



City of Colleyville Agenda Colleyville Economic Development Corporation Board Worksession

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

Thursday, August 15, 2013
7:00 p.m.

Executive Conference Room
3rd Floor - City Hall

1. CALL TO ORDER

2. PRESENTATION AND DISCUSSION

- 2a** Discussion of the FY 2014 - 2018 Economic Development Capital Improvement Program (EDCIP) priorities

3. ADJOURNMENT

I hereby certify this agenda was posted on City Hall bulletin boards Friday, August 9, 2013, by 5:00 p.m.

Amy Shelley
City Secretary

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 Worksession Briefing

City Hall
100 Main Street
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Agenda Number 2a	Agenda Date 08/15/2013	Number
Type Presentation and Discussion		
Department City Manager		

Title

Discussion of the FY 2014 - 2018 Economic Development Capital Improvement Program (EDCIP) priorities

Explanation

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.

This item will provide the Board the opportunity to review and discuss the proposed projects for FY 2014 through 2018 from the attached EDCIP (Exhibit A). The proposed changes from the attached adopted FY 2013 - FY 2017 EDCIP (Exhibit B) are as follows:

Revenues:

The projected sales tax for FY 2014 replicates the FY 2014 City sales tax budget projection. For the remaining years, in FY 2015 there is a projected increase of approximately seven percent to account for new business in the former Village Park Shopping Center, now rebranded as Colleyville Downs Shopping Center, and a one percent growth increase for FY 2016 - 2018. There is a slight change from year to year in interest income, due to the annual changes in investable cash from beginning fund balance in the two different EDCIP plans. There is the use of available cash from the .4 times bond coverage ratio in all years of the plan, with the ending target fund balance in 2018 at a level slightly above \$850,000.

Expenditures:

FY 2014:

Carry forward of funding for incomplete projects - completion of Pleasant Run Trail (Bogart Drive to Mission Lane) right-of-way acquisition for the trail (\$168,000) and construction of the trail (\$277,000). There is \$125,000, included for the design of renovations to the Senior Center. There is a study of the Senior Center for future use,

programs, and renovations, currently in progress, which is a FY 2013 CEDC funded project. This study was recommended in the Parks, Recreation and Open Space Master Plan, which was adopted by City Council on December 6, 2011. Funding in the amount of \$175,000 is included for updates at City Park, which opened in 1998, to provide for more efficient property irrigation, lower water use landscaping, and an update of the dugout and spectator areas. There is funding for a site master plan of the Colleyville Center's seven acres of surrounding grounds (\$25,000), to provide for both land and space utilization on Riverwalk Drive, including gardens, fountains, and a functional outdoor meeting and patio space. The overarching intent for this plan is to accommodate larger, revenue driving business and community events at the Colleyville Center with development scope and funding to be determined by the City Council. The future projects allocation of \$425,000 was removed and reallocated through the future years of the plan.

FY 2015:

Carry forward of funding for incomplete projects - the Cotton Belt II spur at Webb House - \$165,000. Funding is also included for repairs to the original sloped seamed metal roof of the Colleyville Center (\$48,000), with additional information in the attached memorandum regarding the history of the roof. Funding for the replacement of the original stage curtain (\$25,000), that has been in use since 1998, was moved forward from FY 2017 in the prior EDCIP. Also, funding of \$4,000 is included to refinish the stage at the Colleyville Center, in conjunction with the stage curtain replacement. The future projects allocation is increased from \$425,000 to \$500,000. There is also funding included for future trail projects (\$150,000).

FY 2016:

The future projects allocation is increased from \$425,000 to \$500,000. Funding is added for future trail projects in the amount of \$150,000.

FY 2017:

The future projects allocation is increased from \$425,000 to \$500,000. Funding is added for future trail projects in the amount of \$150,000.

FY 2018:

The future projects funding allocation is \$500,000. Funding is included for the construction of a trail on Pleasant Run Road from the Cotton Belt railroad crossing to John McCain Road (\$300,000).

