



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

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

Tuesday, August 26, 2014
6:30 p.m.

Council Chambers
Third Floor, City Hall

- 1. CALL TO ORDER**
- 2. CONSENT: READING AND PUBLIC HEARING- Resolution R-14-130**
 - 2a** Approval of the minutes of the Colleyville Economic Development Corporation Board of Directors meeting of December 3, 2013
 - 2b** Approval of the minutes of the Colleyville Economic Development Corporation Board of Directors Worksession of August 12, 2014
 - 2c** Approval of the annual review of the Colleyville Economic Development Corporation's Investment Policy
- 3. RESOLUTION(S): READING AND PUBLIC HEARING**
 - 3a Resolution R-14-131**
Adopting the Economic Development Capital Improvement Program (EDCIP) for the Fiscal Years 2015-2019 (FY 2015-2019) of the Colleyville Economic Development Corporation
 - 3b Resolution R-14-132**
Adopting the Fiscal Year 2015 (FY 2015) Budget
 - 3c Resolution R-14-133**
Appointing a Colleyville Economic Development Corporation Board President and Vice President
- 4. REPORTS**
 - 4a** Annual Activity Report
 - 4b** Annual investment report
- 5. CITIZENS COMMENTS/PRESENTATIONS REGARDING ITEMS NOT ON THE AGENDA**
- 6. ADJOURNMENT**

I hereby certify this agenda was posted on City Hall bulletin boards Friday, August 22, 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.

RESOLUTION R-14-130

**A RESOLUTION APPROVING ACTION UNDER CONSENT ITEMS AT
THE COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION BOARD
MEETING OF AUGUST 26, 2014**

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 December 3, 2013
 - b. Approval of the minutes of the Colleyville Economic Development Corporation Board of Directors Worksession meeting of August 12, 2014
 - c. Approval of the annual review of the Colleyville Economic Development Corporation's Investment Policy

AND IT IS SO RESOLVED.

APPROVED BY A VOTE OF _ AYES, _ NAYS, AND _ ABSTENTIONS ON THIS 26TH DAY OF AUGUST 2014.

ATTEST:

**COLLEYVILLE ECONOMIC
DEVELOPMENT CORPORATION**

Amy Shelley, TRMC
Secretary

Carol Wollin
President



City of Colleyville Colleyville Economic Development Corporation Board Minutes - Draft

City Hall
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Tuesday, December 3, 2013

President Carol Wollin called the Colleyville Economic Development Corporation Board meeting to order on December 3, 2013 at 5:01 p.m.

ROLL CALL: President Carol Wollin, Vice President Stan Hall, Directors Mark Davidson, Tom Hart, David Kelly, and Bradley Shields. General Manager Jennifer Fadden, Finance Manager Terry Leake, Secretary Amy Shelley, and City staff Finance Manager Karen Hines was also present.

Director Mark Slosson joined the meeting at 5:10 p.m.; therefore, he was not present to vote on the consent items. He was present for the voting of item 3a.

2. CONSENT: READING AND PUBLIC HEARING - Resolution R-13-128

- 2a** Approval of the minutes of the Colleyville Economic Development Corporation Board of Directors meeting of August 27, 2013
- 2b** Approval of the minutes of the City Council and Colleyville Economic Development Corporation Board of Directors Joint Worksession of November 12, 2013
- 2c** Approval of a Depository Pledge Agreement with Wells Fargo Bank, National Association and The Bank of New York Mellon Trust Company, National Association, and authorize the general manager to execute the agreement

President Wollin read Resolution R-13-128 in its entirety.

President Wollin opened the public hearing at 5:04 p.m.

There was no one present wishing to speak concerning this item and President Wollin closed the public hearing at 5:04 p.m.

Director Kelly moved to approve Resolution R-13-128.

Vice President Hall seconded the motion.

The motion carried by the following vote:

Aye: 6 – President Carol Wollin, Vice President Stan Hall, Directors Mark Davidson, Tom Hart, David Kelly, and Bradley Shields

3. RESOLUTION(S): READING AND PUBLIC HEARING

3a Resolution R-13-129

Authorizing the issuance of Colleyville Economic Development Corporation (CEDC) Refunding Sales Tax Subordinate Lien Revenue Bonds, Series 2013 and providing for the redemption of the bonds being refunded

President Wollin read the caption of Resolution R-13-129, as the resolution is 28 pages. The Board members approved by acclamation the reading of the caption only.

Jim Sabonis, Managing Director of First Southwest, presented this item to the Board members.

President Wollin opened the public hearing at 5:15 p.m.

There was no one present wishing to speak concerning this item and President Wollin closed the public hearing at 5:15 p.m.

Director Kelly stated being good with the options of Regions Bank. Mr. Sabonis concurred.

Director Hart moved to approve Resolution R-13-129. Director Kelly seconded the motion, with an amendment to include Regions Bank as the successful bidder. Director Hart accepted the amendment.

Director Kelly questioned Mr. Sabonis regarding if he will need any additional information to move forward. Mr. Sabonis replied the resolution caption and the naming of Regions Bank will be sufficient.

The motion carried by the following vote:

Aye: 6 – President Carol Wollin, Vice President Stan Hall, Directors Mark Davidson, Tom Hart, David Kelly, and Mark Slosson

Abstain: 1 – Director Bradley Shields

4. CITIZENS COMMENTS/PRESENTATIONS REGARDING ITEMS NOT ON THE AGENDA

There was no one present wishing to speak regarding this item.

5. ADJOURNMENT

There being no further business before the Board, Vice President Hall made a motion to adjourn. Director Kelly seconded the motion.

The motion carried by the following vote:

Aye: 7 – President Carol Wollin, Vice President Stan Hall, Directors Mark Davidson, Tom Hart, David Kelly, Bradley Shields, and Mark Slosson

President Wollin adjourned the meeting at 5:19 p.m.

