



**CITY OF COLLEYVILLE
COLLEYVILLE ECONOMIC
DEVELOPMENT CORPORATION
BOARD AGENDA**

100 Main Street, Colleyville, Texas, 76034
City Council Chambers

TUESDAY, AUGUST 22, 2023 - 5:00 PM

1. CALL TO ORDER

2. CONSENT: READING AND PUBLIC HEARING - RESOLUTION R-23-166

- 2a** Approval of the minutes of the Colleyville Economic Development Corporation Board of Directors meeting of August 23, 2022
- 2b** Approval of the minutes of the Colleyville Economic Development Corporation Board of Directors Worksession of August 1, 2023

3. RESOLUTION(S): READING AND PUBLIC HEARING

3a Resolution R-23-167

Adopting the Economic Development Capital Improvement Program (EDCIP) for the Fiscal Years 2024-2028 of the Colleyville Economic Development Corporation

3b Resolution R-23-168

Adopting the Fiscal Year 2024 Budget

3c Resolution R-23-169

Amending the bylaws of the Colleyville Economic Development Corporation to change the annual board meeting date to the date of the second City Council meeting in August

3d Resolution R-23-170

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 18, 2023*, by 5:00 p.m.

Christine Loven, TRMC
City Secretary

A quorum of any Colleyville board, commission, or committee may be present 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 817.503.1133, and reasonable accommodations will be made to assist you.

RESOLUTION R-23-166

**A RESOLUTION APPROVING ACTION UNDER CONSENT ITEMS AT
THE COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION
BOARD MEETING OF AUGUST 22, 2023**

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 23, 2022
 - b. Approval of the minutes of the Colleyville Economic Development Corporation Board of Directors Worksession of August 1, 2023

AND IT IS SO RESOLVED.

APPROVED BY A VOTE OF _ AYES, _ NAYS, ON THIS 22ND DAY OF AUGUST 2023.

President Bobby Lindamood _____	Director Brandi Elder _____
Director Callie Rigney _____	Director Scotty Richardson _____
Director Ralph Hunkins _____	Director John Terhoeve _____

ATTEST:

**COLLEYVILLE ECONOMIC
DEVELOPMENT CORPORATION**

Christine Loven, TRMC
Secretary

Bobby Lindamood
President



City of Colleyville Colleyville Economic Development Corporation Board Minutes

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

Tuesday, August 23, 2022

President Dodson called the Colleyville Economic Development Corporation Board meeting to order on August 23, 2022, at 4:33 p.m.

ROLL CALL: President George Dodson, Vice President Kathy Wheat, and Directors Bobby Lindamood, Scotty Richardson, and Callie Rigney.

ABSENT: Directors Ralph Hunkins and John Terhoeve.

Also Present: City Manager Jerry Ducay, Assistant City Manager Adrienne Lothery, Assistant City Manager Mark Wood, Finance Director Kyle Lester, and Assistant City Secretary Angela Larson.

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

President Dodson read Resolution R-22-162 in its entirety.

President Dodson noted a correction to be made on the CEDC Worksession of August 2, 2022 minutes, amending Director Kathy Wheat to Vice President Kathy Wheat.

There were no speakers and President Dodson opened and closed the public hearing at 4:36 p.m.

Vice President Wheat made a motion to approve Resolution R-22-162, with the amendment of changing Director Kathy Wheat to Vice President Kathy Wheat, seconded by Director Rigney.

The motion was approved by the following vote:

Ayes: 5 – President Dodson, Vice President Wheat, Directors Lindamood, Richardson, and Rigney.

Absent: 2 – Directors Hunkins and Terhoeve.

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

President Dodson read Resolution R-22-163 in its entirety.

Finance Director Kyle Lester presented this item and the FY 2023 CEDC budget as one item. Finance Director Lester provided an overview of the budget noting a request for two full time positions, and continued projects which include parks restroom renovations, Parks and Recreation beautification, Senior Center, sidewalk and trail construction, Parks design, and security.

Director Lester provided a multiyear review of the CEDC budget line items, noting savings in the Library part-time positions, and expenses regarding additional positions, Colleyville Center sign, and Library equipment. He also noted the Heroes Park project's design will begin and will be fully funded in FY 2025 and FY 2026.

Vice President Wheat asked if there is a minimum balance the City maintains. Director Lester stated yes, the balance is for 100 days but the policy is 90 days.

Director Richardson asked why the Parks fund has been decreased. City Manager Jerry Ducay stated the fund is reflecting obtainable short term projects and creating the availability of cash on hand for possible future projections. Director Richardson expressed his concerns with Kimzey Park maintenance and safety.

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

Director Lindamood made a motion to approve Resolution R-22-163, seconded by Director Richardson.

The motion was approved by the following vote:

Ayes: 5 – President Dodson, Vice President Wheat, Directors Lindamood, Richardson, and Rigney.

Absent: 2 – Directors Hunkins and Terhoeve.

3b Resolution R-22-164

Adopting the Fiscal Year 2023 Budget

President Dodson read Resolution R-22-164 in its entirety.

There was no discussion as Finance Director Kyle Lester had presented the information in conjunction with Resolution R-22-163.

There were no speakers and President Dodson opened and closed the public hearing at 4:52 p.m.

Director Rigney made a motion to approve Resolution R-22-164, seconded by Vice President Wheat.

The motion was approved by the following vote:

Ayes: 5 – President Dodson, Vice President Wheat, Directors Lindamood, Richardson, and Rigney.

Absent: 2 – Directors Hunkins and Terhoeve.

3c Resolution R-22-165

Electing a Colleyville Economic Development Corporation Board President and Vice President

President Dodson read Resolution R-22-165 in its entirety.

There was no discussion.

There were no speakers and President Dodson opened and closed the public hearing at 4:55 p.m.

Director Rigney made a motion to approve Resolution R-22-165, electing George Dodson President, and Kathy Wheat Vice President, seconded by Director Lindamood.

The motion was approved by the following vote:

Ayes: 5 – President Dodson, Vice President Wheat, Directors Lindamood, Richardson, and Rigney.

Absent: 2 – Directors Hunkins and Terhoeve.

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.

5. ADJOURNMENT

There being no further business, President Dodson adjourned the meeting without objection at 5:03 p.m.

