City of Lake Dallas
(Type B) Community Development Corporation
Regular Meeting
City Hall
212 Main Street, Lake Dallas, TX 75065
Monday, March 20, 2017 at 6:00 p.m.
Agenda

1. **Call to Order & Determination of Quorum**
2. **Approve and Act on Previous Meeting's Minutes – December 12, 2016**
3. **Election of Board Officers**
   a. **Chair**
   b. **Vice-Chair**
4. **Consider and Act on a resolution updating signatories for the Lake Dallas Community Development Corporation**
5. **Receive Budget & Financial Report, including annual audit**
6. **Consider and Act Economic Development Incentive Programs including;**
   a. **Business Improvement Grant – B.I.G. Program**
   b. **Incentive Grant Application**
   c. **Downtown Revitalization Main Street Program**
   d. **Comprehensive "Master" Plan**
   e. **Capital Improvement Program – Shady Shores & Main Street**
7. **Adjourn**

I certify that the above notice of this meeting posted on the bulletin board at City Hall of the City of Lake Dallas, Texas on or before March 17, 2017 at 5:00 p.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. 118 or fax (940) 497-4485 at least two (2) working days prior to the meeting so that appropriate arrangements can be made.

State of Texas
County of Denton
City of Lake Dallas

The Community Development Corporation of the City of Lake Dallas met in a regualr meeting on December 12, 2016 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**
   James Harper called the meeting to order at 7:00 p.m.

   James Harper, Terry Tuck, Megan Ray, and Charlie Price were present.
   Steve Forgey, E.J. Rodriques and Karl Hammond were absent.
   Staff members City Manager Matt Shaffstall, City Secretary Joni Vaughn, and Sergeant Alan Sawyer were present.

2. **Approve and Act on Previous Meeting's Minutes – June 13, June 27, and September 20, 2016.**

   Motion to approve minutes for June 13^{th} and 27^{th} and September 20^{th} minutes was made by Terry Tuck and second by Megan Ray.

   Ayes: Terry Tuck, Megan Ray, James Harper, and Charlie Price
   Noes: None

   Motion Passed

3. **Receive Budget & Financial Report**
   The Board reviewed and received the financial report.

4. **Consider and Act to name Matt Shaffstall as Administrator of the Lake Dallas Community Development Corporation.**

   Motion to name Matt Shaffstall as Administrator of the Lake Dallas Community Development Corporation was made by Megan Ray and second by Terry Tuck.

   Ayes: Megan Ray, Terry Tuck, James Harper, and Charlie Price
   Noes: None

   Motion Passed

5. **Consider and Act on a resolution naming Matt Shaffstall as a signatory for the Lake Dallas Community Development Corporation.**

   Motion to table a resolution naming Matt Shaffstall as a signatory of the Lake Dallas Community Development Corporation was made by Megan Ray and second by Terry Tuck.

   Ayes: Megan Ray, Terry Tuck, James Harper, and Charlie Price
   Noes: None

   Motion Passed

6. **Discuss Economic Development Process**

7. **Discuss and Act on an Economic Development Strategic Plan including Mission, Goals, Target Areas, and Incentive Programs for the Lake Dallas Community Development Corporation.**

   City Manager Matt Shaffstall gave a power point presentation of the economic development process and strategic plan. The Board discussed, but no action was taken.

James Harper adjourned the meeting at 7:34 p.m.

____
James Harper, Board Member

____
Joni Vaughn, City Secretary

LAKE DALLAS COMMUNITY
DEVELOPMENT CORPORATION

(A component unit of the City of Lake Dallas)

FINANCIAL STATEMENTS
AND
AUDITORS' REPORT

SEPTEMBER 30, 2016

LAKE DALLAS COMMUNITY DEVELOPMENT CORPORATION

TABLE OF CONTENTS

Members:
AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
TEXAS SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

HANKINS, EASTUP, DEATON, TONN & SEAY
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

Board of Directors
Lake Dallas Community Development Corporation
Lake Dallas, Texas

We have audited the accompanying financial statements of the governmental activities and each major fund of the Lake Dallas Community Development Corporation (the "Corporation"), as of and for the year ended September 30, 2016, and the related notes to the financial statements, which collectively comprise the Corporation's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America. This includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standard* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Lake Dallas Community Development Corporation as of September 30, 2016, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the *management's discussion and analysis* on pages 5 through 9 and the budgetary comparison information on page 29, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards,* we have also issued our report dated January 7, 2017 on our consideration of the Lake Dallas Community Development Corporation's internal control over financial reporting and on our test of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Lake Dallas Community Development Corporation's internal control over financial reporting and compliance.

Hankins, Eastup, Deaton, Tonn & Seay

Hankins, Eastup, Deaton, Tonn & Seay, PC
Denton, Texas

January 7, 2017

MANAGEMENT'S DISCUSSION & ANALYSIS

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LAKE DALLAS COMMUNITY
DEVELOPMENT CORPORATION

MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2016

As management of the Lake Dallas Community Development Corporation, we offer readers of the Corporation's financial statements this narrative overview and analysis of the financial activities of the Corporation for the year ended September 30, 2016. We encourage readers to consider the information presented here in conjunction with the Corporation's basic financial statements.

Financial Highlights

- The assets of the Corporation exceeded its liabilities at September 30, 2016 by $487,158. All of this amount is available to meet the Corporation's objective of promoting community development.

- The Corporation's total net position increased by $2,870.

- As of September 30, 2016, the Corporation's governmental funds reported combined ending fund balances of $487,158, an increase of $2,870 in comparison with the beginning of the year. All of this amount is available for spending at the Corporation's discretion (*committed, assigned or unassigned fund balance*).

Overview of the Financial Statements

The management discussion and analysis are intended to serve as an introduction to the Corporation's basic financial statements. The Corporation's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements. The government-wide financial statements are designed to provide readers with a broad overview of the Corporation's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the Corporation's assets and liabilities, with the difference between the two reported as net position. Over time, increase or decreases in net position may serve as a useful indicator of whether the financial position of the Corporation is improving or deteriorating.

The statement of activities presents information showing how the Corporation's net position changed during the most recent period. All of the current period's revenues and expenses are taken into account regardless of when cash is received or paid. Both the statement of net position and the statement of activities are prepared utilizing the accrual basis of accounting as opposed to the modified accrual basis used in prior reporting models.

In the Statement of Net Position and the Statement of Activities, the Corporation is divided between two kinds of activities:

- **Governmental activities.** All of the Corporation's basic services are reported here. Primarily sales taxes finance those services.

- **Business-type activities.** The Corporation may charge a fee to customers to help it cover all or most of the cost of certain services it provides. The Corporation had no business-type activities during the current period.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Fund financial statements provide detailed information about the most significant funds, not the Corporation as a whole. Some funds are required to be established by state law or bond covenants. However, the Board of Directors may establish other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using certain taxes, grants and other money. All of the funds of the Corporation are considered governmental funds.

Governmental Funds. All of the Corporation's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at period-end that are available for spending. These funds are reported using an accounting method identified as the modified accrual basis of accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Corporation's general operations and the basic services it provides. Governmental fund information helps the reader determine whether there are more or fewer financial resources that can be spent in the near future to finance the Corporation's programs. By comparing information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements, readers may better understand the long-term impact of the government's near-term financing decisions. The relationship or differences between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is detailed in a reconciliation following the fund financial statements.

The Corporation maintains one individual governmental fund. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the Corporation's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The Corporation does not currently have any fiduciary funds.

Notes to the Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and funds financial statements.

Other Information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information highlighting budgetary information for the general fund.

Government-wide Financial Analysis

The Corporation's combined net position was $487,158 as of September 30, 2016. The Corporation first implemented GASB Statement No. 34, *Basic Financial Statement – and Management's Discussion and Analysis – for State and Local Governments*, for fiscal year 2004. The following analysis presents both current and prior year data and discusses significant changes in the accounts. This analysis focuses on the net position (Table 1) and general revenues (Table 2) and changes in net position (Table 3) of the Corporation's governmental activities.

Table 1
Net Position

	Governmental Activities	
	2015	2016
Current and other assets	$ 486,520	$ 509,830
Capital assets	-	-
Total assets	486,520	509,830
Long-term liabilities outstanding	-	-
Other liabilities	2,232	22,672
Total liabilities	2,232	22,672
Net position:		
Unrestricted	484,288	487,158
Total net position	$ 484,288	$ 487,158

The following table provides a summary of the Corporation's operations for the years ended September 30, 2015 and 2016:

Table 2
Changes in Net Position

	Governmental Activities 2015	Governmental Activities 2016
Revenues:		
Capital grants and contributions	$ -	$ -
General revenues:		
Sales taxes	330,153	293,594
Interest earnings	394	1,912
Transfers in (out)	(181,681)	(116,334)
	148,886	179,172
Expenses:		
Administration	44,925	44,925
Economic Development	71,211	131,377
	116,136	176,302
Change in net position	32,730	2,870
Net position – October 1 (beginning)	451,558	484,288
Net position – September 30 (ending)	$ 484,288	$ 487,158

Financial Analysis of the Government's Funds

Governments Funds. The focus of the Corporation's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Corporation's financing requirements. In particular, unassigned fund balance may serve as a useful measure of government's net resources available for spending at the end of the period.

As of the end of the current period, the Corporation's governmental funds reported combined ending fund balances of $487,158, an increase of $2,870 in comparison with the beginning of the period. All of this amount constitutes committed, assigned or unassigned fund balance, which is available for spending at the Corporation's discretion.

General Fund Budgetary Highlights

During the current year, the Board of Directors of the Corporation did not amend the Corporation's budget.

The original budget reflected that the activity for the year would increase available fund balance by $487. The available fund balance for the general fund actually increased in the amount of $2,870. Sales tax revenue was $31,406 short of budgeted projections, but expenditures were $31,898 below expectations.

Capital Asset and Debt Administration

Capital Assets. During the current fiscal year, the Corporation had no capital assets.

Long-term Debt. During the current fiscal year, the Corporation had no long-term debt.

Requests for Information

This financial report is designed to provide a general overview of the Corporation's finances for all those with an interest in the Corporation's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Lake Dallas Community Development Corporation, 212 Main St., Lake Dallas, Texas, 75065.

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BASIC FINANCIAL STATEMENTS

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LAKE DALLAS COMMUNITY DEVELOPMENT CORPORATION

STATEMENT OF NET POSITION
SEPTEMBER 30, 2016

	Primary Government
	Governmental Activities
ASSETS	
Cash and Investments	$ 457,473
Receivables:	
Sales taxes	52,357
Total Assets	509,830
LIABILITIES	
Accounts Payable	623
Due to City of Lake Dallas	22,049
Total Liabilities	22,672
NET POSITION	
Unrestricted Net Position	487,158
Total Net Position	$ 487,158

The accompanying Notes are an integral part of this statement.

