

AGENDA FOR REGULAR MEETING

CITY OF KERRVILLE, TEXAS

ECONOMIC IMPROVEMENT CORPORATION

MONDAY, DECEMBER 21, 2015 AT 4:00 P.M.

KERRVILLE CITY HALL CITY COUNCIL CHAMBERS

701 MAIN STREET, KERRVILLE, TEXAS

**AGENDA FOR REGULAR MEETING OF THE
CITY OF KERRVILLE, TEXAS
ECONOMIC IMPROVEMENT CORPORATION
MONDAY, DECEMBER 21, 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 on November 16, 2015.

3. MONTHLY REPORTS:

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

3B. Projects update. (staff)

River Trail Project

Cailloux Theater Support Facility

Effluent Construction Project

Kerrville Sports Complex

H-E-B Tennis Center

Ongoing Capital Projects

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 December 18, 2015, at 9:00 a.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

4. DISCUSSION AND POSSIBLE ACTION:

4A. Fiscal Year 2016 Budget Amendment. (staff)

4B. Discuss and Select a Date in January 2016 for Fiscal Year 2017 Budget Workshop. (staff)

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.

Sections 551.071, 551.072, and 551.087:

- River Trail

6. ITEMS FOR FUTURE AGENDAS:

7. ANNOUNCEMENTS:

8. 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 December 18, 2015, at 9:00 a.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 on November 16, 2015.

**CITY OF KERRVILLE, TEXAS ECONOMIC IMPROVEMENT CORPORATION
REGULAR MEETING** **NOVEMBER 16, 2015**

On Monday November 16, 2015, the regular meeting of the directors of the City of Kerrville, Texas Economic Improvement Corporation, was called to order at 4:00 p.m. by Gary Cochrane, Vice President, in the Council Chambers at City Hall, at 701 Main Street, Kerrville, Texas.

The invocation was offered by Sheri Pattillo.

Members Present:

Gary Cochrane, Vice President
Sheri Pattillo, Secretary
Delayne Sigerman
Paul Stafford
Gary Stork
James Wilson

Members Absent:

David Wampler, President

City Executive Staff Present:

Todd Parton, City Manager
Ashlea Boyle, Special Projects Manager
Mike Hayes, City Attorney
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 MINUTES:

Approval of the minutes from the October 19, 2015 meetings.

Mr. Wilson moved to approve the minutes as presented. Mr. Stafford seconded, and the motion passed 6-0.

3. MONTHLY REPORTS:

3A. Monthly financials for October, 2015:

Ms. Yarbrough reported a beginning balance of \$3,657,920; with \$228,314 revenue, and \$255,144 expenditures; leaving an ending cash balance on November 30, 2015 of

\$3,631,090. There was a 7.26% tax revenue increase over 2014. She reviewed the capital projects status summary, which showed an ending cash balance of \$ 1,776,802 and the cash and investments fund, which showed an (annualized) interest earned of 0.13%.

3B. Projects update.

Cailloux Campus Support Facility

Mr. Crenwelge reported that the metal studs were put up today, as well as the sheet work. An electrician began work, as well as the fire sprinkler installation. Completion was anticipated by the end of January

Lowry Park Trail

Mr. Crenwelge reported that the box culverts were set for the Town Creek crossing. Completion of construction was anticipated by March 2016.

Effluent Construction Project

Mr. Parton gave an update on the project. He reported that the City Council approved the placement of a Notice of Intent to Issue Certificates of Obligation. Phase I, which was the construction of the pond, and the connections to the wastewater system. Phase II would be the extension of the distribution lines for the reuse water. There is also an evaluation underway for direct potable reuse water. The consultants will work with TECQ to examine samples in order to determine the quality of the effluent water as it leaves the plant. This would make the determination of treatment of the effluent possible. The initial readings were very good. Mr. Parton also stated that the primary goal in the beginning was to collect and store the effluent water.

Workforce Housing Project

Mr. Parton reported that a utility analysis was underway by Freese and Nichols, Inc. was working to finalize a study to cover all phases, including utilities, wastewater and fire protection. The study should be finished by early 2016, and at that time, City staff would come back before both City Council and EIC prior to beginning any work on the property. Initial discussions were underway with a developer who was interested in an equity partnership to develop the project. He responded to questions from the EIC members regarding the number of units, and possible equity percentage.

