



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

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

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Tuesday, August 23, 2022  
4:30 p.m.

City Council Chambers  
Third Floor, City Hall

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**1. CALL TO ORDER**

**2. CONSENT: READING AND PUBLIC HEARING - RESOLUTION R-22-162**

- 2a** Approval of the minutes of the Colleyville Economic Development Corporation Board of Directors meeting of August 24, 2021
- 2b** Approval of the minutes of the Colleyville Economic Development Corporation Board of Directors Worksession of August 2, 2022

**3. RESOLUTION(S): READING AND PUBLIC HEARING**

**3a Resolution R-22-163**

Adopting the Economic Development Capital Improvement Program (EDCIP) for the Fiscal Years 2023-2027 of the Colleyville Economic Development Corporation

**3b Resolution R-22-164**

Adopting the Fiscal Year 2023 Budget

**3c Resolution R-22-165**

Electing a Colleyville Economic Development Corporation Board President and Vice President

**4. REPORTS**

- Annual Activity Report
- Annual Investment Report

**5. ADJOURNMENT**

I hereby certify this agenda was posted on City Hall bulletin boards Friday, August 19, 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.*

**RESOLUTION R-22-162**

**A RESOLUTION APPROVING ACTION UNDER CONSENT ITEMS AT  
THE COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION  
BOARD MEETING OF AUGUST 23, 2022**

**WHEREAS,** the Board has taken action on certain items on the agenda under Consent items.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS  
OF THE COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION:**

- Sec. 1. THAT the agenda decisions approved by Colleyville Economic Development Corporation Board action under Consent items as follows are hereby adopted:
- a. Approval of the minutes of the Colleyville Economic Development Corporation Board of Directors meeting of August 24, 2021
  - b. Approval of the minutes of the Colleyville Economic Development Corporation Board of Directors Worksession of August 2, 2022

**AND IT IS SO RESOLVED.**

APPROVED BY A VOTE OF \_ AYES, \_ NAYS, ON THIS 23<sup>RD</sup> DAY OF AUGUST 2022.

President George Dodson _____	Director Scotty Richardson _____
Director Bobby Lindamood _____	Director John Terhoeve _____
Director Ralph Hunkins _____	Director Kathy Wheat _____
Director Callie Rigney _____	

**ATTEST:**

**COLLEYVILLE ECONOMIC  
DEVELOPMENT CORPORATION**

Christine Loven, TRMC  
Secretary

George Dodson  
President



# City of Colleyville Colleyville Economic Development Corporation Board Minutes

City Hall  
100 Main Street  
Colleyville, Texas 76034  
817. 503.1000  
www.colleyville.com

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Tuesday, August 24, 2021

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President Dodson called the Colleyville Economic Development Corporation Board meeting to order on August 24, 2021, at 4:30 p.m.

**ROLL CALL:** President George Dodson, Vice President Richard Newton, and Directors Ralph Hunkins, Scotty Richardson, John Terhoeve, and Kathy Wheat.

**ABSENT:** Director Bobby Lindamood

**Also present:** Finance Director Kyle Lester, City Manager Jerry Ducay, Assistant City Manager Adrienne Lothery, Assistant City Manager Mark Wood, and City Secretary Christine Loven.

## **2. CONSENT: READING AND PUBLIC HEARING- RESOLUTION R-21-158**

**2a** Approval of the minutes of the Colleyville Economic Development Corporation Board of Directors meeting of August 25, 2020

**2b** Approval of the minutes of the Colleyville Economic Development Corporation Board of Directors Worksession of August 10, 2021

President Dodson read Resolution R-21-158 in its entirety.

There was no discussion.

There were no speakers and President Dodson opened and closed the public hearing at 4:32 p.m.

Director Wheat made a motion to approve Resolution R-21-158, seconded by Director Richardson.

**The motion was approved by the following vote:**

**Ayes: 6 – President Dodson, Vice President Newton, Directors Hunkins, Richardson, Terhoeve, and Wheat.**

**Absent: 1 – Director Lindamood**

### **3. RESOLUTION(S): READING AND PUBLIC HEARING**

#### **3a Resolution R-21-159**

Adopting the Economic Development Capital Improvement Program (EDCIP) for the Fiscal Years 2022-2026 of the Colleyville Economic Development Corporation

President Dodson read Resolution R-21-159 in its entirety.