LAKE DALLAS COMMUNITY
DEVELOPMENT CORPORATION

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2016

		Program Revenues	
Functions/Programs	Expenses	Charges for Services	Capital Grants and Contributions
GOVERNMENTAL ACTIVITIES:			
Administration	$ 44,925	$ -	$ -
Community Development	131,377	-	-
Total Governmental Activities	176,302	-	-
TOTAL PRIMARY GOVERNMENT	$ 176,302	$ -	$ -

GENERAL REVENUES:

Taxes:
Sales taxes
Interest earnings
Transfers in (out)
Total General Revenues

Change in Net Position

NET POSITION, October 1 (beginning)

NET POSITION, September 30 (ending)

The accompanying Notes are an integral part of this statement.

Net (Expense) Revenue and Change in Net Position
Governmental Activities
$ (44,925)
(131,377)
(176,302)
(176,302)
293,594
1,912
(116,334)
179,172
2,870
484,288
$ 487,158

LAKE DALLAS COMMUNITY DEVELOPMENT CORPORATION

BALANCE SHEET – GOVERNMENTAL FUNDS
SEPTEMBER 30, 2016

	General Fund	Total Governmental Funds
ASSETS		
Cash and Investments	$ 457,473	$ 457,473
Receivables:		
Sales taxes	52,357	52,357
Total Assets	$ 509,830	$ 509,830
LIABILITIES AND FUND BALANCE		
Liabilities:		
Current Liabilities:		
Accounts Payable	$ 623	$ 623
Due to City of Lake Dallas	22,049	22,049
Total Current Liabilities	22,672	22,672
Fund Balance:		
Committed Fund Balance:		
Road Improvements	100,000	100,000
Unassigned Fund Balance	387,158	387,158
Total Fund Balance	487,158	487,158
Total Liabilities and Fund Balance	$ 509,830	$ 509,830

The accompanying Notes are an integral part of this statement.

LAKE DALLAS COMMUNITY
DEVELOPMENT CORPORATION

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE
STATEMENT OF NET POSITION
SEPTEMBER 30, 2016

Total Fund Balances – Governmental Funds	$ 487,158
Reconciling Items	-0-
Net Position of Governmental Activities	$ 487,158

The accompanying Notes are an integral part of this statement.

LAKE DALLAS COMMUNITY
DEVELOPMENT CORPORATION

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2016

	General Fund	Total Governmental Funds
Revenues:		
Sales tax	$ 293,594	$ 293,594
Interest income	1,912	1,912
Total Revenues	295,506	295,506
Expenditures:		
Projects	46,517	46,517
Keep Lake Dallas Beautiful campaign	256	256
Downtown development costs	542	542
Audit fees	2,750	2,750
Park maintenance and operations	40,348	40,348
Staff services	42,000	42,000
Dues and memberships	100	100
Travel and training	175	175
Capital outlay	43,614	43,614
Total Expenditures	176,302	176,302
Excess of Revenue Over Expenditures	119,204	119,204
Other Resources (Uses):		
Transfers out	(116,334)	(116,334)
Total Other Resources (Uses)	(116,334)	(116,334)
Net Change in Fund Balance	2,870	2,870
Fund Balance – October 1 (beginning)	484,288	484,288
Fund Balance – September 30 (ending)	$ 487,158	$ 487,158

The accompanying Notes are an integral part of this statement.

LAKE DALLAS COMMUNITY DEVELOPMENT CORPORATION

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2016

Total Net Change in Fund Balances – Governmental Funds	$ 2,870
Reconciling Items	-0-
Change in Net Position of Governmental Activities	$ 2,870

The accompanying Notes are an integral part of this statement.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Lake Dallas Community Development Corporation (the "Corporation") are presented in accordance with generally accepted accounting principles applicable to state and local governmental units as set forth by the Governmental Accounting Standards Board ("GASB).

In fiscal year 2004, the Corporation implemented GASB Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for the State and Local Governments,* GASB Statement No. 37, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments: Omnibus* which provides additional guidance for the implementation of GASB Statement 34, GASB Statement No. 38, *Certain Financial Statement Disclosures*, which changes note disclosures requirements for governmental entities, and GASB Interpretation No. 6, *Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements,* which clarifies the application of standards for modified accrual recognition of certain liabilities and expenditures in areas where difference have arisen, or potentially could arise, in interpretation and practice of GASB Statement No. 34.

GASB Statements No. 34 established a new financial reporting model for state and local governments that included the addition of management's discussion and analysis, government-wide financial statements, required supplementary information and the elimination of the use of account groups to the already required fund financial statements and notes. GASB Statement No. 37 provides additional guidance in reporting infrastructure, program revenues and major criteria.

The GASB determined that fund accounting has and will continue to be essential in helping governments to achieve fiscal accountability and should, therefore, be retained. The GASB also determined that the government-wide financial statements are needed to allow users of financial reports to assess a government's operational accountability. The new GASB model integrates fund-based financial reporting and government-wide financial reporting as complementary components of a single comprehensive financial reporting model.

The following is a summary of the more significant accounting policies.

A. Reporting Entity

Lake Dallas Community Development Corporation is a Texas non-profit industrial development corporation formed on January 1, 2003 under the Development Corporation Act of 1979, with the approval of the City Council of the City of Lake Dallas, Texas, and governed by Section 4B of the Act. The Corporation is managed by a seven-member Board of Directors.

The purpose of the Corporation is to promote economic development within the City of Lake Dallas, Texas in order to eliminate unemployment and underemployment, to promote and encourage employment and the public welfare of the City, and to provide parks, park facilities and municipal buildings such as library facilities by developing, implementing and financing such projects. The primary source of funding for the Corporation is a one-quarter cent sales tax approved by the voters of the City of Lake Dallas in Fall, 2002.

The accompanying financial statements present the Corporation and its component units, entities for which the Corporation is considered to be financially accountable. The criteria for including organizations as component units within the Corporation's reporting entity, as set forth in Section 2100 GASB's Codification of Governmental Accounting and Financial Reporting Standards, include whether:

- the organization is legally separate (can sue and be sued in their own name)
- the Corporation holds the corporate powers of the organization
- the Corporation appoints a voting majority of the organization's board
- the Corporation is able to impose its will on the organization
- the organization has the potential to impose a financial benefit/burden on the Corporation
- there is fiscal dependency by the organization on the Corporation

No component units, as defined by GASB standards, have been identified for inclusion in the reporting entity. However, because the Board of Directors of the Corporation are appointed by and serve at the pleasure of the City Council of the City of Lake Dallas, and because the Corporation exists primarily to benefit the City of Lake Dallas, the Corporation's financial activity is also included as a component unit in the financial statements of the City of Lake Dallas, Texas.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the non-fiduciary activities of the Corporation. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The Corporation had no business-type activities during the period.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded for the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements. The Corporation had no proprietary funds or fiduciary funds during the period.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Corporation considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Sales taxes and interest associated with the current fiscal period are both considered to be susceptible to accrual. All other revenue items are considered to be measurable and available only when cash is received by the Corporation. The amount shown as sales tax receivable on the balance sheet consists of sales tax received from the State in October and November, 2016.

The Corporation reports the following major governmental fund:

General Fund – The General fund accounts for the resources used to finance the fundamental operations of the Corporation. It is the basic fund of the Corporation and includes all activities except those required to be accounted for in another fund. Currently, the Corporation uses no funds other than the General Fund.

Program revenues include: 1) charges to customers or applicants for goods, services, or privileges provided; 2) operating grants and contributions; and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

D. Cash and Investments

The Corporation's cash consists of demand deposits. The Corporation's investments consists of deposits in State investment pools.

E. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

F. Net Position

Net position represents the difference between assets and liabilities. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the Corporation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

G. Budgets and Budgetary Accounting

The Corporation follows these procedures in establishing the budgetary data reflected in the financial statements:

a. A proposed operating budget for the fiscal year commencing the following October 1, is submitted to the City of Lake Dallas City Council. The operating budget includes proposed expenditures and the means of financing them for the general fund.

b. A public hearing is conducted to obtain taxpayer comments.

c. The budget is legally enacted through passage of an ordinance.

d. Any revisions that alter the total expenditures for governmental type funds must be approved by the City of Lake Dallas City Council.

The budget for the general fund is adopted on a basis consistent with generally accepted accounting principles (GAAP). The budget was not amended during the year by the Corporation.

H. Fund Balance

The Corporation implemented GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions" in a prior year. This Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balances more transparent.

Fund Balance Classification: The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the Corporation is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

- Nonspendable: This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. The Corporation has no nonspendable fund balance at September 30, 2016.

- Restricted: This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. The Corporation has no restricted fund balance at September 30, 2016.

- Committed: This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Corporation's Board of Directors. The Board of Directors establishes (and modifies or rescinds) fund balance commitments by passage of a resolution. This can also be done through adoption and amendment of the budget. These amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. The Corporation has committed $100,000 of fund balance at September 30, 2016 toward the Main Street rehabilitation project.

- Assigned: This classification includes amounts that are constrained by the Corporation's intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the Board of Directors or through the Board of Directors delegating this responsibility to other individuals in the Corporation. Under the Corporation's adopted policy, only the Board of Directors may assign amounts for specific purposes. The Corporation has assigned no fund balance at September 30, 2016.

- Unassigned: This classification includes all amounts not included in other spendable classifications, including the residual fund balance for the General Fund.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the Corporation considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the Corporation considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Board of Directors has provided otherwise in its commitment or assignment actions.

The policy of the Board of Directors expresses an intent to maintain a level of assigned and unassigned fund balance in the general fund equal to 25 percent of the fund's operating expenditures.

The details of the fund balances are included in the Governmental Funds Balance Sheet on page 16.

2. DEPOSITS AND INVESTMENTS

The Corporation's funds are required to be deposited and invested under the terms of a depository agreement. The depository bank deposits for safekeeping and trust with the Corporation's agent bank approved pledged securities in an amount sufficient to protect Corporation funds on a day-to-day basis during the period of the agreement. The pledge of approved securities is waived only to the extent of the depository bank's dollar amount of Federal Deposit Insurance Corporation ("FDIC") insurance.

1. Cash Deposits:

At September 30, 2016, the carrying amount of the Corporation's deposits in checking accounts was $56,625 and the bank balance was $57,276. The Corporation's cash deposits at September 30, 2016 were entirely covered by FDIC insurance or by pledged collateral held by the Corporation's agent bank in the Corporation's name.

