



CALL TO ORDER:

1. **INVOCATION:**

2. **VISITORS/CITIZENS FORUM:** *Any citizen with business not scheduled on the agenda may speak to the Economic Improvement Corporation. No deliberation or action can be taken on these items because the Open Meetings Act requires an item be posted on an agenda 72 hours before the meeting. Visitors are asked to limit their presentation to three minutes.*

3. **NOMINATE AND ELECT OFFICERS:**

- 3.A Nominate and elect the Economic Improvement Corporation (EIC) President, Vice-President, Secretary, and Treasurer. (K Franchina, Deputy City Secretary)
- 3.B Nominate and approve the Economic Improvement Corporation (EIC) representative to the Kerrville Economic Development Corporation (KEDC). (K Franchina, Deputy City Secretary)
- 3.C Nominate and approve the Economic Improvement Corporation (EIC) representative to the "GO Team". (K Franchina, Deputy City Secretary)

4. **APPROVAL OF MINUTES:**

- 4.A Minutes from the regular Economic Improvement Corporation (EIC) meeting held on May 19, 2025. (K Franchina, Deputy City Secretary)

5. **MONTHLY REPORTS:**

- 5.A Kerr Economic Development Corporation (KEDC) update. (T Bock, KEDC)
- 5.B Kerrville Economic Improvement Corporation (EIC) project status update including Downtown Area Streetscape, Scott Schreieren Golf Course Improvements, Olympic Pool Renovations, Cailloux Theater Improvements, Travis Street Pump Station Upsizing, A.C. Schreieren House, Granger McDonald Park, Megaacrete, Habitat for Humanity, Schreiner University CTWD and Edington Gym Upgrades, and James Avery Traffic Signal. (M Hornes, Assistant City Manager)
- 5.C Kerrville Economic Improvement Corporation (EIC) overview of projects. (M Hornes, Assistant City Manager)
- 5.D May 2025 Monthly Financial Report. (T Rodriguez, Assistant Director of Finance)

6. **CONSIDERATION AND POSSIBLE ACTION:**

- 6.A Economic Development Incentives. (Todd Bock, Kerr EDC- Interim Executive Director)

6.B Discussion regarding future projects and budget. (M Hornes, Assist. City Manager & K Hagemeyer, Economic Development Manager)

7. **EXECUTIVE SESSION:** *Economic Improvement Corporation may, as permitted by law, adjourn into executive session at any time to discuss any matter listed above if they meet the qualifications in Sections 551.071 (consultation with attorney), 551.072 (deliberation regarding real property), 551.073 (deliberation regarding gifts), 551.074 (personnel/officers), 551.076 (deliberation regarding security devices), and 551.087 (deliberation regarding economic development negotiations) of Chapter 551 of the Texas Government Code.*
8. **ACTION ON ITEMS DISCUSSED IN EXECUTIVE SESSION, IF ANY.**
9. **ITEMS FOR FUTURE AGENDAS:**

ADJOURN.

The facility is wheelchair accessible, and accessible parking spaces are available. Requests for accommodation or interpretive services must be made 48 hours prior to this event. Please contact the City Secretary's Office at 830-258-1118 for further information.

I hereby certify that this agenda was posted as notice of the meeting on the bulletin board at the City Hall of the City of Kerrville, Texas, and on the City's website on the following date and time: 6/12/2025 at 3:30pm. and remained posted continuously for at least 72 hours preceding the scheduled time of the meeting.

Kesha Franchina, TRMC

Kesha Franchina, TRMC, Deputy City Secretary, City of Kerrville, Texas

**ECONOMIC IMPROVEMENT
CORPORATION MINUTES
REGULAR MEETING**

**KERRVILLE, TEXAS
MAY 19, 2025 4:00 PM**

On May 19, 2025 at 4:00 PM, President Kim Clarkson called the Economic Improvement Corporation meeting to order in City Hall Council Chambers, 701 Main Street, Kerrville, Texas 78028. President Clarkson led the invocation.

