



City of Colleyville
**Colleyville Economic
Development Corporation**
Board Agenda

City Hall
100 Main Street
Colleyville, Texas 76034
817.503.1000
www.colleyville.com

Tuesday, August 2, 2022
4:30 p.m.

Executive Conference Room
Third Floor, City Hall

1. CALL TO ORDER

2. PRESENTATION AND DISCUSSION

- 2a** Discussion of the FY 2023 proposed Colleyville Economic Development Corporation (CEDC) budget and the FY 2023 Economic Development Capital Improvement Program (EDCIP) priorities

3. ADJOURNMENT

I hereby certify this agenda was posted on City Hall bulletin boards Friday, July 29, 2022 by 5:00 p.m.

Christine Loven, TRMC
City Secretary

A quorum of the Colleyville City Council and/or any other Colleyville Board, Commission, or Committee may be in attendance at this meeting.

Any matter on this agenda may, at the discretion of the governing body, be opened for public comment and discussion.

If you plan to attend this public meeting and have a disability that requires special accommodations, please advise the City Secretary at least 48 hours in advance at 817.503.1130, and reasonable accommodations will be made to assist you.



City of Colleyville Colleyville Economic Development Corporation Board Agenda Briefing

City Hall
100 Main Street
Colleyville, Texas 76034
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Agenda Number 2a

Agenda Date 8/2/2022

Number

Type Presentation and Discussion

Department Finance

Title

Discussion of the FY 2023 proposed Colleyville Economic Development Corporation (CEDC) budget and the FY 2023 Economic Development Capital Improvement Program (EDCIP) priorities

Explanation

The Colleyville Economic Development Corporation (CEDC) is funded by a one-half cent sales tax approved by voters in 1996. The ballot language states that the sales tax will "provide for parks and park facilities, a library, a community center, open space improvements, and other facilities and improvements only as authorized by Section 4B of Article 5190.6" of the Local Government Code.

The CEDC Bylaws require the CEDC Board to develop a budget and a combined Economic Development Capital Improvement Program (EDCIP) annually, which sets forth long and short-term goals. The "EDCIP shall identify the projects to be undertaken by the Corporation and include proposed methods and the expected cost of the implementation." After the annual budget and EDCIP is developed, it must be approved by the City Council.

This item will provide the Board the opportunity to review and discuss the proposed projects for FY 2023 through 2027 from the attached annual budget and EDCIP, which is currently scheduled for adoption by the Board at the CEDC meeting on August 23, 2022. Year one of the EDCIP (FY 2023) will also be brought forward for appropriation and budget adoption at that meeting.

Attachments

1. EDCIP FY 2023-2027
2. CEDC Presentation 8-2-22 Final

COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION
ECONOMIC DEVELOPMENT CAPITAL IMPROVEMENT PROGRAM FY 2023 - FY 2027