APPROVED BY A VOTE OF _ AYES, _ NAYS, AND _ ABSTENTIONS ON THIS THE 26TH DAY OF AUGUST 2014.

Minutes taken and prepared by:

*Amy Shelley, TRMC
Secretary*



City of Colleyville Colleyville Economic Development Corporation Board Worksession Minutes - Draft

City Hall
100 Main Street
Colleyville, Texas 76034
817.503.1000
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Tuesday, August 12, 2014
8:00 p.m.

Executive Conference Room
Third Floor, City Hall

President Carol Wollin called the Colleyville Economic Development Corporation Board Worksession to order on August 12, 2014, at 8:02 p.m.

ROLL CALL: President Carol Wollin, Directors Tom Hart, David Kelly, Bradley Shields, Mark Slosson, and Mike Taylor.

Absent: Director Mark Davidson

General Manager Jennifer Fadden, Finance Manager Terry Leake, Strategic Services Manager Adrienne Lothery, Secretary Amy Shelley, and City staff Finance Manager Karen Hines, Library and Recreation Manager Mary Rodne, Parks Manager James Hubbard, Economic Development Director Marty Wieder, and City Engineer Jeremy Hutt.

2. PRESENTATION AND DISCUSSION

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

Strategic Services Manager Adrienne Lothery presented this item to the Board.

President Wollin questioned staff regarding if \$21,000 is sufficient for promotional in Economic Development. Economic Development Director Marty Wieder replied yes. General Manager Jennifer Fadden added there is a recommendation to transfer \$100,000 from the General Fund to the CEDC budget to adequately fund economic development efforts.

President Wollin questioned staff regarding how the fall event will coincide with the Haunted Trails event. General Manager Jennifer Fadden explained the long term vision relative to City events, given the unknown weather conditions that have previously been experienced. She explained the Haunted Trails event has reached its capacity; therefore, the thought is to take some of the elements of that event and hold an event that is unique to Colleyville. She added in FY 2015, there is no availability at Colleyville Center for any Saturday in the fall. She stated staff will have a presentation in September relative to City events to further explain the

situations or issues with City events. She stated the winter event would be a small localized event, with a larger fall event.

President Wollin questioned staff regarding if the winter event would involve having the school choirs sing, and would this event be held on a Friday night? General Manager Jennifer Fadden replied she believed there is some flexibility with the day of the week chosen, given the tree lighting event was held on a Tuesday evening last year, with about 400 people in attendance. Library and Recreation Director Mary Rodne added there were no choirs there last year.

President Wollin questioned staff regarding if the Events Committee recommended the tree lighting event to be held on a Tuesday. General Manager Jennifer Fadden replied not knowing that the Committee discussed the day of the week. Director Rodne concurred.

General Manager Jennifer Fadden stated the Events Committee did suggest leaving the name of the event as the Holly Colley Holiday event, but that it could be debated.

Director Kelly stated the expectation of a full scale event would be the same if the name remains the same, especially since that is how people know the event.

Director Hart questioned staff regarding if the fall event would be an outdoor event. General Manager Jennifer Fadden replied yes, and the event will be vulnerable to the elements of weather, typically the inclement weather is higher in December.

President Wollin questioned staff regarding the budget line item for the fall event, since it currently states Holly Colley. Manager Lothery stated the line item could be worded as Holly Colley/Fall event to allow for some flexibility.

Director Shields agreed that a fall event may compete with football, and that participation in this area may not be that great. He suggested maybe holding a late fall event, past Halloween. Director Slosson concurred.

Director Taylor stated being willing to break the mold, by not having the fall event on the same weekend as the other municipalities and their events.

President Wollin questioned staff regarding if the landscaping is using or will be using drip irrigation. Parks Manager James Hubbard replied yes, especially landscaped beds.

President Wollin questioned staff regarding if there are other appliances that will need to be replaced at Colleyville Center. Manager Lothery replied there are other appliances that staff would like to replace; however, the other items included in the budget are being replaced because of functionality concerns.

Director Taylor questioned staff regarding the line item for the L.D. Lockett Park trailhead. Director Kelly answered it was simply a place holder in the budget, until the decision was made to move forward. Manager Lothery added there is also Park Land Dedication funds to fund the other portion of the project; therefore, this is only the CEDC portion of the project.

President Wollin questioned staff regarding the L.D. Lockett Park improvements. Manager Hubbard explained the project includes the tear down and abatement of the asbestos of the current house structure, and the replacement of that structure with an open air pavilion; restroom facilities for both men and women; and adult and children fitness equipment; and a bike station.

Director Shields questioned staff regarding the total project cost. Manager Hubbard replied a little over \$500,000.

Director Kelly questioned staff regarding the curtain assembly that was used at the Colleyville Center during an event. General Manager Jennifer Fadden replied the curtain was rented for the Chamber annual event. She added there is no storage room available at Colleyville Center.

Director Taylor questioned staff regarding if the southeast corner of the building is being adequately used for storage. General Manager Jennifer Fadden replied it is full. Manager Lothery added under the stage is also being used for storage.

Director Kelly stated it could be used and added as a great benefit to the events. General Manager Jennifer Fadden replied staff would acquire the vendor information, and encourage clients to use it. She stated the vendor may in turn supply it at a discounted price to the clients.

President Wollin stated this was the last year in which the repayment for the inter-fund loan from the Colleyville Center improvements was made.

Director Kelly stated the overall Colleyville Master Plan will be beneficial to the Colleyville Center. He added Colleyville Center needs to be kept fresh and updated in order to remain competitive in the market.

President Wollin stated from 2018-2019 the debt service and coverage goes down about \$250,000. She further questioned staff regarding what would be eliminated at that point. Manager Lothery stated that is the declining debt, but this is something that would be corrected in the spreadsheet.

Director Taylor questioned staff regarding if the inter-fund loan is going to be paid within this next fiscal year. Finance Manager Terry Leake replied yes.

Director Taylor questioned staff regarding the amount that is funded from CEDC for the Colleyville Center site master plan. General Manager Jennifer Fadden replied \$25,000 is funded for the plan.