Finance Director Kyle Lester presented this item and the FY 2022 CEDC budget as one item. Finance Director Kyle Lester gave an overview of the CEDC, highlighted 2021 projects, which included continued operations (staffing, technology), re-aligning costs with funding sources, continuance of moving eligible expenses through the fund, special events, and parks projects.

Director Lester also reviewed other projects being pursued and includes an interaction with the Tax Increment Financing District (TIF). He explained the TIF district, and noted the TIF is a large part of the City's cash-funded capital projects plan, and the cash-flow for this plan is projected to be relatively tight. He stated the proposed budget provides for the CEDC to loan the TIF up to \$5 million to assist with that cash flow. The TIF will then pay back the CEDC by 2026.

Director Lester provided a review of the CEDC budget line items, noting projects planned throughout EDCIP. He stated the sales tax projections are conservative, but he is confident the projection will be surpassed.

Director Richardson asked staff why there is such a large difference in the cost of repairs at Colleyville Center and the insurance payout for the damage. Assistant City Manager Adrienne Lothery noted stated other upgrades had been planned, but it was best to do the entire project at one time, therefore, incorporating an approximate \$40,000 worth of upgrades to the building repairs.

There were no speakers and President Dodson opened and closed the public hearing at 4:50 p.m.

Director Richardson made a motion to approve Resolution R-21-159, seconded by Director Hunkins.

**The motion was approved by the following vote:**

**Ayes: 6 – President Dodson, Vice President Newton, Directors Hunkins, Richardson, Terhoeve, and Wheat.**

**Absent: 1 – Director Lindamood**

**3b Resolution R-21-160**

Adopting the Fiscal Year 2022 Budget

President Dodson read Resolution R-21-160 in its entirety.

There was no discussion as Finance Director Kyle Lester had presented the information in conjunction with Resolution R-21-159.

There were no speakers and President Dodson opened and closed the public hearing at 4:54 p.m.

Director Wheat made a motion to approve Resolution R-21-160, seconded by Director Newton.

**The motion was approved by the following vote:**

**Ayes: 6 – President Dodson, Vice President Newton, Directors Hunkins, Richardson, Terhoeve, and Wheat.**

**Absent: 1 – Director Lindamood**

**3c Resolution R-21-161**

Electing a Colleyville Economic Development Corporation Board President and Vice President

President Dodson read Resolution R-21-161 in its entirety.

There was no discussion.

There were no speakers and President Dodson opened and closed the public hearing at 4:57 p.m.

Director Newton made a motion to approve Resolution R-21-161, electing George Dodson President, and Kathy Wheat Vice President, seconded by Director Richardson.

**The motion was approved by the following vote:**

**Ayes: 6 – President Dodson, Vice President Newton, Directors Hunkins, Richardson, Terhoeve, and Wheat.**

**Absent: 1 – Director Lindamood**

**4. REPORTS**

Annual Activity Report  
Annual Investment Report

Finance Director Kyle Lester gave a high-level review of both reports as they were provided in written form in the agenda packet.

There was general discussion regarding the City's investments and the proposed towers to be constructed in FY2022 and FY2023.

**5. CITIZEN COMMENTS**

There was no one present wishing to speak.

**6. ADJOURNMENT**

There being no further business President Dodson adjourned the meeting without objection at 5:12 p.m.

APPROVED BY A VOTE OF \_ AYES, \_ NAYS, ON THIS THE \_\_\_\_ DAY OF \_\_\_\_\_ 2022.

Minutes taken and prepared by:



Christine Loven, TRMC  
City Secretary



# City of Colleyville Colleyville Economic Development Corporation Board Worksession Minutes

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

President Dodson called the Colleyville Economic Development Corporation Board meeting to order on August 2, 2022, at 4:30 p.m.

**ROLL CALL:** President George Dodson, Vice President Bobby Lindamood, and Directors Ralph Hunkins, Scotty Richardson, Callie Rigney via Webex, and Kathy Wheat.

**Absent:** Director John Terhoeve

**Also Present:** Finance Director Kyle Lester, City Manager Jerry Ducay, Assistant City Manager Adrienne Lothery, Parks and Recreation Director Lisa Escobedo, Community Relations Manager Ronni Orr, and City Secretary Christine Loven

## 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

Finance Director Kyle Lester presented this item. To begin, Director Lester noted there were some significant changes from last year, but the initiatives to balance all eligible costs between the CEDC Fund, the Crime Control and Prevention District Fund, the Hotel/Motel Fund, and General Fund, are still in place.