**ECONOMIC IMPROVEMENT
CORPORATION MEMBERS PRESENT:**

Kim Clarkson, President
Celeste Hamman, Vice-President
Gregg Appel, KEDC
Kyle Bond, "GO Team"
T.Beck Gipson

**ECONOMIC IMPROVEMENT
CORPORATION MEMBERS ABSENT:**

Jeff Harris, Councilmember
Gilberto Paiz

EXECUTIVE STAFF PRESENT:

Mike Hayes, City Attorney
Michael Hornes, Assistant City Manager
Kim Meismer, Assistant City Manager
Jacob Bogusch, Finance Compliance
Coordinator
Kesha Franchina, Deputy City Secretary
Kelly Hagemeyer, Economic Development
Manager
Trina Rodriguez, Assistant Director of
Finance

VISITORS PRESENT:

CALL TO ORDER:

President Kim Clarkson called the meeting to order at 4:00 p.m.

1. **INVOCATION:**

President Clarkson led the invocation.

2. **VISITORS/CITIZENS FORUM:** None.

3. **APPROVAL OF MINUTES:**

3.A Minutes from the regular Economic Improvement Corporation (EIC) meeting held on April 21, 2025. (K Franchina, Deputy City Secretary)

Beck Gipson made a motion to approve the minutes as presented, seconded by Celeste Hamman. The motion passed 5-0.

4. **MONTHLY REPORTS:**

4.A Kerr Economic Development Corporation (KEDC) update. (T Bock, KEDC)

Todd Bock presented the KEDC update and responded to questions. Kelly Hagemeyer introduced herself and her new role as the Economic Development Manager. Michael Hornes responded to questions.

4.B Kerrville Economic Improvement Corporation (EIC) project status update, including Downtown Area Streetscape, Scott Schreiner Golf Course improvements, Olympic Pool renovations, Cailloux Theater improvements, Travis Street Pump Station upsizing, A.C. Schreiner House/HHHC, Granger MacDonald Park, Megaacrete, Habitat for Humanity Mariposa, Schreiner University CTWD and Edington Gym, and James Avery Traffic Signal. (M Hornes, Assistant City Manager)

Michael Hornes presented the EIC project status update and responded to questions.

4.C Monthly Financial Report. (T Rodriguez, Assistant Finance Director)

Trina Rodriguez presented the monthly financial update. She, and Michael Hornes, responded to questions.

5. **CONSIDERATION AND POSSIBLE ACTION:**

5.A Budget Requests (M Hornes, Assistant City Manager)

Michael Hornes presented a budget request for staff training and responded to questions. No action was taken.

5.B Authorization to amend the project funding agreement between the Economic Improvement Corporation (EIC) and the City for improvements to the City's Olympic Pool. (M Hornes, Assistant City Manager/R Ledesma, Interim Director of Parks and Recreation)

Michael Hornes presented information on the bids for the Olympic Pool and responded to questions.

Kyle Bond made a motion to amend the agreement on the Olympic Pool project to \$ 7,750,000, seconded by Gregg Appel. The motion passed 5-0.

President Clarkson noted her last meeting with the Economic Improvement Corporation and thanked EIC members and staff. Gregg Appel noted his last meeting with EIC and thanked staff.

6. **EXECUTIVE SESSION:** None.

7. **ACTION ON ITEMS DISCUSSED IN EXECUTIVE SESSION, IF ANY.** None.

8. **ITEMS FOR FUTURE AGENDAS:** None.

ADJOURN.

President Clarkson adjourned the meeting at 5:02 pm.

