



# City of Grand Prairie

City Hall  
300 W. Main Street  
Grand Prairie, Texas

## Meeting Agenda

### Sports Facilities Development Corporation

---

Monday, August 10, 2020

6:00 PM

Video Conference

---

Due to the imminent threat to public health and safety arising from the COVID-19 pandemic, this meeting of the [Committee Name] will be held via video conference. Members of the public may participate in the meeting remotely by webinar or telephone through the following:

**When:** Aug 10, 2020 06:00 PM Central Time (US and Canada)

**Topic:** Sports Corp. Meeting

Please click the link below to join the webinar:

<https://gptx.zoom.us/j/96572945887?pwd=VzdPWlQzRi9UWDU2TWt3cHkxNmF0QT09>

Passcode: 973698

Or iPhone one-tap :

US: +13462487799,,96572945887#,,,,,0#,,973698# or  
+16699006833,,96572945887#,,,,,0#,,973698#

Or Telephone:

Dial(for higher quality, dial a number based on your current location):

US: +1 346 248 7799 or +1 669 900 6833 or +1 253 215 8782 or +1 408 638 0968 or  
+1 646 876 9923 or +1 301 715 8592 or +1 312 626 6799

Webinar ID: 965 7294 5887

Passcode: 973698

International numbers available: <https://gptx.zoom.us/j/96572945887>

All meeting participants will automatically be muted until it is their turn to speak. To be recognized to speak, use the "raise hand" feature in the Zoom meeting platform. Or, if you are joining by phone, you may press \*9 to raise your hand. Please call in only during discussion of the item on which you wish to speak. A maximum five (5) minutes is permitted per speaker. After speaking, remute your phone by pressing \*6.

## Call to Order

## Citizen Comments

*Citizens may speak during Citizen Comments for up to five minutes on any item not on the agenda by completing and submitting a speaker card.*

## Agenda Items

- 1      [20-10176](#)      Minutes of the March 2, 2020, Sports Facilities Development Corporation  
  
                 **Attachments:** [Sports Corp. 3-2-20 Meeting Minutes.pdf](#)
- 2      [20-10248](#)      Monthly Financial and Investment Reports for January, February, March, April, May, and June 2020.  
  
                 **Attachments:** [20 4-9 Jan-Jun 2020 Fin Rpts.pdf](#)
- 3      [20-10206](#)      Contract Negotiations Committee Report
- 4      [20-10207](#)      Construction Committee Report
- 5      [20-10208](#)      Finance Committee Report
- 6      [20-10209](#)      Reimbursement to the City for January 1, 2020 through June 30, 2020  
  
                 **Attachments:** [20 06-30-20 Racetrackbilling-City Reimbursement.pdf](#)
- 7      [20-10210](#)      Election of Officers and Committee Assignments
- 8      [20-10212](#)      Resolution approving the proposed budget for FY 2020-2021 and amending the FY 2019-2020 budget  
  
                 **Attachments:** [FY 20-21 Proposed Budget Transmittal letter.pdf](#)  
                                 [FY21 budget 8-3-20 draft.pdf](#)
- 9      [20-10214](#)      Lone Star Park Report

## Executive Session

*The Sports Facilities Development Corporation may conduct a closed session pursuant to Chapter 551, Subchapter D of the Government Code, V.T.C.A. to discuss the following:*

1. *Section 551.071 "Consultation with Attorney"*
2. *Section 551.072 "Deliberation Regarding Real Property"*
3. *Section 551.074 "Personnel Matters"*
4. *Section 551.087 "Deliberations Regarding Economic Development Negotiations"*

## Adjournment

### *Certification*

*In accordance with Chapter 551, Subchapter C of the Government Code, V.T.C.A. the Grand Prairie Sports Facilities Development Corporation meeting agenda was prepared and posted August 7, 2020.*

---

*Lee Harriss, Treasurer*

*City Hall is wheelchair accessible. If you plan to attend this public meeting and you have a disability that requires special arrangements, please call Mona Lisa Galicia at 972-237-8018 at least 24 hours in advance. Reasonable accommodations will be made to assist your needs.*



## Legislation Details (With Text)

**File #:** 20-10176      **Version:** 1      **Name:** 030220 SC MINS  
**Type:** Agenda Item      **Status:** Agenda Ready - Committee  
**File created:** 7/17/2020      **In control:** Sports Facilities Development Corporation  
**On agenda:** 8/10/2020      **Final action:**  
**Title:** Minutes of the March 2, 2020, Sports Facilities Development Corporation  
**Sponsors:**  
**Indexes:**  
**Code sections:**  
**Attachments:** [Sports Corp. 3-2-20 Meeting Minutes.pdf](#)

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

### From

Paula L. Elliott, Executive Assistant- Finance

### Title

Minutes of the March 2, 2020, Sports Facilities Development Corporation

### Presenter

Ms. Jorja Clemson, Secretary

### Recommended Action

Approve

**Grand Prairie Sports Facilities Development Corporation**

**March 2, 2020  
City of Grand Prairie, City Hall  
Executive Conference Room  
300 West Main Street  
Grand Prairie, Texas**

**Minutes**

A regular meeting of the Grand Prairie Sports Facilities Development Corporation was called to order by Mayor Jensen at 6:02 p.m.

**Members Present**

Ron Jensen, President  
Jorja Clemson  
Eddie Freeman  
R.J. Garcia  
Greg Giessner  
Michael Skinner  
Jim Swafford

**Staff Present**

Megan Mahan, City Attorney  
Lee Harriss, Treasurer  
Becky Brooks, Asst. Chief Financial Officer  
Paula Elliott, Recording Secretary  
Bill Crolley, Deputy City Manager

**Members Absent**

**Citizen Comments**

Mayor Jensen acknowledged that there were no citizens present.

**1. Consider Minutes of November 4, 2019**

*Mr. Swafford moved to approve the minutes of the November 4, 2019 meeting.  
Mr. Garcia seconded the motion. The motion carried with the following vote:*

*Ayes: Jensen, Clemson, Freeman, Garcia, Giessner, Skinner, and Swafford  
Nays: None*

**2. Monthly Financial and Investment Reports for October, November, and December 2019**

Ms. Harriss reviewed the Monthly Financials and Investment Reports for October, November, and December 2019.

For October, base rent was \$146,610, and additional rent totaled \$12,793. Interest earnings for of \$7,054 were received during the month, and total receipts were \$166,457. Disbursements for the month were \$1,343. The net decrease in cash and investments was \$165,114.

The Sports Corporation had total cash & investments of \$10,056,109.

For November, Base rent was \$146,610, and additional rent totaled \$15,578. Total receipts were \$162,188. Disbursements for the month were \$371,005. The net decrease in cash and investments was \$(208,817).

The Sports Corporation had total cash & investments of \$9,847,292.

For December, base rent was \$146,610 and additional rent totaled \$13,726. Interest earnings of \$37,482 were received during the month, and total receipts were \$197,819. Disbursements for the month were \$8. The net increase in cash and investments was \$197,811.

The Sports Corporation had total cash & investments of \$10,045,102.

**Investment Recap:**

The Investment Recap summarizes the activity by month in the Sports Corp's investment portfolio. The schedule shows a year-to-date decrease of \$30,975. The book value and market value of each type of investment is also shown on the report. At December 31, 2019, the Sports Corp had an unrealized gain of \$26,340 on its securities. This has occurred as the bond market slowed.

**Portfolio by Type of Investment:**

Approximately 44% of the portfolio is invested in Texpool (Public Fund Investment Pool) and the remainder is invested in US Agency investments. In August, the Board changed the maximum percentage allowed in each agency from 25% to 40%, as more investments get placed for longer terms. The portfolio complies with that new provision.

**Portfolio by Maturity:**

Approximately 69.4% of total investments mature within 31 days and none presently exceed 2 years. Policy allows up to 5 years max maturity. The portfolio is in compliance with this limit.

**Weighted Average Maturity:**

As of December 31, 2019, the WAM was 43 days. Policy is a maximum WAM of 2 years. This portfolio is in compliance.

**Interest Earnings:**

The primary difference in this amount is due to the timing of when interest is received and reported. Interest received is on a cash basis, as is the budgeted amount. Interest earnings and accrued interest are on an accrual basis.

**Yield Compared to U.S. Treasury Bill and Texpool:**

A metric more indicative of the portfolio performance is the overall expected yield-to-maturity. This metric is benchmarked against monthly yield of the one year U.S. Treasury Bill and the average monthly yield on Texpool. Since the strategy at the Corporation is a buy and hold to maturity, the yield-to-maturity rate represents the final expected results.

**Investment Policy and Strategy:**

The portfolio continues to operate under a buy and hold strategy. In the coming months, the investment team will make an effort to lengthen the WAM, although a relatively flat yield curve complicates the decision. Two maturities mature within the month, with a goal of taking that money out on a longer horizon.

*Mr. Garcia moved to approve the Monthly Financial and Investment Reports for October, November, and December 2019. Mr. Freeman seconded the motion. The motion carried with the following vote:*

*Ayes: Jensen, Clemson, Freeman, Garcia, Giessner, Skinner, and Swafford*

*Nays: None*

**3. Contract Negotiations Committee Report**

Mr. Skinner stated there was no report.

**4. Construction Committee Report**

Mr. Giessner thanked Mr. Kent Slabotsky and Mr. Greg Johnson and said the inspection review in February went very well. All of the Capex projects were approved and are moving along nicely. For example, the receiving barn stalls and new stall floor pads have been installed. The horse wash bays are almost complete. Also, 9 suites have been completed from floor to ceiling. New round pins are scheduled for delivery. The viewing stand on the back side is ready and has not been useable for 10 years. Four more hot walkers have been ordered. Mr. Johnson made great decisions on where the first \$100,000 should go. Mayor Jensen asked about feedback from the horsemen. Mr. Slabotsky said their remarks were positive and the scope is better known.

**5. Finance Committee Report**

Mr. Swafford indicated that the finance committee had not met.

**6. Reimbursement to the City for October 1, 2019 through December 31, 2019**

Mr. Swafford directed the total amount of the reimbursement was \$1,926.77.

*Mr. Swafford moved to approve the motion. Ms. Clemson seconded.*

*The motion carried with the following vote:*

*Ayes: Jensen, Clemson, Freeman, Garcia, Giessner, Skinner, Swafford*

*Nays: None*

**7. Authorize President to execute Memorandum of Understanding with American Cricket Enterprises for development of a cricket stadium in Grand Prairie's Entertainment District**

The committee reviewed and discussed this item and had no questions or comments.

*Mr. Freeman moved to approve the motion. Mr. Skinner seconded.*

*The motion carried with the following vote:*

*Ayes: Jensen, Clemson, Freeman, Garcia, Giessner, Skinner, Swafford*

*Nays: None*

**8.      Report from Lone Star Park**

Ms. Shelley Wimberly stated her items were covered by Mr. Giessner's report. Mayor Jensen commented that he read a news article report on extra funding and that word is getting out. Mr. Swafford asked about the reaction from the horseman. Mr. Barton Lang, Director of Racing has been recruiting as usual and people want to talk to him. Every stall should be full and that has not happened in 10- 11 years. Mr. Garcia inquired ow the Sam Houston track is doing. Mr. Slabotsky said I do not follow like I should, but they are very happy with the new schedules. Mayor Jensen asked about LSP's upcoming schedule. Mr. Slabotsky said Thursdays are replacing Fridays because in the past, Friday's are hard to grow. Also, there will only be one evening of fireworks instead of two because one is just as good as two days.

**Executive Session**

*Mayor Jensen convened a closed session at 6:15 p.m. pursuant to Chapter 551, Subchapter D of the Government Code, V.T.C.A., Section 551.071 "Consultation with Attorney", Section 551.072 "Deliberations Regarding Real Property", and Section 551.087 "Deliberations Regarding Economic Development Negotiations". Mayor Jensen adjourned the closed session at 6:29 p.m.*

**Adjournment**

There being no further business, Mayor Jensen adjourned the meeting at 6:30 pm.