3. ADJOURNMENT

There being no further business before the Board, Director Taylor moved to adjourn, and Director Hart seconded the motion.

The motion to approve carried by the following vote:

Aye: 6 – President Carol Wollin, Directors Tom Hart, David Kelly, Bradley Shields, Mark Slosson, and Mike Taylor.

Absent: Director Mark Davidson

President Wollin adjourned the Board worksession at 8:30 p.m.

APPROVED BY A VOTE OF ____ AYES, ____ NAYS, AND ____ ABSTENTIONS ON THIS THE 26TH DAY OF AUGUST, 2014.

Minutes taken and prepared by:

*Amy Shelley, TRMC
City Secretary*



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

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

Agenda Number 2c

Agenda Date 08/26/2014

Number Resolution R-14-130

Type Resolution

Department City Manager

Title

Approval of the annual review of the Colleyville Economic Development Corporation's Investment Policy

Explanation

Reading and Public Hearing

A section in the Public Funds Investment Act requires that the governing body of a public entity review the investment strategy annually. The Corporation's investment strategy is contained in the section of the attached Colleyville Economic Development Corporation Investment Policy entitled "Investment Strategy", and is presented for the Board's review. There are no changes proposed in the existing policy.

Attachments

1. Colleyville Economic Development Corporation Investment Policy

COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION INVESTMENT POLICY

Policy

It is the policy of the Colleyville Economic Development Corporation (the Corporation) to invest public funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the entity and conforming to all State of Texas statutes and City ordinances.

Scope

This investment policy applies to all financial assets of the Corporation including:

- General Fund
- Debt Service Fund
- Capital Projects Fund

and any new fund created by the governing body, unless specifically exempted by the governing body.

Objectives

The primary objectives, in priority order, of the Corporation's investment activities shall be:

Safety: Safety of principal is the foremost objective of the Corporation in managing its portfolio. Investments of the Corporation shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To attain this objective the Corporation will diversify its investments by investing funds among a variety of securities offering independent returns and financial institutions. The Corporation will also take into account the marketability of the investment if the need arises to liquidate the investment before maturity.

Liquidity: The Corporation will also maintain sufficient liquidity to provide adequate and timely working funds.

Return on Investments: The investment portfolio shall be designed with the objective of obtaining a rate of return throughout budgetary and economic cycles, commensurate with the investment risk constraints and cash flow

needs. The Corporation investment strategy is passive and the portfolio shall be designed with the objective of regularly exceeding the weighted average return on thirteen-week Treasury bills. This is considered a benchmark for riskless investment transactions, and therefore, is a minimum standard for the portfolio's rate of return. For bond funds that fall under the arbitrage provisions of the Tax Reform Act of 1986, the Corporation will attempt to earn allowable bond yield with market conditions permitting.

Delegation of Authority

The Corporation designates the Investment Officers to be the Corporation Manager with overall responsibilities to see that investment objectives are accomplished and the Finance Manager of the Corporation and Finance Manager of the City of Colleyville with the specific day-to-day performance of managing the funds of the Corporation.

Ethics and Conflict of Interest

All investment Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or that could impair their ability to make impartial investment decisions. Employees shall disclose to the Colleyville Economic Development Corporation and Texas Ethics Commission a statement under the following conditions:

- A. If they have a personal business relationship with a business organization offering to engage in an investment transaction with the entity. Under the Public Funds Investment Act, a personal business relationship is defined as:
 1. The investment officer owns 10 percent or more of the voting stock or shares of the business organization or owns \$5,000 or more of the fair market value of the business organization;
 2. Funds received by the investment officer from the business organization exceed 10 percent of the investment officer's gross income for the previous year; or
 3. The investment officer has acquired from the business organization during the previous year, investments with a book value of \$2,500 or more for the personal account of the investment officer.

- B. If they are related within the second degree by affinity or consanguinity, as determined by Chapter 573 V.A.T.C.S. to an individual seeking to sell an investment to the Corporation.

Prudence

Investments shall be made with judgement and care – under circumstances then prevailing – which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

The standard of prudence to be used by investment officials shall be the "prudent person", which means the officer may not be an expert but is obligated to act responsibly and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.

Investment officers shall notify the Corporation in writing of any conflicts of interest, as defined by the Public Funds Investment Act, no later than the next regularly scheduled Board meeting.

It is the policy of the Corporation that the Investment Officers perform their duties in accordance with the policies and procedures set forth in this policy. The Investment Officers of the Corporation (General Manager and Finance Manager and the Finance Manager of the City of Colleyville) shall be personally indemnified in the event of investment loss provided the Investment Policy is followed.

Internal Controls

The Finance Manager shall establish a system of written internal controls which shall be reviewed annually by the independent auditor. The controls shall be designed to prevent the loss of public funds due to fraud, error, misrepresentation, unanticipated market changes or imprudent actions.

Permissible Instruments

The following is a list of permissible instruments as authorized by the 70th Texas Legislature in the Public Funds Investment Act (TEX. REV. CIV. STAT. ANN. ACT 842A-2) and amended by the 71st Legislature:

1. Obligations of the United States or its agencies or instrumentalities;
2. Direct obligations of the State of Texas or its agencies;
3. Other obligations, the principal of and interest on which are unconditionally guaranteed or insured by the State of Texas or the United States or its agencies or instrumentalities;
4. Obligations of states, agencies, counties, cities, and other political subdivisions of any state having been rated as to investment quality by nationally recognized investment rating firm and having received a rating of not less than "A" or its equivalent;
5. Certificates of deposit issued by state and national banks and domiciled in the state that are:
 - a. Guaranteed or insured by the Federal Deposit Insurance Corporation, FSLIC or its successors; or
 - b. Secured by obligations that are described by subdivisions (1) through (4) of this subsection, which are intended to include all direct federal agency or instrumentality issued mortgage backed securities, and which have a market value of not less than the principal amount of the certificates or in any other manner and amount provided by law for deposits of the investing entities;
6. Invest in a local government investment pool as authorized by the Interlocal Cooperation Act (TEX. REV. CIV. STAT. ANN. ACT. 4413 (32c), as amended, and the Public Funds Investment Act (TEX. REV. CIV. STAT. ACT. 842a-2), as amended. The investment pool must comply with the requirements of the Public Funds Investment Act, as amended, as follows:
 - a. The investment pool maintains a stable asset value as defined in the Public Funds Investment Act;
 - b. The investment pool maintains a AAA rating by one of the nationally recognized rating agencies;
 - c. The investment pool's maximum average dollar weighted maturity does not exceed 90 days; and

