



**NOTICE OF MEETING & AGENDA
KAUFMAN ECONOMIC DEVELOPMENT
CORPORATION MEETING
TUESDAY, AUGUST 13, 2024 AT 6:00 PM
KAUFMAN CITY HALL
COUNCIL CHAMBERS
209 S. WASHINGTON ST.
KAUFMAN, TEXAS 75142**

**ALL ITEMS ARE SUBJECT
TO ACTION BY THE BOARD**

PLEDGE OF ALLEGIANCE

CALL MEETING TO ORDER Chairman calls the Meeting to order, states the date and time, states members present, and declares a quorum present.**

CITIZENS COMMENTS / REQUEST TO SPEAK ON AGENDA ITEMS (5 MINUTES) Comments about any of the agenda items may be taken into consideration at this time or during the agenda item. Comments are limited to five (5) minutes per individual unless additional time is otherwise required by law for translation. Speaking time is not transferable. Citizens may address the KEDC on any subject but must first complete a Request to Speak Form so that the Chairman may call your name to speak at the appropriate time on the Agenda. Comments must be directed to the KEDC as a whole. **When addressing the KEDC, please step forward to the speaker's podium, state your name and address, and direct your comments to the Chairman and KEDC.**

CONSENT AGENDA

1. Consider and take appropriate action on the monthly Financial Report from the Treasurer of the Corporation.
2. Consider and take appropriate action on the minutes from the July 9, 2024 Kaufman Economic Development Corporation meeting.

EXECUTIVE DIRECTOR'S REPORT Receive an update and discussion regarding the following: a.) Meetings/Events of Interest; b.) Prospect Activity; c.) Staff Announcements

3. KEDC Executive Director's Report - Discussion Only (No Action Taken)
 - 3.1) Staff Report on monthly Kaufman EDC marketing and prospect activities;
 - 3.2) Staff Report on monthly business retention and expansion (BRE) activities;
 - 3.3) Staff Report on monthly commercial development activities;
 - 3.4) Staff Report on events attended by KEDC Staff

DISCUSSION/ACTION ITEMS

4. Consider and take appropriate action on a contract for audit services with YWRD, PC for a period of three years.

5. Consider and take appropriate action to approve the FY 2025 KEDC Budget and the annual proposed projects, programs and expenditures of the KEDC with action to request approval of budget and KEDC programs from the Kaufman City Council.

EXECUTIVE SESSION In accordance with Texas Government Code, Section 551.001, et seq., the KEDC will recess into Executive Session (closed meeting) to discuss the following:

6. A. Sec. 551.087. DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS; CLOSED MEETING. (1) To discuss or deliberate regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations; or (2) to deliberate the offer of a financial or other incentive to a business prospect described by Subdivision (1): Projects Pie, Blue, Orange, Snooze, Jetson, Olaf, Ker, AC/DC, Patriot, DP

B. Sec. 551.072. DELIBERATION REGARDING REAL PROPERTY; CLOSED MEETING. To deliberate the purchase, exchange, lease, or value of real property regarding: KEDC-Owned Properties; SH 34 Connector Road; Prairie Creek Crossing Business Park Lots 9 & 10; Projects Pie, Prairie

RECONVENE INTO OPEN SESSION

7. Consider and take appropriate action, if any, on matters discussed in Executive Session.

ITEMS OF COMMUNITY INTEREST Pursuant to Texas Government Code Sec. 551.0415, a member of the Board or Kaufman EDC Staff may make an announcement about items of community interest during a meeting of the corporation without having given notice of the subject of the announcement. "Items of community interest" includes: (1) expression of thanks, congratulations or condolence; (2) information regarding holiday schedules; (3) an honorary or salutary recognition of a public official, public employee, or other citizen, except that a discussion regarding a change in the status of a person's public office or public employment is not an honorary or salutary recognition for purposes of this subdivision; (4) a reminder about an upcoming event organized or sponsored by the corporation; (5) information regarding a social, ceremonial, or community event organized or sponsored by an entity other than the corporation that was attended or is scheduled to be attended by a board member or employee of the corporation.

BOARD INQUIRY If a member of the Corporation makes a spontaneous inquiry about a subject not on this agenda, then the KEDC or an appropriate staff member may make a statement of factual information or policy in response to such an inquiry. However, in accordance with Open Meetings Act Section 551.042, the KEDC cannot discuss issues raised or make any decisions on that subject at that time. Issues raised may be referred to Staff for research and possible future action.

ADJOURNMENT

I, STEWART McGREGOR, EXECUTIVE DIRECTOR, DO HEREBY CERTIFY THAT THIS NOTICE OF MEETING WAS POSTED ON THE WINDOW AT KAUFMAN MUNICIPAL COMPLEX, 209 S. WASHINGTON, KAUFMAN, TEXAS, A PLACE CONVENIENT AND READILY ACCESSIBLE TO THE GENERAL PUBLIC AT ALL TIMES AND SAID NOTICE WAS POSTED AT THE KAUFMAN MUNICIPAL COMPLEX, 209 S. WASHINGTON, KAUFMAN, TEXAS AT 6:00 P.M. ON FRIDAY, AUGUST 9, 2024, AND REMAINED SO POSTED CONTINUOUSLY FOR AT LEAST 72 HOURS PRECEDING THE SCHEDULE TIME OF SAID MEETING.

STEWART McGREGOR
EXECUTIVE DIRECTOR

THE KAUFMAN ECONOMIC DEVELOPMENT CORPORATION RESERVES THE RIGHT TO ADJOURN INTO EXECUTIVE SESSION AT ANY TIME DURING THE COURSE OF THIS MEETING TO DISCUSS ANY OF THE MATTERS LISTED ABOVE, AS AUTHORIZED BY THE TEXAS GOVERNMENT CODE. SECTION 551.071 (CONSULTATION WITH ATTORNEY).