Respectfully submitted,

---

Ms. Jorja Clemson, Secretary





## Legislation Details (With Text)

**File #:** 20-10248      **Version:** 1      **Name:** Financial and Investment Report  
**Type:** Agenda Item      **Status:** Agenda Ready - Committee  
**File created:** 8/6/2020      **In control:** Sports Facilities Development Corporation  
**On agenda:** 8/10/2020      **Final action:**  
**Title:** Monthly Financial and Investment Reports for January, February, March, April, May, and June 2020.  
**Sponsors:**  
**Indexes:**  
**Code sections:**  
**Attachments:** [20 4-9 Jan-Jun 2020 Fin Rpts.pdf](#)

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

### From

Lee Harriss

### Title

Monthly Financial and Investment Reports for January, February, March, April, May, and June 2020.

### Presenter

Lee Harriss

### Recommended Action

Approve

### Analysis

The monthly financial and investment reports for January, February, March, April, May, and June 2020 are attached.

# Grand Prairie Sports Facilities Development Corporation

**To:** Sports Corporation Board of Directors

**From:** Lee Harriss, Treasurer

**Date:** August 04, 2020

**Subject:** Monthly Financial and Investment Reports January 31, 2020

The Sports Corporation Monthly Financial Report for January 31, 2020 is attached.

Base rent was \$146,610, and additional rent totaled \$10,613. Interest earnings of \$36,825 were received during the month, and total receipts were \$194,048. Disbursements for the month were \$8. The net increase in cash and investments was \$194,040.

The Sports Corporation had total cash & investments of \$10,239,143 as shown below. The attached investment report provides a more in depth discussion of the Sports Corp investments.

Cash in Bank	-\$873,243
Texpool	\$7,114,186
Investments	\$3,998,200
Total Cash and Investments	\$10,239,143

**Grand Prairie Sports Facilities Development Corporation, Inc.**  
**Monthly Financial Report**  
**For the Month Ended January 31, 2020**

	Current Month	Fiscal YTD	Current Year Projected Budget	% Actual/ Current Year Budget
Beginning Resources	\$ 10,045,101.94	\$ 9,890,993.52	\$ 9,170,577	
Receipts:				
Base Rent	146,610.00	586,440.00	1,759,320	33.33%
Additional Rent	10,613.06	52,710.31	205,000	25.71%
Interest Income	36,825.15	81,361.86	180,000	45.20%
Ground Rent BB Stadium	-	-	50,000	0.00%
Total Receipts	\$ 194,048.21	\$ 720,512.17	\$ 2,194,320	32.84%
Disbursements:				
Legal Fees	\$ -	\$ -	\$ 50,000	0.00%
Profit Share LSP BB Stadium Ground Rent	-	-	25,000	0.00%
Audit Fees	-	7,901.60	7,500	105.35%
Travel	-	-	5,000	0.00%
Food Service	-	374.72	1,800	20.82%
Maintenance for bronze statues	-	-	2,200	0.00%
Contract Services/Staffing	-	1,440.00	11,000	13.09%
Reimbursement to City	-	166,540.00	20,000	832.70%
GPMURD-Metro Utility Reclamation	-	165,000.00	165,000	100.00%
Miscellaneous	8.00	226.15	10,000	2.26%
Flowers at LSP	-	4,057.50	11,000	36.89%
Lone Star Charitable Foundation	-	-	6,000	0.00%
Contingency	-	-	4,000	0.00%
Total Disbursements	\$ 8.00	\$ 345,539.97	\$ 318,500	108.49%
Capital Expenditures				
Capital Expenditure Commitment to Lone Star	-	26,823.57	\$ 1,057,515	2.54%
Capital Expenditure Commitment to City	-	-	600,000	0.00%
Total Capital Expenditures	\$ -	\$ 26,823.57	\$ 1,657,515	1.62%
Ending Resources	\$ 10,239,142.15	\$ 10,239,142.15	\$ 9,388,882	
Reserves				
Operating Reserves	\$ 39,812.50	\$ 39,812.50	\$ 39,812.50	
Reserves for Capital Improvements	917,918.34	917,918.34	1,057,515	
Uncommitted Funds	9,281,411.31	9,281,411.31	8,291,554	
Total Reserves	\$ 10,239,142.15	\$ 10,239,142.15	\$ 9,388,882	

RECEIPT LISTING	Date	Amount	Classification
Lone Star Park at Grand Prairie	01/06/20	146,610.00	Base Rent
FNMA	01/21/20	19,950.00	Interest
FNMA	01/21/20	12,187.50	Interest
Lone Star Park at Grand Prairie	01/21/20	10,613.06	Additional Rent
FAMCA	01/27/20	(2,290.00)	Interest
Texpool	01/31/20	6,977.65	Interest
Total Receipts		194,048.21	

DISBURSEMENT LISTING	Date	Check No.	Amount	Classification
WELLS FARGO	01/15/20	debit	8.00	Bank service chg.
Total Disbursements			8.00	
Net Change in Cash			194,040.21	

Capital Reserves - City	Approved	Paid	Balance
Total Capital Reserves for the City			\$ -

Capital Reserves - Lone Star Park	Budget	Payments	Balance
FY 2017 Budget	500,000	(500,000.00)	0.00
FY 2018 Budget	500,000	(500,000.00)	0.00
FY 2019 Budget	500,000	(82,081.66)	417,918.34
FY 2020 Budget	500,000	0.00	500,000.00
Total FY 2020 Budget	2,000,000	(1,082,081.66)	917,918.34
Grand Total Capital Reserves			917,918.34

# Grand Prairie Sports Facilities Development Corporation

**To:** Sports Corporation Board of Directors

**From:** Lee Harriss, Treasurer

**Date:** August 04, 2020

**Subject:** Monthly Financial and Investment Reports February 29, 2020

The Sports Corporation Monthly Financial Report for February 29, 2020 is attached.

Base rent was \$146,610, and additional rent totaled \$8,316. Interest earnings of \$22,884 were received during the month, and total receipts were \$177,809. Disbursements for the month were \$909. The net increase in cash and investments was \$176,901.

The Sports Corporation had total cash & investments of \$10,416,044 as shown below. The attached investment report provides a more in depth discussion of the Sports Corp investments.

Cash in Bank	\$95,224
Texpool	\$6,322,620
Investments	\$3,998,200
Total Cash and Investments	\$10,416,044

**Grand Prairie Sports Facilities Development Corporation, Inc.**  
**Monthly Financial Report**  
**For the Month Ended February 29, 2020**

	<b>Current Month</b>	<b>Fiscal YTD</b>	<b>Current Year Projected Budget</b>	<b>% Actual/ Current Year Budget</b>
Beginning Resources	\$ 10,239,142.15	\$ 9,890,993.52	\$ 9,170,577	
Receipts:				
Base Rent	146,610.00	733,050.00	1,759,320	41.67%
Additional Rent	8,315.61	61,025.92	205,000	29.77%
Interest Income	22,883.86	104,245.72	180,000	57.91%
Ground Rent BB Stadium	-	-	50,000	0.00%
Total Receipts	\$ 177,809.47	\$ 898,321.64	\$ 2,194,320	40.94%
Disbursements:				
Legal Fees	\$ 828.75	\$ 828.75	\$ 50,000	1.66%
Profit Share LSP BB Stadium Ground Rent	-	-	25,000	0.00%
Audit Fees	-	7,901.60	7,500	105.35%
Travel	-	-	5,000	0.00%
Food Service	-	374.72	1,800	20.82%
Maintenance for bronze statues	-	-	2,200	0.00%
Contract Services/Staffing	-	1,440.00	11,000	13.09%
Reimbursement to City	-	166,540.00	20,000	832.70%
GPMURD-Metro Utility Reclamation	-	165,000.00	165,000	100.00%
Miscellaneous	79.84	305.99	10,000	3.06%
Flowers at LSP	-	4,057.50	11,000	36.89%
Lone Star Charitable Foundation	-	-	6,000	0.00%
Contingency	-	-	4,000	0.00%
Total Disbursements	\$ 908.59	\$ 346,448.56	\$ 318,500	108.78%
Capital Expenditures				
Capital Expenditure Commitment to Lone Star	-	26,823.57	\$ 1,057,515	2.54%
Capital Expenditure Commitment to City	-	-	600,000	0.00%
Total Capital Expenditures	\$ -	\$ 26,823.57	\$ 1,657,515	1.62%
Ending Resources	\$ 10,416,043.03	\$ 10,416,043.03	\$ 9,388,882	
Reserves				
Operating Reserves	\$ 39,812.50	\$ 39,812.50	\$ 39,812.50	
Reserves for Capital Improvements	917,918.34	917,918.34	1,057,515	
Uncommitted Funds	9,458,312.19	9,458,312.19	8,291,554	
Total Reserves	\$ 10,416,043.03	\$ 10,416,043.03	\$ 9,388,882	

RECEIPT LISTING	Date	Amount	Classification
Lone Star Park at Grand Prairie	02/09/20	146,610.00	Base Rent
FFCB	02/10/20	6,250.00	Interest
Lone Star Park at Grand Prairie	02/21/20	8,315.61	Additional Rent
Texpool	02/28/20	8,433.86	Interest
FAMC	02/29/20	8,200.00	Interest
Total Receipts		177,809.47	

DISBURSEMENT LISTING	Date	Check No.	Amount	Classification
JP MORGAN CHASE	02/10/20	4855	75.84	Racing licesne renewal
WELLS FARGO	02/18/20	debit	4.00	Bank service chg.
HAYNES & BOONE	02/24/20	4854	828.75	Legal fees
Total Disbursements			908.59	
Net Change in Cash			176,900.88	

Capital Reserves - City	Approved	Paid	Balance
			-
Total Capital Reserves for the City			\$ -

Capital Reserves - Lone Star Park	Budget	Payments	Balance
FY 2017 Budget	500,000	(500,000.00)	0.00
FY 2018 Budget	500,000	(500,000.00)	0.00
FY 2019 Budget	500,000	(82,081.66)	417,918.34
FY 2020 Budget	500,000	0.00	500,000.00
Total FY 2020 Budget	2,000,000	(1,082,081.66)	917,918.34
Grand Total Capital Reserves			917,918.34

# Grand Prairie Sports Facilities Development Corporation

**To:** Sports Corporation Board of Directors

**From:** Lee Harriss, Treasurer

**Date:** August 06, 2020

**Subject:** Monthly Financial and Investment Reports March 31, 2020

The Sports Corporation Monthly Financial Report for March 31, 2020 is attached.

Base rent was \$146,610, and additional rent totaled \$8,361. Interest earnings of \$5,467 were received during the month, and total receipts were \$160,438. Disbursements for the month were \$1,981. The net increase in cash and investments was \$158,457.

The Sports Corporation had total cash & investments of \$10,574,501 as shown below. The attached investment report provides a more in depth discussion of the Sports Corp investments.