APPROVED BY A VOTE OF _ AYES, _ NAYS, ON THIS THE ____ DAY OF AUGUST 2023.

Minutes taken and prepared by:

Angela Larson
Assistant City Secretary



CITY OF COLLEYVILLE COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION BOARD WORKSESSION MINUTES

100 Main Street, Colleyville, Texas, 76034
Executive Conference Room - Third Floor

TUESDAY, AUGUST 1, 2023 - 4:30 PM

President Lindamood called the Colleyville Economic Development Corporation Board meeting to order on August 1, 2023, at 4:35 p.m.

ROLL CALL: President Lindamood, and Directors Brandi Elder, Ralph Hunkins, Scotty Richardson, John Terhoeve, and Callie Rigney.

Also Present: Finance Director Kyle Lester, City Manager Jerry Ducay, Assistant City Manager Adrienne Lothery, Community Engagement and Economic Development Manager Chelsea Rose, and City Secretary Christine Loven.

2. PRESENTATION AND DISCUSSION

- 2a** Discussion of the FY 2024 proposed Colleyville Economic Development Corporation (CEDC) budget and the FY 2024 Economic Development Capital Improvement Program (EDCIP) priorities

Finance Director Kyle Lester presented this item which began with an overview of the CEDC and the proposed FY24 budget. Director Lester provided a review of the CEDC budget line items, noting projects planned throughout the EDCIP. He stated the sales tax projections are conservative, although he is confident the projection will be surpassed.

There was general discussion regarding the Rec Center to include staffing, approved plans, use, and signage. Security cameras at various locations throughout the City and costs associated with the cameras, landscaping projects, and the nature center were also discussed.

- 2b** Discussion of amending the CEDC bylaws to change the board meeting date from the fourth Tuesday of August to the second City Council Meeting date in August

Finance Director Kyle Lester presented the proposed CEDC bylaws amendments which included a regulatory housekeeping change to provide for removing Presentations Regarding Items Not On The Agenda, leaving only Citizen Comments, to comply with a regulatory change regarding the wording. Staff

further proposed an amendment to allow the Board to conduct the annual meeting on the same date as the second Colleyville City Council meeting in August.

The Board agreed with the recommendations and a resolution will be brought forward at the August 22, 2023 meeting.

3. ADJOURNMENT

There being no further business to discuss, President Lindamood adjourned the Worksession at 4:58 p.m.

APPROVED BY A VOTE OF _ AYES, _ NAYS, ON THIS THE 22ND DAY OF AUGUST 2023.

Minutes taken and prepared by:



*Christine Loven, TRMC
City Secretary*



CITY OF COLLEYVILLE COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION BOARD BRIEFING

Agenda Number 3a
Type Resolution
Department Finance

Agenda Date 8/22/2023

Number Resolution R-23-167

Title

Adopting the Economic Development Capital Improvement Program (EDCIP) for the Fiscal Years 2024-2028 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 1, 2023, the Board met in a worksession and reviewed and discussed the proposed projects included in the FY 2024-2028 EDCIP. The attached resolution approves the FY 2024-2028 EDCIP.

Attachments

1. CEDC Presentation
2. FY24 CEDC Line Item Budget
3. RESOLUTION R-23-167 - EDCIP approval



Colleyville Economic Development Corporation (CEDC)

August 22, 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 FY24 Budget



Revenues

Sales tax - \$2,586,554
 Interest income - \$60,000
 Potential Grant Proceeds - \$225,000
 Total - \$2,871,554

Expenditures

Operating - \$1,990,921

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

Capital - \$1,291,727

- Sidewalk/trail construction/grant match
- Park Awning for Vehicles
- Kimzee Park Improvements
- Woodbriar Park Improvements
- Library storage remote locker – budgeted FY23, spent FY24

FISCAL YEAR	Budget	Projection	Projection
	2023	2023	2024
BEGINNING FUND BALANCE	\$6,480,855	\$6,480,855	\$6,586,515
REVENUES:			
1/2 CENT SALES TAX REVENUE	\$2,400,000	\$2,617,970	\$2,586,554
GRANT PROCEEDS	\$225,000	\$0	\$225,000
INTEREST INCOME	\$10,000	\$100,000	\$60,000
TOTAL REVENUE	\$2,635,000	\$2,717,970	\$2,871,554

CEDC FY24 Budget



Major operating increase for staffing the new Recreation Center:

- 3 FT Recreation Specialists (1 of which will assist with Senior Center as well)
- 2 FT Recreation Coordinators
- 4 PT Recreation Coordinators

Other Increases:

- Parks Vehicle Awning (protection)
- Woodbriar/Kimzee Parks
- Security Cameras (FY25)
- LD Lockett Amenity (FY28)