- d. The investment pool's continued compliance with the remaining provisions of the Public Funds Investment Act.
 - e. The eligible investments of the pool are as follows: obligations of the United States or its agencies and instrumentalities, other obligations, the principal of and interest on which are unconditionally guaranteed or insured by the United States, fully collateralized repurchase agreements with a defined termination date secured by obligations of the United States or its agencies and instrumentalities, other obligations, the principal of and interest on which are unconditionally guaranteed or insured by the United States, and SEC registered money market funds authorized by the Public Funds Investment Act and rated in the highest category by at least one nationally recognized rating agency, reverse repurchase agreements with a term of no longer than 90 days.
 - f. Include in its investment policy and/or operating procedures the following information: a description of eligible investment securities and unacceptable investments, a written statement on investment policy and objectives, a description of interest calculations, distribution, and treatment of gains and losses, security safeguarding, valuation collateralization and auditing, and a fee schedule.
7. Direct repurchase agreements with primary security dealers or financial institutions doing business in the State of Texas having a defined termination date, and secured by U.S. Government or federal agency securities, provided that the ownership of collateral for the repurchase agreement is transferred to the Corporation, and deposited with a safekeeping agent for the duration of the contract and a signed master repurchase agreement has been executed with the counterparty.
8. SEC-registered no-load money market mutual funds with a dollar weighted average portfolio of 90 days or less whose assets consist exclusively of United States Government Securities whose investment objectives include seeking to maintain a stable net asset value of \$1.00 per share. Investment in mutual funds shall be limited to a maximum of ten percent (10%) of the Corporation's available funds.

The Corporation is not required to liquidate an investment that was authorized at the time of its purchase.

Unacceptable Investment Instruments

The following securities, although authorized by the Public Funds Investment Act, are not eligible investments for the Corporation:

1. Collateralized mortgage obligations and/or obligations of the following structure
 - a) obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal;
 - b) obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security collateral and bears no interest;
 - c) collateralized mortgage obligations that have a stated final maturity date of greater than 10 years; and
 - d) collateralized mortgage obligations the interest rate of which is determined by an index that adjusts opposite to the changes in a market index.
2. Commercial paper
3. Banker's acceptances
4. Reverse repurchase agreements (Local Government Investment Pools which the Corporation participates in may engage in reverse repurchase agreements if the term is 90 days or less)
5. No-load mutual funds other than SEC-registered no-load money market mutual funds with a dollar weighted average portfolio of 90 days or less whose assets consist exclusively of United States Government Securities whose investment objectives include seeking to maintain a stable net asset value of \$1.00 per share.
6. Guaranteed investment contracts
7. Share certificates of qualifying credit unions

Effect of Loss of Required Rating

An investment that requires a minimum rating does not qualify as an authorized investment during the period the investment does not have a minimum rating. The Investment Officer shall take all prudent measures that are consistent with the Corporation's investment policy to liquidate the

investment(s) that does not have the minimum rating (2256.021). In accordance with Section (2256.005(b)), the Investment Officer shall monitor rating changes in current investments by keeping a monthly record of ratings issued by three nationally recognized rating agencies.

Investment Strategy

The investment strategy by type of fund is as follows:

(1) Operating Funds

The investment strategy for operating fund(s) is to assure that anticipated cash flows are matched with adequate investment liquidity. A secondary objective is to create a portfolio, which will experience minimum volatility during economic cycles. These funds shall not have an investment with a stated maturity greater than two years and the weighted average maturity shall not exceed eighteen months.

(2) Debt Service Funds

The investment strategy for debt service fund(s) is the assurance of investment liquidity to cover the debt service obligations on the required payment date. Investments purchased shall not have a stated final maturity date which exceeds the corresponding debt service payment date. The weighted average maturity shall not exceed one year.

(3) Reserve Funds

The investment strategy for reserve fund(s) is the assurance of investment liquidity adequate to cover the debt service obligations not funded by debt service funds on the required payment date. Investment of reserve funds are controlled by their ordinance, resolution or indenture, and Federal and State law. Bond documents must be examined for each issue, for potential differences with this policy concerning investment instruments, maximum maturity or average life restrictions, call dates or sinking fund redemptions, and applicable arbitrage yields and rebate liability. Provisions contained in the bond documents will supersede provisions of this policy. Weighted average maturity shall be in compliance with bond requirements, as stated.

Reserve funds will be invested using a more conservative approach than the current standard investment strategy when arbitrage rebate rules require refunding excess earnings. All excess earnings received will be segregated to allow a proper determination of interest income to be used in the arbitrage calculation.

Maturity limitations for single issue reserve funds shall not exceed the sooner of five (5) years, the call provisions of the bond ordinance, or the final maturity of the bond issue.

Annually, the Board of the Corporation shall formally review the Investment Policy and investment strategy contained with the Policy and record in writing that it has reviewed the Policy and record any changes to either the policy or strategy.

A. Diversification

The Corporation will attempt to limit the risk of loss through diversification of its portfolio and to achieve the aforementioned investment strategies by diversification of instruments.