Cash in Bank	\$76,380
Texpool	\$6,499,921
Investments	\$3,998,200
Total Cash and Investments	\$10,574,501



**Grand Prairie Sports Facilities Development Corporation, Inc.**  
**Monthly Financial Report**  
**For the Month Ended March 31, 2020**

	Current Month	Fiscal YTD	Current Year Projected Budget	% Actual/ Current Year Budget
Beginning Resources	\$ 10,416,043.03	\$ 9,890,993.52	\$ 9,170,577	
Receipts:				
Base Rent	146,610.00	879,660.00	1,759,320	50.00%
Additional Rent	8,361.07	69,386.99	205,000	33.85%
Interest Income	5,467.10	109,712.82	180,000	60.95%
Ground Rent BB Stadium	-	-	50,000	0.00%
Total Receipts	\$ 160,438.17	\$ 1,058,759.81	\$ 2,194,320	48.25%
Disbursements:				
Legal Fees	\$ -	\$ 828.75	\$ 50,000	1.66%
Profit Share LSP BB Stadium Ground Rent	-	-	25,000	0.00%
Audit Fees	-	7,901.60	7,500	105.35%
Travel	-	-	5,000	0.00%
Food Service	-	374.72	1,800	20.82%
Maintenance for bronze statues	-	-	2,200	0.00%
Contract Services/Staffing	-	1,440.00	11,000	13.09%
Reimbursement to City	1,540.00	168,080.00	20,000	840.40%
GPMURD-Metro Utility Reclamation	-	165,000.00	165,000	100.00%
Miscellaneous	440.77	746.76	10,000	7.47%
Flowers at LSP	-	4,057.50	11,000	36.89%
Lone Star Charitable Foundation	-	-	6,000	0.00%
Contingency	-	-	4,000	0.00%
Total Disbursements	\$ 1,980.77	\$ 348,429.33	\$ 318,500	109.40%
Capital Expenditures				
Capital Expenditure Commitment to Lone Star	-	26,823.57	\$ 1,057,515	2.54%
Capital Expenditure Commitment to City	-	-	600,000	0.00%
Total Capital Expenditures	\$ -	\$ 26,823.57	\$ 1,657,515	1.62%
Ending Resources	\$ 10,574,500.43	\$ 10,574,500.43	\$ 9,388,882	
Reserves				
Operating Reserves	\$ 39,812.50	\$ 39,812.50	\$ 39,812.50	
Reserves for Capital Improvements	917,918.34	917,918.34	1,057,515	
Uncommitted Funds	9,616,769.59	9,616,769.59	8,291,554	
Total Reserves	\$ 10,574,500.43	\$ 10,574,500.43	\$ 9,388,882	

RECEIPT LISTING	Date	Amount	Classification
Lone Star Park at Grand Prairie	03/02/20	146,610.00	Base Rent
Lone Star Park at Grand Prairie	03/16/20	8,361.07	Additional Rent
Texpool	03/31/20	5,467.10	Interest
Total Receipts		<u>160,438.17</u>	

DISBURSEMENT LISTING	Date	Check No.	Amount	Classification
CITY OF GRAND PRAIRIE	03/02/20	4853	1,926.77	Reimbursement
Wells Fargo	03/16/20	debit	54.00	Bank service chg.
Total Disbursements			<u>1,980.77</u>	
Net Change in Cash			<u>158,457.40</u>	

Capital Reserves - City	Approved	Paid	Balance
			-
Total Capital Reserves for the City			<u>\$ -</u>

Capital Reserves - Lone Star Park	Budget	Payments	Balance
FY 2017 Budget	500,000	(500,000.00)	0.00
FY 2018 Budget	500,000	(500,000.00)	0.00
FY 2019 Budget	500,000	(82,081.66)	417,918.34
FY 2020 Budget	500,000	0.00	500,000.00
Total FY 2020 Budget	<u>2,000,000</u>	<u>(1,082,081.66)</u>	<u>917,918.34</u>
Grand Total Capital Reserves			<u>917,918.34</u>



# LONE STAR PARK

*Sports Facilities and  
Development Corporation*

## Grand Prairie Sports Facilities Development Corporation

July 22, 2020

To The Honorable President and Members of the Board,  
Grand Prairie Sports Facilities Development Corporation, Inc.

The attached information comprises the investment report for the Grand Prairie Sports Facilities Development Corporation, Inc. for the quarter ended March 2020. The undersigned acknowledge that the Sports Corporation's investment portfolio has been and is in compliance with the policies and strategies as contained in the Sports Corporation's Investment Policy and also in compliance with the Public Funds Investment Act of the State of Texas.

Lee Harriss, CPA, Treasurer

Becky Brooks, Chief Financial Officer

Brady Olsen, Treasury & Debt Manager

# Grand Prairie Sports Facilities Development Corporation

## Investment Report

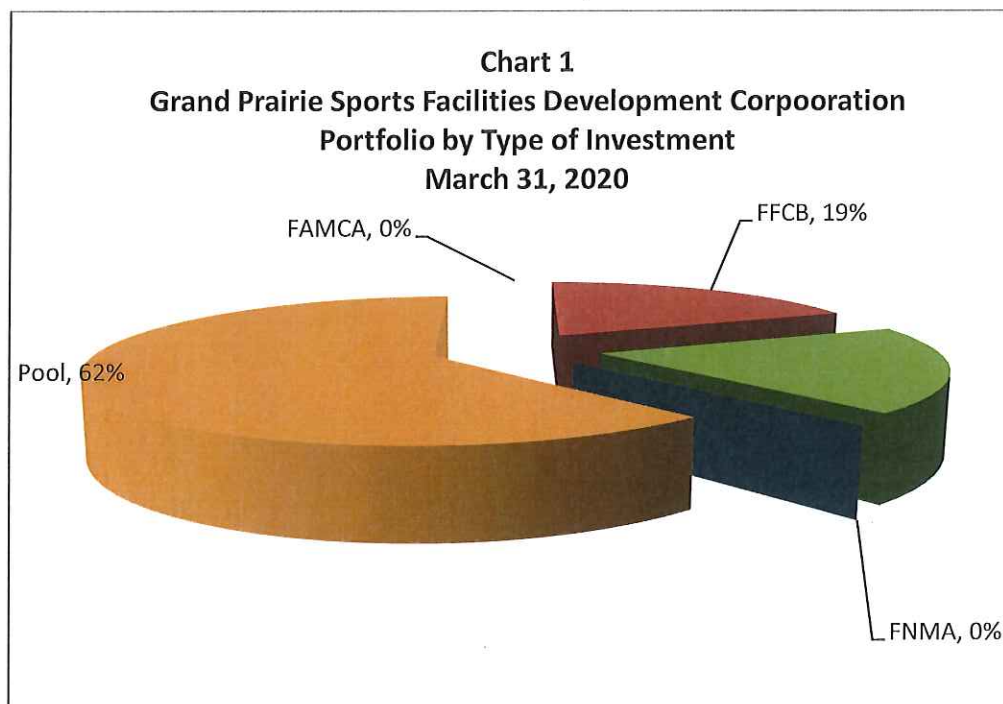
### For the Quarter ended March 31, 2020

#### Investment Recap

The attached Investment Recap summarizes the activity by month in the Sports Corp's investment portfolio. The schedule shows a year-to-date increase of \$679,398. The book value and market value of each type of investment is also shown on the report. At March 31, 2020, the Sports Corp had an unrealized gain of \$12,114 on its securities. This has occurred as the bond market slowed.

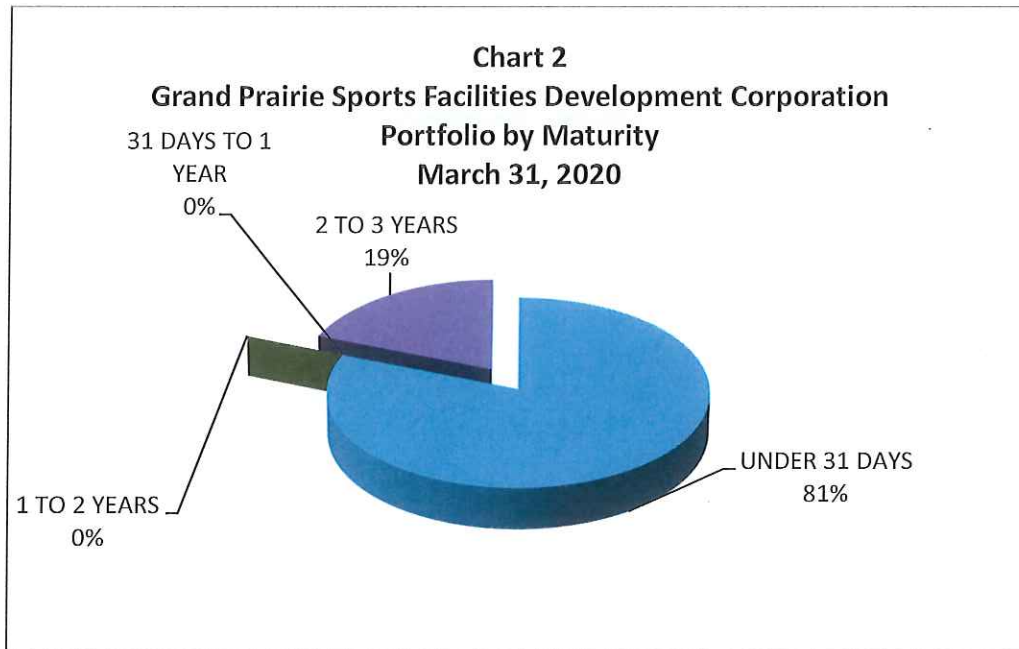
#### Portfolio by Type of Investment

Chart 1 presents the portfolio by type of investment. Approximately 62% of the portfolio is invested in Texpool, a Public Fund Investment Pool and the remainder is invested in US Agency investments as shown below.



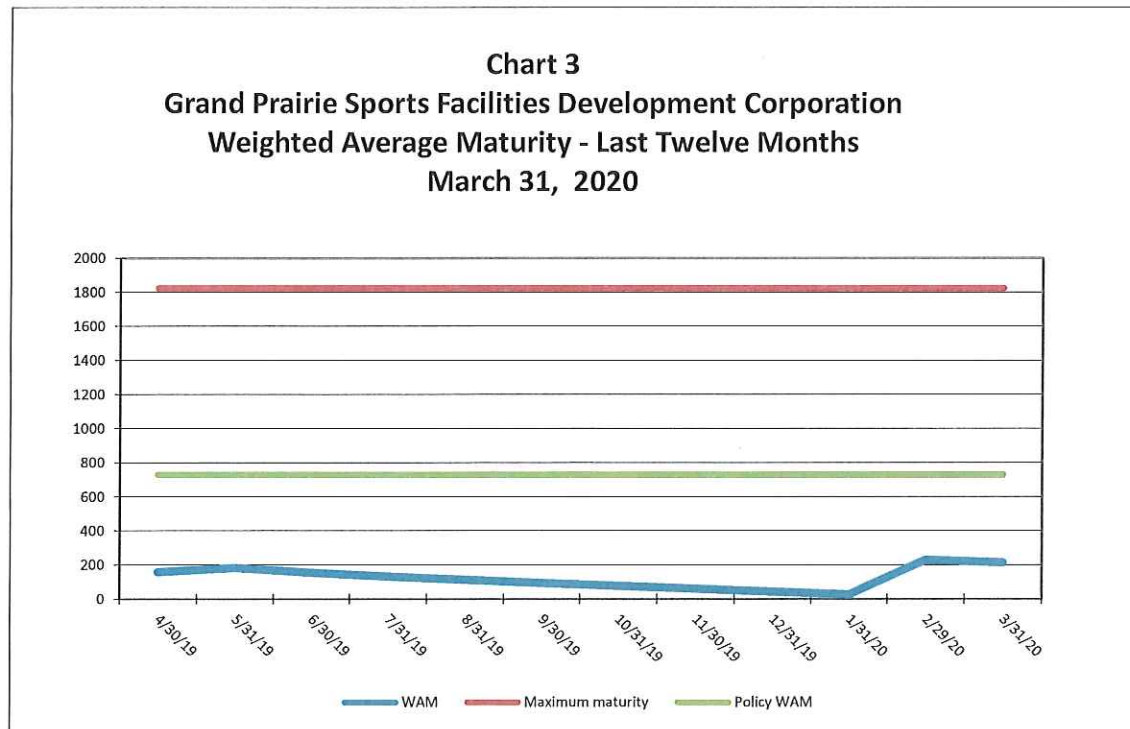
#### Portfolio by Maturity

Chart 2 presents the portfolio by maturity. Approximately 81% of total investments mature within 31 days, with a callable agency out over two years. Policy allows up to five years maximum maturity. The portfolio is in compliance with this limit.



