

**AGENDA FOR REGULAR MEETING OF THE**  
**CITY OF KERRVILLE, TEXAS**  
**ECONOMIC IMPROVEMENT CORPORATION**  
**MONDAY, JANUARY 22, 2018, 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 meetings held on October 16, 2017, and November 27, 2017.

**3. MONTHLY REPORTS:**

3A. Monthly financials for November and December 2017. (staff)

3B. Projects update:

River Trail

Kerrville Sports Complex

Reuse Distribution Lines

Tennis Center Improvements

**4. CONSIDERATION AND POSSIBLE ACTION:**

4A. Set date for special meeting in February 2018 to discuss the Corporation's funding application process.

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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 January 19, 2018, at 4:00 p.m. and remained posted continuously for at least 72 hours preceding the scheduled time of the meeting.

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Cheryl Brown

**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 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:

5A. 5A. Grant application for funding of public infrastructure extension along Thompson Road related to a private development. (Sections 551.071 and 551.087, Tx. Gov't Code) (staff)

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

**7. ITEMS FOR FUTURE AGENDAS**

**8. ANNOUNCEMENTS**

**9. ADJOURNMENT.**

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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 January 19, 2018, at 4:00 p.m. and remained posted continuously for at least 72 hours preceding the scheduled time of the meeting.

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Cheryl Brown

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Deputy City Secretary, City of Kerrville, Texas

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

**OCTOBER 16, 2017**

On Monday, October 16, 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  
Robert Naman  
Paul Stafford  
James Wilson

**Members Absent:**

Gary Cooper

**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 September 18, 2017.

Mr. Wilson moved to approve the minutes for the regular EIC meeting held on September 18, 2017. Mr. Stafford seconded, and the motion passed 6-0.

3. **MONTHLY REPORTS:**

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

Ms. Yarborough reported a beginning balance of \$2,856,140; with \$268,362 revenue, and \$851,561 expenditures; leaving an ending cash balance on September 30, 2017 of \$2,272,941. She reviewed the capital projects status summary.

3B. Projects update:

Mr. Hoppe made the following reports:

River Trail:

Engineering was in the final stages and should be complete by the end of October. Bids for the project were scheduled to go out in October. License and easement work was completed with the Dietert Center.

Kerrville Sports Complex:

The project was substantially completed, and punch list items were being addressed.

Reuse Distribution Lines:

The extension down Holdsworth Drive was completed. Most of the extension down Legion Drive was completed. All the borings were complete down 173, East Main and over to Schreiner University.

Tennis Center Improvements:

Stakeholder input sessions with design/engineering consultant was to begin in November.

**4. CONSIDERATION AND POSSIBLE ACTION:**

4A. Administrative Services Contract between City of Kerrville, TX and the City of Kerrville, Texas Economic Improvement Corporation.

Mr. Hoppe presented the contract.

Mr. Early asked if it was possible for the EIC to divide the components of the contract, assigning specific dollar amounts for each one.

Mr. Hoppe stated that it was possible, although the amount would most likely be much higher than the \$100,000 in the contract.

Mr. Early asked if the City Attorney had a conflict regarding an issue between the City Council and EIC, where would the funds come from for the EIC to obtain outside counsel.

Mr. Hoppe stated that there were no funds allocated in the current City budget to cover that contingency.

Ms. Pattillo asked if the City Council would have to approve an added expenditure by the EIC if they were in need of outside legal counsel.

Mr. Hoppe stated that, if there was not a provision in the budget for that current year, then arguably it would have to go before City Council for approval.

Mr. Early moved that the EIC instruct staff to revise Item B in Article I of the Administrative Services Contract to allow for the items that were discussed, and return a revised contract to the EIC within 60 days. Mr. Wilson seconded.

Mr. Baroody asked if staff understood the motion.

Mr. Naman asked if Mr. Early meant the expense of outside counsel.

