozier, Chief Financial Officer

No citizens were present at the Economic Improvement Corporation meeting due to the COVID-19 pandemic restrictions and the Governors Disaster Declaration on March 16, 2020; public participation and engagement were offered through Zoom by telephone, by written comments, and by mail.

**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.*

No citizen speakers

**2 APPROVAL OF MINUTES:**

- 2.A. Minutes for the regular EIC meeting held on July 20, 2020
- 2.B. Minutes for the special called EIC meeting held on July 30, 2020

Gary Cochrane motioned to approve, Maggie Megee seconded  
Gregory Richards noted a correction to minutes to be in new president's name  
Motion passed 7-0

**3 MONTHLY REPORTS:**

3.A. Monthly Financial Report

Amy Dozier presented and responded to questions.

3.B Projects Update

EA Hoppe presented and responded to questions.

3.C. Kerr Economic Development Corporation Update

Theresa Metcalf and Gil Salinas KEDC presented and responded to questions.

**4 CONSIDERATION AND POSSIBLE ACTION:**

4.A. Presentation of the Skymaster/Killdeer Mountain Manufacturing, Inc. Project with anticipated consideration for the drafting of Economic Development Grant Agreements and setting future Public Hearing dates.

Mark McDaniel presented and responded to questions.

Speaker Kristen Hedger, Killdeer Mountain Manufacturing, presented and answered questions.

Kent McKinney motioned to approve August 31, 2020 public hearing, Don Barnett seconded, and motion passed 7-0.

Don Barnett motioned to approve Funding Agreement, Don Barnett approved, and motion passed 7-0.

4.B. Administrative Service Contract between City of Kerrville, Texas and City of Kerrville, Texas Economic Improvement Corporation

EA Hoppe presented item and answered questions.

Gary Cochrane motioned to approve, Maggie Megee seconded, and motion passed 7-0.

4.C. City of Kerrville, Texas Economic Improvement Corporation Fiscal Year 2021 Budget

Amy Dozier presented budget and answered questions.

Don Barnet motioned to approve, Greg Cochrane seconded, and motion passed 7-0.

**5 EXECUTIVE SECTION:**

Greg Richards moved to go into closed executive session under 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*. Aaron Yates seconded, and the motion passed 7-0.

The EIC convened into closed executive session at 5:18 p.m.

5.A. Skymaster Business Development Project (551.071, 551.072, and 551.087)

EIC reconvened in open session at 5:29 p.m.

**6 POSSIBLE ACTION FOR ITEMS DISCUSSED IN EXECUTIVE SESSION:**

No action

**7 ITEMS FOR FUTURE AGENDAS:** None

**8 ANNOUNCEMENTS:** None

**ADJOURN.** Greg Richards adjourned the meeting at 6:14 p.m.

APPROVED BY EIC: \_\_\_\_\_

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Gregory Richards, President

ATTEST: \_\_\_\_\_

Kesha Franchina, Deputy City Secretary



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



**SUBJECT:** Minutes from the special called EIC meeting held on August 31, 2020

**AGENDA DATE OF:** September 21, 2020      **DATE SUBMITTED:** Sep 15, 2020

**SUBMITTED BY:** Kesha Franchina

**EXHIBITS:** [EIC Minutes special called 8-31-20.pdf](#)

Expenditure Required:	Remaining Budget Balance in Account:	Amount Budgeted:	Account Number:
NA	NA	NA	NA

**PAYMENT TO BE MADE TO:** NA

<b>Kerrville 2050 Item?</b>	No
<b>Key Priority Area</b>	N/A
<b>Guiding Principle</b>	N/A
<b>Action Item</b>	N/A

**SUMMARY STATEMENT:**

**RECOMMENDED ACTION:**

No Action

**CITY OF KERRVILLE, TEXAS ECONOMIC IMPROVEMENT CORPORATION  
SPECIAL-CALLED MEETING – AUGUST 31, 2020**

On Monday, August 31, 2020, at 4:00 p.m. the special-called meeting of the City of Kerrville Texas Economic Improvement Corporation, was called to order by President Greg Richards, in the City Hall Council Chambers, 701 Main Street, Kerrville, Texas. Don Barnett offered the invocation.