APPROVED BY THE ECONOMIC IMPROVEMENT CORPORATION: _____

APPROVED:

ATTEST:

Kim Clarkson, President

Kesha Franchina, Deputy City Secretary



**TO BE CONSIDERED BY THE ECONOMIC IMPROVEMENT CORPORATION
CITY OF KERRVILLE, TEXAS**

CAPTION: Minutes from the regular Economic Improvement Corporation (EIC) meeting held on May 19, 2025. (K Franchina, Deputy City Secretary)

AGENDA DATE: June 16, 2025

DATE SUBMITTED: 09/17/2024

SUBMITTED BY:

EXHIBITS:

1. EIC Minutes 5-19-2025

Expenditure:
Account Number:
Payment to/Vendor name:

Amount Budgeted:
Account Balance:

Kerrville 2050 Item?
No

Key Priority Area:

SUMMARY:

Minutes from the regular Economic Improvement Corporation (EIC) meeting held on May 15, 2025.

RECOMMENDED ACTION:

Approve minutes as presented.

**ECONOMIC IMPROVEMENT
CORPORATION MINUTES
REGULAR MEETING**

**KERRVILLE, TEXAS
MAY 19, 2025 4:00 PM**

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Celeste Hamman, Vice-President
Gregg Appel, KEDC
Kyle Bond, "GO Team"
T.Beck Gipson

**ECONOMIC IMPROVEMENT
CORPORATION MEMBERS ABSENT:**

Jeff Harris, Councilmember
Gilberto Paiz

EXECUTIVE STAFF PRESENT:

Mike Hayes, City Attorney
Michael Hornes, Assistant City Manager
Kim Meismer, Assistant City Manager
Jacob Bogusch, Finance Compliance
Coordinator
Kesha Franchina, Deputy City Secretary
Kelly Hagemeyer, Economic Development
Manager
Trina Rodriguez, Assistant Director of
Finance

VISITORS PRESENT:

CALL TO ORDER:

President Kim Clarkson called the meeting to order at 4:00 p.m.

1. **INVOCATION:**

President Clarkson led the invocation.

2. **VISITORS/CITIZENS FORUM:** None.

3. **APPROVAL OF MINUTES:**

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6. **EXECUTIVE SESSION:** None.

7. **ACTION ON ITEMS DISCUSSED IN EXECUTIVE SESSION, IF ANY.** None.

8. **ITEMS FOR FUTURE AGENDAS:** None.

ADJOURN.

President Clarkson adjourned the meeting at 5:02 pm.

APPROVED BY THE ECONOMIC IMPROVEMENT CORPORATION: _____

APPROVED:

ATTEST:

Kim Clarkson, President

Kesha Franchina, Deputy City Secretary



**TO BE CONSIDERED BY THE ECONOMIC IMPROVEMENT CORPORATION
CITY OF KERRVILLE, TEXAS**

CAPTION: Kerrville Economic Improvement Corporation (EIC) project status update including Downtown Area Streetscape, Scott Schreier Golf Course Improvements, Olympic Pool Renovations, Cailloux Theater Improvements, Travis Street Pump Station Upsizing, A.C. Schreier House, Granger McDonald Park, Megaacrete, Habitat for Humanity, Schreiner University CTWD and Edington Gym Upgrades, and James Avery Traffic Signal. (M Hornes, Assistant City Manager)

AGENDA DATE: June 16, 2025

DATE SUBMITTED: 05/12/2025

SUBMITTED BY:

EXHIBITS:

1. 20250616_EIC project update

Expenditure:
Account Number:
Payment to/Vendor name:

Amount Budgeted:
Account Balance:

Kerrville 2050 Item?

Key Priority Area:

SUMMARY:

RECOMMENDED ACTION:

