



KENDALL COUNTY ECONOMIC DEVELOPMENT

Memorandum

To: Audra Hendrix, Economic Development Committee Chair; Economic Development Committee
CC: Scott Koeppel, Acting County Administrator
From: Andrez Beltran, Economic Development and Special Projects Coordinator
Subject: August 2017 Committee Report
Date: 8/18/17

Please find below the report for August 2017 on the items of Economic Development Committee.

Committee Business

- *Lucky Beef n Dogs Reimbursement in the amount of \$1,453*
Due to a clerical error, an improper invoice was paid for the closing costs for Lucky's Beef n Dogs. This amount will reimburse the overpayment.
- *Reconsider Economic Development meeting dates and times*
Chair Hendrix wanted to discuss if the current meeting dates and times still worked best for the Committee members.
- *Discussion: 2017 Strategic Planning*
Staff was directed to create a statement encompassing the ideas from the previous meeting. Staff devised the below statements

Mission: To build a strong, diversified economy and enhance quality of life.

Vision: Kendall County Economic Development will work with local partners to grow the tax base, create and retain jobs, and grow the industries of tomorrow.

Combined Mission/Vision Statement:

To build a strong diversified economy and enhance quality of life, Kendall County Economic Development will work with local partners to grow the tax base, create and retain jobs, and grow the industries of tomorrow.

Updates and Reports

Revolving Loan Fund

- *Update: Monthly Loan Statements*
The statements for April are in the packet. There is currently \$1.7 million available to loan. All loans are up to date.



KENDALL COUNTY

ECONOMIC DEVELOPMENT

- *Update: Biannual Income Report*

The Biannual Income Report is included in the packets. Post July, the Income payments are projected.

Economic Indicator Dashboard

Included in the packet is the Economic Indicator Dashboard. The economy continues to improve. Business indicators have improved across the board with the Chicago Business Barometer increasing 7%; Unemployment is at 3.9% with the number of people in the workforce up. Overall, private employment has increased as has the number of businesses in the county, and the wages paid out.

Lucky Beef N Dogs Grand Opening – Saturday, August 19, 2017 at 1:00p.m.

Lucky's Beef N Dogs will be holding its grand opening Saturday, August 19 at 1:00 p.m. The flier for the event is in the packet.

Manufacturing Day: October 6, 2017

Manufacturing Day is a celebration of modern manufacturing meant to inspire the next generation of manufacturers. Manufacturing Day occurs on the first Friday in October; this year Manufacturing Day is Oct 6, 2017.

KENDALL COUNTY ILLINOIS

Economic Development Committee

Meeting Minutes
Friday, June 16, 2017

Call to Order

The meeting was called to order by Chair Audra Hendrix at 9:08 a.m.

Roll Call

Committee Members Present: Chair Audra Hendrix, Scott Gryder, Lynn Cullick,
Committee Members Absent: Elizabeth Flowers, Matt Kellogg

Staff Present: Andrez Beltran, Economic Development and Special Projects Coordinator, Scott Koeppel, Acting County Administrator
Members of the Public:

Approval of Agenda – Member Cullick made the motion to approve the agenda. It was seconded by Member Gryder. **Approved 3-0.**

Approval of Meeting Minutes – Member Cullick made a motion to approve the meeting minutes from the May 19 and 26 meetings. Seconded by Member Gryder. **Approved 3-0.**

Committee Business

Discussion: 2017 Strategic Planning

Mr. Beltran stated that every year the Economic Development Committee undergoes strategic planning to orientate on goals and achieve them efficiently and effectively.

The Committee discussed creating jobs, broadening the tax base, being more proactive in orientating towards the future, enhancing quality of life, and working with local partners. In addition, they Committee discussed different economic development programs that could be used to grow the economy. Additional methods to meet the goals were discussed.

Updates and Reports

Revolving Fund Loans

- *Update: Pre-Applications*
 - *City of Plano*

Mr. Beltran stated that the City of Plano was looking to where the County was in the process of redrafting the Recapture Strategy. In addition, he stated it would be in an economically challenged area.

- *Monthly Loan Statements*

Mr. Beltran stated all loans are up to date; however due to the earlier meeting this month the statements are not in the packet.

KENDALL COUNTY ILLINOIS

Economic Development Committee

Update: Waubensee Job Fair

Mr. Beltran stated that there were nine businesses. He made contact with the businesses. He assumed at least twenty people came through. He stated he would get final numbers later.

Update: CRGI

Mr. Beltran stated that as part of the process towards moving to a public-private partnership, the Steering Committee was asking for potential groups or persons to sit on the board.

Chairwoman's Report

Chair Hendrix gave an update on workforce development board. She stated that the board looked at ending a contract but voted against it.