**Members Present:**

Danny Almond  
Don Barnett  
Gary Cochrane  
Kent McKinney, Vice President  
Maggie Megee  
Gregory Richards, President  
Aaron Yates

**Members Absent:** None

**City Executive Staff Present:**

Mark McDaniel, City Manager  
E.A. Hoppe, Deputy City Manager  
Mike Hayes, City Attorney  
Shelley McElhannon, City Secretary (Zoom moderator only)

**Presenter over Zoom:**

Gil Salinas, Kerrville Economic Development Corporation

No citizens were present at the Economic Improvement Corporation meeting due to the COVID-19 pandemic restrictions and the Governor's Disaster Declaration on March 16, 2020; public participation and engagement were offered through Zoom by telephone, by written comments, and by email.

The two toll-free Zoom telephone numbers were not working, however the Zoom application and computer link were working. President Richards provided citizens with an alternative telephone number to call in for public comment (346-248-7799). Nine minutes were provided for the public to call in, no telephone calls were received by the public.

President Richards announced a special-called Economic Improvement Corporation Public Hearing on Thursday, September 03, 2020 at 6:00 p.m.

**1. PUBLIC HEARING AND POSSIBLE ACTION:**

1A. Public Hearing to consider Killdeer Mountain Manufacturing Business Development Project.

Gil Salinas with the Kerr Economic Development Corporation advised he would answer any questions.

The Public Hearing was deferred until Thursday, September 03, 2020 at 6:00 p.m.

**2. EXECUTIVE SESSION:**

Gary Cochrane moved to go into closed executive session under 551.071 (consultation with attorney), 551.072 (deliberation regarding real property), and 551.087 (deliberation regarding economic development negotiations) of Chapter 551 of the Texas Government Code. Kent McKinney seconded, and the motion passed 7-0.

The EIC convened into closed executive session at 4:10 p.m.

2A. Killdeer Mountain Manufacturing Business Development Project (551.071, 551.072, 551.087)

EIC reconvened in open session at 5:00 p.m.

**3. POSSIBLE ACTION FOR ITEMS DISCUSSED IN EXECUTIVE SESSION:**

No action taken during Executive Session.

**ADJOURN.**

President Richards adjourned the meeting at 5:00 p.m.

APPROVED BY EIC: \_\_\_\_\_

APPROVED:

\_\_\_\_\_  
Greg Richards, President

ATTEST:

\_\_\_\_\_  
Shelley McElhannon, City Secretary



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



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**SUBJECT:** Minutes from the special called EIC meeting held on September 3, 2020

**AGENDA DATE OF:** September 21, 2020      **DATE SUBMITTED:** Sep 15, 2020

**SUBMITTED BY:** Kesha Franchina

**EXHIBITS:** [EIC Minutes special called 9-3-2020.pdf](#)

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<b>Expenditure Required:</b>	<b>Remaining Budget Balance in Account:</b>	<b>Amount Budgeted:</b>	<b>Account Number:</b>
NA	NA	NA	NA

**PAYMENT TO BE MADE TO:** NA

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<b>Kerrville 2050 Item?</b>	No
<b>Key Priority Area</b>	N/A
<b>Guiding Principle</b>	N/A
<b>Action Item</b>	N/A

**SUMMARY STATEMENT:**

**RECOMMENDED ACTION:**

No Action

**CITY OF KERRVILLE, TEXAS ECONOMIC IMPROVEMENT CORPORATION  
SPECIAL-CALLED MEETING – SEPTEMBER 3, 2020**

On Thursday, September 3, 2020, at 6:00 p.m. the special-called meeting of the City of Kerrville Texas Economic Improvement Corporation, was called to order by President Greg Richards, in the City Hall Council Chambers, 701 Main Street, Kerrville, Texas. Maggie McGee offered the invocation.

