



**Board of Directors
Lake Dallas Community Development Corporation
Regular Meeting
City Hall, 212 Main Street, Lake Dallas, TX 75065
July 11, 2022, at 6:00 p.m.
Agenda**

- 1. Call to Order & Determination of Quorum**
- 2. Citizen Agenda & Public Comment:** An opportunity for citizens to address the Lake Dallas Community Development Corporation (CDC) Board on matters which are not scheduled for consideration by the CDC on this agenda. The Texas Open Meeting Act prohibits deliberation by the CDC of any subject which is not on the posted agenda; therefore, the CDC Board will not be able to discuss or take any action on items discussed during the citizen presentations. Citizen presentation will be limited to five (5) minutes per person.
- 3. Discuss and take appropriate action regarding the April 4, 2022, May 2, 2022, May 23, 2022, and June 6, 2022, CDC minutes.**
- 4. Receive a presentation and take appropriate action regarding approval of the exterior design for the improvements to be constructed at 312 Main Street.**
- 5. Receive a report and hold discussion regarding the use of Type B sales tax funds for tourism related uses and projects.**
- 6. Discuss and take appropriate action regarding the Economic Development Agreement with Jordan Redding, Brian McAnnally, and Chad Crossett for a Business Improvement Grant for improvements at 604 Main Street.**
- 7. Receive a report, hold a discussion, and take action, if any, regarding the Community Development Corporation's proposed FY22-23 annual budget.**
- 8. Executive Session: Conduct a closed meeting pursuant to Texas Government Code Section 551.072 to discuss the lease, sale, or value of real property and Section 551.087 possible economic development incentives in relation to the future use and development of CDC-owned properties on S. Lake Dallas Drive and S. Stemmons Freeway.**
- 9. Discuss and take appropriate action, if any, relating to the matters discussed in Executive Session.**

10. Announcements or requests for future agenda items.

11. 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 July 8, 2022, at 5:00 p.m.



Codi Delcambre, City Secretary

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

Community Development Cooperation

Revenue						
Account #	Account Description	Actual FY 2021	Budget FY 2022	Projected FY2022	Difference	Budget FY2023
11-00-42112	4B Sales Tax	427,784	415,000	470,562	55,000	470,000
11-00-45480	Property Rental Income	4,000	-	-	-	-
11-00-47482	Interest Income - 4B	280	300	108	-	300
11-00-49347	Debt Proceeds	-	-	-	-	-
	Revenue Total	432,064	415,300	470,670	55,000	470,300