Attachments

1. EDCIP FY 2014 - 2018 Exhibit A
2. EDCIP FY 2013 - 2017 Exhibit B

3. Memorandum - Colleyville Center sloped seamed metal roof history

**COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION
ECONOMIC DEVELOPMENT CAPITAL IMPROVEMENT PROGRAM FY 2014 - FY 2018**

EXHIBIT A

FISCAL YEAR	2013	2014	2015	2016	2017	2018
BEGINNING FUND BALANCE	\$1,974,664	\$2,013,612	\$1,465,431	\$1,157,637	\$1,095,969	\$1,044,615
REVENUES:						
PROJECTED 1/2 CENT SALES TAX REVENUE	\$1,335,000	\$1,437,500	\$1,551,875	\$1,567,394	\$1,583,068	\$1,598,898
INTEREST INCOME	\$3,895	\$4,027	\$2,931	\$2,315	\$2,192	\$2,089
USE OF AVAILABLE CASH	\$1,062,844	\$806,033	\$565,948	\$321,835	\$311,249	\$442,900
TOTAL REVENUES	\$2,401,739	\$2,247,560	\$2,120,753	\$1,891,544	\$1,896,509	\$2,043,888
EXPENDITURES:						
OPERATING:						
ADMINISTRATIVE	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
2005 DEBT SERVICE & 1.4 TIMES COVERAGE	\$907,711	\$902,482	\$903,536	\$910,584	\$909,629	\$900,956
WATER / WASTEWATER- MC PHERSON PARK	\$1,615	\$17,750	\$18,283	\$18,831	\$19,396	\$19,978
PERSONNEL - SENIOR CENTER	\$65,025	\$64,975	\$66,924	\$68,932	\$71,000	\$73,130
PERSONNEL - LIBRARY	\$71,095	\$76,448	\$77,977	\$79,536	\$81,127	\$82,750
OPERATIONS - LIBRARY	\$4,292	\$4,421	\$4,553	\$4,690	\$4,831	\$4,976
PROMOTIONAL:						
OLD TYME BBQ EVENT	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
HOLLY COLLEY HOLIDAY EVENT	\$40,000	\$36,000	\$36,000	\$36,000	\$36,000	\$36,000
RED, WHITE & SOUSA EVENT	\$30,000	\$36,000	\$36,000	\$36,000	\$36,000	\$36,000
ECONOMIC DEVELOPMENT PROMOTIONAL	\$48,889	\$57,153	\$68,481	\$69,971	\$71,526	\$73,099
CAPITAL:						
INTERFUND LOAN - COLLEYVILLE CENTER RENOVATIONS (\$661,325 REPAID OVER 4 YEARS)	\$165,331	\$165,332	\$0	\$0	\$0	\$0
CITY PARK - LANDSCAPE AND AMENITIES	\$0	\$175,000	\$0	\$0	\$0	\$0
COLLEYVILLE CENTER - REPLACEMENT TABLES	\$9,580	\$0	\$0	\$0	\$0	\$0
COLLEYVILLE CENTER - REPLACEMENT CHAIRS	\$38,400	\$0	\$0	\$0	\$0	\$0
COLLEYVILLE CENTER - REPLACEMENT MAIN AIR CONDITIONER UNIT	\$30,000	\$0	\$0	\$0	\$0	\$0
COLLEYVILLE CENTER - REPLACEMENT FLAT ROOFS	\$49,732	\$0	\$0	\$0	\$0	\$0
COLLEYVILLE CENTER - REPLACEMENT ORIGINAL STAGE CURTAIN	\$0	\$0	\$25,000	\$0	\$0	\$0
COLLEYVILLE CENTER - REFINISH STAGE	\$0	\$0	\$4,000	\$0	\$0	\$0
COLLEYVILLE CENTER - REPAIRS TO ORIGINAL SLOPED METAL ROOF	\$0	\$0	\$48,000	\$0	\$0	\$0
COLLEYVILLE CENTER - SITE MASTER PLAN	\$0	\$25,000	\$0	\$0	\$0	\$0
CITYWIDE TRAIL SYSTEM -						
COTTON BELT II SPUR @ WEBB HOUSE CONSTRUCTION-CARRY FORWARD	\$0	\$0	\$165,000	\$0	\$0	\$0
PLEASANT RUN TRAIL DESIGN (BOGART TO MISSION)-CARRY FORWARD	\$41,340	\$0	\$0	\$0	\$0	\$0
PLEASANT RUN TRAIL ROW ACQUISITION (BOGART TO MISSION)-CARRY FORWARD	\$0	\$168,000	\$0	\$0	\$0	\$0
PLEASANT RUN TRAIL CONSTRUCTION (BOGART TO MISSION)-CARRY FORWARD	\$0	\$277,000	\$0	\$0	\$0	\$0
IMPROVEMENTS AT COTTON BELT - LD LOCKETT PARK TRAILHEAD	\$0	\$100,000	\$0	\$0	\$0	\$0
FUTURE TRAIL CONSTRUCTION	\$0	\$0	\$150,000	\$150,000	\$150,000	\$0
PLEASANT RUN TRAIL CONSTRUCTION (COTTON BELT TO JOHN MCMCAIN)	\$0	\$0	\$0	\$0	\$0	\$300,000
SENIOR CENTER						
REBRANDING STUDY	\$35,000	\$0	\$0	\$0	\$0	\$0
RENOVATION - DESIGN	\$0	\$125,000	\$0	\$0	\$0	\$0
TABLE AND CHAIR REPLACEMENTS	\$4,283	\$0	\$0	\$0	\$0	\$0
FUTURE PROJECTS	\$0	\$0	\$500,000	\$500,000	\$500,000	\$500,000
TOTAL EXPENDITURES	\$1,559,293	\$2,247,561	\$2,120,753	\$1,891,544	\$1,896,509	\$2,043,888
EXCESS REVENUES OVER EXPENDITURES	\$842,446	\$0	\$0	\$0	\$0	\$0
ADD BACK .4 TIMES BOND COVERAGE RATIO	\$259,346	\$257,852	\$258,153	\$260,167	\$259,894	\$257,416
ENDING FUND BALANCE	\$2,013,612	\$1,465,431	\$1,157,637	\$1,095,969	\$1,044,615	\$859,131