**Members Present:**

Danny Almond  
Don Barnett  
Gary Cochrane  
Maggie Megee  
Gregory Richards, President  
Aaron Yates

**Members Absent:**

Kent McKinney, Vice President

**City Executive Staff Present:**

Mark McDaniel, City Manager  
E.A. Hoppe, Deputy City Manager  
Mike Hayes, City Attorney  
Kesha Franchina, Deputy City Secretary

No citizens were present at the Economic Improvement Corporation meeting due to the COVID-19 pandemic restrictions and the Governor's Disaster Declaration on March 16, 2020; public participation and engagement were offered through Zoom by telephone, by written comments, and by email.

Mark McDaniel spoke to Killdeer Mountain Manufacturing Project.

Greg Richards called the Public Hearing into session at 6:05 p.m.

**1. PUBLIC HEARING AND POSSIBLE ACTION:**

1A. Killdeer Mountain Manufacturing Business Development Project, to include the following agreements:

- a.) Economic Development Grant and Real Estate Purchase Agreement.
- b.) Economic Development Incentive Grant Agreement.
- c.) Chapter 380 Economic Development Agreement between the City of Kerrville, Texas, and the City of Kerrville Economic Improvement Corporation.

Gil Salinas with the Kerr Economic Development Corporation advised he would answer any questions.

Kristen Hedger with the Killdeer Mountain Manufacturing project spoke and offered to answer any questions.

There were no callers for the Public Hearing, no questions or comments, and no written questions or comments.

Greg Richards offered a few more minutes for callers or participants, no participation from the public, and he closed the Public Hearing at 6:13 p.m.

Greg Richards motioned to approve, Maggie Megee seconded, and the motion passed 6-0.

**2. EXECUTIVE SESSION:**

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

2.A. Killdeer Mountain Manufacturing Business Development Project (551.071, 551.072, and 551.087)

No executive session.

**3. POSSIBLE ACTION FOR ITEMS DISCUSSED IN EXECUTIVE SESSION:**

No action taken

**ADJOURN.**

President Richards adjourned the meeting at 6:14 p.m.

APPROVED BY EIC: \_\_\_\_\_

APPROVED:

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\_\_\_\_\_  
Greg Richards, President

ATTEST:

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\_\_\_\_\_  
Kesha Franchina, Deputy City Secretary



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



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**SUBJECT:** KEDC Update

**AGENDA DATE OF:** September 21, 2020      **DATE SUBMITTED:** Aug 07, 2020

**SUBMITTED BY:** Kesha Franchina

**EXHIBITS:**

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<b>Expenditure Required:</b>	<b>Remaining Budget Balance in Account:</b>	<b>Amount Budgeted:</b>	<b>Account Number:</b>
NA	NA	NA	NA

**PAYMENT TO BE MADE TO:** NA

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<b>Kerrville 2050 Item?</b>	No
<b>Key Priority Area</b>	N/A
<b>Guiding Principle</b>	N/A
<b>Action Item</b>	N/A

**SUMMARY STATEMENT:**

NA

**RECOMMENDED ACTION:**

No Action



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



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**SUBJECT:** Monthly Financial Report

**AGENDA DATE OF:** September 21,  
2020

**DATE SUBMITTED:** Sep 14, 2020

**SUBMITTED BY:** Amy Dozier

**EXHIBITS:** [August 2020 financial presentation.pdf](#)

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<b>Expenditure Required:</b>	<b>Remaining Budget Balance in Account:</b>	<b>Amount Budgeted:</b>	<b>Account Number:</b>
N/A	N/A	N/A	N/A

**PAYMENT TO BE MADE TO:** N/A

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<b>Kerrville 2050 Item?</b>	No
<b>Key Priority Area</b>	N/A
<b>Guiding Principle</b>	N/A
<b>Action Item</b>	N/A

**SUMMARY STATEMENT:**

EIC received sales tax of \$367,921 in August 2020, which is 10.7% higher than August 2019. This payment represents tax collected on sales in June. Since we are closely watching sales tax, September sales tax collections are also included in the Sales Tax Revenue Analysis shown on slide 4 of the attached presentation.

Sales tax continues to outperform budget, despite the COVID-19 pandemic. Sales tax detail for August showed strength in the retail category, particularly home improvement, big box stores and online retailers. Additionally, the food services category saw its first year over year increase since the pandemic began. Food service category collections were up 3% compared to August 2019.