Director Lester provided a review of the CEDC budget line items, noting projects planned throughout EDCIP. He stated the sales tax projections are conservative, although he is confident the projection will be surpassed.

There was general discussion of the beautification programs, renovation to the Colleyville Center sign, remote lockers for library material holds, sales tax, and plans for Heroes Park. The Board also discussed the success of the gift card programs.

## 3. ADJOURNMENT

There being no further business to discuss, President Dodson adjourned the Worksession without objection at 5:04 p.m.

*APPROVED BY A VOTE OF \_\_\_\_ AYES, \_\_\_\_ NAYS, ON THIS THE 23<sup>RD</sup> DAY OF AUGUST 2022.*

*Minutes taken and prepared by:*

*Christine Loven, TRMC  
City Secretary*



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

City Hall  
100 Main Street  
Colleyville, Texas 76034  
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**Agenda Number** 3a

**Agenda Date** 8/23/2022

**Number** Resolution R-22-163

**Type** Resolution

**Department** Finance

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**Title**

Adopting the Economic Development Capital Improvement Program (EDCIP) for the Fiscal Years 2023-2027 of the Colleyville Economic Development Corporation

**Explanation**

***Reading and Public Hearing***

The Colleyville Economic Development Corporation Bylaws require the Board to develop a combined Economic Development Capital Improvement Program (EDCIP) annually, which sets forth long and short-term goals. This program "shall be one that addresses the development needs of the City within the financial constraints available to the Corporation." 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 EDCIP is developed, it must be approved by the City Council.

On August 2, 2022, the Board met in a worksession and reviewed and discussed the proposed projects included in the FY 2023-2027 EDCIP. The attached resolution approves the FY 2023-2027 EDCIP.

**Attachments**

1. CEDC Presentation
2. Resolution R-22-163



# **Colleyville Economic Development Corporation (CEDC)**

August 23, 2022

- 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 - \$1,050,000

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

FISCAL YEAR	Budget 2022	Projection 2022	Projection 2023
BEGINNING FUND BALANCE	\$5,693,943	\$5,693,943	\$6,122,495
<b>REVENUES:</b>			
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

\$5 million in balance initially budgeted to transfer to TIF in FY22, likely not needed.

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
<b>Total Revenues</b>	<b>\$ 2,470,739</b>	<b>\$ 2,635,000</b>	<b>\$ 2,685,750</b>	<b>\$ 2,749,328</b>	<b>\$ 2,808,186</b>	<b>\$ 2,861,924</b>
Expenses						
Parks	\$ 324,317	\$ 493,889	\$ 503,734	\$ 515,466	\$ 528,088	\$ 541,126
Library	\$ 371,015	\$ 507,184	\$ 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>\$ 1,559,154</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	\$ 550,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Fire Station Landscaping	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -
Library Equipment	\$ -	\$ 141,797	\$ -	\$ -	\$ -	\$ -
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	\$ -	\$ -	\$ 350,000	\$ -	\$ -	\$ -
Sand Volleyball Pits	\$ -	\$ -	\$ 50,000	\$ -	\$ -	\$ -
LD Lockett Amenity	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -
<i>Total Capital</i>	<i>\$ 814,768</i>	<i>\$ 1,191,797</i>	<i>\$ 1,125,000</i>	<i>\$ 1,400,000</i>	<i>\$ 900,000</i>	<i>\$ 100,000</i>
<b>Total Expenditures</b>	<b>\$ 2,042,187</b>	<b>\$ 2,750,951</b>	<b>\$ 2,706,302</b>	<b>\$ 3,024,677</b>	<b>\$ 2,570,885</b>	<b>\$ 1,818,663</b>
<b>Ending Balance</b>	<b>\$ 6,122,495</b>	<b>\$ 6,006,545</b>	<b>\$ 5,985,993</b>	<b>\$ 5,710,643</b>	<b>\$ 5,947,943</b>	<b>\$ 6,991,205</b>