THE BUILDING IN WHICH THE ABOVE MEETING WILL BE CONDUCTED IS WHEELCHAIR ACCESSIBLE AND PARKING SPACES FOR THE MOBILITY IMPAIRED ARE AVAILABLE. PERSONS WITH DISABILITIES WHO PLAN TO ATTEND THIS MEETING AND WHO MAY NEED AUXILIARY AIDS OR SERVICES SUCH AS INTERPRETERS FOR PERSONS WHO ARE DEAF OR HEARING IMPAIRED, READERS, OR LARGE PRINT ARE REQUESTED TO CONTACT THE CITY SECRETARY'S OFFICE AT 972-932-2216 AT LEAST TWO (2) WORKING DAYS PRIOR TO THE TIME OF THE MEETING SO THAT APPROPRIATE ARRANGEMENTS CAN BE MADE.

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10:46 08/09/24

Fund: 32 ECONOMIC DEVELOPMENT CORP.

City of Kaufman

Revenue & Expense Report

Department: Non departmental

Program:

Period Ending: 8/2024

Account Budget	Description Prior Year	2 Years Prior	Current Year	Current Month	Encumbrances	Current YTD Actual	Budget Balance
Balance	Actual	Actual	Budget	Actual		& Encumbr	
Percent		Total					
32-4105-000-0	General Sales & Use		606,500.00-			518,462.99-	88,037.01-
14.516	587,162.04-	559,897.00-					
Subtotal:			606,500.00-			518,462.99-	88,037.01-
14.516	587,162.04-	559,897.00-					
32-4604-000-0	Interest Income		38,750.00-			35,006.60-	3,743.40-
9.660	128.12-	104.44-					
32-4606-000-0	Miscellaneous Revenue					685.72-	685.72
200.00-							
32-4608-000-0	Loan Revenue		10,000.00-			10,000.00-	
10,000.00-							
32-4612-000-0	Intergovernmental Re					80.09-	80.09
32-4631-000-0	Other Fin Sources-No					2,791,250.00-	2,791,250.00
Subtotal:			48,750.00-			2,837,022.41-	2,788,272.41
-5,719.533	10,328.12-	104.44-					
Program number:			655,250.00-			3,355,485.40-	2,700,235.40
-412.092	597,490.16-	560,001.44-					
Department number: Non departmental			655,250.00-			3,355,485.40-	2,700,235.40
-412.092	597,490.16-	560,001.44-					
Revenue		Subtotal -----	655,250.00-			3,355,485.40-	2,700,235.40
-412.092	597,490.16-	560,001.44-					

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10:46 08/09/24
Fund: 32 ECONOMIC DEVELOPMENT CORP.

City of Kaufman

Revenue & Expense Report

Department: Non departmental
Period Ending: 8/2024
Program:

Account	Description		Current	Current	Encumbrances	Current	Budget
Budget	Prior Year	2 Years Prior	Year	Month		YTD Actual	Balance
Balance	Actual	Actual	Budget	Actual		& Encumbr	
Percent		Total					
32-5101-000-0	Salaries & Wages		143,015.00			118,734.32	24,280.68
16.978	152,322.50	120,388.10					
32-5177-000-0	Retention Pay		5,000.00				5,000.00
100.000							
Subtotal:			148,015.00			118,734.32	29,280.68
19.782	152,322.50	120,388.10					
32-5203-000-0	Operating Supplies		3,400.00			404.22	2,995.78
88.111	39.41-	6,059.85					
32-5213-000-0	Meetings		7,500.00			6,625.87	874.13
11.655	5,446.37	7,585.79					
32-5214-000-0	Promotional Material		7,400.00			3,675.50	3,724.50
50.331	3,078.00	3,456.21					
32-5220-000-0	Minor Tools & Equipm		7,325.00			3,872.17	3,452.83

47.138	6,800.00	4,978.44			
Subtotal:			25,625.00	14,577.76	11,047.24
43.111	15,284.96	22,080.29			
32-5302-000-0 Postage & Delivery			500.00	150.00	350.00
70.000	203.81	34.87			
32-5303-000-0 Advertising			19,750.00	22,005.00	2,255.00-
-11.418	10,960.00	10,208.08			
32-5305-000-0 Licenses, Dues & Sub			3,905.00	2,004.40	1,900.60
48.671	3,918.25	2,290.05			
32-5306-000-W Utilities-Electric/W			550.00	413.30	136.70
24.855	542.22	423.17			
32-5309-000-0 Insurance & Bonds			1,100.00		1,100.00
100.000	1,100.00	1,100.00			
32-5322-000-0 Tuition & Education			4,450.00	4,585.42	135.42-
-3.043	2,174.00	3,433.68			
32-5330-000-0 Travel			7,950.00	6,372.50	1,577.50
19.843	8,281.58	3,658.87			
32-5352-000-0 Maintenance-Grounds			10,000.00	6,000.00	4,000.00
40.000	8,200.00	8,000.00			
32-5362-000-0 Professional Svcs-Ad			118,305.00	84,827.15	33,477.85
28.298	69,859.88	79,272.24			
32-5363-000-0 Professional Svcs-Te			9,500.00	9,500.00	
7,920.17	10,750.00				
Subtotal:			176,010.00	135,857.77	40,152.23
22.812	113,159.91	119,170.96			
32-5487-000-0 Land Purchase				2,745,759.10	2,745,759.10-
Subtotal:				2,745,759.10	2,745,759.10-
32-5500-000-0 Matching Grants			155,600.00	72,787.50	82,812.50
53.221	44,272.10	27,633.78			
32-5501-000-0 Incentives / Intergo			150,000.00		150,000.00
100.000					
32-5507-000-0 HWY 34 Bypass Fundin			100,000.00	100,000.00	
100,000.00	100,000.00				
32-5591-000-0 Budgetary Reserve			50,000.00		50,000.00
100.000					
Subtotal:			455,600.00	172,787.50	282,812.50
62.075	144,272.10	127,633.78			
32-5607-000-0 Note - Principal				38,929.59	38,929.59-
32-5608-000-0 Note - Interest				11,070.41	11,070.41-
32-5651-000-0 Note - Issuance Cost				41,250.00	41,250.00-

Subtotal: 91,250.00 91,250.00-

Program number: 805,250.00 3,278,966.45 2,473,716.45-
 -307.199 425,039.47 389,273.13

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City of Kaufman

10:46 08/09/24

Revenue & Expense Report

Fund: 32 ECONOMIC DEVELOPMENT CORP.

