



**SPORTS FACILITY DEVELOPMENT CORPORATION  
MEETING**  
**CITY HALL - COUNCIL BRIEFING ROOM, 300 W. MAIN ST.  
MONDAY, AUGUST 15, 2022 AT 6:00 PM**

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## **AGENDA**

### **CALL TO ORDER**

### **AGENDA ITEMS**

- [1.](#) Minutes from February 7, 2022
- [2.](#) Monthly Financial and Investment Reports for January through June 2022
- [3.](#) Contract Negotiations Committee Report
- [4.](#) Construction Committee Report
- [5.](#) Finance Committee Report
- [6.](#) Election of Officers and Committee Assignments
- [7.](#) Reimbursement to the City for January 1, 2022 through June 30, 2022
- [8.](#) Resolution Approving Contribution to the Lone Star Park 25th Anniversary Event
- [9.](#) Resolution approving the proposed budget for FY 2022-2023 and amending the FY 2021-2022 budget
- [10.](#) Lone Star Park Report

### **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.*

### **EXECUTIVE SESSION**

*The Sports Facility Development Corporation may conduct a closed session pursuant to Chapter 551, Subchapter D of the Government Code, V.T.C.A., to discuss any of 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 Sports Facility Development Corporation agenda was prepared and posted August 12, 2022.*

A handwritten signature in dark ink, appearing to read "Lee Harris", is written over a solid horizontal line.

*Lee Harris, CPA  
Special District Administrator, Finance Department*



GRAND PRAIRIE SPORTS  
FACILITIES DEVELOPMENT  
CORPORATION  
**COMMUNICATION**

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**MEETING DATE:** 08/15/2022

**REQUESTER:** Sheryl Osborn

**PRESENTER:** Eddie Freeman, Secretary

**TITLE:** Minutes from February 7, 2022

**RECOMMENDED ACTION:** Approve

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**ANALYSIS:**

Minutes from February 7, 2022

**FINANCIAL CONSIDERATION:**

None

**MINUTES**

**CALL TO ORDER**

A regular meeting of the Grand Prairie Sports Facilities Development Corporation was called to order by President Ron Jensen at 6:00 PM.

**Members Present**

Ron Jensen, President  
Jorja Clemson, Vice President  
Mike Del Bosque  
Eddie Freeman, Secretary  
Mike Skinner

**Members Absent**

Jeff Copeland  
R. J. Garcia

**Staff Present**

Cheryl De Leon, Deputy City Manager  
Caryn Riggs, Chief Financial Officer  
Brady Olsen, Treasury and Debt Manager  
Duane Strawn, Parks, Arts, and Recreation Director  
Marty Wieder, Economic Development Director  
Lee Harriss, Treasurer  
Sheryl Osborn, Finance, Assistant Secretary

**Guests**

No guests were recognized as being in attendance.

**AGENDA ITEMS**

1. Minutes from November 15, 2021

Vice President Jorja Clemson moved to approve the November 15, 2021 minutes, as presented.

Secretary Eddie Freeman seconded the motion. The motion carried 5-0, with no abstentions.

Ayes: Jensen, Clemson, Del Bosque, Freeman, Skinner

Nays: None

Abstentions: None

Absent: Copeland, Garcia

2. Monthly Financial and Investment Reports for October, November, and December 2021

Ms. Lee Harriss reviewed the Monthly Financial and Investment Report for October, November, and December 2021

October: Base rent was \$146,610, and additional rent totaled \$11,551. Interest earnings for the month were \$(5,553) for total receipts of \$152,608. Disbursements for the month were \$165,539. As of October 31, 2021, the Sports Corporation had total cash and investments of \$11,136,121.

November: Base rent was \$146,610, and additional rent totaled \$14,757. Interest earnings for the month were \$6,472 for total receipts of \$167,838. Disbursements for the month were \$228,306. As of November 30, 2021, the Sports Corporation had total cash and investments of \$11,075,654.

December: Base rent was \$146,610, and additional rent totaled \$14,211. Interest earnings for the month were \$640 for total receipts of \$161,461. Disbursements for the month were \$65,503. As

of December 31, 2021, the Sports Corporation had total cash and investments of \$11,171,612.

Ms. Harriss also offered for review in the packet the Investment Recap, Portfolio by Type of Investment, Portfolio Maturity, Weighted Average Maturity (WAM), Interest Earnings, Yield Compared to U.S. Treasury Bill and Texpool, and the Investment Policy and Strategy.

Mr. Mike Skinner moved to accept the financial report, as presented. Secretary Eddie Freeman seconded the motion. The motion carried 5-0, with no abstentions.

Ayes: Jensen, Clemson, Del Bosque, Freeman, Skinner

Nays: None

Abstentions: None

Absent: Copeland, Garcia

3. Contract Negotiations Committee Report

Mr. Mike Skinner stated the Committee had not met, and no report was presented.

4. Construction Committee Report

Mr. R. J. Garcia was absent. No report was presented.

5. Finance Committee Report

Mr. Jeff Copeland was absent. No report was presented.

6. Reimbursement to the City for October 1, 2021 through December 31, 2021

Ms. Lee Harriss presented information for Item 6 regarding authorization to reimburse the City of Grand Prairie for Committee expenditures paid by the City from October 1, 2021, through December 31, 2021.

Secretary Eddie Freeman moved to authorize reimbursement to the City for period the October 1, 2021 through December 31, 2021, totaling \$4,868.68. Vice President Jorja Clemson seconded the motion. The motion carried 5-0, with no abstentions.

Ayes: Jensen, Clemson, Del Bosque, Freeman, Skinner

Nays: None

Abstentions: None

Absent: Copeland, Garcia

7. Action Park Alliance Skate Park Construction Update Presentation

Director of Parks, Arts, and Recreation, Mr. Duane Strawn, presented information for Item 7.

Mr. Strawn reviewed the improvements to the skate park indicating an April or May completion date. Highlights of the improvements included removal of the foam pit, update to the blacktop, fence repairs, irrigation installation and repairs, signage, landscaping, updates to the water fountains and bathrooms, repair of drainage issues, painting and updating of the facilities, and updates to the bike trail.

8. Consider Increasing Capital Expenditure Funds by \$25,000, from \$50,000 to \$75,000 for Improvements to City Suite at Lone Star Park

President Ron Jensen presented information for Item 8. Vice President Jorja Clemson moved to approve increasing the Capital Expenditure Funds by \$25,000, from \$50,000 to \$75,000, for improvements to the City's suite at Lone Star Park. Secretary Eddie Freeman seconded the

motion. The motion carried 5-0, with no abstentions.

Ayes: Jensen, Clemson, Del Bosque, Freeman, Skinner

Nays: None

Abstentions: None

Absent: Copeland, Garcia

9. Lone Star Park Report

Mr. Kent Slabotsky, Vice President of Operations, Lone Star Park, was not present. No report was presented.

A discussion took place regarding moving the May meeting to early April so the Committee would have the opportunity to meet with Mr. Slabotsky approximately two weeks prior to the first race at Lone Star Park this spring. The date will be determined and communicated to the Committee.

**CITIZEN COMMENTS**

President Ron Jensen acknowledged that there were no citizens present.

**EXECUTIVE SESSION**

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

No Executive Session was held.

**ADJOURNMENT**

There being no further business, President Ron Jensen adjourned the meeting at 6:12 PM.

Respectfully submitted,

*Eddie Freeman*

Mr. Eddie Freeman, Secretary

02/08/2022

Date



GRAND PRAIRIE SPORTS  
FACILITIES DEVELOPMENT  
CORPORATION  
**COMMUNICATION**

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**MEETING DATE:** 08/15/2022

**REQUESTER:** Lee Harriss

**PRESENTER:** Lee Harriss, Treasurer

**TITLE:** Monthly Financial and Investment Reports for January through June 2022

**RECOMMENDED ACTION:** Approve

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**ANALYSIS:**

Monthly Financial and Investment Reports for January through June 2022

**FINANCIAL CONSIDERATION:**

None

## Grand Prairie Sports Facilities Development Corporation

**To:** Sports Corporation Board of Directors

**From:** Lee Harriss, Treasurer

**Date:** March 31, 2022

**Subject:** Monthly Financial and Investment Reports January 31, 2022

The Sports Corporation Monthly Financial Report for January 31, 2022 is attached.

Base rent was \$161,251, and additional rent totaled \$15,397. Interest earnings for the month were \$39 for total receipts of \$176,687. Disbursements for the month were \$64. The net increase in cash and investments was \$176,623.

The Sports Corporation had total cash & investments of \$11,348,235 as shown below. The attached investment report provides a more in depth discussion of the Sports Corp investments.

Cash in Bank	\$71,734
Texpool	\$1,292,460
Investments	\$9,984,042
Total Cash and Investments	\$11,348,235



**Grand Prairie Sports Facilities Development Corporation, Inc.**  
**Monthly Financial Report**  
**For the Month Ended January 31, 2022**

	Current Month	Fiscal YTD	Current Year Projected Budget	% Actual/ Current Year Budget
Beginning Resources	\$ 11,171,611.88	\$ 11,149,051.74	\$ 10,794,661	
Receipts:				
Base Rent	161,251.00	601,081.00	1,891,089	31.78%
Additional Rent	15,397.14	55,915.13	205,000	27.28%
Interest Income	39.16	1,598.51	180,000	0.89%
Ground Rent Stadium	-	-	50,000	0.00%
Total Receipts	\$ 176,687.30	\$ 658,594.64	\$ 2,326,089	28.31%
Disbursements:				
Legal Fees	\$ -	\$ -	\$ 50,000	0.00%
Profit Share LSP BB Stadium Ground Rent	-	-	25,000	0.00%
Audit Fees	-	-	8,000	0.00%
Travel	-	-	5,000	0.00%
Food Service	-	-	2,500	0.00%
Maintenance for bronze statues	-	-	2,200	0.00%
Contract Services/Staffing	-	2,755.00	11,000	25.05%
Reimbursement to City	-	1,540.00	20,000	7.70%
GPMURD-Metro Utility Reclamation	-	165,000.00	165,000	100.00%
Miscellaneous	64.00	692.58	10,000	6.93%
Flowers at LSP	-	1,535.10	11,000	13.96%
Lone Star Charitable Foundation	-	-	6,000	0.00%
Contingency	-	-	4,000	0.00%
Total Disbursements	\$ 64.00	\$ 171,522.68	\$ 319,700	53.65%
Capital Expenditures				
Capital Expenditure Commitment to Lone Sta	-	62,888.52	\$ 748,913	8.40%
Capital Expenditure Commitment-Suite Reno	-	-	75,000	0.00%
Capital Expenditure Commitment to City	-	225,000.00	225,000	100.00%
Total Capital Expenditures	\$ -	\$ 287,888.52	\$ 1,048,913	27.45%
Ending Resources	\$ 11,348,235.18	\$ 11,348,235.18	\$ 11,752,137	
Reserves				
Operating Reserves	\$ 39,962.50	\$ 39,962.50	\$ 39,962.50	
Reserves for Capital Improvements	686,024.80	686,024.80	748,913	
Uncommitted Funds	10,622,247.88	10,622,247.88	10,963,262	
Total Reserves	\$ 11,348,235.18	\$ 11,348,235.18	\$ 11,752,137	