EIC received sales tax for September on September 14th. September 2020 sales tax is 11.2% higher than September 2019. We have not received detail by payer yet, but we know that the increase is NOT caused by any unusual out of period or audit payments.

EIC's monthly financial reports focus on cash flow and are shown using cash basis accounting. However, at year-end, for financial reporting purposes, we adjust sales tax reporting from a cash basis to an accrual basis in accordance with accounting standards. This adjustment is broken out separately on the monthly sales tax revenue analysis. Please let me know if you are interested in discussing the accounting rules further. To provide the best information for EIC decision making, monthly reports will continue to focus on actual cash balances.

On the expense side, EIC made regular monthly payments for administrative and debt service commitments. In addition, EIC paid \$68,041 for Doyle School architect fees and temporary buildings and \$231 in Killdeer Mountain Manufacturing (KMM) legal fees.

Following the approval of the KMM agreements, KMM has now been broken out as a separate line item under projects. EIC has previously paid for items such as legal fees, appraisal fees, survey fees, and engineering fees related to KMM. Before the project was formally announced, these expenses were shown in the professional services line item. The expenses have now been moved to a project line item to better capture the entire cost of the project.

Following this activity, EIC ended August with a cash balance of \$2,978,743. The cash flow forecast has been updated to show KMM and updated assumptions for the Thompson Drive Partners, Doyle School and the Downtown River Trail feasibility study projects. These changes result in cash balances ranging from \$1.9 million to \$2.8 million over the next year.

EIC's funds are invested in TexPool, a completely liquid municipal pool account that is currently earning 0.26%.

The City continues to move forward with a debt refunding opportunity on the Series 2012 debt. S&P has reaffirmed the City's AA bond rating and pricing is expected to occur on

September 22, 2020, with the refunding closing on October 15, 2020.

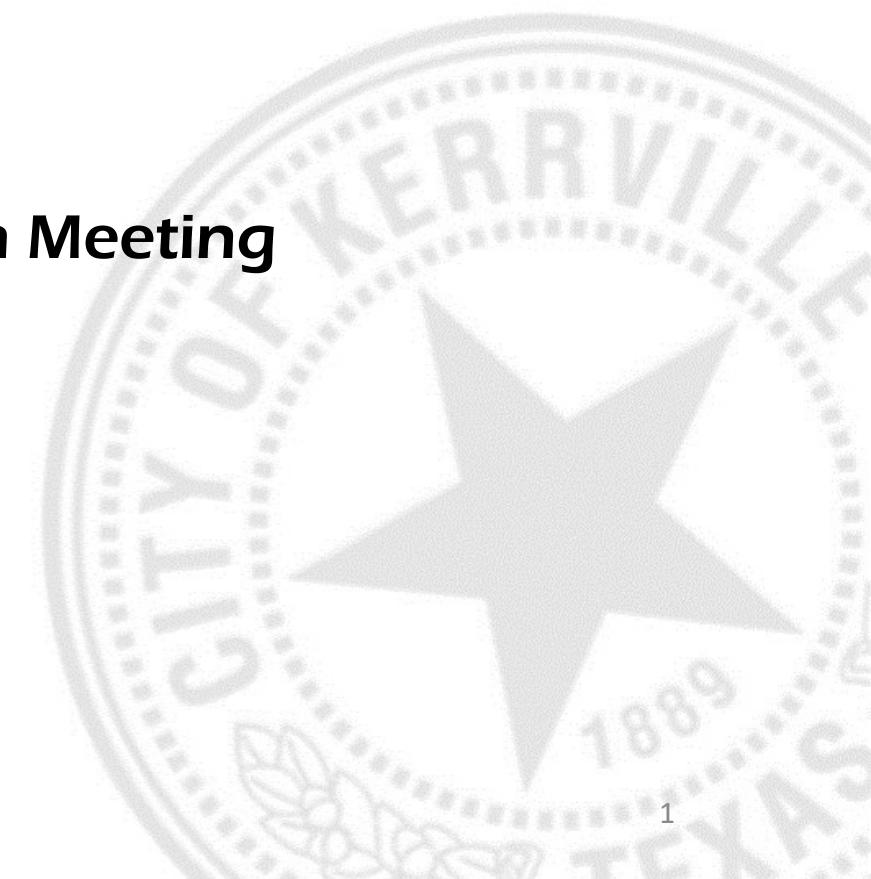
**RECOMMENDED ACTION:**

Information only; no action required.



