Board of Directors
Lake Dallas Community Development Corporation
Regular Meeting
City Hall, 212 Main Street, Lake Dallas, TX 75065
June 5, 2023, at 6:00 p.m.
Agenda

1. **Call to Order & Determination of Quorum**

2. **Citizen Agenda & Public Comment:** An opportunity for citizens to address the Lake Dallas Community Development Corporation (CDC) Board on matters which are not scheduled for consideration by the CDC on this agenda. The Texas Open Meeting Act prohibits deliberation by the CDC of any subject which is not on the posted agenda; therefore, the CDC Board will not be able to discuss or take any action on items discussed during the citizen presentations. Citizen presentation will be limited to five (5) minutes per person.

3. **Discuss and take appropriate action regarding the March and April 2023 financials.**

4. **Approval of the May 1, 2023, meeting minutes.**

5. **Discuss and take appropriate action regarding canceling the July meeting.**

6. **Discuss and take appropriate action regarding status on the purchase of 303 Alamo, including, but not limited to, setting closing date and asbestos survey and abatement.**

7. **Discuss and take appropriate action regarding the City Hall Main Street Project.**

8. **<u>Executive Session</u>:**

    A. **Conduct a closed meeting pursuant to Texas Government Code Section 551.072 to discuss the lease, sale, or value of real property and Section 551.087 possible economic development incentives in relation to the future use and development of 303 Alamo and CDC-owned properties located at 1000, 1002, and 1004 S Stemmons Freeway, and 101, 103, 105, and 107 S Lake Dallas Drive (Project Hammer).**

9. **Discuss and take appropriate action, if any, relating to the matters discussed in the Executive Session.**

10. **Announcements or requests for future agenda items.**

11. Adjourn

I certify that the above notice of this meeting was posted on the bulletin board at City Hall of the City of Lake Dallas, Texas on June 2, 2023, before 11:30 a.m.

Codi Delcambre

Codi Delcambre
City Secretary

If you plan to attend this public meeting and you have a disability that requires special arrangements at this meeting, please contact City Secretary's Office at (940) 497-2226 ext. 102 or fax (940) 497-4485 at least two (2) working days prior to the meeting so that appropriate arrangements can be made.

Lake Dallas Community Development Corporation

Monthly Financial Reports

March 2023

Lake Dallas Community Development Corporation
Monthly Financial Summary
March 2023

This report represents the third month of the second quarter of operations for Fiscal Year 2023.

CDC	Original Budget	Current Month	Year to Date	YTD %
Revenues	$470,300	$35,065	$282,712	60.11%
Expenditures	$459,660	$11,554	$128,498	27.96%
Net	**$10,640**	**$23,511**	**$154,214**	

The year-to-date total revenues and expenditures for Lake Dallas Community Development Corporation are $282,712 and $128,498 respectively. They represent 60.11% and 27.96% of the budget.

Sales Tax Revenue for March 2023 is $34,442. As of this month, 59.40% of the budgeted sales tax has been collected.

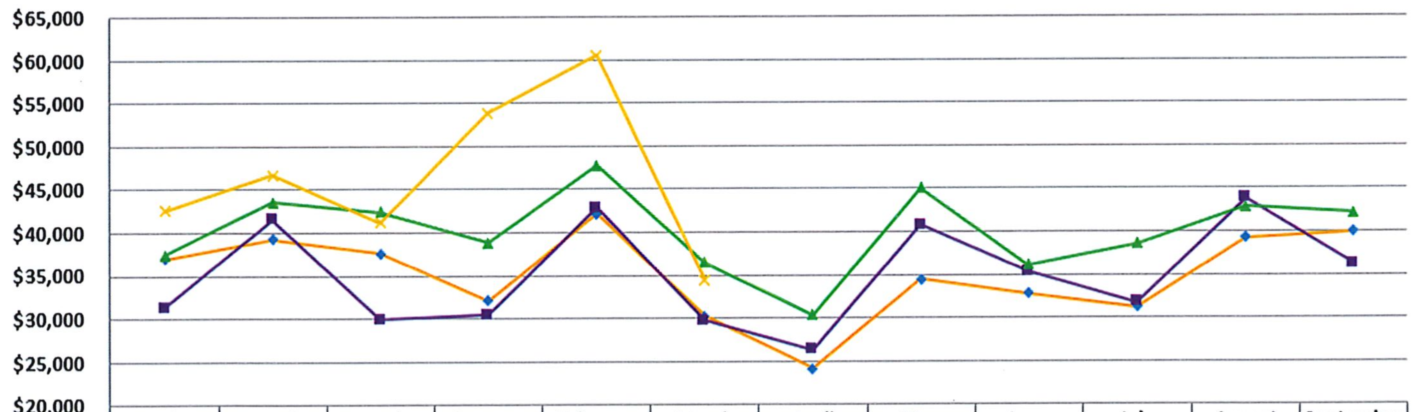
Community Development Corporation has the following cash and investments available as of March 31, 2023.