RECEIPT LISTING	Date	Amount	Classification
Lone Star Park at Grand Prairie	01/05/22	161,251.00	Base Rent
Lone Star Park at Grand Prairie	01/18/22	15,397.14	Additional Rent
Texpool	01/31/22	39.16	Interest
Total Receipts		<u>176,687.30</u>	

DISBURSEMENT LISTING	Date	Check No.	Amount	Classification
WELLS FARGO	01/18/22	debit	64.00	Bank service chg
Total Disbursements			<u>64.00</u>	
Net Change in Cash			<u>176,623.30</u>	

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

Capital Reserves - Lone Star Park	Budget	Payments	Balance
FY 2018 Budget	500,000	(500,000.00)	0.00
FY 2019 Budget	500,000	(500,000.00)	0.00
FY 2020 Budget	500,000	(500,000.00)	0.00
FY 2021 Budget	500,000	(313,975.20)	186,024.80
FY 2022 Budget	500,000	0	500,000.00
Total FY 2022 Budget	<u>2,500,000</u>	<u>(1,813,975.20)</u>	<u>686,024.80</u>
Grand Total Capital Reserves			<u>686,024.80</u>

## Grand Prairie Sports Facilities Development Corporation

**To:** Sports Corporation Board of Directors

**From:** Lee Harriss, Treasurer

**Date:** March 31, 2022

**Subject:** Monthly Financial and Investment Reports February 28, 2022

The Sports Corporation Monthly Financial Report for February 28, 2022 is attached.

Base rent was \$161,251, and additional rent totaled \$7,026. Interest earnings for the month were \$7,075 for total receipts of \$175,353. Disbursements for the month were \$5,030,052. The net decrease in cash and investments was \$(4,854,699).

The Sports Corporation had total cash & investments of \$6,493,536 as shown below. The attached investment report provides a more in depth discussion of the Sports Corp investments.

Cash in Bank	\$39,589
Texpool	\$1,492,528
Investments*	\$4,961,419
Total Cash and Investments	\$6,493,536

\*Sports Corp funds have become overly concentrated in specific investments. In order to diversify, the City is taking on some of the investments (\$5,025,169) and giving the Sports Corp the corresponding cash to balance it out. The transaction will be completed in March 2022.

**Grand Prairie Sports Facilities Development Corporation, Inc.**  
**Monthly Financial Report**  
**For the Month Ended February 28, 2022**

	Current Month	Fiscal YTD	Current Year Projected Budget	% Actual/ Current Year Budget
Beginning Resources	\$ 11,348,235.18	\$ 11,149,051.74	\$ 10,794,661	
Receipts:				
Base Rent	161,251.00	762,332.00	1,891,089	40.31%
Additional Rent	7,026.24	62,941.37	205,000	30.70%
Interest Income	7,075.28	8,673.79	180,000	4.82%
Ground Rent Stadium	-	-	50,000	0.00%
Total Receipts	\$ 175,352.52	\$ 833,947.16	\$ 2,326,089	35.85%
Disbursements:				
Legal Fees	\$ -	\$ -	\$ 50,000	0.00%
Profit Share LSP BB Stadium Ground Rent	-	-	25,000	0.00%
Audit Fees	-	-	8,000	0.00%
Travel	-	-	5,000	0.00%
Food Service	-	-	2,500	0.00%
Maintenance for bronze statues	-	-	2,200	0.00%
Contract Services/Staffing	-	2,755.00	11,000	25.05%
Reimbursement to City	1,540.00	3,080.00	20,000	15.40%
GPMURD-Metro Utility Reclamation	-	165,000.00	165,000	100.00%
Miscellaneous	347.68	1,040.26	10,000	10.40%
Flowers at LSP	2,995.00	4,530.10	11,000	41.18%
Lone Star Charitable Foundation	-	-	6,000	0.00%
Contingency	-	-	4,000	0.00%
Investment*	5,025,169.05	5,025,169.05	-	0.00%
Total Disbursements	\$ 5,030,051.73	\$ 5,201,574.41	\$ 319,700	1627.02%
Capital Expenditures				
Capital Expenditure Commitment to Lone Star	-	62,888.52	\$ 748,913	8.40%
Capital Expenditure Commitment-Suite Reno	-	-	75,000	0.00%
Capital Expenditure Commitment to City	-	225,000.00	225,000	100.00%
Total Capital Expenditures	\$ -	\$ 287,888.52	\$ 1,048,913	27.45%
Ending Resources	\$ 6,493,535.97	\$ 6,493,535.97	\$ 11,752,137	
Reserves				
Operating Reserves	\$ 39,962.50	\$ 39,962.50	\$ 39,962.50	
Reserves for Capital Improvements	686,024.80	686,024.80	748,913	
Uncommitted Funds	5,767,548.67	5,767,548.67	10,963,262	
Total Reserves	\$ 6,493,535.97	\$ 6,493,535.97	\$ 11,752,137	

RECEIPT LISTING	Date	Amount	Classification
Lone Star Park at Grand Prairie	02/02/22	161,251.00	Base Rent
FFC	02/03/22	2,545.88	Interest
Lone Star Park at Grand Prairie	02/14/22	7,026.24	Additional Rent
Wells Fargo	02/28/22	4,460.83	Interest
Texpool	02/28/22	68.57	Interest
Total Receipts		<u>175,352.52</u>	

DISBURSEMENT LISTING	Date	Check No.	Amount	Classification
FFC*	02/03/22	wire	5,025,169.05	Investment*
CITY OF GRAND PRAIRIE (SCC)	02/08/22	4922	4,868.68	Reimb/City
WELLS FARGO	02/15/22	debit	14.00	Bank service chg
Total Disbursements			<u>5,030,051.73</u>	
<b>Net Change in Cash</b>			<b><u>(4,854,699.21)</u></b>	

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

Capital Reserves - Lone Star Park	Budget	Payments	Balance
FY 2018 Budget	500,000	(500,000.00)	0.00
FY 2019 Budget	500,000	(500,000.00)	0.00
FY 2020 Budget	500,000	(500,000.00)	0.00
FY 2021 Budget	500,000	(313,975.20)	186,024.80
FY 2022 Budget	500,000	0	500,000.00
Total FY 2022 Budget	<u>2,500,000</u>	<u>(1,813,975.20)</u>	<u>686,024.80</u>
<b>Grand Total Capital Reserves</b>			<b><u>686,024.80</u></b>

## Grand Prairie Sports Facilities Development Corporation

**To:** Sports Corporation Board of Directors

**From:** Lee Harriss, Treasurer

**Date:** August 11, 2022

**Subject:** Monthly Financial and Investment Reports March 31, 2022

The Sports Corporation Monthly Financial Report for March 31, 2022 is attached.

Base rent was \$161,251, and additional rent totaled \$6,567. Interest earnings for the month were \$5,411 for total receipts of \$5,198,398. Disbursements for the month were \$10. The net increase in cash and investments was \$5,198,388.

The Sports Corporation had total cash & investments of \$11,691,924 as shown below. The attached investment report provides a more in depth discussion of the Sports Corp investments.

Cash in Bank	\$100,000
Texpool	\$6,630,506
Investments*	\$4,961,419
Total Cash and Investments	\$11,691,924

\*Sports Corp funds became overly concentrated in specific investments. In order to diversify, the City took on some of the investments (\$5,025,169) and gave the Sports Corp the corresponding cash to balance it out. The transaction was completed in March 2022.

**Grand Prairie Sports Facilities Development Corporation, Inc.**  
**Monthly Financial Report**  
**For the Month Ended March 31, 2022**

	Current Month	Fiscal YTD	Current Year Projected Budget	% Actual/ Current Year Budget
Beginning Resources	\$ 6,493,535.97	\$ 11,149,051.74	\$ 10,794,661	
Receipts:				
Base Rent	161,251.00	923,583.00	1,891,089	48.84%
Additional Rent	6,566.86	69,508.23	205,000	33.91%
Interest Income	5,411.05	14,084.84	180,000	7.82%
Ground Rent Stadium	-	-	50,000	0.00%
Termination of A&R PSA betw/LSRP & SC	-	-	-	0.00%
Investment*	5,025,169.05	5,025,169.05	-	0.00%
Total Receipts	\$ 5,198,397.96	\$ 6,032,345.12	\$ 2,326,089	90.57%
Disbursements:				
Legal Fees	\$ -	\$ -	\$ 50,000	0.00%
Profit Share LSP BB Stadium Ground Rent	-	-	25,000	0.00%
Audit Fees	-	-	8,000	0.00%
Travel	-	-	5,000	0.00%
Food Service	-	-	2,500	0.00%
Maintenance for bronze statues	-	-	2,200	0.00%
Contract Services/Staffing	-	2,755.00	11,000	25.05%
Reimbursement to City	-	3,080.00	20,000	15.40%
GPMURD-Metro Utility Reclamation	-	165,000.00	165,000	100.00%
Miscellaneous	10.00	1,050.26	10,000	10.50%
Flowers at LSP	-	4,530.10	11,000	41.18%
Lone Star Charitable Foundation	-	-	6,000	0.00%
Contingency	-	-	4,000	0.00%
Investment*	-	5,025,169.05	-	0.00%
Total Disbursements	\$ 10.00	\$ 5,201,584.41	\$ 319,700	1627.02%
Capital Expenditures				
Capital Expenditure Commitment to Lone Sta	-	62,888.52	\$ 748,913	8.40%
Capital Exp Commitment-Suite Renovation	-	-	75,000	0.00%
Capital Expenditure Commitment to City	-	225,000.00	225,000	100.00%
Total Capital Expenditures	\$ -	\$ 287,888.52	\$ 1,048,913	27.45%
Ending Resources	\$ 11,691,923.93	\$ 11,691,923.93	\$ 11,752,137	
Reserves				
Operating Reserves	\$ 39,962.50	\$ 39,962.50	\$ 39,962.50	
Reserves for Capital Improvements	686,024.80	686,024.80	748,913	
Uncommitted Funds	10,965,936.63	10,965,936.63	10,963,262	
Total Reserves	\$ 11,691,923.93	\$ 11,691,923.93	\$ 11,752,137	

