



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

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

### **Instructions for callers:**

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

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

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

The Meeting ID is **936 1901 4132#**

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

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

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

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

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

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

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

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



# **ECONOMIC IMPROVEMENT CORPORATION AGENDA**

## **NOVEMBER 16, 2020, 4:00 PM**

### **Kerrville City Hall Council Chambers**

### **701 Main Street, Kerrville, Texas**

---

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

---

#### **1 INVOCATION:**

#### **2 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.*

#### **3 APPROVAL OF MINUTES:**

3.A. Minutes from the regular EIC meeting held on October 19, 2020  
Attachments:

[EIC Minutes 10-19-2020.pdf](#)

#### **4 MONTHLY REPORTS:**

4.A. Kerr Economic Development Corporation (KEDC) Update

4.B. Kerrville Economic Improvement Corporation (EIC) Project Status Update

4.C. Monthly Financial Report  
Attachments:

[October 2020 financial presentation.pdf](#)

#### **5 DISCUSSION AND POSSIBLE ACTION:**

5.A. FY2020 Budget Amendment  
Attachments:

[FY2020 Budget Amendment.pdf](#)

5.B. Review of existing loan between the Kerrville Economic Improvement Corporation and the Kerrville Public Utility Board  
Attachments:

[Amortization Schedule.pdf](#)

5.C. Concept/Feasibility Study for an extension of the River Trail from G Street to Downtown Kerrville

---

**6 EXECUTIVE SECTION:**

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

6.A. Peterson Farm Road proposal with the legal description ABS A0114 Crook, SUR 71, Block Los Premiados, Acres 86.71 (551.072 and 551.087).

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

**8 ITEMS FOR FUTURE AGENDAS:**

**9 ANNOUNCEMENTS:**

**10 ADJOURN.**

---

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

I hereby certify that this agenda was posted as notice of the meeting on the bulletin board at the City Hall of the City of Kerrville, Texas, and on the City's website on the following date and time: 11/3/2020 at 3:25 p.m. and remained posted continuously for at least 72 hours preceding the scheduled time of the meeting.

Kesha Franchina

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

---



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



**SUBJECT:** Minutes from the regular EIC meeting held on October 19, 2020

**AGENDA DATE OF:** November 16, 2020 **DATE SUBMITTED:** Nov 09, 2020

**SUBMITTED BY:** Kesha Franchina

**EXHIBITS:** [EIC Minutes 10-19-2020.pdf](#)

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

**PAYMENT TO BE MADE TO:** NA

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

**SUMMARY STATEMENT:**

Approval of regular EIC meeting held on October 19, 2020

**RECOMMENDED ACTION:**

Approval of regular EIC meeting held on October 19, 2020

**CITY OF KERRVILLE, TEXAS ECONOMIC IMPROVEMENT CORPORATION**  
**MEETING – October 19, 2020**

On Monday, October 19, 2020, at 4:00 p.m. the meeting of the City of Kerrville Texas Economic Improvement Corporation, was called to order by President Greg Richards, in the City Hall Council Chambers, 701 Main Street, Kerrville, Texas.

**Members Present:**

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

**Members Absent:**

None

**City Executive Staff Present:**

Mark McDaniel, City Manager  
EA Hoppe, Deputy City Manager  
Mike Hayes, City Attorney  
Amy Dozier, Chief Financial Officer  
Kesha Franchina, Deputy City Secretary

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

**1 CALL TO ORDER:**

**2 INVOCATION:**

President Greg Richards offered the invocation.

**3 VISITORS / CITIZENS FORUM:**

*Any citizen with business not scheduled on the agenda may speak to the Economic Improvement Corporation. No deliberation or action can be taken on these items because*

*the Open Meetings Act requires an item be posted on an agenda 72 hours before the meeting. Visitors are asked to limit their presentation to three minutes.*

**4 APPROVAL OF MINUTES:**

4.A. Minutes from the regular EIC meeting held on September 21, 2020

Gary Cochrane motioned to approve, Danny Almond noted correction, Maggie Megee seconded, and the motion passed 7-0.