Mr. Early stated that somehow the wording needs to cover the expense of the EIC retaining outside counsel.

Mr. Early called for a vote on the motion. It was approved 5-1; Mr. Early, Mr. Wilson, Mr. Stafford, Ms. Pattillo, and Mr. Baroody voted in favor, and Mr. Naman voted against.

Mr. Baroody asked if there was anything in Mr. Early's motion regarding the 60 day extension of the current contract.

Mr. Early moved to extend the current contract 60 days. Mr. Wilson seconded. The motion was approved 6-0.

**5. EXECUTIVE SESSION:**

Mr. Wilson moved for the EIC to go into executive closed session under Sections 551.071, 551.072 and 551.087 of the Texas Government Code; motion was seconded by Ms. Pattillo and passed 6-0 to discuss the following:

Sections 551.071 (consultation with attorney), and 551.072 (deliberation regarding real property), and 551.087 (deliberations regarding economic development negotiations):

5A. Review and consider funding application for assistance with a public infrastructure extension along Thompson Road related to a private development.

5B. Review and update on other Economic Development activity.

At 4:40 p.m. the open session recessed and the EIC went into executive closed session at 4:40 p.m. At 5:02 p.m. the executive closed session recessed and the EIC returned to open session at 5:02 p.m. Mr. Early announced that no action was taken in executive session.

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

8. ITEMS FOR FUTURE AGENDAS: None

9. ANNOUNCEMENTS: None

**10. ADJOURNMENT.**

Mr. Early adjourned the meeting at 5:03 p.m.

APPROVED: \_\_\_\_\_

Kenneth Early, President

ATTEST:

\_\_\_\_\_  
Cheryl Brown, Deputy City Secretary

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

**NOVEMBER 27, 2017**

On Monday, November 27, 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. Ms. Pattillo offered the invocation.

**Members Present:**

Kenneth Early, President  
Sheri Pattillo, Vice President  
George Baroody  
Gary Cooper  
Robert Naman  
Paul Stafford  
James Wilson (left at 5:09)

**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  
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 October 16, 2017.

Mr. Naman stated that the vote on the first motion under Item 4A in the minutes was incorrect. Mr. Baroody voted in favor of the first motion, and Mr. Naman voted against. Mr. Baroody concurred.

Ms. Pattillo moved to approve the minutes for the regular EIC meeting held on September 18, 2017, with the above-referenced revision. Mr. Wilson seconded, and the motion passed 7-0.

3. **MONTHLY REPORTS:**

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

Ms. Yarborough reported a beginning balance of \$2,272,941; with \$281,958 revenue, and \$101,561 expenditures; leaving an ending cash balance on October 31, 2017 of \$2,453,337. She reviewed the capital projects status summary.

3B. Projects update:

Mr. Hoppe made the following reports:

River Trail:

Bids were received, and the contract was approved by City Council at their November 14, 2017 meeting. A meeting was to be scheduled soon with the contractor.

Kerrville Sports Complex:

The project was completed. The complex was used for a tournament that was attended by people from several states. Soccer teams from Our Lady of the Hills school used the soccer fields as well.

Reuse Distribution Lines:

The extension down Holdsworth Drive was completed. Legion Drive was almost completed.

Tennis Center Improvements:

Stakeholder input session with design/engineering consultant was held the week before Thanksgiving. There was an online survey put on the City's website.

**4. CONSIDERATION AND POSSIBLE ACTION:**

4A. Administrative Services Contract between City of Kerrville, TX and the City of Kerrville, Texas Economic Improvement Corporation.

Mr. Hoppe reviewed the revisions to the contract that were requested by the EIC.

Ms. Pattillo moved to approve the contract as presented. Mr. Stafford seconded, and the motion passed 7-0.