RECEIPT LISTING	Date	Amount	Classification
Wells Fargo	03/01/22	4,631.21	Interest
Texpool	03/08/22	5,025,169	
Lone Star Park at Grand Prairie	03/11/22	161,251.00	Base Rent
Lone Star Park at Grand Prairie	03/18/22	6,566.86	Additional Rent
Texpool	03/31/22	779.84	Interest
Total Receipts		<u>5,198,397.96</u>	

DISBURSEMENT LISTING	Date	Check No.	Amount	Classification
WELLS FARGO	03/15/22	debit	10.00	Bank service chg
Total Disbursements			<u>10.00</u>	
Net Change in Cash			<u>5,198,387.96</u>	

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

Capital Reserves - Lone Star Park	Budget	Payments	Balance
FY 2018 Budget	500,000	(500,000.00)	0.00
FY 2019 Budget	500,000	(500,000.00)	0.00
FY 2020 Budget	500,000	(500,000.00)	0.00
FY 2021 Budget	500,000	(313,975.20)	186,024.80
FY 2022 Budget	500,000	0	500,000.00
Total FY 2022 Budget	<u>2,500,000</u>	<u>(1,813,975.20)</u>	<u>686,024.80</u>
Grand Total Capital Reserves			<u>686,024.80</u>



## Grand Prairie Sports Facilities Development Corporation

**To:** Sports Corporation Board of Directors

**From:** Lee Harriss, Treasurer

**Date:** August 11, 2022

**Subject:** Monthly Financial and Investment Reports April 30, 2022

The Sports Corporation Monthly Financial Report for April 30, 2022 is attached.

Base rent was \$161,251, and additional rent totaled \$7,574. Interest earnings for the month were \$1,697 for total receipts of \$220,523. Disbursements for the month were \$6,212. The net increase in cash and investments was \$214,311.

The Sports Corporation had total cash & investments of \$11,906,235 as shown below. The attached investment report provides a more in depth discussion of the Sports Corp investments.

Cash in Bank	\$112,613
Texpool	\$6,832,203
Investments*	\$4,961,419
Total Cash and Investments	\$11,906,235

**Grand Prairie Sports Facilities Development Corporation, Inc.**  
**Monthly Financial Report**  
**For the Month Ended April 30, 2022**

	Current Month	Fiscal YTD	Current Year Projected Budget	% Actual/ Current Year Budget
Beginning Resources	\$ 11,691,923.93	\$ 11,149,051.74	\$ 10,794,661	
Receipts:				
Base Rent	161,251.00	1,084,834.00	1,891,089	57.37%
Additional Rent	7,574.27	77,082.50	205,000	37.60%
Interest Income	1,697.44	15,782.28	180,000	8.77%
Ground Rent Stadium	50,000.00	50,000.00	50,000	100.00%
Termination of A&R PSA betw/LSRP & SC	-	-	-	0.00%
Investment*	-	5,025,169.05	-	0.00%
Total Receipts	\$ 220,522.71	\$ 6,252,867.83	\$ 2,326,089	203.73%
Disbursements:				
Legal Fees	\$ -	\$ -	\$ 50,000	0.00%
Profit Share LSP BB Stadium Ground Rent	-	-	25,000	0.00%
Audit Fees	-	-	8,000	0.00%
Travel	-	-	5,000	0.00%
Food Service	-	-	2,500	0.00%
Maintenance for bronze statues	1,815.00	1,815.00	2,200	82.50%
Contract Services/Staffing	-	2,755.00	11,000	25.05%
Reimbursement to City	-	3,080.00	20,000	15.40%
GPMURD-Metro Utility Reclamation	-	165,000.00	165,000	100.00%
Miscellaneous	4,396.91	5,447.17	10,000	54.47%
Flowers at LSP	-	4,530.10	11,000	41.18%
Lone Star Charitable Foundation	-	-	6,000	0.00%
Contingency	-	-	4,000	0.00%
Investment*	-	5,025,169.05	-	0.00%
Total Disbursements	\$ 6,211.91	\$ 5,207,796.32	\$ 319,700	1628.96%
Capital Expenditures				
Capital Expenditure Commitment to Lone Sta	-	62,888.52	\$ 748,913	8.40%
Capital Exp Commitment-Suite Renovation	-	-	75,000	0.00%
Capital Expenditure Commitment to City	-	225,000.00	225,000	100.00%
Total Capital Expenditures	\$ -	\$ 287,888.52	\$ 1,048,913	27.45%
Ending Resources	\$ 11,906,234.73	\$ 11,906,234.73	\$ 11,752,137	
Reserves				
Operating Reserves	\$ 39,962.50	\$ 39,962.50	\$ 39,962.50	
Reserves for Capital Improvements	686,024.80	686,024.80	748,913	
Uncommitted Funds	11,180,247.43	11,180,247.43	10,963,262	
Total Reserves	\$ 11,906,234.73	\$ 11,906,234.73	\$ 11,752,137	

RECEIPT LISTING	Date	Amount	Classification
Lone Star Park at Grand Prairie	04/05/22	161,251.00	Base Rent
City of Grand Prairie	04/08/22	50,000.00	Ground Rent Stadium
Lone Star Park at Grand Prairie	04/22/22	7,574.27	Additional Rent
Texpool	04/30/22	1,697.44	Interest
Total Receipts		<u>220,522.71</u>	

DISBURSEMENT LISTING	Date	Check No.	Amount	Classification
BRONZE CONSERVATION SVC (SCC)	04/07/22	4923	1,815.00	Maint/bronze statues
J P MORGAN CHASE	04/14/22	4924	4,386.91	2 racing lic renewals, furniture for suite
WELLS FARGO	04/18/22	debit	10.00	Bank service chg
Total Disbursements			<u>6,211.91</u>	
Net Change in Cash			<u>214,310.80</u>	

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

Capital Reserves - Lone Star Park	Budget	Payments	Balance
FY 2018 Budget	500,000	(500,000.00)	0.00
FY 2019 Budget	500,000	(500,000.00)	0.00
FY 2020 Budget	500,000	(500,000.00)	0.00
FY 2021 Budget	500,000	(313,975.20)	186,024.80
FY 2022 Budget	500,000	0	500,000.00
Total FY 2022 Budget	<u>2,500,000</u>	<u>(1,813,975.20)</u>	<u>686,024.80</u>
Grand Total Capital Reserves			<u>686,024.80</u>

## Grand Prairie Sports Facilities Development Corporation

**To:** Sports Corporation Board of Directors

**From:** Lee Harriss, Treasurer

**Date:** August 11, 2022

**Subject:** Monthly Financial and Investment Reports May 31, 2022

The Sports Corporation Monthly Financial Report for May 31, 2022 is attached.

Base rent was \$161,251, and additional rent totaled \$18,008. Interest earnings for the month were \$22,438 for total receipts of \$201,697. Disbursements for the month were \$27,218. The net increase in cash and investments was \$174,479.

The Sports Corporation had total cash & investments of \$12,080,715 as shown below. The attached investment report provides a more in depth discussion of the Sports Corp investments.

Cash in Bank	\$58,413
Texpool	\$7,060,883
Investments*	\$4,961,419
Total Cash and Investments	\$12,080,715

## Grand Prairie Sports Facilities Development Corporation, Inc.

Monthly Financial Report  
For the Month Ended May 31, 2022

	Current Month	Fiscal YTD	Current Year Projected Budget	% Actual/ Current Year Budget
Beginning Resources	\$ 11,906,234.73	\$ 11,149,051.74	\$ 10,794,661	
Receipts:				
Base Rent	161,251.00	1,246,085.00	1,891,089	65.89%
Additional Rent	18,007.76	95,090.26	205,000	46.39%
Interest Income	22,438.31	38,220.59	180,000	21.23%
Ground Rent Stadium	-	50,000.00	50,000	100.00%
Termination of A&R PSA betw/LSRP & SC	-	-	-	0.00%
Investment*	-	5,025,169.05	-	0.00%
Total Receipts	\$ 201,697.07	\$ 6,454,564.90	\$ 2,326,089	233.51%
Disbursements:				
Legal Fees	\$ -	\$ -	\$ 50,000	0.00%
Profit Share LSP BB Stadium Ground Rent	25,000.00	25,000.00	25,000	100.00%
Audit Fees	-	-	8,000	0.00%
Travel	-	-	5,000	0.00%
Food Service	-	-	2,500	0.00%
Maintenance for bronze statues	-	1,815.00	2,200	82.50%
Contract Services/Staffing	2,175.00	4,930.00	11,000	44.82%
Reimbursement to City	-	3,080.00	20,000	15.40%
GPMURD-Metro Utility Reclamation	-	165,000.00	165,000	100.00%
Miscellaneous	42.68	5,489.85	10,000	54.90%
Flowers at LSP	-	4,530.10	11,000	41.18%
Lone Star Charitable Foundation	-	-	6,000	0.00%
Contingency	-	-	4,000	0.00%
Investment*	-	5,025,169.05	-	0.00%
Total Disbursements	\$ 27,217.68	\$ 5,235,014.00	\$ 319,700	1637.48%
Capital Expenditures				
Capital Expenditure Commitment to Lone Sta	-	62,888.52	\$ 748,913	8.40%
Capital Exp Commitment-Suite Renovation	-	-	75,000	0.00%
Capital Expenditure Commitment to City	-	225,000.00	225,000	100.00%
Total Capital Expenditures	\$ -	\$ 287,888.52	\$ 1,048,913	27.45%
Ending Resources	\$ 12,080,714.12	\$ 12,080,714.12	\$ 11,752,137	
Reserves				
Operating Reserves	\$ 39,962.50	\$ 39,962.50	\$ 39,962.50	
Reserves for Capital Improvements	686,024.80	686,024.80	748,913	
Uncommitted Funds	11,354,726.82	11,354,726.82	10,963,262	
Total Reserves	\$ 12,080,714.12	\$ 12,080,714.12	\$ 11,752,137	