**5 MONTHLY REPORTS:**

5.A. Kerr Economic Development Corporation (KEDC) Update

Gil Salinas presented and answered questions.  
Theresa Metcalf presented and answered questions.

5.B. Monthly Financial Report

Duplicate report entry, skipped to second entry after project update.

5.C. Kerrville Economic Improvement Corporation (EIC) Project Status Update:

EA presented and answered questions.

5.D. Monthly Financial Report

Amy Dozier presented and answered questions.

**6 INFORMATION AND DISCUSSION:**

6.A. Kerrville-Kerr County Airport (KERV) Update

Mary Rohrer presented and answered questions.

**7 EXECUTIVE SECTION:**

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

7.A. Killdeer Mountain Manufacturing (KMM) business development project (551.071).

7.B. Peterson Farm Road proposal with the legal description ABS A0114 Crook, SUR 71, Block Los Premiados, Acres 86.71 (551.072 and 551.087).

Kent McKinney motioned to go into executive session and Don Barnett seconded. At 4:53 p.m. the EIC convened into closed executive session. At 5:12 p.m. the executive session adjourned, and reconvened into open session.

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

No action was taken.

**9 ITEMS FOR FUTURE AGENDAS:**

Discussion on pay down options for KPUB debt.

**10 ANNOUNCEMENTS:**

None.

**11 ADJOURN.**

President Richards adjourned the meeting at 5:12 p.m.

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

APPROVED:

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

ATTEST:

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



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



**SUBJECT:** Kerr Economic Development Corporation (KEDC) Update

**AGENDA DATE OF:** November 16, 2020 **DATE SUBMITTED:** Nov 09, 2020

**SUBMITTED BY:** Kesha Franchina

**EXHIBITS:**

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

**PAYMENT TO BE MADE TO:** na

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

**SUMMARY STATEMENT:**

**RECOMMENDED ACTION:**

No Action



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



---

**SUBJECT:** Kerrville Economic Improvement Corporation (EIC) Project Status Update

**AGENDA DATE OF:** November 16, 2020 **DATE SUBMITTED:** Nov 09, 2020

**SUBMITTED BY:** EA Hoppe

**EXHIBITS:** [EIC Project Update - 20201116.pdf](#)

---

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

**PAYMENT TO BE MADE TO:** na

---

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

**SUMMARY STATEMENT:**

**RECOMMENDED ACTION:**

No Action

	Project Name	Description	Estimated Design Completion	Estimated Construction Completion	Comments
1	Olympic Drive Extension	Extension of roadway and utilities from existing Olympic Drive to Loop 534	Complete	Nov-2020	Construction commenced in March. Final paving is being scheduled for November, weather permitting. Some auxiliary utility work is still ensuing. Roadway opening anticipated in late 2020.
2	Aquatics Center Feasibility Study	Assessment of the Olympic Pool complex to include public/stakeholder meetings and recommendations for enhancement	Mar-2020	N/A	Community presentation will be rescheduled due to pandemic.
3	Thompson/Spur 98 Infrastructure Ext.	Expansion of water and wastewater infrastructure along the Spur 98 corridor to the The Landing development	Private	Fall 2020	The off-site utility work has been completed, inspected, and accepted by the City. The Landing is in the process of completing a substantial amount of their proposed multi-family housing units, which will likely be ready for occupancy in early 2021.
4	Doyle Community Center Improvements	Significant enhancements to the building and site work to add functionality	Fall 2020	TBD/private	Construction is anticipated to start in fall 2020. Temporary building are being moved onsite and connected to utilities.
5	KERV Airport Improvements	Partnership with KERV, TxDOT, City and County to build T-Hangars, Box Hangars, and other building improvements	TBD	TBD	Partnership Agreement approved Fall 2019. KERV working with TxDOT for T-hangar design effort. KERV has initiated demolition of the "Horseshoe Building." Box Hangar site work pending T-hangar project.
6	Killdeer Mountain Manufacturing	Renovation of 40,000 sq ft building on 8.2 acres in Airport Commerce Park for 400+ employee Tier-1 aerospace manufacturer	Private	2021	Land and existing building shell have been conveyed to KMM. Annexation and Zoning will occur late 2020 and early 2021. Utility work is ensuing. Design professionals are being engaged by KMM for the renovation effort, which is anticipated to begin in 2021.



