

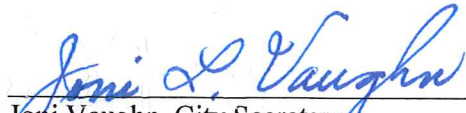
Lake Dallas' vision is to be a proud community with unique charm, built on strong family and community values, with exciting lakeside, recreational, and tourism assets, supported by a diverse and profitable business base.

AGENDA
Community Development Corporation Meeting
Lake Dallas City Hall
212 Main Street
August 10, 2015 at 7:00 PM

Notice is hereby given as required by Title 5, Chapter 551.041 of the Texas Government Code that the Lake Dallas Community Development Corporation will meet in a regular meeting on August 10, 2015 at 7:00 PM at the Lake Dallas City Hall located at 212 Main Street, Lake Dallas, Texas. The agenda follows:

- 1. Call to Order**
- 2. Roll Call**
- 3. Pledges of Allegiance to the U. S. Flag and the State of Texas Flag**
{Honor the Texas flag; I pledge allegiance to thee, Texas, one state under God, one and indivisible.}
- 4. Announcements**
- 5. Citizens/Visitors Agenda** *In accordance with the Open Meetings Act, the Board is prohibited from acting on or discussing (other than factual responses to specific questions) any items brought before them at this time. Citizen's comments will be limited to three (3) minutes.*
- 6. Reports from park liaisons**
- 7. Consent Agenda**
 - a) **Consideration and Action to approve Minutes for June 8, 2015 meeting.**
 - b) **Consideration and Action to approve Financials for June and July, 2015.**
- 8. Business**
 - a) **Consideration and Action to accept the resignation of Lori Farney from the Board.**
 - b) **Budget Workshop**
 - c) **Consideration and Action to approve a Fiscal Year 2016 Budget.**
- 9. City Manager Report**
 - a) **City Projects**
 - b) **Private Projects**
- 10. Future Agenda Items**
- 11. Adjournment**

I, Joni Vaughn, City Secretary, certify that this agenda was posted on the City of Lake Dallas bulletin board as required by August 7, 2015 by 5:00 PM.


Joni Vaughn, City Secretary



Executive Session: As authorized by Section 551.071 of the Texas Government Code, this meeting may be convened into closed executive session for the purpose of seeking confidential legal advice from the City Attorney on any agenda item listed herein. This building is wheelchair accessible. Any requests for sign interpretive services must be made 48 hours ahead of meeting. To make arrangements, call 940-497-2226 or (TDD) 1-800-RELAY-TX (1-800-735-2989) to reach 940-497-2226.

I certify that the above notice and agenda of items to be considered by the Community Development Corporation was removed by me from the City Hall bulletin board on the _____ day of August, 2015.

Joni Vaughn, City Secretary

State of Texas
County of Denton
City of Lake Dallas

The Community Development Corporation of the City of Lake Dallas met in a special meeting on June 8, 2015 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

Chairman Karl Hammond called the meeting to order at 7:00 p.m.

2. Roll Call

Present were Karl Hammond, Lori Farney, James Harper, E.J. Rodriques, April Estrada.

Staff members present were City Manager Nick Ristagno, City Secretary Joni Vaughn, and Police Lieutenant Eric Louderback.

Absent were Carol Ann Connors and Terry Tuck.

3. Pledges of Allegiance to the U.S. Flag and the State of Texas Flag

Karl Hammond led the pledges of allegiance.

4. Announcements

There is a council meeting Thursday night. The annual 4th of July Celebration is being worked on. There will be some new additions to this year's event.

5. Citizens/Visitors Agenda

No one came forward to speak.

6. Reports from Parks Liaison

James Harper reported that the new crushed granite walkway installed at Thousand Oaks Park has washed away in all the flooding.

7. Consent Agenda

a) **Consideration and Action to approve Minutes for February 18, 2015 meeting.**

b) **Consideration and Action to approve Financials for February, March, April, and May, 2015.**

Motion to approve the Consent Agenda consisting of the minutes for the February 18, 2015 meeting and February, March, April, and May 2015 Financials was made by James Harper and second by April Estrada.

