

AGENDA FOR REGULAR MEETING

CITY OF KERRVILLE, TEXAS

ECONOMIC IMPROVEMENT CORPORATION

TUESDAY, SEPTEMBER 18, 2017 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, SEPTEMBER 18, 2017, 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 MINUTES:

2A. Approval of minutes for the regular meeting held on August 21, 2017 and the Special meeting held on September 7, 2017.

3. MONTHLY REPORTS:

3A. Monthly financials for August 2017. (staff)
3B. Projects update:

River Trail

Kerrville Sports Complex

Reuse Distribution Lines

Tennis Center Improvements

4. CONSIDERATION AND POSSIBLE ACTION:

4A. Appoint Members of the Economic Improvement Corporation (EIC) to an Ad Hoc sub-committee as discussed at the September 7, 2017 Joint EIC/Kerrville Economic Development Corporation (KEDC) meeting. (staff)

4B. Review and possibly reconsider Economic Improvement Corporation Budget for Fiscal Year 2018. (staff)

4C. Review and consider Funding Application for assistance with a public infrastructure extension along Thompson Road related to a private development. (staff)

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: September 15, 2017, 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

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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, including the following matters:

4A. Review and consider Funding Application for assistance with a public infrastructure extension along Thompson Road related to a private development. (staff)

5. POSSIBLE ACTION FOR ITEMS DISCUSSED IN EXECUTIVE SESSION

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: September 15, 2017, 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. Approval of minutes for the regular meeting held on August 21, 2017 and the special meeting held on September 7, 2017.

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

AUGUST 21, 2017

On Monday, August 21, 2017, the regular meeting of the members of the City of Kerrville, Texas Economic Improvement Corporation, was called to order at 4:00 p.m. by Kenneth Early, President, in the Council Chambers at City Hall, at 701 Main Street, Kerrville, Texas. Mr. Wilson offered the invocation.

Members Present:

Kenneth Early, President
Sheri Pattillo, Vice President
George Baroody
Gary Cooper
Robert Naman
James Wilson

Members Absent:

Paul Stafford

City Executive Staff Present:

Mark McDaniel, City Manager
E.A. Hoppe, Deputy City Manager
Mike Hayes, City Attorney
Cheryl Brown, Deputy City Secretary
Sandra Yarbrough, Finance 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:**

2A. Approval of minutes for the regular meeting held on July 17, 2017.
Mr. Wilson moved to approve the minutes. Ms. Pattillo seconded, and the motion passed 6-0.

3. **MONTHLY REPORTS:**

3A. Monthly financials for July 2017. (staff)

Ms. Yarborough reported a beginning balance of \$2,464,033; with \$284,934 revenue, and \$101,211 expenditures; leaving an ending cash balance on July 31, 2017 of \$2,647,756. She reviewed the capital projects status summary, which showed an ending cash balance of \$1,869,155 and the cash and investments fund, which showed an (annualized) interest earned of 0.42%.

3B. Projects update:

Mr. Hoppe made the following reports:

River Trail: Design/ engineering work was underway, with expected completion in September.

Kerrville Sports Complex: Work was nearing completion. Work was moving forward on the DBAT facility.

Reuse Distribution Lines: Work was continuing, with the distribution lines near Loop 534 under construction, and the western extension to the Sports Complex almost complete up to Holdsworth Drive. Work near the school zones, should be finished before the school year begins.

Tennis Center Improvements: A design contract in the amount of \$166,000 was on the agenda for City Council on August 22, 2017.

4. DISCUSSION AND POSSIBLE ACTION:

4A. EIC's annual review, consideration, and approval of Kerrville Economic Development Corporation's (KEDC) fulfillment of its obligations pursuant to the economic Development Grant Agreement between the EIC and the KEDC and a funding amount up to \$180,000 for Fiscal Year 2017. (Brian O'Connor)

Brian O'Connor, Executive Director of KEDC, presented the revised KEDC Fiscal Year 2018 budget. He stated that the board reviewed the budget, and revised the requested amount to \$140,000.

Mr. Baroody mentioned that he wanted to board to consider tabling the KEDC budget item. He stated he thought it was possible to move the economic development activities of KEDC "in-house" to be a function of the City.

Mr. O'Connor stated that KEDC did have funding requests being considered by their other stakeholders, and if the EIC did not approve the funding before them, the other stakeholders would follow suit, and the KEDC would be without funding completely.

Mr. Early asked if the board would be willing to have a special meeting to determine how the economic development activities, which were currently under the oversight of KEDC, would continue to be funded. He asked Mr. O'Connor what a "drop dead" date would be for a final decision as to whether or not the EIC approved funding the KEDC budget as presented.

Ms. Pattillo stated that the EIC had a 3 year agreement with KEDC, of which FY2018 would be the third year.

Mr. Early stated that was contingent upon the EIC approving the budget, they were not obligated to do so.

Mr. Hoppe stated the agreement was for 3 years, of which FY2018 would be the last year, but that it was contingent upon the appropriation of the funds by the EIC and City Council each year as part of the budget process.

Mr. Baroody suggested that, if the EIC did not approve the funding to the KEDC budget, and the economic development activities were moved to City staff positions, that Mr. O'Connor and his administrative assistant Theresa Metcalf would be offered the same positions with the City.

Mr. Baroody moved to table the discussion of this item indefinitely.

Mr. McDaniel stated the item could be tabled until the next EIC meeting, but beyond that, the FY2018 City budget would be approved by City Council, with the funding for KEDC in it or not.

Mr. Baroody amended his motion to table the discussion of this item no further than September 18, 2017, which was the date of the next EIC meeting, and to direct staff to schedule a joint meeting with EIC and KEDC. Mr. Naman seconded.

Mr. O'Connor asked if the joint meeting would be at the next EIC meeting, or another date. Mr. Early stated the meeting would have to be a special-called meeting, because the EIC would have to be prepared to vote on the FY2018 budget for KEDC at their September meeting.

Ms. Pattillo opined that the Comprehensive Plan Steering Committee that was recently appointed should be the group to decide whether economic development was handled by KEDC or City staff.