In addition, Chair Hendrix has been in contact with a non-profit four year university that could be looking at locating in Kendall County. She highlighted the additional benefit of a non-profit school for scholarship and grant funding, and also stated that it would require input from the community.

Public Comment – None

Executive Session - None

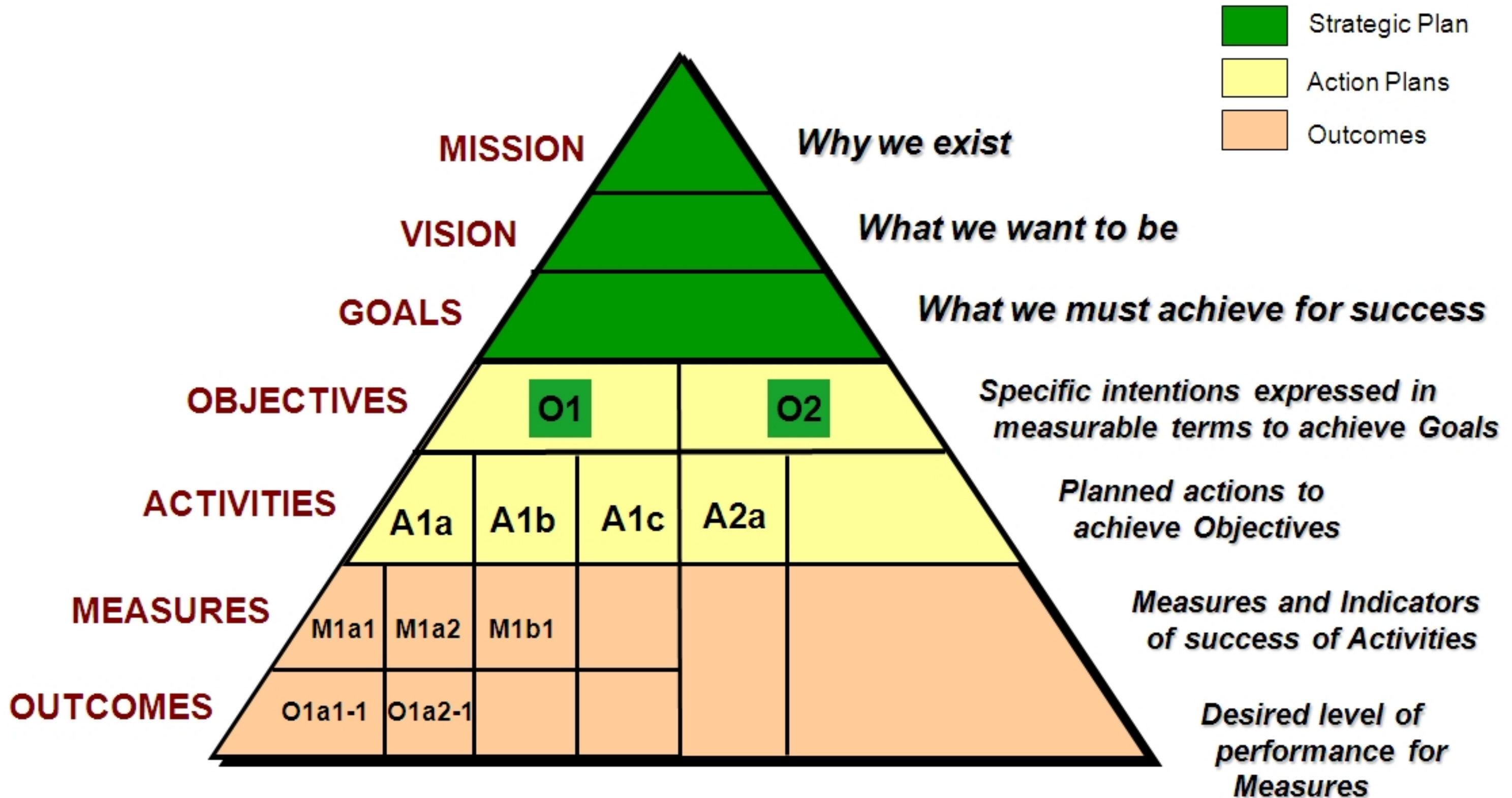
Adjournment

At 10:14 a.m., Member Cullick made to adjourn. Member Gryder seconded. With no objection, the meeting adjourned.