Revenues	FY23 Projected	FY24 Proposed	FY25 Projected	FY26 Projected	FY27 Projected	FY28 Projected
Sales Tax	\$ 2,617,970	\$ 2,586,554	\$ 2,638,286	\$ 2,704,243	\$ 2,771,849	\$ 2,841,145
Interest	\$ 100,000	\$ 60,000	\$ 63,000	\$ 63,630	\$ 64,266	\$ 64,909
Potential Grant Match	\$ -	\$ 225,000	\$ 227,250	\$ 229,523	\$ 231,818	\$ 234,136
Total Revenues	\$ 2,717,970	\$ 2,871,554	\$ 2,928,536	\$ 2,997,395	\$ 3,067,933	\$ 3,140,190
Expenses						
Parks	\$ 415,853	\$ 493,029	\$ 505,975	\$ 520,410	\$ 535,603	\$ 550,791
Recreation	\$ -	\$ 411,033	\$ 434,002	\$ 456,610	\$ 480,844	\$ 504,870
Library	\$ 458,029	\$ 526,913	\$ 546,317	\$ 566,575	\$ 587,742	\$ 609,457
Senior Center	\$ 119,426	\$ 115,985	\$ 121,806	\$ 127,607	\$ 133,788	\$ 139,965
Colleyville Center	\$ 198,581	\$ 157,336	\$ 162,810	\$ 168,577	\$ 174,670	\$ 180,783
Special Events	\$ 226,625	\$ 284,625	\$ 287,471	\$ 291,783	\$ 296,160	\$ 300,602
Other Administrative	\$ 2,000	\$ 2,000	\$ 2,060	\$ 2,122	\$ 2,185	\$ 2,251
<i>Total Administrative</i>	<i>\$ 1,420,513</i>	<i>\$ 1,990,921</i>	<i>\$ 2,060,441</i>	<i>\$ 2,133,685</i>	<i>\$ 2,210,992</i>	<i>\$ 2,288,720</i>
Capital Costs						
City Park	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Heroes Park	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -
Senior Center	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -
Flagpole McPherson Park	\$ -	\$ -	\$ -	\$ -	\$ 120,000	\$ -
Sidewalks/Trails	\$ 550,000	\$ 550,000	\$ 555,500	\$ 563,833	\$ 572,290	\$ 580,874
Fire Station Landscaping	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -
Library Equipment	\$ 141,797	\$ 185,070	\$ -	\$ -	\$ -	\$ -
Security Cameras	\$ 100,000	\$ -	\$ 100,000	\$ -	\$ -	\$ -
Restrooms	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ -
Awning for Vehicles	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ -
Woodbriar/Kimzee Park	\$ -	\$ 625,000	\$ -	\$ -	\$ -	\$ -
LD Lockett Amenity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000
<i>Total Capital</i>	<i>\$ 1,191,797</i>	<i>\$ 1,460,070</i>	<i>\$ 655,500</i>	<i>\$ 563,833</i>	<i>\$ 692,290</i>	<i>\$ 780,874</i>
Total Expenditures	\$ 2,612,310	\$ 3,450,991	\$ 2,715,941	\$ 2,697,517	\$ 2,903,282	\$ 3,069,594

CEDC FY24 Budget



Revenues	FY23 Projected	FY24 Proposed	FY25 Projected	FY26 Projected	FY27 Projected	FY28 Projected
Capital Costs						
City Park	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Heroes Park	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -
Senior Center	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -
Flagpole McPherson Park	\$ -	\$ -	\$ -	\$ -	\$ 120,000	\$ -
Sidewalks/Trails	\$ 550,000	\$ 550,000	\$ 555,500	\$ 563,833	\$ 572,290	\$ 580,874
Fire Station Landscaping	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -
Library Equipment	\$ 141,797	\$ 185,070	\$ -	\$ -	\$ -	\$ -
Security Cameras	\$ 100,000	\$ -	\$ 100,000	\$ -	\$ -	\$ -
Restrooms	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ -
Awning for Vehicles	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ -
Woodbriar/Kimzee Park	\$ -	\$ 625,000	\$ -	\$ -	\$ -	\$ -
LD Lockett Amenity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000
<i>Total Capital</i>	\$ 1,191,797	\$ 1,460,070	\$ 655,500	\$ 563,833	\$ 692,290	\$ 780,874
Total Expenditures	\$ 2,612,310	\$ 3,450,991	\$ 2,715,941	\$ 2,697,517	\$ 2,903,282	\$ 3,069,594

QUESTIONS / COMMENTS

NEXT YEAR BUDGET DETAIL REPORT

PROJECTION: 20243 FY 2024 CEDC Budget

ACCOUNTS FOR:

C'VILLE ECONOMIC DEVELOPMENT

VENDOR

QUANTITY

UNIT COST

2024 Proposed

0000

UNDEFINED

0240000 024-0000-5301 SALES TAX

2,586,554.50

0240000 024-0000-5716 INVESTMENT INCOME/(LOSSES)

60,000.00

0240000 024-0000-5719 MISCELLANEOUS

225,000.00

TOTAL UNDEFINED

2,871,554.50

NEXT YEAR BUDGET DETAIL REPORT

PROJECTION: 20243 FY 2024 CEDC Budget

ACCOUNTS FOR:

C'VILLE ECONOMIC DEVELOPMENT

1110 ADMINISTRATION

0241110 024-1110-6221 AUDIT

VENDOR

QUANTITY

UNIT COST

2024 Proposed

2,000.00

TOTAL ADMINISTRATION

2,000.00

NEXT YEAR BUDGET DETAIL REPORT

PROJECTION: 20243 FY 2024 CEDC Budget

ACCOUNTS FOR:		VENDOR	QUANTITY	UNIT COST	2024 Proposed
C'VILLE ECONOMIC DEVELOPMENT	1710 LIBRARY				
0241710	024-1710-6101 SALARIES				336,161.46
0241710	024-1710-6141 FICA EXPENSE				26,299.33
0241710	024-1710-6142- GROUP HEALTH INSURANCE				14,368.59
0241710	024-1710-6143 WORKERS' COMPENSATION				643.10
0241710	024-1710-6145 UNEMPLOYMENT COMPENSATION				2,898.00
0241710	024-1710-6146- RETIREMENT				35,950.83
0241710	024-1710-6148- LONGEVITY PAY				3,627.50
0241710	024-1710-6152- ACCRUED LEAVE PAY				2,620.86
0241710	024-1710-6226 MISC. CONTRACTUAL SERVICES				27,270.00 *
			1.00	27,270.00	27,270.00
0241710	024-1710-6303 OPERATING SUPPLIES				13,717.00
0241710	024-1710-6312 COMPUTER SUPPLIES				3,000.00 *
	Toner for printers at the Library		1.00	3,000.00	3,000.00
0241710	024-1710-6360 MINOR OPERATING OUTLAY				27,600.00 *
	Desktops and Battery Backups at the library		1.00	27,600.00	27,600.00
0241710	024-1710-6630 OFFICE EQUIPMENT/FURNITURE				217,826.00 *
	Automated Materials Handling System - start up cost; increased by \$10k for FY24 (holdover from FY23)		1.00	135,070.00	135,070.00
	Automated Materials Handling System - annual maintenance cost		1.00	30,136.00	30,136.00
	Library Remote Locker maintenance		1.00	2,620.00	2,620.00
	Library remote locker; budgeted originally in FY23 but won't be spent until FY24; upped the cost to \$50k per Jerry		1.00	50,000.00	50,000.00

NEXT YEAR BUDGET DETAIL REPORT

PROJECTION: 20243 FY 2024 CEDC Budget				
ACCOUNTS FOR:				
C'VILLE ECONOMIC DEVELOPMENT	VENDOR	QUANTITY	UNIT COST	2024 Proposed
TOTAL LIBRARY				711,982.67