Department:

Non departmental

Program:

Period Ending: 8/2024

Account	Description		Current	Current	Encumbrances	Current	Budget
Budget	Prior Year	2 Years Prior	Year	Month		YTD Actual	Balance
Balance	Actual	Actual	Budget	Actual		& Encumbr	
Percent		Total					

Department number: Non departmental 805,250.00 3,278,966.45 2,473,716.45-
 -307.199 425,039.47 389,273.13

Expenditure Subtotal ----- 805,250.00 3,278,966.45 2,473,716.45-
 -307.199 425,039.47 389,273.13

Fund number: 32 ECONOMIC DEVELOPMENT CORP. 150,000.00 76,518.95- 226,518.95
 151.013 172,450.69- 170,728.31-

***** End of Report *****



**MINUTES OF THE
KAUFMAN ECONOMIC DEVELOPMENT
CORPORATION MEETING
TUESDAY, JULY 9, 2024
CITY HALL COUNCIL CHAMBERS
209 S. WASHINGTON STREET
KAUFMAN, TEXAS 75142**

PLEDGE OF ALLEGIANCE

CALL MEETING TO ORDER Chairman calls the Meeting to order, states the date and time, states members present, and declares a quorum present.**

President Gillenwater called the KEDC meeting to order at 6:03 PM. Directors present were Charles Gillenwater, Barry Ratcliffe, and Tommy Henricks. Director Jane Lucas joined the meeting at 6:07 PM. Director Ben Brashear was absent. President Gillenwater declared a quorum present. Also, present were Assistant City Manager Rachel Balthrop Mendoza, City Secretary Jessie Hanks, and Economic Development Director Stewart McGregor.

CITIZENS COMMENTS / REQUEST TO SPEAK ON AGENDA ITEMS (5 MINUTES) Comments about any of the agenda items may be taken into consideration at this time or during the agenda item. Comments are limited to five (5) minutes per individual unless additional time is otherwise required by law for translation. Speaking time is not transferable. Citizens may address the KEDC on any subject but must first complete a Request to Speak Form so that the Chairman may call your name to speak at the appropriate time on the Agenda. Comments must be directed to the KEDC as a whole. **When addressing the KEDC, please step forward to the speaker's podium, state your name and address, and direct your comments to the Chairman and KEDC.**

No comments were given.

CONSENT AGENDA

1. Consider and take appropriate action on the monthly Financial Report from the Treasurer of the Corporation.

Director Ratcliffe presented the monthly Financial Report.

President Gillenwater made a motion to approve the monthly Financial Report for the KEDC. The motion was seconded by Director Henricks and passed 3/0.

2. Consider and take appropriate action on the minutes from the May 14, 2024 Kaufman Economic Development Corporation meeting.

Director Henricks made a motion to approve the minutes from the May 14, 2024, Kaufman Economic Development Corporation meeting as presented. The motion was seconded by Director Ratcliffe and passed 3/0.

EXECUTIVE DIRECTOR'S REPORT Receive an update and discussion regarding the following: a.) Meetings/Events of Interest; b.) Prospect Activity; c.) Staff Announcements

3. KEDC Executive Director's Report - Discussion Only (No Action Taken)

- 3.1) Staff Report on monthly Kaufman EDC marketing and prospect activities;
- 3.2) Staff Report on monthly business retention and expansion (BRE) activities;
- 3.3) Staff Report on monthly commercial development activities;
- 3.4) Staff Report on events attended by KEDC Staff

Mr. McGregor presented the KEDC Executive Director's report about his activities for the previous month.

DISCUSSION/ACTION ITEMS

- 4. Consider and take appropriate action on a short-term land lease between the Kaufman Economic Development Corporation and Pavecon Public Works, LP for a temporary concrete batch plant to serve the Kaufman County Justice Center Connector Road.

Mr. McGregor informed the corporation about a need for a short-term lease for a temporary concrete batch plant to serve the Kaufman County Justice Center Connector Road.

Director Ratcliffe made a motion to approve a short-term land lease between the Kaufman Economic Development Corporation and Pavecon Public Works, LP for a temporary concrete batch plant to serve the Kaufman County Justice Center Connector Road. The motion was seconded by Director Henricks and passed 4/0.

- 5. Discuss and consider the Fiscal Year 2024-2025 budget for the Kaufman Economic Development Corporation.

Mr. McGregor presented proposed projects and expenses for fiscal year 2024-2025 budget for the KEDC. There were discussions regarding FY24 expenses, projections, and planning for FY25.

EXECUTIVE SESSION In accordance with Texas Government Code, Section 551.001, et seq., the KEDC will recess into Executive Session (closed meeting) to discuss the following:

President Gillenwater recessed into executive session at 6:38 PM.

- 6. A. Sec. 551.087. DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS; CLOSED MEETING. (1) To discuss or deliberate regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations; or (2) to deliberate the offer of a financial or other incentive to a business prospect described by Subdivision (1): Projects Pie, Blue, Orange, Snooze, Jetson, Olaf, Ker, AC/DC, Patriot
- B. Sec. 551.072. DELIBERATION REGARDING REAL PROPERTY; CLOSED MEETING. To deliberate the purchase, exchange, lease, or value of real property regarding: KEDC-Owned Properties; SH 34 Connector Road; Prairie Creek Crossing Business Park Lots 9 & 10; Projects Pie, Prairie

RECONVENE INTO OPEN SESSION

President Gillenwater reconvened into open session at 7:47 PM.