4. PUBLIC HEARING AND POSSIBLE ACTION:

4A. Funding agreement with Playhouse 2000, in an amount not to exceed \$108,500.

The public hearing was opened at 4:15 p.m. No one spoke, and the public hearing was closed at 4:15 p.m.

Ms. Pattillo moved to approve the funding agreement as presented in the amount of \$108,500. Mr. Stafford seconded, and the motion passed 6-0.

5. DISCUSSION AND POSSIBLE ACTION:

5A. Amendments to the Development Agreement and Zoning for Airport Commerce Park.

Ms. Boyle reported that staff was continuing to work on the agreement, and it would be presented to the EIC when it was completed.

5B. Select date for December EIC meeting.

Ms. Boyle stated that the regular meeting date was the week of Christmas, and staff wanted to give the board an opportunity to change the date if they chose to do so. After some discussion, the consensus of the board was to leave the meeting date on the 21st of December.

6. EXECUTIVE SESSION:

There was no executive session.

7. ITEMS FOR FUTURE AGENDAS:

Mr. Stork asked that the HEB tennis courts be put on a future agenda.

8. ANNOUNCEMENTS: None

9. ADJOURNMENT:

Mr. Wampler adjourned the meeting at 4:18 p.m.

APPROVED: _____

Gary Cochrane, Vice President

ATTEST:

Cheryl Brown
Deputy City Secretary

Agenda Item:

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

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

SUBJECT: EIC Financials

FOR AGENDA OF: December 21, 2015 **DATE SUBMITTED:** December 15, 2015

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

EXHIBITS: Monthly Financials
AGENDA MAILED TO:

APPROVED FOR SUBMITTAL BY CITY MANAGER: *JK*

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 November 30, 2015

Beginning Cash Balance		\$ 3,631,090
Income:		
Sales Tax	\$ 277,646	
Interest Revenue	\$ 627	
Total Income	\$ 278,274	
Expenses:		
Administrative Service Fee	\$ 8,333	
Transfer for Debt Service - 2012	\$ 42,713	
Transfer for Debt Service 2015	\$ 49,694	
Total Expenses	\$ 100,740	
Revenues Over (Under) Expenditures		\$ 177,534
Ending Cash Balance		\$ 3,808,624

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

	Annual Budget	Current Period	Y-T-D Actual	% of Budget	Budget Balance
BEGINNING CASH BALANCE	\$ 3,657,920		\$ 3,657,920		
REVENUE:					
Sales and Use Tax	\$ 3,206,316	\$ 277,646	\$ 505,353	15.76%	\$ 2,700,963
Interest	\$ 5,000	\$ 627	\$ 1,234	24.68%	\$ 3,766
TOTAL REVENUE	<u>\$ 3,211,316</u>	<u>\$ 278,274</u>	<u>\$ 506,587</u>	<u>15.78%</u>	<u>\$ 2,704,729</u>
	Annual Budget	Current Period	Y-T-D Actual & Encumbrance	% of Budget	Budget Balance
EXPENDITURES:					
Administrative					
Local Meetings	\$ 500			0.00%	\$ 500
Administrative Services Fee	\$ 100,000	\$ 8,333	\$ 16,667	16.67%	\$ 83,333
Economic Development Governing Body	\$ 154,404		\$ 154,404	100.00%	\$ 0
Transfer to Debt Service Fund - River Trail	\$ 512,553	\$ 42,713	\$ 85,426	16.67%	\$ 427,127
Transfer to Debt Service Fund - Athlex Complex	\$ 596,329	\$ 49,694	\$ 99,388	16.67%	\$ 496,941
Total Administrative	<u>\$ 1,363,786</u>	<u>\$ 100,740</u>	<u>\$ 355,885</u>	<u>26.10%</u>	<u>\$ 1,007,902</u>
Category I - Business Development					
James Avery	\$ 610,000	\$ -	\$ -	0.00%	\$ 610,000
Total Category I	<u>\$ 610,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>0.00%</u>	<u>\$ 610,000</u>
Category II - Quality of Life					
LHP Lighting	\$ 250,000	\$ -	\$ -	0.00%	\$ 250,000
Olympic Pool	\$ 100,000	\$ -	\$ -	0.00%	\$ 100,000
Downtown Streetscape Enhancements:	\$ -				\$ -
Parking Garage	\$ 160,000	\$ -	\$ -	0.00%	\$ 160,000
Planter Boxes	\$ 20,000	\$ -	\$ -	0.00%	\$ 20,000
Street Furniture	\$ 100,000	\$ -	\$ -	0.00%	\$ 100,000
Total Category II	<u>\$ 630,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>0.00%</u>	<u>\$ 630,000</u>
Category III - Public Infrastructure					
Housing	\$ 100,000	\$ -	\$ -	0.00%	\$ 100,000
IH10 @ FM 783	\$ 500,000	\$ -	\$ -	0.00%	\$ 500,000
Total Category III	<u>\$ 600,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>0.00%</u>	<u>\$ 600,000</u>
Contingency	\$ -	\$ -	\$ -	0.00%	\$ -
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		<u>\$ -</u>
TOTAL EXPENDITURES	<u>\$ 3,203,786</u>	<u>\$ 100,740</u>	<u>\$ 355,885</u>	<u>11.11%</u>	<u>\$ 2,847,902</u>
NET REVENUES TO EXPENDITURES	<u>\$ 7,531</u>	<u>\$ 177,534</u>	<u>\$ 150,703</u>		
	Budget		Actual		
ENDING CASH BALANCE	\$ 3,665,450		\$ 3,808,624		