NEXT YEAR BUDGET DETAIL REPORT

PROJECTION: 20243 FY 2024 CEDC Budget

ACCOUNTS FOR:		VENDOR	QUANTITY	UNIT COST	2024 Proposed
C'VILLE ECONOMIC DEVELOPMENT					
3210	PARKS MAINTENANCE				
0243210	024-3210-6101- SALARIES				124,569.47
0243210	024-3210-6141- FICA EXPENSE				9,529.91
0243210	024-3210-6142- GROUP HEALTH INSURANCE				28,737.18
0243210	024-3210-6143- WORKERS' COMPENSATION				180.70
0243210	024-3210-6145- UNEMPLOYMENT COMPENSATION				414.00
0243210	024-3210-6146- RETIREMENT				13,027.51
0243210	024-3210-6251 T.R.A. WATER				5,628.00
0243210	024-3210-6287- PROPERTY MAINTENANCE				310,942.00 *
	Fire stations 2 and 3 landscaping		1.00	50,000.00	50,000.00
	Mowing contract/maintenance moved from General Fund		1.00	260,942.00	260,942.00
0243210	024-3210-6625- IMPROVEMENTS OTHER THAN BLDG				1,275,000.00 *
	Sidewalk/Trail Construction/Grant Match; increased to \$550k in FY23		1.00	550,000.00	550,000.00
	Restroom facility renovations; removed for FY24		.00	150,000.00	.00
	Fire stations 2 & 3 landscaping; removed for FY24		.00	50,000.00	.00
	Security Cameras; removed for FY24		.00	100,000.00	.00
	Heroes Park Design; removed for FY24		.00	100,000.00	.00
	Woodbriar Park Improvements		1.00	200,000.00	200,000.00
	Kimzey Park Improvements		1.00	425,000.00	425,000.00
	Parks awning for vehicles		1.00	100,000.00	100,000.00
TOTAL PARKS MAINTENANCE					1,768,028.77

NEXT YEAR BUDGET DETAIL REPORT

PROJECTION: 20243 FY 2024 CEDC Budget

ACCOUNTS FOR:		VENDOR	QUANTITY	UNIT COST	2024 Proposed
CITY OF COLLEYVILLE	ECONOMIC DEVELOPMENT				
3410	RECREATION				
0243410	024-3410-6101- SALARIES				293,217.00
0243410	024-3410-6141- FICA EXPENSE				22,431.10
0243410	024-3410-6142 GROUP HEALTH INSURANCE				68,937.00
0243410	024-3410-6143- WORKERS' COMPENSATION				440.00
0243410	024-3410-6145- UNEMPLOYMENT COMPENSATION				2,430.00
0243410	024-3410-6146- RETIREMENT				23,577.92
TOTAL RECREATION					411,033.02

NEXT YEAR BUDGET DETAIL REPORT

PROJECTION: 20243 FY 2024 CEDC Budget

ACCOUNTS FOR:		VENDOR	QUANTITY	UNIT COST	2024 Proposed
CITY OF COLLEYVILLE	ECONOMIC DEVELOPMENT				
3420	REC SENIOR CENTER				
0243420	024-3420-6101 SALARIES				78,092.11
0243420	024-3420-6141 FICA EXPENSE				6,328.85
0243420	024-3420-6142 GROUP HEALTH INSURANCE				14,368.59
0243420	024-3420-6143 WORKERS' COMPENSATION				120.01
0243420	024-3420-6145 UNEMPLOYMENT COMPENSATION				207.00
0243420	024-3420-6146 RETIREMENT				8,651.26
0243420	024-3420-6148 LONGEVITY PAY				1,013.00
0243420	024-3420-6152 ACCRUED LEAVE PAY				3,604.25
0243420	024-3420-6312- COMPUTER SUPPLIES				3,600.00
TOTAL REC SENIOR CENTER					115,985.07

NEXT YEAR BUDGET DETAIL REPORT

PROJECTION: 20243 FY 2024 CEDC Budget

ACCOUNTS FOR:		VENDOR	QUANTITY	UNIT COST	2024 Proposed
C'VILLE ECONOMIC DEVELOPMENT					
3610	COMMUNICATIONS				
0243610	024-3610-6347- SPECIAL EVENTS				284,625.00 *
	Stars and Guitars		1.00	160,000.00	160,000.00
	Miscellaneous		1.00	3,625.00	3,625.00
	Tree Lighting		1.00	100,000.00	100,000.00
	Harvest Festival		1.00	21,000.00	21,000.00
TOTAL COMMUNICATIONS					284,625.00

NEXT YEAR BUDGET DETAIL REPORT

PROJECTION: 20243 FY 2024 CEDC Budget

ACCOUNTS FOR:		VENDOR	QUANTITY	UNIT COST	2024 Proposed
C'VILLE ECONOMIC DEVELOPMENT	3710 COLLEYVILLE CENTER				
0243710	024-3710-6101- SALARIES				69,054.22
0243710	024-3710-6141- FICA EXPENSE				5,544.36
0243710	024-3710-6142- GROUP HEALTH INSURANCE				11,494.87
0243710	024-3710-6143- WORKERS' COMPENSATION				210.25
0243710	024-3710-6145- UNEMPLOYMENT COMPENSATION				414.00
0243710	024-3710-6146- RETIREMENT				7,578.07
0243710	024-3710-6148- LONGEVITY PAY				417.00
0243710	024-3710-6152- ACCRUED LEAVE PAY				1,532.42
0243710	024-3710-6225- COMPUTER SERVICES Colleyville Center Software and Maintenance Contracts		1.00	7,241.00	7,241.00 * 7,241.00
0243710	024-3710-6236 ADVERTISING				45,000.00
0243710	024-3710-6360- MINOR OPERATING OUTLAY Laptop replacement		1.00	4,450.00	4,450.00 * 4,450.00
0243710	024-3710-6645- OPERATING EQUIPMENT Annual Chair Replacement		1.00	4,400.00	4,400.00 * 4,400.00
TOTAL COLLEYVILLE CENTER					157,336.19
TOTAL C'VILLE ECONOMIC DEVELOPMENT					6,322,545.22
GRAND TOTAL					6,322,545.22