Mr. Early called for a vote on the motion. The vote was 3-3, with Mr. Baroody, Mr. Cooper, and Mr. Naman voting in favor, and Mr. Early, Ms. Pattillo, and Mr. Wilson voting against. The motion failed for lack of a majority.

Mr. Wilson moved to fund the requested amount for the KEDC FY2018 budget. Ms. Pattillo seconded. The motion passed 4-2, with Mr. Early, Ms. Pattillo, Mr. Wilson and Mr. Naman voting in favor and Mr. Baroody and Mr. Cooper voting against.

Ms. Pattillo moved to direct staff to set up a joint meeting with the EIC and KEDC. Mr. Wilson seconded, and the motion passed 6-0.

4B. Update and direction to City staff regarding Economic Improvement Budget for Fiscal Year 2018. (staff)

Mr. Hoppe reviewed the proposed Fiscal Year 2018 EIC budget, which included Administrative, Business Development, Quality of Life and Public Infrastructure categories.

Mr. Wilson moved to approve the budget as presented. Mr. Cooper seconded, and the motion passed 5-1, with Mr. Naman voting against.

5. EXECUTIVE SESSION: None

7. POSSIBLE ACTION FOR ITEMS DISCUSSED IN EXECUTIVE SESSION: None

8. ITEMS FOR FUTURE AGENDAS: None

9. ANNOUNCEMENTS: None

10. ADJOURNMENT.

Mr. Early adjourned the meeting at 4:53 p.m.

APPROVED: _____

Kenneth Early, President

ATTEST:

Cheryl Brown, Deputy City Secretary

**CITY OF KERRVILLE, TEXAS ECONOMIC IMPROVEMENT CORPORATION
SPECIAL JOINT MEETING WITH THE KERRVILLE ECONOMIC DEVELOPMENT
CORPORATION**

SEPTEMBER 7, 2017

On Thursday, September 7, 2017, the regular meeting of the members of the City of Kerrville, Texas Economic Improvement Corporation, was called to order at 7:30 a.m. in the conference room at the Kerrville Chamber of Commerce.

EIC Members Present:

Kenneth Early, President
Sheri Pattillo, Vice President
George Baroody
Gary Cooper
Robert Naman
Paul Stafford
James Wilson

KEDC Members Present:

Charlie McIlvain, President
Mike Wittler, Vice President
Mark Foust
Mayor Bonnie White, City Council Representative
Thomas Houdeshell
Walt Koenig, Chamber of Commerce Rep.
Don Barnett

Members Absent: None

City Executive Staff Present:

Mark McDaniel, City Manager
E.A. Hoppe, Deputy City Manager
Mike Hayes, City Attorney
Cheryl Brown, Deputy City Secretary

KEDC Executive Staff Present:

Brian O'Connor, Executive Director

1. DISCUSSION:

1A. Open discussion regarding the economic development process in the city of Kerrville and Kerr County.

Mr. Early gave a brief history of economic development in the area. He suggested forming a sub-committee, comprised of three members of the Economic Improvement Corporation, and three members of the Kerrville Economic Development Corporation to further evaluate and discuss the current process and structure for economic development in Kerrville and Kerr County; and any suggestions for improvement. Both entities agreed to form a subcommittee at a later date in the near-term future. The discussions of the subcommittee, and any suggestions they have, would be submitted to the sub-committee of the Comprehensive Plan Committee responsible for looking at economic development.

ADJOURNMENT:

The meeting was adjourned at 8:10 a.m.

APPROVED: _____

Kenneth Early, President

ATTEST:

Cheryl Brown, Deputy City Secretary

Agenda Item:

3A. Monthly financials for August 2017. (staff)

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

SUBJECT: EIC Financials ending August 31, 2017

FOR AGENDA OF: September 18, 2017 **DATE SUBMITTED:** September 14, 2017

SUBMITTED BY: Sandra G. Yarbrough
Director of Finance **CLEARANCES:** EA Hoppe
Deputy City Manager

EXHIBITS: Monthly Financials

APPROVED FOR SUBMITTAL BY CITY MANAGER:

Expenditure Required: \$0	Current Balance in Account: \$0	Amount Budgeted: \$0	Account Number: N/A
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PAYMENT TO BE MADE TO:

REVIEWED BY THE DIRECTOR OR FINANCE:

SUMMARY STATEMENT

Kerrville Economic Improvement Corporation operating fund received sales tax revenue in the amount of \$306,807 for August 2017 a 5.17% increase compared to same period in prior year in the amount of \$290,011 with year to date being \$3,084,591. Year to date average increase over FY2016 5.43% and 1.81% over budget.

Interest earned for August was \$3,139 and \$23,862 fiscal year to date. Interest earned to date is \$18,862 more than budgeted for FY2017.

Kerrville Economic Improvement Corporation capital projects fund had no income and no expense for July.

River Trail project had expense of \$30,067 in the month of July with the remaining project balance available being \$761,843.

RECOMMENDED ACTION

Report is for information only.

CITY OF KERRVILLE
Economic Improvement Corporation
Sales Tax Improvement Fund - Summary
For the month ending August 31, 2017

Beginning Cash Balance	\$2,647,756
Income:	
Sales Tax	\$ 306,807
Interest Revenue	\$ 3,139
Total Income	\$ 309,946
Expenses:	
Office supplies	\$ 8,333
Administrative Service Fee	\$ 93,228
Transfer for Debt Service	\$ 101,561
Revenues Over (Under) Expenditures	\$ 208,384
Ending Cash Balance	<u><u>\$2,856,140</u></u>

CITY OF KERRVILLE
Economic Improvement Corporation
Sales Tax Improvement Fund - Revenue and Expense Statement
For the month ending August 31, 2017