**5. EXECUTIVE SESSION:**

Mr. Wilson moved for the EIC to go into executive closed session under Sections 551.071, and 551.087 of the Texas Government Code; motion was seconded by Ms. Pattillo and passed 7-0 to discuss the following:

Sections 551.071 (consultation with attorney), and 551.072 (deliberation regarding real property), and 551.087 (deliberations regarding economic development negotiations):

5A. Review and consider funding application for assistance with a public infrastructure extension along Thompson Road related to a private development.

5B. Review and update on other Economic Development activity.

At 4:34 p.m. the open session recessed and the EIC went into executive closed session at 4:34 p.m. (Mr. Wilson left at 5:09 p.m.) At 5:23 p.m. the executive closed session recessed and the EIC returned to open session at 5:23 p.m. Mr. Early announced that no action was taken in executive session.

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

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

9. **ANNOUNCEMENTS:** None

10. **ADJOURNMENT.**

Mr. Stafford moved to adjourn, Ms. Pattillo seconded and the motion passed 6-0. Mr. Early adjourned the meeting at 5:24 p.m.

APPROVED: \_\_\_\_\_ Kenneth Early, President

ATTEST:

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Cheryl Brown, Deputy City Secretary

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

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**SUBJECT:** EIC Financials ending November 30, 2017

**FOR AGENDA OF:** January 22, 2018 **DATE SUBMITTED:** December 11, 2017

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

**EXHIBITS:** Monthly Financials

**APPROVED FOR SUBMITTAL BY CITY MANAGER:**

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<b>Expenditure</b>	<b>Current Balance</b>	<b>Amount</b>	<b>Account</b>
<b>Required:</b>	<b>in Account:</b>	<b>Budgeted:</b>	<b>Number:</b>
\$0	\$0	\$0	N/A

**PAYMENT TO BE MADE TO:**

**REVIEWED BY THE DIRECTOR OR FINANCE:**

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**SUMMARY STATEMENT**

Kerrville Economic Improvement Corporation operating fund received sales tax revenue in the amount of \$278,698 for November 2017 which was approximately the same amount as compared to same period in prior year in the amount of \$278,707 with fiscal year to date being \$556,129. Year to date average increase over FY2017 is 2.32% and -1.45% under budget.

Interest earned for November was \$5,297 and \$9,825 fiscal year to date. Interest earned to date is 65.50% of budgeted interest revenue for FY2018.

Kerrville Economic Improvement Corporation capital projects fund had \$562,500 transfers in from operating fund for upcoming projects activity.

River Trail project had \$4,799 expense in the month of November with the remaining project balance available being \$748,347.

**RECOMMENDED ACTION**

Report is for information only.

# City of Kerrville - Economic Improvement Corporation

## Sales Tax Improvement Fund - Summary For the month ending November 30, 2017

<b>Beginning Cash Balance</b>	<b>\$2,453,337</b>
<b>Income:</b>	
Sales Tax	\$ 278,698
Interest Revenue	\$ 5,297
Total Income	\$ 283,996
<b>Expenses:</b>	
Office supplies	\$ 8,333
Administrative Service Fee	\$ 93,228
Transfer for Debt Service	\$ 140,000
KEDC	\$ 562,500
Transfer out - Capital Projects	
Total Expenses	\$ 804,061
Revenues Over (Under) Expenditures	\$ (520,066)
<b>Ending Cash Balance</b>	<b>\$1,933,271</b>

## Capital Projects Fund - Summary For the month ending November 30, 2017

<b>Beginning Cash Balance</b>	<b>\$ 2,100,000</b>
<b>Income:</b>	
Transfer in - Tennis Center	\$ 187,500
Transfer in - Distribution Lines	\$ 375,000
Total Income:	\$ 562,500
<b>Expenses:</b>	
Total Expenses:	\$ -
Revenues Over (Under) Expenditures	\$ 562,500
<b>Ending Cash Balance</b>	<b>\$ 2,662,500</b>