Monthly EIC Project Status Report

	Project Name	Description	Estimated Design Completion	Estimated Construction Completion	Comments
1	Downtown Area Streetscape	Relocate overhead utility lines to underground; improved beautification of the garage with limestone influences, LED light upgrades and wrought iron railing.	N/A	Summer 2025	KPUB portion is complete for underground utility work. Stop signs installed, masonry and wrought iron railing installed. Street lighting installed on Water Street. Decorative lighting to be installed on Clay St. near Downtown Parking Garage.
2	Scott Schreiner Golf Course improvements	Improvements to the existing golf course	Complete	Summer 2025	EIC and City Council approvals for funding complete. Design complete. Construction in progress, with construction completion anticipated for Summer 2025
3	Olympic Pool renovations	Renovations to the Olympic pool	Feb-2025	Spring 2026	EIC and City Council approvals for funding complete. Design anticipated to complete March 2025 with construction completion anticipated Spring 2026. Council rejected initial bids received. Currently advertising for re-bid with proposals due on 5/28/2025.
4	Cailloux Theater Improvements	Repair of HVAC and roof systems	Complete	Fall 2025	EIC and City Council approvals for funding complete. Design complete and project awarded by City Council at October 22, 2024 meeting. Construction commenced March of 2025. Theater to close during construction with anticipated completion of August, 2025.
5	Travis Street Pump Station Upsizing	Increase distribution capacity of the Travis St pump station to meet TCEQ requirements for future developments.	TBD	TBD	Project approved by City Council March 26, 2024. Staff and engineer currently in communication with TCEQ regarding design requirements for the pump station upgrades. Construction completion anticipated for 2026.
6	A.C Schreiner House/HHHC	Repurposing of house and grounds located at 529 Water Street on BHML Campus	Complete	Fall 2025	Design complete. Contract amendment for GMP approved by City Council. Construction commenced October, 2024 with Estimated construction completion in October 2025.
7	Granger McDonald Park	Creation of a new city park along Nimitz Lake in the landing subdivision	Early 2025	TBD	Currently in design phase with Hewitt Engineering. The City of Kerrville submitted a grant application with Texas Parks and Wildlife. Construction schedule will follow based on the outcome of the grant application. GRC has contracted with a grant writer to assist in the City's submission.
8	Megacrete	New autoclave aerated concrete plant	TBD	TBD	Megacrete permit application with TCEQ currently under review.
9	Habitat for Humanity	Infrastructure funding for the new Mariposa subdivision	Complete	TBD	Infrastructure construction in progress with completion anticipated in April, 2025.
10	Schreiner University CTWD and Edington Gym Upgrades	New Center for Talent and Workforce Development and renovations to the Edington Gym	Complete	Fall 2025	Schreiner has hired a director for the CTWD and is currently renovating the Edington Gym Space
11	James Avery Traffic signal	TBD	TBD	TBD	TBD