ASSUMPTIONS: FY 2014: 1/2 OF CITY SALES TAX BUDGET PROJECTION / FY 2015: 1/2 OF LONG RANGE CITY SALES TAX PROJECTION / FY 2016-2018: 1% GROWTH

**COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION
ECONOMIC DEVELOPMENT CAPITAL IMPROVEMENT PROGRAM FY 2013 - FY 2017**

EXHIBIT B

FISCAL YEAR	2012	2013	2014	2015	2016	2017
BEGINNING FUND BALANCE	\$1,854,880	\$1,945,474	\$1,141,977	\$952,523	\$935,125	\$920,488
REVENUES:						
PROJECTED 1/2 CENT SALES TAX REVENUE	\$1,382,500	\$1,335,000	\$1,348,350	\$1,361,834	\$1,375,452	\$1,389,206
INTEREST INCOME	\$3,905	\$3,891	\$2,284	\$1,905	\$1,870	\$1,841
USE OF AVAILABLE CASH	\$168,041	\$1,062,844	\$447,307	\$275,551	\$274,805	\$316,048
TOTAL REVENUES	\$1,554,446	\$2,401,735	\$1,797,940	\$1,639,289	\$1,652,127	\$1,707,095
EXPENDITURES:						
OPERATING:						
ADMINISTRATIVE	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
2005 DEBT SERVICE & 1.4 TIMES COVERAGE	\$905,223	\$907,711	\$902,482	\$903,536	\$910,584	\$909,629
PROMOTIONAL	\$129,368	\$133,889	\$135,063	\$136,374	\$137,732	\$139,105
WATER / WASTEWATER- MC PHERSON PARK	\$16,480	\$16,974	\$17,483	\$18,008	\$18,548	\$19,104
PERSONNEL - SENIOR CENTER	\$70,095	\$72,198	\$73,642	\$75,851	\$78,127	\$80,471
PERSONNEL - LIBRARY	\$69,024	\$71,095	\$72,517	\$73,967	\$75,447	\$76,956
OPERATIONS - LIBRARY	\$4,167	\$4,292	\$4,421	\$4,553	\$4,690	\$4,831
CAPITAL:						
INTERFUND LOAN - COLLEYVILLE CENTER RENOVATIONS (\$661,325 REPAID OVER 4 YEARS)	\$165,331	\$165,331	\$165,332	\$0	\$0	\$0
COLLEYVILLE CENTER - REPLACEMENT TABLES	\$0	\$12,000	\$0	\$0	\$0	\$0
COLLEYVILLE CENTER - REPLACEMENT CHAIRS	\$0	\$41,000	\$0	\$0	\$0	\$0
COLLEYVILLE CENTER - REPLACEMENT MAIN AIR CONDITIONER UNIT	\$0	\$30,000	\$0	\$0	\$0	\$0
COLLEYVILLE CENTER - REPLACEMENT FLAT ROOF	\$0	\$50,000	\$0	\$0	\$0	\$0
COLLEYVILLE CENTER - REPLACEMENT STAGE CURTAIN	\$0	\$0	\$0	\$0	\$0	\$25,000
LIBRARY - BALANCE OF UNUSED 2011 SALARIES (FF&E)	\$46,532	\$0	\$0	\$0	\$0	\$0
LIBRARY - SECOND FLOOR, TEEN ROOM AND FIRST FLOOR-TECHNOLOGY / FF&E	\$78,566	\$0	\$0	\$0	\$0	\$0
LIBRARY TECHNOLOGY REPLACEMENTS	\$51,000	\$0	\$0	\$0	\$0	\$0
CITYWIDE TRAIL SYSTEM						
COTTON BELT II SPUR @ WEBB HOUSE CONSTRUCTION	\$0	\$165,000	\$0	\$0	\$0	\$0
PLEASANT RUN TRAIL DESIGN (BOGART TO MISSION)-CARRY FORWARD	\$16,660	\$41,340	\$0	\$0	\$0	\$0
PLEASANT RUN TRAIL ROW ACQUISITION (BOGART TO MISSION)-CARRY FORWARD	\$0	\$168,000	\$0	\$0	\$0	\$0