CDC Investments	$152,880.53
CDC Cash at Bank	$208,012.35
Total Cash and Investments	**$360,892.88**

City of Lake Dallas
Community Development Corporation
Sales Tax Revenue

	FY2020	FY2021	FY2022	FY2023
October	$ 36,961	$ 31,281	$ 37,399	$ 42,545
November	$ 39,286	$ 41,488	$ 43,524	$ 46,682
December	$ 37,548	$ 29,903	$ 42,349	$ 41,208
January	$ 32,080	$ 30,401	$ 38,777	$ 53,827
February	$ 42,125	$ 42,829	$ 47,703	$ 60,465
March	$ 30,266	$ 29,679	$ 36,461	$ 34,442
April	$ 24,134	$ 26,292	$ 30,280	
May	$ 34,435	$ 40,724	$ 44,990	
June	$ 32,815	$ 35,304	$ 36,115	
July	$ 31,188	$ 31,746	$ 38,581	
August	$ 39,278	$ 43,832	$ 42,798	
September	$ 39,955	$ 36,151	$ 42,170	
Total	$ 420,073	$ 419,630	$ 481,147	$ 279,170

Community Development Corporation - Monthly Sales Tax



	October	November	December	January	February	March	April	May	June	July	August	September
FY2020	$36,961	$39,286	$37,548	$32,080	$42,125	$30,266	$24,134	$34,435	$32,815	$31,188	$39,278	$39,955
FY2021	$31,281	$41,488	$29,903	$30,401	$42,829	$29,679	$26,292	$40,724	$35,304	$31,746	$43,832	$36,151
FY2022	$37,399	$43,524	$42,349	$38,777	$47,703	$36,461	$30,280	$44,990	$36,115	$38,581	$42,798	$42,170
FY2023	$42,545	$46,682	$41,208	$53,827	$60,465	$34,442						

Budget Details

Revenues and Expenditures

by Month and Year-To-Date

Compared to Budget

City of Lake Dallas
Statement of Revenue and Expenditures
Revised Budget
For Community Development Corporation (11)
For the Fiscal Period 2023-6 Ending March 31, 2023