EIC Projects 1999 - Present					
Project Name	Fiscal Year	Total Funding	Project Name	Fiscal Year	Total Funding
Airport Commerce Park/Sewer	1999	1,294,374	Quilt Show	2013	1,000
Library Improvements	2000	37,349	Playhouse 2000	2013	113,469
Relocate Blackwell Fire Station	2000	96,283	Cailloux Theater Lighting	2013	149,379
Loop 534 Water/Sewer	2000	472,306	4th on the River	2013	22,077
GIS System	2001	161,958	Downtown Streetscape	2014	565,100
Creek Easement Acquisition	2001	20,419	Hill Country Wine and Brew Fest	2014	16,490
Fire Pumper Apparatus	2001	350,378	Habitat for Humanity	2014	375,000
Communication Equipment KPD	2001	196,243	Cailloux Theater Expansion	2015	850,000
Terminal Building	2002	1,046,066	Kerrville Sports Complex (Series 2015 Debt)	2015	9,000,000
Holdsworth Drive	2003	4,491,208	James Avery Expansion	2015	1,200,000
Main Street Extension (SU)	2003	1,800,000	Special (Community) Events	2015	191,165
Broadway Utility Relocation	2004	482,740	Distribution Lines	2017	3,000,000
EMS Ambulance	2004	143,665	Olympic Pool Aquatics Feasibility	2017	100,000
Legion Hills Infrastructure	2004	520,917	Kerrville Tennis Center	2017	1,750,000
Golf Course Irrigation	2005	37,559	Legion Lift Station	2018	2,000,000
Town Creek Sanitary System	2005	1,125,827	Thompson Drive Infrastructure	2018	850,000
ASR Well #3	2006	378,505	Hobby Lobby/Econolodge	2018	375,000
Hill Country Shooting Center	2006	1,295,585	Schreiner University River Trail Extension	2019	1,500,000
Airport Water Tower Demolition	2006	19,797	Olympic Drive Extension	2019	1,050,000
River Star Park Pavilion	2006	127,000	Arcadia Theater	2019	600,000
Kerrville Skate Park	2006	137,546	Kerrville-Kerr County Airport Improvements	2019	132,767
Harper Road Utility Extension	2006	2,844,149	Doyle Community Center	2020	650,000
KEDF - Consulting	2007	84,750	Killdeer Mountain Manufacturing	2020	2,069,422
Schreiner University	2008	750,000	Downtown River Trail Concept	2021	37,471
Salvation Army Center	2008	490,527	Tranquility Island Electrical Infrastructure	2021	79,940
Tivy Education Center	2009	300,000	Arcadia Live	2022	400,000
Workforce Solutions	2009	108,394	Sid Peterson Memorial Hospital	2022	1,600,000
KEDF - USO	2010	210,627	Outdoor Fitness Court	2023	100,000
Habitat for Humanity - Jennings	2010	418,000	Downtown Utilities/Streetscape	2023	400,000
Hill Country Home Opportunity	2011	250,000	Downtown River Trail	2023	145,966
Commercial Improvement Pilot	2011	20,000	Travis Street Pump Station Upgrades	2023	750,000
Kerrville River Trail (Series 2011A Debt)	2011	6,000,000	Lennar Subdivision Development - Windridge	2024	5,000,000
Kerrville River Trail (Series 2012 Debt)	2011	2,600,000	Habitat for Humanity - Mariposa Subdivision Infrastructure	2024	2,260,000
Harper Road Utilities #2	2012	641,737	Scott Schreiner Golf Course Improvements	2024	4,000,000
Fox Tank	2012	450,000	Olympic Pool Improvements	2024	7,000,000
Downtown Utilities	2012	300,000	Cailloux Theater Improvements	2024	4,000,000
Golf Course Improvements	2013	518,568	Existing Parks Improvements	2024	800,000
Hill Country Jr. Livestock Assn	2013	149,703	Heart of the Hills Heritage Center	2024	2,000,000
Kerr Fest	2013	10,500	Granger McDonald Park	2024	2,200,000
Folk Festival	2013	8,415	Schreiner University's Talent & Workforce Development	2024	822,430
Texas Arts & Crafts Fair	2013	15,500	Schreiner University's Athletic Facilities	2024	2,177,570
Total Active/Completed and Committed:				\$	90,740,839

In Progress
In Progress
In Progress
In Progress
In Progress

Type A Projects \$ 38,045,468



**TO BE CONSIDERED BY THE ECONOMIC IMPROVEMENT CORPORATION
CITY OF KERRVILLE, TEXAS**

CAPTION: May 2025 Monthly Financial Report. (T Rodriguez, Assistant Director of Finance)

AGENDA DATE: June 16, 2025

DATE SUBMITTED: 06/10/2025

SUBMITTED BY:

EXHIBITS:

1. May 2025 financial presentation

Expenditure:
Account Number:
Payment to/Vendor name:

Amount Budgeted:
Account Balance:

Kerrville 2050 Item?

Key Priority Area:

SUMMARY:

RECOMMENDED ACTION:

Financial update for the month ended May 31, 2025

**Economic Improvement Corporation Meeting
June 16, 2025**



Sales Tax Revenue Bond Series 2023

Statement of Activities

Month Ended May 31, 2025

Cash Analysis as of May 31, 2025					
Type	Purchase	Maturity	Yield	Placement	Amount
Pool			4.43%	EIC TexPool - 2023 Revenue Bonds	\$ 15,608,411
Com. Paper	10/31/2024	7/25/2025	4.51%	MUFG Bank CP - 62479LUR4	\$ 1,986,385
				2023 Revenue Bonds and Investments	\$ 17,594,796