Exhibit A

FISCAL YEAR	Budget 2022	Projection 2022	Projection 2023	Projection 2024	Projection 2025	Projection 2026	Projection 2027
BEGINNING FUND BALANCE	\$5,693,943	\$5,693,943	\$6,122,495	\$5,556,545	\$5,282,993	\$4,800,098	\$4,825,240
REVENUES:							
PROJECTED 1/2 CENT SALES TAX REVENUE	\$2,150,000	\$2,455,739	\$2,400,000	\$2,448,000	\$2,509,200	\$2,565,657	\$2,616,970
GRANT PROCEEDS	\$225,000	\$0	\$225,000	\$227,250	\$229,523	\$231,818	\$234,136
TIF TRANSFER	\$0	\$0	\$0	\$0	\$0	\$0	\$0
INSURANCE PROCEEDS	\$0	\$0	\$0	\$0	\$0	\$0	\$0
INTEREST INCOME	\$10,000	\$15,000	\$10,000	\$10,500	\$10,605	\$10,711	\$10,818
TOTAL REVENUE	\$2,385,000	\$2,470,739	\$2,635,000	\$2,685,750	\$2,749,328	\$2,808,186	\$2,861,924
EXPENDITURES:							
ADMINISTRATIVE:	\$2,000	\$2,000	\$2,000	\$2,060	\$2,122	\$2,185	\$2,251
LOAN-BACK TO TIF	\$5,000,000						
COMMUNICATIONS							
PARKS:							
BEAUTIFICATION/LANDSCAPE SUPERVISOR & PARKS MAINTENANCE TECH I	\$0	\$0	\$177,319	\$183,998	\$190,934	\$198,688	\$206,786
WATER / WASTEWATER- MC PHERSON PARK MAINTENANCE	\$5,628	\$1,350	\$5,628	\$5,684	\$5,770	\$5,856	\$5,944
LIBRARY:							
PERSONNEL	\$386,642	\$318,764	\$408,953	\$423,709	\$439,003	\$455,128	\$471,863
OPERATIONS	\$53,376	\$36,251	\$34,875	\$36,070	\$37,389	\$38,766	\$40,205
OFFICE EQUIPMENT/FURNITURE	\$0	\$0	\$174,553	\$33,084	\$33,580	\$34,084	\$34,595
TECHNOLOGY - HARDWARE REPLACEMENT	\$30,600	\$16,000	\$30,600	\$30,906	\$31,370	\$31,840	\$32,318
SENIOR CENTER:							
PERSONNEL	\$100,880	\$105,737	\$106,996	\$110,990	\$115,135	\$119,713	\$124,488
OPERATIONS	\$500	\$0	\$500	\$500	\$500	\$500	\$500
TECHNOLOGY - HARDWARE REPLACEMENT	\$3,100	\$0	\$3,100	\$3,136	\$3,191	\$3,246	\$3,302
COLLEYVILLE CENTER:							
PERSONNEL	\$136,717	\$90,912	\$141,268	\$146,520	\$151,971	\$157,959	\$164,200
OPERATIONS	\$2,000	\$0	\$5,000	\$5,050	\$5,126	\$5,203	\$5,281
ADVERTISING	\$45,000	\$30,000	\$45,000	\$45,450	\$46,132	\$46,824	\$47,526
FURNITURE REPLACEMENT	\$49,000	\$56,438	\$0	\$0	\$0	\$0	\$0
BALL ROOM LIGHTING	\$25,000	\$25,000	\$0	\$0	\$0	\$0	\$0
MONUMENT SIGN	\$0	\$0	\$16,500	\$0	\$0	\$0	\$0
TECHNOLOGY- SOFTWARE & MAINTENANCE CONTI	\$7,241	\$7,000	\$7,241	\$7,313	\$7,423	\$7,534	\$7,647
TECHNOLOGY - HARDWARE REPLACEMENT	\$3,850	\$0	\$3,850	\$3,889	\$3,947	\$4,006	\$4,066
SPECIAL EVENTS:							
MOVIES IN THE VILLAGE	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375	\$15,375
STARS & GUITARS	\$95,000	\$95,000	\$95,000	\$95,000	\$95,000	\$95,000	\$95,000
TREE LIGHTING / CHRISTMAS EVENT	\$60,000	\$60,000	\$65,000	\$65,000	\$65,000	\$65,000	\$65,000
HARVEST FESTIVAL	\$20,500	\$20,500	\$21,000	\$21,000	\$21,000	\$21,000	\$21,000
FARMERS MARKET	\$10,250	\$10,250	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
FINE ARTS EVENT	\$10,250	\$10,250	\$10,250	\$10,250	\$10,250	\$10,250	\$10,250
SPECIAL EVENTS	\$3,625	\$3,625	\$10,000	\$12,266	\$15,700	\$19,184	\$22,669
TOTAL OPERATING EXPENDITURES	\$6,377,476	\$1,227,419	\$1,700,951	\$1,581,302	\$1,624,677	\$1,670,885	\$1,718,663
EXCESS REVENUES OVER EXPENDITURES	(\$3,992,476)	\$1,243,320	\$934,049	\$1,104,448	\$1,124,650	\$1,137,301	\$1,143,261
CAPITAL:							
SIDEWALK/TRAIL CONSTRUCTION/GRANT MATCH	\$300,000	\$139,616	\$300,000	\$303,000	\$307,545	\$312,158	\$316,841
RESTROOM FACILITY RENOVATIONS	\$75,000	\$0	\$150,000	\$0	\$0	\$0	\$0
SOFTBALL - SHADE STRUCTURE	\$260,152	\$150,152	\$0	\$0	\$0	\$0	\$0
SENIOR CENTER	\$500,000	\$500,000	\$100,000	\$200,000	\$0	\$0	\$0
KIMZEE PARK IMPROVEMENTS	\$0	\$0	\$0	\$500,000	\$0	\$0	\$0
WOODBRIAR PARK IMPROVEMENTS	\$0	\$0	\$0	\$100,000	\$0	\$0	\$0
FIRE STATIONS 2 & 3 LANDSCAPING	\$50,000	\$0	\$50,000	\$0	\$0	\$0	\$0
SAND VOLLEYBALL PITS	\$0	\$0	\$0	\$50,000	\$0	\$0	\$0
SECURITY CAMERAS	\$0	\$0	\$100,000	\$100,000	\$100,000	\$0	\$0
LD LOCKETT NEW AMENITY	\$0	\$0	\$700,000	\$0	\$0	\$0	\$0
FLAGPOLE AT MCPHERSON PARK	\$25,000	\$25,000	\$0	\$0	\$0	\$0	\$0
MCPHERSON PARK RESTROOM	\$0	\$0	\$0	\$125,000	\$0	\$0	\$0
CAPITAL PROJECTS FUNDED THROUGH EXISTING BALANCE:							
HEROES PARK	\$0	\$0	\$100,000	\$0	\$1,200,000	\$800,000	\$0
TOTAL CAPITAL EXPENDITURES	\$1,210,152	\$814,768	\$1,500,000	\$1,378,000	\$1,607,545	\$1,112,158	\$316,841
TOTAL EXPENDITURES (OPERATING & CAPITAL)	\$7,587,628	\$2,042,187	\$3,200,951	\$2,959,302	\$3,232,222	\$2,783,043	\$2,035,503
ENDING FUND BALANCE	\$491,315	\$6,122,495	\$5,556,545	\$5,282,993	\$4,800,098	\$4,825,240	\$5,651,661



