



ECONOMIC IMPROVEMENT CORPORATION AGENDA
JULY 19, 2021, 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 CALL TO ORDER

2 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 Annual Economic Improvement Corporation (EIC) meeting held on June 28, 2021

Attachments:

[EIC Minutes Annual Meeting 6-28-2021.pdf](#)

- 4.B. Minutes from the Economic Improvement Corporation (EIC) workshop held on June 28, 2021

Attachments:

[EIC Minutes Workshop 6-28-2021.pdf](#)

5 MONTHLY REPORTS:

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

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

- 5.C. Monthly Financial Report
-

Attachments:

June 2021 financial presentation.pdf

6 CONSIDERATION AND POSSIBLE ACTION:

- 6.A. Kerrville Economic Development Corporation (KEDC) Budget for the Fiscal Year 2022
- 6.B. Economic Improvement Corporation (EIC) Proposed Budget for the Fiscal Year 2022

Attachments:

20210719_Proposed FY22 Budget.pdf

7 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:

- 7.A. Potential amendment to the Economic Development Incentive Agreement between Killdeer Mountain Manufacturing, and the City of Kerrville, Texas, Economic Improvement Corporation (551.071 and 551.087)
- 7.B. Potential amendment to the Economic Development Incentive Agreement between Kerrville's 4th on the River, Inc., Arcadia Theater, and the City of Kerrville, Texas, Improvement Corporation (551.071 and 551.087)

8 POSSIBLE ACTION FOR ITEMS DISCUSSED IN EXECUTIVE SESSION:

9 ITEMS FOR FUTURE AGENDAS:

10 ANNOUNCEMENTS:

11 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: 7/16/2021 at 12:30 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

Revised 7/16/2021, 2:15 p.m., Kesha Franchina, Deputy City Secretary



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



SUBJECT: Minutes from the Annual Economic Improvement Corporation (EIC) meeting held on June 28, 2021

AGENDA DATE OF: July 19, 2021 **DATE SUBMITTED:** Jun 25, 2021

SUBMITTED BY: Kesha Franchina

EXHIBITS: [EIC Minutes Annual Meeting 6-28-2021.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

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

SUMMARY STATEMENT:

Minutes from the Annual Economic Improvement Corporation (EIC) meeting held on June 28, 2021

RECOMMENDED ACTION:

Approve minutes from the Annual Economic Improvement Corporation (EIC) meeting held on June 28, 2021

**CITY OF KERRVILLE, TEXAS ECONOMIC IMPROVEMENT CORPORATION
ANNUAL MEETING – JUNE 28, 2021**

On Monday, June 28, 2021, at 4:00 pm the annual meeting of the City of Kerrville, Texas Economic Improvement Corporation, was called to order by President Gregory Richards, in the Council Chambers at City Hall, 701 Main Street, Kerrville, Texas.

Members Present:

Gregory Richards, President
Danny Almond, Vice President
Greg Appel
Don Barnett
Kim Clarkson
Gary Cochrane
Maggie Megee

Members Absent:

None

City Executive Staff Present:

E.A. Hoppe, City Manager
Mike Hayes, City Attorney
Julie Behrens, Assistant Director of Finance
Ashlea Boyle, Director of Parks and Recreation
Megan Folkerts, Senior Management Analyst
Kesha Franchina, Deputy City Secretary

1 CALL TO ORDER President Richards called the meeting to order at 4:00 pm.

2 INVOCATION Kim Clarkson led 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.

Citizen Speakers:

George Eychner

July Davis

4 APPROVAL OF MINUTES:

- 4.A. Minutes from the regular Economic Improvement Corporation (EIC) meeting held on May 17, 2021

Gary Cochrane motioned to approve the minutes, Vice President Almond seconded, and the motion passed 7-0.

5 MONTHLY REPORTS:

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

Gil Salinas presented the KEDC updates and responded to questions.

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

EA Hoppe presented the EIC project updates and responded to questions.

- 5.C. Monthly Financial Report

Julie Behrens presented the monthly financial report and responded to questions.

6 NOMINATE AND ELECT OFFICERS:

- 6.A. Nominate and elect President and Vice-President

Don Barnett motioned to re-elect Gregory Richards as President and Danny Almond Vice President, Maggie Megee seconded, and the motion passed 7-0.

EA Hoppe reminded EIC members that traditionally the Secretary and Treasury roles are obligated via administrative contract with the City. The current Secretary and Finance Department will remain in effect unless the EIC decides to make changes, and place on a future agenda. President Richards confirmed to keep the same direction in place.

- 6.B. Nominate and approve the Economic Improvement Corporation (EIC) representative to the Kerrville Economic Development Corporation (KEDC)

President Richards nominated Maggie Megee, Vice President Almond seconded, and the nomination passed 7-0.