2. Investments:

The Public Funds Investment Act (Government Code Chapter 2256) contains specific provisions in the areas of investment practices, management reports and establishment of appropriate policies. Among other things, it requires the Corporation to adopt, implement, and publicize an investment policy. That policy must address the following areas: (1) safety of principal and liquidity, (2) portfolio diversification, (3) allowable investments, (4) acceptable risk levels, (5) expected rates of return, (6) maximum allowable stated maturity of portfolio investments, (7) maximum average dollar-weighted maturity allowed based on the stated maturity date for the portfolio, (8) investment staff quality and capabilities, (9) and bid solicitation preferences for certificates of deposit. Statutes authorize the Corporation to invest in (1) obligations of the U.S. Treasury, certain U.S. agencies, and the State of Texas, (2) certificates of deposit, (3) certain municipal securities, (4) money market savings accounts, (5) repurchase agreements, (6) bankers acceptance, (7) Mutual Funds, (8) Investment pools, (9) guaranteed investment contracts, (10) and common trust funds. The Act also requires the Corporation to have independent auditors perform test procedures related to investment practices as provided by the Act. The Corporation is in substantial compliance with the requirements of the Act and with local policies.

In compliance with the Public Funds Investment Act, the Corporation has adopted a deposit and investment policy. That policy addresses the following risks:

a. Custodial Credit Risk – Deposits: In the case of deposits, this is the risk that, in the event of a bank failure, the Corporation's deposits may not be returned to it. As of September 30, 2016, the Corporation's cash balances totaled $57,276. This entire amount was either collateralized with securities held by the Corporation's financial institution's agent in the Corporation's name or covered by FDIC insurance. Thus, the Corporation's deposits are not exposed to custodial credit risk.

b. Custodial Credit Risk – Investments: For an investment, this is the risk that, in the event of the failure of the counterparty, the Corporation will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At September 30, 2016, the Corporation held all of its investments in LOGIC public funds investment pools. Investments in external investment pools are considered unclassified as to custodial credit risk because they are not evidenced by securities that exist in physical or book entry form.

c. Credit Risk: This is the risk that an issuer or other counterparty to an investment will be unable to fulfill its obligation. The rating of securities by nationally recognized rating agencies is designed to give an indication of credit risk. The credit quality rating for LOGIC at year-end was AAA (Standard & Poor's).

d. Interest Rate Risk: This is the risk that changes in interest rates will adversely affect the fair value of an investment. The Corporation manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio to less than one year from the time of purchase. The weighted average maturity for the LOGIC investment pools is less than 60 days.

e. Foreign Currency Risk: This is the risk that exchange rates will adversely affect the fair value of an investment. At September 30, 2016, the Corporation was not exposed to foreign currency risk.

f. Concentration of Credit Risk: This is the risk of loss attributed to the magnitude of the Corporation's investment in a single issuer (i.e., lack of diversification). Concentration risk is defined as positions of 5 percent or more in the securities of a single issuer. Investment pools are excluded from the 5 percent disclosure requirement.

The Corporation's investment at September 30, 2016 is shown below:

Name	Carrying Amount	Market Value
LOGIC Investment Pool	$ 400,848	$ 400,848
Total	$ 400,848	$ 400,848

3. EXPENDITURES BY CHARACTER

The format of the Statement of Revenues, Expenditures, and Change in Fund Balance-Governmental Funds shows expenditures classified by project, meaning capital outlay directly associated with a particular project is charged to that account. Expenditures by character are as follows:

Current	$ 132,688
Capital outlay	43,614
Total	$ 176,302

Capital outlay expended by the Corporation during the current year is not considered a capital asset of the Corporation but is capitalized by the City of Lake Dallas as capital assets expended for the City's benefit.

4. TRANSFERS OUT

Transfers out of $116,334 consists of funds transferred to the City of Lake Dallas, under terms of written agreements with the City, to use in making long-term debt payments on the Series 2006 and Series 2009 Certificates of Obligation. The Corporation has committed to continued future contributions toward the Series 2006 and Series 2009 Certificates of Obligation annual debt service requirements, based on the portion of the proceeds used by the Corporation.

5. SUBSEQUENT EVENTS

Management has reviewed events subsequent to September 30, 2016 through January 7, 2017, which is the date the financial statements were available to be issued. No subsequent events were identified that were required to be recorded or disclosed in the financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

LAKE DALLAS COMMUNITY DEVELOPMENT CORPORATION

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL – GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2016

	Budgeted Amounts			
	Original	Final	Actual Amounts (GAAP BASIS)	Variance With Final Budget
Revenues:				
Sales tax	$ 325,000	$ 325,000	$ 293,594	$ (31,406)
Interest income	-	-	1,912	1,912
Total Revenues	325,000	325,000	295,506	(29,494)
Expenditures:				
Projects	100,000	100,000	46,517	53,483
Keep Lake Dallas Beautiful campaign	10,000	10,000	256	9,744
Downtown development costs	1,000	1,000	542	458
Legal and audit fees	3,000	3,000	2,750	250
Park maintenance and operations	52,000	52,000	40,348	11,652
Staff services	42,000	42,000	42,000	-
Traveling and training	200	200	175	25
Due and membership	-	-	100	(100)
Capital outlay	-	-	43,614	(43,614)
Total Expenditures	208,200	208,200	176,302	31,898
Excess of Revenues Over Expenditures	116,800	116,800	119,204	2,404
Other Resources (Uses):				
Transfers out	(116,313)	(116,313)	(116,334)	(21)
Total Other Resources (Uses)	(116,313)	(116,313)	(116,334)	(21)
Net Change in Fund Balance	487	487	2,870	2,383
Fund Balance – October 1 (beginning)	484,288	484,288	484,288	-
Fund Balance – September 30 (ending)	$ 484,775	$ 484,775	$ 487,158	$ 2,383

Members:
AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
TEXAS SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

HANKINS, EASTUP, DEATON, TONN & SEAY
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Board of Directors
Lake Dallas Community Development Corporation
Lake Dallas, Texas

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of the Lake Dallas Community Development Corporation (the "Corporation"), as of and for the year ended September 30, 2016, and the related notes to the financial statements, which collectively comprise The Lake Dallas Community Development Corporation's basic financial statements, and have issued our report dated January 7, 2017.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Corporation's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of the Corporation's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the Corporation's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Corporation's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Corporation's internal control or on compliance. This report is an integral part of the audit performed in accordance with *Government Auditing Standards* in considering the Corporation's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Hankins, Eastup, Deaton, Tonn & Seay

Hankins, Eastup, Deaton, Tonn & Seay, PC
Denton, Texas

January 7, 2017

Lake Dallas
TEXAS

Community Development Corporation

Financial Reports

December 2016

Lake Dallas Community Development Corporation

Monthly Financial Summary

December 2016

	Current Month	Year to Date	Original Budget
Revenues	$24,916.85	$77,783.36	$ 340,316.00
Expenses	6,692.76	42,100.31	340,316.00
Net	18,224.09	35,683.05	.00

Sales Tax Revenue for the month of December was $24,916.85.

CDC has the following cash available as of December 31, 2016:

CDC Investment Account	91,498.33
CDC Checking Account	401,658.63
Net Funds	$ 493,156.96
Projects Pending:	
Main Street	($100,000.00)
Available Fund Balance	$ 393,156.96

City of Lake Dallas

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

From 12/1/2016 Through 12/31/2016

Account Code	Account Title	Total Budget $ - Original	YTD Actual	Current Period Actual	Percent Total Budget $ Remaining - Original
3110	Fund Balance	41,060.00	0.00	0.00	100.00%
4112	4B Sales Tax	295,779.00	76,973.76	24,617.22	73.97%
4482	Interest Income - 4B	3,477.00	810.10	299.63	76.70%
Report Difference		340,316.00	77,783.86	24,916.85	77.14%

City of Lake Dallas

Summary Budget Comparison - 4B Community Development Corporation - Expense

From 12/1/2016 Through 12/31/2016

Account Code	Account Title	Total Amended Budget	YTD Actual	Current Period Actual	Percent Total Budget $ Used
5962	2006 Bonds Interest	0.00	9,013.06	0.00	100.00%
8101	Special Events	10,000.00	0.00	0.00	0.00%
8102	Travel/Registrations	5,000.00	1,197.96	0.00	23.95%
8103	Advertising & Legal Notices	500.00	0.00	0.00	0.00%
8105	Subscriptions & Publications	1,500.00	0.00	0.00	0.00%
8106	Office Expenses	50.00	0.00	0.00	0.00%
8107	Contract Labor	7,300.00	0.00	0.00	0.00%
8110	Dues & Memberships	5,000.00	0.00	0.00	0.00%
8116	Parks Operations	30,000.00	12,500.00	2,500.00	41.66%
8118	Parks Maintenance	0.00	1,806.79	692.76	100.00%
8119	Interfund Transfer-Debt Service	148,966.00	0.00	0.00	0.00%
8200	Consultants & Professionals	15,000.00	0.00	0.00	0.00%
8206	Contractual Administrative & Account...	42,000.00	17,500.00	3,500.00	41.66%
8208	Accounting & Auditor	10,000.00	0.00	0.00	0.00%
8210	City Engineer & Engineering	15,000.00	0.00	0.00	0.00%
8400	Projects	50,000.00	0.00	0.00	0.00%
8440	Keep Lake Dallas Beautiful Campaign	0.00	82.50	0.00	100.00%
Report Difference		340,316.00	42,100.31	6,692.76	12.37%

City of Lake Dallas

Check/Voucher Register - 4B Check Register

1100 - Cash in Operating CDC Account

From 12/1/2016 Through 12/31/2016

Check Num...	Vendor Name	Document Date	Check Amount	Transaction Description
2226	City of Lake Dallas - Regular	12/2/2016	2,500.00	4B December 2016 Park Operations
	City of Lake Dallas - Regular	12/2/2016	3,500.00	4B December 2016 Staff Services
2227	Reliant	12/2/2016	374.18	Monthly billing for Thousand Oaks, Tennis Courts, Concessior
2228	United Site Services	12/2/2016	101.00	Monthly billing
2229	Lake Cities Municipal Utility	12/9/2016	217.58	Monthly billing-City Park, IRR, River Oak Way
Report Total			6,692.76	

Lake Dallas
TEXAS

Community Development Corporation

Financial Reports

February 2017

Lake Dallas Community Development Corporation

Monthly Financial Summary

February 2017

	Current Month	Year to Date	Original Budget
Revenues	$30,607.90	$133,208.64	$ 340,316.00
Expenses	9,875.06	137,093.50	340,316.00
Net	20,732.84	(3,884.86)	.00