Account Number	Current Budget	Current Actual	Annual Budget	YTD Actual	Remaining Budget %
Revenues					
Revenues					
Undefined Sub-Type Revenues					
11-00-42112 4B Sales Tax	0.00	34,442.22 $	470,000.00 $	279,169.88	40.60%
11-00-47482 Interest Income - 4B	0.00	622.82	300.00	3,442.13	(1047.38%)
11-00-48475 Other Revenue	0.00	0.00	0.00	100.00	0.00%
Total Undefined Sub-Type Revenues	**0.00**	**35,065.04**	**470,300.00**	**282,712.01**	**39.89%**
Total Revenues	**0.00**	**35,065.04**	**470,300.00**	**282,712.01**	**39.89%**
Total Community Development Corporation Revenues	**$ 0.00 $**	**35,065.04 $**	**470,300.00 $**	**282,712.01**	**39.89%**
Expenditures					
Administration Expenditures					
Supplies Expenditures					
11-11-52206 Travel & Training	0.00	0.00 $	700.00 $	0.00	100.00%
Total Supplies Expenditures	**0.00**	**0.00**	**700.00**	**0.00**	**100.00%**
Contractual Services Expenditures					
11-11-53301 Utilities	0.00	237.81	10,000.00	1,968.51	80.31%
11-11-53303 Accounting & Auditor	0.00	3,000.00	3,200.00	3,000.00	6.25%
11-11-53304 Legal Services	0.00	1,650.00	15,000.00	7,960.93	46.93%
11-11-53309 Consultants & Professionals	0.00	0.00	15,000.00	0.00	100.00%
11-11-53381 CDC Downtown BIG Grants	0.00	0.00	0.00	10,000.00	0.00%
Total Contractual Services Expenditures	**0.00**	**4,887.81**	**43,200.00**	**22,929.44**	**46.92%**
Maintenance Expenditures					
11-11-54480 Rental Property Maintenance	0.00	0.00	4,000.00	977.53	75.56%
Total Maintenance Expenditures	**0.00**	**0.00**	**4,000.00**	**977.53**	**75.56%**
Capital Outlay Expenditures					
11-11-55520 Capital Outlay-CDC Projects	0.00	0.00	20,000.00	64,591.00	(222.96%)
Total Capital Outlay Expenditures	**0.00**	**0.00**	**20,000.00**	**64,591.00**	**(222.96%)**
Transfers Expenditures					
11-11-59111 Transfer to General Fund Parks & Admin	0.00	6,666.67	80,000.00	40,000.02	50.00%
11-11-59119 Transfer to Debt Service Fund	0.00	0.00	311,760.00	0.00	100.00%
Total Transfers Expenditures	**0.00**	**6,666.67**	**391,760.00**	**40,000.02**	**89.79%**
Total Administration Expenditures	**0.00**	**11,554.48**	**459,660.00**	**128,497.99**	**72.04%**
Total Community Development Corporation Expenditures	**$ 0.00 $**	**11,554.48 $**	**459,660.00 $**	**128,497.99**	**72.04%**
Community Development Corporation Excess of Revenues	**$ 0.00 $**	**23,510.56 $**	**10,640.00 $**	**154,214.02**	**(1349.38%)**

Accounts Payable

Check Register

Checks Processed During Posting of Accounts Payable

Accounts Payable Check Register Report - IB-Community Development Corporation-1061976

For The Fiscal Periods Range From 2023-6 To 2023-6

For All Vendors And For Outstanding, Cleared Checks - Computer Generated, Hand Written, eCheck

Check # / eCheck ID	Type	Date	Vendor	Name	Amount	Status
3751	C	3/10/2023	137	Lake Cities Municipal Utility Authority	$237.81	O

Invoice Nbr - Description	GL Account	Amount
Feb23-LCMUA-CDC - Feb23 CDC water and sewer charges	11-11-53301	$84.04
Feb23-LCMUA-CDC - Feb23 CDC water and sewer charges	11-11-53301	$120.60
Feb23-LCMUA-CDC - Feb23 CDC water and sewer charges	11-11-53301	$33.17

Check # / eCheck ID	Type	Date	Vendor	Name	Amount	Status
3752	C	3/23/2023	103	Hankins, Eastup, Deaton, Tonn, Seay & Scarborough	$3,000.00	O

Invoice Nbr - Description	GL Account	Amount
29--126834 - FY21-22 Audit - CDC	11-11-53303	$3,000.00

Check # / eCheck ID	Type	Date	Vendor	Name	Amount	Status
3753	C	3/23/2023	111	Nichols, Jackson, Dillard	$1,650.00	O

Invoice Nbr - Description	GL Account	Amount
44281-38.002Feb - EDC Legal Services - Feb23	11-11-53304	$1,650.00

Cleared	$0.00
Outstanding	$4,887.81
Void	$0.00

Lake Dallas Community Development Corporation

Monthly Financial Reports

April 2023

Lake Dallas Community Development Corporation
Monthly Financial Summary
April 2023

This report represents the first month of the third quarter of operations for Fiscal Year 2023.

CDC	Original Budget	Current Month	Year to Date	YTD %
Revenues	$470,300	$36,238	$318,950	67.82%
Expenditures	$459,660	$8,549	$137,047	29.81%
Net	**$10,640**	**$27,689**	**$181,903**	

The year-to-date total revenues and expenditures for Lake Dallas Community Development Corporation are $318,950 and $137,047 respectively. They represent 67.82% and 29.81% of the budget.

Sales Tax Revenue for April 2023 is $35,542. As of this month, 66.96% of the budgeted sales tax has been collected.