	Budget	FY2024 Total	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Total thru May 2025
Revenues:											
Bond Proceeds	20,000,000	20,000,000	-	-	-	-	-	-	-	-	20,000,000
Pool Interest Income	750,772	870,506	84,825	71,321	71,936	69,260	61,560	66,605	62,698	59,798	1,418,510
ST Investment Income	-	-	-	5,925	8,842	7,129	7,129	7,129	7,129	7,129	50,414
Projects:											
Scott Schreiner Golf Course Improvements	4,000,000	309,195	16,074	2,600	50,705	207,546	200,226	361,278	669,436	157,974	1,975,035
Olympic Pool Improvements	7,000,000	75,668	198,873	43,004	21,227	1,694	122,613	1,978	153,977	2,016	621,049
Cailloux Theater Roof & HVAC	4,000,000	25,407	-	-	-	-	2,013	1,383	451,549	-	480,351
Existing Parks Improvements	800,000	374,658	-	-	-	-	-	171,513	203,145	-	749,315
Granger McDonald Park Improvements	2,200,000	-	-	-	-	-	22,847	26,174	-	-	49,021
Heart of the Hills Heritage Center	2,000,000	-	-	-	-	-	-	-	-	-	-
Investments:	-	-	1,935,327	-	-	-	-	-	-	-	1,935,327
Arbitrage Payable:	-	302,084	-	-	-	-	-	-	-	-	302,084
Interest Receivable:	-	-	-	5,925	8,842	7,129	7,129	7,129	7,129	7,129	50,414
Net Cash Balance		19,783,494	(2,065,449)	25,717	5	(139,981)	(286,139)	(495,721)	(1,415,408)	(100,192)	15,306,327

Bond Proceeds less Project Expenses = 16,125,229

Interest Earnings less Arbitrage = 1,166,840



Economic Improvement Corporation

Statement of Activities

Month Ended May 31, 2025

	Annual Budget	Current Period	YTD Actual	YTD Budget Estimate	Better/Worse YTD Estimate
Revenues					
Sales and Use Tax	\$ 5,104,402	\$ 425,940	\$ 3,333,078	\$ 3,373,511	\$ (40,433)
Interest Income	153,247	29,913	219,355	104,254	115,101
Investment Maturity	4,000,000	-	3,000,000	3,000,000	-
Total Revenues	9,257,649	455,853	6,552,433	6,477,765	74,668

	Annual Budget	Current Period	YTD Actual	YTD Budget Estimate	Better/Worse YTD Estimate
Expenditures					
Administrative					
Supplies and Miscellaneous	650	-	985	985	-
Training	10,000	-	-	-	-
Legal Services	10,000	-	-	-	-
Professional Services	213,200	17,767	142,133	142,133	-
Kerr Economic Development Corp.	343,750	-	257,813	257,813	-
Total Administrative	577,600	17,767	400,931	400,931	-
Debt Service					
Debt Service - Series 2015 (KSC)	603,100	50,258	402,067	402,067	-
Debt Service - Series 2019 Ref (River Trail)	257,100	21,425	171,400	171,400	-
Debt Service - Series 2020 Ref (River Trail)	230,500	19,208	153,667	153,667	-
Debt Service - Series 2023 (Quality of Life)	1,468,750	122,396	979,167	979,167	-
Total Debt Service	2,559,450	213,287	1,706,300	1,706,300	-
Investment Purchase	2,000,000	-	1,935,327	1,935,327	-
Projects					
Downtown Utilities/Streetscape	69,937	-	-	-	-
Travis Street Pump Station Upgrades	600,000	-	23,370	23,370	-
Schreiner University Talent & Workforce Dvlpmnt	411,214	-	-	-	-
Schreiner University Athletic Facilities	1,088,786	-	1,088,786	1,088,786	-
Lennar Windridge Development*	2,000,000	-	-	-	-
Habitat for Humanity Mariposa Infrastructure*	1,130,000	351,163	1,621,047	1,004,444	616,602
Total Projects	5,299,937	351,163	2,733,203	2,116,600	616,602
Total Expenditures	10,436,987	582,217	6,775,760	6,159,158	616,602