Sales Tax Revenue for the month of February was $30,382.86

CDC has the following cash available as of February 28, 2017:

CDC Investment Account	302,158.86
CDC Checking Account	129,793.82
Net Funds	$ 431,952.68
Projects Pending:	
Available Fund Balance	$ 431,952.68

City of Lake Dallas

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

From 2/1/2017 Through 2/28/2017

Account Code	Account Title	Total Budget $ - Original	YTD Actual	Current Period Actual	Percent Total Budget $ Remaining - Original
3110	Fund Balance	41,060.00	0.00	0.00	100.00%
4112	4B Sales Tax	295,779.00	131,898.31	30,382.86	55.40%
4482	Interest Income - 4B	3,477.00	1,310.33	225.04	62.31%
Report Difference		340,316.00	133,208.64	30,607.90	60.86%

City of Lake Dallas

Summary Budget Comparison - 4B Community Development Corporation - Expense

From 2/1/2017 Through 2/28/2017

Account Code	Account Title	Total Amended Budget	YTD Actual	Current Period Actual	Percent Total Budget $ Used
8101	Special Events	10,000.00	0.00	0.00	0.00%
8102	Travel/Registrations	5,000.00	1,197.96	0.00	23.95%
8103	Advertising & Legal Notices	500.00	0.00	0.00	0.00%
8105	Subscriptions & Publications	1,500.00	0.00	0.00	0.00%
8106	Office Expenses	50.00	0.00	0.00	0.00%
8107	Contract Labor	7,300.00	0.00	0.00	0.00%
8110	Dues & Memberships	5,000.00	100.00	100.00	2.00%
8116	Parks Operations	30,000.00	12,500.00	2,500.00	41.66%
8118	Parks Maintenance	0.00	3,045.54	1,025.06	100.00%
8119	Interfund Transfer-Debt Service	148,966.00	0.00	0.00	0.00%
8200	Consultants & Professionals	15,000.00	0.00	0.00	0.00%
8206	Contractual Administrative & Account...	42,000.00	17,500.00	3,500.00	41.66%
8208	Accounting & Auditor	10,000.00	2,750.00	2,750.00	27.50%
8210	City Engineer & Engineering	15,000.00	0.00	0.00	0.00%
8400	Projects	50,000.00	0.00	0.00	0.00%
8436	Downtown Development	0.00	100,000.00	0.00	100.00%
Report Difference		340,316.00	137,093.50	9,875.06	40.28%

City of Lake Dallas

Check/Voucher Register - 4B Check Register

1100 - Cash in Operating CDC Account

From 2/1/2017 Through 2/28/2017

Check Num...	Vendor Name	Document Date	Check Amount	Transaction Description
2235	City of Lake Dallas - Regular	2/10/2017	2,500.00	4B February 2017 Park Operations
	City of Lake Dallas - Regular	2/10/2017	3,500.00	4B February 2017 staff services
2236	Keep Texas Beautiful	2/10/2017	100.00	Keep Texas Beautiful 2017 annual affliate fee
2237	Lake Cities Municipal Utility	2/10/2017	215.57	Monthly billing for City Park, IRR, River Oak Way
2238	Reliant	2/10/2017	809.49	Monthly billing-Thousand Oaks, Tennis Ct, Concession
2239	Hankins, Powers,Eastup	2/24/2017	2,750.00	4B annual audit
Report Total			9,875.06	

Lake Dallas
TEXAS

Community Development Corporation

Financial Reports

January 2017

Lake Dallas Community Development Corporation

Monthly Financial Summary

January 2017

	Current Month	Year to Date	Original Budget
Revenues	$24,816.88	$102,600.74	$ 340,316.00
Expenses	106,754.00	127,218.44	340,316.00
Net	(81,937.12)	(24,617.70)	.00

Sales Tax Revenue for the month of January was $24,541.69

CDC has the following cash available as of January 31, 2017:

CDC Investment Account	301,933.82
CDC Checking Account	109,286.02
Net Funds	$ 411,219.84
Projects Pending:	
Available Fund Balance	$ 411,219.84

City of Lake Dallas

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

From 1/1/2017 Through 1/31/2017

Account Code	Account Title	Total Budget $ - Original	YTD Actual	Current Period Actual	Percent Total Budget $ Remaining - Original
3110	Fund Balance	41,060.00	0.00	0.00	100.00%
4112	4B Sales Tax	295,779.00	101,515.45	24,541.69	65.67%
4482	Interest Income - 4B	3,477.00	1,085.29	275.19	68.78%
Report Difference		340,316.00	102,600.74	24,816.88	69.85%

City of Lake Dallas

Summary Budget Comparison - 4B Community Development Corporation - Expense

From 1/1/2017 Through 1/31/2017

Account Code	Account Title	Total Amended Budget	YTD Actual	Current Period Actual	Percent Total Budget $ Used
8101	Special Events	10,000.00	0.00	0.00	0.00%
8102	Travel/Registrations	5,000.00	1,197.96	0.00	23.95%
8103	Advertising & Legal Notices	500.00	0.00	0.00	0.00%
8105	Subscriptions & Publications	1,500.00	0.00	0.00	0.00%
8106	Office Expenses	50.00	0.00	0.00	0.00%
8107	Contract Labor	7,300.00	0.00	0.00	0.00%
8110	Dues & Memberships	5,000.00	0.00	0.00	0.00%
8116	Parks Operations	30,000.00	10,000.00	2,500.00	33.33%
8118	Parks Maintenance	0.00	2,020.48	754.00	100.00%
8119	Interfund Transfer-Debt Service	148,966.00	0.00	0.00	0.00%
8200	Consultants & Professionals	15,000.00	0.00	0.00	0.00%
8206	Contractual Administrative & Account...	42,000.00	14,000.00	3,500.00	33.33%
8208	Accounting & Auditor	10,000.00	0.00	0.00	0.00%
8210	City Engineer & Engineering	15,000.00	0.00	0.00	0.00%
8400	Projects	50,000.00	0.00	0.00	0.00%
8436	Downtown Development	0.00	100,000.00	100,000.00	100.00%
Report Difference		340,316.00	127,218.44	106,754.00	37.38%

City of Lake Dallas

Check/Voucher Register - 4B Check Register

1100 - Cash in Operating CDC Account

From 1/1/2017 Through 1/31/2017

Check Num...	Vendor Name	Document Date	Check Amount	Transaction Description
2230	City of Lake Dallas - Regular	1/6/2017	2,500.00	4B Jan 17 Park Operations
	City of Lake Dallas - Regular	1/6/2017	3,500.00	4B January 2017 Staff Services
2231	United Site Services	1/6/2017	101.00	Monthly billing-City Park
2232	Town of Hickory Creek	1/13/2017	100,000.00	Main Street project
2233	Lake Cities Municipal Utility	1/13/2017	216.58	Monthly billing
2234	Reliant	1/13/2017	436.42	Monthly billing
Report Total			106,754.00	

City of Lake Dallas

Business Improvement Grant (B.I.G. Program) Guidelines

Requirements

- Sign 3-year lease or own site in Lake Dallas
- Must be current on all City taxes, services, and utilities
- Must be an existing business with a certificate of occupancy for a minimum of two years

Incentives

- Matching Grant up to $10,000 for exterior façade improvements. 1:1 Matching Grants funds are paid on a reimbursement basis for approved projects and include exterior improvements such as facades, awnings, paint, landscaping and signage.
- Projects within the city's Main Street/Downtown Overlay district are eligible for 2:1 matching grants up to $10,000

Review Criteria

- Application will be reviewed on a case-by-case basis by the City's Community Development Corporation.
- Completed Incentive Application
- Fiscal Impact including anticipated sales, total payroll, number of FTE jobs, ad valorem taxes generated
- Community Impact

Administration

- The Business Improvement Grant program will be administered by City Staff
- Applicants must submit a complete application to be considered. Applicants may be requested to submit additional information to verify application criteria.
- Business Improvement Grants will be made on a reimbursement basis within 90-days of certified completion.

City of Lake Dallas
Business Improvement Grant (B.I.G) Program
Guidelines and Application

I. INTRODUCTION

The City of Lake Dallas Storefront Improvement Program provides technical and financial assistance to property owners or business tenants seeking to renovate or restore their exterior signage, lighting or commercial building façades. The B.I.G. Program's objectives are to improve the physical appearance of businesses and enhance the city's commercial corridors.

The Business Improvement Grant (B.I.G.) Program offers a 1:1 (50%) matching grant of up to $10,000 for the funding of well-designed improvements. Improvements may include the restoration of architectural details, better windows and doors, and well proportioned signage and lighting. City staff will be available to provide assistance to applicants through the conceptual stage at no cost to the applicants.

Projects in the city's Main Street/Downtown Overlay district may be eligible for 2:1 (66%) matching grant.

II. ELIGIBILITY CRITERIA

The following criteria must be met for participation in the Business Improvement Grant Program:

1. Applicants must be commercial property owners or commercial tenants located within the city limits of Lake Dallas;
2. Preference will be given to independent businesses not required by contractual arrangement to maintain standardized décor, architecture, signs or similar features;
3. Tenants must have written approval from property owners to participate in program;
4. Nonconforming signage on property, if applicable, must be permanently removed as part of the improvement;
5. Property owners must be up to date on all municipal taxes, and have no outstanding code violations prior to participation in the program;
6. Applicants must comply with all State and local laws and regulations pertaining to licensing, permits, building code and zoning requirements.

III. DESIGN PRINCIPLES AND GUIDELINES

Improvements to be funded by the program must be compatible with the character and architecture of the individual building as well as, to the extent appropriate, with other buildings along the street on which the participating storefront is located. Buildings with significant architectural qualities are strongly encouraged to restore and maintain these features. Improvements for buildings not having such architectural features should still be carefully considered and be seen as an opportunity to substantially enhance the appearance of the buildings and their streetscapes and conform to the City's targeted image for the area.

A. <u>Eligible Façade/Signage Improvements</u>

Storefronts should be oriented to the pedestrian and provide visual interest both day and night. Effort should be made to facilitate access into the store and to create a store identity unique to Lake Dallas and/or the respective neighborhood. The following improvements are encouraged:

1. Restoration of details in historically contributing or significant buildings, and removal of elements which cover architectural details;
2. Window display areas which are appropriately scaled and which facilitate night viewing;
3. Window replacement and window framing visible from the street, which is appropriately scaled to the building.
4. Additional signage that is attractively integrated into the architecture of the building, including the window area, awnings or canopies, and entryways;
5. Lighting that is visually appealing and appropriately illuminates signage, storefront window displays, and recessed areas of a building façade;
6. Awnings or canopies that can be both functional and visually appealing;
7. Curbing, irrigation, approved trees, landscaping beds (not including planting material) or other landscaping features attached to the building where appropriate, not to exceed twenty percent (20%) of the project budget;
8. Cleaning, repainting or residing of building;
9. New storefront construction, appropriately scaled within an existing building; and
10. Removal of architectural barriers to public accessibility.