Colleyville Economic Development Corporation (CEDC)

August 2, 2023

- Colleyville Economic Development Corporation approved by voters in 1996
- “The adoption of an additional one-half cent sales and use tax to provide for parks and parks facilities, a library, a community center, open space improvements, and other facilities and improvements only as authorized by Section 4B of Article 5190.6, Vernon’s Texas Civil Statutes, as amended.”

CEDC FY23 Budget



Revenues

Sales tax - \$2,400,000
 Interest income - \$10,000
 Potential Grant Proceeds - \$225,000
 Total - \$2,635,000

Expenditures

Operating - \$1,700,951

- Library, Senior Center, Colleyville Center staff
- Technology replacements, Park maintenance
- Special events

Capital - \$1,610,000

- Restroom renovations
- Landscaping / Beautification
- Senior Center
- Sidewalk/trail construction/grant match
- Parks design and amenities
- Security Cameras

FISCAL YEAR	Budget 2022	Projection 2022	Projection 2023
BEGINNING FUND BALANCE	\$5,693,943	\$5,693,943	\$6,122,495
REVENUES:			
PROJECTED 1/2 CENT SALES TAX REVENUE	\$2,150,000	\$2,455,739	\$2,400,000
GRANT PROCEEDS	\$225,000	\$0	\$225,000
TIF TRANSFER	\$0	\$0	\$0
INSURANCE PROCEEDS	\$0	\$0	\$0
INTEREST INCOME	\$10,000	\$15,000	\$10,000
TOTAL REVENUE	\$2,385,000	\$2,470,739	\$2,635,000

*Keeping very conservative on sales tax despite major gains due to recession conditions

CEDC FY23 Budget



Major operating additions include two new Parks positions:

- Parks Maintenance Tech I
- Beautification/Landscape Supervisor

Other Increases:

- Colleyville Center Sign
- Library Remote Lockers
- Library Automated Materials Handling System