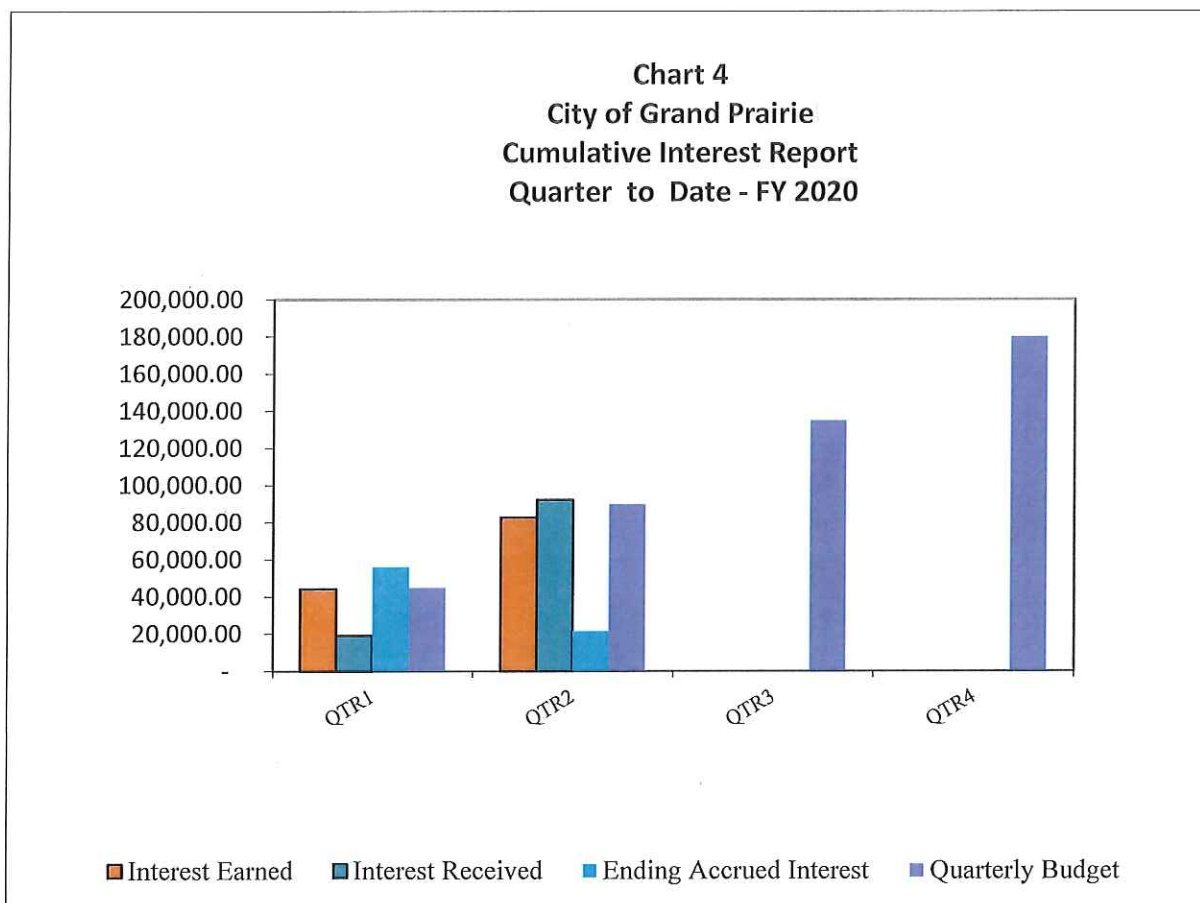
### Weighted Average Maturity

Chart 3 shows the weighted average maturity (WAM) for the last twelve months. As of March 31, 2020 the WAM was 214 days, although this is a bit inflated due to a likely called agency. Policy is a maximum WAM of 2 years, so the portfolio is in compliance.



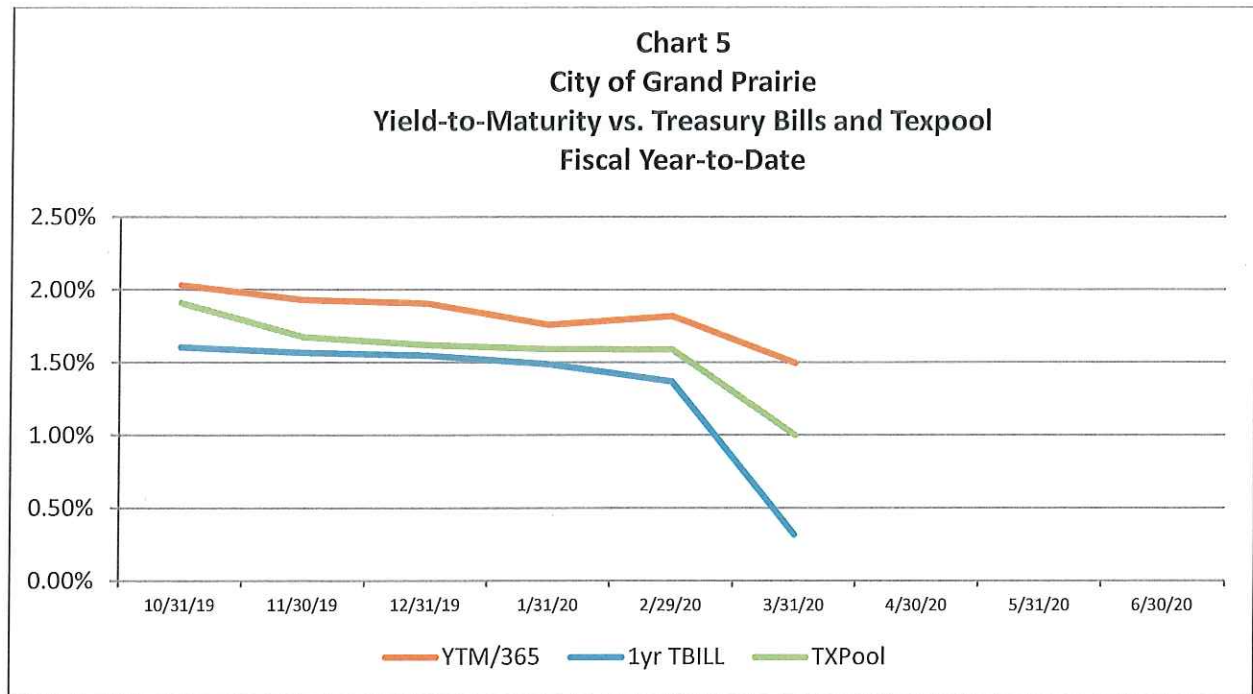
### Interest Earnings

Chart 4 compares the interest income budget, interest received, and ending accrued interest. The primary difference in this amount is due to the timing of when interest is received and reported. Interest received is on a cash basis, as is the budgeted amount. Interest earnings and accrued interest are on an accrual basis.



### Yield Compared to U.S. Treasury Bill and Texpool

A metric more indicative of the portfolio performance is the overall expected yield-to-maturity, as shown in Chart 5. This metric is benchmarked against monthly yield of the one year U.S. Treasury Bill and the average monthly yield on TexPool. Since the strategy at the Corporation is a buy and hold to maturity, the yield-to-maturity rate represents the final expected results.



## INVESTMENT POLICY AND STRATEGY

The portfolio continues to operate under a buy and hold strategy. During this time of economic uncertainty, we have attempted to keep the fund more liquid to address any potential scenario.

**GRAND PRAIRIE SPORTS FACILITIES DEVELOPMENT CORPORATION**  
**INVESTMENT RECAP FOR QUARTER ENDED**  
**March 31, 2020**

YEAR TO DATE	Beg. Balance 10/1/2019	Additions	Retirements	Book Value 3/31/2020	Market Value 3/31/2020	Unrealized Gains/Losses
Treasuries	\$ -	\$ -	\$ -	\$ -	-	-
FAMCA	1,002,290	\$ -	\$ (1,002,290)	\$ -	-	-
FFCB	2,998,200	\$ -	\$ (1,000,000)	\$ 1,998,200	2,008,532	10,332
FHLB	-	\$ 2,000,000	\$ -	\$ 2,000,000	2,001,782	1,782
FHLMC	-	\$ -	\$ -	\$ -	-	-
FNMA	1,480,050	\$ -	\$ (1,480,050)	\$ -	-	-
Pool	4,338,183	\$ 3,261,738	\$ (1,100,000)	\$ 6,499,920	6,499,920	-
<b>TOTAL</b>	<b>\$ 9,818,723</b>	<b>\$ 5,261,738</b>	<b>\$ (4,582,340)</b>	<b>\$ 10,498,120</b>	<b>\$ 10,510,234</b>	<b>\$ 12,114</b>

<b>YEAR TO DATE NET CHANGE IN INVESTMENTS</b>	<b>679,398</b>
---	----------------

CURRENT QUARTER	Beg. Balance 12/31/2019	Additions	Retirements	Total Cost 3/31/2020	Asset Mix Allowed	Actual Asset Mix
Treasuries	\$ -			\$ -	100%	0%
FAMCA	1,002,290		\$ (1,002,290)	\$ -	40%	0.0%
FFCB	2,998,200		\$ (1,000,000)	\$ 1,998,200	40%	19.0%
FHLB	-	\$ 2,000,000		\$ 2,000,000	40%	19.1%
FHLMC	-			\$ -	40%	0.0%
FNMA	1,480,050		\$ (1,480,050)	\$ -	40%	0.0%
Pool	4,307,208	\$ 2,992,712	\$ (800,000)	\$ 6,499,921	100%	62.0%
	<b>\$ 9,787,748</b>	<b>\$ 4,992,712</b>	<b>\$ (4,282,340)</b>	<b>\$ 10,498,121</b>		<b>100.00%</b>

<b>CURRENT PERIOD NET CHANGE IN INVESTMENTS</b>	<b>710,372</b>
---	----------------

MATURITY SCHEDULE	Balance 03/31/20	% of Portfolio
UNDER 31 DAYS	\$ 8,498,121	80.9%
31 DAYS TO 1 YEAR	-	0.0%
1 TO 2 YEARS	-	0.0%
2 TO 3 YEARS	2,000,000	19%
<b>TOTAL</b>	<b>\$ 10,498,121</b>	<b>100%</b>



# Grand Prairie Sports Facilities Development Corporation

**To:** Sports Corporation Board of Directors

**From:** Lee Harriss, Treasurer

**Date:** August 04, 2020

**Subject:** Monthly Financial and Investment Reports April 30, 2020

The Sports Corporation Monthly Financial Report for April 30, 2020 is attached.

Base rent was \$146,610. Interest earnings of \$2,435 were received during the month, and total receipts were \$149,045. Disbursements for the month were \$188,514. The net decrease in cash and investments was \$(39,469).

The Sports Corporation had total cash & investments of \$10,535,032 as shown below. The attached investment report provides a more in depth discussion of the Sports Corp investments.