Maximum Diversification by Instrument	Percent of Portfolio
U.S. Treasury Obligations (Bills, Notes and Bonds), U.S. Government Agency Securities, and Instrumentalities of Government Sponsored Corporations	100% 75%
Certificates of Deposit (CD's) Commercial Bank's	75%
Local Government Investment Pool	75%
Tri-Party Repurchase Agreement	75%
SEC registered, no-load mutual fund	10%

Investment Procedures

The Corporation shall enter the following agreements (if applicable): safekeeping, PSA repurchase agreements, wire transfer agreements, banking services contracts, and collateral/depository agreements. These contracts shall include the explicit delegation of authority to persons responsible for the transactions involving these agreements. No person except those designated in the contract may engage in any investment transactions.

On all funds invested in instruments as listed in "Permissible Investments" numbers one through five, oral bids shall be requested from at least two

broker/dealers or national banks. The Corporation will accept the bid that provides the highest rate of return within the maturity required and within the parameters of this policy. Records will be kept of the bids offered, bids accepted, and a brief explanation of the decision that was made regarding the investment.

Qualified Institutions

As the Corporation's investments are managed by the investment officers of the City of Colleyville, the Corporation shall utilize the broker/dealers selected by the City of Colleyville. All firms shall answer the Broker/Dealer questionnaire (Appendix A) and submit their most recent audited financial statements to the City for evaluation of credit worthiness. All personnel in the firms who will be trading or quoting securities to the Corporation must maintain a current NASD license and be registered to deal securities in the State of Texas. An investment certification form (Appendix B) on the firm's letterhead signed by a principal of the firm must be on file with the Corporation.

Safekeeping

All marketable securities purchased by the Corporation shall be held in third party safekeeping by an institution designated as primary agent. All securities will be delivered to the third party institution by seller. Personnel in the third party institution will verify the correct security was delivered by the seller ("delivery vs payment"). The third party institution shall issue a safekeeping receipt to the Corporation listing the specific instrument, rate/yield, maturity, CUSIP, and other pertinent information. Collateral on deposit type securities which exceed the FDIC coverage shall be held in a third party safekeeping institution. In the event a third party safekeeping institution is used, a collateral agreement shall be executed between the Corporation, depository which pledged the collateral, and the third party custodian of the collateral. The Corporation will retain possession of all original safekeeping receipts and the receipts will state the security is pledged to the Corporation. Either the Corporation Manager or the Finance Manager must approve release of collateral in writing prior to its removal from the safekeeping account.

Collateral Securities for Certificates of Deposit and Demand Accounts

The Corporation will accept as collateral for its Certificates of Deposit and demand accounts the following securities:

- A. FDIC coverage
- B. U.S. Treasury bills, notes and bonds
- C. United States Agency and instrumentalities bills or notes
- D. GNMA mortgage backed fully modified pass through securities
- E. Texas state, city county or school bonds with a remaining maturity of seven years or less and a rating of "A" or better by Moody's, Fitch, and Standard and Poor's.
- F. Surety Bond
- G. Federal Home Loan Bank Letter of Credit issued to the Corporation

Collateral shall be "marked to market" monthly by the Finance Manager. The following percentages constitute the minimum market value for collateral instruments that are pledged for the Corporation's Certificates of Deposit and demand deposits.

Form of Collateral Pledged	Collateral	Ratio
1.	U.S. Treasury bills, notes, and bonds	
	a. maturing within 1 year	102%
	b. maturing in 1-5 years	105%
	c. maturing in more than 5 years	110%
2.	Actively traded U.S. Government Agency securities	
	a. maturing in less than 1 year	103%
	b. maturing in 1-5 years	107%
	c. maturing in more than 5 years	115%
3.	GNMA mortgage pass through securities	115%
4.	Entities in the State of Texas bonds	
	General Obligation Bonds	
	a. maturing in less than 1 year	102%
	b. maturing in 1-5 years	105%
	c. maturing in more than 5 years	107%
	Revenue Bonds	
	a. maturing in less than 1 year	105%
	b. maturing in 1-5 years	110%
	c. maturing in more than 5 years	115%

Collateral shall be audited annually by the Corporation's independent auditor and may be audited by the Corporation at anytime during normal business hours of the safekeeping bank.

Arbitrage

The Tax Reform Act of 1986 places limitations on the Corporation's yield from investing certain tax-exempt bond proceeds, debt service funds and reserve funds. The rebate provisions require that the Corporation compute earnings on investments from certain issues of bonds on a periodic basis to determine if rebate is required.

To determine the Corporation's arbitrage position, the Corporation is required to calculate the actual yield earned on the investment of the funds and compare it to the yield that would have been earned if the funds had been invested at a rate equal to the yield on the applicable bonds sold by the Corporation. The rebate provisions state that periodically (not less than once every five years and not later than sixty days after maturity of the bonds), the Corporation is required to pay the United States Treasury a rebate of any excess earnings. These restrictions require extreme precision in the monitoring and record keeping of investments, particularly in computing yields to ensure compliance. Failure to comply can dictate that the bonds become taxable, retroactively from the date of issuance.

The investment strategy for bond funds which fall under the arbitrage provisions of the Tax Reform Act of 1986, is that the Corporation will attempt to earn maximum allowable bond yield with market conditions permitting.

Reporting Requirements

Included as a part of the City of Colleyville's quarterly investment report, Finance Manager shall issue a written report concerning the Corporation's investment transactions for the preceding quarter and describing in detail the investment position of the Corporation as of the end of the quarter indicating the market values of all investments held during the quarter. The report shall list for each investment held during the quarter: the purchase price of the investment, the par value of the investment, the market value of the investment at the beginning of the quarter, market value of the investment at the end of the quarter, and fully accrued interest for the

period. The portfolio shall be marked to market monthly and market pricing information is to be obtained through the use of appropriate external third party software, third party safekeeping service, or a third party independent pricing service. This report shall state its compliance with provisions of the Public Funds Investment Act, as amended, and adopted investment policy strategy. The report shall be signed by the General Manager and Finance Manager and be reviewed annually by the City of Colleyville's external audit firm as a part of the City of Colleyville's and Colleyville Economic Development Corporation's annual audit and reported to the City Council.