## Economic Improvement Corporation

### Sales Tax Improvement Fund - Revenue and Expense Detail For the month ending November 30, 2017

	Annual Budget	Current Period	Y-T-D Actual	% of Budget	Budget Balance
<b>BEGINNING CASH BALANCE</b>					
	\$2,272,941				\$2,272,941
<b>REVENUE:</b>					
Sales and Use Tax	\$ 3,482,826	\$ 278,698	\$ 556,129	15.97%	\$ 2,926,697
Interest	\$ 15,000	\$ 5,297	\$ 9,825	65.50%	\$ 5,175
<b>TOTAL REVENUE</b>	<b>\$ 3,497,826</b>	<b>\$ 283,996</b>	<b>\$ 565,953</b>	<b>16.18%</b>	<b>\$ 2,931,873</b>
 <b>EXPENDITURES:</b>					
Administrative					
Local Meetings	\$ 500			0.00%	\$ 500
Administrative Services Fee	\$ 100,000	\$ 8,333	\$ 16,667	16.67%	\$ 83,333
Economic Development Governing Body	\$ 140,000	\$ 140,000	\$ 140,000	100.00%	\$ -
<b>Total Administrative</b>	<b>\$ 240,500</b>	<b>\$ 148,333</b>	<b>\$ 156,667</b>	<b>65.14%</b>	<b>\$ 83,833</b>
Category I - Business Development					
ED Set Aside	\$ 500,000			0.00%	\$ 500,000
<b>Total Category I</b>	<b>\$ 500,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.00%</b>	<b>\$ 500,000</b>
Category II - Quality of Life					
Tennis Center	\$ 750,000	\$ 187,500	\$ 187,500	25.00%	\$ 562,500
Downtown Streetscape Enhancements	\$ 200,000			0.00%	\$ 200,000
Debt Service - Series 2011A (River Trail)	\$ 259,890	\$ 21,580	\$ 43,159	16.61%	\$ 216,731
Debt Service - Series 2012 (River Trail)	\$ 253,413	\$ 21,169	\$ 42,338	16.71%	\$ 211,075
Debt Service - Series 2015 (Sports Complex)	\$ 605,350	\$ 50,479	\$ 100,958	16.68%	\$ 504,392
<b>Total Category II</b>	<b>\$ 2,068,653</b>	<b>\$ 280,728</b>	<b>\$ 373,956</b>	<b>18.08%</b>	<b>\$ 1,694,697</b>
Category III - Public Infrastructure					
Housing	\$ 250,000			0.00%	\$ 250,000
Reuse Distribution Lines	\$ 1,500,000	\$ 375,000	\$ 375,000	0.00%	\$ 1,125,000
*Debt Service - Legion Lift Station	\$ 200,000			0.00%	\$ 200,000
<b>Total Category III</b>	<b>\$ 1,950,000</b>	<b>\$ 375,000</b>	<b>\$ 375,000</b>	<b>0.00%</b>	<b>\$ 1,575,000</b>
Contingency	\$ -	\$ -	\$ -	0.00%	\$ -
<b>TOTAL EXPENDITURES</b>	<b>\$ 4,759,153</b>	<b>\$ 804,061</b>	<b>\$ 905,623</b>	<b>19.03%</b>	<b>\$ 3,853,530</b>
<b>NET REVENUES TO EXPENDITURES</b>	<b>\$ (1,261,326)</b>	<b>\$ (520,066)</b>	<b>\$ (339,669)</b>		
 <b>ENDING CASH BALANCE</b>	<b>Budget</b>			<b>Actual</b>	
	<b>\$ 1,011,614</b>			<b>\$ 1,933,271</b>	