Other improvements can be made with written approval if they meet the objectives of the Storefront Improvement Program.

B. <u>Prior Improvements</u>

Alterations and improvements made prior to receiving a "Notice to Proceed with Improvements" are not eligible for reimbursement.

C. Alterations

The applicant must agree not to change or alter the improved façade without prior written approval from the Community Development Corporation for three (3) years from the date of the rebate check issued under the Business Improvement Grant Program. The applicant agrees to return a pro-rated amount of the grant money received if the improvement is removed within three (3) years.

IV. PROGRAM ASSISTANCE

A. Financial Assistance

Funding offered is a matching grant in which the Business Improvement Grant Program reimburses the applicant fifty percent (50%) of total project costs, up to a $10,000 maximum match for façade improvements.

Projects in the city's Main Street/Downtown Overlay district may be eligible for 2:1 (66%) of total project costs, up to a $10,000 maximum match for façade improvements.

Upon completion of the project the City's Main Street Manager will review the project. Receipts for labor and materials should be submitted to the city staff for review. A reimbursement check will only be issued after the project is determined complete and all receipts have been reconciled by the Lake Dallas Main Street Program.

B. Technical Assistance

City staff can provide guidance on façade improvements specific to individual storefronts. City staff can provide limited conceptual design assistance. The applicant will still be expected to hire his/her own licensed architect, if necessary, to carry forth this conceptual design to completion of construction.

Early meetings with city staff are encouraged to help avoid misunderstanding as to the eligibility of grant proposals.

C. Application and Information

If you wish to participate in the Storefront Improvement Program, please contact ### with the City of Lake Dallas Main Street Program, by phone at (940) ###-#### or by e-mail at ###@lakedallas.com.

V. PROCEDURES

All prospective applicants must follow the procedures in the order outlined below.

1. Applicants are encouraged to meet with City of Lake Dallas Main Street Manager for initial project discussions.
2. Applications are submitted to the Lake Dallas Community Development Corporation.
3. City staff will review application to determine grant eligibility.
    - Staff will meet with the applicant at least once prior to the application being submitted to the Community Development Corporation
4. Application is reviewed by the Community Development Corporation.
5. Approved application received a notice to proceed from city staff.
6. City staff monitors and works with applicant through the construction phase.
7. Grants are issued after city staff has certified the work has been completed.

The Lake Dallas Community Development Corporation reserves the right to make adjustments regarding conditions and parameters outlined in these guidelines.

VI. General Conditions

1. It is expressly understood and agreed that the applicant shall be solely responsible for all safety conditions and compliance with all safety regulations, building codes, ordinances and other applicable regulations. Neither approval of a grant application nor payment of the grant upon completion of the project shall constitute approval by any City department or staff of the project, nor shall approval of such grant application or payment of the grant upon completion constitute a waiver by the City of any safety regulation, building code, ordinance and other applicable regulation.
2. It is expressly understood and agreed that the applicant is solely responsible for overseeing the work, and will not seek to hold the Lake Dallas Community Development Corporation, Lake Dallas Main Street Program, the City of Lake Dallas, and/or their agents, employees, officers, and/or directors liable for any property damage, personal injury, or other loss related in any way to the Storefront Improvement Program, and by submission of an application, the applicant agrees to indemnify the Lake Dallas Community Development Corporation, Lake Dallas Main Street Program, the City of Lake Dallas, and/or their agents, employees, officers, and/or directors from any claims or damages resulting from the project, including reasonable attorneys; fees.
3. The applicant shall be responsible for maintaining sufficient insurance coverage for property damage and personal injury liability relating to the Store Front Improvement Program.
4. The applicant authorizes the City of Lake Dallas to promote an approved project, including but not limited to displaying a sign at the site during and after construction, and using photographs and descriptions of the project in material and press releases.

VII. ADJUSTMENTS and TERMINATION

The applicant understands that the Lake Dallas Community Development Corporation and the City of Lake Dallas reserves the right make changes in the conditions of the Storefront Improvement Program as they determine in their sole discretion as warranted at any time, including for applications already pending.

If the applicant seeks to change the scope of their project after a grant has already been approved, the applicant must meet with a member of the city's Economic Development staff. The applicant must have written staff approval on all modifications to remain eligible for grant funding.

All work for approved projects must be complete within six months of the date of the "notice to proceed" letter unless an extension is granted by the Community Development Corporation.

The City of Lake Dallas has the right to terminate any agreement under the Storefront Improvement Program if a participant is found to be in violation of any conditions set forth in these guidelines or if the project has been started prior to an executed agreement with the City of Lake Dallas.

City of Lake Dallas

Business Improvement Grant (B.I.G. Program) Guidelines

Requirements

- Sign 3-year lease or own site in Lake Dallas
- Must be current on all City taxes, services, and utilities
- Must be an existing business with a certificate of occupancy for a minimum of two years

Incentives

- Matching Grant up to $10,000 for exterior façade improvements. 1:1 Matching Grants funds are paid on a reimbursement basis for approved projects and include exterior improvements such as facades, awnings, paint, landscaping and signage.
- Projects within the city's Main Street/Downtown Overlay district are eligible for 2:1 matching grants up to $10,000

Review Criteria

- Application will be reviewed on a case-by-case basis by the City's Community Development Corporation.
- Completed Incentive Application
- Fiscal Impact including anticipated sales, total payroll, number of FTE jobs, ad valorem taxes generated
- Community Impact

Administration

- The Business Improvement Grant program will be administered by City Staff
- Applicants must submit a complete application to be considered. Applicants may be requested to submit additional information to verify application criteria.
- Business Improvement Grants will be made on a reimbursement basis within 90-days of certified completion.

City of Lake Dallas
Business Improvement Grant (B.I.G) Program
Guidelines and Application

I. INTRODUCTION

The City of Lake Dallas Storefront Improvement Program provides technical and financial assistance to property owners or business tenants seeking to renovate or restore their exterior signage, lighting or commercial building façades. The B.I.G. Program's objectives are to improve the physical appearance of businesses and enhance the city's commercial corridors.

The Business Improvement Grant (B.I.G.) Program offers a 1:1 (50%) matching grant of up to $10,000 for the funding of well-designed improvements. Improvements may include the restoration of architectural details, better windows and doors, and well proportioned signage and lighting. City staff will be available to provide assistance to applicants through the conceptual stage at no cost to the applicants.

Projects in the city's Main Street/Downtown Overlay district may be eligible for 2:1 (66%) matching grant.

II. ELIGIBILITY CRITERIA

The following criteria must be met for participation in the Business Improvement Grant Program:

1. Applicants must be commercial property owners or commercial tenants located within the city limits of Lake Dallas;
2. Preference will be given to independent businesses not required by contractual arrangement to maintain standardized décor, architecture, signs or similar features;
3. Tenants must have written approval from property owners to participate in program;
4. Nonconforming signage on property, if applicable, must be permanently removed as part of the improvement;
5. Property owners must be up to date on all municipal taxes, and have no outstanding code violations prior to participation in the program;
6. Applicants must comply with all State and local laws and regulations pertaining to licensing, permits, building code and zoning requirements.

III. DESIGN PRINCIPLES AND GUIDELINES

Improvements to be funded by the program must be compatible with the character and architecture of the individual building as well as, to the extent appropriate, with other buildings along the street on which the participating storefront is located. Buildings with significant architectural qualities are strongly encouraged to restore and maintain these features. Improvements for buildings not having such architectural features should still be carefully considered and be seen as an opportunity to substantially enhance the appearance of the buildings and their streetscapes and conform to the City's targeted image for the area.

A. <u>Eligible Façade/Signage Improvements</u>

Storefronts should be oriented to the pedestrian and provide visual interest both day and night. Effort should be made to facilitate access into the store and to create a store identity unique to Lake Dallas and/or the respective neighborhood. The following improvements are encouraged:

1. Restoration of details in historically contributing or significant buildings, and removal of elements which cover architectural details;
2. Window display areas which are appropriately scaled and which facilitate night viewing;
3. Window replacement and window framing visible from the street, which is appropriately scaled to the building.
4. Additional signage that is attractively integrated into the architecture of the building, including the window area, awnings or canopies, and entryways;
5. Lighting that is visually appealing and appropriately illuminates signage, storefront window displays, and recessed areas of a building façade;
6. Awnings or canopies that can be both functional and visually appealing;
7. Curbing, irrigation, approved trees, landscaping beds (not including planting material) or other landscaping features attached to the building where appropriate, not to exceed twenty percent (20%) of the project budget;
8. Cleaning, repainting or residing of building;
9. New storefront construction, appropriately scaled within an existing building; and
10. Removal of architectural barriers to public accessibility.

Other improvements can be made with written approval if they meet the objectives of the Storefront Improvement Program.

B. <u>Prior Improvements</u>

Alterations and improvements made prior to receiving a "Notice to Proceed with Improvements" are not eligible for reimbursement.

C. Alterations

The applicant must agree not to change or alter the improved façade without prior written approval from the Community Development Corporation for three (3) years from the date of the rebate check issued under the Business Improvement Grant Program. The applicant agrees to return a pro-rated amount of the grant money received if the improvement is removed within three (3) years.

IV. PROGRAM ASSISTANCE

A. Financial Assistance

Funding offered is a matching grant in which the Business Improvement Grant Program reimburses the applicant fifty percent (50%) of total project costs, up to a $10,000 maximum match for façade improvements.

Projects in the city's Main Street/Downtown Overlay district may be eligible for 2:1 (66%) of total project costs, up to a $10,000 maximum match for façade improvements.

Upon completion of the project the City's Main Street Manager will review the project. Receipts for labor and materials should be submitted to the city staff for review. A reimbursement check will only be issued after the project is determined complete and all receipts have been reconciled by the Lake Dallas Main Street Program.

B. Technical Assistance

City staff can provide guidance on façade improvements specific to individual storefronts. City staff can provide limited conceptual design assistance. The applicant will still be expected to hire his/her own licensed architect, if necessary, to carry forth this conceptual design to completion of construction.

Early meetings with city staff are encouraged to help avoid misunderstanding as to the eligibility of grant proposals.

C. Application and Information

If you wish to participate in the Storefront Improvement Program, please contact ### with the City of Lake Dallas Main Street Program, by phone at (940) ###-#### or by e-mail at ###@lakedallas.com.