7. Consider and take appropriate action, if any, on matters discussed in Executive Session.

There was no action to be taken on matters discussed in executive session.

ITEMS OF COMMUNITY INTEREST Pursuant to Texas Government Code Sec. 551.0415, a member of the Board or Kaufman EDC Staff may make an announcement about items of community interest during a meeting of the corporation without having given notice of the subject of the announcement. "Items of community interest" includes: (1) expression of thanks, congratulations or condolence; (2) information regarding holiday schedules; (3) an honorary or salutary recognition of a public official, public employee, or other citizen, except that a discussion regarding a change in the status of a person's public office or public employment is not an honorary or salutary recognition for purposes of this subdivision; (4) a reminder about an upcoming event organized or sponsored by the corporation; (5) information regarding a social, ceremonial, or community event organized or sponsored by an entity other than the corporation that was attended or is scheduled to be attended by a board member or employee of the corporation.

No comments were given.

BOARD INQUIRY If a member of the Corporation makes a spontaneous inquiry about a subject not on this agenda, then the KEDC or an appropriate staff member may make a statement of factual information or policy in response to such an inquiry. However, in accordance with Open Meetings Act Section 551.042, the KEDC cannot discuss issues raised or make any decisions on that subject at that time. Issues raised may be referred to Staff for research and possible future action.

No comments were given.

ADJOURNMENT

There being no further business, President Gillenwater adjourned the meeting at 7:47 PM.

APPROVED:

ATTEST:

Charles Gillenwater, President

Ben Brashear, Secretary/Treasurer

Executive Director's Report

August 13, 2024

Calendar

- **7/10:** Call w/ Shoal Creek Capital
- **7/11:** Manufacturing Industry Roundtable; Chamber-KEDC Monthly Meeting
- **7/12:** Business Retention Meeting w/ Elis Packaging; Business Retention Meeting w/ Superstar Trailers
- **7/15:** Meeting w/ Falcon Realty
- **7/19:** Vacation Day
- **7/22:** Meeting w/ TI Builders & M&D Real Estate; Monthly City Council Meeting
- **7/23:** State Advisory Council on Cultural Affairs Board Meeting (Austin)
- **7/24:** Meeting w/ Steve Robertson (American National Bank)
- **7/25:** Kaufman College EDC Presentation
- **7/29:** Call w/ Project Jetson
- **7/30:** Bisnow National Cold Storage Summit Webinar
- **7/31:** Meeting w/ Ray Raymond; TEDC Inflation Reduction Act Webinar
- **8/1:** Meeting w/ Project DP; Dallas MeetUp Featured Networking Event
- **8/5:** North Central Texas Economic Development District Board Meeting; City Budget Work Session
- **8/6:** Planning & Zoning Commission Meeting (Project Olaf)
- **8/7:** Bisnow DICE Data Center Seminar (Dallas)
- **8/8:** Kaufman Economic Summit
- **8/12:** Vacation Day (Birthday)
- **8/13:** Quarterly Kaufman County Leadership Council Meeting

Prospect Lead Responses: Projects DP, Harvest Haven, Kettle, Panama Wave & Trelleborg Fortress

Upcoming Events: 8/30-9/7 – Stewart on Vacation; 9/2 – Labor Day Holiday; 9/29 – Wiley's Western Grand Opening

Next Regular KEDC Board Meeting: Tuesday, September 10th

Economic Development Prospects: Board to receive update on active prospects in Executive Session



Meeting Date: 8-13-2024

Date: 8-9-2024

Item #: 4

Dept.: KEDC

(Check one)

☐

Consent

☒

Action

☐

Discussion

SUBJECT:

Consider and take appropriate action on a contract for audit services with YWRD, PC for a period of three years.

BACKGROUND:

As a “component unit” of the City of Kaufman by accounting practices, the City’s contract for audit services was recently up for renewal. The KEDC is part of this audit. The City put out bids for audit services and approved a renewal with YWRD, PC (current audit firm) for a period of three years starting October 1, 2024. Since the KEDC did not approve this prior to action by the City, this item is brought before the KEDC Board as a compliance measure with the Development Corporation Act.

The audit fees outlined in the contract are not to exceed as follows:

FY 2024 Audit: \$7,700

FY 2025 Audit: \$7,900

FY 2026 Audit: \$8,200

Staff recommends approval of the audit services contract with YWRD, PC.

Author:

Stewart McGregor, KEDC Executive Director

Reviewed:

Stewart McGregor, KEDC Executive Director

Cost:

See Above

Funds Available:

KEDC Funds

Source:

Budget

Recommendation:

Approval

Safe & Secure

☐

Business
Friendly/Economic
Development

☐

Partnership &
Community
Involvement

☐

Healthy &
Environmentally
Cons. Comm.