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



**SUBJECT:** Monthly Financial Report

**AGENDA DATE OF:** November 16, 2020    **DATE SUBMITTED:** Nov 12, 2020

**SUBMITTED BY:** Amy Dozier

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

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

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

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

**SUMMARY STATEMENT:**

EIC received sales tax of \$311,718 in October 2020, which is 5.6% higher than October 2019. This payment represents tax collected on sales in August. Sales tax continues to outperform budget, despite the COVID-19 pandemic. Sales tax detail for October showed strength in the City's two largest categories, retail and manufacturing. Increases in the retail category were led by home improvement, big box stores and online retailers. This increase is even more impressive because, due to a timing issue with the Comptroller, we did not receive payment from one of the City's largest retailers in October. Instead, we received two months of payments from that retailer in November. November's sales tax payment (September sales), which will be received on Monday, November 16th, was 25% more than November 2019. A portion of that increase is due to the double payment previously discussed. However, after adjusting for the double payment, sales tax is still up 18%. We will provide further analysis to EIC regarding the increase after we receive detail

information by payor from the Comptroller.

On the expense side, EIC paid \$8,797 for Doyle School architect fees and engineering fees, \$49,375 in a quarterly payment to KEDC, and regular monthly payments for administrative and debt service commitments. Following this activity, EIC ended September with a cash balance of \$2,543,335. Looking ahead, the cash flow forecast shows cash balances ranging from \$2.3 million to \$3.1 million over the next year. EIC's funds are invested in TexPool, a completely liquid municipal pool account that is currently earning 0.18%.

**RECOMMENDED ACTION:**

Information only; no action required.



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

**Economic Improvement Corporation Meeting  
November 16, 2020**



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

	Annual Budget	Current Period	Y-T-D Actual	% of Budget	Remaining Budget
<b>Revenues</b>					
Sales and Use Tax	\$ 3,511,307	\$ 311,718	\$ 311,718	8.9%	\$ (3,199,588)
Interest Income	9,000	466	466	5.2%	(8,534)
<b>Total Revenues</b>	<b>3,520,307</b>	<b>312,184</b>	<b>312,184</b>	<b>8.9%</b>	<b>(3,208,122)</b>
<b>Expenditures</b>					
Administrative					
Office Supplies	500	-	-	0.0%	500
Professional Services	10,000	-	-	0.0%	10,000
Administrative Services Fee	185,000	15,417	15,417	8.3%	169,583
Kerr Economic Development Corp.	197,500	49,375	49,375	25.0%	148,125
Total Administrative	393,000	64,792	64,792	16.5%	328,208
Debt Service					
Debt Service - Series 2019 Ref (River Trail)	251,344	20,945	20,945	8.3%	230,398
Debt Service - Series 2020 Ref (River Trail)	247,830	20,278	20,278	8.2%	227,552
Debt Service - Series 2015 (KSC)	603,150	50,263	50,263	8.3%	552,888
Debt Service - KPUB (KMM)	20,000	1,667	1,667	8.3%	18,333
Total Debt Service	1,122,324	93,153	93,153	8.3%	1,010,838
Projects					
Thompson Drive Partners (The Landing)	283,333	-	-	0.0%	283,333
Airport Projects	225,000	-	-	0.0%	225,000
Doyle School	450,000	8,797	8,797	2.0%	441,203
Downtown River Trail Feasibility Study	50,000	-	-	0.0%	50,000
Total Projects	1,008,333	8,797	8,797	0.9%	999,536
<b>Total Expenditures</b>	<b>2,523,657</b>	<b>166,741</b>	<b>166,741</b>	<b>6.6%</b>	<b>2,356,915</b>
<b>Change in Net Position</b>	<b>\$ 996,650</b>	<b>\$ 145,443</b>	<b>\$ 145,443</b>		