Training Requirements

In accordance with the Act (2256.005 and 2256.008), the Finance Manager and Finance Manager of the City of Colleyville shall attend 10 hours of investment training within 12 months of assuming duties and 10 hours not less than once in a two-year period that begins on the first day of the Corporation's fiscal year and consists of the two consecutive fiscal years after that date. This training may be obtained from the following sources: North Central Texas Council of Governments, Government Treasurer's Organization of Texas, Government Finance Officer's of Texas, Texas Municipal League or the University of North Texas Center for Public Management. The training must include education in investment controls, security risks, strategy risks, market risks, and any other topics as required by the Public Funds Investment Act.



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

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

Agenda Number 3a

Agenda Date 08/26/2014

Number Resolution R-14-131

Type Resolution

Department City Manager

Title

Adopting the Economic Development Capital Improvement Program (EDCIP) for the Fiscal Years 2015-2019 (FY 2015-2019) 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 12, 2014, the Board met in a worksession and reviewed and discussed the proposed projects for FY 2015 through 2019 from the attached EDCIP (Exhibit A). The change directed by the Board to show special event funding in the amount of \$36,000 as "Holly Colley Holiday/Fall Event" is reflected in the FY 2015 - FY 2019 EDCIP, as well as correction of the FY 2019 debt service and coverage ratio amount, which required a reduction of the future projects budget for FY 2019 to \$400,000. 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 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 accommodate 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 \$400,000. 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. Exhibit A- FY 2015-2019 EDCIP
2. Exhibit B- FY 2014-2018 EDCIP
3. Resolution R-14-131

**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	\$886,440
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	\$114,475	\$932,791	\$764,030	\$628,921	\$235,821	\$280,080
TOTAL REVENUES	\$1,556,002	\$2,537,616	\$2,383,505	\$2,263,549	\$1,886,032	\$1,946,819
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	\$905,422
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/FALL EVENT	\$36,000	\$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	\$400,000
TOTAL EXPENDITURES	\$1,556,003	\$2,537,616	\$2,383,506	\$2,263,549	\$1,886,033	\$1,946,820
EXCESS REVENUES OVER EXPENDITURES	\$0	\$0	\$0	\$0	\$0	\$0
ADD BACK .4 TIMES BOND COVERAGE RATIO	\$257,852	\$258,152	\$260,167	\$259,894	\$257,416	\$258,692
ENDING FUND BALANCE	\$2,412,373	\$1,737,735	\$1,233,872	\$864,845	\$886,440	\$865,052

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

RESOLUTION R-14-131

A RESOLUTION ADOPTING THE ECONOMIC DEVELOPMENT CAPITAL IMPROVEMENT PROGRAM (EDCIP) FOR FISCAL YEARS 2015-2019

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 the projects to be undertaken by the Corporation and include proposed methods 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 26TH DAY OF AUGUST 2014.

ATTEST:

**COLLEYVILLE ECONOMIC
DEVELOPMENT CORPORATION**

Amy Shelley, TRMC
Secretary

Carol Wollin
President

**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	\$886,440
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	\$114,475	\$932,791	\$764,030	\$628,921	\$235,821	\$280,080
TOTAL REVENUES	\$1,556,002	\$2,537,616	\$2,383,505	\$2,263,549	\$1,886,032	\$1,946,819
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	\$905,422
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/FALL EVENT	\$36,000	\$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	\$400,000
TOTAL EXPENDITURES	\$1,556,003	\$2,537,616	\$2,383,506	\$2,263,549	\$1,886,033	\$1,946,820
EXCESS REVENUES OVER EXPENDITURES	\$0	\$0	\$0	\$0	\$0	\$0
ADD BACK .4 TIMES BOND COVERAGE RATIO	\$257,852	\$258,152	\$260,167	\$259,894	\$257,416	\$258,692
ENDING FUND BALANCE	\$2,412,373	\$1,737,735	\$1,233,872	\$864,845	\$886,440	\$865,052

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



City of Colleyville Colleyville Economic Development Corporation Board Agenda Briefing

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

Agenda Number 3b

Agenda Date 08/26/2014

Number Resolution R-14-132

Type Resolution

Department City Manager

Title

Adopting the Fiscal Year 2015 (FY 2015) 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 2015 budget replicates the FY 2015 revenues and expenditures contained in the proposed FY 2015 - 2019 EDCIP (Agenda item 3a), which was reviewed at the CEDC budget worksession on August 12, 2014. The sales tax portion of the revenue estimate (\$1,600,000) is one-half of the sales tax revenue estimate in the City's proposed FY 2015 budget. Total proposed expenditures totaling \$2,279,464 include the following:

Capital:	
City Park Update – Landscape and amenities FY 2014 carry forward	\$258,000
Colleyville Center – Replacement of catering oven	\$ 7,000
Colleyville Center – Site Master Plan FY 2014 carry forward	\$ 25,000
Cotton Belt II Spur @ Webb House Construction FY 2014 carry forward	\$ 50,000
Pleasant Run Trail construction (Mission to Bogart) FY 2014 carry forward	\$277,000
Improvements at Cotton Belt – L.D. Lockett Park Trailhead FY 2014 carry forward	\$100,000
Senior Center – Repairs FY 2014 carry forward	\$100,000
Future Projects	\$500,000

Operating:	
Administrative	\$ 2,000
Debt service - 2005 sales tax refunding bonds	\$645,383
Water/wastewater McPherson Park	\$ 18,000

Personnel - Senior Center	\$ 67,106
Personnel - Library	\$ 79,030
Operations – Library	\$ 4,553
Promotional:	
Old Tyme BBQ event	\$ 15,000
Holly Colley Holiday/Fall event	\$ 36,000
Red, White & Sousa event	\$ 36,000
Economic Development promotional	\$ 21,000
PT Marketing Coordinator	\$ 38,392

The budget also utilizes \$932,791 in available cash balance, from the projected ending Fiscal Year 2014 Fund Balance being \$2,412,373.