### Sales Tax Revenue Analysis - FY18

Revenue Month	Actual FY 2016	Actual FY 2017	Budget FY 2018	Actual FY2018	FY2017 vs FY2018	Budget vs Actual
October	\$ 227,707	\$ 264,806	\$ 274,944	\$ 277,430	4.77%	0.90%
November	277,653	278,707	289,377	278,698	0.00%	-3.69%
December	254,834	260,757				
January	255,848	273,741				
February	347,778	357,098				
March	223,790	248,560				
April	237,432	240,783				
May	307,046	308,696				
June	243,070	261,944				
July	249,278	282,792				
August	290,011	306,807				
September	260,084	264,180				
<b>YTD Total</b>	<b>\$ 3,174,529</b>	<b>\$ 3,348,871</b>	<b>\$ 564,320</b>	<b>\$ 556,129</b>	<b>2.32%</b>	<b>-1.45%</b>

### Cash and Investments by Type - Placement - Amount

Type	Investment Placement	Amount	Period Ending
Cash	Wells Fargo Checking	\$ 10,000	11/30/2017
Short Term Investment	EIC TexPool	\$ 4,335,771	11/30/2017
Certificate of Deposit	Texas Hill Country Bank	\$ 250,000	11/30/2017
<b>Total Cash and Investments</b>		<b>\$ 4,595,771</b>	<b>11/30/2017</b>

### Committed Project Funding Status Summary

Fiscal Years	Current Budgeted Projects	Budgeted Commitment	From EIC Operating Fund	Funding to Outside Sources	Funding Applied to Project	Committed Cash Balance
2012-13	Downtown Streetscape	\$ 765,100	\$ 565,100	\$ -	\$ 565,100	\$ -
2014-15	ED Set Aside	1,500,000	1,500,000	\$ -	\$ -	\$ 1,500,000
2015-16	Olympic Pool	100,000	100,000	\$ -	\$ 100,000	\$ -
2015-16	Housing	600,000	600,000	\$ -	\$ -	\$ 600,000
2016-17	Tennis Center	1,500,000	937,500	\$ -	\$ 750,000	\$ 187,500
2016-17	Distribution Lines	3,000,000	1,875,000	\$ -	\$ 1,500,000	\$ 375,000
<b>TOTALS</b>		<b>\$ 7,465,100</b>	<b>\$ 5,577,600</b>	<b>\$ -</b>	<b>\$ 2,915,100</b>	<b>\$ 2,662,500</b>

### Capital Improvement Projects In Progress - including EIC support

Funding Years	Projects	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	5,251,653	748,347
2011-12	Louise Hays/Lehmann Monroe parks	2,656,207	2,600,000	18,785	-	37,422	-	2,641,207	15,000
2012-18	Downtown Streetscape	765,100	765,100	-	-	-	-	47,968	717,132
2014-15	Kerrville Sports Complex	10,500,000	9,000,000	-	-	1,590,000	8,910,000	10,271,364	228,636
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	11,857,549	11,145,451
2016-17	Tennis Center	1,500,000	1,500,000	-	-	-	-	8,625	1,491,375

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

**SUBJECT:** EIC Financials ending December 31, 2017

**FOR AGENDA OF:** January 22, 2017 **DATE SUBMITTED:** January 16, 2017

## **EXHIBITS: Monthly Financials**

**APPROVED FOR SUBMITTAL BY CITY MANAGER:**

<b>Expenditure Required:</b> \$0	<b>Current Balance in Account:</b> \$0	<b>Amount Budgeted:</b> \$0	<b>Account Number:</b> 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 \$252,047 for December 2017 compared to same period in prior year in the amount of \$260,757 with fiscal year to date being \$808,176. Year to date actual compared to FY2017 is -2.05% and -0.75% under budget.

Interest earned for December was \$5,160 and \$14,985 fiscal year to date. Interest earned to date is 99.90% of budgeted interest revenue for FY2018.

Kerrville Economic Improvement Corporation capital projects fund had no activity.

River Trail project had no expense in the month of December with the remaining project balance available being \$748,347.

## **RECOMMENDED ACTION**

Report is for information only.