Ayes: James Harper, April Estrada, Karl Hammond, Lori Farney, and E.J. Rodriques

Noes: None

Motion Passed

8. Business

a) **Consideration and Action to approve the purchase of five Denton County owned properties on Swisher Road contingent upon sales price and to authorize the appraisals necessary for the purchase.**

Motion to authorize the appraisals necessary for the purchase of five Denton County owned properties and approve the purchase of the properties contingent upon sales price was made by Lori Farney and second by E.J. Rodriques.

Ayes: Lori Farney, E.J. Rodriques, Karl Hammond, James Harper, and April Estrada

Noes: None

Motion Passed

9. City Manager Report

City Manager Ristagno reported we are trying to get some disaster funds for Willow Grove Park. The apartments are still on schedule for September.

10. Future Agenda Items

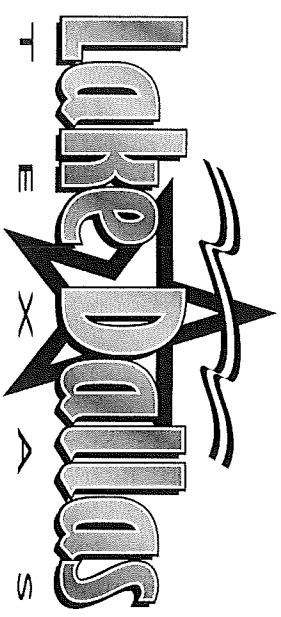
Lori Farney submitted her letter of resignation.

11. Adjournment

The meeting adjourned at 7:48 p.m.

Karl Hammond, Chair

Joni Vaughn, City Secretary



Community Development Corporation

Financial Reports

July 2015

Lake Dallas Community Development Corporation
 Monthly Financial Summary
July 2015

	Current Month	Year to Date	Original Budget
Revenues	\$23,980.12	\$280,188.92	\$ 350,000.00
Expenses	<u>8,805.96</u>	<u>130,320.86</u>	<u>281,045.00</u>
Net	\$15,174.16	\$149,868.06	\$ 68,955.00

Sales Tax Revenue for the month of July was \$23,935.70.

CDC has the following cash available as of July 31, 2015:

CDC Investment Account	428,847.72
CDC Checking Account	<u>41,860.82</u>
Net Funds	\$ 470,708.54
Projects Pending:	
Urban Retro	(\$50,000.00)
Veterans Memorial	<u>(\$3,489.56)</u>
Available Fund Balance	\$ 417,218.98

City of Lake Dallas

Summary Budget Comparison - 4B/Community Development Corporation-SRB

From 7/1/2015 Through 7/31/2015

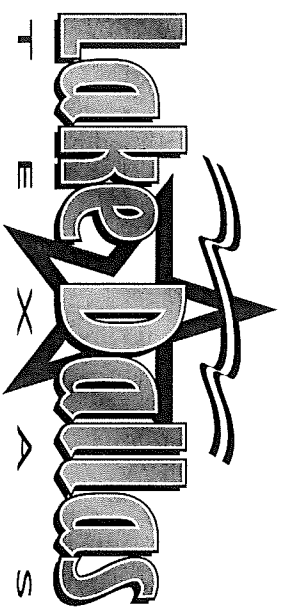
Account Code	Account Title	Total Budget \$ - Original	YTD Actual	Current Period Actual	Percent Total Budget \$ Remaining - Original
4112	4B Sales Tax	350,000.00	279,883.28	23,935.70	20.03%
4482	Interest Income - 4B	0.00	299.69	44.42	(100.00)%
4530	Interest Income on 2009 W/GP Bonds	0.00	5.95	0.00	(100.00)%
Report Difference		350,000.00	280,188.92	23,980.12	19.95%

City of Lake Dallas
Summary Budget Comparison - 4B Community Development Corporation - Expense
From 7/1/2015 Through 7/31/2015