# CEDC FY23 Budget



FISCAL YEAR	Budget 2022	Projection 2022	Projection 2023	Projection 2024	Projection 2025	Projection 2026	Projection 2027
<b>CAPITAL:</b>							
SIDEWALK/TRAIL CONSTRUCTION/GRANT MATCH	\$300,000	\$139,616	\$550,000	\$100,000	\$100,000	\$100,000	\$100,000
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	\$250,000	\$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
LIBRARY EQUIPMENT AND CAPITAL	\$0	\$0	\$141,797	\$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	\$0	\$200,000	\$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
<b>CAPITAL PROJECTS FUNDED THROUGH EXISTING BALANCE:</b>							
HEROES PARK	\$0	\$0	\$100,000	\$0	\$1,200,000	\$800,000	\$0
<b>TOTAL CAPITAL EXPENDITURES</b>	<b>\$1,210,152</b>	<b>\$814,768</b>	<b>\$1,191,797</b>	<b>\$1,125,000</b>	<b>\$1,400,000</b>	<b>\$900,000</b>	<b>\$100,000</b>

**QUESTIONS / COMMENTS**

**RESOLUTION R-22-163**

**A RESOLUTION ADOPTING THE ECONOMIC DEVELOPMENT CAPITAL IMPROVEMENT PROGRAM (EDCIP) FOR FISCAL YEARS 2023-2027**

**WHEREAS,** the bylaws of the Colleyville Economic Development Corporation require that an Economic Development Capital Improvement Program (EDCIP) be developed, setting forth long and short-term goals that address the needs of the City within the financial constraints of revenues available to the Corporation; and

**WHEREAS,** the EDCIP shall identify projects to be undertaken by the Corporation and the expected cost of the implementation.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION:**

Sec. 1. THAT the Economic Development Capital Improvement Program of the Colleyville Economic Development Corporation (Exhibit A) is hereby adopted.

Sec. 2. THAT once approved, the EDCIP will be forwarded to the City Council for their subsequent approval.

Sec. 3. THAT this Resolution shall become effective on the date of passage.

**AND IT IS SO RESOLVED.**

APPROVED BY A VOTE OF \_ AYES, \_ NAYS, ON THIS 23<sup>RD</sup> DAY OF AUGUST 2022.

President George Dodson _____	Director Callie Rigney _____
Director Ralph Hunkins _____	Director John Terhoeve _____
Director Bobby Lindamood _____	Director Kathy Wheat _____
Director Scotty Richardson _____	

**ATTEST:**

**COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION**

Christine Loven, TRMC  
Secretary

George Dodson  
President

**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	\$6,006,545	\$5,985,993	\$5,710,643	\$5,947,943
<b>REVENUES:</b>							
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
INTEREST INCOME	\$10,000	\$15,000	\$10,000	\$10,500	\$10,605	\$10,711	\$10,818
<b>TOTAL REVENUE</b>	<b>\$2,385,000</b>	<b>\$2,470,739</b>	<b>\$2,635,000</b>	<b>\$2,685,750</b>	<b>\$2,749,328</b>	<b>\$2,808,186</b>	<b>\$2,861,924</b>
<b>EXPENDITURES:</b>							
ADMINISTRATIVE:	\$2,000	\$2,000	\$2,000	\$2,060	\$2,122	\$2,185	\$2,251
LOAN-BACK TO TIF*	\$5,000,000	\$0	\$0	\$0	\$0	\$0	\$0
<b>PARKS:</b>							
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:	\$310,942	\$322,967	\$310,942	\$314,051	\$318,762	\$323,544	\$328,397
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 MAINTENANCE	\$0	\$0	\$32,756	\$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
<b>SENIOR CENTER:</b>							
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
<b>COLLEYVILLE CENTER:</b>							
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
<b>SPECIAL EVENTS:</b>							
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
<b>TOTAL OPERATING EXPENDITURES</b>	<b>\$6,377,476</b>	<b>\$1,227,419</b>	<b>\$1,559,154</b>	<b>\$1,581,302</b>	<b>\$1,624,677</b>	<b>\$1,670,885</b>	<b>\$1,718,663</b>
EXCESS REVENUES OVER EXPENDITURES	(\$3,992,476)	\$1,243,320	\$1,075,846	\$1,104,448	\$1,124,650	\$1,137,301	\$1,143,261
<b>CAPITAL:</b>							
SIDEWALK/TRAIL CONSTRUCTION/GRANT MATCH	\$300,000	\$139,616	\$550,000	\$100,000	\$100,000	\$100,000	\$100,000
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	\$250,000	\$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
LIBRARY EQUIPMENT AND CAPITAL	\$0	\$0	\$141,797	\$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	\$0	\$200,000	\$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
<b>CAPITAL PROJECTS FUNDED THROUGH EXISTING BALANCE:</b>							
HEROES PARK	\$0	\$0	\$100,000	\$0	\$1,200,000	\$800,000	\$0
<b>TOTAL CAPITAL EXPENDITURES</b>	<b>\$1,210,152</b>	<b>\$814,768</b>	<b>\$1,191,797</b>	<b>\$1,125,000</b>	<b>\$1,400,000</b>	<b>\$900,000</b>	<b>\$100,000</b>
<b>TOTAL EXPENDITURES (OPERATING &amp; CAPITAL)</b>	<b>\$7,587,628</b>	<b>\$2,042,187</b>	<b>\$2,750,951</b>	<b>\$2,706,302</b>	<b>\$3,024,677</b>	<b>\$2,570,885</b>	<b>\$1,818,663</b>
ENDING FUND BALANCE	\$491,315	\$6,122,495	\$6,006,545	\$5,985,993	\$5,710,643	\$5,947,943	\$6,991,205