### Economic Improvement Corporation

#### Cash Flow Forecast

As of October 31, 2020

	FY2021 Actual	FY2021 Projected				
		Oct 2019 to Sep 2020	Nov 2020 to Dec 2020	Jan 2021 to Mar 2021	Apr 2021 to June 2021	Jul 2021 to Sep 2021
	\$ 2,397,892	\$ 2,543,335	\$ 2,452,108	\$ 2,282,458	\$ 2,592,737	
<b>Beginning Cash Balance</b>						
<b>Revenue</b>						
Sales Tax	311,718	557,159	897,640	862,020	915,944	
Interest Income	466	1,500	2,250	2,250	2,250	
<b>Total Revenue</b>	<b>312,184</b>	<b>558,659</b>	<b>899,890</b>	<b>864,270</b>	<b>918,194</b>	
<b>Expenditures</b>						
Administrative						
Administrative Fee & Supplies	15,417	46,500	46,250	46,500	46,250	
Professional Services	-	-	10,000	-	-	
KEDC	49,375	-	49,375	49,375	49,375	
Total Administrative	64,792	46,500	105,625	95,875	95,625	
Debt Service	93,153	187,054	280,581	280,581	280,581	
Projects						
Thompson Drive Partners (The Landing)	-	283,333	283,333	-	-	
Airport Projects	-	33,000	-	-	-	
Doyle School	8,797	100,000	100,000	177,535	-	
Downtown River Trail Feasibility Study	-	-	50,000	-	-	
Killdeer Mountain Manufacturing	-	-	250,000	-	-	
Total Projects	8,797	416,333	683,333	177,535	-	
<b>Total Expenditures</b>	<b>166,741</b>	<b>649,887</b>	<b>1,069,539</b>	<b>553,991</b>	<b>376,206</b>	
<b>Ending Cash Balance</b>	<b>\$ 2,543,335</b>	<b>\$ 2,452,108</b>	<b>\$ 2,282,458</b>	<b>\$ 2,592,737</b>	<b>\$ 3,134,726</b>	

# Financial Analysis

Project Analysis as of October 31, 2020			
Project Description	EIC Commitment	Disbursed Funding	Remaining Funding
<b>Committed Projects:</b>			
Thompson Drive Partners (The Landing)	\$ 850,000	\$ 283,333	\$ 566,667
Airport Projects	375,000	7,367	367,633
Doyle School	500,000	122,465	377,535
Killdeer Mountain Manufacturing	2,095,000	1,818,945	276,055
<b>Committed Project Total</b>	<b>\$ 3,820,000</b>	<b>\$ 2,232,110</b>	<b>\$ 1,587,890</b>

Cash Analysis as of October 31, 2020		
by Type - Placement - Amount		
Type	Placement	Amount
Short Term Investment	EIC TexPool	\$ 2,543,335
	<b>Total Cash and Investments</b>	<b>\$ 2,543,335</b>

Sales Tax Revenue Analysis - FY2021					
Month	Actual FY2020	Budget FY2021	Actual FY2021	FY2020 vs. FY2021	Budget vs. Actual
October	\$ 294,752	\$ 278,543	\$ 311,319	5.62%	11.77%
November	301,001	286,414	376,023	24.92%	31.29%
December	297,620	270,746			
January	292,966	277,472			
February	393,938	366,686			
March	270,955	253,482			
April	262,275	252,162			
May	318,521	321,737			
June	326,259	288,122			
July	350,459	288,759			
August	367,921	329,872			
September	342,775	297,314			
YE Adjustment*	92,899				
<b>YTD Total</b>	<b>\$ 3,912,341</b>	<b>\$ 3,511,307</b>	<b>\$ 687,342</b>	<b>15.37%</b>	<b>21.66%</b>