V. PROCEDURES

All prospective applicants must follow the procedures in the order outlined below.

1. Applicants are encouraged to meet with City of Lake Dallas Main Street Manager for initial project discussions.
2. Applications are submitted to the Lake Dallas Community Development Corporation.
3. City staff will review application to determine grant eligibility.
    - Staff will meet with the applicant at least once prior to the application being submitted to the Community Development Corporation
4. Application is reviewed by the Community Development Corporation.
5. Approved application received a notice to proceed from city staff.
6. City staff monitors and works with applicant through the construction phase.
7. Grants are issued after city staff has certified the work has been completed.

The Lake Dallas Community Development Corporation reserves the right to make adjustments regarding conditions and parameters outlined in these guidelines.

VI. General Conditions

1. It is expressly understood and agreed that the applicant shall be solely responsible for all safety conditions and compliance with all safety regulations, building codes, ordinances and other applicable regulations. Neither approval of a grant application nor payment of the grant upon completion of the project shall constitute approval by any City department or staff of the project, nor shall approval of such grant application or payment of the grant upon completion constitute a waiver by the City of any safety regulation, building code, ordinance and other applicable regulation.
2. It is expressly understood and agreed that the applicant is solely responsible for overseeing the work, and will not seek to hold the Lake Dallas Community Development Corporation, Lake Dallas Main Street Program, the City of Lake Dallas, and/or their agents, employees, officers, and/or directors liable for any property damage, personal injury, or other loss related in any way to the Storefront Improvement Program, and by submission of an application, the applicant agrees to indemnify the Lake Dallas Community Development Corporation, Lake Dallas Main Street Program, the City of Lake Dallas, and/or their agents, employees, officers, and/or directors from any claims or damages resulting from the project, including reasonable attorneys; fees.
3. The applicant shall be responsible for maintaining sufficient insurance coverage for property damage and personal injury liability relating to the Store Front Improvement Program.
4. The applicant authorizes the City of Lake Dallas to promote an approved project, including but not limited to displaying a sign at the site during and after construction, and using photographs and descriptions of the project in material and press releases.

VII. ADJUSTMENTS and TERMINATION

The applicant understands that the Lake Dallas Community Development Corporation and the City of Lake Dallas reserves the right make changes in the conditions of the Storefront Improvement Program as they determine in their sole discretion as warranted at any time, including for applications already pending.

If the applicant seeks to change the scope of their project after a grant has already been approved, the applicant must meet with a member of the city's Economic Development staff. The applicant must have written staff approval on all modifications to remain eligible for grant funding.

All work for approved projects must be complete within six months of the date of the "notice to proceed" letter unless an extension is granted by the Community Development Corporation.

The City of Lake Dallas has the right to terminate any agreement under the Storefront Improvement Program if a participant is found to be in violation of any conditions set forth in these guidelines or if the project has been started prior to an executed agreement with the City of Lake Dallas.

City of Lake Dallas
Business improvement grant program
Application

Business Name: ____

Business Address: ____

____

Contact Person: ____

Phone: ____

Email: ____

Business Description: ____

____

Certificate of Occupancy/Business Registration Number and Date Issued:

____

Texas Sales and Use Tax I.D. Number: ____

Relationship between the applicant and the storefront:

□ Owner □ Tenant

Property Owner: ____

Owner's Phone: ____

Describe the scope of work for the proposed Storefront Improvement project:

____

____

____

____

Grant Amount Requested: ____

Estimated Cost of the Project: ____

Worked to be performed by: ____

Project Start Date: ____

Please include the following information with your application:

1. Letter of permission from the property owner to participate in the Storefront Program
   - Letters should include the expiration date of the current lease
2. Photographs of the existing building
3. Drawing or renderings of the proposed improvements
4. Written description of the proposed improvements
   - Includes building materials and color schemes to be used
5. A copy of bids from at least two (2) different contractors

By affixing your signature the applicant acknowledges they have read and agreed to City of Lake Dallas Business improvement grant program Guidelines and General Conditions. The applicant understands that all grants are awarded on rebate basis after all work has been certified completed by the City of Lake Dallas Main Street Program. It is expressly understood that work commenced or completed prior to the final approval of the grant is ineligible for funding. The applicant is solely responsible for overseeing the work and will not seek to hold the City of Lake Dallas, Lake Dallas Community Development Corporation, or Lake Dallas Main Street Program liable for any property damage, personal injury, or other loss related the Business improvement grant program. The applicant agrees to indemnify the City of Lake Dallas, and Lake Dallas Community Development Corporation and/or their agents, employees, officers and/or directors from any claims or damages resulting from the project, including reasonable attorneys' fees.

Print Name: ____

Signature: ______________________________ **Date:** _______________

City of Lake Dallas
Business improvement grant program
Application

Business Name: ____

Business Address: ____

____

Contact Person: ____

Phone: ____

Email: ____

Business Description: ____

____

Certificate of Occupancy/Business Registration Number and Date Issued:

____

Texas Sales and Use Tax I.D. Number: ______________________________

Relationship between the applicant and the storefront:

□ Owner □ Tenant

Property Owner: ____

Owner's Phone: ____

Describe the scope of work for the proposed Storefront Improvement project:

____

____

____

____

Grant Amount Requested: ______________________________

Estimated Cost of the Project: ______________________________

Worked to be performed by: ______________________________

Project Start Date: ______________________________

Please include the following information with your application:

1. Letter of permission from the property owner to participate in the Storefront Program
   - Letters should include the expiration date of the current lease
2. Photographs of the existing building
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Print Name: ______________________________

Signature: ______________________ **Date:** ____________

City of Lake Dallas

Economic Development Corporation (4A)
Community Development Corporation (4B)

Application for Grant Request

The City of Lake Dallas, individually and through the Lake Dallas Economic Development Corporation and the Lake Dallas Community Development Corporation, provides assistance on a case by case basis to individuals and businesses interested in developing within the City. For the purpose of promoting, attracting and retaining high quality development within the City, the Corporations stand ready to partner with others so as to encourage development of new and expansion of existing businesses.

To be considered for Economic and/or Community Development Corporation assistance it is first necessary to complete this application. Eligibility for a project will then be determined by the respective Corporations who submit recommendations to the Lake Dallas City Council.

Please attach additional sheets or documentation as necessary in the preparation of this application.

Award Guidelines:

All requests will be considered on a case by case basis. As a general rule awards will be issued in accordance with the guidelines below:

Major Project—$500,000 value and up—up to 5% of project cost.

Major Project—Main Street project area up to 5% more and up to an additional 5% for retail.

Minor Project—less than $500,000—up to 10% of project cost.

Minor Project—Main Street project area up to 10% more and an additional 10% for retail.

Mega Project—$5.0 million and above—award will be based on project revenue generation and tax revenues created to offset EDC/CDC investment.

For Office Use Only

Corporation: ________ **4A** ________ **4B**

Project:

Contact:

Project Address:

Amount Requested:

INDEX

Application

Date of Approval: **January 23, 2014**

Revisions: **None**

City of Lake Dallas
Economic / Community Development Corporations
Request for Assistance

Date: ____________________________

General Information

Requestor Name:

Address: City: State:

Phone Numbers:

Email Address:

Company Name (Include d/b/a, assumed or trade names):

Type of Business (Individual, corporation, partnership, etc):

Company Address: City State:

Phone Numbers:

E-Mail Address:

Project Site address if different than above:

Requestor relationship with company:

Is Project property owned or leased:

If property owner is different, identify owner (include address, phone numbers and emails):

Has the requestor, the company, or anyone involved with this project ever submitted a request for assistance to the City of Lake Dallas, the Lake Dallas Economic Development Corporation or the Lake Dallas Community Development Corporation? _____ Yes _____ No

If yes, briefly describe the project:

If yes, state the incentives / monies requested:

Of the incentives / monies requested, what was actually granted?

Was an incentive agreement in place: _____ Yes _____ No

If yes, did all parties comply with all provisions within the agreement: _____ Yes _____ No

If "No", please explain (attach documentation as necessary):

Have you or anyone in the company with a financial interest of 10 % or more percent ever been arrested, convicted or received deferred adjudication for any felony? _______Yes ______No
If yes, please explain:

Have you or anyone in the company with a financial interest of 10 % or more percent ever filed for bankruptcy within the past seven years? _______Yes ______No

Would you agree to and sign a release to conduct a third party background check? ______Yes ______No

Project Information

Provide Detailed Description of Project:

Property - Purchase

Is, or was, the purchase of property necessary to the project?

Purchase price of property:

Property - Existing

Land Value of existing Project property:

Value of Project property with existing improvements, if applicable:

Total Value of Property as it exists:

Anticipated cost of Planned Improvements:

Total Value of Property upon completion of Project:

Construction

Construction Costs necessary to complete project:

(Necessary documentation that reflects projected or real costs associated with the project must be attached to include quotes, bids, invoices etc.)

Value of furniture required for project:

Value of Office Machinery and Equipment necessary to the project:

Other anticipated costs:
(Necessary documentation that identify items needed and estimated or real costs must be attached)

Total cost to complete Project:

Business Information

Goods and/or services provided by the business:

Are goods and or services provided by the business taxable?

Total annual amount of existing sales, if applicable:

Total annual amount of projected sales after Project completion:

Number of existing employees, if applicable:

How many existing employees reside in Lake Dallas?

Anticipated number of total employees after year 1: After year 2: After year 3:

Average annual wage of all exempt employees:

Average annual wage of all non-exempt employees:

Total Annual Operating Budget:

Grant Request

State specifically what is requested of the Economic or Community Development Corporation:

Funds Requested:

Infrastructure / Other Assistance Requested:

Attach any documents, explanations, justifications, details or other items you believe may better describe the scope and needs of the project.

Additional required information, if applicable: (attach necessary documents)

1. Provide all persons associated with this project with 10% or more interest in the business.
2. Site address.
3. Location of Corporate Headquarters.
4. Site Plans and Drawings.
5. Map of facility location.
6. Photos (if available) of other facilities that may reflect design / architectural similarities.
7. A timetable for the planned improvements.
8. Company's national industrial classification code, if applicable.
9. Two years of financial statements.

Provide any other documentation or statements of fact believed to be pertinent to the project:

ATTEST: (Please sign in presence of Notary)

I, ____________________________________, hereby certify, swear and affirm that the information contained in the foregoing application is, to the best of my knowledge, true and correct.