RECEIPT LISTING	Date	Amount	Classification
Montgomery Cnty MD Ltd	05/02/22	12,358	Interest
Lone Star Park at Grand Prairie	05/05/22	161,251.00	Base Rent
Texas A&M Univ Rev	05/16/22	6,372.00	Interest
Lone Star Park at Grand Prairie	05/17/22	18,007.76	Additional Rent
Texpool	05/31/22	3,708.53	Interest
Total Receipts		<u>201,697.07</u>	

DISBURSEMENT LISTING	Date	Check No.	Amount	Classification
GLOBAL GAMING LSP, LLC	05/12/22	4925	25,000.00	Maint/bronze statues Contract
BOYCE, J-ME	05/12/22	4926	580.00	Services/Staffing Contract
GLORIA COLVIN	05/12/22	4927	435.00	Services/Staffing
WELLS FARGO	05/16/22	debit	10.00	Bank service chg Contract
BOYCE, J-ME	05/26/22	4928	725.00	Services/Staffing
J P MORGAN CHASE	05/26/22	4929	32.68	Racing Lic Renewal Contract
GLORIA COLVIN	05/26/22	4930	435.00	Services/Staffing
Total Disbursements			<u>27,217.68</u>	
Net Change in Cash			<u>174,479.39</u>	

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

Capital Reserves - Lone Star Park	Budget	Payments	Balance
FY 2018 Budget	500,000	(500,000.00)	0.00
FY 2019 Budget	500,000	(500,000.00)	0.00
FY 2020 Budget	500,000	(500,000.00)	0.00
FY 2021 Budget	500,000	(313,975.20)	186,024.80
FY 2022 Budget	500,000	0	500,000.00
Total FY 2022 Budget	<u>2,500,000</u>	<u>(1,813,975.20)</u>	<u>686,024.80</u>
Grand Total Capital Reserves			<u>686,024.80</u>

## Grand Prairie Sports Facilities Development Corporation

**To:** Sports Corporation Board of Directors

**From:** Lee Harriss, Treasurer

**Date:** August 11, 2022

**Subject:** Monthly Financial and Investment Reports June 30, 2022

The Sports Corporation Monthly Financial Report for June 30, 2022 is attached.

Base rent was \$161,251, and additional rent totaled \$43,288. Interest earnings for the month were \$5,695 for total receipts of \$210,234. Disbursements for the month were \$583,691. The net decrease in cash and investments was \$(373,457).

The Sports Corporation had total cash & investments of \$11,707,257 as shown below. The attached investment report provides a more in depth discussion of the Sports Corp investments.

Cash in Bank	\$49,261
Texpool	\$6,696,577
Investments*	\$4,961,419
Total Cash and Investments	\$11,707,257

**Grand Prairie Sports Facilities Development Corporation, Inc.**  
**Monthly Financial Report**  
**For the Month Ended June 30, 2022**

	Current Month	Fiscal YTD	Current Year Projected Budget	% Actual/ Current Year Budget
Beginning Resources	\$ 12,080,714.12	\$ 11,149,051.74	\$ 10,794,661	
Receipts:				
Base Rent	161,251.00	1,407,336.00	1,891,089	74.42%
Additional Rent	43,287.83	138,378.09	205,000	67.50%
Interest Income	5,695.25	43,915.84	180,000	24.40%
Ground Rent Stadium	-	50,000.00	50,000	100.00%
Termination of A&R PSA betw/LSRP & SC	-	-	-	0.00%
Investment*	-	5,025,169.05	-	0.00%
Total Receipts	\$ 210,234.08	\$ 6,664,798.98	\$ 2,326,089	266.32%
Disbursements:				
Legal Fees	\$ -	\$ -	\$ 50,000	0.00%
Profit Share LSP BB Stadium Ground Rent	-	25,000.00	25,000	100.00%
Audit Fees	-	-	8,000	0.00%
Travel	-	-	5,000	0.00%
Food Service	950.20	950.20	2,500	38.01%
Maintenance for bronze statues	-	1,815.00	2,200	82.50%
Contract Services/Staffing	2,175.00	7,105.00	11,000	64.59%
Reimbursement to City	-	3,080.00	20,000	15.40%
GPMURD-Metro Utility Reclamation	-	165,000.00	165,000	100.00%
Miscellaneous	442.99	5,932.84	10,000	59.33%
Flowers at LSP	5,117.20	9,647.30	11,000	87.70%
Lone Star Charitable Foundation	-	-	6,000	0.00%
Contingency	-	-	4,000	0.00%
Investment*	-	5,025,169.05	-	0.00%
Total Disbursements	\$ 8,685.39	\$ 5,243,699.39	\$ 319,700	1640.19%
Capital Expenditures				
Capital Expenditure Commitment to Lone Sta	575,006.10	637,894.62	\$ 748,913	85.18%
Capital Exp Commitment-Suite Renovation	-	-	75,000	0.00%
Capital Expenditure Commitment to City	-	225,000.00	225,000	100.00%
Total Capital Expenditures	\$ 575,006.10	\$ 862,894.62	\$ 1,048,913	82.27%
Ending Resources	\$ 11,707,256.71	\$ 11,707,256.71	\$ 11,752,137	
Reserves				
Operating Reserves	\$ 39,962.50	\$ 39,962.50	\$ 39,962.50	
Reserves for Capital Improvements	185,611.10	185,611.10	748,913	
Uncommitted Funds	11,481,683.11	11,481,683.11	10,963,262	
Total Reserves	\$ 11,707,256.71	\$ 11,707,256.71	\$ 11,752,137	



RECEIPT LISTING	Date	Amount	Classification
Lone Star Park at Grand Prairie	06/03/22	161,251.00	Base Rent
Lone Star Park at Grand Prairie	06/14/22	43,287.83	Additional Rent
Texpool	06/30/22	5,695.25	Interest
Total Receipts		<u>210,234.08</u>	

DISBURSEMENT LISTING	Date	Check No.	Amount	Classification
SAM'S CLUB DIRECT (SCC)	06/02/22	4931	1,035.20	Food Service & membership fee Contract
BOYCE, J-ME (SCC)	06/09/22	4932	290.00	Services/Staffing
ALEX PELT (SCC)	06/09/22	4933	2,995.00	Flowers at LSP
H&H GROWERS, LP (SCC)	06/09/22	4934	2,122.20	Flowers at LSP Contract
GLORIA COLVIN (SCC)	06/09/22	4935	725.00	Services/Staffing
WELLS FARGO	06/15/22	debit	10.00	Bank service chg
GLOBAL GAMING LSP, LLC (SCC)	06/16/22	4936	74,592.40	Capital Exp/LSP 2 racing lic renewals & suite equipment
J P MORGAN CHASE	06/16/22	4937	347.99	Capital Exp/LSP
GLOBAL GAMING LSP, LLC (SCC)	06/22/22	wire	500,413.70	Contract
BOYCE, J-ME (SCC)	06/23/22	4938	580.00	Services/Staffing Contract
GLORIA COLVIN (SCC)	06/23/22	4939	580.00	Services/Staffing
Total Disbursements			<u>583,691.49</u>	
Net Change in Cash			<u>(373,457.41)</u>	

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

Capital Reserves - Lone Star Park	Budget	Payments	Balance
FY 2018 Budget	500,000	(500,000.00)	0.00
FY 2019 Budget	500,000	(500,000.00)	0.00
FY 2020 Budget	500,000	(500,000.00)	0.00
FY 2021 Budget	500,000	(500,000.00)	0.00
FY 2022 Budget	500,000	(314,389)	185,611.10
Total FY 2022 Budget	<u>2,500,000</u>	<u>(2,314,388.90)</u>	<u>185,611.10</u>
Grand Total Capital Reserves			<u>185,611.10</u>



# LONE STAR PARK

*Sports Facilities and  
Development Corporation*

## Grand Prairie Sports Facilities Development Corporation

August 12, 2022

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 quarters ended March 31, 2022 and June 30, 2022. 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 except as detailed in the attached investment report and also in compliance with the Public Funds Investment Act of the State of Texas.

Lee Harriss, CPA, Treasurer

Cathy Patrick, Chief Financial Officer

Brady Olsen, Assistant Finance Director

# Grand Prairie Sports Facilities Development Corporation

## Investment Report

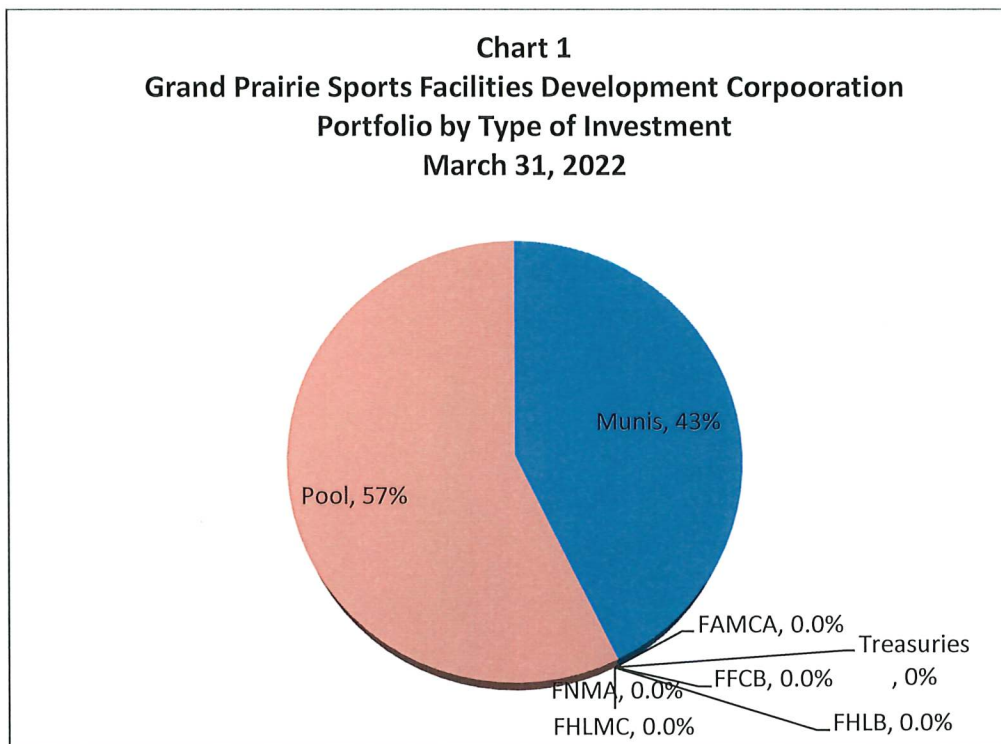
### For the Quarter ended March 31, 2022

#### 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 \$551,725. The book value and market value of each type of investment is also shown on the report. At March 31, 2022, the Sports Corp had an unrealized loss of \$164,177 on its securities. While maximum asset mix is determined at the time of purchase, the portfolio currently has slightly more than allowable investment in municipal bonds. During the next quarter, staff will work to produce a more varied mix.