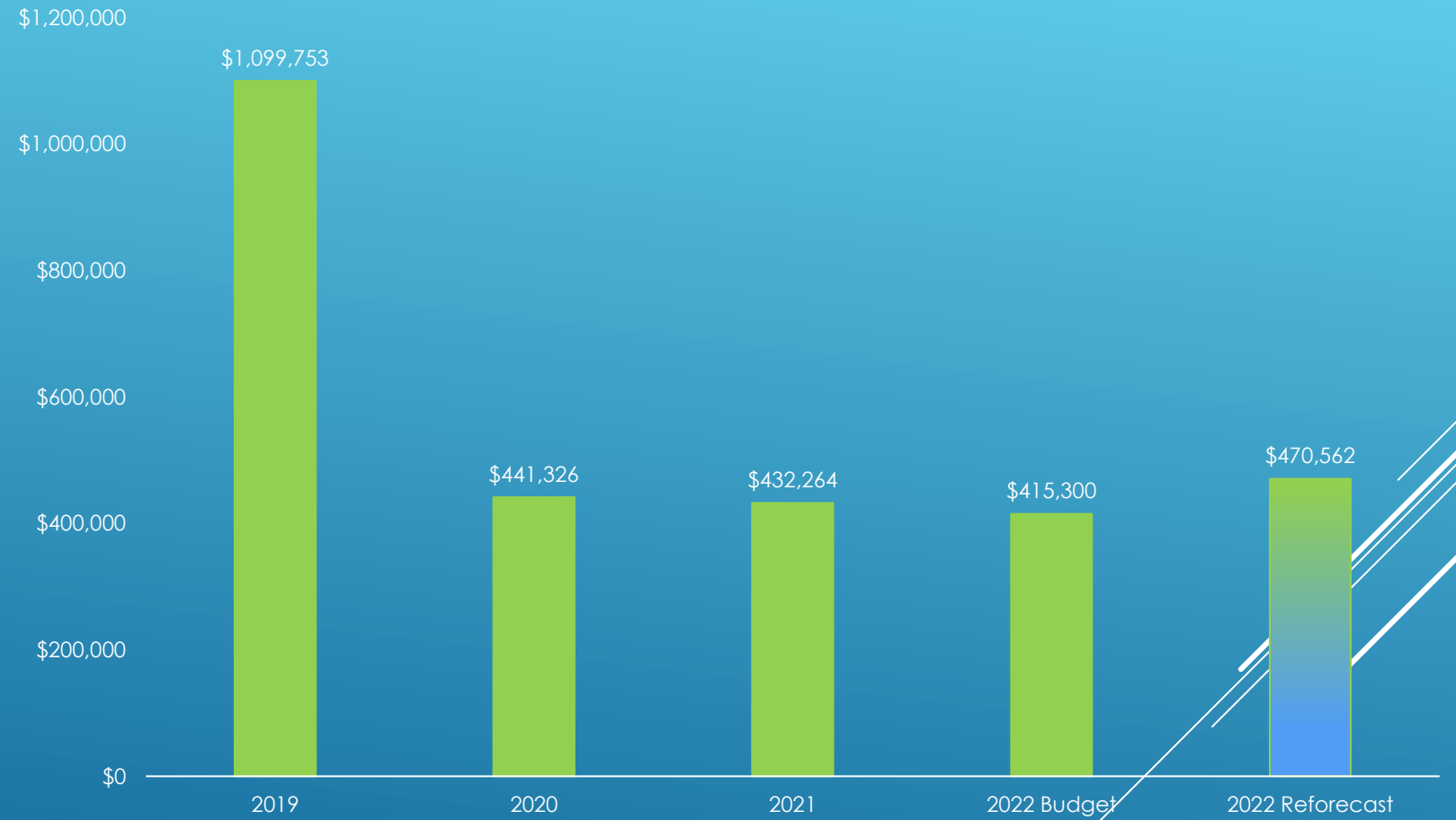
Expenditures						
Account #	Account Description	Actual FY 2021	Budget FY 2022	Projected FY2022	Difference	Budget FY2023
11-11-52205	Advertising	7,655.25	-	-	-	-
11-11-52206	Travel & Training	100.00	3,030.00	700.00	(2,330.00)	700.00
11-11-52207	Dues & Memberships	-	525.00	-	(525.00)	-
11-11-52213	Subscriptions & Publications	1,500.00	-	-	-	-
11-11-53301	Utilities	8,084.00	10,000.00	10,000.00	-	10,000.00
11-11-53303	Accounting & Auditor	2,750.00	3,250.00	3,000.00	(50.00)	3,200.00
11-11-53304	Legal Services	13,320.00	8,000.00	15,000.00	7,000.00	15,000.00
11-11-53305	Engineering	-	-	-	-	-
11-11-53309	Consultants & Professionals	58,883.00	15,000.00	15,000.00	-	15,000.00
11-11-53381	CDC Downtown BIG Grants	20,000.00	-	-	-	-
11-11-54405	Park Maintenance	500.00	-	-	-	-
11-11-54480	Property Maintenance	3,891.00	4,000.00	4,000.00	(1,000.00)	3,000.00
	Operations Total	116,683	43,805	47,700	3,095	46,900
11-11-55520	Capital Outlay-CDC Projects	231,069	50,000	238,000	(30,000)	20,000
	Capital Total	231,069	50,000	238,000	(30,000)	20,000
11-11-59111	Transfer to General Fund Parks & Admin	80,000.00	80,000.00	80,000.00	-	80,000.00
11-11-59119	Transfer to Debt Service Fund	80,540.58	292,527.00	310,247.10	19,233.00	311,760.00
	Transfers Total	160,541	372,527	390,247	(40,767)	431,760
	Total Community Development Cooperation	508,293	466,332	675,947	(67,672)	498,660
Total CDC Fund Surplus/Deficit		(76,229)	(51,032)	(205,277)	-	(28,360)
Ending Fund Balance FY21 Audited		381,155				
	Estimated Ending Fund Balance		330,123	175,878		147,518