☐

Financial &
OPS
Stewardship

☒

BIDDER'S PROPOSAL

Financial Audit of Financial Statements For Fiscal Year Ended September 30, 2024

State below the estimated highest fee for the annual audit (does not include fees for a Single Audit) for the fiscal years ending:

YEAR/OTHER	CITY	KEDC	TOTAL
1. 2024	\$ 81,000	\$ 7,700	\$ 88,700
2. 2025	\$ 83,400	\$ 7,900	\$ 91,300
3. 2026	\$ 86,000	\$ 8,200	\$ 94,200

No. 1 – Year 2024

City, estimated highest fee of the sum of (words)

Eighty One Thousand Dollars

KEDC, estimated highest fee of the sum of (words)

Seven Thousand Seven Hundred Dollars

No. 2 – Year 2025

City, estimated highest fee of the sum of (words)

Eighty Three Thousand Four Hundred Dollars

KEDC, estimated highest fee of the sum of (words)

Seven Thousand Nine Hundred Dollars

No. 3 – Year 2026

City, estimated highest fee of the sum of (words)

Eighty Six Thousand Dollars

KEDC, estimated highest fee of the sum of (words)

Eight Thousand Two Hundred Dollars



Meeting Date: 8-13-2024	Date: 8-9-2024	Item #: 5	Dept.: KEDC
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(Check one)

☐ Consent	☒ Action	☐ Discussion
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SUBJECT:
Consider and take appropriate action to approve the FY 2025 KEDC Budget and the annual proposed projects, programs and expenditures of the KEDC with action to request approval of the budget and KEDC programs from the Kaufman City Council.

BACKGROUND:
This item is for the FY 2025 Kaufman EDC Operations Budget. Attached in the packet includes the proposed budget, the FY 2024 current budget and a comparison of total expenditures from FY 2022-2024. This budget does exceed anticipated revenues by approximately \$30,000, however, some items may not be fully spent by the end of next fiscal year, consistent with historic trends from past KEDC budgets (i.e., Matching Grants, Consulting Fees, Travel, etc.). Over the last 3 years, the KEDC has put back into fund balance approximately \$350,000 spending below total revenues. Highlights within the budget include the following:

- Total Revenues: \$690,000 (3.5% increase in sales tax revenues + 3% Interest Accrual)
- Current anticipated expenses: \$712,885.66 (*not including Chamber Contract – see note below)
- US 175 KEDC Property Debt Service: \$182,000 (Year 2 Payment)
- TXDOT SH 34 Debt Service: \$100,000
- Matching Grants: \$100,000
- Consulting Fees: \$25,000 (Land Entitlement Planning & Project-Related Needs)
- Updated City Administrative Services Contract Expenses (includes shared position)
- Updated Chamber Services Contract (finalizing numbers – FY 2024 was \$7,800 / new number provided at meeting)
- Increased funds for industrial/business development initiatives

Author: Stewart McGregor, KEDC Executive Director	Reviewed: Stewart McGregor, KEDC Executive Director
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Cost: \$712,885.66	Funds Available: N/A	Source: KEDC Revenues
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Recommendation:
Approval

Safe & Secure ☐	Business Friendly/Economic Development ☐	Partnership & Community Involvement ☐	Healthy & Environmentally Cons. Comm. ☐	Financial & OPS Stewardship ☒
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FY 2025 Draft KEDC Budget		Notes
INCOME		
Sales Tax	\$ 640,000.00	
Interest	\$ 40,000.00	
Loan Payments	\$ 10,000.00	
Land Sales	\$ -	
Fund Balance	\$ -	
TOTAL INCOME	\$ 690,000.00	
EXPENSES		
SALARY & BENEFITS (32-5101-000)		
Salary & Benefits	\$ 153,232.53	Inc. 2 Pay Steps
Item Total - Salary & Benefits	\$ 153,232.53	
RETENTION PAYMENT (32-5177-000)		
EDC Board Discretionary Retention Payment	\$ 6,095.70	Add Taxes/Ben.
Item Total - Retention Payment	\$ 6,095.70	
MEETINGS (32-5213-000)		
Meetings	\$ 3,000.00	Flat
Governor's Small Business Summit	\$ 3,500.00	New
DBJ Best Real Estate Deals	\$ -	New
Industry Trade Shows/Broker Events/BRE	\$ 6,500.00	Increase
ICSC Dallas (*Increase)	\$ 2,000.00	Increase
Item Total - Meetings	\$ 15,000.00	
PROFESSIONAL SERVICES (32-5362-000)		
Chamber BRE Contract		TBD
City Administrative Services Contract	\$ 46,257.43	
Legal Fees	\$ 10,000.00	Decrease
Photography	\$ 1,000.00	Flat
Professional & Technical Consulting	\$ 25,000.00	Decrease
Graphic Design	\$ 1,000.00	Flat
Item Total - Professional Services	\$ 83,257.43	
PROFESSIONAL/TECHNICAL & AUDITING (32-5363-000)		
Website	\$ 3,000.00	
Audit	\$ 7,700.00	Increase
Item Total - Professional/Technical & Auditing	\$ 10,700.00	
PROMOTIONAL MATERIALS (32-5214-000)		
Miscellaneous Promotional Items	\$ 1,500.00	Decrease
Aerial Map Service Subscription	\$ 2,500.00	
Printed Maps (*biennial expense)	\$ -	
Business Retention Monthly Recognition	\$ 900.00	
Item Total - Promotional Materials	\$ 4,900.00	
MISCELLANEOUS/OFFICE SUPPLIES (32-5203-000)		
Office Furniture	\$ -	