	Annual Budget	Current Period	Y-T-D Actual	% of Budget	Budget Balance
BEGINNING CASH BALANCE	\$ 3,789,843		\$ 3,789,843		
REVENUE:					
Sales and Use Tax	\$ 3,302,505	\$ 306,807	\$ 3,084,691	93.40%	\$ 217,814
Interest	\$ 5,000	\$ 3,139	\$ 23,862	477.23%	\$ (18,862)
Transfer In			\$ 1,000		\$ (1,000)
TOTAL REVENUE	\$ 3,307,505	\$ 309,946	\$ 3,109,553	94.02%	\$ 198,952
EXPENDITURES:					
Administrative					
Local Meetings	\$ 500		\$ 80	16.00%	\$ 420
Administrative Services Fee	\$ 100,000	\$ 8,333	\$ 91,666	91.67%	\$ 8,334
Economic Development Governing Body	\$ 180,000		\$ 180,000	100.00%	\$ -
Debt Service - River Trail - Series 2011A	\$ 258,456	\$ 21,580	\$ 236,877	91.65%	\$ 21,579
Debt Service - River Trail - Series 2012	\$ 252,863	\$ 21,169	\$ 231,694	91.63%	\$ 21,169
Debt Service - Athlex Complex - Series 2015	\$ 603,417	\$ 50,479	\$ 552,937	91.63%	\$ 50,480
Total Administrative	\$ 1,395,236	\$ 101,561	\$ 1,293,254	92.69%	\$ 101,982
Category I - Business Development					
ED Set Aside	\$ 500,000		\$ 500,000	100.00%	\$ -
Total Category I	\$ 500,000	\$ -	\$ 500,000	100.00%	\$ -
Category II - Quality of Life					
Tennis Center	\$ 750,000	\$ -	\$ 750,000	100.00%	\$ -
Downtown Streetscape Enhancements:	\$ -		\$ -	\$ -	\$ -
Water Feature	\$ 250,000	\$ -	\$ -	0.00%	\$ 250,000
Total Category II	\$ 1,000,000	\$ -	\$ 750,000	75.00%	\$ 250,000
Category III - Public Infrastructure					
Housing	\$ 500,000	\$ -	\$ -	0.00%	\$ 500,000
Reuse Distribution Lines	\$ 1,500,000	\$ -	\$ 1,500,000	0.00%	\$ -
Total Category III	\$ 2,000,000	\$ -	\$ 1,500,000	0.00%	\$ 500,000
Contingency	\$ -	\$ -	\$ -	0.00%	\$ -
TOTAL EXPENDITURES	\$ 4,895,236	\$ 101,561	\$ 4,043,254	82.60%	\$ 851,982
NET REVENUES TO EXPENDITURES	\$ (1,587,730)	\$ 208,384	\$ (933,702)		
ENDING CASH BALANCE	\$ 2,202,112		\$ 2,856,140		

CITY OF KERRVILLE
Economic Improvement Corporation
Sales Tax Revenue Analysis - FY16
For the month ending August 31, 2017

Revenue Month	Actual FY 2014	Actual FY 2015	Actual FY 2016	Budgeted FY 2017	Actual FY 2017	FY2016 vs FY2017	Budget vs Actual
October	\$ 241,503	\$ 238,933	\$ 227,707	\$ 254,113	\$ 264,806	16.29%	4.21%
November	\$ 234,150	\$ 257,654	\$ 277,653	\$ 274,020	\$ 278,707	0.38%	1.71%
December	\$ 214,424	\$ 251,851	\$ 254,834	\$ 267,847	\$ 260,757	2.32%	-2.65%
January	\$ 229,761	\$ 245,845	\$ 255,848	\$ 265,475	\$ 273,741	6.99%	3.11%
February	\$ 296,036	\$ 335,071	\$ 347,778	\$ 356,342	\$ 357,098	2.68%	0.21%
March	\$ 207,869	\$ 223,251	\$ 223,790	\$ 237,433	\$ 248,560	11.07%	4.69%
April	\$ 218,030	\$ 227,065	\$ 237,432	\$ 241,464	\$ 240,783	1.41%	-0.28%
May	\$ 268,682	\$ 273,281	\$ 307,046	\$ 291,924	\$ 308,696	0.54%	5.75%
June	\$ 267,530	\$ 255,511	\$ 243,070	\$ 271,740	\$ 261,944	7.77%	-3.61%
July	\$ 222,961	\$ 238,328	\$ 249,278	\$ 253,469	\$ 282,792	13.44%	11.57%
August	\$ 266,321	\$ 297,274	\$ 290,011	\$ 316,154	\$ 306,807	5.79%	-2.96%
September	\$ 238,926	\$ 256,246	\$ 259,227				#DIV/0!
YTD Total	\$ 2,906,194	\$ 3,100,310	\$ 3,173,673	\$ 3,029,981	\$ 3,084,691	5.43%	1.81%

CITY OF KERRVILLE
Economic Improvement Corporation
Capital Projects Fund - Summary
For the month ending August 31, 2017

Beginning Cash Balance	\$ 1,869,155
 Income:	
Total Income:	\$ -
 Expenses:	
Streetscape	\$ -
Total Expenses:	\$ -
Revenues Over (Under) Expenditures	\$ -
Ending Cash Balance	<u>\$ 1,869,155</u>

CITY OF KERRVILLE
Economic Improvement Corporation
Committed Project Funding Status Summary
For the month ending August 31, 2017

Fiscal Years	Projects	Agreement Commitment	EIC Funded To Date	Total Cash Funded	Expenses to Date	Project Cash Balance
2012-13	Downtown Streetscape	\$ 565,100	\$ 315,100	\$ 315,100	\$ 45,946	\$ 269,154
2014-15	ED Set Aside	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000		\$ 1,500,000
2015-16	Olympic Pool	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ -
2015-16	Housing	\$ 600,000	\$ 100,000	\$ 100,000		\$ 100,000
2016-17	Tennis Center	\$ 1,500,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ -
2016-17	Distribution Lines	\$ 3,000,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ -
TOTALS		\$ 9,960,100	\$ 4,260,100	\$ 4,522,574	\$ 2,663,904	\$ 1,869,155

Capital Project Fund Cash Balance on 8/31/2017 \$ 1,869,155

CITY OF KERRVILLE
Capital Improvement Projects In Progress - including EIC support
For the month ending August 31, 2017