Respectfully Submitted,

Andrez P. Beltran
Economic Development and Special Projects Coordinator

Strategic Plan Major Components



Account Name	Note Date Mty Date	A Principal Mnthly Payment	B Interest	C Total Overall Principal	D Paid For Interest	E Loan Balance Last Payment	Interest on Bank Accounts	Bank Balance
Surplus - EDC BB #815-535							422,518.55	1,704,375.52
Law Office Corporation MSB #150038 ** schedule includes the \$450.56	3/11/2015	450.56 <u>120,000.00</u> 579.05	1.50%	10,874.42	3,601.83	109,576.14	2.92	14,479.17
CIVILIAN FORCE ARMS SBI# 3171	8/6/2015	90,000.00 1,613.19	2.90%	32,968.83	4,134.54	57,031.17	18.57	37,121.64
Dearborn Café FNB #2920	8/9/2015	80,000.00 1,024.93	2.10%	21,671.27	2,927.05	58,328.73	11.73	24,610.07
Lucky's Beef N Dogs BB 286	5/23/2017	32,500.00 492.34	2.90%	413.80	73.20	32,086.20	0.00	987.00
		322,950.56		65,928.32	10,736.62	257,022.24	422,551.77	1,781,573.40

includes app fee refund - on aug statement
 CK#3011 APP FEE TR WILL BE ON JULY ST

AVAILABLE TO LOAN

Total Assets 2,038,595.64 BANK BALANCE PLUS LOAN BALANCE

A-B=D
 D+E+Total Assets

Column E	\$1,781,573.40
Tap 10 - _____	\$1,781,573.40
Gr. Admin.	0



180 N. LaSalle Street, Suite 400
 Chicago, IL 60601
 (773) 244-7000 bylinebank.com

PUBLIC FUNDS	
ACCOUNT INFORMATION	
DATE	07/31/2017
ACCOUNT NUMBER	XXX9269

287

00005236 TB912P08011706275400 01 000000000 0067909 002

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KENDALL COUNTY TREASURER
 LUCKYS BEEF & DOGS
 111 W FOX RD
 YORKVILLE IL 60560-1621

ACCOUNT SUMMARY		
Previous Statement Balance	06/30/2017	\$500.00
Deposits/Credits	1	\$487.00
Withdrawals/Debits	0	\$0.00
Total Service Charges		\$0.00
Interest Paid		\$0.00
Current Statement Balance	07/31/2017	\$987.00

ACCOUNT HISTORY					
Date	Checks	Transactions	Credits (+)	Debits (-)	Balance
07/14		DEPOSIT	\$487.00		\$987.00





180 N. LaSalle Street, Suite 400
Chicago, IL 60601
(773) 244-7000 bylinebank.com

PUBLIC FUNDS MMA	
ACCOUNT INFORMATION	
DATE	07/31/2017
ACCOUNT NUMBER	XXX5535

270

00003235 TB912P08011706275400 01 000000000 0065908 002

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KENDALL COUNTY TREASURER
KENDALL COUNTY EDC
111 W FOX RD
YORKVILLE IL 60560-1621



ACCOUNT SUMMARY		
Previous Statement Balance	06/30/2017	\$1,704,499.02
Deposits/Credits	0	\$0.00
Withdrawals/Debits	1	-\$1,953.00
Total Service Charges		\$0.00
Interest Paid		\$354.50
Current Statement Balance	07/31/2017	\$1,702,900.52

ACCOUNT HISTORY					
Date	Checks	Transactions	Credits (+)	Debits (-)	Balance
07/19	3011	CHECK		\$1,953.00	\$1,702,546.02
07/31		INTEREST CREDITED	\$354.50		\$1,702,900.52

CHECKS			
Check Number	Date	Amount	
3011	07/19	\$1,953.00	
Total Number of Checks 1			Total Amount of Checks \$1,953.00
* Denotes check paid out of sequence			

INTEREST SUMMARY	
Year to Date and Prior Year Interest Reporting	
Interest Paid This Year	\$2,408.07
Interest Withheld This Year	\$0.00
Interest Paid Last Year	\$3,687.80
Interest Withheld Last Year	\$0.00



July 17

277



Contact Information

800.990.5713

fnbil.com

1 First National Bank

Stop: 3118/20
1620 Dodge St
Omaha, NE 68197

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UPGR
5217

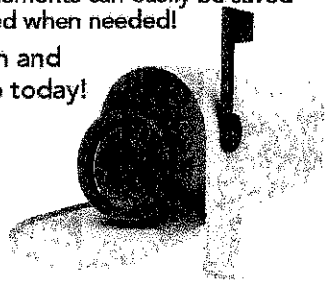
COUNTY OF KENDALL
EDC - DEARBORN CAFE
111 FOX ST
YORKVILLE IL 60560



STATEMENT SUMMARY July 1, 2017 through July 31, 2017

		Beginning Balance	Ending Balance
Deposit Accounts			
Business Savings	20355482920	23,584.14	24,610.07
Total on Deposit			\$24,610.07

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Business Savings xxxxxx2920 \$24,610.07 Account Detail

