



**Lake Dallas Community Development Corporation
Board of Directors Regular Meeting
June 14, 2021 at 7:00 p.m.
Agenda**

- 1. Call to Order & Determination of Quorum**
- 2. Citizen Agenda & Public Comment:** An opportunity for citizens to address the 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. Receive a report, hold a discussion, and take action, if any, regarding the Community Development Corporation's proposed FY21-22 annual budget.**
- 4. Receive a report and hold a discussion regarding property maintenance, management actions, demolition activity for the properties located at 103, 105 and 107 S. Lake Dallas Drive, and 312 Main Street.**
- 5. Receive a report and hold a discussion regarding the update provided by The Retail Coach.**
- 6. Receive a report, hold a discussion, and take action, if any, regarding the Corporation's economic development goals and objectives, including the economic development strategic plan and economic development activities.**
- 7. Executive Session: Conduct a closed meeting pursuant to Texas Government Code Section 551.072 to deliberate the purchase, exchange, lease, sale, or value of real property located within the Downtown Overlay Zoning District.**
- 8. Return to Open Session: Take action, if any, pursuant to discussions conducted in Executive Session.**
- 9. Announcements or requests for future agenda items**

10. 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 June 11, 2021 at 5:00 p.m.



Codi Delcambre
Codi Delcambre, City Secretary

If you plan to attend this via teleconference 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. 103 or fax (940) 497-4485 at least two (2) working days prior to the meeting so that appropriate arrangements can be made.



Lake Dallas Community Development Corporation

AGENDA MEMO

Prepared By: Lancine Bentley, Community Development Coordinator

June 14, 2021

Budget Review and FY21-22 Annual Budget Projections

DESCRIPTION:

Receive a report, hold a discussion, and take action, if any, regarding the Community Development Corporation's proposed FY21-22 annual budget.

BACKGROUND INFORMATION:

On an annual basis the Lake Dallas Community Development Corporation reviews the current year's budget to assess and make projections for the upcoming fiscal year's annual budget.

FINANCIAL CONSIDERATION:

None

ATTACHMENT(S):

Draft budget document

Account Number	Account Description	Details FY2021	Details FY2022	Actual FY2019	Actual FY2020	Adopted FY 2021	YTD 3/31/2021	Estimate FY2021	Base FY2022	Supplement Requests	Proposed FY 2022
11 COMMUNITY DEVELOPMENT CORPORATION											
Revenues											
11-00-42112	4B Sales Tax			378,336	420,594	400,000	133,072	412,500	415,000		415,000
11-00-45480	Property Rental Income			10,500	14,904	12,000	4,750	4,750			-
11-00-47482	Interest Income - 4B			10,917	5,828	7,949	189	300	300		300
11-00-49347	Debt Proceeds			700,000		-	-				-
Total 11 Revenues				1,099,753	441,326	419,949	138,010	417,550	415,300	-	415,300
Expenditures											
11-11-52205	Advertising				7,500	24,000	7,655	10,000	10,000		10,000
11-11-52206	Travel & Training			175	425	2,000	-	500	3,030		3,030
											-
											-
											-
11-11-52207	Dues & Memberships			-	500	600	-	500	500		500
11-11-52212	Flowers/Gifts/Plaques			79		-	-				-
11-11-52213	Subscriptions & Publications				1,500	1,500	-	200	1,000		1,000
11-11-53124	Debt Issue Costs			24,983		-	-				-
11-11-53301	Utilities			8,914		11,000	4,000	10,000	10,000		10,000
11-11-53303	Accounting & Auditor			2,750	3,000	3,250	-	3,250	3,250		3,250
11-11-53304	Legal Services			3,793	7,585	3,000	2,498	5,000	6,000		6,000
11-11-53305	Engineering					-	-				-
11-11-53309	Consultants & Professionals					30,000	9,000	18,000	18,000		18,000
	The Retail Coach	15,000	15,000								-
11-11-53335	Bank Fees					-	-				-
11-11-53380	Downtown Development					-	-				-
11-11-53381	CDC Downtown BIG Grants			10,000		30,000	10,000	30,000	30,000		30,000
11-11-53385	Keep Lake Dallas Beautiful					-	-				-
11-11-53405	Parks Operations					-	-				-
11-11-54405	Park Maintenance					-	500	500			-
11-11-54480	Rental Property Maintenance			10,572	7,476	4,000	2,144	4,000	4,000		4,000
Subtotal: 11 Operations				61,265	27,986	109,350	35,797	81,950	85,780	-	85,780
11-11-55520	Capital Outlay-CDC Projects			609,218	230,285	200,000	4,405	240,000	200,000		200,000
	Parks Master Plan	30,000									-
	City Park Improvement	13,000									-
	Purchase 1000/1002 S Stemmons & 1015										-
	Lake Dallas Dr	150,000									-
	Demo 312 Main Street Structure	14,000									-
	1004 S Stemmons	33,000									-
	Total FY2021	240,000									-
Subtotal: 11 Capital				609,218	230,285	200,000	4,405	240,000	200,000	-	200,000
11-11-59111	Transfer to General Fund Parks & Admin			72,000	90,493	80,000	-	80,000	80,000		80,000
11-11-59119	Transfer to Debt Service Fund			201,131	235,825	240,028	-	240,028	230,501		230,501
Subtotal: 11 Transfers				273,131	326,318	320,028	-	320,028	310,501	-	310,501
Total 11 Community Development Fund Expenditures				943,615	584,589	629,378	40,203	641,978	596,281	-	596,281
TOTAL: 11 Community Development Corporation Fund Surplus/Deficit				156,139	(143,262)	(209,429)	97,808	(224,428)	(180,981)	-	(180,981)