Cash in Bank	\$101,664
Texpool	\$6,435,168
Investments	\$3,998,200
Total Cash and Investments	\$10,535,032

**Grand Prairie Sports Facilities Development Corporation, Inc.**  
**Monthly Financial Report**  
**For the Month Ended April 30, 2020**

	Current Month	Fiscal YTD	Current Year Projected Budget	% Actual/ Current Year Budget
Beginning Resources	\$ 10,574,500.43	\$ 9,890,993.52	\$ 9,170,577	
Receipts:				
Base Rent	146,610.00	1,026,270.00	1,759,320	58.33%
Additional Rent	-	69,386.99	205,000	33.85%
Interest Income	2,435.46	112,148.28	180,000	62.30%
Ground Rent BB Stadium	-	-	50,000	0.00%
Total Receipts	\$ 149,045.46	\$ 1,207,805.27	\$ 2,194,320	55.04%
Disbursements:				
Legal Fees	\$ -	\$ 828.75	\$ 50,000	1.66%
Profit Share LSP BB Stadium Ground Rent	-	-	25,000	0.00%
Audit Fees	-	7,901.60	7,500	105.35%
Travel	-	-	5,000	0.00%
Food Service	-	374.72	1,800	20.82%
Maintenance for bronze statues	1,650.00	1,650.00	2,200	75.00%
Contract Services/Staffing	-	1,440.00	11,000	13.09%
Reimbursement to City	-	168,080.00	20,000	840.40%
GPMURD-Metro Utility Reclamation	-	165,000.00	165,000	100.00%
Miscellaneous	182.67	929.43	10,000	9.29%
Flowers at LSP	-	4,057.50	11,000	36.89%
Lone Star Charitable Foundation	-	-	6,000	0.00%
Contingency	-	-	4,000	0.00%
Total Disbursements	\$ 1,832.67	\$ 350,262.00	\$ 318,500	109.97%
Capital Expenditures				
Capital Expenditure Commitment to Lone Star	186,681.65	213,505.22	\$ 1,057,515	20.19%
Capital Expenditure Commitment to City	-	-	600,000	0.00%
Total Capital Expenditures	\$ 186,681.65	\$ 213,505.22	\$ 1,657,515	12.88%
Ending Resources	\$ 10,535,031.57	\$ 10,535,031.57	\$ 9,388,882	
Reserves				
Operating Reserves	\$ 39,812.50	\$ 39,812.50	\$ 39,812.50	
Reserves for Capital Improvements	731,236.69	731,236.69	1,057,515	
Uncommitted Funds	9,763,982.38	9,763,982.38	8,291,554	
Total Reserves	\$ 10,535,031.57	\$ 10,535,031.57	\$ 9,388,882	

RECEIPT LISTING	Date	Amount	Classification
Lone Star Park at Grand Prairie	04/22/20	146,610.00	Base Rent
Texpool	04/30/20	2,435.46	Interest
Total Receipts		149,045.46	

DISBURSEMENT LISTING	Date	Check No.	Amount	Classification
J P MORGAN CHASE	04/09/20	4856	178.67	Racing license renewals
WELLS FARGO	04/15/20	debit	4.00	Bank service chg.
GLOBAL GAMING	04/22/20	wire	186,681.65	Capital expenditure
BRONZE CONSERVATION SVC (SCC)	04/23/20	4857	1,650.00	Maintenance for bron
Total Disbursements			188,514.32	
Net Change in Cash			(39,468.86)	

Capital Reserves - City	Approved	Paid	Balance
Total Capital Reserves for the City			\$ -

Capital Reserves - Lone Star Park	Budget	Payments	Balance
FY 2017 Budget	500,000	(500,000.00)	0.00
FY 2018 Budget	500,000	(500,000.00)	0.00
FY 2019 Budget	500,000	(268,763.31)	231,236.69
FY 2020 Budget	500,000	0.00	500,000.00
Total FY 2020 Budget	2,000,000	(1,268,763.31)	731,236.69
Grand Total Capital Reserves			731,236.69

# Grand Prairie Sports Facilities Development Corporation

**To:** Sports Corporation Board of Directors

**From:** Lee Harriss, Treasurer

**Date:** August 06, 2020

**Subject:** Monthly Financial and Investment Reports May 31, 2020

The Sports Corporation Monthly Financial Report for May 31, 2020 is attached.

Base rent was \$146,610, and additional rent totaled \$4,218. Interest earnings for the month were \$10,477, and ground rent was \$50,000 for total receipts of \$211,305. Disbursements for the month were \$154. The net increase in cash and investments was \$211,151.

The Sports Corporation had total cash & investments of \$10,746,183 as shown below. The attached investment report provides a more in depth discussion of the Sports Corp investments.

Cash in Bank	\$149,996
Texpool	\$8,597,987
Investments	\$1,998,200
Total Cash and Investments	\$10,746,183

**Grand Prairie Sports Facilities Development Corporation, Inc.**  
**Monthly Financial Report**  
**For the Month Ended May 31, 2020**

	<b>Current Month</b>	<b>Fiscal YTD</b>	<b>Current Year Projected Budget</b>	<b>% Actual/ Current Year Budget</b>
Beginning Resources	\$ 10,535,031.57	\$ 9,890,993.52	\$ 9,170,577	
Receipts:				
Base Rent	146,610.00	1,172,880.00	1,759,320	66.67%
Additional Rent	4,218.41	73,605.40	205,000	35.91%
Interest Income	10,476.67	122,624.95	180,000	68.12%
Ground Rent BB Stadium	50,000.00	50,000.00	50,000	100.00%
Total Receipts	\$ 211,305.08	\$ 1,419,110.35	\$ 2,194,320	64.67%
Disbursements:				
Legal Fees	\$ -	\$ 828.75	\$ 50,000	1.66%
Profit Share LSP BB Stadium Ground Rent	-	-	25,000	0.00%
Audit Fees	-	7,901.60	7,500	105.35%
Travel	-	-	5,000	0.00%
Food Service	-	374.72	1,800	20.82%
Maintenance for bronze statues	-	1,650.00	2,200	75.00%
Contract Services/Staffing	-	1,440.00	11,000	13.09%
Reimbursement to City	-	168,080.00	20,000	840.40%
GPMURD-Metro Utility Reclamation	-	165,000.00	165,000	100.00%
Miscellaneous	154.00	1,083.43	10,000	10.83%
Flowers at LSP	-	4,057.50	11,000	36.89%
Lone Star Charitable Foundation	-	-	6,000	0.00%
Contingency	-	-	4,000	0.00%
Total Disbursements	\$ 154.00	\$ 350,416.00	\$ 318,500	110.02%
Capital Expenditures				
Capital Expenditure Commitment to Lone Star	-	213,505.22	\$ 1,057,515	20.19%
Capital Expenditure Commitment to City	-	-	600,000	0.00%
Total Capital Expenditures	\$ -	\$ 213,505.22	\$ 1,657,515	12.88%
Ending Resources	\$ 10,746,182.65	\$ 10,746,182.65	\$ 9,388,882	
Reserves				
Operating Reserves	\$ 39,812.50	\$ 39,812.50	\$ 39,812.50	
Reserves for Capital Improvements	731,236.69	731,236.69	1,057,515	
Uncommitted Funds	9,975,133.46	9,975,133.46	8,291,554	
Total Reserves	\$ 10,746,182.65	\$ 10,746,182.65	\$ 9,388,882	

RECEIPT LISTING	Date	Amount	Classification
Lone Star Park at Grand Prairie	05/06/20	4,218.41	Additional Rent
Lone Star Park at Grand Prairie	05/12/20	146,610.00	Base Rent
FHLB	05/14/20	8,750.00	Interest
Texpool	05/29/20	1,726.67	Interest
City of Grand Prairie	05/29/20	50,000.00	Ground Rent BB Sta

Total Receipts	211,305.08
----------------	------------

DISBURSEMENT LISTING	Date	Check No.	Amount	Classification
J P MORGAN CHASE	05/07/20	4858	150.00	Racing license renewals
WELLS FARGO	05/15/20	debit	4.00	Bank service chg.

Total Disbursements	154.00
---------------------	--------

Net Change in Cash	211,151.08
--------------------	------------

Capital Reserves - City	Approved	Paid	Balance
			-
Total Capital Reserves for the City			\$ -

Capital Reserves - Lone Star Park	Budget	Payments	Balance
FY 2017 Budget	500,000	(500,000.00)	0.00
FY 2018 Budget	500,000	(500,000.00)	0.00
FY 2019 Budget	500,000	(268,763.31)	231,236.69
FY 2020 Budget	500,000	0.00	500,000.00
Total FY 2020 Budget	2,000,000	(1,268,763.31)	731,236.69

Grand Total Capital Reserves	731,236.69
------------------------------	------------

# Grand Prairie Sports Facilities Development Corporation

**To:** Sports Corporation Board of Directors

**From:** Lee Harriss, Treasurer

**Date:** August 04, 2020

**Subject:** Monthly Financial and Investment Reports June 30, 2020

The Sports Corporation Monthly Financial Report for June 30, 2020 is attached.

Base rent was \$146,610, and additional rent totaled \$4,494. Interest earnings for the month were \$29,089 for total receipts of \$180,193. Disbursements for the month were \$28,375. The net increase in cash and investments was \$151,819.

The Sports Corporation had total cash & investments of \$10,898,001 as shown below. The attached investment report provides a more in depth discussion of the Sports Corp investments.

Cash in Bank	\$91,119
Texpool	\$10,806,882
Investments	\$0
Total Cash and Investments	\$10,898,001

**Grand Prairie Sports Facilities Development Corporation, Inc.**  
**Monthly Financial Report**  
**For the Month Ended June 30, 2020**

	<b>Current Month</b>	<b>Fiscal YTD</b>	<b>Current Year Projected Budget</b>	<b>% Actual/ Current Year Budget</b>
Beginning Resources	\$ 10,746,182.65	\$ 9,890,993.52	\$ 9,170,577	
Receipts:				
Base Rent	146,610.00	1,319,490.00	1,759,320	75.00%
Additional Rent	4,494.24	78,099.64	205,000	38.10%
Interest Income	29,089.21	151,714.16	180,000	84.29%
Ground Rent BB Stadium	-	50,000.00	50,000	100.00%
Total Receipts	\$ 180,193.45	\$ 1,599,303.80	\$ 2,194,320	72.88%
Disbursements:				
Legal Fees	\$ -	\$ 828.75	\$ 50,000	1.66%
Profit Share LSP BB Stadium Ground Rent	25,000.00	25,000.00	25,000	100.00%
Audit Fees	-	7,901.60	7,500	105.35%
Travel	-	-	5,000	0.00%
Food Service	-	374.72	1,800	20.82%
Maintenance for bronze statues	-	1,650.00	2,200	75.00%
Contract Services/Staffing	240.00	1,680.00	11,000	15.27%
Reimbursement to City	-	168,080.00	20,000	840.40%
GPMURD-Metro Utility Reclamation	-	165,000.00	165,000	100.00%
Miscellaneous	380.25	1,463.68	10,000	14.64%
Flowers at LSP	2,754.70	6,812.20	11,000	61.93%
Lone Star Charitable Foundation	-	-	6,000	0.00%
Contingency	-	-	4,000	0.00%
Total Disbursements	\$ 28,374.95	\$ 378,790.95	\$ 318,500	118.93%
Capital Expenditures				
Capital Expenditure Commitment to Lone Star	-	213,505.22	\$ 1,057,515	20.19%
Capital Expenditure Commitment to City	-	-	600,000	0.00%
Total Capital Expenditures	\$ -	\$ 213,505.22	\$ 1,657,515	12.88%
Ending Resources	\$ 10,898,001.15	\$ 10,898,001.15	\$ 9,388,882	
Reserves				
Operating Reserves	\$ 39,812.50	\$ 39,812.50	\$ 39,812.50	
Reserves for Capital Improvements	731,236.69	731,236.69	1,057,515	
Uncommitted Funds	10,126,951.96	10,126,951.96	8,291,554	
Total Reserves	\$ 10,898,001.15	\$ 10,898,001.15	\$ 9,388,882	



RECEIPT LISTING	Date	Amount	Classification
Lone Star Park at Grand Prairie	06/10/20	146,610.00	Base Rent
Lone Star Park at Grand Prairie	06/16/20	4,494.24	Additional Rent
FFCB	06/11/20	25,500.00	Interest
FFCB	06/11/20	1,800.00	Interest
Texpool	06/30/20	1,789.21	Interest
Total Receipts		180,193.45	