Change in Net Position \$ (1,179,338) \$ (126,363) \$ (223,327)



Economic Improvement Corporation

Cash Flow Forecast

As of May 31, 2025

	FY2024 Actual	FY2025 Projections	
	Oct 2024 to May 2025	Jun 2025	Jul 2025 to Sep 2025
Beginning Cash Balance	\$ 4,120,698	\$ 5,800,647	\$ 5,154,947
Revenue			
Sales Tax	3,333,078	416,099	1,314,792
Interest Income	219,355	30,000	90,000
Investment Maturity	3,000,000	-	3,000,000
Total Revenue	6,552,433	446,099	4,404,792
Expenditures			
Administrative			
Supplies and Miscellaneous	985	163	163
Legal Services	-	2,500	2,500
Training	-	2,500	2,500
Professional Services	142,133	17,767	53,300
Kerr Economic Development Corp.	257,813	-	85,938
Total Administrative	400,931	22,929	144,400
Debt Service	1,706,300	213,287	639,862
Investment Purchase	-	-	1,000,000
Projects			
Downtown Utilities/Streetscape	-	-	-
Travis Street Pump Station Upgrades	23,370	288,315	288,315
Schreiner University Talent & Workforce Dvlpmnt	-	205,607	205,607
Schreiner University Athletic Facilities	1,088,786	-	-
Lennar Windridge Development	-	-	2,000,000
Habitat for Humanity Mariposa Infrastructure	1,621,047	353,660	-
Total Projects	2,733,203	847,582	2,493,922
Total Expenditures	4,840,434	1,083,799	4,278,184
Interest Receivable	32,051	8,000	24,000
Ending Cash Balance	\$ 5,800,647	\$ 5,154,947	\$ 5,257,554



Financial Analysis

Sales Tax Revenue Analysis - FY2025					
Month	Actual FY2024	Actual FY2025	Budget Estimate FY2025	FY2024 vs. FY2025	Budget vs. Actual
October	\$ 465,726	\$ 380,948	\$ 437,120	-18.20%	-12.85%
November	375,745	404,389	\$ 414,771	7.62%	-2.50%
December	389,096	405,904	\$ 377,338	4.32%	7.57%
January	398,538	400,372	\$ 431,653	0.46%	-7.25%
February	485,443	601,268	\$ 498,702	23.86%	20.57%
March	370,297	367,116	\$ 384,830	-0.86%	-4.60%
April	395,960	346,108	\$ 369,058	-12.59%	-6.22%
May	435,436	425,940	\$ 460,039	-2.18%	-7.41%
June	423,216	474,506	\$ 416,099	12.12%	14.04%

Cash Analysis as of May 31, 2025					
Type	Purchase	Maturity	Yield	Placement	Amount
Pool			4.43%	EIC TexPool - Cash	\$ 5,800,647
Agency/Security	4/18/2024	10/15/2025	5.06%	US Treasury Note - 91282CFP1	\$ 999,922
Agency/Security	7/25/2024	7/25/2025	4.88%	FHLB Note - 3130B23U7	\$ 1,000,798
Operating Cash and Investments					\$ 7,801,367

Project Analysis as of May 31, 2025			
Project Description	EIC Commitment	Disbursed Funding	Remaining Funding
Travis Street Pump Station Upgrades	750,000	23,370	726,630
Schreiner University Talent & Workforce Dvlpmnt	822,430	-	822,430
Schreiner University Athletic Facilities	2,177,570	1,088,786	1,088,784
Habitat for Humanity Mariposa Infrastructure	2,260,000	1,906,340	353,660
Lennar Windridge Development	5,000,000	-	5,000,000
Operational Project Commitments:	\$ 11,010,000	\$ 3,018,496	\$ 7,991,504