Fiscal Years	Projects	Approved Project Budget	EIC Portion Agreement Commitment	General Fund	Water and Sewer Fund	Other Funds/Loans/ Grants	Bond Proceeds	Project Expense To Date	Project Balance
2011-12	River Trail	\$ 6,525,000	\$ 6,000,000	\$ -	\$ -	\$ -	\$ 525,000	\$ 5,238,157	\$ 761,843
2011-12	Louise Hays/Lehmann Monroe parks	\$ 2,656,207	\$ 2,600,000	\$ 18,785	\$ -	\$ 37,422	\$ -	\$ 2,641,207	\$ 15,000
2014-15	Kerrville Sports Complex	\$ 10,500,000	\$ 9,000,000	\$ -	\$ -	\$ 1,217,416	\$ 8,910,000	\$ 9,737,560	\$ 762,440
2015-16	Olympic Pool	\$ 100,000	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000
2016-17	Reuse System	\$ 23,003,000	\$ 3,000,000	\$ -	\$ 4,235,421	\$ 7,731,625	\$ 8,035,954	\$ 9,018,334	\$ 13,984,666
2016-17	Tennis Center	\$ 1,500,000	\$ 1,500,000	\$ -	\$ -	\$ -	\$ -	\$ 125	\$ 1,499,875

Cash and Investments
For the month ending August 31, 2017

Cash and Investment Balances by Fund

<u>City G/L</u>	<u>Fund</u>	<u>Fund Name</u>	<u>Balance</u>	<u>Period</u>
	40	Sales Tax Improvement Fund (operating fund)	\$ 2,856,140	8/31/2017
	75	EIC Projects Fund (capital projects fund)	\$ 1,869,155	8/31/2017
		Total Cash and Investments	\$ 4,725,295	8/31/2017

Cash and Investments by Type - Placement - Amount

<u>Type</u>	<u>Investment Placement</u>	<u>Amount</u>	<u>Period Ending</u>
Cash	Wells Fargo Checking	\$ 10,000	8/31/2017
ST Investment	EIC TexPool	\$ 2,077,608	8/31/2017
ST Investment	Ebury Finance - Comm Paper	\$ 1,995,580	8/31/2017
Texas Hill Co Bank	CD	\$ 250,000	8/31/2017
	Total Cash and Investments	\$ 4,725,295	8/31/2017

Agenda Item:

3B. Projects update:

River Trail

Kerrville Sports Complex

Reuse Distribution Lines

Tennis Center Improvements

There is no agenda bill for this item. There will be a presentation at the meeting regarding the projects update.

Agenda Item:

4A. Appoint Members of the Economic Improvement Corporation (EIC) to an Ad Hoc sub-committee as discussed at the September 7, 2017 Joint EIC/Kerrville Economic Development Corporation (KEDC) meeting. (staff)

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

SUBJECT: Appoint Members of the Economic Improvement Corporation (EIC) to an Ad Hoc sub-committee as discussed at the September 7, 2017 Joint EIC/Kerrville Economic Development Corporation (KEDC) meeting.

FOR AGENDA OF: Sept. 18, 2017 **DATE SUBMITTED:** Sept 15, 2017

EXHIBITS: N/A

AGENDA MAILED TO:

APPROVED FOR SUBMITTAL BY CITY MANAGER:

Expenditure Required: \$0	Current Balance in Account: \$0	Amount Budgeted: \$0	Account Number:
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PAYMENT TO BE MADE TO:

REVIEWED BY THE FINANCE DEPARTMENT:

SUMMARY STATEMENT

The Economic Improvement Corporation (EIC) and Kerrville Economic Development Corporation (KEDC) met in a joint meeting on Thursday, September 2017 to discuss the economic development process in the city of Kerrville and Kerr County.

Both entities agreed to form a subcommittee at a later date in the near-term future to further evaluate and discuss the current process and structure for economic development in Kerrville and Kerr County, and any suggestions for improvement. It was agreed that the discussions of the subcommittee, and any suggestions they have, would be submitted to the sub-committee of the Comprehensive Plan Committee responsible for looking at economic development.

RECOMMENDED ACTION

Appoint Members of the Economic Improvement Corporation (EIC) to an Ad Hoc sub-committee as discussed at the September 7, 2017 Joint EIC/Kerrville Economic Development Corporation (KEDC) meeting.

Agenda Item:

4B. Review and possibly reconsider Economic Improvement Corporation Budget for Fiscal Year 2018. (staff)

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

SUBJECT: Review and possible reconsideration of the Fiscal Year 2018 (FY2018) budget for the City of Kerrville Economic Improvement Corporation

FOR AGENDA OF: Sept. 18, 2017 **DATE SUBMITTED:** Sept 15, 2017

SUBMITTED BY: E.A. Hoppe **CLEARANCES:** Mark McDaniel
Dep. City Manager City Manager

EXHIBITS: FY2018 EIC Budget

AGENDA MAILED TO:

APPROVED FOR SUBMITTAL BY CITY MANAGER:

Expenditure Required:	Current Balance in Account:	Amount Budgeted:	Account Number:
\$0	\$0	\$0	

PAYMENT TO BE MADE TO:

REVIEWED BY THE FINANCE DEPARTMENT:

SUMMARY STATEMENT

At its meeting of Monday, August 21, 2017, the City of Kerrville Economic Improvement Corporation (EIC) voted to approve its FY 2018 budget. The Kerrville City Council reviewed the EIC FY 2018 budget at its September 12, 2017 meeting and the motion to approve the budget failed in a 2-2 vote. This budget allocates \$4,799,153 for FY2018.

Revenue projections for FY2018 are \$3,476,206 and the budget contemplates a planned draw down of reserves of \$1,307,947. The FY2017 Economic Improvement Corporation budget projected an unrestricted fund balance of \$2,259,612.