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

Revenue Month	Actual FY 2013	Actual FY 2014	Actual FY 2015	Budgeted FY 2016	Actual FY 2016	FY2015 vs FY2016	Budget vs Actual
October	\$ 226,663	\$ 241,503	\$ 238,933	\$ 245,536	\$ 227,707	\$ (17,829)	-7.26%
November	\$ 210,744	\$ 234,150	\$ 257,654	\$ 264,775	\$ 277,646	\$ 12,872	7.76%
December	\$ 204,782	\$ 214,424	\$ 251,851				-100.00%
January	\$ 217,647	\$ 229,761	\$ 245,845				-100.00%
February	\$ 284,177	\$ 296,036	\$ 335,071				-100.00%
March	\$ 205,749	\$ 207,869	\$ 223,251				-100.00%
April	\$ 215,800	\$ 218,030	\$ 227,065				-100.00%
May	\$ 251,468	\$ 268,682	\$ 273,281				-100.00%
June	\$ 234,781	\$ 267,530	\$ 255,511				-100.00%
July	\$ 216,641	\$ 222,961	\$ 238,328				-100.00%
August	\$ 245,964	\$ 266,321	\$ 296,422				-100.00%
September	\$ 224,905	\$ 238,926	\$ 256,246				-100.00%
YTD Total	\$ 2,739,321	\$ 2,906,194	\$ 3,099,458	\$ 510,311	\$ 505,353	\$ (4,958)	-0.97%

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

Beginning Cash Balance		\$ 1,776,802
Income:		
Total Income:	<u>\$ -</u>	
Expenses:		
Cailloux Theater Expansion	\$ 1,740	
Total Expenses:	<u>\$ 1,740</u>	
Revenues Over (Under) Expenditures		<u>\$ (1,740)</u>
Ending Cash Balance		<u><u>\$ 1,775,062</u></u>

CITY OF KERRVILLE
Economic Improvement Corporation
Project Status Summary
For the month ending November 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	\$ 34,413	\$ 687
2013-14	Cailloux Theater Expansion	\$ 850,000	\$ 850,000	\$ 1,113,474	\$ 449,099	\$ 664,375
2013-14	Habitat for Humanity	\$ 375,000	\$ 375,000	\$ 375,000	\$ 375,000.00	\$ -
2014-15	James Avery	\$ 1,220,000	\$ 610,000	\$ 610,000		\$ 610,000
2014-15	ED Set Aside	\$ 500,000	\$ 500,000	\$ 500,000		\$ 500,000
2015-16	LHP Lighting	\$ 250,000				
20-15-16	Olympic Pool	\$ 100,000				
2015-16	Parking Garage	\$ 160,000				
2015-16	Planter Boxes	\$ 20,000				
2015-16	Street Furniture	\$ 100,000				
TOTALS		\$ 3,610,100	\$ 2,370,100	\$ 2,633,574	\$ 858,512	\$ 1,775,062