6.C. Nominate and approve the Economic Improvement Corporation (EIC) representative to the "GO Team"

President Richards nominated Don Barnett, Gary Cochrane seconded, and the nomination passed 7-0.

7 CONSIDERATION AND POSSIBLE ACTION:

7.A. Kerrville Economic Development Corporation (KEDC) Budget for the Fiscal Year 2022

Gil Salinas presented the 2021-2022 KEDC budget and the KEDC Ecosystem Flow Chart, and responded to questions.

Citizen Speakers:

George Baroody

7.B. Economic Improvement Corporation (EIC) Proposed Budget for the Fiscal Year 2022

Julie Behrens presented the FY22 budget and responded to questions. EA Hoppe responded to questions.

Citizen Speakers:

George Baroody

Gary Cochrane motioned to go into executive session under sections 551.071 consultation with attorney), 551.072 (deliberation regarding real property) and 551.087 (deliberation regarding economic development negotiations), Greg Appel seconded, and the motion passed 7-0. President Richards adjourned into closed executive session at 4:59 pm.

8 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:

- 8.A. Potential amendment to the Economic Development Incentive Agreement between Kerrville's 4th on the River, Inc. and the City of Kerrville, Texas, Economic Improvement Corporation (551.071 and 551.087)
- 8.B. Potential amendment to the Economic Development Incentive Agreement between Killdeer Mountain Manufacturing, and the City of Kerrville, Texas, Economic Improvement Corporation (551.071 and 551.087)
- 8.C. Workforce Housing (551.071, 551.072, 551.087)

President Richards adjourned the closed executive session and the meeting returned to open session at 5:57 pm. No action was taken.

9 POSSIBLE ACTION FOR ITEMS DISCUSSED IN EXECUTIVE SESSION: None

10 ITEMS FOR FUTURE AGENDAS: None

11 ANNOUNCEMENTS: None

12 ADJOURN. President Richards adjourned the meeting at 5:57 pm.

Minutes Approved: _____

President Greg Richards: _____

Attest: Kesha Franchina, Deputy City Secretary: _____



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



SUBJECT: Minutes from the Economic Improvement Corporation (EIC) workshop held on June 28, 2021

AGENDA DATE OF: July 19, 2021 **DATE SUBMITTED:** Jun 25, 2021

SUBMITTED BY: Kesha Franchina

EXHIBITS: [EIC Minutes Workshop 6-28-2021.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

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

SUMMARY STATEMENT:

Minutes from the Economic Improvement Corporation (EIC) workshop held on June 28, 2021

RECOMMENDED ACTION:

Approve minutes from the Economic Improvement Corporation (EIC) workshop held on June 28, 2021

**CITY OF KERRVILLE, TEXAS ECONOMIC IMPROVEMENT CORPORATION
WORKSHOP – JUNE 28, 2021**

On Monday, June 28, 2021, at 6:00 pm the Workshop of the City of Kerrville, Texas Economic Improvement Corporation, was called to order by President Gregory Richards, in the Council Chambers at City Hall, 701 Main Street, Kerrville, Texas.

Members Present:

Gregory Richards, President
Danny Almond, Vice President
Greg Appel
Don Barnett
Kim Clarkson
Gary Cochrane
Maggie Megee

Members Absent:

None

City Executive Staff Present:

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

1 CALL TO ORDER President Richards called the workshop to order at 6:03 pm

2 VISITORS / CITIZENS FORUM: None

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 CONSIDERATION AND POSSIBLE ACTION:

3.A. Economic Improvement Corporation (EIC) discussion for EIC investments into the community

Maggie Megee presented the Economic Benefits of the Kerrville River Trail and responded to questions.

Gil Salinas discussed the Kerrville Economic Development Corporation endeavors and potential future business and responded to questions.

Gary Cochrane discussed incorporating a Broadband Infrastructure and possible future conversations with HCTC to create future business opportunities with better access for current and future remote workers, and responded to questions.

Greg Appel discussed housing and building opportunities, as well as funding, and responded to questions.

EA presented the Kerrville 2050 Economic Development process and responded to questions. Recommended attendance at the future Texas Economic Development Corporation (TEDC) meetings.

4 ADJOURN. President Richards adjourned the workshop at 6:53 pm.

Minutes Approved: _____

President Greg Richards: _____

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: July 19, 2021

DATE SUBMITTED: Jun 25, 2021

SUBMITTED BY: Kesha Franchina

EXHIBITS:

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

Kerrville 2050 Item?	No
Key Priority Area	N/A
Guiding Principle	N/A
Action Item	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: July 19, 2021

DATE SUBMITTED: Jun 25, 2021

SUBMITTED BY: Kesha Franchina

EXHIBITS:

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

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

SUMMARY STATEMENT:

Economic Improvement Project update

RECOMMENDED ACTION:

No Action



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



SUBJECT: Monthly Financial Report

AGENDA DATE OF: July 19, 2021 **DATE SUBMITTED:** Jun 25, 2021

SUBMITTED BY: Julie Behrens

EXHIBITS: [June 2021 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

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

SUMMARY STATEMENT:

Monthly financial report for the month ending June 30, 2021 will be presented by staff.