Account Code	Account Title	Total Amended Budget	YTD Actual	Current Period Actual	Percent Total Budget \$ Used
5947	2009 Bonds Principal	45,000.00	0.00	0.00	0.00%
5948	2009 Bonds Interest	40,257.00	20,128.50	0.00	50.00%
5962	2006 Bonds Interest	24,115.00	12,054.07	0.00	49.98%
5975	2012 Refunding Bonds Interest	3,858.00	1,928.94	0.00	49.99%
8102	Travel/Registrations	750.00	0.00	0.00	0.00%
8104	Training	1,400.00	175.00	0.00	12.50%
8110	Dues & Memberships	165.00	0.00	0.00	0.00%
8116	Parks Operations	30,000.00	25,000.00	2,500.00	83.33%
8118	Parks Maintenance	30,000.00	12,336.03	2,805.96	41.12%
8206	Contractual Administrative & Account...	42,000.00	35,000.00	3,500.00	83.33%
8208	Contractual Audit	2,500.00	2,750.00	0.00	110.00%
8400	Projects	50,000.00	19,027.78	0.00	38.05%
8436	Downtown Development	1,000.00	502.65	0.00	50.26%
8440	Keep Lake Dallas Beautiful Campaign	10,000.00	1,417.89	0.00	14.17%
Report Difference		281,045.00	130,320.86	8,805.96	46.37%

City of Lake Dallas
Check/Voucher Register - 4B Check Register
1100 - Cash in Operating CDC Account
From 7/1/2015 Through 7/31/2015

Check Num...	Vendor Name	Document	Check Amount	Transaction Description
		Date		
2142	City of Lake Dallas - Regular	7/10/2015	4,479.73	4B July 2015 park operations
2143	City of Lake Dallas - Regular	7/10/2015	3,500.00	4B July 2015 staff services
2144	Lake Cities Municipal Utility	7/10/2015	173.27	Monthly billing - River Oaks, City Park, IRR
	Reliant	7/24/2015	652.96	Monthly billing-Thousand Oaks, Tennis Courts, Concession
Report Total			8,805.96	



Community Development Corporation

Financial Reports

June 2015

Lake Dallas Community Development Corporation
Monthly Financial Summary
June 2015

	Current Month	Year to Date	Original Budget
Revenues	\$23,450.03	\$256,208.80	\$ 350,000.00
Expenses	<u>8,617.01</u>	<u>121,514.90</u>	<u>281,045.00</u>
Net	\$14,833.02	\$134,693.90	\$ 68,955.00

Sales Tax Revenue for the month of June was \$23,408.48.

CDC has the following cash available as of June 30, 2015:

CDC Investment Account	404,867.60
CDC Checking Account	<u>50,666.78</u>
Net Funds	\$ 455,534.38
Projects Pending:	
Urban Retro	(\$50,000.00)
Veterans Memorial	<u>(\$3,489.56)</u>
Available Fund Balance	\$ 402,044.82

City of Lake Dallas

Summary Budget Comparison - 4B/Community Development Corporation-SRB

From 6/1/2015 Through 6/30/2015

Account Code	Account Title	Total Budget \$ - Original	YTD Actual	Current Period Actual	Percent Total Budget \$ Remaining - Original
4112	4B Sales Tax	350,000.00	255,947.58	23,408.48	26.87%
4482	Interest Income - 4B	0.00	255.27	41.55	(100.00)%
4530	Interest Income on 2009 WGP Bonds	0.00	5.95	0.00	(100.00)%
Report Difference		350,000.00	256,208.80	23,450.03	26.80%

City of Lake Dallas
Summary Budget Comparison - 4B Community Development Corporation - Expense
From 6/1/2015 Through 6/30/2015

Account Code	Account Title	Total Amended Budget	YTD Actual	Current Period Actual	Percent Total Budget \$ Used
5947	2009 Bonds Principal	45,000.00	0.00	0.00	0.00%
5948	2009 Bonds Interest	40,257.00	20,128.50	0.00	50.00%
5962	2006 Bonds Interest	24,115.00	12,054.07	0.00	49.98%
5975	2012 Refunding Bonds Interest	3,858.00	1,928.94	0.00	49.99%
8102	Travel/Registrations	750.00	0.00	0.00	0.00%
8104	Training	1,400.00	175.00	175.00	12.50%
8110	Dues & Memberships	165.00	0.00	0.00	0.00%
8116	Parks Operations	30,000.00	24,083.79	4,083.79	80.27%
8118	Parks Maintenance	30,000.00	7,946.28	858.22	26.48%
8206	Contractual Administrative & Account...	42,000.00	31,500.00	3,500.00	75.00%
8208	Contractual Audit	2,500.00	2,750.00	0.00	110.00%
8400	Projects	50,000.00	19,027.78	0.00	38.05%
8436	Downtown Development	1,000.00	502.65	0.00	50.26%
8440	Keep Lake Dallas Beautiful Campaign	10,000.00	1,417.89	0.00	14.17%
Report Difference		281,045.00	121,514.90	8,617.01	43.24%