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



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



**SUBJECT:** FY2020 Budget Amendment

**AGENDA DATE OF:** November 16, 2020 **DATE SUBMITTED:** Nov 13, 2020

**SUBMITTED BY:** Amy Dozier

**EXHIBITS:** [FY2020 Budget Amendment.pdf](#)

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

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

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

**SUMMARY STATEMENT:**

EIC budgets for projects with signed funding agreements in place. During the year, EIC considers and may approve additional funding agreements that were not part of the original budget. In addition, City Council also approves any EIC funding agreements. Even though the funding agreements have been approved by EIC and City Council, separate action must be taken to formally amend the budget so that project expenditures can be shown as budgeted.

In FY2020, EIC and City Council approved funding agreements for airport projects, the Doyle School and Killdeer Mountain Manufacturing that were not part of the original FY2020 budget. As part of our year-end financial close process, we are requesting that EIC officially amend their FY2020 budget to account for spending on these projects that

were not part of the original budget:

Airport Projects: \$7,367

Doyle School: \$113,668

Killdeer Mountain Manufacturing: \$1,818,945

**RECOMMENDED ACTION:**

Approve budget amendment

**Economic Improvement Corporation**  
**Statement of Activities**  
**Year Ended September 30, 2020**

	Annual Budget	Y-T-D Actual	% of Budget	Remaining Budget
<b>Revenues</b>				
Sales and Use Tax	\$ 3,689,250	\$ 3,912,341	106.0%	\$ 223,091
Interest Income	33,750	33,402	99.0%	(348)
Loan Proceeds	-	1,000,000		
<b>Total Revenues</b>	<b>3,723,000</b>	<b>4,945,743</b>	<b>132.8%</b>	<b>222,743</b>
<b>Expenditures</b>				
Administrative				
Office Supplies	500	60	12.0%	440
Administrative Services Fee	185,000	185,000	100.0%	-
Kerr Economic Development Corp.	250,000	220,000	88.0%	30,000
Total Administrative	435,500	405,060	93.0%	30,440
Debt Service				
Debt Service - Series 2019 Ref (River Trail)	259,756	253,919	97.8%	5,837
Debt Service - Series 2012 (River Trail)	251,630	251,630	100.0%	-
Debt Service - Series 2015 (KSC)	605,850	605,850	100.0%	-
Total Debt Service	1,117,236	1,111,400	99.5%	5,837
Projects				
Legion Lift Station	1,000,000	1,000,000	100.0%	-
Schreiner River Trail	750,000	750,000	100.0%	-
Olympic Drive	935,000	894,000	95.6%	41,000
Thompson Drive Partners (The Landing)	566,667	-	0.0%	566,667
KFOR - Arcadia	600,000	600,000	100.0%	-
Airport Projects	-	7,367		(7,367)
Doyle School	-	113,668		(113,668)
Downtown Streetscape	-	(324,275)		324,275
Killdeer Mountain Manufacturing	-	1,818,945		(1,818,945)
Total Projects	3,851,667	4,859,705	126.2%	(1,008,038)
<b>Total Expenditures</b>	<b>5,404,403</b>	<b>6,376,164</b>	<b>118.0%</b>	<b>(971,761)</b>
<b>Change in Net Position</b>	<b>\$ (1,681,403)</b>	<b>\$ (1,430,422)</b>		



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



**SUBJECT:** Review of existing loan between the Kerrville Economic Improvement Corporation and the Kerrville Public Utility Board

**AGENDA DATE OF:** November 16, 2020 **DATE SUBMITTED:** Nov 13, 2020

**SUBMITTED BY:** Amy Dozier

**EXHIBITS:** [Amortization Schedule.pdf](#)

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

**PAYMENT TO BE MADE TO:** KPUB

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

**SUMMARY STATEMENT:**

In September 2020, the City borrowed \$1 million from KPUB to help fund incentives for Killdeer Mountain Manufacturing. EIC has agreed to fund the debt service for this loan. The loan is structured as an interest only loan for 4 years, with a balloon payment of \$1 million due in 2024 and voluntary prepayments allowed at any time. Given better than expected sales tax results, extremely low interest rates on invested funds, and projected cash balances of \$2.3 million or more over the coming year, this item calls for EIC to discuss and consider action on loan prepayment options.