RECOMMENDED ACTION:

Information only; no action required



Financial update for the month ended June 30, 2021

**Economic Improvement Corporation Meeting
July 19, 2021**



Economic Improvement Corporation

Statement of Activities

Month Ended June 30, 2021

	Annual Budget	Current Period	Y-T-D Actual	% of Budget	Remaining Budget
Revenues					
Sales and Use Tax	\$ 3,511,307	\$ 369,003	\$ 3,170,487	90.3%	\$ (340,820)
Interest Income	9,000	129	2,232	24.8%	(6,768)
Total Revenues	3,520,307	369,132	3,172,719	90.1%	(347,588)
Expenditures					
Administrative					
Office Supplies	500	-	-	0.0%	500
Professional Services	10,000	-	-	0.0%	10,000
Administrative Services Fee	185,000	15,417	138,750	75.0%	46,250
Kerr Economic Development Corp.	197,500	-	148,125	75.0%	49,375
Total Administrative	393,000	15,417	286,875	73.0%	106,125
Debt Service					
Debt Service - Series 2019 Ref (River Trail)	251,344	20,945	188,508	75.0%	62,836
Debt Service - Series 2020 Ref (River Trail)	247,830	20,278	182,503	73.6%	65,327
Debt Service - Series 2015 (KSC)	603,150	50,263	452,363	75.0%	150,788
Debt Service - KPUB (KMM)	1,020,000	-	1,010,000	99.0%	10,000
Total Debt Service	2,122,324	91,486	1,833,373	86.4%	278,951
Projects					
Kerrville Christmas Lighting	-	100,000	100,000	-100.0%	(100,000)
Thompson Drive Partners (The Landing)	283,333	-	566,666	200.0%	(283,333)
Airport Projects	225,000	-	25,400	11.3%	199,600
Doyle School	450,000	133,415	450,634	100.1%	(634)
Downtown River Trail Feasibility Study	50,000	-	50,000	100.0%	-
Killdeer Mountain Manufacturing	-	-	477	-	(477)
Total Projects	1,008,333	233,415	1,193,177	118.3%	(184,844)
Total Expenditures	3,523,657	340,317	3,313,425	94.0%	210,232
Change in Net Position	\$ (3,350)	\$ 28,815	\$ (140,705)		

Economic Improvement Corporation

Cash Flow Forecast

As of June 30, 2021

	FY2021 Actual	FY2021 Projection		FY2022 Projection	
		Oct 2020 to June 2021	Aug 2021 to July 2021	Oct 2021 to Dec 2021	Jan 2022 to Mar 2022
Beginning Cash Balance	\$ 2,397,892	\$ 2,257,187	\$ 2,483,408	\$ 2,719,720	\$ 3,392,156
Revenue					
Sales Tax	3,170,487	368,922	915,944	1,038,878	1,122,329
Interest Income	2,232	150	450	3,400	4,240
Total Revenue	3,172,719	369,072	916,394	1,042,278	1,126,569
Expenditures					
Administrative					
Administrative Fee & Supplies	138,750	15,667	46,250	47,500	47,500
Professional Services	-	-	10,000	-	5,000
KEDC	148,125	-	49,375	50,000	50,000
Total Administrative	286,875	15,667	105,625	97,500	102,500
Debt Service	1,833,373	91,486	274,458	272,342	272,342
Projects					
Thompson Drive Partners (The Landing)	566,666	-	-	-	-
Airport Projects	25,400	-	-	-	-
Doyle School	450,634	35,698	50,000	-	-
Downtown River Trail Feasibility Study	50,000	-	-	-	-
Killdeer Mountain Manufacturing	477	-	250,000	-	-
Kerrville Christmas Lighting	100,000	-	-	-	-
Total Projects	1,193,177	35,698	300,000	-	-
Total Expenditures	3,313,425	142,851	680,083	369,842	374,842
Ending Cash Balance	<u>\$ 2,257,187</u>	<u>\$ 2,483,408</u>	<u>\$ 2,719,720</u>	<u>\$ 3,392,156</u>	<u>\$ 4,143,883</u>

Financial Analysis

Project Analysis as of June 30, 2021			
Project Description	EIC Commitment	Disbursed Funding	Remaining Funding
Committed Projects:			
Airport Projects	375,000	32,767	342,233
Doyle School	650,000	564,302	85,698
Killdeer Mountain Manufacturing	2,095,000	1,819,422	275,578
Committed Project Total	\$ 3,220,000	\$ 2,516,491	\$ 703,509