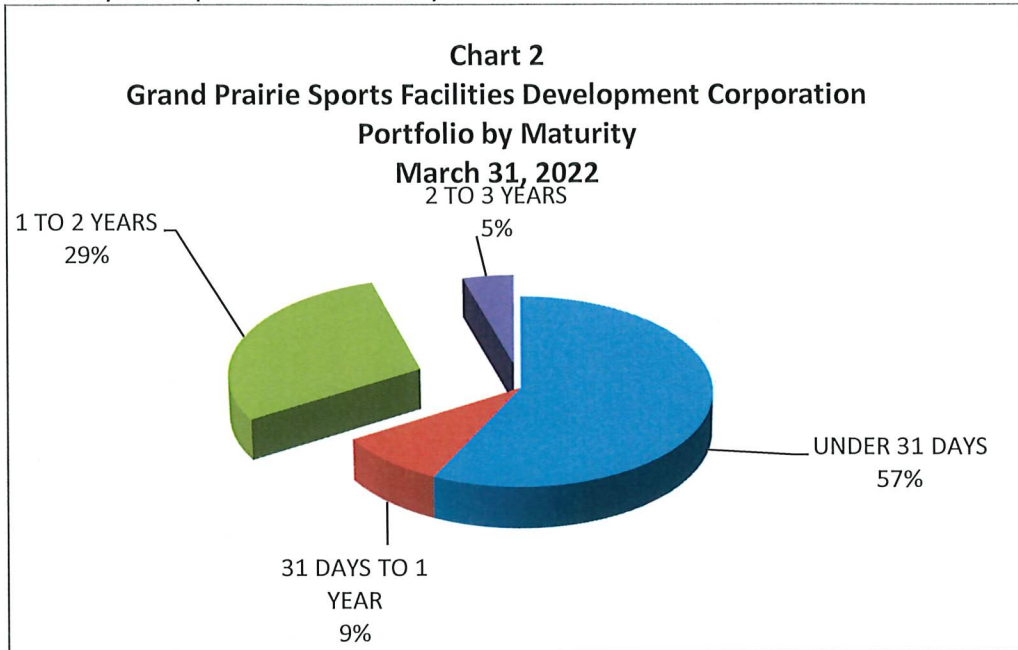
#### Portfolio by Type of Investment

Chart 1 presents the portfolio by type of investment. 57% of the portfolio is invested in Texpool, a Public Fund Investment Pool with the remainder in municipal bonds and agencies.



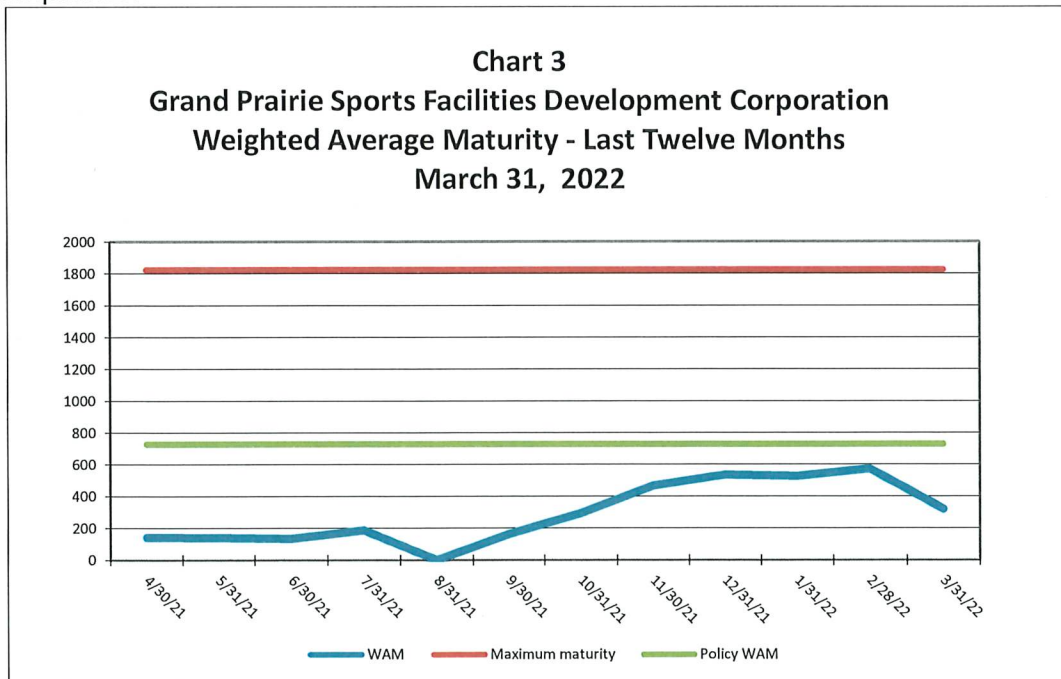
### Portfolio by Maturity

Chart 2 presents the portfolio by maturity. 57% of total investments mature within 31 days, with the remaining spread out over the next 3 years. Policy allows up to five years maximum maturity. The portfolio is in compliance with this limit.



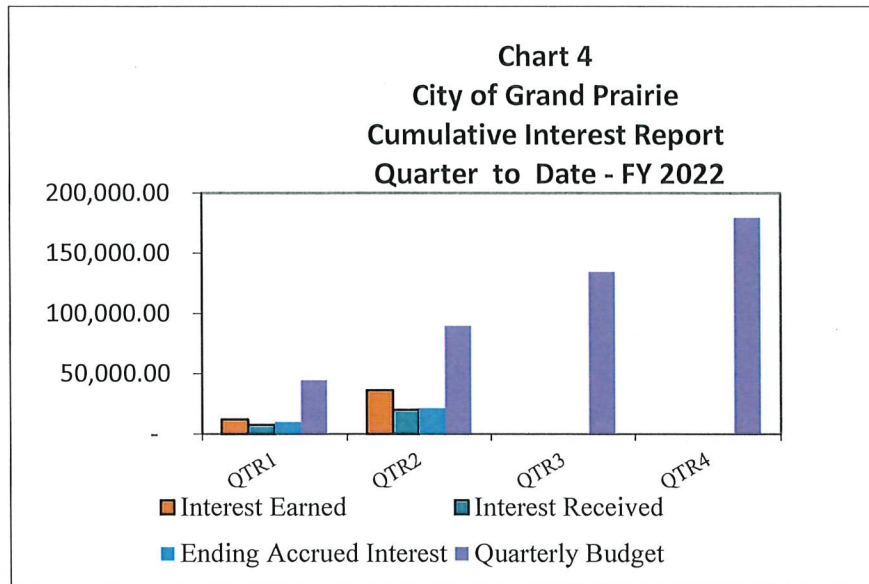
### Weighted Average Maturity

Chart 3 shows the weighted average maturity (WAM) for the last twelve months. As of March 31, 2022 the WAM was 321 days. Policy is a maximum WAM of 2 years, so the portfolio is in compliance.



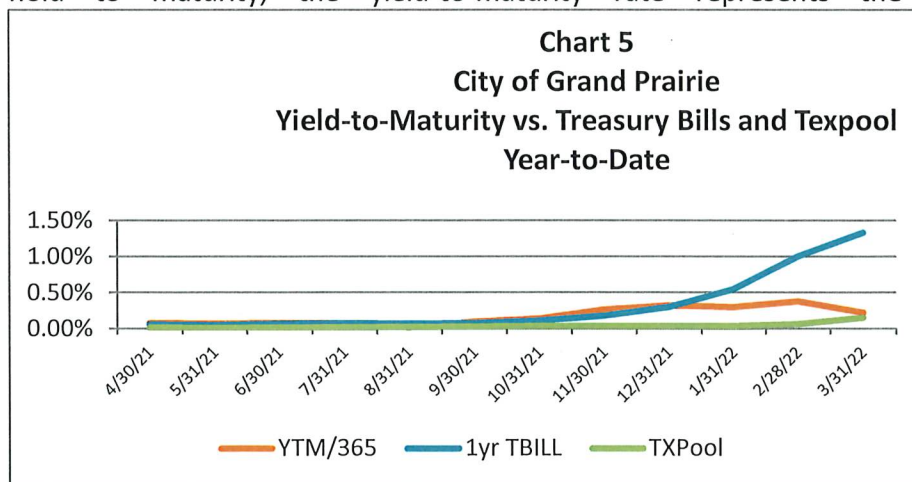
### Interest Earnings

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. It is highly unlikely investment income reaches budgeted figures this year with a depressed market.