The FY2018 budget allocates expenditures for Administrative, Category 1 – Business Development, Category II – Quality of Life, and Category III – Public Infrastructure categories. In the budget draft that was presented to the EIC on July 17, 2017 all EIC debt was included within the Administrative category. Per the EIC's direction, the attached budget distributes the debt to each applicable category based upon the project that it was issued for, and also provides for the percentage of the overall budget allocated for each category.

The budget represents the following allocations:

Administrative = \$280,500

- Includes a contribution to the Kerrville Economic Development Corporation and Administrative Fees to the City.

Category I – Business Development = \$500,000

- Consists of an economic development set-aside of \$500,000.
- Annual unexpended allocations for economic development set-aside are swept into a restricted fund balance for economic development purposes; the ED set-aside is projected to be at \$1,500,000 at the end of FY 2017.

Category II – Quality of Life = \$2,068,653

- Includes debt service payments for the River Trail and Sports Complex projects.
- Includes \$750,000 for the second of two allocations for upgrades to the Tennis Center; the first allocation of \$750,000 was issued in FY 2017 (the City Council and EIC have a Funding Agreement for up to \$1.5 million to fund the design/engineering and construction of this facility).
- Includes \$200,000 for downtown parking center streetscaping; the capital project fund for this effort is projected to be at \$565,100 at the end of FY 2017. When combined this will provide a total of \$765,100 for FY2018.

Category III – Public Infrastructure = \$1,950,000

- Provides for a second allocation of \$1,500,000 for a portion of the funding for the extension of reclamation water distribution mains (the City Council and EIC have a Funding Agreement for up to \$3.0 million to fund the construction of these mains).
- Includes a new debt service issuance for economic development related infrastructure (Legion Lift Station). \$200,000 in FY 18 and \$400,000 in future years.
- Includes a \$250,000 allocation for Workforce Housing; the capital project fund for this sub-category is projected to be at \$600,000 at the end of FY 2017.

The Economic Improvement Corporation budget is included as a Component Unit Fund in the City's overall annual budget.

RECOMMENDED ACTION

Review and possibly reconsider the FY 2018 budget for the Kerrville Economic Improvement Corporation.

Proposed FY18 EIC Budget

		FY17 Estimated	FY18 Projected	FY19 Projected	FY20 Projected	FY21 Projected	FY22 Projected	FY23 Projected
BEGINNING CASH BALANCE		\$3,789,843	\$2,259,612	\$951,665	\$1,560,644	\$2,312,308	\$3,184,068	\$4,128,227
REVENUE:								
Sales and Use Tax		\$3,342,505	\$3,476,206	\$3,650,016	\$3,796,016	\$3,909,897	\$3,988,095	\$4,067,857
Interest		\$22,500	\$15,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
TOTAL REVENUE		\$3,365,005	\$3,491,206	\$3,660,016	\$3,806,016	\$3,919,897	\$3,998,095	\$4,077,857
EXPENDITURES:								
Administrative								
Local Meeting - Workshops		\$500	\$500	\$500	\$500	\$500	\$500	\$500
KEDC		\$180,000	\$180,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000
Administrative Services Fee		\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Total Administrative		\$280,500	\$280,500	\$285,500	\$285,500	\$285,500	\$285,500	\$285,500
		5.73%	5.84%	9.36%	9.35%	9.37%	9.35%	9.37%
Category I - Business Development								
ED Set Aside		\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
Unspecified		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Category I		\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
		10.21%	10.42%	16.39%	16.37%	16.40%	16.37%	16.41%
Category II - Quality of Life								
Tennis Center		\$750,000	\$750,000	\$0	\$0	\$0	\$0	\$0
Olympic Pool		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Downtown Streetscape Enhancements		\$250,000	\$200,000	\$0	\$0	\$0	\$0	\$0
Debt Service - Series 2011A (River Trail)		\$258,456	\$259,890	\$261,223	\$262,456	\$260,256	\$260,390	\$260,390
Debt Service - Series 2012 (River Trail)		\$252,863	\$253,413	\$250,547	\$250,997	\$248,863	\$253,197	\$249,030
Debt Service - Series 2015 (Sports Complex)		\$603,417	\$605,350	\$603,767	\$605,400	\$603,517	\$604,850	\$602,825
Unspecified		\$0	\$0	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
Total Category II		\$2,114,736	\$2,068,653	\$1,615,536	\$1,618,853	\$1,612,636	\$1,618,436	\$1,612,245
		43.20%	43.10%	52.95%	53.00%	52.91%	53.00%	52.90%
Category III - Public Infrastructure								
Housing		\$500,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000.00	\$250,000
Reuse Distribution Lines		\$1,500,000	\$1,500,000	\$0	\$0	0	0	0
*Debt Service - Legion Lift Station		\$0	\$200,000	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000
Unspecified		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Category III		\$2,000,000	\$1,950,000	\$650,000	\$650,000	\$650,000	\$650,000	\$650,000
		40.86%	40.63%	21.30%	21.28%	21.32%	21.28%	21.33%
Contingency		\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES		\$4,895,236	\$4,799,153	\$3,051,036	\$3,054,353	\$3,048,136	\$3,053,936	\$3,047,745
NET REVENUES TO EXPENDITURES		-\$1,530,231	-\$1,307,947	\$608,980	\$751,664	\$871,761	\$944,159	\$1,030,112
CASH BALANCE AVAILABLE		\$2,259,612	\$951,665	\$1,560,644	\$2,312,308	\$3,184,068	\$4,128,227	\$5,158,339
Accumulated ED Set Aside		\$1,500,000	\$2,000,000	\$2,500,000	\$3,000,000	\$3,500,000	\$4,000,000	\$4,500,000
*Option to sell \$5.0 million debt early 2018 - one interest payment during FY18 - full principal and interest payments beginning FY2019								
Debt Service Requirements percent of revenues		33.13%	37.77%	41.41%	39.91%	38.59%	37.98%	37.08%

Agenda Item:

4C. Review and consider Funding Application for assistance with a public infrastructure extension along Thompson Road related to a private development.
(staff)

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

SUBJECT: Review and consider Funding Application for assistance with a public infrastructure extension along Thompson Road related to a private development.