Attachments

1. FY 2015 CEDC Budget
2. Resolution R-14-132

**COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION
FY 2015 Proposed Budget**

FISCAL YEAR	Anticipated 2014	Proposed 2015
BEGINNING FUND BALANCE	\$ 2,268,996	\$ 2,412,373
REVENUES:		
SALES TAX REVENUE	\$ 1,437,500	\$ 1,600,000
INTEREST INCOME	\$ 4,027	\$ 4,825
USE OF AVAILABLE CASH	\$ 114,475	\$ 932,791
TOTAL REVENUES	\$ 1,556,002	\$ 2,537,616
LESS EXPENDITURES:		
OPERATING:		
ADMINISTRATIVE	\$ 2,000	\$ 2,000
2005 DEBT SERVICE	\$ 644,630	\$ 645,383
WATER / WASTEWATER- MC PHERSON PARK	\$ 270	\$ 18,000
PERSONNEL - SENIOR CENTER	\$ 64,975	\$ 67,106
PERSONNEL - LIBRARY	\$ 76,448	\$ 79,030
OPERATIONS - LIBRARY	\$ 4,421	\$ 4,553
PROMOTIONAL:		
OLD TYME BBQ EVENT	\$ 15,000	\$ 15,000
HOLLY COLLEY HOLIDAY/FALL EVENT	\$ 36,000	\$ 36,000
RED, WHITE & SOUSA EVENT	\$ 36,000	\$ 36,000
ECONOMIC DEVELOPMENT PROMOTIONAL	\$ 57,153	\$ 21,000
PT MARKETING COORDINATOR	\$ -	\$ 38,392
CAPITAL:		
INTERFUND LOAN - COLLEYVILLE CENTER RENOVATIONS (\$661,325 REPAID OVER 4 YEARS)	\$ 165,332	\$ -
CITY PARK - LANDSCAPE AND AMENITIES- \$114,000 CARRY FORWARD FROM FY14	\$ 61,000	\$ 258,000
COLLEYVILLE CENTER - REPLACEMENT ORIGINAL STAGE CURTAIN	\$ 25,000	\$ -
COLLEYVILLE CENTER - REFINISH STAGE	\$ 4,000	\$ -
COLLEYVILLE CENTER - REPAIRS TO ORIGINAL SLOPED METAL ROOF	\$ 48,000	\$ -
COLLEYVILLE CENTER - REPLACEMENT OF CATERING OVEN	\$ -	\$ 7,000
COLLEYVILLE CENTER - SITE MASTER PLAN- CARRY FORWARD	\$ -	\$ 25,000
CITYWIDE TRAIL SYSTEM -		
COTTON BELT II SPUR @ WEBB HOUSE CONSTRUCTION-CARRY FORWARD	\$ -	\$ 50,000
PLEASANT RUN TRAIL ROW ACQUISITION (BOGART TO MISSION)-CARRY FORWARD	\$ 32,922	\$ -
PLEASANT RUN TRAIL CONSTRUCTION (BOGART TO MISSION)-CARRY FORWARD	\$ -	\$ 277,000
IMPROVEMENTS AT COTTON BELT - LD LOCKETT PARK TRAILHEAD - CARRY FORWARD	\$ -	\$ 100,000
SENIOR CENTER		
RENOVATION - DESIGN	\$ 25,000	\$ -
REPAIRS- CARRY FORWARD	\$ -	\$ 100,000
FUTURE PROJECTS	\$ -	\$ 500,000
TOTAL EXPENDITURES	\$ 1,298,151	\$ 2,279,464
EXCESS REVENUES OVER EXPENDITURES	\$ 257,852	\$ 258,152
ENDING FUND BALANCE	\$ 2,412,373	\$ 1,737,734

NOTE: A COVERAGE RATIO OF 1.4 IS REQUIRED TO MEET THE SALES TAX BOND COVENANTS FOR FY 2015; REVENUES MUST EXCEED EXPENDITURES BY AT LEAST \$258,152.

RESOLUTION R-14-132

**A RESOLUTION ADOPTING AN ANNUAL BUDGET FOR
FISCAL YEAR 2015 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 2015 budget amounts for the Colleyville Economic Development Corporation are as follows:

Revenues	\$2,537,616
Expenditures	\$2,279,464

AND IT IS SO RESOLVED.

APPROVED BY A VOTE OF _ AYES, _ NAYS, AND _ ABSTENTIONS ON THIS
26TH DAY OF AUGUST 2014.

ATTEST:

**COLLEYVILLE ECONOMIC
DEVELOPMENT CORPORATION**

Amy Shelley, TRMC
Secretary

Carol Wollin
President



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

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

Agenda Number 3c

Agenda Date 08/26/2014

Number Resolution R-14-133

Type Resolution

Department City Secretary

Title

Appointing a Colleyville Economic Development Corporation Board President and Vice President

Explanation

Reading and Public Hearing

On August 27, 2013, the Colleyville Economic Development Corporation (CEDC) Board of Directors elected Director Carol Wollin as President and Director Stan Hall as Vice President. The term of Vice President Stan Hall expired June, 2014.

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-14-133

RESOLUTION R-14-133

**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, AND _ ABSTENTIONS ON THIS 26TH DAY OF AUGUST 2014.

ATTEST:

**COLLEYVILLE ECONOMIC
DEVELOPMENT CORPORATION**

Amy Shelley, TRMC
Secretary

Carol Wollin
President



City of Colleyville Colleyville Economic Development Corporation Board Agenda Briefing

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

Agenda Number 4a

Agenda Date 08/26/2014

Type Report

Department City Manager

Title

Annual Activity Report

Explanation

The Colleyville Economic Development Corporation bylaws require that the Board make an annual report by February 1, 2015 to the City Council "reviewing the accomplishments of the Corporation for the preceding year and the activities of the Corporation for the budget year". Attached is the annual report that will be submitted to the City Council at the September 2, 2014 City Council meeting.