Cash Balance on 11/30/2015 \$ 1,775,062

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	\$ 5,992,556	\$ 4,349,375	\$ 1,643,180
2011-12	Louise Hays/Lehmann Monroe parks	\$ 2,000,000	\$ 2,600,000	\$ 2,600,000	\$ (0)
Funding Agreement - C2011-76Totals		\$ 8,000,000	\$ 8,592,556	\$ 6,949,375	\$ 1,643,180

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 November 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)	\$ 3,808,624	11/30/2015
75	EIC Projects Fund (capital projects fund)	\$ 1,775,062	11/30/2015
Total Cash and Investments		\$ 5,583,687	11/30/2015

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	\$ 1,832,682	\$ -	0.00%	11/30/2015
ST Investment	EIC TexPool	\$ 1,624,904	\$ 147.48	0.11%	11/30/2015
ST Investment	EIC TexStar	\$ 1,626,245	\$ 154.46	0.11%	11/30/2015
HILCO FCU	CD	\$ 249,438	\$ 112.71	0.54%	11/30/2015
Kerr County FCU	CD	\$ 250,418	\$ 212.50	1.02%	11/30/2015
Total Cash and Investments		\$ 5,583,687	\$ 627.15	0.13%	11/30/2015

Agenda Item:

3B. Projects update. (staff)
River Trail Project
Cailloux Theater Support Facility
Effluent Construction Project
Kerrville Sports Complex
H-E-B Tennis Center
Ongoing Capital Projects

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

SUBJECT: Projects Update

FOR AGENDA OF: December 21, 2015 **DATE SUBMITTED:** December 15, 2015

SUBMITTED BY: Ashlea Boyle *OB* **CLEARANCES:** Todd Parton
Special Projects Manager City Manager

EXHIBITS: Project Status Reports

AGENDA MAILED TO:

APPROVED FOR SUBMITTAL BY CITY MANAGER: 

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 Project – Lowry Park
 - Cailloux Theater Support Facility
 - Effluent Construction Project
 - Kerrville Sports Complex
 - H-E-B Tennis Center
 - Ongoing Capital Projects

RECOMMENDED ACTION

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

EIC Projects Update December 21, 2015

Cailloux Campus Support Facility:

The roofing and metal siding is complete.

The masonry work is 50% completed.

The doors and windows are installed.

Sheetrock taping and floating is underway.

The concrete work and paving is completed.

The anticipated completion date is the end of January.

Lowry Park Trail:

Concrete work is underway at the Town Creek bridge crossing.

Construction should be completed by March 2016.

Agenda Item:

4A. Fiscal Year 2016 Budget Amendment. (staff)

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

SUBJECT: Fiscal Year 2016 budget amendment

FOR AGENDA OF: December 21, 2015 **DATE SUBMITTED:** December 15, 2015

SUBMITTED BY: Ashlea Boyle *AB* **CLEARANCES:** Todd Parton
Special Projects Manager City Manager

EXHIBITS: Adopted FY16 Budget

AGENDA MAILED TO:

APPROVED FOR SUBMITTAL BY CITY MANAGER: 

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

PAYMENT TO BE MADE TO:

REVIEWED BY THE DIRECTOR OF FINANCE:

SUMMARY STATEMENT

Staff is requesting the Economic Improvement Corporation (EIC) amend the FY16 budget to reflect current priorities and projects including the grant to Playhouse 2000, Inc. in the amount of \$108,500. Attached is the adopted FY16 budget.

RECOMMENDED ACTION

Staff is requesting the EIC provide direction to staff to amend the FY16 adopted budget.

