



City of Colleyville Agenda Colleyville Economic Development Corporation Board Worksession

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

Tuesday, August 12, 2014
8:00 p.m.

Executive Conference Room
Third Floor - City Hall

1. CALL TO ORDER

2. PRESENTATION AND DISCUSSION

- 2a** Discussion of the FY 2015 - 2019 Economic Development Capital Improvement Program (EDCIP) priorities

3. ADJOURNMENT

I hereby certify this agenda was posted on City Hall bulletin boards Friday, August 8, 2014 by 5:00 p.m.

Amy Shelley, TRMC
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 08/12/2014	Number
Type Presentation and Discussion		
Department City Manager		

Title

Discussion of the FY 2015 - 2019 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 2015 through 2019 from the attached EDCIP (Exhibit A). The proposed changes from the attached adopted FY 2014 - FY 2018 EDCIP (Exhibit B) are as follows:

Revenues:

The projected sales tax for FY 2015 replicates the FY 2015 City sales tax budget projection. For the remaining years, there is a one percent growth increase for FY 2016 - 2019. 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 2019 at a level slightly above \$850,000.

Expenditures:

FY 2015:

Funding for incomplete projects, such as Pleasant Run Trail (Bogart Drive to Mission Lane) construction (\$277,000), is carried forward from FY 2014, as well as \$50,000 for the Cotton Belt II spur at the Webb House, and \$100,000 for improvements at Cotton Belt-LD Lockett Park Trailhead. Funding in the amount of \$258,000 is included for landscaping and concrete path updates at City Park to provide for landscaping that is lower water use and lower maintenance. The existing landscaping was original to City

Park, which opened in 1998, and is nearing the end of its plant lifespan. Of the \$258,000 for City Park, \$114,000 is funding carried forward from FY 2014, and was budgeted for the purpose of beginning the City Park landscaping update that will include plant selections from the recently adopted landscaping brand manual. There is funding carried forward from FY 2014 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 accomodate larger, revenue driving business and community events at the Colleyville Center with development scope and funding to be determined by the City Council. In FY 2015, \$7,000 has been programmed for the replacement of the original catering oven at the Colleyville Center, as it is no longer fully functional or safe to use. There is also \$100,000 carried forward for repairs to the Senior Center, primarily to address building concerns. The future projects allocation remains at \$500,000 for FY 2015. Funding of \$150,000 originally scheduled for future trail construction has been distributed among the trail system projects described previously.

FY 2016:

The future projects allocation is increased from \$500,000 to \$1,000,000. There is also funding included for future trail projects (\$150,000).

FY 2017:

The future projects allocation is increased from \$500,000 to \$875,000. Funding is also included for future trail projects in the amount of \$150,000.

FY 2018:

The future projects allocation remains at \$500,000. Funding is included for future trail projects in the amount of \$150,000. The \$300,000 planned for construction of a trail on Pleasant Run Road from the Cotton Belt railroad crossing to John McCain Road has been moved to FY 2019 to align with planned street improvements.

FY 2019:

The future projects funding allocation is \$575,000. 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 2015 - 2019 Exhibit A
2. EDCIP FY 2014 - 2018 Exhibit B

COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION
ECONOMIC DEVELOPMENT CAPITAL IMPROVEMENT PROGRAM FY 2015 - FY 2019