Beginning Balance	\$23,584.14	Days in Statement	31
Total Deposits	\$1,025.93	Annual Percentage Yield Earned	0.05%
Total Withdrawals	\$0.00	Interest Earned this Statement	\$1.00
Ending Balance	\$24,610.07	Interest Paid this Statement	\$1.00
		Interest Paid YTD	\$5.96

Account Activity

✓	Date	Post Date	Description	Deposits	Withdrawals	Daily Balance
			Beginning Balance			23,584.14

FNBC BANK AND TRUST

28 Schoolhouse Road
Yorkville, IL 60560

Last statement: June 30, 2017
This statement: July 31, 2017
Total days in statement period: 31

July 17

276

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5219513171
(0)

00002152-MD06920731xc01080796-1OZ01-000000 0

Direct inquiries to:
630 553-2636



COUNTY OF KENDALL
EDC- CIVILIAN FORCE ARMS INC.
111 W FOX ST
YORKVILLE IL 60560

FNBC Bank and Trust
28 Schoolhouse Road
Yorkville, IL 60560

FNBC Business Savings

Account number	5219513171
Low balance	\$33,893.72
Average balance	\$36,547.68
Avg collected balance	\$36,391
Interest paid year to date	\$9.22

DAILY ACTIVITY

Date	Description	Additions	Subtractions	Balance
06-30	Beginning balance			\$33,893.72
07-06	Transfer Credit TRANSFER FROM DEPOSIT ACCOUNT XXXXXX0596	1,613.19		35,506.91
07-07	Deposit TELLER 506	1,613.19		37,120.10
07-31	Interest Credit	1.54		37,121.64
07-31	Ending totals	3,227.92	.00	\$37,121.64

INTEREST INFORMATION

Annual percentage yield earned	0.05%
Interest-bearing days	31
Average balance for APY	\$36,391.58
Interest earned	\$1.54

OVERDRAFT/RETURN ITEM FEES

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

Thank you for banking with FNBC Bank and Trust

A 25,506.91

00002152-001-001

FY2017 (projected)

December 1 - May 31

<u>Loan Name</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>6-mo Total</u>
Interest Income	338.70	338.52	309.14	363.92	351.45	361.79	2,063.52
Custard Cup	1,376.44	1,376.44	1,376.44				4,129.32
Law Offices	579.05	579.05	579.05	579.05	579.05	579.05	3,474.30
Dearborn Café	1,024.93	1,024.93	1,024.93	1,024.93	1,024.93	1,024.93	6,149.58
Civilian Force Arms	1,613.19	1,613.19	1,613.19	1,613.19	1,613.19	1,613.19	9,679.14
Monthly Total	4,932.31	4,932.13	4,902.75	3,581.09	3,568.62	3,578.96	25,495.86

June 1 - November 30

<u>Loan Name</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>6-mo Total</u>
Interest Income	349.66	357.04					706.70
Law Offices	579.05	579.05	579.05	579.05	579.05	579.05	3,474.30
Dearborn Café	1,024.93	1,024.93	1,024.93	1,024.93	1,024.93	1,024.93	6,149.58
Civilian Force Arms	1,613.19	1,613.19	1,613.19	1,613.19	1,613.19	1,613.19	9,679.14
Lucky Dogs			492.34	492.34	492.34	492.34	1,969.36
Monthly Total	3,566.83	3,574.21	3,709.51	3,709.51	3,709.51	3,709.51	21,979.08

<u>Loan Name</u>	<u>Year End</u>
Interest Income	2,770.22
Custard Cup	4,129.32
Law Offices	6,948.60
Dearborn Café	12,299.16
Civilian Force Arms	19,358.28
Lucky Dogs and Beef	1,969.36
Year End	47,474.94

Eligible Administrative Expenses

(As of insert date)

Eligible Administrative Expenses: Allowable administrative costs including salaries, supplies, utilities and other expenses necessary for managing the RF portfolio and implementing the RF project shall not exceed 10 percent of the income received each calendar year. Income received includes loan repayments and interest earned on revolving funds.

Source: Illinois Department of Commerce and Economic Opportunity, CDAP RF Program



**The Manfre Family & Lucky's Prime Rib Beef n Dogs
along with
The Village of Montgomery
The Montgomery Economic Development Corporation (MEDC)
Kendall County
The Greater Montgomery Area Chamber of Commerce (GMACC)**

**Invite you to join them in a ribbon cutting ceremony
and Grand Opening Celebration
for**

Lucky's Prime Rib Beef n Dogs

**1890 Douglas Road
Montgomery, IL 60538**

Saturday, August 19, 2017

**Official Ribbon Cutting Celebration
1:00 PM to 5:00 PM**





Agenda

Lucky's

Opening Remarks -

Village of Montgomery: Representative TBD

Plaque Presentation:

Official Ceremony & Cutting of the Ribbon

Photo Opportunity

Closing remarks