Signature: ____

THE STATE OF TEXAS §

§

COUNTY OF DENTON §

This instrument was acknowledged before me on the ____ day of _________________, 20_____, by

__________________________________, Applicant..

____

Notary Public, State of Texas
Printed/Typed Name

My Commission Expires:

____

ELIGIBILITY CRITERIA

Eligibility Requirements for Projects Supported by Economic Development Corporation (EDC / 4A) Funds:

1. Targeted infrastructure projects necessary to promote or develop new or expanded business enterprises, limited to
   a. streets and roads
   b. rail spurs
   c. utilities (water, sewer, gas, electric)
   d. drainage
   e. site improvements
   f. telecommunications (including Internet)

2. Development, improvement, expansion, or maintenance of facilities relating to the operation of rail (commuter or light) or motor buses.

3. Job Training Classes

4. Land, buildings, equipment, facilities, expenditures, targeted infrastructure, and improvements that are for the creation or retention of primary jobs*, and that are required or suitable for the development, retention, or expansion of:
   a. manufacturing/industrial facilities
   b. research and development facilities
   c. military facilities
   d. recycling facilities
   e. distribution centers
   f. facilities capable of serving as decentralized storage and distribution centers
   g. primary job training facilities for use by higher education institutions
   h. corporate headquarters (regional or national)

*Primary job: "a job that is ... available at a company for which a majority of the products or services of that company are ultimately exported to regional, statewide, national, or international markets infusing new dollars into the local economy...."

Eligibility Requirements for Projects Supported by Community Development Corporation (CDC / 4B) Funds:

Type B corporations may provide land, buildings, equipment, facilities, expenditures, targeted infrastructure, and improvements that are for the creation or retention of primary jobs; and that are found by the board of directors to be required or suitable for the development, retention, or expansion of:

(a) manufacturing and industrial facilities;
(b) research and development facilities,
(c) military facilities, including closed or realigned military bases;
(d) transportation facilities, including airports, hangars, railports, rail switching facilities, maintenance and repair facilities, cargo facilities, related infrastructure located on or adjacent to an airport or railport facility, marine ports, inland ports, mass commuting facilities, and parking facilities;
(e) sewage or solid waste disposal facilities;
(f) recycling facilities;
(g) air or water pollution control facilities;
(h) distribution centers;
(i) small warehouse facilities capable of serving as decentralized storage and distribution centers;
(j) primary job training facilities for use by institutions of higher education; and
(k) regional or national corporate headquarters facilities.

Type B corporations may provide land, buildings, equipment, facilities, and improvements found by the board of directors to promote or develop new or expanded business enterprises that create or retain primary jobs, including a project to provide:

(a) public safety facilities;
(b) streets and roads;
(c) drainage and related improvements;
(d) demolition of existing structures;
(e) general municipally owned improvements; and any improvements or facilities that are related to a project described by this subsection; and any other project that the board of directors in its discretion determines promotes or develops new or expanded business enterprises that create or retain primary jobs.

The following Type B projects are not required to create or retain primary jobs:

(1) job training classes

(2) certain targeted infrastructure projects necessary to promote or develop new or expanded business enterprises, limited to streets and roads, rail spurs, water and sewer utilities, and electric utilities, gas utilities, drainage, site improvements, and related improvements, telecommunications and Internet improvements, and beach remediation along the Gulf of Mexico.

(3) land, buildings, equipment, facilities, improvements, and expenditures required or suitable for use for a career center if the area to be benefited by the career center is not located within the taxing jurisdiction of a junior college district;

(4) projects consisting of professional and amateur (including children's) sports, athletic, entertainment, tourist, convention, and public park purposes and events;

(5) affordable housing projects;

(6) water supply facilities projects, with the requisite voter approval;

(7) water conservation programs, with the requisite voter approval;

(8) development, improvement, expansion, or maintenance of facilities relating to the operation of commuter rail, light rail, or motor buses;

Comprehensive Plan
Lake Dallas, Texas

Exhibit C - Project Professional Fee 7 March 2017

LUMP SUM FEE

Phase I - Project Initiation and the Status of Lake Dallas

TASK 1	COMMUNICATION, OUTREACH AND MANAGEMENT
TASK 2	PUBLIC PARTICIPATION / CONSENSUS BUILDING
TASK 3	OPPORTUNITIES AND CONSTRAINTS ANALYSIS
TASK 4	PUBLIC PARTICIPATION / CONSENSUS BUILDING SERIES #1

Sub-total: $ 18,000

Phase II - City Wide Vision Plan

TASK 5	ALTERNATIVE SCENARIOS (3)
TASK 6	PUBLIC PARTICIPATION / CONSENSUS BUILDING SERIES #2
TASK 7	PREFERRED SCENARIO (1)

Sub-total: $ 27,500

Phase III - Comprehensive Plan & Implementation

TASK 8	FUTURE LAND USE PLAN
TASK 9	TRANSPORTATION ELEMENT
TASK 10	PARKS AND TRAILS ELEMENT
TASK 11	URBAN DESIGN ELEMENT
TASK 12	DOWNTOWN PLAN ELEMENT
TASK 13	IMPLEMENTATION STRATEGIES
TASK 14	COMPREHENSIVE PLAN PREPARATION & ADOPTION

Sub-total: $ 34,500
Lump Sum Fee: $ 80,000

Expenses (direct costs) related solely to the development, research, production, mileage, copies and planning tasks listed above for this project.

Expenses (Estimate): $ 1,500

Grand Total: $ 81,500

Lump Sum Fee Tasks will be billed monthly based on a percentage of work that has been completed. Direct costs shall be billed at 1.1 times actual costs.

ENGINEER'S STATEMENT OF PROBABLE COST

SHADY SHORES ROAD

Hundley Drive to Swisher Road

40' F-F (41' B-B) WIDE (TYPICAL) 8" CONCRETE PAVEMENT

Project: Shady Shores Road
Client: City of Lake Dallas

Prepared by: Brian C. Haynes, P.E., CFM
Date: March 9, 2017

Pavement Material:	Concrete	
Pavement Width:	41	feet
Pavement Thickness:	8	in
Right-of-Way Width:	60	feet
Roadway Length:	2650	feet
Current Date:	2017	year
Estimated Construction Date:	2019	year

ITEM NO.	DESCRIPTION	UNIT	QTY	Engineer's Estimate	
				UNIT PRICE	EXTENDED PRICE
	Section I - Paving and Drainage				
1	Road Preparation (5% Maximum)	LS	1	$94,000.00	$94,000.00
2	Mobilization (5% Maximum)	LS	1	$94,000.00	$94,000.00
3	Project Signs	EA	2	$750.00	$1,500.00
4	Barricades, Signs and Traffic Handling	MO	12	$2,500.00	$30,000.00
5	Construction Staking	STA	26.5	$750.00	$19,875.00
6	Remove and Dispose of Asphalt Pavement	SY	8,050	$5.00	$40,250.00
7	Remove and Dispose of Concrete Pavement	SY	500	$12.00	$6,000.00
8	Earthwork (Excavation)(Assuming 1-ft depth)	CY	5,900	$12.00	$70,800.00
9	Cement Treated Subgrade (6")	SY	14,200.0	$6.00	$85,200.00
10	Cement Slurry (40 lbs./SY)	TON	284.0	$225.00	$63,900.00
11	Concrete Pavement (8") (4,000 PSI)	SY	13,100	$60.00	$786,000.00
12	Concrete Pavement (6") (Driveways)	SY	1,000.0	$65.00	$65,000.00
13	Asphalt Pavement Transitions (6")(Type B&D)	SY	900.0	$40.00	$36,000.00
14	Topsoil (4")	SY	7,100.0	$8.00	$56,800.00
15	Grass Sodding	SY	7,100.0	$6.00	$42,600.00
16	Adjust Fire Hydrant Assemblies	EA	6.0	$2,500.00	$15,000.00
17	Adjust Manhole to Grade	EA	6.0	$1,500.00	$9,000.00
18	Reinforced Concrete Pipe (CL III) (18 IN - 42 IN)	LF	2,250.0	$175.00	$393,750.00
19	Trench Safety	LF	2,250.0	$2.50	$5,625.00
20	Inlets (Curb or Grate)	EA	18.0	$3,500.00	$63,000.00
21	Storm Drain Junction Boxes (4'x4')	EA	6.0	$7,500.00	$45,000.00
22	Erosion Control	LS	1.0	$25,000.00	$25,000.00
23	Pavement Markings and Signage	LS	1.0	$25,000.00	$25,000.00
				Subtotal Section I	***$2,073,300.00***

ITEM NO.	DESCRIPTION	UNIT	QTY	Engineer's Estimate	
				UNIT PRICE	EXTENDED PRICE
				SUBTOTAL CONSTRUCTION IMPROVEMENTS	***$2,073,300.00***
				CONTINGENCY (15%)	***$310,995.00***
				TOTAL CONSTRUCTION	***$2,384,295.00***
				BASIC ENGINEERING SERVICES	***$240,000.00***
				SPECIAL ENGINEERING SERVICES	***$42,000.00***
				CONSTRUCTION MATERIAL TESTING (2.5%)	***$52,000.00***
				TOTAL PROJECT COSTS	***$2,718,295.00***
				INFLATION ADJUSTMENT (2.5% PER YEAR)	***$105,000.00***
				TOTAL IMPROVEMENTS (ASSUMING CONSTRUCTION BEGINS IN 2019)	***$2,830,000.00***

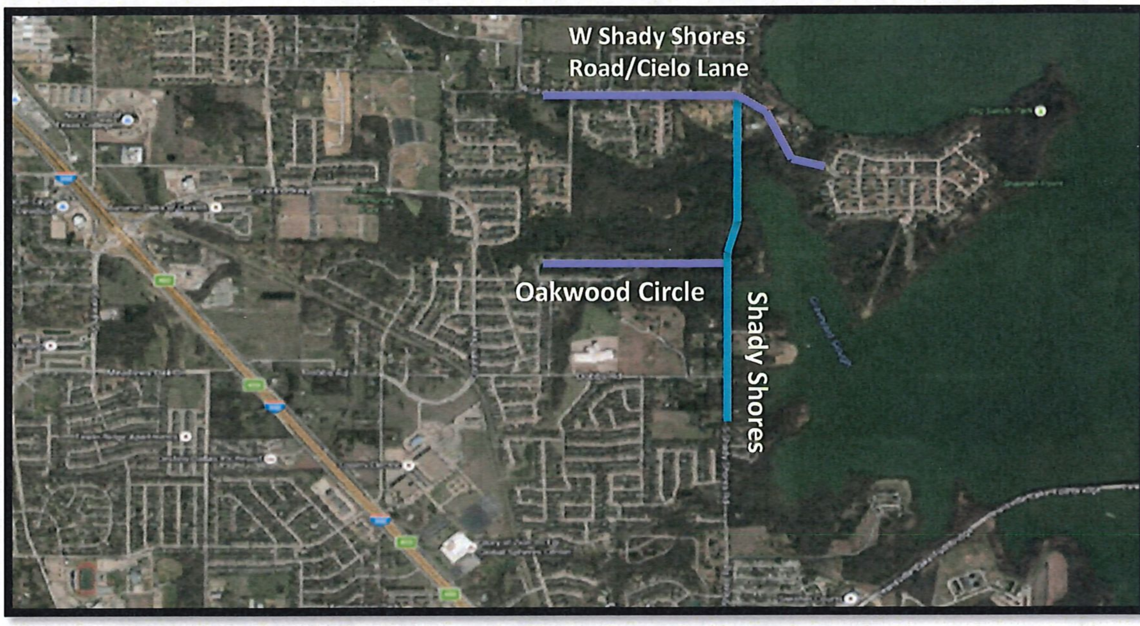
Notes:

1. Sidewalks and Street lighting is excluded from this estimate.
2. An inflation rate of 2.5% was assumed based on the average Consumer Price Index from 2000 to 2013.
3. Right-of-Way Acquistion Services are excluded from this estimate.
4. Construction Material Testing costs were estimated at 2.5% of the overall construction cost.