# **Financial update for the month ended August 31, 2020**

**Economic Improvement Corporation Meeting  
September 21, 2020**



**Economic Improvement Corporation**  
**Statement of Activities**  
**Month Ended August 31, 2020**

	Annual Budget	Current Period	Y-T-D Actual	% of Budget	Remaining Budget
<b>Revenues</b>					
Sales and Use Tax	\$ 3,689,250	\$ 367,921	\$ 3,476,667	94.2%	\$ (212,583)
Interest Income	33,750	807	32,765	97.1%	(985)
<b>Total Revenues</b>	<b>3,723,000</b>	<b>368,728</b>	<b>3,509,431</b>	<b>94.3%</b>	<b>(213,569)</b>
<b>Expenditures</b>					
Administrative					
Office Supplies	500	-	60	12.0%	440
Professional Services	-	-	-	-	-
Administrative Services Fee	185,000	15,417	169,583	91.7%	15,417
Kerr Economic Development Corp.	250,000	-	220,000	88.0%	30,000
Total Administrative	435,500	15,417	389,643	89.5%	45,857
Debt Service					
Debt Service - Series 2019 Ref (River Trail)	258,506	20,998	232,922	90.1%	25,584
Debt Service - Series 2012 (River Trail)	250,330	20,969	230,660.87	92.1%	19,669
Debt Service - Series 2015 (KSC)	603,350	50,488	555,362.50	92.0%	47,988
Total Debt Service	1,112,186	92,455	1,018,945	91.6%	93,241
Projects					
Legion Lift Station	1,000,000	-	1,000,000	100.0%	-
Schreiner River Trail	750,000	-	750,000	100.0%	-
Olympic Drive	935,000	-	894,000	95.6%	41,000
Thompson Drive Partners (The Landing)	566,667	-	-	0.0%	566,667
KFOR - Arcadia	600,000	-	600,000	100.0%	-
Airport Projects	-	-	7,367	-	(7,367)
Doyle School	-	68,041	87,104	-	(87,104)
Downtown Streetscape	-	-	(324,275)	-	324,275
Killdeer Mountain Manufacturing	-	231	29,118	-	(29,118)
Total Projects	3,851,667	68,273	3,043,313	79.0%	808,354
<b>Total Expenditures</b>	<b>5,399,353</b>	<b>176,144</b>	<b>4,451,901</b>	<b>82.5%</b>	<b>947,452</b>
<b>Change in Net Position</b>	<b>\$ (1,676,353)</b>	<b>\$ 192,584</b>	<b>\$ (942,470)</b>		