\*Initially, the CEDC had planned to loan this money to the City's TIF district to assist with cashflow in the capital improvement plan. This action has not been necessary in FY22.



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

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

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**Agenda Number** 3b

**Agenda Date** 8/23/2022

**Number** Resolution R-22-164

**Type** Resolution

**Department** Finance

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**Title**

Adopting the Fiscal Year 2023 Budget

**Explanation**

***Reading and Public Hearing***

Per the Colleyville Economic Development Corporation (CEDC) bylaws, the Board of Directors must adopt an annual budget. The attached FY 2023 budget replicates the FY 2023 revenues and expenditures contained in the proposed FY 2023 - 2027 EDCIP, which was reviewed at the CEDC budget worksession on August 2, 2022. Proposed expenditures for FY 2023 total \$2,750,951 as reflected in the attached FY 2023 CEDC Budget.

**Attachments**

1. CEDC Presentation
2. Resolution R-22-164



# **Colleyville Economic Development Corporation (CEDC)**

August 23, 2022

- 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 - \$1,050,000

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

FISCAL YEAR	Budget 2022	Projection 2022	Projection 2023
BEGINNING FUND BALANCE	\$5,693,943	\$5,693,943	\$6,122,495
<b>REVENUES:</b>			
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
<b>TOTAL REVENUE</b>	<b>\$2,385,000</b>	<b>\$2,470,739</b>	<b>\$2,635,000</b>

\*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

\$5 million in balance initially budgeted to transfer to TIF in FY22, likely not needed.

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
<b>Total Revenues</b>	<b>\$ 2,470,739</b>	<b>\$ 2,635,000</b>	<b>\$ 2,685,750</b>	<b>\$ 2,749,328</b>	<b>\$ 2,808,186</b>	<b>\$ 2,861,924</b>
Expenses						
Parks	\$ 324,317	\$ 493,889	\$ 503,734	\$ 515,466	\$ 528,088	\$ 541,126
Library	\$ 371,015	\$ 507,184	\$ 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>\$ 1,559,154</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	\$ 550,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Fire Station Landscaping	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -
Library Equipment	\$ -	\$ 141,797	\$ -	\$ -	\$ -	\$ -
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	\$ -	\$ -	\$ 350,000	\$ -	\$ -	\$ -
Sand Volleyball Pits	\$ -	\$ -	\$ 50,000	\$ -	\$ -	\$ -
LD Lockett Amenity	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -
<i>Total Capital</i>	<i>\$ 814,768</i>	<i>\$ 1,191,797</i>	<i>\$ 1,125,000</i>	<i>\$ 1,400,000</i>	<i>\$ 900,000</i>	<i>\$ 100,000</i>
<b>Total Expenditures</b>	<b>\$ 2,042,187</b>	<b>\$ 2,750,951</b>	<b>\$ 2,706,302</b>	<b>\$ 3,024,677</b>	<b>\$ 2,570,885</b>	<b>\$ 1,818,663</b>
<b>Ending Balance</b>	<b>\$ 6,122,495</b>	<b>\$ 6,006,545</b>	<b>\$ 5,985,993</b>	<b>\$ 5,710,643</b>	<b>\$ 5,947,943</b>	<b>\$ 6,991,205</b>