** END OF REPORT - Generated by Kyle Lester **

NEXT YEAR BUDGET DETAIL REPORT

PROJECTION: 20243 FY 2024 CEDC Budget

ACCOUNTS FOR: C'VILLE ECONOMIC DEVELOPMENT

	Field #	Total	Page Break	VENDOR	QUANTITY	UNIT COST	2024 Proposed
Sequence 1	1	Y	Y				
Sequence 2	2	Y	Y				
Sequence 3	0	N	N				
Sequence 4	0	N	N				

Report title:
 08/11/2023 11:19 | CITY OF COLLEYVILLE
 klester | NEXT YEAR BUDGET DETAIL REPORT

|P
 |bgnyrp

PROJECTION: 20243 FY 2024 CEDC Budget

FOR PERIOD 99

Report type: 3
 Include employee with benefit detail: N
 Budget level: 4
 Percentage change calculation method: 1
 Print detail lines: A
 Print first or second year of budget requests: F
 Print revenue as credit: N
 Include cfwd in rev bud: N
 Include cfwd in actuals: N
 Print totals only: N
 Include segment code: N
 Include report grand totals by account type: N
 Print full GL account: Y
 Double space: N
 Suppress zero bdgt accts: Y
 Print as worksheet: N
 Print percent change or comment: C
 Print text: N
 Amounts/totals exceed 999 million dollars: N
 Print five budget levels: N
 Report view: D

Find Criteria
 Field Name Field Value

Org
 Object
 Project
 Account type
 Account status

RESOLUTION R-23-167

A RESOLUTION ADOPTING THE ECONOMIC DEVELOPMENT CAPITAL IMPROVEMENT PROGRAM (EDCIP) FOR FISCAL YEARS 2024-2028

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, AND _ ABSTENTIONS ON THIS 22nd DAY OF AUGUST 2023.

President, Bobby Lindamood	_____		_____
Director, Callie Rigney	_____	Director, Brandi Elder	_____
Director, Ralph Hunkins	_____	Director, John Terhoeve	_____
Director, Scotty Richardson	_____		

ATTEST:

COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION

Christine Loven, TRMC
Secretary

Bobby Lindamood
Director

**COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION
ECONOMIC DEVELOPMENT BUDGET & CAPITAL IMPROVEMENT PROGRAM FY 2024 - FY 2028**

FISCAL YEAR	Budget 2023	Projection 2023	Projection 2024	Projection 2025	Projection 2026	Projection 2027	Projection 2028
BEGINNING FUND BALANCE	\$6,480,855	\$6,480,855	\$6,586,515	\$6,007,079	\$6,219,674	\$6,519,552	\$6,684,203
REVENUES:							
1/2 CENT SALES TAX REVENUE	\$2,400,000	\$2,617,970	\$2,586,554	\$2,638,286	\$2,704,243	\$2,771,849	\$2,841,145
GRANT PROCEEDS	\$225,000	\$0	\$225,000	\$227,250	\$229,523	\$231,818	\$234,136
INTEREST INCOME	\$10,000	\$100,000	\$60,000	\$63,000	\$63,630	\$64,266	\$64,909
TOTAL REVENUE	\$2,635,000	\$2,717,970	\$2,871,554	\$2,928,536	\$2,997,395	\$3,067,933	\$3,140,190
EXPENDITURES:							
ADMINISTRATIVE:	\$2,000	\$2,000	\$2,000	\$2,060	\$2,122	\$2,185	\$2,251
PARKS:							
BEAUTIFICATION/LANDSCAPE SUPERVISOR & PARKS MAINTENANCE TECH I	\$177,319	\$103,351	\$176,459	\$186,239	\$195,878	\$206,203	\$216,451
WATER / WASTEWATER- MC PHERSON PARK TECHNOLOGY - HARDWARE REPLACEMENT MAINTENANCE	\$5,628	\$1,560	\$5,628	\$5,684	\$5,770	\$5,856	\$5,944
RECREATION:	\$310,942	\$310,942	\$310,942	\$314,051	\$318,762	\$323,544	\$328,397
PERSONNEL	\$0	\$0	\$411,033	\$434,002	\$456,610	\$480,844	\$504,870
LIBRARY:							
PERSONNEL	\$408,953	\$379,753	\$422,570	\$439,840	\$457,499	\$475,977	\$494,911
OPERATIONS	\$34,875	\$14,920	\$40,987	\$42,488	\$44,127	\$45,841	\$47,634
OFFICE EQUIPMENT/FURNITURE MAINTENANCE	\$32,756	\$32,756	\$32,756	\$33,084	\$33,580	\$34,084	\$34,595
TECHNOLOGY - HARDWARE REPLACEMENT	\$30,600	\$30,600	\$30,600	\$30,906	\$31,370	\$31,840	\$32,318
SENIOR CENTER:							
PERSONNEL	\$106,996	\$119,426	\$112,385	\$118,170	\$123,917	\$130,042	\$136,163
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	\$141,268	\$141,268	\$96,245	\$101,108	\$105,950	\$111,103	\$116,262
OPERATIONS	\$5,000	\$5,000	\$4,400	\$4,444	\$4,511	\$4,578	\$4,647
ADVERTISING	\$45,000	\$24,721	\$45,000	\$45,450	\$46,132	\$46,824	\$47,526
MONUMENT SIGN	\$16,500	\$16,500	\$0	\$0	\$0	\$0	\$0
TECHNOLOGY- SOFTWARE & MAINTENANCE CONTR	\$7,241	\$7,241	\$7,241	\$7,313	\$7,423	\$7,534	\$7,647
TECHNOLOGY - HARDWARE REPLACEMENT	\$3,850	\$3,850	\$4,450	\$4,495	\$4,562	\$4,630	\$4,700
SPECIAL EVENTS:							
MOVIES IN THE VILLAGE	\$15,375	\$15,375	\$0	\$0	\$0	\$0	\$0
STARS & GUITARS	\$95,000	\$95,000	\$160,000	\$161,600	\$164,024	\$166,484	\$168,982
TREE LIGHTING / CHRISTMAS EVENT	\$65,000	\$65,000	\$100,000	\$101,000	\$102,515	\$104,053	\$105,614
HARVEST FESTIVAL	\$21,000	\$21,000	\$21,000	\$21,210	\$21,528	\$21,851	\$22,179
FARMERS MARKET	\$10,000	\$10,000	\$0	\$0	\$0	\$0	\$0
FINE ARTS EVENT	\$10,250	\$10,250	\$0	\$0	\$0	\$0	\$0
SPECIAL EVENTS	\$10,000	\$10,000	\$3,625	\$3,661	\$3,716	\$3,772	\$3,828
TOTAL OPERATING EXPENDITURES	\$1,559,154	\$1,420,513	\$1,990,921	\$2,060,441	\$2,133,685	\$2,210,992	\$2,288,720
EXCESS REVENUES OVER EXPENDITURES	\$1,075,846	\$1,297,457	\$880,634	\$868,094	\$863,710	\$856,941	\$851,470
CAPITAL:							
SIDEWALK/TRAIL CONSTRUCTION/GRANT MATCH	\$550,000	\$550,000	\$550,000	\$555,500	\$563,833	\$572,290	\$580,874
RESTROOM FACILITY RENOVATIONS	\$150,000	\$150,000	\$0	\$0	\$0	\$0	\$0
SENIOR CENTER	\$100,000	\$100,000	\$0	\$0	\$0	\$0	\$0
AWNING: PARKS VEHICLES	\$0	\$0	\$100,000	\$0	\$0	\$0	\$0
KIMZEE PARK IMPROVEMENTS	\$0	\$0	\$425,000	\$0	\$0	\$0	\$0
WOODBRIAR PARK IMPROVEMENTS	\$0	\$0	\$200,000	\$0	\$0	\$0	\$0
FIRE STATIONS 2 & 3 LANDSCAPING	\$50,000	\$50,000	\$0	\$0	\$0	\$0	\$0
LIBRARY EQUIPMENT AND CAPITAL	\$141,797	\$141,797	\$185,070	\$0	\$0	\$0	\$0
SECURITY CAMERAS	\$100,000	\$100,000	\$0	\$100,000	\$0	\$0	\$0
NEW PARK AMENITY	\$0	\$0	\$0	\$0	\$0	\$0	\$200,000
DREDGING OF NATURE CENTER PONDS	\$0	\$0	\$0	\$0	\$0	\$120,000	\$0
HEROES PARK	\$100,000	\$100,000	\$0	\$0	\$0	\$0	\$0
TOTAL CAPITAL EXPENDITURES	\$1,191,797	\$1,191,797	\$1,460,070	\$655,500	\$563,833	\$692,290	\$780,874
TOTAL EXPENDITURES (OPERATING & CAPITAL)	\$2,750,951	\$2,612,310	\$3,450,991	\$2,715,941	\$2,697,517	\$2,903,282	\$3,069,594
USE OF FUND BALANCE ON CAPITAL PROJECTS/(ADDITIONS TO FUND BALANCE)	\$115,951	\$0	\$579,436	\$0	\$0	\$0	\$0
ENDING FUND BALANCE	\$6,364,904	\$6,586,515	\$6,007,079	\$6,219,674	\$6,519,552	\$6,684,203	\$6,754,799