Wall Map (*biennial expense)	\$	-	
Misc. Office Supplies	\$	1,000.00	Decrease
Logoed Shirts	\$	500.00	
Item Total - Miscellaneous/Office Supplies	\$	1,500.00	
POSTAGE (32-5302-000)			
Postage	\$	500.00	Flat
Item Total - Postage	\$	500.00	
ADVERTISING (32-5303-000)			
Publication/Digital Advertising	\$	10,000.00	Decrease
Chamber Banquet Sponsorship	\$	800.00	
Chamber Golf Tournament Sponsorship	\$	300.00	
Chamber Auction Sponsor	\$	400.00	
Economic Summit	\$	2,000.00	
KISD Education Foundation Gala Table Sponsorship	\$	1,250.00	
Johnny Countryman Memorial Scholarship	\$	1,000.00	
Kaufman Herald Ads	\$	500.00	
Item Total - Advertising	\$	16,250.00	
DUES & SUBSCRIPTIONS (32-5305-000)			
TEDC Membership	\$	1,100.00	Add Josh Mazur
Chamber Membership	\$	450.00	Increase
KCLC Dues	\$	350.00	Increase
ICSC Membership (up to 3 memberships)	\$	375.00	Flat
IEDC Membership	\$	455.00	Flat
Dallas Morning News	\$	400.00	Increase
Dallas Business Journal	\$	210.00	Increase
Kaufman Herald	\$	35.00	Flat
North Texas Commercial Association of Realtors (NTCAR)	\$	-	Canceling
Texas Downtown Association	\$	350.00	
Downtown Merchants Association	\$	-	Not initiated
Kaufman Lion's Club	\$	400.00	Flat
Team Texas	\$	3,500.00	New
Item Total - Dues & Subscriptions	\$	7,625.00	
UTILITIES (32-5306-000)			
Business Park Utilities	\$	550.00	Flat
Item Total - Utilities	\$	550.00	
NON-CAPITAL MINOR TOOLS/SOFTWARE (32-5220-000)			
Computer	\$	-	
Avenu Subscription	\$	3,000.00	
ESRI Business Analyst	\$	-	Canceled
CRM System	\$	-	Canceled
Resimplifi Website Real Estate Tool	\$	3,000.00	
Retail Lease Trac	\$	900.00	Decrease

PDF Suite	\$	-	
Item Total - Non-Capital Minor Tools/Software	\$	6,900.00	
INSURANCE (32-5309-000)			
Insurance	\$	600.00	Decrease
Item Total - Insurance	\$	600.00	
TUITION & EDUCATION (32-5322-000)			
TEDC Sales Tax Training	\$	400.00	Flat
ICSC Registration	\$	650.00	Increase
TEDC Annual Conference	\$	1,300.00	Two Registrants
TEDC Legislative Conference	\$	450.00	Increase
TEDC Mid-Year Conference	\$	1,000.00	Two Registrants
TEDC Board Retreat	\$	300.00	Flat
TEDC Basic Economic Development Course	\$	800.00	New - Josh
IEDC CEcD Continuing Education	\$	600.00	Flat
Webinars	\$	300.00	Flat
Kaufman County Day at the Capitol (3 people)	\$	525.00	Decrease
Item Total - Tuition & Education	\$	6,325.00	
TRAVEL (32-5330-000)			
TEDC Annual Conference (Addison)	\$	900.00	2 rooms + Park
TEDC Sales Tax Training	\$	-	
ICSC - Dallas	\$	100.00	
TEDC Legislative Conference (Austin)	\$	900.00	Room+Mi&Park
TEDC Mid-Year Conference (Rockwall)	\$	-	Commute
TEDC Board Retreat Hotel & Parking (Sherman)	\$	250.00	
TEDC Basic Economic Development Course	\$	900.00	Hotel+Mi&Food
Kaufman County Day at the Capitol (3 people)	\$	1,900.00	\$804-Mi
Industry Trade Shows/Broker Events/BRE	\$	2,000.00	Increase
Long Range Mileage/Transportation	\$	2,000.00	Increase
Meals	\$	500.00	
Item Total - Travel	\$	9,450.00	
HIGHWAY 34 BYPASS FUNDING (32-5507-000)			
Highway 34 Bypass Annual Commitment	\$	100,000.00	Flat
Item Total - Highway 34 Bypass Funding	\$	100,000.00	
MAINTENANCE (32-5352-000)			
Business Park Mowing	\$	8,000.00	Mowing Fee
Item Total - Maintenance	\$	8,000.00	
MATCHING GRANTS (32-5500-000)			
Matching Grants (Façade + Destination)	\$	100,000.00	Flat
Item Total - Matching Grants	\$	100,000.00	
INCENTIVES/INTERGOVERNMENTAL (32-5501-000)			
	\$	-	
Item Total - Incentives/Intergovernmental			

PRINCIPAL & INTEREST (AWAITING GL #)		
KEDC 175 Land Debt Service Payment	\$ 182,000.00	Year 2 Payment
Item Total - Principal & Interest	\$ 182,000.00	
TOTAL EXPENSES	\$ 712,885.66	

FY 2024 KEDC Budget	
INCOME	
Sales Tax	\$ 606,500.00
Interest	\$ 38,750.00
Loan Payments	\$ 10,000.00
Land Sales	\$ -
Fund Balance	\$ -
TOTAL INCOME	\$ 655,250.00
EXPENSES	
SALARY & BENEFITS (32-5101-000)	
Salary & Benefits	\$ 143,015.00
Item Total - Salary & Benefits	\$ 143,015.00
RETENTION PAYMENT (32-5177-000)	
EDC Board Discretionary Retention Payment	\$ 5,000.00
Item Total - Retention Payment	\$ 5,000.00
MEETINGS (32-5213-000)	
Meetings	\$ 3,000.00
Industry Trade Shows/Broker Events/BRE	\$ 3,000.00
ICSC Dallas (*Increase)	\$ 1,500.00
Item Total - Meetings	\$ 7,500.00
PROFESSIONAL SERVICES (32-5362-000)	
Chamber BRE Contract	\$ 7,800.00
City Administrative Services Contract (*increase - shared emp.)	\$ 41,951.00
Legal Fees	\$ 12,000.00
Photography	\$ 1,000.00
Professional & Technical Consulting	\$ 37,554.00
Real Estate Title Service & Closing Costs (*ESTIMATE*)	\$ 17,000.00
Graphic Design	\$ 1,000.00
Item Total - Professional Services	\$ 118,305.00
PROFESSIONAL/TECHNICAL & AUDITING (32-5363-000)	
Website	\$ 3,000.00
Audit	\$ 6,500.00
Item Total - Professional/Technical & Auditing	\$ 9,500.00
PROMOTIONAL MATERIALS (32-5214-000)	
Miscellaneous Promotional Items (*Decrease)	\$ 2,000.00
Aerial Map Service Subscription (*New)	\$ 2,500.00
Printed Maps (*biennial expense)	\$ 2,000.00
Business Retention Monthly Recognition	\$ 900.00
Item Total - Promotional Materials	\$ 7,400.00
MISCELLANEOUS/OFFICE SUPPLIES (32-5203-000)	
Office Furniture	\$ -
Wall Map (*biennial expense)	\$ 1,400.00
Misc. Office Supplies	\$ 1,500.00
Logoed Shirts	\$ 500.00
Item Total - Miscellaneous/Office Supplies	\$ 3,400.00
POSTAGE (32-5302-000)	