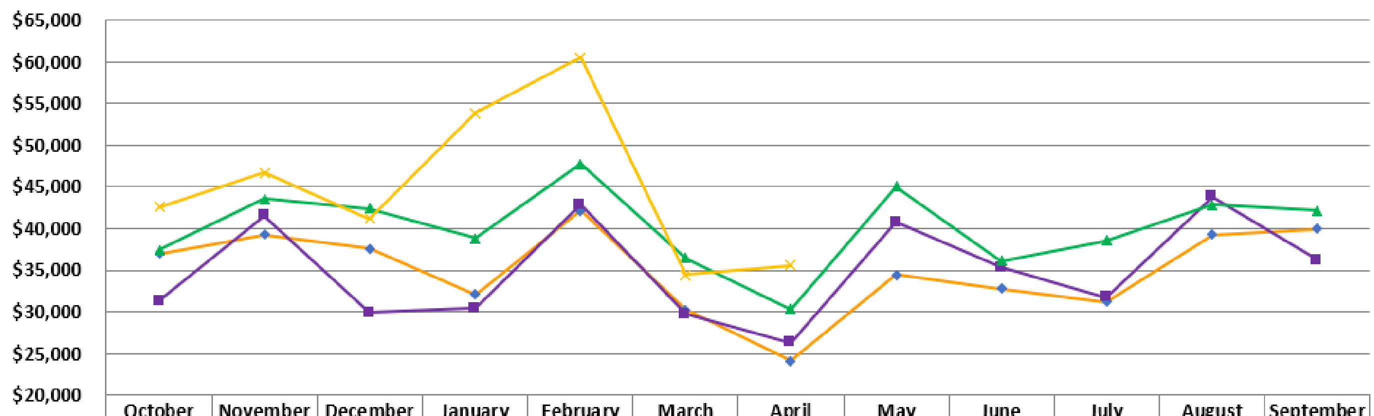
Community Development Corporation has the following cash and investments available as of April 30, 2023.

CDC Investments	$253,573.74
CDC Cash at Bank	$135,005.43
Total Cash and Investments	**$388,579.17**

City of Lake Dallas
Community Development Corporation
Sales Tax Revenue

	FY2020	FY2021	FY2022	FY2023
October	$ 36,961	$ 31,281	$ 37,399	$ 42,545
November	$ 39,286	$ 41,488	$ 43,524	$ 46,682
December	$ 37,548	$ 29,903	$ 42,349	$ 41,208
January	$ 32,080	$ 30,401	$ 38,777	$ 53,827
February	$ 42,125	$ 42,829	$ 47,703	$ 60,465
March	$ 30,266	$ 29,679	$ 36,461	$ 34,442
April	$ 24,134	$ 26,292	$ 30,280	$ 35,542
May	$ 34,435	$ 40,724	$ 44,990	
June	$ 32,815	$ 35,304	$ 36,115	
July	$ 31,188	$ 31,746	$ 38,581	
August	$ 39,278	$ 43,832	$ 42,798	
September	$ 39,955	$ 36,151	$ 42,170	
Total	**$ 420,073**	**$ 419,630**	**$ 481,147**	**$ 314,712**

Community Development Corporation - Monthly Sales Tax



	October	November	December	January	February	March	April	May	June	July	August	September
FY2020	$36,961	$39,286	$37,548	$32,080	$42,125	$30,266	$24,134	$34,435	$32,815	$31,188	$39,278	$39,955
FY2021	$31,281	$41,488	$29,903	$30,401	$42,829	$29,679	$26,292	$40,724	$35,304	$31,746	$43,832	$36,151
FY2022	$37,399	$43,524	$42,349	$38,777	$47,703	$36,461	$30,280	$44,990	$36,115	$38,581	$42,798	$42,170
FY2023	$42,545	$46,682	$41,208	$53,827	$60,465	$34,442	$35,542					

Budget Details

Revenues and Expenditures

by Month and Year-To-Date

Compared to Budget

City of Lake Dallas
Statement of Revenue and Expenditures
Revised Budget
For Community Development Corporation (11)
For the Fiscal Period 2023-7 Ending April 30, 2023