DISBURSEMENT LISTING	Date	Check No.	Amount	Classification
GLOBAL GAMING LSP, LLC (SCC)	06/04/20	4859	25,000.00	LSP rent share
HUTCHINGS, MERLE (SCC)	06/11/20	4860	2,754.70	Flowers at LSP
SAM'S CLUB DIRECT (SCC)	06/11/20	4861	125.00	Membership fees
WELLS FARGO	06/15/20	debit	2.00	Bank service chg.
J P MORGAN CHASE	06/18/20	4862	253.25	Racing license renewals
BOYCE, J-ME (SCC)	06/27/20	4863	240.00	Contract services/staff
Total Disbursements			28,374.95	
Net Change in Cash			151,818.50	

Capital Reserves - City	Approved	Paid	Balance
			-
Total Capital Reserves for the City			\$ -

Capital Reserves - Lone Star Park	Budget	Payments	Balance
FY 2017 Budget	500,000	(500,000.00)	0.00
FY 2018 Budget	500,000	(500,000.00)	0.00
FY 2019 Budget	500,000	(268,763.31)	231,236.69
FY 2020 Budget	500,000	0.00	500,000.00
Total FY 2020 Budget	2,000,000	(1,268,763.31)	731,236.69

Grand Total Capital Reserves			731,236.69
------------------------------	--	--	------------



# LONE STAR PARK

*Sports Facilities and  
Development Corporation*

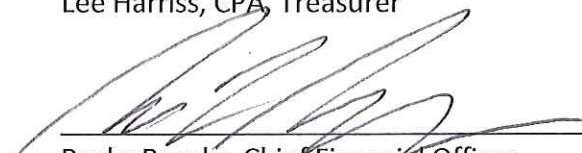
## Grand Prairie Sports Facilities Development Corporation

July 22, 2020

To The Honorable President and Members of the Board,  
Grand Prairie Sports Facilities Development Corporation, Inc.

The attached information comprises the investment report for the Grand Prairie Sports Facilities Development Corporation, Inc. for the quarter ended June 2020. The undersigned acknowledge that the Sports Corporation's investment portfolio has been and is in compliance with the policies and strategies as contained in the Sports Corporation's Investment Policy and also in compliance with the Public Funds Investment Act of the State of Texas.

  
\_\_\_\_\_  
Lee Harriss, CPA, Treasurer

  
\_\_\_\_\_  
Becky Brooks, Chief Financial Officer

  
\_\_\_\_\_  
Brady Olsen, Treasury & Debt Manager

# Grand Prairie Sports Facilities Development Corporation

## Investment Report

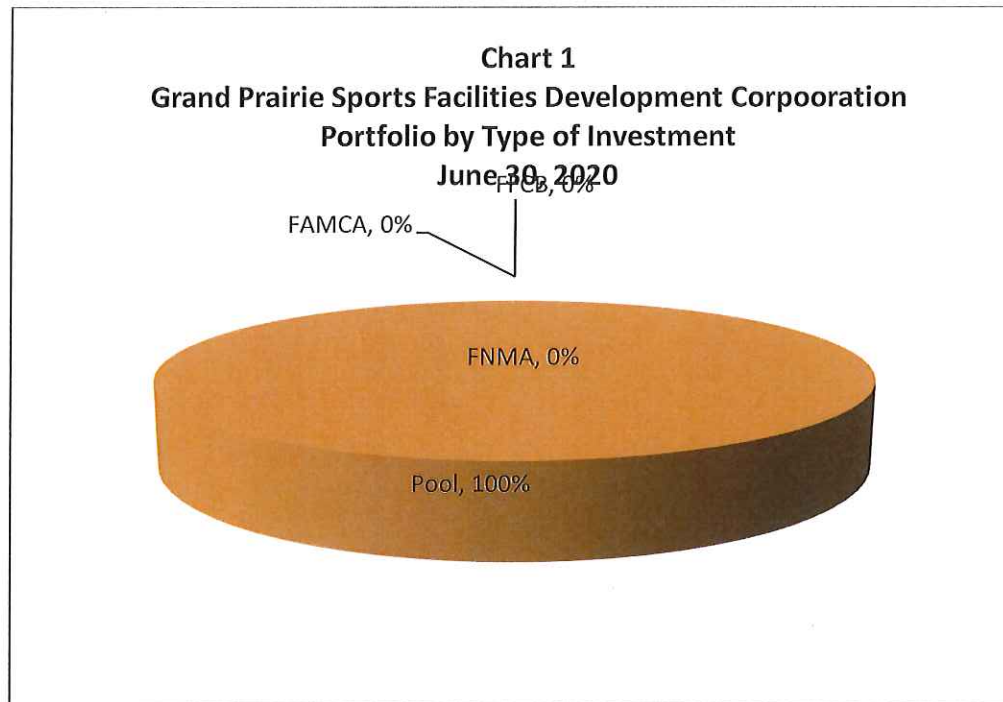
### For the Quarter ended June 30, 2020

#### Investment Recap

The attached Investment Recap summarizes the activity by month in the Sports Corp's investment portfolio. The schedule shows a year-to-date increase of \$988,159. The book value and market value of each type of investment is also shown on the report. At June 30, 2020, the Sports Corp had an unrealized gain of \$0 on its securities, due to the entirety of the portfolio is in pools.

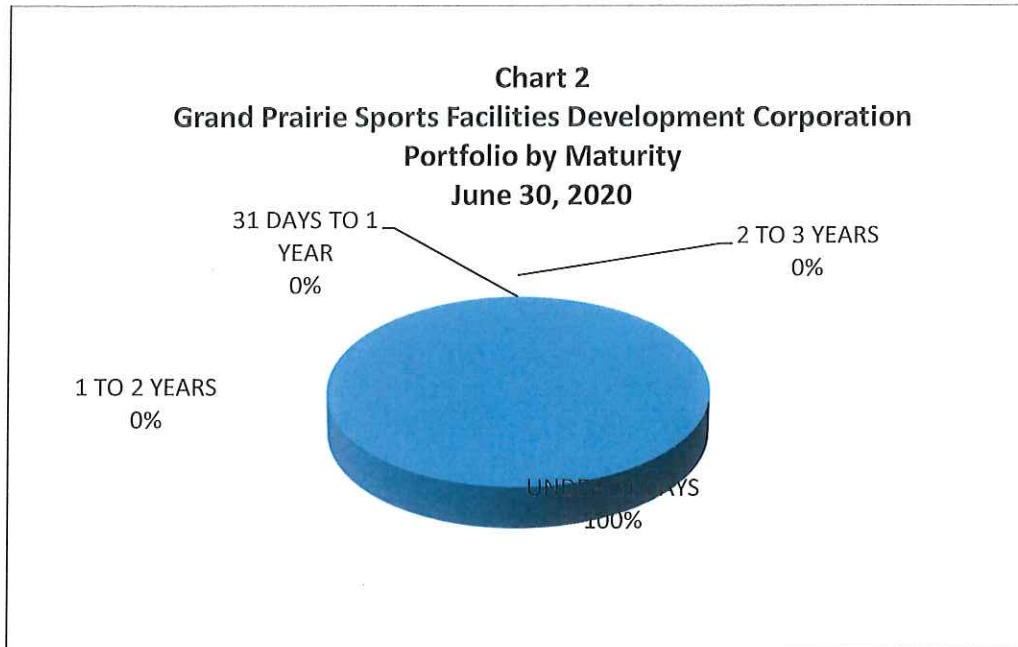
#### Portfolio by Type of Investment

Chart 1 presents the portfolio by type of investment. 100% of the portfolio is invested in Texpool, a Public Fund Investment Pool.



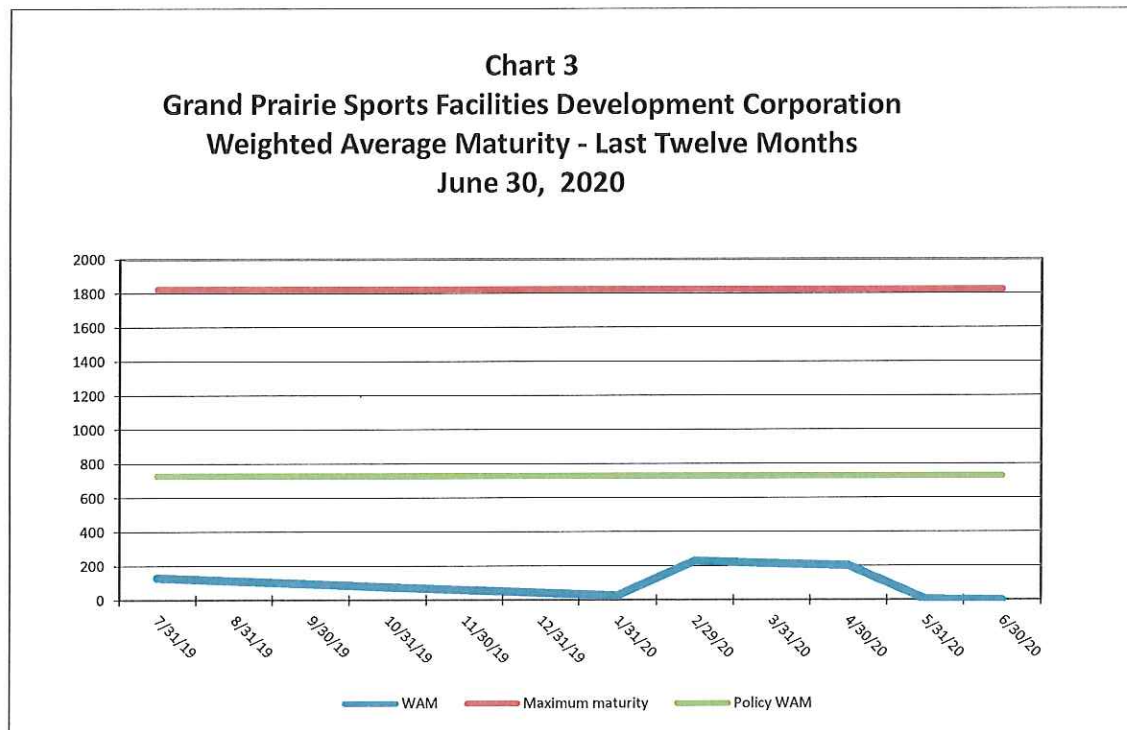
#### Portfolio by Maturity

Chart 2 presents the portfolio by maturity. 100% of total investments mature within 31 days, with a callable agency out over two years. Policy allows up to five years maximum maturity. The portfolio is in compliance with this limit.