**Economic Improvement Corporation**  
**Cash Flow Forecast**  
**As of August 31, 2020**

	<b>FY2020 Actual</b>	<b>FY2020 Projected</b>	<b>FY2021 Projected</b>					
			Oct 2019 to Aug 2020	Sep 2020	Oct 2020 to Dec 2020	Jan 2021 to Mar 2021	Apr 2021 to June 2021	Jul 2021 to Sep 2021
<b>Beginning Cash Balance</b>	\$ 3,921,213	\$ 2,978,743			\$ 2,120,984	\$ 1,878,551	\$ 1,957,677	\$ 2,355,264
<b>Revenue</b>								
Sales Tax	3,476,667	341,725	839,072	901,414	866,793	904,027		
Interest Income	32,765	833	2,250	2,250	2,250	2,250		
Loan Proceeds	-	1,000,000	-	-	-	-		
<b>Total Revenue</b>	3,509,431	1,342,558	841,322	903,664	869,043	906,277		
<b>Expenditures</b>								
Administrative								
Administrative Fee & Supplies	169,643	15,417	46,500	46,250	46,500	46,250		
Professional Services	-	-	-	10,000	-	-		
KEDC	220,000	-	49,375	49,375	49,375	49,375		
Total Administrative	389,643	15,417	95,875	105,625	95,875	95,625		
Debt Service	1,018,945	92,455	275,581	285,581	275,581	285,581		
Projects								
Legion Lift Station	1,000,000	-	-	-	-	-		
Thompson Drive Partners	-	-	283,333	283,333	-	-		
Schreiner River Trail	750,000	-	-	-	-	-		
Olympic Drive	894,000	-	-	-	-	-		
KFOR - Arcadia	600,000	-	-	-	-	-		
Airport Projects	7,367	-	192,633	50,000	-	125,000		
Doyle Center	87,104	26,564	186,332	100,000	100,000	-		
Downtown Streetscape	(324,275)	-	-	-	-	-		
Killdeer Mountain Manufacturing	29,118	2,065,883	-	-	-	-		
Downtown River Trail Feasibility Study	-	-	50,000	-	-	-		
Total Projects	3,043,313	2,092,446	712,298	433,333	100,000	125,000		
<b>Total Expenditures</b>	4,451,901	2,200,318	1,083,754	824,539	471,456	506,206		
<b>Ending Cash Balance</b>	\$ 2,978,743	\$ 2,120,984	\$ 1,878,551	\$ 1,957,677	\$ 2,355,264	\$ 2,755,335		

# Financial Analysis

Project Analysis as of August 31, 2020			
Project Description	EIC Commitment	Disbursed Funding	Remaining Funding
<b>Committed Projects:</b>			
Thompson Drive Partners	\$ 850,000	\$ 283,333	\$ 566,667
Airport Projects	375,000	7,367	367,633
Doyle School	500,000	87,104	412,896
Killdeer Mountain Manufacturing	2,095,000	29,118	2,065,883
<b>Committed Project Total</b>	<b>\$ 3,820,000</b>	<b>\$ 406,922</b>	<b>\$ 3,413,079</b>

Cash Analysis as of August 31, 2020		
by Type - Placement - Amount		
Type	Placement	Amount
Short Term Investment	EIC TexPool	\$ 2,978,743
	<b>Total Cash and Investments</b>	<b>\$ 2,978,743</b>

Sales Tax Revenue Analysis - FY2020					
Month	Actual FY2019	Budget FY2020	Actual FY2020	FY2019 vs. FY2020	Budget vs. Actual
October	\$ 284,752	\$ 294,123	\$ 294,752	3.51%	0.21%
November	276,717	302,630	301,001	8.78%	-0.54%
December	295,154	284,841	297,620	0.84%	4.49%
January	271,314	293,053	292,966	7.98%	-0.03%
February	376,154	386,639	393,938	4.73%	1.89%
March	266,024	267,403	270,955	1.85%	1.33%
April	284,581	266,696	262,275	-7.84%	-1.66%
May	299,073	341,802	318,521	6.50%	-6.81%
June	304,930	302,222	326,259	6.99%	7.95%
July	315,626	300,675	350,459	11.04%	16.56%
August	332,420	346,545	367,921	10.68%	6.17%
September	307,238	302,620	341,725	11.22%	12.92%
YE Adjustment*	34,232				
<b>YTD Total</b>	<b>\$ 3,648,217</b>	<b>\$ 3,689,250</b>	<b>\$ 3,818,392</b>	<b>5.66%</b>	<b>3.50%</b>

\*to convert from cash to accrual basis for financial reporting purposes



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



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**SUBJECT:** Projects Update

**AGENDA DATE OF:** September 21,  
2020

**DATE SUBMITTED:** Sep 17, 2020

**SUBMITTED BY:** EA Hoppe

**EXHIBITS:** [EIC Project Update 2020- 20200921.pdf](#)

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<b>Expenditure Required:</b>	<b>Remaining Budget Balance in Account:</b>	<b>Amount Budgeted:</b>	<b>Account Number:</b>
NA	NA	NA	NA

**PAYMENT TO BE MADE TO:** NA

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<b>Kerrville 2050 Item?</b>	No
<b>Key Priority Area</b>	N/A
<b>Guiding Principle</b>	N/A
<b>Action Item</b>	N/A

**SUMMARY STATEMENT:**

Monthly project update provided to EIC on the status of EIC-funded projects.