Account Number	Current Budget	Current Actual	Annual Budget	YTD Actual	Remaining Budget %
Revenues					
Revenues					
Undefined Sub-Type Revenues					
11-00-42112 4B Sales Tax	0.00	35,541.79	$ 470,000.00	$ 314,711.67	33.04%
11-00-47482 Interest Income - 4B	0.00	696.21	300.00	4,138.34	(1279.45%)
11-00-48475 Other Revenue	0.00	0.00	0.00	100.00	0.00%
Total Undefined Sub-Type Revenues	**0.00**	**36,238.00**	**470,300.00**	**318,950.01**	**32.18%**
Total Revenues	**0.00**	**36,238.00**	**470,300.00**	**318,950.01**	**32.18%**
Total Community Development Corporation Revenues	**$ 0.00**	**$ 36,238.00**	**$ 470,300.00**	**$ 318,950.01**	**32.18%**
Expenditures					
Administration Expenditures					
Supplies Expenditures					
11-11-52206 Travel & Training	0.00	0.00	$ 700.00	$ 0.00	100.00%
Total Supplies Expenditures	**0.00**	**0.00**	**700.00**	**0.00**	**100.00%**
Contractual Services Expenditures					
11-11-53301 Utilities	0.00	603.22	10,000.00	2,571.73	74.28%
11-11-53303 Accounting & Auditor	0.00	0.00	3,200.00	3,000.00	6.25%
11-11-53304 Legal Services	0.00	1,278.82	15,000.00	9,239.75	38.40%
11-11-53309 Consultants & Professionals	0.00	0.00	15,000.00	0.00	100.00%
11-11-53381 CDC Downtown BIG Grants	0.00	0.00	0.00	10,000.00	0.00%
Total Contractual Services Expenditures	**0.00**	**1,882.04**	**43,200.00**	**24,811.48**	**42.57%**
Maintenance Expenditures					
11-11-54480 Rental Property Maintenance	0.00	0.00	4,000.00	977.53	75.56%
Total Maintenance Expenditures	**0.00**	**0.00**	**4,000.00**	**977.53**	**75.56%**
Capital Outlay Expenditures					
11-11-55520 Capital Outlay-CDC Projects	0.00	0.00	20,000.00	64,591.00	(222.96%)
Total Capital Outlay Expenditures	**0.00**	**0.00**	**20,000.00**	**64,591.00**	**(222.96%)**
Transfers Expenditures					
11-11-59111 Transfer to General Fund Parks & Admin	0.00	6,666.67	80,000.00	46,666.69	41.67%
11-11-59119 Transfer to Debt Service Fund	0.00	0.00	311,760.00	0.00	100.00%
Total Transfers Expenditures	**0.00**	**6,666.67**	**391,760.00**	**46,666.69**	**88.09%**
Total Administration Expenditures	**0.00**	**8,548.71**	**459,660.00**	**137,046.70**	**70.19%**
Total Community Development Corporation Expenditures	**$ 0.00**	**$ 8,548.71**	**$ 459,660.00**	**$ 137,046.70**	**70.19%**
Community Development Corporation Excess of Revenues	**$ 0.00**	**$ 27,689.29**	**$ 10,640.00**	**$ 181,903.31**	**(1609.62%)**

City of Lake Dallas
Statement of Revenue and Expenditures

Revised Budget

For the Fiscal Period 2023-7 Ending April 30, 2023

Account Number	Current Budget	Current Actual	Annual Budget	YTD Actual	Remaining Budget %
Total Revenues	$ 0.00	$ 36,238.00	$ 470,300.00	$ 318,950.01	32.18%
Total Expenditures	$ 0.00	$ 8,548.71	$ 459,660.00	$ 137,046.70	70.19%
Total Excess of Revenues Over Expenditures	$ 0.00	$ 27,689.29	$ 10,640.00	$ 181,903.31	(1609.62%)

Accounts Payable

Check Register

Checks Processed During Posting of Accounts Payable

Accounts Payable Check Register Report - IB-Community Development Corporation-1061976

For The Fiscal Periods Range From 2023-7 To 2023-7

For All Vendors And For Outstanding, Cleared, Voided Checks - Computer Generated, Hand Written, eCheck

Check # / eCheck ID	Type	Date	Vendor	Name	Amount	Status
3754	C	4/5/2023	137	Lake Cities Municipal Utility Authority	$239.98	O

Invoice Nbr - Description	GL Account	Amount
Mar23-CDC-LCMUA - Mar23 CDC Water and Sewer Charges	11-11-53301	$86.21
Mar23-CDC-LCMUA - Mar23 CDC Water and Sewer Charges	11-11-53301	$120.60
Mar23-CDC-LCMUA - Mar23 CDC Water and Sewer Charges	11-11-53301	$33.17