COMMUNITY DEVELOPMENT CORPORATION

Fiscal Year 2022 – 2023 Budget

REVENUE



EXPENSES



DEBT SERVICE SCHEDULE

Period Ending	Series 2012 GO Refunding Original Amount \$895,000			Series 2018 GO Refunding Original Amount \$1,400,000			Series 2019 Sales Tax RB CDC Portion 100% Original Amount \$700,000	Series 2019 GO Refunding CDC Portion 100% Original Amount \$1,160,000
	CDC Portion 28.7500%	City's Portion 71.2500%	Total	CDC Portion 38.3364%	City's Portion 61.6636%	Total	Total	Total
9/30/2022	\$ 26,262.95	\$ 65,086.43	\$ 91,349.38	\$ 69,493.73	\$ 111,779.77	\$ 181,273.50	\$ 58,770.00	\$ 75,974.00
9/30/2023	\$ -	\$ -	\$ -	\$ 69,740.81	\$ 112,177.19	\$ 181,918.00	\$ 82,510.00	\$ 79,765.00
9/30/2024	\$ -	\$ -	\$ -	\$ 69,934.03	\$ 112,487.97	\$ 182,422.00	\$ 85,200.00	\$ 78,463.00
9/30/2025	\$ -	\$ -	\$ -	\$ 70,073.38	\$ 112,712.12	\$ 182,785.50	\$ 82,680.00	\$ 82,161.00
9/30/2026	\$ -	\$ -	\$ -	\$ 70,158.87	\$ 112,849.63	\$ 183,008.50	\$ 80,160.00	\$ 80,766.00
9/30/2027	\$ -	\$ -	\$ -	\$ 22,270.00	\$ 35,821.00	\$ 58,091.00	\$ 152,640.00	\$ 79,371.00
9/30/2028	\$ -	\$ -	\$ -	\$ 21,677.51	\$ 34,867.99	\$ 56,545.50	\$ 151,970.00	\$ 82,976.00
9/30/2029	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 151,090.00	\$ 81,488.00
Totals	\$ 26,262.95	\$ 65,086.43	\$ 91,349.38	\$ 393,348.33	\$ 632,695.67	\$ 1,026,044.00	\$ 845,020.00	\$ 640,964.00

FY 22 vs FY 23

	FY21	Budgeted FY22	YTD FY22	Projected FY22	Requests	Proposed FY23
Revenue	\$ 432,264.00	\$ 415,300.00	\$ 209,815.00	\$ 470,562.00	\$ 564.00	\$ 470,300.00
Operating Expenses	\$ 37,777.00	\$ 43,805.00	\$ 28,028.00	\$ 47,700.00	\$ 7,945.00	\$ 46,900.00
Capital Expenses	\$ 238,986.00	\$ 50,000.00	\$ 162,723.00	\$ 238,000.00	\$ -	\$ 20,000.00
Debt	\$ 307,825.00	\$ 372,527.00	\$ 33,333.00	\$ 390,247.00	\$ 19,233.00	\$ 431,760.00
Surplus/Deficit	\$ (152,324.00)	\$ (51,032.00)		\$ (205,277.00)		\$ (28,360.00)
Fund Balance	\$ 381,155.00					
Estimated Fund Balance		\$ 330,123.00		\$ 175,878.00		\$ 147,518.00