### 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.

**GRAND PRAIRIE SPORTS FACILITIES DEVELOPMENT CORPORATION**  
**INVESTMENT RECAP FOR QUARTER ENDED**  
**March 31, 2021**

YEAR TO DATE	Beg. Balance 10/1/2021	Additions	Retirements	Book Value 3/31/2021	Market Value 3/31/2021	Unrealized Gains/Losses
Munis	\$ 2,020,646	\$ 2,940,773	\$ -	\$ 4,961,419	\$ 4,797,241	(164,177)
Treasuries	\$ -	\$ -	\$ -	\$ -	-	-
FAMCA	-	-	-	-	-	-
FFCB	-	\$ 5,022,623	\$ (5,022,623)	\$ -	-	-
FHLB	-	\$ -	\$ -	\$ -	-	-
FHLMC	-	\$ -	\$ -	\$ -	-	-
FNMA	-	\$ -	\$ -	\$ -	-	-
Pool	9,019,554	\$ 5,538,085	\$ (7,927,133)	\$ 6,630,505	6,630,505	-
<b>TOTAL</b>	<b>\$ 11,040,199</b>	<b>\$ 13,501,481</b>	<b>\$ (12,949,756)</b>	<b>\$ 11,591,924</b>	<b>\$ 11,427,747</b>	<b>\$ (164,177)</b>

<b>YEAR TO DATE NET CHANGE IN INVESTMENTS</b>	<b>551,725</b>
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CURRENT QUARTER	Beg. Balance 12/31/2021	Additions	Retirements	Total Cost 3/31/2021	Asset Mix Allowed	Actual Asset Mix
Munis	\$ 4,961,419			\$ 4,961,419	40%	43%
Treasuries	\$ -			\$ -	100%	0%
FAMCA	-			\$ -	40%	0.0%
FFCB	5,022,623		\$ (5,022,623)	\$ -	40%	0.0%
FHLB	-			\$ -	40%	0.0%
FHLMC	-			\$ -	40%	0.0%
FNMA	-			\$ -	40%	0.0%
Pool	1,092,421	\$ 5,538,085		\$ 6,630,506	100%	57%
	<b>\$ 11,076,463</b>	<b>\$ 5,538,085</b>	<b>\$ (5,022,623)</b>	<b>\$ 11,591,924</b>		<b>100.00%</b>

<b>CURRENT PERIOD NET CHANGE IN INVESTMENTS</b>	<b>515,462</b>
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MATURITY SCHEDULE	Balance 03/31/21	% of Portfolio
UNDER 31 DAYS	\$ 6,630,506	57%
31 DAYS TO 1 YEAR	1,039,431	8%
1 TO 2 YEARS	3,398,487	29%
2 TO 3 YEARS	523,500	5%
<b>TOTAL</b>	<b>\$ 11,591,924</b>	<b>100%</b>



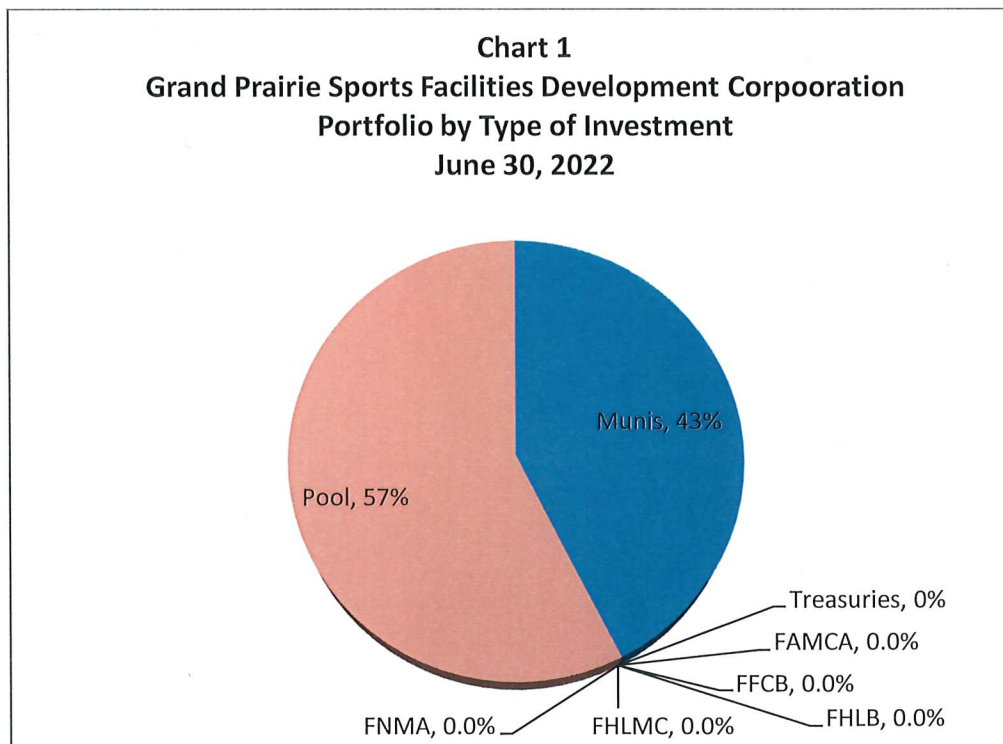
## Grand Prairie Sports Facilities Development Corporation Investment Report For the Quarter ended June 30, 2022

### 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 \$617,797. The book value and market value of each type of investment is also shown on the report. At June 30, 2022, the Sports Corp had an unrealized loss of \$209,829 on its securities. While maximum asset mix is determined at the time of purchase, the portfolio currently has slightly more than allowable investment in municipal bonds. During the next quarter, staff will work to produce a more varied mix.

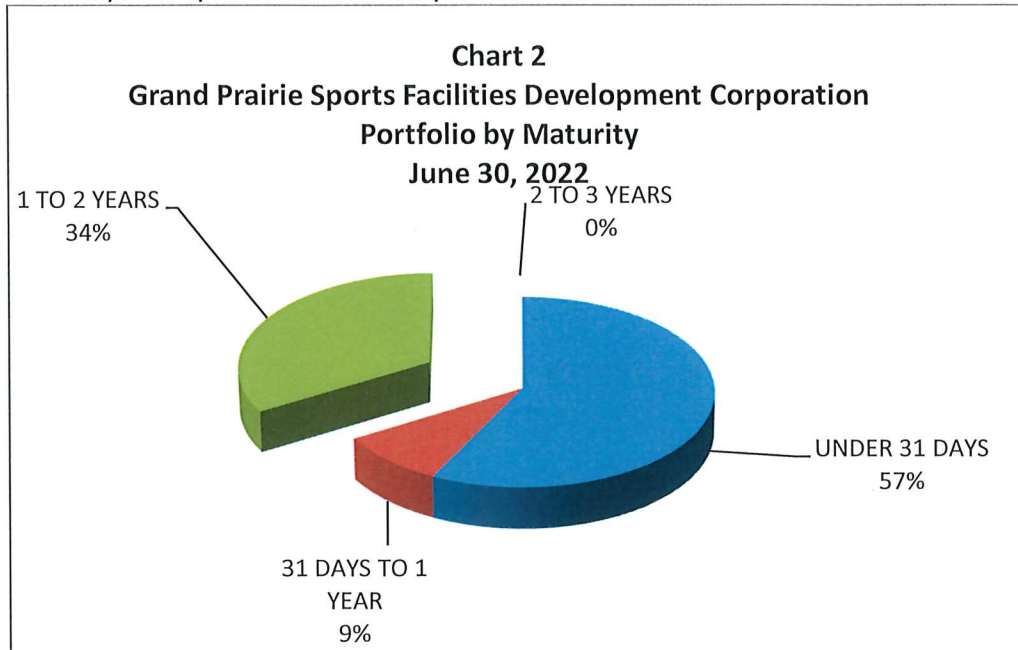
### Portfolio by Type of Investment

Chart 1 presents the portfolio by type of investment. 57% of the portfolio is invested in Texpool, a Public Fund Investment Pool with the remainder in municipal bonds and agencies.



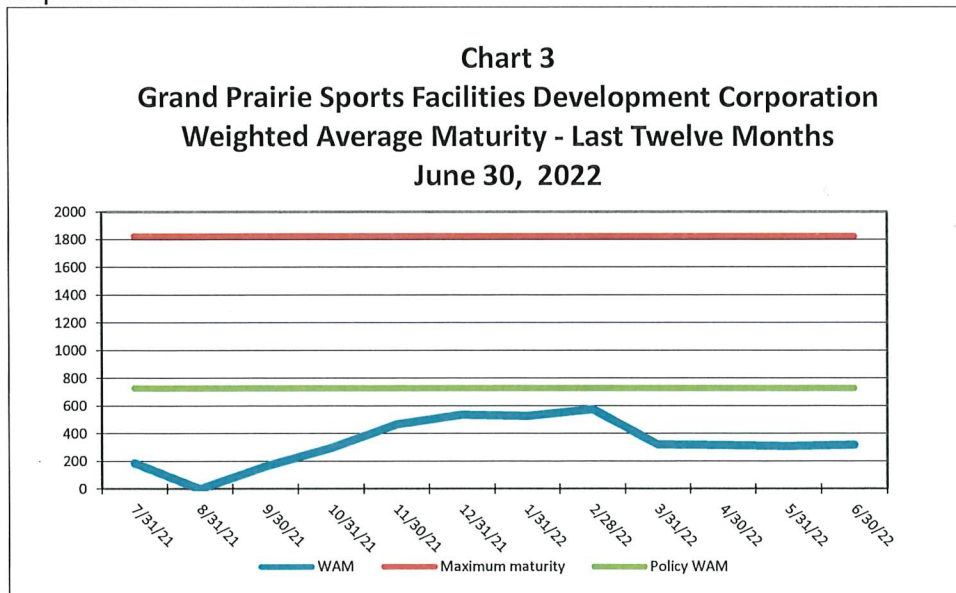
### Portfolio by Maturity

Chart 2 presents the portfolio by maturity. 57% of total investments mature within 31 days, with the remaining spread out over the next 3 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, 2022 the WAM was 320 days. Policy is a maximum WAM of 2 years, so the portfolio is in compliance.