City of Lake Dallas

Check/Voucher Register - 4B Check Register

1100 - Cash in Operating CDC Account

From 6/1/2015 Through 6/30/2015

Check Num...	Vendor Name	Document		Check Amount	Transaction Description
		Date			
2137	City of Lake Dallas - Regular	6/10/2015		4,083.79	4B June 2015 Park Operations
	City of Lake Dallas - Regular	6/10/2015		3,500.00	4B June 2015 Staff Services
2138	Lake Cities Municipal Utility	6/10/2015		199.00	Monthly billing-River Oak Way, City Park, IRR
2139	Reliant	6/19/2015		566.22	Monthly billing-Thousand Oaks, Tennis Courts, Concession
2140	Texas Economic	6/25/2015		175.00	EDST workshop for Karl Hammond
2141	United Site Services	6/25/2015		93.00	Monthly billing
Report Total				8,617.01	

City of Lake Dallas
Community Development Corporation
Budget FY 2016

	14 Actuals	15 Budget	Actual as of 7/31/15	15 Estimates	16 Budget
Cash Available					
2009 WGP Bonds	68,430	68,454	0		
Operating account	37,301	20,355	41,861		
Investment account	196,868	304,612	428,848		
Beginning Cash Available	302,599	393,421	470,709	0	0
Revenue					
4112 4B Sales Tax	350,620	350,000	279,883	325,000	325,000
4482 Interest Income	268	0	300	0	0
4475 Other-Revenue	0	0	0	0	0
4530 Interest Income-2009 WGP Bonds	24	0	6	0	0
4596 Proceeds from Bonds	0	0	0	0	0
4650 Park Grant Contributions	0	0	0	0	0
Other Resources (Transfers)	0	0	0	0	0
Total Revenue	350,913	350,000	280,189	325,000	325,000
Expenditures					
5947 2009 Bonds Principal	45,000	45,000	0	45,000	50,000
5948 2009 Bonds Interest	42,169	40,257	20,129	40,257	38,340
5961 2006 Bonds Principal	0	0	0	0	0
5962 2006 Bonds Interest	24,108	24,115	12,054	24,115	24,115
5975 2012 Refunding Bonds Interest	3,858	3,858	1,929	3,858	3,858
8102 Travel	0	750	0	0	25
8104 Training	175	1,400	175	175	175
8106 Office Expenses	0	0	0	0	0
8110 Dues & Membership	0	165	0	0	0
8114 Cash Incentives	0	0	0	0	0
8116 Parks Operations	35,878	30,000	25,000	30,000	30,000
8118 Parks Maintenance	25,502	30,000	12,336	22,000	22,000
8200 Professional Services	0	0	0	0	0
8204 Legal Services	0	0	0	0	0
8206 Contractual Administrative & Accounting	42,000	42,000	35,000	42,000	42,000
8208 Contractual Audit	2,500	2,500	2,750	2,750	3,000
8400 Projects	39,198	50,000	19,028	69,028	100,000
8416 Willow Grove Park	0	0	0	0	0
8417 City Park	0	0	0	0	0
8418 River Oak Park	0	0	0	0	0
8413 Community Park	0	0	0	0	0
8434 Infrastructure	0	0	0	0	0
8436 Downtown Development	750	1,000	503	503	1,000
8440 Keep Lake Dallas Beautiful Campaign	1,800	10,000	1,418	1,418	10,000
Total Expenditures	262,938	281,045	130,321	281,104	324,513
Surplus/Shortfall	87,975	68,955	149,868	43,896	487
2009 WGP Bonds	68,454				
Operating account	20,355				
Investment account	304,612				
Ending Cash Available	393,421				