COMMUNITY DEVELOPMENT CORPORATION FUND

STATEMENT OF REVENUES AND EXPENDITURES	Actual FY2020
REVENUES	
Sales Tax	\$420,594
Property Rental Income	14,904
Interest Income	5,828
Debt Proceeds	0
Total Revenues	441,326
EXPENDITURES	
Operations	27,986
Capital	230,285
Transfer to Debt Service	235,825
Transfer to General Fund	90,493
Total Expenditures	584,589
NET SURPLUS / (DEFICIT)	(143,262)
BEGINNING FUND BALANCE	600,446
ENDING FUND BALANCE	\$457,184

Adopted FY2021	Projected FY 2021	Base FY 2017
\$400,000	\$412,500	\$415,000
12,000	4,750	0
7,949	300	300
0	0	0
419,949	417,550	415,300
109,350	81,950	85,780
200,000	240,000	200,000
240,028	240,028	230,501
80,000	80,000	80,000
629,378	641,978	596,281
(209,429)	(224,428)	(180,981)
457,184	457,184	232,756
\$247,755	\$232,756	\$51,775



Lake Dallas Community Development Corporation

AGENDA MEMO

Prepared By: Lancine Bentley, Community Development Coordinator

June 14, 2021

Review the 2020 Economic Development Annual Action Plan and Draft the FY21-22 Economic Development Annual Action Plan

DESCRIPTION:

Receive a report, hold a discussion, and take action, if any, regarding the Corporation's economic development goals and objectives, including the economic development strategic plan and economic development activities.

BACKGROUND INFORMATION:

In February 2020, an economic development annual action plan was presented to the Community Development Corporation. This is a discussion to review the contents of that plan, items in the plan that have been accomplished, and to draft an economic development annual action plan for FY21-22. Developing and approving an action plan at this time of year creates the needed connection between the plan and the annual budget that funds the plan.

FINANCIAL CONSIDERATION:

None

ATTACHMENT(S):

2020 Economic Development Annual Action Plan

ECONOMIC DEVELOPMENT ANNUAL ACTION PLAN (2020)

A. ECONOMIC DEVELOPMENT STRATEGIC PLAN

1. Complete writing the 5-year Economic Development Strategic Plan **(Q4)**
 - Perform SWOT Analysis
 - Determine community brand/identity/uniqueness
 - Refine Vision and Mission
 - Refine and finalize goals and objectives

B. RECRUITMENT

(Attract external businesses to Lake Dallas in order to create a robust local economy and ensure high quality of life for residents.)

1. Attend economic development conferences and trade shows to obtain education on cutting edge development tools, to develop networks, and to engage with company site selectors. **(ongoing)**
2. Develop commercial inventory database of vacant lands and vacant space to provide to site selectors, developers and commercial realtors. **(Q2)**
3. Upload new Economic Development website. **(Q3)**
4. Research and determine if contracting with a national retail consulting, market research and development firm is critical or beneficial. **(Q3)**
5. Meet with developers and company site selectors to promote Lake Dallas' land availabilities and redevelopment opportunities. **(ongoing)**
6. Develop Economic Incentive Policies, i.e. CDC and Lake Dallas. **(Q2)**
7. Assess opportunities to improve entryway infrastructure and aesthetics. **(ongoing)**
8. Work with the CDC about potential, additional land acquisitions. **(ongoing)**

C. RETENTION/EXPANSION

(Retention: Collaborate with community partners to create a positive business environment and support the existing local economy.)

(Expansion: Provide existing local businesses with the tools and resources necessary to grow within Lake Dallas.)

1. Engage businesses collectively and individually regarding needs. (ongoing)
2. Develop and maintain relationships with existing businesses. (ongoing)
3. With Development Services, create a "Business Guide"—an easily digestible overview of the development process, i.e. city staff contacts,

economic incentive policies, purpose of each department, application and permitting processes, and other relevant information for businesses and developers. **(Q4)**

4. Review Façade Improvement Matching Grant. **(Q2)**

D. PROMOTION

(Advance the success of the local economy through promotion of the City of Lake Dallas and its local businesses.)

1. Work with Lake Cities Chamber of Commerce to outline collaborative promotional opportunities. **(ongoing)**
2. Participate in national campaigns to support local businesses. (ongoing)

KEY

Q1 = Jan - March

Q2 = April - June

Q3 = July - September

Q4 = October – December