EXHIBIT A

FISCAL YEAR	2014	2015	2016	2017	2018	2019
BEGINNING FUND BALANCE	\$2,268,996	\$2,412,373	\$1,737,735	\$1,233,872	\$864,845	\$886,441
REVENUES:						
PROJECTED 1/2 CENT SALES TAX REVENUE	\$1,437,500	\$1,600,000	\$1,616,000	\$1,632,160	\$1,648,482	\$1,664,966
INTEREST INCOME	\$4,027	\$4,825	\$3,475	\$2,468	\$1,730	\$1,773
USE OF AVAILABLE CASH	\$213,033	\$932,791	\$764,030	\$628,921	\$235,821	\$196,388
TOTAL REVENUES	\$1,654,560	\$2,537,616	\$2,383,505	\$2,263,549	\$1,886,032	\$1,863,127
EXPENDITURES:						
OPERATING:						
ADMINISTRATIVE	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
2005 DEBT SERVICE & 1.4 TIMES COVERAGE	\$902,482	\$903,536	\$910,584	\$909,629	\$900,956	\$646,730
WATER / WASTEWATER- MC PHERSON PARK	\$270	\$18,000	\$18,540	\$19,096	\$19,669	\$20,259
PERSONNEL - SENIOR CENTER	\$64,975	\$67,106	\$69,119	\$71,192	\$73,328	\$75,528
PERSONNEL - LIBRARY	\$76,448	\$79,030	\$80,610	\$82,222	\$83,867	\$85,544
OPERATIONS - LIBRARY	\$4,421	\$4,553	\$4,690	\$4,831	\$4,976	\$5,125
PROMOTIONAL:						
OLD TYME BBQ EVENT	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
HOLLY COLLEY HOLIDAY EVENT	\$36,000	\$0	\$0	\$0	\$0	\$0
FALL EVENT	\$0	\$36,000	\$36,000	\$36,000	\$36,000	\$36,000
RED, WHITE & SOUSA EVENT	\$36,000	\$36,000	\$36,000	\$36,000	\$36,000	\$36,000
ECONOMIC DEVELOPMENT PROMOTIONAL	\$57,153	\$21,000	\$21,420	\$21,848	\$22,285	\$22,731
PT MARKETING COORDINATOR	\$0	\$38,392	\$39,544	\$40,730	\$41,952	\$43,211
CAPITAL:						
INTERFUND LOAN - COLLEYVILLE CENTER RENOVATIONS (\$661,325 REPAID OVER 4 YEARS)	\$165,332	\$0	\$0	\$0	\$0	\$0
CITY PARK - LANDSCAPE AND AMENITIES- \$114,000 CARRY FORWARD FROM FY14	\$61,000	\$258,000	\$0	\$0	\$0	\$0
COLLEYVILLE CENTER - REPLACEMENT ORIGINAL STAGE CURTAIN	\$25,000	\$0	\$0	\$0	\$0	\$0
COLLEYVILLE CENTER - REFINISH STAGE	\$4,000	\$0	\$0	\$0	\$0	\$0
COLLEYVILLE CENTER - REPAIRS TO ORIGINAL SLOPED METAL ROOF	\$48,000	\$0	\$0	\$0	\$0	\$0
COLLEYVILLE CENTER - REPLACEMENT OF CATERING OVEN	\$0	\$7,000	\$0	\$0	\$0	\$0
COLLEYVILLE CENTER - SITE MASTER PLAN- CARRY FORWARD	\$0	\$25,000	\$0	\$0	\$0	\$0
CITYWIDE TRAIL SYSTEM -						
COTTON BELT II SPUR @ WEBB HOUSE CONSTRUCTION-CARRY FORWARD	\$0	\$50,000	\$0	\$0	\$0	\$0
PLEASANT RUN TRAIL ROW ACQUISITION (BOGART TO MISSION)-CARRY FORWARD	\$32,922	\$0	\$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 - CARRY FORWARD	\$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						
RENOVATION - DESIGN	\$25,000	\$0	\$0	\$0	\$0	\$0
REPAIRS- CARRY FORWARD	\$0	\$100,000	\$0	\$0	\$0	\$0
FUTURE PROJECTS	\$0	\$500,000	\$1,000,000	\$875,000	\$500,000	\$575,000
TOTAL EXPENDITURES	\$1,556,003	\$2,537,616	\$2,383,506	\$2,263,549	\$1,886,033	\$1,863,128
EXCESS REVENUES OVER EXPENDITURES	\$98,558	\$0	\$0	\$0	\$0	\$0
ADD BACK .4 TIMES BOND COVERAGE RATIO	\$257,852	\$258,153	\$260,167	\$259,894	\$257,416	\$184,780
ENDING FUND BALANCE	\$2,412,373	\$1,737,735	\$1,233,872	\$864,845	\$886,441	\$874,833

ASSUMPTIONS: FY 2015: 1/2 OF CITY SALES TAX BUDGET PROJECTION / FY 2016-2019: 1% GROWTH

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

EXHIBIT B

FISCAL YEAR	2013	2014	2015	2016	2017	2018
BEGINNING FUND BALANCE	\$1,974,664	\$2,013,612	\$1,388,431	\$1,157,498	\$1,095,830	\$1,044,475
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	\$2,777	\$2,315	\$2,192	\$2,089
USE OF AVAILABLE CASH	\$1,062,844	\$883,033	\$489,086	\$321,835	\$311,249	\$442,901
TOTAL REVENUES	\$2,401,739	\$2,324,560	\$2,043,738	\$1,891,544	\$1,896,508	\$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	\$68,465	\$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	\$25,000	\$0	\$0	\$0	\$0
COLLEYVILLE CENTER - REFINISH STAGE	\$0	\$4,000	\$0	\$0	\$0	\$0
COLLEYVILLE CENTER - REPAIRS TO ORIGINAL SLOPED METAL ROOF	\$0	\$48,000	\$0	\$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	\$2,324,561	\$2,043,738	\$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	\$1,388,431	\$1,157,498	\$1,095,830	\$1,044,475	\$858,991

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