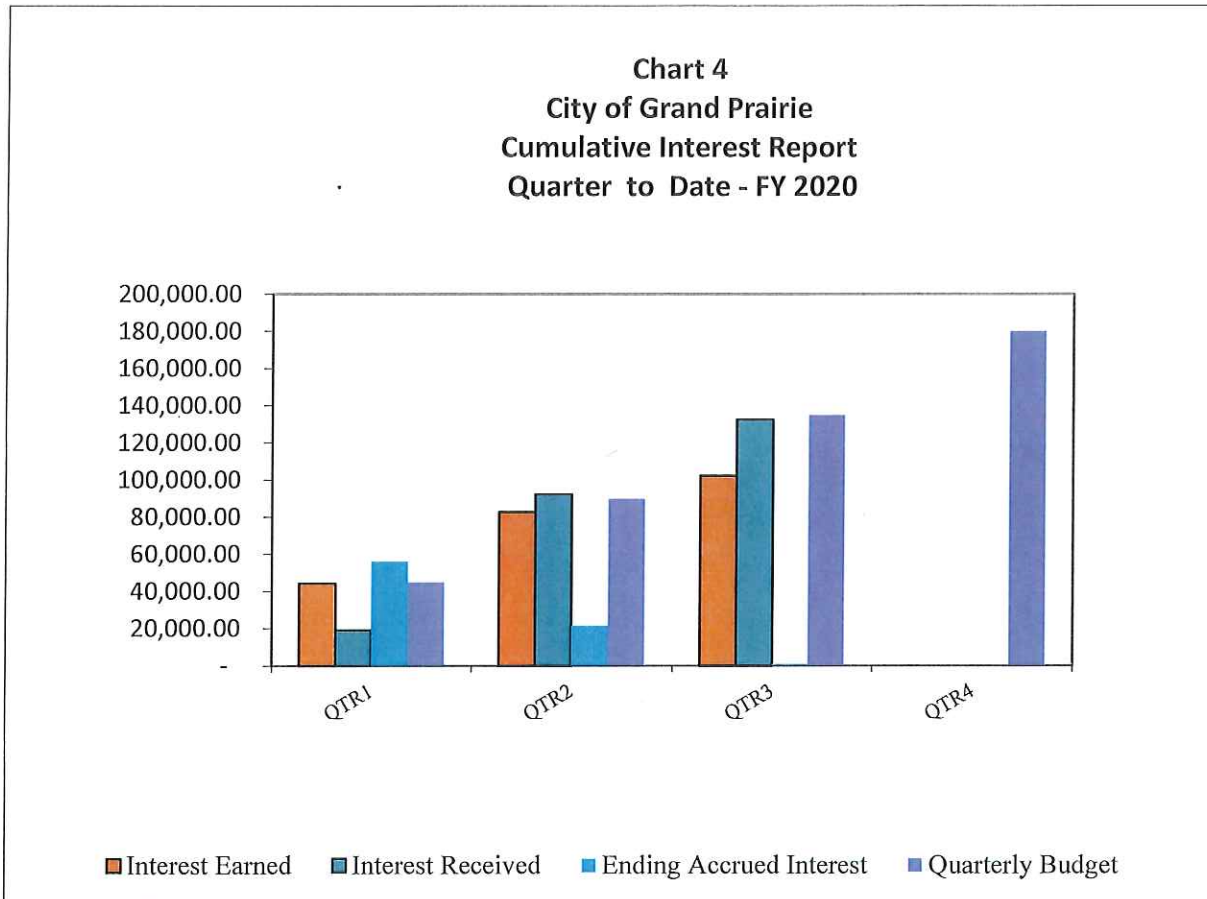
### Weighted Average Maturity

Chart 3 shows the weighted average maturity (WAM) for the last twelve months. As of June 30, 2020 the WAM was 1 days. Policy is a maximum WAM of 2 years, so the portfolio is in compliance.



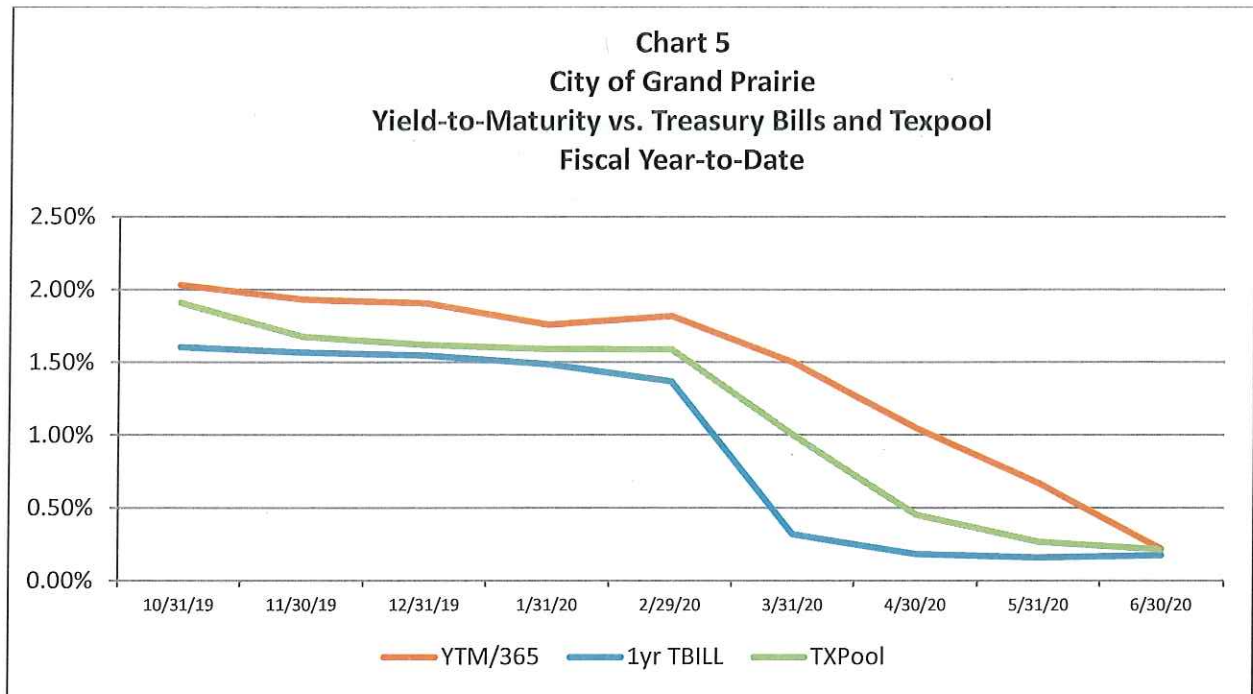
### Interest Earnings

Chart 4 compares the interest income budget, interest received, and ending accrued interest. The primary difference in this amount is due to the timing of when interest is received and reported. Interest received is on a cash basis, as is the budgeted amount. Interest earnings and accrued interest are on an accrual basis.



### Yield Compared to U.S. Treasury Bill and Texpool

A metric more indicative of the portfolio performance is the overall expected yield-to-maturity, as shown in Chart 5. This metric is benchmarked against monthly yield of the one year U.S. Treasury Bill and the average monthly yield on TexPool. Since the strategy at the Corporation is a buy and hold to maturity, the yield-to-maturity rate represents the final expected results.



## INVESTMENT POLICY AND STRATEGY

The portfolio continues to operate under a buy and hold strategy. During this time of economic uncertainty, we have attempted to keep the fund more liquid to address any potential scenario. We will attempt to invest ~25-40% of the portfolio in Agencies in the next quarter.

**GRAND PRAIRIE SPORTS FACILITIES DEVELOPMENT CORPORATION**  
**INVESTMENT RECAP FOR QUARTER ENDED**  
**June 30, 2020**

YEAR TO DATE	Beg. Balance 10/1/2019	Additions	Retirements	Book Value 6/30/2020	Market Value 6/30/2020	Unrealized Gains/Losses
Treasuries	\$ -	\$ -	\$ -	\$ -	-	-
FAMCA	1,002,290	\$ -	\$ (1,002,290)	\$ -	-	-
FFCB	2,998,200	\$ -	\$ (2,998,200)	\$ -	-	-
FHLB	-	\$ 2,000,000	\$ (2,000,000)	\$ -	-	-
FHLMC	-	\$ -	\$ -	\$ -	-	-
FNMA	1,480,050	\$ -	\$ (1,480,050)	\$ -	-	-
Pool	4,338,183	7,768,699	(1,300,000)	10,806,882	10,806,882	-
<b>TOTAL</b>	<b>\$ 9,818,723</b>	<b>\$ 9,768,699</b>	<b>\$ (8,780,540)</b>	<b>\$ 10,806,882</b>	<b>\$ 10,806,882</b>	<b>\$ -</b>

**YEAR TO DATE NET CHANGE IN INVESTMENTS** **988,159**

CURRENT QUARTER	Beg. Balance 3/31/2020	Additions	Retirements	Total Cost 6/30/2020	Asset Mix Allowed	Actual Asset Mix
Treasuries	\$ -			\$ -	100%	0%
FAMCA	-			\$ -	40%	0.0%
FFCB	1,998,200		\$ (1,998,200)	\$ -	40%	0.0%
FHLB	2,000,000		\$ (2,000,000)	\$ -	40%	0.0%
FHLMC	-			\$ -	40%	0.0%
FNMA	-			\$ -	40%	0.0%
Pool	6,499,921	\$ 4,506,962	\$ (200,000)	\$ 10,806,882	100%	100.1%
	<b>\$ 10,498,121</b>	<b>\$ 4,506,962</b>	<b>\$ (4,198,200)</b>	<b>\$ 10,806,882</b>		<b>100.00%</b>

**CURRENT PERIOD NET CHANGE IN INVESTMENTS** **308,762**

MATURITY SCHEDULE	Balance 06/30/20	% of Portfolio
UNDER 31 DAYS	\$ 10,806,882	100.0%
31 DAYS TO 1 YEAR	-	0.0%
1 TO 2 YEARS	-	0.0%
2 TO 3 YEARS	-	0%
<b>TOTAL</b>	<b>\$ 10,806,882</b>	<b>100%</b>



Legislation Details (With Text)

File #:	20-10206	Version:	1	Name:	Contract Negotiations Committee Report
Type:	Agenda Item	Status:		Agenda Ready - Committee	
File created:	7/24/2020	In control:		Sports Facilities Development Corporation	
On agenda:	8/10/2020	Final action:			
Title:	Contract Negotiations Committee Report				
Sponsors:					
Indexes:					
Code sections:					
Attachments:					

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

**Title**  
Contract Negotiations Committee Report

**Presenter**  
Mike Skinner





## Legislation Details (With Text)

---

**File #:** 20-10207      **Version:** 1      **Name:** Construction Committee Report  
**Type:** Agenda Item      **Status:** Agenda Ready - Committee  
**File created:** 7/24/2020      **In control:** Sports Facilities Development Corporation  
**On agenda:** 8/10/2020      **Final action:**  
**Title:** Construction Committee Report

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:**

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

### Title

Construction Committee Report

### Presenter

Greg Giessner



Legislation Details (With Text)

**File #:** 20-10208      **Version:** 1      **Name:** Finance Committee Report  
**Type:** Agenda Item      **Status:** Agenda Ready - Committee  
**File created:** 7/24/2020      **In control:** Sports Facilities Development Corporation  
**On agenda:** 8/10/2020      **Final action:**  
**Title:** Finance Committee Report

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:**

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

**Title**

Finance Committee Report

**Presenter**

Jim Swafford



## Legislation Details (With Text)

**File #:** 20-10209      **Version:** 1      **Name:** Reimbursement to the City Jan-June 2020  
**Type:** Agenda Item      **Status:** Agenda Ready - Committee  
**File created:** 7/24/2020      **In control:** Sports Facilities Development Corporation  
**On agenda:** 8/10/2020      **Final action:**  
**Title:** Reimbursement to the City for January 1, 2020 through June 30, 2020  
**Sponsors:**  
**Indexes:**  
**Code sections:**  
**Attachments:** [20 06-30-20 Racetrackbilling-City Reimbursement.pdf](#)

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

### From

Lee Harriss

### Title

Reimbursement to the City for January 1, 2020 through June 30, 2020

### Presenter

Lee Harriss, Treasurer

### Recommended Action

Approve

### Analysis

Consider the reimbursement to the City for staff time and out-of-pocket expenses for the period January 1, 2020 through June 30, 2020.

### Financial Consideration

Attached is the billing from the City. The total amount of the reimbursement is \$11,835.21.