FOR AGENDA OF: Sept. 18, 2017 **DATE SUBMITTED:** Sept 15, 2017

EXHIBITS: Funding Application excerpts
Powerpoint Presentation from applicant

AGENDA MAILED TO:

APPROVED FOR SUBMITTAL BY CITY MANAGER:

Expenditure Required:	Current Balance in Account:	Amount Budgeted:	Account Number:
\$0	\$0	\$0	

PAYMENT TO BE MADE TO:

REVIEWED BY THE FINANCE DEPARTMENT:

SUMMARY STATEMENT

The City has received a Funding Application for assistance with a public infrastructure extension along Thompson Road related to a private development. Excerpts from the application have been provided and the applicant is prepared to provide a presentation on Monday afternoon.

RECOMMENDED ACTION

Review and consider Funding Application for assistance with a public infrastructure extension along Thompson Road related to a private development.

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COMPANIES
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Thompson Drive Utilities Extension

Presentation to
City of Kerrville
Economic Improvement Corporation
September 18, 2017

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Summary

- We are seeking \$850,000 in EIC funding to go towards the construction of \$1,850,000 public utility infrastructure along Thompson Drive
- In addition to our property, city staff has said that there are opportunities to “oversize” this infrastructure for future expansion
- This will open up hundreds of acres of developable land along the Guadalupe River



Summary

- One of the EIC's charges is to "participate in public infrastructure that results in public benefit"
- This project will benefit the public by generating substantial local economic activity
 - New income and job opportunities for local residents
 - Additional tax revenue for local governments

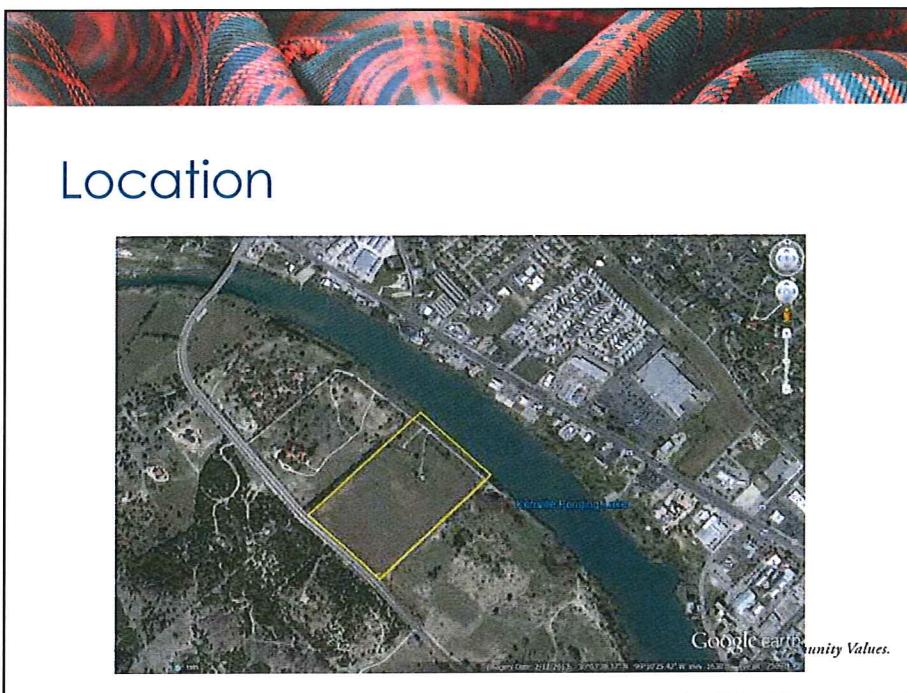
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Summary

- These economic benefits will be achieved by:
 - Direct Construction Activity
 - "Ripple effect" as the direct monies are plowed back into the local economy
 - Long-term effects from residents living, spending, and paying taxes locally

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About MacDonald Companies

- Based in Kerrville
- Third-generation Family Business
- Owners & Operators, not Speculators
- Own/Manage more than 3,500 Units in Texas, including more than 1,200 within the Hill Country
- More than 130 employees, including 30 in Kerr County
- More information available at:
<http://www.macdonald-companies.com>

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SECTION II - APPLICANT INFORMATION

Submittal Date: August 4, 2017

Company Information

Company Name/Organization:

MacDonald and Associates, Inc.

Address (City/State): 2951 Fall Creek Road Phone (830) 257-5323

Fax (830) 257-3168

Kerrville, Texas 78028

City State

Zip Code

Name of Company/Organization Contact on this project:

T. Justin MacDonald - President and Chief Operating Officer

Contact Address (if different from above):

Phone

Fax

City State Zip Code

Type of Business: Corporation XX Partnership Sole Proprietorship
 Non Profit Organization

Year Business Started: Year 2007 Location Kerrville, Texas

Current Employment:

Permanent Full-Time 8 Permanent Part-Time 0

Average Production Wage N/A

Full-Time Employees receive the following benefits:

Health and dental insurance, retirement plan, tuition reimbursement, paid vacation,
family, medical, and bereavement leave.

Financial Information Required:

See attached Exhibits B and C

- List of all company owners
- Current financial statements and tax returns for primary owners of shareholders
- Three Years Annual Financials with Profit & Loss Statement Federal Tax Returns
- Proforma – two years financial statements with balance sheet, statement of income and list of assumptions
- Reference letters from current financial institutions to include contact person within the institutions
- For Corporations, Entities Certificates of Incorporation and Articles of Incorporation, Comptrollers Certificate of Good Standing

Annual Sales for Corporation / Company \$ \$2,500,000

This Facility \$ _____

Local Sales Tax paid Annually \$ 0.00

Current Payroll \$ 750,000

Has the Company or individual (s) owner of the company ever filed for bankruptcy protection under Chapter 7 or Chapter 11 of the Bankruptcy Statutes?

No () Yes (X) Details:

G. Granger MacDonald filed bankruptcy under Chapter 11 of the bankruptcy code in December 1988. All claims were dismissed or discharged.