# CEDC FY23 Budget



FISCAL YEAR	Budget 2022	Projection 2022	Projection 2023	Projection 2024	Projection 2025	Projection 2026	Projection 2027
<b>CAPITAL:</b>							
SIDEWALK/TRAIL CONSTRUCTION/GRANT MATCH	\$300,000	\$139,616	\$550,000	\$100,000	\$100,000	\$100,000	\$100,000
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	\$250,000	\$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
LIBRARY EQUIPMENT AND CAPITAL	\$0	\$0	\$141,797	\$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	\$0	\$200,000	\$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
<b>CAPITAL PROJECTS FUNDED THROUGH EXISTING BALANCE:</b>							
HEROES PARK	\$0	\$0	\$100,000	\$0	\$1,200,000	\$800,000	\$0
<b>TOTAL CAPITAL EXPENDITURES</b>	<b>\$1,210,152</b>	<b>\$814,768</b>	<b>\$1,191,797</b>	<b>\$1,125,000</b>	<b>\$1,400,000</b>	<b>\$900,000</b>	<b>\$100,000</b>

**QUESTIONS / COMMENTS**

**RESOLUTION R-22-164**

**A RESOLUTION ADOPTING AN ANNUAL BUDGET FOR FISCAL YEAR 2023 FOR THE COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION**

**WHEREAS,** the bylaws of the Colleyville Economic Development Corporation require that an annual budget be adopted by the Board of Directors; and

**WHEREAS,** the bylaws require that the budget includes projected revenues and proposed expenditures.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION:**

Sec. 1. THAT the Fiscal Year 2023 budget amounts for the Colleyville Economic Development Corporation are as follows:

Total Revenues	\$2,635,000
Operating Expenditures	\$1,559,154
Capital Expenditures	\$1,191,797
Total Expenditures	\$2,750,951

**AND IT IS SO RESOLVED.**

APPROVED BY A VOTE OF \_ AYES, \_ NAYS, ON THIS 23<sup>RD</sup> DAY OF AUGUST 2022.

President George Dodson _____	Director Scotty Richardson _____
Director Bobby Lindamood _____	Director John Terhoeve _____
Director Ralph Hunkins _____	Director Kathy Wheat _____
Director Callie Rigney _____	

**ATTEST:**

**COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION**

Christine Loven, TRMC  
Secretary

George Dodson  
President



**City of Colleyville  
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Agenda Briefing**

City Hall  
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**Agenda Number** 3c

**Agenda Date** 8/23/2022

**Number** Resolution R-22-165

**Type** Resolution

**Department** City Secretary

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**Title**

Electing a Colleyville Economic Development Corporation Board President and Vice President

**Explanation**

***Reading and Public Hearing***

As per the CEDC bylaws, the President and Vice President shall be elected by the Board and shall serve a term of one (1) year. The President and Vice President shall continue to serve until their successors are appointed.

This item provides for the Board of Directors to elect a President and Vice President of the CEDC.

**Attachments**

1. Resolution R-22-165

**RESOLUTION R-22-165**

**A RESOLUTION APPOINTING A COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION BOARD PRESIDENT AND VICE PRESIDENT**

**WHEREAS,** the Bylaws of the Colleyville Economic Development Corporation, state the President and the Vice President shall be elected by the Board and shall serve a term of one year; and

**WHEREAS,** the President and Vice President shall continue to serve until their successors are appointed.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION:**

Sec. 1. THAT Director \_\_\_\_\_ is elected to serve as President of the Colleyville Economic Development Corporation.

Sec. 2. THAT Director \_\_\_\_\_ is elected to serve as Vice President of the Colleyville Economic Development Corporation.

**AND IT IS SO RESOLVED.**

APPROVED BY A VOTE OF \_ AYES, \_ NAYS, ON THIS 23<sup>RD</sup> DAY OF AUGUST 2022.