CITY OF COLLEYVILLE COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION BOARD BRIEFING

Agenda Number 3b
Type Resolution
Department Finance

Agenda Date 8/22/2023

Number Resolution R-23-168

Title

Adopting the Fiscal Year 2024 Budget

Explanation

Reading and Public Hearing

Per the Colleyville Economic Development Corporation (CEDC) bylaws, the Board of Directors must adopt an annual budget. The FY 2024 budget replicates the revenues and expenditures contained in the proposed FY 2024 - 2028 EDCIP, which was reviewed at the CEDC budget worksession on August 1, 2023. Proposed expenditures for FY 2024 total \$3,450,991 as reflected in the attached FY 2024 CEDC Budget.

Attachments

1. CEDC Presentation
2. RESOLUTION R-23-168 - Budget approval



Colleyville Economic Development Corporation (CEDC)

August 22, 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 FY24 Budget



Revenues

Sales tax - \$2,586,554
 Interest income - \$60,000
 Potential Grant Proceeds - \$225,000
 Total - \$2,871,554

Expenditures

Operating - \$1,990,921

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

Capital - \$1,291,727

- Sidewalk/trail construction/grant match
- Park Awning for Vehicles
- Kimzee Park Improvements
- Woodbriar Park Improvements
- Library storage remote locker – budgeted FY23, spent FY24

FISCAL YEAR	Budget 2023	Projection 2023	Projection 2024
BEGINNING FUND BALANCE	\$6,480,855	\$6,480,855	\$6,586,515
REVENUES:			
1/2 CENT SALES TAX REVENUE	\$2,400,000	\$2,617,970	\$2,586,554
GRANT PROCEEDS	\$225,000	\$0	\$225,000
INTEREST INCOME	\$10,000	\$100,000	\$60,000
TOTAL REVENUE	\$2,635,000	\$2,717,970	\$2,871,554

CEDC FY24 Budget



Major operating increase for staffing the new Recreation Center:

- 3 FT Recreation Specialists (1 of which will assist with Senior Center as well)
- 2 FT Recreation Coordinators
- 4 PT Recreation Coordinators

Other Increases:

- Parks Vehicle Awning (protection)
- Woodbriar/Kimzee Parks
- Security Cameras (FY25)
- LD Lockett Amenity (FY28)