Postage (*Increase)	\$ 500.00
Item Total - Postage	\$ 500.00
ADVERTISING (32-5303-000)	
Publication/Digital Advertising (*slight increase)	\$ 13,500.00
Chamber Banquet Sponsorship	\$ 800.00
Chamber Golf Tournament Sponsorship	\$ 300.00
Chamber Auction Sponsor	\$ 400.00
Economic Summit	\$ 2,000.00
KISD Education Foundation Gala Table Sponsorship (*New*)	\$ 1,250.00
Johnny Countryman Memorial Scholarship	\$ 1,000.00
Kaufman Herald Ads	\$ 500.00
Item Total - Advertising	\$ 19,750.00
DUES & SUBSCRIPTIONS (32-5305-000)	
TEDC Membership (*slight increase)	\$ 550.00
Chamber Membership	\$ 415.00
KCLC Dues (*slight increase)	\$ 300.00
ICSC Membership (up to 3 memberships)	\$ 375.00
IEDC Membership	\$ 455.00
Dallas Morning News (*NEW*)	\$ 260.00
Dallas Business Journal (*slight increase)	\$ 190.00
Kaufman Herald	\$ 35.00
North Texas Commercial Association of Realtors (NTCAR)	\$ 375.00
Texas Downtown Association (*increase)	\$ 350.00
Downtown Merchants Association	\$ 200.00
Kaufman Lion's Club	\$ 400.00
Item Total - Dues & Subscriptions	\$ 3,905.00
UTILITIES (32-5306-000)	
Business Park Utilities (*increase)	\$ 550.00
Item Total - Utilities	\$ 550.00
NON-CAPITAL MINOR TOOLS/SOFTWARE (32-5220-000)	
Computer	\$ -
Avenu Subscription	\$ 3,000.00
ESRI Business Analyst	\$ -
CRM System	\$ -
Resimplifi Website Real Estate Tool	\$ 3,000.00
Retail Lease Trac	\$ 1,125.00
PDF Suite	\$ 200.00
Item Total - Non-Capital Minor Tools/Software	\$ 7,325.00
INSURANCE (32-5309-000)	
Insurance	\$ 1,100.00
Item Total - Insurance	\$ 1,100.00
TUITION & EDUCATION (32-5322-000)	
TEDC Sales Tax Training (*slight decrease)	\$ 400.00
ICSC Registration	\$ 550.00
TEDC Annual Conference (*slight increase)	\$ 600.00
TEDC Winter Conference (*slight increase)	\$ 425.00
TEDC Mid-Year Conference (*slight increase)	\$ 450.00

TEDC Board Retreat	\$ 300.00
IEDC CEcD Continuing Education (*decrease)	\$ 600.00
Webinars (*slight decrease)	\$ 300.00
Kaufman County Day at the Capitol (3 people)	\$ 825.00
Item Total - Tuition & Education	\$ 4,450.00
TRAVEL (32-5330-000)	
TEDC Annual Conference (Houston) (*slight decrease)	\$ 600.00
TEDC Sales Tax Training	\$ -
ICSC - Dallas	\$ 100.00
TEDC Winter Conference (San Antonio)	\$ 750.00
TEDC Mid-Year Conference (Conroe)	\$ 800.00
TEDC Board Retreat Hotel & Parking (Dallas)	\$ 300.00
Kaufman County Day at the Capitol (3 people - *Decrease)	\$ 1,900.00
Industry Trade Shows/Broker Events/BRE (*Decrease)	\$ 1,500.00
Long Range Mileage/Transportation (*Decrease)	\$ 1,500.00
Meals (*Decrease)	\$ 500.00
Item Total - Travel	\$ 7,950.00
HIGHWAY 34 BYPASS FUNDING (32-5507-000)	
Highway 34 Bypass Annual Commitment	\$ 100,000.00
Item Total - Highway 34 Bypass Funding	\$ 100,000.00
MAINTENANCE (32-5352-000)	
Business Park Mowing	\$ 10,000.00
Item Total - Maintenance	\$ 10,000.00
MATCHING GRANTS (32-5500-000)	
Matching Grants (*Decrease - Façade + Destination)	\$ 155,600.00
Item Total - Matching Grants	\$ 155,600.00
INCENTIVES/INTERGOVERNMENTAL (32-5501-000)	
Galleher Industries Expansion Incentive (*Fund Balance)	\$ 50,000.00
Hampton Inn Site Improvement Incentive (*Fund Balance)	\$ 100,000.00
Item Total - Incentives/Intergovernmental	\$ 150,000.00
PRINCIPAL & INTEREST (AWAITING GL #)	
Debt Service Payment	\$ 50,000.00
Item Total - Principal & Interest	\$ 50,000.00
TOTAL EXPENSES	
	\$ 805,250.00