# City of Kerrville - Economic Improvement Corporation

## Sales Tax Improvement Fund - Summary For the month ending December 31, 2017

Beginning Cash Balance	\$1,933,271
<b>Income:</b>	
Sales Tax	\$ 252,047
Interest Revenue	\$ 5,160
Fox Tank Agreement Reimbursement	\$ 10,000
Total Income	<u>\$ 267,208</u>
<b>Expenses:</b>	
Office supplies	\$ 8,333
Administrative Service Fee	\$ 93,228
Transfer for Debt Service	\$ 101,561
Total Expenses	<u>\$ 165,646</u>
Revenues Over (Under) Expenditures	<u><u>\$ 165,646</u></u>
Ending Cash Balance	<u><u>\$ 2,098,917</u></u>

## Capital Projects Fund - Summary For the month ending December 31, 2017

Beginning Cash Balance	\$ 2,662,500
<b>Income:</b>	
Total Income:	<u><u>\$ -</u></u>
<b>Expenses:</b>	
Total Expenses:	<u><u>\$ -</u></u>
Revenues Over (Under) Expenditures	<u><u>\$ -</u></u>
Ending Cash Balance	<u><u>\$ 2,662,500</u></u>

## Economic Improvement Corporation

### Sales Tax Improvement Fund - Revenue and Expense Detail For the month ending December 31, 2017

	Annual Budget	Current Period	Y-T-D Actual	% of Budget	Budget Balance
<b>BEGINNING CASH BALANCE</b>	\$ 2,272,941		\$ 2,272,941		
<b>REVENUE:</b>					
Sales and Use Tax	\$ 3,482,826	\$ 252,047	\$ 808,176	23.20%	\$ 2,674,650
Interest	\$ 15,000	\$ 5,160	\$ 14,985	99.90%	\$ 15
Fox Tank Agreement Reimbursement	\$ -	\$ 10,000	\$ 10,000		
<b>TOTAL REVENUE</b>	<b>\$ 3,497,826</b>	<b>\$ 267,208</b>	<b>\$ 833,161</b>	<b>23.82%</b>	<b>\$ 2,674,665</b>
 <b>EXPENDITURES:</b>					
Administrative					
Local Meetings	\$ 500			0.00%	\$ 500
Administrative Services Fee	\$ 100,000	\$ 8,333	\$ 25,000	25.00%	\$ 75,000
Economic Development Governing Body	\$ 140,000		\$ 140,000	100.00%	\$ -
<b>Total Administrative</b>	<b>\$ 240,500</b>	<b>\$ 8,333</b>	<b>\$ 165,000</b>	<b>68.61%</b>	<b>\$ 75,500</b>
 Category I - Business Development					
ED Set Aside	\$ 500,000			0.00%	\$ 500,000
<b>Total Category I</b>	<b>\$ 500,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.00%</b>	<b>\$ 500,000</b>
 Category II - Quality of Life					
Tennis Center	\$ 750,000		\$ 187,500	25.00%	\$ 562,500
Downtown Streetscape Enhancements	\$ 200,000			0.00%	\$ 200,000
Debt Service - Series 2011A (River Trail)	\$ 259,890	\$ 21,580	\$ 64,739	24.91%	\$ 195,151
Debt Service - Series 2012 (River Trail)	\$ 253,413	\$ 21,169	\$ 63,508	25.06%	\$ 189,905
Debt Service - Series 2015 (Sports Complex)	\$ 605,350	\$ 50,479	\$ 151,438	25.02%	\$ 453,912
<b>Total Category II</b>	<b>\$ 2,068,653</b>	<b>\$ 93,228</b>	<b>\$ 467,184</b>	<b>22.58%</b>	<b>\$ 1,601,469</b>
 Category III - Public Infrastructure					
Housing	\$ 250,000			0.00%	\$ 250,000
Reuse Distribution Lines	\$ 1,500,000		\$ 375,000	0.00%	\$ 1,125,000
*Debt Service - Legion Lift Station	\$ 200,000			0.00%	\$ 200,000
<b>Total Category III</b>	<b>\$ 1,950,000</b>	<b>\$ -</b>	<b>\$ 375,000</b>	<b>0.00%</b>	<b>\$ 1,575,000</b>
 Contingency					
	\$ -	\$ -	\$ -	0.00%	\$ -
	\$ -	\$ -	\$ -		\$ -
 <b>TOTAL EXPENDITURES</b>	<b>\$ 4,759,153</b>	<b>\$ 101,561</b>	<b>\$ 1,007,184</b>	<b>21.16%</b>	<b>\$ 3,751,969</b>
 NET REVENUES TO EXPENDITURES	<b>\$ (1,261,326)</b>	<b>\$ 165,646</b>	<b>\$ (174,023)</b>		
 <b>ENDING CASH BALANCE</b>	<b>Budget</b> <b>\$ 1,011,614</b>		<b>Actual</b> <b>\$ 2,098,917</b>		