SECTION III- PROJECT INFORMATION

Requested amount \$850,000

Total Project Amount \$1,850,000

This application is for a:

This application is for a:
Business Development ()

- Expansion of Existing Facility () or
- New Construction ()
- Other ()

Quality of Life Improvement ()

- Parks, Open Space ()
- Other ()

x

Capital Improvements for Public Infrastructure

- Utilities (X)
- Roadways ()
- Other ()

The proposed improvements are to be located within the following taxing district (s): City of Kerrville () Kerr County (X) Kerrville ISD (X) Ingram ISD () Center Point ISD ()

SECTION IV - PROJECT DESCRIPTION

See Exhibit A

Please attach a statement on company letterhead and signed by an officer of the company (1) fully explaining the nature and scope of the project; (2) describing the proposed site and existing improvements, if any; (3) describing all proposed improvements; and (4) providing a list of eligible improvements; (5) provide a list of major, fixed equipment along with manufacturer specifications and cost quote from the manufacturer.

Should this project be approved, the Economic Improvement Corporation may require performance criteria as a part of the funding agreement, in addition to this application. The funding agreement is between the Economic Improvement Corporation and the City of Kerrville. Said funding agreement will outline project costs, timelines, other information may be necessary to carry out the project in an efficient manner.

SECTION V – ECONOMIC IMPACT INFORMATION

See Exhibit A

Part A- Project Investment in Improvements

Total \$ _____

Sq. Footage of New Building (s) _____

Size of Parking _____

Other _____

Part B- Project Investment in Fixed Equipment

(New) \$ _____

Manufacturer of Equipment _____

Anticipated Useful Life of Equipment _____

Purchase Price \$ _____ Installation Cost \$ _____

Anticipated Delivery time from Date of Order _____

Part C- Permanent Employment Estimates- (do not include owners, stockholders or their dependants)

Anticipated Number of New Full-Time Employees as a result of this project _____

Anticipated Number within 12 months of Completion of this project _____

Anticipated Number within 24 months of Completion of this project _____

Typical Job Descriptions or Job Titles

Anticipated starting salaries of these employees: (avg.) \$ _____ /hour

Part D- Permanent Part-Time Employment Estimates-

(do not include owners, stockholders or their dependants)

Anticipated Number of New Part-Time Employees as a result of this project _____

Anticipated Number within 12 months of Completion of this project _____

Anticipated Number within 24 months of Completion of this project _____

Typical Job Descriptions or Job Titles of these employees:

Anticipated starting salaries of these employees: (avg.) \$ _____ / hour

Part E- Payroll Impact

Within 12 months of Project Completion _____ Within 24 months of Project Completion _____

\$ _____ \$ _____
FTE X Avg. Wage X 40 hrs X 52 wks PTE X Avg. Wage X 20 hrs X 52 wks

SECTION VI- OTHER ASSISTANCE

Has the Company applied for any State or Federal assistance on this project? No () Yes ()

Describe:

To the best of my knowledge, the above information is an accurate description of the proposed project details.

T. Justin MacDonald

Printed name

August 4, 2017

Date

President and Chief Operating Officer

Title

Signature

For additional information visit the City's website at www.kerrvilletx.gov or call 830.792.8343.

Amended 01-18-10



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EXHIBIT A

PROJECT EXPLANATION



MacDonald COMPANIES

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T. JUSTIN MACDONALD

PRESIDENT AND CHIEF OPERATING OFFICER

August 4, 2017

City of Kerrville, Texas
Economic Development Corporation
701 Main Street
Kerrville, Texas 78028

Re: Request for 4B Sales Tax Funding for Public Infrastructure

Summary Of Request

One of the EIC's charges is to participate in public infrastructure that results in public benefit. MacDonald and Associates, Inc. seeks 4B sales tax funding in the amount of \$850,000 for construction of public utility infrastructure along Thompson Drive. Our proposal fits squarely within the EIC's directive. This is a prime opportunity for the EIC to support a project that will open hundreds of acres of desirable and developable land adjacent to the City and along the Guadalupe River.

The MacDonald Companies

The MacDonald Companies are a group of companies specializing in developing, building, and managing multi-family neighborhoods across Texas. They are a local, family-owned group that emphasizes affordable lifestyles and community values. Currently, the companies and their affiliates own and manage over 3,500 units in 34 apartment communities in 21 Texas cities. Locally, we own and manage four communities in Kerrville – Gardens at Clearwater, Heritage Oaks, The Meadows, and Paseo de Paz. A brochure containing further information about The MacDonald Companies is enclosed as Exhibit 1. Pictures of the Kerrville communities are enclosed as Exhibit 2. MacDonald and Associates, Inc. is one of The MacDonald Companies and will be the owner of title to the tract that is to be developed under this proposal.

The Property

MacDonald and Associates, Inc. and its affiliates own an approximately 31-acre undeveloped tract between Thompson Drive and the banks of the Guadalupe River. The property is within the extra-territorial jurisdiction of the City of Kerrville and is eligible for annexation. The current City of Kerrville zoning for a tract adjacent to the property is District 7-W. The description of this district encourages development complimentary to the riverfront. It



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also speaks to the ability of this district to be extended with the annexation of surrounding properties.

MacDonald and Associates intends to develop its property for multi-family and mixed use purposes. The first phase of the project is planned as a 100 to 120 unit, multi-family facility on a 10-acre portion of the company's property. Exhibit 3 is a very preliminary site plan. This is consistent with the uses described in the adjacent 7-W zoning district. The second phase may include townhomes and mixed-use office and restaurant space. The proposed infrastructure on the property will not only benefit the MacDonald properties, but the undeveloped properties all along Thompson Drive. There is no water or sanitary sewer service to the property at this time.

Public Infrastructure

With respect to water service, there is an existing 12-inch waterline on Thompson Drive at the southeast corner of the City of Kerrville Water Plant's property, which is southeast of the MacDonald property. This line is shown on the enclosed Exhibit 4. The proposed plan is to install a 12-inch waterline in the TxDOT right-of-way from our property along Thompson Drive to the existing 12-inch line at the Water Plant. TxDOT has confirmed that installation in its right-of-way is acceptable. The new line will require about one mile of new pipe. The City has indicated that it eventually will extend the new line to an existing 6-inch line located to the west at Thompson Drive and Arcadia Loop.