Attachments

1. Annual activity report

ANNUAL REPORT OF THE COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION ACTIONS OF THE CORPORATION

On August 27, 2013, the Board held its annual meeting and approved the FY 2014 annual budget for the Corporation with projected revenues of \$2,324,561 and expenses of \$2,066,709. The Board also adopted the attached Exhibit "A" for the Economic Development Capital Improvement Program (EDCIP) for Fiscal Years 2014-2018.

The projected sales tax for FY 2014 replicated one-half of the FY 2014 City sales tax budget projection. For the remaining years, in FY 2015 there was a projected increase of eight percent to account for new business in the Village Park shopping center, and a one percent growth for FY 2016 - 2018. There was 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 was 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 FY 2018 at a level slightly above \$850,000. In FY 2014, there was a 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), and improvements at the Cotton Belt - L.D. Lockett Park trailhead (\$100,000). There was \$125,000, included for the design of renovations to the Senior Center. There was a study of the Senior Center for future use, programs, and renovations, currently in process, which was a FY 2013 CEDC funded project. This study was recommended in the Parks, Recreation and Trails Master Plan, which was adopted by City Council on December 6, 2011. Funding in the amount of \$175,000 was included for the update of 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 was funding for a site master plan of the Colleyville Center and the surrounding grounds (\$25,000), to provide for improved utilization of the surrounding grounds. Funding was 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 was included to refinish the stage at the Colleyville Center, in conjunction with the stage curtain replacement. The future projects allocation of \$425,000 was removed and reallocated through the future years of the plan. For FY 2015 there was a carry forward of funding for incomplete projects - the Cotton Belt II spur at Webb House - \$165,000. The future projects allocation was increased from \$425,000 to \$500,000. There was also funding included for future trail projects (\$150,000). For FY 2016, the future projects allocation was increased from \$425,000 to \$500,000 and funding was added for future trail projects in the amount of \$150,000. For FY 2017, the future projects allocation was increased from \$425,000 to \$500,000 and funding was added for future trail projects in the amount of \$150,000. For FY 2018,

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

The City's financial advisory firm, First Southwest, continually monitors market conditions for potential bond refunding opportunities that would exceed a net present value savings of 4%. The Series 2005 Refunding and Improvement Sales Tax Revenue Bonds were the only outstanding bond issue of the Colleyville Economic Development Corporation with an interest rate of 4.10%. A joint worksession of the City Council and Colleyville Economic Development Corporation Board was held on Tuesday, November 12, 2013, and a potential refunding scenario was presented. Staff was directed by the City Council and Colleyville Economic Development Corporation Board to move forward with the refunding, if net present value savings of at least 4% could be realized. Based upon the financial advisors analysis, there was the potential to refund the bond issue, which was callable on February 15, 2014, with a net present value savings of 4.84% (total savings - \$487,105 / net present value savings - \$367,796), which saves approximately \$30,000 in debt service cost on an annual basis through 2029, on a projected interest rate of 3.15%. The method of sale was proposed to be a competitive private placement to be held on Monday, December 2, 2013. Jim Sabonis of First Southwest noted in the meeting that market conditions could improve or deteriorate in the interim, so actual transaction savings could vary from the projection. In the event market conditions deteriorate to the point that the transaction did not meet the 4% threshold, the Corporation was not obligated to complete the transaction.

On Monday, December 2, 2013, seven competitive bids were received from five banks with JPMorgan Chase Bank submitting multiple bids with various call features. The City's financial advisor, First Southwest and City staff, recommended for acceptance the bid submitted by Regions Bank with the bonds being callable at any time after issuance and a true interest cost of 2.8879% and a net present value savings \$524,160.11 (6.896844%). It was recommended to accept the Regions Bank bid rather than the JPMorgan Chase Bank (Option A) bid with a true interest cost of 2.8702% and a net present value savings \$532,116.38 (7.001531%), as there was no call feature provided in the JPMorgan Chase Bank (Option A) bid and the maturities of the bonds would be outstanding until the final maturity on February 15, 2029. The savings on the Regions Bank bid was \$37,055.11 greater than the initial projection of \$487,105 presented to the Board on Tuesday, November 12, 2013. Jim Sabonis, of First Southwest, presented the results of the sale to the Board at the meeting held on December 3, 2013, and the Board approved the bond sale. Based upon approval by the Board, a subsequent resolution was placed on the Tuesday, December 3, 2013 City Council agenda so that the City Council could ratify the results of the sale. The City Council unanimously approved and ratified the issuance of \$7,330,000 of sales tax revenue refunding bonds.

On August 12, 2014, the Board met in a worksession and reviewed and discussed

the proposed projects for FY 2015 through 2019 prior to the annual meeting to be held on August 26, 2014. At that meeting, the Board gave direction to show special event funding in the amount of \$36,000 as "Holly Colley Holiday/Fall Event" and there was a correction of the FY 2019 debt service and coverage ratio amount, which set the future projects budget for FY 2019 to \$400,000. The proposed changes from the attached adopted FY 2014 - FY 2018 EDCIP (Exhibit A) 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 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 accommodate 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 \$400,000. 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).

**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	\$1,388,431	\$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



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

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

Agenda Number 4b

Agenda Date 08/26/2014

Type Report

Department City Manager

Title

Annual investment report

Explanation

From the period of October 1, 2013 through July 31, 2014, the Colleyville Economic Development Corporation had an average of \$1,037,126 invested in the Local Government Investment Cooperative (LOGIC) Pool, earning \$843 during this period. From the period of October 1, 2013 through December 15, 2013, the Corporation held a Treasury note with a par value of \$550,000 that earned \$185 during that period. Currently, the Corporation holds a Treasury note with a purchase price of \$500,395 (par value \$500,000) and a market value of \$500,605, yielding 0.20%, which will mature July 15, 2015 and earned \$479 during the period.