**Invoice Date**

**6/30/2020**

**Invoice No.**

**LSP44012**

Reimbursible Costs Incurred on Behalf of the Sports Corp.:

1/31/20	Wells Fargo	Bank Analysis Fees	\$ 115.77
2/29/20	Wells Fargo	Bank Analysis Fees	128.63
3/31/20	Wells Fargo	Bank Analysis Fees	127.55
3/31/20	Staff Time	Jan. 2020 - Mar. 2020	1,540.00
4/30/20	Wells Fargo	Bank Analysis Fees	107.97
4/30/20	Weaver & Tidwell	FY 2020 Audit Fees	7,432.56
5/11/20	Texas Racing Commission	Racing license fee (new)	100.00
5/31/20	Wells Fargo	Bank Analysis Fees	119.10
		Petty cash	
		reimbursement for Sam's	
6/24/20	J-Me Boyce	Club purchase	365.34
6/30/20	Wells Fargo	Bank Analysis Fees	108.29
		Petty cash	
6/26/20	Andrew Fortune	reimbursement for tip	150.00
6/30/20	Staff Time	Apr. 2020 - June 2020	1,540.00
<b>Total Due</b>			<b><u>\$11,835.21</u></b>



## Legislation Details (With Text)

**File #:** 20-10210      **Version:** 1      **Name:** Election of Officers & Committee Assignments  
**Type:** Agenda Item      **Status:** Agenda Ready - Committee  
**File created:** 7/24/2020      **In control:** Sports Facilities Development Corporation  
**On agenda:** 8/10/2020      **Final action:**  
**Title:** Election of Officers and Committee Assignments  
**Sponsors:**  
**Indexes:**  
**Code sections:**  
**Attachments:**

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

### From

Lee Harriss

### Title

Election of Officers and Committee Assignments

### Presenter

Ron Jensen

### Recommended Action

Approve

### Analysis

Appoint officers for the Grand Prairie Sports Facilities Development Corporation. The current officers are as follows:

President	Ron Jensen
Vice President	Jim Swafford
Secretary	Jorja Clemson
Treasurer	Lee Harriss
Assistant Secretary	Paula Elliott

The bylaws establish one-year terms for officers of the Corporation. The President of the Sports Corporation is appointed by the City Council. Mayor Jensen was appointed President at the June 4, 2019 City Council meeting. Other officers are elected by the Board of Directors.

In addition Committee assignments are needed to fill positions on the existing Sports Corporation Committees. The current committee assignments are as follows:

Finance

Jim Swafford, Chair  
Greg Giessner  
Jorja Clemson

Contract Negotiation Committee  
Mike Skinner, Chair  
Jim Swafford  
Eddie Freeman

Construction Committee  
Greg Giessner, Chair  
R J Garcia  
Mike Skinner

**Financial Consideration**

None



## Legislation Details (With Text)

<b>File #:</b>	20-10212	<b>Version:</b>	1	<b>Name:</b>	Budget Approval 2020-2021
<b>Type:</b>	Resolution	<b>Status:</b>		<b>Status:</b>	Agenda Ready - Committee
<b>File created:</b>	7/24/2020	<b>In control:</b>		<b>In control:</b>	Sports Facilities Development Corporation
<b>On agenda:</b>	8/10/2020	<b>Final action:</b>		<b>Final action:</b>	
<b>Title:</b>	Resolution approving the proposed budget for FY 2020-2021 and amending the FY 2019-2020 budget				
<b>Sponsors:</b>					
<b>Indexes:</b>					
<b>Code sections:</b>					
<b>Attachments:</b>	<a href="#">FY 20-21 Proposed Budget Transmittal letter.pdf</a> <a href="#">FY21 budget 8-3-20 draft.pdf</a>				

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

### From

Finance Committee

### Title

Resolution approving the proposed budget for FY 2020-2021 and amending the FY 2019-2020 budget

### Presenter

Jim Swafford

### Recommended Action

Approve

### Analysis

The FY 2020-2021 Proposed Budget for the Sports Corporation is attached.

### Financial Consideration

FY 2019-2020 Budget Amendment

Decrease Additional Rent \$55,000

Decrease Legal Fees \$30,000

Increase Audit Fees \$7,835

Decrease Travel \$5,000

Decrease Maintenance for Bronze Statues \$550

Decrease Contract services for Suite Coordinators \$8,700

Increase Reimbursement to the City for Staff Support and Out of Pocket Exp

(Grand Prairie Metropolitan Utility Reclamation District PILOT FY19 Reimbursement)

\$151,160

FY 2020-2021 Budget

Increase Additional Rent \$55,000

Increase Legal Fees \$30,000  
Decrease Audit Fees \$7,335  
Increase Travel \$5,000  
Increase Maintenance for Bronze Statues \$550  
Increase Contract services for Suite Coordinators \$8,700  
Decrease Reimbursement to the City for Staff Support and Out of Pocket Exp \$151,160  
Lone Star Capital expenditures of \$500,000 are included in the budget. No projects have been identified at this time.  
Decrease Veteran's Memorial Park Shade Structure/Landscape Improvements \$600,000

**Body**

**A RESOLUTION APPROVING THE BUDGET OF THE GRAND PRAIRIE SPORTS FACILITIES DEVELOPMENT CORPORATION, INC. (CORPORATION), ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2020 AND ENDING SEPTEMBER 30, 2021 (FY 2019-2020) AND AMENDING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2019 AND ENDING SEPTEMBER 30, 2020 (FY 2019-2020).**

**WHEREAS, the budget of the Corporation for FY 2019-2020 as approved by the Board of Directors (Board) on August 5, 2019, and**

**WHEREAS, the Board wishes to amend the FY 2019-2020 budget, and**

**WHEREAS, the proposed budget of the Corporation for FY 2020-2021 was presented to the Board on August 10, 2020**

**NOW THEREFORE, BE IT RESOLVED, BY THE GRAND PRAIRIE SPORTS FACILITIES DEVELOPMENT CORPORATION, INC. THAT:**

**SECTION 1. the Board hereby amends the FY 2019-2020 budget as attached, and**

**SECTION 2. the Board hereby adopts the FY2020-2021 budget as attached.**

**PASSED AND APPROVED BY THE BOARD OF DIRECTORS OF THE GRAND PRAIRIE SPORTS FACILITIES DEVELOPMENT CORPORATION, INC., AUGUST 10, 2020.**



# Grand Prairie Sports Facilities Development Corporation

**To:** Sports Corporation Board of Directors

**From:** Lee Harriss, Treasurer

**Date:** July 24, 2020

**Subject:** **Proposed Budget FY 20-21**

The Sports Corporation's Proposed Budget for FY 20-21 is attached.

## **FY 19-20 Estimated Budget**

- Additional rent decreased by \$55,000.
- Audit fees posted in FY 20 include the FY 2019 reimbursement and the FY 2020 reimbursement to the city.
- In FY 2020, the Sports Corp. reimbursed the city for the FY 2019 Grand Prairie Metropolitan Utility Reclamation District PILOT payment (\$165,000), and the Sports Corp. paid the FY 2020 Grand Prairie Metropolitan Utility Reclamation District PILOT (\$165,000).
- A transfer of \$600,000 to the city for Veteran's Memorial Park Shade Structure/Landscape Improvements is budgeted.

## **FY 20-21 Proposed Budget**

- Overall, revenues did not change.
- The annual budgeted amount for audit fees is increasing by \$500 to \$8,000.
- \$165,000 is budgeted for the Grand Prairie Metropolitan Utility Reclamation District PILOT payment.
- Lone Star Capital expenditures of \$500,000 are included in the budget. No projects have been identified at this time.

Please contact me if you have any questions. The Finance Committee may meet to discuss changes to the proposed budget. The board will need to approve the Sports Corporation budget at the August 3, 2020 board meeting.

cc: Tom Hart, City Manager

**Grand Prairie Sports Facilities Development Corporation, Inc.**  
**FY 2020-2021 Proposed Budget**

	Change 2020 Estimate to 2021 Proposed	Proposed 2021	Change 2020 Approved to 2020 Estimate	Estimated 2020	Approved 2020	Actual 2019
LSP Base Rent	0	1,759,320	0	1,759,320	1,759,320	1,759,320
LSP Additional Rent	55,000	205,000	(55,000)	150,000	205,000	199,918
Interest Income	0	180,000	0	180,000	180,000	214,533
Ground Rent Baseball Stadium	0	50,000	0	50,000	50,000	50,000
<b>TOTAL REVENUES</b>	<b>55,000</b>	<b>2,194,320</b>	<b>(55,000)</b>	<b>2,139,320</b>	<b>2,194,320</b>	<b>2,223,771</b>
Legal fees	30,000	50,000	(30,000)	20,000	50,000	18,781
Profit Share LSP (Ground Rent Baseball Stadium)	0	25,000	0	25,000	25,000	25,000
Audit Fees	(7,335)	8,000	7,835	15,335	7,500	
Travel	5,000	5,000	(5,000)	0	5,000	0
Food Service	0	1,800	0	1,800	1,800	890
Maintenance for bronze statues	550	2,200	(550)	1,650	2,200	1,575
Contract services for suite coordinators	8,700	11,000	(8,700)	2,300	11,000	7,680
Reimbursement to the City for Staff Support and Out of Pocket Exp	(151,160)	20,000	151,160	171,160	20,000	2,157
Grand Prairie Metropolitan Utility Reclamation District PILOT	0	165,000	0	165,000	165,000	
Miscellaneous	0	10,000	0	10,000	10,000	1,289
Flowers at LSP	0	11,000	0	11,000	11,000	12,354
Lone Star Charitable Foundation	0	6,000	0	6,000	6,000	1,925
Contingency	0	4,000	0	4,000	4,000	
<b>TOTAL OPERATING EXPENDITURES</b>	<b>(114,245)</b>	<b>319,000</b>	<b>114,745</b>	<b>433,245</b>	<b>318,500</b>	<b>71,651</b>
Capital Expenditures at Lone Star are budgeted at \$500,000 per year	0	0	0	0	0	1,001,517
FY 2017 Remaining Commitment	0	0	0	0		
FY 2018 Remaining Commitment	(57,515)	0	0	57,515	57,515	
FY 2019 Remaining Commitment	(268,763)	231,237	0	500,000	500,000	
FY 2020 Remaining Commitment	0	500,000	0	500,000	500,000	
FY 2021 New Commitment	500,000	500,000				
<b>Total Commitment to LSP</b>	<b>173,722</b>	<b>1,231,237</b>	<b>0</b>	<b>1,057,515</b>	<b>1,057,515</b>	<b>1,001,517</b>
Transfer to the city is budgeted for the following projects:						
Economic Development	0		0			2,000,000
Splash Factory Improvements	0		0			800,000
Veteran's Memorial Park Shade Structure/Landscape Improvements	(600,000)	0	0	600,000	600,000	
<b>Total Commitment to the City</b>	<b>(600,000)</b>	<b>0</b>	<b>0</b>	<b>600,000</b>	<b>600,000</b>	<b>2,800,000</b>
Revenues over Expenditures and Commitments		644,083		48,560	218,305	(1,649,397)
Adjustment for GAAP Accruals						
GAAP Change in Net Position		644,083		48,560	218,305	(1,649,397)
Beginning Resources		9,939,554		9,890,994	9,170,577	11,540,391
<b>Ending Resources</b>		<b>10,583,637</b>		<b>9,939,554</b>	<b>9,388,882</b>	<b>9,890,994</b>
Required Operating Reserve		39,875		54,156	39,813	27,150
Required Additional Operating Reserve		0		0	1,250,000	1,250,000
Reserve for Commitment to LSP		1,231,237		1,057,515	1,057,515	1,446,259
Reserve for Commitment to City		0		600,000	600,000	
Uncommitted Reserve		9,312,526		8,227,883	7,691,554	7,167,585
<b>Total Reserves</b>		<b>10,583,637</b>		<b>9,939,554</b>	<b>10,638,882</b>	<b>9,890,994</b>



## Legislation Details (With Text)

---

**File #:** 20-10214      **Version:** 1      **Name:** Lone Star Park Report  
**Type:** Agenda Item      **Status:** Agenda Ready - Committee  
**File created:** 7/24/2020      **In control:** Sports Facilities Development Corporation  
**On agenda:** 8/10/2020      **Final action:**  
**Title:** Lone Star Park Report

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:**

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

### Title

Lone Star Park Report