The closest sanitary sewer line runs along the north bank of the Guadalupe River. Unfortunately, this line is on the other side of the river. Thus, the sewer service must necessarily connect at a point near the Francisco Lemos Bridge (shown on Exhibit 4). This system will involve installation of over 1.6 miles of pipe and will require the construction of a lift station on property owned by the Meyerstein Trust. We have obtained a commitment for the easement that we need for this construction from the Trust.

We and our engineers have consulted with the City of Kerrville and TxDOT regarding the project, the proposed engineering plans, and the cost estimates we have received. All of the proposed construction will be within public street right-of-ways, existing utility easements, or City of Kerrville property, with the exception of the Meyerstein Trust property for which we have obtained an easement commitment. A complete set of the plans are available for your review upon request.



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Proposed Use of 4B Funds

Based on the estimates we have received, we anticipate that the engineering and construction costs for the project will be \$1,850,500. Exhibit 5 is a copy of our construction bid worksheet. We are requesting that the EIC fund \$850,000, with the company contributing the remaining \$1,000,000 portion of the investment. Upon completion of the utility project, the utilities will be turned over to the City of Kerrville for ownership, operation, and maintenance.

Local Housing Needs

The Kerrville area is in dire need of affordable workforce housing. Our rental rates are competitive and often less than like-quality apartments in the vicinity. In addition to making all of our ground-floor units adaptable for people with disabilities, we also make a minimum of 5% of our units fully outfitted for those with mobility impairments and an additional 2% are equipped for those with hearing or visual impairment. This is especially important in smaller communities such as Kerrville where these resources often do not currently exist.

Economic Impact

Multi-family building generates substantial local economic activity, including new income and jobs for residents and additional revenue for local governments. This includes the effect of the construction activity itself, the ripple impact that occurs when income earned from construction activity is spent and recycles in the local economy, and the ongoing impact that results from new homes becoming occupied by residents who pay taxes and buy locally produced goods and services.

A recent study by the National Association of Homebuilders reveals that the estimated *one-year* impact of building 100 rental apartments in a typical local area includes:

- (1) \$11.7 million in local income;
- (2) \$2.2 million in taxes and other revenue for local governments; and
- (3) 161 local jobs.

The additional, *annually recurring* impact of building 100 rental apartments in a typical local area includes:

- (1) \$2.6 million in local income;



- (2) \$503,000 in taxes and other revenue for local governments; and
- (3) 44 local jobs.

A copy of this study is enclosed as Exhibit 6.

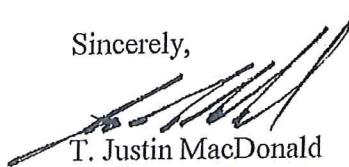
A similar study examined the costs that home building imposes on local governments in the form of additional police and fire protection and water and sewer service. The study concluded that average-value residential construction pays for itself and begins generating surplus revenue for local governments with the first year of construction. A copy of this study is enclosed as Exhibit 7.

It is important to emphasize that our project is only one piece of the area that will be benefitted by extension of utility service to Thompson Drive. Each undeveloped parcel on Thompson Drive has the potential to contribute to the local economy to an equal or greater extent as our project, representing a significant return on the EIC's investment.

Summary

One of the EIC's charges is to participate in public infrastructure to facilitate private development that results in public benefit. Our proposal fits squarely within this directive. We look forward to working with you to move forward on providing the much needed infrastructure for the Thompson Drive area.

Sincerely,



T. Justin MacDonald
tjmacdonald@macdonald-companies.com



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EXHIBIT 3

PRELIMINARY SITE CONCEPT

DRAFT
10/11/12

SCALE: 1" = 100'

PIKE KERRVILLE TRACT
SCHEMATIC I

LAND STRATEGIES INC.
~~PAUL LIEBERMAN & ASSOCIATES~~
INTERSTATE PLANNING, INC. (Formerly LIEBERMAN & ASSOCIATES)
PAUL LIEBERMAN, PRESIDENT AND CHIEF EXECUTIVE OFFICER
INTERSTATE PLANNING, INC. (Formerly LIEBERMAN & ASSOCIATES)



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EXHIBIT 4

UTILITY MAP



OVERALL UTILITY PLAN
FOR
THOMPSON DR. OFFSITE SEWER & WATER
KERRVILLE, TEXAS

The logo for Matkin Hoover Engineering & Surveying. It features the company name in a large, bold, serif font, with "MATKIN" on the top line and "HOOVER" on the bottom line. Below the name, the words "ENGINEERING" and "& SURVEYING" are stacked vertically in a smaller, bold, sans-serif font. The entire logo is enclosed in a dark rectangular border.



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EXHIBIT 5

CONSTRUCTION BID WORKSHEET



PREPARED BY MATTIN HOOVER ENGINEERING & SURVEYING
Thompson Drive Office Utility Improvements
BID TAB COMPARISON
Project No. 2739-01

I. SURVEYING									
1. 6" Sewer Force Main					MS Utilities				
Thompson Drive Offsite Utility Improvements					PO Box 2415				
NO. ITEM					Boerne, TX 78005				
NO. DESCRIPTION					MS Utilities Inc				
ORIGINAL QUANTITY					PO Box 255				
UNIT					Marble Falls, TX 78654				
QTY									
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TOTAL PROJECT COSTS (BASE BID W/O ROCK EXCAVATION)	\$1,489,679.55	\$1,719,576.90	\$1,605,540.00
Allowance for Rock-like Excavation/Trenching	1S	1	
	\$115,000.00	\$115,000.00	\$30,000.00
TOTAL PROJECT COSTS (BASE BID W/ ROCK EXCAVATION)	\$1,604,679.55	\$1,769,576.90	\$1,635,540.00
PROPOSED CONSTRUCTION DURATION	180 DAYS		280 DAYS