5 Year Cash Flow

Economic Improvement Corporation 5-Year Cash Flow	FY2023 Actual	FY2024 Actuals	FY2025 Projection	FY2026 Projection	FY2027 Projection	FY2028 Projection	FY2029 Projection
Beginning Cash Balance	\$ 3,606,229	\$ 5,365,553	\$ 4,120,698	\$ 5,103,715	\$ 7,323,376	\$ 8,147,534	\$ 7,960,264
Revenue							
Sales Tax	5,043,221	4,953,056	5,063,969	5,104,402	5,104,402	5,104,402	5,104,402
Interest Income	313,084	510,545	324,355	50,000	25,000	25,000	50,000
Bond Proceeds	-	-	-	-	-	-	-
Land Revenue	-	5,000	-	-	-	-	-
Total Revenue	5,356,305	5,468,601	5,388,324	5,154,402	5,129,402	5,129,402	5,154,402
Expenditures							
Administrative							
Supplies and Miscellaneous	-	3,550	1,200	4,150	4,150	4,150	4,150
Legal Services	-	2,250	500	10,000	10,000	10,000	10,000
Training	-	-	2,500	10,000	10,000	10,000	10,000
Professional Services	203,000	205,000	213,200	221,728	230,597	230,597	230,597
Kerr Economic Development Corp.	312,500	343,750	343,750	354,063	364,684	375,625	386,894
Total Administrative	515,500	554,550	561,150	599,941	619,431	630,372	641,641
Existing Debt Service	1,085,141	1,090,706	1,090,700	1,090,050	1,091,563	1,089,050	1,085,375
Revenue Bond Series 2023	-	1,470,486	1,468,750	1,469,750	1,469,250	1,472,250	1,468,500
Bond Issuance Costs	-	259,189	-	-	-	-	-
Total Debt Service	1,085,141	2,820,382	2,559,450	2,559,800	2,560,813	2,561,300	2,553,875
Projects							
Tranquility Island - KCLC Refund	24,213	-	-	-	-	-	-
Airport Box Hangar Project	86,366	9,535	-	-	-	-	-
Sid Peterson Memorial	800,000	800,000	-	-	-	-	-
Outdoor Fitness Court	100,000	-	-	-	-	-	-
Downtown Utilities/Streetscape	-	330,063	-	-	-	-	-
Downtown River Trail	375,000	(241,563)	-	-	-	-	-
Nimitz Lake River Trail (Engineering)	182,800	-	-	-	-	-	-
Travis Street Pump Station Upgrades	-	-	100,000	650,000	-	-	-
Lennar Development	-	-	2,000,000	750,000	750,000	750,000	750,000
Habitat for Humanity	-	285,293	1,974,707	-	-	-	-
Schreiner University Talent & Workforce Dvlpmt	-	-	411,214	102,804	102,804	102,804	102,804
Schreiner University Athletic Facilities	-	-	1,088,786	272,196	272,196	272,196	272,196
James Avery Traffic Signal*	-	-	140,000	-	-	-	-
Potential Future Projects	-	-	-	-	-	1,000,000	1,000,000
Total Projects	1,568,379	1,183,328	5,714,707	1,775,000	1,125,000	2,125,000	2,125,000
Total Expenditures	3,169,020	4,558,260	8,835,307	4,934,741	4,305,244	5,316,672	5,320,516
Investment Activity	(427,961)	(2,042,006)	4,430,000	2,000,000	-	-	-
Operating Cash Balance	5,365,553	4,120,698	5,103,715	7,323,376	8,147,534	7,960,264	7,794,150
Pending ST Investments	2,464,147	4,925,614	2,000,000	1,000,000			
Ending Cash & Investments Balance	\$ 7,829,700	\$ 9,046,312	\$ 7,103,715	\$ 8,323,376	\$ 8,147,534	\$ 7,960,264	\$ 7,794,150
2023 Revenue Bond Reserve		1,534,675					



Next Meeting 7/21/25

- Financial Update for the Month Ended June 30, 2025
- FY2026 Proposed Budget



Questions?