Line Items included in Packet

REVENUE

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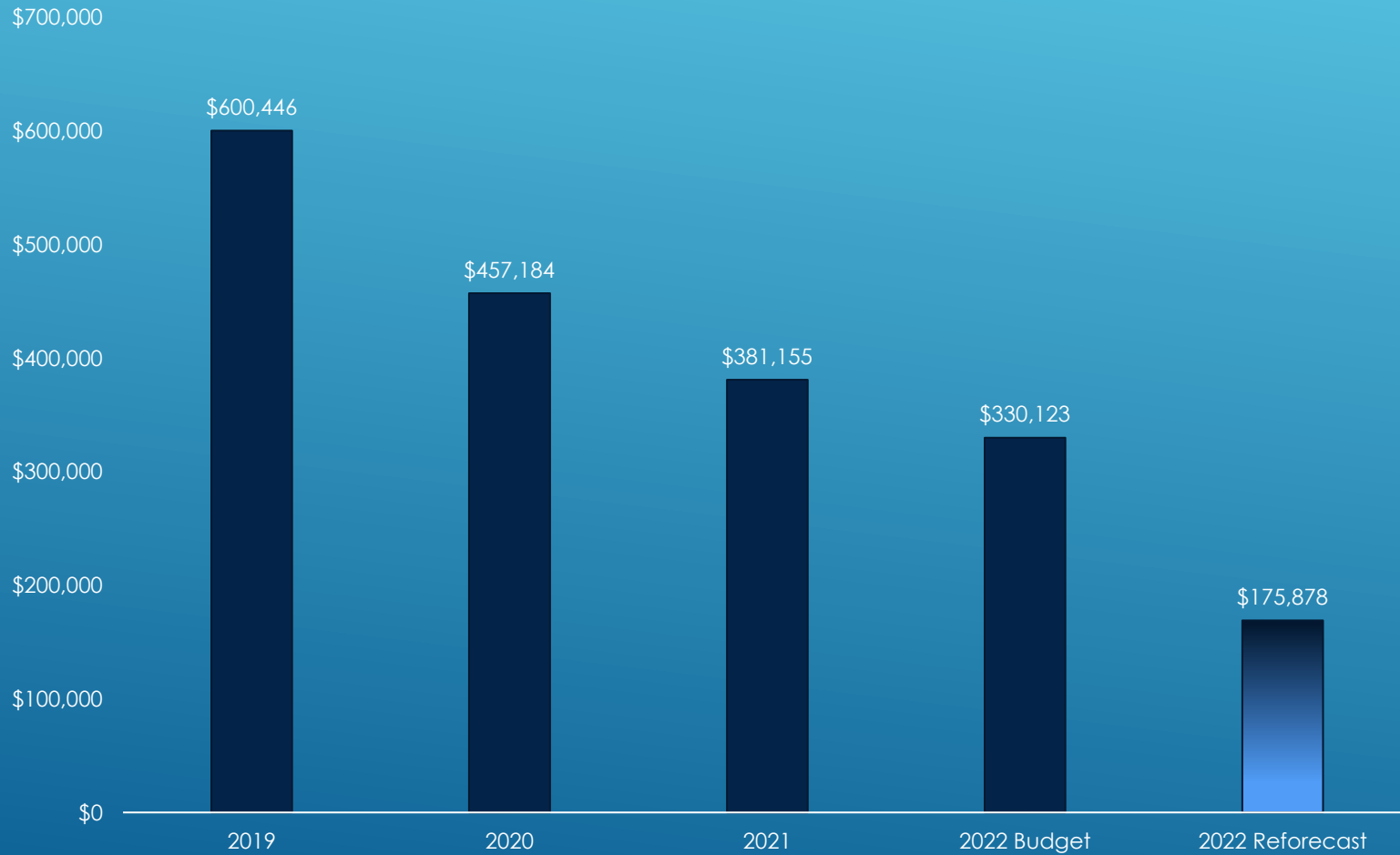
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FUND BALANCE





THANK YOU!