NOTE: This statement was prepared utilizing standard cost and/or estimating practices. It is understood and agreed that this is a statement of probable construction cost only, and the Engineer shall not be liable to the Owner or any Third Party.

Shady Shores Road

Limits (from):	South of Oakwood Circle (exact limits TBD)	**Schematic Approval:**	*
Limits (to):	W Shady Shores Road/Cielo Lane (exact limits TBD)	**100% Plans:**	*
Description:	Raise road to address flooding issues	**ROW Acquisition Complete:**	*
Estimated Construction Cost:	*	**Utility Relocations Complete:**	*
Firm:	*	**Construction Start:**	*
Key Contact:	*	**Construction Complete:**	*



<u>Current Activity</u>:

- Meeting with USACE, NCTCOG, Shady Shores, Lake Dallas, Commissioner Coleman, and ITS was held on March 4, 2016, to discuss flooding issues. Michael Morris has directed NCTCOG staff to work with USACE staff to address/comply with federal regulatory issues related to raising/bridging the road and is looking for potential funding and has requested the Town of Shady Shores to look for potential funding to cover part of engineering costs. NCTCOG staff met with Michael Morris on May 4, 2016. Michael Morris committed that NCTCOG staff would review the flood levels and drawings prepared by the city's engineers to look at the possibility of raising the road and cost of bridge solutions. NCTCOG has completed some of the preliminary work and is conducting additional research of other bridge designs used by other state DOTs to determine if there is a lower cost solution, evaluate the risk (number of days on inundation) based on a higher bridge, and develop a cost-benefit ratio. COG prepared report to summarize findings of project needs. ITS is scheduling a meeting with Congressman Burgess' office, USACE, Town of Shady Shores, Lake Dallas, Hickory Creek, Commissioner Coleman, Commissioner Mitchell, and ITS to discuss how to fund the engineering to address the flooding issues.

Change Order #9
Lake Dallas Phase II

PROJECT: Main Street Reconstruction and Hickory Creek CIP
OWNER: Town of Hickory Creek / City of Lake Dallas
ENGINEER: Halff Associates, Inc.
CONTRACTOR: Quality Excavation
DATE: February 22, 2017

The compensation agreed upon in this Change Order is a full, complete, and final payment for all costs the Contractor incurs as a result of or relating to this change, whether said costs are known, unknown, foreseen, or unforeseen at this time, including without limitation, any costs for delay, extended overhead, ripple or impact costs, or any other effect on changed or unchanged work as a result of this change.

CHANGE ORDER WORK TO BE PERFORMED

Bid Item	Description	Unit	Current Contract Quantity	Quantity Change (+/-)	Final Quantity	Unit Price	Total Modified Amount
SECTION IX - Main Street Landscape Enhancemets Add Bid							
IX-1	3" Cal. Shade Tree	EA	0.00	31.00	31.00	$456.00	$14,136.00
IX-2	45 Gal. Ornamental Tree	EA	0.00	19.00	19.00	$456.00	$8,664.00
IX-3	5 Gal. Shrub	EA	0.00	97.00	97.00	$26.00	$2,522.00
IX-4	3 Gal. Shrub	EA	0.00	741.00	741.00	$21.00	$15,561.00
IX-5	1 Gal. Groundcover	EA	0.00	1676.00	1676.00	$8.00	$13,408.00
IX-6	3" Depth Hardwood Mulch	CY	0.00	62.00	62.00	$67.00	$4,154.00
IX-7	6" Depth Bed Prep	CY	0.00	122.00	122.00	$67.00	$8,174.00
IX-8	Steel Edge	LF	0.00	745.00	745.00	$3.50	$2,607.50
IX-9	Drip/Spray Irrigation	SF	0.00	4700.00	4700.00	$6.00	$28,200.00
IX-10	Tree Bubblers (2 Per Tree)	EA	0.00	50.00	50.00	$400.00	$20,000.00
IX-11	Double Check Valve	EA	0.00	1.00	1.00	$1,800.00	$1,800.00
IX-12	Irrigation Controller	EA	0.00	1.00	1.00	$7,300.00	$7,300.00
IX-13	Concrete Wheel Stop	EA	0.00	6.00	6.00	$107.00	$642.00
SECTION IX - Subtotal:							***$127,168.50***
SECTION XI - Main Street Phase II							
XI-1	Earthwork (Unclassified Excavation)	CY	0.00	150.00	150.00	$7.00	$1,050.00
XI-2	Cement Treated Subgrade (6")	SY	0.00	80.00	80.00	$4.75	$380.00
XI-3	Cement Slurry (5%) (25 Lbs/Sy)	TON	0.00	1.00	1.00	$196.50	$196.50
XI-4	Concrete Curb & Gutter (2' Wide) (3000 Psi)	LF	0.00	20.00	20.00	$25.50	$510.00
XI-5	Mountable Concrete Curb & Gutter	LF	0.00	335.00	335.00	$14.00	$4,690.00
XI-6	Concrete Sidewalk	SY	0.00	220.00	220.00	$44.00	$9,680.00
XI-7	Barrier Free Ramp	EA	0.00	1.00	1.00	$1,136.00	$1,136.00
XI-8	Topsoil (4")	SY	0.00	225.00	225.00	$6.50	$1,462.50
XI-9	Sodding	SY	0.00	225.00	225.00	$4.25	$956.25
XI-10	Diamond Plate	EA	0.00	1.00	1.00	$8,481.25	$8,481.25
XI-11	Illumination Assembly With Banner and Custom Graphics	EA	0.00	17.00	17.00	$7,728.00	$131,376.00
XI-12	Conduit (SCHD 40) (2")	LF	0.00	35.00	35.00	$10.06	$352.10
XI-13	Conduit (SCHD 40) (3")	LF	0.00	15.00	15.00	$18.98	$284.70
XI-14	Conductor (No.6) (Bare)	LF	0.00	1578.00	1578.00	$1.44	$2,272.32
XI-15	Conductor (No.6) (Insulated)	LF	0.00	4256.00	4256.00	$1.44	$6,128.64
XI-16	Conductor (No.8) (Bare)	LF	0.00	610.00	610.00	$1.15	$701.50
XI-17	Consuctor (No.8) (Insulated)	LF	0.00	2856.00	2856.00	$1.15	$3,284.40
XI-18	Conductor (No.10) (Bare)	LF	0.00	41.00	41.00	$0.75	$30.75
XI-19	Conductor (No.10) (Insulated)	LF	0.00	4600.00	4600.00	$0.75	$3,450.00
XI-20	Ground Box	EA	0.00	1.00	1.00	$718.75	$718.75
XI-21	Electrical Service	EA	0.00	1.00	1.00	$6,319.25	$6,319.25
SECTION XI - Subtotal:							***$183,460.91***

CHANGE ORDER SUMMARY

	Current Contract	Change Order #9 Lake Dallas Phase II	Revised Contract Amount
SECTION I - GENERAL	***$19,266.00***	***$0.00***	***$19,266.00***
SECTION II - MAIN STREET RECONSTRUCTION	***$2,938,846.10***	***$0.00***	***$2,938,846.10***
SECTION III - SOUTH LAKEVIEW DRIVE ADD BID	***$132,024.55***	***$0.00***	***$132,024.55***
SECTION IV - HICKORY HILLS BLVD. ADD BID	***$818,513.75***	***$0.00***	***$818,513.75***
SECTION V - OAK CIRCLE ADD BID	***$201,970.57***	***$0.00***	***$201,970.57***
SECTION VI - LIVE OAK LANE ADD BID	***$242,603.98***	***$0.00***	***$242,603.98***
SECTION VII - ROYAL OAKS BLVD. ADD BID	***$312,093.65***	***$0.00***	***$312,093.65***
SECTION VIII - MAIN STREET PAVING ENHANCEMENTS ADD BID	***$268,806.34***	***$0.00***	***$268,806.34***
SECTION IX- MAIN STREET LANDSCAPE ENHANCEMENTS ADD BID	***$0.00***	***$127,168.50***	***$127,168.50***
SECTION X- MAIN STREET LANDSCAPE ENHANDEMENT ALTERNATE BID	***$6,936.00***	***$0.00***	***$6,936.00***
SECTION XI- MAIN STREET LANDSCAPE ENHANDEMENT ALTERNATE BID	***$0.00***	***$183,460.91***	***$183,460.91***
Total	***$4,941,060.94***	***$310,629.41***	***$5,251,690.35***

Original Contract Amount	$4,811,660.70
Change Order No.1	$4,673.90
Change Order No.2	$3,232.20
Change Order No.3	-$97.50
Change Order No.4	$18,739.80
Change Order No.5	$71,383.07
Change Order No.6	$5,151.72
Change Order No.7	$10,875.90
Change Order No.8	$15,441.15
Change Order No.9	$310,629.41
Net Change in Contract Amount	$440,029.65
Revised Contract Amount	$5,251,690.34
Percent Change in Contract Amount	8.38%
Original Completion Date	July 8, 2018
Net Change in Contract Time	20 Days
New Completion Date	July 28, 2018

Recommended by Engineer:

By: ______________________________________

Halff Associates, Inc.

Date: ___________________________________

Submitted by Contractor:

By: ______________________________________

Quality Excavation

Date: ___________________________________

Recommended by Town:

By: ______________________________________

Town of Hickory Creek

Date: ___________________________________

Recommended by City:

By: ______________________________________

City of Lake Dallas

Date: ___________________________________