PLEASANT RUN TRAIL CONSTRUCTION (BOGART TO MISSION)	\$0	\$277,000	\$0	\$0	\$0	\$0
IMPROVEMENTS AT COTTON BELT - LD LOCKETT PARK TRAILHEAD	\$0	\$100,000	\$0	\$0	\$0	\$0
SENIOR CENTER						
REBRANDING STUDY	\$0	\$35,000	\$0	\$0	\$0	\$0
RENOVATIONS	\$0	\$99,905	\$0	\$0	\$0	\$0
TABLE AND CHAIR REPLACEMENTS	\$0	\$9,000	\$0	\$0	\$0	\$0
FUTURE PROJECTS	\$0	\$0	\$425,000	\$425,000	\$425,000	\$450,000
TOTAL EXPENDITURES	\$1,554,446	\$2,401,735	\$1,797,940	\$1,639,289	\$1,652,127	\$1,707,095
EXCESS REVENUES OVER EXPENDITURES	\$0	\$0	\$0	\$0	\$0	\$0
ADD BACK .4 TIMES BOND COVERAGE RATIO	\$258,635	\$259,346	\$257,852	\$258,153	\$260,167	\$259,894
ENDING FUND BALANCE	\$1,945,474	\$1,141,977	\$952,523	\$935,125	\$920,488	\$864,334

ASSUMPTIONS: FY 2013: 1/2 OF CITY SALES TAX BUDGET PROJECTION / FY 2014 - 2017: 1% GROWTH

MEMORANDUM

Date: August 9, 2013

From: Terry Leake, Assistant City Manager / Chief Financial Officer

To: Colleyville Economic Development Corporation Board of Directors

Subject: Colleyville Center sloped seamed metal roof history

In January 1998, the Colleyville Center opened, however there were issues with the main roof of the building (green sloped metal seamed roof), due to improper installation by the roofing subcontractor. Various roofing repairs were made in 1999, while the final retainage payment was withheld from the contractor, R. C. Small & Associates. The contractor pursued legal means to obtain the roofing warranty from the roofing contractor, but was unable to resolve the situation and obtain a warranty.

In June 2000, City Council authorized Resolution R-00-1663 remitting the final retainage payment to the contractor. By this resolution, the City retained \$25,000 of the final retainage payment for future roof repairs, and eliminated the roof warranty in exchange for retaining the \$25,000. Since June 2000, various roof repairs have been made to the sloped metal roof, and a limited amount of the withheld retainage funding remains. As the roof is over 15 years old, staff recently sought information detailing the cost to repair all of the sloped metal roof deficiencies. This cost is approximately \$42,000, and is included in the EDCIP in FY 2015 at a total of \$48,000, to allow for a 15% contingency. The majority of the items requiring repairs would include a 20 year warranty, with the remainder having a 10 year warranty.