Cash Analysis as of June 30, 2021		
by Type - Placement - Amount		
Type	Placement	Amount
Short Term	EIC TexPool	\$ 2,257,187
Investment	Total Cash and Investments	\$ 2,257,187

Sales Tax Revenue Analysis - FY2021					
Month	Actual FY2020	Budget FY2021	Actual FY2021	FY2020 vs. FY2021	Budget vs. Actual
October	\$ 294,752	\$ 278,543	\$ 311,718	5.76%	11.91%
November	301,001	286,414	376,028	24.93%	31.29%
December	297,620	270,746	320,874	7.81%	18.51%
January	292,966	277,472	334,661	14.23%	20.61%
February	393,938	366,686	433,414	10.02%	18.20%
March	270,955	253,482	321,565	18.68%	26.86%
April	262,275	252,162	262,388	0.04%	4.06%
May	318,521	321,737	440,837	38.40%	37.02%
June	326,259	288,122	368,922	13.08%	28.04%
July	350,459	288,759	369,400	5.40%	27.93%



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



SUBJECT: Kerrville Economic Development Corporation (KEDC) Budget for the Fiscal Year 2022

AGENDA DATE OF: July 19, 2021

DATE SUBMITTED: Jul 13, 2021

SUBMITTED BY: Kesha Franchina

EXHIBITS:

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

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

SUMMARY STATEMENT:

RECOMMENDED ACTION:

Approve KEDC FY2022 Budget



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



SUBJECT: Economic Improvement Corporation (EIC) Proposed Budget for the Fiscal Year 2022

AGENDA DATE OF: July 19, 2021

DATE SUBMITTED: Jul 13, 2021

SUBMITTED BY: Kesha Franchina

EXHIBITS: [20210719_Proposed FY22 Budget.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

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

SUMMARY STATEMENT:

Staff will be presenting the proposed FY2022 budget for EIC and requesting action for approval. This budget was presented at the last meeting for consideration only. Council will consider this budget for approval in conjunction with the Citywide budget, which will be filed on July 30, 2021.

RECOMMENDED ACTION:

Approve the EIC FY2022 Budget

**City of Kerrville
Economic Improvement Corporation
FY2022 Proposed Budget**

	FY21	FY22	FY23
	Estimated	Proposed	Projected
Beginning Cash Balance	\$2,397,892	\$2,457,240	\$5,082,412
Revenue			
Sales Tax	4,086,351	4,223,000	4,307,460
Interest and Miscellaneous	2,703	9,540	32,456
Total Revenue	4,089,054	4,232,540	4,339,916
Expenditures			
Administrative			
Supplies and Miscellaneous	500	500	500
Professional Services	10,000	10,000	10,000
KEDC	197,500	312,500	312,500
Administrative Services Fee	185,000	195,000	200,000
Total Administrative	393,000	518,000	523,000
Debt Service			
Debt Service - Series 2019 Ref (River Trail)	251,344	251,019	250,891
Debt Service - Series 2020 Ref (River Trail)	243,337	233,000	230,750
Debt Service - Series 2015 (KSC)	603,150	605,350	602,350
Debt Service - KPUB (KMM)	1,010,000	-	-
Total Debt Service	2,107,831	1,089,369	1,083,991
Project Contributions			
Thompson Drive Partners	566,666	-	-
Airport Projects	25,400	-	-
Doyle School	536,332	-	-
Downtown River Trail Feasibility Study	50,000	-	-
Killdeer Mountain Manufacturing	250,477	-	-
Kerrville Christmas Lighting	100,000	-	-
Total Project Contributions	1,528,875	-	-
Total Expenditures	4,029,706	1,607,369	1,606,991
Net Revenue (Expenditures)	59,348	2,625,172	2,732,925
Ending Cash Balance	\$2,457,240	\$5,082,412	\$7,815,337



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



SUBJECT: Potential amendment to the Economic Development Incentive Agreement between Killdeer Mountain Manufacturing, and the City of Kerrville, Texas, Economic Improvement Corporation (551.071 and 551.087)

AGENDA DATE OF: July 19, 2021 **DATE SUBMITTED:** Jul 16, 2021

SUBMITTED BY: Kesha Franchina

EXHIBITS:

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

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

SUMMARY STATEMENT:

RECOMMENDED ACTION:

No action



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



SUBJECT: Potential amendment to the Economic Development Incentive Agreement between Kerrville's 4th on the River, Inc. and the City of Kerrville, Texas, Economic Improvement Corporation (551.071 and 551.087)

AGENDA DATE OF: July 19, 2021 **DATE SUBMITTED:** Jul 16, 2021

SUBMITTED BY: Kesha Franchina

EXHIBITS:

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

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

SUMMARY STATEMENT:

RECOMMENDED ACTION:

No action