Check # / eCheck ID	Type	Date	Vendor	Name	Amount	Status
3755	C	4/19/2023	111	Nichols, Jackson, Dillard	$1,278.82	O

Invoice Nbr - Description	GL Account	Amount
44739-38.002Mar - EDC Legal Services - Mar23	11-11-53304	$1,278.82

Check # / eCheck ID	Type	Date	Vendor	Name	Amount	Status
Feb23-CDC-Electricity	E	4/11/2023	527	TXU Energy	$183.64	O

Invoice Nbr - Description	GL Account	Amount
Feb23-CDC-Electricity - CDC Feb23-Electricity charges	11-11-53301	$183.64

Check # / eCheck ID	Type	Date	Vendor	Name	Amount	Status
Mar23-CDC-Electricity	E	4/28/2023	527	TXU Energy	$179.60	O

Invoice Nbr - Description	GL Account	Amount
Mar23-CDC-Electricity - Mar23 CDC TXU Charges	11-11-53301	$179.60

Cleared	**$0.00**
Outstanding	**$1,882.04**
Void	**$0.00**

State of Texas
County of Denton
City of Lake Dallas

The Community Development Corporation of the City of Lake Dallas met for a regular meeting on May 1, 2023, in the Lake Dallas City Hall, 212 Main Street, with notice of the meeting posted, as required, by Title 5, Chapter 551.041 of the Texas Government Code.

1. **Call to Order**
   Mike Mayberry called the meeting to order at 6:00 p.m.

   Present:

Mike Mayberry	Chairperson, Member 6
Megan Ray	Member 1
Steve Dennis	Member 3
Francesco Murga	Member 4
Evan Huff	Member 5
Glynn Vrba	Member 7

   Absent:

Terry Tuck	Member 2

   Staff members: City Secretary Codi Delcambre, City Attorney Kevin Laughlin, and City Manager Kandace Lesley and Jennifer Oakes, Director of Finance.

2. **City Manager's Report – Introduction of new board member**
3. **Citizen Agenda & Public Comment: None**

4. **Discuss the status of Project Hammer.**

5. **Receive a report and hold a discussion with the Finance Director regarding the annual budget.**

   CDC received a presentation from Finance Director Jennifer Oakes regarding the annual budget. No action was taken.

6. **Approval of the April 3, 2023, meeting minutes.**

   <u>Motion</u> to move approve April 3, 2023 meeting minutes was made by Megan Ray and seconded by Evan Huff.
   <u>Ayes:</u> Mike Mayberry, Glynn Vrba, Steve Dennis, Evan Huff, Megan Ray, and Francesco Murga.
   <u>Noes:</u> None

   <u>Motion Passed 6-0</u>

7. **Receive an update regarding the status of property inspections of the property located at 303 Alamo.**

City Manager Kandace Lesley updated the CDC regarding property inspections of the property located at 303 Alamo.

8. **Receive a report and hold a discussion regarding the status of development of 312 Main Street.**

   City Manager Kandace Lesley updated the CDC regarding the City Hall/Main Street Improvement Project. No action was taken.

9. **Receive a report and hold a discussion regarding repurposing plant materials located on CDC property to locations in the City.**

   City Manager Kandace Lesley updated the CDC regarding repurposing plant materials located on CDC property to locations in the City. No action was taken.

10. **Executive Session:**
    - **Conduct a closed meeting pursuant to Texas Government Code Section 551.072 to discuss the lease, sale, or value of real property and Section 551.087 possible economic development incentives in relation to the future use and development of 303 Alamo and CDC-owned properties located at 1000, 1002, and 1004 S Stemmons Freeway, and 101, 103, 105, and 107 S Lake Dallas Drive.**

    CDC Board convened into Executive Session at 6:02 p.m. CDC Board reconvened into Executive Session at 6:51 p.m.

    CDC Board convened into Executive Session at 7:11 p.m. CDC Board reconvened into Executive Session at 7:25 p.m.

11. **Discuss and take appropriate action, if any, relating to the matters discussed in Executive Session.**

    No action was taken.

12. **Announcements or requests for future agenda items.**

13. **Adjourn**

    Mike Mayberry adjourned the meeting at 8:07 p.m.

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Mike Mayberry, Chairperson

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Codi Delcambre, City Secretary