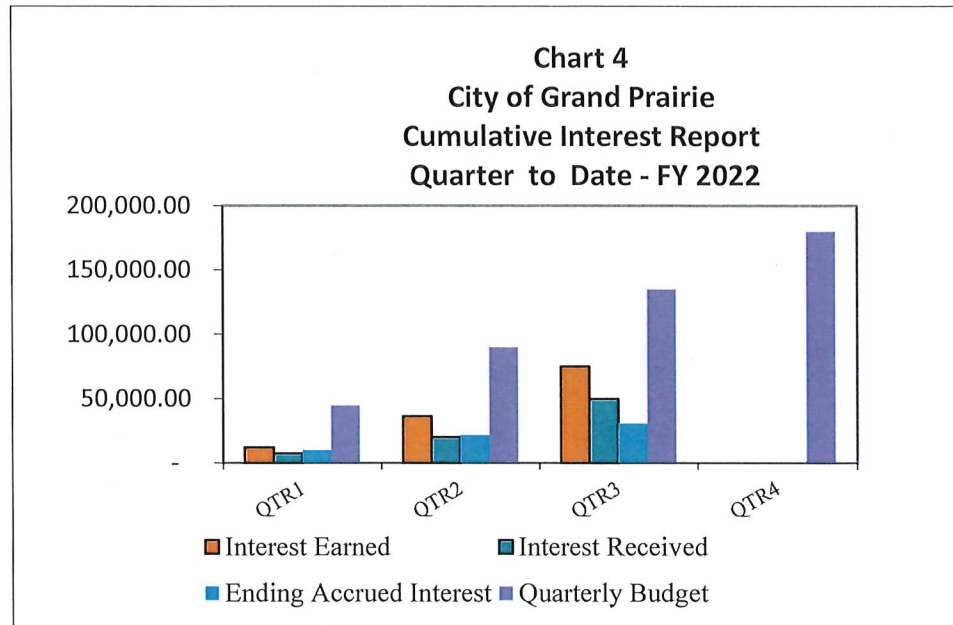


### Interest Earnings

Chart 4 compares the interest income budget, interest received, and ending accrued interest. The

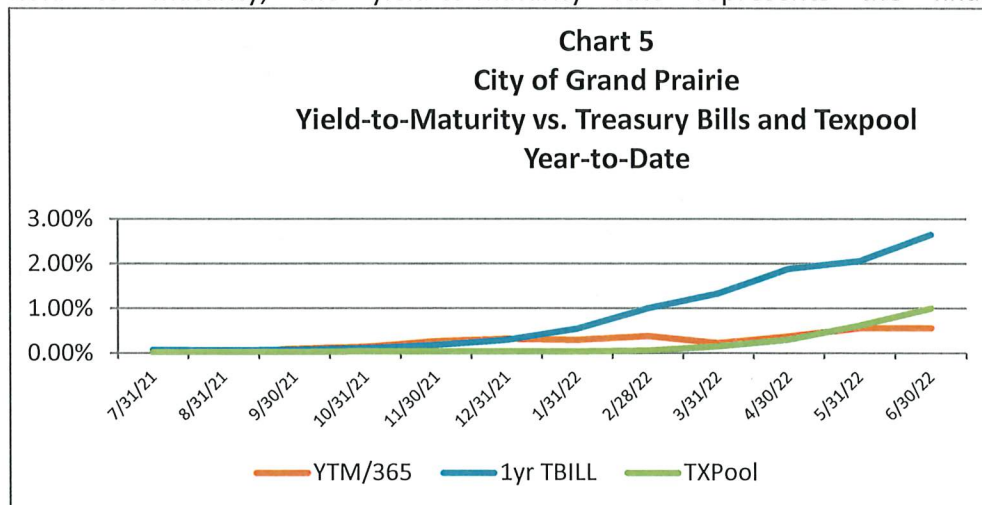


primary difference in this amount is due to the timing of when interest is received and reported. Interest received is on a cash basis, as is the budgeted amount. Interest earnings and accrued interest are on an accrual basis. It is highly unlikely investment income reaches budgeted figures this year with a depressed market.



#### 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.

**GRAND PRAIRIE SPORTS FACILITIES DEVELOPMENT CORPORATION**  
**INVESTMENT RECAP FOR QUARTER ENDED**  
**June 30, 2022**

YEAR TO DATE	Beg. Balance 10/1/2021	Additions	Retirements	Book Value 6/30/2022	Market Value 6/30/2022	Unrealized Gains/Losses
Munis	\$ 2,020,646	\$ 2,940,773	\$ -	\$ 4,961,419	\$ 4,751,589	(209,829)
Treasuries	\$ -	\$ -	\$ -	\$ -	-	-
FAMCA	\$ -	\$ -	\$ -	\$ -	-	-
FFCB	\$ -	\$ -	\$ -	\$ -	-	-
FHLB	\$ -	\$ -	\$ -	\$ -	-	-
FHLMC	\$ -	\$ -	\$ -	\$ -	-	-
FNMA	\$ -	\$ -	\$ -	\$ -	-	-
Pool	9,019,554	\$ 5,234,157	\$ (7,557,133)	\$ 6,696,577	6,696,577	
TOTAL	\$ 11,040,199	\$ 8,174,930	\$ (7,557,133)	\$ 11,657,996	\$ 11,448,167	\$ (209,829)
<b>YEAR TO DATE NET CHANGE IN INVESTMENTS</b>				<b>617,797</b>		

CURRENT QUARTER	Beg. Balance 3/31/2021	Additions	Retirements	Total Cost 6/30/2022	Asset Mix Allowed	Actual Asset Mix
Munis	\$ 4,961,419			\$ 4,961,419	40%	43%
Treasuries	\$ -			\$ -	100%	0%
FAMCA	-			\$ -	40%	0.0%
FFCB	-			\$ -	40%	0.0%
FHLB	-			\$ -	40%	0.0%
FHLMC	-			\$ -	40%	0.0%
FNMA	-			\$ -	40%	0.0%
Pool	6,630,506	\$ 436,072	\$ (370,000)	\$ 6,696,577	100%	57%
	\$ 11,591,924	\$ 436,072	\$ (370,000)	\$ 11,657,996		100.00%
<b>CURRENT PERIOD NET CHANGE IN INVESTMENTS</b>				<b>66,072</b>		

MATURITY SCHEDULE	Balance 06/30/22	% of Portfolio
UNDER 31 DAYS	\$ 6,696,577	57.4%
31 DAYS TO 1 YEAR	1,039,431	8%
1 TO 2 YEARS	3,921,987	33.6%
2 TO 3 YEARS	-	0%
TOTAL	\$ 11,657,996	100%



GRAND PRAIRIE SPORTS  
FACILITIES DEVELOPMENT  
CORPORATION  
**COMMUNICATION**

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**MEETING DATE:** 08/15/2022

**REQUESTER:** Lee Harriss

**PRESENTER:** Mike Skinner

**TITLE:** Contract Negotiations Committee Report

**RECOMMENDED ACTION:** Approve

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**ANALYSIS:**

Contract Negotiations Committee Report

**FINANCIAL CONSIDERATION:**

None



GRAND PRAIRIE SPORTS  
FACILITIES DEVELOPMENT  
CORPORATION  
**COMMUNICATION**

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**MEETING DATE:** 08/15/2022

**REQUESTER:** Lee Harriss

**PRESENTER:** R.J. Garcia

**TITLE:** Construction Committee Report

**RECOMMENDED ACTION:** Approve

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**ANALYSIS:**

Construction Committee Report

**FINANCIAL CONSIDERATION:**

None



GRAND PRAIRIE SPORTS  
FACILITIES DEVELOPMENT  
CORPORATION  
**COMMUNICATION**

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**MEETING DATE:** 08/15/2022  
**REQUESTER:** Lee Harriss  
**PRESENTER:** Jeff Copeland  
**TITLE:** Finance Committee Report  
**RECOMMENDED ACTION:** Approve

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**ANALYSIS:**

Finance Committee Report

**FINANCIAL CONSIDERATION:**

None



**GRAND PRAIRIE SPORTS  
 FACILITIES DEVELOPMENT  
 CORPORATION  
 COMMUNICATION**

**MEETING DATE:** 08/15/2022

**REQUESTER:** Lee Harriss

**PRESENTER:** Ron Jensen

**TITLE:** Election of Officers and Committee Assignments

**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	Jorja Clemson
Secretary	Eddie Freeman
Treasurer	Lee Harriss
Assistant Secretary	Sheryl Osborn

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 August 2, 2022 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

Jeff Copeland, Chair  
 Jorja Clemson

Contract Negotiation Committee

Mike Skinner, Chair  
 Eddie Freeman

Construction Committee

R J Garcia, Chair  
 Mike Skinner

**FINANCIAL CONSIDERATION:**

None



GRAND PRAIRIE SPORTS  
FACILITIES DEVELOPMENT  
CORPORATION  
**COMMUNICATION**

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**MEETING DATE:** 08/15/2022

**REQUESTER:** Lee Harriss

**PRESENTER:** Lee Harriss, Treasurer

**TITLE:** Reimbursement to the City for January 1, 2022 through June 30, 2022

**RECOMMENDED ACTION:** Approve

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**ANALYSIS:**

Reimbursement to the City for January 1, 2022 through June 30, 2022

**FINANCIAL CONSIDERATION:**

Attached is the billing from the City. The total amount of the reimbursement is \$14,496.34.



**Invoice Date****6/30/2022****Invoice No.****LSP44742**

## Reimbursible Costs Incurred on Behalf of the Sports Corp.:

1/11/22	Wells Fargo	Bank Analysis Fees	111.68
2/9/22	Wells Fargo	Bank Analysis Fees	99.91
3/31/22	Staff Time	Jan. 2022 - Mar. 2022	1,540.00
3/11/22	Wells Fargo	Bank Analysis Fees	95.75
4/29/22	Lowe's	Suite Renovation	849.00
4/11/22	Wells Fargo	Bank Analysis Fees	105.18
5/27/22	Michael's	Suite Renovation	1,173.70
5/11/22	Wells Fargo	Bank Analysis Fees	111.19
6/30/22	Office Depot	Suite Renovation	24.99
6/30/22	Office Depot	Suite Renovation	26.99
6/30/22	Office Depot	Suite Renovation	256.57
6/30/22	Office Depot	Suite Renovation	29.99
6/30/22	Amazon	Suite Renovation	13.98
6/30/22	Amazon	Suite Renovation	55.96
6/30/22	Amazon	Suite Renovation	4.47
6/30/22	Amazon	Suite Renovation	301.79
6/30/22	Amazon	Suite Renovation	17.99
6/30/22	Amazon	Suite Renovation	29.98
6/30/22	Audit Fees	Audit Fees	8,000.00
6/13/22	Wells Fargo	Bank Analysis Fees	107.22
6/30/22	Staff Time	Apr. 2022 - June 2022	1,540.00

**Total Due****\$ 14,496.34**



**GRAND PRAIRIE SPORTS  
FACILITIES DEVELOPMENT  
CORPORATION  
COMMUNICATION**

**MEETING DATE:** 08/15/2022

**REQUESTER:** Lee Harriss

**PRESENTER:** Cheryl Y. DeLeon, Deputy City Manager

**TITLE:** Resolution Approving Contribution to the Lone Star Park 25th Anniversary Event

**RECOMMENDED ACTION:** Approve

**ANALYSIS:**

Resolution approving \$3,000 contribution to the Lone Star Park's 25<sup>th</sup> anniversary event. The event was held on Sunday, May 1, 2022.