President George Dodson _____	Director Callie Rigney _____
Director Ralph Hunkins _____	Director John Terhoeve _____
Director Bobby Lindamood _____	Director Kathy Wheat _____
Director Scotty Richardson _____	

**ATTEST:**

**COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION**

Christine Loven, TRMC  
Secretary

George Dodson  
President



# City of Colleyville Colleyville Economic Development Corporation Board Agenda Briefing

City Hall  
100 Main Street  
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<b>Agenda Number</b>	<b>Agenda Date</b> 8/23/2022	<b>Number</b>
<b>Type</b> Report		
<b>Department</b> Finance		
<b>Title</b>		
Annual Activity Report		

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## Explanation

The Colleyville Economic Development Corporation bylaws require that the Board make an annual report to the City Council "reviewing the accomplishments of the Corporation for the preceding year and the activities of the Corporation for the budget year". The "required annual report shall be forwarded to the City Council no later than February 1 of each year, after the close of the fiscal year, in the Reports section of the City Council agenda." Attached is the draft annual report that will be submitted to the City Council at a future City Council meeting.

## Attachments

1. Annual Activity Report of the CEDC FY22

**FY 2022 ANNUAL REPORT**  
**OF THE COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION**

Accomplishments and activities for FY 2022 are described below.

*Revenues:*

Sales tax revenue from a half-cent sales tax approved by Colleyville voters in 1996 is the primary source of revenue for the Colleyville Economic Development Corporation (CEDC). The FY 2022 budgeted sales tax revenue was \$2,150,000. Through August 2022, actual sales tax revenue is \$1,920,950. The Fund is expected to end with collections over \$2.45 million.

*Operating Expenditure/Activities:*

In FY 2022, the CEDC provided funding for the following operating expenditures and activities.

- The City held some successful special events this year, including the Stars & Guitars, the Harvest Festival, Christmas Tree Lighting, and various concerts throughout the summer.
- Funding for economic development promotional activities has provided for marketing of City events and activities as well.
- In FY 2022, the CEDC provided funding for 13 part-time library positions, one full-time library coordinator, a recreation specialist for the senior center, and partial funding for Colleyville Center positions.
- Technology costs for the Library, Senior Center, and Colleyville Center including software licenses, computer replacements, and network switches
- The Corporation was initially slated to loan \$5m back to the Tax Increment Reinvestment Zone district to assist with capital improvement plan cash flow, but this was unnecessary in FY22

*Capital Expenditure/Activities:*

In FY 2022, the CEDC provided funding for the following capital expenditures and activities.

- City Park – shade structures w/seating and playground improvements completed with \$110,000 in savings
- Flag Pole at McPherson Park installed
- Sidewalk/Trail improvements
- Senior Center renovations
- Fire stations 2 & 3 landscaping and Sparger Park restroom renovations were delayed due to heat and bid price considerations, respectively.



# City of Colleyville Colleyville Economic Development Corporation Board Agenda Briefing

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<b>Agenda Number</b>	<b>Agenda Date</b> 8/23/2022	<b>Number</b>
<b>Type</b> Report		
<b>Department</b> Finance		

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## **Title**

Annual Investment Report

## **Explanation**

As of July 31, 2022, the total funds held by the Colleyville Economic Development Corporation equaled \$5,911,634 and were allocated as follows:

- Cash \$ 470,575
- Government Issues \$3,914,745
- LOGIC (Local Government Investment Pool) \$16.00
- Certificates of Deposit \$1,532,003

The Corporation had a certificate of deposit with Spirit of Texas Bank in the par amount of \$1,025,023 that matured on April 24, 2021. This CD came with an interest rate of 1.85%, for a total return of \$18,963 and a maturity length of 365 days. Upon maturity, the CEDC reinvested with Spirit of Texas Bank at the same par amount for a 548 day return of 0.3%, which was competitive in the market place at that time. This CD matures in October of this year. The Fund more recently invested in two brokered CD's for \$250,000 each, with returns of 2.95% and 3%.

The Corporation has been heavily invested in local government pools as well, which held a total return of about 1.5% as of the end of July.

## **Attachments**

1. CEDC Investment Report





# **Colleyville Economic Development Corporation (CEDC)**

August 23, 2022

# Annual Investment Report



- \$5,911,637 in Balance:

Cash	\$	470,575
Investment Pools	\$	3,914,745
Certificate of Deposit	\$	1,532,003

## CD's:

- \$1.032 million at 0.3%, matures October 2022
- \$250,000 at 2.95%, matures June 2023
- \$250,000 at 3%, matures July 2023

INVESTMENT RETURN  
(JULY 31, 2022)