### Sales Tax Revenue Analysis - FY18

Revenue Month	Actual FY 2016	Actual FY 2017	Budget FY 2018	Actual FY2018	FY2017 vs FY2018	Budget vs Actual
October	\$ 227,707	\$ 264,806	\$ 274,944	\$ 277,430	4.77%	0.90%
November	277,653	278,707	289,377	278,698	0.00%	-3.69%
December	254,834	260,757	270,741	252,047	-3.34%	-6.90%
January	255,848	273,741				
February	347,778	357,098				
March	223,790	248,560				
April	237,432	240,783				
May	307,046	308,696				
June	243,070	261,944				
July	249,278	282,792				
August	290,011	306,807				
September	260,084	264,180				
<b>YTD Total</b>	<b>\$ 3,174,529</b>	<b>\$ 3,348,871</b>	<b>\$ 835,061</b>	<b>\$ 808,176</b>	<b>-2.05%</b>	<b>-0.75%</b>

Cash and Investments by Type - Placement - Amount			
Type	Investment Placement	Amount	Period Ending
Cash	Wells Fargo Checking	\$ 10,000	12/31/2017
Short Term Investment	EIC TexPool	\$ 4,501,417	12/31/2017
Certificate of Deposit	Texas Hill Country Bank	\$ 250,000	12/31/2017
<b>Total Cash and Investments</b>		<b>\$ 4,761,417</b>	<b>12/31/2017</b>

### Committed Project Funding Status Summary

Fiscal Years	Current Budgeted Projects	Budgeted Commitment	From EIC Operating Fund	Funding to Outside Source	Funding Applied to Project	Committed Cash Balance
2012-13	Downtown Streetscape	\$ 765,100	\$ 565,100	\$ -	\$ 565,100	\$ -
2014-15	ED Set Aside	1,500,000	1,500,000	-	-	1,500,000
2015-16	Olympic Pool	100,000	100,000	-	100,000	-
2015-16	Housing	600,000	600,000	-	-	600,000
2016-17	Tennis Center	1,500,000	937,500	-	750,000	187,500
2016-17	Distribution Lines	3,000,000	1,875,000	-	1,500,000	375,000
<b>TOTALS</b>		<b>\$ 7,265,100</b>	<b>\$ 5,577,600</b>	<b>\$ -</b>	<b>\$ 2,915,100</b>	<b>\$ 2,662,500</b>

### Capital Improvement Projects In Progress - including EIC support

Funding Years	Projects	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	5,251,653	748,347
2011-12	Louise Hays/Lehmann Monroe parks	2,656,207	2,600,000	18,785	-	37,422	-	2,641,207	15,000
2012-18	Downtown Streetscape	765,100	765,100	-	-	-	-	47,968	717,132
2014-15	Kerrville Sports Complex	10,500,000	9,000,000	-	-	1,590,000	8,910,000	10,271,364	228,636
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	12,451,430	10,551,570
2016-17	Tennis Center	1,500,000	1,500,000	-	-	-	-	11,125	1,488,875