*Intent is to draw from existing fund balance for Heroes Park

Revenues	FY22 Projected	FY23 Proposed	FY24 Projected	FY25 Projected	FY26 Projected	FY27 Projected
Sales Tax	\$ 2,455,739	\$ 2,400,000	\$ 2,448,000	\$ 2,509,200	\$ 2,565,657	\$ 2,616,970
Interest	\$ 15,000	\$ 10,000	\$ 10,500	\$ 10,605	\$ 10,711	\$ 10,818
Potential Grant Match	\$ -	\$ 225,000	\$ 227,250	\$ 229,523	\$ 231,818	\$ 234,136
Total Revenues	\$ 2,470,739	\$ 2,635,000	\$ 2,685,750	\$ 2,749,328	\$ 2,808,186	\$ 2,861,924
Expenses						
Parks	\$ 324,317	\$ 493,889	\$ 503,734	\$ 515,466	\$ 528,088	\$ 541,126
Library	\$ 371,015	\$ 648,981	\$ 523,769	\$ 541,341	\$ 559,817	\$ 578,980
Senior Center	\$ 105,737	\$ 110,596	\$ 114,626	\$ 118,825	\$ 123,459	\$ 128,290
Colleyville Center	\$ 209,350	\$ 218,859	\$ 208,222	\$ 214,599	\$ 221,526	\$ 228,721
Special Events	\$ 215,000	\$ 226,625	\$ 228,891	\$ 232,325	\$ 235,809	\$ 239,294
Other Administrative	\$ 2,000	\$ 2,000	\$ 2,060	\$ 2,122	\$ 2,185	\$ 2,251
<i>Total Administrative</i>	<i>\$ 1,227,419</i>	<i>\$ 1,700,951</i>	<i>\$ 1,581,302</i>	<i>\$ 1,624,677</i>	<i>\$ 1,670,885</i>	<i>\$ 1,718,663</i>
Capital Costs						
City Park	\$ 150,152	\$ -	\$ -	\$ -	\$ -	\$ -
Senior Center	\$ 500,000	\$ 100,000	\$ 200,000	\$ -	\$ -	\$ -
Flagpole McPherson Park	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ -
Sidewalks/Trails	\$ 139,616	\$ 300,000	\$ 303,000	\$ 307,545	\$ 312,158	\$ 316,841
Fire Station Landscaping	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -
Security Cameras	\$ -	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	\$ -
Restrooms	\$ -	\$ 150,000	\$ 125,000	\$ -	\$ -	\$ -
*Heroes Park	\$ -	\$ 100,000	\$ -	\$ 1,200,000	\$ 800,000	\$ -
Woodbriar/Kimzee Park	\$ -	\$ -	\$ 600,000	\$ -	\$ -	\$ -
Sand Volleyball Pits	\$ -	\$ -	\$ 50,000	\$ -	\$ -	\$ -
LD Lockett Amenity	\$ -	\$ 700,000	\$ -	\$ -	\$ -	\$ -
<i>Total Capital</i>	<i>\$ 814,768</i>	<i>\$ 1,500,000</i>	<i>\$ 1,378,000</i>	<i>\$ 1,607,545</i>	<i>\$ 1,112,158</i>	<i>\$ 316,841</i>
Total Expenditures	\$ 2,042,187	\$ 3,200,951	\$ 2,959,302	\$ 3,232,222	\$ 2,783,043	\$ 2,035,503
Ending Balance	\$ 6,122,495	\$ 5,556,545	\$ 5,282,993	\$ 4,800,098	\$ 4,825,240	\$ 5,651,661

CEDC FY23 Budget



FISCAL YEAR	Budget 2022	Projection 2022	Projection 2023	Projection 2024	Projection 2025	Projection 2026	Projection 2027
CAPITAL:							
SIDEWALK/TRAIL CONSTRUCTION/GRANT MATCH	\$300,000	\$139,616	\$300,000	\$303,000	\$307,545	\$312,158	\$316,841
RESTROOM FACILITY RENOVATIONS	\$75,000	\$0	\$150,000	\$0	\$0	\$0	\$0
SOFTBALL - SHADE STRUCTURE	\$260,152	\$150,152	\$0	\$0	\$0	\$0	\$0
SENIOR CENTER	\$500,000	\$500,000	\$100,000	\$200,000	\$0	\$0	\$0
KIMZEE PARK IMPROVEMENTS	\$0	\$0	\$0	\$500,000	\$0	\$0	\$0
WOODBRIAR PARK IMPROVEMENTS	\$0	\$0	\$0	\$100,000	\$0	\$0	\$0
FIRE STATIONS 2 & 3 LANDSCAPING	\$50,000	\$0	\$50,000	\$0	\$0	\$0	\$0
SAND VOLLEYBALL PITS	\$0	\$0	\$0	\$50,000	\$0	\$0	\$0
SECURITY CAMERAS	\$0	\$0	\$100,000	\$100,000	\$100,000	\$0	\$0
LD LOCKETT NEW AMENITY	\$0	\$0	\$700,000	\$0	\$0	\$0	\$0
FLAGPOLE AT MCPHERSON PARK	\$25,000	\$25,000	\$0	\$0	\$0	\$0	\$0
MCPHERSON PARK RESTROOM	\$0	\$0	\$0	\$125,000	\$0	\$0	\$0
CAPITAL PROJECTS FUNDED THROUGH EXISTING BALANCE:							
HEROES PARK	\$0	\$0	\$100,000	\$0	\$1,200,000	\$800,000	\$0
TOTAL CAPITAL EXPENDITURES	\$1,210,152	\$814,768	\$1,500,000	\$1,378,000	\$1,607,545	\$1,112,158	\$316,841

QUESTIONS / COMMENTS