FY 2024 KEDC Budget (Projected Year End)	
INCOME	
Sales Tax	\$ 623,316.00
Interest	\$ 43,000.00
Loan Payments	\$ 10,000.00
Land Sales/Misc. Revenue	\$ 3,500.00
Projected Ending Fund Balance	\$ 1,496,215.00
TOTAL INCOME (EXCEPT FUND BALANCE)	\$ 679,816.00
EXPENSES	
SALARY & BENEFITS (32-5101-000)	
\$	143,015.00
RETENTION PAYMENT (32-5177-000)	
\$	5,000.00
MEETINGS (32-5213-000)	
\$	7,500.00
PROFESSIONAL SERVICES (32-5362-000)	
\$	100,000.00
PROFESSIONAL/TECHNICAL & AUDITING (32-5363-000)	
\$	9,500.00
PROMOTIONAL MATERIALS (32-5214-000)	
\$	6,400.00
MISCELLANEOUS/OFFICE SUPPLIES (32-5203-000)	
\$	2,400.00
POSTAGE (32-5302-000)	
\$	250.00
ADVERTISING (32-5303-000)	
\$	22,005.00
DUES & SUBSCRIPTIONS (32-5305-000)	
\$	6,900.00
UTILITIES (32-5306-000)	
\$	550.00
NON-CAPITAL MINOR TOOLS/SOFTWARE (32-5220-000)	
\$	7,000.00
INSURANCE (32-5309-000)	
\$	511.00
TUITION & EDUCATION (32-5322-000)	
\$	4,585.00
TRAVEL (32-5330-000)	
\$	6,950.00
HIGHWAY 34 BYPASS FUNDING (32-5507-000)	
\$	100,000.00
MAINTENANCE (32-5352-000)	
\$	8,000.00
MATCHING GRANTS (32-5500-000)	
\$	143,000.00
INCENTIVES/INTERGOVERNMENTAL (32-5501-000)	
\$	50,000.00
PRINCIPAL & INTEREST	
\$	50,000.00
TOTAL EXPENSES	\$ 673,566.00
Projected Net Change in Fund Balance	\$ 6,250.00

FY 2023 KEDC Audited Financials	
INCOME	
Sales Tax	\$ 593,426.00
Interest	\$ 130.00
Loan Payments	\$ -
Land Sales/Misc. Revenue	\$ 42,700.00
Ending Fund Balance	\$ 1,489,965.00
TOTAL INCOME (EXCEPT FUND BALANCE)	\$ 636,256.00
EXPENSES	
SALARY & BENEFITS (32-5101-000)	
\$	152,323.00
RETENTION PAYMENT (32-5177-000)	
MEETINGS (32-5213-000)	
\$	5,446.00
PROFESSIONAL SERVICES (32-5362-000)	
\$	69,860.00
PROFESSIONAL/TECHNICAL & AUDITING (32-5363-000)	
\$	7,920.00
PROMOTIONAL MATERIALS (32-5214-000)	
\$	3,078.00
MISCELLANEOUS/OFFICE SUPPLIES (32-5203-000)	
\$	(39.00)
POSTAGE (32-5302-000)	
\$	204.00
ADVERTISING (32-5303-000)	
\$	10,960.00
DUES & SUBSCRIPTIONS (32-5305-000)	
\$	3,918.00
UTILITIES (32-5306-000)	
\$	542.00
NON-CAPITAL MINOR TOOLS/SOFTWARE (32-5220-000)	
\$	6,800.00
INSURANCE (32-5309-000)	
\$	1,100.00
TUITION & EDUCATION (32-5322-000)	
\$	2,174.00
TRAVEL (32-5330-000)	
\$	8,282.00
HIGHWAY 34 BYPASS FUNDING (32-5507-000)	
\$	100,000.00
MAINTENANCE (32-5352-000)	
\$	8,200.00
MATCHING GRANTS (32-5500-000)	
\$	86,772.00
INCENTIVES/INTERGOVERNMENTAL (32-5501-000)	
\$	-
PRINCIPAL & INTEREST	
\$	-
TOTAL EXPENSES	\$ 467,540.00
Net Change in Fund Balance	\$ 168,716.00

FY 2022 KEDC Audited Financials	
INCOME	
Sales Tax	\$ 559,897.00
Interest	\$ 103.00
Loan Payments	
Land Sales/Misc. Revenue	\$ -
Ending Fund Balance	\$ 1,321,249.00
TOTAL INCOME (EXCEPT FUND BALANCE)	\$ 560,000.00
EXPENSES	
SALARY & BENEFITS (32-5101-000)	
\$	120,388.00
RETENTION PAYMENT (32-5177-000)	
\$	-
MEETINGS (32-5213-000)	
\$	7,586.00
PROFESSIONAL SERVICES (32-5362-000)	
\$	79,272.00
PROFESSIONAL/TECHNICAL & AUDITING (32-5363-000)	
\$	10,750.00
PROMOTIONAL MATERIALS (32-5214-000)	
\$	3,456.00
MISCELLANEOUS/OFFICE SUPPLIES (32-5203-000)	
\$	6,060.00
POSTAGE (32-5302-000)	
\$	35.00
ADVERTISING (32-5303-000)	
\$	10,208.00
DUES & SUBSCRIPTIONS (32-5305-000)	
\$	2,290.00
UTILITIES (32-5306-000)	
\$	423.00
NON-CAPITAL MINOR TOOLS/SOFTWARE (32-5220-000)	
\$	4,978.00
INSURANCE (32-5309-000)	
\$	1,100.00
TUITION & EDUCATION (32-5322-000)	
\$	3,434.00
TRAVEL (32-5330-000)	
\$	3,659.00
HIGHWAY 34 BYPASS FUNDING (32-5507-000)	
\$	100,000.00
MAINTENANCE (32-5352-000)	
\$	8,000.00
MATCHING GRANTS (32-5500-000)	
\$	27,634.00
INCENTIVES/INTERGOVERNMENTAL (32-5501-000)	
\$	-
PRINCIPAL & INTEREST	
\$	-
TOTAL EXPENSES	\$ 389,273.00
Net Change in Fund Balance	\$ 170,727.00