**RECOMMENDED ACTION:**

No action

	Project Name	Description	Estimated Design Completion	Estimated Construction Completion	Comments
1	Olympic Drive Extension	Extension of roadway and utilities from existing Olympic Drive to Loop 534	Complete	Nov-2020	Construction commenced in March. Underground utility installation and road subgrade complete. Curbing and surface application ensuing.
2	River Trail Extension to Schreiner University	Approximately 1+ mile trail extension from G Street to Schreiner University and adjacent neighborhood	Complete	Complete	Concrete paving of trail complete. Erosion control measures being installed. Ribbon cutting held Sept. 4, 2020 for portion up to University campus. SU Trailhead opening pending ongoing delays from pandemic.
3	Aquatics Center Feasibility Study	Assessment of the Olympic Pool complex to include public/stakeholder meetings and recommendations for enhancement	Mar-2020	N/A	Community presentation rescheduled due to pandemic.
4	Thompson/Spur 98 Infrastructure Ext.	Extensiun of water and wastewater infrastructure along the Spur 98 corridor to the The Landing development	Private	Fall 2020	Most of the off-site utility work has been completed, inspected, and accepted. The Landing has begun to "go vertical" with construction of several multi-family housing units, and will likley be ready for occupancy in late 2020.
5	Doyle Community Center Improvements	Significant enhancements to the building and site work to add functionality	Fall 2020	TBD/private	The design effort is nearing completion. Temporary building are being moved onsite and connected to utilities. Construction is anticipated to start in fall 2020.
6	KERV Airport Improvements	Partnership with KERV, TxDOT, City and County to build T-Hangars, Box Hangars, and other building improvements	TBD	TBD	Partnership Agreement approved Fall 2019. KERV working with TxDOT for T-hangar design effort. KERV working on demolition of "Horseshoe Building." Box Hangar site work pending T-hangar project.
7	Arcadia Renovations	\$2.3 million renovation of Arcadia Theater by Kerrville 4th on the River Group	Complete	Sept. 2020	Construction near completion with public opening anticipated Sept. 2020.



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



**SUBJECT:** Killdeer Mountain Manufacturing Business Development Project, to include the following agreements:

- a.) Economic development grant and real estate purchase agreement.
- b.) Economic development incentive grant agreement.
- c.) Chapter 380 economic development agreement between the City of Kerrville, Texas, and the City of Kerrville Economic Improvement Corporation.

**AGENDA DATE OF:** September 21, 2020

**DATE SUBMITTED:** Aug 28, 2020

**SUBMITTED BY:** Kesha Franchina

**EXHIBITS:**

<b>Expenditure Required:</b>	<b>Remaining Budget Balance in Account:</b>	<b>Amount Budgeted:</b>	<b>Account Number:</b>
N/A	N/A	N/A	N/A

**PAYMENT TO BE MADE TO:** N/A

<b>Kerrville 2050 Item?</b>	No
<b>Key Priority Area</b>	N/A
<b>Guiding Principle</b>	N/A
<b>Action Item</b>	N/A

**SUMMARY STATEMENT:**

**RECOMMENDED ACTION:**

Ongoing discussion of agreements.



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



**SUBJECT:** Killdeer Mountain Manufacturing Business Development Project (551.071, 551.072, and 551.087)

**AGENDA DATE OF:** September 21, 2020      **DATE SUBMITTED:** Sep 16, 2020

**SUBMITTED BY:** Kesha Franchina

**EXHIBITS:**

<b>Expenditure Required:</b>	<b>Remaining Budget Balance in Account:</b>	<b>Amount Budgeted:</b>	<b>Account Number:</b>
N/A	N/A	N/A	N/A

**PAYMENT TO BE MADE TO:** N/A

<b>Kerrville 2050 Item?</b>	No
<b>Key Priority Area</b>	N/A
<b>Guiding Principle</b>	N/A
<b>Action Item</b>	N/A

**SUMMARY STATEMENT:**

**RECOMMENDED ACTION:**

No action