**FINANCIAL CONSIDERATION:**

The amount requested is \$3,000 in FY 2022.

**BODY**

**RESOLUTIONS OF  
GRAND PRAIRIE SPORTS FACILITIES DEVELOPMENT CORPORATION, INC.**

**Adopted at a Meeting on August 15, 2022**

**A RESOLUTION OF THE GRAND PRAIRIE SPORTS FACILITIES DEVELOPMENT CORPORATION, INC. APPROVING THE LONE STAR PARK 25TH ANNIVERSARY EVENT AS PART OF THE FY22 BUDGET**

WHEREAS, the Grand Prairie Sports Facilities Development Corporation, Inc. (the "Corporation") has determined that Lone Star Park is celebrating its 25<sup>th</sup> anniversary, and Lone Star Park has requested a contribution of \$3,000.

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

RESOLVED, that the Corporation be, and it hereby is, authorized to include the contribution to the 25<sup>th</sup> anniversary celebration in the amount of \$3,000, and be it further

RESOLVED, that the appropriate officers of the Corporation be, and they hereby are, authorized and directed to do all other acts, take all actions and prepare all papers, instruments and documents in connection therewith which they, in their sole discretion, deem proper in order to accomplish and carry out the intents and purposes of the foregoing resolutions, and any and all actions previously carried out in accordance herewith be, and they hereby are, ratified, confirmed, approved and adopted as the official acts and deeds of the Corporation.

**PASSED AND ADOPTED, this 15th day of August, 2022.**

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**Ron Jensen, President**

**ATTEST:**

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**Eddie Freeman, Secretary**



GRAND PRAIRIE SPORTS  
FACILITIES DEVELOPMENT  
CORPORATION  
**COMMUNICATION**

---

**MEETING DATE:** 08/15/2022

**REQUESTER:** Lee Harriss

**PRESENTER:** Jeff Copeland, Finance Committee Chairman

**TITLE:** Resolution approving the proposed budget for FY 2022-2023 and amending the FY 2021-2022 budget

**RECOMMENDED ACTION:** Approve

---

**ANALYSIS:**

The FY 2022-2023 Proposed Budget for the Sports Corporation is attached as Exhibit A.

**FINANCIAL CONSIDERATION:**

FY 2021-2022 Budget Amendment

- Decrease interest income \$110,000
- Increase termination of lease \$255,000
- Decrease Legal Fees \$30,000
- Decrease Maintenance for Bronze Statues \$385

FY 2022-2023 Budget

- Increase Base Rent \$43,923
- Increase interest income \$110,000
- Increase Legal Fees \$30,000
- Increase Maintenance for Bronze Statues \$385
- Decrease Contract Suite Renovation \$75,000

Lone Star Capital expenditures of \$500,000 are included in the budget. No projects have been identified at this time.

..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, 2022 AND ENDING SEPTEMBER 30, 2023 (FY 2022-2023) AND AMENDING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2021 AND ENDING SEPTEMBER 30, 2022 (FY 2021-2022).

Whereas, the budget of the Corporation for FY 2021-2022 as approved by the Board of Directors (Board) on August 16, 2021, and

Whereas, the Board wishes to amend the FY 2021-2022 budget (Exhibit A), and

WHEREAS, the proposed budget of the Corporation for FY 2022-2023 was presented to the Board on August 15, 2022

NOW THEREFORE, BE IT RESOLVED, by the GRAND PRAIRIE SPORTS FACILITIES DEVELOPMENT CORPORATION, INC. that:

Section 1. the Board hereby amends the FY 2021-2022 budget as attached (Exhibit A), and

Section 2. the Board hereby adopts the FY2022-2023 budget as attached (Exhibit A).

PASSED AND APPROVED BY THE BOARD OF DIRECTORS OF THE GRAND PRAIRIE SPORTS FACILITIES DEVELOPMENT CORPORATION, INC., AUGUST 15, 2022.

## **Exhibit B**

# **Grand Prairie Sports Facilities Development Corporation**

**To:** Sports Corporation Board of Directors

**From:** Lee Harriss, Treasurer

**Date:** August 11, 2022

**Subject:** **Proposed Budget FY 22-23**

The Sports Corporation's Proposed Budget for FY 22-23 is attached.

### **FY 21-22 Estimated Budget**

- The estimated amount for interest income has been decreased from \$180,000 to \$70,000.
- Revenue of \$255,000 for lease termination is included.
- The estimated amount for legal fees has been decreased from \$50,000 to \$20,000.
- The estimated amount for maintenance for bronze statues has been decreased from \$2,200 to \$1,815.
- \$165,000 is budgeted for the Grand Prairie Metropolitan Utility Reclamation District PILOT payment.
- \$75,000 is budgeted for suite renovations.
- Lone Star Capital expenditures of \$748,913 are included in the budget. This includes \$248,913 carry forward from previous budgets.
- \$225,000 was transferred to the City of Grand Prairie for the skate park refurbishments.

### **FY 22-23 Proposed Budget**

- The amount of base rent increases by 10% every five years, and the monthly lease amount increased from \$146,610 to \$161,251 in January 2022.
- \$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 15, 2022 board meeting.

cc: Steve Dye, City Manager

**Exhibit A**  
**Grand Prairie Sports Facilities Development Corporation, Inc.**  
**FY 2022-2023 Proposed Budget**

	Change 2022 Estimate to 2023 Proposed	Proposed 2023	Change 2022 Approved to 2022 Estimate	Estimated 2022	Approved 2022	Actual 2021
LSP Base Rent	43,923	1,935,012	0	1,891,089	1,891,089	1,759,320
LSP Additional Rent	0	205,000	0	205,000	205,000	175,614
Interest Income	110,000	180,000	(110,000)	70,000	180,000	12,093
Ground Rent Stadium	0	50,000	0	50,000	50,000	50,000
Termination of Lease			255,000	255,000		
<b>TOTAL REVENUES</b>	<b>153,923</b>	<b>2,370,012</b>	<b>145,000</b>	<b>2,471,089</b>	<b>2,326,089</b>	<b>1,997,027</b>
Legal fees	30,000	50,000	(30,000)	20,000	50,000	11,392
Profit Share LSP (Ground Rent Stadium)	0	25,000	0	25,000	25,000	25,000
Audit Fees	0	8,000	0	8,000	8,000	8,000
Travel	0	5,000	0	5,000	5,000	0
Food Service	0	2,500	0	2,500	2,500	2,787
Maintenance for bronze statues	385	2,200	(385)	1,815	2,200	1,730
Contract services for suite coordinators	0	11,000	0	11,000	11,000	7,280
Reimbursement to the City for Staff Support and Out of Pocket Exp	0	20,000	0	20,000	20,000	6,160
Grand Prairie Metropolitan Utility Reclamation District PILOT	0	165,000	0	165,000	165,000	165,000
Miscellaneous	0	10,000	0	10,000	10,000	4,189
Flowers at LSP	0	11,000	0	11,000	11,000	8,731
Lone Star Charitable Foundation	0	6,000	0	6,000	6,000	
Contingency	0	4,000	0	4,000	4,000	
<b>TOTAL OPERATING EXPENDITURES</b>	<b>30,385</b>	<b>319,700</b>	<b>(30,385)</b>	<b>289,315</b>	<b>319,700</b>	<b>240,269</b>
Capital Expenditures are budgeted for the following projects:						
Suite Renovation	(75,000)	0	0	75,000	75,000	
<b>Total Commitment - Suite Renovation</b>	<b>(75,000)</b>	<b>0</b>	<b>0</b>	<b>75,000</b>	<b>75,000</b>	<b>-</b>
Capital Expenditures at Lone Star are budgeted at \$500,000 per year	0	0	0	0	0	718,635
FY 2020 Remaining Commitment	0	0	0	0	0	
FY 2021 Remaining Commitment	0	0	(248,913)	0	248,913	
FY 2022 Remaining Commitment	(185,611)	0	(314,389)	185,611	500,000	
FY 2023 New Commitment	500,000	500,000	0			
<b>Total Commitment to LSP</b>	<b>314,389</b>	<b>500,000</b>	<b>(563,302)</b>	<b>185,611</b>	<b>748,913</b>	<b>718,635</b>
Transfer to the city is budgeted for the following projects:						
Bolder One LLC Adventure Park at EpicCentral	0	0	0			1,000,000
Skate Park Refurbishments	(225,000)	0	0	225,000	225,000	
<b>Total Commitment to the City</b>	<b>(225,000)</b>	<b>0</b>	<b>0</b>	<b>225,000</b>	<b>225,000</b>	<b>1,000,000</b>
Revenues over Expenditures and Commitments		1,550,312		1,696,163	957,476	38,124
Adjustment for GAAP Accruals						
GAAP Change in Net Position		1,550,312		1,696,163	957,476	38,124
Beginning Resources		12,845,215		11,149,052	10,794,661	11,110,928
<b>Ending Resources</b>		<b>14,395,527</b>		<b>12,845,215</b>	<b>11,752,137</b>	<b>11,149,052</b>
Required Operating Reserve		39,963		36,164	39,963	34,919
Required Additional Operating Reserve		0		0	0	0
Reserve for Commitment to LSP		500,000		185,611	748,913	248,913
Reserve for Commitment to City		0		225,000	225,000	0
Uncommitted Reserve		13,855,564		12,398,440	10,738,261	10,865,220
<b>Total Reserves</b>		<b>14,395,527</b>		<b>12,845,215</b>	<b>11,752,137</b>	<b>11,149,052</b>



GRAND PRAIRIE SPORTS  
FACILITIES DEVELOPMENT  
CORPORATION  
**COMMUNICATION**

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**MEETING DATE:** 08/15/2022

**REQUESTER:** Lee Harriss

**PRESENTER:** Kent Slabotsky

**TITLE:** Lone Star Park Report

**RECOMMENDED ACTION:** Approve

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**ANALYSIS:**

Lone Star Park Report

**FINANCIAL CONSIDERATION:**

None