EIC - Adopted FY16 Budget

	FY16 Adopted	FY17 Projected	FY18 Projected	FY19 Projected	FY20 Projected	FY21 Projected
BEGINNING CASH BALANCE	\$3,657,920	\$3,665,450	\$3,577,719	\$3,432,122	\$3,073,068	\$1,852,178
REVENUE:						
Sales and Use Tax	\$3,206,316	\$3,302,505	\$3,368,555	\$3,536,983	\$3,678,463	\$3,788,816
Interest	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Transfers In						
TOTAL REVENUE	\$3,211,316	\$3,307,505	\$3,373,555	\$3,541,983	\$3,683,463	\$3,793,816
EXPENDITURES:						
Administrative						
Local Meeting - Workshops	\$500	\$500	\$500	\$500	\$500	\$500
Advertising						
Transfer to General Fund Debt Service	\$1,108,882	\$1,114,736	\$1,118,653	\$1,115,536	\$1,118,853	\$1,112,636
Economic Development Governing Body	\$154,404	\$180,000	\$180,000	\$185,000	\$185,000	\$185,000
River Trail Funding	\$0	\$0	\$0	\$0	\$0	\$0
Administrative Services Fee	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Total Administrative	\$1,363,786	\$1,395,236	\$1,399,153	\$1,401,036	\$1,404,353	\$1,398,136
Category I - Business Development						
ED Set Aside	\$0	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
James Avery Craftsman	\$610,000					
Unspecified	\$0	\$0	\$0	\$0	\$0	\$0
Total Category I	\$610,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
Category II - Quality of Life						
Schreiner University Project						
Special Events						
Streetscape						
Baseball Complex						
Calliloux Theater Expansion						
Broadwalk						
Tennis Center		\$750,000	\$750,000			
LHP Lighting	\$250,000					
Olympic Pool	\$100,000					
Downtown Streetscape Enhancements						
Parking Garage	\$160,000					
Planter Boxes	\$20,000					
Street Furniture	\$100,000					
Water Feature		\$250,000				
Gateway Features			\$120,000			
Singing Wind Ball Fields			\$750,000			
Guadalupe Park Enhancements				\$1,500,000		
Unspecified	\$0	\$0	\$0	\$0	\$0	\$0
Total Category II	\$630,000	\$1,000,000	\$1,620,000	\$1,500,000	\$0	\$0
Category III - Public Infrastructure						
Housing	\$100,000	\$500,000		\$500,000		\$500,000
Village West Utilities						
Water 1/2 cost						
Wastewater (line extension)					\$3,000,000	
IH10 @ FM 783	\$500,000					
Unspecified	\$0	\$0	\$0	\$0	\$0	\$0
Total Category III	\$600,000	\$500,000	\$0	\$500,000	\$3,000,000	\$500,000
Contingency						
TOTAL EXPENDITURES	\$3,203,786	\$3,395,236	\$3,519,153	\$3,901,036	\$4,904,353	\$2,398,136
NET REVENUES TO EXPENDITURES	\$7,530	-\$87,731	-\$145,598	-\$359,053	-\$1,220,890	\$1,395,680
FUND BALANCE	\$3,665,450	\$3,577,719	\$3,432,122	\$3,073,068	\$1,852,178	\$3,247,858
Accumulated ED Set Aside	\$ 500,000	\$ 1,000,000	\$ 1,500,000	\$ 2,000,000	\$ 2,500,000	\$ 3,000,000

Agenda Item:

4B. Discuss and Select a Date in January 2016 for Fiscal Year 2017 Budget Workshop. (staff)

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

SUBJECT: FY17 EIC Budget Workshop

FOR AGENDA OF: December 21, 2015 **DATE SUBMITTED:** December 15, 2015

SUBMITTED BY: Ashlea Boyle *ab* **CLEARANCES:** Todd Parton
Special Projects Manager City Manager

EXHIBITS:

AGENDA MAILED TO:

APPROVED FOR SUBMITTAL BY CITY MANAGER: 

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

PAYMENT TO BE MADE TO:

REVIEWED BY THE DIRECTOR OF FINANCE:

SUMMARY STATEMENT

Staff is requesting the Economic Improvement Corporation (EIC) discuss and select a date in January 2016 to hold a workshop for the FY17 budget and capital projects. The EIC may also like to discuss scheduling a joint workshop with the Kerrville City Council.

RECOMMENDED ACTION

Staff is requesting direction to schedule a FY17 budget and capital projects workshop for the Economic Improvement Corporation for the date selected at this meeting.