Revenues	FY23 Projected	FY24 Proposed	FY25 Projected	FY26 Projected	FY27 Projected	FY28 Projected
Sales Tax	\$ 2,617,970	\$ 2,586,554	\$ 2,638,286	\$ 2,704,243	\$ 2,771,849	\$ 2,841,145
Interest	\$ 100,000	\$ 60,000	\$ 63,000	\$ 63,630	\$ 64,266	\$ 64,909
Potential Grant Match	\$ -	\$ 225,000	\$ 227,250	\$ 229,523	\$ 231,818	\$ 234,136
Total Revenues	\$ 2,717,970	\$ 2,871,554	\$ 2,928,536	\$ 2,997,395	\$ 3,067,933	\$ 3,140,190
Expenses						
Parks	\$ 415,853	\$ 493,029	\$ 505,975	\$ 520,410	\$ 535,603	\$ 550,791
Recreation	\$ -	\$ 411,033	\$ 434,002	\$ 456,610	\$ 480,844	\$ 504,870
Library	\$ 458,029	\$ 526,913	\$ 546,317	\$ 566,575	\$ 587,742	\$ 609,457
Senior Center	\$ 119,426	\$ 115,985	\$ 121,806	\$ 127,607	\$ 133,788	\$ 139,965
Colleyville Center	\$ 198,581	\$ 157,336	\$ 162,810	\$ 168,577	\$ 174,670	\$ 180,783
Special Events	\$ 226,625	\$ 284,625	\$ 287,471	\$ 291,783	\$ 296,160	\$ 300,602
Other Administrative	\$ 2,000	\$ 2,000	\$ 2,060	\$ 2,122	\$ 2,185	\$ 2,251
<i>Total Administrative</i>	<i>\$ 1,420,513</i>	<i>\$ 1,990,921</i>	<i>\$ 2,060,441</i>	<i>\$ 2,133,685</i>	<i>\$ 2,210,992</i>	<i>\$ 2,288,720</i>
Capital Costs						
City Park	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Heroes Park	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -
Senior Center	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -
Flagpole McPherson Park	\$ -	\$ -	\$ -	\$ -	\$ 120,000	\$ -
Sidewalks/Trails	\$ 550,000	\$ 550,000	\$ 555,500	\$ 563,833	\$ 572,290	\$ 580,874
Fire Station Landscaping	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -
Library Equipment	\$ 141,797	\$ 185,070	\$ -	\$ -	\$ -	\$ -
Security Cameras	\$ 100,000	\$ -	\$ 100,000	\$ -	\$ -	\$ -
Restrooms	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ -
Awning for Vehicles	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ -
Woodbriar/Kimzee Park	\$ -	\$ 625,000	\$ -	\$ -	\$ -	\$ -
LD Lockett Amenity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000
<i>Total Capital</i>	<i>\$ 1,191,797</i>	<i>\$ 1,460,070</i>	<i>\$ 655,500</i>	<i>\$ 563,833</i>	<i>\$ 692,290</i>	<i>\$ 780,874</i>
Total Expenditures	\$ 2,612,310	\$ 3,450,991	\$ 2,715,941	\$ 2,697,517	\$ 2,903,282	\$ 3,069,594

CEDC FY24 Budget



Revenues	FY23 Projected	FY24 Proposed	FY25 Projected	FY26 Projected	FY27 Projected	FY28 Projected
Capital Costs						
City Park	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Heroes Park	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -
Senior Center	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -
Flagpole McPherson Park	\$ -	\$ -	\$ -	\$ -	\$ 120,000	\$ -
Sidewalks/Trails	\$ 550,000	\$ 550,000	\$ 555,500	\$ 563,833	\$ 572,290	\$ 580,874
Fire Station Landscaping	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -
Library Equipment	\$ 141,797	\$ 185,070	\$ -	\$ -	\$ -	\$ -
Security Cameras	\$ 100,000	\$ -	\$ 100,000	\$ -	\$ -	\$ -
Restrooms	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ -
Awning for Vehicles	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ -
Woodbriar/Kimzee Park	\$ -	\$ 625,000	\$ -	\$ -	\$ -	\$ -
LD Lockett Amenity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000
<i>Total Capital</i>	\$ 1,191,797	\$ 1,460,070	\$ 655,500	\$ 563,833	\$ 692,290	\$ 780,874
Total Expenditures	\$ 2,612,310	\$ 3,450,991	\$ 2,715,941	\$ 2,697,517	\$ 2,903,282	\$ 3,069,594

QUESTIONS / COMMENTS

RESOLUTION R-23-168

A RESOLUTION ADOPTING AN ANNUAL BUDGET FOR FISCAL YEAR 2024 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 2024 budget amounts for the Colleyville Economic Development Corporation are as follows:

Total Revenues	\$2,871,554
Operating Expenditures	\$1,990,921
Capital Expenditures	\$1,460,070
Total Expenditures	\$3,450,991

AND IT IS SO RESOLVED.

APPROVED BY A VOTE OF _ AYES, _ NAYS, AND _ ABSTENTIONS ON THIS 22nd DAY OF AUGUST 2023.

President, Bobby Lindamood	_____	Director, Brandi Elder	_____
Director, Callie Rigney	_____	Director, John Terhoeve	_____
Director, Ralph Hunkins	_____		_____
Director, Scotty Richardson	_____		

ATTEST:

**COLLEYVILLE ECONOMIC
DEVELOPMENT CORPORATION**

Christine Loven, TRMC
Secretary

Brandi Elder
Director



CITY OF COLLEYVILLE COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION BOARD BRIEFING

Agenda Number 3c

Agenda Date 8/22/2023

Number Resolution R-23-169

Type Resolution

Department City Secretary

Title

Amending the bylaws of the Colleyville Economic Development Corporation to change the annual board meeting date to the date of the second City Council meeting in August

Explanation

Reading and Public Hearing

Approval of the proposed resolution will provide for amending the Colleyville Economic Development Corporation bylaws to change the annual meeting to occur the same date as the second Colleyville City Council meeting in August. This change would eliminate the Board being convened for an additional evening meeting outside of the City Council's regular meeting schedule. Additionally, a regulatory housekeeping change which will remove Presentations Regarding Items Not On The Agenda, leaving only Citizen Comments, will be reflected.

Attachments

1. CEDC Redlined proosed Bylaws Amendment
2. Resolution R-23-169

CEDC Proposed Bylaws Amendment

SECTION 1. MEETINGS OF DIRECTORS.

For meetings of the Board, notice thereof shall be provided and set forth in accordance with the Texas Open Meetings Act, Chapter 551 of the Texas Local Government Code. Any member of the Board, officers of the Corporation, or Mayor, may have an item placed on the agenda by delivering the same in writing to the Secretary of the Board no less than three (3) calendar days prior to the date of the Board meeting. Each agenda of a Board meeting shall contain an item, titled "Citizen Comments ~~/Presentations Regarding Items Not On The Agenda~~"; to allow public comment to be made by the general public concerning Board related matters. However, no official or formal action or vote may be taken on any comment made by citizens during Citizens Comments.