**RECOMMENDED ACTION:**

Discussion and possible action.

## SCHEDULE 1

### Amortization Schedule

City of Kerrville  
Amortization Schedule - Loan with KPUB

Principal Amount \$ 1,000,000  
Interest Rate 2.0%  
Term (in years) 4  
Issue Date 9/15/2020  
First Payment Date 3/15/2021  
Last Payment Date 9/15/2024

Date	Principal	Interest	Total	Balance
3/15/2021		10,000	10,000	1,000,000
9/15/2021		10,000	10,000	1,000,000
3/15/2022		10,000	10,000	1,000,000
9/15/2022		10,000	10,000	1,000,000
3/15/2023		10,000	10,000	1,000,000
9/15/2023		10,000	10,000	1,000,000
3/15/2024		10,000	10,000	1,000,000
9/15/2024	1,000,000	10,000	1,010,000	
	1,000,000	80,000	1,080,000	



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



**SUBJECT:** Concept/Feasibility Study for an extension of the River Trail from G Street to Downtown Kerrville

**AGENDA DATE OF:** November 16, 2020 **DATE SUBMITTED:** Oct 23, 2020

**SUBMITTED BY:** EA Hoppe

**EXHIBITS:**

Expenditure Required:	Remaining Budget Balance in Account:	Amount Budgeted:	Account Number:
TBD	\$50,000	\$50,000	NA

**PAYMENT TO BE MADE TO:** City of Kerrville, TX

<b>Kerrville 2050 Item?</b>	No
<b>Key Priority Area</b>	D - Downtown Revitalization
<b>Guiding Principle</b>	D5. Promote a walkable, useable, uniform and pedestrian-oriented public space linking Downtown to the surrounding neighborhoods through streetscape elements, access, connections and crossings
<b>Action Item</b>	D5.16 - Develop a plan to extend the River Trail beyond its current limits

**SUMMARY STATEMENT:**

The Kerrville Economic Improvement Corporation (EIC) directed City staff to include an allocation of \$50,000 in their FY2021 EIC Budget for the completion of a Concept/Feasibility Study for the extension of the Kerrville River Trail from G Street to the Kerrville Downtown. Staff has developed a scope of work with Hewitt Engineering, who has been the design engineer on several previous sections of Kerrville River Trail, to include:

Site visits and data collection  
Evaluation of potential trail alignments  
Identification of property ownership and required easements  
Evaluation of both "lower" and "upper" trail alignments along the riverbank  
Evaluation of required and existing drainage features  
Identification of constructability and contractor access issues  
Identification of natural resource and animal habitat constraints  
Perform a cursory cultural resource evaluation  
Review and summarize various regulatory issues that may exist  
Evaluate and recommend potential project phasing  
Determine anticipated design and construction schedules and estimated costs  
Prepare a final Concept Study Report

**RECOMMENDED ACTION:**

Direct staff in regards to drafting a Funding Agreement and scheduling a Public Hearing.



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



**SUBJECT:** Peterson Farm Road proposal with the legal description ABS A0114 Crook, SUR 71, Block Los Premiados, Acres 86.71 (551.072 and 551.087).

**AGENDA DATE OF:** November 16, 2020 **DATE SUBMITTED:** Oct 14, 2020

**SUBMITTED BY:** Kesha Franchina

**EXHIBITS:**

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

**PAYMENT TO BE MADE TO:** NA

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

**SUMMARY STATEMENT:**

**RECOMMENDED ACTION:**

No Action