The annual meeting of the Board shall be ~~on the fourth Tuesday in~~ on the same date as the second Colleyville City Council meeting in August of each year. The Board shall hold regular, worksession, and special meetings, in the corporate limits of the City, at such place or places as the Board may from time to time determine, and in conformance with the Texas Open Meetings Act.

Meeting agenda packets will be available to the public on the City's website, and will be distributed to each member 72 hours prior to a meeting.

RESOLUTION R-23-169

A RESOLUTION AMENDING THE BYLAWS OF THE COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION BOARD

WHEREAS, the Bylaws of the Colleyville Economic Development Corporation Section 3. Meetings of the Directors state "Each agenda of a Board meeting shall contain an item, titled "Citizen Comments/Presentations Regarding Items Not On the Agenda" and the bylaws further read, the annual meeting of the Board shall be on the fourth Tuesday of August of each year"; and

WHEREAS, the Board of Directors of the Colleyville Economic Development Corporation believe it is in the best interest of the Board to amend Section 3. of the Bylaws.

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

Sec. 1. THAT the Bylaws of the Colleyville Economic Development Corporation Section 3. Meetings of the Directors are amended to read: "Each agenda of a Board meeting shall contain an item, titled "Citizen Comments"; and the annual meeting of the Board is amended to read: "The annual meeting of the Board shall be on the same date as the second Colleyville City Council meeting in August of each year"

AND IT IS SO RESOLVED.

APPROVED BY A VOTE OF _ AYES, _ NAYS, ON THIS 22ND DAY OF AUGUST 2023.

President Bobby Lindamood	_____	Director Brandi Elder	_____
Director Callie Rigney	_____	Director Scotty Richardson	_____
Director Ralph Hunkins	_____	Director John Terhoeve	_____

ATTEST:

COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION

Christine Loven, TRMC
Secretary

Bobby Lindamood
President



CITY OF COLLEYVILLE COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION BOARD BRIEFING

Agenda Number 3d

Agenda Date 8/22/2023

Number Resolution R-23-170

Type Resolution

Department City Secretary

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-23-170

RESOLUTION R-23-170

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 22ND DAY OF AUGUST 2023.

President Bobby Lindamood	_____	Director Brandi Elder	_____
Director Callie Rigney	_____	Director Scotty Richardson	_____
Director Ralph Hunkins	_____	Director John Terhoeve	_____

ATTEST:

COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION

Christine Loven, TRMC
Secretary

Bobby Lindamood
President



CITY OF COLLEYVILLE COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION BOARD BRIEFING

Agenda Number
Type Report
Department Finance

Agenda Date 8/22/2023

Number

Title

Annual Activity Report

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. CEDC Annual Report Presentation
2. CEDC Annual Activity Report



Colleyville Economic Development Corporation (CEDC)

August 22, 2023

Annual Activity Report



- Revenues Above Budget
 - Sales tax projected 9% above budget, ~\$200,000 (FY23 budget was held low)
- Debt Paid Off in Previous Years
 - CEDC owed \$4.775m prin. / \$645k int. as of FY2021
 - TIF reimbursed CEDC \$5.519m in Fall of 2020; CEDC paid off bonds
- Changes in CEDC Operating Costs/Scope for FY23 included parks maintenance increases and 2 new parks positions, may see over \$100k in savings, mostly from personnel vacancies
- CEDC Capital
 - Restroom facility at Sparger Park delayed due to bid price
 - City Park Softball Shade Structure completed w/ \$110k in savings
 - Fire Station Landscaping
 - Flag Pole at McPherson Park complete
 - Senior Center renovations underway

FY 2023 ANNUAL REPORT
OF THE COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION

Accomplishments and activities for FY 2023 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 2023 budgeted sales tax revenue was \$2,400,000. Through July 2023, actual sales tax revenue is \$1,740,734. The Fund is expected to end with collections over \$2.6 million.

Operating Expenditure/Activities:

In FY 2023, the CEDC provided funding for the following operating expenditures and activities.

- The City held several 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 2023, the CEDC provided funding for 13 part-time library positions, one full-time Library Coordinator, a full-time Parks Maintenance Technician and Landscape Beautification Supervisor, a full-time Recreation Specialist for the senior center, and partial funding for 2 Colleyville Center positions.
- Technology costs for the Library, Senior Center, and Colleyville Center including software licenses, computer replacements, and network switches
- Maintenance for the City's parks

Capital Expenditure/Activities:

In FY 2023, 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 and completed.
- Senior Center renovations – still in progress with completion date of November 2023.
- Fire stations 2 & 3 landscaping and Sparger Park restroom renovations were delayed due to heat and bid price considerations, respectively. They have since been completed.
- Library materials handling system and remote storage lockers.



**CITY OF COLLEYVILLE
COLLEYVILLE ECONOMIC DEVELOPMENT
CORPORATION BOARD BRIEFING**

Agenda Number	Agenda Date 8/22/2023	Number
Type Report		
Department Finance		

Title
Annual Investment Report

Explanation
As of July 31, 2023, the total funds held by the Colleyville Economic Development Corporation equaled \$7,099,808 and were allocated as follows:

Cash	\$1,018,625
Government Issues	\$4,581,167
LOGIC (Local Government Investment Pool)	\$16.00
Certificates of Deposit	\$1,500,000

The Corporation had a certificate of deposit with Spirit of Texas Bank in the par amount of \$1,032,562 that matured at the end of the last fiscal year. This CD came with an interest rate of 0.3%, for a total return of \$4,600 and a maturity length of 548 days. Upon maturity, the CEDC was able to take advantage of rising rates and reinvested its funds in a \$1.5 million U.S. Government Agency note for a return rate of 4.15% and a duration of one year.

The Corporation has been heavily invested in local government pools as well, which held a total return of about 4.87% as of July 2023.

- Attachments**
1. CEDC Investment Report



Colleyville Economic Development Corporation (CEDC)

August 22, 2023

Annual Investment Report



- \$7,099,808 in Balance:

Cash	\$	1,018,625
Investment Pools	\$	4,581,183
FHLB Agency Note	\$	1,500,000

INVESTMENT RETURNS (JULY 31, 2023)

